

FINANCIAL PLAN 2020-2021



BUDGET FOR FISCAL YEAR JULY 1, 2020 – JUNE 30, 2021

CHERRY CREEK SCHOOL DISTRICT NO. 5

4700 SOUTH YOSEMITE STREET
GREENWOOD VILLAGE, CO 80111
ARAPAHOE COUNTY, COLORADO

www.cherrycreekschools.org



Dedicated to Excellence
Cherry Creek Schools

Cherry Creek School District No. 5
Arapahoe County, Colorado

Financial Plan and
Budget 2020-21

Fiscal Year
July 1, 2020 - June 30, 2021

Prepared by
Fiscal Services Division

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Chief Financial Officer

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Adopted Budget

ACKNOWLEDGEMENTS

Thank you to the members of the Budget 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.

Our 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.



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**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2020-21**

TABLE OF CONTENTS

EXECUTIVE SUMMARY

Section Table of Contents	1
Future Forward	3
District Overview	4
The Budget Process	5
Consequences of COVID-19	6
Supporting Our Community	7
Economic Impacts	8
Budget Development	9
Budget Assumptions	10
Historical Enrollment	11
Revenue Comparisons (Per Pupil Funding)	12
Financial Stability	13
Educational Planned Resources	14
Mill Rates	15
Guide to Using the Budget Document	22

ORGANIZATIONAL SECTION

Section Table of Contents	25
District Profile and Highlights	
Vision, Mission, and Values	27
Organizational Chart	28
Future Forward	29
Long Range Strategic Goals	30
Academic Goals and Objectives	31
Performance Highlights	32-35
Community Involvement Resources	36
Board of Education	38
School District Governance and Authority	39
National and State Awards and Recognition	40
Our Heritage	43
District Schools	45
General Description	46
District Maps	48
Policies and Financial Plan Development	
Summary of Board Policies	50
Budget Process Timeline	53
Financial Plan Development	55

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2020-21**

TABLE OF CONTENTS

Policies and Financial Plan Development (continued)

Financial Plan Amendments	56
Participation in the Budget Process	57
General Guidelines	57
Accounting Practices and Budget Controls	58
Accounting Basis	59

FINANCIAL SECTION

Section Table of Contents	60
---------------------------------	----

Consolidated Budget Summary

Consolidated Budget Summary Introduction	64
Appropriated Expenditures by Fund Type	65
Expenditures in All Funds by Object	66
All Funds – Budgeted Revenue	67
All Funds – Budgeted Expenditures by Activity	68
Largest Revenue Sources and Trends	69
Description of Expenditures by Object	70
Revenue by Fund Type	71
Expenditures by Fund Type	72
All Funds - Synopsis of Revenue and Expenditures.....	73
All Funds - Summary and 3-Year Projections.....	74

General Fund

Introduction	76
Budget Balancing Plan	77
Decentralized Budgets	78
Synopsis of General Fund Expenditures.....	79
General Fund Reserves	80
Five Year Summary of Revenue and Expenditures	81
Five Year Revenue Summary	83
Comparative Schedule of General Fund Expenditures by Activity	85
Expenditures by Activity and Object	87
General Fund Staffing and Expenditures	93
Summary Budget and Three Year Projections	97

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2020-21**

TABLE OF CONTENTS

FINANCIAL SECTION (Continued)

Other Funds

Designated Purpose Grants Fund

Local/Private Grants	98
State Grants	99
Federal Grants	101
Five Year Summary of Revenue and Expenditures	102
Five Year Summary by Grant	103
Expenditures by Activity	104
Expenditures by Grant and Object	105
Expenditures by Grant	106
Summary Budget and Three Year Projections	107

Extended Child Services

Fund

Program Profile	108
Five Year Summary of Revenue and Expenditures	109
Revenue by Program	110
Expenditures and Transfers by Activity and Object	111
Summary Budget and Three Year Projections	113

Pupil Activities Fund

Program Profile	114
Five Year Summary of Revenue and Expenditures	115
Expenditures by School and Object	116
Summary Budget and Three Year Projections	117

Capital Reserve Fund

Program Profile	118
2025 Technology Plan	119
Bus Replacement Plan	121
Five Year Summary of Revenue and Expenditures	123
Expenditures by Activity	124
Expenditures by Project	125
Summary Budget and Three Year Projections	127

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2020-21**

TABLE OF CONTENTS

Building Fund

Program Profile	128
Energy Savings Efforts	129
Five Year Summary of Revenue and Expenditures.....	130
Additional Costs of New Schools and Facilities	131
2016 Bond Projects, Budgeted and Projected Expenditures by Project	132-133
2016 Bond Election, Budgeted Expenditures by Facility and Project	135-142
Summary Budget and Three Year Projections	143

Bond Redemption Fund

Program Profile	144
Five Year Summary of Revenue and Expenditures	145
General Obligation Bonds	146
General Obligation Bonds – Principal and Interest by Issue	147-150
Bonded Debt Summary	151
Debt Service per Pupil	152
Summary Budget and Three Year Projections	153

Food Services Fund

Program Profile	154
Five Year Summary of Revenue and Expenditures	155
Schedule of Revenue by Source	156
Summary Budget and Three Year Projections	157

INFORMATIONAL SECTION

Student Achievement

Cherry Creek - A High Performing School District and Strategic Academic Goals	160
Academic and Innovative Learners Standards	161
Colorado Measures of Academic Success (CMAS)	162
District and School Accreditation.....	164
District and School Performance Results.....	165
College Entrance Exams - ACT	170
College Entrance Exams - SAT	171

Personnel, Staffing, and Employee Benefits

Staffing Introduction	172
District Staff Positions	173
Five Year Staffing Summary	175
Staffing Summary of All Employees by Fund	176
General Fund Summary Comparison of Personnel, Salaries, and Benefits	179
General Fund Budgeted Personnel, Salaries, and Benefits by Area	183

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2020-21
TABLE OF CONTENTS**

INFORMATIONAL SECTION (Continued)

Personnel, Staffing, and Employee Benefits

General Fund Staffing Budget Summary	185
General Fund Staffing Summary by Employee Groups	186
Summary Comparison of General Fund FTE	187

Significant Trends in Economy, Demographics, and Elections

The Colorado Economic Outlook.....	188
Employment, Income, and Population	189
Cherry Creek School District Enrollment Statistics.....	192
Comparative Mill Rates	195
Mill Levy History - 2011 - 2020	196
Residential Property Taxes.....	197
Composition of Property Type of District's Assessed Valuation - 2010-2020	198
History of Assessed Valuation - 2011-2020	199
Tax Levy and Collection History - 2009-2019	200
Bond and Mill Levy Elections	201

GLOSSARY AND APPENDICES

Section Table of Contents	202
---------------------------------	-----

Abbreviations, Acronyms and Glossary

Abbreviations and Acronyms	204
Glossary of Terms	208

Appendices

Appendix A – Tier System	219
Appendix B – District Technology Plan	221
Appendix C – Board Policies	222
Appendix D – Future Forward	251
Appendix E – Estimated Fiscal Year Spending Under Section 20 of TABOR	259

INTRODUCTION

Superintendent's Cabinet Members



"As we face an unprecedented set of financial hurdles entering the 2020-21 school year, we must remember our values and our mission, to inspire every student 'to think, to learn, to achieve, to care.' We are moving forward to deal with the current challenges as a community. Our only option is to face these times together, and to continue to work to find ways to stay true to the values that have always guided Cherry Creek Schools. I feel honored to take up that task along with the entire community, and my vision for the district continues to be one of steadfast innovation and excellence for every student."

Dr. Scott Siegfried

Superintendent of Cherry Creek Schools

Dr. Scott Siegfried - Superintendent

Brenda Smith	Chief Human Resources Officer	Jennifer Perry	Assistant Superintendent - Educational Operations
Christopher Smith	Chief of Staff	Michael Giles	Assistant Superintendent - Performance Improvement
Scott Smith	Chief Financial and Operating Officer	Tony Poole	Assistant Superintendent of Special Populations
Jason Koenig	Chief Information Officer	Sonja McKenzie	General Legal Counsel
Sarah Grobbel	Assistant Superintendent of Career and Innovation	Abbe Smith	Chief Communications Officer

Cherry Creek School District Board of Education



Board meetings are held monthly, usually on the second Monday of the month, 7:00 p.m., at one of the Cherry Creek Schools.

The Board invites citizen involvement in the schools, believing that a quality education is a responsibility all must share.

Front row, left to right:

Anne Egan — Treasurer, Karen Fisher — President,
Angela Garland — Assistant Secretary/Treasurer

Back row, left to right:

Janice McDonald — Secretary, Kelly Bates — Vice President



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EXECUTIVE SUMMARY



**“To inspire every student to think, to learn,
to achieve, to care”**



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CHERRY CREEK SCHOOL DISTRICT EXECUTIVE SUMMARY

TABLE OF CONTENTS

EXECUTIVE SUMMARY

Section Table of Contents	1
Future Forward	3
District Overview	4
The Budget Process	5
Consequences of COVID-19	6
Supporting Our Community	7
Economic Impacts	8
Budget Development	9
Budget Assumptions	10
Historical Enrollment	11
Revenue Comparisons (Per Pupil Funding)	12
Financial Stability	13
Educational Planned Resources	14
Mill Rates	15
Guide to Using the Budget Document	22





Dr. Scott Siegfried, Superintendent

CHERRY CREEK FUTURE FORWARD

In the Cherry Creek School District, we're dedicated to connecting every one of our 55,000-plus students with their own unique pathway of purpose. Whether it means providing a gateway to college, a career or service in the military, we're committed to ensuring that every individual student in CCSD has the skills and resources they need to achieve their goals. That commitment is at the heart of Cherry Creek Future Forward, the district's road map for the future that builds on our longstanding dedication to excellence.

By focusing on Instructional, Operational and Workforce Excellence across the district, Cherry Creek Future Forward offers a blueprint for making sure that ALL students in our district have all the necessary tools at their disposal to realize their dreams. For nearly 70 years, we've worked hard "to inspire every student to think, to learn, to achieve, to care." Cherry Creek Future Forward continues that mission by connecting every student across our 108 square miles with the chance to find joy, purpose and fulfillment in the classroom and beyond.

HOW WE GOT HERE

In creating a strategic vision for the district, we enlisted the support of members of our school community, including parents, principals, teachers and district staff. Over the past year, we attended parent and community group meetings and had conversations with stakeholders about ways the district can maintain and build on the Cherry Creek Schools legacy. Feedback and ideas from parent, community and district partners helped inform the development of a comprehensive strategic plan. This engagement will continue throughout the year, as stakeholder groups will be involved in the progress of the strategic plan and provide feedback on how we are meeting our goals. Additionally, Superintendent Dr. Scott Siegfried formed five community advisory committees to dive deep into key areas and provide direction.

Those areas are:

1. Budget Advisory
2. Community Engagement and Marketing
3. Innovation 2.0
4. Student Safety
5. Long-Range Facility Planning

VISION

Dedicated to Excellence

MISSION

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

DISTRICT GOALS

Inclusive Excellence and College & Career Preparedness and Success

"We believe that every child deserves a safe, inclusive and challenging learning environment that prepares them for the future."

STRATEGIC PRIORITIES

Instructional Excellence

Eliminate academic achievement disparities by providing all students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment of our global society.

Workforce Excellence

Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.

Operational Excellence

Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.

DISTRICT OVERVIEW FOR OUR STUDENTS



55,506 STUDENTS

- ▶ 7,393 students receiving special education services
- ▶ ELL program supports 6,526 students speaking over 150 languages
- ▶ 30% of student population is eligible for free & reduced lunch

SCHOOL FACILITIES

- ▶ 67 Schools: 8 high, 11 middle, 43 elementary, two K-8, one K-6 & one 6-8
- ▶ Cherry Creek Innovation Campus, Cherry Creek Elevation Online Middle and High School
- ▶ Joliet Learning Center, I-Teams and Preschools
- ▶ Two stadiums and 11 other student support facilities

OTHER FACTS

- ▶ The Cherry Creek School District covers 108 square miles
- ▶ School buses travel over 3 million miles per year
- ▶ 3.2 million lunches and 900,000 breakfasts served yearly
- ▶ The Cherry Creek School District has been recognized by GFOA for "Alliance for Excellence in School Budgeting"

BUDGET DEVELOPMENT

- ▶ **PROCEDURE:** Colorado statute requires that the Financial Policy 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))
- ▶ **PURPOSE:** 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.
- ▶ **PLANNING:** 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) (3% TABOR and Board designated)
- ▶ **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.

RESPONSIBILITY / ACTION	TIMELINE
Budget Development & Projections for 2019/2020 through 2021/2022	December 2019
Consumer Price Index	January 2020
Enrollment Projections / Staffing Plans	February 2020
Decentralized Budgets	March 2020
Department Budgets	March 2020
Capital Reserve	March 2020
Proposed Budget delivered to Board of Education	June 1, 2020
Presentation of Proposed FY2020-21 Budget to Board of Education	June 5, 2020
Adoption of Proposed FY2020-21 Budget to Board of Education	June 29, 2020
Budget Revision in January	January 2021

THE BUDGET PROCESS

INTERNAL AND EXTERNAL

GENERAL FUND

The majority of the budget is managed through the General Fund staffing budget, which provides funding specifically for educational instruction to students. The remaining components of the General Fund are managed through a non-staffing budget used for school support purposes, which includes instructional support, transportation, maintenance, custodial and general administration services.

First, schools and departments develop a staffing plan that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act. The staffing portion of the budget is developed using a student-teacher ratio that provides classroom teachers to schools in order to meet the strategic instructional plan for each school.

Second, the district, schools and departments develop non-staffing budgets for the remaining portion of the General Fund budget based on enrollment, funding permitted under the Colorado Public School Finance Act, and required adjustments, to align with district initiatives.

Third, the State Legislature faced significant challenges as a result of the economic impacts of the pandemic and COVID-19. All levels and departments faced cuts to help balance this year's State budget.

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.

K-12 education budgets experienced funding reductions that pushed backward several year's of progress that had been made toward better funding for schools.

BUDGET BALANCING

Cherry Creek's proposed budget is balanced through a combination of a revenue increase and a measured use of General Fund reserves that provides a fiscal plan for FY2020-21. Staffing is planned using a 19.00:1 student teacher ratio for instructional staff across elementary and secondary schools. The ratio was changed based on the Budget Task Force recommendation from 18.75:1 to 19.00:1 to help address budget expenditure issues. Teacher and mental health support is provided for affected student populations that experienced unprecedented growth in FY2019-20. Specifically ELL populations and Special Education populations grew by 5% in the FY2019-20 school year.

The General Fund Budget includes \$609.55 million of revenue (including transfers) and \$639.31 million of expenditures (including transfers), and includes the use of \$29.76 million in unassigned reserves.

EXTERNAL BUDGET TASKFORCE PURPOSE

- ▶ Help to establish priorities to guide advancement toward a long-term, balanced budget while maintaining our commitment to excellence for every student in CCSD
- ▶ Provide expertise and guidance to CCSD leadership regarding budgetary matters
- ▶ Serve as key communicators in the community

TASKFORCE RECOMMENDATIONS PRIOR TO COVID

(No longer part of the adopted budget)

- ▶ Limit compensation increases for all employees to a maximum of \$9M
- ▶ Operate with a stabilized budget going forward
- ▶ Centralized hiring freeze effective January 1, 2020
- ▶ Hold election for operating and capital needs



THE USE OF GENERAL FUND BEGINNING FUND BALANCE

The FY2020-21 General Fund Budget includes planned use of up to \$29,755,000 in General Fund resources that are included in the beginning fund balance.

These resources enable a balanced General Fund budget in FY2020-21 through investment in new educational programs that further meet the changing needs of our student populations and maintain the strategic initiatives of Instructional, Workforce and Operational Excellence.

A review of actual General Fund Reserve levels will be necessary in FY2020-21 and FY2021-22, as part of a sustainable budget plan that meets the needs of students in the Cherry Creek School District with purposeful intent of balancing the budget by preserving resources and minimizing use of reserves in future years.

The Cherry Creek School District Financial Plan and Budget is adopted by the Board of Education in June of each year based on Colorado statutes and provisions within school budget law.

CONSEQUENCES OF COVID-19

STATE BUDGET CONCERNS

DISTRICT RESPONSE

The Cherry Creek School District continued with remote learning through the end of the FY2019-2020 school year – our buildings and facilities remained closed through June 30, 2020, with the exception of our checkout process. Any and all other activities associated with our facilities were canceled during this time (summer school, daycare and sports programs). The district will reassess conditions for opening in August. This difficult decision was made to protect the health and well-being of our students, staff, families and community. It was made after consultation with our Board of Education, local and state public health agencies and other metro area school districts.

ADDRESSING IMMEDIATE NEEDS

Estimated unplanned expenses of \$750,000, summary of items below:

- ▶ **Protective Supplies:**
 - ▶ Hand Sanitizer
 - ▶ Hard surface cleaners
 - ▶ Tissues
 - ▶ Vinyl gloves
 - ▶ Masks
 - ▶ Increased building cleanings
- ▶ **Remote Learning:**
 - ▶ Device distribution
 - ▶ Wi-Fi connections
 - ▶ Device insurance
- ▶ **Implementation of Grab & Go Meal sites**
- ▶ **All regular district employees paid through June 30**
- ▶ **Loss of revenues**
 - ▶ Food and Nutrition Services
 - ▶ Extended Child Services programs
- ▶ **CARES Act Funding (Federal stimulus)**



FY2020-21 GOVERNOR'S STATE BUDGET REQUEST PRIOR TO COVID-19

- ▶ +\$52M to reduce Statewide Budget Stabilization Factor to 6.3% of Total Program Funding
- ▶ The request will fund a forecasted state increase of 1,132 pupils (0.13%) and inflationary factor of 1.9% based on the January 2020 Forecast
- ▶ Projections for CCSD when the Governor's State Budget Request released anticipated an increase of \$227 per pupil and over \$12M revenue increase
- ▶ CCSD was moving forward with implementing the recommendations of the Budget Task Force to operate with a stabilized budget going forward while still needing to address long-term, structural issues in the budget

CCSD RESPONSE TO STATE BUDGET CONCERNS

- ▶ Cut of 5.5% - \$25.2M reduction in revenue
- ▶ No cuts to school budgets
- ▶ District-wide salary freeze
- ▶ Implementation of Health Savings Account health plan for FY2021 to aid in benefit cost stabilization
- ▶ Departments
 - ▶ FTE openings resulting from hiring freeze will not be filled
 - ▶ Non-salary budgets will be cut 15%
 - ▶ No department carry forward
 - ▶ Significant reductions to consulting services and travel
 - ▶ Assessing other areas to provide relief to the General Fund

CURRENT STATE BUDGET CONCERNS

- ▶ The speed of the economic contraction is unprecedented and the path to recovery remains uncertain
- ▶ General Fund revenue forecasts were revised significantly downward from March
 - ▶ FY2019-20 (\$1.1 Billion)
 - ▶ FY2020-21 (\$2.4 Billion)
 - ▶ FY2021-22 (\$2.0 Billion)
- ▶ FY2021 Budget will need to be \$3.4 billion less than Governor's request—including FY2020 impacts carried over

FY2021 BUDGET DEVELOPMENT

- ▶ Building budget using multiple scenarios
- ▶ Planning for Bond Refunding (taxpayer cost savings)
- ▶ Planning for November election (minimize tax impact)
- ▶ Plan for Budget revision in January
- ▶ Possibility of mid-year rescission (additional budget reduction)
- ▶ Areas for continued monitoring (October count, November election and property taxes)

POWER OF PREPAREDNESS: PREPARE YOUR HEALTH



WWW.CDC.GOV/PHPR/NPM

SUPPORTING OUR COMMUNITY

ADAPTING TO CHANGE

REMOTE LEARNING

Thanks to the extraordinary efforts of teachers, administrators and support staff in every school and department across the district, Cherry Creek Schools transformed from an in-person, brick and mortar educational system to a completely online, remote learning organization in little more than a week. This monumental shift was necessary to protect the health and well-being of students, parents, employees and families, in accordance with the “stay at home” order issued by Governor Polis at the outset of the coronavirus crisis.

The Cherry Creek School District focused on creating a remote learning plan that served all students and provided a reasonable balance for students, parents and teachers. In a matter of days, teachers acquired materials, increased their proficiency with remote learning platforms and prepared lessons that were both feasible and meaningful, so students could remain engaged and learning could continue during the COVID-19 closure.

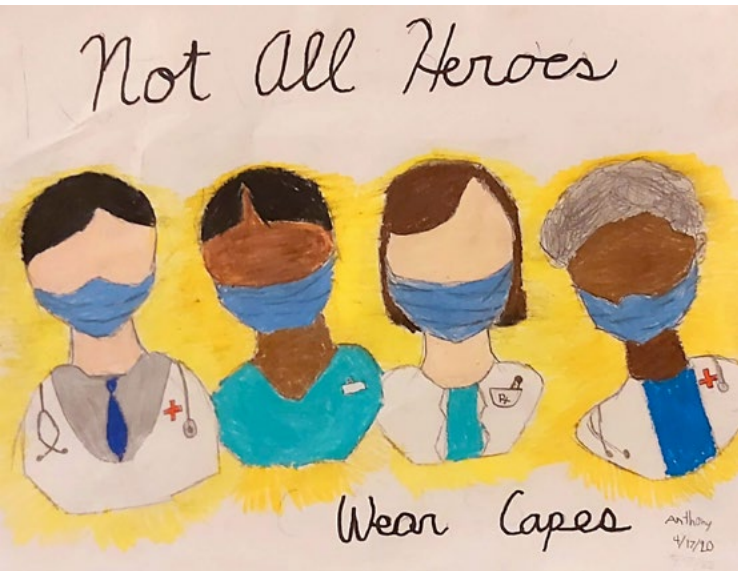
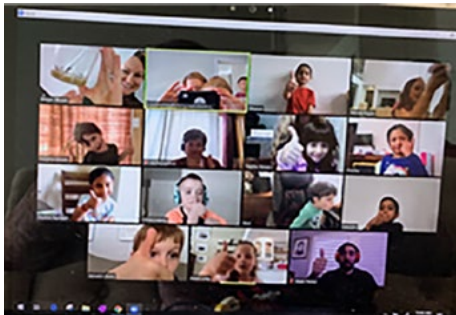
The remote learning planning process included a survey

that was sent out via email and text to identify families in need of technology in the home. That was followed by the distribution of more than 6,400 laptop computers to enable students to participate in remote learning.

The district developed additional plans to meet the needs of students who receive special education services, students who are English language learners or who need gifted and talented supports. The remote learning plan did not apply to Cherry Creek Elevation, which continued to operate as an online high school through the end of the year.

The grace and resilience demonstrated by CCSD students and families during this unexpected and unprecedented time was remarkable.

“I continue to be inspired every day by the acts of kindness and heroism that take place in our community,” CCSD Superintendent Dr. Scott Siegfried said. “We are in this together and we will get through this together.”



SUPPORTING OUR COMMUNITY

POINTS OF PRIDE

3,500+ shield bands for health care workers

4,000+ bags of school supplies distributed

6,478 computers distributed

130,000 meals distributed

8,000+ books distributed

2,000 cotton face masks distributed

ECONOMIC IMPACTS

STATE AND NATIONAL

June 2020 Economic Revenue Forecast

- May business activity and consumer spending improved slightly, but remain constrained
- For FY2019-20 revenues projected up slightly from May, but still show 4.7% decline
- For FY2020-21 revenues projected to fall 9.5% further as a result of deep economic issues
- State reserves for FY2019-20 anticipated to finish better than projected in May
- \$364.7 million above the 3.07% required reserve
- Reserves over the next two years projected will have slim margins and will need to be monitored closely
- For FY2020-21 Legislative balancing actions and income tax policy changes show slightly higher revenues, but total revenue is still \$2.7 billion below the TABOR cap.
- Over a two year forecast period revenues show a cumulative increase of \$1.34 billion.

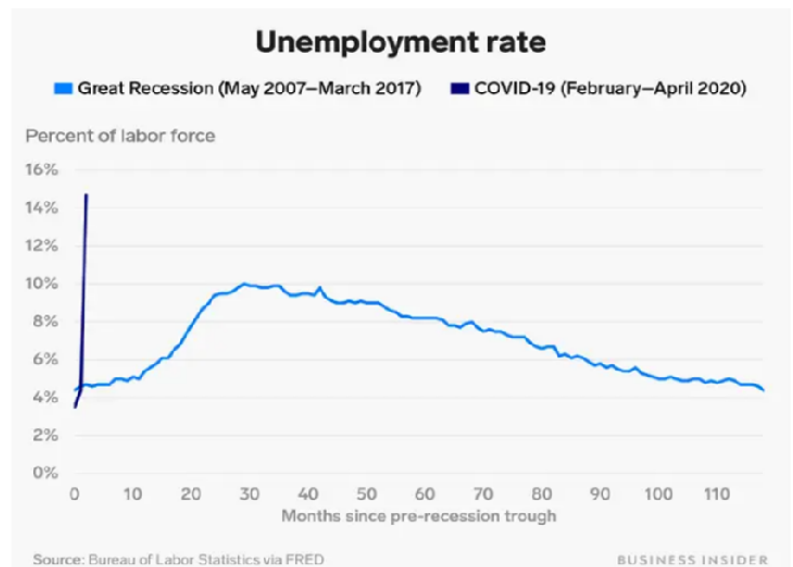


State Budget FY2020-21

- 25% Reduction to the State GF Budget overall
- 15% Cut from the \$4.6B K-12 Education Budget
- 58% Cut to Higher Education nearly \$493 Million to state colleges and universities
- \$135 Million cut to BEST (Building Excellent Schools Today) grant program that funds construction in cash strapped districts
- Elimination of \$225 Million payment to state's pension fund PERA



Financial
Transparency



National and State Economic Impacts

- Nationally, April's jobs report showed that the US economy lost a record 20.5 million jobs and the unemployment rate spiked to 14.7%, the highest since the depths of the Great Depression
- Colorado's unemployment rate more than doubled from March to April with 11.3% unemployed
- State revenue has declined by 25% - \$3.4 billion below December estimates
- K-12 makes up ~35% of the State's Budget
- June forecast still reflecting a roughly \$3.0 billion revenue decline from December



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BUDGET DEVELOPMENT

FUTURE CONSIDERATIONS

CARES ACT

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020. Providing fast and direct economic assistance due to the unforeseen financial impacts related to COVID-19.

- ▶ Two sources of funding for Cherry Creek Schools:
 - ▶ Direct allocation based on Title 1 funding formula
 - ▶ **\$3.5M** Elementary & Secondary Relief Fund (ESSER) Grant Funding for Cherry Creek Schools
 - ▶ **\$28.5M** Funding from the State Coronavirus Relief Fund (CRF) as part of Cares Act
 - ▶ Use of these funds is highly restrictive based on the following (including but not limited to):
 1. Necessary expenditures incurred due to the public health emergency with respect to the Coronavirus Disease 2019 (COVID - 19)
 2. Were not accounted for in the budget most recently approved (as of March 27, 2020 the date of enactment of the CARES Act) for the state or government;
 3. Were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

PERA

In September 2017, the PERA Board voted in favor of changes to their current funding structure in order 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 a PERA increase of 1/4 % for PERA employer contributions that was effective July 1, 2019. The PERA rate increases from the current 20.40% to 20.90% in FY2020-21 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 preference items.

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

NOTE: Possible trigger is based on Report on Actuarially Determined Contribution in Comprehensive Annual Financial Report.

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%.

Effective Date/Fiscal Year	PERA Employer (1)	PERA Employee (1)	Effective Rates to ensure that PERA remains on track for sustainability goal	Employer Rates Cost Impact to CCSD Employer Portion
1-Jul-19: 2019/20	20.40%	8.75%	Per Statute	\$2 Million
1-Jul-20: 2020/21	20.90%	10.00%	Trigger activated	\$2 Million
1-Jul-21: 2021/22	21.40%	10.50%	Possible Trigger	\$2 Million
1-Jul-22: 2022/23	21.90%	11.00%	Possible Trigger	\$2 Million
1-Jul-23: 2023/24	22.40%	11.50%	Possible Trigger	\$2 Million

BUDGET ASSUMPTIONS

CURRENT AND FUTURE

Current Budget Assumptions

Revenue:

- FY2020-21 (5.5%) Per Pupil Revenue (PPR), FY2021-22 (7%) PPR, FY2022-23 Flat PPR
- No increase in Funded Pupil Count
- MLO tied to 25% of Total Program
- No Facility rentals FY2020-21, resumes in FY2021-22 and FY2022-23

Expenditures:

(All below held constant over the next 3 years)

- Assumes a salary freeze for all employee classes
- Assumes ratio increasing .25 each year
- Capital transfer reduced in FY2020-21; no change after
- 15% Department decentralized budget reduction FY2020-21;
\$0 increase decentralized departments' budgets each year after



FY2020-21 General Fund Preliminary Assumptions

Revenue:

- \$0 No FY2020-21 projected increase in Funded Pupil Count 54,540 FTE
- (\$25.2M) 5.5% PPR reduction - \$8,001 PPR Decrease of (\$463) per student
- \$2M increase in MLO funding tied to 25% of Total Program

Expenditures:

- Salary Freeze (cost avoidance of \$9M from Budget Task Force recommendations)
- (\$5M) Capital Reserve transfer reduction
- (\$4M) Move of Nurses to Medicaid Grant
- (\$2.6M) Unfilled positions from central office hiring freeze
- (\$3.1M) Teacher ratio increase .25 at 19.0:1, continues at .25 increase per year
- (\$2.4M) 15% reduction of Decentralized budgets for departments
- \$2M .5% employer PERA rate change due to automatic trigger



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Cherry Creek Schools

ENROLLMENT

The average funded enrollment growth over the past five years equates to 335 FTE per year. During the three year period, FY2020-21 through FY2022-23, traditional projected growth is anticipated to slow considerably. Specifically, in the FY2020-21 year, enrollment is

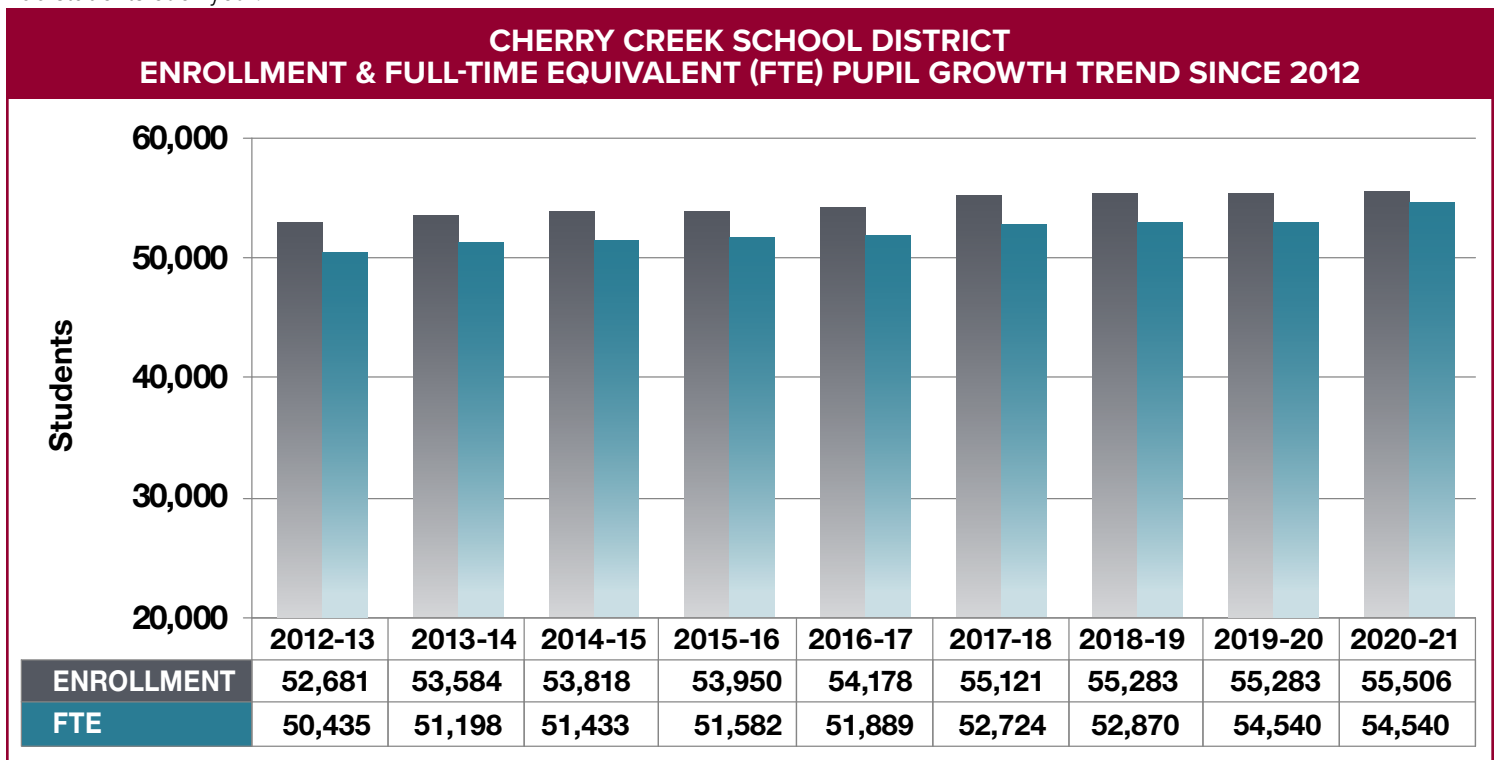
expected to flatten out, a result of a continual slowing trend in birth rates, less in-migration of students and lower average household sizes for families moving into the community.

	Funded Pupil Count	Actual FY17-18	Actual FY18-19	Actual FY19-20	Projected FY20-21
SCHOOLS	High Schools	16,864.0	17,093.5	17,431.5	17,671.0
	Middle Schools	12,537.5	12,580.5	12,589.5	12,535.0
	Elementary Schools	21,680.0	21,464.2	22,509.0	22,343.5
	Charter Schools	741.1	834.7	1,013.5	1,013.5
	TOTAL SCHOOLS	51,822.6	51,972.9	53,543.5	53,563.0
PROGRAMS	Preschool SPED	573.5	546.0	601.0	601.0
	Options Program	284.5	303.8	333.5	333.5
	Foot Center	30.0	32.0	42.0	42.0
	Expulsion	13.5	15.0	19.5	—
	TOTAL PROGRAMS	901.5	896.8	996.0	976.5
TOTAL FUNDED PUPIL COUNT		52,724.1	52,869.7	54,539.5	54,539.5
FUNDING PER PUPIL		\$7,627	\$8,092	\$8,464	\$8,041

ENROLLMENT TRENDS

The total funded enrollment increased by 1,465 FTE for Full Day Kindergarten (FDK) for the October 2019 student count. Since 2012, the district funded enrollment has increased by an average of 400 students each year.

This represents a growth rate of 5.3% from FY2012-13 to FY2020-21. A historical summary is reflected in the graph below.



REVENUE COMPARISONS

PER PUPIL FUNDING

GENERAL FUND REVENUE BUDGET AND PER PUPIL FUNDING

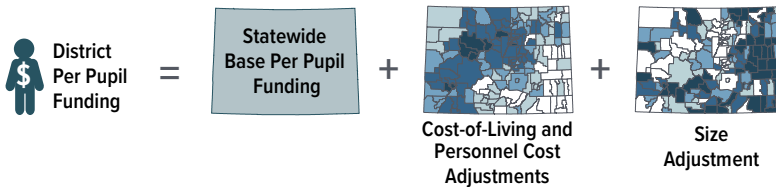
Based on the State School Finance Act passed in June, the CCSD budget experienced a 5.5% reduction to Per Pupil Revenue (PPR) a decrease in Net Total Program funding to **\$436.39**

Million, or a reduction of **(\$25.2) Million** using projected data from

October 2019 funded counts. The Per Pupil Revenue

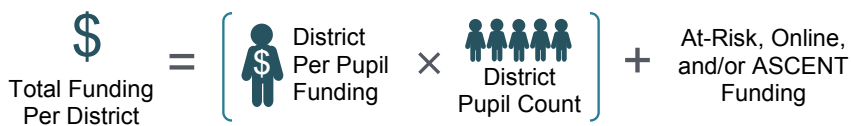
drops **(\$463)** per funded pupil as the district prepares the budget for revenue losses.

PER PUPIL FUNDING CALCULATION FOR EACH DISTRICT



Multiply statewide base **per pupil funding** by district-level factors to determine per pupil funding for each district.

TOTAL FUNDING REQUIRED FOR EACH DISTRICT

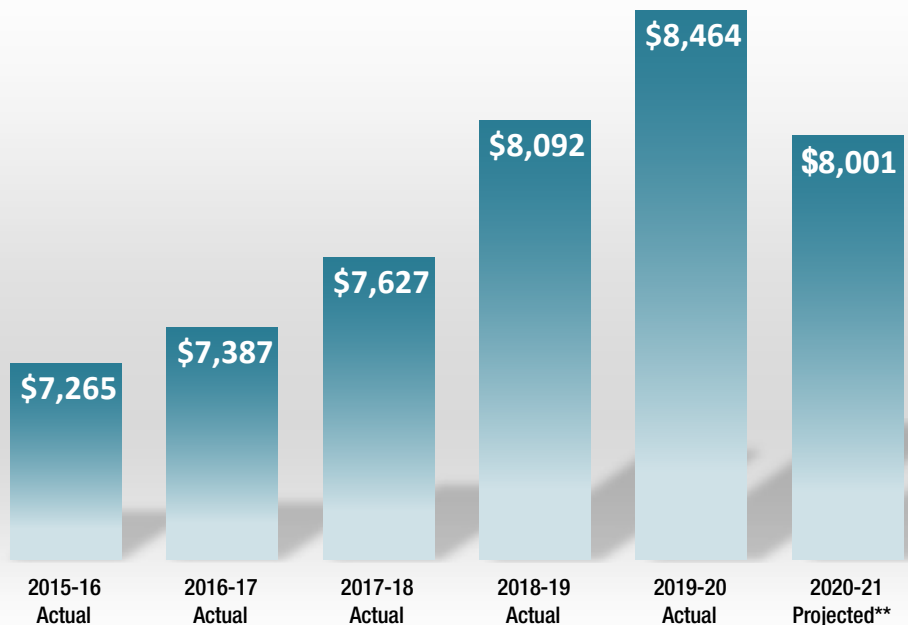


To determine Total Funding for each district, the **per pupil funding** is multiplied times the number of students in the district and adding funding for at-risk, online, and ASCENT funding.

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



NET TOTAL PROGRAM FUNDING PER PUPIL COMPARISON



** 2020-21 funding level projections are estimated to be approximately \$463 less per pupil, or 5.5% less than that of 2019-20. Longer or repeated periods of reduced economic activity to control the spread of COVID-19 will cause more severe and longer lasting impacts to per pupil funding.

FINANCIAL STABILITY

FUND BALANCE

DISTRICT GENERAL FUND BALANCE

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. The General Fund Balance reserve levels are maintained according to Board Policy DB, adopted in April 2010.

DISTRICT EMERGENCY RESERVE

In accordance with provisions of SB-09-256, 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) Budget

BUDGETED EXPENDITURES & TRANSFERS (ALL FUNDS) IN MILLIONS

General Fund	\$639.31
Designated Purpose Grants Fund	64.63
Extended Child Services Fund	15.13
Pupil Activities Fund	16.95
Food Services Fund	19.91
Building Fund	21.53
Bond Redemption Fund Capital	68.45
Reserve Fund	13.77
Total Expenditures & Transfers	\$859.68
Appropriated Reserves	\$31.99
Total Appropriation	\$891.67

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. The district meets the requirements with an approximate reserve equal to 3.0% of the General Fund budget. The table below illustrates the level of reserves and the estimated calculation.



REVENUE SOURCES (ALL FUNDS) IN MILLIONS

Property Taxes	\$330.79
State Equalization	294.20
Specific Ownership Taxes	22.55
Other Local Revenue	52.28
Other State Revenue	28.90
Federal Revenue	68.66
Transfers In	14.74
Total Revenue & Transfers	\$812.12
Funds Available	\$1,004.80

FISCAL YEAR 2020-21 (ESTIMATED AT JUNE 30, 2021)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	\$ 18,770,000	3.0%
Board Designated Policy Reserve	\$ 18,770,000	3.0%
Non-spendable Reserve	\$ 4,940,000	0.8%
Committed and Assigned Reserve	\$ 2,250,000	0.4%
Unassigned Reserves	—	—
TOTAL ESTIMATED GENERAL FUND		
RESERVES	\$ 44,730,000	7.0%
FY2020-21 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	\$639,309,523	

EDUCATIONAL PLANNED RESOURCES

STUDENT ACHIEVEMENT

\$ IN MILLIONS	FY2019-20 REVISED BUDGET	FY2020-21 PROPOSED BUDGET	INC. (DEC.)	FY2020-21 % CHANGE
GENERAL FUND	\$684.88	\$669.58	(\$15.30)	(2.23%)
DESIGNATED PURPOSE GRANTS	29.40	64.63	35.23	119.83%
EXTENDED CHILD SERVICES	16.77	15.59	(1.18)	(7.04%)
PUPIL ACTIVITIES	17.28	17.46	0.18	1.04%
FOOD SERVICES	19.60	20.25	0.65	3.32%
TOTAL OPERATING/ SPECIAL REVENUE FUNDS	\$767.93	\$787.51	\$19.58	2.55%
BUILDING FUND	69.57	21.53	(48.04)	(69.05%)
BOND REDEMPTION	59.18	68.45	9.27	15.66%
CAPITAL RESERVE	28.33	14.18	(14.15)	(49.95%)
TOTAL	\$925.01	\$891.67	(\$33.34)	(3.60%)

** The 2020-21 Financial Plan Budget Resolution #20.6.1 was adopted by the board of education at the regularly scheduled meeting held on June 29th, 2020. The total annual Adopted Budget is \$891,666,215. This amount includes planned expenditures and transfers of \$859,680,473 plus appropriated reserves of \$31,985,742.

DESIGNATED PURPOSE GRANTS FUND

Federally funded 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 Preschool Education, Before and After School programs, academic and non-academic Summer School, instrumental music and recreational programs.

PUPIL ACTIVITIES FUND

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

FOOD SERVICES FUND

The Food Services Fund accounts for the financial activities related to preparation of school lunches and for the breakfast program.



BUILDING FUND

The Building Fund is used to account for facility construction expenditures, which are primarily financed by the proceeds of school bond issues.

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.

EXECUTIVE SUMMARY

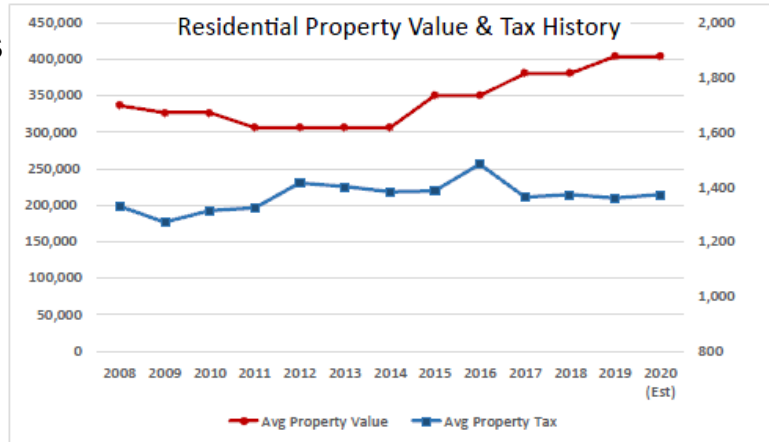
Residential Assessment Rate

Prior to 1982, the assessment rate for both residential and non-residential property was 30%. Beginning in the early 1970's, the market values of residential property increased much faster than values of non-residential property, shifting a greater percentage of the tax burden to residential property owners. In 1982, § 3(1)(b), art. X, COLO.CONST. was enacted as a provision in the Gallagher Amendment to establish a floating assessment rate for residential property while fixing the assessment rate for most other classes at 29%.

The residential assessment rate is adjusted by the General Assembly during years of reappraisal to maintain a consistent ratio of approximately 45% to 55% between the total statewide assessed values of residential and non-residential property. Per C.R.S. 39-1-104.2(4), this rate is derived based on the findings of a Residential Assessment Rate Study performed by the State Property Tax Administrator.

Property Taxes and Mill Rates

Property taxes are calculated for the General Fund and Bond Redemption Fund. The taxable valuations of real estate properties in the District are assessed by the Arapahoe County Assessor and are estimated for 2020. Based on the estimated assessed valuation, school taxes on a residence valued at \$404,000 in 2020 are estimated to be \$1,371.



* 2020 Property Value and Taxes are estimated.

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

Residential Property	X	Assessment Rate	X	Mill Rate (Estimated)	/1000	= School Property
Value \$404,000		7.15%		47.450 for 2020		Tax \$1,371

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 Assessors 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 7.15% of the residential property value for 2019.

Mill Rates					
	2016	2017	2018	2019	2020*
State Required	22.494	20.359	20.359	18.756	18.756
Hold Harmless Override	1.301	1.128	1.113	0.969	0.969
1991, 1998, 2003, 2008, 2012, & 2016 Budget Elections	19.330	17.662	18.105	16.735	17.076
Abatements, etc.	0.438	0.327	0.272	0.391	0.503
Bond Redemption	9.669	10.211	10.146	10.146	10.146
Total	53.232	49.687	49.995	46.997	47.450
* 2020 Mill Rates are Estimated					

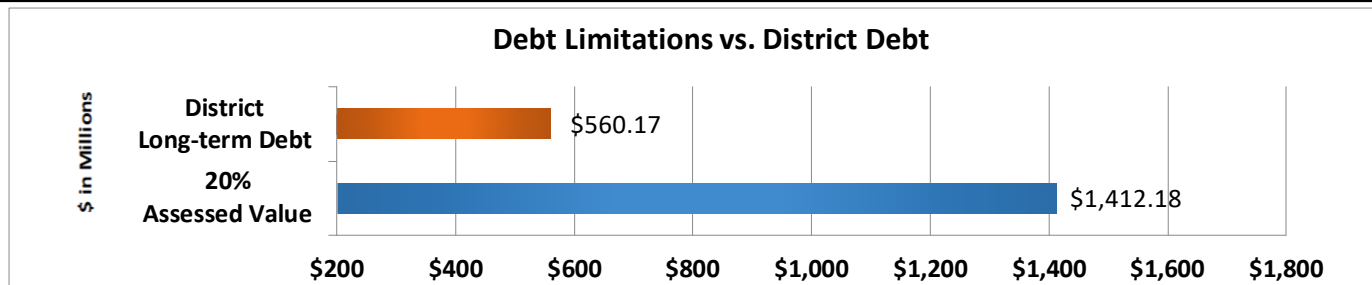
Bonded General Obligation Debt for School Facilities

Funds for building, renovation, and expansion of schools are provided through the issuance of bonded debt. These bonds are authorized by voter approval only, and are managed in a separate fund as required by Colorado Law. The District uses the Building Fund for this purpose and provides for debt repayment costs in the Bond Redemption Fund.

The 1994 school finance legislation includes a limitation on school district bonded debt of:

- ◆ 20% of assessed value

- ◆ The District refers to the 20% of assessed value limit for purposes of debt issuance limits.
- ◆ Under the 20% of assessed value limit, the District debt is approximately 39.7% of the legal debt limit.
- ◆ The following graph represents the legal debt limitations versus the current long-term debt of the District.



The Bond Redemption Fund accounts for property taxes levied which provide for payment of general long-term debt principal retirement and semi-annual interest payments. The District's long-term debt is in the form of general obligation bonds. Bond issue and outstanding bond payable principal amounts are presented below:

GENERAL OBLIGATION BONDS PAYABLE			
Series	Original Amount Issued	Outstanding Principal As of June 30, 2019	Outstanding Principal As of June 30, 2020
Series 2004	\$179,750,000	\$13,525,000	\$13,525,000
Series 2010 A & B	101,775,000	92,610,000	
Series 2012 Refunding	48,855,000	23,545,000	23,335,000
Series 2012 B	125,000,000	107,545,000	104,320,000
Series 2013 Refunding	31,215,000	16,660,000	15,250,000
Series 2014 Refunding	37,585,000	24,720,000	21,095,000
Series 2015 Refunding	46,855,000	8,805,000	
Series 2017	150,000,000	147,625,000	147,625,000
Series 2017 B Refunding	75,510,000	75,510,000	66,745,000
Series 2017 C	100,000,000	100,000,000	98,255,000
Series 2020 Refunding			70,020,000
Total Bonds Payable	\$896,545,000	\$610,545,000	\$560,170,000

EXECUTIVE SUMMARY

School District Staffing

The majority of the District's employees are *instructional staff* members who are involved with students on a daily basis to ensure that every student has the opportunity for academic success. The *administrative staff* provides leadership and direction for each of the schools and all departments within the District. The *support staff* provides services to the schools that enhance educational opportunities for the students.

Staffing is provided for anticipated FY2020-21 student enrollment and related student support services.

8,459 DISTRICT EMPLOYEES

- ◆ **Instructional Staff:**
 - Teachers, Para-Educators, Mental Health, & Social Workers
- ◆ **Administrative Staff:**
 - Administrators/Principals, Executive Directors
- ◆ **Support Staff:**
 - Bus Drivers, Custodial/Maintenance, Nurses, Secretaries, Security Specialists, Staff Support, Food Services

INSTRUCTIONAL EXCELLENCE



HEADCOUNT POSITIONS FOR ALL DISTRICT FUNDS	2018-19 STAFF	2019-20 STAFF	2020-21 STAFF
Teachers and Para-Educators	4,739	4,894	4,854
Administrators	170	175	167
Bus Drivers	239	239	239
Custodians, Maintenance, and Mechanics	190	190	186
Mental Health Staff	131	137	147
Nurses	72	73	83
Secretaries	355	356	354
Security Specialists	101	109	109
Staff Support	391	401	394
Food Service Staff	249	249	255
Hourly Staff	946	946	931
Substitutes	740	740	740
TOTAL DISTRICT STAFF	8,323	8,509	8,459

EXECUTIVE SUMMARY

Cherry Creek School District Tradition

Since the Cherry Creek School District was formed in 1950, educational standards have been solid and strong with conviction and purpose; staff members embrace their task in devotion to the needs of children, focused on preparation of the students for their future, with the community realizing the importance of the District mission.

We see the mission in two ways: First of all, the education of the whole child must be focused on realizing the full potential for that child. We are dedicated to a mission that serves that purpose.

Secondly, District staff members exemplify leadership skills as they seek the high bar when teaching children knowing that they are the catalyst for success and aspiring excellence for students.

Awards

The information included in the budget document is structured to meet the rigorous requirements of the prestigious budget award programs from the Government Finance Officers Association (GFOA) and the Association of School Business Officials International (ASBO). To receive these awards, the budget document must serve as a communication tool that provides not only the financial plan information, but also incorporates policies and an operations guide into the budget document. We believe this financial plan meets these requirements and we will submit this document to both ASBO and GFOA for consideration of the awards program.



The District has received the Distinguished Budget Presentation Award from GFOA since 1994, and has received the Meritorious Budget Award from ASBO each year since 1997. The District has also received the Certificate of Achievement for Excellence in Financial Reporting from GFOA and the Certificate of Excellence in Financial Reporting from ASBO each year since 1993.

In Conclusion

The annual budget development process is a cooperative staff and community effort, which benefits from the combined efforts of those who participate in it. We continue to appreciate the strong support for schools provided by so many members of the community and invite further participation by anyone who is interested in helping to provide the best education we can for our children.

Sincerely,

Dr. Scott Siegfried - Superintendent
Scott Smith - Chief Financial and
Operating Officer

With Financial Support, a Bright Future is Ahead for all Cherry Creek Students



"My Vision for the District is one of continued innovation and excellence for each and every student."

Dr. Scott Siegfried
Superintendent of Cherry Creek Schools

Our Mission

"To inspire every student to think, to learn, to achieve, to care"

Our Vision

"Dedicated to Excellence"



Dedicated to Excellence
Cherry Creek Schools



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

CHERRY CREEK SCHOOL DISTRICT #5

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2019–2020.

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



A handwritten signature in black ink, reading 'T E Wohlleber'.

Thomas E. Wohlleber, CSRM
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director



Government Finance Officers Association

PARTICIPANT IN GFOA'S BEST PRACTICES IN SCHOOL BUDGETING PROGRAM

**Cherry Creek School District #5
Colorado 2019-2020**

A black and white cursive signature of Christopher P. Morill.

EXECUTIVE DIRECTOR/CEO

The above school district has applied for the Award for Best Practices in School Budgeting; however, GFOA has not yet completed the review of its application and has provided this certificate to acknowledge that this school district has made efforts to implement the new budget process guidelines.

Budget processes are evaluated based on a number of criteria that focus on alignment of resources towards student achievement focusing on collaboration, communication, and rigorous development, evaluation, and prioritization of strategies to achieve a district's goals and objectives. In addition, the criteria includes recommendations for conveying the results of this budget process through the budget presentation and also utilizing continuous improvement approaches to monitor outcomes.

EXECUTIVE SUMMARY

The FY2020-21 Financial Plan of the Cherry Creek School District is the District's annual budget. The purpose of this guide is to familiarize the reader of this document with the general layout of the budget and to explain the usage of included schedules and summary information.

FINANCIAL PLAN DOCUMENT

❖ **Executive Summary includes:**

- The Board of Education and District Leadership team members
- A Message from the Superintendent of Cherry Creek Schools:
 - A summary of the District's future Vision, Goals, Learning Standards, Achievements
 - An explanation of the School Finance Act, Budget Process, Revenue Sources and Expenditures
 - The 2020-21 Budget Resolution adopted by the Board of Education is presented
 - A graphical revenue and expense summary for all funds
 - Each fund used by the District to account for revenue and expenditures
 - Details of Legislative impacts on the Budget
 - Demographic, student enrollment, property tax, and staffing information
 - A summary of the bonded General Obligation debt for school facilities
- The Budget Awards
- A "Guide to Using the Budget Document"

❖ **Organizational Section includes:**

- District Profile and Highlights
 - The Cherry Creek School District Mission, Vision, and Values statements
 - An Organization Chart with Administrative Functions under each organization
 - Goals and achievements
 - Community organizations that support the District
 - Board of Education information, meeting dates, and a summary of duties
 - National and State awards and recognition
 - A summary of the Cherry Creek School District heritage and quick facts
 - Physical attributes of the District buildings, geographical area of the county, and area maps
- Policies and Financial Plan Development
 - A brief overview of District policies and identifies financial plan development steps
 - Significant budget process timelines
 - A summary of the Budget Process for budget preparation, amendments and revisions
 - The steps for participation in the budget process
 - A brief overview of the financial planning process
 - General guidelines for revenue, expenditures and fund balance
 - The modified accrual basis of accounting and budgeting
 - Specific accounting practices and budget controls

❖ **Financial Section includes:**

- Consolidated Budget Summary
 - An illustration of how funds are set up according to GASB standards
 - Expenditures in all funds by object and graphical representation
 - Current year budgeted revenue and expenditures by activity
 - Descriptions of the largest revenue sources and of expenditures by object
 - A five-year summary of revenue and expenditures by fund type
 - A synopsis of all funds, including revenue, expenditures, and fund balance
 - A three-year projection of all funds

EXECUTIVE SUMMARY

➤ General Fund

The General Fund is the main operating fund of the District. The budgets for each of the schools and the operating departments of the District are included in the General Fund. Most of the expenditures for school and department staff, supplies, equipment, utilities, and the other costs necessary to operate the instructional, educational support, and administrative activities of the District are recorded in this fund.

➤ Other Funds

These are the District's *Special Revenue, Capital Improvement and Debt Service Funds*. Each fund includes a group of revenue and expenditure accounts used to record the financial transactions related to the purpose of that fund. All funds, other than General Fund, are included in this sub-section. Detailed information is provided for revenue and expenditures.

- Designated Purpose Grants Fund
- Extended Child Services Fund
- Pupil Activities Fund
- Capital Reserve Fund
- Building Fund
- Bond Redemption Fund
- Food Services Fund

❖ **Informational Section includes:**

➤ Student Achievement

- The District and School Accreditation, Key Performance Indicators (KPI)s, and Performance Expectations
- The “*Colorado Academic Standards (CAS)*” and “*Colorado Measures of Academic Success (CMAS)*” assessments
- Student achievement objectives, assessment schedules, and performance results from various testing tools for “*College and Career Preparedness and Success*”
- Graduation and dropout rates for the District and the State of Colorado

➤ Personnel, Staffing, and Employee Benefits

- An explanation of the various employee groups
- All District staff by fund
- A distribution of General Fund staff positions by area and employee group

➤ Significant Trends in Economy, Demographics, and Elections

- Colorado economic and demographic information
- Cherry Creek School District enrollment trends and forecast information
- Comparative mill rates and mill levy history details
- Includes a history of residential and non-residential property tax values and assessed valuations
- Tax levy and collection history
- Bond and mill levy election information

❖ **Glossary and Appendices**

A comprehensive listing of abbreviations, acronyms and glossary are provided. A sub-section of appendices is also provided, which contains documents that are referred to throughout the Financial Plan such as policies and established documentation used to guide the operational aspects of the District.

INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS (ISDB) DOCUMENT

General Fund Schools and Departments

The District is primarily organized into schools and departments. This budget document includes a separate annual operating budget for each of the schools and departments. Staffing and budget allocations are identified for each. Mission statements have been incorporated and results of each school's test scores are included. The document is subdivided into five sections, 1) *Elementary Education*, 2) *Secondary Education, Other Schools and Programs*, 3) *Student Achievement Services*, 4) *Executive Administration and Instructional Departments*, and 5) *Other Support Departments*.



ORGANIZATIONAL SECTION



**“To inspire every student to think, to learn,
to achieve, to care”**



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT ORGANIZATIONAL SECTION

TABLE OF CONTENTS

ORGANIZATIONAL SECTION

Section Table of Contents	25
District Profile and Highlights	
Vision, Mission, and Values	27
Organizational Chart	28
Future Forward	29
Long Range Strategic Goals	30
Academic Goals and Objectives	31
Performance Highlights	32-35
Community Involvement Resources	36
Board of Education	38
School District Governance and Authority	39
National and State Awards and Recognition	40
Our Heritage	43
District Schools	45
General Description	46
District Maps	48
Policies and Financial Plan Development	
Summary of Board Policies	50
Budget Process Timeline	53
Financial Plan Development	55
Financial Plan Amendments	56
Participation in the Budget Process	57
General Guidelines	57
Accounting Practices and Budget Controls	58
Accounting Basis	59



District Profile and Highlights



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT VISION, MISSION, AND VALUES

The Cherry Creek Vision and Mission

The words “Dedicated to Excellence” convey the Vision of the Cherry Creek School District. The pursuit of excellence in academics, athletics, activities, and the arts guides our decisions and actions. We believe in education of the whole person, as expressed in the District Mission,

“to inspire every student to think, to learn, to achieve, to care.”

The Vision and Mission reflect a commitment to inspire all students toward excellence and the full development of their potential.













The Cherry Creek School District will provide safe, intellectually stimulating schools. The school programs will enable all students to demonstrate significant achievement of District-defined learning goals, and develop as healthy, well-rounded individuals. The education students receive will equip them to succeed in higher education and the work place, ready them for responsible citizenship, and prepare them for a complex and changing world.

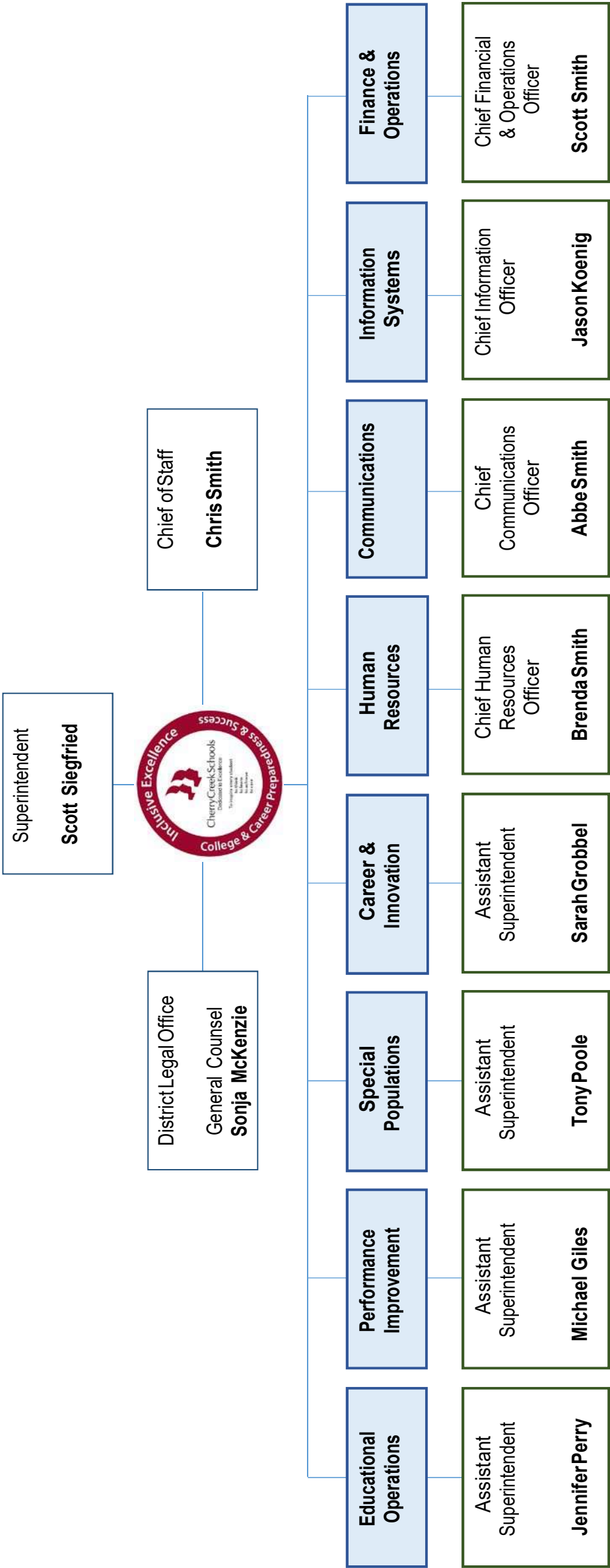


Dedicated to Excellence
Cherry Creek Schools

Cherry Creek's Values

As a District, we are committed to:

-  Placing the needs and welfare of students above all else
-  Providing safe and caring environments for learning
-  Holding high expectations for the growth and achievement of each student
-  Developing meaningful relationships with students and families
-  Respecting and understanding the diversity of the students and families we serve
-  Engaging students, parents, and community members as partners in the educational process
-  Promoting involvement and empowerment
-  Attracting quality personnel who reflect the diversity of our community, are knowledgeable, and care deeply about young people
-  Demonstrating a strong service orientation to students and parents
-  Encouraging creativity and innovation to attain the vision
-  Improving the organization continuously
-  Fostering a desire for lifelong learning, achievement, and service to others



CHERRY CREEK SCHOOL DISTRICT
STRATEGIC PRIORITIES



In the Cherry Creek School District, we're dedicated to connecting every one of our 55,000-plus students with their own unique pathway of purpose. That commitment is at the heart of Cherry Creek Future Forward, the district's roadmap for the future that builds on our longstanding dedication to excellence.

In creating a strategic vision for the district, we enlisted the support of members of our school community, including parents, principals, teachers and district staff. Through meetings and conversations with our community, we understood how we as a district can maintain and build on the Cherry Creek Schools legacy.



CHERRY CREEK SCHOOL DISTRICT LONG RANGE STRATEGIC GOALS

Cherry Creek’s mission is “to inspire every student to think, to learn, to achieve, to care.” We are committed to meeting the individual needs of each and every one of our 55,800 students, and have embraced an organizational model that centers on two main elements: *Inclusive Excellence* and *College and Career Preparedness and Success*. The premise of this model assumes that our mission will be accomplished through devotion to these elements throughout our schools.

VISION <i>Dedicated to Excellence</i>	MISSION <i>To inspire every student to think, to learn, to achieve, to care</i>
---	---

DISTRICT GOALS Inclusive Excellence and College & Career Preparedness and Success <i>“We believe that every child deserves a safe, inclusive and challenging learning environment that prepares them for the future.”</i>

STRATEGIC PRIORITIES		
Instructional Excellence	Workforce Excellence	Operational Excellence
Eliminate academic achievement disparities by providing all students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment of our global society.	Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.	Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.

Measurable Performance Objective

The percentage of ALL CCSD Students meeting the College and Career Readiness benchmarks in ELA and Math, as measured by state assessments, will annually increase by three (3%) percentage points each year over the next four (4) years. To eliminate the achievement disproportionalities by race, the percentage of Black and Brown students meeting the college and career readiness benchmarks will increase by at least four (4) percentage points per year.

Measurable Recruitment and Hiring Objective

CCSD will attract the highest quality workforce to meet the needs of our diverse community and reflect our student demographics. While doing so, we will focus on mitigating gender and racial disparities. Beginning in 2019, the percentage of Licensed Employees of Color (LEOC) hired compared with the total licensed employee demographic population will increase by .5% per year, with the overall goal of attaining a proportionate number of LEOC to students of color (SOC).

Measurable Operational Objective

Operational Excellence goals of safety will align specifically to the Instructional Excellence goals with monitoring via the Climate, Safety, Wellness District survey. Both elementary and secondary strategies will have an emphasis on building resilience, bully-proofing, seeking and building appropriate relationships, reduction of substance abuse and the reduction of self-harm.

CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS & OBJECTIVES

ELEVATING STUDENT ACHIEVEMENT

Our goals call for EVERY student of the Cherry Creek School District to graduate from high school prepared for success in college and career, which are further defined in the table below.

Additional school performance data is presented in the Student Achievement Section of this Financial Plan and in the Elementary and Secondary Education sections of the “Individual Schools and Departments” budget document.

<p>INCLUSIVE EXCELLENCE GOAL</p> <p>– OBJECTIVE</p>	<p>◆ Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race</p> <ul style="list-style-type: none"> – Every school will meet or exceed District and State targets for academic performance and growth by 2019-20. – Every school will meet or exceed District and State targets for academic performance and growth for students of color by 2019-20. <p><i>(Schools can meet these targets by increasing the percent of students who demonstrate sufficient growth to meet or exceed State expectations)</i></p>
<p>COLLEGE & CAREER PREPAREDNESS & SUCCESS</p> <p>– OBJECTIVE</p>	<p>◆ Every student graduates high school ready for success in college, career, or other postsecondary options</p> <ul style="list-style-type: none"> – Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11 and increase graduation rates by 2019-20 <p><i>(Schools can meet these targets by increasing the percent of students who meet specified benchmarks on CMAS Reading at grade 3, on ACT Aspire tests at grades 4 through 9, on Pre-ACT at Grade 10, and on ACT tests at grade 11)</i></p> <ul style="list-style-type: none"> – Every school will meet or exceed State targets for graduation by 2019-20 <p><i>(Schools can meet these targets by increasing the graduation rates for all racial groups)</i></p>



CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

The District Instructional and Educational Support Services departments are committed to providing the best resources to enhance the education of all students. The results identified below provide highlights of recent District achievements in conjunction with District strategic goals.

