Dedicated to Excellence
Cherry Creek Schools



Financial Plan

2026–2027

Fiscal Year Budget:

July 1, 2026 – June 30, 2027

District:

Cherry Creek School
District No. 5

Address:

4610 S. Ulster St, Suite 1001
Denver, CO 80237

Website:

cherrycreekschools.org

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

This Meritorious Budget Award is presented to:

CHERRY CREEK SCHOOL DISTRICT

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2025–2026.

The budget adheres to the principles and standards
of ASBO International's Meritorious Budget Award criteria.

MERITORIOUS BUDGET AWARD

Ryan S. Stechschulte
President

James M. Rowan, CAE, SFO
CEO/Executive Director

Cherry Creek School District No. 5

Arapahoe County, Colorado

Financial Plan and Budget

FY2026-27

Adopted Financial Plan Budget

Fiscal Year

July 1, 2026 - June 30, 2027

Prepared by Fiscal Services Division

Scott Smith
Chief Financial Officer

Kate Kotaska
Executive Director of Financial Planning and Analysis

Dedicated to Excellence
Cherry Creek Schools

Adopted Budget

Acknowledgement

Thank you to the members of the Financial Planning and Analysis (FP&A) Department for their dedicated efforts in preparing the Financial Plan and to all other staff members in the Fiscal Services Division who assisted in this process.

Yoli Contreras

Timothy Rego

Dean Schafer

Jennifer Seltz

Christina Terrell

Mitch Wilson

The Department's utmost appreciation is extended to the members of the Board of Education for the many hours contributed in providing direction to the Cherry Creek School District and to the community for their continued support.

Adopted Financial Plan Budget
FY2026-27

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Dedicated to Excellence
Cherry Creek Schools

Executive Summary



MESSAGE FROM SUPERINTENDENT

Growth Mindset | Equity | Whole Wellbeing | Engagement | Relationships



As stewards of public resources, we remain firmly committed to fiscal responsibility, transparency, and accountability in every aspect of our work. This annual budget reflects our continued focus on aligning financial decisions with the priorities of our students, staff, and community, while ensuring that every taxpayer dollar is used efficiently and effectively.

As we look ahead to the upcoming school year, we are intentionally driving toward a balanced budget that aligns with our Core Values and supports student success without compromising our long-term financial stability. This requires thoughtful planning and allocation of resources, understanding the ongoing uncertainty in state and federal funding.

By maintaining strong financial practices and strengthening accountability, we are staying focused on what matters most – educating students and delivering on our promise of excellence for all.

Dr. Jennifer Perry
Interim Superintendent, Cherry Creek Schools



Investing in Our Future

Cherry Creek Schools continues to invest in its students, staff, and facilities, thanks to the generosity of our community. Follow the link to see our interactive map and discover how we're putting our community's tax dollars to work across the district. https://cherrycreekschooldistrict.info/

DISTRICT LEADERSHIP

MISSION: To inspire every student to think, to learn, to achieve, to care
VISION: Dedicated to Excellence

Board of Education



***Anne Egan**, President*
Director, District A
Term Ends Nov. 2027



Angela Garland
Director, District C
Term Ends Nov. 2027



JC Futrell
Director, District B
Term Ends Nov. 2027



Mike Hamrick
Director, District E
Term Ends Nov. 2029



Keith Frazier
Director, District D
Term Ends Nov. 2027

District Leadership



***Dr. Jennifer Perry,** Interim Superintendent*

DISTRICT LEADERSHIP TEAM

Toby Arritola, *Assistant Superintendent of Performance Improvement*
David Henderson, *Chief Operating Officer*
Jason Koenig, *Chief Information Officer*
Alan Lavizzo, *Executive Director of Human Resources*
Sonja McKenzie, *General Legal Counsel*
Derek Mullner, *Assistant Superintendent of Educational Operations*
Abbe Smith, *Chief Communications Officer*
Scott Smith, *Chief Financial Officer*
La Toyua Tolbert, *Assistant Superintendent, Equity, Culture, and Community Engagement*
Michelle Weinraub, RN MSN NCSN, *Chief of Exceptional Students & Health Services*

STRATEGIC PLAN

Excellence For All, Excellence for the Future
Cherry Creek Schools Strategic Plan



ABOUT CHERRY CREEK SCHOOLS

Vision: Dedicated to Excellence

Mission: To inspire every student to think, to learn, to achieve, to care

Core Values: Through conversations with our community over the past several years, we've identified five core values that guide our work and help every student find a pathway to a fulfilling future. Those five core values – Equity, Growth Mindset, Whole Wellbeing, Relationships, and Engagement – are the grounding force for empowering every student with Pathway of Purpose.

ABOUT THE STRATEGIC PLAN

The strategic plan was launched in 2023 and outlines three key priorities: 1) Literacy; 2) Health and Whole Wellbeing; and 3) Disproportionality. Each of these strategic objectives will ensure the organization operates in a way that supports the district's amazing teachers and staff while providing every student with the high-quality education and supportive environment necessary to find their Pathway of Purpose. The strategic plan comes with a bold and aspirational goal – to have every student meeting benchmarks by 2030 and to eliminate disproportionality in literacy as measured by state assessments. The mission is to create the opportunities and access to high-quality education that empowers all students to reach their highest potential.





Literacy
Develop independent and confident readers, writers, communicators, and thinkers by providing every student with authentic and rigorous learning experiences through a structured, culturally responsive, and evidence-based approach to literacy instruction. The Cherry Creek School District believes that high expectations foster college and career readiness, and will ensure students have the skills to compete in today's global, knowledge-based economy.

Key Strategies

- Multi-Tiered Systems of Support: Implement a framework for monitoring progress on academic learning goals to guide instruction and ensure students get the support they need.
- Cherry Creek Literacy Plan: Ensure all students develop strong literacy skills by designing learning experiences and systems that are responsive to the needs and assets of each learner.
- Universal Literacy Instruction: Provide high-quality instruction aligned to standards and implemented across the district from early childhood programs to high school.
- Impact metrics: Comprehensive Aligned Assessment System, interim assessments, CMAS, and PSAT/SAT

STRATEGIC PLAN



Health & Whole Wellbeing
Support students and staff in their social, emotional, and physical wellbeing so they can learn, teach, grow, and find their Pathway of Purpose. The Cherry Creek School District believes when the whole wellbeing of students and staff is supported and valued, they can reach their full potential as learners and educators.

Key Strategies

- Ensure students and staff have the support and resources to feel emotionally safe, free to be their authentic selves, and ready to learn. Continue improving crisis prevention and response, expand the District crisis team, and create a new dashboard to integrate safety response information, including suicide risk reviews and threat assessments.
- Improve access and health outcomes for school communities through expanded telehealth and school-based community health centers. In addition, at least one registered nurse in every building to support students.
- Impact metrics: Physical and mental health usage data, climate and culture surveys, suicide risk reviews & threat assessments

Disproportionality
Ensure all students thrive regardless of where they are in their learning journey. The Cherry Creek School District believes in providing fair and equitable access to high-quality educational opportunities and seeks to raise the academic achievement and nurture the wellbeing of all students.

Key Strategies

- Pathway of Purpose: Provide rigorous instruction, access to opportunity, and the supports necessary to empower all students to graduate on time and find their unique Pathway of Purpose.
- Discipline Practices: Reduce disproportionality in discipline data to reflect student demographics.
- Equitable Identification: Ensure the equitable identification of students in special populations that are student-specific and systemically aligned. (Gifted/Talented and Special Education)
- Impact Metrics: Graduation rate, discipline data, and Special Populations data

The Cherry Creek School District is dedicated to excellence and serving its community's needs. The Strategic Plan outlines the process of examining and improving current literacy practices, focusing on the whole wellbeing of students and staff, and providing equitable access to high-quality education for every student. These strategic objectives are the foundational components that will help ensure students have the skills to compete globally and thrive in their Pathway of Purpose. By investing in the needs of the community today and preparing future generations, we will be able to sustain the legacy of excellence of Cherry Creek Schools.



DISTRICT OVERVIEW

52,000
STUDENTS

- **11.8%** African American
- **0.3%** American Indian/Alaskan Native
- **8.7%** Asian
- **24.4%** Hispanic/Latino
- **0.3%** Native Hawaiian/Pacific Islander
- **44.4%** White
- **10.1%** Two or More Races

66
SCHOOLS

- **44** Elementary Schools
- **11** Middle Schools
- **7** High Schools
- **1** K-8 Magent School
- **1** 6-12 Online School
- **2** Charter Schools

91.6%
GRADUATION RATE



$50M
COLLEGE SCHOLARSHIPS AWARDED PER YEAR





150+
LANGUAGES SPOKEN



6M
MEALS SERVED IN 2024-25

800+
INDUSTRY CERTIFICATIONS



#1
DISTRICT FOR TEACHER SATISFACTION



BUDGET DEVELOPMENT PROCESS

GENERAL FUND



District funding is based upon the total state funding for PreK-12 public education per the Colorado Public School Finance Act. The majority of the budget is allocated to General Fund staffing, which supports direct instructional services for students. The remaining General Fund resources are distributed across departmental budgets, including instructional support, transportation, maintenance, custodial and general administration services. Cherry Creek's adopted budget is developed to reflect the needs and priorities of students, parents, staff and the broader community, while ensuring responsible stewardship of public resources.

The General Fund Budget for FY2026-27 utilizes resources provided through the School Finance Act to support a budget aligned with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes $846.50M of revenue (including transfers) and $846.19M of expenditures (including transfers). Appropriated Reserves in the General Fund for FY2026-27 include $50.77M in TABOR and Board Designated Policy reserves and $24.66M in unassigned reserves. Projected per pupil revenue on a full-time equivalent basis for general operations is budgeted to increase by $377 per-pupil or 3.19%, from $11,811 in FY2025-26 to $12,188 for FY2026-27.

SCHOOL BUDGETS

School budgets are based on projected enrollment and resource needs in alignment with CCSD's Student-Centered Budgeting philosophy. Beginning FY2022-23, the staffing allocation component of school budgets has been developed using a student-centered budgeting formula. This approach establishes a transparent, consistent methodology for allocating resources across the District and demonstrates how CCSD distributes both staffing and non-staffing funds to support student learning and services. Through this process, CCSD ensures alignment with District Values and the Strategic Plan while supporting educational excellence. The formula is used specifically to calculate general education staffing, which serves as the foundational staffing allocation for each school.

BASE STAFFING RATIOS:

- Elementary 18.50
- Middle 18.75
- High 19.00

Additionally, the formula considers small school staffing, declining enrollment averaging and S.E.L.F. factors.

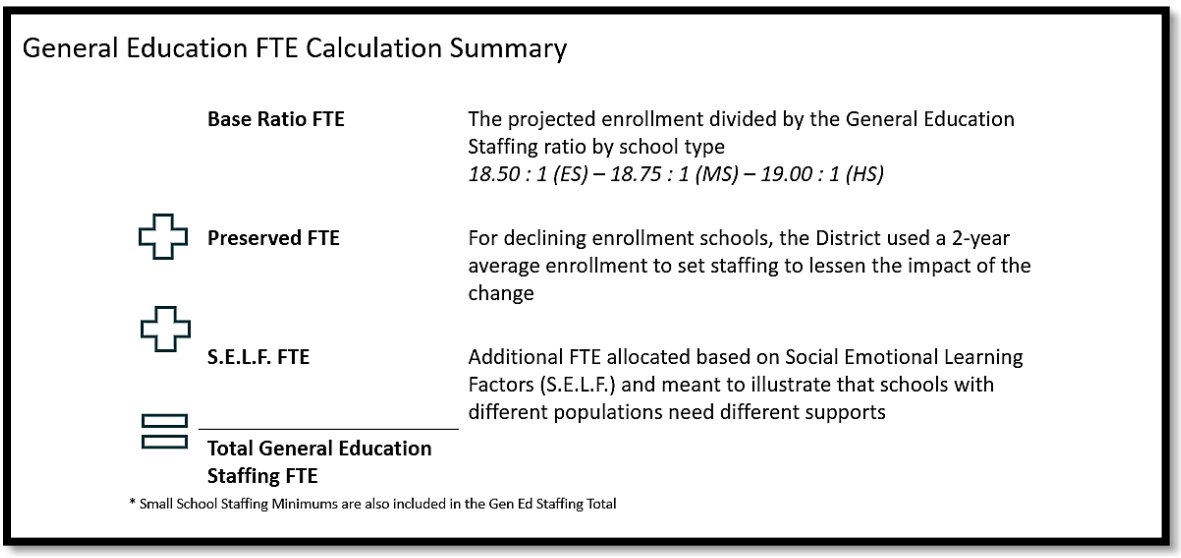
Small School Staffing	S.E.L.F factor	Declining Enrollment Averaging
• Provide schools additional support who may not have the same economies of scale when it comes to number of students and programs provided • No school is going to have their funding reduced, outside of decreases related to lower enrollment	• This helps schools with higher ELL, F&R, home insecurity, and lower daily attendance rates to provide additional staff to help educate and support a diverse and growing population of students.	• Help avoid declining enrollment cycles and to provide additional support to ensure the funding meets a wide array of student needs and programs

Schools' operating budgets are determined using a per pupil allocation that varies by school type ($168 for elementary schools, $203 for middle schools and $245 for high schools). Each school then has autonomy to determine how these funds are allocated to best meet student and school needs. In addition to the General Education staffing formula above, schools also receive additional school based staffing for Special Populations, Health Services, Mental Health, Language Supports and Services, Gifted and Talented, Career and Technical Education and Security.

BUDGET DEVELOPMENT PROCESS

For FY2026-27, the budget continues to apply the established staffing formula to ensure a transparent and equitable allocation of resources across all schools.

1. Projected student enrollment for FY2026-27 is used to calculate the base staffing, through ratio-based staffing, consistent with prior years.
2. If the school has declining projected enrollment compared to FY2025-26, the District calculates a declining enrollment averaging factor that preserves staffing in the school based on the average between FY2025-26 and FY2026-27 projected enrollment.
3. If a school is designated as a "small school" based on enrollment for FY2026-27, the District built a minimum staffing for those schools. This means that regardless of the calculations from above, the District will not staff below the established minimum staffing.
4. The District will continue to use the Social Emotional Learning Factor (S.E.L.F.) to add staffing into schools based on 4 data points that are specific to the students in each school.



The S.E.L.F. tier factors have been slightly adjusted to reflect changes in the underlying demographics.

DEPARTMENT BUDGETS

As of FY2022-23, the District implemented a zero-based budgeting methodology for all departments, requiring that all expenditures be fully justified each budget cycle. Departments complete a zero-based budget form that provides detailed information supporting their spending plan. Completed budget forms are reviewed and approved by the Budget Director and Chief Financial Officer. In addition to operating budget submissions, departments also review current staffing levels and may submit requests for additional staffing to align with District strategic goals. These requests are reviewed by the District Leadership Team and the Superintendent.

OTHER FUNDS

In addition to the General Fund, the District's annual budget includes financial plans for other funds, including Capital Reserve, Designated Purpose Grants, Extended Child Services, Pupil Activities, Food Service, Building, Bond Redemption, Capital Construction, Technology and Maintenance, Front Range BOCES, and the Health Insurance Fund. Fund budgets are developed using information such as current and projected service agreements, established rates and assumptions, carryforward projections, planned capital projects, and identified facility maintenance, safety and technology needs.

BUDGET DEVELOPMENT PROCESS

There were no significant changes in the budget development process and timeline. Below is the budget development timeline:

SEPTEMBER – DECEMBER

- The FP&A Department prepares all tools and materials needed in preparation for the budget development process
- Governor's Initial Budget request (November)
- Board of Education (BOE) Presentation - Budget Update

JANUARY

- Zero-Based budget forms are sent out to all departments
- The FP&A department collaborates closely with department leaders to reconcile current staffing and plan for proposed staffing needs
- Enrollment Projections are finalized
- BOE Presentation - Current year Supplemental Appropriations

FEBRUARY

- School Staffing worksheets are sent out
- Schools receive their total decentralized (operating) budget and begin allocating funds according to their individual school needs

MARCH

- Departments submit their Zero-Based budget forms to the FP&A department
- Departments submit final staffing changes to the FP&A department
- Schools submit their decentralized (operating) budgets to the FP&A department
- School staffing worksheets are submitted back to the FP&A department
- BOE Presentation - Preliminary budget assumptions in preparation for the proposed budget

APRIL

- All other fund budgets are finalized and ready for approval
- Superintendent, Chief Financial Officer and District Leadership Team review all proposed budget adjustments including new programming, staffing adjustments and budget reductions where applicable

MAY

- State Legislature is passed and Governor signs into law the annual School Finance Act
- Superintendent reviews and approves the final budget balancing plan including compensation recommendations with input from the Chief Financial Officer and the District Leadership Team
- Prepare budget book materials and present the Proposed Budget to the BOE

JUNE

- Budget is presented to and approved by the Board of Education based on the Colorado statutes and provisions within school budget law (required by June 30th)

PER PUPIL EXPENDITURES

FY2026-27 SCHOOL YEAR

ELEMENTARY SCHOOLS	PROJECTED PUPIL FTE ENROLLME	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
101-BELLEVIEW ELEMENTARY SCHOOL†	570	66.68	7,881,270	13,827
102-GREENWOOD ELEMENTARY SCHOOL	334	44.84	5,614,527	16,810
103-HOLLY RIDGE PRIMARY AND HOLLY HILLS ELEMENTARY SCHOOL*	589	94.76	10,508,957	17,842
105-EASTRIDGE ELEMENTARY SCHOOL*†	624	114.67	12,050,881	19,312
106-WALNUT HILLS ELEMENTARY SCHOOL†	271	59.83	6,838,811	25,235
107-VILLAGE EAST ELEMENTARY SCHOOL*†	661	107.13	11,219,852	16,974
108-DRY CREEK ELEMENTARY SCHOOL	255	31.67	4,127,586	16,187
109-POLTON ELEMENTARY SCHOOL*†	375	86.38	9,176,437	24,470
110-MISSION VIEJO ELEMENTARY SCHOOL*	435	66.06	7,291,792	16,763
111-COTTONWOOD CREEK ELEMENTARY SCHOOL	505	48.99	6,358,914	12,592
112-HERITAGE ELEMENTARY SCHOOL	320	42.90	5,055,064	15,797
113-INDEPENDENCE ELEMENTARY SCHOOL*	392	61.65	7,220,861	18,421
114-ARROWHEAD ELEMENTARY SCHOOL*	452	77.09	7,569,886	16,748
115-HOMESTEAD ELEMENTARY SCHOOL	325	36.39	4,661,464	14,343
116-PONDEROSA ELEMENTARY SCHOOL*	530	87.99	9,134,704	17,235
117-SAGEBRUSH ELEMENTARY SCHOOL*	338	63.45	6,587,919	19,491
118-WILLOW CREEK ELEMENTARY SCHOOL	435	52.26	6,133,144	14,099
119-HIGH PLAINS ELEMENTARY SCHOOL	433	52.80	6,342,381	14,648
120-CIMARRON ELEMENTARY SCHOOL*	319	57.17	5,833,339	18,286
121-TRAILS WEST ELEMENTARY SCHOOL	380	56.68	6,383,940	16,800
122-MEADOW POINT ELEMENTARY SCHOOL*†	337	62.89	6,565,879	19,483
123-CHERRY HILLS VILLAGE ELEMENTARY SCHOOL	473	53.99	6,845,434	14,472
124-SUNRISE ELEMENTARY SCHOOL*	449	66.44	6,991,187	15,571
125-INDIAN RIDGE ELEMENTARY SCHOOL	367	45.05	5,595,126	15,246
126-CREEKSIDE ELEMENTARY SCHOOL	500	53.99	6,733,890	13,468
127-TIMBERLINE ELEMENTARY SCHOOL	409	53.85	6,064,758	14,828
128-SUMMIT ELEMENTARY SCHOOL*†	267	63.55	6,702,964	25,105
129-HIGHLINE COMMUNITY ELEMENTARY SCHOOL*	330	62.89	6,748,378	20,450
130-PEAKVIEW ELEMENTARY SCHOOL	386	51.34	5,936,754	15,380
131-ROLLING HILLS ELEMENTARY SCHOOL	406	58.15	6,649,097	16,377
132-ANTELOPE RIDGE ELEMENTARY SCHOOL	454	58.76	7,008,324	15,437
133-DAKOTA VALLEY ELEMENTARY SCHOOL	536	62.37	7,324,627	13,665
134-FOX HOLLOW ELEMENTARY SCHOOL†	407	78.92	8,714,348	21,411
135-CANYON CREEK ELEMENTARY SCHOOL	410	63.55	7,286,688	17,772
136-ASPEN CROSSING ELEMENTARY SCHOOL	473	56.40	6,966,214	14,728
137-RED HAWK RIDGE ELEMENTARY SCHOOL*†	465	88.03	9,264,643	19,924
138-COYOTE HILLS ELEMENTARY SCHOOL	400	46.53	5,712,959	14,282
139-BUFFALO TRAIL ELEMENTARY SCHOOL	574	68.14	7,749,658	13,501
140-PINE RIDGE ELEMENTARY SCHOOL	502	59.14	7,469,092	14,879
141-BLACK FOREST HILLS ELEMENTARY SCHOOL	442	59.93	7,050,698	15,952
142-MOUNTAIN VISTA ELEMENTARY SCHOOL	515	59.30	7,293,179	14,162
143-ALTITUDE ELEMENTARY SCHOOL	609	62.82	7,720,746	12,678
144-WOODLAND ELEMENTARY SCHOOL†	521	72.97	7,907,221	15,177
501-CHALLENGE SCHOOL**	301	30.36	4,103,536	13,633
ELEMENTARY SCHOOLS	19,076	2748.75	$312,397,130	$16,376

***Denotes Title I School**

****Denotes a Combination Elementary School and Middle School**

†Denotes Center-Based Early Childhood Location (ECL)

PER PUPIL EXPENDITURES

FY2026-27 SCHOOL YEAR

SECONDARY SCHOOLS AND OTHER SCHOOL PROGRAMS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
201-WEST MIDDLE SCHOOL	939	90.29	11,679,559	12,438
202-CAMPUS MIDDLE SCHOOL	1,424	125.10	16,651,251	11,693
203-LAREDO MIDDLE SCHOOL	865	89.27	11,387,665	13,165
204-PRAIRIE MIDDLE SCHOOL	1,344	155.94	18,933,406	14,087
205-HORIZON COMMUNITY MIDDLE SCHOOL	771	92.36	11,028,698	14,304
206-THUNDER RIDGE MIDDLE SCHOOL	1,011	105.28	13,130,364	12,988
207-FALCON CREEK MIDDLE SCHOOL	738	82.97	11,204,761	15,183
208-LIBERTY MIDDLE SCHOOL	760	85.60	10,570,924	13,909
209-SKY VISTA MIDDLE SCHOOL	985	103.80	12,687,973	12,881
210-FOX RIDGE MIDDLE SCHOOL	1,009	95.58	12,384,830	12,274
211-INFINITY MIDDLE SCHOOL	919	89.57	10,971,997	11,939
501-CHALLENGE SCHOOL**	233	23.51	3,176,492	13,633
MIDDLE SCHOOLS	10,998	1,139.27	$143,807,920	$13,076
301-CHERRY CREEK HIGH SCHOOL	3,595	310.43	42,205,134	11,740
302-SMOKY HILL HIGH SCHOOL	2,303	207.98	28,310,409	12,293
303-OVERLAND HIGH SCHOOL	2,078	220.44	28,994,853	13,953
304-EAGLECREST HIGH SCHOOL	2,711	230.25	31,590,642	11,653
305-GRANDVIEW HIGH SCHOOL	2,613	225.42	31,741,023	12,147
306-CHEROKEE TRAIL HIGH SCHOOL	3,005	245.07	34,653,072	11,532
HIGH SCHOOLS	16,305	1,439.59	$197,495,133	$12,113
307-ENDEAVOR ACADEMY	300	44.98	5,957,531	
401-CHERRY CREEK INNOVATION CAMPUS	-	91.09	15,411,118	-
461-CHERRY CREEK ELEVATION	260	45.28	6,452,676	-
402-PATHWAYS AT OVERLAND	-	16.12	1,853,547	-
503-FOOTE YOUTH SERVICES CTR	-	11.78	1,555,578	-
505-JOLIET LEARNING CENTER	-	-	77,698	-
520-OPTIONS PROGRAM	-	8.36	2,705,218	-
508-STEM	-	-	82,071	-
504-COMPASS SCHOOL	-	9.99	1,310,581	-
571-ITEAM MANOR	-	13.32	1,824,964	-
572-ITEAM RANCH	-	14.16	1,794,126	-
509-TRAVERSE ACADEMY	-	25.44	3,589,923	-
506-LINK ONLINE	-	5.89	714,886	-
TOTAL OTHER SCHOOL PROGRAMS	560	286.41	$43,329,917	-

****Denotes a Combination Elementary School and Middle School**

The 'Cost per Pupil' for Other School Programs are not listed in the above table, as enrollment for these schools and programs are very fluid throughout the school year.

ECONOMIC IMPACTS

MARCH 2026 ECONOMIC REVENUE FORECAST

- General Fund revenue is projected to fall by 3.9% in FY2025-26 as the One Big Beautiful Bill Act takes effect, reducing total income tax revenue. The forecast reflects broad downward revisions across most revenue streams in all fiscal years, which are partially or completely offset by upward revisions due to the expectation that triggered tax credits will be turned off. While revenue is expected to increase, the state faces potential budget pressures and needs to address a shortfall in its required 15% reserve.
- Cash fund revenue is projected to increase by 1.3% from the prior year, reaching $3.08 billion. The initial diversion to the Kids Matter Account in the State Education Fund will more than offset decreases in other cash funds revenue and Housing Development Grant Fund revenue.

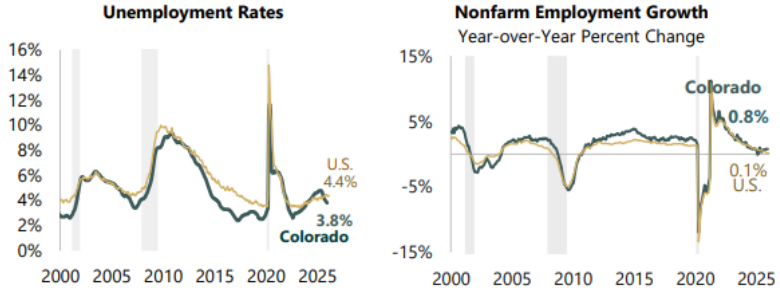
STATE BUDGET FY2026-27

- Healthy School Meals for All: The bill adds appropriations to fully implement the Healthy School Meals for All (HSMA) program, based on voter approval of Propositions MM and LL in November 2025. Year 1: The increase is $37.9 million cash funds from the Healthy School Meals for All Program Fund. Prepared by JBC Staff 32 Long Bill Narrative The program adds $32.1 million to implement local school food purchasing grants, local school food purchasing technical assistance grants, and wage increases for school-based food service workers that take effect in FY2026-27.
- Categorical programs increase: The bill includes an increase of $15.4 million cash funds from the State Education Fund for categorical programs. Based on the 2.3 percent inflation rate for calendar year 2025, the State Constitution requires an increase of at least $12.9 million.
- READ Act awareness campaign: The bill reduces funding for the READ Act early literacy awareness campaign as a budget balancing measure. Year 1: A reduction of $200,000 from the State Education Fund. A reduction to READ Act external evaluations is included in separate legislation.

NATIONAL AND STATE ECONOMIC IMPACTS

- The U.S. and Colorado are forecasted to continue to grow at a slow-to-moderate pace, with larger than usual upside and downside risks. On the upside, tariff policy is at a pivotal point and could result in lower tariffs than previously expected, and wealth gains from AI investment may encourage accelerated consumer spending. On the downside, escalating conflict in the Middle East could bring prolonged disruptions to oil supply and global trade flows, resulting in higher inflation and slower employment growth. This forecast is shaped by the rapidly changing federal policy environment. This includes the expected implementation of higher tariffs. In the near-term, both proposed and realized tariff policies have resulted in more business volatility and uncertainty for consumers. Over the next year, labor markets are expected to soften. Colorado's unemployment rate has climbed over the past year and is projected to remain near its current level through 2026, before moderating in 2027.

Figure 11
Selected Colorado and U.S. Labor Market Indicators



Source: U.S. Bureau of Labor Statistics. Data are seasonally adjusted. U.S. data are through February 2026. Colorado data are through December 2025.

BUDGET ASSUMPTIONS: TRENDS, INITIATIVES AND EVENTS

FY2026-27 BUDGET ASSUMPTIONS

The expenditure changes listed below reflect adjustments to both personnel and non-personnel line items and will continue to be reviewed annually to support the District's Strategic Plan while maintaining the District's financial stability.

REVENUE:

- $6.58M Overall increase within the School Finance Act (S.F.A.)
- $.86M Increase for categorical funding
- $10.73 Due to increase in Mill Levy Override (MLO) - $1.53M to reach the 25% cap as well as an additional $9.20M related to the passage of the 2024 override which increases by 1 mill ($9.20M) per year.
- ($2.25M) Decrease in investment earnings to reflect current market conditions and the General Fund cash position.
- ($2.00M) Decrease in budgeted Universal Preschool Enrichment revenue to more accurately reflect current trends.
- ($0.48M) Decrease to funds available for the Charter School Share offset

EXPENDITURES:

- Approximately $11.59M in compensation increases.
    - Includes a 1.25% cost of living adjustment for all non-licensed employee groups.
    - Implements market adjustments for Professional Technical and Staff Support groups as part of the 3-year rotation.
    - Licensed CCEA staff will receive annual step increases, if eligible, and lane advancement for degree attainment.
    - Licensed staff at the top of the salary range will receive a one-time 1% cost of living adjustment.
- $3.50M Related to expansion of Cherry Creek Innovation Campus and Pathways at Overland.
- $2.30M Backfill of grant-funded positions (Expelled and At-Risk Student Services [EARSS] and School Health Professional Grant [SHPG]).
- $2.00M Transfer to the newly created Health Insurance Fund.
- ($1.06M) Reduction in General Fund expenses due to increased capacity in the CCTM Fund.
- $1.50M Special Populations contingency.
- $6.25M General operating contingency (.75% of total expenditures).
- ($3.70M) Central Office Personnel Reductions (36 FTE)
- ($8.90M) Central Office Non-Personnel Reductions
- ($10.30M) School Support Reductions
    - ($8.69M) Special Populations (92 FTE)
    - ($.85M) Elementary Administrative Health Liaisons (18 FTE)
    - ($.76M) High School Administrative Support (13 FTE)

FY2027-28 – FY2029-30 GENERAL FUND PRELIMINARY ASSUMPTIONS

REVENUE:

- Revenue is projected to grow by 2.0% in FY2027-28 and FY2028-29, followed by an increase of 2.1% in FY2029-30.
- Enrollment projected to decline in FY2027–2028, with a reduced rate of decline thereafter.

EXPENDITURES:

- Expenditures are projected to remain relatively stable, with future reabsorbed costs.






HISTORICAL ENROLLMENT

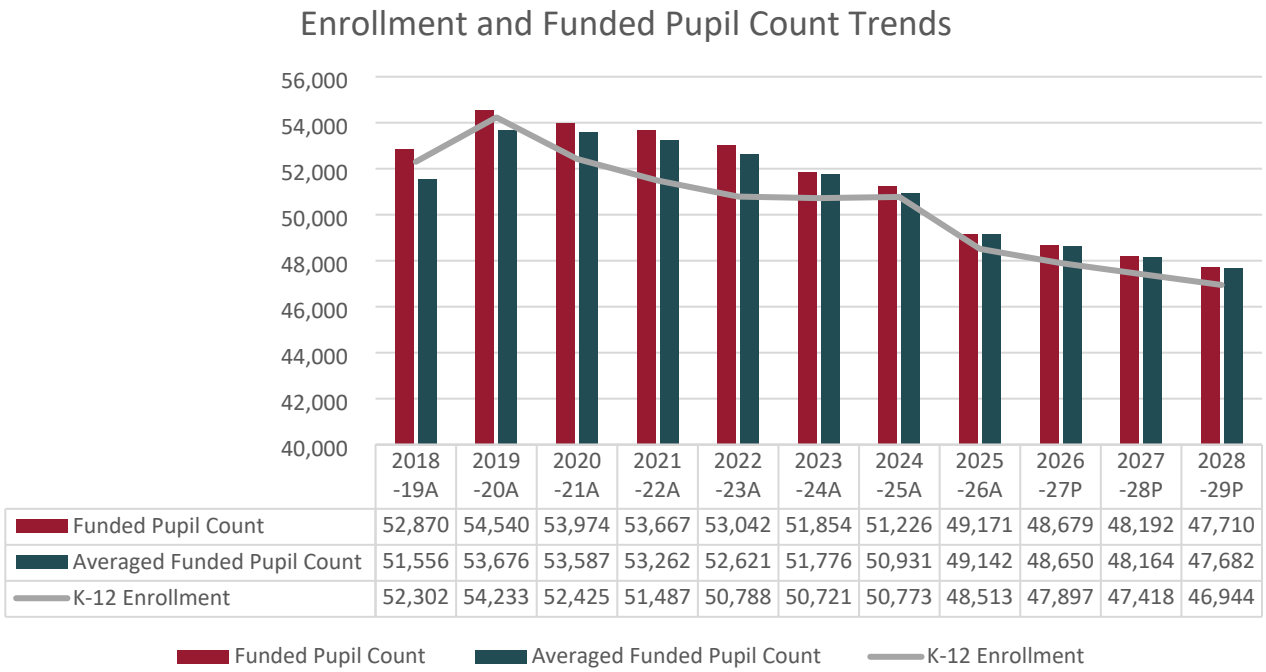
DEMOGRAPHIC CHANGES

Arapahoe County has the third largest population of the counties in Colorado with 671,880 residents as of July 1, 2025. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 42.7% between 2010 and 2040. The Median Age is 37.4 years with a poverty rate of 7.8%. 23% of Arapahoe County citizens are non-English speakers.

Student Enrollment				
SCHOOLS	Actual FY23-24	Actual FY24-25	Actual FY25-26	Projected FY26-27
High School	17,083	17,002	19,256	19,006
Middle Schools	11,079	11,246	10,930	10,788
Elementary Schools	20,116	20,118	16,747	16,530
Charter Schools	1,198	1,133	958	958
Total Schools	**49,476**	**49,499**	**47,891**	**47,282**
Other Programs	**1,245**	**764**	**622**	**615**
Total Student Enrollment	**50,721**	**50,773**	**48,513**	**47,897**
Funding Per Pupil	**10,697**	**11,433**	**11,805**	**12,188**

ENROLLMENT TRENDS

Enrollment is defined as the number of students submitted to the Colorado Department of Education (CDE) that is taken from the official counts conducted in October of each year. Funded Pupil Count is defined as the number used in the School Finance Act calculation to determine the Total Program Funding amount for the year. The funded pupil count is expressed in full time equivalent (FTE) pupils. An FTE count is designed to reflect the amount of time a student spends in an instructional setting. The below chart includes charter schools enrollment.

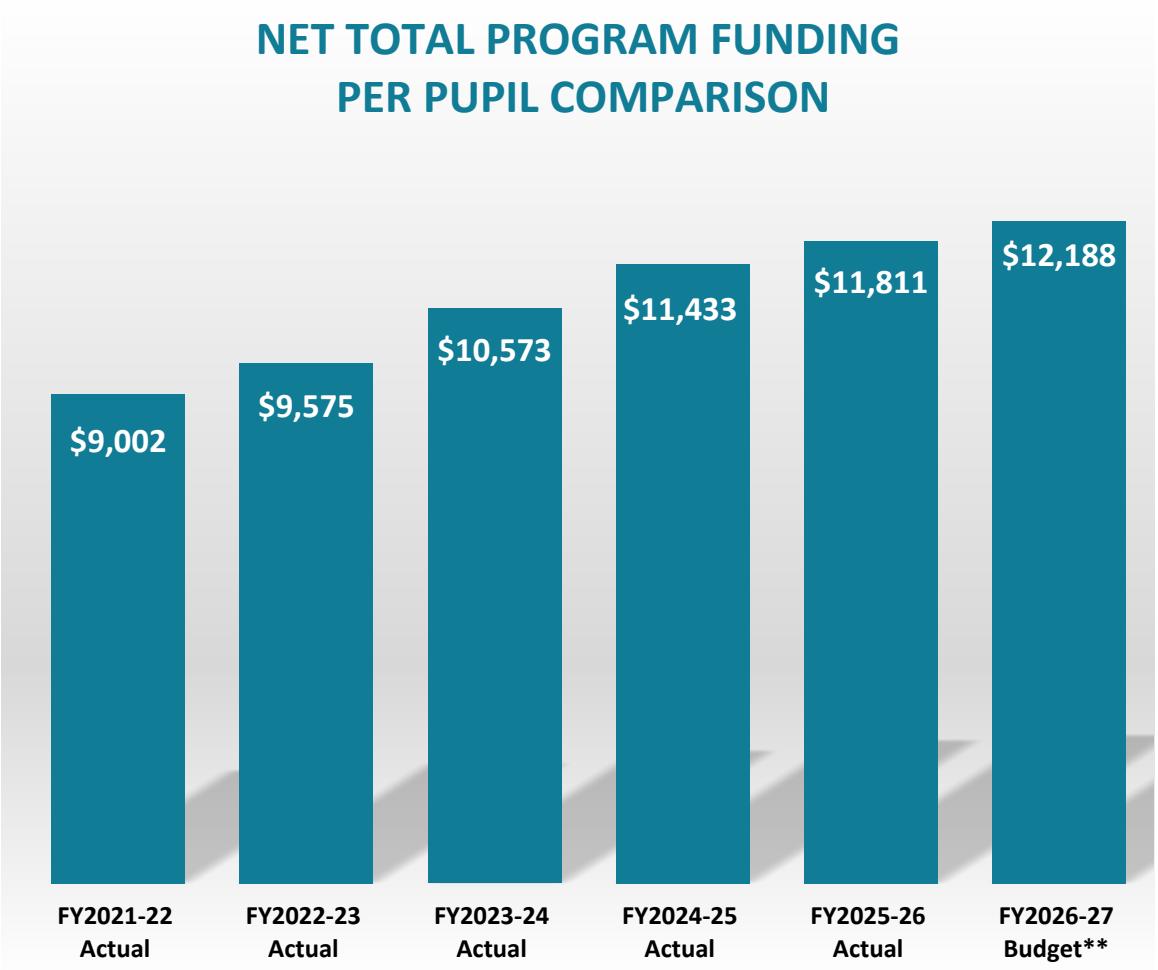


	2018 -19A	2019 -20A	2020 -21A	2021 -22A	2022 -23A	2023 -24A	2024 -25A	2025 -26A	2026 -27P	2027 -28P	2028 -29P
Funded Pupil Count	52,870	54,540	53,974	53,667	53,042	51,854	51,226	49,171	48,679	48,192	47,710
Averaged Funded Pupil Count	51,556	53,676	53,587	53,262	52,621	51,776	50,931	49,142	48,650	48,164	47,682
K-12 Enrollment	52,302	54,233	52,425	51,487	50,788	50,721	50,773	48,513	47,897	47,418	46,944

REVENUE COMPARISONS

GENERAL FUND REVENUE BUDGET & PER PUPIL FUNDING

Based on the State School Finance Act SB26-023 signed 5/28/26, the CCSD budget experienced a 3.2% increase (or an increase of $377) to Per Pupil Revenue (PPR) from $11,811 in FY2025-26 to $12,188 for FY2026-27. There was also a 0.1% increase in Net Total Program funding from $593.4M to $599.3M, or an increase of $5.9M, using projected data from the October 2025 funded counts.



**FY2026-27 funding level comparisons shows approximately $377 more per pupil, or 3.2% more than that of FY2025-26.

COLORADO PER-PUPIL FUNDING CONTINUES TO FALL FURTHER BELOW THE NATIONAL AVERAGE (SPENDING BETWEEN $2,100 AND $2,700 LESS THAN THE NATIONAL AVERAGE)

REVENUE COMPARISONS

FUNDING CALCULATION FOR EACH DISTRICT

FY2026–27 continues the phase in of HB24-1448, which replaces the old formula established in 1994. The new formula shifts to a weighted student funding model, where the base per-pupil amount is adjusted by specific student and district characteristics.

FY2026–27 Colorado School Funding Formula Summary

1. Base Per-Pupil Funding: $8,691.80 per student (same for all districts)
2. Additive Weighted Factors (multipliers applied to students who qualify):

Student / District Factor	Additional Weight
At-risk students (based on FRL)	0.35
English Language Learners	0.20
Special Education	0.33
Gifted & Talented	0.08
Small Rural District	0.03
High-cost-of-living districts	0.06

3. Formula: Per-student funding = Base + (Base × applicable weights)
   For example, a student who qualifies as at-risk and ELL would generate:
   $8,691.80 + (0.35 + 0.20) × $8,691.80 = $13,037.70

4. Additionally, the new formula changes the enrollment averaging provision from the greatest of the average of 1, 2, 3, 4 or 5 years to the greatest of the average of 1, 2, 3 or 4 years; eliminating one year of enrollment included in the calculation.

5. SB26-023 continues the implementation of the new school funding formula at 15 percent per year for six years, and then 10 percent for the final seventh year of implementation, while still maintaining the four-year averaging model for the FY2026-27 school year. SB26-023 is designed to give the legislature the flexibility to continue increasing school funding while adapting to changing budget realities. To maintain the financial health of the State Education Fund (SEF), SB26-023 provides the flexibility to adjust the percentage of the formula implemented each year or the averaging components of the formula to ensure a healthy reserve in the fund's balance.

LONG-TERM DEBT AND OBLIGATIONS

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities. Bond premium and discounts are reported as deferred charges and amortized over the term of the related debt using the straight-line method of amortization, which approximates the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. As of June 30, 2026, the Districts arbitrage liability is $238,699.

GENERAL OBLIGATION BONDS

General obligation bonds are municipal bonds which provide a way for state and local governments to raise money for projects that may not generate a revenue stream directly. The District's general obligation bonds requires voter approval to service from property taxes and other revenues of the Debt Service - Bond Redemption Fund.

OUTSTANDING GENERAL OBLIGATION DEBT

The District's long-term debt, in the form of general obligation bonds, totals $1,092,725,000 as of June 30, 2026. The budgeted amount for this debt service in Fiscal Year FY2026-27 is $126,195,298.

In accordance with Colorado School Law, the legal debt limit is 20% of the District's assessed valuation. The legal debt limit based on 20% of the District's 2025 assessed valuation of $9.52B, is $1.9B. The District refers to the 20% of assessed value limit for purposes of debt issuance limits. This debt limit exceeds the net amount of the District's bonds payable, minus funds available for debt service payment by $812M.

District's 2025 Certified Assessed Valuation		$9,525,023,544.00
Allowable Debt Limit	**X**	20%
Calculated Legal Debt Limit		**$ 1,905,004,708.80**
Long-Term Debt Outstanding General Obligations	-	$1,092,725,000.00
Remaining Margin Available		**$ 812,279,708.80**

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
Projected Issuance General Obligation Bonds	2027	$ 316,665,000		5.250%	12/15/2048			
General Obligation Bonds	2026	316,665,000	316,665,000	5.250%	12/15/2048	12/15/2036	Aa1	AA
General Obligation Refunding Bonds	2025	193,115,000	193,115,000	5.000%	12/15/2033	Non Callable	Aa1	AA
General Obligation Bonds	2024	316,670,000	276,110,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA
General Obligation Refunding Bonds	2020	70,020,000	35,730,000	5.000%	12/15/2029	Non Callable	Aa1	AA
General Obligation Bonds	2017C	100,000,000	89,530,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA
General Obligation Refunding Bonds	2017B	75,510,000	31,575,000	2.000% - 2.300%	12/15/2028	12/15/2025	Aa1	AA
		$ 1,538,645,000	***$ 1,092,725,000***					

LONG-TERM DEBT AND OBLIGATIONS

CERITIFICATES OF PARTICIPATION

Certificates of Participation are financial instruments issued to provide capital in return for payment of principal and interest.

FREMONT BUILDING

Board Resolution #228-17 was authorized at the Board of Education meeting on September 11, 2017 to authorize the execution of a reimbursement resolution expressing the intent of the District to be reimbursed for certain expenses relating to the acquisition and construction of certain capital improvements; by the execution and delivery of a lease purchase agreement, including the execution and delivery of Certificates of Participation.

ENERGY AND INFRASTRUCTURE IMPROVEMENT

Resolution #22.1.13 On January 10, 2022, the Board of Education approved Cherry Creek School District's (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls uncovered opportunities to optimize efficiency across the District while reducing costs and improving the learning environment. This program utilizes annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative and ultimately provide annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately $1M of annual savings in utilities net of the District's expenses to complete the project. This program addressed the District's key challenges by implementing energy efficiency and facility improvements. While most projects have been completed, some ongoing initiatives continue to enhance efficiency.

CAPITAL LEASES

For financial reporting purposes, the District follows the requirements of GAAP; for capital leases, the present value of future minimum lease payments is shown as a liability and related assets are capitalized in the basic financial statements.

BUS REPLACEMENT

Board Resolution #271-14 was authorized at the Board of Education meeting on December 8, 2014 to finance the costs of acquiring certain buses in an aging fleet for school purposes. Board Resolution #009-15 was authorized at the Board of Education meeting on January 12, 2015 to purchase 178 school buses based on an annual replacement plan over five (5) years in an amount not to exceed $18,500,000 representing the low bid from McCandless Truck Center, LLC.

COMPENSATED ABSENSES & EARLY SEPARATION

Compensated absences include sick leave, early retirement, vacation leave, and experience and longevity. The long-term compensated absences payable and early separation agreements payable are serviced from property taxes and other revenues of the General Fund from future appropriations.



Dedicated to Excellence
Cherry Creek Schools

LONG-TERM DEBT AND OBLIGATIONS

CHANGES IN LONG-TERM DEBT

During the fiscal year ended June 30, 2026, the following changes occurred in long-term debt:

Governmental Activities	Balance July 1, 2025	Additions	Deletions	Outstanding June 30, 2026
General Obligation Bonds (Principal)	$ 862,810,000	$ 509,780,000	$279,865,000	$ 1,092,725,000
Unamortized Premiums	114,068,885	38,841,694	8,284,003	144,626,576
Capital lease (Principal)	5,586,900	-	2,394,328	3,192,572
Certificates of Participation (Principal)	73,025,000	-	1,180,000	71,845,000
Unamortized Premiums & Discounts	9,993,865	-	508,651	9,485,214
Compensated Absences*	68,413,479	2,500,000	-	70,913,479
Total	**$1,133,898,129**	**$ 551,121,694**	**$292,231,982**	**$ 1,392,787,841**

Note: The above "Outstanding June 30, 2026" information is pending audit.
* The change in compensated absence liability is presented as a net change.

RATIO OF OUTSTANDING DEBT BY TYPE

The chart below does not include balances for "Compensated Absences" and "Early Separation Agreements" all other categories from the above chart are included:

Ratios of Outstanding Debt by Type
Governmental Activities
(dollars in thousands)

Fiscal Year	General Obligation Bonds	Certificates of Participation	Capital Leases	Total
2015	519,834	-	11,917	531,751
2016	485,191	-	12,007	497,198
2017	616,813	-	23,934	640,747
2018	708,859	15,208	28,474	752,541
2019	673,674	22,221	23,216	719,111
2020	625,622	22,233	18,075	665,930
2021	764,945	15,246	12,831	793,022
2022	728,613	86,700	10,774	826,087
2023	691,175	85,486	9,668	786,329
2024	653,320	84,262	8,511	746,093
2025	976,879	83,019	5,587	1,065,485
2026	1,237,351	81,330	3,193	1,321,874

DISTRICT GENERAL FUND BALANCE AND EMERGENCY RESERVE

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures and Assigned and Non-spendable Reserves for encumbrances and commitments related to inventory and prepaid expenses. The General Fund reserve levels are maintained according to Board Policy DB, adopted in April 2010 and updated in March 2020 to reflect changes in the emergency reserve and emergency taxation provisions contained in subsections (5) and (6) of TABOR respectively.

In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budgeted expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes. This standard of fiscal protection is a key element of the District's focus on sound fiscal planning for expenditures at a level consistent with available revenues, while at the same time, maintaining adequate reserves.

FY2026-27 (Estimated at June 30, 2027)

	AMOUNT	% OF GF BUDGET
OPERATING CONTINGENCIES		
General Operating Contingency	$6,250,000	0.74%
Special Populations Contingency	$1,500,000	0.18%
TOTAL OPERATING CONTINGENCIES	**$7,750,000**	0.92%
RESERVES		
Designated Reserves *		
TABOR Reserve *	$25,385,591	3.00%
Board Designated Policy Reserve *	$25,385,591	3.00%
Unassigned Reserves		
Unappropriated Reserves	$24,658,944	2.91%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$75,430,125**	8.91%
GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	**$846,186,354**	

*While Designated reserves are included in the total appropriation, they are not intended to be spent.

Budget Comparison for All Funds

	OPERATING FUND	CAPITAL, CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND	DESIGNATED PURPOSE GRANTS FUND	FOOD AND NUTRITION SERVICES FUND	STUDENT ACTIVITES FUND	EXTENDED CHILD SERVICES FUND	BOND REDEMPTION FUND	BUILDING FUND	CAPITAL RESERVE FUND	FRONT RANGE BOCES FUND	HEALTH INSURANCE FUND	TOTAL FUNDS
Beginning Fund Balance	$ 75,114,211	$ 2,525,851	$ -	$ 2,329,967	$ 7,420,966	$ 2,081,004	$ 116,215,462	$ 333,525,000	$ 2,759,684	$ 248,284	$ -	$ 542,220,428
REVENUE by Source												
Local Sources	382,313,818	46,017,313	4,428,142	3,089,617	13,182,979	12,994,617	117,030,237	339,028,285	532,294	318,150	55,688,188	**974,623,640**
Intermediate Sources	-	-	-	-	-	-	-	-	1,480,000	-	-	**1,480,000**
State Sources	464,188,450	-	2,880,062	12,322,997	-	-	-	-	-	-	-	**479,391,509**
Federal Sources	-	-	40,025,856	15,584,173	-	-	-	-	-	-	-	**55,610,029**
Transfers (From)	-	-	-	-	-	-	-	-	3,903,235	-	2,000,000	**5,903,235**
Total Revenue	$ 846,502,268	$ 46,017,313	$ 47,334,060	$ 30,996,787	$ 13,182,979	$ 12,994,617	$ 117,030,237	$ 339,028,285	$ 5,915,529	$ 318,150	$ 57,688,188	$ 1,517,008,413
Available Balance	$ 921,616,479	$ 48,543,164	$ 47,334,060	$ 33,326,754	$ 20,603,945	$ 15,075,621	$ 233,245,699	$ 672,553,285	$ 8,675,213	$ 566,434	$ 57,688,188	$ 2,059,228,842
EXPENDITURES by Object												
Salaries	587,076,867	20,523,755	22,434,324	12,886,285	88,833	10,057,056	-	574,347	-	150,007	-	**653,791,474**
Benefits	170,552,790	4,689,678	6,230,765	4,096,163	23,635	1,960,865	-	162,898	-	34,169	-	**187,750,963**
Purchased Services	50,817,158	16,174,555	6,296,793	1,373,524	3,865,384	375,743	-	119,147,096	-	110,131	55,688,188	**253,848,572**
Supplies and Materials	25,794,489	4,234,820	4,460,399	11,387,302	8,421,836	112,841	16,000	14,674,741	-	9,144	-	**69,111,572**
Capital Outlay and Others	6,005,530	326,465	7,911,779	1,077,000	1,711,458	1,035,813	126,195,298	286,329,223	2,045,448	6,409	2,000,000	**434,644,423**
Principal and Interest	36,285	-	-	-	-	-	-	-	5,466,112	-	-	**5,502,397**
Transfers (To)	5,903,235	-	-	-	-	0	-	-	-	-	-	**5,903,235**
Total Expenditures	$ 846,186,354	$ 45,949,272	$ 47,334,060	$ 30,820,274	$ 14,111,146	$ 13,542,319	$ 126,211,298	$ 420,888,305	$ 7,511,560	$ 309,859	$ 57,688,188	$ 1,610,552,635
Net Change in Fund Balance	$ 315,914	$ 68,041	$ -	$ 176,513	$ (928,168)	$ (547,702)	$ (9,181,061)	$ (81,860,020)	$ (1,596,031)	$ 8,291	$ -	$ (93,544,222)
Ending Fund Balance	$ 75,430,125	$ 2,593,892	$ -	$ 2,506,480	$ 6,492,798	$ 1,533,303	$ 107,034,401	$ 251,664,980	$ 1,163,653	$ 256,574	$ -	$ 448,676,206
TABOR Reserves	25,385,591	1,378,478	-	-	-	-	-	-	-	-	-	**26,764,069**
Board and Other Assigned Rese	25,385,591	-	-	-	-	-	-	-	-	-	-	**25,385,591**
Unassigned Reserves	24,658,944	1,215,414	-	2,506,480	6,492,798	1,533,303	107,034,401	251,664,980	1,163,653	256,574	-	**396,526,546**

SUMMARY OF REVENUES AND EXPENDITURES FOR ALL FUNDS

SUMMARY BY SOURCE AND OBJECT – ALL FUNDS

	2026-27 BUDGET	2027-28 PROJECTED	2028-29 PROJECTED	2029-30 PROJECTED
Beginning Fund Balance	**$ 542,220,428**	**$ 448,676,206**	**$ 226,069,693**	**$ 195,177,934**
REVENUE by Source				
Local Sources	974,623,640	652,530,584	656,740,525	667,779,189
Intermediate Sources	1,480,000	1,000,000	1,000,000	1,000,000
State Sources	479,391,509	485,868,575	495,710,763	506,233,398
Federal Sources	55,610,029	56,450,284	57,736,548	59,053,257
Transfers (From)	5,903,235	11,749,201	11,060,479	11,016,004
Total Revenue	**$ 1,517,008,413**	**$ 1,207,598,644**	**$ 1,222,248,315**	**$ 1,245,081,848**
Available Balance	**$ 2,059,228,841**	**$ 1,656,274,850**	**$ 1,448,318,008**	**$ 1,440,259,782**
EXPENDITURES by Object				
Salaries	653,791,474	642,643,968	657,073,355	670,789,150
Benefits	187,750,963	185,927,489	189,828,122	193,775,467
Purchased Services	253,848,572	201,388,477	148,668,594	140,347,860
Supplies and Materials	69,111,572	63,651,882	57,900,824	57,634,787
Capital Outlay and Others	434,644,423	319,635,982	184,003,456	143,000,783
Principal and Interest	5,502,397	5,208,159	4,605,244	4,760,769
Transfers (To)	5,903,235	11,749,201	11,060,479	11,616,004
Total Expenditures	**$ 1,610,552,635**	**$ 1,430,205,157**	**$ 1,253,140,074**	**$ 1,221,924,820**
Net Change in Fund Balance	**$ (93,544,222)**	**$ (222,606,513)**	**$ (30,891,759)**	**$ 23,157,028**
Ending Fund Balance	**$ 448,676,206**	**$ 226,069,693**	**$ 195,177,934**	**$ 218,334,962**
TABOR Reserves	26,764,069	27,196,271	27,741,189	28,327,567
Board and Other Assigned Rese	25,385,591	25,787,238	26,289,885	26,832,724
Unassigned Reserves	396,526,546	183,312,409	151,373,082	173,400,895

EXPENDITURES by Object

NET CHANGE IN FUND BALANCE: Includes the spend down of one time proceeds from the 2024 bond election in the Building Fund.