Strategic Priority	Current Highlights and Achievements
Instructional Excellence	<p>Assessments CCSD remains a statewide leader in graduation rates and test scores. Graduation rate of 89% for the Class of 2019 – significantly higher than the state average of 81.1% and national average of 84.6% The district percentage of students exceeding and meeting CMAS benchmarks in third grade reading and math remained steady overall in 2019. 22 students earned a perfect score on the 2019 ACT or SAT in 2019.</p> <p>Foundation Investments To celebrate IMPACT, INNOVATION and OPPORTUNITY for all 55,000 students, the Cherry Creek Schools Foundation held its annual gala in March and raised over \$365,000. Over the past 26 years, the Foundation has raised more than \$9 million to support programs that impact student achievement, fund innovation in the classroom and support professional development for teachers and administrators.</p> <p>New Graduation Requirements Starting with the Class of 2021, all students must demonstrate competency in English Language Arts and Math through one of 10 competencies. (Examples include SAT or ACT, Accuplacer, Advanced Placement, District Capstone or Industry Certifications.) More information here: https://www.cherrycreekschools.org/Page/4122</p>
Workforce Excellence	<p>More than 79% of faculty have advanced degrees and teachers have an average of 10 years' experience</p> <p>Recruitment Efforts Recruitment in the district continues to focus on hard-to-fill areas such as math and science, as well as on hiring more teachers of color. The HR Department has worked intensively and strategically on building partnerships with universities that predominantly serve students of color and started having early conversations with students – including sophomore and juniors – who are in the education programs. Focusing on: Georgia State, Texas State University and California State University – East Bay</p> <p>Achievements Five Cherry Creek Schools teachers achieved National Board Certification in 2020. Each of these accomplished educators earned the profession's highest mark of achievement through a rigorous, performance-based, peer-review process, demonstrating their proven impact on student learning and achievement. Cherry Creek Schools has the third-highest number in the state. In 2019, CCSD was named one of Colorado's Best Employers by Forbes Magazine.</p>

**CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS**

Strategic Goals	Current Year Highlights
Operational Excellence	<p>New schools</p> <p>Cherry Creek Elevation The Cherry Creek School District’s new online school welcomed its first cohort of students for the 2019-20 school year. Classes are delivered in an online platform but there are synchronous and asynchronous (both live and recorded) to support student learning and provide a hands-on, real-world learning opportunity. Our high school courses are also NCAA approved. Cherry Creek Elevation will welcome middle school students for the 2020-21 school year.</p> <p>Cherry Creek Innovation Campus (CCIC) A state-of-the-art facility designed to offer students a new kind of bridge to college and successful careers welcomed students for the start of the 2019-20 school year. Pathways include <ul style="list-style-type: none"> Advanced manufacturing Business services Health and wellness Hospitality and tourism IT and STEAM (Science, Technology, Engineering, Arts and Math) Transportation (Automotive and aviation) </p> <p>Innovation Spaces Renovated spaces have been completed in all of our elementary and middle schools. These Innovation Spaces are designed to spark the kind of learning that will prepare students for the jobs of the future. The renovations create spaces that foster real-world skills, such as: <ul style="list-style-type: none"> Critical thinking Problem solving Effective communication How to work in teams </p> <p>Continued implementation of new start times for schools Initial research shows that high schoolers are getting on average 48 more minutes of sleep per day. The district is partnering with National Jewish Health on a comprehensive, first-of-its-kind study looking at the impact of later start times on student achievement, mental health, wellness and safety.</p> <p>Safety and Security/Health and Wellness The district has continued its commitment to maintain strong, collaborative relationships with first responders with a focus on training, communications, protocols, physical improvements like exterior doors being numbered, etc. All CCSD elementary and middle schools have buzzer systems. Increased mental health staff: <ul style="list-style-type: none"> 3-2-1 model, three mental health professionals at every high school, two at every middle school and one at every elementary school. Maintained commitment to a school nurse in every school. Safe2Tell is now the districtwide resource for reporting.</p>

**CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS**

Strategic Goals	Current Year Highlights
Operational Excellence	<p>Communications</p> <p>The district’s newly upgraded website continues to better the meet the needs to families, staff and community, with emphasis on navigability, easy access to information, more showcasing of CCSD students, opportunity for parent and public feedback and more ways to share information. The website was designed in part with feedback from parents, staff and community members who participated in focus groups and an online survey.</p> <p>The district worked to strengthen other modes of communication, including redesigning the parent and staff newsletters and overhauling its social media presence, resources that were especially vital during the challenges of the COVID Pandemic.</p> <p>Food and Nutrition Services</p> <p>The CCSD Food and Nutrition Services Department worked tirelessly to keep the community connected with healthy, nutritious meals, even as students engaged in remote learning after the outbreak of the COVID Pandemic in March, 2020.</p> <p>Fiscal Office Achievements</p> <p>The district continued its sound fiscal management with an unmodified opinion from the independent auditors on the fiscal year ended June 30, 2019 Comprehensive Annual Financial Report. The district was also again recognized for excellence in financial reporting for the Comprehensive Annual Financial Report from both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO).</p> <p>For the 2019-20 budget year, Cherry Creek School District was awarded the ASBO Meritorious Budget Award. This award is presented in recognition of compliance with best budget presentation practices in school districts locally and across the nation.</p> <p>The District continues to pursue efforts targeted at Best Practices in School Budgeting through GFOA guidelines with the intention of continual improvement in the development of budgets and budget processes followed to track and ensure the efficient use of resources.</p> <p>The district maintained its strong credit ratings of AA+ with Standard and Poor’s and Aa1 with Moody’s Investor Services. These ratings reflect the district’s strong fiscal results and expectations of continued strong performance and capacity to meet financial commitments.</p> <p>The district’s Board policy on investment of funds was updated, and an investment manager was hired to help the district take advantage of the recent increase in interest rates and earning capabilities.</p>

CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

Strategic Goals

Current Year Highlights

Other Achievements and Points of Pride

National Unified Champion Banner Schools.
22 students earned a perfect score on the 2019 ACT or SAT.
As one of the school's longest running traditions, Overland High School hosted its annual Senior Citizen Luncheon, complete with student musical performances.
Students and staff throughout Cherry Creek School District came together to honor our nation's veterans and active-duty servicemen and women during the annual CCSD Veterans Week Celebration in 2019; every school held a special event or tribute in honor of veterans that week.
High school students across CCSD hosted "Wish Weeks" to turn heartfelt wishes into wonderful experiences for children battling serious illnesses. Tens of thousands of dollars were donated to Make-a-Wish Foundation as a result of the events.
The entire CCSD came together to navigate the unprecedented challenges that came as a result of the COVID pandemic. Students at all levels successfully engaged in remote learning, as teachers found new and innovative ways to close the 2019-20 school year in unparalleled circumstances.
In July, graduating seniors from all CCSD high schools had the opportunity to receive their diplomas during safe, physically distanced ceremonies held at Stutler Bowl at Cherry Creek High School and at Cherry Creek Elevation's facility at the Fremont Building.



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

Parents and other citizens in the Cherry Creek School District community consider quality education as a high priority. By working together through their involvement, such as volunteering at school, serving on a District committee or task force, and/or participating in parent/teacher organizations, the reputation for excellence in the Cherry Creek School District continues to thrive.

**GET INVOLVED -Serve on a
Committee/Task Force
Volunteer at a School
Attend a Meeting**

District Accountability Commiee (DAC)

The District Accountability 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 Board members on spending priorities, applications for charter schools, and District programs. The DAC reviews District improvement plan and prepares an annual report for the Board of Education. Meetings are held from 6:00 p.m. to 8:00 p.m., once a month, September through May. Each school also has a School Accountability Committee (SAC) that meets monthly. For details, contact the Office of Assessment and Performance Analytics at 720-554-5001.

Parents' Council

The Parents' Council promotes exchange of ideas among parents representatives of all schools in the District and serves as a vehicle of communications within the District for parents, teachers, administrators, the Board of Education, and community. Parents' Council holds training sessions for PTO/PTCO presidents and treasurers and hosts the annual spring Vendors Expo where school and community groups can learn about innovative and successful fundraising programs. Monthly meetings are generally held from 9:30 a.m. to 11:00 a.m., the second Wednesday of September, October, January, February, March and April. For more information on Parents' Council, please visit www.ccparentscouncil.org.



Long-Range Facility Planning Committee

Community members and administrators work together on this committee to make long-range planning recommendations to the Board of Education. Considerations include construction of new facilities, alternate use of existing facilities, and adjustments to attendance boundaries. Two residents from each director district and five at-large community members are appointed by the Board. A resident representative of the Homebuilder's Association also serves on this committee. Regular meetings are held monthly. Contact Educational Support Services at 720-554-4244 for further details.

Special Education Advisory Committee (SEAC)

The 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, administrators, and interested community members. It serves in an advisory capacity to Student Achievement Services and the Board of Education. At monthly meetings, which are open to anyone wishing to attend, programs are presented that relate to special education. For more information, contact Student Achievement Services at 720-554-4236.

Medical Advisory Board

The Medical Advisory Board is composed of physicians and other health care professionals from the community. They serve in an advisory capacity to schools, school, nurses, and the administration on health issues. The Board meets three times per year (September, January, and May) from 6:00 p.m. to 7:30 p.m. during the traditional calendar school year. Details can be obtained by contacting Health Services at 720-554-4275.



Medicaid Advisory Commiee

This committee is composed of community agencies, parent representatives, and District staff. Committee members meet to discuss issues that pertain to the District's Medicaid Reimbursement Program and are in the development of the Five Year Local Service Plan as required by the Colorado Department of Education. They also share information to better coordinate health services for all Cherry Creek School District students. For further information, contact the District Medicaid Office at 720-554-5060.

CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

Advanced Academics Parent Advisory Council

The Council provides educators and members of the community the opportunity to exchange information and support the District's gifted and advanced learners. It allows a means for District and building level representatives to focus on the development and implementation of goals for Gifted Education and to provide a network for communication, support, and accountability. Responsibilities include refining, enriching, and reviewing progress data for the effectiveness of the comprehensive Cherry Creek gifted and talented (G/T) programs. This council meets four times during the traditional school year. For further details, contact the Gifted and Talented office at 720-554-5052.

Certified Personnel Performance Evaluation Council

Mandated by state law, the Certified Personnel Performance Evaluation Council advises the Board of Education on the fairness, effectiveness, credibility, and professional quality of the District's certificated personnel performance evaluation system and conducts a continuous evaluation of the system. Meetings are held as needed. More information can be obtained by contacting Human Resources at 720-554-5579.

Cherry Creek Community Legislative Network

The Cherry Creek Community Legislative Network is a non-partisan committee promoting awareness of education issues, legislation, and the legislative process. The committee sponsors regular meetings and events to help community members learn about education issues within the District and State. It provides opportunities to meet State legislators, the Cherry Creek Schools Board of Education, the State Board of Education, and education advocacy groups. Everyone in the Cherry Creek School District is welcome to attend. The Network traditionally sponsors two community events, the Annual Day at the Capitol in March, and Breakfast with the Legislators in November. For event information, contact Fiscal Services at 720-554-4315.

Cherry Creek Schools Foundation

Established in the spring of 1993, the non-profit Cherry Creek Schools Foundation seeks private contributions from parents, local businesses, and foundations to meet the educational needs of students. Past contributions have supported leveled-reading literature for at-risk elementary children; interactive, multicultural software to create multimedia presentations; hands-on music composition; and science software for physics and chemistry. Additional information can be obtained by contacting the Cherry Creek School Foundation Office at 720-554-4429 or visit www.ccsdfoundation.org.

Parent Information Network (PIN)

The Parent Information Network informs parents about current issues impacting today's youth and gives parents positive tools for raising healthy children. The PIN's purpose is to increase partnership within the community, build awareness, educate parents, and encourage positive youth character development. A top priority is to support parents in taking primary responsibility for character development in their children. This organization has representatives from each District elementary, middle, and high school. A mentorship program was introduced in FY2005-06 which assigned a PIN Board Mentor to each school. This individual is a resource for PIN representatives to relay important information back to the parent communities. Meetings occur from 9 a.m. to 11 a.m. the 1st Tuesday of the month. For further information, please visit the PIN's website at: www.PINccsd.org.

Partnership for Academically Successful Students (PASS) Committee

PASS serves the purpose of engaging community members in meaningful and effective partnerships that lead to positive outcomes for students of color. It 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, giving parents and guardians of students of color voice and direct access to administration. For further details, contact the Office of Inclusive Excellence at 720-554-5031.

School Safety Teams

Each District school has a Safety Team composed of staff, parents, students, law enforcement, personnel, and community members. They work to plan both psychological and physical safety interventions. Assessment, prevention, intervention, and crisis response are the primary areas addressed by each School Safety Team. These teams work closely with the District Safe Schools Design Team and may be contacted at 720-554-4452.

To report known or potentially unsafe situations requiring school intervention, call the District's SAFE2TELL phone number below.

Further details are available on the following website:

safe2tell.org


Make a Call. Make a Difference.
1-877-542-7233
safe2tell.org




CHERRY CREEK SCHOOL DISTRICT BOARD OF EDUCATION

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.¹

More information regarding the Colorado Department of Education may be accessed at their website: www.cde.state.co.us

The Cherry Creek School District is governed by a Board whose members represent one of the District's five Director Districts, with 1 board vacancy in Director District C which was filled in November 2019. 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.

The Board is a policy-making body whose functions are to:

-  establish policies for the District
-  provide direction for the general operation and personnel of the District
-  oversee the property, facilities, and financial affairs of the District

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. The schedule for the 2020-21 fiscal year, subject to change, is shown in the chart on the right.



Board of Education Meeting Schedule

2020

August 3rd
September 14th
October 5th
November 9th
December 14th

All Board of Education Meetings
will be held in-person at the
Fremont Learning Center

2021

January 11th
February 8th
March 8th
April 12th
May 10th
June 14th
August 10th



This schedule is also available on the CCSD website:
<https://go.boarddocs.com/co/chcr/Board.nsf/Public#>

¹ State Board of Education and Colorado Department of Education information was acquired from the CDE website.

CHERRY CREEK SCHOOL DISTRICT SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Front row, left to right:

Anne Egan — Treasurer, Karen Fisher — President, Angela Garland — Assistant Secretary/Treasurer

Back row, left to right:

Janice McDonald — Secretary, Kelly Bates — Vice President

As your elected representatives on the Cherry Creek School District Board of Education, we are committed to providing your children with what they need to succeed in school and in life. In the midst of the COVID pandemic, the Cherry Creek School District remains a place filled with exceptional educators, people with a passion for teaching, a love of learning and a never-ending desire to help students realize their full potential. We've always worked hard to meet the demands of the moment, and that commitment remains strong as we face the unprecedented challenges of COVID. In March, the educational landscape completely transformed, along with the rest of the world.

As a Board, it is our responsibility to enact policy that keeps the safety, security and happiness of our students at the forefront. The 2020-21 school year will demand new models and ways of working from all of us, and we're determined to meet that

challenge, whether it's connecting our entire community with the critical mental health resources they need or offering our students whatever educational model that keeps them healthy and ready to learn. This commitment to excellence has shown in our work before and after the current challenges. Since opening its doors in 2019, our new, state-of-the-art Cherry Creek Innovation Campus has offered high school students from across our district opportunities to learn professional skills that they can immediately use after graduation. Thanks to the generosity of our voters, every single elementary and middle school now features Innovation Spaces tailored to connect students with Science, Technology, Engineering, Arts and Math schools in new and immersive ways. All of these steps have come with a continued commitment to security and safety in all of our buildings, as well as a consistent focus on major upkeep and maintenance at every school across our 108 square miles. The results of this commitment speak for themselves. Our district has the third-highest number of National Board Certified teachers in the state, and that 79% of our faculty members have advanced degrees with an average of 10 years' experience. Cherry Creek Schools has one of the lowest teacher turnover rates in the state. Our on-time graduation rate continues to outpace the state average, and our graduates earn millions of dollars in scholarships annually. Most importantly, our students leave us with the knowledge and skills they need to succeed in higher education, the military, the global workforce and our democratic society. We are committed to maintaining our dedication to excellence through the current circumstances and well into the future.

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

- ◆ Adopt policies and prescribe rules and regulations necessary and proper for the administration of the District
- ◆ Employ all personnel required to maintain the operations and carry out the educational programs of the District
- ◆ Establish and pay personnel compensation
- ◆ Determine the educational programs to be provided
- ◆ Purchase, lease, or rent undeveloped or improved property located within the District boundaries as the Board deems necessary for use as school sites, buildings, structures, or for any school purpose authorized by law
- ◆ Sell District properties, which may not be needed in the foreseeable future for any purpose authorized by law, upon such terms and conditions as the Board may approve
- ◆ Determine the location of each school site, building,
- ◆ Construct, erect, repair, alter, and remodel buildings
- ◆ Prescribe the textbooks for any course of instruction or study in such programs
- ◆ Adopt written policies, rules and regulations relating to study, discipline, conduct, safety, and the welfare of all pupils
- ◆ Comply with all the rules and regulations adopted by the State Board of Education
- ◆ Provide furniture, equipment, library books, and such other items as may be needed to carry out the District's educational programs
- ◆ Discharge or otherwise terminate the employment of any personnel
- ◆ Procure group life, health, or accident insurance covering employees of the District
- ◆ Establish attendance boundaries
- ◆ Procure appropriate property damage, casualty, public liability, and accident insurance
- ◆ Provide for the transportation of pupils

CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

- ◆ **Five Cherry Creek Schools** teachers achieved National Board Certification in 2020. Each of these accomplished educators earned the profession's highest mark of achievement through a rigorous, performance-based, peer-review process, demonstrating their proven impact on student learning and achievement. Cherry Creek Schools has the third-highest number in the state.
- ◆ **Cherokee Trail High School** Counseling Department was the recipient of the FAFSA Excellence Award for the most improved FAFSA completion rate from 2016-17 to 2017-18; completing the FAFSA helps families make more informed college decisions
- ◆ **Mission Viejo Elementary School** earned the designation of Purple Heart School in January 2018 through the local veterans community; **Cherry Creek High School** received the 2018 "Governor's Distinguished Improvement" Award among 127 schools in Colorado; this honor recognizes schools that exceed expectations in longitudinal academic growth over three years based on the State's School Performance Framework evaluation indicators
- ◆ In 2018, *fourteen schools* were named **John Irwin Schools of Excellence** for their excellent academic achievement over a three-year period; among these fourteen schools, was Cherry Creek High School, which was also a recipient of the **Governor's Distinguished Improvement Award** for exceeding expectations related to longitudinal academic growth over three years; for the last 3 years, the Office of Language Supports and Services received the **ELPA Excellence Award**
- ◆ **Twenty-two seniors** in the **Cherry Creek School District** earned a perfect score of 36 on the ACT test in 2019 and **one student** from **Cherry Creek High School** also earned a perfect score of 1600 on the SAT test.
- ◆ The **Cherry Creek School District** was honored with the "Best Communities for Music Education" designation presented by the National Association of Music Merchants (NAMM) Foundation for outstanding achievement in efforts to provide music access and education to all students
- ◆ The **Cherry Creek School District** had Six teachers who are among 104 Colorado educators who have been recognized by **The Boettcher Foundation** for their impact on and dedication to students. As part of the Boettcher Scholarship program, which provides Colorado's most talented students with scholarships to attend a Colorado college or university, the Boettcher Foundation also honors the teachers who have committed themselves to supporting the high-achieving students who compete for the scholarship.



Dedicated to Excellence
Cherry Creek Schools

- ◆ Received the Certificate of Achievement for Excellence in Financial Reporting from GFOA
- ◆ Received the Meritorious Budget Award from ASBO
- ◆ Received the Certificate of Excellence in Financial Reporting from ASBO



CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

TEACHING & LEADERSHIP EXCELLENCE



CCIC teacher among 50 finalists for 2020 Harbor Freight Tools for Schools Prize for Teaching Excellence. Automotive technology teacher **Brian Manley** could win up to \$100,000 in the competition that recognizes teachers who inspire students to learn a trade that prepares them for life after graduation. The Harbor Freight Tools for Schools Prize for Teaching Excellence was started in 2017 by Eric Smidt, the founder of national tool retailer Harbor Freight Tools. The prize recognizes outstanding instruction in the skilled trades in U.S. public high schools and the teachers who inspire students to learn a trade that prepares them for life after graduation.

2020 Golden Heart recipients kindness shines through the current crisis. Amid the unexpected shutdowns and shifts to online learning, the 17 honorees have still found ways to improve the lives of students. They've all worked long hours and they've all sacrificed to bring light and joy to students' lives. These honorees exemplify the district's commitment to excellence for all students, and the current challenges haven't stopped their work and investment in their community. The COVID crisis hasn't been able to stop these heroes' recognition by their peers, their colleagues and, most importantly, the students whose lives have been made better by their investment.

COMMUNITY OUTREACH



Greenwood Elementary Joselyn Nesson has worked hard to spread the message of mindfulness in recent weeks, connecting students, teachers and community members with healthy coping mechanisms. Nesson looked to a simple and powerful solution to address both her own feelings of isolation and her need to help her community. Nesson has long looked to the practice of mindfulness to chart her own course through difficult times. The impact of seemingly simple steps like deep breathing, empathy and a focused effort on living in the moment has been profound for Nesson; she wanted to make sure the Greenwood community had access to the same resources.

Laredo "Spirit Squad" works to keep community connected during the coronavirus closure. Staff members are using Instagram to stay connected with students and model positive social media use. Being a social media maven isn't part of Kelly Snell's job description. But as an assistant principal at Laredo Middle School, she's willing to

do whatever it takes to maintain the relationships between students and staff during the coronavirus closure. That includes hosting Friday Funday Lunch Dance Parties during Laredo's increasingly popular "Live@Noon" feature on Instagram Live, on the school's Instagram page, laredo_leothelion.

ACADEMICS, MUSIC, & ARTS



CCSD elementary schools celebrate end of the school year with community parades. Celebratory parades took place at elementary schools across the Cherry Creek School District this summer as communities looked for creative ways to celebrate the end of the school year. At **Coyote Hills and Dry Creek**, the parades were a creative solution to the demands of difficult times. Despite the physical distance, these schools and others across the district found a way to create a sense of hope, love and community. That same kind of innovative thinking and caring attitude has helped carry the entire Cherry Creek School District through the past few months.

CCSD students compete virtually in National Speech and Debate Tournament. In the midst of pandemic, protests and other social strife, thousands of young people are practicing and perfecting the art of effective communication and civil discourse through high school speech and debate. **Sonja Zakarian and Maria Barun** are among 31 students from the Cherry Creek School District who qualified for and competed in the 2020 National Speech and Debate Tournament, held June 15-20. More than 6,000 students from across the country participated in the tournament, which was supposed to be held in Albuquerque, New Mexico, but was held online instead, because of the COVID-19 pandemic. Martha Benham, who has coached the CCHS speech and debate team for 17 years, said the remote competition presented some unique challenges.

CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

ACADEMICS, MUSIC, & ART (CONTINUED)



CCSD seniors named 2020 Daniels Scholars. Congratulations to ten seniors in the Cherry Creek School District who have been named 2020 Daniels Scholars because of their exceptional character, leadership and commitment to serving their communities. These outstanding young people will receive funds from the Daniels Scholarship Program, which provides comprehensive college scholarships that help cover the costs of tuition and fees, room and board, books and supplies and miscellaneous educational expenses. More than 2,200 students completed the application for the Daniels Scholarship Program this year. Of the 216 students selected as 2020 Daniels Scholars, 128 are from Colorado, 24 are from New Mexico, 32 are from Utah and 32 are from Wyoming.

SPORTS - NATIONAL & STATE CHAMPS



CCSD Honor Bands demonstrate musical excellence with more than 130 middle and high school students having the chance to grow as performing artists and make beautiful music together. The performance was the culmination of a process that began with auditions last fall. Seventy-three students were selected for the Middle School Honor Band while 63 were named to the High School Honor Band. Each group had the opportunity to stretch their musical skills and add to their musical knowledge by working with an exceptional guest conductor prior to the performance.

CCSD student athletes commit to play collegiate sports. Congratulations to more than 70 student athletes from across the Cherry Creek School District who signed letters of intent on National Signing Day. Cherry Creek School District student athletes, their parents and families, coaches and school staff all came together on Feb. 5, National Letter of Intent Day, to celebrate as student athletes signed the paperwork to play their sport at the collegiate level.

Cherokee Trail, Cherry Creek, Grandview and Smoky Hill all held signing ceremonies before or after school for their student athletes, who took the first big step toward their future in both academics and athletics. **Eaglecrest and Overland** will hold ceremonies in April. "It feels great. Honestly, I've been waiting for this moment for quite some time," he said. "I've spent a lot of hours in the library studying, a lot of hours on the field getting extra reps in. There's just a lot that goes into it, more than people would ever know."

OTHER CLUBS AND HONORS



CCSF Gala unites community for a "Night to Ignite Education". As in past years, the Gala served as an occasion to celebrate the mission of the Foundation, as students, teachers and staff from across the district joined community members of all backgrounds. Attendance topped 600, and the evening brought in more than \$350,000 in donations to directly impact education in classrooms across the district's 108 square miles. Sponsors included MDC Richmond American Foundation, JHL Constructors, Enterprise Rent-A-Car, Rocky Mountain Hospital for Children, Kroenke Sports and Entertainment and dozens of other local partners. The Cherry Creek Schools Foundation is dedicated to funding opportunities for all students in the district in innovative ways and helping build partnerships within the community, and the Gala was a perfect spotlight for that mission.

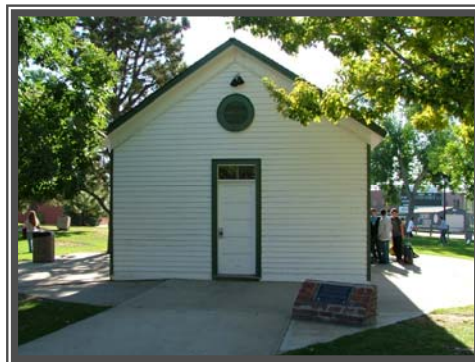
All CCSD high schools make US World and News Report's list of best high schools in the country. Overland High School, along with Cherokee Trail High School, Cherry Creek High School, Eaglecrest High School, Grandview High School and Smoky Hill High School are all featured in the national rankings, which figure in college readiness, reading and math proficiency, reading and math performance, underserved student performance, college curriculum breadth and graduation rates. The list also factored in academic performance by traditionally underserved students. Endeavor Academy, the district's alternative high school, also earned a spot on the list. According to CCSD Superintendent Dr. Scott Siegfried, the U.S. News and World Report's ranking reflects the district's commitment to connecting students of all backgrounds and interests with access to rigorous and real-world learning. From their access to top-notch curriculum to their shared focus on equity and opportunity, CCSD's high schools reflect the district's broader mission to "inspire every student to think, to learn, to achieve, to care."

CHERRY CREEK SCHOOL DISTRICT OUR HERITAGE

School was first held in the Cherry Creek Valley area by neighborhood cooperative groups in private homes. In 1869, the old Butterick house was used as the first school. It was replaced in 1870 by Maple Grove, the first framed schoolhouse. By 1874, another schoolhouse was built in the Arapahoe County area. This school was known as the **Cherry Creek School** and is the oldest standing school building in the Cherry Creek School District. It was the first common one-room schoolhouse built in the Melvin Community on the east side of the Cherry Creek which ran through the Cherry Creek Valley. The Melvin Community was about 12 miles southeast of Denver. This school established a new school district designated as School District No. 19. The building was actively used until closing in 1951. It was moved to Cherry Creek High School property in 1969 and restored as a museum.

- * **In 1922**, the Melvin School was the 2nd school built in the Melvin community, which also created a new school district. This school was located on the west side of the Cherry Creek.
- * **By 1924**, there were 8 school districts in Arapahoe County made up of 9 rural schools. Each school operated autonomously in separate districts except for District No. 69, which was comprised of 2 schools.
- * **In 1949**, the Melvin Community was given condemnation papers by the government when Congress authorized building the Cherry Creek Dam to protect Denver from flooding. The Melvin School District was dissolved. The School District Reorganization Act mandated a consolidation plan to reorganize the remaining school districts within Arapahoe County.
- * **In 1950**, the 7 remaining rural school districts were consolidated into Cherry Creek School District No. 5. The following districts consolidated:

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



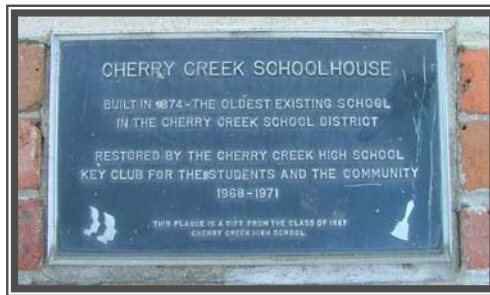
***The Cherry Creek School
Established in 1874***



CHERRY CREEK SCHOOL DISTRICT

HISTORICAL HIGHLIGHTS

- * In 1875, the first framed schoolhouse in Arapahoe County, Maple Grove, enrolled 25 students.
- * A teacher's salary in the 1940's was \$1,350 for a nine-month period at Maple Grove and Cherry Creek School.
- * The original assessed value of the Cherry Creek School property in 1874 was recorded at \$800. In 1953, it was sold at public auction for \$185, then sold again in 1969 for \$850.
- * The Melvin School offered classes for grades 1-10, opening with 26 students. It was a two-room, T-shaped schoolhouse separating primary grades from junior and senior high school levels.
- * The cost to build the Melvin School was \$4,450. It was sold in 1949 for \$1,500, and was relocated to the Smoky Hill High School property in 1976 where it was restored as a museum.
- * The 1950 consolidated District's student enrollment was 981. In SY2019-20, enrollment is projected to be over 55,800.
- * The District's assessed valuation increased **from \$7.0 million** in 1951 to **\$6.15 billion** in 2018.
- * A school-operated farm, the District Vocational Agricultural Center, was established in 1954 to provide career training in agriculture and horticulture. The program was opened to other school districts in 1974. The farm was sold in 1981.



MILESTONE SCHOOL CELEBRATIONS

2020 Congratulations to:

Pine Ridge Elementary School on 10 years - 2010-2020

Eaglecrest High School on 30 years- 1990-2020

Trails West Elementary School on 40 years - 1980-2020

2021 Congratulations to:

Fox Hollow Elementary School on 20 years - 2001-2021

Highline Elementary School on 30 years - 1991-2021

Peakview Elementary School on 30 years - 1991-2021

Village East Elementary School on 50 years - 1971-2021

Campus Middle School on 50 years - 1971-2021

CHERRY CREEK SCHOOL DISTRICT

55,506 STUDENTS IN 67 SCHOOLS—SY2020-21

ELEMENTARY SCHOOLS — YEAR OPENED (Grades PreK-5)		
Altitude - 2018 Aspen Crossing - 2005 Buffalo Trail - 2007 Cimarron - 1979 Creskide - 1986 Eastridge - 1963 Heritage - 1976 The Hollys - 1958/1961 Indian Ridge - 1985 Mountain Vista - 2014 Polton - 1972 Rolling Hills - 1996 Sunrise - 1984 Walnut Hills - 1969	Antelope Ridge - 1999 Bellevue - 1954 Canyon Creek - 2002 Cottonwood - 1976 Dakota Valley - 1999 Fox Hollow - 2001 Highline - 1991 Homestead - 1977 Meadow Point - 1982 Peakview - 1991 Ponderosa - 1977 Sagebrush - 1977 Timberline - 1986 Village East - 1971	Arrowhead - 1977 Black Forest Hills - 2012 Cherry Hills Village - 1983 Coyote Hills - 2006 Dry Creek - 1972 Greenwood - 1958 High Plains - 1978 Independence - 1976 Mission Viejo - 1973 Pine Ridge - 2010 Red Hawk Ridge - 2005 Summit - 1988 Trails West - 1980 Willow Creek - 1977
MIDDLE SCHOOLS — YEAR OPENED (Grades 6-8)		
Campus - 1971 Infinity - 2017 Liberty - 2002 Thunder Ridge - 1992	Falcon Creek - 1999 Horizon - 1982 Prairie - 1977 West - 1966	Fox Ridge - 2008 Laredo - 1975 Sky Vista - 2005
HIGH SCHOOLS — YEAR OPENED (Grades 9-12)		
Cherokee Trail - 2003 Grandview - 1998	Cherry Creek - 1955 Overland - 1978 Endeavor Academy - 2015	Eaglecrest - 1990 Smoky Hill - 1975
OTHER SCHOOLS — YEAR OPENED		
Challenge - 1996 <i>(Grades K-8)</i>	Cherry Creek Academy - 1995 <i>(Grades K-8)</i>	Heritage Heights Academy - 2016 <i>(Grades K-5)</i>
Endeavor Academy - 1993 <i>(Grades 7-12)</i>	Institute of Science & Technology - 2011 <i>(Grades 7-12)</i>	Cherry Creek Innovation Campus -2019 <i>(Grades 11-12)</i>
Cherry Creek Elevation – 2019 <i>(Grades 9-12)</i>		Colorado Skies Academy—2019 <i>(Grades 6-8)</i>


CHERRY CREEK SCHOOL DISTRICT GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2020-21 the District will operate with two central administration facilities, forty-three elementary schools, two K-8 schools, one K-6 school, eleven middle schools, seven high schools, one 6-8 school, ten other school programs, two stadiums, and eleven student support facilities. These facilities are located on approximately 1,300 acres of land.

Schools

The school buildings represent over 7.4 million square feet of building space:

SCHOOL SQUARE FOOTAGE		TRAVERSING/CLIMBING & CHALLENGE COURSES	
♦ High schools	2.4 million	♦ High Schools	3 - Climbing Walls 5 - Indoor Pools
♦ Middle schools	1.9 million	♦ Middle Schools	4 - Climbing Walls
♦ Elementary schools	2.6 million		2 - Traversing Walls
♦ Support Centers	0.5 million		2 - Challenge Courses
TOTAL SQUARE FEET	7.4 MILLION SQ. FT.	♦ Elementary Schools	25 - Traversing Walls
		With the exception of Endeavor Academy, each of the high schools has a Fine Arts Center and an Auditorium.	

Stadiums

The two stadiums, Stutler Bowl and Legacy Stadium, are located adjacent to Cherry Creek High School and Cherokee Trail High School respectively. These athletic facilities have team rooms, concession areas, and press boxes.



Stutler Bowl

Stutler Bowl has an 8-lane all-weather track and an Astro-play synthetic playing field marked for football, lacrosse, soccer, and field hockey.

Legacy Stadium has a 9-lane Mondo track and an Astro-play synthetic field 70 meters wide marked for football, lacrosse, soccer, and field hockey.



Legacy Stadium

The stadiums represent 23,525 square feet and the spectator seat capacity is 7,500 for each stadium.

Other Facilities

The Educational Support and Auxiliary Services facilities have nearly 306,300 square feet of building space which includes administrative, financial, maintenance, nutrition, transportation, and other District services. New this year is the Cherry Creek Innovation Campus, with over 117,000 square feet of building space, they offer a truly unique, work-based learning experience for students seeking a better understanding of themselves as they prepare for life after high school.

CHERRY CREEK SCHOOL DISTRICT GENERAL DESCRIPTION

GEOGRAPHICAL AREA

The District includes approximately 108 square miles and is located in Arapahoe County approximately 10 miles southeast of downtown Denver, Colorado. Cities in the District are shown below:

CITIES WITHIN THE CHERRY CREEK SCHOOL DISTRICT

- | | |
|------------------------------------|---|
| ◆ 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 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 Area Map on page 68.

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.

ARAPAHOE COUNTY 2019 UPDATED CENSUS ESTIMATES

As of July 01, 2019

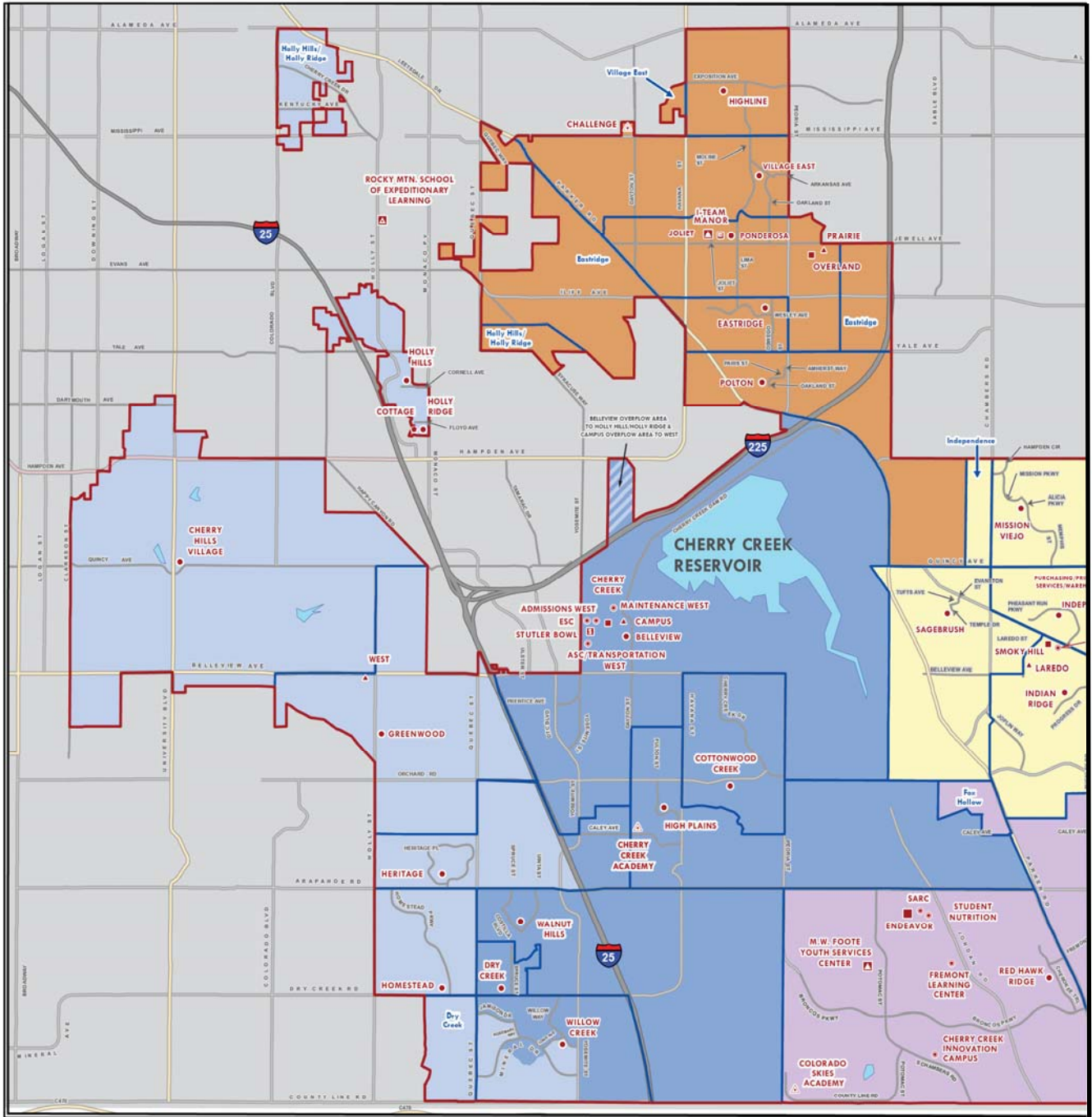
Population	656,590
Number of Households	257,325







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 2019 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

SCHOOL DISTRICT	2019 PUPIL MEMBERSHIP
Denver County 1	92,112
Jefferson County R-1	84,048
Douglas County RE 1	67,305
Cherry Creek 5	56,172
Aurora Public Schools	40,088
Adams 12 Five Star Schools	38,707
St. Vrain Valley RE 1J	32,855
Boulder Valley RE 2	31,000
Poudre R-1	30,463
Colorado Springs 11	26,395

CHERRY CREEK SCHOOL DISTRICT

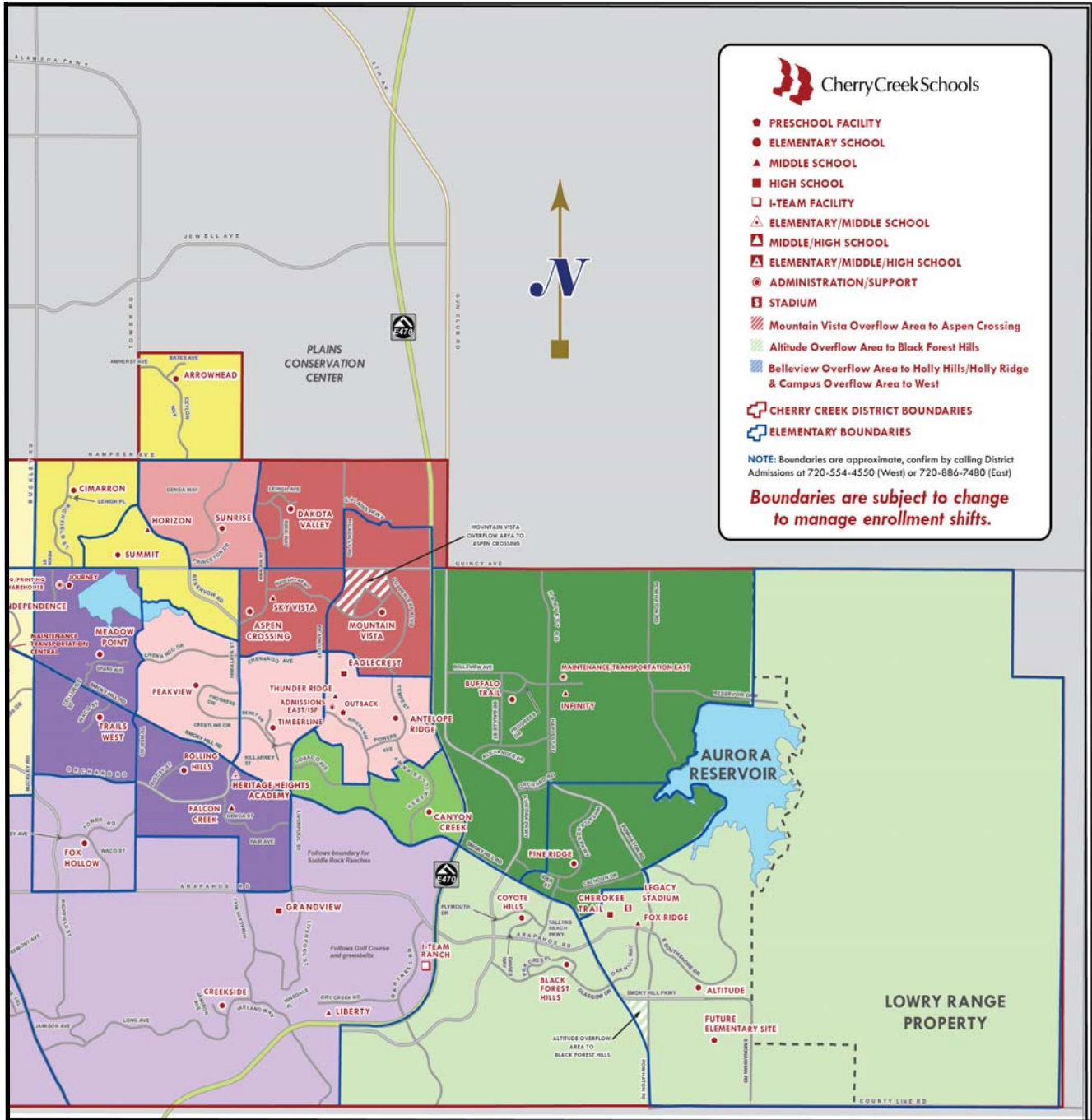
2020-21 School Year



	Cherry Creek/Campus		Grandview/Falcon Creek
	Cherry Creek/West		Grandview/Liberty
	Overland/Prairie		Smoky Hill/Laredo

CHERRY CREEK SCHOOL DISTRICT

2020-21 School Year



	Eaglecrest/Horizon		Cherokee Trail/Fox Ridge
	Eaglecrest/Sky Vista		Cherokee Trail/Thunder Ridge
	Eaglecrest/Thunder Ridge		Cherokee Trail/Infinity
	Smoky Hill/Horizon		

Policies and Financial Plan Development



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT SUMMARY OF BOARD POLICIES

POLICIES

*Guiding District Operations to
“Strengthen the Organization”
and Provide Guidelines*

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.

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.

The policies referenced throughout this document may be found on the District website at:
www.cherrycreekschools.org

Board Policies— School Operations

⌘ Section A: Foundations/Basic Commitments

- 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. This section includes bylaws and policies establishing the board’s internal operating procedures.

⌘ Section C: General School Administration

- Contains policies, regulations, and exhibits on 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 properly located in this section.

⌘ Section D: Fiscal Management

- Includes the policies 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 safety, building and grounds management, office services, transportation, and food services are included.

⌘ Section F: Facilities

- Contains policies on facility planning, financing, construction, and renovation. Also includes the topics of temporary facilities and school closing.

⌘ Section G: Personnel

- Contains policies that pertain to all school employees.

CHERRY CREEK SCHOOL DISTRICT SUMMARY OF BOARD POLICIES

⌘ **Section H: (Cherry Creek School District has chosen to separate the Collective bargaining agreements and specific personnel policies in lieu of the standard 'Section H') . (See below)**

⌘ **Section I: Instruction**

- Contains policies regarding the instructional program, basic curricular subjects, special programs, instructional resources and academic achievement.

⌘ **Section J: Students**

- Student policies, regarding admissions, attendance, rights and responsibilities, conduct, discipline, health and welfare, and school-related activities 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 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, regional or service districts, private schools, colleges and universities, education research organizations, and state and national education agencies.

Board Policies—Personnel

Policies for each employee group are included in a separate employee section of the Personnel Policies, located on the following Cherry Creek School District website:

<https://www.cherrycreekschools.org/Page/2904>

Included are collective bargaining agreements and policies specifically pertaining to individual employee groups.

General personnel policies address such issues as:	Policies for each employee group include the following various items:
<ul style="list-style-type: none"> – Equal Employment Opportunity and Affirmative Action – Employee – Board of Education Relationships – Publication of Articles – Political Activities – Travel Reimbursement – Organizational Membership – Transfer Procedures – Communicable or Life Threatening Diseases – Drug Free Work Place – Leaves – Military, Jury Duty, Subpoenaed Witness 	<ul style="list-style-type: none"> – Recruitment, Selection and Filling Vacancies – Term of Employment – Transfers – Voluntary and Involuntary – Resignation/Retirement – Professional Growth – Grievance Procedures – Insurance Benefits – Leave Requests – Salary – Reduction in Work Force



Recruiting & Employment



Employee Benefits



Professional Training

CHERRY CREEK SCHOOL DISTRICT SUMMARY OF BOARD POLICIES

Specifically identified policies that pertain to the development and implementation of the Financial Plan are described below, and the entire policy statements have been included in Appendix D.

⌘ **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.

⌘ **Policy: DB – Annual Budget**

- The annual budget is the financial plan for the operation of the school system. It provides the framework for both revenue and expenditures for the year. The budget translates into financial terms the educational programs and priorities of the District.

⌘ **Policy: DBG – Budget Adoption**

- Identifies the specific procedures that must be followed when adopting the budget.

⌘ **Policy: DBI – Budget Implementation**

- Allows the superintendent to expend funds in any amount authorized in the approved budget, unless specifically defined in the policy.

⌘ **Policy: DC – Taxing and Borrowing**

- When it becomes evident early in the fiscal year before substantial tax moneys have been received that the cash balances will not meet anticipated obligations, the Board of Education shall negotiate, under the provisions of Colorado statutes, for a loan in such amounts as may be required to meet such obligations.

⌘ **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: 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 his designee, to purchase supplies, materials and other items, after the adoption of the budget and appropriation of funds.

⌘ **Policy: FBB– Enrollment Projections**

- Specifies enrollment forecasting processes and factors considered by the District for purposes of anticipating future construction requirements.

⌘ **Policy: FC – 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 locations in terms of selection, acquisition, and land use.

⌘ **Policy: FEF – Construction Cost Estimates**

- Outlines procedures for obtaining estimates for construction.

⌘ **Policy: FEJ – Construction of New Facilities and Renovation**

- Specifies the procedures related to requirements for documentation and change order processes for construction and renovation of facilities.

⌘ **Policy: IJND – Technology Resources**

- Discusses procedural requirements for establishing funding for the purchase of support and inventory of new and updated hardware, software, and networks.



CHERRY CREEK SCHOOL DISTRICT BUDGET PROCESS TIMELINE

July 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

July 2020

- **July 1** – Fiscal year 2020-21 begins
- **July 1** – FY2020-21 Financial Plan documents are finalized and published on the District website, <https://www.cherrycreekschools.org/Page/2732>
- **July 1** – FY2020-21 Budget Summary Reports required by Colorado Department of Education per HB10-1013 is posted on District website

August 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 2020

- Schools and department Staffing Verification Reports completed for FY2020-21
- FY2020-21 “Profile of Student-based Budgeting for Schools” and “Guide to Understanding the Budget” posted to District website

September 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

September 2020

- Preliminary work begins for the development of the FY2021-22 Financial Plan

October 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

October 2020

- October Student Count (CDE)

November 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

November 2020

December 2020

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

December 2020

- **December 10** – Board of Education certifies the local property tax mill levy for FY2020-21
- **December 6** – Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2020-21 through FY2022-23 reviewed

CHERRY CREEK SCHOOL DISTRICT BUDGET PROCESS TIMELINE

January 2021

- Begin assessment and prioritization of Bond and Capital Projects for FY2020-21
- **January 13** – State Legislature convenes and begins consideration of the Governor’s FY2020-21 Budget Request, related legislation, and the proposed School Finance Legislation for FY2020-21

February 2021

- Synopsis of missions, values, programs, and performance results reviewed with schools and departments
- **February 8** – District Leadership Team and Board of Education review of the Forecasted Budget and its impact on the Cherry Creek School District for FY2020-21

March 2021

- CMAS data updated
- **March 15** – School and department budgets input into Oracle Enterprise Performance Management (EPM) for review and verification by the Budget Department
- **March 25** – Capital Projects are prioritized, reviewed and approved by the District Leadership Team for preparation of the Capital Reserve and Building Fund budgets

April 2021

- School staffing designs submitted to the Instructional Division
- **April 3**– Preliminary review of Budget Development and Financial Planning Presentation for FY2020-21 by District Accountability Committee
- **April 19** – District Leadership Team and Board of Education review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2020-21
- All funds information prepared and included in the financial plan

May 2021

- **May 3**– State Legislative session adjourns
- **May 16** – Preliminary review of Budget Development and Financial Planning Presentation for FY2020-21 by Leadership Cherry Creek
- **May 30** – Proposed FY2020-21 Financial Plan made available for public review
- **May 31** – Board of Education study session to review proposed FY2020-21 Financial Plan

June 2021

- **June 10** – FY2020-21 Financial Plan presented to the Board of Education and public at the regular board meeting for recommendation and approval.
 - Administrative and public comments considered

January 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

February 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

March 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

April 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	1

May 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

June 2021

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

General Fund Budget Preparation

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 participation is also encouraged and considered in the development process.



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, primarily on a decentralized management basis, by the principal or department leader in cooperation with the school faculty or departmental

Capital Reserve Budget Preparation

- ⌘ The majority of revenue provided for the Capital Reserve Fund comes from State funding, which is transferred from the General Fund each year
- ⌘ Total allocation is based on annual Project requests submitted to the Educational Support Services Department, which are reviewed, prioritized, and authorized by the District Leadership Team
- ⌘ The approved Capital Reserve Fund allocation is then submitted to the Budget Department for entry into the District Financial System

Budget Development Parameters & Process

- ⌘ Budget development parameters, provided by District Leadership, include *student enrollment projections, student-to-staff ratios, and school decentralized allocations per student*
- ⌘ 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

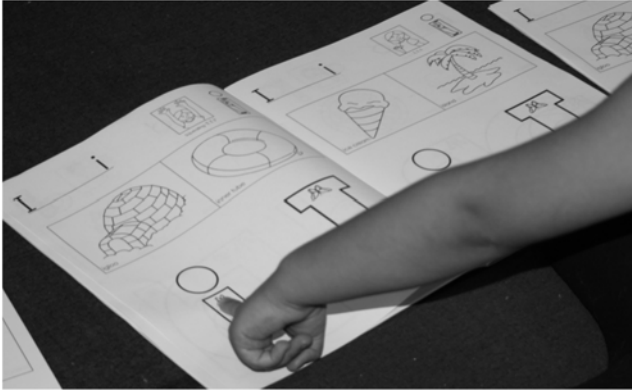
Notification & Approvals

In accordance with State statutes and District policy, the annual budget for the ensuing 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 accompanying appropriations resolution before the end of the current fiscal year, June 30th

Refer to Appendix D, Policy DBG, Budget Adoption, for further details associated with Notification and Approval requirements.

CHERRY CREEK SCHOOL DISTRICT FINANCIAL PLAN AMENDMENTS



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

Review of the School Finance Legislation and its impact on the Cherry Creek School District FY2020-21 Budget was presented to the Board of Education, District Leadership Team, District Accountability Committee, and Leadership Cherry Creek.

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

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 discussed in detail; public

Contact Information

For further information, contact the principal of a neighborhood school or visit the Cherry Creek Schools District website at www.cherrycreekschools.org

CHERRY CREEK SCHOOL DISTRICT GENERAL GUIDELINES

Financial Planning

- ⌘ Three-year financial planning projections are prepared each year as part of the annual General Fund budget development process to:
 - Enhance the policy making flexibility 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
 - ⌘ 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.
-

Projection Assumptions

Revenue and Expenditures

- ⌘ 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.
- ⌘ State funding reductions adopted by the legislature are applied through a "**Budget Stabilization Factor**", which is an estimated 7.53% reduction from funding prescribed by Amendment 23.
- ⌘ 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.

***PLANNING AHEAD TO INVEST IN
CHERRY CREEK STUDENTS***



CHERRY CREEK SCHOOL DISTRICT 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.

Food Services Fund

The Food Services Fund was the District’s only proprietary fund, which was reported on an accrual basis through fiscal year 2013-14 as an enterprise fund. As of July 1, 2014, the Food Services Fund is reported on a modified accrual basis as a Special Revenue Fund per new Colorado Department of Education (CDE) guidelines.

Under the accrual basis of budgeting, most transactions are recorded when they occur, regardless of when cash is received or disbursed. This recording is essentially the same as in commercial accounting. Under the accrual basis, revenue is recorded when earned and the related income is collected or considered collectible. Revenue or income is considered to be earned when the related services have been performed or goods have been sold. Under the accrual basis of budgeting, expenses are recorded when liability for the payment of the expense is incurred. Encumbrances are not considered to be expenses. Depreciation of capital assets is budgeted as an expense of the budgeting period. Purchases of capital assets are not recorded as expenditures. The measurement focus in these funds is on the flow of economic resources and emphasizes the determination of net income. Fund equity is referred to as retained earnings or net assets under this basis of accounting and budgeting.

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 Finance Corporation	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual

CHERRY CREEK SCHOOL DISTRICT

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.



Budget Controls

- ⌘ The District is committed to balancing the expenditures with available revenue sources.
- ⌘ In FY2008-09, FY2009-10, FY2010-11, and FY2011-12 the District implemented several cost containment measures and experienced reductions in the staffing and non-staffing budget due to State funding reductions caused by the economic downturn.
- ⌘ A Financial Plan was developed and is the basis for a FY2020-21 balanced budget.
- ⌘ Both the revenue and expenditures 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.

ENSURING FINANCIAL STABILITY

BALANCING THE BUDGET

IMPLEMENTING COST CONTAINMENT MEASURES

ENSURING FISCAL RESPONSIBILITY

PREPARING AN ANNUAL FINANCIAL PLAN

PROVIDING FINANCIAL INFORMATION

CONTINUOUS MONITORING OF REVENUE

MANAGING EXPENDITURE LEVELS

FINANCIAL SECTION



**“To inspire every student to think, to learn,
to achieve, to care”**



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION**

TABLE OF CONTENTS

FINANCIAL SECTION

Section Table of Contents	60
Consolidated Budget Summary	
Consolidated Budget Summary Introduction	64
Appropriated Expenditures by Fund Type	65
Expenditures in All Funds by Object	66
All Funds – Budgeted Revenue	67
All Funds – Budgeted Expenditures by Activity	68
Largest Revenue Sources and Trends	69
Description of Expenditures by Object	70
Revenue by Fund Type	71
Expenditures by Fund Type	72
All Funds - Synopsis of Revenue and Expenditures.....	73
All Funds - Summary and 3-Year Projections.....	74
General Fund	
Introduction	76
Budget Balancing Plan	77
Decentralized Budgets	78
Synopsis of General Fund Expenditures	79
General Fund Reserves	80
Five Year Summary of Revenue and Expenditures	81
Five Year Revenue Summary	83
Comparative Schedule of General Fund Expenditures by Activity	85
Expenditures by Activity and Object	87
General Fund Staffing and Expenditures	93
Summary Budget and Three Year Projections	97
Other Funds	
Designated Purpose Grants Fund	
Local/Private Grants	98
State Grants	99
Federal Grants	101
Five Year Summary of Revenue and Expenditures	102
Five Year Summary by Grant	103
Expenditures by Activity	104
Expenditures by Grant and Object	105
Expenditures by Grant	106
Summary Budget and Three Year Projections	107

CHERRY CREEK SCHOOL DISTRICT FINANCIAL SECTION

Extended Child Services Fund

Program Profile	108
Five Year Summary of Revenue and Expenditures	109
Revenue by Program	110
Expenditures and Transfers by Activity and Object	111
Summary Budget and Three Year Projections	113

Pupil Activities Fund

Program Profile	114
Five Year Summary of Revenue and Expenditures	115
Expenditures by School and Object	116
Summary Budget and Three Year Projections	117

Capital Reserve Fund

Program Profile	118
2025 Technology Plan	119
Bus Replacement Plan	121
Five Year Summary of Revenue and Expenditures	123
Expenditures by Activity	124
Expenditures by Project	125
Summary Budget and Three Year Projections	127

Building Fund

Program Profile	128
Energy Savings Efforts	129
Five Year Summary of Revenue and Expenditures.....	130
Additional Costs of New Schools and Facilities	131
2016 Bond Projects, Budgeted and Projected Expenditures by Project	132-133
2016 Bond Election, Budgeted Expenditures by Facility and Project	135-142
Summary Budget and Three Year Projections	143

Bond Redemption Fund

Program Profile	144
Five Year Summary of Revenue and Expenditures	145
General Obligation Bonds	146
General Obligation Bonds – Principal and Interest by Issue	147-150
Bonded Debt Summary	151
Debt Service per Pupil	152
Summary Budget and Three Year Projections	153

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION**

TABLE OF CONTENTS

Food Services Fund

Program Profile	154
Five Year Summary of Revenue and Expenditures	155
Schedule of Revenue by Source	156
Summary Budget and Three Year Projections	157



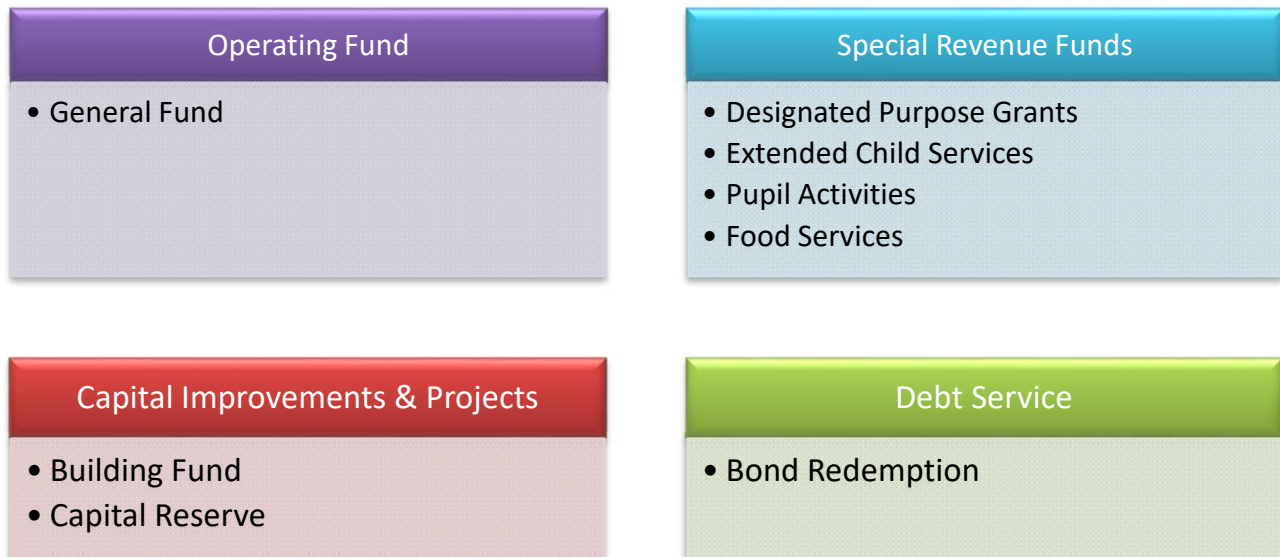
Consolidated Budget Summary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT CONSOLIDATED BUDGET SUMMARY INTRODUCTION

Governmental Funds



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 by the 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
- ❖ **FY2020-21 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.

CHERRY CREEK SCHOOL DISTRICT APPROPRIATED EXPENDITURES BY FUND TYPE

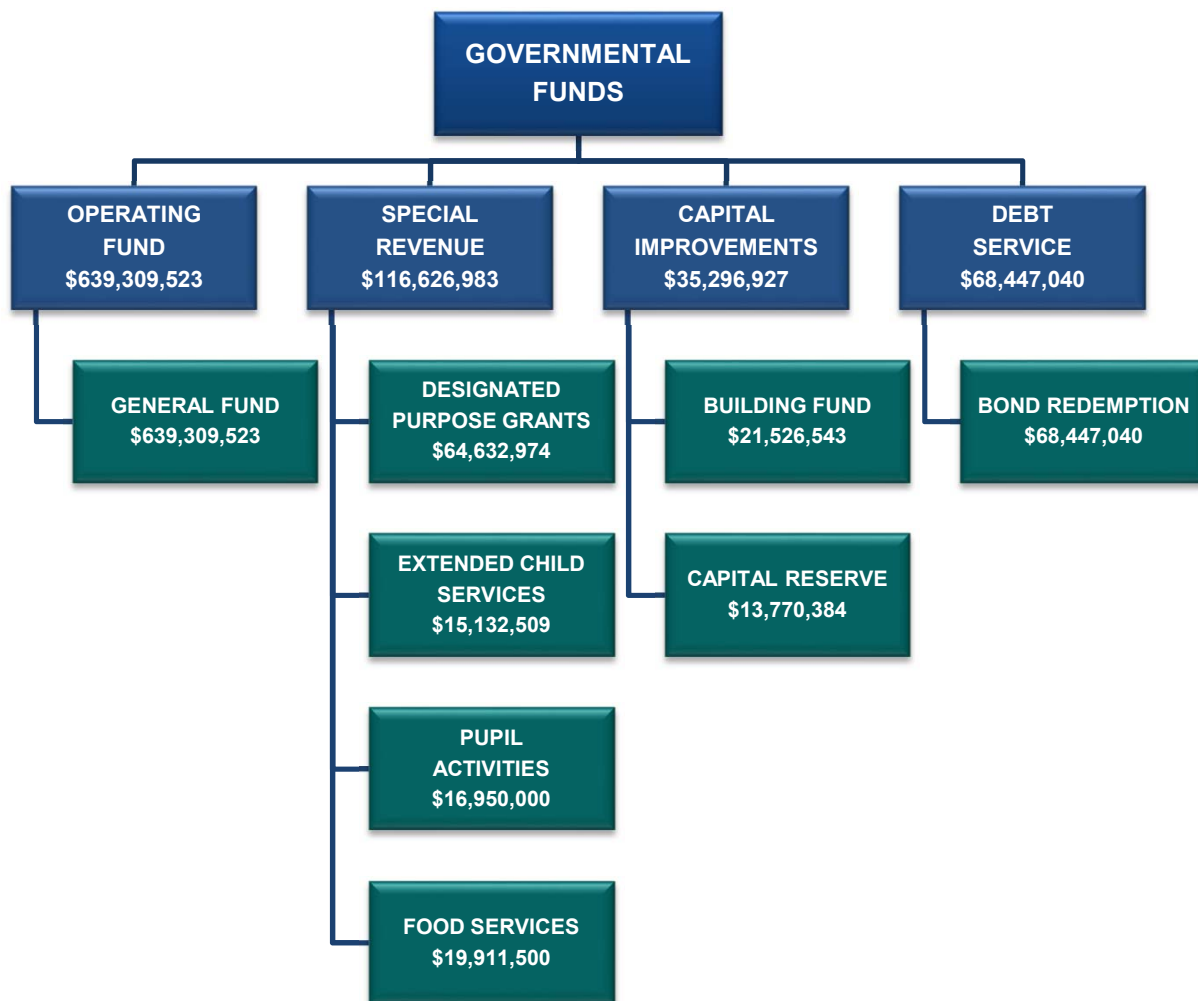
DISTRICT FUNDS BY TYPE

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.

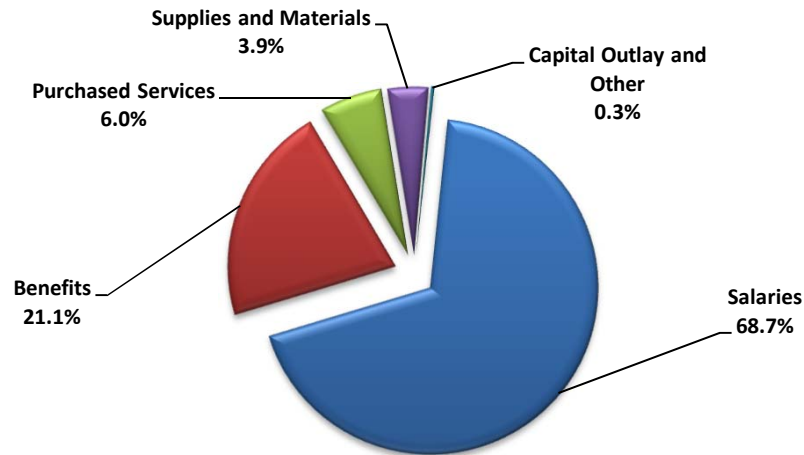
Each fund type and the individual funds operated by the Cherry Creek School District in FY2020-21 are listed below, showing appropriated expenditures, which include transfers.

FY2020-21 TOTAL EXPENDITURES AND TRANSFERS \$859,680,473

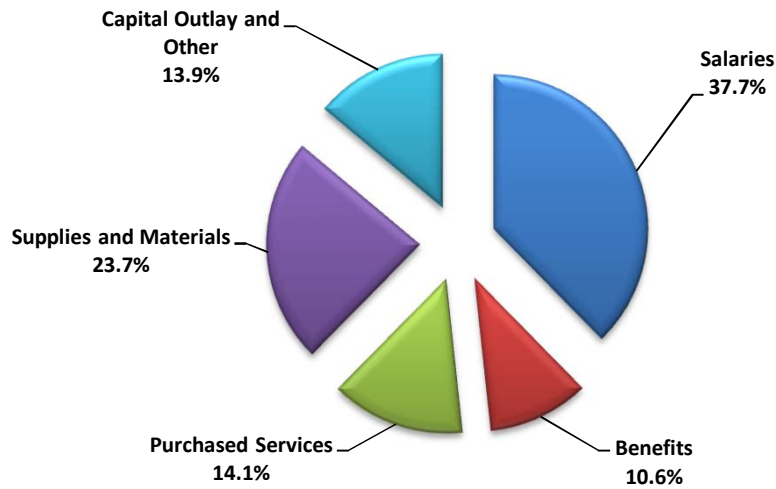


**CHERRY CREEK SCHOOL DISTRICT
FY2020-21 EXPENDITURES IN ALL FUNDS BY OBJECT**

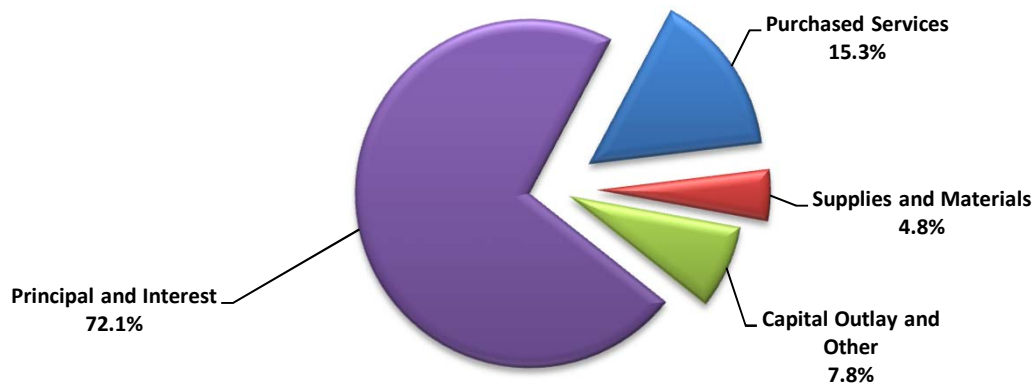
Operating Fund



Special Revenue Funds



**Capital Improvements/
Debt Service Funds**



**CHERRY CREEK SCHOOL DISTRICT
FY2020-21 ALL FUNDS - BUDGETED REVENUE**

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	\$76.32	\$17.17	\$99.21	\$192.70
<u>Local Sources</u>				
Property Tax	259.79	-	71.00	330.79
Specific Ownership Tax	22.55	-	-	22.55
Tuition	1.04	-	-	1.04
Investment Income	0.00	0.08	0.89	0.97
Fees	0.99	43.35	0.04	44.38
Other	3.30	2.58	-	5.88
Total Local Sources	287.67	46.01	71.93	405.61
<u>State Sources</u>				
State Equalization	294.20	-	-	294.20
Vocational Education	2.57	-	-	2.57
Special Education	13.89	-	-	13.89
Transportation	4.80	-	-	4.80
Other	3.97	3.67	-	7.65
Total State Sources	319.43	3.67	-	323.11
<u>Federal Sources</u>				
Special Education	-	11.19	-	11.19
Other	1.48	55.99	-	57.47
Total Federal Sources	1.48	67.18	-	68.66
Total Revenue	608.58	116.85	71.93	797.38
Transfers In	0.97	-	13.77	14.74
Total Revenue and Transfers	609.55	116.85	85.70	812.12
Total Funds Available	\$685.87	\$134.02	\$184.91	\$1,004.80
<u>Budgeted Revenue Per Funded Pupil*</u>				
(Not in millions)	\$11,176	\$2,143	\$1,572	\$14,891

*Estimated 2020-21 Funded Pupil Count is 54,540 FTE

**CHERRY CREEK SCHOOL DISTRICT
FY2020-21 ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY**

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
<u>Instruction Services</u>				
Direct Instruction	\$432.32	\$86.50	\$-	\$518.82
Instructional Support Services	53.54	8.62	2.50	64.66
School Management	34.26	0.00	-	34.26
Instruction Services Subtotal	520.12	95.12	2.50	617.74
<u>Districtwide Support Services</u>				
General Administration	4.89	-	-	4.89
Fiscal Services	5.46	0.46	-	5.92
Operations and Maintenance	48.00	-	5.00	53.00
Pupil Transportation	23.61	-	0.00	23.61
Central Services	22.13	-	-	22.13
Other Support Services	-	19.91	21.53	41.44
Districtwide Support Services Subtotal	104.09	20.37	26.53	150.99
Community Services	0.50	0.43	-	0.93
Debt Services	0.83	-	74.72	75.55
Districtwide Subtotal	1.33	0.43	74.72	76.48
Total Expenditures	625.54	115.92	103.75	845.21
Transfers Out	13.77	0.70	-	14.47
Total Expenditures and Transfers	639.31	116.62	103.75	859.68
Ending Fund Balance	\$46.56	\$17.40	\$81.16	\$145.12
Revenue over (under)				
Expenditures	(\$29.76)	\$0.23	(\$18.05)	(\$47.56)

See individual funds for explanation when expenditures are greater than revenue.

Budgeted Expenditures Per Funded Pupil*

(Not in millions)	\$11,722	\$2,138	\$1,902	\$15,762
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*Estimated 2020-21 Funded Pupil Count is 54,540 FTE

FINANCIAL REPORTING CLASSIFICATION REQUIREMENTS

Financial data on this page is reported by *Activity*, which represents the function and program components required for reporting to the Colorado Department of Education (CDE). Financial data on Page 89 is shown by *Object*, which represents the specific categories for a service or commodity per C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4).

CHERRY CREEK SCHOOL DISTRICT LARGEST REVENUE SOURCES AND TRENDS

Property Tax funds both the General Fund and the Bond Redemption Fund. The Board of Education approves the mill levy each December based on the assessed valuation from the Arapahoe County Assessor's Office. In November 2016, District Voters approved a \$23.9 million mill levy override.

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. This State revenue is subject to legislative action on an annual basis.

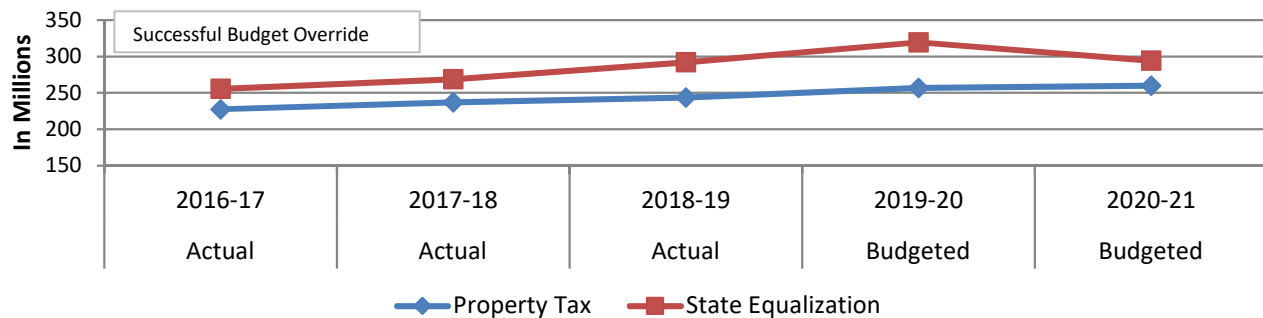
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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. This revenue category will remain flat.

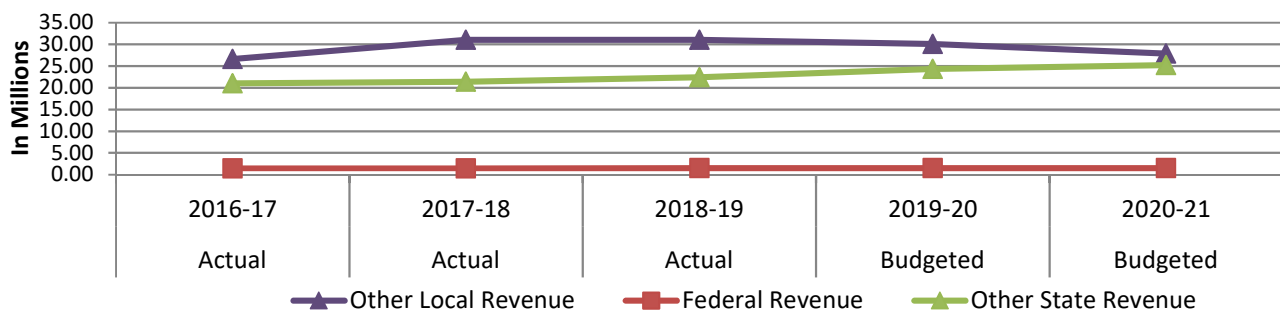
Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Service Fund. The two largest amounts that the District receives are for education of the Handicapped and federal reimbursement for the school breakfast and lunch programs. Revenue for Food Service includes USDA donated foods. The district is also allocated \$1.46 million in the General Fund for other federal revenue available under ARRA Build America Bonds. This amount is not expected to increase.

Other State Revenue includes appropriations for categorical revenue from the Colorado Legislature for special education, student transportation, vocational education, gifted and talented education, and English Language Acquisition. These allocations are in addition to the state equalization funding and are generally adjusted by CPI inflationary changes each year, in accordance with Amendment 23. Growth shown below is the inflation increase.

**General Fund Revenue Trends and Projections
Property Tax and State Equalization
FY2016-17 Through FY2020-21**



Other Local, Other State, and Federal Revenue



CHERRY CREEK SCHOOL DISTRICT

DESCRIPTION OF EXPENDITURES BY OBJECT

**The Financial Data by Object is shown below as required per
Financial Reporting Requirements defined on Page 89.**

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 rate will increase from 20.4% to 20.9% in FY2020-21. Health insurance costs are expected to continue the upward trend beyond FY2020-21. The District contribution for health insurance costs for employee groups remained decreased for FY2020-21.

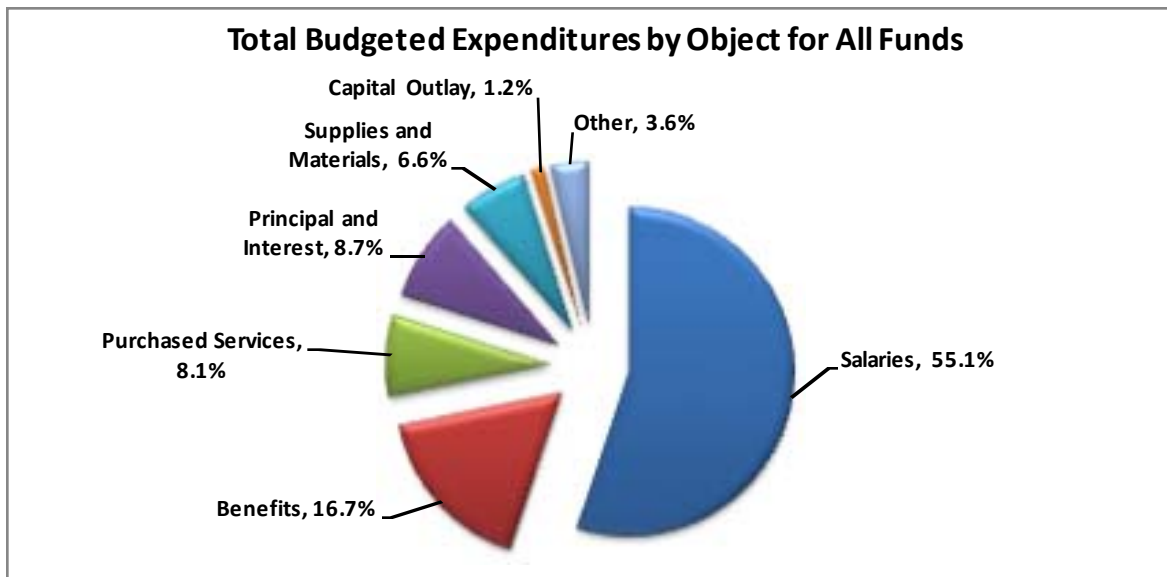
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 103-106

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.

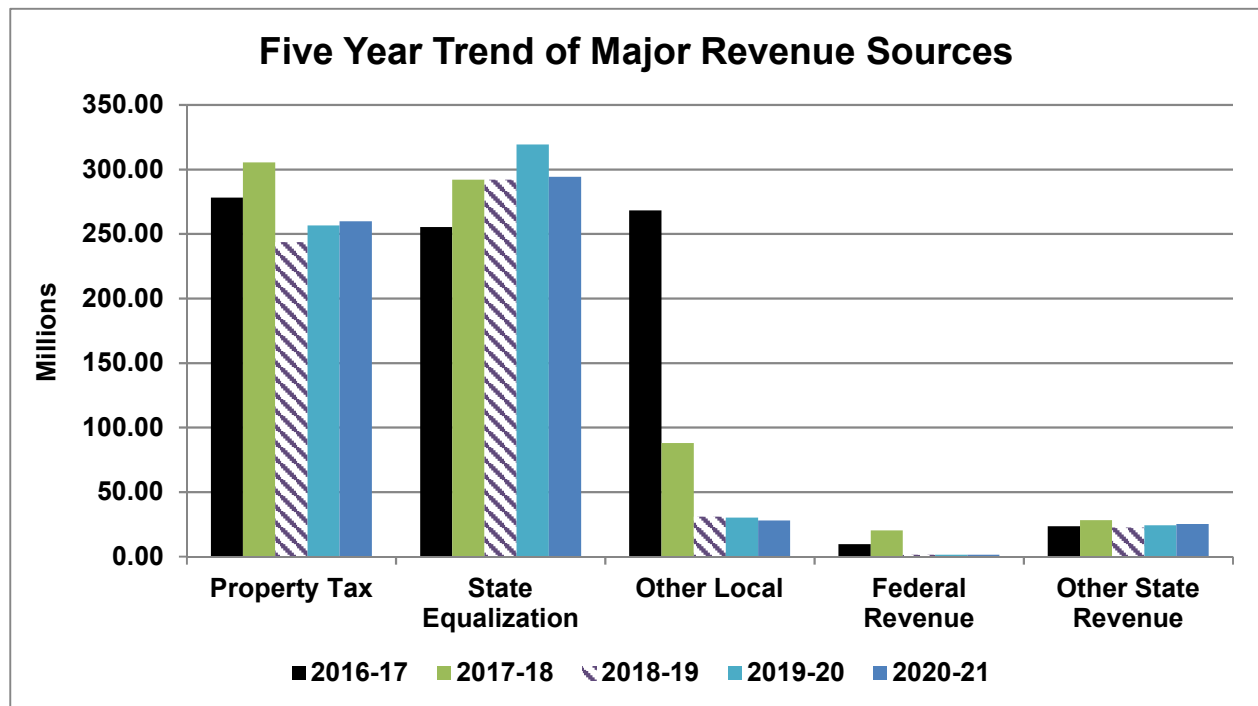
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a \$250 million bond election in November 2016, which will provide funding for new schools, a Cherry Creek Innovation Campus and multiple additions and renovations to existing schools.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	\$429.67	\$43.62	\$0.07	\$473.36
Benefits	130.95	12.40	0.02	143.37
Principal and Interest	0.00	-	74.72	74.72
Purchased Services	37.69	16.32	15.89	69.86
Supplies and Materials	24.21	27.49	5.00	56.70
Capital Outlay	1.73	0.47	8.08	10.28
Other	15.06	16.32	-	31.39
Total	\$639.31	\$116.62	\$103.75	\$859.68



CHERRY CREEK SCHOOL DISTRICT REVENUE BY FUND TYPE

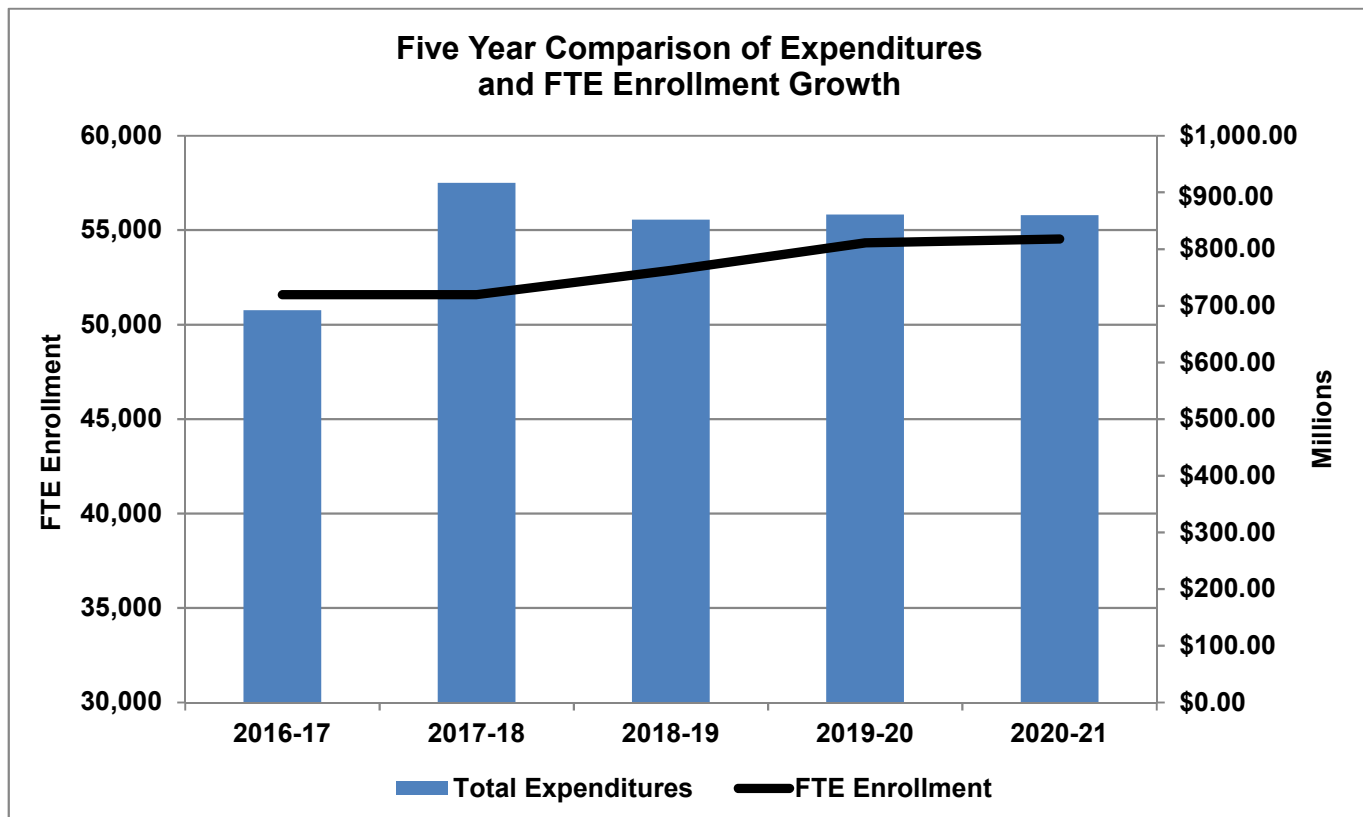
(In Millions)	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
REVENUE					
Operating Fund	\$533.49	\$561.22	\$592.26	\$633.34	\$609.55
Designated Purpose Grants	22.85	22.69	27.99	29.40	64.63
Extended Child Services	18.09	18.91	19.30	15.35	15.34
Pupil Activities	13.21	12.95	12.88	16.78	16.95
Food Services	18.60	17.73	18.11	19.30	19.93
Special Revenue Funds					
Total Revenue	72.75	72.28	78.28	80.83	116.86
Capital Reserve	28.60	37.34	30.65	19.00	13.83
Building Fund	169.73	123.47	3.60	0.89	0.06
Bond Redemption	50.70	145.39	62.27	63.40	71.83
Capital Improvements/					
Debt Service Revenue	249.03	306.20	96.52	83.29	85.72
All Funds Total Revenue	\$855.27	\$939.70	\$767.06	\$797.46	\$812.12



In the graph above, Other Local revenue shows a spike in FY2016-17. New construction bonds authorized through the successful 2016 bond election were sold in that year.

CHERRY CREEK SCHOOL DISTRICT EXPENDITURES BY FUND TYPE

(In Millions)	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
EXPENDITURES					
Operating Fund	\$516.45	\$553.54	\$594.53	\$644.55	\$639.31
Designated Purpose Grants	22.85	22.70	27.99	29.40	64.63
Extended Child Services	18.13	18.59	20.14	16.28	15.13
Pupil Activities	13.05	12.44	12.51	16.78	16.95
Food Services	17.84	17.95	18.86	19.27	19.91
Special Revenue Funds					
Total Expenditures	71.87	71.68	79.50	81.73	116.62
Capital Reserve	14.46	39.89	32.70	27.51	13.77
Building Fund	32.67	114.07	86.27	47.67	21.53
Bond Redemption	56.24	137.33	58.40	59.18	68.45
Capital Improvements/					
Debt Service Expenditures	103.37	291.29	177.37	134.36	103.75
All Funds					
Total Expenditures	\$691.69	\$916.51	\$851.40	\$860.64	\$859.68



CHERRY CREEK SCHOOL DISTRICT
ALL FUNDS - SYNOPSIS OF REVENUE AND EXPENDITURES

	2016-17	2017-18	2018-19	2019-20	2020-21
(In Millions)	Actual	Actual	Actual	Budget	Budget
Beginning Fund Balance	\$153.43	\$317.01	\$340.19	\$255.93	\$192.69
REVENUE by TYPE					
<u>Local Sources</u>					
Property Tax	278.07	298.61	305.33	319.00	330.79
Specific Ownership Tax	21.15	23.96	22.55	22.55	22.55
School Bonds - New	168.85	-	-	-	-
Fees	32.25	37.36	13.85	0.98	44.38
Other Local Revenue	34.43	243.50	51.55	56.11	7.89
<u>State Sources</u>					
State Equalization	255.36	268.71	292.10	319.36	294.20
Vocational Education	2.43	1.80	2.00	2.06	2.57
Special Education	11.15	11.60	11.98	13.63	13.89
Transportation	4.49	4.42	4.59	4.71	4.80
Other State Revenue	5.55	6.15	9.73	7.17	7.64
<u>Federal Sources</u>					
Special Education	9.74	9.29	8.75	10.11	11.19
Other Federal Revenue	18.21	18.29	20.28	21.43	57.47
Transfers In	13.56	16.01	24.35	1.40	14.74
Total Revenue	855.25	939.70	767.06	778.51	812.11
Available Balance	1,008.68	1,256.71	1,107.25	1,034.44	1,004.80
EXPENDITURES by ACTIVITY					
Instruction Services	475.69	417.71	451.09	494.42	617.51
Support Services	130.96	96.73	105.11	109.31	151.22
Community Services	0.49	208.45	179.40	149.45	0.93
Debt Services	70.97	177.50	91.37	86.96	75.55
Transfers Out	13.56	16.13	24.35	20.50	14.47
Total Expenditures	691.67	916.52	851.32	860.64	859.68
Ending Fund Balance	\$317.01	\$340.19	\$255.93	\$173.80	\$145.12
RESERVES					
TABOR Amendment Reserve	16.95	18.79	18.79	20.88	20.49
Designated Reserve	9.03	27.90	27.90	13.42	13.42
Total Appropriated Reserves	25.98	46.69	46.69	34.30	33.91
Unappropriated Reserves	291.03	293.50	209.24	139.50	111.21
Total Reserves	\$317.01	\$340.19	\$255.93	\$173.80	\$145.12

Fund Balance is the excess of assets (revenue) over liabilities (expenditures) of a fund. Fund balance is sometimes referred to as Reserves.

CHERRY CREEK SCHOOL DISTRICT
ALL FUNDS - SUMMARY AND THREE YEAR PROJECTIONS

(In Millions)	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$192.69	\$145.13	\$89.84	\$59.96
REVENUE by Source				
Local Sources	419.39	427.68	429.57	431.49
State Sources	323.10	289.19	289.23	289.26
Federal Sources	68.66	38.81	40.64	40.82
Transfers	0.97	0.97	0.97	0.97
Total Revenue	812.12	756.65	760.40	762.54
Available Balance	1,004.81	901.78	850.23	\$822.47
EXPENDITURES				
Salaries	473.37	463.60	463.82	464.81
Benefits	143.36	139.43	139.49	139.70
Purchased Services	69.86	49.97	50.30	50.58
Supplies and Materials	56.70	53.13	53.33	53.91
Capital Outlay and Other	116.39	105.80	83.34	82.53
Total Expenditures	859.68	811.93	790.27	791.54
Ending Fund Balance	\$145.13	\$89.84	\$59.96	\$30.93



General Fund



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND INTRODUCTION

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 of the schools and departments is presented in the ISDB as well as entity-specific mission, goals, and general information.

The resources that support the activities financed 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.

REVENUE & EXPENDITURES ARE AFFECTED BY:

REVENUE	EXPENDITURES
◆ Changes in student population	◆ Changes in student population
◆ Changes in economic and demographic factors	◆ Student achievement programs
◆ Assessed valuaon` of property within School District boundaries as determined by the local county assessor's office	◆ Funding issues
◆ Cost of living increases for Denver, Aurora and Lakewood (CPI-U)	◆ Salaries, benefits & facility changes
◆ 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.	◆ Anticipated cost increases

PUBLIC SCHOOL FINANCE ACT SUMMARY

House Bill 20-1418 - Adopted by the State Legislature on June 6, 2020

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.

Program Funding

As defined by state statute, C.R.S. 22-54-104, funding per pupil is calculated on a base per pupil allocation, plus adjustment factors that vary for each district, based on **personnel**, **cost-of-living**, **district size**, **at-risk**, and **budget stabilization factor** components as shown in the Program Funding Formula table on the following page.

The School Finance Act requires school districts to use specific ownership tax receipts from the preceding year, excluding those attributable to a bond redemption or override levy, in conjunction with property tax revenue from the current year, as part of the local share of the Equalization Program funding.

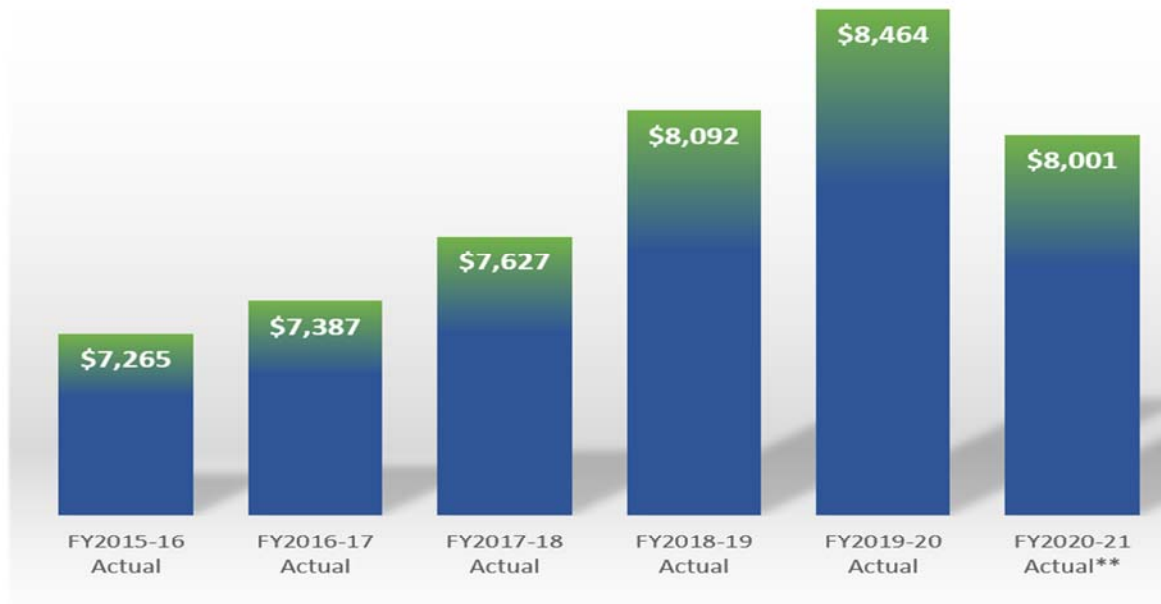
Program funding accounts for approximately **72%** of the General Fund revenue.

Pupil Count - Funding under the School Finance Act provisions will be based on the October 2020 enrollment count, which is projected at **54,540 FTE** for FY2020-21.

GENERAL FUND
INTRODUCTION

BUDGET BALANCING PLAN

Net Total Program Funding per Pupil Comparison



**** FY2020-21 funding level comparisons for the approved HB20-1418 show approximately \$463 less per pupil, or 5.5% less than that of 2019-20. The length of reduced economic activity to control the spread of COVID-19 has caused severe and long lasting impacts to per pupil funding.**

Budget Balancing Plan

The Budget Balancing Plan for FY2020-21 utilizes funds from the School Finance Act and 2016 Election 3A Ballot Issue funds to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes **\$609.6 million** of revenue (including transfers) and **\$639.3 million** of expenditures (including transfers), and includes the use of \$29.7 million in unassigned reserves.

Unassigned reserves are a degree of fiscal protection from the uncertainty surrounding the State funding and also are a protective buffer in the event of unexpected enrollment fluctuations.



GENERAL FUND INTRODUCTION

Utilities

The budgeted costs of utilities for FY2020-21 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 increased significantly over the past few years, but have increased at a slower average rate recently. Costs associated with opening new schools and facilities are included in FY2019-20 figures. The total utilities budget for FY2020-21 remained constant over the prior year budget.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	2016-17	2017-18	2018-19	2019-20	2020-21	2020-21 vs. 2019-20
Water	2,706,587	2,413,807	3,059,546	\$3,128,195	\$3,128,195	0.00%
Sewer	730,627	643,423	635,121	567,313	567,308	0.00%
Telephone	520,278	471,149	497,597	482,718	479,693	(0.63%)
Electricity	7,519,345	7,538,876	8,200,149	8,235,002	8,234,997	0.00%
Trash	536,699	577,503	646,232	634,897	634,892	0.00%
Natural Gas	903,670	824,123	1,028,488	1,159,546	1,159,546	0.00%
Total	\$12,917,206	\$12,468,881	\$14,067,133	\$14,207,671	\$14,204,631	(0.02%)
Amount Per Pupil FTE	\$249	\$236	\$266	\$261	\$260	

Decentralized Budgets

The amount per pupil is allocated to the individual schools to budget for supplies, materials, purchased services, a portion of their instructional equipment, and a portion of the teacher substitute costs. Specific allocations in each school's budget are school site-based decisions. Decentralized budget allocations for kindergarten pupils are based on the full pupil count. Decentralized allocations for each school are adjusted during the school year to be based on actual school enrollment as of the October funding count date.

The per pupil budget allocations for FY2020-21 used in the school decentralized accounts were not increased from FY2019-20.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2020-21				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	22,344	12,535	17,671	52,550
Per Pupil Allocation	\$136.34	\$176.90	\$226.77	
Total Allocation	\$3,046,313	\$2,217,442	\$4,007,253	\$9,271,008

School enrollment is the projected number of pupils, primarily in regular instruction, in District-operated schools. Pupils enrolled in special schools or programs are also provided decentralized funds. Schools not included in the above groups are Cherry Creek Academy, Heritage Heights Academy, Colorado Skies Academy, M.W. Foote Youth Services Center, and Options Program.

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 72% of the total expenditures of the District. FY2020-21 General Fund budgeted operating expenditures, including transfers, of \$639.31 million represents a decrease of \$5.2 million, or 8.0%, as compared with \$644.55 million of expenditures including transfers, projected for the fiscal year ending June 30, 2020. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to decrease by \$96 per pupil or 0.1%, from \$11,818 in FY2019-20 to \$11,722 for FY2020-21.

Expenditures by Object

As a school district, salaries and benefits are the largest expenditure for General Fund and account for almost 90% of the operating expenditures. Salaries for FY2020-21 total approximately \$429.67 million, while benefits account for \$130.95 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about \$14.20 million. The cost impacts associated with the utilities have been minimized with District energy conservation efforts.

Expenditures by Activity

Instruction Services

Cherry Creek School District spends approximately 83.2% of every dollar on instruction. This includes direct instruction, instruction support and school administration. This funding allocation provides support for the District mission. Direct instruction services provide learning opportunities for regular education, gifted and talented, 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. School administration includes management and clerical support.

Operations, Maintenance and Custodial Services

Costs associated with the operations and maintenance of the District facilities are approximately 7.6% 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 account for approximately 4.5% of the operating expenditures. Included in the category of central services, are district wide departments such as Risk Management, Planning, Communication, 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

Transportation costs for transporting students to and from school account for approximately 3.8% of the budget. Buses travel over 2.9 million miles a year to 64 schools and 20 other program sites throughout the District. Over 25,400 students are transported daily.

General Administration

General Administration provides leadership throughout the District to support about 55,500 students and a staff in excess of 8,400 employees. The total cost for General Administration is 0.8% of the total General Fund expenditures.



GENERAL FUND INTRODUCTION

GENERAL FUND RESERVES

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. The General Fund Balance reserve levels are maintained according to Board Policy DB, adopted in April 2010.

District Emergency Reserve

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) Budget 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.

The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2020-21 (Estimated at June 30, 2021)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	\$18,770,000	3.0%
Board Designated Policy Reserve	18,770,000	3.0%
Non-spendable Reserve	4,940,000	0.8%
Committed and Assigned Reserve	2,225,000	0.4%
Unassigned Reserves	--	0.0%
TOTAL ESTIMATED GENERAL FUND RESERVES	\$44,730,000	7.0%
FY2020-21 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	\$639,309,523	

A BRIGHT FUTURE AWAITS



OUR MISSION

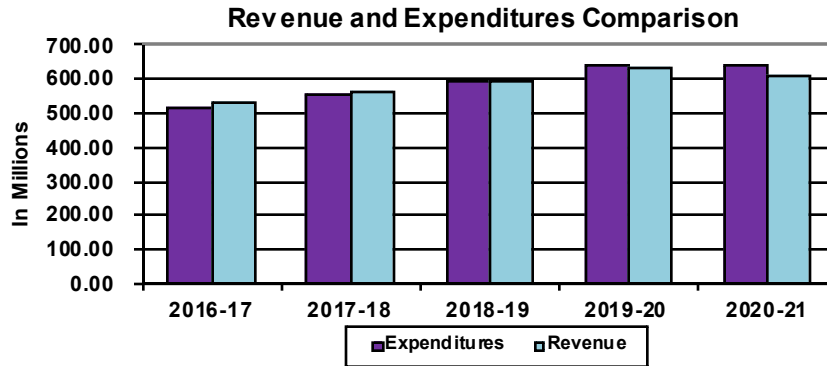
"To inspire every student to think, to learn, to achieve, to care"

CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2016-17	2017-18	2018-19	2019-20	2020-21
	Actual	Actual	Actual	Budget	Budget
Beginning Unappropriated					
Operating Reserves	\$32,038,480	\$57,776,017	\$45,505,550	\$33,543,386	\$44,125,011
Reservations of Fund Balance	33,038,193	24,336,624	44,283,698	53,980,000	32,190,000
Beginning Fund Balance	65,076,673	82,112,641	89,789,248	87,523,386	76,315,011
Revenue					
Local Sources	254,149,616	268,204,579	274,706,968	286,757,564	287,671,877
State Sources	276,415,519	290,111,660	314,558,754	343,700,101	319,435,390
Federal Sources	1,463,989	1,468,707	1,474,996	1,478,535	1,479,714
Total Revenue	532,029,124	559,784,946	590,740,718	631,936,200	608,586,981
Operating Transfers					
Extended Child Services Fund	1,459,833	1,435,955	1,523,320	1,403,025	967,055
Total Revenue and					
Other Financing Sources	533,488,957	561,220,901	592,264,038	633,339,225	609,554,036
Total Funds Available	598,565,630	643,333,542	682,053,286	720,862,611	685,869,047
Expenditures					
Total Instruction Expenditures	423,127,843	444,185,625	523,556,676	523,556,676	520,118,677
Other Expenditures	81,221,765	94,659,806	102,050,924	102,050,924	105,419,846
Total Expenditures	504,349,608	538,845,431	571,573,681	625,607,600	625,538,523
Transfers	\$12,103,381	\$14,698,863	\$22,956,219	\$18,940,000	\$13,771,000
Total Expenditures and					
Transfers	516,452,989	553,544,294	594,529,900	644,547,600	639,309,523
Revenue more (less) than					
Expenditures and Transfers	17,035,968	7,676,607	(2,265,862)	(11,208,375)	(29,755,487)
Ending Fund Balance	\$82,112,641	89,789,248	87,523,386	\$76,315,011	\$46,559,524
Total Expenditures and					
Transfers	\$516,452,989	\$553,544,294	\$594,529,900	\$644,547,600	\$639,309,523
TABOR Amendment Reserves	15,302,000	16,388,000	17,590,000	18,770,000	18,770,000
Designated Reserves (1)	9,034,624	27,895,698	36,390,000	13,420,000	13,420,000
Total Appropriated Reserves	24,336,624	44,283,698	53,980,000	32,190,000	32,190,000
Total Expenditures and					
Appropriated Reserves	540,789,613	597,827,992	648,509,900	676,737,600	671,499,523
Unappropriated Reserves					
General Fund	55,915,851	43,680,217	31,718,053	42,299,678	12,544,191
Charter School	1,860,166	1,825,333	1,825,333	1,825,333	1,825,333
Unappropriated Reserves	57,776,017	45,505,550	33,543,386	44,125,011	14,369,524
Total Appropriations and					
Unappropriated Reserves	\$598,565,630	\$643,333,542	\$682,053,286	\$720,862,611	\$685,869,047

(1) Designated reserves include multi-year commitments, prepaid expenditures, inventories and assigned reserve

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**



Revenue includes other sources and transfers in from other funds.

Expenditures include transfers out to the Food Service Fund and Capital Reserve Fund.

Explanation by Year

- **FY2016-17** – Revenues exceeded expenditures by approximately \$17.0 million.
- **FY2017-18** -- Revenues exceeded expenditures by approximately \$7.7 million.
- **FY2018-19** – Expenditures are expected to exceed revenues by \$2.3 million.
- **FY2019-20** - Expenditures are expected to exceed revenues by \$11.2 million.
- **FY2020-21** – Expenditures are expected to exceed revenues by \$29.8 million.

Distribution and Sources of Revenue - Cherry Creek Academy

	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Budget
Per Pupil Allocation	\$3,956,754	\$3,945,792	\$4,333,416	\$4,597,685	\$5,021,718
Mill Levy Override Allocation	572,086	567,775	612,912	1,148,000	1,309,337
Other Local Revenue	297,280	323,145	479,543	340,783	379,291
Other State Revenue	177,180	211,567	164,524	155,232	157,586
Other Federal Revenue	-	-	76,816	-	90,000
Total Revenue	\$5,003,300	\$5,048,279	\$5,667,211	\$6,241,700	\$6,957,932

Distribution and Sources of Revenue - Heritage Heights Academy

	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Actual	FY2019-20 Budget	FY2020-21 Budget
Per Pupil Allocation	\$1,037,816	\$1,645,814	\$2,312,870	\$2,241,502	\$3,024,879
Mill Levy Override Allocation	146,901	233,290	319,223	623,173	757,763
Other Local Revenue	360,824	261,453	201,706	209,800	102,669
Other State Revenue	54,867	56,916	85,684	89,925	91,510
Total Revenue	\$1,600,408	\$2,197,473	\$2,919,483	\$3,164,400	\$3,976,821

Distribution and Sources of Revenue - Colorado Skies Academy

	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Budget	FY2019-20 Budget	FY2020-21 Budget
Per Pupil Allocation	-	-	-	1,822,500	\$1,940,209
Mill Levy Override Allocation	-	-	-	231,300	\$464,400
Other Local Revenue	-	-	-	87,550	-
Other State Revenue	-	-	-	56,250	\$57,330
Other Federal Revenue	-	-	-	196,500	\$229,250
Total Revenue	-	-	-	2,394,100	2,691,189

**CHERRY CREEK SCHOOL DISTRICT
FIVE YEAR REVENUE SUMMARY**

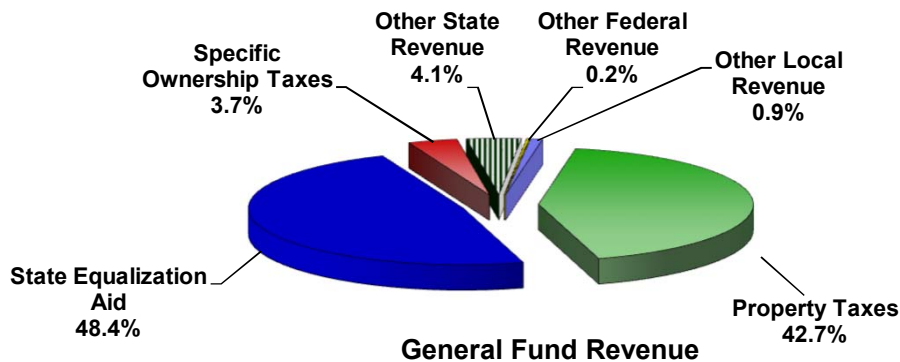
Local Sources	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget	2020-21 Incr (Decr)
Property Taxes	\$227,537,466	\$237,167,848	\$243,679,314	\$256,645,264	\$259,794,877	\$3,149,613
Specific Ownership						
Taxes Available	21,153,791	23,957,474	22,548,623	22,548,600	22,548,600	-
Subtotal Taxes	248,691,257	261,125,322	266,227,937	279,193,864	282,343,477	3,149,613
Other Local						
Investment Income	155,906	751,022	2,293,800	1,316,700	-	(1,316,700)
Rental of Facilities	1,048,931	915,421	893,072	902,000	-	(902,000)
Tuition:						
Charter Schools	197,846	140,523	227,170	229,400	302,500	73,100
M. W. Foote Youth						
Services Center	383,077	427,501	494,658	499,600	504,600	5,000
Other Tuition	139,186	259,186	296,563	299,500	231,700	(67,800)
Activity/Athletic Fees	941,475	1,052,512	971,943	981,700	991,500	9,800
Program Billings	567,520	497,708	613,258	619,400	625,600	6,200
Parking Fees	145,361	155,102	137,347	138,700	140,100	1,400
Coca Cola Revenue						
Guarantee	65,280	65,489	-	-	-	-
Indirect Cost	1,314,197	1,386,065	1,504,267	1,519,300	1,534,500	15,200
E-Rate	82,268	838,416	-	-	-	0
Other Local	417,312	590,312	1,046,953	1,057,400	997,900	(59,500)
Subtotal Other Local	5,458,359	7,079,257	8,479,031	7,563,700	5,328,400	(2,235,300)
Total Local Sources	254,149,616	268,204,579	274,706,968	286,757,564	287,671,877	914,313
Local Percent of Total						
Before Transfers	47.77%	47.91%	46.50%	45.38%	47.26%	
State Sources						
State Equalization	255,359,393	268,713,183	292,097,264	319,364,935	294,203,357	(25,161,578)
English Language Learner						
non-categorical	1,225,124	1,549,215	1,686,425	1,686,425	1,686,425	-
Vocational Education	2,431,091	1,802,713	2,003,771	2,057,900	2,572,123	514,223
Special Education	11,151,827	11,592,726	11,978,290	13,626,756	13,885,700	258,944
Pupil Transportation	4,492,509	4,418,001	4,586,204	4,710,000	4,799,500	89,500
English Language						
Acquisition	852,404	1,131,712	1,228,954	1,262,100	1,286,100	24,000
Gifted and Talented	503,975	508,995	522,661	536,800	547,000	10,200
Supplemental At-Risk	204,961	203,946	200,709	200,709	200,709	-
Other State	194,235	191,169	254,476	254,476	254,476	-
Total State Sources	276,415,519	290,111,660	314,558,754	343,700,101	319,435,390	(24,264,711)
State Percent of Total						
Before Transfers	51.95%	51.83%	53.25%	54.39%	52.49%	
American Recovery &						
Reinvestment Act	1,463,989	1,468,707	1,474,996	1,478,535	1,479,714	1,179
Federal Revenue	1,463,989	1,468,707	1,463,989	1,463,989	1,479,714	1,179
Federal Percent of Total						
Before Transfers	0.28%	0.26%	0.25%	0.23%	0.24%	
Total Revenue-						
 Before Transfers	532,029,124	559,784,946	590,740,718	631,936,200	608,586,981	(23,349,219)
Transfers In	1,459,833	1,435,955	1,523,320	1,403,025	967,055	(435,970)
Percent of Total	0.27%	0.26%	0.26%	0.22%	0.16%	
Total Revenue and						
 Fund Sources	\$533,488,957	\$561,220,901	\$592,264,038	\$633,339,225	\$609,554,036	(\$23,785,189)
Percent Change of Total Revenue						
Before Transfers	6.36%	5.22%	5.53%	12.89%	(3.69%)	

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR REVENUE SUMMARY

- (1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2020-21, this revenue is estimated to remain flat due to the economic impacts of COVID-19.
- (2) The revenue is the estimated cost reimbursement for educational services provided for the juveniles from other school districts within the catchment area of this youth detention facility. This is determined using a proportionate enrollment allocation of the districts within the area.
- (3) Revenue and expenditures projected for FY2020-21 reflects anticipated enrollment and associated instructional or support services.
- (4) In 1998-99 the District contracted with the Coca Cola Bottling Company of Denver to exclusively market its beverage products in the District. This contract has not been renewed.
- (5) Indirect cost revenue is to be provided by the Extended Child Services and Grants Funds for use of District facilities and services. Indirect cost revenue figures from Food Services have been adjusted to be consistent with Colorado Department of Education guidelines.
- (6) The decrease in State Equalization Aid is directly related to the State budget reductions required as a result of economic impacts of COVID-19. Reductions to funding across all State budgets were done including K-12 education to balance the State budget.

The base mill rate is estimated at 18.725 mills and is to set in accordance with TABOR law and the School Finance Act.

- (7) Estimated allocation from State English Language Learner funding.
- (8) Increased revenue projected for FY 2020-21 reflects a small inflationary increase in State of Colorado funding for categorical programs based on a figure-setting process by the Department of Education and the Joint Budget Committee.
- (9) SB15-267 provides at-risk funding of approximately \$16 per pupil.
- (10) AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)
Funding is provided annually for the General Fund through the Build America Bonds program under the ARRA Federal Grants.



**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY**

	2016-17 Actual	Percent of Total	2017-18 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	\$121,597,007	24.10%	\$125,292,556	23.27%
Middle School Education	\$56,159,871	11.14%	\$58,477,920	10.85%
High School Education	\$84,921,520	16.84%	\$90,011,787	16.70%
Other Regular Education	\$24,258,811	4.81%	\$25,671,524	4.76%
Special Programs	\$59,594,354	11.82%	\$65,951,499	12.24%
Subtotal - Direct Instruction	346,531,563	68.71%	365,405,286	67.82%
Indirect Instruction				
Pupil Support Services	30,247,928	6.00%	32,522,744	6.04%
Instructional Staff Services	19,194,407	3.81%	18,014,624	3.34%
School Administration	27,153,945	5.38%	28,242,971	5.24%
Subtotal - Indirect Instruction	76,596,280	15.19%	78,780,339	14.62%
Total Instruction	423,127,843	83.90%	444,185,625	82.44%
Other Expenditures				
General Administration	5,075,407	1.01%	5,743,195	1.07%
Fiscal Services	4,322,814	0.86%	4,246,872	0.79%
Facility Construction Services	465,524	0.09%	401,049	0.07%
Operations/Maintenance/Custodial	38,300,978	7.59%	38,967,544	7.23%
Pupil Transportation	19,914,808	3.95%	21,902,643	4.06%
Central Services	12,380,553	2.45%	22,622,947	4.20%
Community Services	490,807	0.10%	498,907	0.09%
Debt Service	270,874	0.05%	276,649	0.05%
Total Other Expenditures	81,221,765	16.10%	94,659,806	17.56%
Interfund Transfers	\$12,103,381	-	\$14,698,863	-
Total Expenditures and Transfers	\$516,452,989	100.00%	\$553,544,294	100.00%

2018-19 Actual	Percent of Total	2019-20 Projected Budget	Percent of Total	2020-21 Budget	Percent of Total
\$131,106,533	22.90%	\$156,309,368 ¹	25.00%	\$141,692,639	22.65%
\$61,842,615	10.80%	\$67,210,921	10.74%	67,749,881	10.83%
\$95,610,777	16.70%	\$107,564,991	17.19%	111,667,841	17.85%
\$28,953,796	5.10%	\$28,716,936	4.59%	33,630,813	5.38%
\$74,319,456	13.00%	\$73,718,315	11.78%	77,576,797	12.40%
391,833,177	68.50%	433,520,531	69.30%	432,317,971	69.11%
35,450,858	6.20%	\$39,068,954	6.24%	33,241,818	5.31%
20,333,407	3.60%	\$19,700,922	3.15%	20,301,226	3.25%
30,454,295	5.30%	\$31,266,268	5.00%	34,257,662	5.48%
86,238,560	15.10%	90,036,144	14.39%	87,800,706	14.04%
478,071,737	83.60%	523,556,676	83.69%	520,118,677	83.15%
5,559,789	1.00%	\$5,002,660	0.80%	4,893,564	0.78%
4,985,524	0.90%	\$5,379,324	0.86%	5,463,961	0.87%
422,254	0.10%	\$430,535	0.07%	441,809	0.07%
45,195,996	7.90%	\$46,451,839	7.43%	47,554,268	7.61%
22,596,056	4.00%	\$22,666,135	3.62%	23,613,540	3.77%
13,775,471	2.40%	\$21,282,309	3.40%	22,124,275	3.54%
598,395	0.10%	\$567,591	0.09%	497,155	0.08%
265,604	0.00%	\$270,531	0.04%	831,275	0.13%
93,399,089	16.40%	102,050,924	16.31%	105,419,846	16.85%
22,956,219.00		\$18,940,000	-	\$13,771,000	-
\$594,427,045	100.00%	\$644,547,600	100.00%	\$639,309,523	100.00%

¹ Includes initial anticipated investment in Full Day Kindergarten (FDK)

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT**

Item	Salaries	Employee Benefits
<u>Regular Instruction</u>		
Elementary School	107,037,021	32,074,478
Middle School	50,773,898	15,205,245
High School	84,516,067	24,267,628
Gifted and Talented	6,018,253	1,680,167
Integrated Education, English Language Acquisition, and AVID	11,342,273	3,515,144
Activities and Athletics	3,541,087	833,645
Other Regular Instruction	3,164,853	832,559
Regular Instruction Total	266,393,452	78,408,867
<u>Special Programs</u>		
Multiple Disabilities	22,067,461	6,402,673
Hearing and Vision	1,479,660	460,215
Speech Language	6,064,135	1,811,751
Emotional Disabilities	7,316,991	2,180,835
Learning Disabilities	11,646,399	3,511,718
Early Childhood	8,239,997	2,049,668
Special Programs Total	56,814,643	16,416,860
Grand Total Instruction	323,208,095	94,825,728
<u>Support Services - Pupils</u>		
Administration	68,387	25,001
Attendance and Records	5,220,043	1,683,575
Social Worker	3,057,877	958,553
Guidance	8,384,163	2,664,347
Health	237,734	89,691
Psychological Services	1,741,853	861,300
Audiology	6,044,853	1,747,591
Pupils Total	24,754,909	8,030,058
<u>Support Services - Instructional Staff</u>		
Assessment and Evaluation	892,523	245,730
Curriculum Development	2,108,015	748,273
Instructional Staff Training	3,015,473	773,523
Other Instructional Staff Services	4,134,702	1,347,135
Educational Media	2,946,013	939,881
Instructional Staff Total	13,096,726	4,054,542
<u>Support Services - General Administration</u>		
Board of Education and Executive Administration	2,948,250	1,000,912
General Administration Total	2,948,250	1,000,912
<u>Support Services - School Administration</u>		
Office of the Principal - all schools	23,684,511	8,212,498

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
56,011	2,351,115	14,260	159,754	-	\$141,692,639
76,594	1,339,625	228,659	125,860	-	67,749,881
416,901	2,122,947	207,177	137,121	-	111,667,841
23,451	51,523	1,000	20,055	-	7,794,449
51,353	81,850	2,209	61,420	-	15,054,250
476,927	783,838	61,021	405,414	-	6,101,933
225,167	305,008	151,345	1,250	-	4,680,182
1,326,404	7,035,906	665,671	910,874	-	354,741,174
540,723	194,602	11,901	5,015	-	29,222,375
102,725	3,975			-	2,046,575
22,000				-	7,897,886
3,244,339	23,626	1,000	1,253	-	12,768,045
4,800			81,000	-	15,243,916
26,049	65,420	15,915	950	-	10,397,999
3,940,636	287,623	28,816	88,218	-	77,576,797
5,267,040	7,323,529	694,487	999,092	-	432,317,971
2,215	5,301		1,650	-	102,554
17,766	29,739	10,500	6,397	-	6,968,020
7,742	7,175			-	4,031,347
46,698	82,884	7,673	8,689	-	11,194,454
6,750	5,700		50	-	339,924
19,123	168,148	100	9,170	-	2,799,694
2,892	10,290		200	-	7,805,825
103,186	309,237	18,273	26,156	-	33,241,818
900,727	19,074	6,000	2,550	-	2,066,604
717,430	78,915		25,317	-	3,677,951
91,285	168,549	6,500	63,168	-	4,118,498
303,469	248,429	102,651	15,793	-	6,152,179
248,296	141,321	5,700	4,784	-	4,285,995
2,261,207	656,288	120,851	111,612	-	20,301,226
586,014	248,797	24,010	85,580	-	4,893,564
586,014	248,797	24,010	85,580	-	4,893,564
1,264,188	660,178	174,814	261,472	-	34,257,662

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURES BY ACTIVITY AND OBJECT**

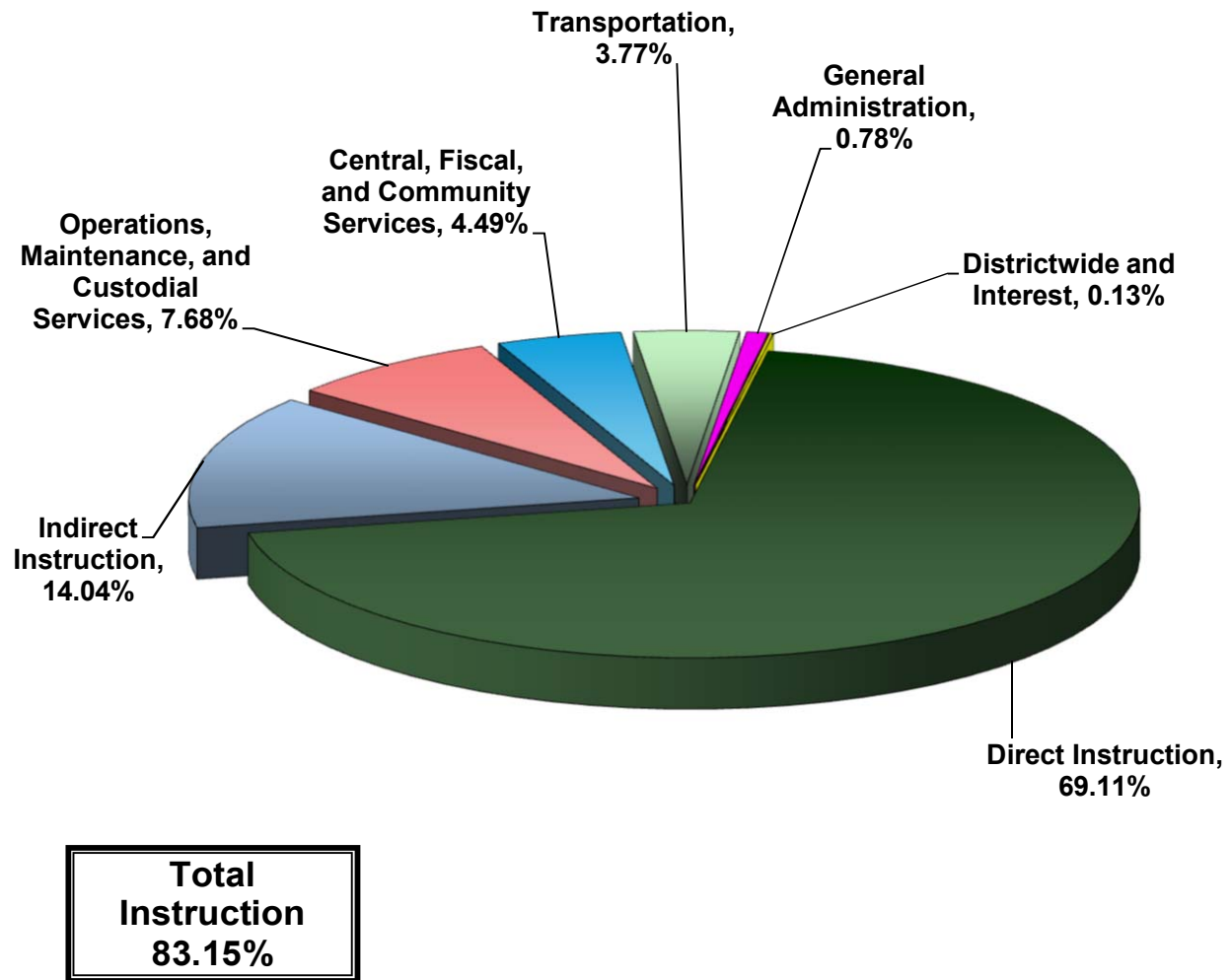
Item	Salaries	Employee Benefits
<u>Support Services - Fiscal Services</u>		
Fiscal Services	2,230,044	701,902
County Treasurer Fees		
Printing, Purchasing, and Warehouse*	999,863	378,457
Fiscal Services Total	3,229,907	1,080,360
<u>Support Services - Construction and Facilities Acquisition</u>	334,782	100,191
<u>Support Services - Operations/Maintenance/Custodial</u>		
Administration	184,369	63,117
Care and Upkeep of Buildings	3,963,034	1,450,586
Care and Upkeep of Grounds	1,757,786	721,295
Other Operation and Maintenance Services	3,769,346	1,332,791
Security Services	4,424,580	1,631,105
Utilities		
Operations/Maintenance/Custodial Total	14,099,115	5,198,894
<u>Support Services - Transportation</u>		
Administration	1,886,958	551,478
Vehicle Operations**	11,304,649	3,809,187
Vehicle Service and Maintenance	1,629,923	555,109
Transportation Total	14,821,530	4,915,774
<u>Support Services - Central Services</u>		
Risk Management	314,115	90,433
Planning Services	357,770	121,731
Communication Services	728,392	231,172
Legal Counsel	704,334	241,032
Human Resources	2,038,411	961,181
Information Systems	4,414,089	1,320,872
Other Support Services	602,342	476,794
Central Services Total	9,159,451	3,443,215
Grand Total Support Services	106,129,182	36,036,445
Community Services	337,038	84,670
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	\$429,674,315	\$130,946,843

* Printing, Purchasing, and Warehouse – Other Expenses reflects anticipated credits from print services provided for the schools.

** Vehicle Operations – Other Expenses reflects anticipated credits from field trip services provided for the schools. This includes trips for activities and athletics.

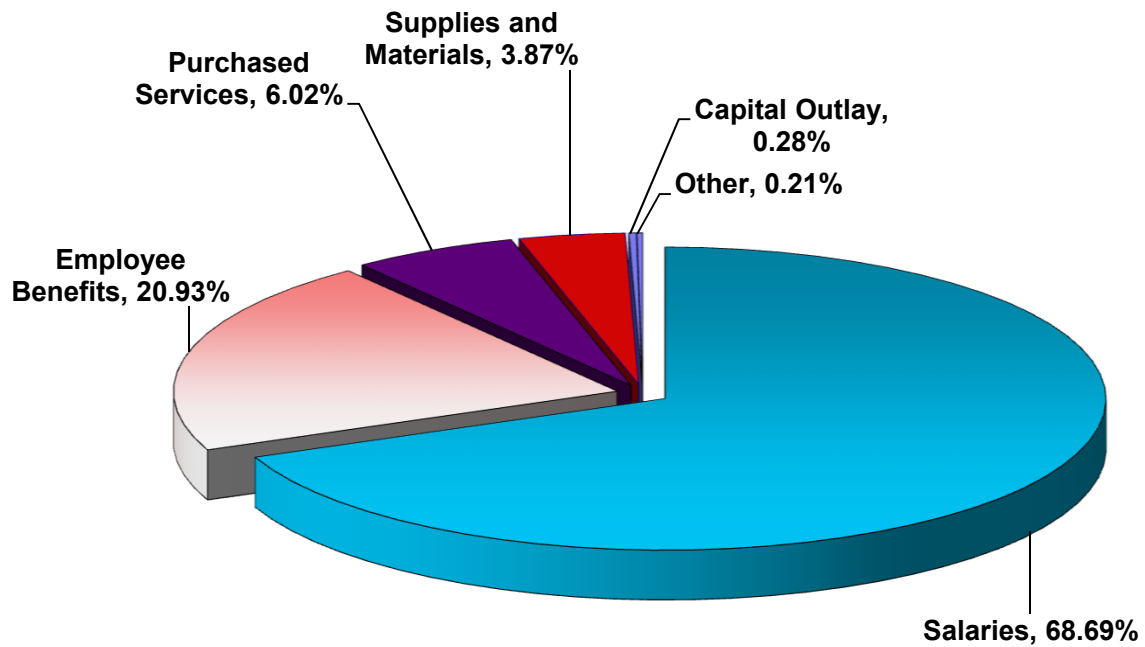
Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
304,697	48,037	2,500	21,200		3,308,380
590,850				-	590,850
398,560	238,398	33,163	(483,711)	-	1,564,731
1,294,107	286,435	35,663	(462,511)	-	5,463,961
	5,286		1,550	-	441,809
11,300	11,045		1,050		270,881
9,509,527	458,404	84,386			15,465,938
144,653	243,786		2,630		2,870,149
1,893,600	458,662	1,500	650		7,456,549
670,981	80,888	474,659	7,360		7,289,573
4,730,552	9,470,625				14,201,177
16,960,613	10,723,409	560,545	11,690	-	47,554,267
2,141,025	34,750	24,000	10,800	-	4,649,011
103,650	22,899	3,250	(708,471)	-	14,535,164
392,600	1,840,333	8,000	3,400	-	4,429,366
2,637,275	1,897,982	35,250	(694,271)	-	23,613,540
5,184,502	31,050		142,100		5,762,200
20,141	28,754		5,500		533,896
134,299	78,002	5,000	7,000		1,183,865
352,250	8,501		2,250		1,308,367
256,700	29,550	12,000	14,200		3,312,042
438,568	36,779	46,000	550		6,256,858
23,750	1,887,163		5,000	13,771,000	16,766,048
6,410,210	2,099,799	63,000	176,600	13,771,000	35,123,275
31,516,800	16,887,411	1,032,406	(482,122)	13,771,000	204,891,122
72,385	3,062			-	497,155
831,275	-	-	-	-	831,275
-	-	-	772,000	-	772,000
\$37,687,500	\$24,214,002	\$1,726,893	\$1,288,970	\$13,771,000	\$639,309,523

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY ACTIVITY**



Summary of General Fund Expenses by Activity		
Direct Instruction	\$432,317,971	69.11%
Indirect Instruction	87,800,706	14.04%
Operations, Maintenance, and Custodial Services	47,996,077	7.68%
Central, Fiscal, and Community Services	28,085,391	4.49%
Transportation	23,613,540	3.77%
General Administration	4,893,564	0.78%
Districtwide and Interest	831,275	0.13%
	<u>\$625,538,523</u>	<u>100.00%</u>

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
EXPENDITURE ANALYSIS BY OBJECT**



**Total Salaries &
Benefits
89.62%**

Summary of General Fund Expenses by Object		
Salaries	\$429,674,315	68.69%
Employee Benefits	130,946,843	20.93%
Purchased Services	37,687,500	6.02%
Supplies and Materials	24,214,002	3.87%
Capital Outlay	1,726,893	0.28%
Other	1,288,970	0.21%
	<u>\$625,538,523</u>	<u>100.00%</u>

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Elementary Schools</u>				
Altitude	862.0	54.09	\$5,589,779	6,485
Antelope Ridge	647.0	43.64	4,845,477	7,489
Arrowhead	468.0	33.95	3,882,707	8,296
Aspen Crossing	564.0	37.16	4,231,836	7,503
Bellevue	564.0	38.98	4,199,736	7,446
Black Forest Hills	503.0	34.95	3,458,151	6,875
Buffalo Trail	663.0	45.68	4,867,584	7,342
Canyon Creek	491.0	34.61	3,895,849	7,935
Cherry Hills Village	529.0	35.33	3,998,518	7,559
Cimarron	452.0	32.50	3,469,409	7,676
Cottonwood Creek	631.0	39.58	4,541,264	7,197
Coyote Hills	560.0	38.19	3,900,077	6,964
Creekside	577.0	39.73	4,344,706	7,530
Dakota Valley	563.0	37.22	4,425,961	7,861
Dry Creek	366.0	26.22	2,873,131	7,850
Eastridge	644.0	43.90	4,739,274	7,359
Fox Hollow	570.0	38.30	4,009,763	7,035
Greenwood	398.0	28.76	3,265,743	8,205
Heritage	326.0	24.86	2,730,150	8,375
High Plains	542.0	37.28	4,144,722	7,647
Highline Community	460.0	35.10	3,687,485	8,016
Holly Hills/Holly Ridge	517.0	40.97	4,532,198	8,766
Homestead	461.0	31.99	3,639,927	7,896
Independence	502.0	34.19	3,622,924	7,217
Indian Ridge	438.0	30.29	3,468,917	7,920
Meadow Point	437.0	31.47	3,381,043	7,737
Mission Viejo	498.0	36.35	4,057,206	8,147
Mountain Vista	668.0	42.84	4,374,902	6,549
Peakview	508.0	35.56	3,836,367	7,552
Pine Ridge	759.0	51.67	5,217,439	6,874
Polton	459.0	34.13	3,331,735	7,259
Ponderosa	563.0	41.94	4,737,661	8,415
Red Hawk Ridge	548.0	38.31	3,903,987	7,124
Rolling Hills	562.0	39.10	4,346,332	7,734
Sagebrush	363.0	28.15	3,005,218	8,279
Summit	359.0	27.88	2,883,788	8,033
Sunrise	445.0	33.90	3,688,056	8,288
Timberline	529.0	37.68	3,945,341	7,458
Trails West	407.0	29.94	3,275,371	8,048
Village East	791.0	52.00	5,527,601	6,988
Walnut Hills	306.0	23.91	2,492,250	8,145
Willow Creek	555.0	36.25	3,961,127	7,137
Total - Elementary Schools	22,055.0	1,538.55	\$166,330,712	7,542

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Middle Schools</u>				
Campus	1,502.0	103.29	11,137,221	7,415
Falcon Creek	847.0	65.79	7,272,918	8,587
Fox Ridge	1,106.0	83.01	7,983,954	7,219
Horizon Community	988.0	73.13	8,039,399	8,137
Infinity	825.0	61.84	5,794,128	7,023
Laredo	1,032.0	76.06	8,112,170	7,861
Liberty	1,047.0	74.20	7,785,213	7,436
Prairie	1,600.0	121.52	12,055,611	7,535
Sky Vista	940.0	67.88	6,701,263	7,129
Thunder Ridge	1,233.0	88.13	9,619,891	7,802
West	1,210.0	87.18	9,941,320	8,216
Total - Middle Schools	12,330.0	902.03	94,443,088	7,660
<u>High Schools</u>				
Cherokee Trail	2,863.0	205.10	23,186,356	8,099
Cherry Creek	3,864.0	274.32	30,907,066	7,999
Eaglecrest	3,099.0	221.28	23,285,618	7,514
Grandview	2,977.0	208.09	23,981,618	8,056
Overland	2,383.0	179.62	18,469,637	7,751
Smoky Hill	2,209.0	160.35	17,930,258	8,117
Endeavor Academy	285.0	40.59	3,988,938	13,996
Cherry Creek Innovation Campus		47.90	5,264,721	
Cherry Creek Elevation		35.30	3,666,048	
Total - High Schools	17,680.0	1,289.35	150,680,260	8,523
<u>Other Schools</u>				
Career and Technical Education		22.88	3,371,591	
Challenge School	529.0	42.73	4,560,201	8,620
Cherry Creek Academy	570.0	58.00	6,957,932	12,207
Heritage Heights Academy	327.0	34.00	3,976,821	12,162
Colorado Skies Academy	116.5	15.50	2,691,189	23,100
Options Program	333.5	5.00	1,501,322	4,502
Expulsion School		2.64	295,305	
Foote Youth Services Center	42.0	9.00	805,550	19,180
Total Other Schools	1,918.0	189.75	24,159,911	
<u>Student Achievement Services</u>				
Administration		24.51	3,368,954	
Audiology Services		4.10	339,924	
Child Find		16.20	1,909,733	
Early Childhood	601.0	89.06	12,920,866	
Emotional Disabilities		104.94	12,793,018.00	
Learning Disabilities		148.10	14,715,038	
Low Incidence/Vision/Hearing		25.61	2,046,575	
Multiple Disabilities		195.08	25,253,330	
Speech/Language		71.20	7,656,001	
Health Services		3.50	285,234	
Wellness Services		3.80	554,717	
Total Student Achievement Services	601.0	686.10	81,843,390	

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Board of Education and Superintendent				
Board of Education		0.25	54,144	
Office of Superintendent		1.75	560,690	
Office of Chief of Staff		2.00	431,794	
Total Board of Education and Superintendent		4.00	1,046,628	
Instructional Departments				
Division of Educational Operations		9.00	687,562	
Elementary Education		4.00	794,341	
Middle School Education		4.50	562,944	
High School Education		2.00	444,938	
Activities and Athletics		2.00	771,728	
North Area Student Achievement		4.20	435,486	
Career and Innovation		2.00	329,347	
Safety and Security		17.71	2,534,796	
Division of Performance Improvement		17.64	2,798,201	
Curriculum and Instruction		29.80	4,461,201	
Advanced Academic Services		5.08	679,682	
Professional Learning		15.34	1,922,040	
Media Services		8.78	688,966	
Inclusive Excellence		6.00	1,265,725	
English Language Acquisition		105.85	11,836,688	
Assessment and Evaluation		10.00	2,067,872	
Total - Instructional Departments		243.90	32,281,517	

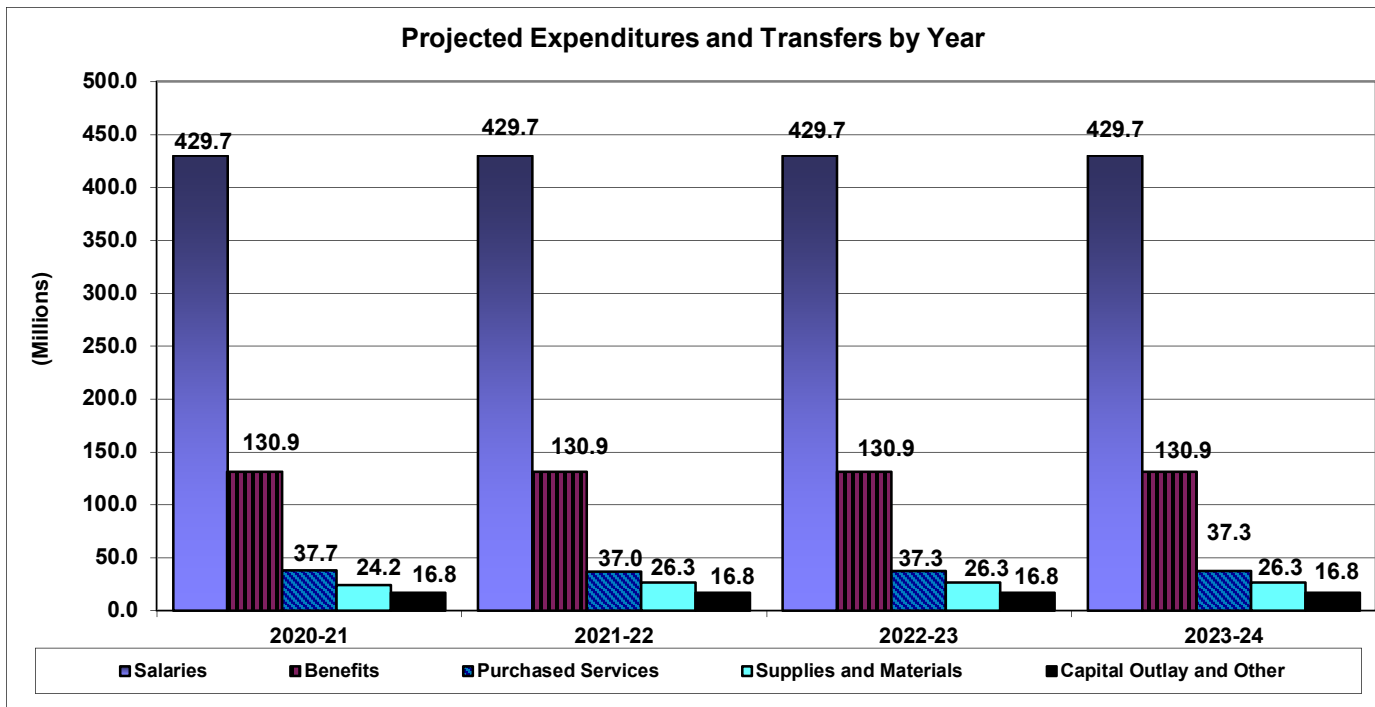
**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Educational Support Services</u>				
Educational Support Services		1.00	185,916	
Facility Planning and Construction		5.00	736,024	
Grounds Maintenance and Carpentry		28.00	2,532,023	
Maintenance and Custodial		82.00	9,388,310	
Transportation		436.13	23,882,744	
Planning		1.00	166,838	
Admissions		7.76	534,817	
Information Systems		50.00	6,380,880	
Office of Facility Rentals		2.00	363,536	
Total - Educational Support Services		612.89	44,171,088	
<u>Communication Services</u>		9.24	1,164,200	
<u>Fiscal Services</u>				
Fiscal Services		29.00	3,953,324	
Insurance and Risk Management		5.00	5,762,200	
Printing/Purchasing and Warehouse		21.00	1,731,578	
Total - Fiscal Services		55.00	11,447,102	
<u>Human Resources</u>		25.05	3,429,585	
<u>Legal Counsel</u>		7.00	1,349,792	
Districtwide	(44.0)	33.37	13,191,250	
ORGANIZATION GRAND TOTAL	54,540.0	5,596.23	\$625,538,523	

Information is referenced in the Financial Plan Individual School and Department Budgets (ISDB).