SUMMARY OF EXPENDITURES AND RESERVES BY FUND FOR APPROPRIATION

	2026-27 Adopted Budget				
Funds	Expenditures and Transfers	Appropriated Reserves	FY 2026-27 Appropriation	Interfund Transfers	Use of Fund Balance Where Applicable
Operating/General Fund	$ 846,186,354	$ 50,771,181	$ 896,957,535	$ (5,903,235)	NA
Special Revenue Funds					
Designated Purpose Grant Fund	47,334,060	NA	47,334,060	NA	NA
Extended Child Services Fund	13,542,319	NA	13,542,319	NA	547,702
Pupil Acitivites Fund	14,111,146	NA	14,111,146	NA	928,168
Food Services Fund	30,820,274	NA	30,820,274	NA	NA
Front Range BOCES Fund	309,859	NA	309,859	NA	NA
Capital Construction, Technology and Maintenance Fund	45,949,272	1,378,478	47,327,750	NA	NA
Total Operating/Special Revenue	**$ 998,253,284**	**$ 52,149,659**	**$ 1,050,402,943**	**$ (5,903,235)**	
Building, Capital and Debt Service					
Building Fund	420,888,305	NA	420,888,305	NA	81,860,020
Bond Redemption Fund	126,211,298	NA	126,211,298	NA	9,181,061
Capital Reserve Fund	7,511,560	NA	7,511,560	3,903,235	1,596,031
Total Building, Capital and Debt Service	**$ 554,611,163**	**$ -**	**$ 554,611,163**	**$ 3,903,235**	
Internal Service Fund					
Health Insurance Fund	57,688,188	NA	57,688,188	2,000,000	NA
Total	**$ 1,610,552,635**	**$ 52,149,659**	**$ 1,662,702,294**		

SUMMARY OF REVENUES AND EXPENDITURES FOR ALL FUNDS

OPERATING/GENERAL FUND: The General Fund is commonly referred to as the Operating Fund for the District as it contains the majority of revenue and expenditures for the general operations of the District. The resources that support the activities funded through the General Fund Budget primarily come from local, state, and federal sources. Each of these resources is examined in the budget development process in an effort to forecast future funding. The Colorado General Assembly enacted the Public-School Finance Act of 1994, which replaced the funding setting category concept contained in the previous 1988 act with individually determined school district per pupil funding amounts. The school finance provisions are subject to revision each year in the state legislative session.

DESIGNATED PURPOSE GRANTS FUND: The majority of grants are accounted for separately in the Designated Purpose Grants Fund rather than the General Fund. Grant revenue from federal, state and local/private sources are for District costs budgeted to be incurred for specific program purposes.

EXTENDED CHILD SERVICES FUND: The Extended Child Services (ECS) Fund is used to budget and account for the self-supporting financial activities of Before and After School programs, academic and non-academic Summer School and Staff Development.

PUPIL ACTIVITIES FUND: This fund accounts for the self-supporting financial activities associated with elementary school, middle school and high school extracurricular activities. The sale of athletic and activity tickets, fundraising events, user and club fees and fundraising generates revenue.

FOOD & NUTRITION SERVICES FUND: This fund accounts for the financial activities related to preparation of school lunches and for the breakfast program.

FRONT RANGE BOCES FUND: This fund exists to supply educational services to two or more school districts that alone cannot afford the service or find it advantageous and cost-effective to cooperate with other districts. These services represent a financial commitment that is best met by several districts sharing costs and programs. CCSD is acting in a fiduciary (custodial) capacity and this relationship is intended to rotate between member districts every three years.

BUILDING FUND: The Building Fund is used to account for facility construction expenditures, which are primarily financed by the proceeds of General Obligation issuances.

BOND REDEMPTION FUND: This fund provides for the payment of outstanding principal and interest on the District's general obligation bonds. Property tax revenue is collected during the calendar year, while the expenditures for principal and interest on debt are appropriated for the fiscal year July 1st – June 30th. The principal payments are made on December 15th each year.

CAPITAL RESERVE FUND: The Capital Reserve Fund is used for building repair, major maintenance and equipment acquisition. It excludes insurance and risk-related expenditures.

HEALTH INSURANCE FUND: The Health Insurance Fund was established to account for the District's self-funded employee health benefit program and to provide transparency into healthcare-related revenues and expenditures while supporting long-term financial sustainability. The fund captures employer and employee contributions, medical, dental and vision claims, administrative costs, associated with providing comprehensive health coverage. FY2026-27 includes a $2M contingency reserve to address unforeseen claims, premium fluctuations, or other emergent healthcare-related expenditures.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND: This fund is used for capital construction, new technology, technology upgrades, and the facility maintenance needs of the District without borrowing money.

MILL RATES

RESIDENTIAL ASSESSMENT RATE

The Gallagher Amendment was adopted by Colorado voters in 1982 and divided the state's total property tax burden between residential and non-residential (predominantly commercial) property. The Amendment mandated that 45% of total state property taxes must come from residential property, and that the remaining 55% from commercial property. Amendment B in 2020 repealed sections of the Colorado Constitution that set a fixed ratio for residential and nonresidential property tax revenue. Assessment rates for all property types will remain the same as they were when the repeal occurred, projected future decreases in the residential assessment rate will not be required, and any future increases in assessment rates would require a vote of the people.

PROPERTY TAX BILL SB24-233

This bill, introduced in May 2024, was presented to decouple school districts from all other taxing entities and will include a 6.7% assessment rate with a $55,000 subtraction for school districts. For the year 2025 and in perpetuity, the assessment rate will be 7.05%, and if the local share is greater than or equal to 60%, the assessment rate will be adjusted to maintain 60% of the local share.

PROPERTY TAXES AND MILL RATES

Property taxes are calculated for the General Fund inclusive of voter approved mill levy overrides, the Bond Redemption Fund and the Capital Construction, Technology and Maintenance (CCTM) Fund. The taxable valuations of real estate properties in the District are assessed by the Arapahoe County Assessor and are estimated for 2025. Based on the estimated assessed valuation, school taxes on a residence valued at $489,653 in 2025 are estimated to be $1,868.

The formula to calculate the Cherry Creek School District portion of property taxes on a residence is:

Adjusted Residential Property Value (Reduced by $55,000 Tax Exemption)	X	Assessment Rate	X	Estimated Mill Rate/1000	= School Property Tax
$489,653		7.050%		54.108 for 2026	$1,868

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessor's office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces $1 in tax revenue for every $1,000 of taxable value. The taxable assessed value is 7.050% of the residential property value for 2026.

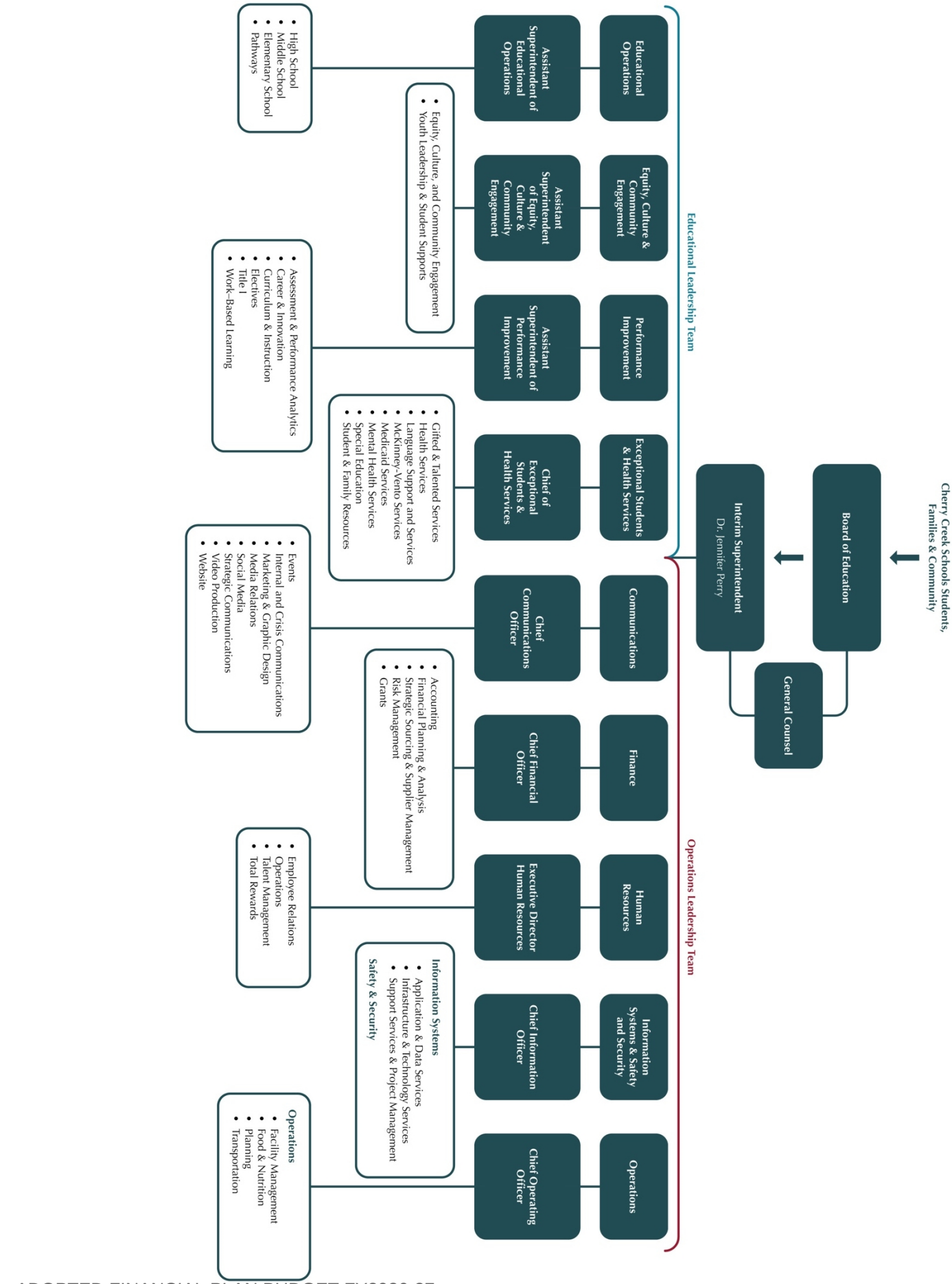
Mill Rates					
	2022	**2023**	**2024**	**2025**	**2026***
State Required	18.756	18.756	18.756	18.756	18.756
Hold Harmless Override	0.916	0.796	0.756	0.767	0.723
1991, 1998, 2003, 2008, 2012, 2016, & 2020 Budget Elections	16.807	15.475	14.881	16.994	17.267
Abatements, etc.	0.336	0.336	0.288	0.249	0.342
Bond Redemption	7.776	7.776	7.776	12.141	12.141
CCTM	5.272	4.946	4.698	5.055	4.879
Total	**49.863**	**48.084**	**47.155**	**53.962**	**54.108**
** 2026 Mill Rates are Estimated*					

Dedicated to Excellence
Cherry Creek Schools

Organizational Section



ORGANIZATIONAL CHART



DISTRICT STRATEGIC GOALS & PRIORITIES

Excellence For All, Excellence for the Future
Cherry Creek Schools Strategic Plan

ABOUT CHERRY CREEK SCHOOLS
Mission: To inspire every student to think, to learn, to achieve, to care
Vision: Pathway of Purpose

Core Values: As of FY2024-25, CCSD identified five core values that guide its work and help every student find a pathway to a fulfilling future. Those five core values – Equity, Growth Mindset, Whole Wellbeing, Relationships, and Engagement – are the grounding force for empowering every student with what the District calls a Pathway of Purpose.

ABOUT THE STRATEGIC PLAN
The strategic plan outlines three key priorities: 1) Literacy; 2) Health and Wellbeing; and 3) Disproportionality. Each of these strategic objectives will ensure the organization operates in a way that supports its amazing teachers and staff while providing every student with the high-quality education and supportive environment necessary to find their Pathway of Purpose. The strategic plan comes with a bold and aspirational goal – to have every student meet benchmarks by 2030 and to eliminate disproportionality in literacy as measured by state assessments. The mission is to create opportunities and access to high-quality education that empowers all students to reach their highest potential.

Literacy
Develop independent and confident readers, writers, communicators, and thinkers by providing every student with authentic and rigorous learning experiences through a structured, culturally responsive, and evidence-based approach to literacy instruction. The Cherry Creek School District believes that high expectations foster college and career readiness and will ensure students have the skills to compete in today's global, knowledge-based economy.

Key Strategies
- **Multi-Tiered Systems of Support:** Implement a framework for monitoring progress on academic learning goals to guide instruction and ensure students get the support they need.
- **Cherry Creek Literacy Plan:** Ensure all students develop strong literacy skills by designing learning experiences and systems that are responsive to the needs and assets of each learner.
- **Universal Literacy Instruction:** Provide high-quality instruction aligned to standards and implemented across the district from early childhood programs to high school.
- **Impact Metrics:** Comprehensive Aligned Assessment System, interim assessments, READ Act data, CMAS, and PSAT/SAT

Health & Wellbeing
Support students and staff in their social, emotional, and physical wellbeing so they can learn, teach, grow, and find their Pathway of Purpose. The Cherry Creek School District believes when the whole wellbeing of students and staff is supported and valued, they can reach their full potential as learners and educators.

Key Strategies
- **Physical Safety:** Enhance the physical safety of students and staff through heightened entry procedure protocols, additional district security coordinators, collaboration with public safety partners, and investment in security upgrades, such as state-of-the-art emergency intercoms, secure vestibules, and a centralized dispatch center.
- **Psychological Safety:** Ensure students and staff have the support and resources to feel emotionally safe, free to be their authentic selves, and ready to learn. Continue improving crisis prevention and response, expand the district crisis team, and create a new dashboard to integrate safety response information, including suicide risk reviews and threat assessments.

- **Increased Healthcare Access:** Improve access and health outcomes for school communities through expanded telehealth and school-based community health centers. In addition, the district has increased mental health staffing and has at least one
  registered nurse in every building to support students.
- **Impact Metrics:** Physical and mental health usage data, climate and culture surveys, suicide risk reviews & threat assessments

Disproportionality
Ensure all students thrive regardless of where they are in their learning journey. The Cherry Creek School District believes in providing fair and equitable access to high-quality educational opportunities and seeks to raise academic achievement and nurture the wellbeing of all students.

Key Strategies
- **Discipline practices:** Reduce disproportionality in discipline data to reflect student demographics.
- **Equitable identification:** Ensure the equitable identification of students in special populations that are student-specific and systemically aligned. (Neurodiverse Students and Special Education)
- **Impact Metrics:** Graduation rate, Interim and state assessments, Discipline data, and Special Populations data

STRATEGIC PRIORITIES AND SIGNIFICANT BUDGET INVESTMENTS

Cherry Creek School District develops departmental budgets using a zero-based budgeting methodology, requiring departments to evaluate and justify expenditures annually based on current operational needs and strategic priorities. As part of this process, resources are aligned with the CCSD's Strategic Plan priorities of Literacy, Health & Wellbeing, and Disproportionality.

Rather than functioning as separate or stand-alone efforts, the Strategic Plan priorities are embedded in the day-to-day work of schools and departments and are reflected throughout our instructional practices, programs, services, and operations. The strategies highlighted below represent significant and measurable ongoing and new expenditures that support these strategic priorities and are not intended to represent the full investment in each priority or departmental, operation, but rather highlight major investments that demonstrate the alignment of financial resources with CCSDs strategic goals.

LITERACY
In addition to core teaching staff, CCSD makes significant investments supporting its Literacy initiatives through instructional coaching, professional learning, instructional materials, interventions, and implementation support.

CCSD invests annually in instructional coaching positions that provide targeted, job-embedded support to educators. Instructional coaches strengthen literacy instruction, support the effective implementation of high-quality instructional materials, and help teachers apply evidence-based instructional practices to improve student learning and achievement.

The Curriculum & Instruction department budgets supports instructional materials, educator professional learning, and implementation support. Investments include core and intervention resources such as Foundations, Just Words, Into Reading, Inquiry Journeys, Bridges, and Lexia, along with targeted professional learning including Orton-Gillingham training, secondary literacy and text-complexity professional development, literacy learning labs, instructional learning walks, reading interventionist collaboration, and specialized consulting and coaching. In addition, CCSD invests in Learning by Design PreK–12, a professional learning initiative focused on high-quality instructional materials, essential standards, and effective unit planning.

DISTRICT STRATEGIC GOALS & PRIORITIES

Together, these investments strengthen educator capacity, support consistent implementation of high-quality instructional practices, and advance the CCSD's literacy and student achievement priorities.

HEALTH & WELLBEING
CCSD invests in staffing and personnel resources that support student health, safety, and wellbeing.

These positions include school nurses, psychologists, social workers, counselors, security personnel, mental and behavioral health professionals, and other student support staff. These professionals provide physical, mental, behavioral, social-emotional, and safety supports that help create learning environments where students are healthy, safe, supported, and prepared to learn.

CCSD invests on employee wellness initiatives districtwide, supported through UHC wellness credits. These resources fund district wellness programming, Mental Health First Aid, Mines & Associates, and a new employee wellness platform, strengthening access to wellness and mental health resources for employees across the District.

In addition, CCSD's annual budget includes partnerships with community mental health providers, including Aurora Mental Health and Hazel Health, to expand access to therapeutic and behavioral health services for students.

The District also maintains ongoing investments in STRIDE Clinic operations, resource pantries, and social-emotional learning (SEL) screening, providing students and families with access to essential health, wellness, and support services.

Together, these investments demonstrate CCSD's ongoing financial commitment to supporting the whole child and advancing the District's strategic priority of student Health & Wellbeing.

DISPROPORTIONALITY
CCSD makes significant annual investments in staffing and personnel resources that support its strategic priority of reducing disproportionality and promoting equitable student outcomes.

This includes school psychologists, social workers, behavioral and intervention specialists, Gifted and Talented specialists, student support staff, restorative practices personnel, and other professionals who provide targeted academic, behavioral, social-emotional, and student support services.

These positions support equitable practices through appropriate identification and access to specialized services, early intervention and tiered supports, restorative and behavioral practices, and efforts to reduce disparities in student discipline and outcomes.

This significant ongoing staffing investment demonstrates CCSD's financial commitment to improving access, opportunity, and outcomes across student populations.



PERFORMANCE HIGHLIGHTS

Elevating What's Possible: Cherry Creek Schools Foundation



- 198 Educator Initiative Grants were given to 56 schools and programs, totaling more than $200,000 to support students with curriculum, technology, and materials to spark learning in the classroom aligned to our district's core values.
- The Cherry Creek Schools Foundation annual ELEVATE Gala was held on February 26th and raised almost $430,000 to support educators with funding for classroom innovation, emergency relief for families, and mental health programming.

Academics, Activities and Achievements

- Graduation rate: Class of 2025 – 91.2% (highest-ever rate for the district)
- Class of 2025 earned more than $53 million in scholarships
- Seventeen schools honored as John Irwin Schools of Excellence for academic growth and achievement
- Five schools named as Governor's Distinguished Improvement Schools
- 7th-year recipient of RISE grant from Kaiser Permanente, supporting schools in creating safe and supportive learning environments by strengthening the Whole Wellbeing of staff and students
- Educator Carrie Faust from Smoky Hill High School named 2025 National Yearbook Adviser of the Year
- Overland High School 2025 Yearbook Nationally Recognized for Inclusion
- Four schools recognized by the Colorado Department of Education (CDE) for their progress toward becoming Highly Effective Schools Through Libraries (HESTL). Eaglecrest High School is the first in the district to earn all five credentials. Eastridge Elementary has earned four, Cherry Creek High School three, and Ponderosa Elementary two.
- Six Cherry Creek schools have been named among the Healthiest Schools in America by the Alliance for a Healthier Generation in 2025
- CCSD Director of Food and Nutrition receives the 2026 FAME Silver Director Award

Community Engagement and Whole Wellbeing

- High school students across CCSD supported children battling serious illnesses through week-long opportunities to donate and celebrate these young children as tens of thousands of dollars were donated to organizations supporting them.
- The district celebrated its 16th annual Veterans Week celebration, honoring the service of military personnel both active and retired.
- CCSD held its 6th annual Indigenous graduation and 5th annual Military Service graduation to honor students across different demographics.

Supporting Mental Health

- The partnership with the Cherry Creek Schools Foundation has supported three mental health programs this school year:
    - The Mental Health Resource Program provided 184 students individual or group services. Arte Cura group services occurred through a partnership with Servicios de la Raza. These services include culturally-responsive wellness groups for Spanish-speaking Newcomer students. Groups focus on developing emotional expression, healing from trauma, and strengthening peer support networks.
    - Judi's House provided grief groups that "normalize grief responses, develop coping skills, connect with adult and peer support, and create a safe space to process and share grief." Cimarron and Village East sponsored these grief groups.
    - Sungate Kids Prepared Parent University focuses on preventative mental health education for parents. This four-part program addresses critical topics such as technology use, body safety, general parenting skills, and family engagement. Parent attendance at each of the four sessions averaged to be 20 parents per session. Timberline, Altitude and Woodland piloted these groups.
- Cherry Creek Schools partners with community mental health providers Aurora Mental Health, AllHealth Network, and Hazel Health to expand access to therapeutic services for students. During FY2025–26 school year, these partnerships served 2,198 unique students and provided more than 30,000 therapy sessions, including 20,089 sessions through Aurora Mental Health, 5,453 through AllHealth Network, and 4,595 through Hazel Health. These services supplement the support provided by district-employed psychologists and social workers, significantly

expanding students' access to mental health care. The total number of therapy sessions delivered through these partnerships increased approximately 25% compared to prior year.

- Social Emotional Learning, as measured by the SEL Survey, was administered districtwide in the Fall 2025 and Spring 2026 semesters with strong student survey response rates: 83% in the Fall 2025, 80.7% in the Spring semester.
    - 33% growth in positive responses on the SEL Survey occurred in schools targeting skill development, particularly in the area of Growth Mindset.
- Schools develop Student Intervention Plans (SIPS) collaboratively with students and families to ensure students have additional connections and resources to support their whole well-being when they are experiencing adversity. As of April, 2026, 1,551 students had SIPS.
- In March 2026, the Mental Health Department hosted WellFest, an event to share wellness activities and resources with high school students across the district.
- 95% of students said that they learned or experienced something today that could support their wellness and 100% of students said they experienced connection, joy and strength

Student and Family Resources

- Raised $47,000 to support 34 school-based resource pantries
- Provided 500+ food and toiletry bags for CCSD staff
- Hosted two Resource Fairs in the Fall (1,200+ attendees; backpacks were fully distributed within three hours) and the Spring (100 people, provided connections with McKinney-Vento–eligible students to get them scholarships for Inside Out program)
- Provided no-cost dental screenings (839) and immunizations (930) as well as providing 98 pairs of glasses to students needing vision assistance

Recruitment and Staffing

- Welcomed more than 380 new educators for the 2025-2026 school year; of these educators, 97 are first-year educators and 225 have an MA+
- Hosted 33 student teachers across the district
- Engaged with more than 450 certified and classified candidates at 22 job fairs and college visits throughout Colorado, including the Colorado Education Recruitment Fair, Metro State University, Regis University, University of Northern Colorado, Colorado State University, University of Colorado, University of Denver, Colorado Association of Latino Administrators and Superintendents job fair, Arapahoe Community College, the Far Northeast Community Hub job fair, Arapahoe Douglas Works job fair, and the Front Range Veterans, Military, and Spouses job fair
- Hosted the CCSD Certified Interview Fair and welcomed more than 260 candidates from local districts and across the country with a 23% increase in interviews. The day showcased our Core Values in action; our CCSD administrators and event volunteers ensured candidates experienced the welcoming culture, high expectations, and shared purpose that define CCSD.
- 3,020 educators participated in almost 40,000 hours of professional learning this year
- Awarded Forbes Best-in-State Employer 2025 for the eighth consecutive year

Fiscal Office Achievements

- The district continued its sound fiscal management with an unmodified opinion from the independent auditors on the 2025 Annual Report. The district was also again recognized for excellence in financial reporting for the Annual Comprehensive Financial Report from both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO) for the fiscal year ended June 30, 2025.
- In addition, the district continued its tradition of excellence in budget planning by earning the Meritorious Budget Award (MBA), including recognition for the FY2025-26 Adopted Budget, reflecting the district's commitment to transparency, accountability, and high-quality financial reporting.
- The district continues to maintain strong credit ratings of AA with Standard and Poor's for General Obligation Bonds and a AA- rating for Certificates of Participation and Aa1 with Moody's Investor Services for General Obligation Bonds and a Aa3 rating for Certificates of Participation. These ratings reflect the district's strong fiscal results and expectations of continued strong performance and capacity to meet financial commitments.

COMMUNITY INVOLVEMENT

From volunteering in our schools to being part of parent and guardian leadership groups, there are many ways to get involved with Cherry Creek Schools! For more information, please visit CherryCreekSchools.org/communityengagement.

District Accountability Committee (DAC)

This committee has broad responsibilities for ensuring the district's continued educational success and a cost-effective management. It is organized in compliance with Colorado state law. Members of this committee advise the Cherry Creek School District Board of Education on spending priorities, applications for charter schools and district programs. DAC reviews the district improvement plan and prepares an annual report for the Board of Education. Meetings are typically held once a month, September through May. Each school also has a School Accountability Committee (SAC) that meets monthly. Please call your school for information on how you can become involved.



Giveback Cherry Creek Volunteer Program

A program to engage community members by matching their skills and experience to meet the needs of our neighborhood schools. Everyone is welcome -- parents, grandparents, community members, empty nesters, friends! Opportunities include literacy & reading instruction, English as a second language (ESL), data entry, tutoring, receptionist, and recess & lunch duty. Help shape a brighter future for students and strengthen the bonds within our community!

Indigenous Parent Action Committee (IPAC)

This committee is comprised of Indigenous parents/guardians and staff. The committee meets monthly and focuses on the following: Illuminating the presence of CCSD's Indigenous community, amplifying the voices of the Indigenous community, forming cross-district partnerships to strengthen the Indigenous community network, naming the continuous problems of practice embedded in the CCSD learning experience interfering with Indigenous students' academic and social-emotional success and affirming and honoring Indigenous students' presence and cultural identities.

Leadership Cherry Creek (LCC)

Leadership Cherry Creek provides an opportunity for community members, including parents, grandparents, business leaders, elected officials, and others, to participate in an in-depth, yearlong learning experience about Cherry Creek Schools, and provide your feedback to the district throughout the year and beyond. Principals nominate candidates for LCC each spring.

Long-Range Facility Planning Committee

Community members and administrators work together to make long-range planning recommendations to the school board. Two residents from each director district and several at-large community members are appointed by the Board of Education. A resident representative of the Homebuilder's Association is also invited to serve on this committee. Regular meetings are held quarterly.

Medical Advisory Board

The Medical Advisory Board is composed of community healthcare providers. They serve in an advisory capacity to our District Health Services team and district administration on a variety of health issues. The board meets three times per year.

COMMUNITY INVOLVEMENT

Parents' Council
Parents' Council promotes the exchange of ideas among PTOs/PTCOs in the Cherry Creek School District and serves as a vehicle for communication within the district for parents, teachers, administrators, community members and the Cherry Creek Schools Board of Education.

Pasifika
CCSD has partnered with members of our Pasifika Community to form and build a parent committee. This committee consists of and is intended for Native Hawaiian and Pacific Islander parents/guardians and staff. The committee meets monthly and focuses on the following illuminating and amplifying the voices of our Native Hawaiian and Pacific Islander communities.

Senior Citizen Tax Offset Program


The purpose of the Senior Citizen Tax Offset Program is to increase community involvement with the Cherry Creek School District, as well as to enable senior citizens to partially offset a portion of their property taxes paid to CCSD. Senior citizens can offset their taxes by volunteering in Cherry Creek Schools. Senior citizens may earn up to $576.80 based on 40 maximum allowed paid volunteer hours once every twelve months, and one payment per property. These hours may be worked any time between the beginning and end of the school year. Participants must be at least 60 years of age and be a homeowner who resides in their property within the Cherry Creek School District. Those interested in participating in the program must complete an application and submit a copy of their most recent Arapahoe County property tax notice. The program is not open to any current employees of the Cherry Creek School District. It is our hope that students' lives and learning are enriched by their association with the participants in the Senior Citizen Tax Offset Program.

Special Education Advisory Committee (SEAC)
The Special Education Advisory Committee (SEAC) focuses on the educational needs of students with disabilities. The committee is composed of parents of children with special needs, as well as professionals and community members. It serves in an advisory capacity to Student Achievement Services and the Cherry Creek Schools Board of Education. At monthly meetings, programs are presented that relate to special education. The meetings are open to anyone wishing to attend.

Voices of Color [formerly Partnerships for Academically Successful Students (PASS) Committee]
The Voices of Color Committee (formerly District PASS) supports our goal of Inclusive Excellence and is a critical component of systemic equity transformation. The Voices of Color Committee is facilitated by the Director of Inclusive Excellence and serves the purpose of engaging community members in meaningful and effective partnerships that lead to positive outcomes for students of color. Voices of Color is a structure that fosters the intentional building of relationships between the district, individual schools and parent communities in an effort to create an inclusive learning environment for all students. Voices of Color also gives parents and guardians of students of color a voice and direct access to administration.

SCHOOL AWARDS

The Cherry Creek School District continues to be recognized for its “dedication to excellence” in academics, athletics, arts, and activities.

John Irwin Schools of Excellence Award

The John Irwin awards are given to schools that demonstrate exceptional academic achievement over time. These schools received an Exceeds Expectations rating on the Academic Achievement indicator of the School Performance Frameworks reflecting exceptional performance in Math, English Language Arts, and Science.

2025-26 Recipients

- Altitude Elementary
- Black Forest Hills Elementary
- Campus Middle School
- Challenge School
- Cherry Creek Academy
- Cherry Creek High School
- Cherry Hills Village Elementary
- Cottonwood Creek Elementary
- Creekside Elementary
- Dry Creek Elementary
- Greenwood Elementary
- Heritage Elementary
- Homestead Elementary
- Rolling Hills Elementary
- Walnut Hills Community Elementary
- West Middle School
- Willow Creek Elementary

Governor’s Distinguished Improvement Award

The Governor’s Distinguished Improvement Awards are given to schools that demonstrate exceptional student growth. On the school performance framework that is used by the state to evaluate schools, these schools “exceed” expectations on the indicator related to longitudinal academic growth and “meet or exceed” expectations on the indicator related to academic growth gaps.

2025-26 Recipients

- Altitude Elementary
- Belleview Elementary
- Peakview Elementary
- Trails West Elementary
- Walnut Hills Community Elementary

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Anne Egan
Director, District A



Angela Garland
Director, District C



JC Futrell
Director, District B



Mike Hamrick
Director, District E



Keith Frazier
Director, District D

The State Board of Education, authorized by Article IX of the Constitution of the State of Colorado, provides general supervision to public schools and guidance on education issues. As the administrative arm of the State Board of Education, the Colorado Department of Education (CDE) is responsible for providing leadership, resources, support, and accountability to Colorado's 178 local school districts on a statewide and regional basis. The CDE is responsible for implementing State and federal education laws, disbursing State and federal funds, holding schools and districts accountable for performance, licensing all educators, and providing public transparency of performance and financial data. Colorado is a "local control" state, which allows many PreK-12 decisions on issues such as curriculum, personnel, school calendars, graduation requirements, and classroom policy to be made by the state's school districts and their local school boards. Accreditation, teacher licensing, transportation, nutrition, special education, and early childhood education are supervised at the state level.

More information regarding the Colorado Department of Education may be accessed at their website.

The Cherry Creek School District operates within a framework of legal autonomy while subject to Colorado state laws and regulations regarding education, the district possesses a certain degree of self-governance. The Key Aspects of Cherry Creek School District legal autonomy include: Board of Education control, Policy Development and Administration, the Office of Legal Resources and Compliance with State and Federal Laws.

Cherry Creek School District is governed by an autonomous Board whose members represent one of the District's five Director districts. These members are uncompensated volunteers elected "at-large" to four-year terms by registered voters via a non-partisan ballot. The regular biennial election of District directors is held on the first Tuesday after the first Monday in November of odd numbered years.

Five elected Board of Education members provide for quality educational opportunities in Cherry Creek Schools. These members act in accordance with the requirements of Colorado and federal laws, while remaining responsive to the unique needs of Cherry Creek School District citizens.

The daily operation of the District is delegated to the Superintendent by the Board. Cherry Creek Schools feels a quality education is a shared responsibility; citizen involvement is strongly encouraged, and suggestions and constructive criticism are welcomed.

Board meetings are open to the public and are usually held the second Monday of each month at 7:00 p.m. in schools throughout the district. Locations are listed in the district's annual calendar and are posted at the Educational Services Center, no less than 24 hours prior to the meeting.

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY

General duties and functions which the Board is required to perform include, but are not limited to, the following:

- Legislative or policymaking - The Board is responsible for the development of policy and for the employment of a Superintendent who will carry out its policy through the development and implementation of regulations.
- Educational planning and appraisal - The Board is responsible for acquiring reliable information from responsible sources which will enable it to make the best possible decisions about the scope and nature of the educational program. The Board is responsible for requiring appraisal of the results of the educational program.
- Staffing and appraisal - The Board is responsible for employing the staff necessary for carrying out the instructional program and establishing salaries and salary schedules and other terms and conditions of employment, as well as for personnel policies District-wide in application. The Board is responsible for appraising the effectiveness of its staff by providing for regular evaluation.
- Financial resources - The Board is responsible for adopting an interdependent budget that will provide the financial basis for buildings, staff, materials and equipment which will enable the district to carry out the educational program. The Board is responsible for exercising control over the finances of the district to ensure proper use of, and accounting for, all District funds.
- School facilities - The Board is responsible for determining school facility needs, for communicating these needs to the community, for purchasing sites, and for approving building plans that will support and enhance the educational program.
- Communication with the public - The Board is responsible for providing adequate and direct means for keeping the local citizenry informed about the schools and for keeping itself informed about the wishes of the public.
- Judicial - The Board is responsible for acting as a court of appeal for school staff members, students and the public when issues involve Board policies and their fair implementation.

FY2026-2027 Board of Education Regular Meetings *Mondays at 7:00 p.m.*	
August 10, 2026	Sky Vista Middle School
September 14, 2026	Liberty Middle School
October 5, 2026	Prairie Middle School
November 9, 2026	Horizon Community Middle School
December 14, 2026	Falcon Creek Middle School
January 11, 2027	Fox Ridge Middle School
February 8, 2027	West Middle School
March 8, 2027	Infinity Middle School
April 12, 2027	Thunder Ridge Middle School
May 10, 2027	Prairie Middle School
June 14, 2027	Sky Vista Middle School
NOTE: *The regular meetings of the Board of Education are usually held on the second Monday night each month. The locations have been set through June 2027. Future locations and dates will be decided in the spring of 2027.*	

CHERRY CREEK SCHOOL DISTRICT'S HERITAGE

Formal education began in 1874 in the Cherry Creek School District in a one room schoolhouse with various grades and one teacher. Students from the surrounding twenty-five square miles attended the school. During these beginning years, as few as four students attended school and were taught up until the eighth grade. Over thirty-four years later, in order to attend high school, the students were transported to nearby school districts for classes where they would board at homes in Denver during the week to attend school.

In 1950, seven small districts were consolidated and formed the now known Cherry Creek School District. The newly formed Cherry Creek School District No. 5 had just over 1,250 students including those attending the Melvin, Castlewood, Cherry Creek and Cherry Hills Elementary School.

DISTRICT	SCHOOL
School District No. 5	Castlewood
School District No. 12	Sullivan
School District No. 19	Cherry Creek
School District No. 35	Ash Grove
School District No. 36	Cherry Hills
School District No. 54	Mountain View
School District No. 69	Maple Grove & Cunningham

Over the next several years, the original one room schoolhouse and the Melvin school were sold but have since been moved to the Cherry Creek High School and Smoky Hill High School properties and restored as museums.

The next several decades established the area coverage of the Cherry Creek School District over the municipalities of Cherry Hills Village, Centennial, Foxfield, Glendale, Greenwood Village, portions of Aurora and adjoining areas of unincorporated Arapahoe County.





The Cherry Creek School Established in 1874



In 2025, Cherry Creek Schools celebrated 75 Years of Excellence!

For 75 years, Cherry Creek Schools has been dedicated to inspiring minds, empowering futures, and strengthening our community. This milestone celebrates the students, staff, families, and community members whose dedication has built - and continues to shape - our legacy of excellence. Our story reflects the achievements, connections, opportunities, and thriving communities that public education makes possible every day.

LIST OF SCHOOLS

#	Schools	Year Opened	Grades	FY2026-27 Projected Enrollment
ELEMENTARY SCHOOLS				
1	Altitude	2018	K-5	609
2	Antelope Ridge	1999	K-5	454
3	Arrowhead	1977	K-5	452
4	Aspen Crossing	2005	K-5	473
5	Belleview	1954	K-5	570
6	Black Forest Hills	2012	K-5	442
7	Buffalo Trail	2007	K-5	574
8	Canyon Creek	2002	K-5	410
9	Challenge**	2002	K-5	301
10	Cherry Hills Village	1983	K-5	473
11	Cimarron	1979	K-5	319
12	Cottonwood Creek	1976	K-5	505
13	Coyote Hills	2006	K-5	400
14	Creekside	1986	K-5	500
15	Dakota Valley	1999	K-5	536
16	Dry Creek	1972	K-5	255
17	Eastridge Community	1963	K-5	624
18	Fox Hollow	2001	K-5	407
19	Greenwood	1958	K-5	334
20	Heritage	1976	K-5	320
21	High Plains	1978	K-5	433
22	Highline Community	1991	K-5	330
23	Holly Hills/Ridge	1958/1962	K-5	589
24	Homestead	1977	K-5	325
25	Independence	1976	K-5	392
26	Indian Ridge	1985	K-5	367
27	Meadow Point	1982	K-5	337
28	Mission Viejo	1973	K-5	435
29	Mountain Vista	2013	K-5	515
30	Peakview	1991	K-5	386
31	Pine Ridge	2010	K-5	502
32	Polton	1972	K-5	375
33	Ponderosa	1977	K-5	530
34	Red Hawk Ridge	2005	K-5	465
35	Rolling Hills	1996	K-5	406
36	Sagebrush	1977	K-5	338
37	Summit	1988	K-5	267
38	Sunrise	1984	K-5	449
39	Timberline	1986	K-5	409
40	Trails West	1980	K-5	380
41	Village East	1971	K-5	661
42	Walnut Hills	1969	K-5	271
43	Willow Creek	1977	K-5	435
44	Woodland	2022	K-5	521
			Total Elementary Schools	**19,076**

#	Schools	Year Opened	Grades	FY2026-27 Projected Enrollment
MIDDLE SCHOOLS				
1	Campus	1971	6-8	1424
2	Challenge**	2002	6-8	233
3	Falcon Creek	1999	6-8	738
4	Fox Ridge	2008	6-8	1009
5	Horizon	1982	6-8	771
6	Infinity	2018	6-8	919
7	Laredo	1974	6-8	865
8	Liberty	2002	6-8	760
9	Prairie	1977	6-8	1344
10	Sky Vista	2005	6-8	985
11	Thunder Ridge	1992	6-8	1011
12	West	1966	6-8	939
			Total Middle Schools	**10,998**
HIGH SCHOOLS				
1	Cherokee Trail	2003	9-12	3,005
2	Cherry Creek	1953	9-12	3,595
3	Eaglecrest	1988	9-12	2,711
4	Grandview	1998	9-12	2,613
5	Overland	1978	9-12	2,078
6	Smoky Hill	1975	9-12	2,303
			Total High Schools	**16,305**
OTHER SCHOOLS*				
1	Cherry Creek Elevation	2019	6-12	260
2	Cherry Creek Innovation Campus	2019	10-12	-
3	Cherry Creek Link	2023	6-12	-
4	Compass School	2004	6-12	-
5	Endeavor Academy	2001	10-12	300
6	Foote Youth Services Center	1997	6-12	-
7	I-Team Manor	1986	11-12	-
8	I-Team Ranch	2002	11-12	-
9	Options Program	2012	K-12	-
10	Traverse Academy	2023	4-12	-
			Total Other Schools	**560**
			TOTAL ENROLLMENT	**46,939**

*The schools and programs listed here do not all function as traditional schools. As a result, projected enrollment is not applicable or available for all schools and programs each year.

**This school is both an elementary school and middle school.

Dedicated to Excellence
Cherry Creek Schools

GEOGRAPHICAL AREA

The district includes approximately 108 square miles and is located in Arapahoe County about 10 miles southeast of downtown Denver, Colorado. Cities in the district include:

- Portions of Cherry Hills Village
- Portions of Aurora
- Glendale
- Portions of Centennial
- Foxfield
- Greenwood Village
- Portions of Englewood
- Certain unincorporated areas of Arapahoe County

The district's geographical area includes two major highways, Interstate 25 running north and south on the west side and C/E-470 on the south and east sides. For geographical relationship to the Denver metropolitan area, refer to the Denver Metro School District Map.

ARAPAHOE COUNTY 2024 UPDATED CENSUS ESTIMATES	
Population	666,918
Number of Households	257,313

Arapahoe County has the third largest population of the counties in Colorado, with Denver and El Paso counties being the first two largest, respectively. The population within the Cherry Creek School District boundaries is over 301,000.

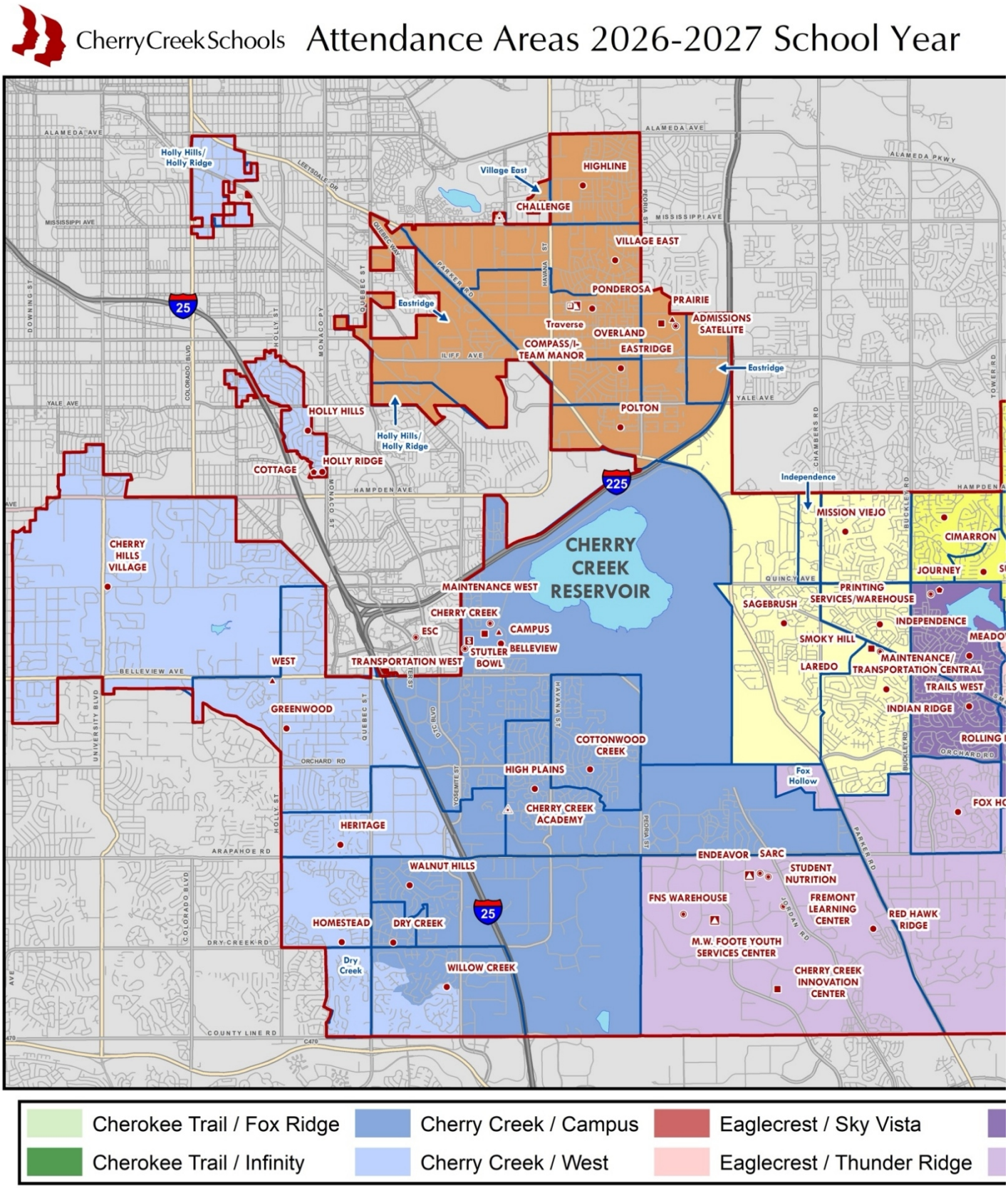
The district is the fourth largest of the state's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2025 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.



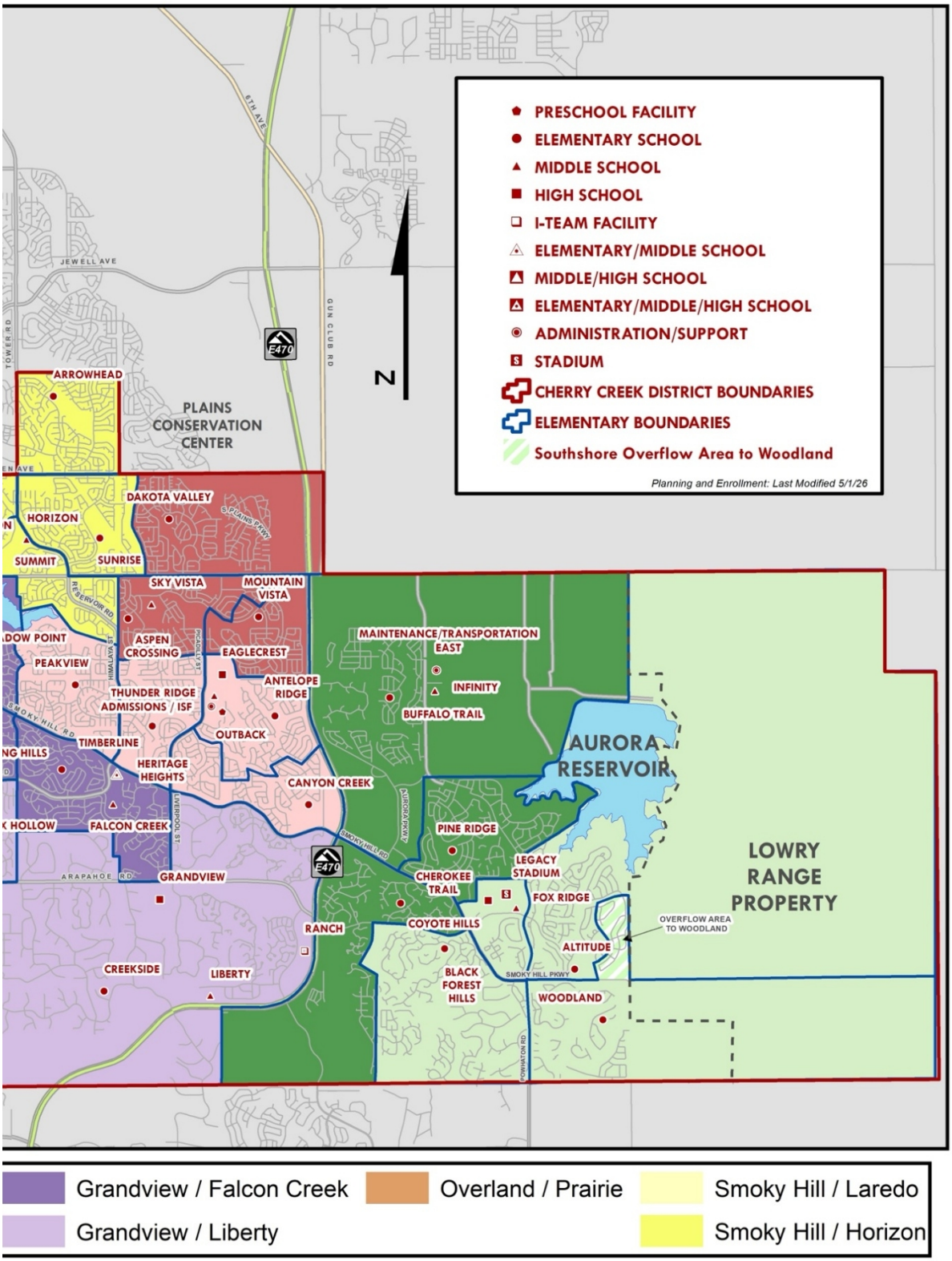


School District	2025-26 Enrollment
Denver County 1	89,210
Jefferson County R-1	74,177
Douglas County Re 1	61,535
Cherry Creek 5	51,844
Adams-Arapahoe 28J	38,197
Adams 12 Five Star Schools	33,039
St Vrain Valley RE1J	32,279
Poudre R-1	29,133
Boulder Valley Re 2	27,541

GEOGRAPHICAL AREA



GEOGRAPHICAL AREA



FACILITIES OVERVIEW

In FY2026-27, the district will operate with eleven admin/support facilities, forty-four elementary schools, one K-8 school, eleven middle schools, seven high schools, eleven other school programs, two stadiums. These facilities are located on approximately 1,300 acres of land.

SCHOOLS

Our facilities represent over 7.4 million square feet of building space, including areas for student physical education:

Facility	Square Footage
High schools	2.4 million*
Middle schools	1.9 million*
Elementary schools	2.6 million*
Support centers	0.5 million*
TOTAL	7.4 million*

Facility	Offerings
High schools	3 climbing walls 5 indoor pools 1 challenge courses
Middle schools	4 climbing walls 2 traversing walls 1 challenge courses
Elementary schools	27 traversing walls

With the exception of Endeavor Academy, each of the high schools has a Fine Arts Center and an Auditorium.

*2024 BOND

As part of the 2024 Bond, CCIC will be expanded by 130,000 square feet. The Cherry Creek High School West Building will be replaced. Holly Hills and Holly Ridge will be replaced with an 86,000 square foot K-5 facility. Laredo Middle School will be replaced with a 156,000 square foot facility, a new 123,000 square foot nutrition services and district warehouse will be added replacing both the FNS building and the Pitkin street building rendering them ready for repurposing. The Education Services Center and the Office of Fiscal Services Buildings will be demolished and replaced with leased space in the Denver tech center to make way for the Cherry Creek High School rebuild.

STADIUMS

Cherry Creek School District has three stadiums: Stutler Bowl, Legacy Stadium, and the new professional soccer stadium in Centennial. These athletic facilities have team rooms, concession areas, and press boxes.

- Stutler Bowl has an 8-lane all-weather track and a synthetic playing field marked for football, lacrosse, soccer, flag football, and field hockey.
- Legacy Stadium has a 9-lane all-weather track and a synthetic field marked for football, lacrosse, soccer, flag football, and field hockey.
- In 2025, CCSD partnered with Denver NWSL and the City of Centennial to develop a 12,000-seat professional soccer stadium and athletic complex, expanding opportunities for student-athletes, community programming, and work-based learning.

OTHER FACILITIES

The educational support facilities have nearly 306,300 square feet of building space which includes administrative, financial, maintenance, nutrition, transportation, and other district services.

- In 2023, Traverse Academy, a first-of-its-kind mental health facility was built on district-owned land to serve students in crisis. In partnership with the University of Colorado Department of Psychiatry, the district created a student-centered, inclusive and welcoming environment with safety and belonging at the heart of its design. The building is 25,982 square feet and includes safety measures to support students.

FACILITIES OVERVIEW

- In 2025, Cherry Creek School District partnered with Denver NWSL and the City of Centennial to develop a premier soccer complex and stadium in Centennial. This first-of-its-kind partnership includes the construction of a 12,000-seat professional soccer stadium, team training and performance facilities, and multiple competition and practice fields that will support youth, amateur, and professional athletics. Through the partnership, CCSD will own and have access to the playing fields and maintain long-term control of the stadium, creating expanded opportunities for student-athletes, community programming, and work-based learning experiences. The facility represents a significant investment in recreational infrastructure and will serve as a world-class destination for athletics, education, and community engagement within the Cherry Creek community.



- Beginning in FY2026–27, the District plans to begin utilizing its new 120,600-square-foot Food and Nutrition Services Warehouse and Production Facility in Centennial. The facility will serve as the centralized hub for food storage, production, and distribution, providing expanded dry, refrigerated, and frozen inventory storage capacity. Additional features include a production kitchen, bakery, food pantry, warehouse space, offices, training areas, and 26 loading docks. In addition to supporting Food and Nutrition Services operations, the facility will house the District's Strategic Sourcing Department, Central Warehouse, and Print Services operations, consolidating several support functions into a single location. These operations were previously housed at 4350 S. Pitkin Street, Aurora, CO 80015. The new facility is expected to improve operational efficiency, enhance inventory management and distribution capabilities, streamline procurement and fulfillment processes, increase collaboration among departments, and support the growing needs of students, staff, and schools across the District.

BOARD POLICIES

The Financial Plan of the Cherry Creek School District is developed in accordance with policies and procedures adopted by the Board of Education. The District has a variety of policies from which it operates. The Board of Education approves policies after careful deliberations, which are then implemented through specific regulations and procedures.

Board of Education policies are located at: Cherry Creek School Board Policy Manual

The following is an overview of the various policies that guide Cherry Creek School District through the budget development and implementation process as well as policies that direct operational procedures of the District.

BOARD POLICIES - SCHOOL OPERATIONS

- **Section A: Foundations/Basic Commitments**
  The Board is committed to providing a safe learning and work environment where all members of the school community are treated with dignity and respect. The schools in the District are subject to all federal and state laws and constitutional provisions prohibiting discrimination on the basis of race, color, ancestry, creed, sex, gender, gender identity, gender expression, sexual orientation, religion, national origin, marital status, age, disability or need for special education services. Section A contains policies, regulations and exhibits regarding the District's legal role in providing public education and the basic principles underlying School Board governance. These policies provide a setting for all of the School Board's policies and regulations.

- **Section B: School Board Governance/Operations**
  Includes policies regarding the School Board – how it is appointed or elected; how it is organized; how it conducts meetings; and how the board operates and board responsibilities. This section includes bylaws and policies establishing the Board's internal operating procedures.

- **Section C: General School Administration**
  Contains policies, regulations, and exhibits on the roles and responsibilities of the District Superintendent, school management, administrative organization, and school building and department administration, including the administrative aspect of special programs and system-wide reforms such as school or site-based management. All phases of policy implementation, procedures, or regulations are located in this section.

- **Section D: Fiscal Management**
  Includes the policies and procedures on school finances and the management of funds. Policies on the financing of school construction and renovations are included in Section F, Facilities Development.

- **Section E: Support Services**
  Policies on non-instructional services and programs, particularly those on business management such as environmental and safety, hazardous materials, disaster plans, security, building & ground maintenance, transportation and busses, office support and food services are included within this section.

- **Section F: Facilities**
  Contains policies on facility planning and funding, construction, and renovation. This section also includes the topics of temporary facilities and naming facilities.

- **Section G: Personnel**
  Contains policies that pertain to all District employees.

BOARD POLICIES

- **Section I: Instruction**
  Contains policies regarding educational equity in instruction, curriculum development, special programs, instructional resources and materials, graduation requirements and academic achievement.

- **Section J: Students**
  Student policies regarding admission, attendance, rights and responsibilities, conduct, discipline, bullying prevention and education, health and welfare, and school-related activities and organizations are included.

- **Section K: School/Community Relations**
  Contains policies, regulations, and exhibits on parent and community involvement in schools. Except for policies concerning education agencies, statements on public sector relations and communications with the School District are located in this section, as well.

- **Section L: Education Agency Relations**
  Policies include School District's relationship with other education agencies – including other school systems, charter schools, education research agencies, student teaching and internships and relations with education accreditation agencies.

Specifically identified policies that pertain to the development and implementation of the Financial Plan are described below:

- **Policy: BBA – Board Powers and Responsibilities**
  Powers and mandatory duties of the Board are defined in State statutes. Included in the policy are the functions that the Board considers most important. The Board is responsible for adopting a budget that will provide the financial basis for buildings, staff, materials and equipment which will enable the District to carry out the educational program. The Board is responsible for exercising control over the finances of the District to ensure proper use of, and accounting for, all District funds.

- **Policy: DB – Annual Budget**
  The annual budget is the financial plan for the operation of the School District. It provides the framework for both revenue and expenditures for the year and future years. The budget translates into financial terms the educational programs and objectives of the District.

- **Policy: DBG – Budget Adoption**
  Identifies the specific procedures that must be followed when adopting the annual budget.

- **Policy: DBI – Budget Implementation**
  Allows the Superintendent to expend funds in any amount authorized in the approved budget, except in instances specifically defined in the policy.

- **Policy: DEAA – Mill Levy Elections**
  This policy is subject to applicable State law and allows the Board of Education to seek voter approval for Mill Levy elections.

- **Policy: DFAA – Use of Surplus Funds (Investments)**
  This investment policy is intended to enhance the quality of decision-making and affirm the District's commitment to the fiduciary care of public funds.

BOARD POLICIES

- **Policy: DI – Fiscal Accounting, Reporting and Inventories**
  Addresses the procedures for receiving and properly accounting for all funds of the District.

- **Policy: DIE – Audits/Financial Monitoring**
  Identifies procedures to follow in accordance with State law, for all funds and accounts of the District to be audited annually.

- **Policy: DJ – Purchasing/Purchasing Authority**
  Specifies the areas of responsibility for the purchase of materials, equipment and services for the District.

- **Policy: DJF – Purchasing Materials and Services**
  Authorizes the Superintendent or designee, to purchase supplies, materials and other items, after the adoption of the budget and appropriation of funds.

- **Policy: FC & FC-R – Facilities Planning/Building Accommodations**
  Outlines the factors to be considered in planning for new building construction and reallocation of instructional facilities.

- **Policy: FD – Facilities Funding**
  Allows the Board of Education to submit to the voters, the question of contracting a bonded indebtedness for capital construction needs.

- **Policy: FDA – Bond Campaigns**
  Guides the process by which the District may conduct a bond election, allowing voters to authorize the District to enter into bonded indebtedness.

- **Policy: FEE – Site Acquisition**
  Guides the process of acquiring school sites in terms of selection, acquisition, and land use.

- **Policy: FEF – Construction Cost Estimates**
  Outlines procedures for obtaining estimates for any capital construction project.

- **Policy: FEJ – Construction of New Facilities and Renovation**
  Specifies the procedures related to requirements for documentation, administration designations for projects, change order processes for construction and renovation of facilities.

- **Policy: IJND – Technology Resources**
  Discusses procedural requirements for establishing funding for the purchase, support and inventory of hardware, software, and networks.

FINANCIAL PLAN DEVELOPMENT

DISTRICT'S BUDGET METHODOLOGY

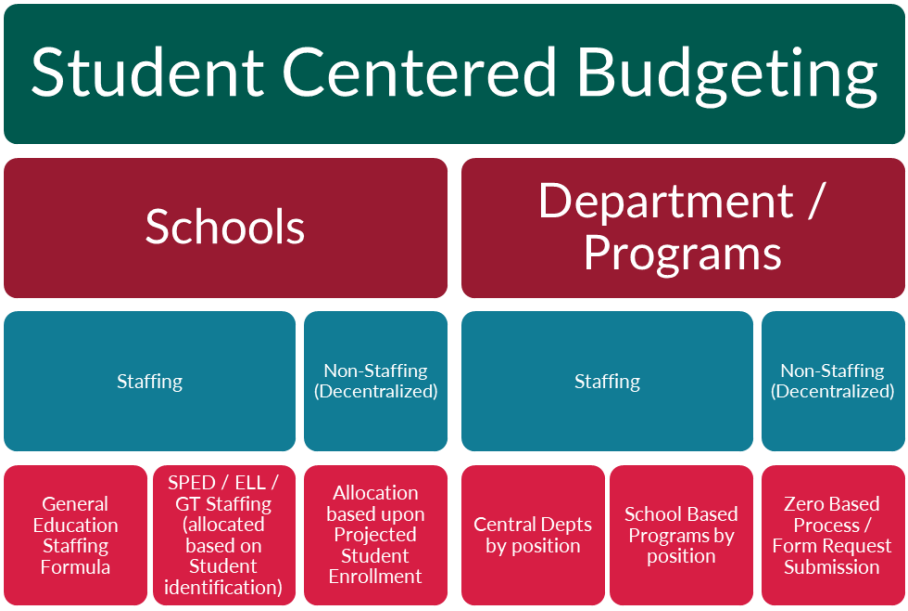
Since FY2022–23, the District has utilized Student-Centered Budgeting (SCB) for school allocations and Zero-Based Budgeting for departmental budgets. These methodologies support the District's commitment to equitable resource allocation, transparency, and alignment with strategic priorities. Student-Centered Budgeting allocates resources to schools based on the students they serve while accounting for differences in enrollment, grade level, and programmatic needs. This methodology promotes an equitable distribution of resources and aligns funding with student needs. For departments, the District utilizes a Zero-Based Budgeting approach, which requires expenditures to be evaluated and justified annually in alignment with the District's strategic priorities. This process strengthens accountability and ensures that resources are directed toward programs and services that support District goals. The District implemented these budgeting methodologies to enhance transparency, align resource allocation with organizational values, support the needs of students, and strategically invest available revenues. While these methodologies changed how school and departmental budgets are developed, they did not alter the Board of Education's annual budget policies, procedures, or adoption process.

STUDENT-CENTERED BUDGETING

Cherry Creek School District (CCSD) implemented a new school funding model in FY2022-23, to ensure the distribution of funds focuses on supporting students. To support this initiative, CCSD partnered with Hanover Research (Hanover) on a series of projects related to student-centered resource allocation (Student-Centered Budgeting). Hanover also participated in CCSD's working group meetings to align its research with the District's evolving needs and plans. Hanover prepared an analysis to help guide CCSD with steps in communicating with District and community members and decision-makers. Hanover analyzed the data from a Best Practices report, a Benchmarking study, and a series of In-Depth Interviews to offer insight into the practices and implementation of student-centered budgeting models. The District used this work to develop a formula for FY2022-23 and prepared a gradual implementation plan. This formula will continue to be refined as needed. These changes are then presented to the District Accountability Committee and the Board of Education for approval.

CCSD began action planning in January 2021 to develop the framework and formula for the initial implementation in FY2022-23. The District's overall goal was to provide a transparent methodology across the District that demonstrates how CCSD allocates budget resources, both staffing and non-staffing, to educate and serve the students while meeting the standards of excellence as defined by its Values and Strategic Plan.

GENERAL FRAMEWORK



FINANCIAL PLAN DEVELOPMENT

CCSD created a cross-functional group of District leaders, teachers, and representatives to explore three areas of focus outlined below. The focus areas guided the implementation and planning throughout the full life of the project.

FOCUS AREA



This multi-year project aims to ensure the budgeting framework directs the District's funding and resources to meet students where they are when they come to CCSD schools. The working group began by defining minimum standards of access by school level. These standards are the minimum programmatic and enrichment opportunities that all CCSD students should have access to, regardless of school, to ensure CCSD standards of excellence. The group then examined staffing across schools, by level, for both consistency of access and equity to identify additional staffing needs where greater resources are identified or anticipated as well as how shifts in predicted enrollment may impact staffing in relation to those needs. The District team also collaborated internally and with external partners to identify historically marginalized student groups, including identifying additional student groups in CCSD facing systemic and structural challenges.

GENERAL EDUCATION

- Projected enrollment
- Staffing driven by student to teacher ratios
- Declining Enrollment Averaging

SOCIAL EMOTIONAL LEARNING FACTORS (S.E.L.F)

- Addresses the social/emotional complexity of students in the building
- Data based on:
    - Free & Reduced Meal Eligibility
    - Multi-language leaners
    - Average Daily Attendance rates
    - Home insecurities
- Schools placed in a "tier rank"

SMALL SCHOOL FACTOR

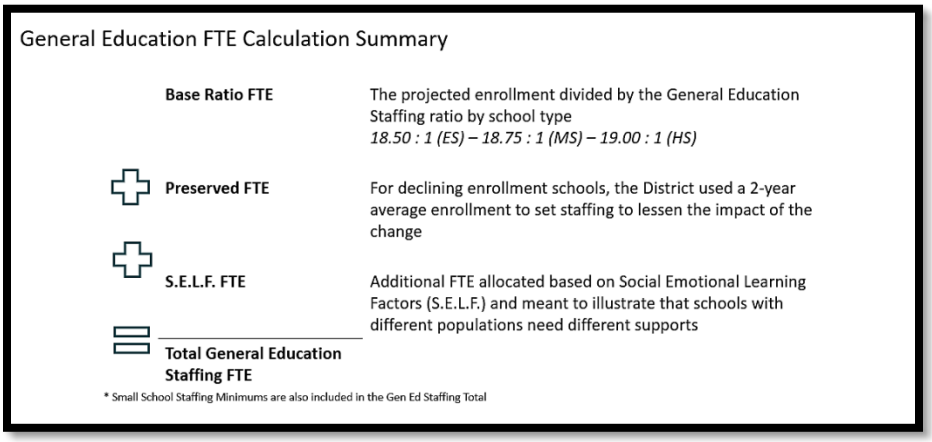
- Supports baseline staffing and programs and ensure consistent foundational access across CCSD

CCSD developed a S.E.L.F. tier ranking and declining enrollment averaging mechanism. These mechanisms are evaluated and refined annually in an effort to serve and support schools. CCSD strives to prioritize and address the whole well-being of District students. CCSD applies the framework and formulas across all schools using the best available data to measure impact. District leaders then adjust and work with school leaders in developing resources and training for applying the formulas. The District has and will continue to work with individual campus leaders.

FINANCIAL PLAN DEVELOPMENT

For FY2026-27, the budget continues to apply the established staffing formula to ensure a transparent and equitable allocation of resources across all schools.

1. Projected student enrollment for FY2026-27 is used to calculate the base staffing, through ratio-based staffing, consistent with prior years.
2. If the school has declining projected enrollment compared to FY2025-26, the District calculates a declining enrollment averaging factor that preserves staffing in the school based on the average between FY2025-26 and FY2026-27 projected enrollment.
3. If a school is designated as a "small school" based on enrollment for FY2026-27, the District built a minimum staffing for those schools. This means that regardless of the calculations from above, the District will not staff below the established minimum staffing.
4. The District will continue to use the Social Emotional Learning Factor (S.E.L.F.) to add staffing into schools based on 4 data points that are specific to the students in each school.



The S.E.L.F. tier factors have been slightly adjusted to reflect changes in the underlying demographics.

ZERO-BASED BUDGETING

Zero-Based Budgeting is a budgeting approach that requires an examination and justification of all costs rather than just the incremental costs. Each year department budgets will begin at zero. Department leaders are provided a budget form where they must request approval for all of their operating needs. This budgeting approach is not about reducing spending, but rather an effort to strategically allocate funds.

FUND BUDGET DEVELOPMENT AND PREPARATION:

OPERATING FUNDS:

GENERAL FUND

General Fund budget development is based on projected State, Federal, Local funding sources, and enrollment in alignment with District values; School and District Accountability Committee recommendations are considered in the development process.

- Budget development parameters, provided by District Leadership, include Student-Centered and Zero-Based Budgeting, school decentralized allocations per student, and department staffing ratio
- Staffing budgets are compiled based on approved ratios where applicable; requests for new positions are evaluated; salary and benefit costs are developed; operational costs are prioritized
- District Leadership reviews staffing and operational budget requests, then approves budgets based on positions and costs required to achieve the District's mission, priorities, and student achievement within the constraints of annual funding

FINANCIAL PLAN DEVELOPMENT

SPECIAL REVENUE FUNDS:

DESIGNATED PURPOSE GRANTS FUND

The Designated Purpose Grants fund includes revenues from Local, State, and Federal sources. These funds help support curriculum needs, multilingual support, summer programs and special education needs, among others. The Designated Grants budget development includes the following:

- Project current and future award amounts.
- Identify unspent dollar amounts that are projected to carryforward from prior years.
- Allocate funds based on programs and student needs according to grant allowability.
- Revenue and expenditures are required to balance.

EXTENDED CHILD SERVICES FUND

This fund includes Before and After School care programs, Preschool Enrichment, Academic Summer School, and Staff Professional Development. Extended Child Services budgets are prepared by the program directors in cooperation with the FP&A department. Together they assess rates for fee-based programs, analyze historical trends, identify new and current initiatives and project significant changes based on projected enrollment.

PUPIL ACTIVITIES FUND

The Pupil Activities fund includes a diverse range of extracurricular athletics and activities programs, offered at all grade levels. To develop the Pupil Activities budget, the FP&A department gathers information and projects revenue and expenditures based on historical data and future anticipated participation, in collaboration with athletics and activity leaders. This fund is designed to be self-sustaining (revenue generated is offset by expenditures).

FOOD SERVICES FUND

The Food Services Fund finances the District's operations for the Food Services Department. The department is accountable for providing District students with nutritional meal options. In preparation for the proposed budget development, department leaders collect data on projected participation rates, government assistance programs, historical trends, Free and Reduced rate changes, and other local funding sources. Expenses are driven by food price fluctuations caused by supply chain and other economic factors. This data is gathered and submitted to the FP&A department for review and approval. Similar to the Pupil Activities Fund, this fund is designed to be self-sustaining (revenue generated is offset by expenditures).

FRONT RANGE BOCES FUND

The Front Range BOCES Fund accounts for the activities of the Front Range BOCES, a regional service organization that provides shared educational programs and services to member districts. The District serves in a custodial capacity by processing financial transactions, reporting, and administrative support on behalf of Front Range BOCES under an intergovernmental agreement. Revenues include contributions from member districts, and expenditures include personnel and non-personnel costs necessary to support Front Range BOCES programs and services. The fund is budgeted to account for the financial activities of Front Range BOCES and is designed to balance revenues and expenditures.

CAPITAL IMPROVEMENT FUNDS:

CAPITAL RESERVE FUND

The Capital Reserve Fund receives transfers as needed from the General Fund to support the District's ongoing capital needs. FY2026-27 includes a $3.9M general fund transfer. In addition, The Capital Reserve Fund collects additional revenue from investment income and cash in lieu of land. These revenues fund the District's ongoing capital needs such as facility improvements, equipment purchases, technology, and vehicles. Total allocation is based on annual project requests submitted to the facilities support services department, which are then reviewed, prioritized, and authorized by the District Leadership Team.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE (CCTM) FUND

The CCTM fund provides the District with additional revenues collected from a mill levy override. These funds are restricted and can only be spent on capital construction, technology, and facility maintenance related projects. The proposed CCTM budget is prepared by estimating levy amounts that will be received in the following fiscal year and then adjusting the estimate according to the annual inflation rate. The FY2026-27 budget includes other projected capital construction and maintenance needs not funded out of the other Capital Improvement Funds. The Technology Device Refresh initiative will be funded through proceeds from the 2024 Bond FY2024-25 through FY2026-27, allowing for strategic allocation of one-time capital resources.

BUILDING FUND

The District uses the Building Fund as its primary capital improvement fund to budget and account for major capital outlay for school facilities. The annual budget includes allocated funds for identified bond projects from the November 2024 election and additional capital projects funded by bond premium and investment earnings proceeds.

DEBT SERVICE FUNDS:

BOND REDEMPTION FUND

The Bond Redemption Fund is used to account for property taxes levied, investment income and bond premium to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees. Each year the budget is based on an estimate of the next fiscal year's revenue generated from property tax, preliminary assessed value, and projected investment income. The Bond Redemption Fund expenditure budget is built by identifying the annual general obligation bond principal and interest payment amount based on the schedule provided by the District's financial consultants, Hilltop Securities, Inc.

INTERNAL SERVICE FUNDS:

HEALTH INSURANCE FUND

The Health Insurance Fund was established to account for the District's self-funded employee health benefit program and provide transparency into healthcare-related revenues and expenditures. The budget is developed in collaboration with the Human Resources and Benefits departments using projected enrollment, employer and employee contributions, historical claims experience, and actuarial estimates. The fund accounts for medical, dental, and vision claims, administrative costs, stop-loss insurance, and other program-related expenses while maintaining adequate reserves to support long-term financial sustainability. The fund structure aligns with Colorado Department of Education guidance for internal service operations by improving cost tracking, financial reporting, and accountability for self-insurance activities.

DISTRICT'S FINANCIAL GUIDANCE

PROCEDURES, PURPOSE AND PLANNING

Colorado statute requires that the Financial Policies and Procedures (FPP) handbook be used by every school district in the development of the budget, financial record keeping and periodic presentation of financial information to the Board of Education. (C.R.S. 22-44-204(3)). The purpose of a budget is to provide a plan of financial operation which embodies an estimate of proposed expenditures for a given period and purpose and the proposed means of financing the plan. Detailed budget planning allows a district to reflect educational values and needs. The structure and format provided by a well-designed budget promotes rational decision-making regarding the importance of various school district services.

REQUIREMENTS

- Revenue allocation
- Anticipated expenditures and transfers by category Reserves (Board policy adopted 2010) (Board designated and 3% TABOR for both the General Fund and the Capital Construction, Technology and Maintenance Fund)

FINANCIAL PLAN DEVELOPMENT

BUDGET ACCOUNTABILITY

- The Board of Education assigns the overall responsibility for budget preparation, presentation, and administration to the Superintendent, which is then delegated to the administrative personnel responsible for supervision of school and departmental operations.
- Individual school and department budgets are prepared by the principal or department leader in cooperation with the school or departmental staff.

NOTIFICATION & APPROVALS

In accordance with State statutes and District policy, the annual budget for the ensuring fiscal year is submitted to the Board of Education at least 30 days prior to July 1st, which is the beginning of the next fiscal year.

- Within 10 days of budget submission, public notification of budget availability and public hearing date(s) is published via the District website and general local news publication.
- The Board of Education conducts one or more public budget hearings to present and explain the budget, inviting questions and comments from attendees.
- After consideration of proposed budget as presented by administration and comments from attendees, the Board of Education approves the budget with such revisions as appropriate.
- Board of Education officially adopts the budget and its use of fund balance before the end of the current fiscal year, June 30th .

BUDGET AMENDMENTS & PARTICIPATION

The Board of Education or management personnel may amend the District's Financial Plan adopted in June of the year prior to the budget year. The Board of Education has authority to revise the total budget appropriation by fund.

GOVERNING POLICY

In accordance with State of Colorado Revised Statutes, after the adoption of the budget, the Board of Education may review and change the budget, with respect to both revenue and expenditures, at any time prior to January 31st of the fiscal year for which the budget was adopted.

- After January 31st, the budget may be changed; where funds for a specific purpose, from other than ad valorem taxes, subsequently become available to meet a contingency need, the Board of Education may adopt a supplemental budget appropriation.

AMENDMENTS TO TOTAL APPROPRIATION

Revisions to the Adopted Budget may be required due to unforeseen circumstances that did not exist at the time of original budget adoption, such as emergencies or unanticipated revenue; Board of Education approval is required.

- A Board of Education Resolution is prepared and presented by District Leadership Team members, which must include descriptive justification and associated revised budget amounts.
- Public comment is considered in the review and approval process at a scheduled Board of Education meeting.
- The Board of Education approves, amends, or declines to authorize the Budget Resolution, as necessary.
- If approved, the budget amounts are modified and incorporated into the District's Financial System for management and control.

FINANCIAL PLAN DEVELOPMENT

INVITATION TO PARTICIPATE IN THE BUDGET PROCESS

All interested individuals are encouraged to participate in the annual budget development process. Community members' suggestions and input are considered for inclusion in the proposed budget submitted for approval. Parents, students, community and staff members may become involved by participating in:

- Parent/teacher (PTCO) organizations in the schools that work closely with principals
- Advisory groups and committees that focus on numerous common concerns and interests
- A Board of Education public hearing in June where budget recommendations are reviewed and presented in detail

BUDGET ADOPTION

- June 1: Deadline for submission of proposed budget to Board of Education
- June 30: Last legal date for final adoption of school district budget and appropriation resolution

Below is the budget development timeline:

SEPTEMBER – DECEMBER

- The FP&A Department prepares all tools and materials needed in preparation for the budget development process
- Governor's Initial Budget request (November)
- Board of Education (BOE) Presentation - Budget Update

JANUARY

- Zero-Based budget forms are sent out to all departments
- The FP&A department collaborates closely with department leaders to reconcile current staffing and plan for proposed staffing needs
- Enrollment Projections are finalized
- BOE Presentation - Current year Supplemental Appropriations

FEBRUARY

- School Staffing worksheets are sent out
- Schools receive their total decentralized (operating) budget and begin allocating funds according to their individual school needs

MARCH

- Departments submit their Zero-Based budget forms to the FP&A department
- Departments submit final staffing changes to the FP&A department
- Schools submit their decentralized (operating) budgets to the FP&A department
- School staffing worksheets are submitted back to the FP&A department
- BOE Presentation - Preliminary budget assumptions in preparation for the proposed budget

APRIL

- All other fund budgets are finalized and ready for approval
- Superintendent, Chief Financial Officer and District Leadership Team review all proposed budget adjustments including new programming, staffing adjustments and budget reductions where applicable

MAY

- State Legislature is passed and Governor signs into law the annual School Finance Act
- Superintendent reviews and approves the final budget balancing plan including compensation recommendations with input from the Chief Financial Officer and the District Leadership Team
- Prepare budget book materials and present the Proposed Budget to the BOE

JUNE

- Budget is presented to and approved by the Board of Education based on the Colorado statutes and provisions within school budget law (required by June 30th)

FINANCIAL PLAN DEVELOPMENT

FINANCIAL PLANNING: PLANNING AHEAD TO INVEST IN CHERRY CREEK STUDENTS

Three-year financial planning projections are prepared each year as part of the annual General Fund budget development process to:

- Enhance the policy making of the Board of Education
- Assist in planning for future financial needs
- Assist in providing financial stability for educational programs
- Incorporate the anticipated additional operations and maintenance costs of new facilities into the General Fund operating budget

PROJECTION ASSUMPTIONS: REVENUE AND EXPENDITURES

Financial planning projections for future years are updated semi-annually based on the most recent information available regarding revenue sources and expenditure trends. State economic forecast data is used to determine potential financial impacts on the District; reporting tools and projection methods have been developed to monitor anticipated revenue and expenditures for the year.

- Projected revenue plus available reserves must equal or exceed budgeted expenditures.
- Revenue projections will be consistent with current School Finance Act legislation.
- Per-pupil-based revenue, to be received under the State's equalization program, will be projected with funding as authorized in the School Finance Act.
- Projections and budgeted expenditures will include allocations for classroom and support staff, salaries and benefits, and operating costs of new schools.
- Revenue and expenditures will not exceed the constitutional Taxpayers Bill of Rights (TABOR) amendment spending and revenue limitations. Use of non-recurring revenue will first be considered for non-recurring capital or other spending.

RESERVES (FUND BALANCE)

- The required, but restricted, TABOR reserve of 3% of fiscal year spending will be maintained each year as required by the State constitutional amendment.
- A Board Designated Policy Reserve is to be maintained as per Board Policy DB at a level of at least 3% of General Fund budget expenditures.
- Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the state funding for K-12 education, and also are a protective buffer in the event of unexpected enrollment fluctuations.

BUDGET CONTROLS

- The District is committed to balancing expenditures with available revenue sources.
- A Financial Plan was developed for both revenue and expenditures and are continuously monitored to ensure the financial stability of the District.
- System controls are in place to monitor available balance within each fund. Spending controls are placed on all schools and departments to prevent overspending of the budget allocation.

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Cherry Creek Schools

FINANCIAL PLAN DEVELOPMENT

ACCOUNTING BASIS: *Accounting for revenue and expenditures is based on either of two methods: 1) modified accrual or 2) accrual.*

MODIFIED ACCRUAL BASIS - GOVERNMENTAL FUNDS

Modified accrual is accrual accounting, modified to recognize the governmental environment and unique accounting measurement objectives. Using the current financial resources with this measurement focus, operating statements present increases and decreases in net assets and unassigned fund balances as a measure of resources that are not designated for other purposes. Under the modified accrual basis, revenue is recognized in the fiscal year or accounting period in which it becomes both measurable and available to finance the expenditures. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Revenue is considered available if collected within 60 days after year-end. Expenditures rather than expenses are recorded to show the decreases in net financial resources of the current period. Debt service requirements are accounted for as expenditures in the year of payment. Expenditures are recognized when funds are either expended or encumbered. Appropriations not spent or encumbered lapse at the end of the fiscal year. Encumbrances represent financial commitments for goods and services, including construction, not yet received. Encumbrances are treated as expenditures similarly for budgeting and accounting purposes and are documented by purchase orders or contracts. Depreciation allocations are not included in the governmental fund budgets. Fund equity is referred to as fund balance under this basis of accounting and budgeting. All funds are now budgeted on a modified accrual basis.

The following list summarizes the basis now used for accounting and budgeting purposes for each fund of the District.

Governmental Funds	Accounting Basis
General Fund	Modified Accrual
Designated Purpose Grants Fund	Modified Accrual
Extended Child Services Fund	Modified Accrual
Pupil Activities Fund	Modified Accrual
Food Services Fund	Modified Accrual
Capital Reserve Fund	Modified Accrual
Capital Construction, Technology and Maintenance Fund	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual

ACCOUNTING PRACTICES AND BUDGET CONTROLS

GASB 68 IMPLEMENTATION

The District is subject to the requirements of the Government Accounting Standards Board (GASB) with respect to issuance of its financial statements. In 2015, the new standard took effect as to how local and state governments account for the cost of pension benefits in their financial statements.

- In the Government-wide financial statements, the District, as a participant in a multiple-employer cost-sharing defined benefit plan (PERA), is required to report a net pension liability, the unfunded obligation (actuarial valuation of accrued liability) related to the School Division of PERA, according to the District's proportionate share of total statewide School Division employer contributions.
- This does not change the existing statutory obligation for payments based on the contribution percentages in current law and adopted in SB10-001. Budget projections continue to be based on SB18-200.
- Fund financial statements are not affected and remain as traditionally based on contribution percentages in place for Colorado School Districts and specified in State statute as adopted by the Colorado legislature.

FINANCIAL PLAN DEVELOPMENT

CLASSIFICATION OF FUND REVENUE AND EXPENDITURES

Revenues and expenditures are classified using an account code structure defined by the Colorado Department of Education (CDE). Fund revenues must be classified by fund, source, and grant/project. Expenditures must be classified by fund, location, program, object, job classification and grant/project. Balance sheet accounts must be classified by fund, equity/liability/asset, and grant/project.

REVENUE ACCOUNTS:

- **LOCAL FUNDING:** Two local sources of revenue are incorporated into the Public School Finance Act of 1994 (as amended): property taxes and specific ownership taxes. Funding for a school district's Total Program is provided first by local sources of revenue and if these local sources are insufficient to fully fund Total Program then state moneys fund any shortfall.
- **PROPERTY TAXES:** Each school district is required to impose a property tax levy to finance its Local Share of Total Program. The ability to raise money from property taxes varies widely among districts. Differences in tax bases (assessed property values) result in differences in revenues collect- ed, using a given mill levy tax rate. Nonetheless, no district's property tax revenues are transferred to any other district; instead, moneys raised remain in the district which imposes the tax.
- **SPECIFIC OWNERSHIP TAXES:** Specific Ownership Taxes (SOT) are vehicle registration taxes collected by counties and shared with school districts. Each district's Local Share of Total Program includes an amount of specific ownership tax revenue equal to the prior budget year's actual amount received.
- **OTHER LOCAL REVENUE:** Other local revenue includes investment earnings, fees for athletics, activities and instruction, parking, rental of District facilities, indirect revenue and tuition. These revenue sources are all in addition to the Local Share component of the Total Program formula. The district does not currently participate in private partnerships or develop solar fields to generate additional local revenue. However, it continues to explore these opportunities for potential implementation in future years.
- **STATE FUNDING:** Funding from the State (State Share or State Equalization) is provided to each school district whose Local Share is insufficient to fully fund its Total Program. Payments of State Share moneys are made monthly to districts and are funded primarily from state income (personal and corporate) and sales and use tax revenue collections.
- **FEDERAL FUNDING:** Federal funds provide support for the Government Designated Purpose Grants Fund through Title programs under Every Student Succeeds Act and funding for special needs programs. The District also receives federal funding for the Food and Nutrition Services Fund.

EXPENDITURE ACCOUNTS:

- **SALARIES:** Make up the largest expenditure category in most funds. Some funds, such as Private Purpose Trust and Bond Redemption funds, do not include Salaries and benefits.
- **BENEFITS:** Consist of District PERA contribution, Medicare, Health, and life insurance, as well as short- and long-term disability insurance.
- **PURCHASE SERVICES:** Comprise payments for professional services provided by outside companies and individuals.
- **SUPPLIES AND MATERIALS:** Include textbooks and library books as well as classroom and other supplies.
- **OPERATING EXPENDITURES:** Represent the expenses the District incurs to conduct normal business operations. They may also refer to the sum of all non-compensation related expenditures.
- **CAPITAL:** Includes planned expenditures for new constructions and renovation of schools and support facilities as well as large equipment and technology purchases.

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Cherry Creek Schools

Financial Section



CONSOLIDATED BUDGET SUMMARY



CONSOLIDATED BUDGET SUMMARY

PROGRAM PROFILE

GOVERNMENTAL FUNDS

OPERATING FUND
- General Fund

CAPITAL IMPROVEMENTS & PROJECTS FUNDS
- Building Fund
- Capital Reserve Fund

INTERNAL SERVICE FUND
- Health Insurance Fund

DEBT SERVICE FUND
- Bond Redemption Fund

SPECIAL REVENUE FUNDS
- Designated Purpose Grants Fund
- Extended Child Services Fund
- Pupil Activities Fund
- Food Services Fund
- Boards of Cooperative Educational Services (BOCES) Fund
- Capital Constructions, Technology and Maintenance

The following information is available for all funds of the Cherry Creek School District in this budget summary:

- **Appropriated Expenditures by Fund Type -** illustrates how the District funds are set up using standards set bythe Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).
- **Expenditures in All Funds by Object** - a graphical comparison showing Expenditures by Object for each Fund Type.
- **FY2026-27 All Funds Budgeted Revenue and Budgeted Expenditures by Activity** - an overview of total District resources and planned spending by fund type.
- **Largest Revenue Sources and Trends** - information on the five largest Revenue Sources and a graph of historical and projected trends for these Revenue Sources.
- **Description of Expenditures by Object** - information on the six categories of expenditures in the District's budget and a concise presentation of Expenditures by Fund Type.
- **Revenue by Fund Type** - five-year history (three years of actuals and two years of budget) of Revenue by Fund.
- **Expenditures by Fund Type** - five-year history (three years of actuals and two years of budget) of Expenditures by Fund.
- **Synopsis of Revenue and Expenditures** - a summary presentation of a five-year history of the budget with Beginning Fund Balance, Revenue by Type, Expenditures by Activity, Ending Fund Balance; and an analysis of District Reserves is provided, and a three-year projection.

  Note: Any Use of Fund Balance is described on each individual fund page and does not jeopardize the financial stability of the District.

CONSOLIDATED BUDGET SUMMARY

APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

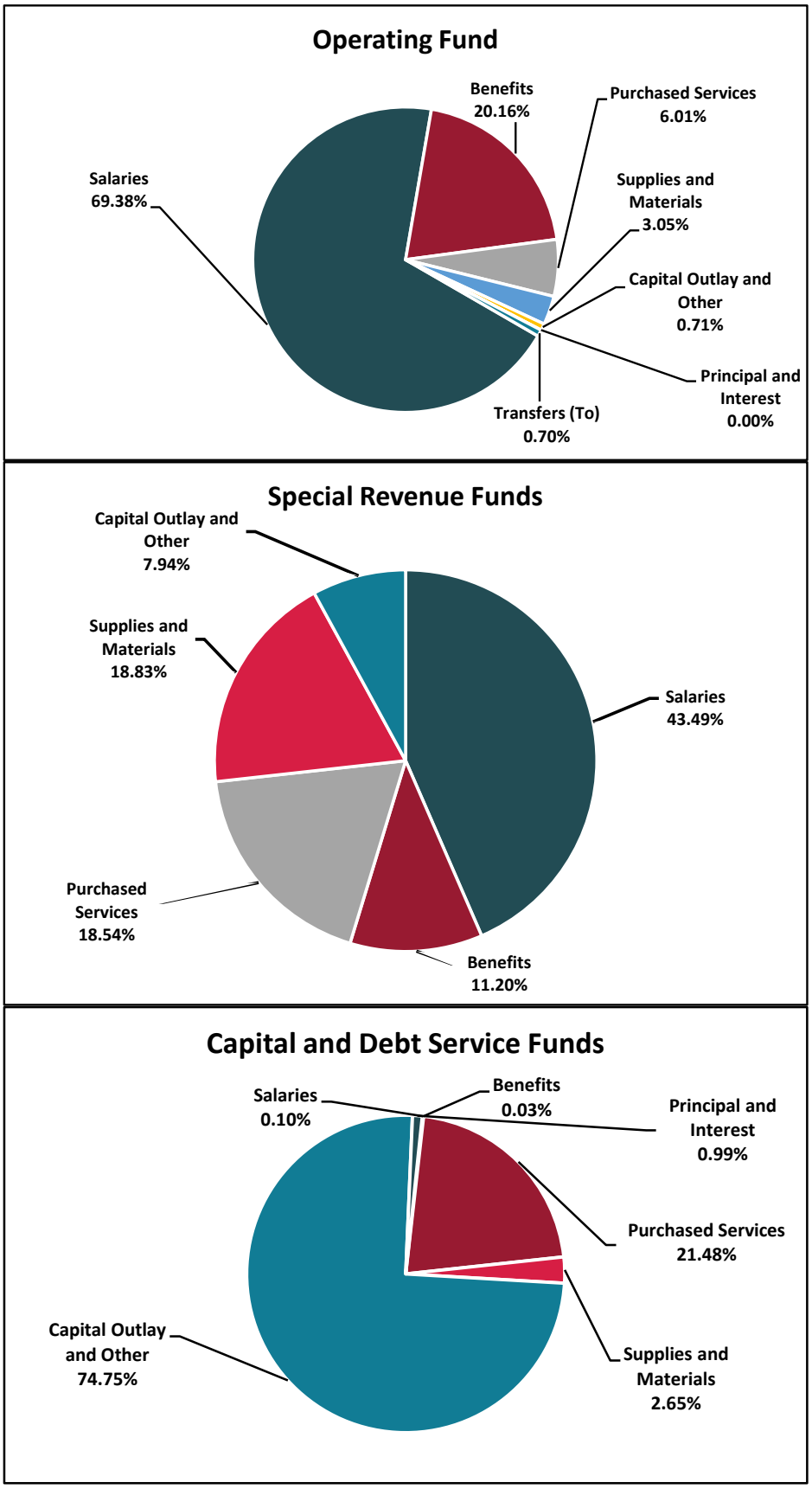
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2026-27 are listed below, showing appropriated expenditures, which include transfers and reserves.

FY2026-27
TOTAL EXPENDITURES AND TRANSFERS
$1,662,702,295



CONSOLIDATED BUDGET SUMMARY

FY2026-27 EXPENDITURES IN ALL FUNDS BY OBJECT



Totals on charts may not add up to 100% due to rounding.

CONSOLIDATED BUDGET SUMMARY

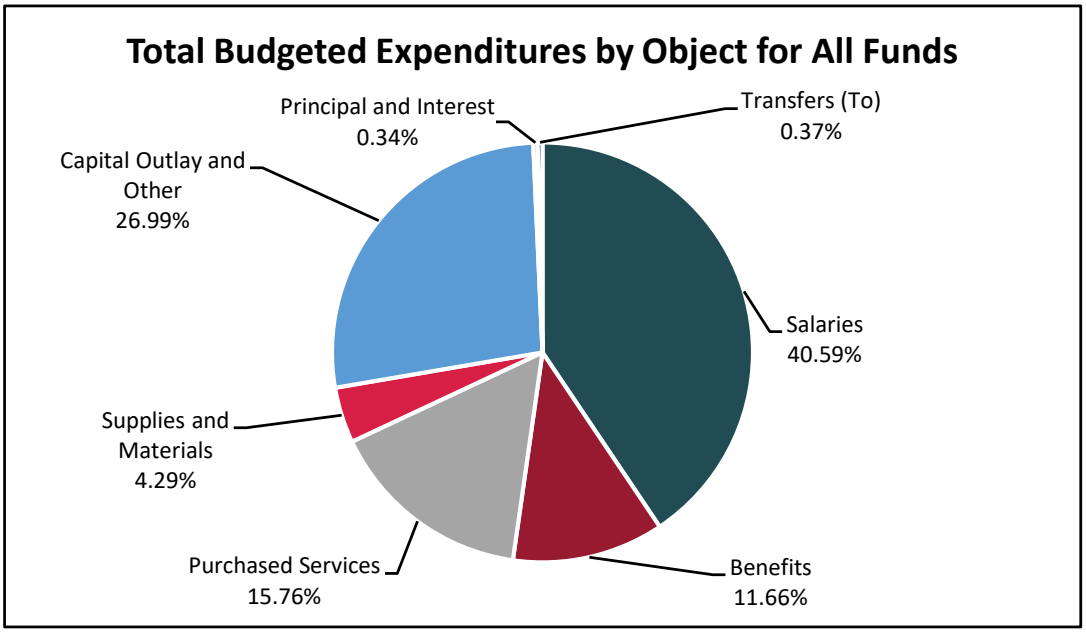
DESCRIPTION OF EXPENDITURES BY OBJECT

The Financial Data by Object is shown below as required per Financial Reporting Requirements.

The six categories of expenditures for the District are listed below:

- **Salaries** make up the largest expenditure category in most funds. The Bond Redemption Fund and the Capital Reserve Fund do not include salaries and benefits.
- **Benefits** consist of District PERA contributions, Medicare, Health and Life Insurance, as well as Long-Term Disability payments. The PERA Employer Contribution rates increased to 21.9% in FY2022–23 because of the trigger that was activated in July of FY2022–23. Healthcare costs have risen substantially over the past few years. CCSD will move to a self-funded healthcare model, which will allow greater visibility into claims data while reducing increased costs by nearly 50%. Employee associations have also agreed to lower HSA contributions in order to help offset the increased cost of premiums.
- **Bond Principal and Interest Repayment** is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District.
- **Supplies and Materials** expenditures include textbooks and library books as well as other classroom supplies.
- **Purchased Services** comprise payments to outside custodial services, student athletic and activity transportation costs,printing expenses, and payments for professional services provided by outside companies or individuals.
- **Capital Outlay** includes funds from a $950 million bond in November 2024, enabling the District to undertake significant renovations and improvements to meet growing needs and ensure safe, modern learning environments for all students.

(In Millions)	Operating Fund	Special Revenue Funds	Capital and Debt Service Funds	Health Insurance Fund	Total Expenditures
Salaries	$ 587.08	$ 66.14	$ 0.57	$ -	$ 653.79
Benefits	170.55	17.04	0.16	-	187.75
Purchased Services	50.82	28.20	119.15	55.69	253.86
Supplies and Materials	25.79	28.63	14.69	-	69.11
Capital Outlay and Other	6.01	12.07	414.57	2.00	434.65
Principal and Interest	0.04	-	5.47	-	5.51
Transfers (To)	5.90	-	-	-	5.90
TOTAL	**$ 846.19**	**$ 152.07**	**$ 554.61**	**$ 57.69**	**$ 1,610.55**



Totals on charts may not add up to 100% due to rounding.

CONSOLIDATED BUDGET SUMMARY

LARGEST REVENUE SOURCES AND TRENDS

Property Tax funds the General Fund, the Bond Redemption Fund, and the Capital Construction, Technology & Maintenance Fund. The Board of Education approves the mill levy each December based on the assessed valuation from the Arapahoe County Assessor's Office. Recent legislation adjusted the mill levy override cap for most Colorado school districts. The cap for CCSD moved from 25% to 30% of Total Program Funding, however, the District was required to obtain voter approval for this new revenue within 6 years or the cap would revert back to 25%. In November 2024, voters approved a new mill levy override to generate revenue up to the new 30% cap. The override is to be phased-in beginning with $9 million in 2025 and 1 mill each year thereafter until the cap is reached.

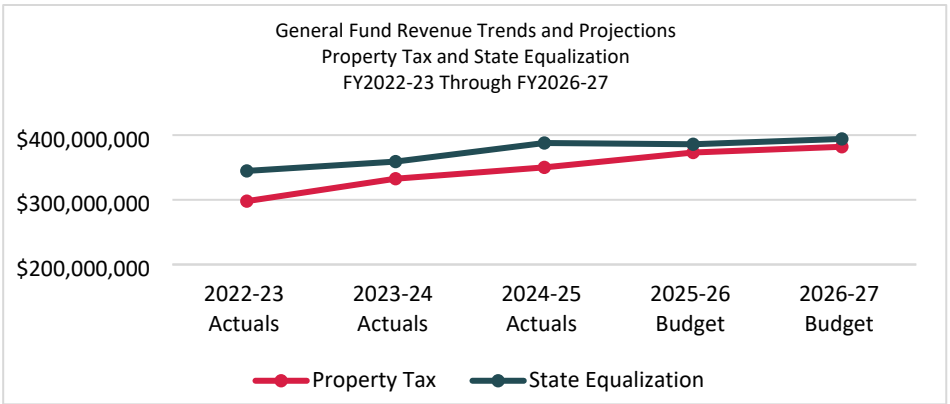
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State.

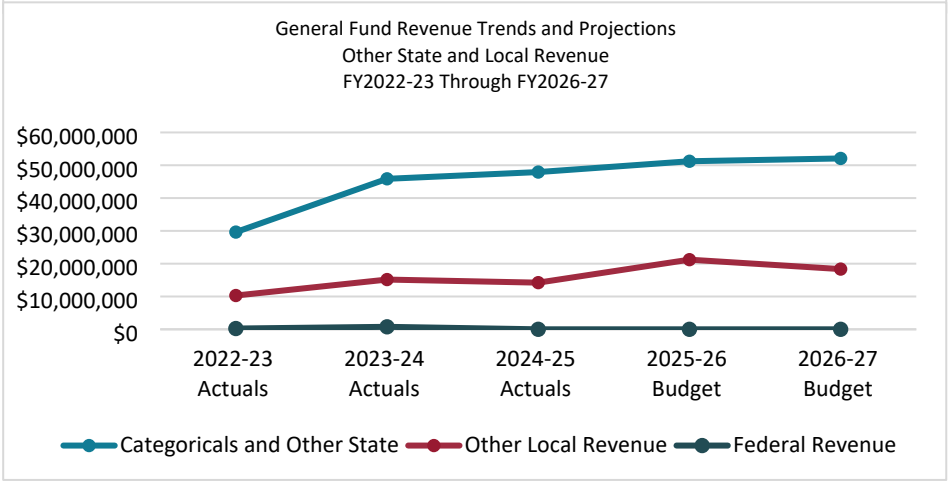
Other Local Revenue Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases, leases, and annual registrations, are the largest sources. Indirect costs are assessed to both the ECS and Food Service programs.

Fees are collected for athletics and activities, before and after school daycare, tuition for the M. W. Foote Youth Services Center and Cherry Creek Academy, and investment income.

Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Service Fund. The two largest amounts that the District receives are for education of the Handicapped and federal reimbursement for the school breakfast and lunch programs. Revenue for Food Service includes USDA donated foods.

Other State Revenue includes appropriations from the Colorado Legislature for special education, student transportation, vocational education, gifted and talented education, and English Language Learners. These allocations are in addition to state equalization funding and are generally adjusted annually for CPI inflation under Amendment 23.





EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CONSOLIDATED BUDGET SUMMARY

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 381,250,055**	**$ 323,889,225**	**$ 254,793,567**	**$ 530,078,428**	**$ 530,078,428**	**$ 542,220,428**	**$ 448,676,206**	**$ 226,069,693**	**$ 195,177,934**
REVENUE by Source									
Local Sources	433,900,942	480,613,420	899,300,046	1,164,983,727	1,159,759,383	974,623,640	652,530,584	656,740,525	667,779,189
Intermediate Sources	693,229	1,295,485	1,146,452	6,149,000	1,855,472	1,480,000	1,000,000	1,000,000	1,000,000
State Sources	396,609,738	438,344,544	468,211,882	462,799,736	470,471,969	479,391,509	485,868,575	495,710,763	506,233,398
Federal Sources	47,503,938	60,166,222	42,578,449	58,811,826	49,736,924	55,610,029	56,450,284	57,736,548	59,053,257
Transfers (From)	17,277,566	18,005,553	-	13,578,250	12,000,000	5,903,235	11,749,201	11,060,479	11,016,004
Total Revenue	**$ 895,985,413**	**$ 998,425,224**	**$ 1,411,236,828**	**$ 1,706,322,539**	**$ 1,693,823,748**	**$ 1,517,008,413**	**$ 1,207,598,644**	**$ 1,222,248,315**	**$ 1,245,081,848**
Available Balance	**$ 1,277,235,468**	**$ 1,322,314,449**	**$ 1,666,030,395**	**$ 2,236,400,967**	**$ 2,223,902,176**	**$ 2,059,228,841**	**$ 1,656,274,850**	**$ 1,448,318,008**	**$ 1,440,259,782**
EXPENDITURES by Object									
Salaries	499,292,021	593,412,274	643,298,530	649,103,280	659,244,902	653,791,474	642,643,968	657,073,355	670,789,150
Benefits	145,497,233	166,517,071	183,565,837	185,408,762	187,316,042	187,750,963	185,927,489	189,828,122	193,775,467
Purchased Services	89,693,474	91,216,239	108,361,207	116,573,332	169,130,919	253,848,572	201,388,477	148,668,594	140,347,860
Supplies and Materials	54,680,740	52,147,456	58,962,205	267,835,420	277,858,223	69,111,572	63,651,882	57,900,824	57,634,787
Capital Outlay and Others	139,895,352	139,638,731	135,002,776	708,280,800	370,340,265	434,644,423	319,635,982	184,003,456	143,000,783
Principal and Interest	7,009,857	6,583,558	6,761,412	21,032,967	18,031,515	5,502,397	5,208,159	4,605,244	4,760,769
Transfers (To)	17,277,566	18,005,553	-	1,578,250	-	5,903,235	11,749,201	11,060,479	11,616,004
Total Expenditures	**$ 953,346,243**	**$ 1,067,520,882**	**$ 1,135,951,967**	**$ 1,949,812,811**	**$ 1,681,921,866**	**$ 1,610,552,635**	**$ 1,430,205,157**	**$ 1,253,140,074**	**$ 1,221,924,820**
Net Change in Fund Balance	**$ (57,360,830)**	**$ (69,095,658)**	**$ 275,284,861**	**$ (243,490,272)**	**$ 11,901,882**	**$ (93,544,222)**	**$ (222,606,513)**	**$ (30,891,759)**	**$ 23,157,028**
Ending Fund Balance	**$ 323,889,225**	**$ 254,793,567**	**$ 530,078,428**	**$ 286,588,156**	**$ 541,980,308**	**$ 448,676,206**	**$ 226,069,693**	**$ 195,177,934**	**$ 218,334,962**
TABOR Reserves	20,961,677	24,771,679	26,190,994	26,595,224	26,650,453	26,764,069	27,196,271	27,741,189	28,327,567
Board and Other Assigned Rese	26,461,518	40,566,978	28,672,906	25,202,006	25,257,235	25,385,591	25,787,238	26,289,885	26,832,724
Unassigned Reserves	260,070,376	215,794,524	475,454,647	223,031,045	490,312,740	396,526,546	183,312,409	151,373,082	173,400,895

EXPENDITURES by Object

NET CHANGE IN FUND BALANCE: Includes the spend down of one time proceeds from the 2024 bond election in the Building Fund.

FY2026-27 BUDGET SUMMARY BY SOURCE AND OBJECT-CONSOLIDATED BUDGET SUMMARY

	OPERATING FUND	CAPITAL, CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND	DESIGNATED PURPOSE GRANTS FUND	FOOD AND NUTRITION SERVICES FUND	STUDENT ACTIVITES FUND	EXTENDED CHILD SERVICES FUND	BOND REDEMPTION FUND	BUILDING FUND	CAPITAL RESERVE FUND	Front Range BOCES	Health Insurance Fund	TOTAL FUNDS
Beginning Fund Balance	**$ 75,114,211**	**$ 2,525,851**	**$ -**	**$ 2,329,967**	**$ 7,420,966**	**$ 2,081,004**	**$ 116,215,462**	**$ 333,525,000**	**$ 2,759,684**	**$ 248,284**	**$ -**	**$ 542,220,428**
REVENUE by Source												
Local Sources	382,313,818	46,017,313	4,428,142	3,089,617	13,182,979	12,994,617	117,030,237	339,028,285	532,294	318,150	55,688,188	**974,623,640**
Intermediate Sources	-	-	-	-	-	-	-	-	1,480,000	-	-	**1,480,000**
State Sources	464,188,450	-	2,880,062	12,322,997	-	-	-	-	-	-	-	**479,391,509**
Federal Sources	-	-	40,025,856	15,584,173	-	-	-	-	-	-	-	**55,610,029**
Transfers (From)	-	-	-	-	-	-	-	-	3,903,235	-	2,000,000	**5,903,235**
Total Revenue	**$ 846,502,268**	**$ 46,017,313**	**$ 47,334,060**	**$ 30,996,787**	**$ 13,182,979**	**$ 12,994,617**	**$ 117,030,237**	**$ 339,028,285**	**$ 5,915,529**	**$ 318,150**	**$ 57,688,188**	**$1,517,008,413**
Available Balance	**$ 921,616,479**	**$ 48,543,164**	**$ 47,334,060**	**$ 33,326,754**	**$ 20,603,945**	**$ 15,075,621**	**$ 233,245,699**	**$ 672,553,285**	**$ 8,675,213**	**$ 566,434**	**$ 57,688,188**	**$2,059,228,842**
EXPENDITURES by Object												
Salaries	587,076,867	20,523,755	22,434,324	12,886,285	88,833	10,057,056	-	574,347	-	150,007	-	**653,791,474**
Benefits	170,552,790	4,689,678	6,230,765	4,096,163	23,635	1,960,865	-	162,898	-	34,169	-	**187,750,963**
Purchased Services	50,817,158	16,174,555	6,296,793	1,373,524	3,865,384	375,743	-	119,147,096	-	110,131	55,688,188	**253,848,572**
Supplies and Materials	25,794,489	4,234,820	4,460,399	11,387,302	8,421,836	112,841	16,000	14,674,741	-	9,144	-	**69,111,572**
Capital Outlay and Others	6,005,530	326,465	7,911,779	1,077,000	1,711,458	1,035,813	126,195,298	286,329,223	2,045,448	6,409	2,000,000	**434,644,423**
Principal and Interest	36,285	-	-	-	-	-	-	-	5,466,112	-	-	**5,502,397**
Transfers (To)	5,903,235	-	-	-	-	0	-	-	-	-	-	**5,903,235**
Total Expenditures	**$ 846,186,354**	**$ 45,949,272**	**$ 47,334,060**	**$ 30,820,274**	**$ 14,111,146**	**$ 13,542,319**	**$ 126,211,298**	**$ 420,888,305**	**$ 7,511,560**	**$ 309,859**	**$ 57,688,188**	**$1,610,552,635**
Net Change in Fund Balance	**$ 315,914**	**$ 68,041**	**$ -**	**$ 176,513**	**$ (928,168)**	**$ (547,702)**	**$ (9,181,061)**	**$ (81,860,020)**	**$ (1,596,031)**	**$ 8,291**	**$ -**	**$ (93,544,222)**
Ending Fund Balance	**$ 75,430,125**	**$ 2,593,892**	**$ -**	**$ 2,506,480**	**$ 6,492,798**	**$ 1,533,303**	**$ 107,034,401**	**$ 251,664,980**	**$ 1,163,653**	**$ 256,574**	**$ -**	**$ 448,676,206**
TABOR Reserves	25,385,591	1,378,478	-	-	-	-	-	-	-	-	-	**26,764,069**
Board and Other Assigned Rese	25,385,591	-	-	-	-	-	-	-	-	-	-	**25,385,591**
Unassigned Reserves	24,658,944	1,215,414	-	2,506,480	6,492,798	1,533,303	107,034,401	251,664,980	1,163,653	256,574	-	**396,526,546**

GENERAL FUND



GENERAL FUND

PROGRAM PROFILE

The General Fund is commonly referred to as the Operating Fund for the District as it contains the majority of revenue and expenditures for the general operations of the District. The General Fund includes all of the functional units presented in the Financial Plan - Individual School and Department Budgets (ISDB) document. Account detail for each school and department is presented in the ISDB as well as entity-specific mission, goals, and general information.

The resources that support the activities funded through the General Fund Budget primarily come from local, state, and federal sources. Each of these resources is examined in the budget development process in an effort to forecast future funding. Three-year projections are completed in June and December of every year. Financial projections for revenue and expenditures are analyzed and adjusted based on new information received.

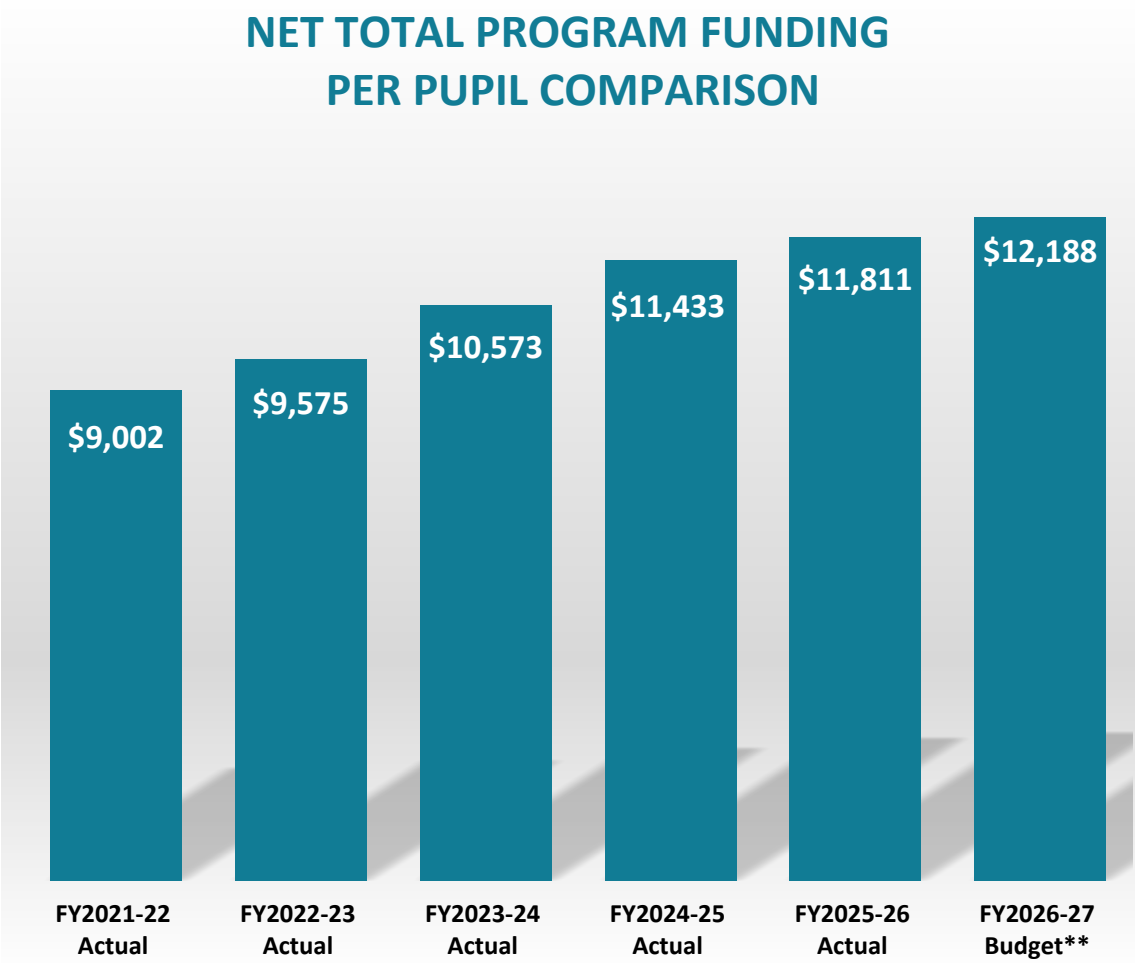
The largest component of funding within the General Operating Fund is derived from the School Finance Act. The Colorado School Finance Act is the state law that establishes how public schools in Colorado are funded. It creates a formula to distribute state and local funding to school districts based on factors such as student enrollment, district size, cost of living, and specific student needs. The Act is designed to help ensure all students have access to educational resources while balancing funding responsibilities between the State of Colorado and local property taxpayers. The provisions are subject to revision each year in the State legislative session.