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Unappropriated Reserves	\$44,125,011	\$14,369,524	(\$44,464,636)	(\$103,525,152)
Appropriated Reserves: 3% TABOR, and Other Reservations	32,190,000	32,190,000	32,230,000	32,240,000
Total Beginning Fund Balance	76,315,011	46,559,524	(12,234,636)	(71,285,152)
<u>Revenue by Source</u>				
Local Sources -				
Including Property Taxes	287,671,877	293,987,848	293,987,848	293,987,848
State Sources - Including State Aid	319,435,390	285,478,589	285,478,589	285,478,589
Federal Sources	1,479,714	1,479,714	1,479,714	1,479,714
Total Revenue	608,586,981	580,946,151	580,946,151	580,946,151
Operating Transfers				
- Extended Child Services Fund	967,055	967,055	967,055	967,055
Total Funds Available	685,869,047	628,472,730	569,678,570	510,628,054
<u>Expenditures</u>				
Salaries	429,674,315	429,674,315	429,674,315	429,674,315
Benefits	130,946,843	130,946,843	130,946,843	130,946,843
Purchased Services	37,687,500	36,994,253	37,250,609	37,250,609
Supplies and Materials	24,214,002	26,305,092	26,305,092	26,305,092
Capital Outlay and Other	16,786,863	16,786,863	16,786,863	16,786,863
Total Expenditures and Transfers	639,309,523	640,707,366	640,963,722	640,963,722
Ending Fund Balance	\$46,559,524	(\$12,234,636)	(\$71,285,152)	(\$130,335,667)
Number of Students (FTE)	54,540	54,540	54,540	54,540



Designated Purpose Grants Fund



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
LOCAL/PRIVATE GRANTS**

PTO/PTCO

Each PTO/PTCO (Parent Teacher Organization/Parent Teacher Community Organization) 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 Cherry Creek Schools Foundation was formed in 1994 to raise and distribute funds to create and enhance instructional programs for District students and teachers.

The Foundation's mission is:

- **Impacting all of our students**
- **Investing in innovation in the classroom**
- **Building long-term relationships in the community**

The Foundation has supported the literacy program, "Reading Together" in elementary schools throughout the District. Other projects that have been funded, in part, by the Foundation include: on-line course development, Honor A Teacher Awards program, teacher initiative grants, and the Monte Moses Future Educator Scholarship program.



HEALTH AND WELLNESS GRANT

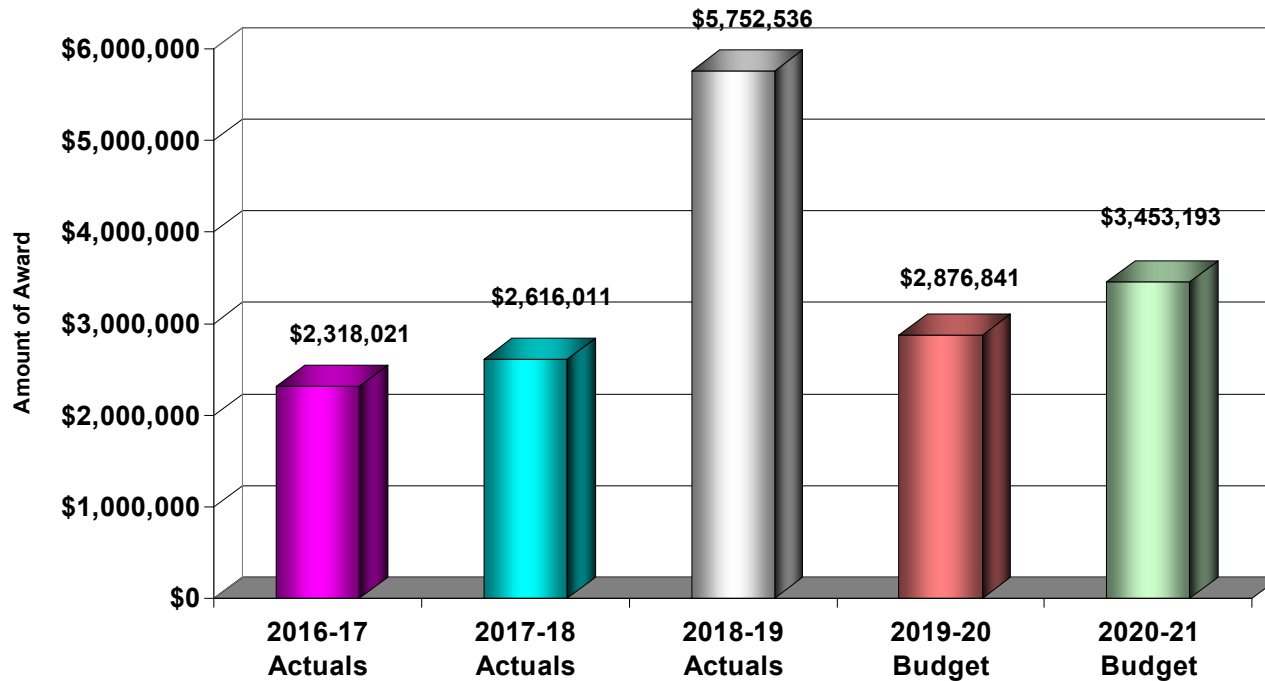
Funding from this grant provides an increased presence of school health professionals in secondary schools. Providing education for substance abuse, behavioral health and mental health strategies.

KAISER PERMANENTE THRIVING SCHOOLS

This grant is funded by Kaiser Permanente and focuses on, healthy eating, active living, school employee wellness as well as social and emotional wellness.

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
STATE GRANTS**

**State Grants Awarded to the Cherry Creek School District
FY2016-17 to FY2020-21**



* FY2019-20 total reflects anticipated decreased allocation under the READ Act.

SCHOOL COUNSELOR CORPS

The funding from this grant has allowed the District to place additional counselors in the middle schools. The state recognizes the need for counselors in secondary schools with an increased emphasis on improving the graduation rate and preparing students for post-secondary success.

EARSS (THE EXPELLED AND AT-RISK STUDENT SERVICES)

The funding from this grant helps support students that have been expelled with the purpose of providing educational services to expelled students, to prevent future suspensions or expulsions and help truant students resume regular attendance.



SCHOOL BULLYING PREVENTION AND EDUCATION GRANT

The funding from this grant is to provide efforts to reduce the frequency of bullying incidents in schools.

COLORADO HEALTH FOUNDATION

The funding from this grant helps the people of Colorado achieve healthy lives with grants that promote good health and health equity.

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
STATE GRANTS**

SCHOOL SECURITY DISBURSEMENT PROGRAM

Grant designed to improve public school security. Funding can be applied to capital construction improvements for security, training, on site school resources and emergency response training for all staff.

K-5 SOCIAL EMOTIONAL HEALTH PILOT PROGRAM

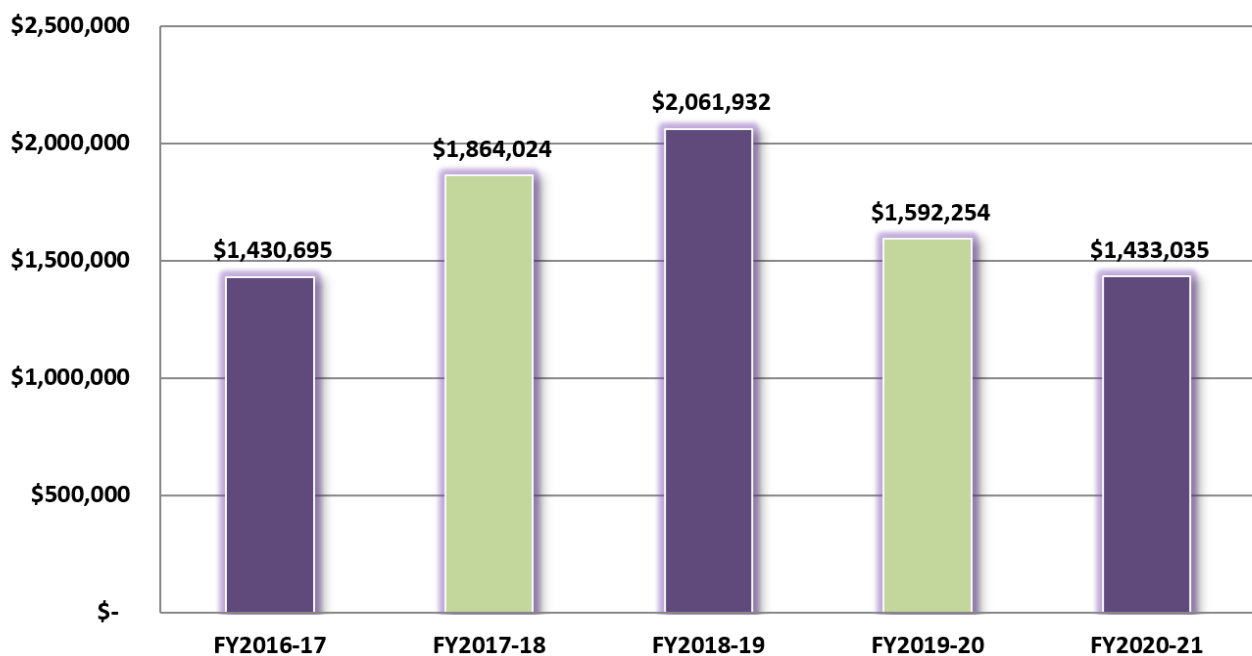
Provides program funding to elementary schools to social and emotional health and designating a mental health professional in grades K-5, in high poverty areas and students with high needs.



READ Act

In 2013, the Colorado State Legislature passed the *Colorado Reading to Ensure Academic Development Act (READ Act)* to provide additional instruction for K-3 students identified with a significant reading deficiency (SRD) so all students become proficient readers. The goal is to decrease the number of K-3 students identified with SRD and increase the number of K-3 students meeting grade level targets in reading.

**READ Act Funding For Cherry Creek School District
FY2016-17 to FY2020-21**



**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FEDERAL GRANTS**

EVERY STUDENT SUCCEEDS ACT (ESSA)

Title I, Part A: Improving Basic Programs Operated by Local Educational Agencies

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: Supporting Effective Instruc. on

This funding is a key principle of Every Student Succeeds Act - high quality teachers will be available for all students. The grant 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: English Language Acquisition, Language Enhancement, and Academic Achievement

This grant helps children with language instruction for English learners and immigrant students, developing high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV, Part A: Student Support and Academic Enrichment Grants

This program provides students with an all around education. Additionally, it supports safe and healthy students and allows for effective use of technology.

EASI Application for School Improvement

This program provides support for schools designated as Comprehensive Support and Improvement and Targeted Support and Improvement Schools.

OTHER FEDERAL GRANTS

CARES Act —Coronavirus Aid, Relief, and Economic Act

Enacted on March 27, 2020 to provide fast and direct economic assistance due to the unforeseen financial impacts related to COVID-19. Funding from the State Coronavirus Relief Fund (CRF) part of Cares Act.

Elementary & Secondary Relief Fund (ESSER)

A second source of funding from the CARES Act.

Carl D. Perkins Vocational and Technical Education Act

This grant is intended to develop career and technical skills of secondary education students. This program assists students by preparing them for high skill, high demand occupations in current and emerging professions. Money is allocated to student tuition, computer equipment, training, and conferences.

Individuals with Disabilities Education Act (IDEA)

Public Law 94-142 (Education for All Handicapped Children Act) requires free appropriate public education in the least restrictive environment for all school-aged children. Public Law 99-457 extends services to children with developmental delay from birth to 3 years of age and their families.

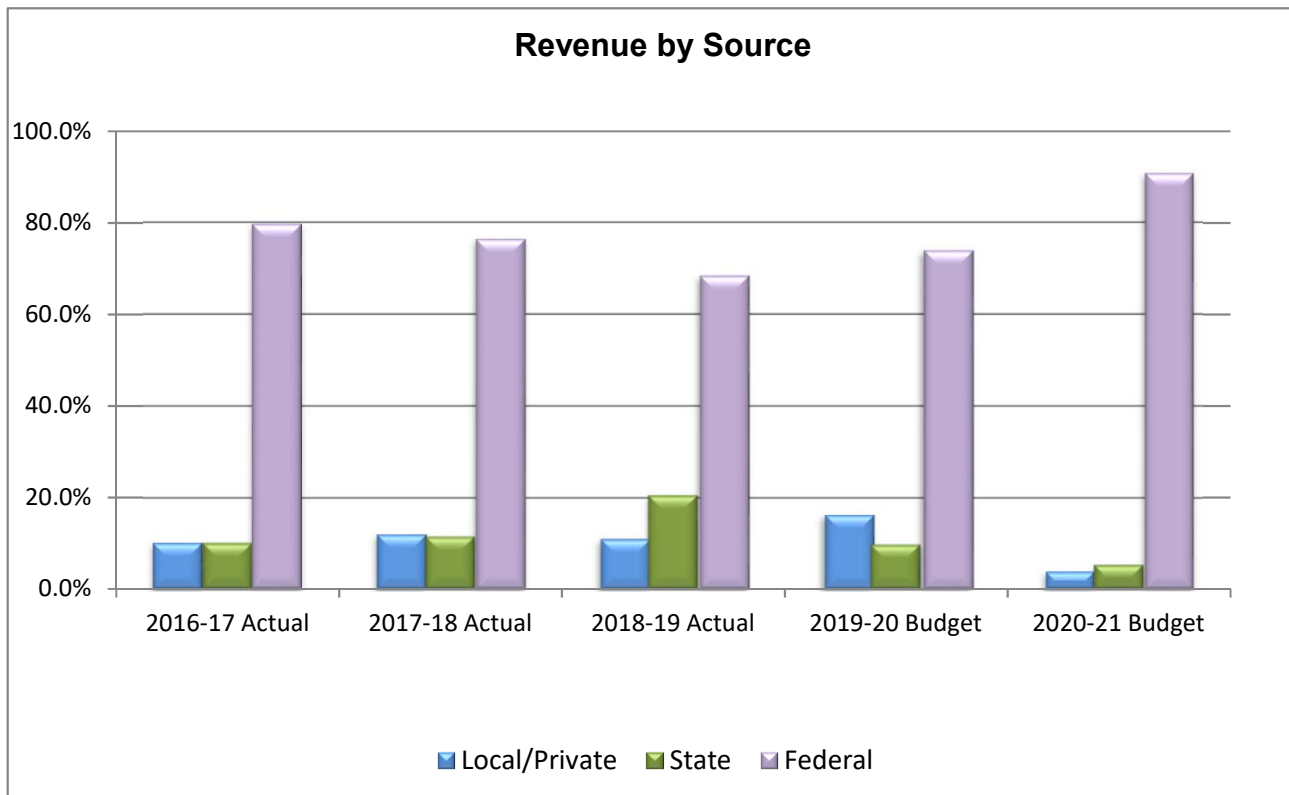
School to Work Alliance Program (SWAP)

The purpose of SWAP is to provide successful employment outcomes, increased community linkages, and new patterns of service for young people. Students who need assistance going from school to the working world receive services each year. The SWAP staff helps place students in apprenticeship programs through Vocational Rehabilitation.



**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Beginning Fund Balance	\$-	\$-	\$-	\$-	\$-
<u>Revenue</u>					
Local/Private	2,324,128	2,731,014	3,086,930	4,792,444	2,580,465
State	2,318,021	2,616,011	5,752,536	2,876,841	3,453,193
Federal	18,210,810	17,341,295	19,148,686	21,730,715	58,599,316
Total Revenue	22,852,959	22,688,320	27,988,152	29,400,000	64,632,974
Total Funds Available	22,852,959	22,688,320	27,988,152	29,400,000	64,632,974
<u>Expenditures</u>					
Salaries	11,002,651	10,915,600	12,569,434	14,405,069	27,301,137
Benefits	2,951,894	3,002,941	3,532,012	3,821,753	7,304,383
Purchased Services	2,135,989	2,294,455	3,664,487	2,941,270	8,189,432
Supplies and Materials	2,028,068	2,067,183	2,513,890	2,670,966	10,142,539
Other	4,734,357	4,408,141	5,708,329	5,560,942	11,695,483
Total Expenditures	22,852,959	22,688,320	27,988,152	29,400,000	64,632,974
Ending Fund Balance	\$-	\$-	\$-	\$-	\$-



**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
FIVE YEAR SUMMARY BY GRANT**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
<u>Local/Private</u>					
PTO/Cherry Creek Foundation	\$2,135,645	\$2,409,502	\$2,704,359	\$3,800,000	\$2,437,465
Other Local Grants	188,483	321,513	382,570	992,444	143,000
Total Local/Private	2,324,128	2,731,015	3,086,930	4,792,444	2,580,465
<u>State</u>					
State Grants (1)	2,318,021	2,313,432	5,525,992	2,876,841	3,453,193
Total State	2,318,021	2,313,432	5,525,992	2,876,841	3,453,193
<u>Federal</u>					
<u>Every Student Succeeds Act</u>					
Title I A-Improving Basic Programs (2)	5,190,001	4,775,298	5,104,913	4,771,958	4,769,477
Title I D- Shiloh House	-	-		35,000	0
Title II A-Improving Teacher Quality (3)	738,484	659,177	982,655	997,431	1,028,597
Title III-English Language Instruction (4)	383,555	358,733	431,911	577,307	538,218
Title IV-Student Support and Academic Enrichment	-	49,985	171,898	393,733	498,169
EASI - App for School Improvement	-	7,514	420,516	480,000	605,000
ESSER Title I A	-	-	-	-	3,452,352
CARES-CRF	-	-	-	-	28,184,504
Subtotal-Every Student Succeeds Act	6,312,040	5,850,707	7,111,892	7,255,429	39,076,317
Carl Perkins Vocational Education Program	263,447	259,198	256,471	250,000	201,000
Head Start	284,281	-		-	
Medicaid	1,935,481	2,082,964	3,082,917	3,918,961	7,925,000
PL94-142-Education of the Handicapped (5)	9,084,410	9,126,312	8,606,633	9,940,843	11,012,296
PL99-457-Handicapped Preschool	148,680	159,643	141,395	164,690	177,703
School To Work Alliance Program (SWAP)	161,916	165,049	175,923	200,792	207,000
Other Federal Grants	20,555	-			
Total Other Federal Grants	11,898,770	11,793,166	12,263,338	14,475,286	19,522,999
Total All Federal Grants	18,210,810	17,643,873	19,375,230	21,730,715	58,599,316
Grand Total	\$22,852,959	\$22,688,320	\$27,988,152	\$29,400,000	\$64,632,974

(1) State Grants includes READ Act (Reading to Ensure Academic Development) of \$1,864,024 in FY2017-18, \$3,062,120 in FY2018-19, \$1,592,261 in FY2019-20 and an estimated allocation of \$1,433,035 in FY20-21. Title I Federal funding in FY2020-21 includes \$300,000 in estimated carryover from FY2019-20.

(2) Title II Federal Funding in FY2020-21 includes \$70,00 in estimated carryover from FY2019-20.

(3) Title III Federal funding in FY2020-21 includes estimated carryover of \$198,100 from FY2019-20.

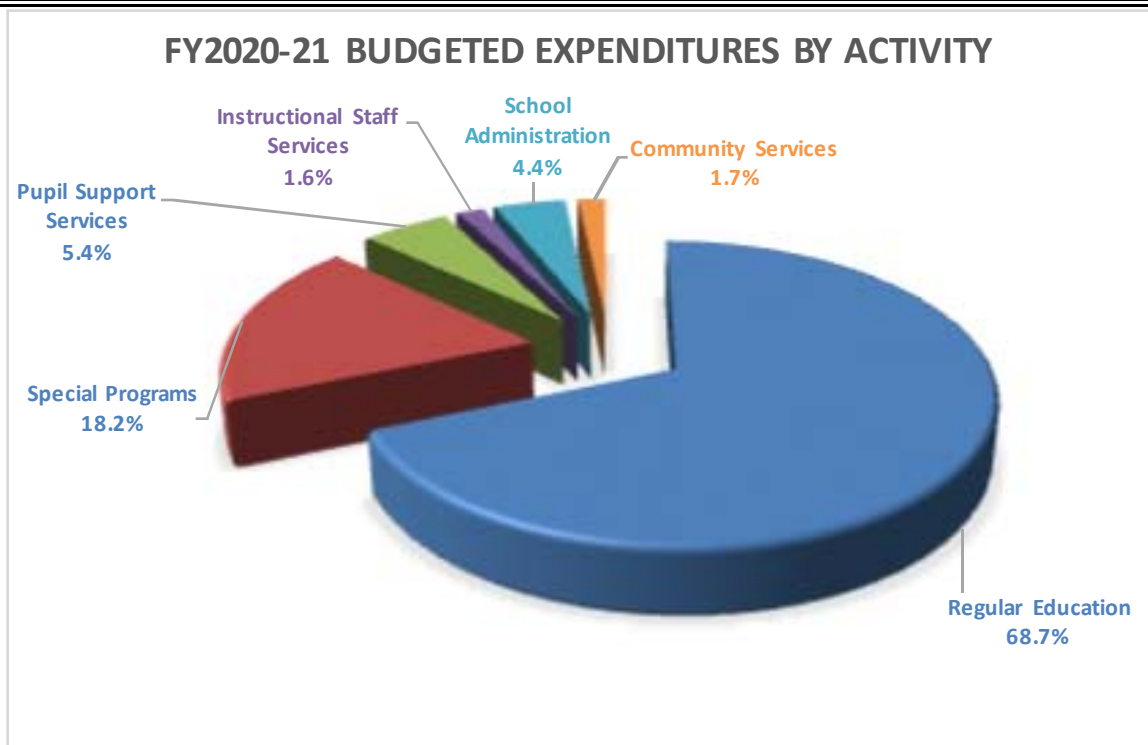
(4) The funding for PL94-142 Education of the Handicapped in FY2020-21 includes \$1,084,351 in estimated carryover from FY2019-20.



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY ACTIVITY**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
<u>Direct Instruction</u>					
Elementary Education	\$7,426,814	\$7,455,271	\$9,601,357	\$9,660,697	\$21,522,940
Middle School Education	387,846	311,053	481,263	403,069	11,367,507
High School Education	393,823	456,844	338,380	591,988	11,135,729
Special Education	8,802,848	8,827,740	8,730,483	11,307,743	11,770,142
Other Regular Education	3,116	76,697	79,735	131,869	328,487
Subtotal - Direct Instruction	17,014,447	17,127,605	19,231,218	22,095,366	56,124,805
<u>Indirect Instruction</u>					
Pupil Support Services	2,322,807	2,419,667	3,855,970	3,135,455	3,500,500
Instructional Staff Services	3,251,600	2,836,372	3,326,422	3,774,373	1,040,863
School Administration	264,105	304,676	214,428	394,806	2,866,457
Subtotal - Indirect Instruction	5,838,512	5,560,715	7,396,820	7,304,634	7,407,820
Total Instruction	22,852,959	22,688,320	26,628,038	29,400,000	63,532,625
<u>Other Expenditures</u>					
Operations/Maintenance & Pupil Transportation (1)	-	-	1,360,114	-	-
Community Services	-	-	-	-	1,100,349
Total Other Expenditures	-	-	1,360,114	-	1,100,349
Grand Total Expenditures	\$22,852,959	\$22,688,320	\$27,988,152	\$29,400,000	\$64,632,974



(1) The amount for Operations and Maintenance for \$1,360,114 is related to the SAFER Security Grant that was awarded in FY18-19.

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT**

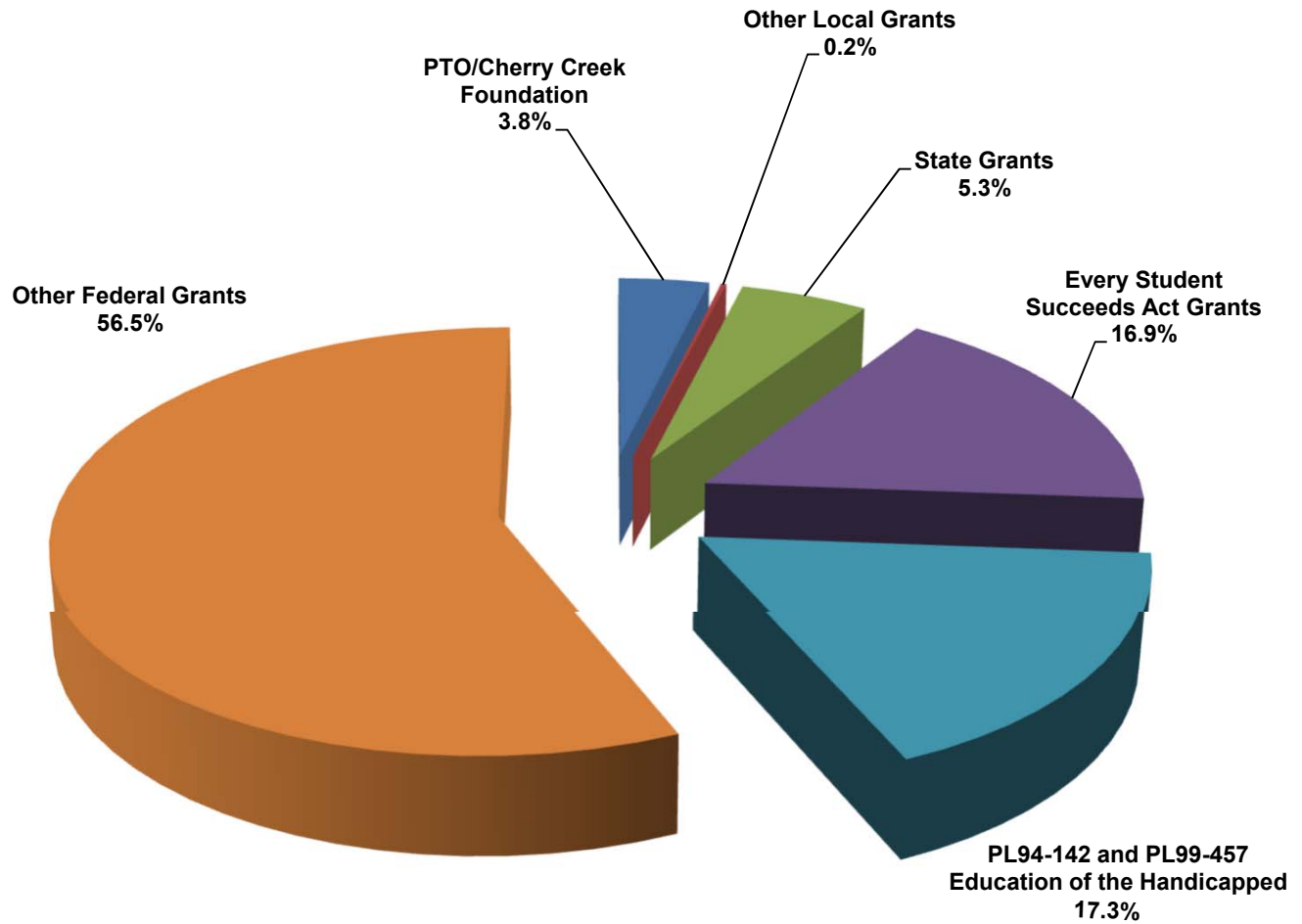
FY2020-21 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
<u>Local/Private:</u>						
PTO/Cherry Creek Foundation	\$1,169,983	\$316,870	\$332,433	\$179,435	\$438,744	\$2,437,465
Other Local Grants	68,640	18,590	10,010	20,020	25,740	143,000
Total Local/Private	1,238,623	335,460	342,443	199,455	464,484	2,580,465
<u>State</u>						
READ Act	687,857	186,295	100,312	200,625	257,946	1,433,035
Other State Grants	969,676	262,621	141,411	282,822	363,628	2,020,158
Total State	1,657,533	448,916	241,723	483,447	621,574	3,453,193
<u>Federal</u>						
<u>Every Student Succeeds Act</u>						
Title I-Improving Basic Programs	2,289,349	620,032	633,863	367,727	858,506	4,769,477
Title II A-Improving Teacher Quality	493,727	133,718	72,002	144,004	185,147	1,028,597
Title III-English Language Acquisition	258,345	69,968	37,675	75,351	96,879	538,218
Title IV - Student Support and Academic Enrichment	239,121	64,762	34,872	69,744	89,670	498,169
EASI - App for School Improvement	290,400	78,650	42,350	84,700	108,900	605,000
ESSER	1,467,869	623,053	539,942	204,494	616,994	3,452,352
CARES-CRF	9,995,131	2,713,005	3,556,621	6,888,974	5,030,773	28,184,504
Subtotal-Every Student Succeeds Act	15,033,942	4,303,188	4,917,325	7,834,994	6,986,869	39,076,317
Carl Perkins Vocational Education Program	96,480	26,130	14,070	28,140	36,180	201,000
Medicaid	3,804,000	709,080	1,375,920	609,500	1,426,500	7,925,000
PL94-142-Education of the Handicapped	5,285,902	1,431,598	1,271,022	933,145	2,090,629	11,012,296
PL99-457-Handicapped PreSchool	85,297	23,101	12,439	24,878	31,987	177,703
School To Work Alliance (SWAP)	99,360	26,910	14,490	28,980	37,260	207,000
Total Federal	24,404,981	6,520,007	7,605,266	9,459,637	10,609,425	58,599,316
Grand Total	\$27,301,137	\$7,304,383	\$8,189,432	\$10,142,539	\$11,695,483	\$64,632,974



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
EXPENDITURES BY GRANT**

Percent of FY2020-21 Budgeted Expenditures by Grant



Summary of FY2020-21 Expenditures by Grant

PTO/Cherry Creek Foundation	\$2,437,465	3.8%
Other Local Grants	143,000	0.2%
State Grants	3,453,193	5.3%
Every Student Succeeds Act Grants	10,891,813	16.9%
PL94-142 and PL99-457 Education of the Handicapped	11,189,999	17.3%
Other Federal Grants	36,517,504	56.5%
Total Expenditures by Grant	\$64,632,974	100.0%

**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$-	\$-	\$-	\$-
Revenue				
Local/Private	2,580,465	2,611,431	2,637,545	2,662,602
State	3,453,193	3,494,631	3,529,577	3,563,108
Federal	58,599,316	28,620,412	30,308,226	30,341,565
Total Revenue	64,632,974	34,726,474	36,475,348	36,567,275
Expenditures				
Salaries	27,301,137	17,478,594	17,548,508	18,418,702
Benefits	7,304,383	3,351,861	3,365,268	3,528,729
Purchased Services	8,189,432	2,230,379	2,235,955	2,441,545
Supplies and Materials	10,142,539	4,193,252	4,203,735	4,570,001
Other	11,695,483	7,472,388	7,489,574	7,608,298
Total Expenditures	64,632,974	34,726,474	34,843,040	36,567,275
Ending Fund Balance	\$-	\$-	\$-	\$-
Number of Students (FTE)	54,540	54,540	54,540	54,540

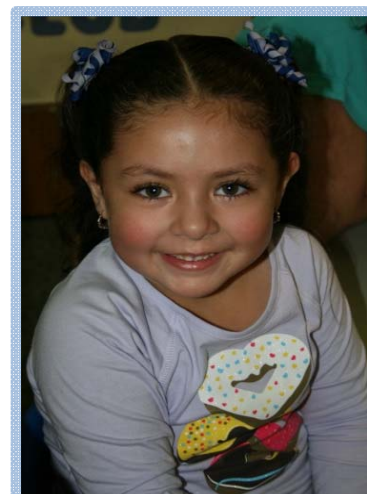
The Designated Purpose Grants Fund is expected to provide over \$29 million in funding for FY2019-20 to support the academic programs in the District. Applications for grants are strongly encouraged to provide additional educational opportunities for the students, as well as staff development purposes throughout the District. The grant funding by local, state and federal sources is expected to continue into the future, allowing greater flexibility in developing and implementing programs. These programs provide additional resources and education opportunities for all of the schools in the District.

On March 16, 2017, the Trump Administration released the FY2018 Budget Blueprint: A Blueprint to Make America Great Again. The budget proposal was originally expected to be a change from traditional Federal funding under Title II programs. The FY2018 Omnibus Bill adopted on March 23, 2018 approved funding for Federal grants, which included funding for the Title II program for FY2018-19.

Because of the introduction of the FY2018 Budget Blueprint, the Federal revenue is shown conservatively at 2018-19 levels for current and future projections. These estimates are subject to change, and may affect educational program implementation at the local school level. It is thought that the earliest changes from funding impacts would be felt in FY2019-20.



Preparing for EVERY Child's Future



Extended Child Services Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT 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.

Additionally, these programs offer a variety of activities that promote life skills such as teamwork, problem-solving, creativity, leadership, sportsmanship, and community service. ECS programs are fee-based and self-supporting.



Before and After School Care

The District makes 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 child care during the summer. Elementary schools also offer a variety of special enrichment and recreational classes during fall and spring breaks.

Kindergarten Enrichment

The Colorado Legislature has approved full-day kindergarten, beginning in the 2019-2020 school year. This means that Cherry Creek Schools will now offer full-day kindergarten, rather than half-day kindergarten and kindergarten enrichment, and there will be no cost to families.

Preschool Education

Preschool education presents learning opportunities for children as young as age three. This program operates in conjunction with state and federal supported programs run by the District.

Other Enterprise Programs:

Academic Summer School

Academic courses designed to provide remedial assistance for students are offered during the summer months.

Inside/Out (G/T) is an enrichment program presenting discoveries and connections for gifted and high potential learners in elementary through middle school. Classes of engaging and challenging material and instruction are offered for motivated learners.

Instrumental Music is a program that gives elementary students the opportunity to learn how to play musical instruments. Third through fifth graders can join First Year Orchestra or Advanced Orchestra. Fourth and fifth grade students can join First Year Band, Advanced Band, Jazz Band, and Percussion Ensemble. Students meet before or after school twice a week.

Staff Development

Staff Development classes for employees are offered throughout the year for a moderate fee. Classes are held for teacher recertification and other educational advancement as well as to upgrade computer skills.

**CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17	2017-18	2018-19	2019-20	2020-21
	Actual	Actual	Actual	Budget	Budget
Beginning Fund Balance	\$6,367,341	\$6,326,754	\$6,642,211	\$5,818,641	\$4,889,313
Revenue					
Before and After School	10,780,336	11,353,166	11,502,675	12,490,218	12,869,557
Kindergarten Enrichment (1)	3,932,677	4,346,960	4,871,592	-	-
Preschool Education	2,794,386	2,382,023	2,090,786	1,714,854	1,632,204
Other Enterprise Programs	577,642	826,477	849,378	1,144,900	841,200
Total Revenue	18,085,041	18,908,626	19,314,431	15,349,972	15,342,961
Total Revenue and Transfers	18,085,041	18,908,626	19,314,431	15,349,972	15,342,961
Total Funds Available	24,452,382	25,235,380	25,956,642	21,168,613	20,232,274
Expenditures					
Before and After School	8,875,608	8,399,886	9,128,611	10,817,403	11,189,528
Kindergarten Enrichment (1)	3,763,264	4,290,314	4,772,208	-	-
Preschool Education	1,866,949	1,728,314	1,612,932	1,876,025	1,554,480
Other Enterprise Programs	1,366,778	1,645,102	2,354,219	934,805	780,601
Utilities and Indirect Costs	793,196	1,093,598	872,874	1,091,067	908,692
Total Expenditures	16,665,795	17,157,214	18,740,844	14,719,300	14,433,301
Transfer to General Fund (2)	1,459,833	1,435,955	1,397,157	1,560,000	699,208
Total Expenditures and Transfers	18,125,628	18,593,169	20,138,001	16,279,300	15,132,509
Revenue and Transfers more (less) than Expenditures and Transfers	(40,587)	315,457	(823,570)	(929,328)	210,452
Ending Fund Balance	\$6,326,754	\$6,642,211	\$5,818,641	\$4,889,313	\$5,099,765
Total Expenditures and Transfers	\$18,125,628	\$18,593,169	\$20,138,001	\$16,279,300	\$15,132,509
TABOR Reserves	543,800	557,800	604,100	488,400	454,000
Total Expenditures, Transfers, and Appropriated Reserves	18,669,428	19,150,969	20,742,101	16,767,700	15,586,509
Unappropriated Reserves	5,782,954	6,084,411	5,214,541	4,400,913	4,645,765
Total Appropriations and Unappropriated Reserves	\$24,452,382	\$25,235,380	\$25,956,642	\$21,168,613	\$20,232,274

- (1) The Colorado Legislature approved full-day kindergarten, beginning in the 2019-2020 school year. This means that Cherry Creek Schools now offers full-day kindergarten, rather than half-day kindergarten and kindergarten enrichment, and there will be no cost to families.
- (2) The transfer to the General Fund is for reimbursement to the schools for facility usage by the programs and includes a transfer from the staff development program.



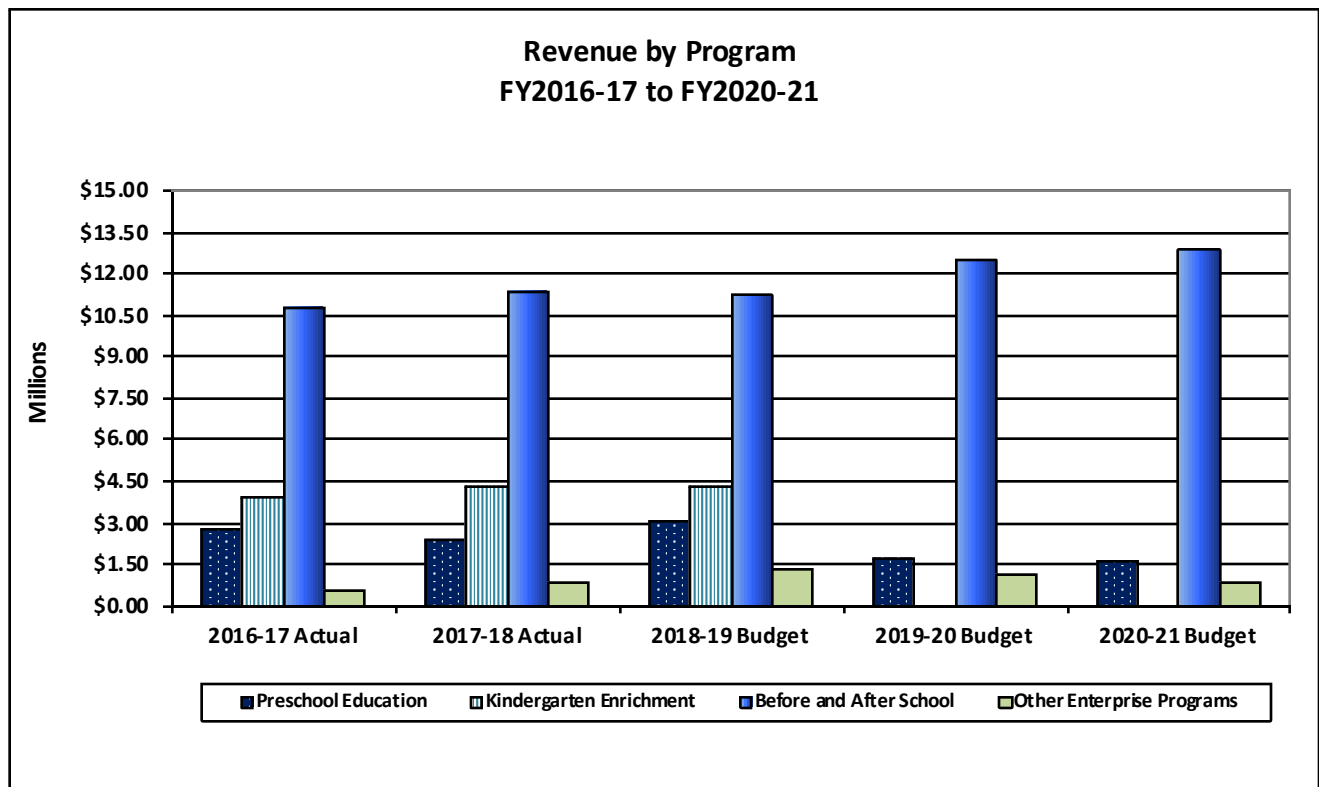
CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

2019-20 Program Participation

⊕ Before School Program	880	⊕ Academic On-Line Summer School	290
⊕ After School Program	1,831	⊕ Inside/Out (G/T)	1,195
⊕ After School 4:30 Pickup	1,153	⊕ Driver's Education	225
⊕ BAS Full Day Program	1,538	⊕ Instrumental Music	173
⊕ Kindergarten Enrichment	-	⊕ Staff Development	1,615
⊕ Preschool Education	1,722	⊕ Academic Summer School	543



The five year historical perspective of the Extended Child Services (ECS) revenue below shows that the Before and After School (BAS) Program is the largest program in this fund.

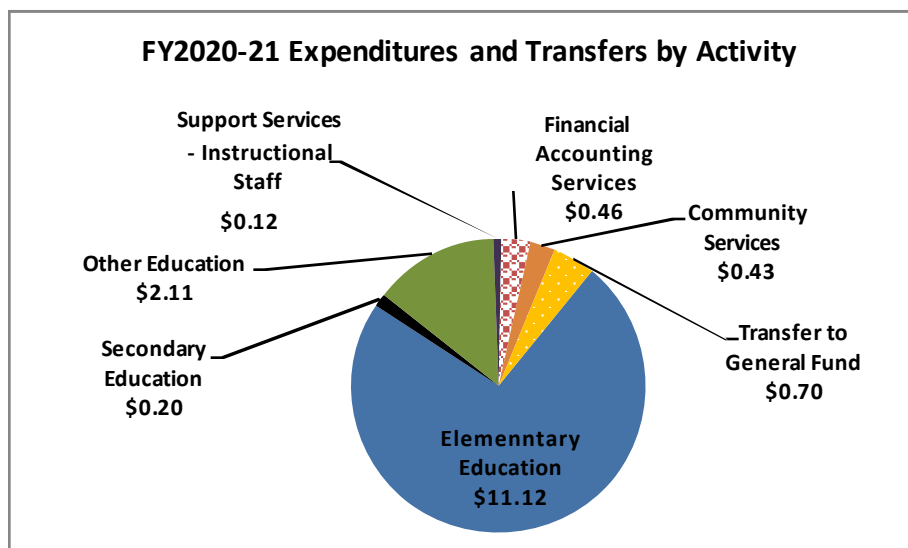


**CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND**

FY2020-21 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	\$6,379,140	\$1,752,704	\$789,538
Secondary Education	138,350	30,922	11,800
Other Education	1,513,410	353,144	104,920
Support Services - Instructional Staff	50,251	12,851	9,614
Financial Accounting Services	89,808	19,719	-
Community Services	268,896	76,012	3,950
Transfer to General Fund	-	-	-
Total Expenditures	\$8,439,855	\$2,245,352	\$919,822

- ◆ **Elementary Education** includes expenditures for the Before and After Programs and instrumental music programs.
- ◆ **Secondary Education** includes expenditures associated with the Academic Summer School Programs at the middle and high school levels.
- ◆ **Other Education** encompasses the expenditures associated with Preschool Education, and the Gifted and Talented Inside/Out Program.
- ◆ **Support Services - Instructional Staff** include expenditures from the Staff Development classes offered through the District and other training of ECS Program employees, including first aid and CPR classes.
- ◆ **Financial Accounting Services** are the business expenditures incurred in the administration of all ECS programs.
- ◆ **Community Services** are those expenditures associated with the two Child Development Centers (daycare) run at Eaglecrest High School and Thunder Ridge Middle School.
- ◆ **Transfer to General Fund** is made to reimburse the schools for the use of their buildings by the ECS programs. In addition, \$25,000 is estimated to be transferred from the ECS Employee Professional Development Program to the General Fund to support student achievement.

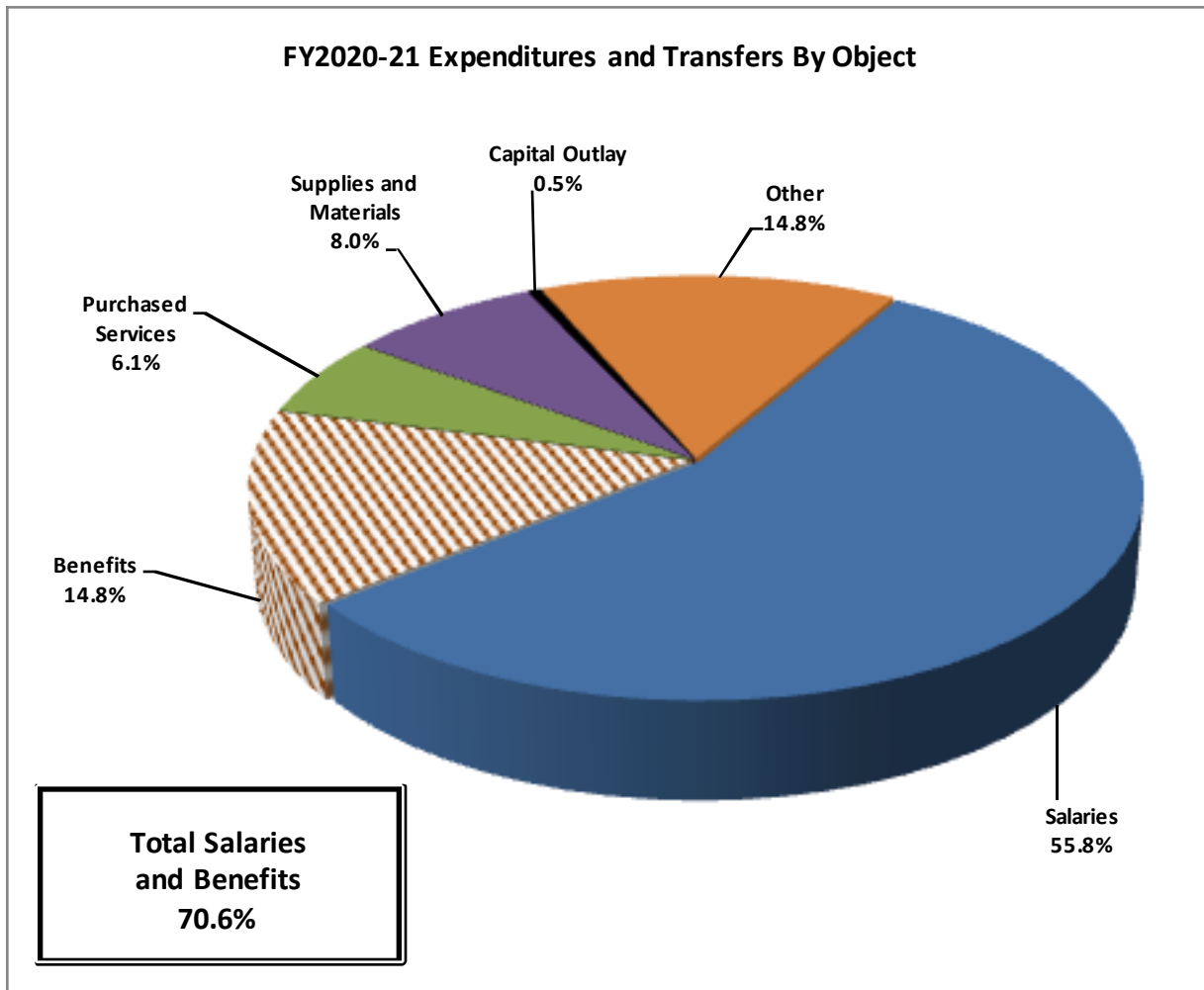


**CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND**

FY2020-21 Budgeted Expenditures and Transfers by Activity and Object

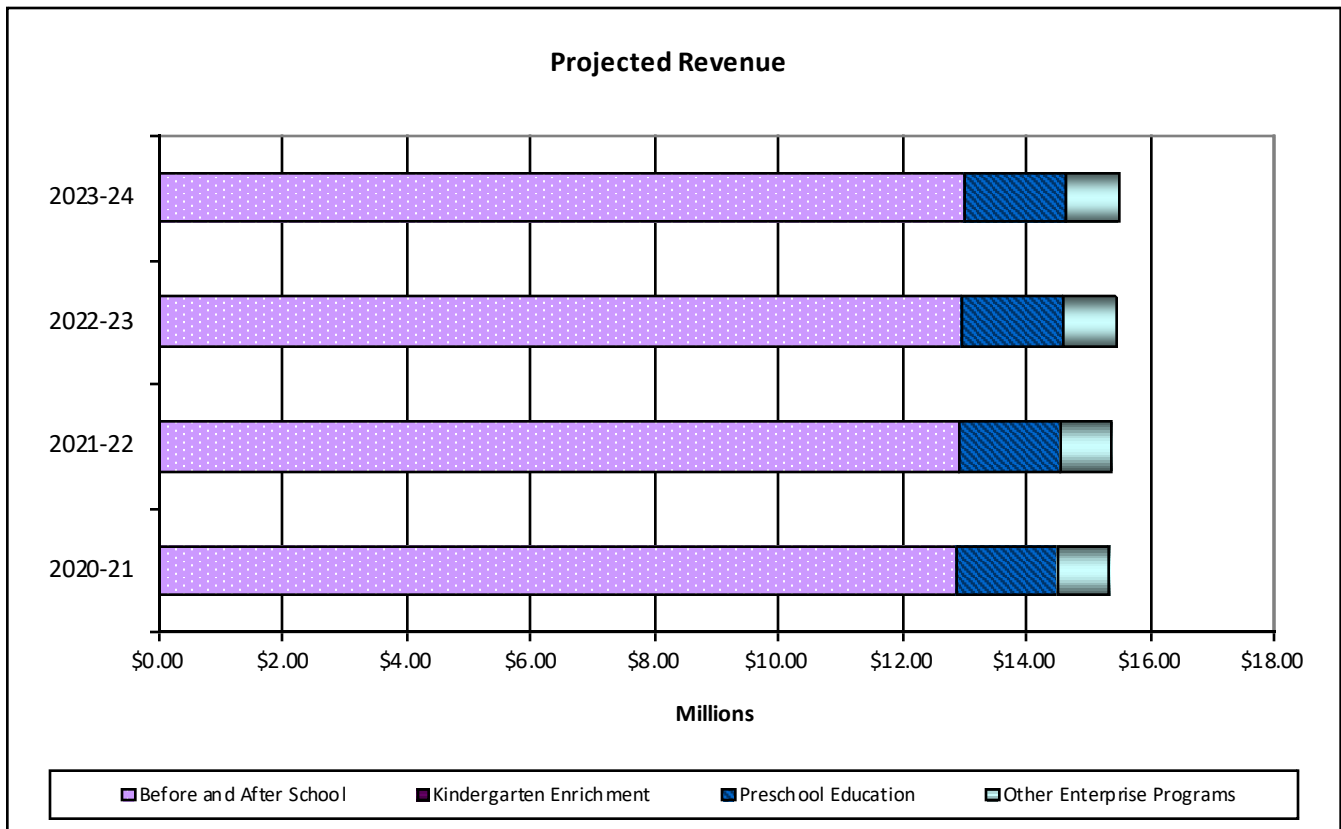
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
\$772,773	\$66,000	\$1,361,614	\$11,121,769	73.6%
5,020	12,700	750	\$199,542	1.3%
35,034	500	98,237	\$2,105,245	14.0%
7,213	-	36,521	\$116,450	0.8%
349,508	-	-	\$459,035	3.0%
39,002	-	43,400	\$431,260	2.8%
-	-	699,208	\$699,208	4.6%
\$1,208,550	\$79,200	\$2,239,730	\$15,132,509	100.0%

*Other includes fees to outside organizations, District printing charges, indirect and overhead costs, and transfers to the General Fund.



**CHERRY CREEK SCHOOL DISTRICT
EXTENDED CHILD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$4,889,313	\$5,099,765	\$5,099,765	\$5,099,765
<u>Revenue</u>				
Before and After School	12,869,557	12,910,700	12,952,000	12,993,400
Kindergarten Enrichment	-	-	-	-
Preschool Education	1,632,204	1,637,400	1,642,600	1,647,900
Other Enterprise Programs	841,200	843,900	846,600	849,300
Total Revenue	15,342,961	15,392,000	15,441,200	15,490,600
Total Funds Available	20,232,274	20,491,765	20,540,965	20,590,365
<u>Expenditures</u>				
Before and After School	11,189,528	11,381,400	11,417,700	11,454,200
Kindergarten Enrichment	-	-	-	-
Preschool Education	1,554,480	1,581,100	1,586,000	1,591,100
Other Enterprise Programs	780,601	794,000	796,500	799,000
Utilities and Indirect Costs	908,692	924,300	927,300	930,300
Transfers to General Fund	699,208	711,200	713,700	716,000
Total Expenditures & Transfers	15,132,509	15,392,000	15,441,200	15,490,600
Ending Fund Balance	\$5,099,765	\$5,099,765	\$5,099,765	\$5,099,765
Number of Students (FTE)	54,540	54,540	54,540	54,540



Pupil Activities Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT

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 ensure a higher likelihood of academic success. These programs are offered at the high school, middle school, and elementary school levels in order to encourage broader participation.

This fund is comprised of separate accounts maintained at each District school site where revenue offsets District expenditures.

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

STUTLER BOWL & LEGACY STADIUMS

The Cherry Creek School District has two stadiums to use for athletic events. The District markets both 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. This stadium's events produced gate receipts totaling \$114,527 in fiscal year 2018-19. Concessions revenue was \$38,963.
- **Legacy Stadium** adjoins Cherokee Trail High School in Aurora, and also 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. Gate receipts totaled \$147,594 in fiscal year 2018-19. Concessions revenue was \$74,073.



BASKETBALL



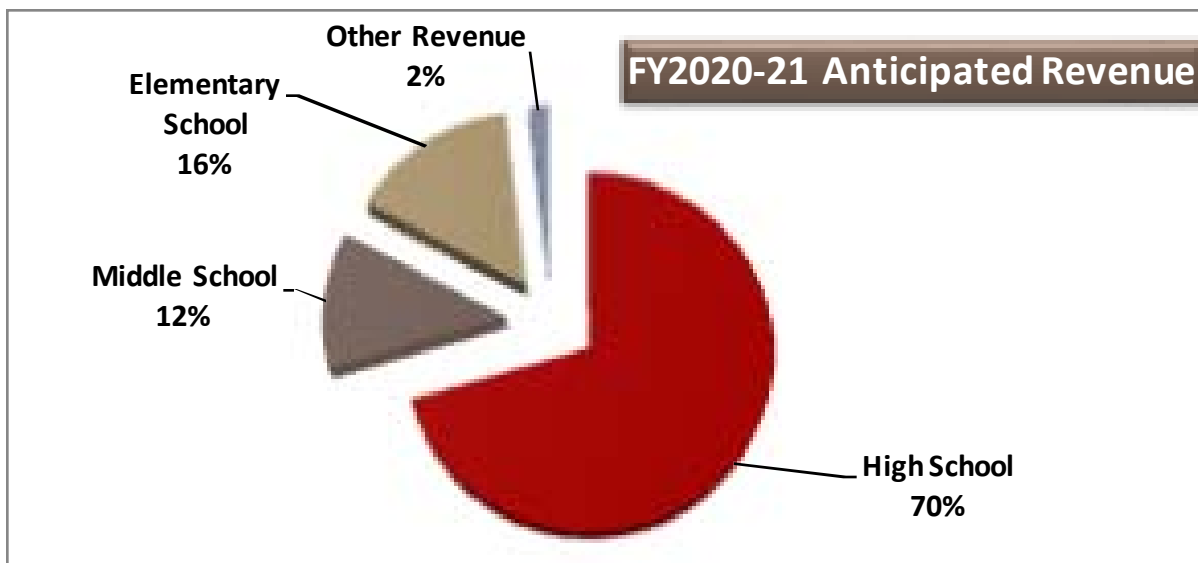
MUSIC/DANCE



CHEERLEADING

**CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Beginning Fund Balance	\$5,636,441	\$5,811,596	\$6,326,997	\$6,701,256	\$6,701,256
<u>Revenue</u>					
High School	9,906,140	9,476,359	9,126,207	11,807,723	11,925,845
Middle School	1,236,390	1,212,713	1,289,952	2,071,401	2,092,115
Elementary School	1,855,230	1,863,701	1,920,060	2,586,520	2,612,384
Other Revenue	226,733	398,996	547,737	316,356	319,656
Total Revenue	13,224,493	12,951,769	12,883,956	16,782,000	16,950,000
Total Funds Available	18,860,934	18,763,365	19,210,953	23,624,398	23,651,256
<u>Expenditures</u>					
High School	9,800,463	9,245,969	9,020,583	11,807,723	11,925,845
Middle School	1,089,146	1,086,199	1,158,903	2,071,401	2,092,115
Elementary School	1,982,825	1,848,568	1,777,025	2,586,520	2,612,384
Other Expenditures	176,904	255,632	553,186	316,356	319,656
Total Expenditures	13,049,338	12,436,368	12,509,697	16,782,000	16,950,000
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	13,049,338	12,436,368	12,509,697	16,782,000	16,950,000
Ending Fund Balance	\$5,811,596	\$6,326,997	\$6,701,256	\$6,701,256	\$6,701,256
<hr/>					
Total Expenditures & Transfers	\$13,049,338	\$12,436,368	\$12,509,697	\$16,782,000	\$16,950,000
TABOR Reserves	391,480	373,091	375,291	503,460	508,500
Total Expenditures & Appropriated Reserves	13,440,818	12,809,459	12,884,988	17,285,460	17,458,500
Unappropriated Reserves	5,420,116	5,953,906	6,325,965	6,338,938	6,192,756
Total Appropriations & Unappropriated Reserves	\$18,860,934	\$18,763,365	\$19,210,953	\$23,624,398	\$23,651,256



**CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
EXPENDITURES BY SCHOOL AND OBJECT**

Activity Location	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
<u>High Schools</u>					
Cherokee Trail	\$1,708,323	\$1,666,832	\$1,543,586	\$2,085,688	\$2,106,553
Cherry Creek	3,657,101	3,352,229	3,186,614	4,373,387	4,417,137
Eaglecrest	1,184,544	1,227,439	1,224,947	1,434,028	1,448,373
Grandview	1,639,633	1,532,259	1,557,071	1,774,237	1,791,986
Overland	578,240	491,341	579,541	815,583	823,743
Smoky Hill	1,011,858	954,338	915,404	1,302,529	1,315,559
Endeavor	20,764	21,531	13,420	22,271	22,494
Total High School Activities	9,800,463	9,245,969	9,020,583	11,807,723	11,925,845
<u>Middle Schools</u>					
Campus	134,708	126,885	159,633	359,627	363,223
Falcon Creek	91,106	56,710	61,173	149,719	151,216
Fox Ridge	143,504	190,088	129,743	204,694	206,741
Horizon	67,353	102,078	87,636	104,763	105,811
Infinity	-	11,544	46,605	80,800	81,608
Laredo	109,956	51,391	82,040	145,367	146,821
Liberty	80,686	85,354	79,839	258,023	260,603
Prairie	128,253	124,500	151,352	291,476	294,391
Sky Vista	67,991	65,406	57,670	90,844	91,752
Thunder Ridge	156,944	162,274	148,206	174,958	176,708
West	108,645	109,969	155,006	211,130	213,241
Total Middle School Activities	1,089,146	1,086,199	1,158,903	2,071,401	2,092,115
Elementary Activities	1,982,825	1,848,568	1,777,024	2,586,520	2,612,384
<u>Other Activities</u>					
Legacy Stadium	66,090	139,894	243,294	148,880	150,369
Stutler Bowl	92,399	76,529	180,220	118,499	119,684
Other Activities	18,415	39,209	129,672	48,977	49,603
Total Other Activities	176,904	255,632	553,186	316,356	319,656
Total Expenditures	\$13,049,338	\$12,436,368	\$12,509,696	\$16,782,000	\$16,950,000
Object	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Salaries and Benefits	\$111,533	\$119,747	\$139,190	\$161,590	\$188,440
Purchased Services	4,666,369	5,118,441	5,015,380	6,906,975	6,795,540
Supplies and Materials	7,042,745	6,052,611	5,979,545	8,167,570	8,102,000
Capital Outlay	98,152	152,493	286,495	205,779	386,000
Other Expenditures	1,130,539	993,076	1,089,086	1,340,086	1,478,020
Total Expenditures	\$13,049,338	\$12,436,368	\$12,509,696	\$16,782,000	\$16,950,000

**CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$6,701,256	\$6,701,256	\$6,701,256	\$6,701,256
<u>Revenue</u>				
High School Activities and Athletics	11,925,845	12,152,400	12,273,900	12,396,600
Middle School Activities and Athletics	2,092,115	2,131,900	2,153,200	2,174,700
Elementary School Activities	2,612,384	2,662,000	2,688,600	2,715,500
Other Revenue	319,656	325,700	329,000	332,300
Total Revenue	16,950,000	17,272,000	17,444,700	17,619,100
Total Funds Available	23,651,256	23,973,256	24,145,956	24,320,356
<u>Expenditures</u>				
High School Activities and Athletics	11,925,845	12,152,400	12,273,900	12,396,600
Middle School Activities and Athletics	2,092,115	2,131,900	2,153,200	2,174,700
Elementary School Activities	2,612,384	2,662,000	2,688,600	2,715,500
Other Expenditures	319,656	325,700	329,000	332,300
Total Expenditures	16,950,000	17,272,000	17,444,700	17,619,100
Ending Fund Balance	\$6,701,256	\$6,701,256	\$6,701,256	\$6,701,256
Number of Students (FTE)	54,540	54,540	54,540	54,540



Capital Improvements Section

Capital Reserve Fund

Building Fund



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

Program Profile

The Capital Reserve Fund receives transfers from the General Fund for ongoing capital needs of the District such as maintenance improvements to facilities, as well as purchases of equipment, technology related items, and vehicles. These funds continue to be restricted to **high priority** needs required to enable the safety, security, asset preservation, instructional technology, and basic operation of schools and facilities throughout the Cherry Creek School District.