KEY BUDGETARY FACTORS FOR FUTURE PLANNING:

Revenue	Expenditures
1. Changes in student population	1. Changes in student population
2. Changes in economic and demographic factors	2. Student achievement programs
3. Assessed valuation of property within School District boundaries as determined by the local county assessor's office	3. Funding issues
4. Cost of living increases for Denver, Aurora and Lakewood (CPI-U)	4. Salaries, benefits & facility changes
5. State budget impacts as a result of funding determined after considering all legislation enacted, cost pressures within specific areas of the State budget , and resulting effects on K-12 funding.	5. Anticipated cost increases



BUDGET BALANCING PLAN



**FY2026-27 funding level comparisons shows approximately $377 more per pupil, or 3.19% more than that of FY2025-26.

The Budget Balancing Plan for FY2026-27 utilizes funds from the School Finance Act to achieve a budget that is consistent with the strategic mission and values of Cherry Creek Schools. The projected revenue per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by $377 per pupil or 3.19%, from $11,811 in FY2025-26 to $12,188 for FY2026-27. The General Fund Budget includes $846.50M of revenue including transfers in from other funds. When adjusted for declining enrollment and one-time revenue in FY2025-26, the actual total revenue increase is $17.81M or 2.15%. The General Fund Budget includes $846.19M of expenditures including transfers out to other funds as well as the final districtwide compensation pool allocation, which has been distributed following the completion of negotiations. Appropriated Reserves in the General Fund for FY2026-27 include the 3% TABOR and 3% Board Designated Policy reserve totaling $50.77M which are appropriated but not intended to be spent. $24.66M resides in unassigned reserves which are not appropriated and represent the ending unassigned fund balance.

DECENTRALIZED BUDGETS

DECENTRALIZED SCHOOL ALLOCATIONS

The amount per pupil is allocated to the individual schools to budget for supplies, materials, purchased services, and a portion of their instructional equipment. Specific allocations in each school's budget are school site-based decisions. Decentralized allocations for each school are adjusted during the year based on actual school enrollment as of the October funding count date. The Projected Enrollment numbers below DO NOT include Pre-School, Charter School, and Other Program Enrollment numbers because they DO NOT receive a Per Pupil Allocation through the District's Decentralized Budgeting process.

FY2026-27 DECENTRALIZED SCHOOL ALLOCATIONS				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	19,568	11,227	17,240	48,035
Per Pupil Allocation	$168	$203	$245	-
Total Allocation 2026-27	**$3,287,424**	**$2,279,081**	**$4,223,800**	**$9,790,305**
Total Allocation 2025-26	**$3,400,992**	**$2,232,188**	**$4,108,160**	**$9,741,340**
Total Allocation 2024-25	**$3,316,320**	**$2,245,586**	**$4,242,665**	**$9,804,571**
Total Allocation 2023-24	**$3,398,472**	**$2,174,536**	**$4,282,845**	**$9,855,853**

UTILITIES

The budgeted costs of utilities for FY2026-27 are based on the estimated annual consumption or usage levels adjusted for anticipated rate increases. Although the District has implemented energy conservation methods, the rates have seen increases leading up to FY2022-23, with a decrease seen in FY2023-24. The total utilities budget for FY2026-27 is $14,550,660, representing a 3.36% increase from the FY2025-26 budget. With continued declining enrollment, the Amount Per Pupil FTE is projected at $291, a $10 increase from the FY2025-26 level of $281, but still below the FY2022-23 high of $296.

	Actual	Actual	Actual	Budget	Budget	% Change
	2022-23	2023-24	2024-25	2025-26	2026-27	2026-27 vs. 2025-26
Water	$2,764,065	$2,806,681	$3,737,762	$3,884,661	$4,051,601	4.30%
Sewer	883,057	611,848	769,732	845,039	863,995	2.24%
Trash	619,683	728,591	797,262	726,003	744,397	2.53%
Telephone Basic	310,682	284,740	355,862	332,003	277,734	-16.35%
Natural Gas	2,480,176	2,111,821	2,010,406	1,854,689	1,908,778	2.92%
Electricity	8,505,468	6,797,580	6,939,315	6,435,457	6,704,155	4.18%
Total	**$15,563,132**	**$13,341,259**	**$14,610,338**	**$14,077,852**	**$14,550,660**	**3.36%**
Amount Per Pupil FTE	**$296**	**$263**	**$288**	**$281**	**$291**	

SYNOPSIS OF GENERAL FUND EXPENDITURES

FY2026-27 General Fund budgeted operating expenditures, including transfers, of $846.19M represents an increase of $2.12M, as compared with $844.07M of budgeted expenditures including transfers for the fiscal year ending June 30, 2026. The above expenditures for FY2026-27 include the final districtwide compensation pool allocation, which has been distributed following the completion of negotiations.

EXPENDITURES BY OBJECT

SALARIES AND BENEFITS

As a school District, salaries and benefits are the largest expenditure for the General Fund and account for 89.53% of the operating expenditures. Salaries for FY2026-27 total approximately $587.08M, while benefits account for $170.55M.

UTILTIES

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about $14.55M. The cost impacts associated with utilities have been minimized with District energy conservation efforts.

OTHER

Other expenditures include Purchased Services, Supplies, and Materials totaling approximately $76.61M, supporting District operations through repairs and maintenance, professional services, software licensing, contracted services, and consumable instructional, custodial, maintenance, and office supplies.

EXPENDITURES BY ACTIVITY

INSTRUCTION SERVICES

Cherry Creek School District spends approximately 83.66% of every dollar on instruction. This includes direct-instruction and instruction support. This funding allocation provides support for the District mission. Direct instruction services provide learning opportunities for regular education, neurodiverse student services, activities and athletics, as well as programs for students with disabilities. Instruction support provides services within the school to assist the students in areas of attendance and records, guidance, health, and audiology, as well as provides mental health and social worker services.

OPERATIONS AND MAINTENANCE

Costs associated with the operations and maintenance of the District facilities are approximately 6.18% of the total General Fund operating expenditures. This includes costs for utilities, repair and maintenance of buildings and grounds, as well as equipment. This provides funding to support the students in providing a safe environment in which they can learn.

CENTRAL, FISCAL AND COMMUNITY SERVICES

Central, Fiscal, and Community Services, excluding contingency, account for approximately 3.90% of the operating expenditures. Included in the category of central services, are District wide departments such as Risk Management, Planning, Communications, Human Resources, and Information Systems. Areas included in Fiscal Services are accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services. These Central and Fiscal Services Departments, in addition to Community Services, provide support for the schools and students to enhance their learning opportunities.

TRANSPORTATION SERVICES

The cost of transporting students to and from school accounts for approximately 4.40% of the budget. Buses travel over 2.9M miles annually to serve 65 schools and 20 program sites, transporting more than 20,836 students daily.

INTERFUND TRANSFERS

Interfund transfers in FY2026-27 total $5.9M. This amount includes a $3.5M transfer from the General Fund to the Capital Reserve Fund to support capital projects not covered by the 2024 bond; $.40M transfer from the General Fund to the Capital Reserve Fund to support districtwide copier purchases through the Copier Replacement Program; and a $2.0M transfer to the Health Insurance Fund to establish a contingency reserve for potential healthcare claims volatility, premium fluctuations, and other emergent healthcare-related expenditures.

GENERAL FUND RESERVES

DESIGNATED RESERVES

The Cherry Creek School District General Fund balance includes a 3% TABOR Emergency Reserve, as required by the Colorado Taxpayer's Bill of Rights (TABOR), as well as Board-designated Reserves established in accordance with Board Policy DB.
The Board-designated reserve is maintained at a minimum of 3% of General Fund budgeted expenditures and is intended to support financial stability, including obligations related to encumbrances, commitments, inventory, and prepaid expenses.
In accordance with Board Policy DB and SB09-256 provisions, these reserve requirements support long-range financial planning, preserve fiscal stability, and ensure the District maintains adequate resources to address unforeseen expenditures or revenue fluctuations. While appropriated, these reserves are not intended to be spent.

CONTINGENCY RESERVES

The FY2026-27 Adopted Budget includes an operating contingency reserve to provide flexibility for unforeseen expenditures and emerging operational needs. The General Fund includes a $6.25M General Operating Contingency to address districtwide needs such as enrollment fluctuations, staffing adjustments, utility and service cost increases, and other emergent requirements, as well as a $1.5M Special Populations Contingency to support unforeseen needs, including changes in enrollment, placement requirements, staffing supports, and service delivery obligations. These contingencies are included in the total appropriation but are not allocated to specific programs at the time of budget adoption.

UNASSIGNED RESERVES

The FY2026-27 Adopted Budget includes $24.66M of unappropriated reserves. These reserves are not included in the total appropriation and therefore cannot be spent. Unassigned reserves represent the District's ending unassigned fund balance. Unassigned fund balance serves as a useful measure of a District's net resources available at the end of the fiscal year.

The following table illustrates the level of reserves and the estimated percentage of total expenditures.

FY2026-27 (Estimated at June 30, 2027)

	AMOUNT	% OF GF BUDGET
OPERATING CONTINGENCIES		
General Operating Contingency	$6,250,000	0.74%
Special Populations Contingency	$1,500,000	0.18%
TOTAL OPERATING CONTINGENCIES	**$7,750,000**	0.92%
RESERVES		
Designated Reserves *		
TABOR Reserve *	$25,385,591	3.00%
Board Designated Policy Reserve *	$25,385,591	3.00%
Unassigned Reserves		
Unappropriated Reserves	$24,658,944	2.91%
TOTAL ESTIMATED GENERAL FUND RESERVES	**$75,430,125**	8.91%
GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	**$846,186,354**	

*While Designated reserves are included in the total appropriation, they are not intended to be spent.

EXPENDITURES BY FUNCTION AND OBJECT

FY2026-27 ADOPTED BUDGET	Salaries	Employee Benefits	Purchased Services	Supplies / Materials	Capital Outlay and Other	Total Expenses
Expenditures - By Function						
General Instruction						
Elementary Education	$ 119,490,339	$ 31,098,463	$ 591,113	$ 1,122,657	$ 120,620	**$ 152,423,192**
Middle School Education	7,574,757	2,088,632	365,236	905,168	65,875	**10,999,668**
High School Education	6,229,134	1,716,910	563,064	796,136	233,150	**9,538,394**
Pre-School	8,588,510	2,640,730	22,225	219,100	68,000	**11,538,565**
Post Secondary	1,159,065	264,845	142,699	48,180	10,950	**1,625,739**
General Integrated	11,707,656	4,821,724	112,145	114,171	(1,612,440)	**15,143,256**
General Instructional Media	1,063,732	313,886	45,915	176,797	3,500	**1,603,831**
Gifted and Talented	9,904,581	2,834,697	8,155	59,041	7,630	**12,814,103**
Support Services						-
Special Education	$ 102,098,389	$ 29,515,480	$ 9,019,121	$ 243,845	$ 1,520,385	**$ 142,397,220**
Planning/Evaluation	16,794,222	5,025,798	5,619,567	775,852	201,433	**28,416,873**
Performance Research	-	-	1,495,369	-	10,250	**1,505,619**
Community Services	1,244,945	407,444	635,800	163,950	21,000	**2,473,139**
Facilities Construction	1,059,337	305,066	33,142	-	-	**1,397,546**
Districtwide	3,500,000	1,000,000	-	-	5,856,765	**10,356,765**
Student Support	40,329,650	11,571,644	1,747,916	327,596	67,311	**54,044,117**
Instructional Staff Support	1,563,967	441,903	756,250	197,332	10,960	**2,970,412**
Media Support	13,988,657	3,996,834	2,376,361	1,271,448	652,870	**22,286,170**
High/Middle School Instruction						
Art	$ 8,295,119	$ 2,412,535	$ 9,550	$ 177,312	$ 9,896	**$ 10,904,412**
Business	1,476,068	427,211	117,960	37,650	2,080	**2,060,969**
Distributive Marketing	725,016	201,976	64,200	6,000	390	**997,582**
English/Language Arts	27,524,470	8,027,711	81,850	245,341	25,264	**35,904,636**
Foreign Language	10,097,703	3,046,050	8,385	81,651	2,650	**13,236,439**
Health Occupations	2,108,505	548,555	90,900	105,181	6,765	**2,859,906**
Physical Education	12,097,113	3,506,275	14,850	110,072	2,650	**15,730,960**
Family Consumer	1,612,805	451,888	108,580	127,882	20,090	**2,321,245**
Industrial Arts Technology	3,540,517	1,004,787	186,725	330,630	45,945	**5,108,604**
Math	25,414,688	7,357,136	21,845	133,356	36,900	**32,963,925**
Music	8,105,466	2,495,947	27,582	204,539	10,898	**10,844,432**
Science	23,770,230	7,018,206	9,150	614,524	24,350	**31,436,460**
Office Occupations	1,434,879	412,757	3,500	9,931	-	**1,861,067**
Social Science	22,128,172	6,540,319	14,100	116,368	13,200	**28,812,158**
Computer Technology	2,910,941	856,084	166,360	265,445	126,480	**4,325,310**
Agriculture	-	-	9,340	2,000	-	**11,340**
Subtotal	**$ 497,538,633**	**$ 142,351,491**	**$ 24,468,955**	**$ 8,989,155**	**$ 7,565,817**	**$ 680,914,051**
Co-Curricular Activities						
Athletics	$ 3,231,491	$ 854,354	$ 977,917	$ 1,089,100	$ 279,000	**$ 6,431,862**
Activities	2,683,104	642,533	403,350	589,300	93,450	**4,411,736**
Subtotal	**$ 5,914,595**	**$ 1,496,886**	**$ 1,381,267**	**$ 1,678,400**	**$ 372,450**	**$ 10,843,598**
Total	**$ 503,453,228**	**$ 143,848,377**	**$ 25,850,222**	**$ 10,667,555**	**$ 7,938,267**	**$ 691,757,650**
General Administration						
Central Support Services	$ 9,614,812	$ 2,712,264	$ 3,095,132	$ 182,375	$ 108,720	**$ 15,713,303**
School Administration	45,604,150	13,238,213	280,459	1,066,008	150,120	**60,338,949**
Business Support Services	4,446,441	1,342,237	1,733,894	323,500	(375,466)	**7,470,606**
Operations/Maintenance/Custodial	2,957,207	2,763,910	12,837,427	10,850,351	(1,605,096)	**27,803,799**
Pupil Transportation	21,001,028	6,647,790	7,020,024	2,704,700	(174,730)	**37,198,811**
Total Other Expenditures	**$ 83,623,639**	**$ 26,704,413**	**$ 24,966,936**	**$ 15,126,934**	**$ (1,896,452)**	**$ 148,525,469**
Interfund Transfers	-	-	-	-	5,903,235	**$ 5,903,235**
Total Expenditures and Transfers	**$ 587,076,867**	**$ 170,552,790**	**$ 50,817,158**	**$ 25,794,489**	**$ 11,945,050**	**$ 846,186,354**

SCHOOLS AND OTHER SCHOOL PROGRAMS STAFFING AND RELATED EXPENDITURES

ELEMENTARY SCHOOLS	PROJECTED PUPIL FTE ENROLLME	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
101-BELLEVIEW ELEMENTARY SCHOOL†	570	66.68	7,881,270	13,827
102-GREENWOOD ELEMENTARY SCHOOL	334	44.84	5,614,527	16,810
103-HOLLY RIDGE PRIMARY AND HOLLY HILLS ELEMENTARY SCHOOL*	589	94.76	10,508,957	17,842
105-EASTRIDGE ELEMENTARY SCHOOL*†	624	114.67	12,050,881	19,312
106-WALNUT HILLS ELEMENTARY SCHOOL†	271	59.83	6,838,811	25,235
107-VILLAGE EAST ELEMENTARY SCHOOL*†	661	107.13	11,219,852	16,974
108-DRY CREEK ELEMENTARY SCHOOL	255	31.67	4,127,586	16,187
109-POLTON ELEMENTARY SCHOOL*†	375	86.38	9,176,437	24,470
110-MISSION VIEJO ELEMENTARY SCHOOL*	435	66.06	7,291,792	16,763
111-COTTONWOOD CREEK ELEMENTARY SCHOOL	505	48.99	6,358,914	12,592
112-HERITAGE ELEMENTARY SCHOOL	320	42.90	5,055,064	15,797
113-INDEPENDENCE ELEMENTARY SCHOOL*	392	61.65	7,220,861	18,421
114-ARROWHEAD ELEMENTARY SCHOOL*	452	77.09	7,569,886	16,748
115-HOMESTEAD ELEMENTARY SCHOOL	325	36.39	4,661,464	14,343
116-PONDEROSA ELEMENTARY SCHOOL*	530	87.99	9,134,704	17,235
117-SAGEBRUSH ELEMENTARY SCHOOL*	338	63.45	6,587,919	19,491
118-WILLOW CREEK ELEMENTARY SCHOOL	435	52.26	6,133,144	14,099
119-HIGH PLAINS ELEMENTARY SCHOOL	433	52.80	6,342,381	14,648
120-CIMARRON ELEMENTARY SCHOOL*	319	57.17	5,833,339	18,286
121-TRAILS WEST ELEMENTARY SCHOOL	380	56.68	6,383,940	16,800
122-MEADOW POINT ELEMENTARY SCHOOL*†	337	62.89	6,565,879	19,483
123-CHERRY HILLS VILLAGE ELEMENTARY SCHOOL	473	53.99	6,845,434	14,472
124-SUNRISE ELEMENTARY SCHOOL*	449	66.44	6,991,187	15,571
125-INDIAN RIDGE ELEMENTARY SCHOOL	367	45.05	5,595,126	15,246
126-CREEKSIDE ELEMENTARY SCHOOL	500	53.99	6,733,890	13,468
127-TIMBERLINE ELEMENTARY SCHOOL	409	53.85	6,064,758	14,828
128-SUMMIT ELEMENTARY SCHOOL*†	267	63.55	6,702,964	25,105
129-HIGHLINE COMMUNITY ELEMENTARY SCHOOL*	330	62.89	6,748,378	20,450
130-PEAKVIEW ELEMENTARY SCHOOL	386	51.34	5,936,754	15,380
131-ROLLING HILLS ELEMENTARY SCHOOL	406	58.15	6,649,097	16,377
132-ANTELOPE RIDGE ELEMENTARY SCHOOL	454	58.76	7,008,324	15,437
133-DAKOTA VALLEY ELEMENTARY SCHOOL	536	62.37	7,324,627	13,665
134-FOX HOLLOW ELEMENTARY SCHOOL†	407	78.92	8,714,348	21,411
135-CANYON CREEK ELEMENTARY SCHOOL	410	63.55	7,286,688	17,772
136-ASPEN CROSSING ELEMENTARY SCHOOL	473	56.40	6,966,214	14,728
137-RED HAWK RIDGE ELEMENTARY SCHOOL*†	465	88.03	9,264,643	19,924
138-COYOTE HILLS ELEMENTARY SCHOOL	400	46.53	5,712,959	14,282
139-BUFFALO TRAIL ELEMENTARY SCHOOL	574	68.14	7,749,658	13,501
140-PINE RIDGE ELEMENTARY SCHOOL	502	59.14	7,469,092	14,879
141-BLACK FOREST HILLS ELEMENTARY SCHOOL	442	59.93	7,050,698	15,952
142-MOUNTAIN VISTA ELEMENTARY SCHOOL	515	59.30	7,293,179	14,162
143-ALTITUDE ELEMENTARY SCHOOL	609	62.82	7,720,746	12,678
144-WOODLAND ELEMENTARY SCHOOL†	521	72.97	7,907,221	15,177
501-CHALLENGE SCHOOL**	301	30.36	4,103,536	13,633
ELEMENTARY SCHOOLS	19,076	2,748.75	$312,397,130	$16,376

***Denotes Title I School**

****Denotes a Combination Elementary School and Middle School**

†Denotes Early Childhood Location (ECL)

SCHOOLS AND OTHER SCHOOL PROGRAMS STAFFING AND RELATED EXPENDITURES

SECONDARY SCHOOLS AND OTHER SCHOOL PROGRAMS	PROJECTED PUPIL FTE ENROLLMENT	FTE STAFF TOTAL	TOTAL EXPENDITURE ALLOCATION	COST PER PUPIL
201-WEST MIDDLE SCHOOL	939	90.29	11,679,559	12,438
202-CAMPUS MIDDLE SCHOOL	1,424	125.10	16,651,251	11,693
203-LAREDO MIDDLE SCHOOL	865	89.27	11,387,665	13,165
204-PRAIRIE MIDDLE SCHOOL	1,344	155.94	18,933,406	14,087
205-HORIZON COMMUNITY MIDDLE SCHOOL	771	92.36	11,028,698	14,304
206-THUNDER RIDGE MIDDLE SCHOOL	1,011	105.28	13,130,364	12,988
207-FALCON CREEK MIDDLE SCHOOL	738	82.97	11,204,761	15,183
208-LIBERTY MIDDLE SCHOOL	760	85.60	10,570,924	13,909
209-SKY VISTA MIDDLE SCHOOL	985	103.80	12,687,973	12,881
210-FOX RIDGE MIDDLE SCHOOL	1,009	95.58	12,384,830	12,274
211-INFINITY MIDDLE SCHOOL	919	89.57	10,971,997	11,939
501-CHALLENGE SCHOOL**	233	23.51	3,176,492	13,633
MIDDLE SCHOOLS	10,998	1,139.27	$143,807,920	$13,076
301-CHERRY CREEK HIGH SCHOOL	3,595	310.43	42,205,134	11,740
302-SMOKY HILL HIGH SCHOOL	2,303	207.98	28,310,409	12,293
303-OVERLAND HIGH SCHOOL	2,078	220.44	28,994,853	13,953
304-EAGLECREST HIGH SCHOOL	2,711	230.25	31,590,642	11,653
305-GRANDVIEW HIGH SCHOOL	2,613	225.42	31,741,023	12,147
306-CHEROKEE TRAIL HIGH SCHOOL	3,005	245.07	34,653,072	11,532
HIGH SCHOOLS	16,305	1,439.59	$197,495,133	$12,113
307-ENDEAVOR ACADEMY	300	44.98	5,957,531	
401-CHERRY CREEK INNOVATION CAMPUS	-	91.09	15,411,118	-
461-CHERRY CREEK ELEVATION	260	45.28	6,452,676	-
402-PATHWAYS AT OVERLAND	-	16.12	1,853,547	-
503-FOOTE YOUTH SERVICES CTR	-	11.78	1,555,578	-
505-JOLIET LEARNING CENTER	-	-	77,698	-
520-OPTIONS PROGRAM	-	8.36	2,705,218	-
508-STEM	-	-	82,071	-
504-COMPASS SCHOOL	-	9.99	1,310,581	-
571-ITEAM MANOR	-	13.32	1,824,964	-
572-ITEAM RANCH	-	14.16	1,794,126	-
509-TRAVERSE ACADEMY	-	25.44	3,589,923	-
506-LINK ONLINE	-	5.89	714,886	-
TOTAL OTHER SCHOOL PROGRAMS	560	286.41	$43,329,917	-

****Denotes a Combination Elementary School and Middle School**

The 'Cost per Pupil' for Other School Programs are not listed in the above table, as enrollment for these schools and programs are very fluid throughout the school year.

Dedicated to Excellence
Cherry Creek Schools

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-GENERAL FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 95,784,820**	**$ 99,529,775**	**$ 94,042,257**	**$ 71,200,271**	**$ 71,200,271**	**$ 75,114,211**	**$ 75,430,125**	**$ 75,637,431**	**$ 76,285,443**
REVENUE by Source									
Local Sources	293,770,205	331,810,134	348,016,051	381,256,588	379,229,134	382,313,818	389,332,689	397,119,343	405,458,849
Intermediate Sources	13,679	-	3,424	-	-	-	-	-	-
State Sources	386,388,753	420,880,697	452,028,498	445,854,103	454,592,672	464,188,450	470,449,201	479,858,185	489,935,207
Federal Sources	236,840	759,733	3,025	-	-	-	-	-	-
Transfers (From)	-	-	-	13,578,250	12,000,000	-	-	-	-
Total Revenue	**$ 680,409,477**	**$ 753,450,564**	**$ 800,050,998**	**$ 840,688,941**	**$ 845,821,806**	**$ 846,502,268**	**$ 859,781,890**	**$ 876,977,528**	**$ 895,394,056**
Available Balance	**$ 776,194,297**	**$ 852,980,339**	**$ 894,093,255**	**$ 911,889,212**	**$ 917,022,077**	**$ 921,616,479**	**$ 935,212,015**	**$ 952,614,959**	**$ 971,679,499**
EXPENDITURES by Object									
Salaries	451,719,867	532,891,159	580,200,157	585,321,182	598,663,255	587,076,867	588,517,635	601,554,814	614,504,393
Benefits	130,925,736	148,741,672	164,659,676	166,483,676	170,908,455	170,552,790	171,503,178	175,031,715	178,734,407
Purchased Services	48,414,857	34,831,712	53,298,316	54,900,517	51,119,764	50,817,158	50,468,158	50,972,840	51,482,568
Supplies and Materials	29,802,611	25,610,785	26,800,616	24,994,590	22,658,699	25,794,489	25,794,597	26,052,434	26,312,958
Capital Outlay and Others	(1,878,306)	(1,544,990)	(2,467,972)	12,036,586	(1,768,670)	6,005,530	11,541,815	11,657,233	11,773,805
Principal and Interest	402,191	402,191	402,191	330,315	326,363	36,285	-	-	-
Transfers (To)	17,277,566	18,005,553	-	-	-	5,903,235	11,749,201	11,060,479	11,616,004
Total Expenditures	**$ 676,664,522**	**$ 758,938,082**	**$ 822,892,984**	**$ 844,066,866**	**$ 841,907,866**	**$ 846,186,354**	**$ 859,574,584**	**$ 876,329,515**	**$ 894,424,135**
Net Change in Fund Balance	**$ 3,744,955**	**$ (5,487,518)**	**$ (22,841,986)**	**$ (3,377,925)**	**$ 3,913,940**	**$ 315,914**	**$ 207,306**	**$ 648,013**	**$ 969,922**
Ending Fund Balance	**$ 99,529,775**	**$ 94,042,257**	**$ 71,200,271**	**$ 67,822,346**	**$ 75,114,211**	**$ 75,430,125**	**$ 75,637,431**	**$ 76,285,443**	**$ 77,255,365**
TABOR Reserves	20,296,000	22,769,000	24,687,000	25,202,006	25,257,235	25,385,591	25,787,238	26,289,885	26,832,724
Board and Other Assigned Reserves	26,461,518	40,566,978	28,672,906	25,202,006	25,257,235	25,385,591	25,787,238	26,289,885	26,832,724
Unassigned Reserves	52,772,259	30,706,279	17,840,365	5,418,334	24,599,741	24,658,944	24,062,956	23,705,672	23,589,917

AMENDED vs. ADOPTED BUDGET

STATE SOURCES: FY2026-27 reflects an increase in State Equalization driven by School Finance Act formula adjustments.

SALARIES AND BENEFITS: FY2026-27 includes the final districtwide compensation pool allocation, which has been distributed following the completion of negotiations.

TRANSFERS (FROM): $12M in investment earnings from the Bond Redemption Fund will be transferred to the General Fund in FY2025-26 per the Board resolution. In addition, FY2025-26 Amended Budget transfer from the Extended Child Services Fund was reclassified as an indirect allocation to improve consistency in financial reporting.

TRANSFERS (TO): FY2026-27 interfund transfers include a $3.5M transfer from the General Fund to the Capital Reserve Fund to support capital needs not covered by the 2024 bond, and $.40M to the Capital Reserve Fund to support the districtwide Copier Replacement Program; and a $2M transfer to the Health Insurance Fund to establish a contingency reserve for potential healthcare claims volatility, premium fluctuations, and other emergent healthcare-related expenditures.

EIGHT-YEAR SUMMARY BY FUNCTION-GENERAL FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ 95,784,820	$ 99,529,775	$ 94,042,257	$ 71,200,271	$ 71,200,271	$ 75,114,211	$ 75,430,125	$ 75,637,431	$ 76,285,444
Revenue by Function									
Local Sources	**295,599,433**	**329,966,895**	**344,598,405**	**377,947,924**	**376,983,541**	**381,030,295**	**388,023,496**	**395,783,966**	**404,095,429**
Property Taxes	274,092,813	308,614,116	322,011,685	354,118,461	354,508,752	359,383,346	366,291,892	373,617,730	381,463,702
Property Taxes (Charter Share)	(2,917,337)	(3,069,442)	(3,239,329)	(3,706,544)	(3,555,074)	(4,179,100)	(4,262,682)	(4,347,936)	(4,439,242)
Specific Ownership Taxes	24,423,957	24,422,221	25,826,049	27,536,007	26,029,864	25,826,049	25,994,286	26,514,172	27,070,969
State Sources	**344,644,902**	**371,618,523**	**400,662,274**	**394,443,852**	**402,125,196**	**411,099,106**	**416,298,070**	**424,624,032**	**433,541,136**
State Equalization	356,540,135	375,015,452	404,104,474	394,726,953	403,322,239	412,112,502	417,331,734	425,678,369	434,617,615
State Equalization (Charter Share)	(11,895,716)	(12,886,847)	(13,073,770)	(13,103,101)	(13,516,513)	(13,833,396)	(14,110,064)	(14,392,265)	(14,694,503)
Universal Pre-School	483	9,489,918	9,631,570	12,820,000	12,319,470	12,820,000	13,076,400	13,337,928	13,618,024
State Categoricals	**29,631,165**	**34,481,824**	**37,386,703**	**37,302,421**	**37,853,158**	**38,255,948**	**39,021,067**	**39,801,488**	**40,637,320**
Transportation	5,242,285	6,761,010	6,538,445	6,234,869	5,978,850	6,116,364	6,238,691	6,363,465	6,497,098
Vocational Education	2,007,165	1,975,268	2,287,150	2,018,724	2,432,582	2,020,699	2,061,113	2,102,335	2,146,484
English Language Proficiency	1,598,498	2,075,396	2,401,276	2,018,724	2,613,448	2,673,557	2,727,028	2,781,569	2,839,982
Special Education	20,257,256	23,117,190	25,614,799	26,448,541	26,280,710	26,885,166	27,422,869	27,971,327	28,558,725
Gifted and Talented	525,962	552,960	545,034	581,563	547,568	560,162	571,365	582,793	595,031
Federal Sources	**236,840**	**759,733**	**3,025**	-	-	-	-	-	-
Other Sources	**10,297,137**	**16,623,590**	**17,400,591**	**17,416,494**	**16,859,911**	**16,116,919**	**16,439,257**	**16,768,043**	**17,120,171**
Transfers (From)	-	-	-	**13,578,250**	**12,000,000**	-	-	-	-
Total Revenue and Other Financing Sources	$ 680,409,477	$ 753,450,564	$ 800,050,998	$ 840,688,941	$ 845,821,806	$ 846,502,268	$ 859,781,890	$ 876,977,528	$ 895,394,056
Total Funds Available	$ 776,194,297	$ 852,980,339	$ 894,093,255	$ 911,889,212	$ 917,022,077	$ 921,616,479	$ 935,212,015	$ 952,614,959	$ 971,679,500
Expenditures by Function									
Direct Instruction	338,532,081	391,837,372	425,100,801	423,930,060	422,845,709	425,909,790	425,523,647	431,762,341	440,166,201
Indirect Instruction	103,498,233	123,830,383	139,749,050	133,557,135	133,215,515	139,639,648	139,382,871	141,403,385	144,107,240
Special Programs	95,818,005	113,500,424	140,535,630	148,345,349	147,965,904	142,397,220	140,525,902	142,579,874	145,322,559
Central Services	41,362,562	39,664,634	47,005,065	39,197,959	39,097,697	39,058,734	40,388,468	41,258,346	42,364,269
Operations and Maintenance	47,135,343	36,066,926	33,076,013	57,963,376	57,815,114	52,322,596	61,331,924	67,033,990	68,896,284
Pupil Transportation	31,053,752	33,862,736	34,613,063	37,512,562	37,416,610	37,198,811	36,979,583	37,486,527	38,139,803
Other	1,986,979	2,170,054	2,813,362	3,560,425	3,551,318	3,756,320	3,692,988	3,744,574	3,811,773
Transfers (To)	17,277,566	18,005,553	-	-	-	5,903,235	11,749,201	11,060,479	11,616,004
Total Expenditures and Transfers	$ 676,664,522	$ 758,938,082	$ 822,892,984	$ 844,066,866	$ 841,907,866	$ 846,186,354	$ 859,574,584	$ 876,329,515	$ 894,424,135
Net Change in Fund Balance	$ 3,744,955	$ (5,487,518)	$ (22,841,986)	$ (3,377,925)	$ 3,913,940	$ 315,914	$ 207,306	$ 648,013	$ 969,922
Ending Fund Balance	$ 99,529,775	$ 94,042,257	$ 71,200,271	$ 67,822,346	$ 75,114,211	$ 75,430,125	$ 75,637,431	$ 76,285,444	$ 77,255,365
TABOR Reserves	20,296,000	22,769,000	24,687,000	25,202,006	25,257,235	25,385,591	25,787,238	26,289,885	26,832,724
Board and Other Assigned Reserves	26,461,518	40,566,978	28,672,906	25,202,006	25,257,235	25,385,591	25,787,238	26,289,885	26,832,724
Unassigned Reserves	52,772,259	30,706,279	17,840,365	5,418,334	24,599,741	24,658,944	24,062,956	23,705,672	23,589,917

DESIGNATED PURPOSE GRANTS FUND



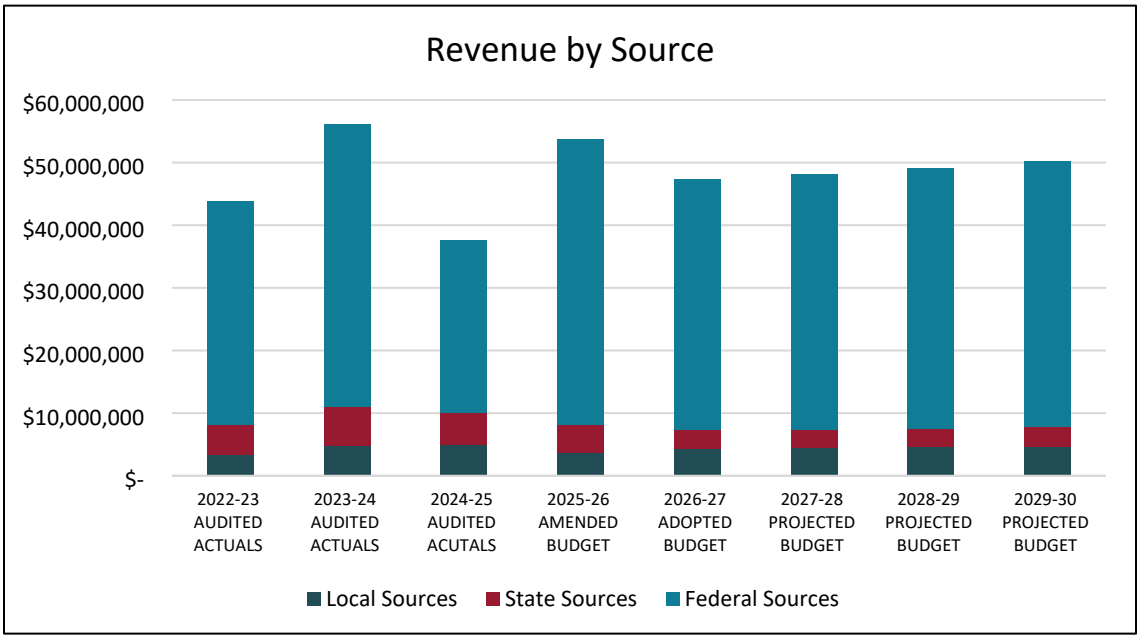
DESIGNATED PURPOSE GRANTS FUND

PROGRAM PROFILE

The Designated Purpose Grants Fund is projected to provide over $47 million in funding during FY2026–27 to support a variety of academic programs within the District. Grant applications that enhance educational opportunities for students and contribute to staff development throughout the District are encouraged. Funding, sourced from local, state, and federal levels, is expected to continue, providing flexibility in the development and implementation of programs that offer valuable resources and additional educational opportunities across all District schools.

The District actively pursues new grant opportunities as they become available in support of strategic priorities. The budget assumes flat funding in select areas where renewal levels or future awards are uncertain. Federal funding projections are informed by current information, including the proposed Presidential budget, and are subject to congressional approval; projections may be adjusted as additional information becomes available.

Expenditures within this fund are reimbursed, and revenues are considered unearned until expended. As a result, revenues align with expenditures by the end of each fiscal year, ensuring that the beginning fund balance is zeroed out. The Adopted Budget is adjusted at the start of each fiscal year to account for any allowable carryforward amounts.



LOCAL/PRIVATE GRANTS

PARENT TEACHER ORGANIZATION/PARENT TEACHER COMMUNITY ORGANIZATION (PTO/PTCO)

Each PTO/PTCO in the District raises money to augment programs in its own school. Funds may be given to the school to purchase an item not funded by the District due to budgetary constraints or to provide an enhancement requested by a committee of staff, parents, and students.

CHERRY CREEK SCHOOLS FOUNDATION

The Foundation, founded in 1992 as a 501c (3) Non-Profit, connects the community to the Cherry Creek School District by identifying resources and partnerships that result in impact through innovative programs and meaningful educational opportunities for all students and educators.

The Foundation is dedicated to:

- Impacting all students
- Investing in innovation in the classroom
- Providing opportunities for EVERY student to achieve to the best of his or her abilities

DESIGNATED PURPOSE GRANTS FUND

STATE GRANTS

EXPELLED AND AT-RISK STUDENT SERVICES (EARSS)
Provides targeted support for students at risk of academic failure due to attendance, behavioral, or social-emotional challenges, including those facing suspension or expulsion. Funds services such as counseling, credit recovery, and restorative practices to improve engagement, reduce exclusionary discipline, and keep students on track for graduation. EARSS funds now prioritize middle school services within feeder patterns to strengthen earlier intervention and alignment, while high school positions are supported by the General Fund following changes to high school EARSS funding availability.

READ ACT
The Colorado Reading to Ensure Academic Development Act (READ Act), passed in 2013, aims to improve reading proficiency for K-3 students by identifying those with significant reading deficiencies (SRD) and providing targeted interventions. The goal is to reduce the number of students with SRD and increase the number meeting grade-level reading targets.

FEDERAL GRANTS

EVERY STUDENT SUCCEEDS ACT (ESSA)

TITLE I, PART A: IMPROVING THE ACADEMIC ACHIEVEMENT OF THE DISADVANTAGED
Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of the school.

TITLE I, PART D: NEGLECTED AND DELINQUENT (SHILOH HOUSE AND FOOTE CENTER)
Offers youth and their families support and services to overcome challenges, enhancing their success in the community.

TITLE II, PART A: HIGH-QUALITY TEACHERS AND PRINCIPALS
This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.

TITLE III: SUPPLEMENTAL SUPPORT FOR ENGLISH LEARNERS
This grant provides English Learners and Immigrant Students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level. To address the need for family literacy, English language instruction is also offered to parents and preschool age children.

TITLE III: IMMIGRANT SET-ASIDE
This program provides enhanced instructional and supplemental support opportunities for immigrant students and their families.

TITLE IV, PART A: STUDENT SUPPORT AND ACADEMIC ENRICHMENT
This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology.

TITLE IV, PART C: CHARTER SCHOOL FACILITY ASSISTANCE PROGRAM
Provides funding to support charter schools with facility-related costs, helping ensure access to safe and adequate learning environments. The program aims to reduce financial barriers associated with acquiring, leasing, and maintaining school facilities.

DESIGNATED PURPOSE GRANTS FUND

EMPOWERING ACTION FOR SCHOOL IMPROVEMENT (EASI)
This program provides support for schools designated as Comprehensive Support and Improvement and Targeted Support and Improvement Schools.

OTHER FEDERAL GRANTS

INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)
Originally established by Public Law 94-142, IDEA ensures that all school-aged children receive a free, appropriate public education in the least restrictive environment. Public Law 99-457 expands these services further, supporting children with developmental delays from birth to age 3 and their families.

MEDICAID SCHOOL HEALTH SERVICES
This program allocates funds to support and strengthen the health and wellness of students within Cherry Creek School District throughout the school day. It aims to enhance and expand access to essential health services for all students.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-DESIGNATED PURPOSE GRANTS FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
REVENUE by Source									
Local Sources	3,412,865	4,761,905	5,005,470	5,640,032	4,435,271	4,428,142	4,516,705	4,607,040	4,699,181
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	4,750,690	6,215,103	5,138,330	4,726,131	3,761,131	2,880,062	2,937,663	2,996,416	3,056,344
Federal Sources	35,673,025	45,162,598	27,485,690	43,416,276	34,469,050	40,025,856	40,724,374	41,538,860	42,369,639
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	$ 43,836,580	$ 56,139,606	$ 37,629,489	$ 53,782,439	$ 42,665,452	$ 47,334,060	$ 48,178,742	$ 49,142,316	$ 50,125,164
Available Balance	$ 43,836,580	$ 56,139,606	$ 37,629,489	$ 53,782,439	$ 42,665,452	$ 47,334,060	$ 48,178,742	$ 49,142,316	$ 50,125,164
EXPENDITURES by Object									
Salaries	21,788,401	26,342,453	15,836,585	21,574,629	17,097,315	22,071,651	20,276,298	20,681,825	21,095,461
Benefits	6,498,938	7,645,885	4,479,292	6,129,799	4,851,336	6,154,026	5,735,041	5,849,741	5,966,737
Purchased Services	5,627,080	10,396,113	5,705,361	5,009,165	3,973,756	6,296,793	7,304,833	7,450,929	7,599,948
Supplies and Materials	4,499,914	3,677,833	4,041,452	5,015,719	3,978,955	4,460,399	5,174,454	5,277,943	5,383,502
Capital Outlay and Others	5,422,247	8,077,323	7,566,799	16,053,127	12,764,090	8,351,191	9,688,116	9,881,878	10,079,516
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ 43,836,580	$ 56,139,606	$ 37,629,489	$ 53,782,439	$ 42,665,452	$ 47,334,060	$ 48,178,742	$ 49,142,316	$ 50,125,164
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-

AMENDED vs. ADOPTED BUDGET

REVENUE and EXPENDITURES: Year-to-year totals may fluctuate due to the carryover of unspent funds in specific grants.

STATE SOURCES: FY2026–27 budget reflects a decrease due to reduced funding for the EARSS and READ grants and the elimination of the School Counselor and Health Professionals grants.

FEDERAL SOURCES: FY2026-27 budget reflects a decrease due to changes in the Medicaid grant.

FUTURE PROJECTED BUDGET

Future year revenue projections assume a consistent level and composition of funding sources, with an annual inflationary increase of 2%.

The distribution of future expenditures will be determined through upcoming planning cycles. For forecasting purposes, expenditures are allocated across object categories in the same proportion as FY2024–25 audited actuals.

EIGHT-YEAR SUMMARY BY FUNCTION-DESIGNATED PURPOSE GRANTS FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Local/Private									
PTCO/Cherry Creek Foundation	2,801,749	1,984,037	3,178,185	3,571,039	2,740,588	2,920,122	2,978,525	3,038,096	3,098,858
Other Local Grants	611,116	2,777,868	1,827,285	2,068,993	1,694,683	1,508,020	1,538,180	1,568,944	1,600,323
Total Local/Private	**$ 3,412,865**	**$ 4,761,905**	**$ 5,005,470**	**$ 5,640,032**	**$ 4,435,271**	**$ 4,428,142**	**$ 4,516,705**	**$ 4,607,040**	**$ 4,699,181**
State									
State Grants	4,750,690	6,304,738	5,138,330	4,726,131	3,761,131	2,880,062	2,937,663	2,996,416	3,056,344
Total State	**$ 4,750,690**	**$ 6,304,738**	**$ 5,138,330**	**$ 4,726,131**	**$ 3,761,131**	**$ 2,880,062**	**$ 2,937,663**	**$ 2,996,416**	**$ 3,056,344**
Federal									
Every Student Succeeds Act									
Title I A - Improving Academic Achievement of the Disadvantaged	4,953,010	7,631,008	8,372,744	8,415,101	8,185,101	8,287,682	8,453,436	8,622,503	8,794,954
Title I D - Neglected and Delinquent	3,814	149,393	32,737	350,157	242,157	216,000	220,320	224,726	229,221
Title II A - High-Quality Teachers and Principals	597,071	1,322,798	1,496,023	2,205,510	1,705,510	1,619,947	1,652,346	1,685,393	1,719,101
Title III - Supplemental Support for English Learners	438,808	697,039	707,766	1,051,818	851,818	850,000	867,000	884,340	902,027
Title III Immigrant Set-Aside	-	-	129,555	44,856	44,856	40,000	40,800	41,616	42,448
Title IV A - Student Support and Academic Enrichment	323,389	361,464	468,836	1,051,674	846,674	1,062,000	1,083,240	1,104,905	1,127,004
Title IV C - Charter School Facility Assistance Program	-	-	74,936	81,085	81,085	80,000	81,600	83,232	84,897
EASI - Empowering Action for School Improvement	202,540	45,251	108,644	286,301	236,300	105,000	107,100	109,242	111,427
ESSA HOMELESS EDUCATION ASSISTANCE	40,586	83,248	81,649	-	-	-	-	-	-
Subtotal-Every Student Succeeds Act	**$ 6,559,218**	**$ 10,290,202**	**$ 11,472,890**	**$ 13,486,501**	**$ 12,193,501**	**$ 12,260,629**	**$ 12,505,842**	**$ 12,755,957**	**$ 13,011,079**
Other Federal									
ESSER II & III	13,676,430	16,046,570	255,540	-	-	-	-	-	-
Medicaid	4,850,140	2,891,920	5,127,807	16,124,945	11,142,418	13,682,527	13,956,178	14,235,302	14,520,008
IDEA Part B	8,424,375	14,637,876	9,498,368	12,870,845	10,370,845	13,300,000	13,566,000	13,837,320	14,114,066
Other Federal Grants	2,162,863	1,206,396	1,131,085	933,986	762,286	782,700	696,354	710,281	724,486
Total Other Federal Grants	**$ 29,113,807**	**$ 34,782,762**	**$ 16,012,800**	**$ 29,929,776**	**$ 22,275,549**	**$ 27,765,227**	**$ 28,218,532**	**$ 28,782,903**	**$ 29,358,560**
Total All Federal Grants	**$ 35,673,026**	**$ 45,072,963**	**$ 27,485,690**	**$ 43,416,277**	**$ 34,469,050**	**$ 40,025,856**	**$ 40,724,374**	**$ 41,538,860**	**$ 42,369,639**
Total Grants	**$ 43,836,580**	**$ 56,139,606**	**$ 37,629,489**	**$ 53,782,439**	**$ 42,665,452**	**$ 47,334,060**	**$ 48,178,742**	**$ 49,142,316**	**$ 50,125,164**
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

EXTENDED CHILD SERVICES FUND



EXTENDED CHILD SERVICES FUND

PROGRAM PROFILE

Extended Child Services (ECS) programs give parents and guardians the peace of mind and security of knowing that their children are engaged in safe, educational, and constructive activities. ECS programs strive to provide school age children with a safe and nurturing environment while promoting physical, emotional, and intellectual development. Activities include, but are not limited to, homework assistance, creative expression, science, technology, indoor/outdoor recreational games, health and fitness, music appreciation, dramatic play, communication skills, cognitive reasoning, building and construction, and appreciation of diversity.

ECS programs are fee-based and self-supporting. They are governed and regulated by the Cherry Creek School District and by the Colorado Department of Human Services, Office of Early Learning. These programs are subject to all applicable Federal and State laws and regulations, as well as all applicable Board of Education policies.

BEFORE AND AFTER SCHOOL PROGRAMS: The District provides affordable, quality childcare available to families through before and after school care. Students enjoy an educational setting rather than attend a typical childcare center. The program also provides full-time childcare during the summer.

FULL DAY PROGRAMS: Full day programs provide care when regular school is not in session on school holidays, non-contact days, and breaks. Students participate in enriching activities, guest speakers and field trips. Students have the opportunity to explore creative expression, science, technology, indoor/outdoor recreational games, health and nutrition, music appreciation, dramatic play, communication skills, cognitive reasoning, building and engineering, fitness, appreciation of diversity and free choice.

ACADEMIC SUMMER SCHOOL: Academic courses designed to provide credit recovery and credit progression for students. This program is offered during the summer months, both online and in-person.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-EXTENDED CHILD SERVICES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 6,676,530**	**$ 10,786,491**	**$ 9,034,554**	**$ 4,649,923**	**$ 4,649,923**	**$ 3,834,568**	**$ 3,286,866**	**$ 3,366,445**	**$ 3,519,667**
REVENUE by Source									
Local Sources	13,479,724	13,248,589	12,587,323	14,563,218	11,817,690	12,994,617	13,124,563	13,255,809	13,388,367
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	5,123,683	-	-	-	-	-	-	-	-
Federal Sources	-	1,267,279	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 18,603,407**	**$ 14,515,868**	**$ 12,587,323**	**$ 14,563,218**	**$ 11,817,690**	**$ 12,994,617**	**$ 13,124,563**	**$ 13,255,809**	**$ 13,388,367**
Available Balance	**$ 25,279,937**	**$ 25,302,359**	**$ 21,621,877**	**$ 19,213,141**	**$ 16,467,613**	**$ 16,829,185**	**$ 16,411,429**	**$ 16,622,254**	**$ 16,908,034**
EXPENDITURES by Object									
Salaries	10,090,653	11,283,356	12,201,296	10,961,822	8,158,973	10,057,056	9,637,185	9,685,371	9,733,798
Benefits	2,910,864	3,200,991	3,540,914	2,373,139	2,448,698	1,960,865	1,883,402	1,892,819	1,902,283
Purchased Services	636,694	757,896	647,281	352,113	551,289	375,743	375,743	375,743	375,743
Supplies and Materials	368,576	232,969	369,414	403,847	174,828	112,841	112,841	112,841	112,841
Capital Outlay and Others	486,659	792,593	213,049	252,911	1,299,257	1,035,813	1,035,813	1,035,813	1,035,813
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	1,578,250	-	-	-	-	-
Total Expenditures	**$ 14,493,446**	**$ 16,267,805**	**$ 16,971,954**	**$ 15,922,082**	**$ 12,633,045**	**$ 13,542,319**	**$ 13,044,984**	**$ 13,102,587**	**$ 13,160,478**
Net Change in Fund Balance	**$ 4,109,961**	**$ (1,751,937)**	**$ (4,384,631)**	**$ (1,358,864)**	**$ (815,355)**	**$ (547,702)**	**$ 79,579**	**$ 153,222**	**$ 227,889**
Ending Fund Balance	**$ 10,786,491**	**$ 9,034,554**	**$ 4,649,923**	**$ 3,291,059**	**$ 3,834,568**	**$ 3,286,866**	**$ 3,366,445**	**$ 3,519,667**	**$ 3,747,556**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	10,786,491	9,034,554	4,649,923	3,291,059	3,834,568	3,286,866	3,366,445	3,519,667	3,747,556

AMENDED vs. ADOPTED BUDGET

REVENUE AND EXPENDITURES: FY2026-27 decreased due to the Preschool Education/Enrichment programming being moved from the Extended Child Services Fund to the General Fund.

TRANSFERS/CAPITAL OUTLAY AND OTHERS: FY2025-26 Transfers was included for Facility Use Fee and Programming Costs. For FY2026-27 the indirect costs were moved to the indirect cost account to better match expenses with budgeted amounts and to aid in better uniformity of data for reporting purposes.

FUTURE PROJECTED BUDGETS

REVENUE: Projected revenue increases are due to potential tuition increases and expansions of enrolled students

SALARY AND BENEFITS: Projected salary increases reflect projected compensation increases and market-based adjustments.

EIGHT-YEAR SUMMARY BY FUNCTION-EXTENDED CHILD SERVICES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 6,676,530**	**$ 10,786,491**	**$ 9,034,554**	**$ 4,649,923**	**$ 4,649,923**	**$ 3,834,568**	**$ 3,286,866**	**$ 3,366,445**	**$ 3,519,667**
REVENUE by Function									
Before and After School	10,071,734	11,689,905	11,174,125	11,797,253	11,499,093	12,586,617	12,730,826	12,858,135	12,986,716
Preschool Education/Enrichment	4,752,701	2,256,243	690,347	2,385,000	-	-	-	-	-
Summer School	380,736	312,349	369,250	318,597	318,597	408,000	393,737	397,674	401,651
Gifted and Talented Summer Programs	242,326	213,623	288,103	-	-	-	-	-	-
Staff Development	473,159	43,748	65,498	62,368	-	-	-	-	-
Other	2,682,751	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 18,603,407**	**$ 14,515,868**	**$ 12,587,323**	**$ 14,563,218**	**$ 11,817,690**	**$ 12,994,617**	**$ 13,124,563**	**$ 13,255,809**	**$ 13,388,367**
Available Balance	**$ 25,279,937**	**$ 25,302,359**	**$ 21,621,877**	**$ 19,213,141**	**$ 16,467,613**	**$ 16,829,185**	**$ 16,411,429**	**$ 16,622,255**	**$ 16,908,034**
EXPENDITURES by Function									
Before and After School	9,920,246	12,033,282	12,244,114	13,968,600	12,206,589	13,201,840	12,653,634	12,709,509	12,765,664
Preschool Education/Enrichment	3,630,231	3,960,785	3,856,820	1,393,564	-	-	-	-	-
Summer School	555,341	493,876	502,976	426,456	426,456	340,479	391,350	393,078	394,814
Gifted and Talented Summer Programs	15,573	333,721	297,473	-	-	-	-	-	-
Staff Development	107,847	47,098	27,692	90,943	-	-	-	-	-
Athletics/Nurse/School Admin	-	-	42,879	42,519	-	-	-	-	-
ECS Assessment & ECS Reserve for Special Needs	-	-	-	-	-	-	-	-	-
Fiscal General Accounting	-	-	-		-	-	-	-	-
Other	264,208	(600,957)	-	-	-	-	-	-	-
Transfer (to)	-	-	-	1,578,250	-	-	-	-	-
Total Expenditures	**$ 14,493,446**	**$ 16,267,805**	**$ 16,971,954**	**$ 15,922,082**	**$ 12,633,045**	**$ 13,542,319**	**$ 13,044,984**	**$ 13,102,587**	**$ 13,160,478**
Net Change in Fund Balance	**$ 4,109,961**	**$ (1,751,937)**	**$ (4,384,631)**	**$ (1,358,864)**	**$ (815,355)**	**$ (547,702)**	**$ 79,579**	**$ 153,222**	**$ 227,889**
Ending Fund Balance	**$ 10,786,491**	**$ 9,034,554**	**$ 4,649,923**	**$ 3,291,060**	**$ 3,834,568**	**$ 3,286,866**	**$ 3,366,445**	**$ 3,519,667**	**$ 3,747,556**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	10,786,491	9,034,554	4,649,923	3,291,060	3,834,568	3,286,866	3,366,445	3,519,667	3,747,556

PUPIL ACTIVITIES FUND



Dedicated to Excellence
Cherry Creek Schools

PUPIL ACTIVITIES FUND

PROGRAM PROFILE

The Pupil Activities Fund supports a diverse extracurricular athletic and activity program that draws a large student membership. Athletic and activity involvement is vital to the development of leadership skills and good physical health that enhance student self-esteem and ensures a higher likelihood of academic success. These programs are offered at the high school, middle school, and elementary school levels to encourage broader participation.