BOARD RESOLUTIONS

Additional funding was authorized under **Board Resolutions #187-13** and **#093-17** for the Cherry Creek School District 2025 Technology Plan for the purpose of transforming the teaching and learning experience and aligning with needed capacity for instruction, assessment, and testing initiatives for student college and postsecondary readiness.

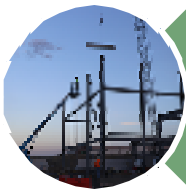
A Bus Replacement Plan was also authorized to upgrade the District's aging fleet of buses under **Board Resolutions #271-14** and **#009-15**.

These Board Resolutions are further explained on the following four pages.

CAPITAL EXPENDITURES INCLUDE:



Property, Furniture,
Equipment, & Vehicles



Construction,
Renovations, & Building
Improvements



FUNDS ARE PROVIDED FOR:



Environmental, Safety, & Building
Code Compliance



Protecting the Value of
District Assets



Debt Service Obligations
Related to Instructional
Technology & Buses



Capital Outlay Needed to
Support Student Growth &
Achievement

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

2025 TECHNOLOGY PLAN BACKGROUND

Board Resolutions #187-13 and #093-17 were authorized at the Board of Education meetings on August 12, 2013 and April 10, 2017 to purchase computer equipment required to implement the Cherry Creek School District 2025 Technology Plan. This Plan was developed in response to the new Colorado Academic Standards (CAS), which were adopted for implementation to support instructional programs necessary for

“College and Postsecondary Readiness.”

The new Colorado Measures for Academic Success (CMAS) assessments incorporate new science and social studies assessments developed by Colorado and new English Language Arts (ELA)/Literacy and math assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium.

The new assessment testing requires improved technology capabilities and access to all students and teachers for instruction and assessment purposes.

TECHNOLOGY LEASE PURCHASE AGREEMENT TERMS AND BOARD APPROVAL

Board Resolutions **#187-13** and **#093-17** authorized the execution and delivery of a Master Lease Purchase Agreement between the Cherry Creek School District No. 5, Arapahoe County, Colorado, and JPMorgan Chase Bank, N.A., for the purpose of providing such equipment subject to the following parameters and restrictions:

- (a) the Lease Term shall not exceed five years;
- (b) the aggregate principal amount of the amounts available under the Lease shall not exceed \$12,000,000;
- (c) the interest rate shall not exceed 2.0%

No provision of this Resolution or the Lease shall be construed as creating or constituting a general obligation or other indebtedness or multiple fiscal year financial obligation of the District within the meaning of any constitutional, statutory provision, nor a mandatory charge or requirement against the District in any ensuing fiscal year beyond the then current fiscal year.

**Board Resolutions #250-13 in October 2013 and #203-14 in September 2014 authorized
the purchase of computers to implement the 2025 Technology Plan.**

Total Capital Lease Payment Obligations Technology Lease					
Schedule - JPMorgan Chase Bank, N.A.					
Principal and Interest Schedule					
Series 2014			Series 2017		Total Obligations
	Resolution #203-14		Resolution #093-17		
Interest Rate	1.410%		1.781%		
Fiscal Year	Principal	Interest	Principal	Interest	
2020-21	-	-	3,473,958	77,821	
2021-22	-	-	1,760,215	15,675	
TOTAL	\$-	\$-	\$5,234,173	\$93,496	\$5,327,669



**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

**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**

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.



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Cherry Creek Schools

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2020-21	-	423,091	423,091
2021-22	\$690,000	417,054	1,107,054
2022-23	705,000	404,848	1,109,848
2023-24	715,000	391,529	1,106,529
2024-25	735,000	376,294	1,111,294
2025-26	750,000	359,584	1,109,584
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	\$15,465,000	\$4,909,833	\$20,374,833

Fremont Building	Series 2019 Resolution #19.1.1		Total Obligations
Rate	3.130%		
Fiscal Year	Principal	Interest	
2020-21	-	\$219,100	219,100
2021-22	\$540,000	210,649	750,649
2022-23	560,000	193,434	753,434
2023-24	575,000	175,671	750,671
2024-25	595,000	157,361	752,361
2025-26	615,000	138,424	753,424
2026-27	635,000	118,862	753,862
2027-28	655,000	98,673	753,673
2028-29	675,000	77,859	752,859
2029-30	695,000	56,418	751,418
2030-31	715,000	34,352	749,352
2031-32	740,000	11,581	751,581
TOTAL	\$7,000,000	\$1,492,384	\$8,492,384

**Certificates of Participation,
Series 2019
Dated as of February 21, 2019,
Between UMB Bank, N.A., and
Cherry Creek School District No. 5,
Arapahoe County, Colorado**

Board Resolution #19.1.1 was authorized at the Board of Education meeting on January 14, 2019 to authorize the execution and delivery of a site lease agreement, a lease purchase agreement, and related documents by the district; approving the forms of related documents; and providing for other matters relating thereto.

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

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 above 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 22,200 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:

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

The bus replacement financing requires transfers from the General Fund to the Capital Reserve Fund on an annual basis over ten (10) years to fund the annual principal and interest payments, which minimizes the effect of this purchase on the District's educational mission and supports the safety and security of students.

The District's obligations, under the lease to pay rent, are from year to year only; constitute currently budgeted expenditures of the District; are not a mandatory charge or requirement in any ensuing budget year; and do not constitute a general obligation or other indebtedness or multiple fiscal year financial obligation of the District within the meaning of any constitutional or statutory limitation or requirement concerning the creation of indebtedness or multiple fiscal year financial obligation, nor a mandatory payment obligation of the District in any ensuing fiscal year beyond any fiscal year during which the Lease shall be in effect.

**The industry standard of safety and reliability requires a bus replacement plan that
protects the District from bus breakdowns and unreliable performance.**

**The buses will be ordered in time to be manufactured and delivered for the following school year.
Upon delivery, safety inspections will take place to assure proper equipment operations.**

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

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

Total Capital Lease Payment Obligations Bus Replacement Lease - JPMorgan Chase Bank, N.A. Principal and Interest Schedule					
	Actual	Actual	Actual	Actual	
Year Financed	2015	2016	2017	2018	Total
Interest Rate	2.09%	1.99%	2.30%	2.91%	
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	\$4,652,068	\$3,731,094	\$3,996,389	\$8,422,190	\$20,801,741

Purchases were made in four annual cycles as shown in the table above, and repayment costs were estimated in the January 12, 2015 Board Resolution #009-15. The Replacement Plan is financed in order to spread costs over the estimated useful life of buses and pay for buses from future revenue streams, thus minimizing the effects of this purchase on the educational mission, as well as supporting the safety and security of students. Principal and interest payments are estimated to vary by fiscal year from \$465,207 in fiscal year 2015-16 to \$2,080,174 in fiscal years 2018-19 through 2024-25, and then decrease to \$842,219 in fiscal year 2027-28.

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Beginning Fund Balance	\$10,569,633	\$24,713,279	\$22,155,223	\$20,099,442	\$11,585,292
<u>Revenue</u>					
Investment Income	4,085	81,398	83,724	17,850	17,850
Cash in Lieu of Land	611,829	176,375	57,340	38,000	38,000
Other Revenue-Sale of Assets	667,252	-	6,042	-	-
Total Revenue	1,283,166	257,773	147,106	55,850	55,850
<u>Other Financing Sources</u>					
Sale of Land and Other Assets	82,486	42,028	691,056	-	-
Transfer from General Fund	11,630,000	14,572,700	22,810,401	18,940,000	13,771,000
Technology Plan Lease Proceeds (1)	12,000,000	-	-	-	-
Bus Replacement Lease Proceeds (2)	3,552,683	7,262,050	-	-	-
Insurance Claims Proceeds (2)	47,769	-	-	-	-
Certificates of Participation	-	15,465,000	7,000,000	-	-
Discount on Certificates of Participation	-	(263,010)	-	-	-
Total Revenue and Other Sources	28,596,104	37,336,541	30,648,563	18,995,850	13,826,850
Total Funds Available	39,165,737	62,049,820	52,803,786	39,095,292	25,412,142
<u>Expenditures</u>					
Land and Building Improvements (2)	6,616,785	19,595,569	21,470,641	13,098,401	2,500,000
Equipment and Lease Purchases (2)	4,020,499	16,813,461	4,901,030	8,068,072	4,996,240
Debt Service Principal (3)	3,625,794	2,722,471	5,257,115	5,141,078	5,244,238
Debt Service Interest (3)	189,380	763,096	1,075,558	1,202,449	1,029,906
Total Expenditures	14,452,458	39,894,597	32,704,344	27,510,000	13,770,384
Revenue and Transfers more (less) than Expenditures and Transfers	14,143,646	(2,558,056)	(2,055,781)	(8,514,150)	56,466
Ending Fund Balance	\$24,713,279	\$22,155,223	\$20,099,442	\$11,585,292	\$11,641,758
Total Expenditures	\$14,452,458	\$39,894,597	\$32,704,344	\$27,510,000	\$13,770,384
TABOR Amendment Reserves	433,600	1,196,900	981,200	825,300	413,200
Total Expenditures and Appropriated Reserves	14,886,058	41,091,497	33,685,544	28,335,300	14,183,584
Unappropriated Reserves	24,279,679	20,958,323	19,118,242	10,759,992	11,228,558
Total Appropriations and Unappropriated Reserves	\$39,165,737	\$62,049,820	\$52,803,786	\$39,095,292	\$25,412,142

- (1) Proceeds in FY2016-17 are associated with Resolution #093-17, which authorized a Districtwide technology software and equipment refresh consistent with the Cherry Creek 2025 Technology Plan.
- (2) In FY2015-16, Supplemental Resolution #046-16 was authorized by the Board of Education to recognize timing differences, fund balances in place, and re-appropriated expenditures that occurred in FY2015-16 which were planned for in FY2014-15; this included the purchase of 41 buses and hail and fire damage claims. In FY2016-17, Supplemental Resolution #118-17 was authorized as a compliance measure to carryover a portion of the previous year's budget authorization forward to FY2016-17 due to timing differences because of delayed project completions and delays in receipt of E-Rate credits associated with Fiber Optic Network costs. In FY2018-19, Supplemental Resolution #19.1.12 was authorized for further build-out of the Fremont facility to accommodate the Elevation Online High School with an opening scheduled for August 2019.
- (3) Principal and interest expenditures are for scheduled repayment of financing for school buses, instructional technology, and the Fremont Building that were purchased under a Capital Financing Plan.

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY ACTIVITY**

Activity	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
<u>Indirect Instruction Services</u>					
Student Support	\$-	\$-	\$-	\$-	\$-
Instructional Support (1)	-	-	-	-	-
- Information Systems	1,601,915	13,860,305	2,713,250	3,944,834	2,900,000
- Network Infrastructure	766,762	1,263,028	1,295,852	2,156,463	1,021,240
School Administration	-	-	-	-	-
<u>School/Facilities Improvements</u>					
Operation/Maintenance-Plant	4,457,095	16,481,020	22,142,053	14,780,026	3,449,999
Facility Services	185,232	201,990	176,575	235,150	75,000
Facility Acquisition and Construction	-	-	-	-	-
<u>Central, Fiscal, Community, and Internal Services</u>					
Support Services-Business	-	13,870	43,941	50,000	50,000
<u>Student Transportation (2)</u>	3,626,280	4,588,817	-	-	-
<u>Principal and Interest-Debt Svc.</u>	3,815,174	3,485,567	6,332,673	6,343,527	6,274,145
Total Expenditures (3)	\$14,452,458	\$39,894,597	\$32,704,344	\$27,510,000	\$13,770,384

- (1) Increases in FY2017-18 are associated with Resolutions #187-13 and #093-17 authorized by the Board of Education to provide instructional technology resources for classrooms consistent with the Cherry Creek 2025 Technology Plan.
- (2) Student Transportation in FY2016-17 and FY2017-18 reflects expenditures and budget for purchase of additional school buses.
- (3) Capital Reserve funds will be used for network infrastructure improvements, new and ongoing maintenance of student software and systems, principal and interest on capital leases for instructional technology, new buses, and major maintenance priority projects.

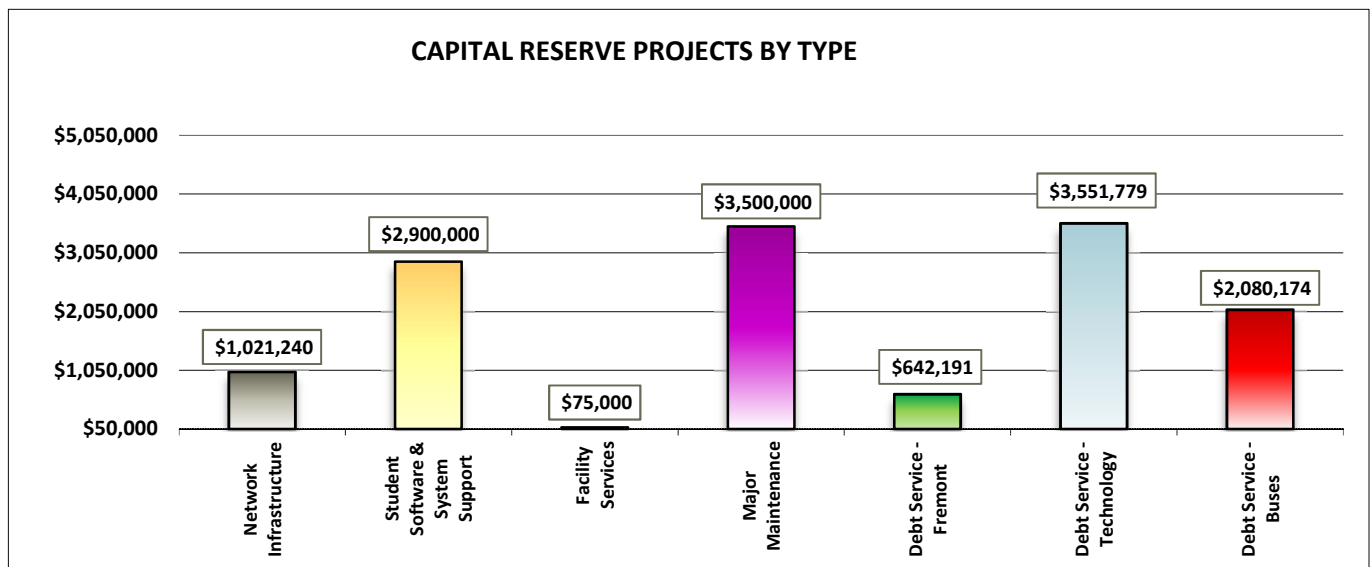


**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT**

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network	Cisco Network Telecom	\$-	\$325,000	\$325,000
Infrastructure	Fiber Optic Network	-	696,240	696,240
TOTAL NETWORK INFRASTRUCTURE		-	1,021,240	1,021,240
Student Software & System Support	PowerSchool	-	545,000	545,000
	Blackboard	-	185,000	185,000
	Schoology	-	220,000	220,000
	Microsoft Licensing	-	375,000	375,000
	Microsoft Premier Support	-	76,000	76,000
	Infor/Lawson	-	300,000	300,000
	SABA Halogen	-	174,000	174,000
	Plato Courseware	-	60,000	60,000
	Naviance	-	142,000	142,000
	Diligent BoardDocs	-	15,000	15,000
	Replacement Computers	-	20,000	20,000
	MHC Software	-	51,000	51,000
	Playposit	-	40,000	40,000
	Frontline Enrich	-	105,000	105,000
	Erate Consultants	-	20,000	20,000
	Identity Automation	-	125,000	125,000
	IT Asset Management	-	44,000	44,000
	Tableau	-	66,000	66,000
	Survey Gizmo	-	4,200	4,200
	We Video	-	40,000	40,000
	Security Software	-	18,000	18,000
	Technology Contingency	-	274,800	274,800
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	2,900,000	2,900,000
FACILITY SERVICES				
Security	Integrated Systems - Monitoring	-	75,000	75,000
	State Radio License	-	-	-
TOTAL FACILITY SERVICES		-	75,000	75,000
MAJOR MAINTENANCE				
Districtwide Maintenance	Bleacher Inspections	25,000	-	25,000
	General Building Repair	297,400	-	297,400
	Glass Repair	90,000	-	90,000
	Locksmith Service	50,000	-	50,000
	Pest Control	45,000	-	45,000
	Playground Surfacing	100,000	-	100,000
	Playground Equipment Repairs	20,000	-	20,000
	Fence Repair	20,000	-	20,000
	Roofing Repair	50,000	-	50,000
	Appliance Repairs/Plumbing	155,000	-	155,000
	Elevator Service	100,000	-	100,000
	Fire Doors Test and Repair	10,000	-	10,000
	Consulting Services	10,000	-	10,000

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT**

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	HAZMAT/Environmental Services	51,600	-	51,600
	Stormwater Work	15,000	-	15,000
	Electrical Services	220,000	-	220,000
	HVAC Services	200,000	-	200,000
	Tree Pruning	25,000	-	25,000
	Landscape Repairs	80,000	-	80,000
	Mobile Leasing	-	500,000	500,000
	Chiller Maintenance	130,000	-	130,000
	Modular Moves	-	500,000	500,000
	Asphalt	290,000	-	290,000
	Concrete	186,000	-	186,000
	Boiler Repairs	80,000	-	80,000
	Priority Maintenance Projects	250,000	-	250,000
TOTAL MAJOR MAINTENANCE		2,500,000	1,000,000	3,500,000
SUBTOTAL		2,500,000	4,996,240	7,496,240
DEBT SERVICE FOR TECHNOLOGY, BUSES, & FREMONT				
Technology	Capital Lease - Principal	-	3,473,958	3,473,958
	Capital Lease - Interest	-	77,821	77,821
Bus Replacement	Capital Lease - Principal	-	1,770,280	1,770,280
	Capital Lease - Interest	-	309,894	309,894
Fremont	Capital Lease - Principal	-	-	-
	Capital Lease - Interest	-	642,191	642,191
TOTAL DEBT SERVICE		-	6,274,144	6,274,144
TOTAL CAPITAL RESERVE ALLOCATIONS		\$2,500,000	\$11,270,384	\$13,770,384



**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$11,585,292	\$11,641,758	\$12,258,601	\$14,645,755
Revenue				
Investment Income	17,850	17,850	17,850	17,850
Cash in Lieu of Land	38,000	38,000	38,000	38,000
Total Revenue	55,850	55,850	55,850	55,850
Other Financing Sources				
Transfer from General Fund	13,771,000	13,771,000	13,771,000	13,771,000
Bus Replacement Plan Lease Proceeds	-	-	-	-
Total Revenue and Other Sources	13,826,850	13,826,850	13,826,850	13,826,850
Total Funds Available	25,412,142	25,468,608	26,085,451	28,472,605
Expenditures				
Buildings and Improvements	2,500,000	2,500,000	2,500,000	2,500,000
Equipment and Lease Purchases	4,996,240	4,996,240	4,996,240	4,996,240
Debt Service Principal and Interest	6,274,144	5,713,767	3,943,456	3,937,374
Total Expenditures	13,770,384	13,210,007	11,439,696	11,433,614
Ending Fund Balance	\$11,641,758	\$12,258,601	\$14,645,755	\$17,038,991
Number of Students (FTE)	54,540	54,540	54,540	54,540



Funds to Support
Ongoing
School Software
Applications &
New Instructional
Computers



Funds to Safely
Transport Cherry Creek
Students to and from
School



CHERRY CREEK SCHOOL DISTRICT 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 school facilities. The Building Fund is funded by the issuance of authorized general obligation school 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 issue is placed before the voters for consideration.

In November 2012, voters approved the issuance of \$125 million in general obligation school bonds. In December 2012, \$125 million of bonds were issued.

In November 2016, voters approved the issuance of \$250 million in general obligation school bonds. In January 2017, \$150 million of bonds were issued. The remaining \$100 million of bonds were issued in October 2017.

BOND PROJECTS OVERVIEW

The 2016 Bond Election Funds provide significant enhancements to the Cherry Creek School District schools and facilities to strengthen our ability to offer the finest educational experience for our students

- ◆ Career & Innovation/Technology
 - ◆ Every elementary school will receive \$500,000, and every middle school will receive \$750,000 for project costs to design and construct flexible use learning spaces
 - ◆ Construct and equip a Career and Innovation Campus to increase the pathways for students to complete high school. A stand-alone, central facility available to all Cherry Creek 11th and 12th grade students to ensure preparation for college and career in the 21st century
 - ◆ Information Systems upgrades will include: Wireless Network, Web Filtering and Firewall Systems, Data Center Upgrades, Classroom Projection Refresh, and Technology Asset Management/Timekeeping Software
- ◆ Five-Year Facility Plan/New Growth
 - ◆ A new elementary school to alleviate overcrowding at Pine Ridge, Coyote Hills, Black Forest Hills, and Buffalo Trail
 - ◆ A new middle school to alleviate overcrowding at Fox Ridge Middle School
 - ◆ Major renovations include: A new special education Transition Center, a new gym at Cherry Creek Academy, Stutler Bowl track and turf replacement, Bellevue Elementary/Campus Middle/Cherry Creek High traffic redesign, Horizon breezeway, and identified cafeterias
- ◆ Safety and Security
 - ◆ Communication—radio system upgrades, uniform dispatch center, CARE Line upgrades
 - ◆ Physical Safety—Additions to the surveillance system, police KNOX boxes, key cards, laminate glass
- ◆ Significant investment in schools include: Asphalt/Concrete, Doors/Hardware/Keying, Glazing, Carpet/Floors, Mechanical/Electrical/Plumbing, Fire Protection, Roofing, Playground, Tennis Courts/Tracks, Utility/Specialty

CHERRY CREEK SCHOOL DISTRICT ENERGY SAVINGS EFFORTS

The Cherry Creek School District received the 2011 Excel Expo Energy Efficiency Award. The district was recognized for The Most Energy Savings Between Multiple Programs, for conservation in lighting, water and indoor environmental systems. Many lighting, heating and cooling systems are automatically turned off when rooms or buildings are not in use and sprinkler systems have 'smart controllers' and rain sensors to conserve water. The Cherry Creek School District was named an Energy Star Partner in 2009. It has always been committed to conservation, energy-efficiency, and providing a safe and healthy environment for students and staff members. The twenty-nine elementary schools in the District listed below received Energy Star designation for their energy efficiency and conservation efforts.

- ◆ Antelope Ridge
- ◆ Aspen Crossing
- ◆ Buffalo Trail
- ◆ Cherry Hills Village
- ◆ Cimarron
- ◆ Cottonwood Creek
- ◆ Coyote Hills
- ◆ Creekside
- ◆ Dakota Valley

- ◆ Fox Hollow
- ◆ Greenwood
- ◆ Heritage
- ◆ Highline Community
- ◆ High Plains
- ◆ Holly Hills
- ◆ Holly Ridge
- ◆ Homestead
- ◆ Independence

- ◆ Meadow Point
- ◆ Peakview
- ◆ Red Hawk Ridge
- ◆ Rolling Hills
- ◆ Sagebrush
- ◆ Summit
- ◆ Timberline
- ◆ Village East
- ◆ Willow Creek



Energy Star, created in 1992, is a joint program of the U.S. Environmental Protection Agency and the U.S. Department of Energy. Its national performance rating system provides a 1-100 scale that helps organizations assess how efficiently their buildings use energy relative to similar buildings nationwide. A building must receive a rating of at least 75 to be eligible for Energy Star designation.

SOME ELEMENTS OF ENERGY EFFICIENCY UTILIZED IN CHERRY CREEK SCHOOLS

Heating Our Facilities

- ◆ **Solar Panels, Solar Tubes, & Skylights**
 - Create more natural daylight & warmth to decrease the need for costly electrical lighting & reduce demand for heating
- ◆ **Reflective Roofing**
 - Roofing membrane rejects additional heat gain through the roof and reduces the heat island effect

Cooling Our Facilities

- ◆ **Ice Storage air conditioning systems**
 - Makes ice at night to cool during day.
- ◆ **Translucent panels over windows**
 - Reduces heat loss & stabilizes indoor temperature year-round

Lighting Our Facilities

- ◆ **Converting to More Efficient Electrical Lighting**
 - Transitioning from T12 to T8 ballasts, reducing the number of ballasts, & transitioning from magnetic to electronic ballasts

Conserving Energy Usage

- ◆ **Daylight Harvesting**
 - Daylight harvesting reduces the heating load on the building while reducing electricity usage

Conserving Water Resources

- ◆ **Minimizing Water Consumption**
 - Low flow & touch-free fixtures
 - Smart Controllers & rain sensors on sprinklers

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Beginning Fund Balance	\$7,452,689	\$144,513,898	\$153,912,307	\$71,244,301	\$24,464,043
<u>Revenue</u>					
Investment Income	873,757	2,250,140	3,599,842	885,542	55,000
<u>Other Financing Source</u>					
School Bonds (1)	150,000,000	100,000,000	-	-	-
Premium on Bonds Sold	18,854,635	21,217,358	-	-	-
Total Revenue and Other Financing Source	169,728,392	123,467,498	3,599,842	885,542	55,000
Total Funds Available	177,181,081	267,981,396	157,512,149	72,129,843	24,519,043
<u>Expenditures</u>					
Salaries and Benefits	97,029	753,249	953,468	390,070	87,338
Professional Services and Other	38,580	160,496	436,610	2,177,900	13,347,965
Land, Buildings, and Improvements	30,420,277	110,626,627	74,104,572	37,336,880	6,369,952
Equipment	1,456,363	2,103,827	10,773,198	7,760,950	1,721,288
Bond Issuance Costs	654,934	424,890	-	-	-
Total Expenditures	32,667,183	114,069,089	86,267,848	47,665,800	21,526,543
Total Expenditures and Transfers	32,667,183	114,069,089	86,267,848	47,665,800	21,526,543
Ending Fund Balance	\$144,513,898	\$153,912,307	\$71,244,301	\$24,464,043	\$2,992,500
Total Expenditures and Transfers	\$32,667,183	\$114,069,089	\$86,267,848	\$47,665,800	\$21,526,543
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	32,667,183	114,069,089	86,267,848	47,665,800	21,526,543
Unappropriated Reserves	144,513,898	153,912,307	71,244,301	24,464,043	2,992,500
Total Appropriations and Unappropriated Reserves	\$177,181,081	\$267,981,396	\$157,512,149	\$72,129,843	\$24,519,043

- 1) \$150 million of General Obligation Bonds were sold in January 2017 subsequent to voter approval of a \$250 million Bond authorization at the November 2016 election. The remaining \$100 million of Bonds were sold in October 2017.



**CHERRY CREEK SCHOOL DISTRICT
ADDITIONAL COSTS OF NEW SCHOOLS AND FACILITIES**

**Impact of Additional Operations and Maintenance and
Activities and Athletics Costs on Operating Budget**

Major capital improvements paid for with school bond funds, primarily for new school facilities, and for expansions to existing school facilities are budgeted in the Building Fund of the District. The additional operating cost, which are incurred when these facilities are completed and put in use, will consist primarily of additional school support, maintenance, and custodial charges, as well as additional utility charges. The General Fund will include the budgeted expenditures considered adequate to cover the expected annual maintenance, custodial, utility, and security costs of the District.

Operations and Maintenance Costs of New Schools

Additions of new schools increases the annual operations and maintenance costs. The amounts budgeted in the General Fund would increase over the years for estimated costs based on current cost information adjusted for inflation. These estimated costs are based on the assumption of estimated pupil enrollment and the intended capacity of each school. These additional costs will include additional school support and administrative staff, maintenance and custodial staff, contracted custodial and maintenance services, and building utilities. Costs for additional classroom teachers and other instructional staff are not considered operations and maintenance costs, as these costs would still be incurred to serve students in the existing facilities until the new schools are in full use. Operations and maintenance costs are expected to be less when schools are first opened and would increase until the full school enrollment is reached.

Activities and Athletics Costs of New Schools

Additional activities and athletics costs are projected and budgeted for new schools. These are additional school level costs to provide for new school athletic teams, school activities, and clubs. The increase for activities and athletics are in addition to those that will be necessary because of annual student enrollment increases.

School Additions and Renovations

School additions and renovations are not expected to add substantial operations and maintenance costs. New, more energy-efficient, more easily maintained HVAC systems as well as new furnishings, lighting, etc. will be installed.

Effect of Building Fund Capital Expenditures on Future Operating Budgets

The additional educational support and operational costs for new schools are estimated to be less than 1.0% of the General Fund operating budget.



**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT**

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
<u>November 2016 Election Bond Projects</u>				
Antelope Ridge Elementary	June 2020	1,004,220	(\$249,131)	755,089
Arrowhead Elementary	June 2020	3,213,760	(499,085)	2,714,675
Aspen Crossing Elementary	June 2020	530,800	146,365	677,165
Bellevue Elementary	August 2020	1,516,250	(255,237)	1,261,013
Black Forest Hills Elementary	September 2019	500,000	-	500,000
Buffalo Trail Elementary	January 2020	534,550	(34,550)	500,000
Canyon Creek Elementary	December 2019	516,700	(16,529)	500,171
Cherry Hills Village Elementary	December 2019	939,775	(439,775)	500,000
Cimarron Elementary	June 2020	531,470	(31,470)	500,000
Cottonwood Creek Elementary	June 2020	712,080	107,639	819,719
Coyote Hills Elementary	June 2019	525,000	(17,034)	507,966
Creekside Elementary	August 2020	1,028,760	347,592	1,376,352
Dakota Valley Elementary	June 2020	2,887,365	(748,584)	2,138,781
Dry Creek Elementary	June 2020	4,905,950	(1,082,328)	3,823,622
Eastridge Elementary	June 2020	1,752,270	435,738	2,188,008
Fox Hollow Elementary	June 2020	526,200	307,722	833,922
Greenwood Elementary	June 2020	720,720	(57,331)	663,389
Heritage Elementary	June 2020	522,500	115,061	637,561
High Plains Elementary	February 2020	1,344,085	71,844	1,415,929
Highline Community Elementary	June 2020	915,420	(58,845)	856,575
Holly Hills Elementary	January 2020	700,000	12,387	712,387
Holly Ridge Primary	November 2019	1,280,450	55,607	1,336,057
Homestead Elementary	December 2019	1,902,920	520,808	2,423,728
Independence Elementary	June 2020	2,069,165	443,508	2,512,673
Indian Ridge Elementary	November 2019	2,772,500	(417,721)	2,354,779
Meadow Point Elementary	June 2019	2,581,600	259,223	2,840,823
Mission Viejo Elementary	June 2020	939,770	(62,153)	877,617
Mountain Vista Elementary	November 2019	500,000	-	500,000
Peakview Elementary	August 2020	696,820	103,180	800,000
Pine Ridge Elementary	June 2020	537,500	(37,500)	500,000
Polton Elementary	June 2020	1,741,920	(499,326)	1,242,594
Ponderosa Elementary	June 2020	3,886,370	(1,593,679)	2,292,691
Red Hawk Ridge Elementary	June 2020	1,138,120	(488,814)	649,306
Rolling Hills Elementary	September 2019	3,828,650	(1,244,961)	2,583,689
Sagebrush Elementary	January 2019	2,959,220	(514,785)	2,444,435
Summit Elementary	June 2020	1,311,200	230,816	1,542,016
Sunrise Elementary	June 2020	2,157,420	(195,741)	1,961,679
Timberline Elementary	June 2020	575,000	(12,873)	562,127
Trails West Elementary	June 2019	3,599,935	(1,086,117)	2,513,818
Village East Elementary	November 2020	2,717,250	188,949	2,906,199
Walnut Hills Elementary	January 2020	683,420	1,185,768	1,869,188
Willow Creek Elementary	June 2020	3,021,820	(677,170)	2,344,650
Altitude Elementary (#44)	July 2021	28,000,000	(2,148,859)	25,851,141
Subtotal - Building Fund		\$94,728,925	(7,937,391)	\$86,791,534

*Project Estimate is funded from bond issuance, premiums, and investment earnings.

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT**

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
<u>November 2016 Election Bond Projects</u>				
Campus Middle School	August 2020	3,191,170	(\$256,588)	2,934,582
Falcon Creek Middle School	August 2020	1,126,420	196,369	1,322,789
Fox Ridge Middle School	June 2020	945,900	(44,224)	901,676
Horizon Middle School	June 2020	2,052,000	(246,786)	1,805,214
Laredo Middle School	June 2020	1,514,670	66,655	1,581,325
Liberty Middle School	August 2020	973,070	78,405	1,051,475
Prairie Middle School	June 2020	2,899,800	481,924	3,381,724
Sky Vista Middle School	June 2020	1,057,150	(81,704)	975,446
Thunder Ridge Middle School	June 2020	793,240	182,341	975,581
West Middle School	January 2020	1,880,120	(86,513)	1,793,607
Infinity Middle School (#11)	July 2021	43,500,000	8,044,765	51,544,765
Cherokee Trail High School	June 2020	279,200	2,177,919	2,457,119
Cherry Creek High School	June 2020	16,312,751	(3,699,343)	12,613,408
Eaglecrest High School	June 2020	219,770	1,742,305	1,962,075
Grandview High School	June 2020	734,600	2,606,589	3,341,189
Overland High School	August 2020	704,150	1,723,512	2,427,662
Smoky Hill High School	August 2020	1,592,150	2,167,792	3,759,942
Endeavor Academy	October 2019	20,000	(19,724)	276
Cherry Creek Innovation Campus	July 2022	40,000,000	16,446,964	56,446,964
Challenge Magnet School	June 2020	81,920	647,843	729,763
Cherry Creek Academy	January 2019	5,500,000	-	5,500,000
Estate/Manor/Outback/Ranch	June 2019	-	20,299	20,299
Transition Center	February 2018	5,000,000	(4,000,000)	1,000,000
Support Facilities	Various	1,000,000	1,842,529	2,842,529
Stutler Stadium	August 2020	1,000,000	(14,045)	985,955
Districtwide Projects	Various	12,812,994	(7,144,801)	5,668,193
Safety and Security	Various	1,880,000	(1,078,476)	801,524
Information Systems	Various	8,200,000	1,660,402	9,860,402
Campus Middle School Lift Station	October 2017	-	401,180	401,180
District Wide Mobile Improvements	Various	-	500,000	500,000
Contingency, Administration & other costs		-	19,954,840	19,954,840
Subtotal - Building Fund		\$155,271,075	\$44,270,429	\$199,541,504
Totals - Building Fund		\$250,000,000	\$36,333,038	\$286,333,038

*Project Estimate is funded from bond issuance, premiums, and investment earnings.

Innovation - Every elementary school has been allocated \$500,000, and every middle school \$750,000 for project costs to design and construct flexible use learning spaces.

<u>Bond Revenue</u>	
General Obligation Bonds (Series 2017 and 2017-C)	\$250,000,000
2016 Bond, Generated Premium	34,603,398
2016 Bond, Estimated Interest Earnings	728,369
2012 Bond Surplus Funds	1,001,273
	\$286,333,040

CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND PROJECTS
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT



INNOVATION



**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2020-21**

Facility	Project Description
Antelope Ridge Elementary	Asphalt and concrete work; doors/hardware, fire protection system, mechanical system, plumbing upgrades, and innovation
Arrowhead Elementary	Window/caulking; fire protection system, mechanical system, plumbing, playground upgrades, and innovation
Aspen Crossing Elementary	Asphalt and concrete work, and innovation
Bellevue Elementary	Asphalt work; traffic redesign, and innovation
Black Forest Hills Elementary	Innovation
Buffalo Trail Elementary	Asphalt and concrete work, and innovation
Canyon Creek Elementary	Asphalt and concrete work, and innovation
Cherry Hills Village Elementary	Asphalt and concrete work; electrical system, mechanical system, plumbing upgrades, and innovation
Cimarron Elementary	Asphalt and concrete work; fire protection system upgrades, and innovation
Cottonwood Creek Elementary	Fire protection system, playground upgrades, and innovation
Coyote Hills Elementary	Asphalt and concrete work, and innovation
Creekside Elementary	Window/caulking replacements; asphalt, fire protection system, mechanical system, plumbing upgrades, and innovation
Dakota Valley Elementary	Asphalt work; door/hardware, electrical system, mechanical system, plumbing upgrades, and innovation
Dry Creek Elementary	Asphalt and concrete work; roof and carpet/flooring replacements; mechanical system, plumbing fixtures, playground upgrades, and innovation
Eastridge Elementary	Cafeteria renovation; asphalt, fire protection system and door/hardware upgrades; carpet/flooring replacement, and innovation
Fox Hollow Elementary	Concrete work; electrical system upgrades, and innovation
Greenwood Elementary	Electrical system, fire protection system, playground upgrades, and innovation
Heritage Elementary	Asphalt and concrete upgrades, and innovation
High Plains Elementary	Asphalt, concrete, fire protection system upgrades, roof replacement, & innovation
Highline Community Elementary	Door/hardware, window/caulking, carpet/flooring, electrical system, fire protection system upgrades, and innovation
Holly Hills Elementary	Playground upgrades, and innovation

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2020-21 Total
1,004,220	-	-	-	-	-
3,213,760	-	-	-	-	-
530,800	-	-	-	-	-
1,516,250	-	-	96,000	-	96,000
500,000	-	-	-	-	-
534,550	-	-	-	-	-
516,700	-	-	-	-	-
939,775	-	-	-	-	-
531,470	-	-	-	-	-
712,080	-	-	-	-	-
525,000	-	-	-	-	-
1,028,760	-	-	270,710	-	270,710
2,887,365	-	-	-	-	-
4,905,950	-	-	-	-	-
1,752,270	-	-	-	-	-
526,200	-	-	-	-	-
720,720	-	-	-	-	-
522,500	-	-	-	-	-
1,344,085	-	-	-	-	-
915,420	-	-	-	-	-
700,000	-	-	-	-	-

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2020-21**

Facility	Project Description
Holly Ridge Primary	Asphalt and concrete work; cafeteria renovation, and innovation
Homestead Elementary	Asphalt, fire protection and mechanical system, plumbing upgrades, and innovation
Independence Elementary	Fire protection system, mechanical system, plumbing and playground upgrades; roof replacement, and innovation
Indian Ridge Elementary	Asphalt and concrete work; mechanical system, plumbing upgrades, and innovation
Meadow Point Elementary	Electrical system, fire protection system, mechanical system, plumbing upgrades; cafeteria renovation, and innovation
Mission Viejo Elementary	Asphalt and concrete work; doors/door hardware, windows/caulking, electrical system, fire protection system, playground upgrades, and innovation
Mountain Vista Elementary	Innovation
Peakview Elementary	Concrete work; windows/caulking, carpet/flooring, and fire protection system upgrades, and innovation
Pine Ridge Elementary	Asphalt work and innovation
Polton Elementary	Asphalt and concrete work; doors/hardware, carpet/flooring, fire protection system, mechanical system, plumbing upgrades, and innovation
Ponderosa Elementary	Concrete work; window/caulking, electrical system, fire protection system, mechanical system, plumbing upgrades; roof replacement, and innovation
Red Hawk Ridge Elementary	Asphalt and concrete work; mechanical system, plumbing upgrades and innovation
Rolling Hills Elementary	Carpet/flooring, electrical system, fire protection system, mechanical system, plumbing upgrades, and innovation
Sagebrush Elementary	Asphalt and concrete work; electrical system, fire protection system, mechanical system, plumbing upgrades, and innovation
Summit Elementary	Asphalt and concrete work; roof replacement, and innovation
Sunrise Elementary	Asphalt and concrete work; carpet/flooring replacements; fire protection system, mechanical system, plumbing upgrades, and innovation
Timberline Elementary	Carpet/flooring replacement, and innovation
Trails West Elementary	Asphalt and concrete work; fire protection system, mechanical system and plumbing upgrades; roof replacement, and innovation
Village East Elementary	Cafeteria renovation; asphalt and concrete work; carpet/flooring and roof replacement, and innovation

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2020-21 Total
1,280,450	-	-	-	-	-
1,902,920	-	-	-	-	-
2,069,165	-	-	-	-	-
2,772,500	-	-	-	-	-
2,581,600	-	-	-	-	-
939,770	-	-	89,917	-	89,917
500,000	-	-	-	-	-
696,820	-	-	210,683	-	210,683
537,500	-	-	-	-	-
1,741,920	-	-	-	-	-
3,886,370	-	-	-	-	-
1,138,120	-	-	-	-	-
3,828,650	-	-	-	-	-
2,959,220	-	-	-	-	-
1,311,200	-	-	-	-	-
2,157,420	-	-	-	-	-
575,000	-	-	-	-	-
3,599,935	-	-	-	-	-
2,717,250	988,000	-	-	-	988,000

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2020-21**

Facility	Project Description
Walnut Hills Elementary	Concrete, carpet/flooring replacement; fire protection system upgrade, & innovation
Willow Creek Elementary	Concrete work; window/caulking, fire protection system, mechanical system, plumbing upgrades, and innovation
Altitude Elementary	Construction of a new elementary school east of E-470 to alleviate overcrowding and to fix boundaries for future growth
Campus Middle School	Asphalt, concrete, fire protection system, mechanical system, plumbing upgrades, roof replacement; track resurfacing; traffic redesign, Lift Station, and innovation
Falcon Creek Middle School	Asphalt and concrete work; door/hardware, electrical system, fire protection system upgrades, and innovation
Fox Ridge Middle School	Asphalt and concrete work; track resurfacing, and innovation
Horizon Middle School	Breezeway renovation; asphalt and concrete work; windows/caulking, electrical system, mechanical system, plumbing upgrades; track resurfacing, & innovation
Laredo Middle School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track resurfacing; cafeteria renovation, and innovation
Liberty Middle School	Asphalt, concrete, fire protection system upgrade; track resurfacing, and innovation
Prairie Middle School	Cafeteria renovation; asphalt and concrete work; carpet/flooring, electrical system, roof replacement; track resurfacing, and innovation
Sky Vista Middle School	Asphalt and concrete work; mechanical system and plumbing upgrades; track resurfacing, and innovation
Thunder Ridge Middle School	Asphalt work; fire protection system upgrade, and innovation
West Middle School	Asphalt and concrete work; fire protection system upgrades; roof replacement; track resurfacing, and innovation
Infinity Middle School	Construction of a new middle school at 25100 E. Bellevue Ave. to provide enrollment relief for Fox Ridge Middle School
Cherokee Trail High School	Asphalt and concrete work; track and tennis court resurfacing
Cherry Creek High School	Asphalt and concrete work; door/hardware, electrical system, fire protection system, mechanical system, and plumbing upgrades; roof replacement; traffic redesign; track and tennis court resurfacing
Eaglecrest High School	Asphalt and concrete work; door/hardware, electrical system and fire protection system upgrades
Grandview High School	Asphalt and concrete work; door/hardware and fire protection system upgrades; track and tennis court resurfacing

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2020-21 Total
683,420	-	-	-	-	-
3,021,820	-	-	-	-	-
28,000,000	-	-	-	42,990	42,990
3,191,170	-	-	10,475	-	10,475
1,126,420	-	-	40,546	-	40,546
945,900	-	-	-	-	-
2,052,000	-	-	-	-	-
1,514,670	-	-	-	-	-
973,070	-	-	48,846	-	48,846
2,899,800	-	-	-	-	-
1,057,150	-	-	-	-	-
793,240	-	-	-	-	-
1,880,120	-	-	-	-	-
43,500,000	-	496,500	-	-	496,500
279,200	34,500	965,500	-	-	1,000,000
16,312,751	34,500	965,500	22,900	-	1,022,900
219,770	34,500	965,500	-	-	1,000,000
734,600	34,500	965,500	-	-	1,000,000

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2020-21**

Facility	Project Description
Overland High School	Concrete work; fire protection system upgrades, roof replacement; track and tennis court resurfacing; and synthetic turf fields
Smoky Hill High School	Cafeteria renovation; concrete work; fire protection system, mechanical system, and plumbing upgrades; track and tennis court resurfacing; and synthetic turf fields
Endeavor Academy	Asphalt and concrete work
Cherry Creek Innovation Campus	Construct and equip a career and innovation campus to increase the pathways for students to complete high school. A stand-alone, central facility available to all Cherry Creek 11th and 12th grade students to ensure preparation for college and career in the 21st century.
Challenge Magnet School	Asphalt and concrete work; door/hardware and fire protection system upgrades
Cherry Creek Academy	Gym and lower level classroom replacements
Estate, Manor, Ranch, Outback	Carpet/flooring, doors and hardware, roofing, asphalt, and fire protection upgrades
Transition Center	Our special education transition center is for young adults with special needs to learn life and independent living skills. Space is available at Horizon Community Middle School but will require adjustments and renovations to classrooms.
Support Facilities	Asphalt, concrete, electrical, doors, hardware, roofing, mechanical, and fire protection HVAC
Stutler Stadium	Replacement of the track and turf field that have exceeded their life expectancies, as both have become safety issues for student use
District Wide Projects	General Maintenance, General Mechanical, Asphalt, Concrete, and Jacobs Project Management
Districtwide Safety & Security	Communication - radio system upgrades, uniform dispatch center, and CARE Line upgrades. Physical Safety - additions to the surveillance system, police Knox boxes, key cards, and laminate glass.
Districtwide Information Systems	Wireless Network, Web Filtering and Firewall Systems, Data Center Upgrades, Classroom Projection Refresh, Technology Asset Management/Timekeeping Software, and ERP Software Conversion
Campus Middle School Lift Station	
Districtwide Mobile Improvements	
Contingency & Other Costs	
Total Building Fund	

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2020-21 Total
704,150	-	-	10,800	-	10,800
1,592,150	-	-	19,466	-	19,466
20,000	-	-		-	-
40,000,000	-	-	-	350,241	350,241
81,920	-	-	-	-	-
5,500,000	-	-	-	-	-
-	-	-	-	-	-
5,000,000	-	-	-	-	-
1,000,000	519,268	-	-	-	519,268
1,000,000	-	-	100,000	-	100,000
12,812,994	-	706,026	157,379	1,328,057	2,191,462
1,880,000	-	-	174,767	-	174,767
8,200,000	9,860,402	-	-		9,860,402
-	-	-	-	-	-
-	-	-	52,937	-	52,937
-	1,929,633	-	-	-	1,929,633
\$250,000,000	\$13,435,303	\$5,064,526	\$1,305,426	\$1,721,288	\$21,526,543

BUILDING FUND SUMMARY BUDGET AND THREE YEAR PROJECTIONS

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$24,464,043	\$2,992,500	\$997,500	\$-
<u>Revenue</u>				
School Bonds	-	-	-	-
Investment Income	55,000	5,000	2,500	-
Total Revenue	55,000	5,000	2,500	-
<u>Other Financing Sources</u>				
Total Funds Available	24,519,043	2,997,500	1,000,000	-
<u>Expenditures</u>				
School Facility Bond				
Funded Projects (1)	21,526,543	2,000,000	1,000,000	-
Total Expenditures and Transfers	21,526,543	2,000,000	1,000,000	-
Ending Fund Balance	\$2,992,500	\$997,500	\$-	\$-
Number of Students (FTE)	54,540	54,540	54,540	54,540

(1) Refer to Building Fund budget for additional expenditure information by specific project.
Budget for FY2020-21 and projections for FY2021-22 through FY2023-24 are based on the funding authorization from November 2016 election provided through school construction bonds.

INNOVATION

CONSTRUCTION



Cherry Creek
Building A Better Future for our Kids through -
Our Board of Education
Our District Leadership Team
Our Teachers & Support Staff
Our Community

Bond Redemption Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT BOND REDEMPTION FUND

Program Profile

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.

The District's long-term debt, in the form of general obligation bonds, totals \$560,170,000 as of June 30, 2020. The budgeted amount for this debt service in Fiscal Year 2020-21 is \$68,431,040.

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 2019 assessed valuation of \$6.191 billion, is \$1.238 billion. 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 \$677 million.

The average funded enrollment growth over the past five years equates to 335 FTE per year. During the three year period, FY2020-21 through FY2022-23, traditional projected growth is anticipated to slow considerably. Specifically, in the FY2020-21 year, enrollment is expected to flatten out, a result of a continual slowing trend in birth rates, less in-migration of students, and lower average household sizes for families moving into the community.

In November 2012, Cherry Creek voters authorized \$125 Million of additional school bonds. In December 2012, the Board of Education approved the issuance of \$125 Million of school bonds. On December 27, 2012, \$125 Million Series 2012B Bonds were issued, at an effective interest cost of 2.6%.

In October 2015, the Board of Education approved the issuance of Series 2015 General Obligation Refunding Bonds totaling \$46,855,000. The issuance of the bonds on November 18, 2015 refinanced the interest rate on the 2005B bonds, thus saving taxpayers \$3.3 Million over the next three years. The transaction lowered the average interest rate from 3.99% to 0.79% and reduced the principal amount of outstanding debt by almost \$5 Million.

In November 2016, Cherry Creek voters authorized \$250 Million of additional school bonds. In December 2016, the Board of Education approved the issuance of \$150 Million of school bonds. On January 19, 2017, \$150 Million Series 2017 Bonds were issued, at an effective interest cost of 3.38%. The remaining \$100 Million of Series 2017C General Obligation Bonds under this authorization were issued on October 4, 2017, at an effective interest cost of 3.22%. The Board of Education approved the issuance of Series 2017B General Obligation Refunding Bonds totaling \$75,510,000. The issuance of the bonds on October 4, 2017 refinanced the interest rate lowering the average interest rate to 1.90% on the Series 2009 bonds.

The annual principal and interest payments on the currently outstanding bonds decline annually from \$59.2 to \$52.6 million through 2021, and then decrease over the years to \$30.6 million in 2037.

The accompanying Bond Redemption Fund graph includes annual comparative indicators of the level of total bonded indebtedness and the annual debt service, presented on a per pupil basis. The net bonded debt per pupil will continue to decrease each year as bond principal payments are made and enrollment increases, unless additional bonds are issued.

Bond Rating Information

The District received a reaffirmed AA+ rating from Standard & Poor's Corporation and an affirmed its Aa1 rating from Moody's Investor's Service for 2010B Bonds, the District's Taxable General Obligation Bonds refunded under Board Resolution #20.3.8, that authorized this action in March 2020, and was completed on June 16, 2020, and will save our taxpayers \$25,195,432.

- Standard and Poor's AA General Obligation Bonds – "The 'AA+' ratings reflect our opinion of the district's general creditworthiness, including its: Broad and very diverse local economy with very strong income and extremely strong wealth indicators; Maintenance of strong available fund balance position through fiscal year 2019; Good financial management policies and practices; Revenue flexibility supported by several mill levy overrides; and the relatively low state pension funded level, which could lead to future pressure on the district's operating performance"
- Moody's Investors Service Aa1 General Obligation Bonds – "The stable outlook reflects Moody's expectation that the district's tax base and local economy will remain stable, and that the district's management team will continue its trend of prudent fiscal management and maintenance of satisfactory reserve levels. The stable outlook also incorporates recent pension reform at the state level that will benefit participating school districts over the long term, but elevated unfunded liabilities and ongoing annual contribution gaps will persist for the foreseeable future."

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Budget	2020-21 Budget
Beginning Fund Balance(1)	\$52,551,913	\$47,010,809	\$55,069,631	\$58,939,451	\$63,159,147
Revenue					
Property Taxes (2)	50,527,846	61,441,354	61,653,300	62,363,000	71,000,000
Investment Income	173,221	477,591	616,720	1,035,896	825,361
Premium on Bonds	-	-	-	-	-
Sale of Refunding Bonds	-	75,510,000	-	-	-
Premium on Refunding Bonds	-	7,960,703	-	-	-
Other Financing Sources	-	-	-	-	-
Transfer From Other Funds	-	-	-	-	-
Total Revenue	50,701,067	145,389,648	62,270,020	63,398,896	71,825,361
Total Funds Available	103,252,980	192,400,457	117,339,651	122,338,347	134,984,508
Expenditures					
Principal Retirement	35,085,000	28,065,000	31,345,000	33,665,000	45,890,000
Interest	21,149,534	25,788,608	27,040,147	25,499,171	22,541,040
Fiscal Charges	7,637	294,493	15,053	15,029	16,000
Other Financing Uses					
Transfer to Escrow Agent	-	83,182,725	-	-	-
Total Expenditures	56,242,171	137,330,826	58,400,200	59,179,200	68,447,040
Ending Fund Balance(1)	\$47,010,809	\$55,069,631	\$58,939,451	\$63,159,147	\$66,537,468
Total Expenditures	\$56,242,171	\$137,330,826	\$58,400,200	\$59,179,200	\$68,447,040
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	56,242,171	137,330,826	58,400,200	59,179,200	68,447,040
Unappropriated Reserves	47,010,809	55,069,631	58,939,451	63,159,147	66,537,468
Total Appropriations and Unappropriated Reserves	\$103,252,980	\$192,400,457	\$117,339,651	\$122,338,347	\$134,984,508

- (1) The June 30th fiscal year-end fund balances shown are necessary for this fund to have the cash available to make required debt service payments when they become due. Property taxes, which are levied late 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 interest payment is due on June 15th.
- (2) Property taxes for 2020-21 are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.



**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS**

Description, Interest Rates, and Maturity Dates	Principal Balance June 30, 2020
General Obligation Bonds in the amount of \$100,000,000 and Refunding Bonds of \$79,750,000 (Series 2004) due in varying installments through December 2023, interest at 2.0%.	13,525,000
General Obligation Refunding Bonds in the amount of \$48,855,000 (Series 2012) due in varying installments through December 15, 2022, interest ranging from 2.0% to 3.5%	23,335,000
General Obligation Bonds in the amount of \$125,000,000 (Series 2012B) due in varying installments through December 15, 2032, interest ranging from 2.0% - 3.0%	104,320,000
General Obligation Refunding Bonds in the amount of \$31,215,000 (Series 2013) due in varying installments through December 15, 2022, interest at 5.0%	15,250,000
General Obligation Refunding Bonds in the amount of \$37,585,000 (Series 2014) due in varying installments through December 15, 2024, interest at 5.0%	21,095,000
General Obligation Bonds in the amount of \$150,000,000 (Series 2017) due in varying installments through December 15, 2036, interest ranging from 4.0% - 5.0%	147,625,000
General Obligation Bonds in the amount of \$100,000,000 (Series 2017C) due in varying installments through December 15, 2037, interest ranging from 4.0% - 8.0%	98,255,000
General Obligation Refunding Bonds in the amount of \$75,510,000 (Series 2017B) due in varying installments through December 15, 2028, interest ranging from 2.0% - 5.0%	66,745,000
General Obligation Refunding Bonds in the amount of \$89,910,525 (Series 2020) due in varying installments through December 15, 2029, interest at 5.0%	70,020,000
Total General Obligation Bonds Payable	\$560,170,000

Fiscal Year	Principal	Interest	Total
2020-21	45,890,000	22,541,040	68,431,040
2021-22	27,835,000	20,853,315	48,688,315
2022-23	29,015,000	19,719,515	48,734,515
2023-24	30,270,000	18,638,790	48,908,790
2024-25	31,020,000	17,368,565	48,388,565
2025-26	32,515,000	15,830,040	48,345,040
2026-27	34,105,000	14,441,840	48,546,840
2027-28	29,290,000	13,297,906	42,587,906
2028-29	30,385,000	12,194,310	42,579,310
2029-30	31,495,000	10,875,125	42,370,125
2030-31	37,130,000	9,275,275	46,405,275
2031-32	38,810,000	7,611,500	46,421,500
2032-33	24,405,000	6,330,425	30,735,425
2033-34	25,325,000	5,327,575	30,652,575
2034-35	26,410,000	4,213,775	30,623,775
2035-36	27,545,000	3,053,525	30,598,525
2036-37	28,730,000	1,830,675	30,560,675
2037-38	29,995,000	599,900	30,594,900
TOTAL	\$560,170,000	\$204,003,095	\$764,173,095

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - PRINCIPAL AND INTEREST BY ISSUES

Principal payments are due once a year on December 15th.

Interest payments are due twice a year on December 15th and June 15th.

Calendar Year	Month	\$179,750,000		\$48,855,000		\$125,000,000	
		Series 2004		Series 2012 Refunding		Series 2012 B	
		Principal	Interest	Principal	Interest	Principal	Interest
2020	December	-	135,250	4,180,000	385,700	3,265,000	1,542,563
2021	June	-	135,250	-	323,000	-	1,493,588
2021	December	-	135,250	14,270,000	323,000	3,320,000	1,493,588
2022	June	-	135,250	-	73,275	-	1,443,788
2022	December	-	135,250	4,885,000	73,275	13,370,000	1,443,788
2023	June	-	135,250	-	-	-	1,243,238
2023	December	13,525,000	135,250	-	-	4,215,000	1,243,238
2024	June	-	-	-	-	-	1,180,013
2024	December	-	-	-	-	4,265,000	1,180,013
2025	June	-	-	-	-	-	1,116,038
2025	December	-	-	-	-	4,290,000	1,116,038
2026	June	-	-	-	-	-	1,051,688
2026	December	-	-	-	-	14,215,000	1,051,687
2027	June	-	-	-	-	-	838,463
2027	December	-	-	-	-	4,435,000	838,463
2028	June	-	-	-	-	-	783,025
2028	December	-	-	-	-	4,460,000	783,025
2029	June	-	-	-	-	-	727,275
2029	December	-	-	-	-	4,520,000	727,275
2030	June	-	-	-	-	-	659,475
2030	December	-	-	-	-	14,225,000	659,475
2031	June	-	-	-	-	-	446,100
2031	December	-	-	-	-	14,650,000	446,100
2032	June	-	-	-	-	-	226,350
2032	December	-	-	-	-	15,090,000	226,350
2033	June	-	-	-	-	-	-
2033	December	-	-	-	-	-	-
2034	June	-	-	-	-	-	-
2034	December	-	-	-	-	-	-
2035	June	-	-	-	-	-	-
2035	December	-	-	-	-	-	-
2036	June	-	-	-	-	-	-
2036	December	-	-	-	-	-	-
2037	June	-	-	-	-	-	-
2037	December	-	-	-	-	-	-
Totals		\$13,525,000	\$946,750	\$23,335,000	\$1,178,250	\$104,320,000	\$23,960,638

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - PRINCIPAL AND INTEREST BY ISSUES

Calendar Year	Month	\$31,215,000 Series 2013 Refunding		\$37,585,000 Series 2014 Refunding		\$150,000,000 Series 2017	
		Principal	Interest	Principal	Interest	Principal	Interest
2020	December	4,815,000	381,250	3,810,000	527,375	-	3,327,025
2021	June	-	260,875	-	432,125	-	3,327,025
2021	December	5,065,000	260,875	4,005,000	432,125	-	3,327,025
2022	June	-	134,250	-	332,000	-	3,327,025
2022	December	5,370,000	134,250	4,210,000	332,000	-	3,327,025
2023	June	-	-	-	226,750	-	3,327,025
2023	December	-	-	4,430,000	226,750	4,155,000	3,327,025
2024	June	-	-	-	116,000	-	3,223,150
2024	December	-	-	4,640,000	116,000	4,335,000	3,223,150
2025	June	-	-	-	-	-	3,114,775
2025	December	-	-	-	-	3,940,000	3,114,775
2026	June	-	-	-	-	-	3,016,275
2026	December	-	-	-	-	4,140,000	3,016,275
2027	June	-	-	-	-	-	2,912,775
2027	December	-	-	-	-	5,440,000	2,912,775
2028	June	-	-	-	-	-	2,776,775
2028	December	-	-	-	-	5,670,000	2,776,775
2029	June	-	-	-	-	-	2,635,025
2029	December	-	-	-	-	5,870,000	2,635,025
2030	June	-	-	-	-	-	2,488,275
2030	December	-	-	-	-	12,100,000	2,488,275
2031	June	-	-	-	-	-	2,185,775
2031	December	-	-	-	-	20,700,000	2,185,775
2032	June	-	-	-	-	-	1,668,275
2032	December	-	-	-	-	8,555,000	1,668,275
2033	June	-	-	-	-	-	1,454,400
2033	December	-	-	-	-	17,520,000	1,454,400
2034	June	-	-	-	-	-	1,104,000
2034	December	-	-	-	-	18,395,000	1,104,000
2035	June	-	-	-	-	-	736,100
2035	December	-	-	-	-	19,330,000	736,100
2036	June	-	-	-	-	-	349,500
2036	December	-	-	-	-	17,475,000	349,500
2037	June	-	-	-	-	-	-
2037	December	-	-	-	-	-	-
Totals		\$15,250,000	\$1,171,500	\$21,095,000	\$2,741,125	\$147,625,000	\$78,619,375

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - PRINCIPAL AND INTEREST BY ISSUES**

Calendar Year	Month	\$100,000,000		\$75,510,000		\$89,910,525	
		Series 2017C		Series 2017B Refunding		Series 2020 Refunding	
		Principal	Interest	Principal	Interest	Principal	Interest
2020	December	3,425,000	2,569,850	8,880,000	1,217,958	17,515,000	1,740,775
2021	June	-	2,432,850	-	995,958	-	1,312,625
2021	December	1,175,000	2,432,850	-	995,958	-	1,312,625
2022	June	-	2,385,850	-	995,958	-	1,312,625
2022	December	1,180,000	2,385,850	-	995,958	-	1,312,625
2023	June	-	2,338,650	-	995,958	-	1,312,625
2023	December	565,000	2,338,650	3,280,000	995,958	100,000	1,312,625
2024	June	-	2,316,050	-	913,958	-	1,310,125
2024	December	1,145,000	2,316,050	9,890,000	913,958	6,745,000	1,310,125
2025	June	-	2,270,250	-	666,708	-	1,141,500
2025	December	1,235,000	2,270,250	13,120,000	666,708	9,930,000	1,141,500
2026	June	-	2,220,850	-	338,708	-	893,250
2026	December	1,355,000	2,220,850	8,740,000	338,708	5,655,000	893,250
2027	June	-	2,166,650	-	251,308	-	751,875
2027	December	2,080,000	2,166,650	11,295,000	251,308	6,040,000	751,875
2028	June	-	2,083,450	-	132,710	-	600,875
2028	December	2,255,000	2,083,450	11,540,000	132,710	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	-	-	-	-
Totals		\$98,255,000	\$63,694,450	\$66,745,000	\$11,800,483	\$70,020,000	\$19,890,525

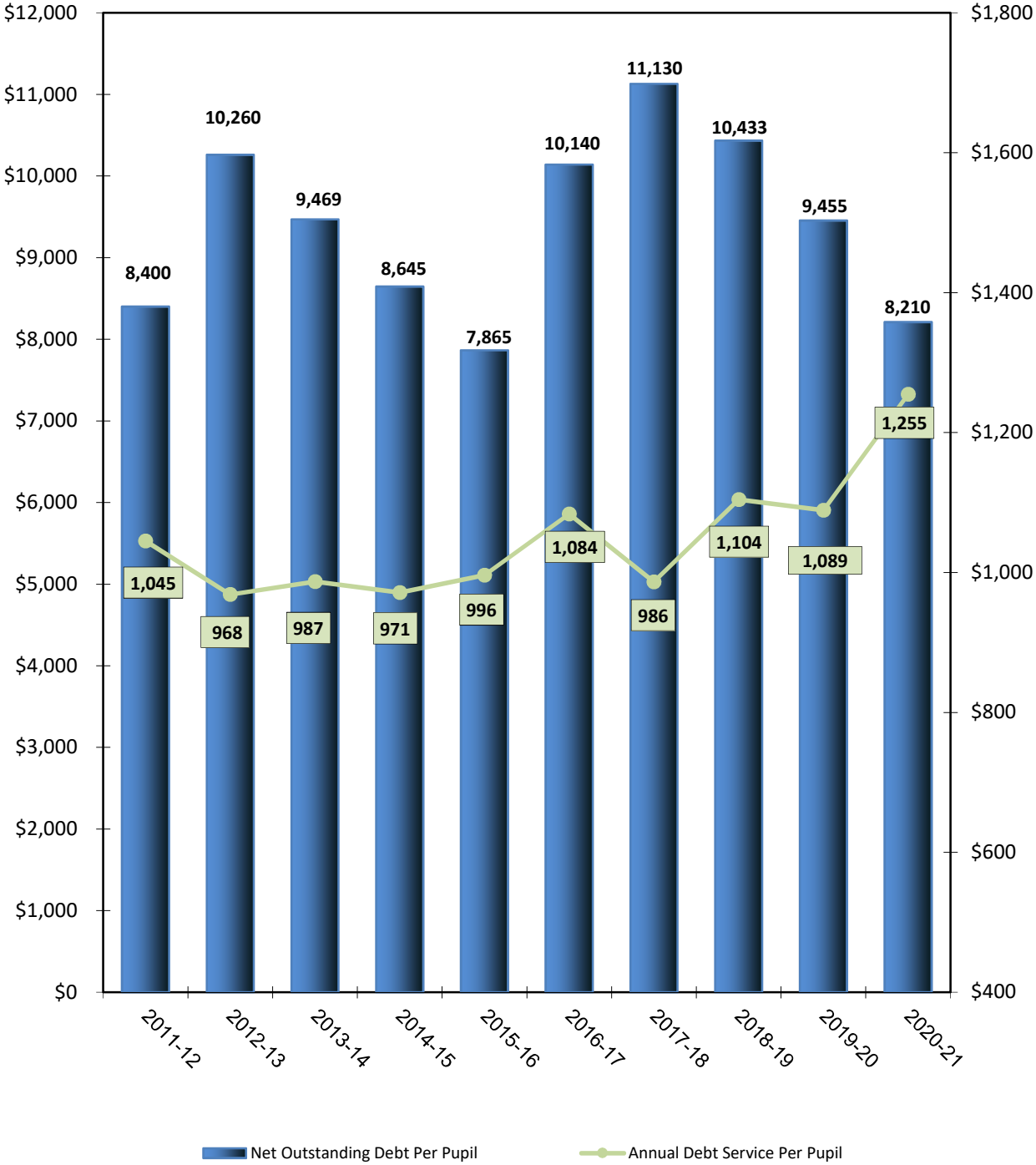
CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS - PRINCIPAL AND INTEREST BY ISSUES

Calendar Year	Month	Total Outstanding		
		General Obligation Bonds		
		Principal	Interest	Total
2020	December	45,890,000	11,827,745	57,717,745
2021	June	-	10,713,295	10,713,295
2021	December	27,835,000	10,713,295	38,548,295
2022	June	-	10,140,020	10,140,020
2022	December	29,015,000	10,140,020	39,155,020
2023	June	-	9,579,495	9,579,495
2023	December	30,270,000	9,579,495	39,849,495
2024	June	-	9,059,295	9,059,295
2024	December	31,020,000	9,059,295	40,079,295
2025	June	-	8,309,270	8,309,270
2025	December	32,515,000	8,309,270	40,824,270
2026	June	-	7,520,770	7,520,770
2026	December	34,105,000	7,520,769	41,625,769
2027	June	-	6,921,071	6,921,071
2027	December	29,290,000	6,921,071	36,211,071
2028	June	-	6,376,835	6,376,835
2028	December	30,385,000	6,376,835	36,761,835
2029	June	-	5,817,475	5,817,475
2029	December	31,495,000	5,817,475	37,312,475
2030	June	-	5,057,650	5,057,650
2030	December	37,130,000	5,057,650	42,187,650
2031	June	-	4,217,625	4,217,625
2031	December	38,810,000	4,217,625	43,027,625
2032	June	-	3,393,875	3,393,875
2032	December	24,405,000	3,393,875	27,798,875
2033	June	-	2,936,550	2,936,550
2033	December	25,325,000	2,936,550	28,261,550
2034	June	-	2,391,025	2,391,025
2034	December	26,410,000	2,391,025	28,801,025
2035	June	-	1,822,750	1,822,750
2035	December	27,545,000	1,822,750	29,367,750
2036	June	-	1,230,775	1,230,775
2036	December	28,730,000	1,230,775	29,960,775
2037	June	-	599,900	599,900
2037	December	29,995,000	599,900	30,594,900
Totals		\$560,170,000	\$204,003,095	\$764,173,095

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
BONDED DEBT SUMMARY**

Fiscal Year	Pupil FTE	Bonded Debt Ending Balance			Annual Debt Service		
		Bonds Outstanding Balance	Fund Balance	Balance	Principal	Interest	Total
2011/ 2012	49,788	\$466,030,000	\$47,828,364	\$418,201,636	\$30,455,000	\$21,558,745	\$52,013,745
Average per pupil		\$8,400					\$1,045
2012/ 2013	50,435	\$563,905,000	\$46,446,343	\$517,458,657	\$27,125,000	\$21,719,584	\$48,844,584
Average per pupil		\$10,260					\$968
2013/ 2014	51,198	\$531,365,000	\$46,565,494	\$484,799,506	\$28,410,000	\$22,121,429	\$50,531,429
Average per pupil		\$9,469					\$987
2014/ 2015	51,433	\$495,520,000	\$50,860,913	\$444,659,087	\$29,890,000	\$20,066,738	\$49,956,738
Average per pupil		\$8,645					\$971
2015/ 2016	51,582	\$458,270,000	\$52,551,913	\$405,718,087	\$32,660,000	\$18,731,269	\$51,391,269
Average per pupil		\$7,865					\$996
2016/ 2017	51,889	\$573,185,000	\$47,010,809	\$526,174,191	\$35,085,000	\$21,149,535	\$56,234,535
Average per pupil		\$10,140					\$1,084
2017/ 2018	52,724	\$641,890,000	\$55,069,631	\$586,820,369	\$28,065,000	\$23,943,463	\$52,008,463
Average per pupil		\$11,130					\$986
2018/ 2019	52,870	\$610,545,000	\$58,939,451	\$551,605,549	\$31,345,000	\$27,040,146	\$58,385,146
Average per pupil		\$10,433					\$1,104
2019/ 2020	54,335	\$576,880,000	\$63,159,147	\$513,720,853	\$33,665,000	\$25,499,171	\$59,164,171
Average per pupil		\$9,455					\$1,089
2020/ 2021	54,540	\$514,280,000	\$66,537,468	\$447,742,532	\$45,890,000	\$22,541,040	\$68,431,040
Average per pupil		\$8,209					\$1,255

CHERRY CREEK SCHOOL DISTRICT
GENERAL OBLIGATION BONDS
DEBT SERVICE PER PUPIL

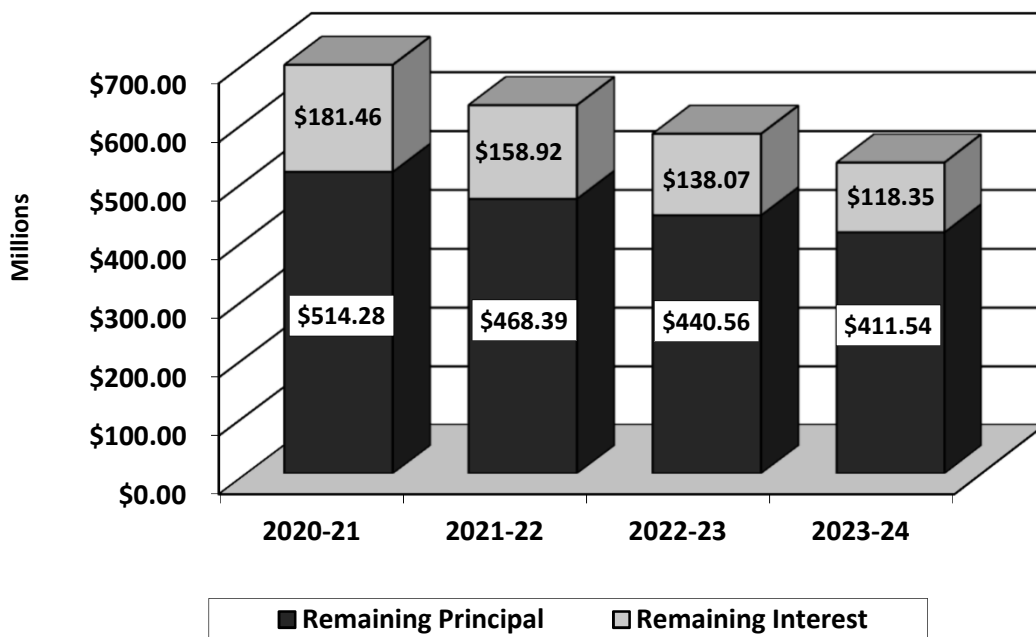


**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$63,159,147	\$66,537,468	\$69,807,535	\$92,713,156
Revenue				
Property Taxes	71,000,000	70,900,000	70,800,000	70,700,000
Investment Income	825,361	817,107	808,936	800,847
Total Revenue	71,825,361	71,717,107	71,608,936	71,500,847
Total Funds Available	134,984,508	138,254,575	141,416,471	164,214,003
Expenditures				
Principal Retirement	45,890,000	45,890,000	27,835,000	29,015,000
Interest	22,541,040	22,541,040	20,853,315	19,719,515
Fiscal Charges	16,000	16,000	15,000	15,000
Total Expenditures	68,447,040	68,447,040	48,703,315	48,749,515
Ending Fund Balance (1)	\$66,537,468	\$69,807,535	\$92,713,156	\$115,464,488
Number of Students (FTE)	54,540	54,540	54,540	54,540

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

Remaining Obligated Principal and Interest By Fiscal Year



Food Services Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT FOOD SERVICES FUND

The Food and Nutrition Services Department is accountable for the Food Services 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, to care"



The Food and Nutrition Services Department's passion for excellence drives the meals we serve, the service we provide, and the standards to which we hold ourselves.

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 the District schools. Annually, we serve approximately 870,000 breakfasts and 3.2 million lunches.

*Food has the power to increase joy, bring families together,
and change people for good.*

The Food and Nutrition Services Department's goal is to operate on a financially self-supporting basis. The staff assesses the needs of the department and its customers, sets measurable goals, and maintains a high standard of customer service in dealing with 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 63 school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares daily bread products, and a catering operation is available for District functions. In addition to the food service operation, registered dietitians give nutrition education presentations in classrooms to promote healthy food choices. The dietitians collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF), which can be found in Appendix D. Food and Nutrition Service representatives serve on the District's Wellness committees to provide leadership in the nutritional wellness area.

MEASURES OF PERFORMANCE

Highlights for 2019-20

- 🎯 Go, Slow, Whoa rolled out to all elementary schools in CCSD
- 🎯 Purchase of bakery equipment to increase productivity and decrease overall food costs
- 🎯 Successful move to drive thru meal service in March to ensure meals available to students due to school closure due to the pandemic
- 🎯 Successfully completed the CDE Administrative Review receiving 32 commendations from the reviewers

Objectives for 2020-21

- 🎯 Age Appropriate Nutrition Education program to be rolled out at all middle schools
- 🎯 New signage to encourage students to take a balanced meal will be rolled out K-12
- 🎯 Special monthly meals to be implemented at all levels
- 🎯 Coordinate with all middle and high schools to ensure all vending and competitive foods regulations are in compliance
- 🎯 Expand summer meal service as staffing allows to reach more students
- 🎯 Continue to implement marketing plan and strategy to build program participation
- 🎯 Continue to recruit and effectively train Food and Nutrition Services staff to in order to provide customer service that enhances the educational experience of our students
- 🎯 Pursue additional opportunities to build revenue to ensure program self-sufficiency

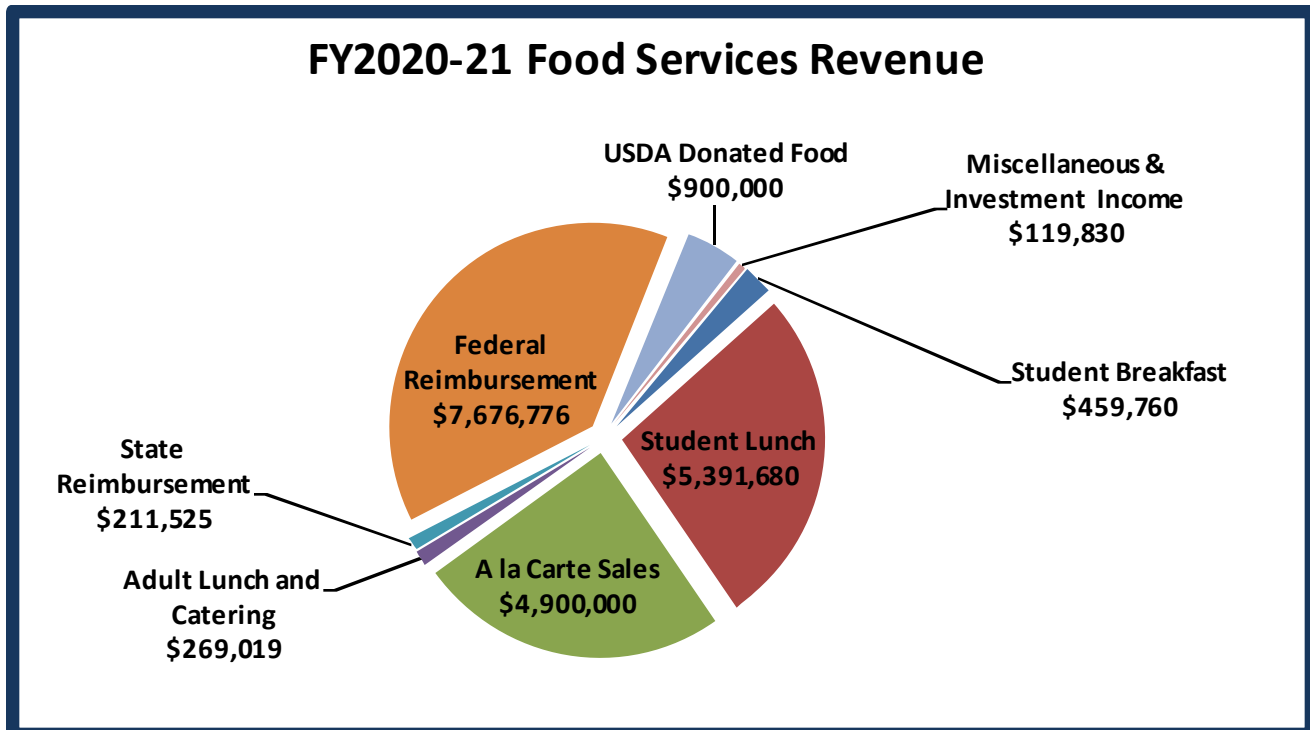
**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2016-17	2017-18	2018-19	2019-20	2020-21
	Actual	Actual	Actual	Budget	Budget
Beginning Fund Balance	\$5,741,723	\$6,515,237	\$6,294,490	\$5,544,788	\$5,579,588
Revenue					
Local Sources					
Sales	9,355,382	8,681,165	9,236,745	10,137,715	10,770,459
Investment Income	13,886	55,378	102,146	75,000	75,000
Catering and Other	222,677	275,350	266,544	416,794	294,830
Total Local Revenue	9,591,945	9,011,893	9,605,435	10,629,509	11,140,289
State Sources					
Start Smart Nutrition Program	125,087	129,339	181,349	217,970	211,525
Reimbursement for Meals	130,707	128,796	134,161	134,161	0
Total State Revenue	255,794	258,135	315,510	352,131	211,525
Federal Sources					
Reimbursement for Meals	7,050,092	7,342,167	7,067,469	7,302,760	7,676,776
USDA Donated Food	1,231,930	1,119,235	1,115,851	1,023,000	900,000
Total Federal Revenue	8,282,022	8,461,402	8,183,319	8,325,760	8,576,776
Total Revenue	18,129,761	17,731,430	18,104,264	19,307,400	19,928,590
Transfer from General Fund (1)	473,381	-	19,655	-	-
Total Revenue and Other Sources (2)	18,603,142	17,731,430	18,123,919	19,307,400	19,928,590
Total Funds Available	24,344,865	24,246,667	24,418,409	24,852,188	25,508,178
Expenditures					
Salaries & Benefits	7,305,491	8,459,891	9,219,691	9,490,086	10,540,900
Purchased Services	994,661	560,644	991,177	488,950	417,100
Food	7,097,803	6,953,164	6,914,060	7,198,000	7,104,500
Other Supplies & Materials	995,102	950,659	1,506,661	1,305,564	933,000
Capital Outlay & Other Expenditures	1,436,571	1,027,818	242,032	790,000	916,000
Total Expenditures (2)	17,829,628	17,952,177	18,873,621	19,272,600	19,911,500
Revenue and Transfers more (less) than Expenditures	773,514	(220,747)	(749,702)	34,800	17,090
Ending Fund Balance	\$6,515,237	\$6,294,490	\$5,544,788	\$5,579,588	\$5,596,678
Total Expenditures	\$17,829,628	\$17,952,177	\$18,873,621	\$19,272,600	\$19,911,500
TABOR Reserve	286,428	284,723	320,709	328,405	340,042
Total Expenditures and Appropriated Reserves	18,116,056	18,236,900	19,194,330	19,601,005	20,251,542
Unappropriated Reserves	6,228,809	6,009,767	5,224,079	5,251,183	5,256,636
Total Appropriations and Unappropriated Reserves	\$24,344,865	\$24,246,667	\$24,418,409	\$24,852,188	\$25,508,178

1. In FY2015-16, a supplemental budget resolution was approved in compliance with Federal regulations, in order to provide a transfer from General Fund to offset the net capital and operating costs of certain non-Federal breakfast and lunch programs. A similar purpose transfer of \$473,381 from General Fund occurred for FY2016-17.
2. In FY2015-16 and FY2016-17, Revenue and Expenditures include amounts from non-Federal pilot breakfast and lunch programs at Cherry Creek and Grandview High Schools, which were not participating in the Federal Free Breakfast and Lunch Program. The Revenue was tracked separately and supports related expenditures. In FY2017-18, these two high school programs are again participating in the Federal programs.

**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2020-21 REVENUE BY SOURCE**

Sources of Revenue	Number of Meals	Rate	Revenue
<u>Local Revenue</u>			
Total Student Breakfast Sales	901,822	\$2.00 to \$2.20	\$459,760
Total Student Lunch Sales	3,178,344	\$3.25 to \$3.50	5,391,680
Non-CCSD Student Lunch Sales	10,317	Various	19,019
A la Carte Sales		Various	4,900,000
Catering and Other Income		Various	250,000
Investment Income			75,000
Miscellaneous Income			44,830
Total Local Revenue			11,140,289
<u>State Revenue</u>			
Start Smart Nutrition Program			48,686
PreK-12 Reduced Lunch			162,839
State Reimbursement			0
Total State Revenue			211,525
<u>Federal Revenue</u>			
Total Student Breakfast	901,822	\$0.34 to \$2.23	1,494,230
Total Student Lunch	3,141,447	\$0.42 to \$3.51	6,182,546
Total Federal Meal Reimbursement			7,676,776
USDA Donated Food			900,000
Total Federal Revenue			8,576,776
Total Revenue			\$19,928,590
Transfer from General Fund			\$0
Total Revenue and Other Sources			\$19,928,590

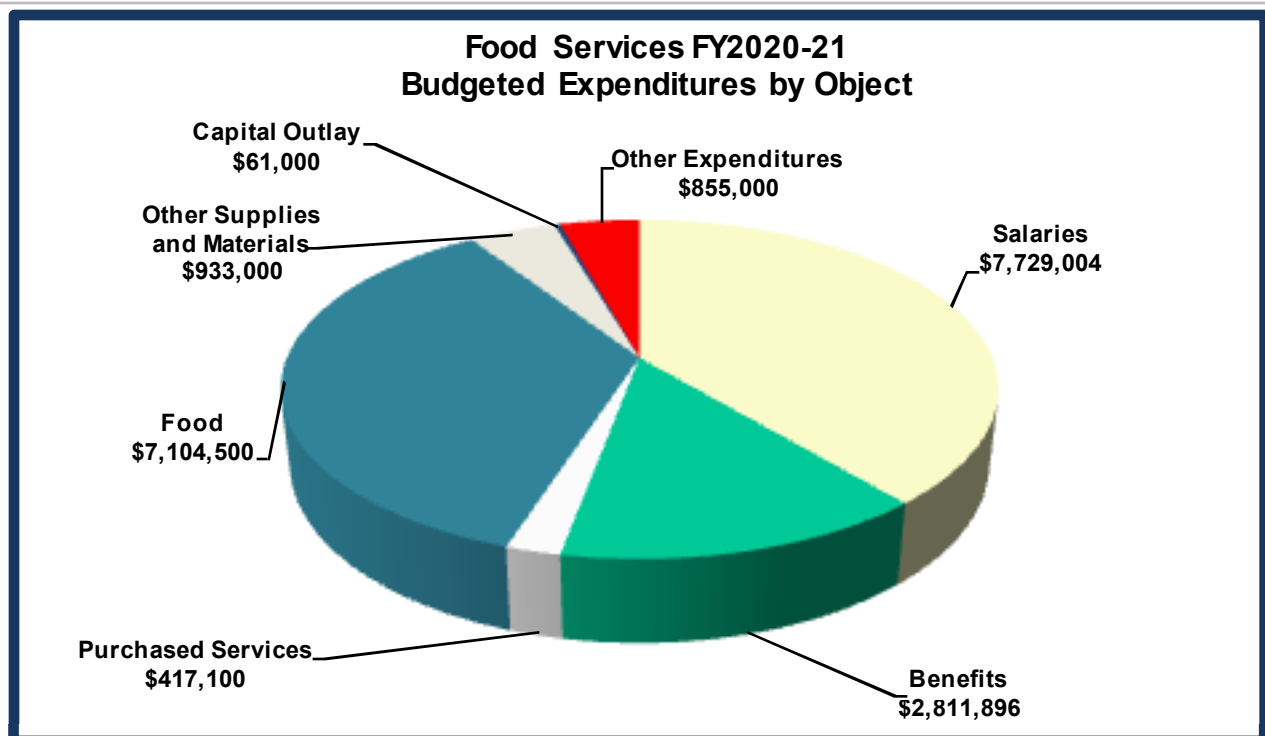


**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2020-21 Budget	2021-22 Projected	2022-23 Projected	2023-24 Projected
Beginning Fund Balance	\$5,579,588	\$5,596,678	\$5,667,743	\$5,794,282
<u>Revenue</u>				
Local	11,140,289	11,318,516	11,499,641	11,683,632
State	211,525	214,909	218,348	221,842
Federal	8,576,776	8,714,004	8,853,428	8,995,083
Total Revenue	19,928,590	20,247,429	20,571,417	20,900,557
Total Funds Available	25,508,178	25,844,107	26,239,160	26,694,839
<u>Expenditures</u>				
Salaries & Benefits	10,540,900	10,709,555	10,880,908	11,055,003
Purchased Services	417,100	423,774	430,554	437,443
Food	7,104,500	7,175,545	7,247,300	7,319,773
Other Supplies & Materials	933,000	942,330	951,753	961,271
Capital Outlay & Other Expenditures	916,000	925,160	934,363	943,759
Total Expenditures	19,911,500	20,176,364	20,444,878	20,717,249
Ending Fund Balance	\$5,596,678	\$5,667,743	\$5,794,282	\$5,977,590
Number of Students (FTE)	54,540	54,540	54,540	54,540

Good Health Promoted

In addition to preparing and serving healthy, quality meals, registered dietitians offer nutrition education classes. These classes and presentations educate students about eating a balanced diet and incorporating physical activity into their daily lives. The Food and Nutrition Services Department participates in school health fairs and has set a goal to make nutrition classes available to every school in the District.



INFORMATIONAL SECTION



**“To inspire every student to think, to learn,
to achieve, to care”**



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT INFORMATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents	158
INFORMATIONAL SECTION	
Student Achievement	
Cherry Creek - A High Performing School District and Strategic Academic Goals	160
Academic and Innovative Learners Standards	161
Colorado Measures of Academic Success (CMAS)	162
District and School Accreditation.....	164
District and School Performance Results.....	165
College Entrance Exams - ACT	170
College Entrance Exams - SAT	171
Personnel, Staffing, and Employee Benefits	
Staffing Introduction	172
District Staff Positions	173
Five Year Staffing Summary	175
Staffing Summary of All Employees by Fund	176
General Fund Summary Comparison of Personnel, Salaries, and Benefits	179
General Fund Budgeted Personnel, Salaries, and Benefits by Area	183
General Fund Staffing Budget Summary	185
General Fund Staffing Summary by Employee Groups	186
Summary Comparison of General Fund FTE	187
Significant Trends in Economy, Demographics, and Elections	
The Colorado Economic Outlook.....	188
Employment, Income, and Population	189
Cherry Creek School District Enrollment Statistics	192
Comparative Mill Rates	195
Mill Levy History - 2011 - 2020	196
Residential Property Taxes.....	197
Composition of Property Type of District's Assessed Valuation - 2010-2020	198
History of Assessed Valuation - 2011-2020	199
Tax Levy and Collection History - 2009-2019	200
Bond and Mill Levy Elections	201



Student Achievement



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

CHERRY CREEK— A HIGH PERFORMING SCHOOL DISTRICT

The Cherry Creek School District continues to be recognized for its “*dedication to excellence*” in academics, arts, athletics, and activities. Each year, the Colorado Department of Education recognizes distinguished public schools in the state that enroll a student population of which at least 75% qualify for Free and Reduced Lunch. These schools demonstrate the highest rates of sustained student academic growth, as measured by the Colorado Growth Model. **Holly Hills Elementary School** is the first Cherry Creek School to be recognized as a recipient of the **Colorado Centers of Excellence Award** in 2017.

Cherry Creek’s tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2018, *fourteen schools* were named **John Irwin Schools of Excellence** for their excellent academic achievement over a three-year period. Among these fifteen schools, was **Cherry Creek High School**, which was also a recipient of the **Governor’s Distinguished Improvement Award** for exceeding expectations related to longitudinal academic growth over three years. Cherry Creek’s English Language and Literacy Supports Department has been recognized in the past for achieving the highest rates of academic growth among its English learners and academic achievement for English learners who have transitioned out of the ELA program.

The Cherry Creek 2021 Vision has been updated. It outlines our District’s long-range strategic academic goals (described in the table below), as well as District Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

The current version of the District Performance Plan can be viewed in Appendix A, page 246.

STRATEGIC ACADEMIC GOALS	OBJECTIVES
Inclusive Excellence: Every student will demonstrate high achievement and growth, eliminating differences in academic performance and growth by race	<ul style="list-style-type: none">♦ Every school will meet or exceed District and State targets for academic performance and growth for ALL students♦ Every school will meet or exceed District and State targets for academic performance and growth for Students of Color
College and Career Preparedness and Success: Every student graduates high school ready for success in college, career, or other postsecondary option	<ul style="list-style-type: none">♦ Every school will meet college readiness targets as measured by the SAT/ACT at Grade 11♦ Every school will meet College Readiness targets for graduation as measured by ACT or SAT at Grade 11



STAYING TRUE TO OUR MISSION

*“to inspire every
student to think, to
learn, to achieve,
to care”*

*By placing the
needs and welfare
of students
above all else*



CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

CHERRY CREEK ACADEMIC AND INNOVATIVE LEARNER STANDARDS

The Cherry Creek Academic and Innovative Learner Standards are the foundation of our instructional system. Grounded in the Colorado Academic Standards, our teachers and administrators customize State standards to extend and clarify the high expectations that are a hallmark of a Cherry Creek education.

“CHERRY CREEK ACADEMIC STANDARDS”

The Cherry Creek Academic Standards provide our students with the academic knowledge and skills they need to be successful in college, career and life and are organized in the following two categories:

- 1) **Priority standards** represent the assured student competencies that each teacher needs to help every student learn and demonstrate mastery by the end of the current grade or course
- 2) **Supporting standards** are taught in the context of the Priority Standard but do not receive the same degree of instructional time and assessment emphasis as the priority standards

The Cherry Creek Academic Standards are available in the nine content areas shown below;

Each set of standards is organized around six critical components :



“INNOVATIVE LEARNER STANDARDS”

The Cherry Creek Innovative Learner Standards are influenced by the International Society of Technology in Education (ISTE) standards and identify the essential skills that students need for success in college, career, and life. These skills are not content specific and are integrated into daily lessons. The Innovative Learner Standards are developed according to a grade band of K-2, 3-5, 6-8, and 9-12.



CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

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 our State standards.


In 2015, new baselines were established based on results of the CMAS assessments administered for each content area as follows:

For **Science and Social Studies**, 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
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations

For **English Language Arts (ELA)/Literacy and Math**, 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				

TESTS STUDENTS WILL TAKE		GRADES
	English Language Arts	Grades 3 through 8
	Math	Grades 3 through 8
	Social Studies (State of Colorado)	Grades 4 and 7 (to be done on a sampling basis with each school sampled to participate at least once through 2018-2019)
	Science (State of Colorado)	Grades 5, 8, and 11
	College Preparatory Exams (PSAT)	Grade 9 & 10 (PSAT)
	College Entrance Exams (SAT)	Grade 11

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL ACCREDITATION

Colorado Accountability System - District Accreditation

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

Performance Framework Measures

Each year, 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 Performance Indicators (KPIs):

- **Academic Achievement** (percentage of students meeting or exceeding grade level expectations and percentage of students by subpopulation meeting or exceeding grade level expectations)
- **Academic Growth** (academic growth of all students on performance from the previous year's CMAS and the academic growth of students by subpopulation on performance from the previous year's CMAS)
- **Postsecondary & Workforce Readiness** (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)

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

**CHERRY CREEK SCHOOL DISTRICT
DISTRICT AND SCHOOL ACCREDITATION**

Cherry Creek's Accreditation Status

Indicator Rating Totals

Performance Indicators	% of Points Earned	Weighted Points Earned/ Points Eligible	Rating/Plan
Academic Achievement	60.6%	18.2 out of 30 points	Approaching
Academic Growth	61.9%	24.8 out of 40 points	Approaching
Postsecondary & Workforce Readiness	69.7%	20.9 out of 30 points	Meets

Assurances

	Rating
Finance	Meets Requirements
Safety	Meets Requirements
Accountability Participation Rate	Meets 95%

Summary of Ratings by EMH Level

EMH Level	Performance Indicators	% Pts. Earned	Weighted Pts. Earned/Pts. Eligible	Rating	Weighted % of Pts. Earned	Rating by EMH Level
Elementary	Academic Achievement	66%	26.4 / 40	Meets	58.6%	Accredited
	Academic Growth	53.6%	32.2/ 60	Approaching		
Middle	Academic Achievement	64.6%	25.8/ 40	Meets	63.3%	Accredited
	Academic Growth	62.5%	37.5/ 60	Meets		
High	Academic Achievement	51.4%	15.4/ 30	Approaching	64.1%	Accredited
	Academic Growth	69.6%	27.8/ 40	Meets		
	Postsecondary & Workforce Readiness	69.7%	20.9/ 30	Meets		

The District is Accredited at all Elementary, Middle, and High School Levels.

Cherry Creek's Progress Toward State Goals

The District's objective is to become the first, large diverse school district in Colorado to be **"Accredited with Distinction"** by CDE. As of the 2018-19 school year, the District has earned 63.9% and is 10.1 percentage points below the 74.0% objective threshold.

To reach the "Accreditation with Distinction" threshold of 74%, the following goals were set:

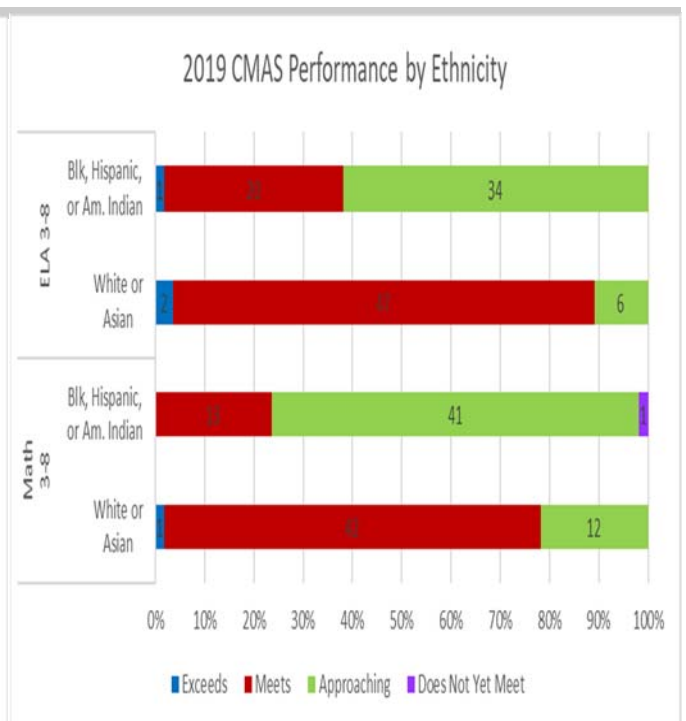
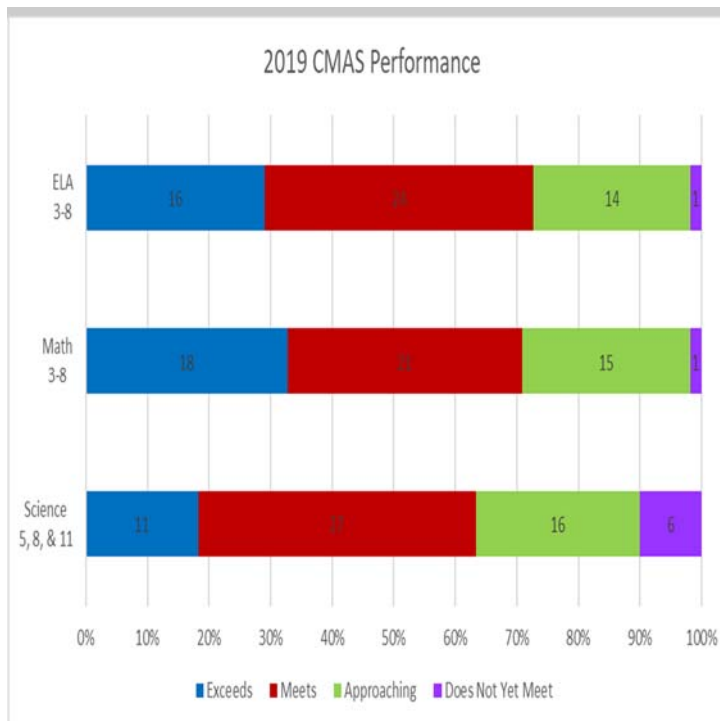
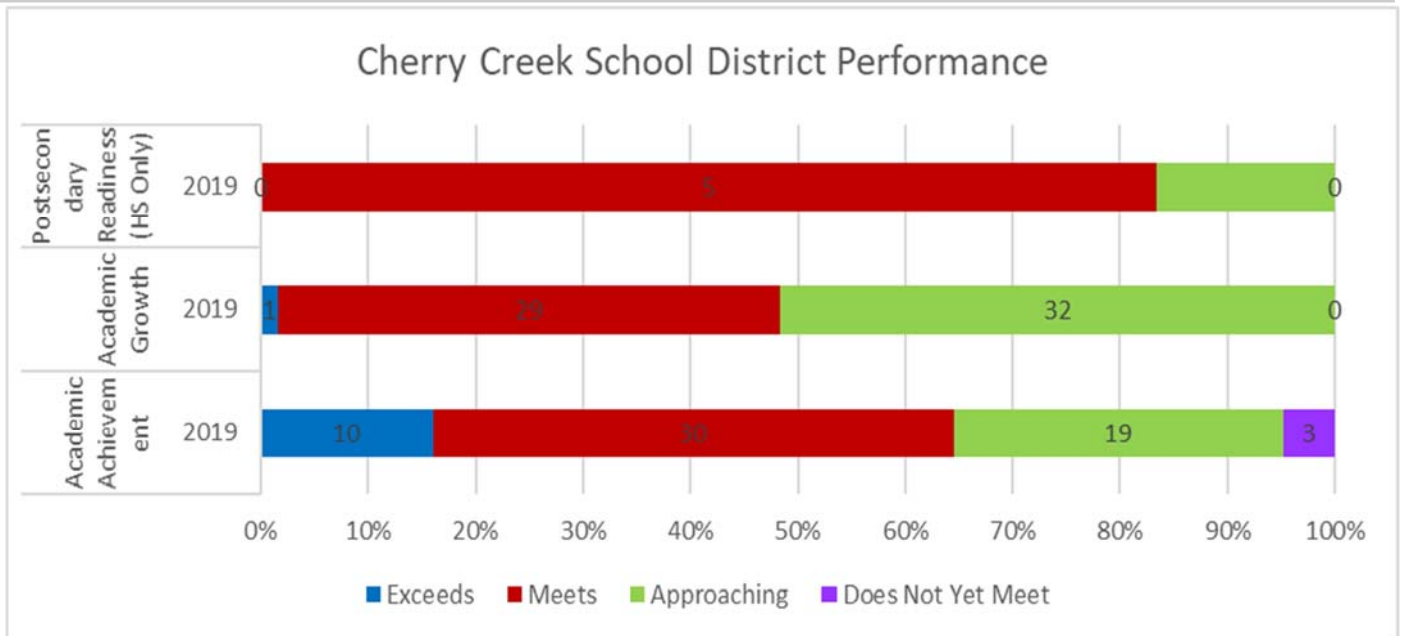
- **Inclusive Excellence & College and Preparedness and Success**
 - ⇒ Increase the District 11th Grade SAT scores to 559.1 or higher
 - ⇒ Increase the District Graduation/Completion Rate for all subpopulations to 95% or higher

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

Cherry Creek School District Performance Results

Cherry Creek Schools performance results are shown below by Key Performance Indicators (KPIs), Content Area, and Ethnicity.

Bars indicate percent of schools
Numbers in the bars indicate the number of schools in each category



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

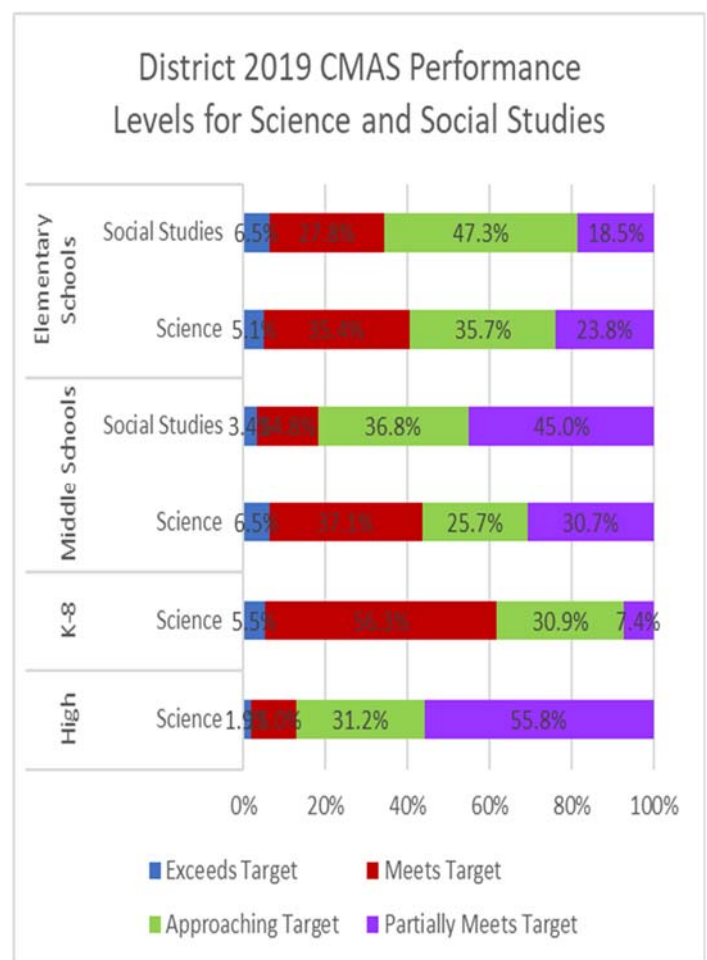
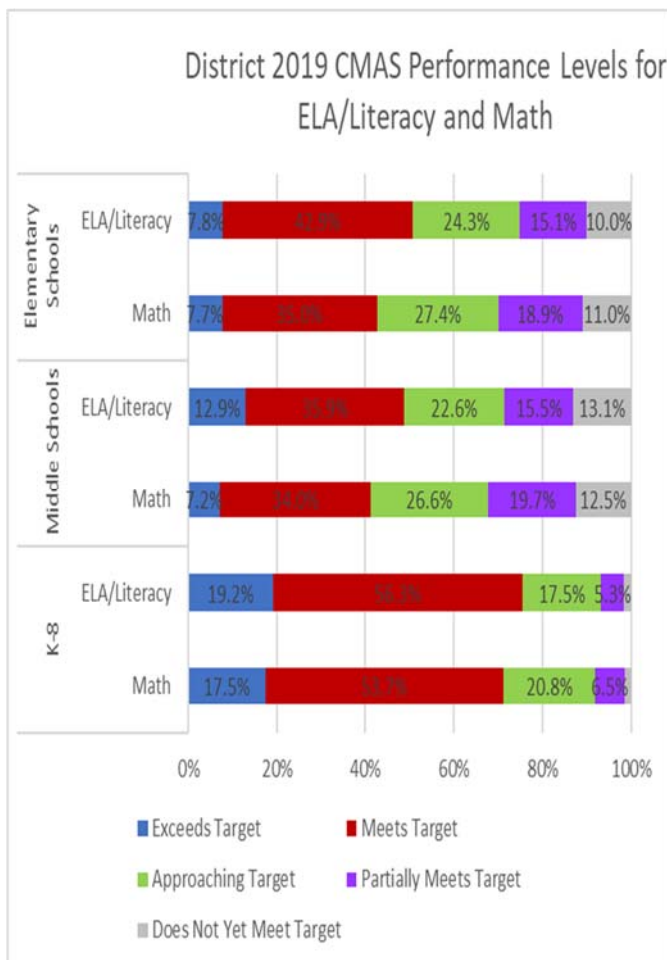
CMAS Performance Results

Beginning in spring 2015, the Colorado Department of Education used the Colorado Measures of Academic Success (CMAS) assessment tests for ELA/Literacy and Math. The Colorado Measures of Academic Success (CMAS) exam results reflect the two content areas of ELA/Literacy (which includes reading and writing), math, social studies, and science subjects. The Performance Evaluations are measured using the Performance Levels as defined below.



The following charts indicate the percentage of students in the District at each performance level for each tested content area. Science and Social Studies CMAS assessments are measured using only four categories. Social studies results represent only schools that were selected to participate in Spring 2019.

> Inclusive Excellence Goal

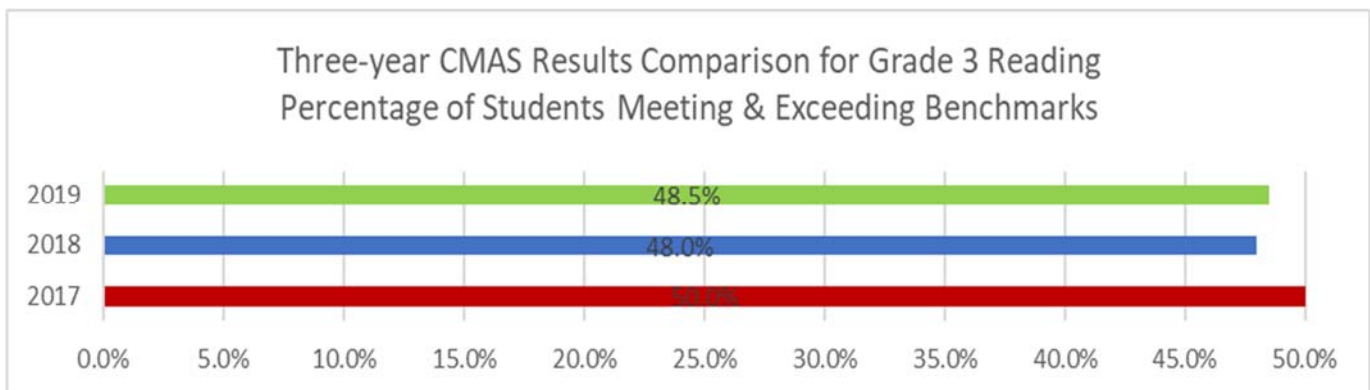


CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

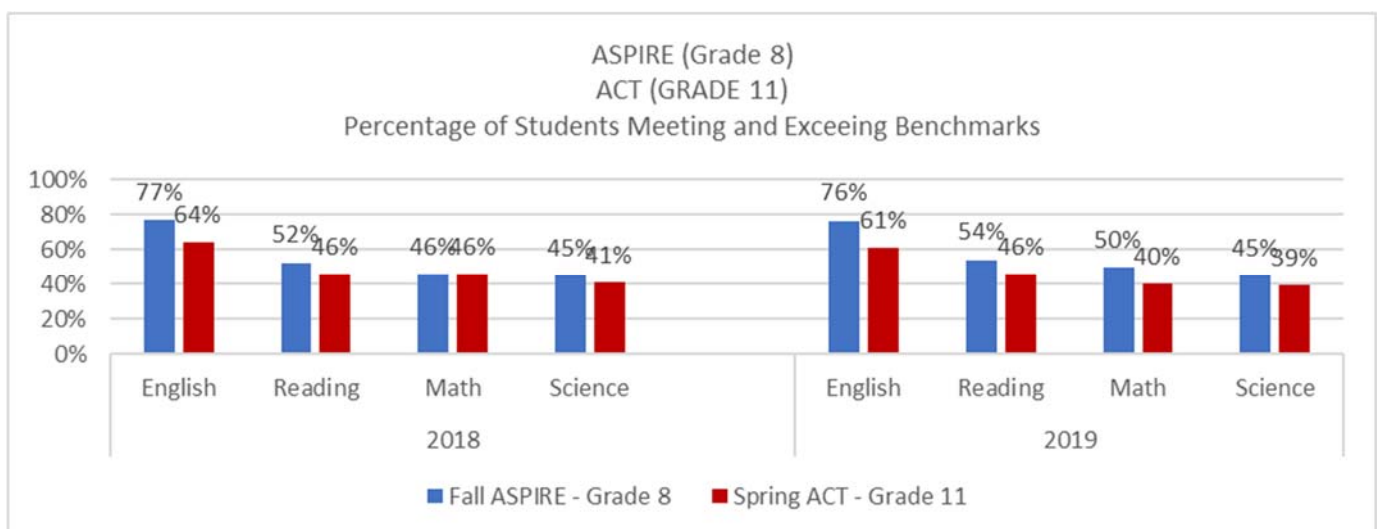
➤ College & Career Preparedness and Success Goal

College and Career Preparedness means ensuring that our graduates are college and career ready—equipped with the knowledge and skills they need to succeed in higher education or other career options, regardless of the path they plan to follow after high school. We know that in today’s world, students need similar knowledge and skills whether they plan to go to college or choose other career options such as vocational/technical education, the military, or go directly into the workforce.

- ✧ Grade 3 reading represents our first key milestone for all students being prepared for college and career success. In preparation for new assessments, our District will monitor progress beginning in Kindergarten and intervene as appropriate, while focusing on mastery of the Colorado Academic Standards.
- ✧ Comparison results for Grade 3 are shown in the following chart.



- ✧ Taking ACT® Aspire™ provides information that students need to know in order to plan for high school courses, prepare for the ACT, and/or to choose a career direction. Taking the Pre-ACT as a 10th grader helps to prepare for the ACT, which positions students for success in college and beyond.
 - ⇒ For Cherry Creek, *Summative Assessments* are administered to students in grades 4 through 9 and the Pre-ACT assessments are given to students in grade 10.
 - ⇒ The District ACT continues to be administered to 11th grade students.
- ✧ Comparison results for Grades 8 and Grades 11 are shown in the following chart.



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

- ✧ The Preliminary Scholastic Assessment Test (PSAT) and Scholastic Assessment Test (SAT) also focus on concepts and skills that are essential for college and career readiness. They are designed to provide indicators to instructional educators when students may be falling behind or may be ready for advanced coursework, thus keeping each student on track for college success.

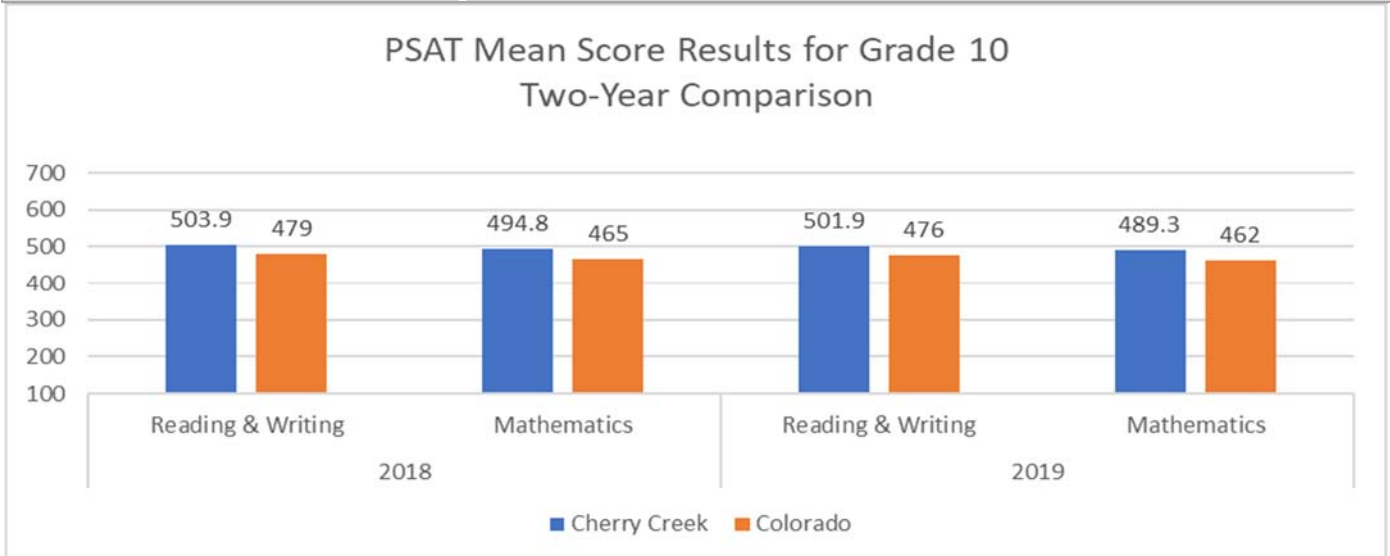
⇒ Sophomore students in Grade 10 began taking the PSAT in spring 2016; Freshman students in Grade 9 began taking the PSAT 8/9 for the first time in spring 2018.

⇒ Junior students in Grade 11 began taking the SAT in 2017.

- ✧ Mean Score Results for Grades 10 and 11 are shown in the following charts.

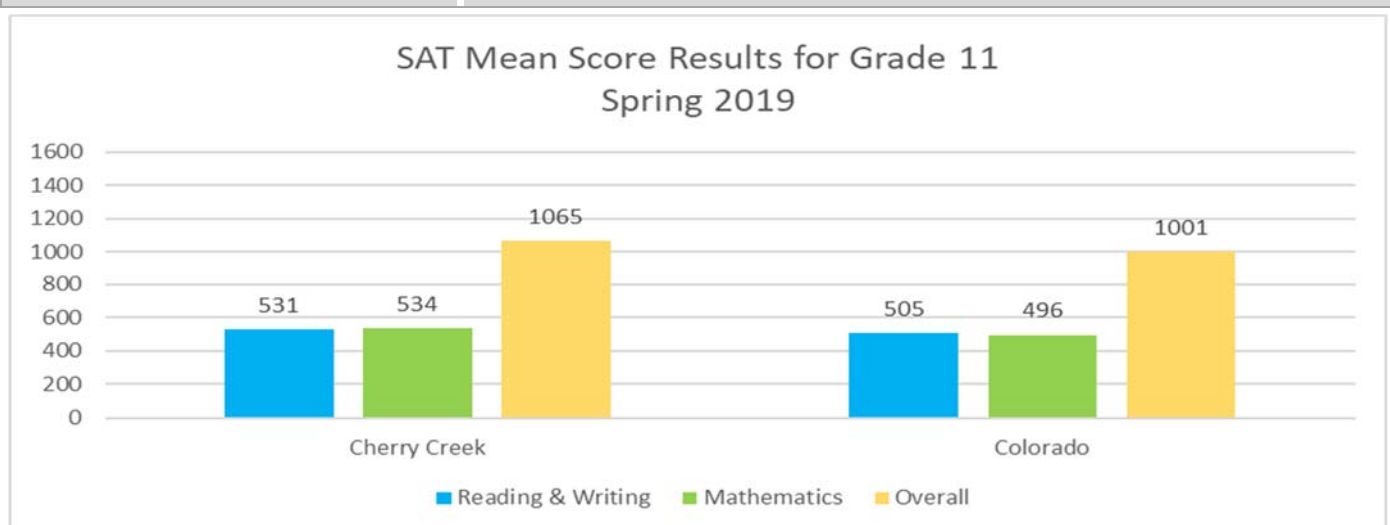
Preliminary Scholastic Assessment Test (PSAT) - Grade 10

2019	CHERRY CREEK	COLORADO
COMBINED SCORE	991.2	938



Scholastic Assessment Test (SAT) - Grade 11

2019	CHERRY CREEK	COLORADO
COMBINED SCORE	1065	1001



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS



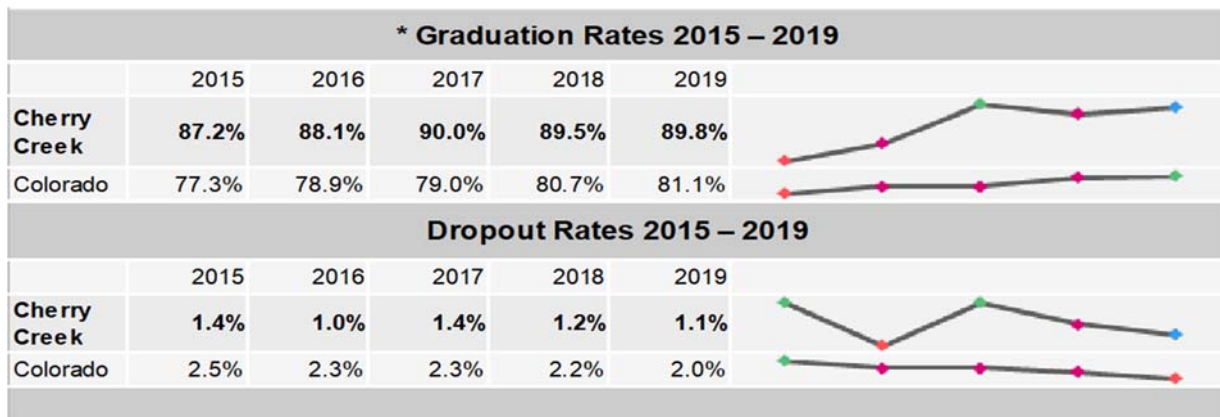
Graduation & Dropout Rates

The Cherry Creek School District's "Dedication to Excellence" continues to guide us in our commitment to every student throughout their educational journey, leading them to their choice of higher education, a variety of professional career options, and/or the military.

The Cherry Creek School District Graduation Rates continue to soar since 2014, reaching a record high in 2017. Dropout Rates have consistently remained lower than the State average of 2.3%.

**A four-year on-time graduation rate is used in the chart below.*

Only those students who graduate from high school four years after entering ninth grade are defined as "on time."

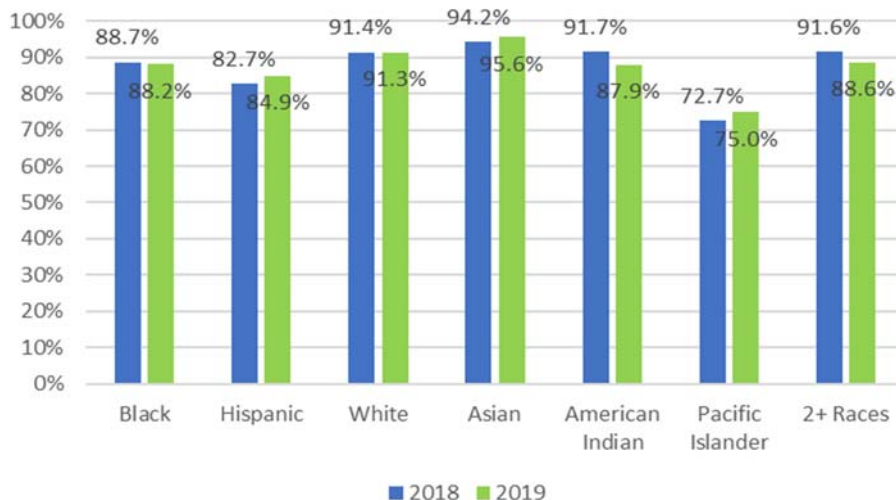


GRADUATING CLASSES Total On-time & Completer Graduate Students		
2015 - 3,871	2016 - 3,963	2017 - 4,037
	2018 - 4,050	2019 - 4,165



Completion Rates are based on students needing the Gift of Time to graduate who will receive certificates, or other designations of high school completion, such as a GED.

Two-year Graduation Results Comparison by Ethnicity
for Students Receiving a Diplomas within 4 Years of
Completing 8th Grade

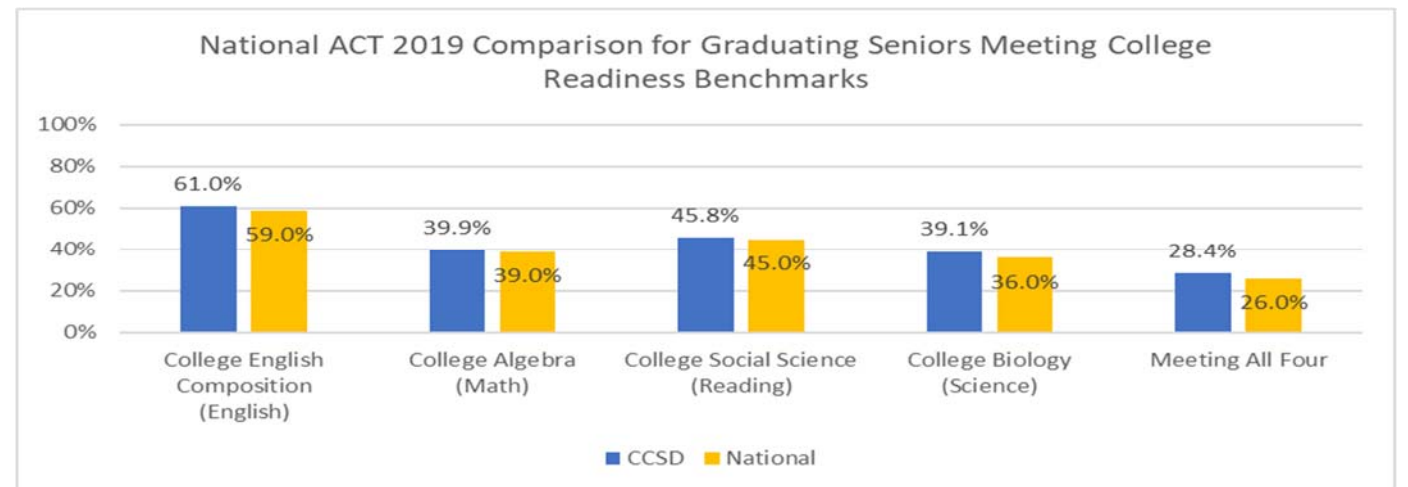


CHERRY CREEK SCHOOL DISTRICT COLLEGE ENTRANCE EXAMS—ACT

National American College Testing (ACT)

The National ACT Program provides colleges with an evaluation tool to help in the college admission process. The **Benchmarks are scores on the ACT subject-area tests** that represent the level of achievement required for students to have a **50% chance of obtaining a B or higher** or about a **75% chance of obtaining a C or higher** in corresponding credit-bearing first-year college courses as shown in the table below. Based on a sample of 214 institutions and more than 230,000 students from across the United States, the **Benchmarks are median course placement values for these institutions** and as such, **represent a typical set of**

National ACT College Readiness Benchmarks					
College Course	ACT Subject-Area Test	ACT® Aspire™ Benchmark-Grade 8	ACT® Aspire™ Benchmark-Grade 9	ACT® Pre-ACT Benchmark-Grade 10	ACT® Benchmark
English Composition	English	422	426	428	18
Introductory Social Sciences	Reading	424	425	428	22
College Algebra	Math	425	428	432	22
College Biology	Science	427	430	432	23



National ACT Results for 2019 Graduates		
Scoring Range 1—36		
Area Tested	Cherry Creek	Nation
English	20.0	20.1
Math	20.7	20.4
Reading	21.4	21.2
Science	20.8	20.6
Composite	20.9	20.7

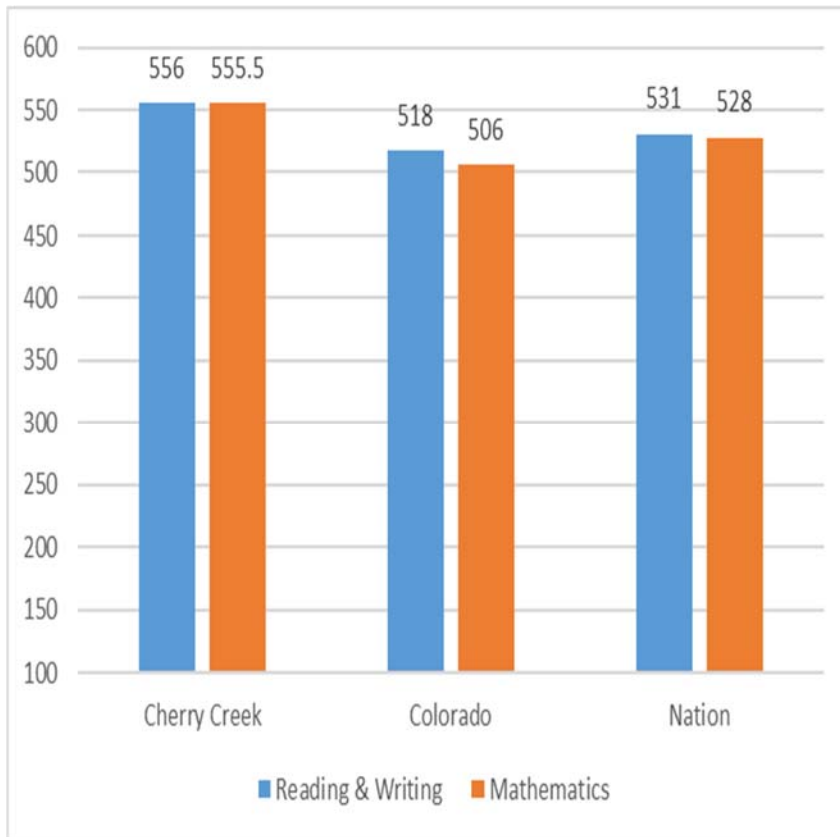
CHERRY CREEK SCHOOL DISTRICT COLLEGE ENTRANCE EXAMS—SAT

Scholastic Assessment Test (SAT)

In addition to the ACT, many high school graduates have also taken the Scholastic Assessment Test (SAT) as part of the college admissions process. The table and graph below show the results of the 491 May 2017 Cherry Creek graduate students who took the test and compares their scores with Colorado and national results.

SAT Results for 2019 Graduates			
	Scoring Range 200—800		
Area Tested	Cherry Creek	Colorado	Naton
Evidence Based Reading & Writing	556	518	531
Mathematics	555.5	506	528
Combined Score	1111.5	1024	1059

SAT Results for 2019 Graduag Seniors



Personnel, Staffing, and Employee Benefits



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT STAFFING INTRODUCTION

One of the goals of the Cherry Creek School District is to recruit, hire, and retain, the finest licensed personnel and support staff. The District strives to hire highly qualified staff members for its educational and support programs. Currently, over 8,400 staff members are employed by CCSD serving 65 schools, 11 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

CHERRY CREEK'S COMMON VISION IS EXCELLENCE FOR OUR STUDENTS' COLLEGE AND CAREER SUCCESS IN THE 21ST CENTURY



Dedicated to Excellence
Cherry Creek Schools



Dedicated to Excellence
Cherry Creek Schools



Dedicated to Excellence
Cherry Creek Schools

EMBRACING OUR STUDENTS IN SUPPORT OF THEIR FUTURE

Six teachers from across the Cherry Creek School District achieved National Board Certification in 2018. In addition, 19 CCSD educators successfully renewed their certification; Cherry Creek Schools has the third highest number of National Board Certified teachers in the State.

Each of these accomplished educators earned the profession's highest mark of achievement through a rigorous, performance-based, peer-review process, demonstrating their proven impact on student learning and achievement.

CCSD is an Equal Employment Opportunity and Affirmative Action employer and has developed policies and procedures to assure the employment, retention, and promotion of personnel on the basis of merit without regard to race, color, religion, sex, age, national origin, or handicap.

Personnel Policies are available on the Cherry Creek web site at:
<https://www.cherrycreekschools.org/Page/4044>

CHERRY CREEK SCHOOL DISTRICT DISTRICT STAFF POSITIONS

Major employee groups in the Cherry Creek School District are presented in the tables below:

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 | ◆ Assistant Principal |
| ◆ Chief of Staff | ◆ Executive Director | ◆ Risk Manager |
| ◆ Chief Financial and Operating Officer | ◆ Director | |
| ◆ Chief Information Officer | ◆ Principal | |

TEACHER

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

- | | | |
|--|-------------------------------------|-----------------------------------|
| ◆ Elementary, Middle, or High School regular instruction | ◆ Assistant to Elementary Principal | ◆ Department Lead or Chair Person |
| ◆ Special Education | ◆ Program Assistant | ◆ Librarian |
| ◆ Gifted & Talented | ◆ Athletic & Activity Director | ◆ Physical Therapist |
| ◆ Career & Technical Education | ◆ Dean & Counselor | ◆ Substitutes |

ADDITIONAL EDUCATIONAL & HEALTH RELATED POSITIONS

The schools staff additional supporting educational and health related positions.



- ◆ 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 management with the administrative functions of a school or department, which includes:
 - Office Managers, Secretaries, and Clerks
- ◆ Bus Driver
 - Requires a valid and current driver's license, permits, and certificates as required by Cherry Creek School District, State of Colorado, and Federal regulations

CHERRY CREEK SCHOOL DISTRICT DISTRICT STAFF POSITIONS

Supporting positions are necessary to efficiently manage the District's schools and facilities and to maintain a safe and secure educational environment where students can reach their highest level of achievement.

MAINTENANCE		
These positions provide general maintenance for the school and facility structures and grounds.		
◆ Carpenter	◆ Grounds Personnel	◆ Plumber
◆ Dispatcher	◆ HVAC Technician	◆ Roofer
◆ General Maintenance/Custodial	◆ Locksmith	◆ Shopkeeper
◆ Glazier	◆ Painter	◆ Welder

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.		
◆ Accountant, Analyst, Specialist	◆ Electrician	◆ Programmer
◆ Baker/Food Service Personnel	◆ Grounds/Warehouse Foreman	◆ Registrar
◆ Bookkeeper	◆ Interpreter	◆ Secretary to the Board
◆ Buyer	◆ Manager, Supervisor	◆ Security Specialist
◆ District Courier	◆ Printing & Press Operator	◆ Warehouseman

PERA is the defined benefit retirement plan for employees of school districts and other branches of state government.

PERA Status Summary

Effective Date/Fiscal Year	PERA Employer (1)	PERA Employee (1)	Effective Rates to ensure that PERA remains on track for sustainability goal	Employer Rates Cost Impact to CCSD Employer Portion
1-Jul-19: 2019/20	20.40%	8.75%	Per Statute	\$2 Million
1-Jul-20: 2020/21	20.90%	10.00%	Trigger activated Per Statute	\$2 Million
1-Jul-21: 2021/22	21.40%	10.50%	Possible Trigger	\$2 Million
1-Jul-22: 2022/23	21.90%	11.00%	Possible Trigger	\$2 Million
1-Jul-23: 2023/24	22.40%	11.50%	Possible Trigger	\$2 Million

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.

Note: Possible Trigger is based on Report on Actuarially Determined Contribution in Comprehensive Annual Financial Report.

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%.

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR STAFFING SUMMARY

Staffing levels are carefully determined and focused on enhancing the academic performance of students and supporting the District mission ***“to inspire every student to think, to learn, to achieve, and to care”***. The following Cherry Creek School District goals are considered in the placement of all employees:

- **Instructional Excellence** – Eliminate academic achievement disparities by providing all students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment of our global society.
- **Workforce Excellence** – Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.
- **Operational Excellence** – Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.

The General Fund contains 85% of the total District staff.