REVENUE IS PROVIDED THROUGH A VARIETY OF SOURCES

Activity Tickets	Athletic Event Admissions	Fundraising Events	User and Club Fees	Concessions and Vending Sales	Retail Grocery Store Certificates	Interest Income

EXPENDITURES ENCOMPASS A VARIETY OF COSTS

Field Trips	Transportation	Registration Fees	Coach/Club Advisors	Training	Equipment Supplies	Game Officials

The Cherry Creek School District has three stadiums to use for athletic events. The District markets these stadiums to attract outside users, which can be used for semi-professional football, professional lacrosse, club or league soccer, and field hockey teams.

- **Stutler Bowl** is located on the Cherry Creek High School campus in Greenwood Village. It has been an all-purpose, sports stadium since 1964, with a seating capacity of 7,500.
- **Legacy Stadium** adjoins Cherokee Trail High School in Aurora, and seats 7,500. It is designed to accommodate a variety of events, including Colorado High School Athletic Association (CHSAA) sponsored state track meets and championship games for football, soccer, and lacrosse.
- **Centennial Stadium** is located just east of the Denver Broncos training facility and is the result of a partnership with Denver NWSL, CCSD and the City of Centennial to develop a 12,000-seat professional soccer stadium and athletic complex which will expand opportunities for student-athletes, community programming, and work-based learning.

Prior to FY2020-21, each school maintained their own Pupil Activities Fund accounts and revenues collected outpaced expenditures resulting in growth in balances for each individual activity. With the implementation of Oracle in FY2020-21, these separate funds were centralized into district-managed accounts. Ideally, current year revenues should closely match current year expenditures and it was determined that these fund balances should be spent down in the short-term until the long-term goal of current year revenue aligning with current year expenditures is achieved.







EIGHT YEAR SUMMARY BY SOURCE AND OBJECT-PUPIL ACTIVITIES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 8,536,137**	**$ 9,486,108**	**$ 10,005,978**	**$ 8,367,901**	**$ 8,367,901**	**$ 7,420,966**	**$ 6,492,799**	**$ 5,559,992**	**$ 4,622,520**
REVENUE by Source									
Local Sources	11,937,109	13,278,789	12,327,711	13,052,454	12,870,991	13,182,979	13,248,894	13,315,138	13,381,714
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 11,937,109**	**$ 13,278,789**	**$ 12,327,711**	**$ 13,052,454**	**$ 12,870,991**	**$ 13,182,979**	**$ 13,248,894**	**$ 13,315,138**	**$ 13,381,714**
Available Balance	**$ 20,473,246**	**$ 22,764,897**	**$ 22,333,689**	**$ 21,420,355**	**$ 21,238,892**	**$ 20,603,945**	**$ 19,741,693**	**$ 18,875,130**	**$ 18,004,234**
EXPENDITURES by Object									
Salaries	199,115	72,641	181,703	87,091	200,551	88,833	89,277	89,723	90,172
Benefits	44,093	27,079	52,418	23,172	52,952	23,635	23,753	23,872	23,991
Purchased Services	2,880,448	3,355,501	4,046,879	3,789,592	3,724,052	3,865,384	3,884,711	3,904,135	3,923,656
Supplies and Materials	6,491,609	7,404,118	8,252,401	9,256,702	8,621,482	8,421,836	8,463,945	8,506,265	8,548,796
Capital Outlay and Others	1,371,873	1,899,580	1,432,388	1,677,900	1,218,889	1,711,458	1,720,015	1,728,615	1,737,258
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 10,987,138**	**$ 12,758,919**	**$ 13,965,789**	**$ 14,834,457**	**$ 13,817,926**	**$ 14,111,146**	**$ 14,181,701**	**$ 14,252,610**	**$ 14,323,873**
Net Change in Fund Balance	**$ 949,971**	**$ 519,870**	**$ (1,638,078)**	**$ (1,782,003)**	**$ (946,935)**	**$ (928,167)**	**$ (932,807)**	**$ (937,472)**	**$ (942,159)**
Ending Fund Balance	**$ 9,486,108**	**$ 10,005,978**	**$ 8,367,901**	**$ 6,585,898**	**$ 7,420,966**	**$ 6,492,799**	**$ 5,559,992**	**$ 4,622,520**	**$ 3,680,361**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	9,486,108	10,005,978	8,367,901	6,585,898	7,420,966	6,492,799	5,559,992	4,622,520	3,680,361

FUTURE PROJECTED BUDGETS

Ending Fund Balance expected to decline in the short term until the long-term goal of current year revenue aligning with current year expenses is achieved.

EIGHT YEAR SUMMARY BY FUNCTION-PUPIL ACTIVITIES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 8,536,137**	**$ 9,486,108**	**$ 10,005,978**	**$ 8,367,901**	**$ 8,367,901**	**$ 7,420,966**	**$ 6,492,799**	**$ 5,559,992**	**$ 4,622,520**
REVENUE by Function									
High School	9,458,805	10,520,695	9,670,588	10,282,828	9,910,105	10,385,657	10,437,586	10,489,774	10,542,223
Middle School	809,589	621,858	605,567	667,910	749,099	674,589	677,962	681,352	684,759
Elementary School	805,059	1,064,668	1,015,612	1,034,136	1,038,509	1,044,477	1,049,699	1,054,947	1,060,222
Other	863,656	1,071,568	1,035,944	1,067,580	1,173,278	1,078,256	1,083,647	1,089,065	1,094,510
Total Revenue	**$ 11,937,109**	**$ 13,278,789**	**$ 12,327,711**	**$ 13,052,454**	**$ 12,870,991**	**$ 13,182,979**	**$ 13,248,894**	**$ 13,315,138**	**$ 13,381,714**
Available Balance	**$ 20,473,246**	**$ 22,764,897**	**$ 22,333,689**	**$ 21,420,355**	**$ 21,238,892**	**$ 20,603,945**	**$ 19,741,693**	**$ 18,875,130**	**$ 18,004,234**
EXPENDITURES by Function									
High School	8,769,675	9,994,767	10,476,625	11,705,747	10,127,021	10,919,862	10,974,460	11,029,332	11,084,478
Middle School	743,518	864,620	854,832	895,670	932,260	913,583	918,151	922,742	927,356
Elementary School	708,780	1,043,098	1,196,532	1,177,212	1,250,347	1,200,756	1,206,760	1,212,794	1,218,858
Other	765,165	856,434	1,437,800	1,055,828	1,508,298	1,076,945	1,082,330	1,087,742	1,093,181
Total Expenditures	**$ 10,987,138**	**$ 12,758,919**	**$ 13,965,789**	**$ 14,834,457**	**$ 13,817,926**	**$ 14,111,146**	**$ 14,181,701**	**$ 14,252,610**	**$ 14,323,873**
Net Change in Fund Balance	**$ 949,971**	**$ 519,870**	**$ (1,638,078)**	**$ (1,782,003)**	**$ (946,935)**	**$ (928,167)**	**$ (932,807)**	**$ (937,472)**	**$ (942,159)**
Ending Fund Balance	**$ 9,486,108**	**$ 10,005,978**	**$ 8,367,901**	**$ 6,585,898**	**$ 7,420,966**	**$ 6,492,799**	**$ 5,559,992**	**$ 4,622,520**	**$ 3,680,361**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	9,486,108	10,005,978	8,367,901	6,585,898	7,420,966	6,492,799	5,559,992	4,622,520	3,680,361

CAPITAL RESERVE FUND



CAPITAL RESERVE FUND

PROGRAM PROFILE

The Capital Reserve Fund receives transfers as needed from the General Fund to support the District's ongoing capital needs. Although the district identifies major capital needs when planning for future bonds, the capital reserve fund continues to be restricted to high priority, time-sensitive capital projects required to ensure the safety, security, asset preservation and basic operation of schools and facilities throughout the Cherry Creek School District. Total allocation is based on annual project requests submitted to the Facilities Support Services Department which are then reviewed, prioritized, and authorized by the District Leadership Team. The Capital Reserve Fund allocation is then submitted and presented to the Board of Education for final approval. FY2026-27 includes a $3.9M General Fund transfer to support capital projects. These projects will be funded through a combination of General Fund resources, available fund balance, and cash-in-lieu-of-land revenue, as applicable.

Capital Expenditures Include:

The fund supports a variety of **capital expenditures**, including:

- Property, Furniture, Equipment and Vehicles
- Construction and Building Improvements
- Technology Related Items

Fund Utilization:

Funds are allocated to ensure compliance and support district-wide needs in the following areas:

- Environmental, Safety, and Building Code Compliance
- Protecting the Value of District Assets
- Debt Service Obligations
- Capital Outlay Needed to Support Student Growth and Achievement

COPIER REPLACEMENT PROGRAM

As part of the District's ongoing efforts to improve long-term financial planning and asset management, a new Copier Replacement Program will be implemented beginning in FY2026-27. This updated approach was developed in collaboration with District Leaders to ensure a more sustainable and equitable model for managing copier-related costs across schools and departments.

Historically, copier acquisitions were funded through one-time capital investments or lease agreements. As devices near the end of their useful life, this approach has resulted in uneven and, at times, significant budget impacts due to large, infrequent replacement costs. To address this, the District is transitioning to a structured, insurance-based model funded through the Capital Reserve Fund.

Under this model, annual contributions will be pooled to support the timely replacement of copiers as they reach end-of-life. This eliminates the need for large, one-time expenditures and creates a more predictable and stable funding mechanism. This transition represents a strategic shift toward a more sustainable, transparent, and fiscally responsible approach to managing District-wide copier assets.

This revised model provides several key advantages:

- **Budget Stability:** Distributes costs evenly over time, avoiding large, one-time replacement expenses
- **Improved Forecasting:** Establishes predictable annual costs for copier-related expenditures
- **Equitable Allocation:** Ensures a consistent and transparent funding approach across all sites
- **Sustainable Asset Management:** Supports timely replacement of aging equipment without disrupting site budgets

CAPITAL RESERVE FUND

FREMONT BUILDING

Board Resolution #228-17 was authorized at the Board of Education meeting on September 11, 2017 to authorize the execution of a reimbursement resolution expressing the intent of the District to be reimbursed for certain expenses relating to the acquisition and construction of certain capital improvements; by the execution and delivery of a lease purchase agreement, including the execution and delivery of Certificates of Participation.

Certificates of Participation, Series 2017 dated as of December 13, 2017, Between UMB Bank, N.A., and Cherry Creek School District No. 5, Arapahoe County, Colorado

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2026-27	765,000	341,779	1,106,779
2027-28	785,000	322,590	1,107,590
2028-29	805,000	302,519	1,107,519
2029-30	830,000	281,044	1,111,044
2030-31	850,000	256,881	1,106,881
2031-32	880,000	230,931	1,110,931
2032-33	905,000	204,156	1,109,156
2033-34	930,000	176,631	1,106,631
2034-35	960,000	147,681	1,107,681
2035-36	990,000	117,213	1,107,213
2036-37	1,025,000	85,728	1,110,728
2037-38	1,055,000	52,569	1,107,569
2038-39	1,090,000	17,713	1,107,713
TOTAL	$11,870,000	$2,537,434	$14,407,434

Dedicated to Excellence
Cherry Creek Schools

CAPITAL RESERVE FUND

BUS REPLACEMENT

BUS REPLACEMENT PLAN BACKGROUND

Board Resolution #271-14 was authorized at the Board of Education meeting on December 8, 2014 to finance the costs of acquiring certain buses in an aging fleet for school purposes. Board Resolution #009-15 was authorized at the Board of Education meeting on January 12, 2015 to purchase 178 school buses based on an annual replacement plan over five (5) years in an amount not to exceed $18,500,000 representing the low bid from McCandless Truck Center, LLC.

The purchase plan is based on The Oehm Group's survey in April 2014 of the District's school bus fleet and was recommended to the Board for providing ongoing reliable and safe student transportation. The Cherry Creek School District currently has a fleet of 291 school buses used to transport over 25,400 students daily within the District. The recommended replacement schedule reduces the bus fleet's average age from 11.0 years to 7.3 years over the five (5) year period.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

For the purpose of financing the costs of acquiring an estimated 178 replacement school buses, a Master Lease Purchase Agreement between the Cherry Creek School District No. 5, Arapahoe County, Colorado, and JPMorgan Chase Bank, N.A., was authorized by Board Resolution #271-14, for the purpose of providing such buses subject to the following parameters and restrictions:

- the Lease Term shall not exceed ten years from the Advance date or beyond June 1, 2030;
- the aggregate principal amount of the amounts available under the Lease shall not exceed $18,500,000;
- the interest rate shall not exceed 5.0%

The bus replacement financing is structured to be supported by annual principal and interest payments over a ten (10) year period. While transfers from the General Fund to the Capital Reserve Fund may be utilized to support these payments, the need and amount of such transfers will depend on the available funding capacity within the Capital Reserve Fund. This approach helps minimize the impact on the District's educational mission. In addition to the FY2025-26 lease payment obligation for buses previously purchased, the District has also allocated $3.5M annually towards additional bus replacements. For FY2026-27 the fleet purchase will be funded from the bond.

Total Capital Lease Payment Obligations
Bus Replacement Lease - JPMorgan Chase Bank, N.A.
Principal and Interest Schedule

Year Financed	Actual 2015	Actual 2016	Actual 2017	Actual 2018	
Interest Rate	2.09%	1.99%	2.30%	2.91%	Total
Fiscal Year	$ 4,178,500	$ 3,368,178	$ 3,552,683	$ 7,262,050	$ 18,361,411
2015-16	465,207				465,207
2016-17	465,207	373,109			838,316
2017-18	465,207	373,109	399,639		1,237,955
2018-19	465,207	373,109	399,639	842,219	2,080,174
2019-20	465,207	373,109	399,639	842,219	2,080,174
2020-21	465,207	373,109	399,639	842,219	2,080,174
2021-22	465,207	373,109	399,639	842,219	2,080,174
2022-23	465,207	373,109	399,639	842,219	2,080,174
2023-24	465,207	373,109	399,639	842,219	2,080,174
2024-25	465,207	373,109	399,639	842,219	2,080,174
2025-26		373,109	399,639	842,219	1,614,967
2026-27			399,639	842,219	1,241,858
2027-28				842,219	842,219
TOTAL	$ 4,652,070	$ 3,731,090	$ 3,996,390	$ 8,422,190	$ 20,801,741

BUS REPLACEMENT PURCHASING PLAN
BUS REPLACEMENT SCHEDULE

YEAR	QUANTITY	COST
2015	41	4,178,500
2016	34	3,368,178
2017	34	3,552,683
2018	66	7,262,050
TOTAL	175	$ 18,361,411

ENERGY AND INFRASTRUCTURE IMPROVEMENT

JOHNSON CONTROLS

Resolution #22.1.13 On January 10, 2022, the Board of Education approved Cherry Creek School District's (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls uncovered opportunities to optimize efficiency across the District while reducing costs and improving the learning environment. This program utilizes annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative and ultimately provide annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately $1M of annual savings in utilities net of the District's expenses to complete the project. This program addressed the District's key challenges by implementing energy efficiency and facility improvements. While most projects have been completed, some ongoing initiatives continue to enhance efficiency.

Key Challenges Addressed: Learning Environment: The District upgraded outdated, inefficient interior lighting systems with modern LED technology, standardizing lighting levels across classrooms and gymnasiums. This created a more pleasant, focused, and equitable learning environment, aligning with studies that show improved air quality, lighting, and comfort contribute to better academic performance.

Capital Constraints: At the time of initiation, there was no capital budget for energy efficiency, and no bond funds were allocated for sustainability efforts. This program allowed for long-term cost reductions and facility improvements with no upfront capital investment. Completed projects include comprehensive LED retrofits, water efficiency enhancements, controls system upgrades, and the implementation of an Enterprise Utility Data Management Platform with a funded Energy Manager. Some efficiency measures, such as plug load optimization and Computer Power Management, remain ongoing.

Cherry Creek School District Certificates of Participation, Series 2022

Period Ending	Principal	Coupon Rate	Interest	Debt Service
06/30/2023			$ 3,198,563	$ 3,198,563
06/30/2024			$ 2,558,850	$ 2,558,850
06/30/2025			$ 2,558,850	$ 2,558,850
06/30/2026	$ 430,000	5%	$ 2,548,100	$ 2,978,100
06/30/2027	$ 595,000	5%	$ 2,522,475	$ 3,117,475
06/30/2028	$ 770,000	5%	$ 2,488,350	$ 3,258,350
06/30/2029	$ 1,055,000	5%	$ 2,442,725	$ 3,497,725
06/30/2030	$ 1,265,000	5%	$ 2,384,725	$ 3,649,725
06/30/2031	$ 1,500,000	5%	$ 2,315,600	$ 3,815,600
06/30/2032	$ 1,745,000	5%	$ 2,234,475	$ 3,979,475
06/30/2033	$ 2,010,000	5%	$ 2,140,600	$ 4,150,600
06/30/2034	$ 2,295,000	5%	$ 2,032,975	$ 4,327,975
06/30/2035	$ 2,600,000	5%	$ 1,910,600	$ 4,510,600
06/30/2036	$ 2,915,000	4%	$ 1,787,300	$ 4,702,300
06/30/2037	$ 3,235,000	4%	$ 1,664,300	$ 4,899,300
06/30/2038	$ 3,575,000	4%	$ 1,528,100	$ 5,103,100
06/30/2039	$ 3,935,000	4%	$ 1,377,900	$ 5,312,900
06/30/2040	$ 4,315,000	4%	$ 1,212,900	$ 5,527,900
06/30/2041	$ 4,720,000	4%	$ 1,032,200	$ 5,752,200
06/30/2042	$ 5,150,000	4%	$ 834,800	$ 5,984,800
06/30/2043	$ 5,605,000	4%	$ 619,700	$ 6,224,700
06/30/2044	$ 6,090,000	4%	$ 385,800	$ 6,475,800
06/30/2045	$ 6,600,000	4%	$ 132,000	$ 6,732,000
Total	**$ 60,405,000**		**$ 41,911,888**	**$ 102,316,888**

SOURCES AND USES OF FUNDS
Cherry Creek School District
Certificate of Participation, Series 2022

Sources:	
Bond Proceeds:	
Par Amount	$ 60,405,000
Premium	11,900,200
Total	**72,305,200**
Uses:	
Project Fund Deposits:	
Project Fund for EPC	$ 69,174,500
Project Fund for Capital Projects	2,656,329
Total	**$ 71,830,829**
Delivery Date Expenses:	
Cost of Issuance	$ 233,750
Underwriter's Discount	240,620
Total	**$ 474,370**
Total Uses	**72,305,200**

JOHNSON CONTROLS DRAW CONSTRUCTION SCHEDULE

Cost Per Year	
FY2021-22	$ 20,752,350
FY2022-23	$ 26,978,055
FY2023-24	$ 18,677,115
FY2024-25	$ 2,766,980
Total	**$ 69,174,500**

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL RESERVE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 74,567,075**	**$ 49,222,574**	**$ 29,482,104**	**$ 12,125,632**	**$ 12,125,632**	**$ 2,759,684**	**$ 1,163,653**	**$ 1,261,990**	**$ 1,125,884**
REVENUE by Source									
Local Sources	3,551,063	2,398,653	175,476	17,430,373	6,552,677	532,294	418,066	302,612	347,223
Intermediate Sources	679,550	1,295,485	1,143,028	6,149,000	1,855,472	1,480,000	1,000,000	1,000,000	1,000,000
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	17,277,566	18,005,553	-	-	-	3,903,235	11,749,201	11,060,479	11,016,004
Total Revenue	**$ 21,508,180**	**$ 21,699,691**	**$ 1,318,504**	**$ 23,579,373**	**$ 8,408,149**	**$ 5,915,529**	**$ 13,167,267**	**$ 12,363,091**	**$ 12,363,227**
Available Balance	**$ 96,075,255**	**$ 70,922,265**	**$ 30,800,608**	**$ 35,705,005**	**$ 20,533,781**	**$ 8,675,213**	**$ 14,330,920**	**$ 13,625,081**	**$ 13,489,110**
EXPENDITURES by Object									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	28,681,380	22,178,338	5,069,733	1,054,778	678,124	-	2,000,000	2,000,000	2,000,000
Supplies and Materials	509,416	548,488	98,855	58,702	40,000	-	-	-	-
Capital Outlay and Others	11,054,218	12,531,969	7,147,168	25,034,819	11,350,821	2,045,448	5,860,771	5,893,953	5,397,340
Principal and Interest	6,607,666	6,181,367	6,359,221	8,702,652	5,705,152	5,466,112	5,208,159	4,605,244	4,760,769
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 46,852,680**	**$ 41,440,161**	**$ 18,674,976**	**$ 34,850,951**	**$ 17,774,097**	**$ 7,511,560**	**$ 13,068,930**	**$ 12,499,197**	**$ 12,158,109**
Net Change in Fund Balance	**$ (25,344,501)**	**$ (19,740,470)**	**$ (17,356,472)**	**$ (11,271,578)**	**$ (9,365,948)**	**$ (1,596,031)**	**$ 98,337**	**$ (136,106)**	**$ 205,118**
Ending Fund Balance	**$ 49,222,574**	**$ 29,482,104**	**$ 12,125,632**	**$ 854,054**	**$ 2,759,684**	**$ 1,163,653**	**$ 1,261,990**	**$ 1,125,884**	**$ 1,331,001**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	49,222,574	29,482,104	12,125,632	854,054	2,759,684	1,163,653	1,261,990	1,125,884	1,331,001

AMENDED vs. ADOPTED BUDGET

TRANSFER (FROM): FY2026-27 includes a transfer from the General Fund to support the Copier Replacement Program, with expenditures to be made from the Capital Reserve Fund for districtwide copier purchases. FY2027–28, General Fund transfers are projected to increase to support ongoing capital needs. During the prior three years (FY2024–25 through FY2026–27), $2.8M of annual fleet purchases was funded through the 2024 Bond. In addition, the Capital Reserve Fund supported the remaining capital requirements, eliminating the need for General Fund transfers during that period.

FUTURE PROJECTED BUDGETS

The Capital Reserve Fund will continue to fund high priority, time-sensitive capital projects required to ensure the safety, security, asset preservation and basic operation of schools and facilities, in addition to ongoing Debt Service payments related to the Fremont Building, Bus Replacement, Energy and Infrastructure Improvements projects.

EIGHT-YEAR SUMMARY BY FUNCTION-CAPITAL RESERVE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 74,567,075**	**$ 49,222,574**	**$ 29,482,104**	**$ 12,125,632**	**$ 12,125,632**	**$ 2,759,684**	**$ 1,163,653**	**$ 1,261,990**	**$ 1,125,884**
REVENUE by Function									
Earnings on Investments	982,554	886,533	124,168	430,373	135,920	532,294	418,066	302,612	347,223
Cash In Lieu of Land	679,550	1,295,485	1,143,028	4,149,000	1,855,472	1,480,000	1,000,000	1,000,000	1,000,000
Sales of Assets	1,007,444	135,779	-	-	81,757	-	-	-	-
Capital Lease of Proceeds	1,312,154	1,376,341	51,309	-	-	-	-	-	-
Certificate of Participation	-	-	-	17,000,000	-	-	-	-	-
Other	248,912	-	-	2,000,000	6,335,000	-	-	-	-
Transfer (From)	17,277,566	18,005,553	-	-	-	3,903,235	11,749,201	11,060,479	11,016,004
Total Revenue	**$ 21,508,180**	**$ 21,699,691**	**$ 1,318,505**	**$ 23,579,373**	**$ 8,408,149**	**$ 5,915,529**	**$ 13,167,267**	**$ 12,363,091**	**$ 12,363,227**
Available Balance	**$ 96,075,255**	**$ 70,922,265**	**$ 30,800,609**	**$ 35,705,005**	**$ 20,533,781**	**$ 8,675,213**	**$ 14,330,920**	**$ 13,625,081**	**$ 13,489,110**
EXPENDITURES by Function									
Fleet	3,453,514	3,550,981	3,895,868	937,791	937,791	660,000	3,500,000	3,500,000	3,500,000
Security Vehicles	-	227,455	52,358	-	-	-	-	-	-
Mobile Lease	391,819	472,521	514,532	503,737	503,737	352,000	352,000	352,000	352,000
Mobile Moves	1,991,817	192,322	-	-	-	-	-	-	-
Priority Maintenance	7,646,391	12,572,994	5,456,503	2,958,498	-	-	2,000,000	2,000,000	2,000,000
Forklift	-	-	15,800	-	-	-	-	-	-
Security Equipment	-	-	-	40,000	40,000	-	-	-	-
Copier Replacement Program	-	-	-	-	-	105,178	894,847	928,029	431,416
Metropoint	-	-	-	-	8,108,293	928,270	1,113,924	1,113,924	1,113,924
Johnson Control Construction	26,978,055	18,677,115	2,639,098	658,124	658,124	-	-	-	-
Nutrition Services Warehouse Construction	-	1,220	-	-	-	-	-	-	-
Athletic Facilities	-	-	348,000	18,892,036	1,801,000	-	-		-
Principal and Interest-Bus Replacement	2,080,174	2,080,174	2,080,174	1,614,968	1,614,968	1,241,858	842,219	-	-
Principal and Interest-Fremont	1,112,348	1,106,529	1,113,794	1,112,084	1,112,084	1,106,779	1,107,590	1,107,519	1,111,044
Principal and Interest-Energy and	3,198,563	2,558,850	2,558,850	2,978,100	2,978,100	3,117,475	3,258,350	3,497,725	3,649,725
Principal and Interest-Athletics Facilities	-	-	-	3,000,000	-	-	-	-	-
Bank Fees	-	-	-	20,000	20,000	-	-	-	-
Contingency	-	-	-	2,135,613	-	-	-	-	-
Total Expenditures	**$ 46,852,681**	**$ 41,440,161**	**$ 18,674,977**	**$ 34,850,951**	**$ 17,774,097**	**$ 7,511,560**	**$ 13,068,930**	**$ 12,499,197**	**$ 12,158,109**
Net Change in Fund Balance	**$ (25,344,501)**	**$ (19,740,470)**	**$ (17,356,472)**	**$ (11,271,578)**	**$ (9,365,948)**	**$ (1,596,031)**	**$ 98,337**	**$ (136,106)**	**$ 205,118**
Ending Fund Balance	**$ 49,222,574**	**$ 29,482,104**	**$ 12,125,632**	**$ 854,054**	**$ 2,759,684**	**$ 1,163,653**	**$ 1,261,990**	**$ 1,125,884**	**$ 1,331,001**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	49,222,574	29,482,104	12,125,632	854,054	2,759,684	1,163,653	1,261,990	1,125,884	1,331,001

BUILDING FUND



BUILDING FUND

PROGRAM PROFILE

The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for district facilities. The Building Fund is funded by the issuance of authorized general obligation bonds. The District Long-Range Facility Planning Committee develops facility planning recommendations for new schools and other facility projects that accommodate student enrollment and improve instructional programs. These recommendations are presented to the Board of Education for approval and once approved by the Board of Education, the bond ballot measure issue is placed before the voters for consideration. Bond Funds provide significant enhancements to the Cherry Creek School District schools and facilities to strengthen the District's ability to offer the finest educational experience for students. This investment in the community is a vote of confidence in the District as well as a hope for the future. Together, CCSD can keep Building Forward.

2024 BOND

On August 12, 2024, the Cherry Creek School District (CCSD) Board of Education unanimously approved placing a mill levy and bond measure on the November 5, 2024 ballot. In November 2024, voters approved the $950M bond measure to support critical facility renovations and improvements across the District. The estimated cost to residents is less than $3 per month per $100,000 of assessed property value.

The bond authorization allows the District to levy taxes as needed, without a set rate cap, solely for the purpose of repaying General Obligation bond debt. Bonds may be issued in one or more series, with flexible terms and the option for early redemption.

In December 2024, CCSD completed its first bond issuance under the voter-approved authorization, totaling $316,670,000. Due to the District's strong credit rating, the bonds were sold at a premium, generating an additional $46,192,842 in proceeds to further support bond-funded projects.

In February 2026, the District completed a second bond issuance of $316,665,000, which generated an additional $38,841,694 in premium. Following this issuance, $316,665,000 of the voter-approved authorization remains unissued. The District anticipates issuing the final series in FY2026-27 to fully utilize the authorization. While the initial issuances benefited from favorable market conditions, the FY2026-27 Adopted Budget includes a slightly more conservative estimate of premium for the final issuance due to ongoing market uncertainties. Total proceeds will be finalized upon completion of the final issuance.

Additionally, the District is strategically aligning its debt issuance, investment, and cash management practices with construction timelines to ensure funds are available when needed while maximizing investment earnings on remaining bond proceeds. Interest income generated through this approach is projected to provide approximately $35M in additional funding to support bond-related projects.

2024 Bond Projected	
Proceeds from the Sale of Bonds Projected	$ 950,000,000
Premium/(Discount)	95,915,797
Total Proceeds from the Sale of Bonds	**$1,045,915,797**
Projected Interest	35,881,945
Total Projected Proceeds	**$1,081,797,743**

BUILDING FUND

2024 BOND BY PROJECT

Facility Location	Year 1 FY2024-25 Audit	Year 2 FY2025-26 Year-End Projection	Year 3 FY2026-27 Projection	Year 4 FY2027-28 Projection	Year 5 FY2028-29 Projection	Total 2024 Bond Allocation
Safety and Security	59,848	30,492,644	16,800,000	32,647,507	-	$ 80,000,000
Administration	2,976,695	12,451,680	5,902,091	6,143,996	9,164,081	$ 36,638,543
Athletic Facilties	-	14,652,000	-	-	-	$ 14,652,000
Information Systems	11,285,940	31,328,985	12,923,581	461,493	-	$ 56,000,000
Innovation and Renovation*	13,459,367	39,891,873	95,042,246	65,476,892	5,081,877	$ 218,952,256
Transportation	200,468	5,551,589	4,747,943	-	-	$ 10,500,000
Eaglecrest High School	1,098,016	6,457,580	19,531,566	6,967,783	-	$ 34,054,945
Holly Hills Building Replacement	3,506,222	26,286,394	31,121,000	9,086,383	-	$ 70,000,000
Laredo Middle School Replacement	3,972,953	23,817,139	46,873,000	27,854,000	7,482,908	$ 110,000,000
Cherry Creek West Building Replacement	2,351,419	13,077,522	117,273,000	75,761,059	12,537,000	$ 221,000,000
Pathways at Overland High School and Institute of Science and Technology Renovation	10,961,372	44,873,186	19,165,443	-	-	$ 75,000,000
Cherry Creek Innovation Campus 2.0 Expansion	14,688,052	43,798,658	41,513,290	-	-	$ 100,000,000
Revere Parkway Warehouse	3,641,980	30,587,257	5,770,763	-	-	$ 40,000,000
Charter Schools**	1,550,405	9,225,214	4,224,382	-	-	$ 15,000,000
Total 2024 Building Bond	**$ 69,752,737**	**$ 332,491,721**	**$ 420,888,305**	**$ 224,399,114**	**$ 34,265,866**	**$ 1,081,797,743**

** Innovation and Renovation includes feeder packages for maintenance-related projects across school feeders, including but not limited to HVAC, plumbing, electrical, roof repairs, and playground improvements.*

*** The District voluntarily allocated a portion of bond proceeds to fund capital projects for its two charter schools, Heritage Heights Academy and Cherry Creek Academy.*

Please Note: The total bond project estimates included in this document reflect information available during the preparation and development of the Adopted Budget.



BUILDING FUND

CHERRY CREEK SCHOOL DISTRICT 2024 BOND PROJECT HIGHLIGHTS:

SAFETY & SECURITY IMPROVEMENT

Safety upgrades to school buildings.

- Security Window Film
- Security Camera Replacement
- Access Control System Replacement
- Visitors Management
- Security and Building Alarms

TECHNOLOGY

- Classroom Display Replacement
- Data Center & Network Upgrades
- Cybersecurity Improvements
- Support the 1:1 technology initiative by purchasing additional devices for students and certified staff. The District will continue its annual refresh cycle, replacing approximately 25% of devices each year. Originally funded through the Capital Construction, Technology, and Maintenance Fund beginning in FY2022-23, this initiative has now transitioned to be funded through the 2024 Bond for three years.

INNOVATION & CAREER PATHWAYS EXPANSION

Expanded access to in-demand, career pathways at sites throughout the district including the Cherry Creek Innovation Campus.

- CCIC/Expansion: Expand current Cherry Creek Innovation Campus to accommodate 70% more students and develop/expand 10 career pathways.
- Pathways at Overland: Renovate IST building on the Prairie/Overland campus to support in-demand career pathways.

NEW CONSTRUCTION/RENOVATIONS

Renovation or replacement of school buildings that are 50–70 years old.

- Laredo/Smoky Hill Campus: Rebuild Laredo Middle School to meet student and programmatic needs
- Prairie Middle School/Overland High School Campus: Build a pool; expand central admissions office; and minor renovations at OHS (Phase I)
- Holly Ridge/Holly Hills: Construct one new K-5 school to accommodate two schools and meet student and programmatic needs
- Cherry Creek K-12 Campus: Begin process to replace aging and deteriorating buildings on the Cherry Creek PreK-12 campus (Phase I)
- Renovations to athletic facilities on the east side of the district





BUILDING FUND

MAINTENANCE

Address $200+ million in maintenance needs across 65 schools.

- Playgrounds
- Roofs
- HVAC, plumbing, electrical, elevators, glazing, flooring, etc.



ATHLETIC FACILITIES

In alignment with our Core Values and vision of a Pathway of Purpose for every student, the Cherry Creek School District and the Denver NWSL are partnering and collectively investing to build soccer fields and a stadium in Centennial. This first-of-its-kind partnership between Denver NWSL and CCSD, along with the City of Centennial, helps advance women's youth, amateur, and professional sports in Colorado and benefit CCSD students, families, and the community at-large.

As the preferred school district partner of the Denver NWSL, CCSD will own and have use of playing fields for all sports except tackle football, providing CCSD students and youth sports across the metro region with much-needed additional playing fields for school and community use. In addition, CCSD will own and have long-term control of the Centennial stadium.

The partnership also include a robust benefits package for CCSD students and families:

- Internship opportunities for CCSD students in sports management, health and wellness, facilities and equipment management, and other related roles
- Opportunities for CCSD athletes to receive instruction or mentorship from Denver NWSL staff and/or players
- Presentations or instruction from Denver NWSL staff or players for CCSD athletes and students, including CCIC business students
- Support for CCSD's Teacher Apprenticeship Program for athletes interested in pursuing a future teaching career
- 500 tickets for regular season games for students
- A $100,000 donation to the Cherry Creek Schools Foundation

This project marks an exciting new chapter for CCSD and the start of a long-term partnership that opens doors to life-changing opportunities for students. With this innovative partnership, CCSD continues to provide unique, world-class programs and opportunities that attract families to our community and ensure CCSD remains a destination district for academics, activities, and athletics.

TRANSPORTATION

- The District continues to allocate $3.5M annually towards additional bus replacement. Originally funded through the Capital Reserve Fund, as of FY2024-25 $2.84M of this initiative has transitioned to be funded through the 2024 Bond until FY2026-27.

FOOD AND NUTRITION WAREHOUSE

- On May 8, Cherry Creek School District purchased an industrial facility to support its growing Food and Nutrition Services (FNS) operations, driven by a 40% increase in meal participation and district expansion. The 2024 bond will fund the renovation of the new facility which includes upgraded equipment, and the redistribution of excess appliances to schools to improve efficiency and meet rising demand.

BUILDING FUND

CHARTER SCHOOLS

The District voluntarily allocated a portion of bond proceeds to fund capital projects for Heritage Heights Academy and Cherry Creek Academy. Separate project codes were established to ensure proper tracking. The District manages payments directly on behalf of the charter schools and records the associated construction-in-progress (CIP) and capital assets on its own books. Upon completion, ownership of the assets will be conveyed to the respective charter schools.

ADMINSTRATION

- The administration budget includes the cost of issuance as well as accounting staff who are dedicated to financial and project management of the bond.
- CBRE was hired to manage the District's 2024 Bond projects to support the efficient execution of the large volume of planned improvements. Their expertise assist in overseeing project timelines, coordinating construction efforts, and assist in managing cash flow to ensure the strategic use of bond funds.



Dedicated to Excellence
Cherry Creek Schools

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BUILDING FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 300,954,254**	**$ 300,954,254**	**$ 333,525,000**	**$ 251,664,980**	**$ 33,265,866**	**$ -**
REVENUE by Source									
Local Sources	2,931,667	1,045,670	366,202,640	357,641,515	369,633,469	339,028,285	6,000,000	1,000,000	-
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	49,688	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 2,981,355**	**$ 1,045,670**	**$ 366,202,640**	**$ 357,641,515**	**$ 369,633,469**	**$ 339,028,285**	**$ 6,000,000**	**$ 1,000,000**	**$ -**
Available Balance	**$ 110,648,259**	**$ 49,637,219**	**$ 385,174,632**	**$ 658,595,769**	**$ 670,587,723**	**$ 672,553,285**	**$ 257,664,980**	**$ 34,265,866**	**$ -**
EXPENDITURES by Object									
Salaries	80,219	-	37,959	907,063	969,353	574,347	214,320	435,092	-
Benefits	25,116	-	10,649	291,706	242,338	162,898	44,393	90,123	-
Purchased Services	1,319,155	3,086,180	23,842,262	30,327,970	90,981,945	119,147,096	63,489,387	9,557,283	-
Supplies and Materials	4,118,310	428,762	2,936,530	841,115	11,205,783	14,674,741	7,819,664	1,177,122	-
Capital Outlay and Others	56,513,909	27,150,285	57,392,978	538,365,102	233,663,303	286,329,223	152,831,348	23,006,247	-
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 62,056,709**	**$ 30,665,227**	**$ 84,220,378**	**$ 570,732,956**	**$ 337,062,723**	**$ 420,888,305**	**$ 224,399,113**	**$ 34,265,866**	**$ -**
Net Change in Fund Balance	**$ (59,075,355)**	**$ (29,619,557)**	**$ 281,982,262**	**$ (213,091,441)**	**$ 32,570,746**	**$ (81,860,020)**	**$ (218,399,113)**	**$ (33,265,866)**	**$ -**
Ending Fund Balance	**$ 48,591,549**	**$ 18,971,992**	**$ 300,954,254**	**$ 87,862,813**	**$ 333,525,000**	**$ 251,664,980**	**$ 33,265,866**	**$ -**	**$ -**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	48,591,549	18,971,992	300,954,254	87,862,813	333,525,000	251,664,980	33,265,866	-	-

AMENDED vs. ADOPTED BUDGET

LOCAL SOURCES: Voters approved a $950M bond measure in November 2024, with initial issuances in December 2024 ($316.7M) and February 2026 ($316.7M) generating premium of $46.2M and $38.8M, respectively, due to the District's strong credit rating. A final issuance is planned for FY2026-27, with a conservative premium assumption included in the Adopted Budget amid market uncertainty. The District is aligning debt issuance and investment strategies with construction timelines, with interest earnings projected to generate approximately $35M in additional project funding.

EIGHT-YEAR SUMMARY BY FUNCTION-BUILDING FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beg. Fund Balance	**$ 107,666,904**	**$ 48,591,549**	**$ 18,971,992**	**$ 300,954,254**	**$ 300,954,254**	**$ 333,525,000**	**$ 251,664,980**	**$ 33,265,866**	**$ -**
REVENUE by Function									
Investment Income	2,931,667	1,045,670	3,339,798	2,129,821	10,935,261	11,482,024	6,000,000	1,000,000	-
School Bonds	-	-	316,670,000	316,670,000	316,665,000	316,665,000	-	-	-
Premium on Bonds Sold	-	-	46,192,842	38,841,694	38,841,694	10,881,261	-	-	-
Other	49,688	-	-	-	3,191,514	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 2,981,355**	**$ 1,045,670**	**$ 366,202,640**	**$ 357,641,515**	**$ 369,633,469**	**$ 339,028,285**	**$ 6,000,000**	**$ 1,000,000**	**$ -**
Available Balance	**$ 110,648,259**	**$ 49,637,219**	**$ 385,174,632**	**$ 658,595,769**	**$ 670,587,723**	**$ 672,553,285**	**$ 257,664,980**	**$ 34,265,866**	**$ -**
EXPENDITURES by Function									
Safety and Security	4,144,317	2,192,449	353,761	65,520,949	31,083,495	16,800,000	32,647,508	-	-
Administration	114,176	5,250	2,995,045	12,789,316	12,503,981	5,902,091	6,143,996	9,164,081	-
Athletic Facilities	-	-	-	14,652,000	14,652,000	-	-	-	-
Information Systems	2,955,996	1,210,080	15,320,345	32,155,403	32,155,403	12,923,581	461,493	-	-
Innovation and Renovation	36,231,530	25,025,043	23,546,429	94,063,131	43,148,251	95,042,246	65,476,891	5,081,877	-
Transportation	-	-	200,468	5,551,589	5,551,589	4,747,943	-	-	-
Woodland Elementary	4,278,679	7,425	-	-	-	-	-	-	-
Traverse Academy	14,332,010	2,224,979	33,911	-	-	-	-	-	-
Eaglecrest High School	-	-	1,098,016	14,906,423	6,302,635	19,531,566	6,967,783	-	-
Falcon Creek	-	-	-	-	-	-	-	-	-
Holly Hills Building Replacement	-	-	3,506,222	56,104,628	26,286,394	31,121,000	9,086,383	-	-
Laredo Middle School Replacement	-	-	3,972,953	60,925,108	23,817,139	46,873,000	27,854,000	7,482,908	-
Cherry Creek West Building Replacement	-	-	2,351,419	54,337,980	13,077,522	117,273,000	75,761,059	12,537,000	-
Pathways at Overland High School and Institute of Science and Technology Renovation	-	-	10,961,372	53,504,952	44,873,186	19,165,443	-	-	-
Cherry Creek Innovation Campus 2.0 Expansion	-	-	14,688,052	66,409,006	43,798,658	41,513,290	-	-	-
Revere Parkway Warehouse	-	-	3,641,980	30,587,257	30,587,257	5,770,763	-	-	-
Charter Schools	-	-	1,550,405	9,225,214	9,225,214	4,224,382	-	-	-
Total Expenditures	**$ 62,056,709**	**$ 30,665,227**	**$ 84,220,378**	**$ 570,732,956**	**$ 337,062,723**	**$ 420,888,305**	**$ 224,399,113**	**$ 34,265,866**	**$ -**
Net Change in Fund Balance	**$ (59,075,355)**	**$ (29,619,557)**	**$ 281,982,262**	**$(213,091,441)**	**$ 32,570,746**	**$ (81,860,020)**	**$(218,399,113)**	**$ (33,265,866)**	**$ -**
Ending Fund Balance	**$ 48,591,549**	**$ 18,971,992**	**$ 300,954,254**	**$ 87,862,813**	**$ 333,525,000**	**$ 251,664,980**	**$ 33,265,866**	**$ -**	**$ -**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	48,591,549	18,971,992	300,954,254	87,862,813	333,525,000	251,664,980	33,265,866	-	-

BOND REDEMPTION FUND



BOND REDEMPTION FUND

PROGRAM PROFILE

The Bond Redemption Fund is used to account for property taxes levied and investment income to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees. The District's long-term debt, in the form of general obligation bonds, totals $1,092,725,000 as of June 30, 2026. The budgeted amount for this debt service in Fiscal Year FY2026-27 is $126,195,298.

In accordance with Colorado School Law, the legal debt limit is 20% of the District's assessed valuation. The legal debt limit based on 20% of the District's 2025 assessed valuation of $9.52B, is $1.9B. The District refers to the 20% of assessed value limit for purposes of debt issuance limits. This debt limit exceeds the net amount of the District's bonds payable, minus funds available for debt service payment by $812M.

District's 2025 Certified Assessed Valuation		$9,525,023,544.00
Allowable Debt Limit	**X**	20%
Calculated Legal Debt Limit		**$ 1,905,004,708.80**
Long-Term Debt Outstanding General Obligations	-	$1,092,725,000.00
Remaining Margin Available		**$ 812,279,708.80**

In November 2024, Cherry Creek School District voters chose to support schools by passing a $950M bond, allowing the District to make much-needed renovations and improvements. In December 2024, the District issued the first series of bonds related to this authorization in a total amount of $316,670,000. The District issued a second series from this authorization in the amount of $316,665,000 in February 2026, leaving $316,665,000 of authorized but unissued bonds remaining. The District anticipates issuing the remaining authorization in one final series of bonds in FY2026-27.

Bond Rating Information

Moody's – Aa1 General Obligation Bond Rating

- Obligations rated Aa1 are judged to be of high quality and are subject to very low credit risk.
- The credit rating of Aa1 is only one notch below the highest achievable rating, which is a testament to the fiscal responsibility of the District.
- The Aa1 credit rating qualifies CCSD for a relatively low interest rate in all general obligation borrowing, thus saving taxpayers money.

Standard & Poor's – AA General Obligation Bond Rating

- This is another high-grade rating, as debt rated AA has a very strong capacity to meet its financial commitments and differs from the highest rated issues only in small degree.

BOND REDEMPTION FUND

GENERAL OBLIGATION BONDS

OUTSTANDING GENERAL OBLIGATION DEBT

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
Projected Issuance General Obligation Bonds	2027	$ 316,665,000		5.250%	12/15/2048			
General Obligation Bonds	2026	316,665,000	316,665,000	5.250%	12/15/2048	12/15/2036	Aa1	AA
General Obligation Refunding Bonds	2025	193,115,000	193,115,000	5.000%	12/15/2033	Non Callable	Aa1	AA
General Obligation Bonds	2024	316,670,000	276,110,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA
General Obligation Refunding Bonds	2020	70,020,000	35,730,000	5.000%	12/15/2029	Non Callable	Aa1	AA
General Obligation Bonds	2017C	100,000,000	89,530,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA
General Obligation Refunding Bonds	2017B	75,510,000	31,575,000	2.000% - 2.300%	12/15/2028	12/15/2025	Aa1	AA
		$ 1,538,645,000	***$ 1,092,725,000***					

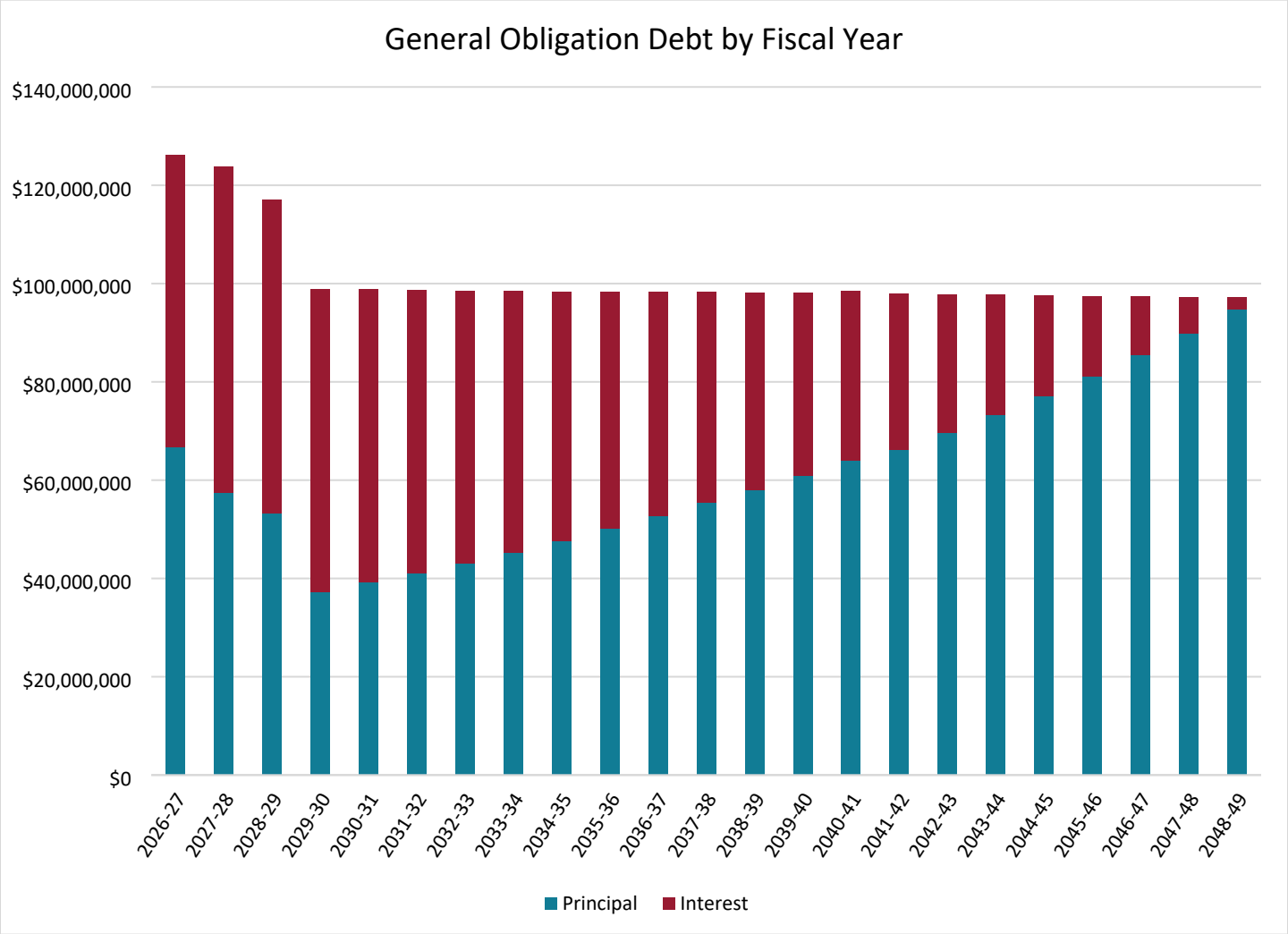
PRINCIPAL AND INTEREST BY FISCAL YEAR

	Current Debt Service			Projected Debt Service with 2027 Bonds		
Fiscal Year	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**
2026-27	66,680,000	52,495,890	119,175,890	66,680,000	59,515,298	126,195,298
2027-28	57,410,000	49,636,993	107,046,993	57,410,000	66,261,905	123,671,905
2028-29	53,345,000	47,145,210	100,490,210	53,345,000	63,770,123	117,115,123
2029-30	37,250,000	45,007,200	82,257,200	37,250,000	61,632,113	98,882,113
2030-31	39,150,000	43,025,525	82,175,525	39,150,000	59,650,438	98,800,438
2031-32	30,680,000	41,225,750	71,905,750	41,010,000	57,579,500	98,589,500
2032-33	31,050,000	39,661,838	70,711,838	43,090,000	55,428,375	98,518,375
2033-34	32,710,000	38,040,894	70,750,894	45,315,000	53,160,500	98,475,500
2034-35	34,290,000	36,331,825	70,621,825	47,625,000	50,770,506	98,395,506
2035-36	36,060,000	34,515,794	70,575,794	50,095,000	48,236,013	98,331,013
2036-37	37,925,000	32,608,919	70,533,919	52,695,000	45,573,006	98,268,006
2037-38	40,850,000	30,754,044	71,604,044	55,420,000	42,947,956	98,367,956
2038-39	42,605,000	28,801,806	71,406,806	57,945,000	40,210,581	98,155,581
2039-40	44,755,000	26,601,138	71,356,138	60,895,000	37,183,563	98,078,563
2040-41	47,005,000	24,837,056	71,842,056	63,995,000	34,549,819	98,544,819
2041-42	48,280,000	22,933,050	71,213,050	66,165,000	31,730,344	97,895,344
2042-43	50,815,000	20,331,806	71,146,806	69,635,000	28,165,594	97,800,594
2043-44	53,485,000	17,593,931	71,078,931	73,290,000	24,413,813	97,703,813
2044-45	56,290,000	14,712,338	71,002,338	77,140,000	20,465,025	97,605,025
2045-46	58,270,000	11,705,138	69,975,138	81,190,000	16,308,863	97,498,863
2046-47	61,330,000	8,565,638	69,895,638	85,450,000	11,934,563	97,384,563
2047-48	64,550,000	5,261,288	69,811,288	89,940,000	7,330,575	97,270,575
2048-49	67,940,000	1,783,425	69,723,425	94,660,000	2,484,825	97,144,825
Total	**1,092,725,000**	**673,576,493**	**1,766,301,493**	**$ 1,409,390,000**	**$ 919,303,294**	**$ 2,328,693,294**

Note: The District expects to issue the third and final tranche of the remaining 2024 Bond authorization (2027 Bond Series) in FY2026–27.

BOND REDEMPTION FUND

As of June 30, 2026, the District has seven (7) series of general obligation bonds outstanding for a combined par amount of $1,092,725,000. Total debt service outstanding on the District's bonds is $1,766,301,493 and principal is amortized annually through the final payment in Fiscal Year 2048-2049. The District's outstanding bonds consist of new money and refunding bonds; new money proceeds were used for capital projects as approved by voters at various elections and refunding proceeds were used to refund previously issued bonds for interest and debt service savings. The District has $316,665,000 of unissued general obligation bond authorization outstanding from the 2024 bond election. The District expects to issue the third and final tranche of the remaining 2024 Bond authorization (2027 Bond Series) in FY2026-27. The graph below incorporates the issuance of those bonds.



BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUANCE

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2017B		Series 2017C		Series 2020	
Calendar Year	Month	**Principal**	**Interest**	**Principal**	**Interest**	**Principal**	**Interest**
2026	December	8,740,000	338,708	1,355,000	2,220,850	5,655,000	893,250
2027	June		251,308		2,166,650		751,875
2027	December	11,295,000	251,308	2,080,000	2,166,650	6,040,000	751,875
2028	June		132,710		2,083,450		600,875
2028	December	11,540,000	132,710	2,255,000	2,083,450	6,460,000	600,875
2029	June				2,015,800		439,375
2029	December			3,530,000	2,015,800	17,575,000	439,375
2030	June				1,909,900		
2030	December			10,805,000	1,909,900		
2031	June				1,585,750		
2031	December			3,460,000	1,585,750		
2032	June				1,499,250		
2032	December			760,000	1,499,250		
2033	June				1,482,150		
2033	December			7,805,000	1,482,150		
2034	June				1,287,025		
2034	December			8,015,000	1,287,025		
2035	June				1,086,650		
2035	December			8,215,000	1,086,650		
2036	June				881,275		
2036	December			11,255,000	881,275		
2037	June				599,900		
2037	December			29,995,000	599,900		
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
2041	December						
2042	June						
2042	December						
2043	June						
2043	December						
2044	June						
2044	December						
2045	June						
2045	December						
2046	June						
2046	December						
2047	June						
2047	December						
2048	June						
2048	December						
2049	June						
		$ 31,575,000	**$ 1,106,743**	**$ 89,530,000**	**$ 35,416,450**	**$ 35,730,000**	**$ 4,477,500**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUANCE

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2021		Series 2024		Series 2025	
Calendar Year	Month	**Principal**	**Interest**	**Principal**	**Interest**	**Principal**	**Interest**
2026	December		3,202,544	14,010,000	7,230,375	36,920,000	4,827,875
2027	June		3,202,544	-	6,880,125	-	3,904,875
2027	December	3,555,000	3,202,544	-	6,880,125	34,440,000	3,904,875
2028	June		3,113,669	-	6,880,125	-	3,043,875
2028	December	3,725,000	3,113,669	-	6,880,125	29,365,000	3,043,875
2029	June		3,020,544	-	6,880,125	-	2,309,750
2029	December	3,920,000	3,020,544	-	6,880,125	12,225,000	2,309,750
2030	June		2,922,544	-	6,880,125	-	2,004,125
2030	December		2,922,544	-	6,880,125	28,345,000	2,004,125
2031	June		2,922,544	-	6,880,125	-	1,295,500
2031	December		2,922,544	-	6,880,125	27,220,000	1,295,500
2032	June		2,922,544	-	6,880,125	-	615,000
2032	December	3,670,000	2,922,544	4,780,000	6,880,125	8,570,000	615,000
2033	June		2,830,794	-	6,754,650	-	400,750
2033	December	3,850,000	2,830,794	5,025,000	6,754,650	16,030,000	400,750
2034	June		2,734,544	-	6,622,744		
2034	December	4,045,000	2,734,544	5,295,000	6,622,744		
2035	June		2,633,419	-	6,483,750		
2035	December	4,250,000	2,633,419	5,570,000	6,483,750		
2036	June		2,527,169	-	6,337,538		
2036	December	4,465,000	2,527,169	5,860,000	6,337,538		
2037	June		2,415,544	-	6,183,713		
2037	December	4,680,000	2,415,544	6,175,000	6,183,713		
2038	June		2,298,544	-	6,021,619		
2038	December	36,110,000	2,298,544	6,495,000	6,021,619		
2039	June		1,395,794	-	5,851,125		
2039	December	37,915,000	1,395,794	6,840,000	5,851,125		
2040	June		447,919	-	5,671,575		
2040	December	39,815,000	447,919	7,190,000	5,671,575		
2041	June			-	5,482,838		
2041	December			48,280,000	5,482,838		
2042	June			-	4,215,488		
2042	December			50,815,000	4,215,488		
2043	June			-	2,881,594		
2043	December			53,485,000	2,881,594		
2044	June			-	1,477,613		
2044	December			56,290,000	1,477,613		
2045	June						
2045	December						
2046	June						
2046	December						
2047	June						
2047	December						
2048	June						
2048	December						
2049	June						
		$ 150,000,000	**$ 73,978,769**	**$ 276,110,000**	**$ 217,760,363**	**$ 193,115,000**	**$ 31,975,625**

BOND REDEMPTION FUND

PRINCIPAL AND INTEREST BY ISSUANCE

- Principal payments are due once a year on December 15th
- Interest payments are due twice a year on December 15th and June 15th

		Series 2026		Series 2027*		Combined		
Calendar Year	Month	**Principal**	**Interest**	**Principal**	**Interest**	**Principal**	**Interest**	**Total**
2026	December	-	8,312,456			66,680,000	27,026,058	93,706,058
2027	June	-	8,312,456	-	7,019,408	-	32,489,240	32,489,240
2027	December	-	8,312,456	-	8,312,456	57,410,000	33,782,289	91,192,289
2028	June	-	8,312,456	-	8,312,456	-	32,479,616	32,479,616
2028	December	-	8,312,456	-	8,312,456	53,345,000	32,479,616	85,824,616
2029	June	-	8,312,456	-	8,312,456	-	31,290,506	31,290,506
2029	December	-	8,312,456	-	8,312,456	37,250,000	31,290,506	68,540,506
2030	June	-	8,312,456	-	8,312,456	-	30,341,606	30,341,606
2030	December	-	8,312,456	-	8,312,456	39,150,000	30,341,606	69,491,606
2031	June	-	8,312,456	-	8,312,456	-	29,308,831	29,308,831
2031	December	-	8,312,456	10,330,000	8,312,456	41,010,000	29,308,831	70,318,831
2032	June	-	8,312,456	-	8,041,294	-	28,270,669	28,270,669
2032	December	13,270,000	8,312,456	12,040,000	8,041,294	43,090,000	28,270,669	71,360,669
2033	June	-	7,964,119	-	7,725,244	-	27,157,706	27,157,706
2033	December	-	7,964,119	12,605,000	7,725,244	45,315,000	27,157,706	72,472,706
2034	June	-	7,964,119	-	7,394,363	-	26,002,794	26,002,794
2034	December	16,935,000	7,964,119	13,335,000	7,394,363	47,625,000	26,002,794	73,627,794
2035	June	-	7,519,575	-	7,044,319	-	24,767,713	24,767,713
2035	December	18,025,000	7,519,575	14,035,000	7,044,319	50,095,000	24,767,713	74,862,713
2036	June	-	7,046,419	-	6,675,900	-	23,468,300	23,468,300
2036	December	16,345,000	7,046,419	14,770,000	6,675,900	52,695,000	23,468,300	76,163,300
2037	June	-	6,617,363	-	6,288,188	-	22,104,706	22,104,706
2037	December	-	6,617,363	14,570,000	6,288,188	55,420,000	22,104,706	77,524,706
2038	June	-	6,617,363	-	5,905,725	-	20,843,250	20,843,250
2038	December	-	6,617,363	15,340,000	5,905,725	57,945,000	20,843,250	78,788,250
2039	June	-	6,617,363	-	5,503,050	-	19,367,331	19,367,331
2039	December	-	6,617,363	16,140,000	5,503,050	60,895,000	19,367,331	80,262,331
2040	June	-	6,617,363	-	5,079,375	-	17,816,231	17,816,231
2040	December	-	6,617,363	16,990,000	5,079,375	63,995,000	17,816,231	81,811,231
2041	June	-	6,617,363	-	4,633,388	-	16,733,588	16,733,588
2041	December	-	6,617,363	17,885,000	4,633,388	66,165,000	16,733,588	82,898,588
2042	June	-	6,617,363	-	4,163,906	-	14,996,756	14,996,756
2042	December	-	6,617,363	18,820,000	4,163,906	69,635,000	14,996,756	84,631,756
2043	June	-	6,617,363	-	3,669,881	-	13,168,838	13,168,838
2043	December	-	6,617,363	19,805,000	3,669,881	73,290,000	13,168,838	86,458,838
2044	June	-	6,617,363	-	3,150,000	-	11,244,975	11,244,975
2044	December	-	6,617,363	20,850,000	3,150,000	77,140,000	11,244,975	88,384,975
2045	June	-	6,617,363	-	2,602,688	-	9,220,050	9,220,050
2045	December	58,270,000	6,617,363	22,920,000	2,602,688	81,190,000	9,220,050	90,410,050
2046	June	-	5,087,775	-	2,001,038	-	7,088,813	7,088,813
2046	December	61,330,000	5,087,775	24,120,000	2,001,038	85,450,000	7,088,813	92,538,813
2047	June	-	3,477,863	-	1,367,888	-	4,845,750	4,845,750
2047	December	64,550,000	3,477,863	25,390,000	1,367,888	89,940,000	4,845,750	94,785,750
2048	June	-	1,783,425	-	701,400	-	2,484,825	2,484,825
2048	December	67,940,000	1,783,425	26,720,000	701,400	94,660,000	2,484,825	97,144,825
2049	June					-	-	
		$ 316,665,000	**$ 308,861,044**	**$ 316,665,000**	**$ 245,726,801**	**$ 1,409,390,000**	**$ 919,303,294**	**$ 2,328,693,294**

**Preliminary estimates and subject to change.*

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-BOND REDEMPTION FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 60,190,368**	**$ 63,860,601**	**$ 79,598,776**	**$ 126,598,442**	**$ 126,598,442**	**$ 116,215,462**	**$ 107,034,401**	**$ 102,971,446**	**$ 105,441,158**
REVENUE by Source									
Local Sources	58,814,903	71,057,283	109,952,183	326,936,079	326,936,079	117,030,237	119,624,950	119,600,835	121,656,785
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 58,814,903**	**$ 71,057,283**	**$ 109,952,183**	**$ 326,936,079**	**$ 326,936,079**	**$ 117,030,237**	**$ 119,624,950**	**$ 119,600,835**	**$ 121,656,785**
Available Balance	**$ 119,005,271**	**$ 134,917,883**	**$ 189,550,959**	**$ 453,534,522**	**$ 453,534,521**	**$ 233,245,699**	**$ 226,659,351**	**$ 222,572,281**	**$ 227,097,943**
EXPENDITURES by Object									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	-	-	800	-	-	-	-	-	-
Capital Outlay and Others	5,068	5,230	5,293	214,882,824	214,882,824	16,000	16,000	16,000	16,000
Principal and Interest	55,139,603	55,313,878	62,946,423	110,436,235	110,436,235	126,195,298	123,671,905	117,115,123	98,882,113
Transfers (To)	-	-	-	12,000,000	12,000,000	-	-	-	-
Total Expenditures	**$ 55,144,670**	**$ 55,319,108**	**$ 62,952,516**	**$ 337,319,059**	**$ 337,319,059**	**$ 126,211,298**	**$ 123,687,905**	**$ 117,131,123**	**$ 98,898,113**
Net Change in Fund Balance	**$ 3,670,233**	**$ 15,738,175**	**$ 46,999,667**	**$ (10,382,980)**	**$ (10,382,980)**	**$ (9,181,061)**	**$ (4,062,955)**	**$ 2,469,712**	**$ 22,758,672**
Ending Fund Balance	**$ 63,860,601**	**$ 79,598,776**	**$ 126,598,442**	**$ 116,215,462**	**$ 116,215,462**	**$ 107,034,401**	**$ 102,971,446**	**$ 105,441,158**	**$ 128,199,830**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	63,860,601	79,598,776	126,598,442	116,215,462	116,215,462	107,034,401	102,971,446	105,441,158	128,199,830

AMENDED vs. ADOPTED BUDGET

BEGINNING FUND BALANCE: The June 30th fiscal year-end fund balances shown are necessary for this fund to have the cash available to make the required debt service payments when they become due. Property taxes, which are levied in December, are mostly collected by the following June 30th. However, most of the fund's expenditures are due on the following December 15th. The annual principal payments and one of the two interest payments are due on December 15th. The other payment is due on June 15th.

TRANSFER (FROM): The District has received Board approval to reallocate investment income earnings from the Bond Redemption Fund to support General Fund priorities, in alignment with overall financial planning and operational needs. This transfer reflects the use of available interest earnings and does not include property tax revenues, which remain restricted for debt service obligations.

LOCAL SOURCES: FY2026-27 taxes are preliminary. Estimate to be modified upon confirmation of actual certified assessed values. In addition, The FY2025-26 Revised Budget for the Bond Redemption Fund includes updated property tax revenue estimates and the accounting recognition of the 2026 refunding bond issuance. For financial statement purposes, the District recorded $193,115,000 in refunding bond proceeds and $17,416,064 in bond premium, based on the final debt service schedule and Sources and Uses of Funds.

FUTURE PROJECTED BUDGETS

The principal and interest payments reflected herein reflect current outstanding debt service of the District as well as anticipated debt service from future issuances of general obligation bonds by the District from the authorization approved by voters in November 2024. These projections reflect estimates as of the date of this budget, which may change depending on actual issuance timing, amounts, and market dynamics.
These future issuances will result in higher debt service payments, offsetting potential increases in fund balance. Future year's property tax projections are preliminary and are based on an assumed 2% annual increase in assessed valuation, except in non-reassessment years. Expenditures are based on general long-term debt principal retirement and semi-annual interest schedules, and other related fees.

EIGHT-YEAR SUMMARY BY FUNCTION-BOND REDEMPTION FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 60,190,368**	**$ 63,860,601**	**$ 79,598,776**	**$ 126,598,442**	**$ 126,598,442**	**$ 116,215,462**	**$ 107,034,401**	**$ 102,971,446**	**$ 105,441,158**
REVENUE by Function									
Property Taxes	57,828,111	68,485,750	106,353,037	114,852,821	114,852,821	114,852,821	117,149,877	117,149,877	119,492,875
Investment Income	986,792	2,571,533	3,599,147	1,552,194	1,552,194	2,177,416	2,475,073	2,450,957	2,163,910
School Bonds	-	-	-	193,115,000	193,115,000	-	-	-	-
Premiums on Bonds Sold	-	-	-	17,416,064	17,416,064	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 58,814,903**	**$ 71,057,283**	**$109,952,183**	**$326,936,079**	**$326,936,079**	**$117,030,237**	**$119,624,950**	**$119,600,835**	**$121,656,785**
Available Balance	**$119,005,271**	**$134,917,883**	**$189,550,959**	**$453,534,522**	**$453,534,522**	**$233,245,699**	**$226,659,351**	**$222,572,281**	**$227,097,943**
EXPENDITURES by Function									
Principal Retirement	29,015,000	30,270,000	31,020,000	68,785,000	68,785,000	66,680,000	57,410,000	53,345,000	37,250,000
Interest	26,124,603	25,043,878	31,926,421	41,651,235	41,651,235	59,515,298	66,261,905	63,770,123	61,632,113
Other Financing Use	-	-	-	214,058,060	214,058,060	-	-	-	-
Fiscal Charges	5,067	5,230	6,095	824,764	824,764	16,000	16,000	16,000	16,000
Transfers (To)	-	-	-	12,000,000	12,000,000	-	-	-	-
Total Expenditures	**$ 55,144,670**	**$ 55,319,108**	**$ 62,952,516**	**$337,319,059**	**$337,319,059**	**$126,211,298**	**$123,687,905**	**$117,131,123**	**$ 98,898,113**
Net Change in Fund Balance	**$ 3,670,233**	**$ 15,738,175**	**$ 46,999,667**	**$ (10,382,980)**	**$ (10,382,980)**	**$ (9,181,061)**	**$ (4,062,955)**	**$ 2,469,712**	**$ 22,758,672**
Ending Fund Balance	**$ 63,860,601**	**$ 79,598,776**	**$126,598,442**	**$116,215,462**	**$116,215,462**	**$107,034,401**	**$102,971,446**	**$105,441,158**	**$128,199,830**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board Designated and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	63,860,601	79,598,776	126,598,442	116,215,462	116,215,462	107,034,401	102,971,446	105,441,158	128,199,830

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND



CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

PROGRAM PROFILE

HOUSE BILL 16-1354: DEBT-FREE SCHOOLS ACT

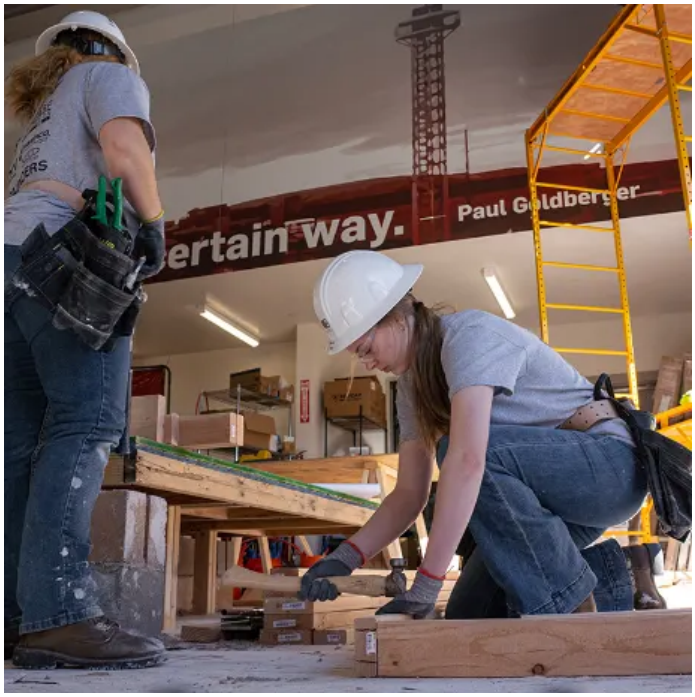
This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental Capital Construction, Technology, and Maintenance Fund. New revenue may only be used for the capital construction, technology, technology upgrades, and the facility maintenance needs of the district. Districts may not pledge any of this revenue for the repayment of existing or new debt. A charter school may request that the district include the charter school's capital construction and technology maintenance needs as part of the ballot question to approve the additional mill levy. The new property tax revenue collected as a result of this additional mill levy may exceed the caps in current law on additional local school district revenue raised from mill levy overrides and bonded capital construction. The bill was signed into law by the Governor and took effect on May 17, 2016.

CHERRY CREEK SCHOOL DISTRICT – BALLOT MEASURE 4A DEBT FREE SCHOOL BALLOT INITIATIVES

In the November 2020 election, district voters overwhelmingly approved the Debt Free Schools ballot initiative, agreeing to invest $35M in capital construction, new technology, existing technology upgrades, and maintenance needs of the district. The district collected $35M in FY2020-21. The levy amount is expected to adjust annually based on inflation. This levy will fund a portion of the General Operating Fund facility maintenance, and technology expenditures. Resources from the levy will allow investment in going preventative maintenance and repairs to extend facility life. The revenue generated increases due to inflation and provides funding for additional projects.

FY2026-27 OBJECTIVES:

- Continued support and ongoing purchases for student software and network infrastructure
- Support general facility maintenance across the District
- Ongoing Oracle Fusion application support



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ 20,184,289	$ 36,312,464	$ 10,863,543	$ 4,071,507	$ 4,071,507	$ 2,525,851	$ 2,593,892	$ 2,793,887	$ 2,764,043
REVENUE by Source									
Local Sources	38,317,396	41,307,031	43,341,084	45,125,877	44,894,940	46,017,313	47,167,746	48,346,940	49,555,613
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	$ 38,317,396	$ 41,307,031	$ 43,341,084	$ 45,125,877	$ 44,894,940	$ 46,017,313	$ 47,167,746	$ 48,346,940	$ 49,555,613
Available Balance	$ 58,501,685	$ 77,619,495	$ 54,204,627	$ 49,197,384	$ 48,966,447	$ 48,543,164	$ 49,761,638	$ 51,140,827	$ 52,319,657
EXPENDITURES by Object									
Salaries	6,888,303	12,026,569	24,247,555	17,942,907	19,956,454	20,523,755	11,078,418	11,410,770	11,753,093
Benefits	2,190,366	3,474,668	7,235,726	6,047,214	4,560,050	4,689,678	2,531,418	2,607,361	2,685,582
Purchased Services	1,469,106	14,945,199	14,159,913	20,135,663	16,674,555	16,174,555	16,659,792	17,159,585	17,674,373
Supplies and Materials	8,191	1,826,816	3,791,527	1,355,061	4,734,820	4,234,820	4,361,865	4,492,721	4,627,502
Capital Outlay and Others	11,633,255	34,482,702	698,398	959,751	514,717	326,465	12,336,259	12,706,347	13,087,537
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ 22,189,221	$ 66,755,953	$ 50,133,119	$ 46,440,596	$ 46,440,596	$ 45,949,272	$ 46,967,751	$ 48,376,784	$ 49,828,087
Net Change in Fund Balance	$ 16,128,175	$ (25,448,922)	$ (6,792,035)	$ (1,314,719)	$ (1,545,656)	$ 68,041	$ 199,995	$ (29,844)	$ (272,474)
Ending Fund Balance	$ 36,312,464	$ 10,863,543	$ 4,071,507	$ 2,756,789	$ 2,525,851	$ 2,593,892	$ 2,793,887	$ 2,764,043	$ 2,491,570
TABOR Reserves	665,677	2,002,679	1,503,994	1,393,218	1,393,218	1,378,478	1,409,033	1,451,304	1,494,843
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	35,646,787	8,860,864	2,567,513	1,363,571	1,132,633	1,215,414	1,384,854	1,312,740	996,727

AMENDED vs. ADOPTED BUDGET

LOCAL SOURCES: FY2026-27 Property Tax levy amount increase is based on an annual inflation adjustment.

CAPITAL OUTLAY AND OTHERS: The Technology Device Refresh initiative will be funded through proceeds from the 2024 Bond FY2024-25 through FY2026-27, allowing for strategic allocation of one-time capital resources.

FUTURE PROJECTED BUDGETS

Beginning in FY2026–27, ongoing funding for the Technology Device Refresh project will transition back to the Capital Construction, Technology, and Maintenance Fund, ensuring long-term sustainability through a recurring and dedicated funding stream.

EIGHT-YEAR SUMMARY BY FUNCTION-CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 20,184,289**	**$ 36,312,464**	**$ 10,863,543**	**$ 4,071,507**	**$ 4,071,507**	**$ 2,525,851**	**$ 2,593,892**	**$ 2,793,887**	**$ 2,764,043**
REVENUE by Function									
Property Tax	39,185,207	42,229,255	44,263,048	46,187,440	45,956,503	47,105,415	48,283,051	49,490,127	50,727,380
Charter School Allocation	(867,811)	(922,224)	(921,964)	(1,061,563)	(1,061,563)	(1,088,102)	(1,115,305)	(1,143,187)	(1,171,767)
Total Revenue	**$ 38,317,396**	**$ 41,307,031**	**$ 43,341,084**	**$ 45,125,877**	**$ 44,894,940**	**$ 46,017,313**	**$ 47,167,746**	**$ 48,346,940**	**$ 49,555,613**
Available Balance	**$ 58,501,685**	**$ 77,619,495**	**$ 54,204,627**	**$ 49,197,384**	**$ 48,966,447**	**$ 48,543,164**	**$ 49,761,638**	**$ 51,140,827**	**$ 52,319,657**
EXPENDITURES by Function									
Technology and Maintenance Staff Support	9,078,670	15,501,236	31,483,281	23,990,120	24,516,504	25,213,433	13,609,836	14,018,131	14,438,675
Capital Construction and Maintenance	1,150,070	30,372,210	10,303,448	11,186,892	11,760,508	10,109,512	10,412,798	10,725,182	11,046,938
Technology Rotation Project	10,773,520	13,584,418	-	-	-	-	12,000,000	12,000,000	12,000,000
Oracle Support Services	1,084,291	1,315,025	908,401	2,194,021	2,094,021	2,067,464	2,129,488	2,193,373	2,259,174
Softwares and Licenses	102,670	5,983,064	7,437,989	9,069,563	8,069,563	8,558,863	8,815,629	9,440,098	10,083,301
Total Expenditures	**$ 22,189,221**	**$ 66,755,953**	**$ 50,133,119**	**$ 46,440,596**	**$ 46,440,596**	**$ 45,949,272**	**$ 46,967,751**	**$ 48,376,784**	**$ 49,828,087**
Net Change in Fund Balance	**$ 16,128,175**	**$ (25,448,922)**	**$ (6,792,035)**	**$ (1,314,719)**	**$ (1,545,656)**	**$ 68,041**	**$ 199,995**	**$ (29,844)**	**$ (272,474)**
Ending Fund Balance	**$ 36,312,464**	**$ 10,863,543**	**$ 4,071,507**	**$ 2,756,789**	**$ 2,525,851**	**$ 2,593,892**	**$ 2,793,887**	**$ 2,764,043**	**$ 2,491,570**
TABOR Reserves	665,677	2,002,679	1,503,994	1,393,218	1,393,218	1,378,478	1,409,033	1,451,304	1,494,843
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	35,646,787	8,860,864	2,567,513	1,363,571	1,132,633	1,215,414	1,384,855	1,312,740	996,727

FOOD AND NUTRITION SERVICES FUND

Dedicated to Excellence
Cherry Creek Schools

FOOD AND NUTRITION SERVICES FUND

PROGRAM PROFILE

The Food and Nutrition Services Department is responsible for operating the breakfast and lunch program within the District and nourishes the whole student by creating nutritious meals, building healthy habits, and cultivating positive relationships to support the Cherry Creek School District's mission to:

"Inspire every student to think, to learn, to achieve, and to care"

The Food and Nutrition Services Department's passion for excellence drives the meals served, the service provided, and the standards to which the District holds themselves. If it's worth doing, it's worth doing right.

The department supports student achievement with the meals it serves, and the nutrition education provided in cafeterias. Students continue to access breakfast and lunch more than ever before, as the District has rolled out Free Meals for All successfully! CCSD will continue to serve all students at no charge in new and exciting ways in the future. CCSD believes that through the District's efforts the Food and Nutrition Services Department (FNS) nourishes students for lifelong wellness and success in their pathway of purpose!

The Food and Nutrition Services Department's goal is to operate on a financially self-supporting basis. The FNS Leadership team assesses the needs of the department and its customers, sets measurable goals, and maintains a high standard in serving students, parents, school staff, and the community.

The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The department maintains applicable records and prepares reports to meet state and federal requirements. Employees are hired and scheduled for school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares a variety of products from scratch with whole grain flour and no additives or preservatives. In addition to the food service operation, nutrition education is offered in all cafeterias and is age appropriate for the student population. The Director and other dietitians on staff collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF).

HIGHLIGHTS FOR FY2025-26

- More scratch cooked recipes were added to the menus resulting in continued increases in participation.
- New Training Supervisor reviewed, updated, and implemented new training for all staff.
- Culinary Training was provided for all assistant and kitchen managers as well as all new hires to recruit and retain staff and build skills and confidence to prepare the semi-scratch recipes.
- New facility purchased to move Food and Nutrition Services operation allowing for expanded services districtwide for school year FY2025-26. The operation will begin moving in June 2026 and be fully operational by August 2026.
- Power meals program has seen increased participation of 30% serving more than 100 meals/day.
- Continued replacement of equipment and serving lines across the district to meet growing service demands.
- Despite declining enrollment, FNS will serve over 6.1 million meals by the end of May 2026.

COMING IN FY2026-27

- The new FNS facility will allow for decreased program costs by purchasing truckloads of product directly from manufacturers allowing increased quality and variety of menu items for all students.
- New Culinary Trainers will assist Executive Chef in providing culinary and operational training to new and existing staff to continue to recruit and retain excellent food service professionals.
- The expanded bakery will allow for all baked menu items to be baked fresh in our bakery with no preservatives, alleviating many of the top allergens.
- The expanded footprint of the FNS operation will allow for a safer and more inviting work environment for all staff.
- The new facility will also allow for a food pantry for the community, allowing FNS to minimize food waste and help to serve the many facing food insecurity.
- FNS will continue to explore revenue streams to remain self-supporting while serving the needs of the district and our students.

EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-FOOD AND NUTRITION SERVICES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	**$ 7,643,932**	**$ 6,099,663**	**$ 2,794,365**	**$ 2,138,514**	**$ 2,138,514**	**$ 2,329,967**	**$ 2,506,480**	**$ 2,703,677**	**$ 2,906,790**
REVENUE by Source									
Local Sources	7,686,010	1,705,366	1,448,755	3,022,591	2,997,525	3,089,617	3,087,451	3,180,075	3,275,479
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	296,925	11,248,744	11,045,054	12,219,502	12,118,166	12,322,997	12,481,711	12,856,162	13,241,847
Federal Sources	11,594,073	12,976,612	15,089,734	15,395,550	15,267,874	15,584,173	15,725,910	16,197,688	16,683,618
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	**$ 19,577,007**	**$ 25,930,722**	**$ 27,583,543**	**$ 30,637,643**	**$ 30,383,565**	**$ 30,996,787**	**$ 31,295,072**	**$ 32,233,925**	**$ 33,200,944**
Available Balance	**$ 27,220,939**	**$ 32,030,385**	**$ 30,377,907**	**$ 32,776,157**	**$ 32,522,079**	**$ 33,326,754**	**$ 33,801,552**	**$ 34,937,602**	**$ 36,107,734**
EXPENDITURES by Object									
Salaries	8,525,463	10,796,097	10,449,090	12,084,237	12,307,115	12,886,285	12,676,328	13,056,618	13,448,317
Benefits	2,902,120	3,426,776	3,549,599	4,193,401	4,049,621	4,096,163	4,171,110	4,296,243	4,425,130
Purchased Services	664,754	1,665,300	1,512,884	837,604	1,366,538	1,373,524	1,407,534	1,449,760	1,493,253
Supplies and Materials	8,877,045	12,412,455	12,655,670	11,006,201	11,552,788	11,387,302	11,899,372	12,256,353	12,624,044
Capital Outlay and Others	151,894	935,392	72,150	3,385,423	916,050	1,077,000	943,531	971,838	1,000,992
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 21,121,276**	**$ 29,236,020**	**$ 28,239,393**	**$ 31,506,865**	**$ 30,192,112**	**$ 30,820,274**	**$ 31,097,875**	**$ 32,030,812**	**$ 32,991,736**
Net Change in Fund Balance	**$ (1,544,269)**	**$ (3,305,298)**	**$ (655,850)**	**$ (869,222)**	**$ 191,453**	**$ 176,513**	**$ 197,197**	**$ 203,113**	**$ 209,208**
Ending Fund Balance	**$ 6,099,663**	**$ 2,794,365**	**$ 2,138,514**	**$ 1,269,292**	**$ 2,329,967**	**$ 2,506,480**	**$ 2,703,677**	**$ 2,906,790**	**$ 3,115,998**
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	$ 6,099,663	2,794,365	2,138,514	1,269,292	2,329,967	2,506,480	2,703,677	2,906,790	3,115,998

AMENDED vs. ADOPTED BUDGET

FEDERAL SOURCES: Increased due to the participation of student breakfast and lunch per the trend for free meals for all students.

STATE SOURCES: Increased due to the participation of student breakfast and lunch per the trend for free meals for all students.

LOCAL SOURCES: Increased due to the passages of the LL and MM bills providing revenues for the Staff Stipend and Local Foods Grants.

SALARIES/BENEFITS: Increased to fill the staffing needs necessary to provide free meals for all students and the additional staff necessary to operate the Food Services warehouse.

SUPPLIES AND MATERIALS: Increased due to the increase in demand for food supplies based on the rise in student participation rate trends and due to rising food costs.

CAPITAL OUTLAY: Decreased due to one-time costs related to the new food services warehouse in the prior years.

EIGHT-YEAR SUMMARY BY FUNCTION-FOOD AND NUTRITION SERVICES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ 7,643,932	$ 6,099,663	$ 2,794,365	$ 2,138,514	$ 2,138,514	$ 2,329,967	$ 2,506,480	$ 2,703,677	$ 2,906,790
REVENUE by Function									
Food Services Reimb Breakfast	707,037	-	-	-	-		-	-	-
Food Services Reimb Lunch	4,710,502	-	(139)	-	-		-	-	-
Food Services Nonreimbursable	2,191,129	1,641,539	1,394,621	962,591	954,608	3,069,617	983,246	1,012,744	1,043,126
Gain Loss On Capital Assets	-	-	-	-	-		-	-	-
Miscellaneous Revenue	77,342	63,827	54,273	60,000	59,502	20,000	61,287	63,126	65,020
Catering Revenue	-	-	-	-	-		-	-	-
State Matching Child Nutrition	148,308	142,439	144,238	-	-		-	-	-
Healthy School Meals For All - Lunch	-	9,543,388	9,435,703	10,634,536	10,546,344	8,397,900	10,862,734	11,188,616	11,524,275
Healthy School Meals For All - Breakfast	-	1,499,816	1,498,147	1,584,966	1,571,822	1,978,660	1,618,977	1,667,546	1,717,572
Start Smart Nutrition Program	148,616	13,064	2,210	-	-		-	-	-
Child Nutrition School Lunch	-	50,036	9,094	-	-		-	-	-
Commodities Federal Revenue	1,740,760	1,584,675	2,082,573	2,000,000	1,983,414	1,946,438	2,042,916	2,104,204	2,167,330
Local Food For Schools (Lfs) Cooperative	-	29,055	-	-	-	-	-	-	-
Fed Revenue Breakfast	1,516,006	2,063,835	2,726,174	1,833,326	1,818,122	2,810,369	1,872,666	1,928,846	1,986,711
Fed Revenue Lunch	7,189,693	8,199,184	10,150,427	13,562,224	13,449,752	12,773,803	13,853,245	14,268,843	14,696,910
Seamless Summer Option - Breakfast	-	-	-	-	-	-	-	-	-
Seamless Summer Option - Lunch	-	-	-	-	-	-	-	-	-
Summer Food Program	40,963	73,269	86,221	-	-	-	-	-	-
Snap P-Ebt Mini Grants	-	6,180	-	-	-	-	-	-	-
Supply Chain Assistance	1,106,651	1,020,414	-		-	-	-	-	-
Total Revenue	$ 19,577,007	$ 25,930,722	$ 27,583,543	$ 30,637,643	$ 30,383,565	$ 30,996,787	$ 31,295,072	$ 32,233,925	$33,200,944
Available Balance	$ 27,220,939	$ 32,030,385	$ 30,377,908	$ 32,776,157	$ 32,522,079	$ 33,326,754	$ 33,801,552	$ 34,937,602	$36,107,734
EXPENDITURES by Function									
Elementary Schools	5,775,048	7,211,996	9,302,395	10,378,742	9,945,644	10,152,568	10,244,013	10,551,334	10,867,874
Middle Schools	3,606,581	3,851,330	4,962,995	5,537,245	5,306,180	5,416,578	5,465,366	5,629,327	5,798,206
High Schools	2,193,560	2,502,573	3,257,653	3,634,584	3,482,916	3,555,379	3,587,403	3,695,025	3,805,876
Charter Schools	123,307	172,787	161,182	179,832	172,328	175,913	177,498	182,823	188,307
Other Schools/Programs	140,578	157,710	176,788	197,244	189,013	192,945	194,683	200,524	206,540
Administrative Expenses	9,282,203	15,339,624	10,378,379	11,579,222	11,096,031	11,326,890	11,428,912	11,771,779	12,124,933
Contingency Reserve	-	-	-		-	-	-	-	-
Total Expenditures	$ 21,121,276	$ 29,236,020	$ 28,239,393	$ 31,506,868	$ 30,192,112	$ 30,820,274	$ 31,097,875	$ 32,030,812	$32,991,736
Net Change in Fund Balance	$ (1,544,269)	$ (3,305,298)	$ (655,850)	$ (869,225)	$ 191,453	$ 176,513	$ 197,197	$ 203,113	$ 209,208
Ending Fund Balance	$ 6,099,663	$ 2,794,365	$ 2,138,514	$ 1,269,289	$ 2,329,967	$ 2,506,480	$ 2,703,677	$ 2,906,790	$ 3,115,998
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned	-	-	-	-	-	-	-	-	-
Unassigned Reserves	6,099,663	2,794,365	2,138,514	1,269,289	2,329,967	2,506,480	2,703,677	2,906,790	3,115,998

ADMINISTRATIVE EXPENSES: These expenses include the staffing, overhead, equipment, and foods supply costs for the Student Nutrition Center which serves to prepare and provide meals directly to students.

FRONT RANGE BOCES FUND



FRONT RANGE BOCES FUND

PROGRAM PROFILE

Boards of Cooperative Educational Services (BOCES), authorized under Title 22, Article 5 of the Colorado Revised Statutes (Boards of Cooperative Services Act of 1965), are regional service organizations formed by two or more school districts to collaboratively deliver programs and services that are more cost-effective when shared. BOCES support member districts through a wide range of offerings, including special education services, professional development, instructional support, grant administration, alternative licensure pathways, and cooperative purchasing programs. The Front Range BOCES, specifically, focuses on enhancing educator effectiveness, expanding student opportunities, and supporting innovation through shared services. Cherry Creek Schools primarily utilizes BOCES services for coaching and professional development to complement internal district initiatives.

On June 14, 2024, after the FY2024-25 budget was adopted, Cherry Creek School District was contacted by the Boulder Valley School District to transition the custodial relationship of the Front Range BOCES to the Cherry Creek School District. This administrative support began in July 2024 and includes:

- Processing payroll for 1 employee through ADP and recording expenses in the District's ERP (Oracle)
- Providing reports, including the year-end reports
- Creating the annual budget each year
- Annual reporting for the Custodial Fund and submitting it as a part of the Data Pipeline
- Completing the Auditors Integrity Report and Bolded Balance Sheet reconciliations
- Approving invoices/payments, recording revenue transactions and processing p-card transactions

In order to facilitate the administrative support functions of the Front Range BOCES, CCSD has created the Front Range BOCES Fund, a custodial fund, to account for the activities of the Front Range BOCES. The district has an intergovernmental agreement, under which the district processes the contributions and non-personnel expenditures of the Front Range BOCES. The district is acting only in a fiduciary (custodial) capacity on behalf of the Front Range BOCES. Revenues include contributions from member districts. Expenditures include personnel costs, which are processed by a third party, and non-personnel costs necessary for the Front Range BOCES to provide educational and other support to its members. Cherry Creek Schools has no risk to its own financials by holding this custodial account.

The custodial relationship is intended to rotate among member districts. While it is anticipated that this responsibility will transition to another member district in the future, the specific timing of that transition has not yet been determined.



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-FRONT RANGE BOCES FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ 240,119	$ 212,104	212,104	$ 248,284	$ 256,574	$ 262,521	$ 265,990
REVENUE by Source									
Local Sources	-	-	243,353	315,000	304,083	318,150	321,332	324,545	327,790
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	-	-	-	-
Total Revenue	$ -	$ -	$ 243,353	$ 315,000	$ 304,083	$ 318,150	$ 321,332	$ 324,545	$ 327,790
Available Balance	$ -	$ -	$ 483,472	$ 527,104	516,187	$ 566,434	$ 577,906	$ 587,066	$ 593,780
EXPENDITURES by Object									
Salaries	-	-	144,185	138,339	147,790	150,007	154,507	159,142	163,916
Benefits	-	-	37,563	31,611	33,664	34,169	35,194	36,249	37,337
Purchased Services	-	-	77,778	165,930	70,896	110,131	110,131	110,131	110,131
Supplies and Materials	-	-	10,447	20,660	9,144	9,144	9,144	9,144	9,144
Capital Outlay and Others	-	-	1,394	-	6,409	6,409	6,409	6,409	6,409
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ -	$ -	$ 271,367	$ 356,540	$ 267,902	$ 309,859	$ 315,384	$ 321,075	$ 326,937
Net Change in Fund Balance	$ -	$ -	$ (28,014)	$ (41,540)	$ 36,181	$ 8,291	$ 5,948	$ 3,470	$ 854
Ending Fund Balance	$ -	$ -	$ 212,104	$ 170,563	$ 248,284	$ 256,574	$ 262,521	$ 265,990	$ 266,843
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	212,104	170,563	248,284	256,574	262,521	265,990	266,843

HEALTH INSURANCE FUND



HEALTH INSURANCE FUND

PROGRAM PROFILE

The Health Insurance Fund was established to account for the District's self-funded employee health benefit program. This fund is designed to provide transparency into healthcare-related revenues and expenditures while supporting long-term financial sustainability. The fund captures employer and employee contributions, medical, dental and vision claims, administrative costs, associated with providing comprehensive health coverage.
The creation of the Health Insurance Fund aligns with guidance from the Colorado Department of Education (CDE), which encourages districts to separately account for internal service operations—such as self-insurance programs—to improve financial reporting, cost tracking, and compliance with governmental accounting standards.

Program Objectives

- Provide high-quality, comprehensive, and competitive health benefits to employees
- Maintain affordable plan options for both employees and the District
- Improve transparency and accountability of healthcare-related financial activity
- Stabilize long-term healthcare costs through strategic planning and reserve management
- Align with CDE best practices for internal service funds and self-insurance accounting

Background and Strategic Direction

Over the past several years, the District has focused on aligning its health benefits program with employee needs while ensuring affordability and long-term sustainability. As part of this effort, the District has evaluated plan offerings, vendor partnerships, and cost management strategies to identify more cost-effective solutions for both employees and the District.

The District continues its partnership with United Healthcare (UHC) and remains committed to proactively managing healthcare costs while maintaining access to high-quality care. Despite these efforts, the District has experienced increases in premiums.

For the FY2026-27 plan year, the District faced an initial renewal increase of 44.3%. Through collaboration with its benefits broker, Aon, and strategic plan design changes, the District was able to reduce the final overall premium increase to 19.1%.

FY2026-27 Budget Highlights

Premium and Cost Management: Final medical premium increase of 19.1%, reduced from an initial 44.3% proposal

- Continued monitoring of high-cost claims and utilization trends
- Ongoing partnership with Aon to evaluate cost-containment strategies

Plan Design Changes: To help mitigate premium increases and maintain affordability, the District implemented the following updates effective July 1, 2026:

- Increased out-of-pocket maximums across all plans
- Adjustments to copay structures
- Introduction of coinsurance for High Deductible Health Plan (HDHP) options
- Modifications to pharmacy copays

Health Savings Account (HSA) Contributions

In collaboration with District union partners, HSA contributions were adjusted to better support employees while offsetting premium increases. These adjustments allow the District to strategically reallocate resources to maintain competitive benefits while addressing rising healthcare costs.

HEALTH INSURANCE FUND

Revenue Sources

- Employer contributions (District-funded premiums)
- Employee premium contributions
- Stop-loss reimbursements (as applicable)
- Investment earnings on fund reserves

Expenditures

- Medical and pharmacy claims
- Administrative fees and third-party services
- Stop-loss insurance premiums
- Wellness and population health initiatives
- Reserve contributions to support claim volatility

The Health Insurance Fund is expected to experience continued pressure from rising healthcare costs and high-cost claims. The District will continue to monitor fund balance levels to ensure adequate reserves are maintained in accordance with industry best practices and CDE guidance for self-insurance funds. Long-term sustainability will depend on continued evaluation of plan design, utilization trends, and partnership strategies aimed at controlling costs while preserving benefit quality.

Future Considerations

- Exploration of additional cost-containment and wellness initiatives
- Ongoing evaluation of plan design and vendor partnerships
- Monitoring legislative and regulatory changes impacting healthcare funding and reporting
- Continued collaboration with employee groups to balance affordability and coverage



EIGHT-YEAR SUMMARY BY SOURCE AND OBJECT-HEALTH INSURANCE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
REVENUE by Source									
Local Sources	-	-	-	-	-	55,688,188	55,688,188	55,688,188	55,688,188
Intermediate Sources	-	-	-	-	-	-	-	-	-
State Sources	-	-	-	-	-	-	-	-	-
Federal Sources	-	-	-	-	-	-	-	-	-
Transfers (From)	-	-	-	-	-	2,000,000	-	-	-
Total Revenue	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
Available Balance	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
EXPENDITURES by Object									
Salaries	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	55,688,188	55,688,188	55,688,188	55,688,188
Supplies and Materials	-	-	-	-	-	-	-	-	-
Capital Outlay and Others	-	-	-	-	-	2,000,000	-	-	-
Principal and Interest	-	-	-	-	-	-	-	-	-
Transfers (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	-	-	-	-	-	-	-

ADOPTED BUDGET

CAPITAL OUTLAY AND OTHERS: FY2026-27 includes a $2M contingency reserve to address unforeseen claims volatility, premium fluctuations, or other emergent healthcare-related expenditures.

EIGHT-YEAR SUMMARY BY FUNCTION-HEALTH INSURANCE FUND

	2022-23 AUDITED ACTUAL	2023-24 AUDITED ACTUAL	2024-25 AUDITED ACTUAL	2025-26 AMENDED BUDGET	2025-26 YEAR-END PROJECTION	2026-27 ADOPTED BUDGET	2027-28 PROJECTED BUDGET	2028-29 PROJECTED BUDGET	2029-30 PROJECTED BUDGET
Beginning Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
REVENUE by Function									
Dental Premiums	-	-	-	-	-	4,395,187	4,395,187	4,395,187	4,395,187
Medical Premiums	-	-	-	-	-	50,564,735	50,564,735	50,564,735	50,564,735
Vision Premiums	-	-	-	-	-	728,266	728,266	728,266	728,266
Transfer (From)	-	-	-	-	-	2,000,000	-	-	-
Total Revenue	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
Available Balance	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
EXPENDITURES by Function									
Dental Claims	-	-	-	-	-	4,115,846	4,115,846	4,115,846	4,115,846
Medical Claims	-	-	-	-	-	45,946,374	45,946,374	45,946,374	45,946,374
Vision Claims	-	-	-	-	-	681,980	681,980	681,980	681,980
Stop Loss Premiums	-	-	-	-	-	2,943,987	2,943,987	2,943,987	2,943,987
Administrative Fee	-	-	-	-	-	2,000,000	2,000,000	2,000,000	2,000,000
Employer Premiums	-	-	-	-	-	-	-	-	-
Operating Reserve	-	-	-	-	-	2,000,000	-	-	-
Transfer (To)	-	-	-	-	-	-	-	-	-
Total Expenditures	$ -	$ -	$ -	$ -	$ -	$ 57,688,188	$ 55,688,188	$ 55,688,188	$ 55,688,188
Net Change in Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Ending Fund Balance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
TABOR Reserves	-	-	-	-	-	-	-	-	-
Board and Other Assigned Reserves	-	-	-	-	-	-	-	-	-
Unassigned Reserves	-	-	-	-	-	-	-	-	-

Dedicated to Excellence
Cherry Creek Schools

Informational Section



ACCREDITATION AND PERFORMANCE RESULTS

The following pages outline information about Cherry Creek Schools' accreditation measures and status. The District uses academic achievement, academic growth, graduation rates and other measures to understand how it is meeting students' needs and areas to improve.

For more information about the District or individual schools' accreditation and performance, please visit https://www.cde.state.co.us/accountability/performanceframeworks

Source: Colorado Department of Education

ACADEMIC GOALS

CCSD will support the academic achievement and growth of all learners by providing rigorous and relevant learning experiences so they become leaders who create solutions and contribute meaningfully in a global society. The District will focus on three key areas: performance, growth and engagement.

CCSD is excited to strengthen efforts to support students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for the diverse world;
- Continuing the implementation of the Cherry Creek Literacy Plan to ensure every student masters essential literacy skills and achieves grade-level reading proficiency;
- Supporting students' academic and social development by addressing racial and cultural bias through a transformational equity framework, to eliminate disproportionality, literacy and health and well-being;
- Supporting strong planning processes for and design of Tier 1 Instruction to support access and opportunity to rigorous and relevant learning opportunities;
- Designing professional learning experiences to support teachers' planning for innovative practices, environments and experiences across the District to further engage students;
- Supporting teachers' continued development through Professional Learning Communities and Collaborative Teams;
- Ensuring English learners, students in special education and gifted learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings engage all students;
- Expanding Alternative Pathways to provide tailored opportunities for all students;
- Creating meaningful, consistent opportunities to engage with students and ensure their voices are represented;
- Increasing social emotional learning opportunities to help students develop critical life skills for success in school and beyond to support whole well-being.







ACCREDITATION AND PERFORMANCE RESULTS

DISTRICT AND SCHOOL PERFORMANCE RESULTS

Each year, Cherry Creek Schools receives important information about how the District and schools are performing. The state of Colorado issues a District Performance Framework (DPF) report with a final "Accreditation Rating" for each school District and a School Performance Framework (SPF) report with the "Plan Type" for each school. These reports highlight areas of success and those in need of improvement.

Accreditation Ratings are calculated based on the following Key Performance Indicators (KPIs):

- Academic Achievement (percentage of students meeting or exceeding grade level expectations and percentage ofstudents by subpopulation meeting or exceeding grade level expectations)
- Academic Growth (academic growth of all students on performance from the previous year's CMAS and theacademic growth of students by subpopulation on performance from the previous year's CMAS)
- Postsecondary & Workforce Readiness only applies to high schools and the district (Colorado PSAT/SAT performance, graduation/dropout rates, and upon graduation from high school, students enrolled in a two or four year institution of higher learning)

DISTRICT ACCREDITATION RATINGS*
ACCREDITED WITH DISTINCTION
ACCREDITED
ACCREDITED WITH IMPROVEMENT PLAN
ACCREDITED WITH PRIORITY IMPROVEMENT PLAN
ACCREDITED WITH TURNAROUND PLAN
INSUFFICIENT STATE DATA: SMALL TESTED POPULATION (1)
INSUFFICIENT STATE DATA: LOW PARTICIPATION (2)

1. Assigned to small districts and schools with enrollment in grades three through nine (tested grades) that are too small to report data publicly.

2. Assigned to districts and schools of any size with low assessment participation that prevents achievement results from being reported publicly in order to protect the privacy of student data; assigned to those with only postsecondary workforce readiness data and no achievement/ growth information.

PARTICIPATION RATE

Interpretation of scores requires consideration of the Participation Rates and excludes students who did not test due to formal parental excuses.

PARTICIPATION DESCRIPTORS:

- *Meets Participation:* At or above 95% participation rate in two or more content areas
- *Low Participation:* Below 95% participation rate in two or more content areas
- *Decreased Due to Participation:* Below 95% participation, once parent excuses are removed, in two or more content areas; rating is decreased by one level

Plan Types are assigned to each school based on overall performance growth using State assessments (CMAS/PSAT/SAT),graduation rates, college enrollment, and dropout rates as follows:

- Performance Plan – meeting or exceeding state performance targets
- Improvement Plan – approaching state performance targets
- Priority Improvement Plan – not meeting state targets, requires rapid improvement
- Turnaround Plan – school performance is well below state targets

ACCREDITATION AND PERFORMANCE RESULTS

COLORADO MEASURES OF ACADEMIC SUCCESS (CMAS)

The Cherry Creek School District follows the Colorado Academic Standards (CAS), which emphasize the knowledge and skills of college and career readiness for all students. The State assessment system, known as the Colorado Measures of Academic Success (CMAS), measures student progress towards meeting state standards.

New baselines were established based on results of the CMAS assessments administered or each content area as follows:

- For Science (new baselines established in 2023) and Social Studies (new baselines established in 2026), CMAS uses four Performance Levels that describe a student's level of command of the knowledge, skills, and practices embodied in the State standards assessed at their grade level as shown below:

LEVEL 4 *	LEVEL 3 *	LEVEL 2	LEVEL 1
Exceeded	Met	Approached	Partially Met

- For English Language Arts (ELA), Colorado Spanish Language Arts (CSLA) and Math (new baselines established in 2015), CMAS uses five Performance Levels that describe a student's performance in relationship to the expectations of the State standards that are aligned to college and career readiness as shown below:

LEVEL 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations	Does Not Yet Meet Expectations

**** On track for next grade level or college and career ready in content area***

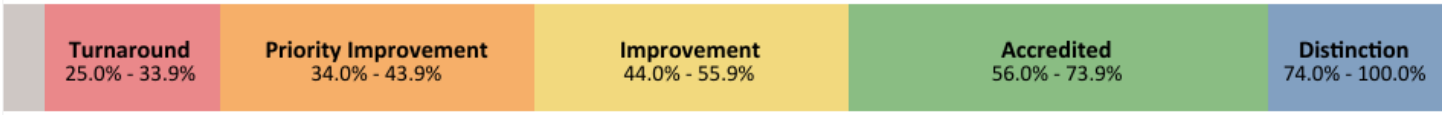
2025-26 Tests	Grades
English Language Arts (CMAS)	Grades 3 - 8
Math (CMAS)	Grades 3 - 8
Science (CMAS)	Grades 5, 8 and 11
Social Studies (CMAS) *	Grades 4 & 7
College Preparatory Exams (PSAT)	Grades 9 & 10
College Entrance Exams (SAT)	Grade 11

**** These grades are sampled for social studies, meaning not all students in these grades take the test***

For more information related to accreditation and performance results you may refer to **'CCSD at a Glance'**: https://public.tableau.com/app/profile/cherry.creek.schools/viz/CCSDAtAGlance/CCSDATAGLANCE

ACCREDITATION AND PERFORMANCE RESULTS





Home Page | Enrollment & Demographics | Academic Achievement | Academic Growth | On Track Growth | Postsecondary Readiness | Framework Results | Map Tools

Unified Improvement Planning Dashboards *Click to Change District/School ->*

Performance Framework Results

Cherry Creek 5 (0130)

Official Ratings Info | *Report Summary Data* | *Elementary Detail* | *Middle School Detail* | *High School Detail*

Performance Framework Summary Results

SELECT REPORT TYPE: 1-Year — SELECT REPORT YEAR: Multiple values

Overall Performance Ratings: 1-Year Report

2025	Accredited (67.8%)*
2024	Accredited (67.0%)*
2023	Accredited (64.6%)*
2022	Accredited: Low Participation (67.8%)*
2019	Accredited: Low Participation (63.9%)*

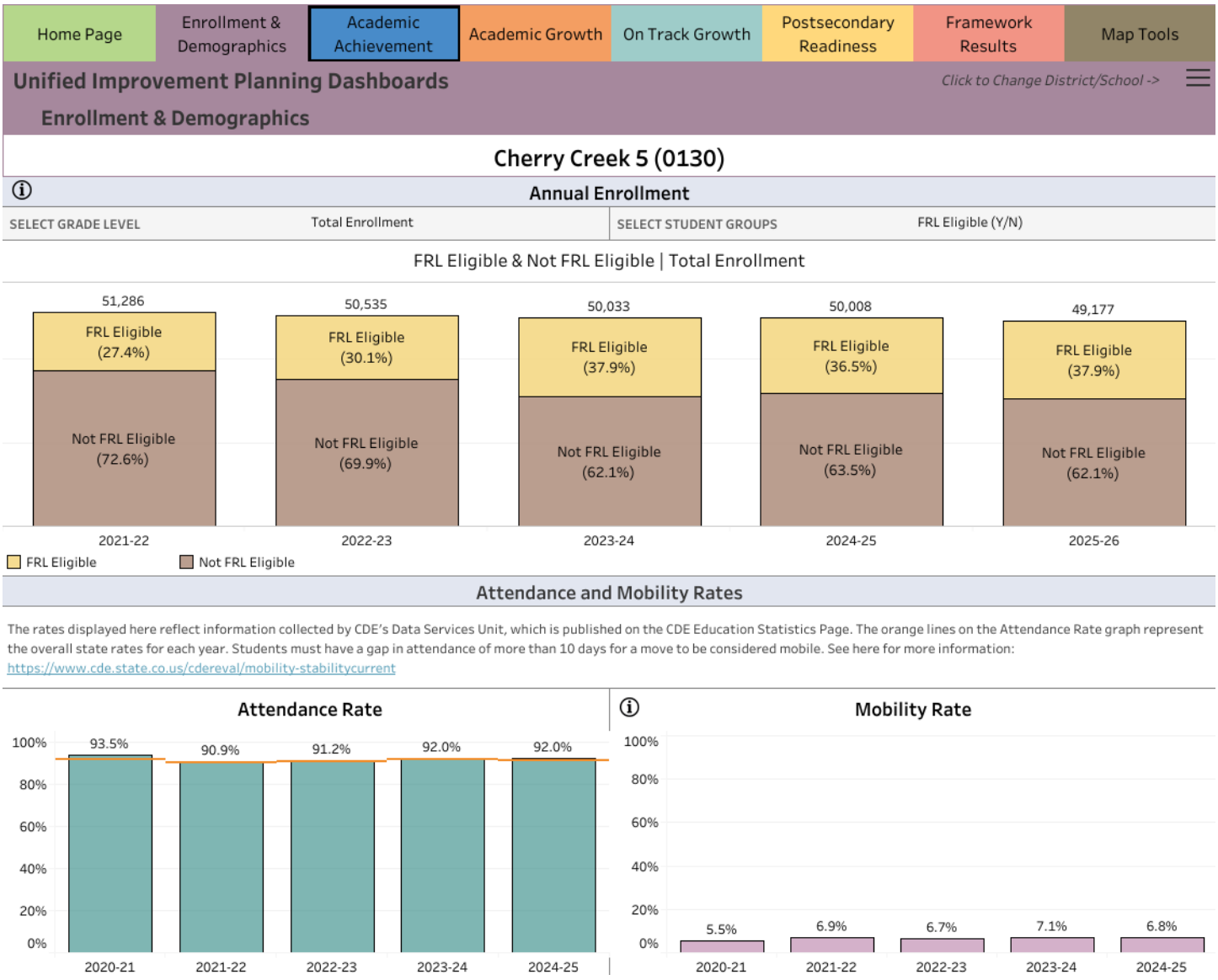
Performance Indicator Ratings: 1-Year Report

		Overall Rating	Elementary School	Middle School	High School
Academic Achievement	2025	Meets (62.5%)*	Meets (64.6%)*	Meets (65.3%)*	Approaching (57.6%)*
	2024	Approaching (62.3%)*	Meets (65.3%)*	Meets (63.9%)*	Approaching (57.6%)*
	2023	Meets (64.9%)*	Meets (66.7%)*	Meets (63.5%)*	Meets (64.6%)*
	2022	Meets (65.6%)*	Meets (66.7%)*	Meets (65.6%)*	Meets (64.6%)*
	2019	Approaching (60.6%)*	Meets (66.0%)*	Meets (64.6%)*	Approaching (51.4%)*
Academic Growth	2025	Meets (70.2%)*	Meets (70.5%)*	Meets (68.8%)*	Meets (71.4%)*
	2024	Meets (69.6%)*	Meets (70.5%)*	Meets (69.6%)*	Meets (68.8%)*
	2023	Meets (63.7%)*	Approaching (60.7%)*	Approaching (59.8%)*	Meets (70.5%)*
	2022	Meets (67.6%)*	Meets (62.5%)*	Meets (70.5%)*	Meets (69.6%)*
	2019	Approaching (61.9%)*	Approaching (53.6%)*	Meets (62.5%)*	Meets (69.6%)*
Postsecondary & Workforce Readiness	2025	Meets (69.7%)*			Meets (69.7%)*
	2024	Meets (68.3%)*			Meets (68.3%)*
	2023	Meets (65.4%)*			Meets (65.4%)*
	2022	Meets (70.2%)*			Meets (70.2%)*
	2019	Meets (69.7%)*			Meets (69.7%)*

** Indicates rating associated with official report type.*

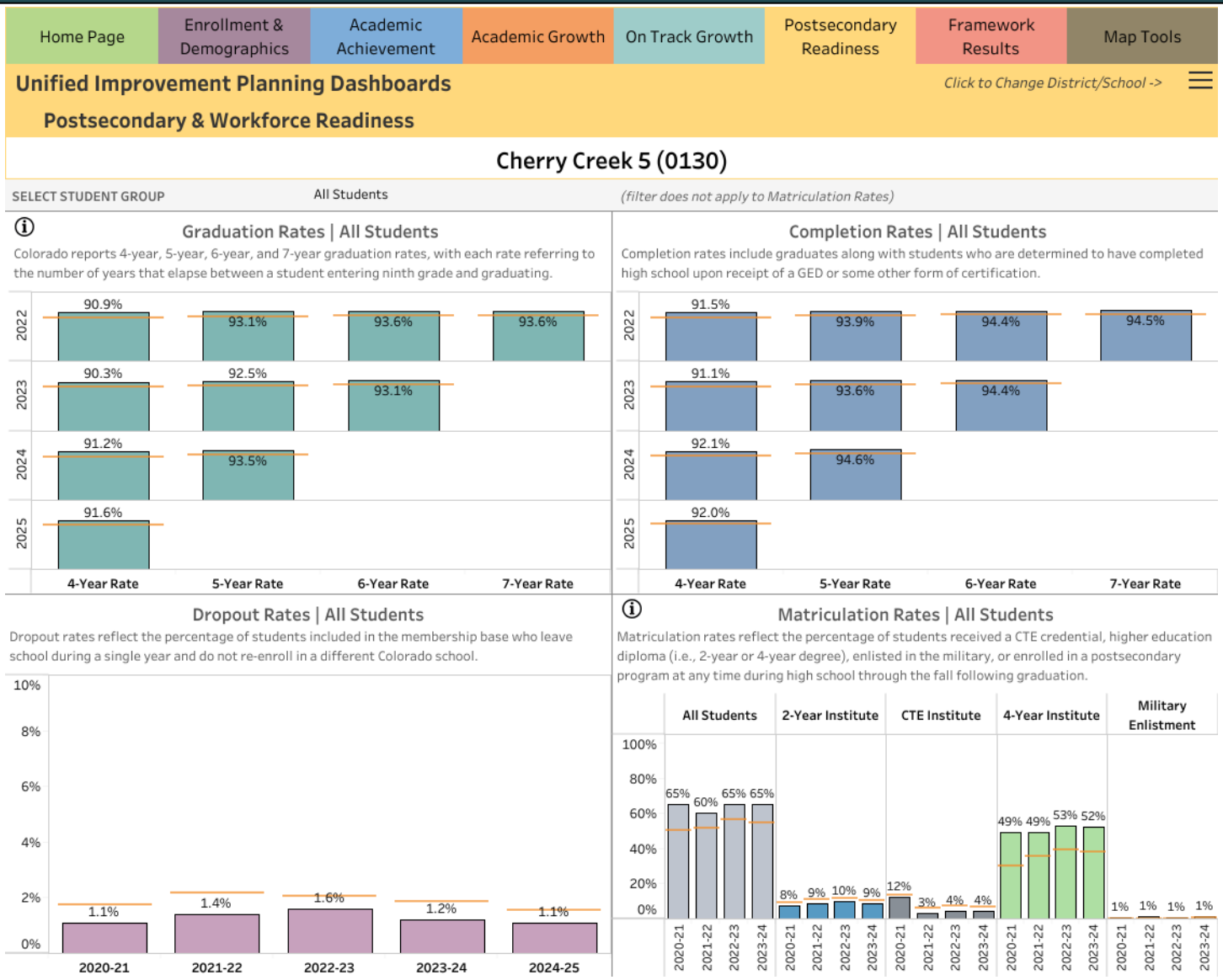
https://www.cde.state.co.us/district-school-dashboard

ACCREDITATION AND PERFORMANCE RESULTS



https://www.cde.state.co.us/district-school-dashboard

ACCREDITATION AND PERFORMANCE RESULTS



https://www.cde.state.co.us/district-school-dashboard

PERA STATUS SUMMARY



PERA (Public Employees' Retirement Association) is the defined benefit retirement plan for employees of school districts and other branches of state government in Colorado.