Summary Comparison of Staffing by Employee Type

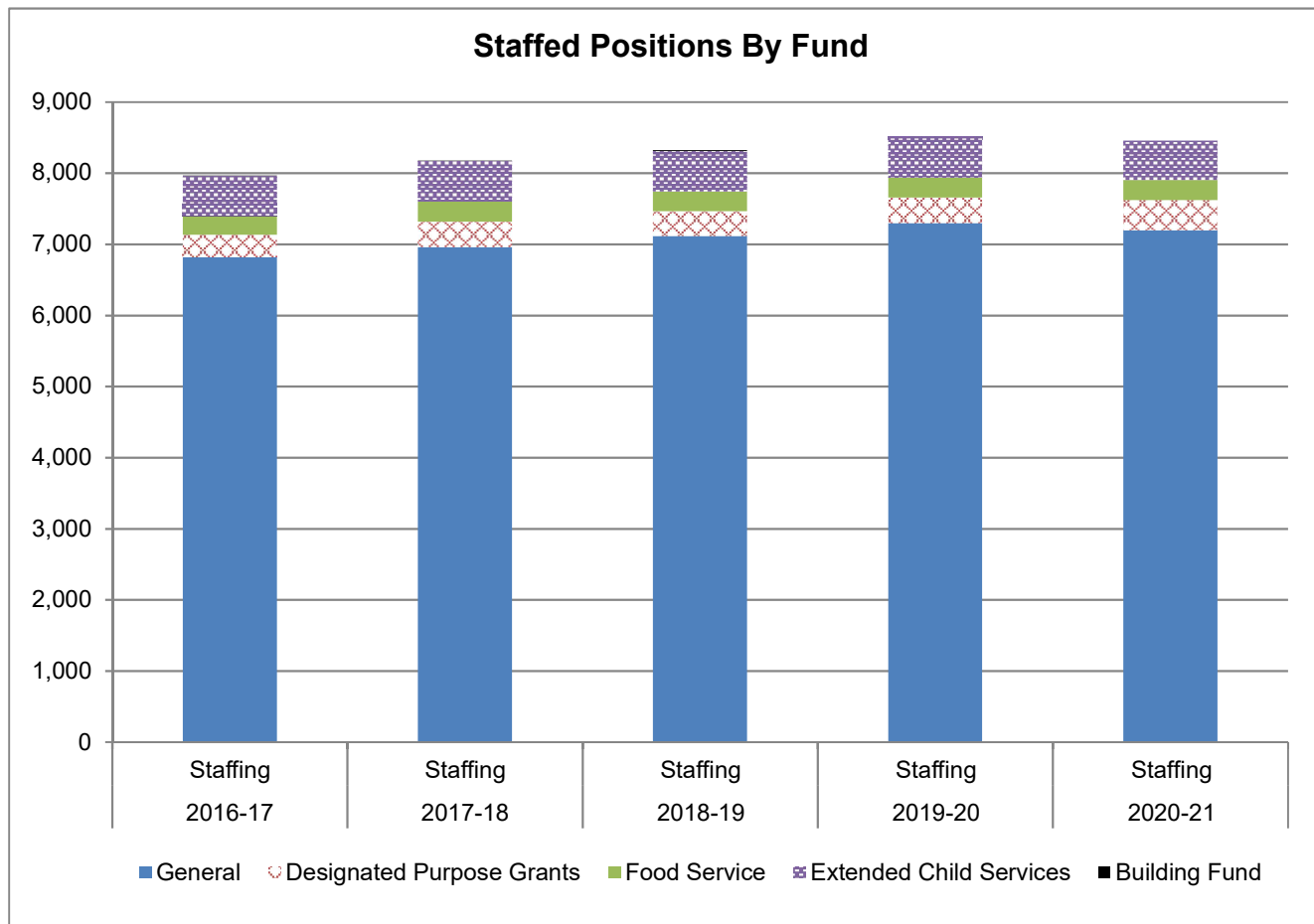
	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2019-20 Staffing	2020-21 Staffing	2020-21 Change
Staffed Positions						
Teachers/Program Assistants	3,658	3,796	3,874	4,042	4,004	(38)
Para-Educators	814	834	865	852	850	(2)
Administrators	163	170	170	175	167	(8)
Bus Drivers	233	236	239	239	239	-
Custodians	90	91	91	91	92	1
Maintenance	77	77	77	77	73	(4)
Mechanics	22	22	22	22	21	(1)
Mental Health	117	121	131	137	147	10
Nurses	71	72	72	73	83	10
Secretarial	344	346	355	356	354	(2)
Security Specialists	89	91	101	109	109	-
Staff Support	361	384	391	401	394	(7)
Subtotal-Staffed Positions	6,039	6,240	6,388	6,574	6,533	(41)
Other Positions						
Food Service Staff	235	243	249	249	255	6
Hourly Staff	945	946	946	946	931	(15)
Substitute Teachers	615	615	615	615	615	-
Substitute Non-Teachers	125	125	125	125	125	-
Subtotal-Other Positions	1,920	1,929	1,935	1,935	1,926	(9)
Total Staff	7,959	8,169	8,323	8,509	8,459	(50)

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2019-20 Staffing	2020-21 Staffing	2020-21 Change
Funds						
General	6,823	6,960	7,114	7,300	7,195	(105)
Designated Purpose Grants	310	356	353	356	426	70
Food Service	258	285	274	277	284	7
Extended Child Services	568	568	570	576	554	(22)
Building Fund	3	7	12	0	0	-
Total Staff	7,959	8,169	8,323	8,509	8,459	(50)

In 2020-21, 49 Nurses have been moved to Medicaid funding.



CHERRY CREEK SCHOOL DISTRICT STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2020-21 budget are summarized by fund. Employees such as substitute teachers, substitute non-teachers and hourly employees are included even though these employees may not have a regular schedule. Included in the hourly category are employees working for the District on a seasonal basis and those working in the Extended Child Services programs.

	General Fund		Designated Purpose Grants Fund	
	Staff	Budget	Staff	Budget
Teachers/Program Assistants	3,792	\$299,995,958	210	\$17,973,654
Coach/Advisors (1)		3,159,090		
Para-Educators	748	17,215,186	82	1,205,187
Substitute Teachers	615	5,664,502		
Subtotal-Instructional Staff	5,155	326,034,736	292	19,178,841
Administrators	167	19,609,616		-
Bus Aides	126	2,586,140		
Bus Drivers	239	7,289,129		
Custodians	92	3,967,292		
Food Service Workers		-		
Hourly	244	7,648,378	40	3,346,341
Maintenance	73	3,987,362		
Mechanics	21	1,333,790		
Mental Health	133	10,942,155	14	185,682
Nurses	22	1,099,085	60	3,714,018
Secretarial	346	11,324,054	5	41,292
Security Specialists	109	3,486,236		
Staff Support	343	20,990,203	15	834,963
Substitute Non-Teachers	125	109,120		-
Total Staff	7,195	\$420,407,295	426	\$27,301,137

The staff listed above is not necessarily a representation of FTE (Full Time Equivalent) staffing. To better utilize the available staffing resources, job sharing is permitted to fill a position.

(1) The General Fund employs approximately 200 part-time coaches and advisors. However, many current staff members also perform coach and advisor duties.

Food Services Fund		Extended Child Services Fund (2)		Total All Funds		Percent of Total Budget
Staff	Budget	Staff	Budget	Staff	Budget	
	\$-	2	\$195,430	4,004	\$318,165,042	0.00%
	-				3,159,090	68.56%
	-	20	307,500	850	18,727,873	0.68%
	-			615	5,664,502	4.04%
	-					1.22%
	-	22	502,930	5,469	345,716,507	74.50%
-	113,849		111,000	167	19,834,465	4.27%
				126	2,586,140	0.56%
				239	7,289,129	1.57%
				92	3,967,292	0.84%
255	5,905,371			255	5,905,371	1.27%
		521	7,935,717	805	18,915,204	4.08%
				73	3,987,362	0.86%
				21	1,333,790	0.29%
				147	11,127,837	2.40%
		1	13,800	83	4,826,903	1.04%
1	38,680	2	20,650	354	11,414,351	2.46%
				109	3,486,236	0.75%
28	1,671,104	8	59,150	394	23,555,420	5.08%
	-		-	125	109,120	0.02%
284	\$7,729,004	554	\$8,643,247	8,459	\$464,055,126	100.00%

(2) The Extended Child Services Fund pays a stipend to administrators and nurses for their services; no positions are represented for these costs.

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
SUMMARY COMPARISON OF PERSONNEL, SALARIES, AND BENEFITS**

	2016-17		2017-18	
	FTE	Actual	FTE	Actual
<u>Salaries</u>				
Teachers	3,345.42	\$245,641,787	3,474.42	\$260,929,212
Program Assistants	8.22	\$643,313	7.72	\$651,295
Coach/Advisors		\$2,917,942		\$2,944,717
Para-Educators	199.36	\$11,245,779	211.70	\$11,442,817
Substitutes		\$4,454,515		\$4,845,578
Subtotal-Instructional Staff	3,553.00	264,903,336	3,693.84	280,813,619
Administrators	164.00	17,328,964	170.00	18,481,393
Bus Aides	118.25	2,040,372	118.50	1,361,998
Bus Drivers	235.37	6,351,736	235.50	8,055,177
Custodians	88.00	3,155,300	89.00	3,313,304
Other Hourly		5,023,041		5,517,529
Maintenance	76.00	3,512,410	76.00	3,611,399
Mechanics	22.00	1,211,430	22.00	1,238,921
Mental Health	114.01	8,445,559	114.41	8,854,237
Nurses	61.99	3,774,256	62.99	3,813,850
Secretarial	344.49	9,433,049	350.68	9,788,306
Security Specialists	91.20	2,224,359	91.20	2,313,426
Staff Support	333.20	16,135,739	337.20	16,916,130
Substitute Non-Teachers		144,108		144,933
Total Staff	5,201.51	343,683,659	5,361.32	364,224,222
Curriculum Pay		443,440		325,695
Early Retirement		2,465,025		2,550,000
Miscellaneous Pay		828,128		588,170
Overtime		1,283,731		910,186
Sick Leave		1,092,952		1,000,000
Student Achievement Incentive		2,891,740		2,797,817
Other Salaries		0		0
Total Salaries	5,201.51	352,688,675	5,361.32	372,396,090
<u>Benefits</u>				
PERA		64,908,742		69,341,527
Medicare		4,887,987		5,415,531
Flexible Benefits		26,283,163		30,468,108
Disability Insurance		363,443		405,318
Life Insurance		202,280		224,694
Other Benefits		655,270		1,243,391
Total Benefits		97,300,885		107,098,569
Total Salaries and Benefits		\$449,989,560		\$479,494,659

In 2020-21, 49 FTE Nurses have been moved to Medicaid funding.

2018-19		2019-20 Projected Budget		2020-21	
FTE	Budget	FTE	Budget	FTE	Budget
3,571.39	\$278,940,190	3,723.05	\$306,778,182	3,685.35	\$299,624,719
5.50	459,714	5.00	463,606	5.00	371,239
	3,081,346		2,971,663		3,159,090
216.17	13,774,689	219.52	14,064,310	218.11	17,215,186
	5,302,632		5,593,267		5,664,502
3,793.06	301,558,571	3,947.57	329,871,028	3,908.46	326,034,736
170.00	19,318,803	175.00	20,113,649	167.00	19,609,616
118.50	1,375,515	118.50	2,179,589	126.63	2,586,140
240.50	9,193,493	240.50	7,431,120	240.50	7,289,129
94.00	3,512,206	94.00	3,540,790	95.00	3,967,292
	5,451,340		7,457,527		7,648,378
85.00	4,149,996	85.00	4,327,163	81.00	3,987,362
22.00	1,315,617	22.00	1,357,927	21.00	1,333,790
118.41	9,385,694	124.91	10,533,648	124.05	10,942,155
64.97	4,209,125	65.47	4,291,065	18.50	1,099,085
361.12	10,150,548	362.12	11,186,087	360.07	11,324,054
101.00	2,715,296	109.00	3,491,339	108.71	3,486,236
346.35	17,162,860	356.35	19,487,638	345.31	20,990,203
	132,033		108,270		109,120
5,514.92	389,631,097	5,700.42	425,376,844	5,596.23	420,407,295
	345,172		436,509		445,191
	2,550,000		2,500,268		2,550,000
	767,116		1,057,234		1,078,263
	1,009,378		703,155		717,141
	1,000,000		980,497		1,000,000
	2,891,740		3,408,625		3,476,424
5,514.92	398,194,503	5,700.42	434,463,131	5,596.23	429,674,315
	80,742,803		84,553,074		88,842,830
	5,827,088		8,303,689		6,182,814
	32,152,334		34,347,959		34,226,269
	440,674		454,977		509,088
	202,624		221,745		211,876
	745,251		931,814		973,965
	120,110,774		128,813,258		130,946,843
	\$518,305,277		\$563,276,389		\$560,621,158

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
BUDGETED PERSONNEL, SALARIES, AND BENEFITS BY AREA**

	Elementary Schools		Middle Schools	
	FTE	Budget	FTE	Budget
<u>Salaries</u>				
Teachers	1,198.04	98,020,107	654.40	52,855,745
Program Assistants			5.00	371,239
Coach/Advisors		239,549		617,387
Para-Educators	51.75	2,435,240	6.05	342,499
Substitute Teachers		1,922,970		974,133
Subtotal-Instructional Staff	1,249.79	102,617,865	665.45	55,161,003
Administrators	55.00	5,623,605	32.00	3,218,102
Custodians	43.00	1,686,064	22.00	827,086
Other Hourly		631,165		309,311
Mental Health	56.20	4,368,654	19.10	1,858,784
Nurses	9.50	526,732	3.50	182,971
Secretarial	97.00	2,893,724	68.90	2,113,335
Security Specialists	1.00	27,238	36.00	1,381,444
Staff Support	0.72	108,783	24.75	863,548
Substitute Non-Teachers		13,666		1,068
Total Staff	1,512.21	118,497,494	871.70	65,916,652
Curriculum Pay		50,640		81,229
Early Retirement		1,128,150		533,935
Miscellaneous Pay		209,677		190,183
Overtime		28,662		45,012
Sick Leave		442,412		209,386
Student Achievement Incentive		1,538,012		727,915
Total Salaries	1,512.21	121,895,047	871.70	67,704,312
<u>Benefits</u>				
PERA		24,986,241		13,760,414
Medicare		1,701,770		939,992
Flexible Benefits		10,152,936		5,803,688
Disability Insurance		146,275		84,330
Life Insurance		66,940		33,921
Other Benefits		61,435		36,861
Total Benefits		37,115,597		20,659,206
Total Salaries and Benefits		\$159,010,644		\$88,363,519

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
1,045.16	\$86,892,689	146.77	\$9,422,222	3,044.37	\$247,190,764
				5.00	\$371,238
	2,293,115		9,039		\$3,159,090
11.01	558,253	17.22	475,109	86.03	\$3,811,101
	1,344,857		270,267		\$4,512,227
1,056.17	91,088,915	163.99	10,176,638	3,135.40	259,044,420
29.00	3,383,976	9.00	812,865	125.00	13,038,548
13.33	611,735	3.00	193,810	81.33	3,318,695
	738,048		812,658	0.00	2,491,182
15.90	1,763,467	2.40	435,908	93.60	8,426,812
3.50	151,592	1.00	127,848	17.50	989,143
138.00	3,889,546	9.41	517,326	313.31	9,413,931
56.00	1,863,978	1.00	35,880	94.00	3,308,540
44.00	1,634,000	13.00	471,753	82.47	3,078,083
	10,752		1,709		27,195
1,355.90	105,136,007	202.80	13,586,396	3,942.61	303,136,549
	132,496		5,285		269,650
	887,915				2,550,000
	605,181		17,610		1,022,651
	62,220		1,685		137,579
	348,202				1,000,000
	1,210,497				3,476,424
1,355.90	108,382,518	202.80	13,610,976	3,942.61	311,592,854
	22,197,797		2,908,203		63,852,655
	1,517,367		201,282		4,360,411
	8,062,001		1,441,568		25,460,193
	125,833		8,913		365,352
	47,169		3,804		151,834
	84,966		38,384		221,646
	32,035,133		4,602,154		94,412,091
	\$140,417,651		\$18,213,130		\$406,004,944

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND
BUDGETED PERSONNEL, SALARIES, AND BENEFITS BY AREA**

	Student Achievement Services		Instructional Departments	
	FTE	Budget	FTE	Budget
<u>Salaries</u>				
Teachers	455.94	\$37,450,224	176.44	\$14,779,161
Program Assistants				
Coach/Advisors				
Para-Educators	132.08	13,402,396		
Substitute Teachers		570,689		476,345
Subtotal-Instructional Staff	588.02	51,423,309	176.44	15,255,507
Administrators	3.00	253,718	17.00	2,778,913
Bus Aides				
Bus Drivers				
Custodians			0.34	15,001
Other Hourly		3,898,825		476,249
Maintenance				
Mechanics				
Mental Health	22.45	2,415,615	5.50	
Nurses	0.50	92,471		
Secretarial	9.23	342,834	20.53	882,276
Security Specialists	2.00	68,914	12.71	108,782
Staff Support	34.09	1,360,910	36.77	3,089,578
Substitute Non-Teachers		39,493		300
Total Staff	659.29	59,896,089	269.29	22,606,606
Curriculum Pay		-		170,541
Early Retirement				
Miscellaneous Pay		17,143		34,391
Overtime				201
Sick Leave				
Student Achievement Incentive		-		
Total Salaries	659.29	59,913,232	269.29	22,811,739
<u>Benefits</u>				
PERA		12,548,398		4,825,044
Medicare		872,010		335,376
Flexible Benefits		3,567,227		1,691,851
Disability Insurance		72,579		28,108
Life Insurance		28,521		10,089
Other Benefits		9,111		111,069
Total Benefits		17,097,846		7,001,537
Total Salaries and Benefits		\$77,011,078		\$29,813,276

In 2020-21, 49 FTE Nurses have been moved to Medicaid funding.

Support Departments		Total General Fund		Percent of Total
FTE	Budget	FTE	Budget	Salaries
8.60	\$204,570	3,685.35	\$299,624,719	69.70%
		5.00	371,238	0.09%
			3,159,090	0.74%
	1,689	218.11	17,215,186	4.01%
	105,241		5,664,502	1.32%
8.60	311,499	3,908.46	326,034,735	75.86%
22.00	3,538,438	167.00	19,609,616	4.56%
126.63	2,586,140	126.63	2,586,140	0.60%
240.50	7,289,130	240.50	7,289,130	1.70%
13.33	633,596	95.00	3,967,292	0.92%
	782,122		7,648,378	1.78%
81.00	3,987,362	81.00	3,987,362	0.93%
21.00	1,333,790	21.00	1,333,790	0.31%
2.50	99,728	124.05	10,942,155	2.55%
0.50	17,470	18.50	1,099,085	0.26%
17.00	685,014	360.07	11,324,054	2.64%
		108.71	3,486,236	0.81%
191.98	13,461,632	345.31	20,990,203	4.90%
	42,131		109,120	0.03%
725.04	34,768,053	5,596.23	420,407,296	97.85%
	5,000		445,191	0.10%
			2,550,000	0.58%
	4,078		1,078,263	0.25%
	579,361		717,141	0.17%
			1,000,000	0.23%
			3,476,424	0.81%
725.04	35,356,491	5,596.23	429,674,315	100.00%
	7,616,733		88,842,830	
	615,018		6,182,814	
	3,506,998		34,226,269	
	43,049		509,088	
	21,432		211,876	
	632,139		973,965	
	12,435,369		130,946,843	
	\$47,791,860		\$560,621,158	

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY**

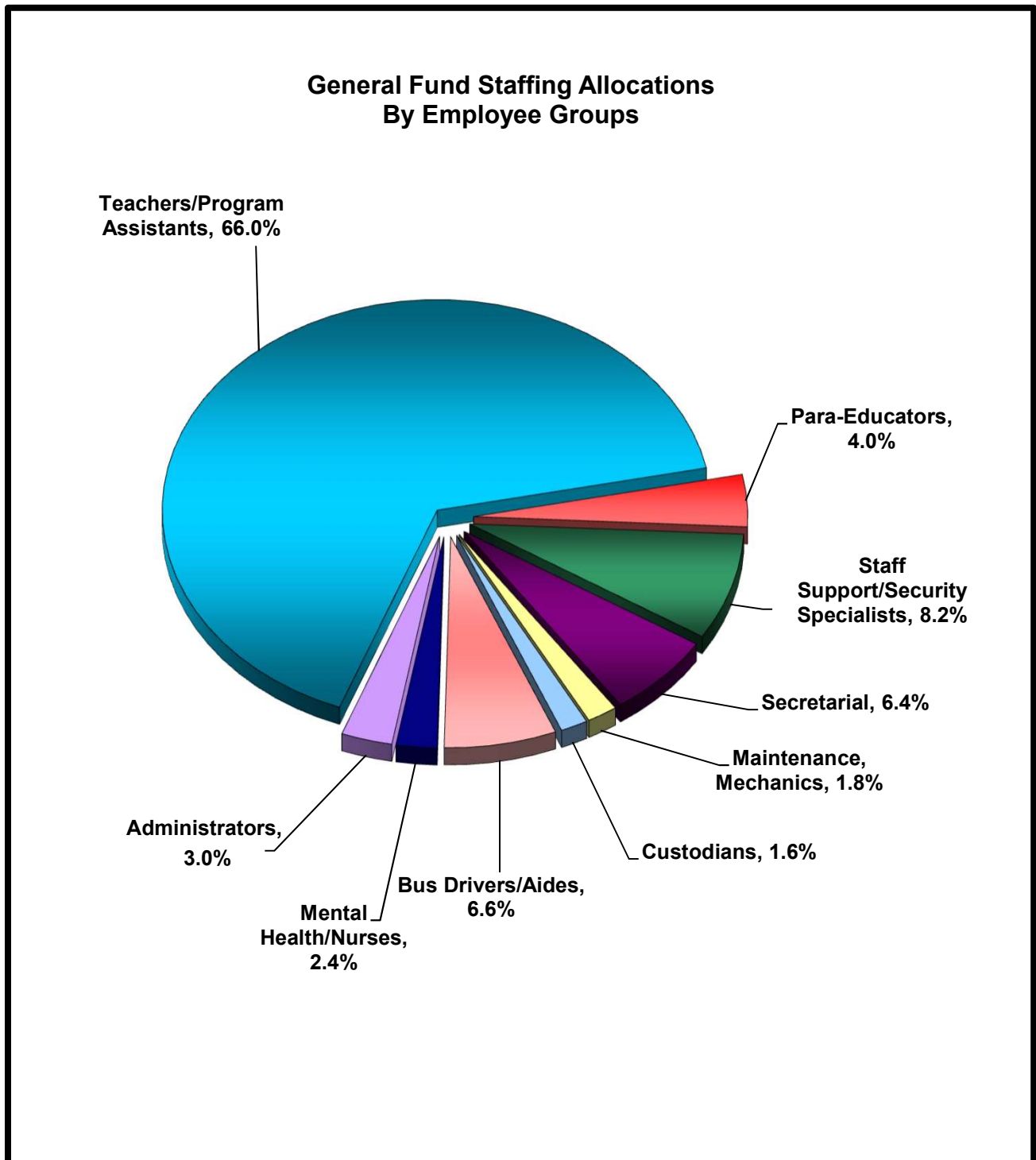
FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,198.04	654.40	1,045.16	146.77	455.94	185.04	3,685.35	65.9%
Program Assistants		5.00					5.00	0.1%
Para- Educators(1)	51.75	6.05	11.01	17.22	132.08		218.11	4.0%
Administrators	55.00	32.00	29.00	9.00	3.00	39.00	167.00	3.0%
Bus Aides						126.63	126.63	2.3%
Bus Drivers						240.50	240.50	4.3%
Custodians	43.00	22.00	13.33	3.00		13.67	95.00	1.6%
Maintenance						81.00	81.00	1.4%
Mechanics						21.00	21.00	0.4%
Mental Health	56.20	19.10	15.90	2.40	22.45	8.00	124.05	2.2%
Nurses	9.50	3.50	3.50	1.00	0.50	0.50	18.50	0.2%
Secretarial	97.00	68.90	138.00	9.41	9.23	37.53	360.07	6.4%
Security Specialists	1.00	36.00	56.00	1.00	2.00	12.71	108.71	1.9%
Staff Support	0.72	24.75	44.00	13.00	34.09	228.75	345.31	6.3%
Total - FTE	1,512.21	871.70	1,355.90	202.80	659.29	994.33	5,596.23	100.0%

Positions are presented on a full time equivalent (FTE) basis. The staff positions in the District have varying numbers of work days per year depending on school or support assignments and need. The number of days worked per year for a regular position is the basis for determination of 1.0 FTE. For example, a teacher with a contract for 185 days or a departmental secretary working 230 days a year would each have 1.0 FTE position.

(1) Teacher positions can be converted to para-educator positions based on school needs. A teacher position equates to approximately 2.7 para-educator positions or 2.0 technician positions.

In 2020-21, 49 FTE Nurses have been moved to Medicaid funding. The level of Nursing support continues at the Schools; only the funding has move to Grants.

**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BY EMPLOYEE GROUPS**



**CHERRY CREEK SCHOOL DISTRICT
SUMMARY COMPARISON OF GENERAL FUND
FULL TIME EQUIVALENT (FTE) STAFFING**

	2016-17 FTE Staffing	2017-18 FTE Staffing	2018-19 FTE Staffing	2019-20 FTE Staffing	2020-21 FTE Staffing	2020-21 FTE Change	2020-21 Percent Change
<u>Instructional Staff</u>							
Teachers/Program Assistants	3,353.64	3,482.14	3,578.90	3,728.05	3,690.35	(37.70)	(1.01%)
Para-Educators	199.36	211.70	216.17	219.52	218.11	(1.41)	(0.64%)
Subtotal-Instructional Staff	3,553.00	3,693.84	3,795.07	3,947.57	3,908.46	(39.11)	(0.99%)
<u>Support Staff</u>							
Administrators	164.00	170.00	170.00	175.00	167.00	(8.00)	(4.57%)
Bus Aides	118.25	118.50	118.50	118.50	126.63	8.13	6.86%
Bus Drivers	235.37	235.50	240.50	240.50	240.50	0.00	0.00%
Custodians	88.00	89.00	94.00	94.00	95.00	1.00	1.06%
Maintenance	76.00	76.00	85.00	85.00	81.00	(4.00)	(4.71%)
Mechanics	22.00	22.00	22.00	22.00	21.00	(1.00)	(4.55%)
Mental Health	114.01	114.41	118.41	124.41	124.05	(0.36)	(0.29%)
Nurses	61.99	62.99	64.97	65.97	18.50	(47.47)	(71.96%)
Secretarial	344.49	350.68	360.12	362.12	360.07	(2.05)	(0.57%)
Security Specialists	91.20	91.20	101.00	109.00	108.71	(0.29)	(0.27%)
Staff Support	333.20	337.20	345.35	356.35	345.31	(11.04)	(3.10%)
Subtotal-Support Staff	1,648.51	1,667.48	1,719.85	1,752.85	1,687.77	(65.08)	(3.71%)
Total Staff	5,201.51	5,361.32	5,514.92	5,700.42	5,596.23	(104.19)	(1.83%)

In 2020-21, 49 FTE Nurses have been moved to Medicaid funding. The level of Nursing support continues at the Schools; only the funding has move to Grants



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

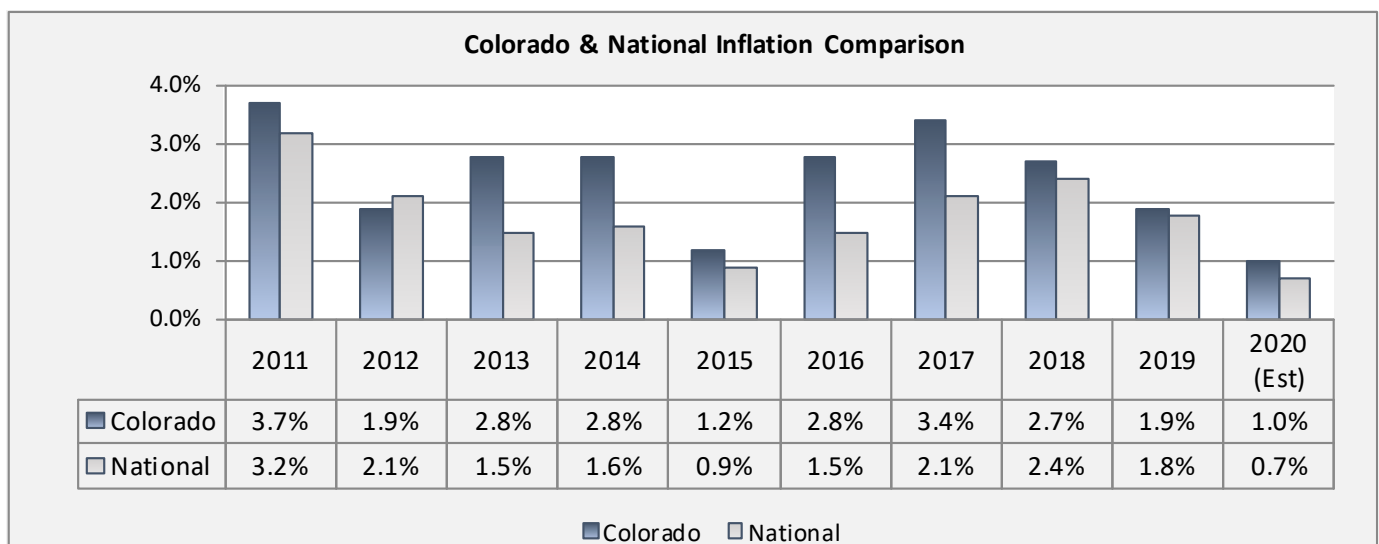
Colorado economic activity appears to have stabilized at low levels in May, following one of the steepest declines in economic activity on record in April 2020. In response to COVID-19-related business closures, unprecedented monetary policy and federal aid have helped to stabilize the economy and prevent further collapse. Current indicators of business and consumer activity point to a bounce back in growth as many businesses reopen. These shifts pose challenges and opportunities for the year ahead.

The metro Denver regions showed signs of a mature economic expansion entering into 2020, characterized by a tight labor market, slowing employment growth, and post-peak levels of construction activity. On COVID-19-related business closures and stay-at-home orders, the region saw as steep contraction in economic activity in March and April that will leave a lasting impact on the region's business, consumer, and nonresidential real estate markets.

Economic Highlights		
As the COVID-19 pandemic brought the U.S. and Colorado economies to a standstill, labor market conditions deteriorated sharply in March/April 2020. The Colorado <i>unemployment rate</i> is expected to <i>increase</i> sharply from 2.8% in 2019 to <i>7.4%</i> in 2020, before falling to 6.3% in 2021. The U.S. unemployment rate rose from 3.5% in Feb to 4.4% in March and 14.7% in April.	In 2020, Colorado housing construction activity, as measured by <i>residential construction permits</i> , is expected to <i>decline 3.6%</i> from 2019 levels as pandemic-related distortions slow activity. In 2021, the number of <i>new housing permits</i> is expected to pick up again as low inventory, mortgage rates, and pent-up demand bolster the market.	In Colorado, construction was exempt from city and state stay-at-home orders and work continued on current projects in April and May. The value of <i>nonresidential construction</i> starts in Colorado is expected to drop in 2020 and 2021, <i>declining by 3.2%</i> and 14.6%, respectively, as many industries hold off on new construction projects in an uncertain economic climate.

INFLATION: Colorado's **2019 inflation rate** (CPI-U for Denver/Aurora/Lakewood) was **1.9%**, which decreased by 0.8% from the 2018 inflation rate.

STATE REVENUE FORECAST: The pace of the economic recovery in Colorado and nationally will heavily influence revenue streams, including income and sales tax revenue. These two sources of revenue have historically accounted for about 95% of General Fund revenue. Longer or repeated periods of reduced economic activity to control the spread of COVID-19 will cause more severe and longer-lasting revenue impacts. The economic recession will reduce General Fund revenue further in FY2020-21. With 2020 legislative budget-balancing actions that reduced appropriations relative to FY 2019-20, the General Fund is now expected to end the year with a \$272.7 million surplus above the required 2.86% reserve. As revenue rebounds from the recession, the General Assembly is projected to have \$1.34 billion, or 11.9%, more to spend or save in the General Fund than what is budgeted to be spent and saved in FY2020-21.



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

The National Bureau of Economic Research announced that the nation officially entered a [recession](#) in February. While one of the most severe on record, this recession could also prove to be one of the shortest. Indicators of business and consumer confidence also show a strong rebound in activity for May/June, following severe declines in March/April.

As the COVID-19 pandemic brought the U.S. and Colorado economies to a standstill, labor market conditions deteriorated sharply in March and April. The U.S. unemployment rate rose from 3.5% in February to 4.4% in March and [14.7% in](#) April 2020.

The most recent labor market data indicate that job losses may have halted and even [reversed](#). Many of the hardest-hit industries show signs of bouncing back, with employment gains of 1.4 million in food services and drinking places accounting for about half of the job gains. The U.S. unemployment rate declined to [13.3%](#). While conditions now appear slightly less bleak, labor markets remain severely impaired by the COVID-19 shock, with 19.6 million jobs lost since February.

In the third quarter of 2019, Colorado's real **GDP expanded** by [3.3%](#) from the same quarter one year prior. Given that Professional and Business Services includes upstream engineering, design, and research activities, the strength of this sector bodes well for the state economy. Colorado's skilled, educated workforce is credited with fueling industry growth among the state's tech sectors. Colorado retains a competitive advantage for attracting, recruiting, and retaining people and businesses, placing the state in the top 10 for economic growth nationally.

The table below shows a comparison of the labor force in Arapahoe County, the State of Colorado, and the United States.

Source: Colorado Legislative Council Staff
March 2020 | Economic & Revenue Forecast



Colorado Legislative Council Staff
March 2020 | Economic & Revenue Forecast

Labor Force and Employment (1)

Year	Arapahoe County (1)		Colorado (1)		United States
	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2015	334,230	3.7%	2,824,759	3.9%	5.3%
2016	340,486	3.1%	2,893,268	3.2%	4.9%
2017	351,417	2.8%	2,992,307	2.7%	4.4%
2018	358,779	3.2%	3,058,285	3.3%	3.9%
2019	365,831	3.5%	3,140,510	2.7%	3.7%
2020	361,027	10.8%	3,063,170	10.2%	8.8%

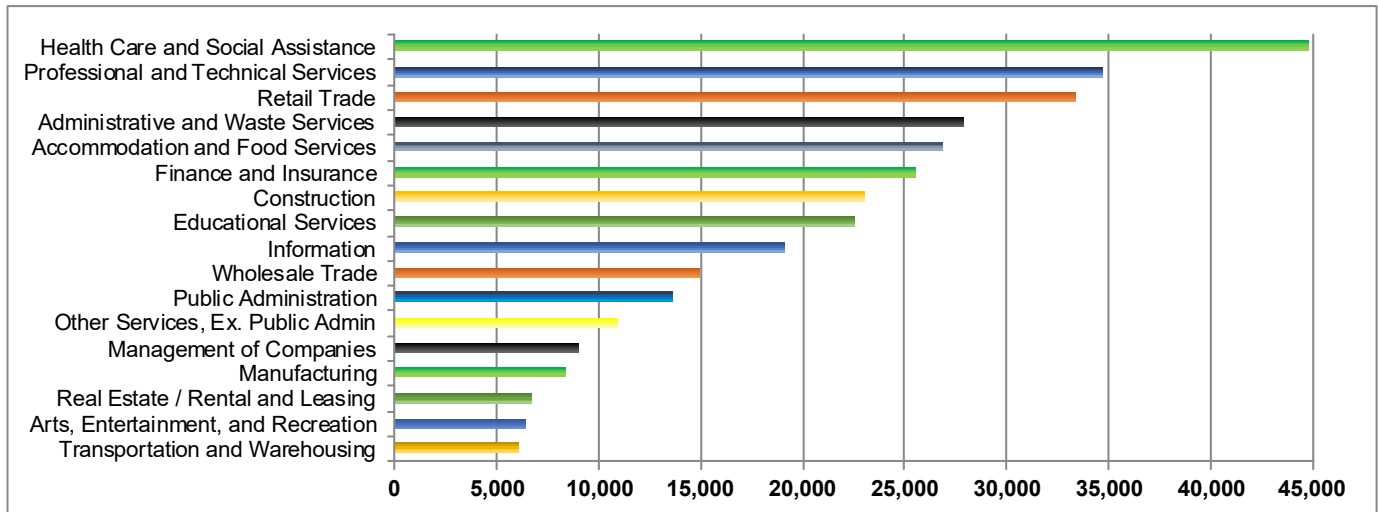
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. May 2020 figures for Arapahoe County and the State are preliminary.

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

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

During the **2019**, the **largest employment sector** in Arapahoe County was **health care** and **social assistance**, followed, in order, by professional and technical services, retail trade, and administrative and waste services.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, [Census of Colorado Employment and Wages](#); figures are full year 2019

Top Employers in Arapahoe County

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	5,230
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	3,820
Charter Communications	Telecommunications	3,390
Century Link	Telecommunications	3,070
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	2,810
Great-West Financial	Ins/Retirement Savings	2,660
Raytheon Company	Aerospace Systems and Software	2,410
Kaiser Permanente	Healthcare	2,210
Arrow Electronics	Electronic Component Wholesaler	2,070
United Healthcare	Insurance	1,770

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of Dec 2019

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

As personal income rose sharply in April, people reduced their spending as they stayed at home, businesses shuttered, and uncertainty dampened consumer appetite for large purchases. This led to an increase in personal savings. Three observations emerge. First, while federal relief dollars buoyed personal income, it probably did not create the scale of economic growth that would ordinarily be expected with such a large infusion of money. Second, the growth in personal savings will likely fuel economic growth as people spend money to satisfy pent up demand, as long as the health risks of COVID-19 are kept at an acceptable level. And third, that fuel of personal savings will create only a temporary boost to the economy, as the high level of personal savings were made possible by federal relief dollars that will soon end under current law.

Consumer Spending

Although, April may have been the low point in consumer spending. Data on debit and credit card purchases in Colorado suggest that consumer spending hit a low in April, with spending on April 1st down 38% as compared to January and increasing since. As of June 10th, Colorado consumer spending was 15.7% lower than spending in January. On the national level, retail sales rose 17.7% in May, resulting in sales that were just 6.1% lower than May 2019.

Sources: Focus Colorado: Economic and Revenue Forecast, June 15, 2020 Colorado Legislative Council

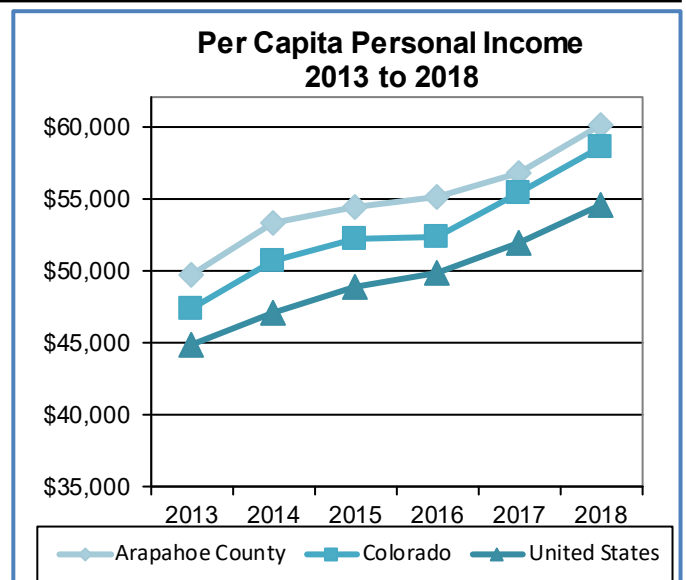
The Colorado Outlook, March 15, 2020, Colorado Office of State Planning & Budgeting (OSPB)

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			
Year ⁽¹⁾	Arapahoe County	Colorado	United States
2013	\$49,731	\$47,308	\$44,826
2014	53,297	50,746	47,025
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

(1) Figures for Arapahoe County updated November 15, 2019. Figures for the State and the nation updated September 25, 2019. All figures are subject to periodic revisions.

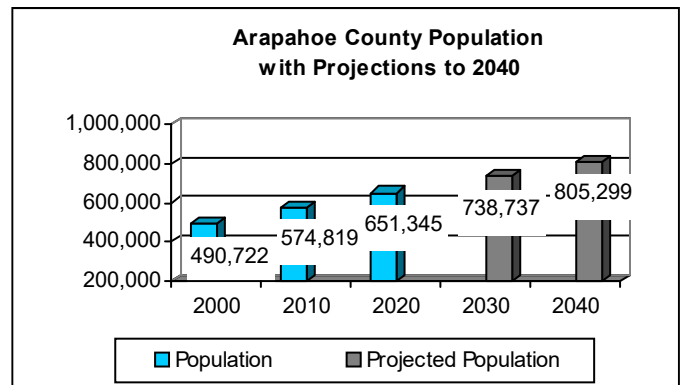


Source: United States Department of Commerce, Bureau of Economic Analysis

Population

In 2010, Arapahoe County was the third most populous county in Colorado with a population of 574,819. In 2018, the population is 651,345. The Colorado Division of Local Government estimates that the county will experience a 40.1% increase in population between 2010 and 2040. The graph on the right depicts the growth in Arapahoe County

Source: Population figures are provided by the Colorado Department of Local Affairs, Division of Local Government, State Demography Office; Update as of November 2019



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

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 a growth of 3.4% over the past five years. However, enrollment is expected to stagnate over the coming years.

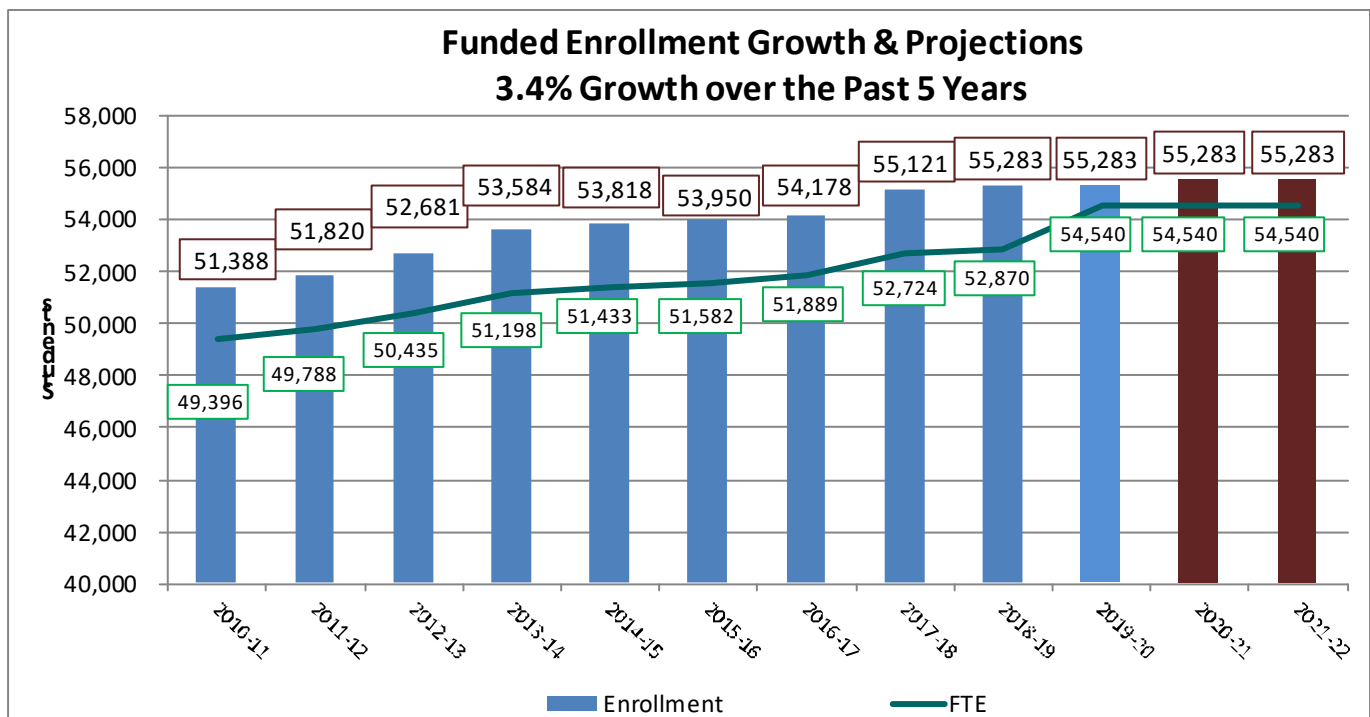
The **official state count of enrollment** is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the 2020-21 school year, the current funding formula estimate provides for **\$8,001** per full time student, a **5.5% decrease**, or a **\$463 decrease** from **\$8,464** per full-time student in the 2019-20 school year.

In addition to the students counted in the elementary, middle, and high schools, enrollment totals include students in the Colorado Preschool Program (CPP), the M.W. Foote Youth Services Center, Intensive Treatment Program, homebound, Options Program, and expelled student educational programs.

The **student enrollment projection** for the 2020-21 school year is **55,506**. For budget planning purposes, this is converted to **54,540** on a full time equivalent (FTE) basis. Headcount enrollment is projected to be flat over the projection period. The official October 2020 student count will determine funded students for the 2020-21 school year.



Dedicated to Excellence
Cherry Creek Schools

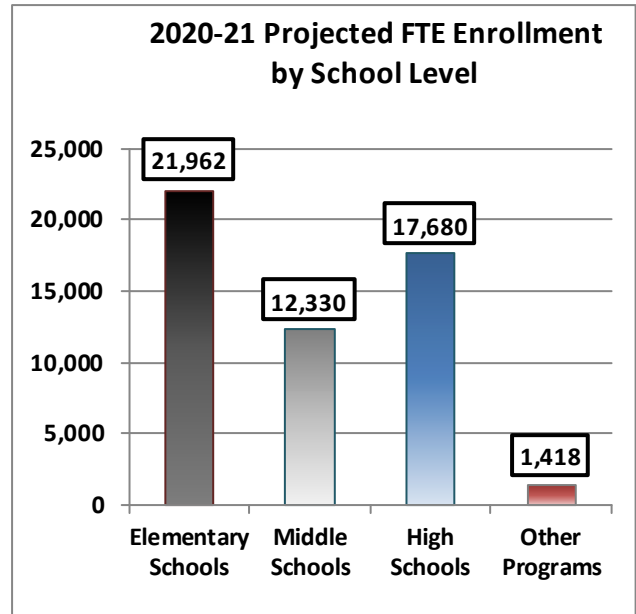


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

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.*

Fluctuations in the cohort-survival rate from year to year create a pattern from which an average rate from one grade to the next can be calculated to project future student enrollment. *For example,* if over a period of several years, an average of 98% of students in grade 6 goes on to grade 7, and if 3,000 students are now enrolled in grade 6, the next year’s grade 7 enrollment may be estimated at 98% of 3,000, or 2,940 students.



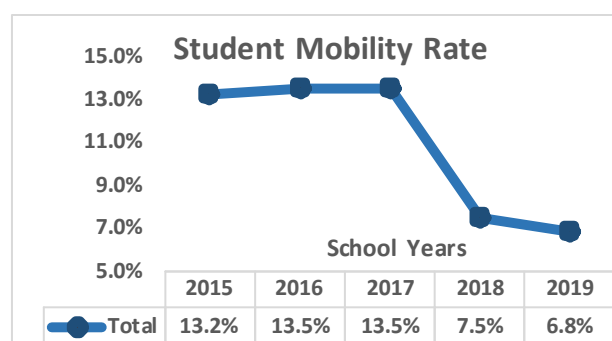
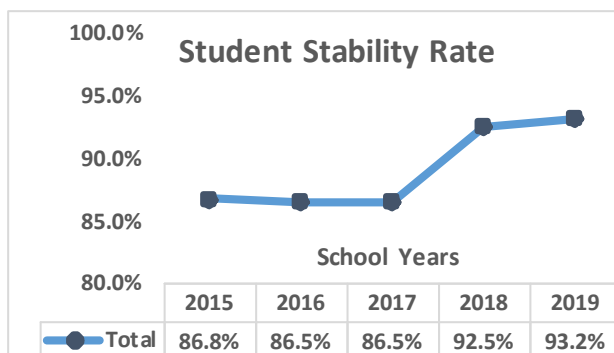
Stability and Mobility Rates

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 <u>did not</u> move into or out of the School or 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 <u>moved</u> into or out of the school or 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



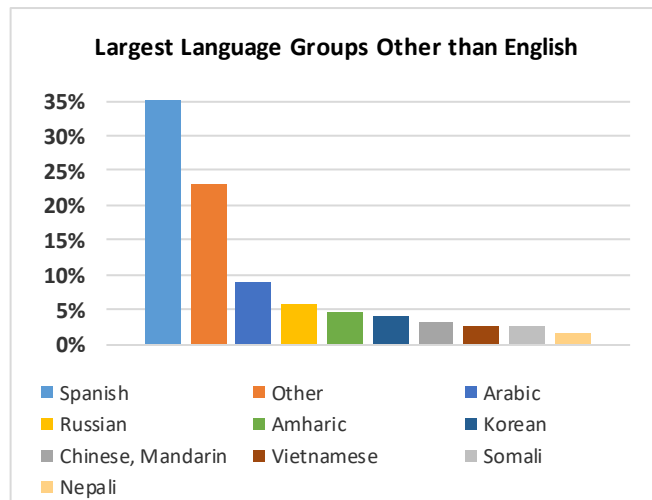
Note: The mobility calculation timeframe was modified in the 2017-2018 school year so that only entries and exits that occur from the October Count date to the end of the school year are included in the calculation. Students must have a gap in attendance of more than 10 days for a move to be considered mobile.

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

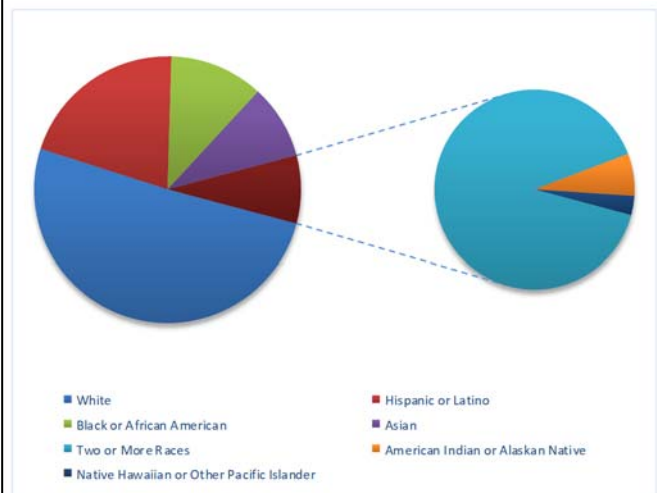
Enrollment Diversity

The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need over the past ten years. For 2019-20, 49.2% of the students are minorities, up from 48.4% in 2018-19, or 0.8%. One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or economic 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.

From October 2018 to October 2019, the number of English Language Learners (ELL) increased by 4.8%. During the 2019-20 school year, approximately 5,315 students received support in the ELL programs that operate in every District school. In addition, 1,204 students were monitored for a two year period to ensure English proficiency was maintained, for a total of 6,519 students supported throughout the 2019-20 school year.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2019-20 represented in the District are: Spanish (43.9%), Other (22.9%), Arabic (9.0%), Russian (5.8%), Amharic (4.5%), Korean (4.0%), Chinese-Mandarin (3.1%), Vietnamese (2.7%), Somali (2.5%), Nepali (1.5%)

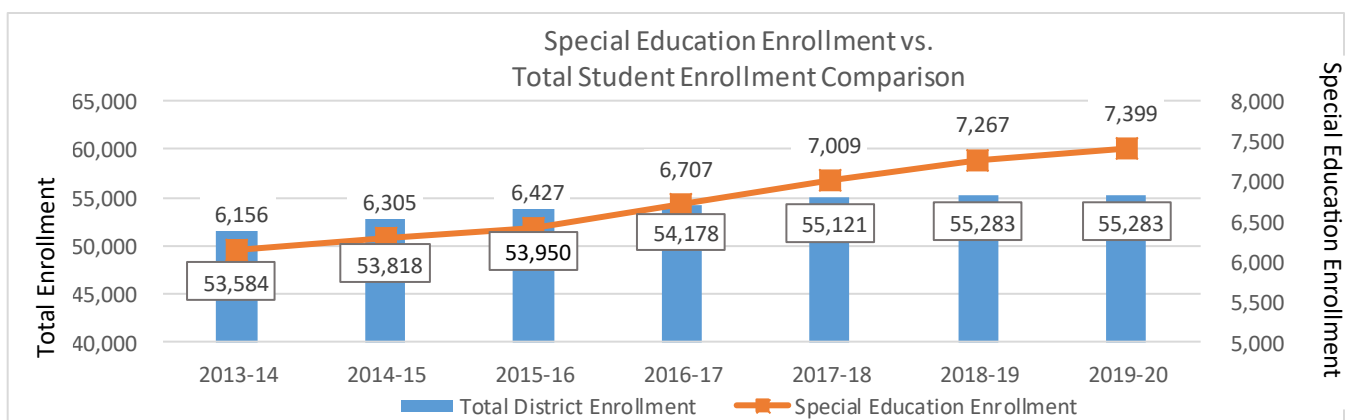


*Data for ethnic categories for FY2019-20 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

Enrollment 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 13.3% of the District's total enrollment.



**CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS**

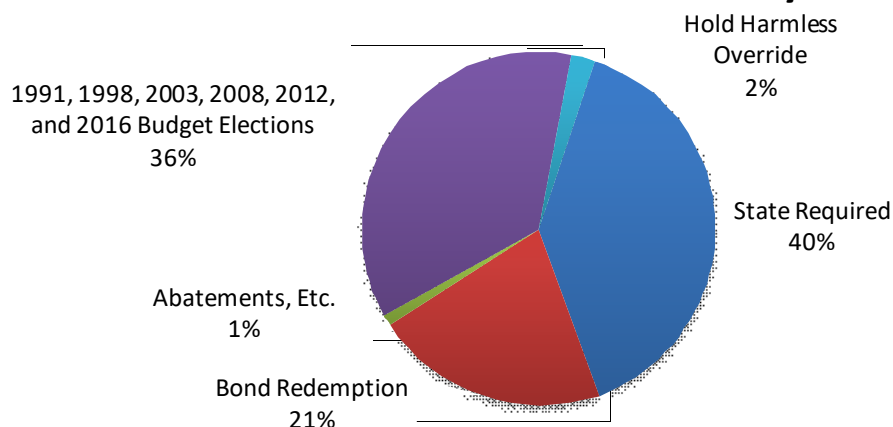
COMPARATIVE MILL RATES

	Mill Rates 2019 for 2020	Mill Rates 2020 for 2021 (1)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement— Total Program (1)	18.756	18.756	-	-
Hold Harmless Overrides— Pre-1988	0.969	0.969	-	-
Special Overrides—1991, 1998, 2003, 2008, 2012, and 2016 Budget Elections	16.735	17.076	0.341	2.400
Abatements, Refunds, and Tax Credits	0.391	0.503	0.112	0.793
SUBTOTAL GENERAL FUND	36.851	37.304	0.453	3.193
Bond Redemption Fund	10.146	10.146	-	-
TOTAL	46.997	47.450	0.453	\$3.193

	Calendar Year 2019	Calendar Year 2020 (1)	Assessed Valuaon/Property Tax Levy Change	Percent Change
Assessed Valuation	\$7,060,884,668	\$7,060,884,668	-	-
TOTAL PROPERTY TAX LEVY	\$ 331,840,397	\$334,996,613	\$3,156,215	.95%

- (1) Assessed value estimates for 2021 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.
- (2) Mill rates and assessed valuation for collection year 2021 will be determined in December 2020 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.

2020-21 Allocation of Mill Levy

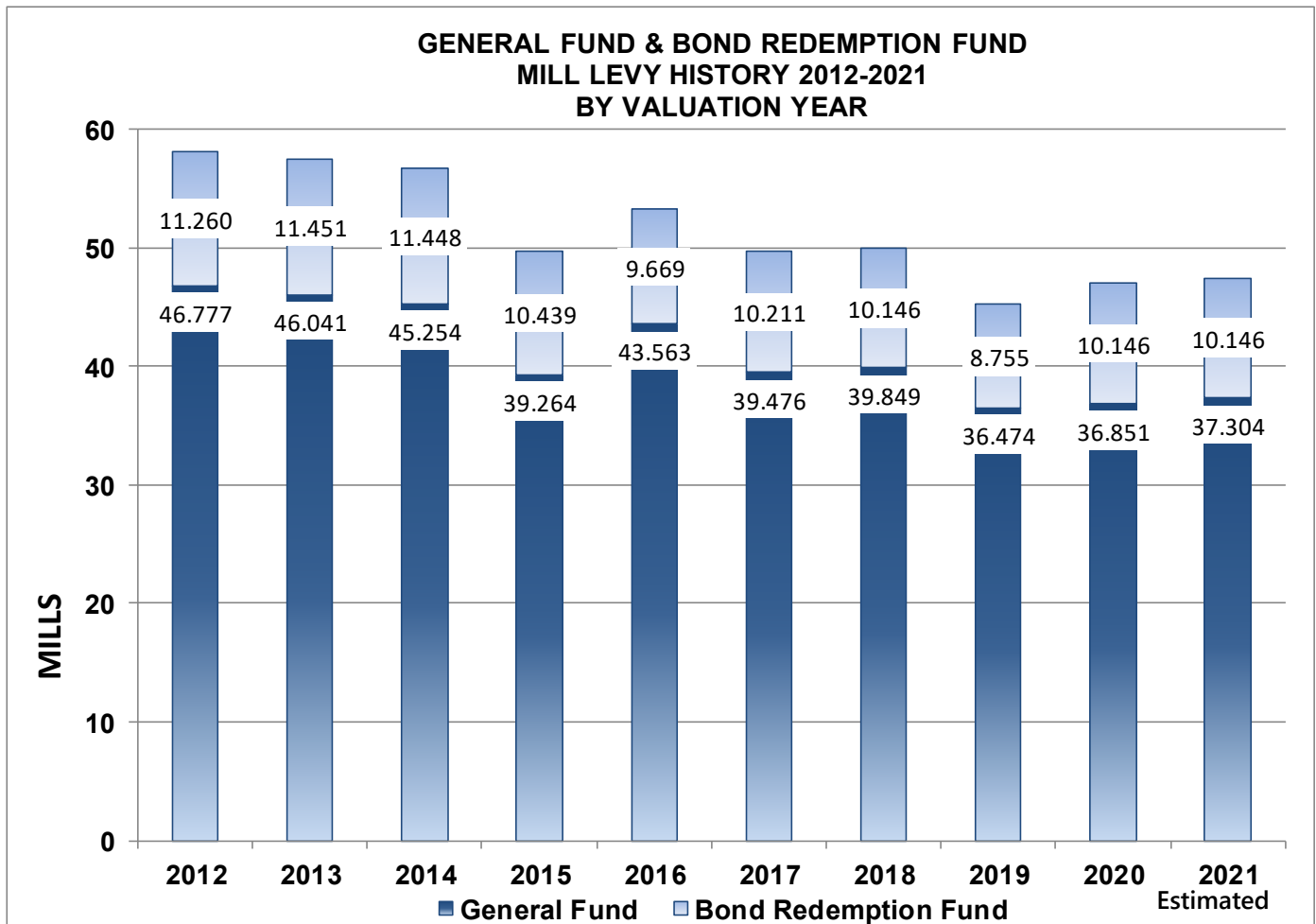


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

MILL LEVY HISTORY 2010 to 2020

The graph on this page shows ten years of mill levy history for the Cherry Creek School District. In November 2008, the electorate of the District approved a mill levy increase to raise the District's local tax General Fund revenue by \$18 million and authorized \$203.55 million in construction bonds, which affected the 2008 levy. The 2011 increase of 3.87 mills was a result of a 9.1% decline in assessed value for the 2011 reassessment period. Total property tax revenue declined by \$5.07 million from 2010 to 2011. In November of 2012, the electorate of the Cherry Creek School District approved a mill levy increase to raise the District's local tax General Fund revenue by \$25 million and authorized \$125 million in construction bonds. In November 2016, the voters in Cherry Creek School District approved a \$23.9 million Mill Levy Override and a \$250 million Bond Issue authorization.

In 2015, the State required mill levy for the local contribution to the School Finance formula declined 3.218 mills in accordance with TABOR limits. This resulted in a General Fund levy increase of \$3.5 million, or a 3.09% increase, despite a 17.84% increase in assessed value. In 2017, the State required mill levy for the local contribution to the School Finance formula declined 2.135 mills in accordance with TABOR limits. This resulted in a General Fund levy increase of \$5.2 million, or a 4.41% increase, despite a 15.36% increase in assessed value. In 2019, the state required mill levy decreased 7.8%, from 20.359 to 18.756 in accordance with TABOR limits.



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

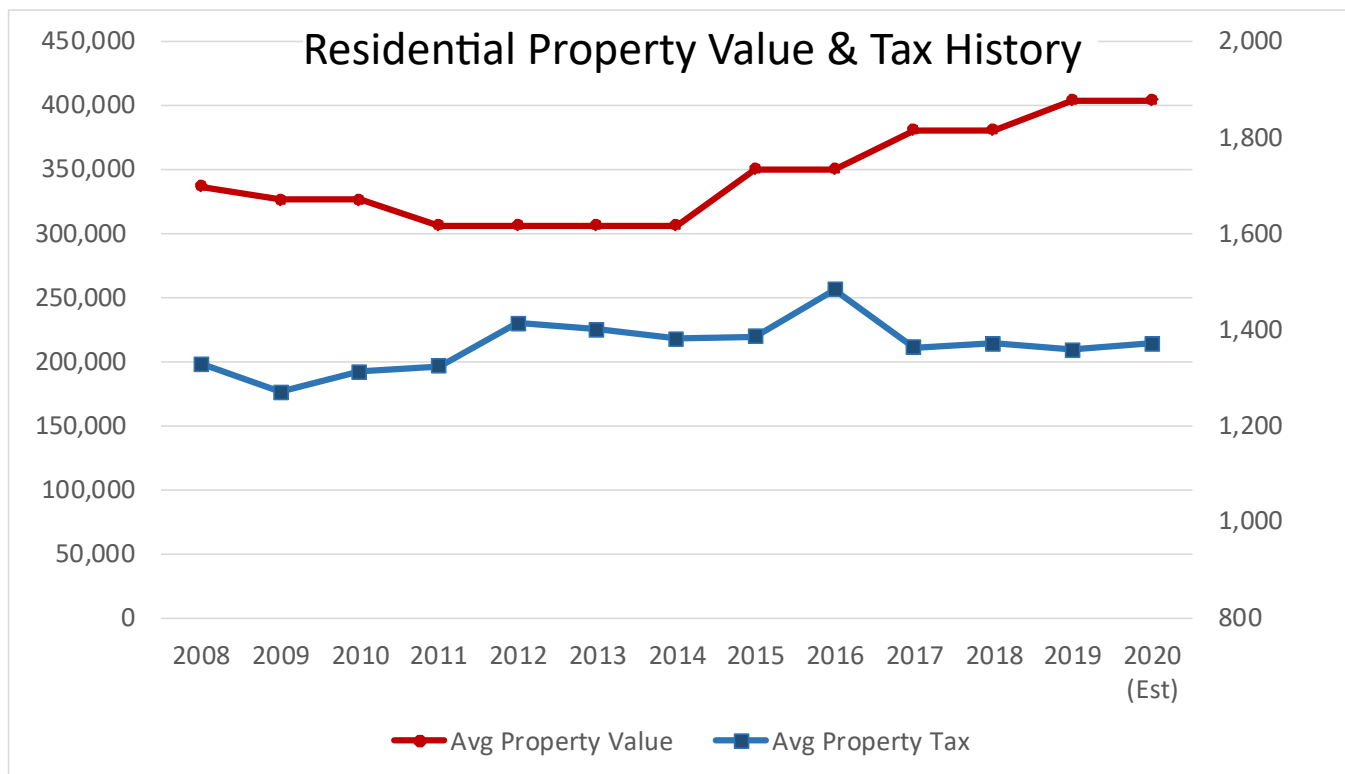
RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value	Number of Residential Units	Average Residential Property Value	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec) From Prior Year
(Millions)							
2008	29,707.26	86,574	336,620	7.96%	49.569	1,328	58
2009	28,526.27	87,467	326,443	7.96%	48.825	1,269	(59)
2010	28,805.16	87,914	326,443	7.96%	50.497	1,312	43
2011	26,993.89	88,244	305,901	7.96%	54.367	1,324	12
2012	27,174.92	88,610	305,901	7.96%	58.037	1,413	89
2013	27,211.81	89,295	305,901	7.96%	57.492	1,400	(13)
2014	27,529.43	90,635	305,901	7.96%	56.702	1,381	(19)
2015	34,291.39	90,746	350,000	7.96%	49.703	1,385	4
2016	34,762.42	91,617	350,000	7.96%	53.232	1,483	98
2017	42,972.83	92,684	380,700	7.20%	49.687	1,362	(121)
2018	43,765.14	93,967	380,700	7.20%	49.995	1,370	8
2019	51,787.94	95,254	404,000	7.15%	46.997	1,358	(12)
2020 (Est)	51,787.98	95,264	404,000	7.15%	47.450	1,371	13

The table above reflects the tax assessment year. Taxes are collected the following year.

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

Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)	/1000	= School Property Tax
\$404,000		7.15%		47.450 for 2020		\$1,371



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2008 TO 2019

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2009	2,270.78	(3.98%)	2,118.67	16.44%	346.33	(0.23%)	4,735.78	4.51%
2010	2,292.98	0.98%	2,094.18	(1.16%)	333.59	(3.68%)	4,720.75	(0.32%)
2011	2,148.81	(6.29%)	1,798.28	(14.13%)	344.33	3.22%	4,291.42	(9.09%)
2012	2,163.22	0.67%	1,792.92	(0.30%)	332.25	(3.50%)	4,288.39	(0.07%)
2013	2,166.15	0.14%	1,922.14	7.21%	333.24	0.30%	4,421.53	3.10%
2014	2,191.35	1.16%	1,907.26	(0.77%)	322.88	(3.11%)	4,421.49	<(0.001%)
2015	2,729.60	24.56%	2,155.56	13.02%	325.03	0.67%	5,210.19	17.84%
2016	2,767.09	1.40%	2,188.11	1.50%	304.24	(6.40%)	5,259.44	0.95%
2017	3,094.04	11.82%	2,647.67	21.00%	325.60	7.02%	6,067.32	15.36%
2018	3,151.09	1.84%	2,677.25	1.12%	317.17	(2.59%)	6,145.51	1.29%
2019	3,702.86	17.51%	3,003.93	12.20%	354.10	11.64%	7,060.89	14.89%
2020 (Estimate)	3,702.86	—	3,003.93	—	354.10	—	7,060.89	—

The assessed property value revisions required by the 1982 Gallagher amendment have continued to limit increases in the residential assessed values used to levy taxes for the District, even though actual property values for most residential properties have increased substantially. This state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. 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. The next reassessment cycle begins in July 2020 and will be determine the property values for the assessment tax rate for 2021. The economic impacts of the COVID-19 pandemic are anticipated to negatively affect property values and tax revenues.

RESIDENTIAL PROPERTY assessed value increased from 51.3% to 52.4% of total property in 2019.

COMMERCIAL PROPERTY assessed value decreased from 43.5% to 42.5% of total property in 2019.



FOR CHERRY CREEK SCHOOLS

Residential property taxes increased from
\$157.5 million in 2018 to
\$174.0 million in 2019.

Commercial property taxes increased from
\$133.8 million in 2018 to
\$141.2 million in 2019.



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. State law requires that the residential assessment rate be evaluated every two years. In 2020 the residential assessment rate is 7.15% and the commercial rate is 29%.