In September 2017, the PERA Board voted in favor of changes to their current funding structure to strengthen their fiscal status in recognition of longer life expectancies for members and a current benefit structure that is not deemed to be sustainable over the long term. In November 2017, the PERA Board substantiated their proposal as part of a formal request for legislation. A PERA reform bill (SB18-200) was passed by the Senate and House on May 9, 2018.

Included in the PERA Bill was an increase of .25% for PERA employer contributions that was effective July 1, 2019. The PERA rate increased from 20.40% to 20.90% in FY2021-22, and increased again as of July 1, 2022 from 20.90% to 21.40% for FY2022-23 as a result of the trigger. In addition, a change in methodology occurs for calculation of the PERA cost. For new employees as of July 1, 2019, PERA contributions are calculated on gross pay instead of a net base exclusive of tax election selections. New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA

Effective Date / Fiscal Year	PERA Employer [1]	PERA Employee[1]	Effective Rates to ensure that PERA remains on track for sustainability goal	Estimated Cost Impact to CCSD Employer Portion
FY2023/24	21.90%	11.50%	No Trigger	$2.0 million
FY2024/25	21.90%	11.50%	Possible Trigger	$2.5 million
FY2025/26	21.90%	11.50%	Possible Trigger	$2.5 million
FY2026/27	21.90%	11.50%	No Trigger	$2.5 million

NOTE: Possible trigger is based on the Report on Actuarially Determined Contribution in the Annual Financial Report. This released report would determine any trigger needed to stay on track to sustainability goal of paying off the unfunded liability in 30 years.

[1]Trigger can be activated at a 0.5% increase per year for employer and employee, not to exceed an additional 2.0%.

DISTRICT STAFF POSITIONS

ADMINISTRATOR LEVELS

An employee who manages, administers, or directs the total educational enterprise of the District, or a school or department within the District.

- Superintendent
- Assistant Superintendent
- Chief of Staff
- Chief Financial Officer
- Chief Operating Officer
- Chief Information Officer
- Executive Director
- Director
- Principal
- Assistant Principal

TEACHERS

A teacher's primary role is to guide and help students under his/her immediate charge to achieve their maximum individual potential. These positions require the employee to be State certified.

- Elementary, Middle, or High School Regular Instruction
- Special Education
- Teacher of Neurodiverse Students
- Career & Technical Education
- Assistant to Elementary Principal
- Program Assistant
- Athletic & Activity Director
- Dean & Counselor
- Department Lead or Chairperson
- Librarian
- Physical Therapist
- Substitutes

ADDITIONAL POSITIONS

Schools hire staff for additional positions that support the education and health of students.

- **ACTIVITIES/ATHLETICS ADVISOR/COACH:** Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.
- **PARA-EDUCATOR**: A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would otherwise be performed by teachers; the Para-educator group includes teacher assistants in regular and special education classrooms, technicians, and bus aides.
- **MENTAL HEALTH:** Holds a degree in either social work or psychology.
- **NURSE:** Holds a current license to practice professional nursing by registration under Colorado State laws**.**
- **SECRETARIAL:** Assists with the administrative functions of a school or department, which includes Office Managers, Secretaries, Bookkeepers and Clerks.
- **BUS DRIVER:** Requires a valid and current driver's license, permits, and certificates as required by the Cherry Creek School District, State of Colorado, and federal regulations.

MAINTENANCE

These positions provide general maintenance for the school and facility structures and grounds.

- Carpenter
- Dispatcher
- General Maintenance/Custodial
- Glazier
- Grounds Personnel
- HVAC Technician
- Locksmith
- Painter
- Plumber
- Roofer
- Shopkeeper
- Welder

DISTRICT STAFF POSITIONS

STAFF SUPPORT

These positions provide operational support and generally are not required to hold a certificate or a letter of authorization as a prerequisite to obtain employment.

- Baker/Food Service Personnel
- Bookkeeper
- Buyer
- District Courier
- Electrician
- Grounds/Warehouse Foreman
- Printing & Press Operator
- Programmer
- Registrar
- Secretary to the Board
- Warehouse Personnel

PROFESSIONAL TECHNICAL (PRO-TECH)

These positions provide a level of operational support that requires a level of autonomy and responsibility in order to advise and provide technical and professional support to colleagues and decision-making level positions. These positions generally are not required to hold a certificate or a letter of authorization as a prerequisite to obtain employment.

- Accountant, Analyst, Specialist
- Campus Administrator
- Manager
- Trainer
- Security Specialist/Coordinator
- Interpreter

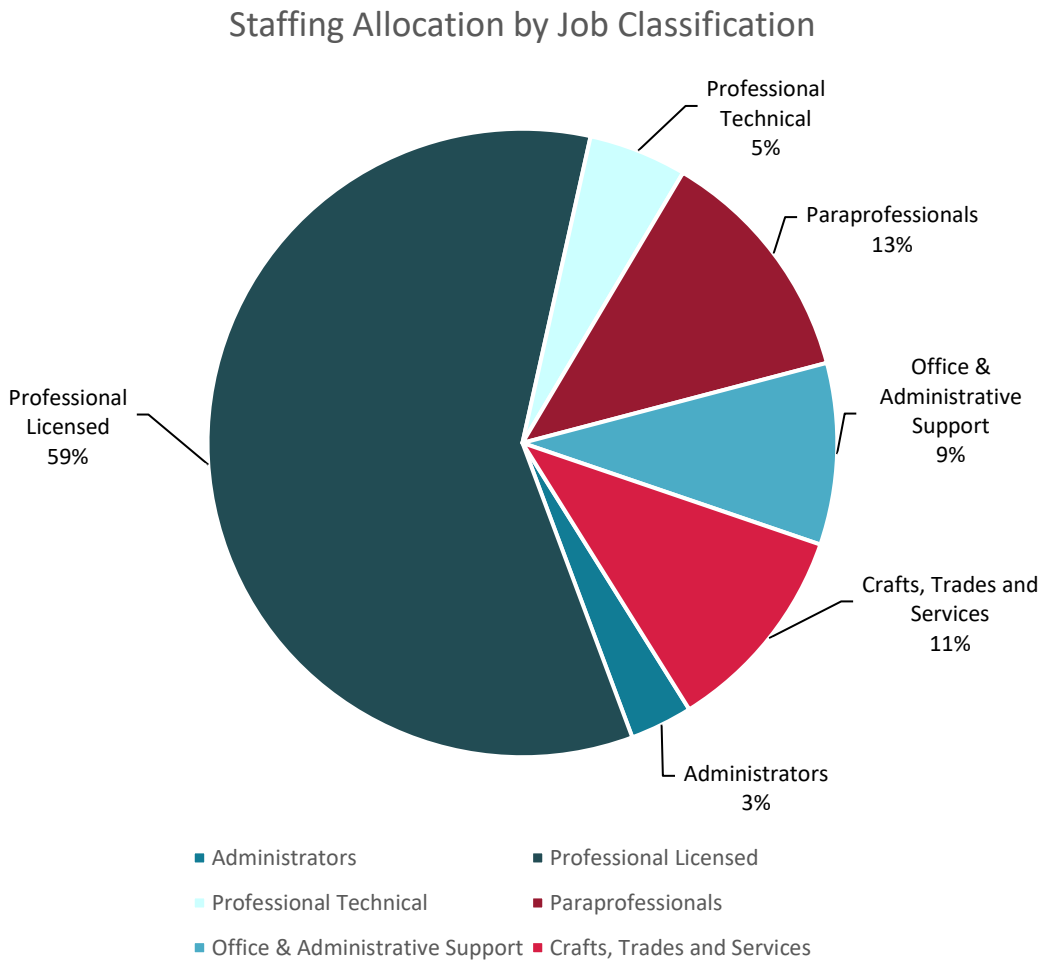


FULL-TIME EQUIVALENT (FTE) STAFFING

DISTRICT STAFFING

	2022-23 FTE Actual	2023-24 FTE Actual	2024-25 FTE Actual	2025-26 FTE Actual	2026-27 FTE Budget	2026-27 Change FTE	2026-27 % Change
Total General Fund Staffing							
Administrators	162.00	200.00	214.47	210.16	214.13	3.97	1.89%
Professional Licensed	3,847.00	4,046.00	3,868.58	4,122.31	3,939.07	(183.24)	(4.45%)
Professional Technical	135.00	273.00	284.83	301.56	335.85	34.29	11.37%
Paraprofessionals	247.00	250.00	779.12	790.09	824.26	34.17	4.32%
Office & Administrative Support	566.00	563.00	603.57	644.92	622.36	(22.56)	(3.50%)
Crafts, Trades and Services	689.00	727.00	717.69	736.19	723.79	(12.40)	(1.68%)
Total Staff	**5,646.00**	**6,059.00**	**6,468.26**	**6,805.23**	**6,659.46**	**(145.77)**	**(2.14%)**

- FY2026-27 budgeted FTE includes staffing vacancies, whereas prior-year actual FTE reflects only filled positions. This difference can result in variances between budgeted positions and actual staffing levels. The District's overall budget assumes that all authorized positions will be filled.
- The FY2026-27 budgeted licensed FTE reflects a reduction of approximately 92 FTE in Special Populations and 59 school-based FTE associated with declining enrollment. The remaining decrease is attributable to staffing realignments and adjustments.
- Crafts, Trades and Services reduction is due to staffing realignments and operational efficiencies.



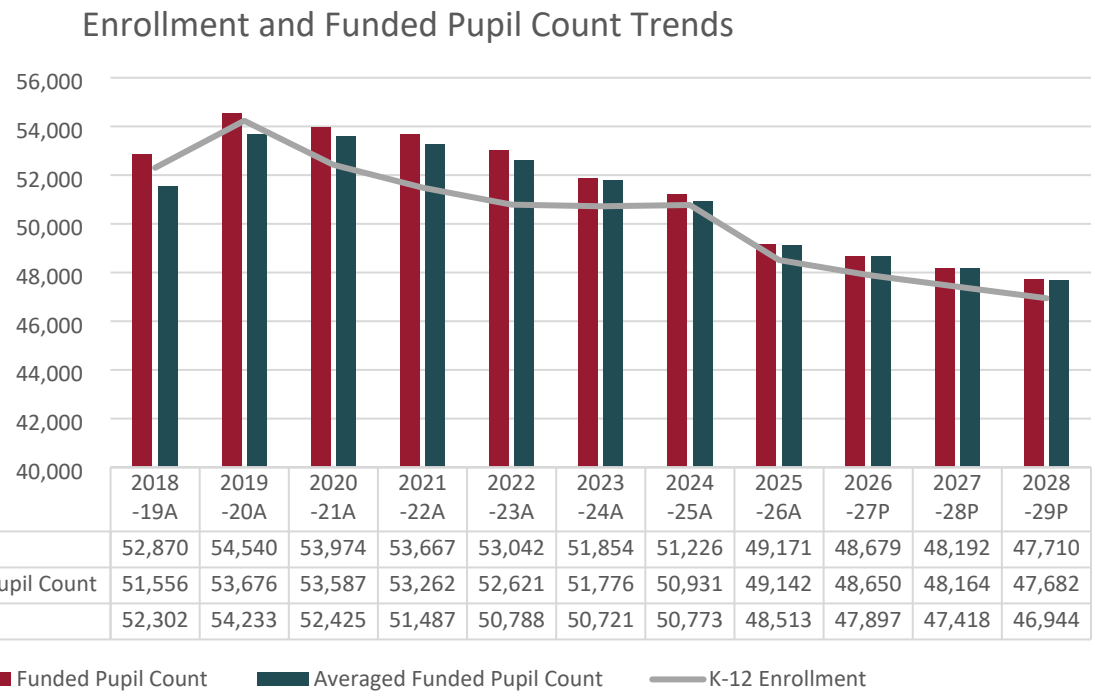
ENROLLMENT

Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown enrollment is expected to decline over the coming years.

The official state count of enrollment is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the FY2026-27 school year, the current funding formula estimate provides for per full time student $12,188, a 3.14% increase, or an $372 increase from $11,805 per full-time student in the FY2025-26.

In addition to the students counted in the elementary, middle, and high schools, enrollment totals include students in the the M.W. Foote Youth Services Center, Homebound, Options Program, and Expelled student educational programs.

The student enrollment projection for the FY2026-27 is 47,897. The school finance formula uses a 3-year average to determine the total count for the basis of funding. Headcount enrollment is projected to be decrease over the projection period. The official October 2026 student count will determine funded students for the FY2026-27 school year. The below chart includes charters enrollment numbers.

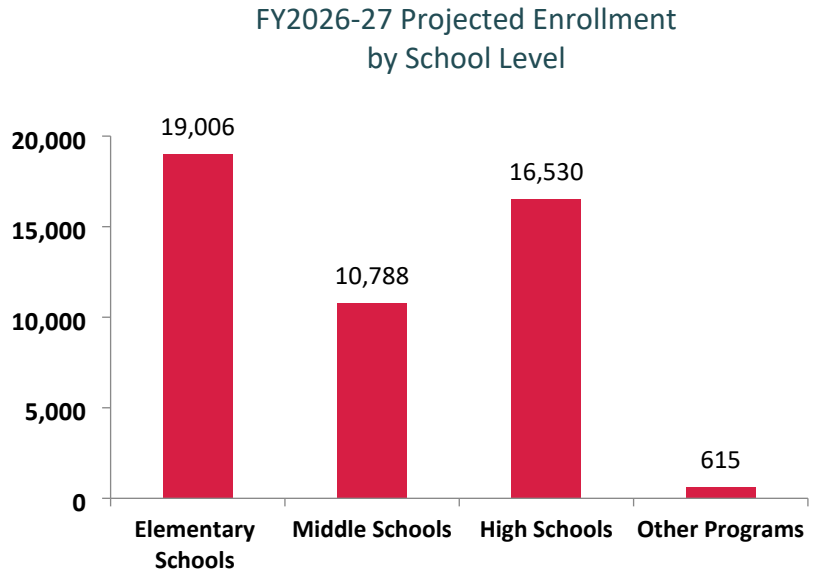


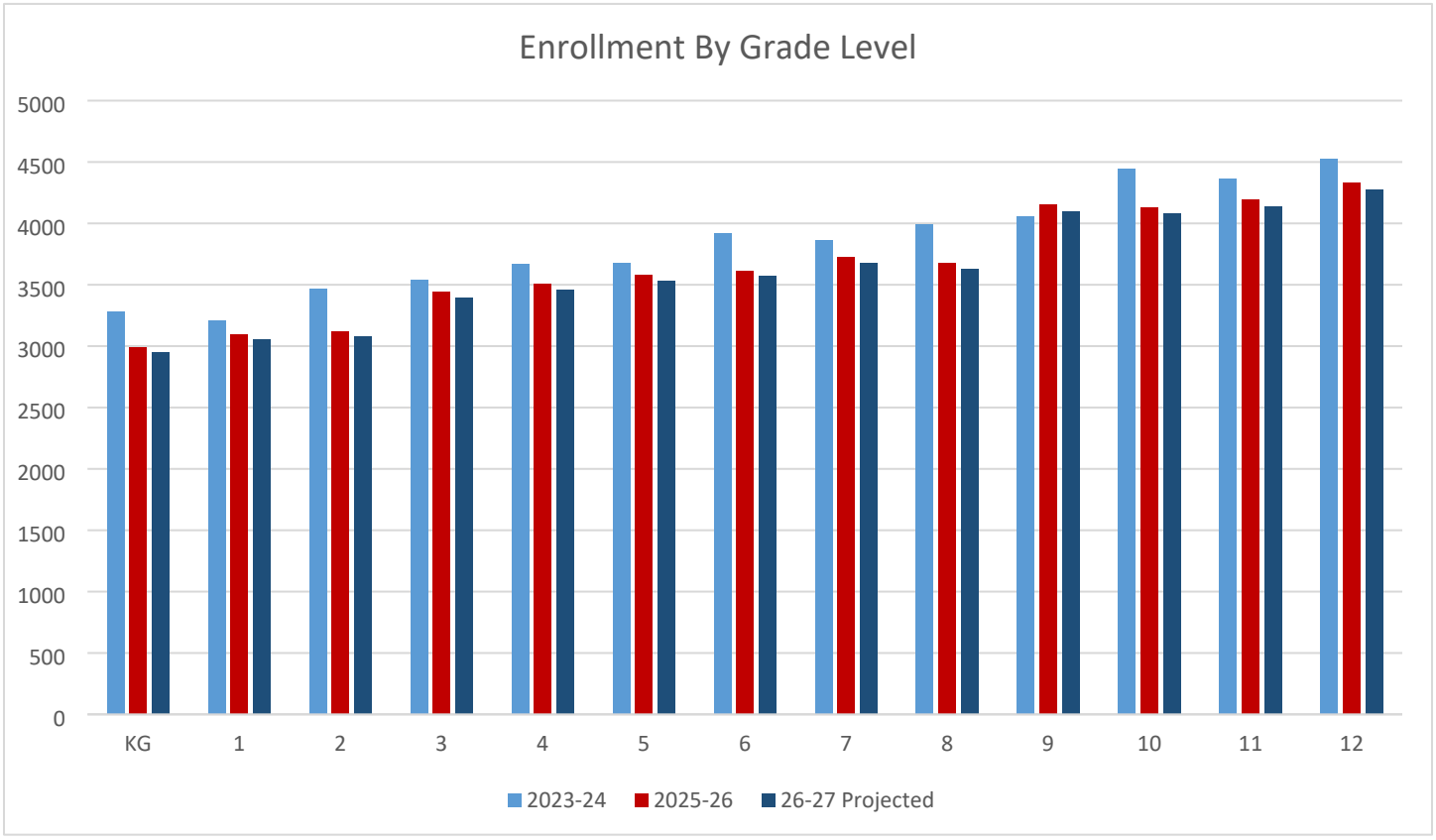
	2018 -19A	2019 -20A	2020 -21A	2021 -22A	2022 -23A	2023 -24A	2024 -25A	2025 -26A	2026 -27P	2027 -28P	2028 -29P
Funded Pupil Count	52,870	54,540	53,974	53,667	53,042	51,854	51,226	49,171	48,679	48,192	47,710
Averaged Funded Pupil Count	51,556	53,676	53,587	53,262	52,621	51,776	50,931	49,142	48,650	48,164	47,682
K-12 Enrollment	52,302	54,233	52,425	51,487	50,788	50,721	50,773	48,513	47,897	47,418	46,944

ENROLLMENT

ENROLLMENT FORECASTING CONSIDERATIONS

The principal method of enrollment forecasting is the cohort-survival technique. The basic method requires calculating the ratio of the number of students in one grade in one year compared to the number of students who stay for the year and enroll in the next grade in the following year. This cohort-survival rate is calculated treating the student body in aggregate fashion using historical enrollment data. It is affected by such factors as school promotion, net migration, and withdrawal rates. All of these factors are included in the term "survival" as it is used in this context. The forecast method for entry-level kindergarten uses the residential birth rate from five years earlier. The below chart includes charters enrollment numbers.





ENROLLMENT

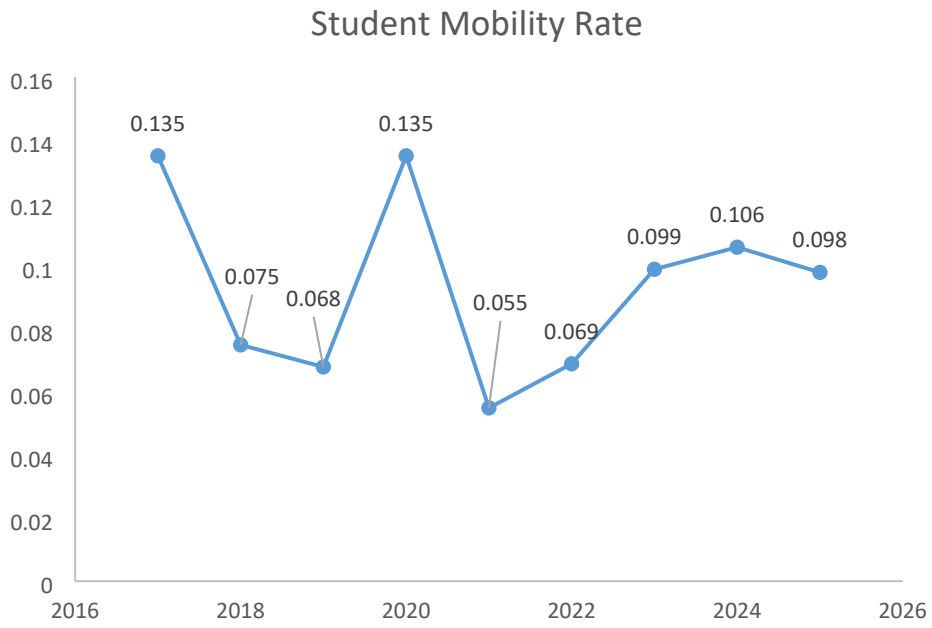
STABILITY AND MOBILITY RATES

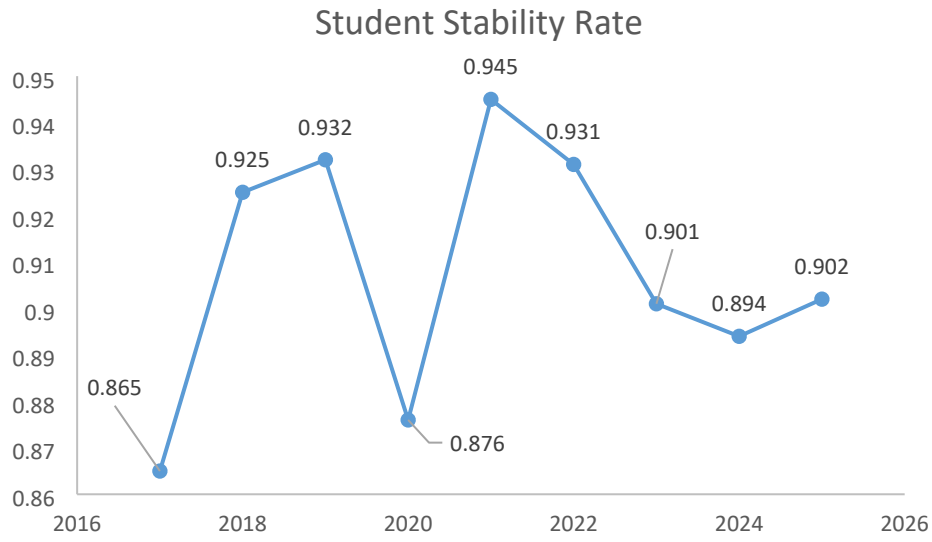
Family residential mobility and economic factors make it difficult to accurately project individual school enrollments within the District. For example, the size and growth rates of the student population are affected by construction of new home developments and/or by the relocation of major company offices operating in the District's area. The District maintains Stability and Mobility Rates on student enrollment, which are calculated as shown below and in alignment with the Colorado Department of Education (CDE) guidelines.

Stability & Mobility Rates are Based on the Following Calculations:

STUDENT STABILITY RATE: Count of grade K-12 students who did not move into or out of the district in each year / Number of students in membership base at any time during each year.

STUDENT MOBILITY RATE: Unduplicated count of grade K-12 students who moved into or out of the district in each year / Number of students in membership base at any time during each year. The Graphs below reflect the total change in student enrollment over the full school year:



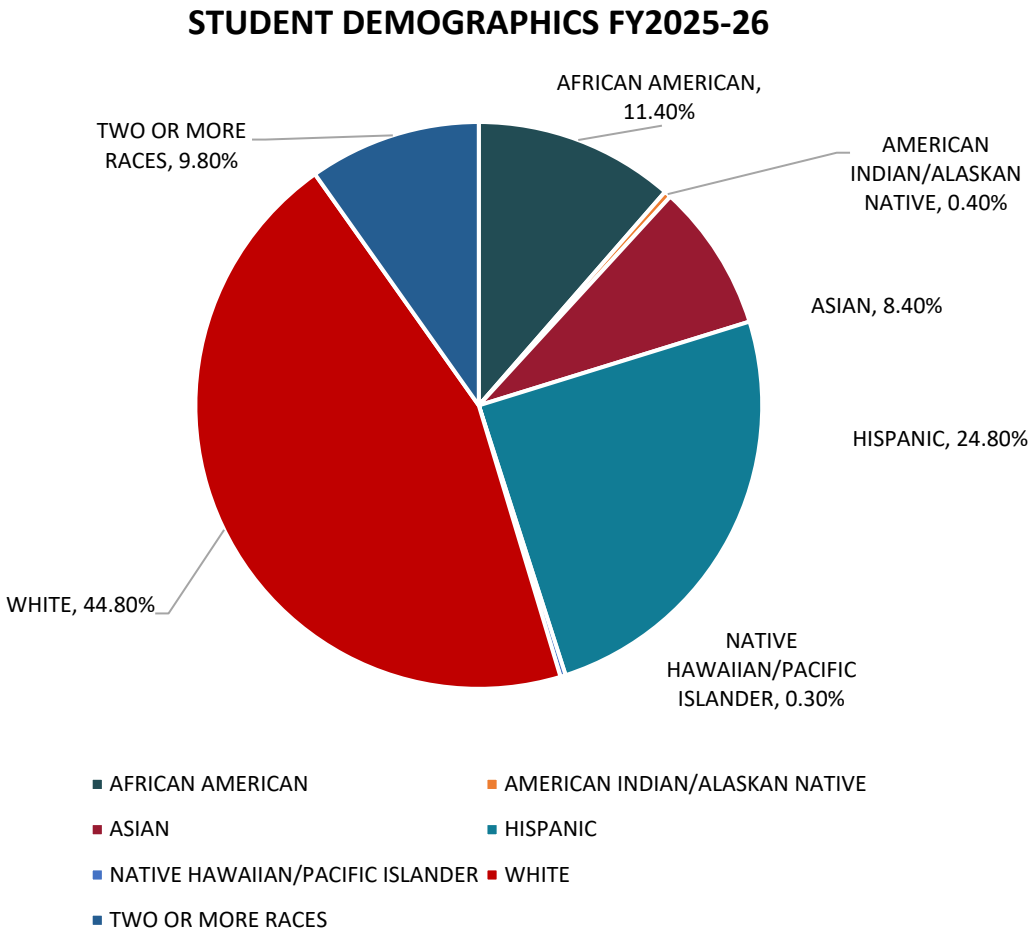


ENROLLMENT

DIVERSITY

One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or socioeconomic status. These services support all student achievement goals and aim to strengthen inclusive excellence through effective academic programs, professional development, safe schools, and community partnerships.

Data for ethnic categories is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

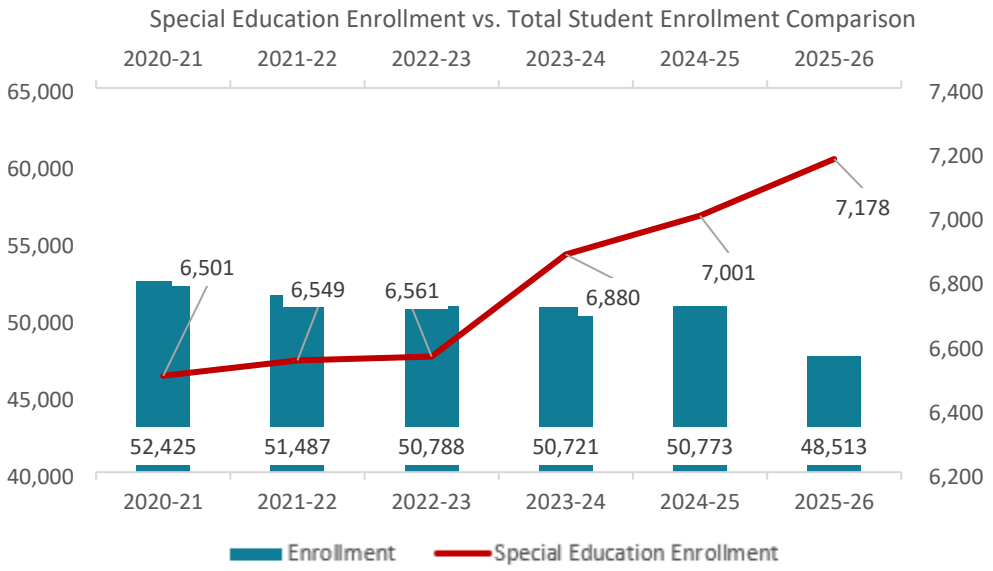


ENROLLMENT

ENROLLMENT IN SPECIAL EDUCATION PROGRAMS

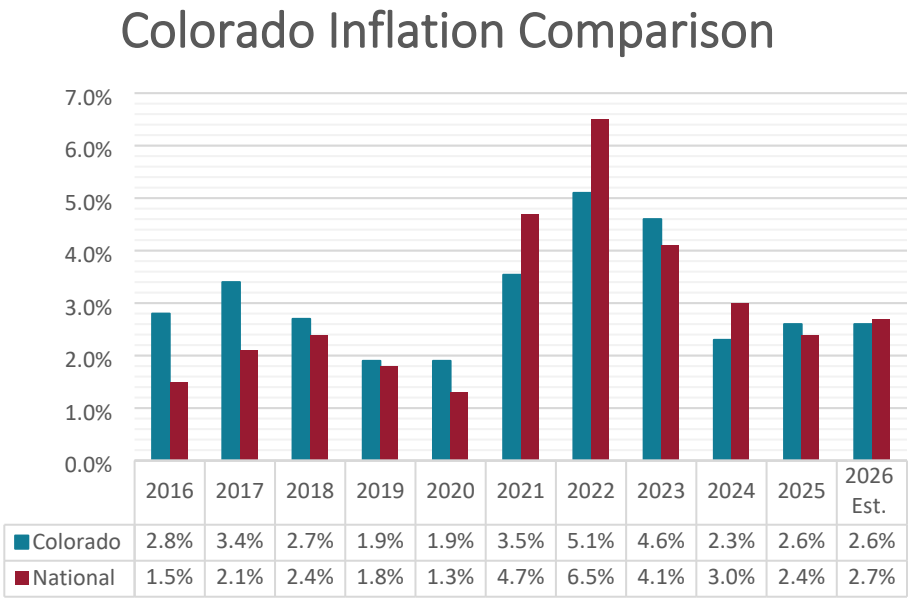
The District offers a comprehensive special education program. Special education teachers meet state certification standards and are well-qualified. Programs for all handicapped conditions extend from preschool through grade 12.

The number of students receiving special education services, based on pupil counts reported to the Colorado Department of Education, is 13.8% of the District's total enrollment.



COLORADO ECONOMIC OUTLOOK

Economic growth decelerated in 2025 to its lowest rate since the pandemic recession. Economic indicators are increasingly bifurcated: job gains have slowed to a crawl, yet consumer spending continues to advance in the face of low sentiment, and investment in AI is surging. The U.S. economy is anticipated to continue to expand at a slow-to-moderate rate. The economy will be supported by consumer perseverance and robust AI-related investment, but weighed down by the weak labor market, above-target inflation, and deteriorating household finances. Relative to the U.S. economy, preliminary data indicate Colorado had weaker retail spending but faster recent job growth, though delayed data revisions may reverse that trend.



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 Est.
Colorado	2.8%	3.4%	2.7%	1.9%	1.9%	3.5%	5.1%	4.6%	2.3%	2.6%	2.6%
National	1.5%	2.1%	2.4%	1.8%	1.3%	4.7%	6.5%	4.1%	3.0%	2.4%	2.7%

Colorado's **2025 inflation rate** (CPI-U for Denver/Aurora/Lakewood) was **2.6%**, which increased by 0.3% from the 2024 inflation rate.

STATE REVENUE FORECAST

General Fund revenue is expected to grow 10.1 percent, with state revenue subject to TABOR exceeding the Referendum C cap by $276.4 million. The General Fund is projected to have $806.6 million, or 4.4 percent, less available for spend or save relative to what is budgeted to be spent in FY 2025-26. The decrease is due in large part to the much lower beginning balance expected for next fiscal year, and also incorporates expectations for current law transfers, rebates, and expenditures, the statutory reserve requirement, and the TABOR refund obligation.

The TABOR Amendment Referendum C allows the state to retain and spend all revenue collected up to the "Referendum C cap," grown by inflation plus population growth. Surplus revenue in excess of the Referendum C cap must be refunded to Colorado taxpayers. The money is refunded from the state's general operating fund.

EMPLOYMENT AND INCOME

Economic data for 2025 indicate that the labor market was not as robust as previously thought, with the unwelcome specter of downward revisions to state employment data plaguing the outlook. Employment growth was challenged by weak business and consumer confidence, a sharp decline in immigration, and AI-related disruptions. In Colorado, a warm, dry winter has exacerbated these broader challenges to labor market activity. Risks to the labor market outlook remain elevated. Unemployment rates have ticked down, particularly in Colorado, with exits from the labor force likely masking the impact of unemployed workers. Near-term employment growth is expected to continue to slow in both the U.S. and Colorado, as labor markets respond slowly to fiscal and monetary policy stimulus.

Source: Colorado Legislative Council Staff Spring 2026| Economic & Revenue Forecast

LABOR FORCE AND EMPLOYMENT

	Arapahoe County		Colorado		United States
Year	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2017	351,417	2.80%	2,992,307	2.70%	4.40%
2018	358,779	3.20%	3,058,285	3.30%	3.90%
2019	365,831	3.50%	3,140,510	2.70%	3.70%
2020	361,027	10.80%	3,063,170	10.20%	8.80%
2021	374,309	7.10%	3,182,800	6.40%	6.00%
2022	367,171	5.80%	3,240,700	3.50%	3.60%
2023	367,626	2.70%	3,244,400	2.80%	3.60%
2024	374,502	3.40%	3,263,800	3.70%	3.90%
2025	377,424	4.50%	3,283,400	4.80%	4.20%
2026	369,134	3.70%	3,215,600	3.90%	4.30%

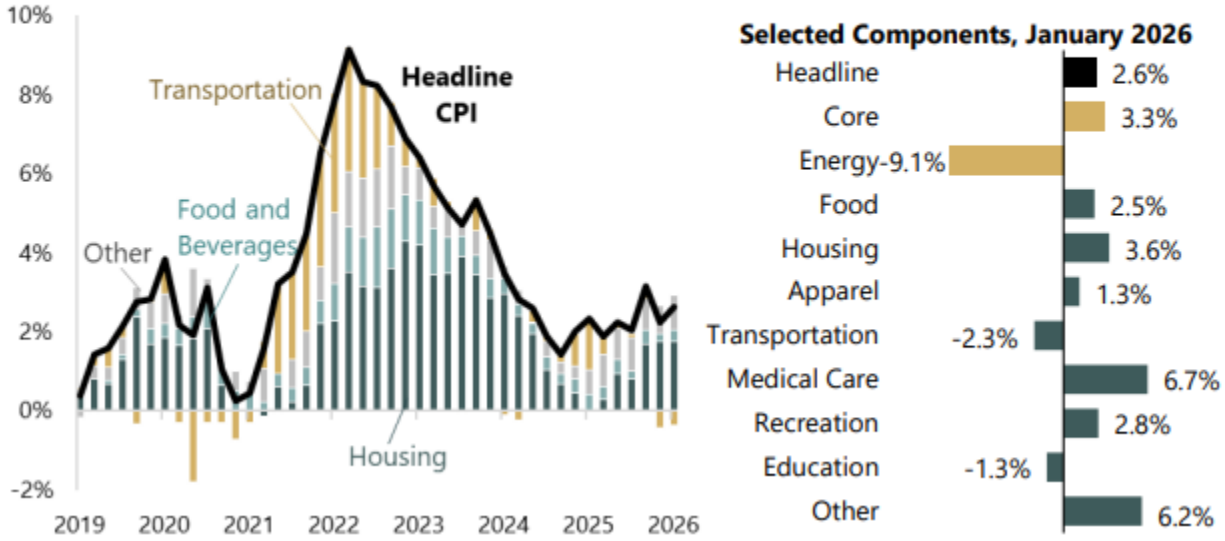
Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. April 2026 figures for Arapahoe County and the State are preliminary.

Source: State of Colorado, Department of Labor and Employment, Labor Market Information; and United States Department of Labor, Bureau of Labor Statistics.



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Figure 14
Denver-Aurora-Lakewood Consumer Price Index (CPI-U) Inflation
Percent Change in Prices, Year-over-Year



TOP EMPLOYERS IN ARAPAHOE COUNTY *(1,000+ Employees)*	Employer Sector	Estimated Number of Employees
Cherry Creek School District	Education	9,500
Comcast Corporation	Telecommunications	5,230
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	4,010
Charter Communications	Telecommunications	3,500
Centura Health: Corporate Headquarters	Healthcare	2,810
Littleton Adventist Hospital	Healthcare	2,810
Empower Retirement	Insurance & Retirement Saving Services	2,660
Centurylink	Telecommunications	2,560
Raytheon Company	Aerospace Systems and Software	2,500
UnitedHealthcare	Insurance	2,170
Arrow Electronics	Electronic Component Wholesaler	2,170
Kaiser Permanente	Healthcare	2,090

EMPLOYMENT AND INCOME

WAGES AND INCOME

While nominal personal income continues to grow, households have also had to contend with rising prices. After adjusting for population and inflation, estimated personal incomes in both Colorado and the U.S. increased modestly over the past year, up by 1.1 percent each. Historically, real per-capita incomes have grown by 1.6 percent per year on average. Real per-capita personal income is expected to continue increasing at a slow pace for both the U.S. and Colorado in 2026.

CONSUMER SPENDING

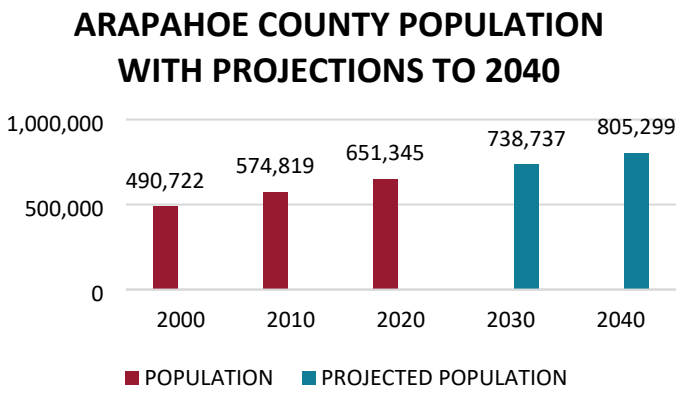
As of December 2025, the personal saving rate stands at 3.5 percent, down from 5.5 percent in April 2025, and below the historical average of 5.7 percent. A declining savings rate signals that a weak labor market continues to impact household purchasing power, causing households to spend a higher percentage of their incomes. This is another sign that household finances are strained, which may have a negative impact on consumer spending moving forward, particularly for lower-income folks with less disposable income.

Source: Colorado Legislative Council Staff Spring 2026| Economic & Revenue Forecast

PER CAPITA PERSONAL INCOME

The table below shows that Per Capita Personal Income for Arapahoe County is consistently higher than the state and national averages.

Per Capita Personal Income			
	Arapahoe County	Colorado	United States
2015	54,476	52,228	48,940
2016	55,116	52,372	49,831
2017	56,789	55,374	51,900
2018	60,180	58,580	54,501
2019	$40,443	$38,226	$34,103
2020	$42,184	$39,545	$35,384
2021	$42,338	$44,617	$38,332
2022	$49,530	$47,346	$40,517
2023	$51,942	$50,489	$43,289
2024	$54,577	$54,531	$45,256



POPULATION

In 2020, Arapahoe County was the third most populous county in Colorado with a population of 656,822. The Colorado Division of Local Government estimates that the county will experience a 28.6% increase in population between 2010 and 2040. The graph above depicts the growth in Arapahoe County from 2000 and the projected growth to 2040.

Source: Population figures are provided by the Colorado Department of Local Affairs, Division of Local Government, State Demography Office

MILL LEVY

COMPARATIVE MILL RATES

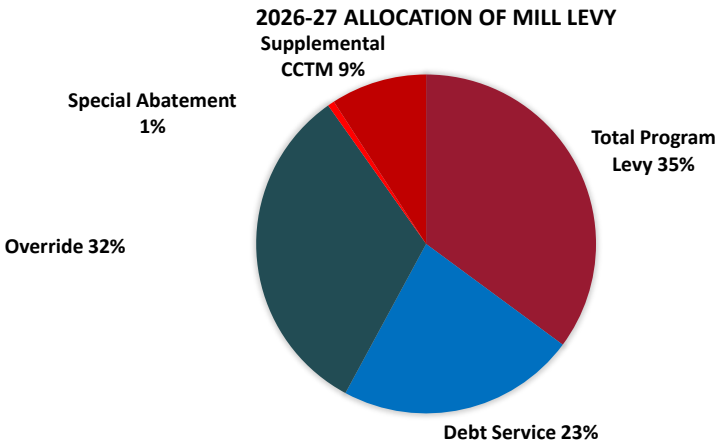
	Mill Rates 2024 for 2025	Mill Rates 2025 for 2026	Mill Rate Change
Standard Requirement—Total Program	18.756	18.756	-
Hold Harmless Overrides—Pre-1988	0.767	0.723	-0.044
Special and Debt Free Overrides—1991, 1998, 2003, 2008, 2012, 2016, 2020, and 2024 Budget Elections	16.994	17.267	0.273
Abatements, Refunds, and Tax Credits	0.249	0.342	0.093
SUBTOTAL GENERAL FUND	**36.766**	**37.088**	**0.322**
Bond Redemption Fund	12.141	12.141	-
Supplemental Capital Construction, Technology and Maintenance Fund	5.055	4.879	-0.176
TOTAL	**53.962**	**54.108**	**0.146**

Assessed value estimates for 2026 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.

Mill rates and assessed valuation for collection year 2027 will be determined in December 2026 based on the final certification of valuation provided by the Arapahoe County Assessor's office. Mill levies are certified in December and property taxes are collected in the following calendar year.

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MILL LEVY

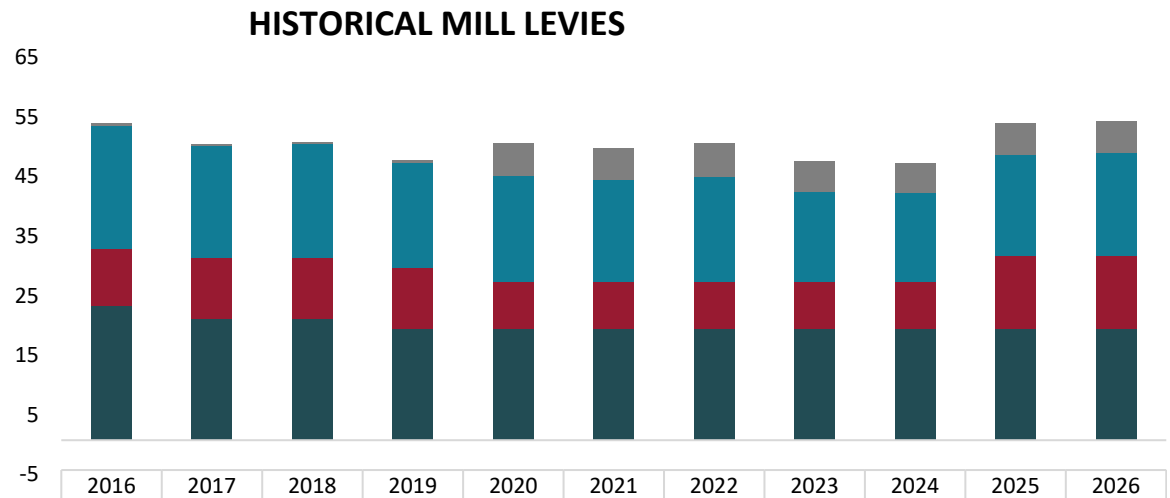


MILL LEVY HISTORY 2016 TO 2026

The electorate of the District have historically approved both mill levy overrides and general obligation bond issuances, which have resulted in slight mill levy increases in the valuation year of those elections. The ten-year mill levy history for the Cherry Creek School District is reflected in the graph below as well as a summary of elections passed over that period.

- 2016 Election: $250M Bond and $23.9M Override
- 2020 Election: $35M revenue increase for capital construction, technology, and maintenance.
- 2020 Election: $150M bond for major capital improvements and facility projects throughout the district
- 2024 Election: $950M bond for major capital improvements and facility projects throughout the district

The 2024 election also removed TABOR revenue limits on all District revenues, which caused the District's mill levy for Total Program to be fixed at 18.756 mills. In the December 2024 legislative session, the mill levy cap was proposed to increase to 30% and approved by voters. This resulted in an increase of funding of about $9 million (1 mill) in the first year under the legislation and another 1 mill consecutively for approximately 3-4 years, until the new cap is reached.



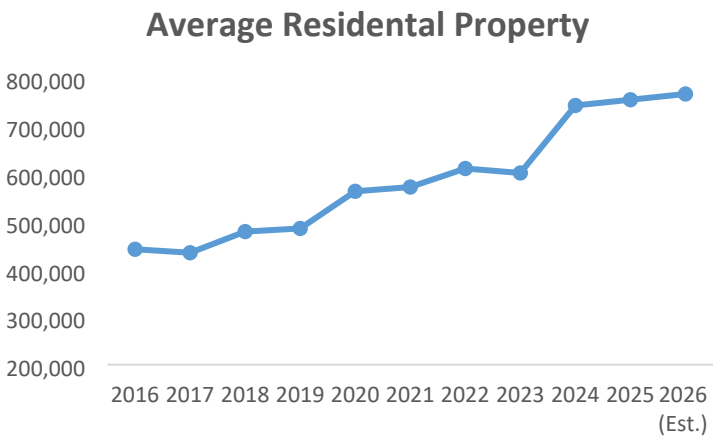
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
SUPPLEMENTAL CCTM FUND					4.941	4.827	5.272	4.792	4.698	5.055	4.879
SPECIAL ABATEMENT	0.438	0.327	0.272	0.391	0.433	0.506	0.336	0.293	0.288	0.249	0.342
OVERRIDE	20.631	18.790	19.218	17.704	17.818	17.147	17.723	15.178	14.881	16.994	17.267
DEBT SERVICE	9.669	10.211	10.146	10.146	7.776	7.776	7.776	7.776	7.776	12.141	12.141
TOTAL PROGRAM LEVY	22.494	20.359	20.359	18.756	18.756	18.756	18.756	18.756	18.756	18.756	18.756

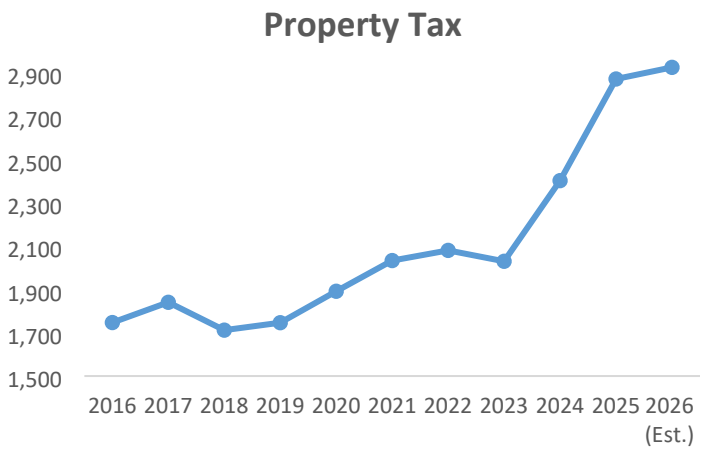
RESIDENTIAL PROPERTY TAXES

Property Tax Year	Average Residential Property Value	Assessment Ratio	Mills	Average Property Tax
2016	441,438	7.96%	49.703	1,746
2017	434,221	7.96%	53.232	1,840
2018	478,417	7.20%	49.687	1,712
2019	485,005	7.20%	49.995	1,746
2020	562,693	7.15%	46.997	1,891
2021	571,641	7.15%	49.724	2,032
2022	610,400	6.95%	49.012	2,079
2023	601,059	6.77%	49.863	2,029
2024	742,253	6.80%	47.567	2,401
2025	748,816	7.05%	53.962	2,849
2026 (Est.)	763,793	7.05%	54.108	2,914

Average Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)/1000	= School Property Tax
$763,793		**7.05%**		**54.108 for 2026**	**$2,914**

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessor's office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces $1 in tax revenue for every $1,000 of taxable value. The taxable assessed value is 7.05% of the residential property value for 2026.





RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residental Value	Commercial	Other	Exempt	Total	Percent Change
2016	2,729,595.00	2,187,423.00	1,051,734.00	726,702.00	5,242,050.00	0.95%
2017	2,767,089.00	2,233,480.00	1,036,653.00	732,410.00	5,304,812.00	1.18%
2018	3,094,044.00	2,689,938.00	1,084,409.00	758,806.00	6,109,585.00	13.17%
2019	3,151,090.00	2,722,576.00	1,077,503.00	760,334.00	6,190,835.00	1.31%
2020	3,702,858.00	3,054,703.00	1,154,568.00	800,468.00	7,111,661.00	12.95%
2021	3,754,666.00	3,042,297.00	1,138,184.00	798,205.00	7,136,942.00	0.35%
2022	3,998,550.00	3,294,392.00	1,162,665.00	821,497.00	7,634,110.00	6.51%
2023	3,940,426.00	3,253,969.00	1,156,297.00	822,383.00	7,528,309.00	-1.41%
2024	4,908,027.00	3,677,517.00	1,261,755.00	904,746.00	8,942,553.00	15.81%
2025	4,946,185.00	3,674,275.00	1,276,682.00	907,398.00	8,989,744.00	0.52%
2026 (Est.)	5,200,418.91	3,863,132.74	1,342,303.45	954,038.26	9,451,816.84	5.14%

Prior to tax levy year 2021, the State constitution required the State Legislature to adjust the assessment rate of residential property for each year in which a change in the base year level of value occurred. This adjustment was constitutionally mandated via the 1982 Gallagher Amendment to maintain the same percentage of the aggregate statewide valuation for assessment attributable to residential property at 45% of the total. This resulted in a decline of the Residential Assessment Rate from 15.00% in 1989 to 7.15% in 2020, limiting increases in the residential assessed values used to levy taxes for the District. By fixing the residential percentage share of property tax collections, an increasing portion of the taxes are shifted to the commercial and nonresidential property owners. In November 2020, the State's voters approved a referred measure to repeal the Gallagher Amendment. The General Assembly is now responsible for setting future residential assessment rates. In both the 2021 and 2022 legislative sessions, the General Assembly has passed legislation to reduce the Residential Assessment Rate in 2022, 2023 and 2024.

RESIDENTIAL PROPERTY assessed value Decreased to 55.1% in 2025.



NONRESIDENTIAL PROPERTY assessed value decreased to 40.8% in 2025.



In the state of Colorado, property taxes are paid by both homeowners and business owners to support schools. This tax money is collected by the Arapahoe County Treasurer, who distributes the funds to the District. In 2025 the residential assessment rate is 7.05% and the nonresidential rate is 27.00%. In November 2025, the residential property deduction increased to $55,000.

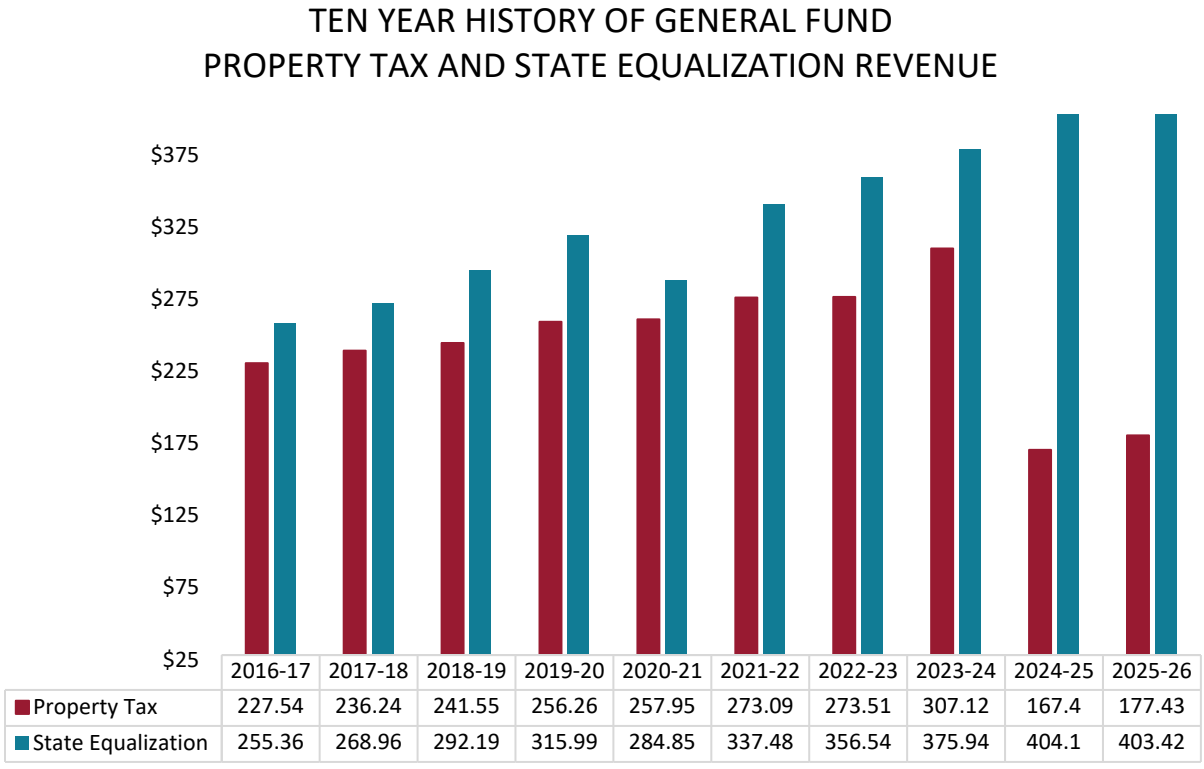
RESIDENTIAL PROPERTY TAXES

HISTORY OF ASSESSED VALUATION 2016 TO 2025

Property Tax Year	Total Assesed Value	Pupil Enrollment	Assesed Value Per Pupil
2016	5,242,050.00	51,582	101,626
2017	5,304,812.00	51,889	102,234
2018	6,109,585.00	52,724	115,879
2019	6,190,835.00	52,870	117,095
2020	7,111,661.00	54,538	130,398
2021	7,136,942.00	52,689	135,454
2022	7,634,110.00	51,888	147,127
2023	7,528,309.00	50,801	148,192
2024	8,942,553.00	50,024	178,765
2025	8,989,744.00	50,186	179,129
2026 (Est.)	9,451,816.84	49,684	190,238
2027 (Est.)	9,924,407.68	49,187	201,768
2028 (Est.)	10,420,628.07	48,695	213,996

[1] Estimated assessed and market valuations based on prior years average percentage increase.

As illustrated in the chart below, the majority of General Fund revenue sources in the District have shifted from Local Property taxes to State Equalization. This is due to restrictions from the Gallagher and TABOR Amendments that limited growth of property taxes.



RESIDENTIAL PROPERTY TAXES

TAX LEVY AND COLLECTION HISTORY 2012 TO 2024

The chart below shows the Cherry Creek School District's ten-year history of collection compared to the tax levy. The District's historical tax collections are consistently above 99%, which is a positive credit factor for the District's discussions with rating analysts.

Leavy Year	Tax Leavy (1)	Collection Year	Tax Collections (2)	Percent Collected
2016	258,565,499.00	2017	256,554,179.00	99.22%
2017	277,667,139.00	2018	277,574,417.00	99.97%
2018	301,466,945.00	2019	300,965,330.00	99.83%
2019	307,244,550.00	2020	307,020,639.00	99.93%
2020	331,840,397.00	2021	331,457,554.00	99.88%
2021	352,065,295.00	2022	351,870,363.00	99.94%
2022	371,318,730.00	2023	371,148,756.00	99.95%
2023	372,525,157.00	2024	372,476,939.00	99.99%
2024	422,266,637.00	2025	420,703,486.00	99.63%
2025	481,627,510.00	2026	470,061,619.00	97.60%

[1] Tax Levy reflects the Assessed Valuation times the Total Mill Levy for each year without adjustment.

[2] Tax collections represent total collections to date including delinquent taxes, penalties, and interest. The Arapahoe County Treasurer's collection fee *has not* been deducted from these amounts. The 2016 to 2024 taxes include tax collections received to date. The 2025 taxes collected in 2026 are through June 30, 2026 only.

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BOND AND MILL LEVY ELECTIONS

Voters in the Cherry Creek School District have been overwhelmingly supportive of the District, approving ten of eleven budget elections since 1980 and approving 21 Bond Elections since 1951. These funds have not only ensured that a growing school population is adequately housed, but also that the District is able to remodel and replace aging systems and buildings. The approved budget elections have helped the District maintain excellent educational programs in schools and absorb the operations and maintenance costs that accompany new facilities.

MILL LEVY ELECTIONS				
Year	Election	Voted For	Voted Against	% For
1980	Increase mill levy for General Fund 4.140 mills	3,433	3,153	52
1981	Increase mill levy for General Fund 3.720 mills	3,988	2,619	60
1984	Increase mill levy for General Fund 6.040 mills	3,090	1,867	62
1987	Increase mill levy for General Fund 5.030 mills	7,435	7,146	51
1991	Increase Equalization Program revenue for General Fund $10,263,000	11,455	9,224	55
1994	Increase Equalization Program revenue for General Fund $9,550,000	22,143	23,737	48
1998	Increase Equalization Program revenue for General Fund $10,500,000	36,409	26,425	58
2003	Increase Equalization Program revenue for General Fund $14,000,000	27,413	22,611	55
2008	Increase Equalization Program revenue for General Fund $18,000,000	67,327	54,968	55
2012	Increase Equalization Program revenue for General Fund $25,000,000	81,030	55,963	59
2016	Increase Equalization Program revenue for General Fund $23,900,000	82,175	68,626	54
2020	Increase Equalization Program revenue for Capital, Construction, Technology, and Maintenance Fund $35,000,000	110,401	64,010	63
2024	Increase Equalization Program revenue for Capital, Construction, Technology, and Maintenance Fund $950,000,000	57,322	47,511	55

BOND AND MILL LEVY ELECTIONS

GENERAL OBLIGATION BONDS

OUTSTANDING GENERAL OBLIGATION DEBT

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings Moody's	S&P
General Obligation								
Projected Issuance General Obligation Bonds	2027	$ 316,665,000		5.250%	12/15/2048			
General Obligation Bonds	2026	316,665,000	316,665,000	5.250%	12/15/2048	12/15/2036	Aa1	AA
General Obligation Refunding Bonds	2025	193,115,000	193,115,000	5.000%	12/15/2033	Non Callable	Aa1	AA
General Obligation Bonds	2024	316,670,000	276,110,000	5.000% - 5.250%	12/15/2044	12/15/2034	Aa1	AA
General Obligation Bonds	2021	150,000,000	150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA
General Obligation Refunding Bonds	2020	70,020,000	35,730,000	5.000%	12/15/2029	Non Callable	Aa1	AA
General Obligation Bonds	2017C	100,000,000	89,530,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA
General Obligation Refunding Bonds	2017B	75,510,000	31,575,000	2.000% - 2.300%	12/15/2028	12/15/2025	Aa1	AA
		$ 1,538,645,000	***$ 1,092,725,000***					

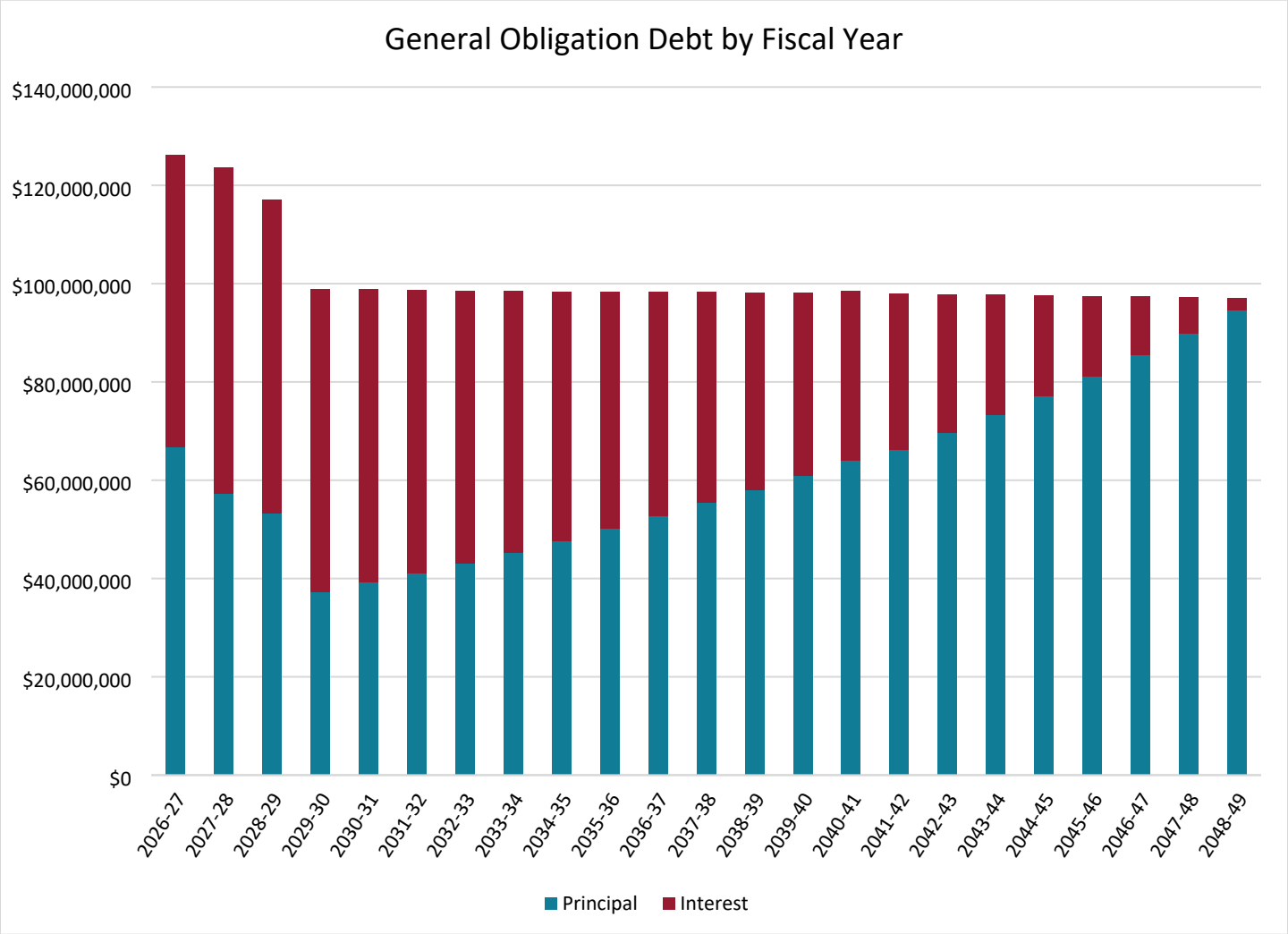
PRINCIPAL AND INTEREST BY FISCAL YEAR

	Current Debt Service			Projected Debt Service with 2027 Bonds		
Fiscal Year	**Principal**	**Interest**	**Total**	**Principal**	**Interest**	**Total**
2026-27	66,680,000	52,495,890	119,175,890	66,680,000	59,515,298	126,195,298
2027-28	57,410,000	49,636,993	107,046,993	57,410,000	66,261,905	123,671,905
2028-29	53,345,000	47,145,210	100,490,210	53,345,000	63,770,123	117,115,123
2029-30	37,250,000	45,007,200	82,257,200	37,250,000	61,632,113	98,882,113
2030-31	39,150,000	43,025,525	82,175,525	39,150,000	59,650,438	98,800,438
2031-32	30,680,000	41,225,750	71,905,750	41,010,000	57,579,500	98,589,500
2032-33	31,050,000	39,661,838	70,711,838	43,090,000	55,428,375	98,518,375
2033-34	32,710,000	38,040,894	70,750,894	45,315,000	53,160,500	98,475,500
2034-35	34,290,000	36,331,825	70,621,825	47,625,000	50,770,506	98,395,506
2035-36	36,060,000	34,515,794	70,575,794	50,095,000	48,236,013	98,331,013
2036-37	37,925,000	32,608,919	70,533,919	52,695,000	45,573,006	98,268,006
2037-38	40,850,000	30,754,044	71,604,044	55,420,000	42,947,956	98,367,956
2038-39	42,605,000	28,801,806	71,406,806	57,945,000	40,210,581	98,155,581
2039-40	44,755,000	26,601,138	71,356,138	60,895,000	37,183,563	98,078,563
2040-41	47,005,000	24,837,056	71,842,056	63,995,000	34,549,819	98,544,819
2041-42	48,280,000	22,933,050	71,213,050	66,165,000	31,730,344	97,895,344
2042-43	50,815,000	20,331,806	71,146,806	69,635,000	28,165,594	97,800,594
2043-44	53,485,000	17,593,931	71,078,931	73,290,000	24,413,813	97,703,813
2044-45	56,290,000	14,712,338	71,002,338	77,140,000	20,465,025	97,605,025
2045-46	58,270,000	11,705,138	69,975,138	81,190,000	16,308,863	97,498,863
2046-47	61,330,000	8,565,638	69,895,638	85,450,000	11,934,563	97,384,563
2047-48	64,550,000	5,261,288	69,811,288	89,940,000	7,330,575	97,270,575
2048-49	67,940,000	1,783,425	69,723,425	94,660,000	2,484,825	97,144,825
Total	**1,092,725,000**	**673,576,493**	**1,766,301,493**	**$ 1,409,390,000**	**$ 919,303,294**	**$ 2,328,693,294**

Note: The District expects to issue the third and final tranche of the remaining 2024 Bond authorization (2027 Bond Series) in FY2026–27.

BOND AND MILL LEVY ELECTIONS

As of June 30, 2026, the District has seven (7) series of general obligation bonds outstanding for a combined par amount of $1,092,725,000. Total debt service outstanding on the District's bonds is $1,766,301,493 and principal is amortized annually through the final payment in Fiscal Year 2048-2049. The District's outstanding bonds consist of new money and refunding bonds; new money proceeds were used for capital projects as approved by voters at various elections and refunding proceeds were used to refund previously issued bonds for interest and debt service savings. The District has $316,665,000 of unissued general obligation bond authorization outstanding from the 2024 bond election. The District expects to issue the third and final tranche of the remaining 2024 Bond authorization (2027 Bond Series) in FY2026-27. The graph below incorporates the issuance of those bonds.



Dedicated to Excellence
Cherry Creek Schools

Glossary, Abbreviations & Acronyms



GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Academic Achievement Indicator	The percentage of students proficient or advanced on State assessments.
Account	A record used to summarize all increases and decreases in an asset, liability, fund equity, revenue, or expenditure.
Accrual Basis of Accounting	A method of accounting under which revenue is recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.
Activity	The activity provides the function and program components for reporting to the Colorado Department of Education. C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4) require the Board of Education to review the functions and objects of the proposed budget and to collect comparable data by program and school site.
Ad Valorem Taxes	Taxes levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.
Advance Date	Advance Date(s) means the dates, including the Closing Date, on which Advances are made by Lender to or for the benefit of Borrower pursuant to this Agreement. Advance Date(s) means the actual date on which an Advance occurs.
Amendment 1 (TABOR Amendment)	An amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures.
Amendment 23	An amendment to the Colorado Constitution approved by voters in November 2000, which provides for state funding increases each year of at least the rate of inflation plus one percent for fiscal years 2001-02 through 2010-11 and annually by at least the rate of inflation for fiscal years thereafter. Other financial provisions relating to school district funding are also included.
Annual Comprehensive Financial Report (ACFR)	An Annual Comprehensive Financial Report (ACFR)—formerly known as a Comprehensive Annual Financial Report (CAFR)—is a detailed and audited financial statement published by a government entity, featuring an introductory section, a financial section, and a statistical section.
Appropriation	A budgeted amount of money, which is approved by the Board of Education via a resolution, to spend for designated purposes.
Arbitrage Liability	Arbitrage liability is the difference between the interest rate paid on tax-exempt bonds and the interest rate earned from investing the proceeds. This difference is also known as the arbitrage yield. When the interest rate earned is higher than the interest rate paid, the issuer has an arbitrage liability.
ASCENT	CCSD pays for one-year of tuition, required fees and books at one of our partner schools: Metropolitan State/Denver, University of Northern Colorado, Arapahoe Community College, Community College of Aurora, Community College of Denver, Red Rocks Community College, as well as Emily Griffith and Pickens Technical Colleges. There are unlimited spots for the ASCENT program.
Assessed Valuation	The tax value assigned to property by the assessor. Property taxes are paid on the basis of a property's assessed valuation which is based on a percentage of the property's market value.
Association of School Business Officials International (ASBO)	The Association of School Business Officials International provides programs, resources, services, and a global network to school business professionals who are passionate about quality education.
Attendance Rate	The average daily student attendance expressed as a percentage.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Available Balance	Available balance is the amount of money in an account that is immediately available for use. It's calculated by subtracting any credits or debts that haven't fully posted to the account from the ending balance of the previous banking day, and then adding or subtracting any pending transactions.
Average Cost Per Student	Total site level budget for regular educational services, divided by the projected full-time equivalent (FTE) student enrollment. Average cost per student will fluctuate due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements.
Balanced Budget	A budget with total expenditures not exceeding total revenues and monies available in the fund balance or fund equity within an individual fund.
Base Ratio FTE	The Bast Ratio FTE calculation is as follows: The projected enrollment divided by the General Education Staffing ratio by school type: 18.5 to 1 (Elem), 18.75 to 1 (MS) and 19.0 to 1 (HS).
Board Designated Policy Reserves	In accordance with provisions of SB09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budgeted expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes.
Board of Education (BOE)	The governing body of a school district comprised of elected representatives. CCSD's Board of Education consists of seven members elected for four-year terms. The Board elects officers from within its own membership. The Board is a policy-making body whose functions are to establish the Goals and Executive Limitations of the District. The Board appoints a Superintendent as the District's chief executive to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District's day-to-day operations.
Board Resolutions	In a school district, board resolutions are formal, written statements that record the school board's decisions and actions on specific issues. They serve as official documentation of the board's position and can be legally binding. These resolutions are crucial for transparency, accountability, and maintaining a record of the board's decision-making process.
Bond Election	An election in which voters authorize a school district to issue general obligation bonds to finance capital projects such as new schools, renovations, and major facility improvements.
Bond Issuance Cost	Bond issue costs are the fees associated with the issuance of bonds by an issuer to investors.
Bond Issue	In general, bond issues are voted to pay the cost of school construction. The items, which these funds can be used for, are stated on the ballot when the issue is presented to the people. Money can be spent only for these authorized purposes. Proceeds from bond issues cannot be used to pay the daily operating expenses of a school district.
Bond Premium and Discount	A premium bond has a coupon rate higher than the prevailing interest rate for that bond maturity and credit quality. A discount bond, in contrast, has a coupon rate lower than the prevailing interest rate for that bond maturity and credit quality.
Bond Redemption Fund	The fund is used to account for the accumulation of resources and payment of principal and interest on general obligation (school bond) debt.
Bonds	Certificates of debt issued by the school district which guarantee payment of the original investment, plus interest, by a specified future date; this is associated with costs for capital facilities.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Budget	An annual financial plan, which identifies allocated dollar amounts, that will be spent and revenue that will be generated over a given period of time; the Cherry Creek School District budget specifies the type and level of services by activity and object for each fund, school and department.
Budget Stabilization Factor	A district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy. This balancing mechanism was in effect from FY2009-10 to FY20234-2 and then it was eliminated for FY2024-25.
Building Fund	The Building Fund is used to account for financial resources to be used for major capital outlay including acquiring facility sites, construction or purchasing buildings, remodeling of buildings, and acquisition of equipment as provided for by a related bond issue.
Capital Construction, Technology and Maintenance (CCTM) Fund	House Bill 16-1354: Debt-Free Schools Act-This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital, construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental capital, construction, technology, and maintenance fund.
Capital Outlay (Expenditures)	Capital expenditures are defined as charges for the acquisition at the delivered price including transportation, costs of equipment, land, buildings, or improvements of land or buildings, fixtures, and other permanent improvements with a value in excess of $5,000 and a useful life expectancy of greater than one year.
Capital Outlays	An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, furniture, vehicles, and equipment.
Capital Reserve Fund (CRF)	The Capital Reserve Fund receives transfers from the general fund for ongoing capital needs of the District such as facilities improvements, equipment purchases, technology, and vehicles.
Career and Technical Education (CTE)	Career and Technical Education is a multiyear program of study that prepares students for careers by integrating academic, technical, and occupational knowledge. CTE programs can be offered in a variety of settings, including high schools, community colleges, universities, and online.
Carryforward	Amount of money remaining at the end of the preceding year and available in the current budget year.
Cash in Lieu of Land	Cash in lieu of land typically refers to a situation where a developer or individual provides a monetary payment instead of dedicating a portion of land for public use, such as parks or open space, as required by local ordinances.
Categorical Programs	Categorical Programs are specific programs that are funded separately from the District's total program funding under the School Finance Act. Examples include Vocational Education, Special Education, Gifted and Talented, English Language Acquisition, and Pupil Transportation. State funds for categorical programs must be used specifically for the program and are generally distributed based on a formula prescribed by law.
Central Services	Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.
Certificates of Participation	A lease-financing mechanism where the government enters into an agreement to make regular lease payments for the use of an asset over some period, after which the title for the asset transfers to the government.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Certified Asset Valuation	Certified asset valuation refers to the process of determining the fair market or present value of assets, often by a certified professional, using established methodologies and standards.
Charter School	A charter school in Colorado is a public school operated by a group of parents, teachers and/or community members as a semi-autonomous school of choice within a school district, operating under a contract or "charter" contract between the members of the charter school community and the local Board of Education.
Charter School Institute (CSI)	The Colorado Charter School Institute (CSI) is a statewide charter public school authorizer whose mission is to foster high-quality charter public school options for all students. CSI oversees schools across Colorado.
Cherry Creek Innovation Campus (CCIC)	The Cherry Creek Innovation Campus (CCIC) is a stand-alone college and career preparedness facility accessible for high school students in the Cherry Creek School District. Courses at the CCIC will align with the industry standards for seven in-demand and growing career Pathways: Advanced Manufacturing, Business Services, Health & Wellness, Hospitality & Tourism, Infrastructure Engineering (Building Trades), IT & STEAM, and Transportation (Automotive & Aviation).
Cherry Creek School District (CCSD)	Serving more than 53,000 students and more than 300,000 residents in eight municipalities spread across 108 square miles, Cherry Creek School District is a diverse district where inclusive excellence and college and career preparedness and success are priorities
Cherry Creek School Foundation (CCSF)	The Cherry Creek Schools Foundation (CCSF) was founded in 1993 as a 501c (3) Non-Profit to connect our community to the Cherry Creek School District by identifying resources and partnerships that result in **IMPACT** through **INNOVATIVE** programs and meaningful educational **OPPORTUNITIES** for all students and educators.
Coinsurance	The percentage of covered healthcare costs paid by the employee after meeting the deductible.
Coldwell Banker Richard Ellis (CBRE)	CBRE is a global commercial real estate services and investment firm that was hired to manage CCSD's 2024 Bond projects and oversee the efficient execution of the large volume of planned improvements.
Colorado Academic Standards (CAS)	Adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating the new Common Core State Standards, the Colorado Academic Standards (CAS) are the expectations of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready.
Colorado Department of Education (CDE)	The Colorado Department of Education provides leadership, resources, support and accountability to the state's 178 school districts, 1,927 schools, over 55,000 teachers and over 4,100 administrators to help them build capacity to meet the needs of the state's approximately 883,264 public school students.
Colorado High School Activities Association (CHSAA)	The Colorado High School Activities Association is a voluntary association of member schools, which include public, private, and charter schools. The Association is the governing body for interscholastic athletics and activities in Colorado. It is responsible for establishing eligibility standards and other regulations for the student participants in the state.
Colorado Measures of Academic Success (CMAS)	The State assessment system, known as the Colorado Measures of Academic Success measures student progress towards meeting our state standards.
Colorado Revised Statutes (C.R.S)	Colorado Revised Statutes are the official, currently revised, laws of the State of Colorado.
Colorado Spanish Language Arts (CSLA)	CSLA is an accommodated version of the English Language Arts (ELA) assessment, specifically designed for Spanish-speaking students in grades 3 and 4 who are designated as Not English Proficient (NEP) or Limited English Proficient (LEP). Additionally, Colorado offers various Spanish language programs at the higher education level, including Bachelor's and Associate's degrees, as well as minors and concentrations.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Comprehensive Aligned Assessment System	The District's assessment framework used to measure student learning and monitor academic progress throughout the school year.
Concurrent Enrollment	The simultaneous enrollment of a student in both a high school and a higher education institution in one or more courses. Upon successful completion of a course, students will receive college-level credit and meet the high school graduation guidelines.
Consumer Price Index (CPI)	The Consumer Price Index is a statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.
Consumer Price Index for All Urban Consumers (CPI-U)	The Consumer Price Index For All Urban Consumers measures the monthly change in consumer prices for a representative basket of goods and services.
Coronavirus Aid, Relief, and Economic Security Act (CARES)	The Coronavirus Aid, Relief, and Economic Security Act was enacted on March 27, 2020, a $2 trillion package of assistance measures, including $30.75 billion for an Education Stabilization Fund.
Compensated Absences	Compensated absences include sick leave, early retirement, vacation leave, and experience and longevity payments. The long-term compensated absences payable are serviced from property taxes and other revenues of the General Fund from future appropriations.
Contingency	The Board of Education may provide for a contingency reserve for any of the funds. The amount is included in the appropriation for each fund and may be expended to meet unanticipated expenditures.
Curriculum	Curriculum is all courses of study offered by an educational institution, or a group of related courses in a specific field of study, which allow students to acquire and integrate knowledge and skills.
Debt Service	Debt Service includes expenditures for the retirement of debt and expenditures for interest on debt.
Deductible	The amount an employee must pay for covered healthcare services before the health plan begins paying benefits.
Depreciation	Depreciation is the systematic allocation of the cost basis of an asset to expense over the years or accounting periods making up its useful life.
Designated Purpose Grants Fund	Grants revenue received from federal, state, and local, and private sources to be used for a specific and designated purpose.
Disadvantaged	This term is used in the Designated Purpose Grants Fund, specifically Title I. Disadvantaged refers to the poverty rates of students enrolled in the districts which Title I uses as criteria to allocate its resources.
District Accountability Committee (DAC)	In Colorado, it is a statutory requirement for every school district to have a District Accountability Committee (DAC). The committee is made up of parents, teachers, District staff, and community members and serves in an advisory capacity to the CCSD Board of Education. The District Accountability Committee meets throughout the year and makes recommendations to the Board regarding spending District money, charter school applications, improvement plans and parent engagement plans. The committee's members also make recommendations for areas and issues for study, as well as teacher and principal assessment tools.
District Performance Framework (DPF)	Each year, Colorado schools and districts receive performance ratings to let them and their communities know how well they are doing. These reports are called the District Performance Frameworks (DPFs) and School Performance Frameworks (SPFs). The overall ratings assigned are based on achievement and growth on state assessments, along with such postsecondary measures as graduation rates, drop-out rates, college entrance exams and college matriculation rates. The ratings help the Colorado Department of Education (CDE) and State Board of Education (SBE) make decisions about how to help struggling schools.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Downside Risk	Downside risk is an estimation of a security's potential loss in value if market conditions precipitate a decline in that security's price.
Dropout Rate	An annual rate reflecting the percentage of all students enrolled in grades 7-12 who leave school during the reporting period and are not known to transfer to other public or private schools.
Early Action Response for School Success (EARSS)	The EARSS program funds grants to provide education services focused on improving behavior and attendance.
Early Separation Agreements	The Early Separation Agreements payable is serviced from property taxes and other revenues of the General Fund from future appropriations.
Emergency Reserve	TABOR Subsection 5: Emergency Reserve: This subsection allows the state to set aside revenue for declared emergencies. The emergency reserve is a separate fund that can be accessed during a state of emergency. The funds in this reserve can be used to address the specific emergency declared by the state.
Emergency Taxation	TABOR Subsection 6: Emergency Taxation: This subsection allows for the imposition of emergency taxes to address the declared emergency. However, it prohibits emergency property taxes. Any revenue generated from these emergency taxes is excluded from the TABOR revenue calculation. A 2/3 vote of both houses of the General Assembly is required to enact an emergency tax. The emergency tax must be temporary and end when the emergency is over. The revenue from emergency taxes is not subject to the TABOR spending limit.
Employee Benefits	Compensation, in addition to regular salary, provided to an employee. This compensation includes such benefits as health insurance, life insurance, disability, and Public Employees' Retirement Association (PERA) contributions.
Encumbrances	Purchase orders, contracts, and/or other commitments that are chargeable to an appropriation and for which a part of the appropriation is reserved.
Enrollment	Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.
Enterprise Fund	A fund used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that the cost of providing services to the general public be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate.
Equal Employment Opportunity Commission (EEOC)	The Equal Employment Opportunity Commission is a government agency responsible for enforcing federal laws that prohibit discrimination of a job applicant or employee based on race, religion, gender, sexual orientation, national origin, age, disability, genetic information, or anyone who has complained, filed a charge, or participated in a discrimination investigation or lawsuit; most employers with at least 15 employees, labor unions, and employment agencies are covered by EEOC laws.
Equalization Program Funding	The financial base provided to school districts in Colorado to support public education, which is calculated by the Public School Finance Act formula; Equalization Program funding is provided by a combination of state funding, local property taxes, and specific ownership taxes as determined under the provisions of the Public School Finance Act.
E-Rate	A government plan directed by the Federal Communications Commission (FCC) that provides discounts to eligible schools and libraries for telecommunication, Internet access, internal connection, and basic maintenance services; also known as the Schools and Libraries Program of the Universal Service Fund.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Elementary and Secondary School Emergency Relief (ESSER)	Elementary and Secondary School Emergency Relief Fund dollars will be appropriated to state education agencies (SEAs) based on the previous year's Title I shares, with 90% to be allocated to local education agencies that received a Title I allocation in the most recent fiscal year and the remaining 10% for an SEA reserve fund. Local education agency (LEA) allocations will be calculated using the Title I formula however relief funds will not be subject to Title I requirements.
Empowering Action for School Improvement (EASI)	Rather than multiple applications on separate timelines, CDE now streamlines school improvement opportunities into a single application and using a "needs-based approach" to award services and funding.
Engineering, Procurement and Construction (EPC)	Engineering Procurement and Construction financing, which is a project management concept where the responsibility for design, procurement, and construction activities is delegated to an EPC contractor.
English as a Second Language (ESL)	The practice of teaching or learning English by people who grew up speaking a different first language and live in an English-speaking country.
Every Student Succeeds Act (ESSA)	In December 2015, President Obama signed the federal Every Student Succeeds Act into law, replacing its predecessor No Child Left Behind Act, which reauthorized the Elementary and Secondary Education Act. This new law revised the framework that Colorado will use to comply with the sweeping reforms. The ESSA Act contains four basic education reform principles which include: maintaining accountability for results; increasing flexibility at state and local control; expanding options for parents by providing access to high-quality preschool; establishing new resources and placing emphasis on teaching methods that have been proven to work.
Expenditures	Charges incurred, whether paid or unpaid, which are presumed to benefit the fiscal period in which such are recorded.
Extended Child Services Fund (ECS)	This fund includes Before and After School Care, Full day programs, Academic Summer School, and Staff Development.
Financial Planning and Analysis Department (FP&A)	Financial planning and analysis is a set of planning, forecasting, budgeting, and analytical activities that supports an organization's major business decisions and overall financial health.
Fiscal Year	Fiscal Year is a 12-month accounting period, which, for Cherry Creek School District, begins July 1st and ends the following June 30th.
Fixed Assets	Land, buildings, machinery, furniture, and other equipment that the District intends to hold or continue to use over a multi-year period.
Food & Nutrition Services Fund (FNS)	The Food & Nutrition Services Fund finances the District's operations for the Food Services Department. The Department is accountable for providing District students with nutritional meal options.
Foodservice Achievement Management Excellence Award (FAME)	Recognizes outstanding leaders in K-12 school nutrition programs.
Free and Reduced	In order to qualify for free or reduced meals, a household has to fill out an application. Guidelines are set by the Federal Government, comparing the household's size to its income.
Front Range Boards of Cooperative (Educational) Services (BOCES) Fund	Front Range BOCES exist to supply educational services to two or more school districts that alone cannot afford the service, or find it advantageous and cost-effective to cooperate with other districts. To facilitate the administrative support functions of the Front Range BOCES, CCSD has created the Front Range BOCES Fund, a custodial fund, to account for the activities of the Front Range BOCES. The district has an

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
	intergovernmental agreement, under which the district processes the contributions and non-personnel expenditures of the Front Range BOCES. The district is acting only in a fiduciary (custodial) capacity on behalf of the Front Range BOCES.
Full Time Equivalent (FTE)	Full Time Equivalent is used for both student and employee information. For student enrollment purposes, full time equivalent is based on the portion of a day that a student spends in an instructional setting. Half-day kindergarten students are considered .5 FTE. For staff position purposes, full time equivalent is based on the employee's work requirement in comparison to a whole day. A kindergarten teacher, for one session, teaching only half a day is considered a .5 FTE.
Fund	A fund is a fiscal and accounting entity, with a self-balancing set of accounts recording revenue, expenditures, financial resources, and all related liabilities and fund equities.
Fund Balance (Fund Equity)	Fund Balance refers to the difference between assets and liabilities in the governmental funds balance sheet.
Funded Pupil Count	A district's pupil count, for funding purposes, under the current School Finance Act, which provides for an October 1 enrollment count within a district's school year. The funded pupil count is expressed in full time equivalent (FTE) pupils. An FTE count is designed to reflect the amount of time a student spends in an instructional setting.
Gallagher Amendment (repealed in 2020)	This 1982 state constitutional amendment required that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization was done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.15 percent of the market value for residential properties and 29 percent of market for commercial properties. Amendment B in 2020 repealed sections of the Colorado Constitution that set a fixed ratio for residential and nonresidential property tax revenue. Assessment rates for all property types will remain the same as they were when the repeal occurred, projected future decreases in the residential assessment rate will not be required, and any future increases in assessment rates would require a vote of the people.
General Fund	General Fund is a fund to account for all the day-to-day operations except those required to be accounted for in another fund.
General Obligation (GO) Bonds	Bonds backed by the full faith and credit of the District and repaid primarily through property tax revenues approved by voters.
Generally Accepted Accounting Principles (GAAP)	A common set of rules, standards, and procedures for financial reporting. These rules provide consistency, transparency, and comparability for financial statements in the United States
Gifted and Talented (G&T)	Cherry Creek Schools defines neurodiverse students as children between the ages of four and twenty-one whose aptitude or competence in abilities, talents, and potential for accomplishment in one or more domains are so exceptional or developmentally advanced that they require special provisions to meet their educational programming needs.
Government Finance Officers Association (GFOA)	A major professional organization for public-sector finance workers, supporting the United States and Canada. It provides best practices, training, and financial reporting.
Governmental Accounting Standards Board (GASB) Fund Balance Classifications	Fund Balance refers to the difference between assets and liabilities in the governmental funds balance sheet. Statement 54 was designed to improve financial reporting by establishing fund balance classifications that are easier to understand and apply. The five following classifications are: 1. **NON-SPENDABLE FUND BALANCE**: includes amounts that are not in a spendable form or required to be maintained intact.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
	2. **RESTRICTED FUND BALANCE**: includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally, or through enabling legislation. Effectively, restrictions may be changed or lifted only with the consent of resource providers. 3. **COMMITTED FUND BALANCE:** includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. 4. **ASSIGNED FUND BALANCE**: compromises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body, an official or body to which the governing body delegates authority. 5. **UNASSIGNED FUND BALANCE**: the residual classification for the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.
Governmental Funds	A generic classification adopted by the National Council on Governmental Accounting to refer to all funds other than proprietary and fiduciary funds. General fund, special revenue funds, capital projects funds, debt service funds and special assessment funds are all examples of governmental fund types.
Graduation Rate (High Schools Only)	Number of students, who completed locally defined requirements for graduation from high school, expressed as a percentage. The rate is a cumulative or longitudinal rate that calculates the number of students who graduate as a percentage of those who were in membership and could have graduated over a four-year period.
Health Insurance Fund	An internal service fund used to account for the District's self-funded employee health benefit program.
Health Savings Account (HSA)	A tax-advantaged savings account available to individuals enrolled in a qualified High Deductible Health Plan (HDHP) to pay eligible medical expenses.
Heating, Ventilating, and Air-Conditioning (HVAC)	Heating, Ventilation, and Air Conditioning refers to the systems that regulate and move heated and cooled air throughout residential and commercial buildings, from homes to offices to indoor stadiums.
High Deductible Health Plan (HDHP)	A health insurance policy featuring lower monthly premiums and higher annual deductibles
Highly Qualified	An objective of Title II is to ensure that all teachers of core academic subjects are "highly qualified". This requires that all teachers have state certification, hold a bachelor's degree, and have demonstrated subject area competency. Core subjects include English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.
Hold Harmless	Certain schools faced a decrease in staffing due to the implementation of the Student-Centered Budgeting formula and declining enrollment. The District decided to include a hold harmless policy that allowed these schools to maintain their current staffing levels and other provisions that limit the amount of funding loss.
Inclusive Excellence	The term Inclusive Excellence represents the goals and focus of the District's academic program. The goal of the District is to provide every student with excellent academic preparation that will allow the students to successfully complete a postsecondary college program. Accomplishment of this goal represents excellence in K-12 education. The Equity goal is to increase the achievement of all students while narrowing the gap between the highest and lowest achieving students and eliminating the racial predictability of who occupies the highest and lowest performing groups.
Indigenous Parent Action Committee (IPAC)	A monthly coalition of Indigenous parents, guardians, and staff that works to amplify Native voices, form district partnerships, and support student success.
Indirect Costs	Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project function or activity, but are necessary for the general operation of the organization and the conduct of activities it performs.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Individuals with Disabilities Education Act (IDEA)	The Individuals with Disabilities Education Act is a piece of American legislation that ensures students with a disability are provided with a Free Appropriate Public Education that is tailored to their individual needs.
Instruction	Instruction includes the activities dealing with the teaching of pupils.
Instructional Supplies and Materials	Instructional supplies and materials include, but are not limited to textbooks, library books, periodicals, and other supplies and materials associated with instructional activities.
Insurance Premium Buydown	An insurance premium buydown is an additional policy or endorsement that lowers the amount of a policyholder's deductible or premium.
Inter-Fund Transfer	Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.
Internal Service Fund	A proprietary fund used to account for services provided internally to other District funds or departments on a cost-reimbursement basis.
Investment Income	Profit that is earned from investments. For example, the District developed an investment and cash management strategy to align with construction schedules in an effort to generate additional funds.
Interdisciplinary Team (I-Team)	Off-campus facilities that serve specially identified high school students not succeeding in the regular classroom. Services are provided in a small-group setting with teachers/counselors.
Johnson Controls (JCI)	Johnson Controls is a world leader in smart buildings, creating safe, healthy and sustainable spaces. CCSD selected JCI to be the vendor to upgrade and improve energy efficiency across the district.
Key Performance Indicator (KPI)	A quantifiable measure of performance over time for a specific objective.
Leadership Cherry Creek (LCC)	A yearlong community program that lets parents, business leaders, and residents learn how Cherry Creek Schools work.
Lease/Purchase Agreement	Contractual agreements that are termed leases, but that in substance are purchase contracts.
Legal Debt Limit	The Legal Debt Limit is a legislative restriction on the total amount of money an institution is authorized to borrow to meet its existing legal obligations. In accordance with Colorado School Law, the legal debt limit for CCSD is 20% of the District's assessed valuation ($1.79B for the $8.94B 2024 assessed valuation).
Long-Range Facility Planning Committee (LRFPC)	This Board of Education subcommittee is charged with studying school district sites, boundaries, and capacity needs.
Long-Term Debt Outstanding General Obligations	Liabilities that will not be paid by expending available resources as of the end of the current fiscal year.
Meritorious Budget Award (MBA)	A national award presented by the Association of School Business Officials International (ASBO) recognizing excellence in school district budget development and presentation.
Mill	Local tax rates against property are always computed in mills. A mill is one thousandth (.001) of a dollar taxable value. One mill produces $1 in tax income for every $1,000 of property (taxable value).

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Mill Levy	The rate of taxation based on dollars per thousand of taxable value.
Mill Levy Override (MLO)	A voter-approved property tax increase that provides additional operating revenue beyond the amount funded through the School Finance Act.
Mission Statement	A mission statement is an entity's statement of its focus and priority or a summary describing the aims, values, and overall plan of an organization or individual.
Mobility Rate	Mobility rate is a calculation that reflects the total change in student enrollment over the full school year. The number of incoming students is added to the number of students who have left. That sum is divided by the number of students who are enrolled on the last day of school.
Multi-Tiered Systems of Support (MTSS)	A framework that provides varying levels of academic and behavioral support based on student needs.
National Women's Soccer League (NWSL)	The National Women's Soccer League is a women's professional soccer league and the highest level of the United States soccer league system.
Object	An accounting and budgeting segment used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.
Operations and Maintenance	Operations and Maintenance are activities keeping the physical plant of the school facilities open, comfortable, and safe for use, and keeping the grounds, building, and equipment in an effective working condition and state of repair.
Out-of-Pocket Maximum	The maximum amount an employee is required to pay for covered healthcare services during a plan year before the plan pays 100% of covered costs.
Par Amount	The par value is the amount of money that the issuer promises to repay bondholders at the maturity date of the bond. The par value also determines the dollar value of coupon payments.
Parent Information Network (PIN)	PIN is a grass-roots, parent-run organization. PIN's mission is to provide informative local and national speakers on topics relevant to current parenting, education and youth-related issues and to provide a forum for parents to connect and create a caring community.
Parent Teacher Community Organization (PTCO)	A parent-teacher community organization unites families and educators to support schools and improve student success by funding classroom needs and building local school spirit.
Parent Teacher Organization (PTO)	An independent local group that brings together parents, teachers, and staff to support a school. Key features include independence, local fundraising, and community building.
Participation Rate	The percentage of students who completed State required testing. It includes parental excuses in the denominator and excludes English Language Learners (ELLs) in their first year in the U.S. who took the WIDA ACCESS for ELLs instead of the PARCC ELA assessment in the numerator and denominator.
Pathway of Purpose	Cherry Creek School District's framework for preparing every student for success in college, career, military service, or another meaningful post-secondary pathway.
Per Pupil Revenue (PPR)	The equalization program funding of a district determined in accordance with the provisions of the Public School Finance Act, as amended; divided by the funded pupil count of the district for said budget year.
Postsecondary	Any type of education that happens after secondary education.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Preliminary SAT/National Merit Scholarship Qualifying Test (PSAT/NMSQT)	The Preliminary SAT/National Merit Scholarship Qualifying Test is a standardized test administered by the College Board and cosponsored by the National Merit Scholarship Corporation in the United States.
Preserved FTE	In the Student Centered Formula for declining enrollment schools, CCSD uses a 2-year average enrollment to set staffing to lessen the impact of the change.
Property Tax	The general property tax is levied on land and buildings located within a school district. Every owner of private and business property in the district, including public utilities, pays this tax. Property owned by governmental, charitable, and religious institutions is exempt from taxation.
Public Employees' Retirement Association (PERA)	Public Employees' Retirement Association provides retirement and other benefits to the employees of government agencies and public entities in the State of Colorado. Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. It serves as a substitute for social security and uses actuarially established investment objectives with long-term goals and policies.
Public School Finance Act	C.R.S. 22-54-101, et seq., enacted in 1994 seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school districts operate under the same finance formula. Equity considerations dictate that all districts are subject to the expenditure and maximum levy provisions of this act. The 1994 act, created under House Bill 94-1001, replaced the eight setting category groups with individually determined school district per pupil funding amounts. The 1995 legislature revised the 1994 act with the passage of House Bill 95-1327. This bill eliminated the hold harmless status of school district funding, provided for an increase for inflation, and provided for partial property tax equity for Cherry Creek School District. The 2024 legislature revised the Act through the passage of House Bill 24-1448 to establish a new school finance formula for Colorado commencing in FY2025-26 over a 7-year period. This Act is designed to increase funding for all districts with hold-harmless provisions while introducing significant changes, including capping the Cost of Living Factor at 23%, increasing weights for At-Risk, and English Language Learner students, and removing the Personnel Factor.
Pupil Activities Fund	This fund is provided to account for financial transactions related to school-sponsored pupil intra- and inter-scholastic athletic and activity related events.
Purchased Services	Amounts paid for personal services rendered by personnel, who are not on the District's payroll, and other services, which the District may purchase.
READ Act	The Colorado Reading to Ensure Academic Development Act (Colorado READ Act) was passed by the Colorado legislature in 2012, giving the state the guiding philosophy, structure and resources to get children reading at grade level by the time they enter the fourth grade. The Office of Elementary Literacy and School Readiness has several resources designed to support understanding of the Colorado READ Act.
Referendum C	Referendum C, also known as the Colorado Economic and Recovery Act, allowed a portion of the tax revenue collected by the state to be available in the State budget to boost the economy during a time of recession. In November 2005, the voters of Colorado approved the ballot proposal known as Referendum C. This change allows the state to retain and spend the money it collects beyond a newly established set limit, for education and healthcare purposes over the next five years.
Refunding Bonds	Bonds issued to refinance outstanding debt, typically to achieve lower interest costs or restructure debt service payments.
Reserve	Resources set aside to pay future claims and help maintain the financial stability of the Health Insurance Fund.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Revenue	Funds received, generally from taxes or from a state, local or federal funding program, which are not loans and which do not cause an increase in a liability account.
Salaries	Amounts paid to employees of the District who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.
School Accountability Committee (SAC)	A school-based committee that advises the principal on school improvement planning and budget priorities as required by Colorado law.
Scholastic Assessment Test (SAT)	The SAT is a standardized test widely used for college admissions in the United States. Since its debut in 1926, its name and scoring have changed several times.
School Bonds	A certificate of debt issued by the school district guaranteeing payment of the original investment plus interest by a specified future date. Bonds may be classified according to maturity structure, source of payment or price. In general, bond issues must be voter authorized. The District's General Obligation Bonds finance the cost of new school construction or other large dollar capital renovation projects. Bond proceeds can be spent only for the voter-authorized purpose(s). Proceeds from the District's bond issues cannot be used to fund the daily operating expenses of the District.
School Budget	Total site level budget amount for regular educational services. The budget is based on a number of student costs as well as staffing ratios, projected needs, and contracted services. The budget includes costs of regular instruction, administration, mental health staff, teacher assistants, technicians, staff support, nurses, secretarial staff, and custodians. Most Student Achievement Services costs are not included in the site budget. Average costs per student will vary by school due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements (e.g., all schools have a building engineer, nurse, etc., regardless of student enrollment).
School Health Professional Grant (SHPG)	The School Health Professional Grant Program (SHPG) is designed to provide funds to eligible education providers to enhance the presence of school health professionals in K-12 schools.
School Improvement Plan	A comprehensive plan that contains measurable goals and annual action plans for the improvement of student achievement and the learning environment of the building. Each school reviews their data, identifies areas for improvement, and develops an action plan based on those goals. The school is responsible for monitoring implementation and success of the plan on a routine basis.
School Performance Framework (SPF)	Each year, Colorado schools and districts receive performance ratings to let them and their communities know how well they are doing. These reports are called the District Performance Frameworks (DPFs) and School Performance Frameworks (SPFs). The overall ratings assigned are based on achievement and growth on state assessments, along with such postsecondary measures as graduation rates, drop-out rates, college entrance exams and college matriculation rates. The ratings help the Colorado Department of Education (CDE) and State Board of Education (SBE) make decisions about how to help struggling schools.
Science, Technology, Engineering, and Math (STEM)	STEM is a common abbreviation for four closely connected areas of study: science, technology, engineering and mathematics.
Science, Technology, Engineering, Arts and Math (STEAM)	The STEM acronym expanded to STEAM to integrate the arts (A) into the existing science, technology, engineering, and mathematics (STEM) curriculum. This addition aims to foster creativity, innovation, and problem-solving skills by combining technical expertise with artistic thinking.
Secondary	A school intermediate between elementary school and college and usually offering general, technical, vocational, or college-preparatory courses.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Self-Funded Health Plan (Self-Insurance)	A healthcare financing arrangement in which the District pays employee healthcare claims directly rather than purchasing a fully insured plan from an insurance carrier.
Small School Factor	If a school is designated as a “small school” based on enrollment, the District built a baseline minimum staffing for these schools to support programs and ensure consistent foundational access across CCSD.
Social Emotional Learning Factors (S.E.L.F.)	A SELF Factor is used within the Student-Centered Budgeting Model and assessing a score to schools based on the makeup of their students to determine how much additional staffing they need.
Special Education (SPED)	Specially designed instruction to meet the unique needs of eligible kids whose educational needs can’t be met through modification of the regular instructional program; provides for a range of options for services, such as pull out programs, special day classes; available to kids enrolled in public schools.
Special Education Advisory Committee (SEAC)	A committee of parents, educators, and community members that advises the District on programs and services for students with disabilities.
Special Revenue Fund	A fund established to account for the proceeds of specific revenue sources, including revenue requiring separate accounting due to legal or regulatory provisions that restrict expenditures to specified purposes. The Designated Purpose Grants, Extended Child Services, and Pupil Activities Funds are examples of special revenue funds.
Specific Ownership Tax	An annual tax imposed upon each taxable item of personal property, including motor vehicles.
Stability Rate	The enrollment less the number of "outgoing" students since the beginning of the school year, divided by the number of students enrolled.
State Equalization Aid	A school district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.
Straight-Line Amortization	Straight Line Amortization refers to the process of evenly distributing or expensing a certain amount over a set period. It is commonly used for intangible assets, such as patents or copyrights, and certain types of loans.
STRIDE Community Health Center	STRIDE Community Health Center is a 501 (c) (3) Non-profit established as a Federally Qualified Health Center (FQHC) that operates 13 brick-and mortar clinics, including six school-based health centers and a versatile street medicine team.
Stop-Loss Insurance	Insurance purchased by a self-funded employer to protect against unusually large or catastrophic healthcare claims.
Student Achievement Services (SAS)	Those activities designed to assess and improve the well-being of students and to supplement the teaching process. Programs offered include those that serve students with disabilities and exceptional needs.
Student Centered Budgeting (SCB)	Cherry Creek School District (CCSD) implemented a new District funding model to ensure the distribution of funds focuses on supporting students and provide an equitable distribution of funds across the District.
Student Intervention Plan (SIP)	A collaborative plan developed with students and families to provide additional academic, behavioral, or wellness supports based on individual student needs.
Supplemental Programs	Major unique or additional programs available at a site (may or may not be at multiple sites) offered to specific students or all students at the site.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Supplies and Materials	Supplies and materials include textbooks, library books, and other instructional materials, office supplies, building maintenance parts, gasoline, tires, and custodial supplies. With the exception of some unique areas such as maintenance supplies and transportation-related expenses, most materials are established in relation to the student population.
Supply Chain	The sequence of processes involved in the production and distribution of a commodity.
Tax	Amount levied by a government to finance services performed for the common benefit.
Tax Assessment Year and Collection Year	The calendar year in which taxes are levied (December) is the tax assessment year. The calendar year in which tax bills are sent out (January) is the tax collection year. The calendar year tax bills, based on December 2025 tax assessments and billed in January 2026, are reflected as revenue to the District in fiscal year 2025-26.
Tax Authority	A government body, such as a city, county, or school board, that has the authority to levy property tax.
Taxpayer's Bill of Rights (TABOR)	An amendment to the Colorado Constitution approved by voters in November 1992 imposes certain tax and expenditure limits. The name TABOR is derived from the title of the amendment which when on the ballot reads, the "Taxpayers' Bill of Rights". TABOR has three major provisions. First, it requires voter approval for tax increases. Second, it limits the amount of revenue that may be collected each year. Third, through its provisions requiring voter approval to weaken any existing limit, it limits appropriations.
Telehealth	Healthcare services delivered remotely through telecommunications technology to improve access to medical and behavioral health services.
Telematics	The branch of information technology which deals with the long-distance transmission of computerized information.
Title I	Title I is a federal program funded with federal dollars from the original Improving America's Schools Act, now known as the "Every Student Succeeds Act." Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of students.
Title II, Part A	This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.
Title III	This grant provides English Learner and Immigrant Students with language instruction to develop high levels of academic attainment in English in order to meet the state academic achievement standards set for each grade level. To address the need for family literacy, English language instruction is also offered to parents and preschool age children.
Title IV, Part A	This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology. Title IV, Part A authorizes activities in three broad areas: 1. Providing students with a well-rounded education (e.g. STEM, arts, civics, International Baccalaureate(IB)/Advanced Placement (AP), health and physical education); 2. Supporting safe and healthy students (e.g. school mental health, drug and violence prevention, training on trauma-informed practices, health and physical education); 3. Supporting the effective use of technology (e.g. professional development, blended learning, technology devices).
Transfers	A transfer does not represent a purchase; rather, it is used to show that funds have been handled without having goods and services rendered in return. This includes transactions for interchanging or transferring money from one fund to another fund.

GLOSSARY, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION
Transportation	Services provided to transport pupils within the District and to maintain the District vehicles.
Unamortized Premiums	An unamortized premium is the difference between the face value and the purchase price of a security, minus any amounts that have been realized. For example, an unamortized bond premium is the difference between a bond's face value and the price it was sold for.
Unappropriated Reserves	The unutilized funds of an organization that are not earmarked for any specific purpose.
Unified Sports	Unified Sports is an inclusive sports program where individuals with and without intellectual disabilities compete together on the same team. Unified Sports includes various team and individual sports, offering opportunities for athletes of all abilities to participate and build relationships.
United Healthcare (UHC)	UnitedHealthcare is the health benefits business of UnitedHealth Group, a health care and well-being company working to help build a modern, high-performing health system through improved access, affordability, outcomes and experiences.
United States Department of Agriculture (USDA)	The United States Department of Agriculture's mission is to provide leadership on food, agriculture, natural resources, and related issues based on sound public policy, the best available science, and efficient management.
Utilization Trends	Patterns in the frequency and cost of healthcare services used by covered employees and dependents.
Zero-Based Budgeting	Zero-Based Budgeting is a budgeting approach is a method where all expenses are evaluated from scratch for each budget cycle, rather than relying on previous spending and requires an examination and justification of all costs rather than just the incremental costs.



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District No. 5

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Dedicated to Excellence
Cherry Creek Schools