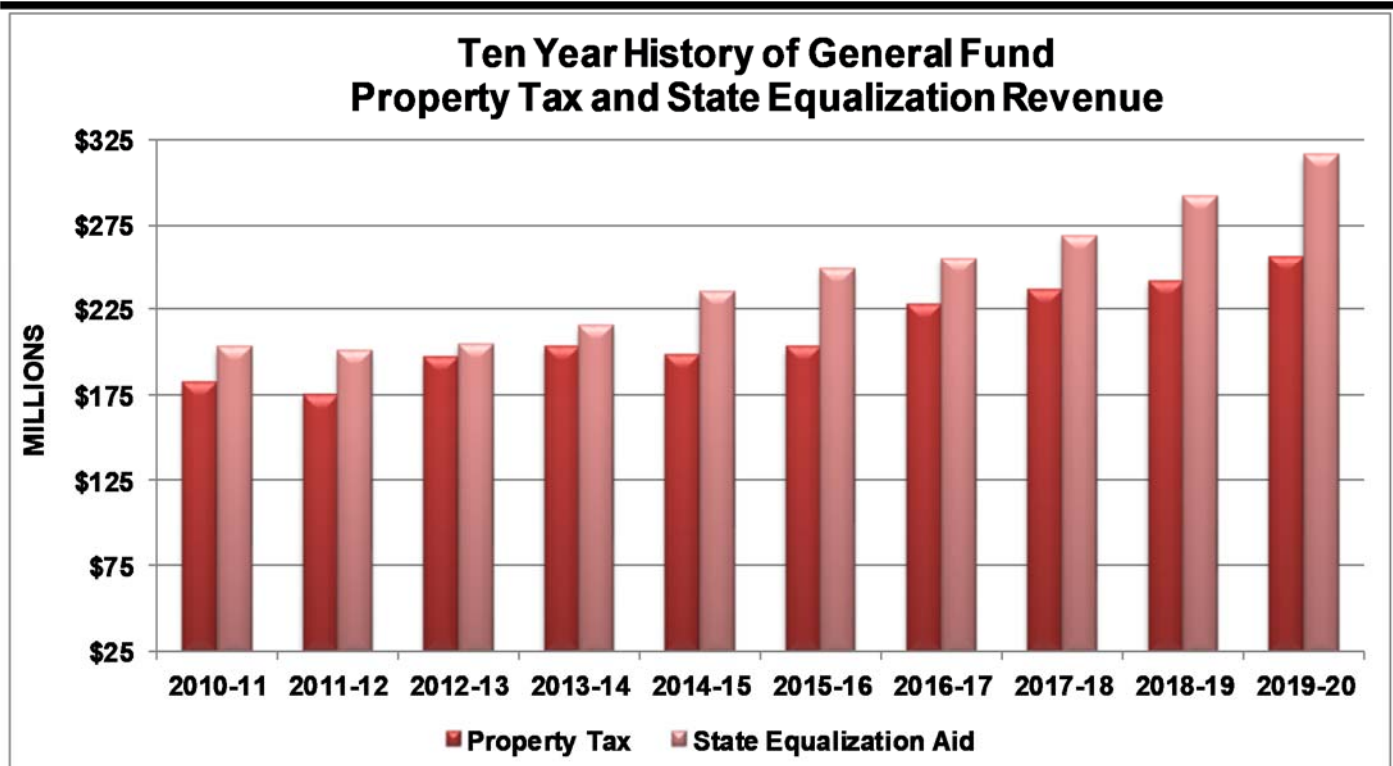
CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2010 to 2019

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2010	4,720.75	37,214.63	51,388	91,865	724,189
2011	4,291.42	34,422.58	51,820	82,814	664,272
2012	4,288.39	34,542.75	52,681	81,403	655,697
2013	4,421.53	35,057.81	53,584	82,516	654,259
2014	4,421.49	35,304.07	53,818	82,156	655,990
2015	5,210.19	42,954.37	53,950	96,574	796,188
2016	5,259.44	43,478.28	54,178	97,077	802,508
2017	6,067.32	53,370.94	55,121	110,073	968,251
2018	6,145.51	54,246.72	55,283	111,166	981,255
2019	7,060.89	63,523.77	55,283	127,723	1,149,065
2020 (1)	7,060.89	63,523.77	55,206	129,901	1,150,668

(1) *Estimated assessed and market valuations.*

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 resulted from restrictions of the Gallagher and TABOR Amendments that limited growth of property taxes. The decrease in property taxes in FY2011-12 is due to a decline in assessed value of 9.1% in 2011. The decline in State Equalization revenue from FY2010-11 to FY2011-12 is due to State funding reductions associated with the economic downturn and issues with the State General Fund budget due to continuing Colorado population growth and the competing demand for resources and services in K-12 and Higher Education, Medicaid, Corrections, and other programs.



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

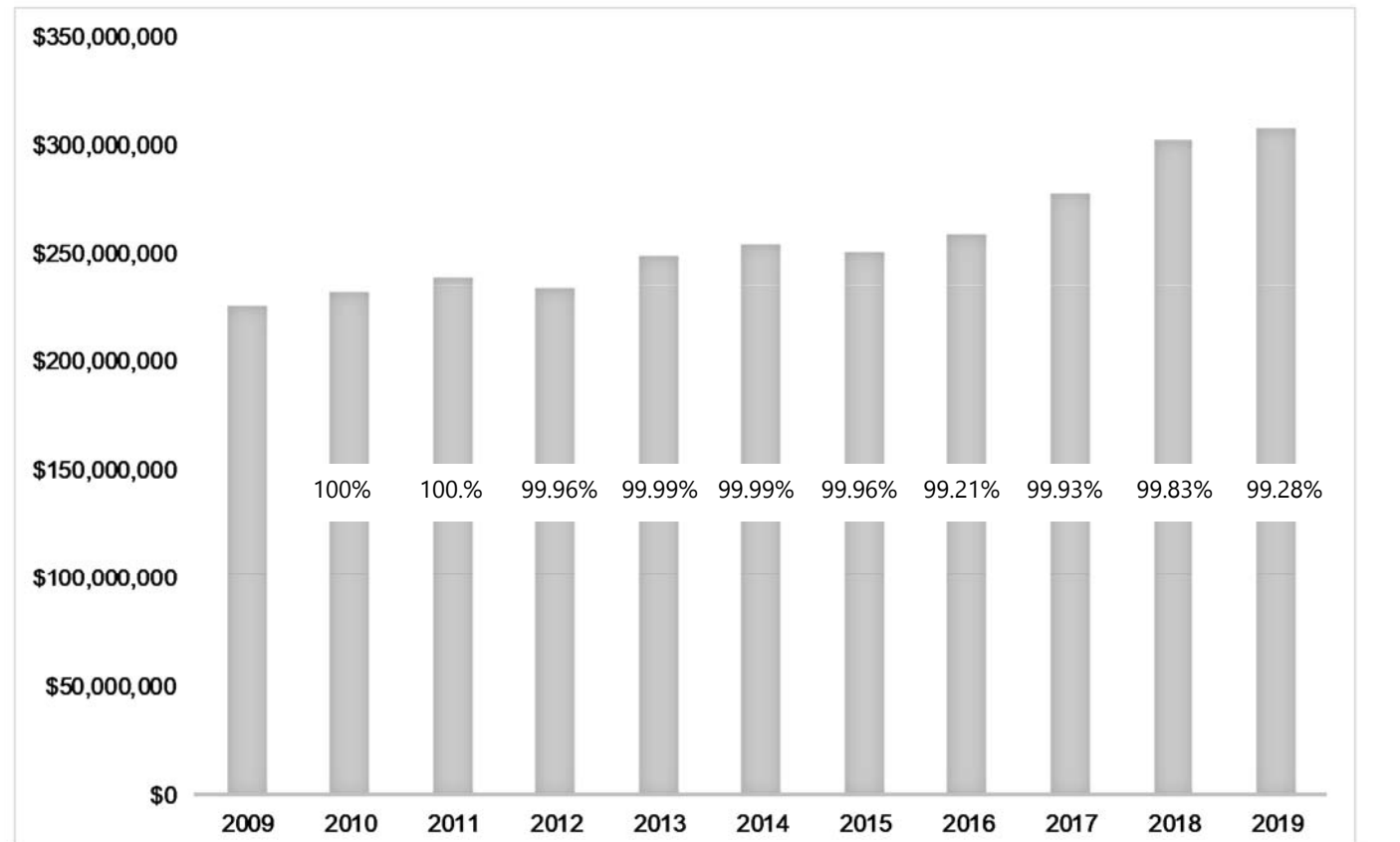
TAX LEVY AND COLLECTION HISTORY 2008 TO 2018

An important standard on which governmental agencies are evaluated by Standard and Poor's and other bond rating companies, is property tax collections. Collections should be greater than 92% of the anticipated collections. The chart below shows the Cherry Creek School District's ten-year history of collection compared to the tax levy. In every year the collections have been well over 92%.

Levy Year	Tax Levy (1)	Collection Year	Tax Collections (2)	Percent Collected
2008	224,621,021	2009	222,424,372	99.02%
2009	231,224,256	2010	231,224,256	100.00%
2010	238,383,887	2011	238,383,887	100.00%
2011	233,311,851	2012	233,224,189	99.96%
2012	248,885,279	2013	248,865,287	99.99%
2013	254,202,850	2014	254,168,925	99.99%
2014	250,707,346	2015	250,616,752	99.96%
2015	258,565,499	2016	256,515,714	99.21%
2016	277,667,139	2017	277,471,565	99.93%
2017	301,466,945	2018	300,965,330	99.83%
2018	307,244,550	2019	305,032,765	99.28%

(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



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

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 remodels and replaces 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.

(3A) Mill Levy/ Budget Elections Approved:

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

(3B) Bond Elections Approved:

Year	Amount	Voted For	Voted Against	% For
1951	\$600,000	426	285	60
1953	691,000	531	88	86
1954	346,000	367	246	60
1955	550,000	524	68	89
1956	750,000	401	69	85
1958	2,000,000	356	309	54
1961	5,000,000	1,084	340	76
1967	975,000	1,521	533	74
1970	6,800,000	1,240	607	67
1972	20,000,000	2,543	1,314	66
1975	15,000,000	2,138	1,362	61
1976	26,800,000	2,582	2,015	56
1978	40,000,000	3,132	1,875	63
1983	59,115,000	3,446	1,693	67
1990	79,900,000	9,907	4,907	67
1995	93,500,000	19,434	14,807	57
1999	172,000,000	30,544	15,799	66
2003	167,500,000	26,552	23,416	53
2008	203,550,000	64,297	57,281	53
2012	125,000,000	76,453	59,758	56
2016	250,000,000	76,680	73,724	51



GLOSSARY & APPENDICES



**“To inspire every student to think, to learn,
to achieve, to care”**



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT GLOSSARY AND APPENDICES

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents	202
Abbreviations, Acronyms and Glossary	
Abbreviations and Acronyms	204
Glossary of Terms	208
Appendices	
Appendix A – Tier System	219
Appendix B – District Technology Plan	221
Appendix C – Board Policies	222
Appendix D – Future Forward	251
Appendix E – Estimated Fiscal Year Spending Under Section 20 of TABOR	259



Abbreviations, Acronyms, And Glossary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT

ABBREVIATIONS AND ACRONYMS

ABA	Applied Behavioral Analysis	CARES ACT	Coronavirus Aid, Relief, and Economic Security
A & E	Assessment and Evaluation	CAS	Colorado Academic Standards
ACT	American College Testing	CCA	Cherry Creek Academy
ADA	Americans with Disabilities Act	CCHE	Colorado Commission of Higher Education
ALT	Achievement Level Test	CCSD	Cherry Creek School District
AP	Advanced Placement	CCTM	Colorado Council of Teachers of Mathematics
ARRA	American Recovery and Reinvestment Act	CDE	Colorado Department of Education
ASBO	Association of School Business Officials International	CDL	Commercial Driver's License
ASCA	American School Counselor Association	CELA	Colorado English Language Assessment
AUT	Autism	CHSAA	Colorado High School Activities Association
AVB	Applied Verbal Behavior	CIPA	Children's Internet Protection Act
AVID	Advancement Via Individual Determination	CMAS	Colorado Measures of Academic Success
BD	Behavioral Development	CPI	Consumer Price Index
BOE	Board of Education	CPI-U	Consumer Price Index for All Urban Consumers
CAFR	Comprehensive Annual Financial Report		Denver/Aurora/Lakewood Metro Area
CAP	Community Asset Project	CPP	Colorado Preschool Program
CAP4K	Colorado Achievement Plan for Kids	C.R.S.	Colorado Revised Statutes
CARE	Collaborative Action Research for Equity	CSAP	Colorado Student Assessment Program
C.A.R.E. Line	Concern, Assistance, Responsibility, and Empowerment Line	CSDSIP	Colorado School Districts' Self Insurance Pool
		CTE	Career and Technical Education

CHERRY CREEK SCHOOL DISTRICT

ABBREVIATIONS AND ACRONYMS

DAC
District Accountability Committee

D.A.R.E.
Drug Abuse Resistance Education

DECA
Distributive Education Clubs of America

DIBELS
Dynamic Indicator of Basic Literacy Skills

DRA2
Developmental Reading Assessment

DVD
Digital Video Disc

DPF/SPF
District and School Performance Frameworks

DPP
District Performance Plan

DVR
Digital Video Recorder

EAS
Emergency Alert System

EBI
Effective Buying Income

ECE
Early Childhood Education

ECEA
Exceptional Children's Education Act

ECS
Extended Child Services

ED
Emotional Disabilities

EEOC
Equal Employment Opportunity Commission

ELL
English Language Learners

ELPA
English Language Proficiency Act

ERCM
Emergency Response and Crisis Management

ERT
Emergency Response Team

ESL
English as a Second Language

ET/IL
Educational Technology/Information Literacy

ESSER
Elementary and Secondary School Emergency Relief

ESSA
Every Student Succeeds Act

FBLA
Future Business Leaders of America

FCC
Federal Communications Commission

FCCLA
Family, Career, and Community Leaders of America

FEP
Fluent English Proficient

FTE
Full Time Equivalent

GAAP
Generally Accepted Accounting Principles

GASB
Governmental Accounting Standards Board

GFOA
Government Finance Officers Association

G/T
Gifted and Talented

HAZMAT
Hazardous Material

HOSA
Health Occupation Student Association

HR
Human Resources

HVAC
Heating, Ventilating, and Air-Conditioning

IB
International Baccalaureate

IBMYP
International Baccalaureate Middle Years Programme

ICS
Incident Command System

CHERRY CREEK SCHOOL DISTRICT

ABBREVIATIONS AND ACRONYMS

IDEA
Individuals with Disabilities Education Act

IEP
Individual Education Plan

ILC
Integrated Learning Center

ISDB
Individual School and Department Budgets

ISF
Instructional Support Facility

IST
Institute of Science and Technology

I-Team
Interdisciplinary Team

ITP
Intensive Treatment Program

JSD
Joint School Districts

KPI
Key Performance Indicators

LA
Language Arts

LAN
Local Area Network

LD
Learning Disabilities

LEA
Local Education Agency

LEP
Limited English Proficient

LRFPC
Long-Range Facilities Planning Committee

MAC
Multicultural Advisory Council

MAP
Measures of Academic Progress

MGP
Median Growth Percentile

NEP
Non-English Proficient

NIMS
National Incident Management System

NNAT
Naglieri Nonverbal Ability Test

NSLP
National School Lunch Program

OCR
Office for Civil Rights

OMS
Orientation and Mobility Specialist

O/T
Occupational Therapy

P.A.S.S.
Partnership for Academically Successful Students

PBS
Positive Behavior System

PBIS
Positive Behavior Intervention & Supports

PCD
Perceptual/Communicative Disability

PERA
Public Employees' Retirement Association

PHLOTE
Primary Home Language Other Than English

PIN
Parent Information Network

PSAT
Preliminary Scholastic Assessment Test

PTCO
Parent Teacher Community Organization

PTO
Parent Teacher Organization

RAMP
Recognized ASCA Model Program

RDI
Relationship Development Intervention

REMS
Readiness & Emergency Management for Schools

RTI
Response to Intervention

CHERRY CREEK SCHOOL DISTRICT

ABBREVIATIONS AND ACRONYMS

RTU	Rooftop Unit	STEAM	Science, Technology, Engineering, Arts, and Math
RR	Reading Recovery® ¹	STEM	Science, Technology, Engineering, and Math
SAIP	Student Achievement Incentive Plan	SWAP	School to Work Alliance Program
SAS	Student Achievement Services or Student Achievement Specialist	TA	Teacher Assistant (also referred to as Para-Educator)
SASID	State Assigned Student Identifier	TABOR	Taxpayer's Bill of Rights
SAT	Scholastic Assessment Test	TCAP	Transitional Colorado Assessment Program
SEA	State Education Agencies	TEACCH	Treatment & Education of Autistic & related Communication- handicapped Children
SEAC	Special Education Advisory Committee	TSA	Technology Student Association
SIED	Significant Identifiable Emotional Disability	UIP	Unified Improvement Plan
SIP	School Improvement Plan	WAN	Wide Area Network
SIS	Student Information System	YAB	Youth Advisory Board
SLD	Specific Learning Disability		
SPF	School Performance Framework		
SRD	Significant Reading Deficiency		
SRI	Scholastic Reading Inventory		
SRO	School Resource Officers		
SRP	Standard Response Protocol		
STAR	Staff Training Assistance and Renewal		

¹ Registered Trademark of Reading Recovery Council of North America, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Abatements

Abatements are complete or partial cancellations of a tax levy, which usually apply to tax levies, special assessments, and service charges.

Academic Achievement Indicator

Academic Achievement Indicator is the percentage of students proficient or advanced on State assessments.

Academic Growth Indicator

Relative progress shown by students, in a given subject, over a span of time compared to that needed for proficiency (calculated using the Colorado Growth Model).

Access Success

The Access Success endeavor is to strengthen and improve the Cherry Creek School District high schools in ways that will increase our graduates' opportunities to access a college education, and ensure academic success at the college or university level.

Account

A record used to summarize all increases and decreases in an asset, liability, fund equity, revenue, or expenditure.

Accountability Clock

Districts and/or schools that are in Priority Improvement or Turnaround status cannot remain in those categories for more than five consecutive years or they will face action from the State Board; this five year watch, often referred to as the "Accountability Clock", begins "moving" when a district or school is first given an accreditation rating or school plan assignment of Priority Improvement or Turnaround.

Accountability Participation Rate

The percentage of students who completed State required testing. It *excludes parental excuses* from the denominator. It *includes English Language Learners (ELLs) in their first year in the U.S. who took WIDA ACCESS for ELLs instead of the PARCC ELA assessment* in both the numerator and denominator; for State accountability purposes, schools or districts that fall below 95% in more than one content area have their accreditation rating reduced by one level.

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.

ACT® Aspire™²

The ACT Aspire is a new college preparatory assessment test; content areas include English, reading, writing, math, and science. It is designed to be given to students every year from 4th grade through 9th grade, providing educators with student growth assessment data from year to year. The purpose of this assessment is to identify learning gaps early on to help students stay on track for college readiness using ACT benchmarks and prepare students for the content on the ACT test.

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.

Agency Fund

A fund used to account for assets held by a district or other governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and/or other funds.

AIM

AIM is a core academic program that provides challenge for high achieving and motivated students.

AIMSweb®³

AIMSweb is a scientifically based, formative assessment system that "informs" the teaching and learning process by providing continuous student performance data and reporting on improvement to parents, teachers, and administrators. It enables evidence-based evaluation and data-driven instruction and is used to screen students against established benchmarks and monitor student progress.

Amendment 1 (TABOR Amendment)

An amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures. Also referred to as the TABOR Amendment, which is the acronym for Taxpayers Bill of Rights.

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.

Appropriation

A budgeted amount of money, which is approved by the Board of Education via a resolution, to spend for designated purposes.

Assessed Valuation

The current assessed valuation is based on 7.15 percent of the market value of residential property and 29 percent of market value of commercial property as determined by the Arapahoe County 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.

² Registered Trademark of ACT, Inc.

³ Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Asset Building

Forty developmental assets developed by the Search Institute that help students make choices in life and build school/community partnerships. This is a philosophy rather than a curriculum.

Attendance Rate

The average daily student attendance expressed as a percentage.

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.

AVID

A 6th grade through high school elective program which prepares students in the academic middle with potential for success in rigorous secondary curriculum for four-year college eligibility. It is based on writing as a tool of learning, inquiry method and collaborative grouping. Three main components are academic instruction, tutorial support and motivational activities.

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.

Behavior Code

The Board, in accordance with state law, shall adopt and approve a written code of conduct for students based on the principle that every student is expected to show respect for and to obey persons in authority. The code shall also emphasize that certain behavior, especially behavior that disrupts the classroom and learning environment, is unacceptable and may result in disciplinary action. The code shall be enforced uniformly, fairly and consistently for all students.

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.

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.

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 Override Election

C.R.S. 22-54-108 allows for the authorization of additional local revenue. A district may submit for voter approval, a request to raise and expend additional local property tax revenue, subject to the limitations specified within the law. The request shall be submitted at an election held in accordance with section 20 of Article X of the state constitution and Title 1, C.R.S.

Bully-Proofing

The Bully-Proofing Your School Program is a comprehensive bully prevention program, which focuses on converting the silent majority of students into a caring majority by teaching them strategies to avoid victimization and take a stand for a bully-free school. As part of the Cherry Creek School District's safety plan, implementation of the Bully-Proofing Program is required in all elementary and middle schools in the District. The program includes six basic components: staff training, student instruction, support of the victims, interventions with the bullies, systems interventions, and the development of a positive, caring climate within the school.

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.

CARES Act

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020, a \$2 trillion package of assistance measures, including \$30.75 billion for an Education Stabilization Fund.

CARE

A program launched in the 2004-05 school year with a cadre of 20 teachers from schools in the District's culturally diverse North area. These teachers implement "best practices" for working with students from different cultural backgrounds and evaluate the impact those practices have on student achievement.

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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Central Services

Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.

Certificates of Participation

Financial instruments issued to provide capital in return for payment of principal and interest.

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.

Cherry Creek Educational Program

This program is a year-round educational program at the Marvin W. Foote Youth Services Center designed to provide an individualized, relevant, positive, and stimulating educational experience for pre-adjudicated youth who are awaiting disposition on their charges.

Child Find

Child Find is a federally mandated program that identifies, evaluates, and assists with locating services for children who may have special needs or developmental delays. Some examples could include delay in talking, playing, interacting, seeing, hearing, thinking, or moving. For the Cherry Creek School District, this program is designed for infants, toddlers, and preschoolers from birth to kindergarten age.

Colorado Academic Standards

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 English Language Assessment (CELA)

The Colorado Department of Education has recently identified content standards in English proficiency for English language learners. Federal and state legislation have mandated a new English proficiency test, the CELA, to assess these standards. All kindergarten through twelfth grade students who have been identified as having a language background other than English in the state of Colorado will participate in a statewide assessment in the areas of English proficiency in reading, writing, speaking, listening and comprehension.

Colorado High School Activities Association

The Colorado High School Activities Association (CHSAA) 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

The Colorado Measures of Academic Success (CMAS) are the state's common measurement of students' progress at the end of the school year in English language arts, math, science, and social studies. The Cherry Creek School District follows the Colorado Measures of Academic Success (CMAS), which emphasizes the knowledge and skills of college and career readiness for all students. Students in grades three through eight take the CMAS tests in math and English language arts. Students in fifth, eighth and 11th grade take the CMAS science assessments. In 2020, about a third of schools will administer the CMAS social studies assessments in grades four and seven.

Colorado Revised Statutes

Colorado Revised Statutes (C.R.S.) are the official, currently revised, laws of the State of Colorado.

Colorado State Model Content Standards

Challenging academic standards developed by the Colorado General Assembly and the State Board of Education, which were the foundation for Colorado's educational system and were used to develop the CSAP and TCAP testing assessments.

Colorado Student Assessment Program

The Colorado Student Assessment Program (CSAP), which was replaced by the TCAP, was a standards-based assessment designed to provide a picture of student performance to school districts, educators, parents, and the community. The primary purpose of the assessment program was to determine the level at which Colorado students met the State Model Content Standards in the content areas that are assessed. The CSAP results were used by educators to improve curricula, instruction, and individual student learning.

Commodities

Foods donated by the United States Department of Agriculture for use in Child Nutrition Programs.

Common Assessments

Common assessments are measure-specific teaching targets that allow all children an equal chance to demonstrate their knowledge. They are administered across the District by course or by grade level.

Comprehensive Safe Schools Plan

All Cherry Creek Schools have functioning school safety teams that monitor the building plan for both psychological and physical safety. Major components of each school's plan are *assessment, prevention, intervention, and crisis response*. Research collected by the U.S. Department of Education and published in "A Guide to Safe Schools", has shown that effective prevention, intervention, and response efforts work to create a safe school environment. The District has implemented these concepts at each Cherry Creek School.

Consumer Price Index

The Consumer Price Index (CPI) 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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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.

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.

Destination ImagiNation

An international extracurricular program offered to K-12 students, which focuses on teaching creative problem solving strategies, teamwork, quick-decision making, and lifelong skills. The goal is to cultivate the creative problem solving process and make it an unconscious part of students' everyday lives. This program develops Team Challenges and Instant Challenges. Teams of up to 7 members may spend several months perfecting a solution to the Team Challenge and resolve the Instant Challenge within a 5-8 minute timeframe. Team solutions are presented in local, regional and state competitions.

Developmental Assets

The forty building blocks of healthy development that help young people grow up to be healthy, caring, and responsible individuals as identified by the Search Institute. (The Search Institute is an independent nonprofit organization that generates and communicates new knowledge, and brings together community, state, and national leaders).

Developmental Pathways

Developmental Pathways is a Colorado non-profit agency created to serve persons with developmental disabilities and their families. It was established in 1964 as a community-based alternative to institutional care. Since that time, Pathways has developed a broad array of services based on the principle that full inclusion and participation in community life is attainable for every individual with a developmental disability. Developmental Pathways serves citizens of Arapahoe and Douglas Counties, and the portion of Adams County within the City of Aurora city limits.

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.

Distributive Education Clubs of America (DECA)

An international association of marketing students enrolled in a Marketing Education program.

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.

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.

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.

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.

Entitlement

Payments guaranteed by the state legislature to eligible recipients for a certain period of time. The primary example is state equalization program payments.

ESSER

Elementary and Secondary School Emergency Relief (ESSER) 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.

Equal Employment Opportunity Commission (EEOC)

The EEOC 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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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.

Equalization Program Funding Per Pupil

The total equalization program funding of a district, as provided and amended under the Public School Finance Act, divided by the District's funded pupil count.

Ethnic Diversity

Number of students officially denoted using State-defined racial/ethnic group classifications, expressed as a percentage.

Every Student Succeeds

In December 2015, President Obama signed the federal Every Student Succeeds Act (ESSA) 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

FBLA

An organization of Future Business Leaders of America for students enrolled in a Business Education program.

FCCLA

An organization of Family, Career, and Community Leaders of America for students enrolled in a Family and Consumer Sciences program.

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.

Fluent English Proficient (FEP)

English Language Learners who are able to understand and communicate effectively with various audiences on a wide range of familiar and new topics to meet social and academic demands. They are able to achieve in content areas comparable to native English speakers, but may still need limited linguistic support.

Focus/Magnet School

Schools operated by the school district with a special focus or educational program such as a Montessori school or a Math/Music/Science school.

Full Time Equivalent

Full Time Equivalent (FTE) 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 is the resources remaining from prior years and which are available to be budgeted in the current year.

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

This 1982 state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization is 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.

General Fund

This fund contains the majority of revenue and expenditures for the general operations of the District.

Governmental Designated Purpose Grants

Grants received from federal, state, or local governments, or private sources to be used for a specific and designated 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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Graduation Base (High Schools Only)

The Graduation Base is defined as all students who are expected to graduate in the current school year and are enrolled in the District at the end of that school year. The base would include On-time graduates, Completers, Twelfth grade dropout students, and students that are enrolled beyond 4 years of high school; the Graduation Base is used as the denominator to calculate the On-time Graduate and Completer rates.

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 actually graduate as a percentage of those who were in membership and could have graduated over a four-year period.

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 District (Eliminated in 1995)

The Public School Finance Act of 1994 included a "hold harmless" provision. Under hold harmless, any district that would receive less revenue per pupil than was allocated the previous year, would receive the previous year's revenue per pupil for all students currently enrolled. New students, from increased enrollment, would be funded at the lower per pupil amount resulting from the formula in the School Finance Act. Cherry Creek School District was in a hold harmless status under the previous 1988 and the 1994 School Finance Act. This hold harmless provision was eliminated in 1995. The District is now eligible to receive an increase for inflation for all enrolled pupils. The District is no longer in a hold harmless status.

HOSA

A Health Occupation Student Association for students enrolled in a Health Sciences program.

Incident Command System

A management tool used to manage and control critical incidents or special events, which allows First Responders and school personnel to work together in response to emergency situations. This system is a part of the National Incident Management System (NIMS), and is required by law (SB-181) to be integrated into the District's Emergency Response Crisis Management policy, plan, and operational procedures.

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.

Instruction

Instruction includes the activities dealing with the teaching of pupils.

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.

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.

Inter-Fund Transfer

Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.

International Baccalaureate Organization

The International Baccalaureate Organization (IBO), founded in 1968, is a non-profit educational foundation offering four highly respected programmes of international education that develop the intellectual, personal, emotional, and social skills needed to live, learn, and work in a rapidly globalizing world. Schools must be authorized, by the IB organization, to offer any of the IB programmes.

Lease/Purchase Agreement

Contractual agreements that are termed leases, but that in substance are purchase contracts.

Limited English Proficient (LEP)

English Language Learners who are able to understand and be understood in many to most social communication situations. They are gaining increasing competence in the more cognitively demanding requirements of content areas; however, they are not yet ready to fully participate in academic content areas without linguistic support.

Mill

Local tax rates against property are always computed in mills. A mill is one one-thousandth (.001) of a dollar taxable value. One mill produces \$1 in tax income for every \$1,000 of property (taxable value).

Mill Levy

The rate of taxation based on dollars per thousand of taxable value.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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.

Modified Accrual Basis

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under it, revenue and other financial resource increments are recognized when they become susceptible to accrual, which is when they become both "measurable" and "available to finance expenditures of the current period". Expenditures are recognized when the fund liability is incurred. Inventories of materials and supplies may be considered expenditures either when purchased or when used. Prepaid insurance and similar items may be considered expenditures either when paid for or when consumed.

Multiple Validations

Several different types of evidence used to assess an individual's knowledge, skills, and level of performance.

Naglieri Nonverbal Ability Test

The Naglieri Nonverbal Ability Test (NNAT) uses progressive matrices to measure students' overall ability without the use of language. Bright, attractive, and engaging to students, the NNAT uses items consisting of shapes and designs that are not unique to any cultural group. This assures that it is a fair, effective test for use with a wide variety of students, regardless of their educational experiences, cultural background, or language background. The NNAT is unbiased for students with hearing impairment or children with impaired color vision.

Naviance®⁴ College Planning Tool

A computer based program that is available to all high school students in the District to facilitate their college planning.

Non-English Proficient (NEP)

English Language Learners who are just beginning to understand and respond to simple routine communication through those who can respond with more ease to a variety of social communication tasks.

Object

An accounting and budgeting account code used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.

Office for Civil Rights (OCR)

The OCR is a federal agency that protects U.S. citizens' fundamental nondiscrimination and health information privacy rights by teaching health and social service workers, educating communities, and investigating civil rights, health information privacy, and patient safety confidentiality complaints; the OCR identifies violations of the law and takes action to correct problems accordingly.

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.

Pacing Documents

Pacing documents provide teachers with the progress of curriculum delivery at various points in the school year. These documents include information, which determines if the appropriate amount of curriculum has been covered by the end of each grading period. They are used in conjunction with the newly defined "Essential Benchmarks."

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.

Path Program

Path is the upper elementary version of the AVID program designed for 4th and 5th grade students. It is embedded in the core curriculum and is intended to provide all students with access to a path of success. The program has been enhanced for 5th grade to include time management, listening, and organizational skills to achieve more in the classroom.

Per Pupil Revenue

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.

Performance Assessments

Refers to a task or situation in which students are given an opportunity to demonstrate their understanding and thoughtfully apply knowledge and skills. The approach requires students to construct their own responses to questions or prompts rather than to select from alternatives that are presented. Performance assessments are developed in a variety of contexts to represent the multifaceted nature of a proficiency area.

Portfolios

A collection of student work used to set improvement goals, show student progress, and demonstrate achievement. Portfolios are sometimes used for reporting to parents and other educators.

⁴ Registered Trademark of Naviance, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

PowerSchool

Fully integrated administrative student information system written by Apple Computer and accessible by students, parents and District personnel.

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

Public Employees' Retirement Association (PERA) 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. Under the previous 1988 act, Colorado's 178 school districts were classified into eight categories with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces 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.

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.

Pupil Enrollment

Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.

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.

Reading Recovery^{®5}

Reading Recovery is a highly effective short-term intervention of one-on-one tutoring for low-achieving first graders. The intervention is most effective when it is available to all students who need it and is used as a supplement to good classroom teaching. The program is made available through the Reading Recovery Council of North America.

Reading Together

Reading Together is a research-based, interactive peer teaching program in elementary schools. This program pairs students who have scored "partially proficient" or "unsatisfactory" on the TCAP with older students – resulting in impressive gains for both students. They follow scripted lesson plans that practice listening, speaking, reading and writing.

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.

Retained Earnings

Retained earnings are an equity account that reflects the accumulated earnings of an enterprise.

Revenue

Funds received, generally from taxes or from a state or federal funding program, which are not loans and which do not cause an increase in a liability account.

Rubrics

Scoring guides for evaluating student work to provide common agreement on evaluating performance; a set of statements explaining the criteria for specific levels of performance.

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.

Scholastic Reading Inventory

SRI is a research-based, computer-adaptive reading assessment for Grades K-12 that measures and reports students' level of reading comprehension. Data results are used to monitor progress toward Annual Yearly Progress (AYP), place students, differentiate instruction, and forecast state test results.

⁵ Registered Trademark of Reading Recovery Council of North America, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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 of Choice

Colorado law allows students to enroll under open enrollment at a non-resident school, also known as School of Choice. These schools include Charter and Institute Charter schools, Home schools, Online schools, Magnet/Focus/Option/Contract schools, and Private 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.

Self-Insurance

The underwriting of one's own insurance rather than purchasing coverage from a private provider, by identifying specific areas of risk and assessing actuarially sound charges.

SkillsUSA

SkillsUSA is a partnership of students, teachers, and industry, working together in Pre-engineering, Automotive Technology, and Technical Sciences.

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.

Spring Board

A curriculum-based program developed by the College Board for students in grades 6 to 12. Components align with state standards to ensure students have the essential knowledge and problem-solving skills in Language Arts and Mathematics.

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 Assigned Student Identifier

The state began using this system in 2003-04 to track all students by an individual ID #. This allows for more accurate accounting for the graduation and dropout rates while maintaining the privacy of a student's social security number.

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.

Student Achievement Services

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.

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.

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.

TABOR Amendment – See Amendment 1

Target Gain

The change expected from year to year in a student's CSAP performance. Unsatisfactory and partially proficient students must improve by two or more performance levels to make their target gain. Proficient and advanced students must maintain or improve their performance level to make their target gain.

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 2019 tax assessments and billed in January 2020, are reflected as revenue to the District in fiscal year 2019-20.

Tax Authority

A government body, such as a city, county, or school board, that has the authority to levy property tax.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Tax

Amount levied by a government to finance services performed for the common benefit.

Title I

Title I is a federal program intended to accelerate students who are below grade level in reading and math by providing extra instruction beyond the regular classroom. It is funded with federal dollars from the original Improving America's Schools Act, now known as the "Every Student Succeeds Act."

Title II, Part A

Title II, Part A is a federal program that requires all states to develop plans with annual measurable objectives that ensures all teachers of core academic subjects are highly qualified. They must have state certification (which may be alternative state certification), hold a bachelor's degree, and have demonstrated subject area competency.

Title III

Title III is a federal program that provides language instruction for Limited English-Proficient and immigrant students to develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV, Part A

The *Every Student Succeeds Act* (ESSA) includes a flexible block grant program under Title IV, Part A, Student Support and Academic Enrichment Grants. Title IV, Part A authorizes activities in three broad areas:

- Providing students with a well-rounded education (e.g. STEM, arts, civics, IB/AP, health and physical education).
- Supporting safe and healthy students (e.g. school mental health, drug and violence prevention, training on trauma-informed practices, health and physical education).
- 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.

Transitional Colorado Assessment Program

The Transitional Colorado Assessment Program (TCAP) was the assessment test administered in SY2013-14; it was designed to transition from the CSAP testing, which ended in SY2012-13, to the new CMAS testing, which began in SY2014-15.

Transportation

Services provided to transport pupils within the District and to maintain the District vehicles.

TSA

A Technology Student Association for students enrolled in courses within the STEM program.

WIDA ACCESS

A large-scale English language proficiency assessment administered to Kindergarten through 12th grade students who have been identified as English Language Learners (ELLs). It is given annually in WIDA Consortium member states to monitor students' progress in acquiring academic English; it is aligned with the WIDA English Language Development Standards and assesses each of the four language domains of Listening, Speaking, Reading, and Writing.



Appendices



Dedicated to Excellence
Cherry Creek Schools

In February 1994, Education Summit participants proposed a tiered system of funding. The Tier System is a clear statement of instructional priorities for the Cherry Creek School District. Tiers I through VI broadly define what the District must provide in order to enable all students to achieve an excellent education. This Tier System is described below and is still in place today.

SEVEN FACTORS OF THE TIER SYSTEM

- | | |
|---------------------------|---------------------------------|
| ◆ District Vision | ◆ College Entrance Requirements |
| ◆ District Standards | ◆ Preparation for the Workforce |
| ◆ Graduation Requirements | ◆ Student Needs |
| ◆ State Standards | |
-

These factors constitute the specifics, which must be considered when building any program or schedule.

In allocating school time and resources, each school site will apply the Tier System in a way that meets the needs of its student population and gives due consideration to the concerns of its community.

The Tier System does not mandate cuts nor discontinue programs. It does indicate which priorities should be given the most weight - those in the first three tiers, which constitute the essentials each student needs in order to be considered an educated person. Tiers IV through VI are important as well. If substantial deficits are faced, the District may reduce more heavily in Tiers IV through VI, but it may also reduce in Tiers I through III.

Tier Structure Considerations

Several guidelines must be kept in mind when considering the tier structure.

- ❖ First, the tiers define key programs and functions — but the delivery system of these programs and functions may be changed as needed, irrespective of which tier the program or service falls within.
- ❖ Second, there are differences in how the tiers will be applied, depending on the level of instruction — i.e., elementary, middle, and high school.
- ❖ Third, all programs in every tier will be under continuous review for effectiveness and efficiency, and may be reorganized to maximize student achievement.
- ❖ Lastly, the Tier System does not “protect” any particular department or service. It is not the case that departments as a whole are placed in a particular tier. Rather, each course, service, or product that school funds are expended on must be considered on its own merits and placed in a tier according to the factors listed above.

**These guidelines are a reflection of the District’s focus on proficiencies —
a focus on what students know, as opposed to what they are taught.**

**TIER SYSTEM FUNDING PRIORITIES ARE FURTHER DEFINED
IN THE CHART ON THE FOLLOWING PAGE.**

**CHERRY CREEK SCHOOL DISTRICT
TIER SYSTEM FUNDING PRIORITIES**

APPENDIX A

PRIORITIES IN FUNDING		
Tier I	Required Programs	<p>Programs mandated by law or policy and not subject to District or school discretion:</p> <ul style="list-style-type: none"> a) Capital Reserve transfer b) Insurance Reserve c) Special Education Programs
Tier II	Literacy Core Programs	<p>Student achievement of core standards:</p> <ul style="list-style-type: none"> a) Language Arts b) Mathematics c) Science d) Social Studies
Tier III	Enhanced Core Programs	<p>Student attainment of the core enhancement standards:</p> <ul style="list-style-type: none"> a) Arts b) Foreign Languages c) Health d) Instructional Technology e) Library/Media Services f) Life Management Skills g) Physical Education h) Vocational Education
Tier IV	Support Services	<p>Assistance for student's focus on learning:</p> <ul style="list-style-type: none"> a) Mental Health Services (Guidance, Counseling) b) Nursing Services c) Deans d) Security e) Transportation f) District Services (includes fixed costs) <ul style="list-style-type: none"> ⇒ Educational Support Services ⇒ Building Services ⇒ Central Leadership Services ⇒ Human Resources ⇒ Instructional Services
Tier V	Electives	<p>Standards excluding Tiers I - III programs</p> <p>Examples:</p> <ul style="list-style-type: none"> a) Business b) Drivers Education c) Crafts
Tier VI	Supplemental Programs	<p>Co-curricular and extracurricular activities and athletic programs excluding Tiers I - III programs</p> <ul style="list-style-type: none"> a) Contributes to student self-esteem b) Indirectly assists in student attainment of standards offset in part with fees and community support
Tier VII	Optional Programs and Activities	<p>Programs and activities with no relationship to standards</p> <p>Examples:</p> <ul style="list-style-type: none"> a) Trips scheduled on non-pupil contact days, weekends, or vacation periods b) Programs not supported with taxpayer funds organized by school; self-funding; outside school time

VISION FOR INSTRUCTIONAL TECHNOLOGY

The Cherry Creek School District technology vision provides the students, staff, administrators, parents, and community members of the Cherry Creek learning community with a philosophy to guide and advance instructional practices. Strong leadership and a commitment of resources are integral to the success of this vision.

Effective use of technology integration for all members of the Cherry Creek learning community calls for the following actions:

- ◆ Utilizing technology as an integrated tool to meet high standards of academic achievement
- ◆ Engaging students and teachers in critical thinking, communication, and collaboration
- ◆ Creating a technology-rich environment that is collaborative and supports creativity, innovation, and risk taking to enhance teaching, learning, and student achievement
- ◆ Providing access to the most current technology resources
- ◆ Possessing the knowledge and ability to choose and apply appropriate technologies
- ◆ Sharing the responsibility for the safe and ethical use of technology

DISTRICT TECHNOLOGY PLANNING PROCESS

Cherry Creek Schools Plan

The Cherry Creek Planning Team's primary mission is to determine what technologies best support excellent instruction, to study and develop plans for the technology access, determine technical requirements in the areas of digital assessments, identify the necessary professional development for teachers, and other topics determined by the planning chairman. The Planning Team consisted of 27 different members, including school principals, assistant superintendents, instructional








COMPREHENSIVE TECHNOLOGY PLAN

The Cherry Creek Schools Plan represents a comprehensive District technology plan. Members of the Planning Team will assemble to review and update the plan annually.

The established vision for the Cherry Creek Plan is presented as follows:

"We envision a collaborative community of engaged learners doing purposeful and creative work, systemically supported within fluid and transcendent learning environments."

TECHNOLOGY GOALS OF THE CHERRY CREEK SCHOOL DISTRICT:

-  CCSD will implement systems and policy to support the effective use of instructional technology in the teaching and learning process.
-  CCSD will provide adequate technical support and professional development staff to ensure the function and use of technology fully supports delivery of excellent instruction.
-  CCSD will ensure equity by providing one-to-many mobile computing devices and capabilities for students and teachers.
-  CCSD will ensure that the supporting/interdependent technologies will be in place to ensure the function and use of technology fully supports delivery of excellent instruction.
-  CCSD will ensure that STEM (blended Science, Technology, Engineering, and Math) programming is available to all students in the district.
-  CCSD will ensure that data will be available, 24/7/365 to whomever necessary, in a timely and understandable manner, in order to ensure excellent teaching and learning.
-  CCSD will ensure that the teaching and learning process adequately prepares students for the college-preparedness and workforce readiness when they graduate.

**CHERRY CREEK SCHOOL DISTRICT
SCHOOL WELLNESS**

**APPENDIX C
Policy: ADF**

Pursuant to federal law, the following representatives, hereafter referred to as the School Wellness Committee, have jointly developed this School Wellness Policy and accompanying Regulation: The Assistant Superintendent of Educational Support Services, the Director of Health, Wellness, and Facility Support, the Director of Food and Nutrition Services, the Director of Athletics and Activities, the Health Services Coordinator, the Health Education Coordinator, the Physical Education Coordinator, a Pediatrician, a Student Nutrition Supervisor, a Principal, a Student, and a Parent.

The Board promotes healthy schools by supporting student wellness, good nutrition, and regular physical activity as part of the total learning environment. Schools contribute to the basic health status of students by facilitating learning through the promotion and support of good nutrition and regular physical activity. Children who eat well-balanced meals and engage in regular physical activity are more likely to excel in the classroom.

The Board establishes the School Wellness Committee as an advisory committee to monitor the implementation of this Policy and accompanying Regulation, evaluate and report annually on the District's progress on this Policy's goals, serve as a resource to schools, and recommend revisions to this Policy and accompanying Regulation as the committee deems necessary and/or appropriate.

To further the Board's beliefs stated above, the Board adopts the following goals:

- Goal #1: The District will provide a learning environment conducive to developing and practicing lifelong wellness behaviors.
- Goal #2: The District will promote and support proper dietary habits contributing to every student's health status and academic performance.
- Goal #3: The District will provide opportunities for every student to engage in regular physical activity.

Adopted: May 8, 2006

Revised: March 12, 2012

LEGAL REFS.: Section 204 of P.L. 108-265 (Child Nutrition and WIC Reauthorization Act of 2004)
C.R.S. 22-32-124 (nutritious choices in vending machines)
C.R.S. 22-32-136 (policies to improve children's nutrition and wellness)

CROSS REFS: EF, Foodservice
EFC and EFC-R, Foodservice-Free and Reduced-Price Food
IHAM and IHAM-R, Health Education
IHAMA, Teaching About Drugs, Alcohol, and Tobacco
JLJ, Physical Activity

**CHERRY CREEK SCHOOL DISTRICT
BOARD POWERS AND RESPONSIBILITIES**

**APPENDIX C
Policy: BBA**

Powers and mandatory duties of the Board are defined in state statutes.

This Board considers that its most important functions fall into the following categories:

1. 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.
2. 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.
3. 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.
4. Financial resources. 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 insure proper use of, and accounting for, all District funds.
5. School facilities. The Board is responsible for determining school housing needs, for communicating these needs to the community, for purchasing sites, and for approving building plans that will support and enhance the educational program.
6. 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.
7. 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.

The Board may exercise the above powers and duties only when convened in a legally constituted meeting.

The authority of the Board shall be determined according to law in the absence of written policy governing specific aspects of the operation of the District.

Because all powers of the Board lie in its action as a group, individual Board members exercise authority over District affairs only as votes are taken at a legal meeting of the Board.

In other instances, an individual Board member has power only when the Board has lawfully delegated authority to him.

LEGAL REFS.: C.R.S. 22-9-101 et seq.
C.R.S. 22-32-109
C.R.S. 22-32-110

CROSS REF.: BG, School Board Policy Process, and subcodes

Current practice codified 1991

Adopted: date of manual adoption

The annual budget is the financial plan for the operation of the school district. It provides the framework for both expenditures and revenues for the year and future years and translates into financial terms the educational programs and objectives of the District.

The Superintendent or designee is directed to develop, subject to annual approval by the Board, a three-year budget plan that assures the future financial viability of the District and achievement of the District's objectives and takes into account future revenue, including tax and non-tax revenue, and future increases in operating expenses.

Budget Process

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education that prescribe the form of District budgets in order to ensure uniformity throughout the state.

The budget shall be presented in a summary format that is understandable by any layperson. The budget format shall itemize expenditures of the District by fund. It shall describe the expenditure and show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year. When budgeting for any enterprise funds, the District shall use the full accrual basis of accounting. The budget shall summarize revenues by revenue source and expenditures by function, fund, and object.

The budget also shall disclose planned compliance with spending limitation outlined in Article X, Section 20, of the Colorado Constitution, including holding TABOR reserve funds in an unrestricted General Fund or in Cash Funds.

The Board assigns to the Superintendent overall responsibility for annual budget preparation, budget presentation, and budget administration. As part of the Superintendent's budget responsibility, the Superintendent shall cause to be prepared a budget presentation calendar that shall ensure that all deadlines established by law for budget presentation, hearings, and adoption for certification of amounts to be raised by school tax levies are met by the School District. The budget calendar shall take into consideration the possible need to submit a request to raise additional local revenue to a vote by the District's electorate. The Superintendent shall have authority to delegate portions of his or her budget responsibility to the Chief Financial Officer of the District.

The budget prepared and presented by the Superintendent shall be consistent with the budget priorities of the Board.

Budget Reserve Requirement

The budget shall ensure that the School District holds unrestricted General Fund or Cash Fund emergency reserves in the amount required under the provisions of Section 20 (5) of Article X of the State Constitution; except that, the Board of Education will provide for a District emergency reserve in the General Fund for the budget year, established at an amount equal to at least three percent of the amount budgeted to the General Fund. The Board may then:

- I. Designate real property owned by the District as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution, so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to increase the liquidity of such property upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution by entering into one or more lease-purchase agreements with respect to such property or by other means acceptable to the State Treasurer; or
- II. Secure a letter of credit from an investment-grade bank as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the bank for moneys drawn on the letter of credit upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution that are not reimbursed to the bank within the same fiscal year by entering into lease-purchase agreements with respect to real property owned by the District.

**CHERRY CREEK SCHOOL DISTRICT
ANNUAL BUDGET**

**APPENDIX C
Policy: DB**

If at any time the Board of Education expends any moneys from the District emergency reserve, the Board shall restore the reserve to three percent of the amount budgeted to the General Fund as follows:

- I. If the Board of Education expends moneys from the District emergency reserve in a single fiscal year, the Board shall restore the reserve within thirty-six months of the first draw of the money from the reserve; and
- II. If the Board of Education expends moneys from the District emergency reserve in two consecutive fiscal years, the Board shall restore the reserve by the end of the fiscal year following the second fiscal year in which the Board expended moneys from the reserve.

The District emergency reserve is intended to serve as a fund that will be used only for an unexpected loss of revenue or an extraordinary expenditure.

Revised: April 12, 2010

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117
C.R.S. 22-44-105 (1) (c.5)

NOTE 1: The Colorado Department of Education Financial Policies and Procedures Handbook must be used by all school districts in the development of the budget. C.R.S. 22-44-204 (3)

NOTE 2: The State Board of Education has implemented a statewide financial, student management, and human resource electronic data communications and reporting system that is based on a redesigned standard chart of accounts, a standard information system, and a standard personnel classification system. All school districts and Boards of Cooperative Services must use the system to report and obtain necessary financial information.
C.R.S. 22-44-105 (4)

**CHERRY CREEK SCHOOL DISTRICT
BUDGET ADOPTION**

**APPENDIX C
Policy: DBG**

Within 10 days of submission of proposed budget to the Board, a notice shall be published in a newspaper having general circulation within the school district that:

1. The proposed budget is available for inspection by the public at the central administrative office during business hours.
2. The Board will consider the adoption of the proposed budget at a hearing to be held at the date, time and place specified in the notice.
3. Any interested taxpayer may inspect the proposed budget and file or register any objections thereto at any time prior to final adoption of the budget by the Board.

At the budget hearing specified in the notice, the Board will present and explain the proposed budget, inviting questions and discussion from the audience. If the budget is to be adopted at a future meeting, the date and place of such meeting shall be entered in the minutes of the hearing.

Following consideration of the budget proposal presented by the administration, the Board shall approve a proposed budget and so notify the public.

The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year.

After adoption of the budget, the Board shall not change it except as authorized under supplemental budget provisions.

The adopted budget and appropriation resolution shall be placed on file in the administration building and a certified copy filed with the Colorado Department of Education not later than October 15 of the fiscal year for which the budget was adopted.

Copies of the budget shall be sent to each member of the administrative council, to the president of the Cherry Creek Association of Educational Office Professionals, Cherry Creek Education Association, Cherry Creek Federation of Teachers, and to the president of each high school government.

Revised: November 9, 1993

Adopted: December 13, 1993

LEGAL REFS.:	C.R.S. 22-44-103	C.R.S. 22-44-110
	C.R.S. 22-44-107	C.R.S. 22-44-111
	C.R.S. 22-44-108	C.R.S. 22-44-115
	C.R.S. 22-44-109	

The superintendent shall be authorized to expend funds in any amount authorized in the approved budget except as defined below.

At the time of approval of each annual budget, the Board of Education may require further specific prior Board approval of any commitment for such budget categories as are not detailed in the approved budget because definitive planning has not yet been completed. In an emergency, the president or vice president of the Board may authorize exceptions to this policy provided such occasions are promptly reported to all other members by telephone or in writing.

The superintendent shall be authorized to expend up to the adopted limit and to make transfers among subcategories up to the limit of that major category in conformity with state law.

All policies having budgetary implications shall be reviewed automatically in the instance of community rejection in a mill levy election.

When a contingency occurs, the Board of Education may transfer any unencumbered moneys in a manner as prescribed by statute.

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-44-102 (3)
 C.R.S. 22-44-106 (1)
 C.R.S. 22-44-112
 C.R.S. 22-44-113
 C.R.S. 22-45-103 (1)(a)(II,III)
 C.R.S. 22-53-108 (2)(c), (3)(c)

**CHERRY CREEK SCHOOL DISTRICT
TAXING AND BORROWING**

**APPENDIX C
Policy: DC**

When it becomes evident early in the fiscal year before substantial tax moneys have been received that the cash balances will not meet anticipated obligations, the Board of Education shall negotiate, under the provisions of Colorado statutes, for a loan in such amounts as may be required to meet such obligations.

The Board may authorize the president and the secretary to execute promissory notes on behalf of the school district from time to time as such borrowing of funds becomes necessary and may further authorize them to execute any and all other documents necessary or incidental to the borrowing of funds.

By law, these short-term loans are liquidated within six months of the close of the fiscal year from moneys received by the District for the general fund.

As an alternative, the Board may issue tax anticipation notes without an election if it determines that taxes due the District will not be received in time to pay projected budgeted expenses. Tax anticipation notes issued shall be both issued and made payable within the fiscal year for which such taxes are levied.

The state treasurer is authorized to issue tax anticipation notes for school districts pursuant to terms and conditions negotiated by the state treasurer and the District.

Tax anticipation notes issued by the District shall not exceed 50 percent of the taxes the District expects to receive in the current fiscal year.

Adopted September 5, 1967

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-40-107
 C.R.S. 29-15-101 et seq. (Tax Anticipation Note Act)

**CHERRY CREEK SCHOOL DISTRICT
MILL LEVY ELECTIONS**

**APPENDIX C
Policy: DEAA**

Subject to applicable state law, if the Board of Education is of the opinion that revenues in excess of those provided through equalization program funding are necessary to provide for the needs of the District, the Board may seek authorization at an election to raise additional local property tax revenues. The requested amount shall not exceed 25% of the District's total program funding for the budget year in which the limitation was reached or \$200,000 whichever is greater.

Subject to applicable state law, the Board shall call an election to raise additional local revenues if an initiative petition containing signatures of at least five percent of the registered electors in the District is properly submitted to the Board. An initiative petition shall be submitted at least 90 days prior to the election date in order to be valid.

The District shall conduct the election on the first Tuesday in November in odd-numbered years. The election shall be held in conjunction with the general election in even-numbered years. Insofar as possible, an effort shall be made to coordinate the mill levy election with elections to be conducted by city and county officials. The Board shall designate an election official who shall be responsible for conducting the election.

If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voters to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one which shall be made by the county clerk.

The election shall be conducted pursuant to an intergovernmental agreement between the District and the county clerk and recorder for each county in which the District has territory. The agreement shall allocate responsibilities between the county clerk and the District for the preparation and conduct of the election and shall be signed no less than 60 days prior to the election.

Transportation Mill Levy

Subject to applicable law, the Board of Education may submit the question of whether to impose a mill levy for the payment of excess transportation costs at an election held in conjunction with the regular biennial election in odd-numbered years or with the general election in even-numbered years.

Excess transportation costs are defined as the current operating and capital expenditures for student transportation minus any state reimbursement payment based on amounts expended and received in a 12-month period as specified in state law.

If the measure passes, the District shall deposit the resulting revenue in the transportation fund.

Full-Day Kindergarten Levy

The Board of Education may submit the question of whether to impose a mill levy for additional local property tax revenue to provide funding for excess full-day kindergarten program costs for the then-current budget year and each budget year thereafter. Excess full-day kindergarten program costs are defined as the operating costs that exceed the revenue the District receives from the school funding formula for full-day kindergarten. The Board may also include a question of whether to impose an additional mill levy of a stated amount and limited duration to meet the initial capital construction needs of the District associated with a full-day kindergarten program. The revenue from a tax levied for full-day kindergarten shall be deposited in the full-day kindergarten fund of the District.

Special Building and Technology Levy

The Board of Education may submit the questions of whether to impose a mill levy for the purpose of acquiring, maintaining, or constructing schools or for the purchase and installation of instructional and informational technology. Such levy shall be of a stated amount for deposit to the special building and technology fund and not to exceed ten mills in any year or exceed three years in duration.

**CHERRY CREEK SCHOOL DISTRICT
MILL LEVY ELECTIONS**

**APPENDIX C
Policy: DEAA**

Election Information

Expenditures of any School District funds or any contribution to otherwise inform voters about mill levy election issues must be specifically authorized and directed by the Board. The district may only dispense a factual summary which includes arguments both for and against the proposal without an expression of any conclusion or opinions in favor of or against any particular issue addressed by the summary.

Senior Citizen Tax Offset Program

The District shall employ qualified senior citizens who may apply their earnings to offset a portion of their school property taxes. By so doing, the District shall enhance student learning by using the skills of senior citizens and increase community involvement in Cherry Creek Schools.

Revised: November 14, 2011

Adopted: September 8, 1997

LEGAL REFS: C.F.S. 1-7.5-101 et seq. (mail ballot elections)
C.R.S. 1-45-117 (Fair Campaign Practices Act)
C.R.S. 22-31-101 et seq.
C.R.S. 22-40-102 (1.5)
C.R.S. 22-40-102 (1.7)
C.R.S. 1-1-101 through 1-13-108 et. Seq. (Uniform Election Code of 1992)
Article X, Section 20, Colorado Constitution
C.R.S. 22-54-108 (new subsections added)
C.R.S. 22-54-108 (3) (b) (III)
C.R.S. 22-54-108.5

Cross Ref.: DBG Budget Adoption

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX C
Policy: DFAA**

I. Purpose

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.

This investment policy describes the parameters for investing District funds and identifies the investment objectives, preferences, and tolerance for risk, constrains on the investment portfolio, and how the investment program is to be managed and monitored. This policy is intended to serve as a communication tool for the State of Colorado, the Board of Education, the public, rating agencies, bondholders, and any other stakeholders on the District's investment guidelines and priorities.

It is the express intent of the District to prudently invest public funds in order to honor the public trust, protect public money, to assure continued operation of school services, and to maximize return on investments.

II. Scope

The policy shall apply to the investment of all funds of the District over which the District exercises financial control.

III. Objectives

Funds shall be invested in accordance with the following objectives and in a manner designed to accomplish the following objectives, which are stated in order of priority:

1. Legal Compliance. The first objective of this policy is to ensure that all funds are deposited and invested in accordance with all applicable statutes, regulations, and applicable resolutions enacted by the Board of Education.
2. Safety. Safety of principal is the foremost objective of the investment program. Investment of the district shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification may be required to reduce overall portfolio risk while attaining market rates of return.
3. Liquidity. The District's investment portfolio will remain sufficiently liquid to enable the district to meet all operating requirements which might be reasonably anticipated. The particular operating needs of each District fund shall be considered in determining investment maturities.
4. Yield. The District's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the district's investment risk constraints and the cash flow characteristics of the portfolio.

IV. Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees involved in the investment process shall disclose to the Chief Financial Officer any material financial interests in financial institutions that conduct business with the district, and they shall further disclose any large personal/investment positions that could be related to the performance of the District's portfolio. Employees involved in the investment process shall subordinate their personal investment transactions to those of the district, particularly with regard to the time of purchases and sales.

V. Authority

The Board of Education designates the Chief Financial Officer as the presumed designee of the Superintendent, which individual shall be responsible for all investment decisions and case management activities consistent with the terms of the policy. No person may engage in an investment transaction except as provided under the terms of this policy. The buying, selling and trading of District investments is specifically limited to (1) employees designated by the Chief Financial Officer and (2) investment services firms authorized by contract and approved by the Board of Education.

VI. Prudence

The Chief Financial Officer and persons authorized by the Chief Financial Officer to invest on the District's behalf shall be guided by the "Prudent Investor Rule" [C.R.S. § 15-1.1-101 et seq.], applicable state law regarding investment of public funds (including, without limitation, C.R.S. § 24-75-901 et seq.) and this policy. Moreover, the Chief Financial Officer and persons authorized by the Chief Financial Officer to invest on the District's behalf shall be guided by the applicable edition of the "Financial Policies and Procedures Handbook" published by the Colorado State Board of Education.

Authorized persons who act within the guidelines of this policy and exercise due diligence shall not be held personally responsible for assuring sufficient liquidity of investments to meet daily operational needs, or for losses due to financial entity failures where respective funds and securities are held, or for an individual security credit risk or market price changes.

Deviations from expectations shall be reported in a timely fashion to the Superintendent and appropriate action shall be taken to control adverse developments.

The District's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The District recognizes that no investment is totally without risk and that its investments are a matter of public record.

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX C
Policy: DFAA**

VII. Authorized Financial Dealers and Institutions

The Fiscal Services department will maintain a list of financial institutions authorized to provide investment services. No District funds shall be deposited in any financial institution except as authorized by the Chief Financial Officer.

Any broker/dealer providing investment services under this policy must:

1. Be recognized as a Primary Dealer by the Federal Reserve Bank of New York or maintain an office within the Denver metropolitan area; and
2. Qualify under Securities and Exchange Commission Rule 15c3-1 (Uniform Net Capital Rule); and
3. Provide written certification of having read and understood the District's investment policies and procedures.

Brokers/dealers shall be selected on the basis of their expertise in public cash management and their ability to provide services to the District's account.

In the event that an external investment advisor is not used in the process of recommending a particular transaction in the investment portfolio, authorized brokers/dealers shall attest in writing that they have received a copy of this policy.

If the District engages the services of an investment advisory firm to assist in the management of its investment portfolio, the investment firm is required to purchase and sell investment securities in accordance with this policy; however, the firm shall be authorized to utilize its own approved list of brokers/dealers.

The District may purchase commercial paper for direct issuers even though they are not on the approved brokers/dealers list as long as they meet the criteria specified in paragraph seven of Section VIII - the Authorized Securities section of this policy.

Any bank or saving and loan association providing investment services under this policy must be an eligible public depository as defined by the appropriate state agency, and must maintain an office within the Denver metropolitan area.

At least annually the Chief Financial Officer or designee will review the financial condition of its authorized financial institutions. A current audited financial statement is required to be on file for each financial institution and broker/dealer with which the District invests.

VIII. Authorized and Suitable Investments

All investments shall be made in accordance with the following statutes of the State of Colorado: C.R.S. § 11-10.5-101 et seq. (Public Deposit Protection Act); C.R.S. § 11-47-101 et seq. (Savings and Loan Association Public Deposit Protection Act); C.R.S. § 24-75-603 et seq. (Depositories); C.R.S. § 22-40-105 et seq. (Depositories); C.R.S. § 22-45-102 et seq. (Accounts); C.R.S. § 22-45-103 et seq. (Funds); and C.R.S. § 24-75-701 et seq. (Investment Funds - Local Government Pooling). Any future amendments to these statutes will become a part of this policy upon enactment of the amendments.

This policy further restricts the investment of District funds to the securities identified below. If it is in the best interest of the District, to the extent permitted by law, the Chief Financial Officer can ask the Board of Education to approve through resolution an exception this policy.

The rating requirements outlined in this section are those requirements published by Standard & Poor's ("S&P"), a Nationally Recognized Statistical Rating Organization ("NRSRO"). Securities purchased may be rated by S&P, Moody's Investors Service ("Moody's"), or Fitch Ratings ("Fitch"). The tables below identify the rating equivalents used by each of these ratings organizations.

Long Term Ratings

S&P	Moody's	Fitch
AAA	Aaa	AAA
AA+	Aa1	AA+
AA	Aa2	AA
AA-	Aa3	AA-
A+	A1	A+
A	A2	A
A-	A3	A-

Short Term Ratings

S&P	Moody's	Fitch
A-1+	P-1	F1+
A-1	P-1	F1

Pool/Fund Ratings

S&P	Moody's	Fitch
AAAm	Aaa-mf	AAAmmf
AAAf	Aaa-bf	AAAf

CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)

APPENDIX C
Policy: DFAA

Securities that at the time of purchase which met or exceeded minimum ratings that subsequent to initial purchase were downgraded below the minimum ratings described herein may be sold or held at the District's discretion. The portfolio shall be brought back into compliance with policy guidelines as soon as is practicable. All securities and transactions shall be executed using generally accepted procedures and modern processes.

Authorized securities including diversification requirements under this policy are as follows:

1. U.S. Treasury Obligations: Any security with maturities not exceeding five years from the date of trade settlement issued by, fully guaranteed by, or for which the full credit of the United States Treasury is pledged for payment including, but not limited to, Treasury bills, Treasury notes, Treasury bonds and Treasury STRIPS. One hundred percent (100%) of the portfolio may be invested in U.S. Treasury Obligations.
 2. Federal Agency and Instrumentality Securities: Any security with maturities not exceeding five years from the date of trade settlement issued by, fully guaranteed by, or for which the full credit of the following is pledged for payment: the federal farm credit bank, the federal land bank, a federal home loan bank, the federal home loan mortgage corporation, the federal national mortgage association, the export-import bank, the Tennessee Valley Authority, the government national mortgage association, the world bank, or an entity or organization that is not listed in this paragraph but that is created by, or the creation of which is authorized by, legislation enacted by the United States Congress and that is subject to control by the federal government that is at least as extensive as that which governs an entity or organization listed in this paragraph. Subordinated debt may not be purchased. The aggregate investment in Federal Agency and Instrumentality Securities shall not exceed one hundred percent (100%) of the portfolio, and no single issuer shall exceed 35% of the portfolio.
 3. Corporate Bonds: Corporate bonds with a maturity not exceeding three years from the date of trade settlement and issued by any corporation or bank organized and operating within the United States. Such securities must be dollar-denominated and rated at least AA- or the equivalent at the time of purchase by at least two NRSROs. No more than 50% of the portfolio may be invested in corporate debt, and no more than 5% may be invested in the obligations of any one issuer.
 4. Municipal Bonds:
 - a. General Obligation Bonds and Revenue Obligation Bonds of state or local governments with maturities not exceeding five years from the date of trade settlement. Such obligations of the State of Colorado (or any political subdivision, institution, department, agency, instrumentality, or authority of the State of Colorado) shall be rated at least A or the equivalent by at least two NRSROs. Such obligations of any other governmental entity shall be rated at least AA or the equivalent by at least two NRSROs.
 - b. Certificates of participation or other security evidencing rights in payments to be made by a school district under a lease, lease-purchase agreement, or similar agreement if the security at the time of purchase is rated at least A or the equivalent by at least two (2) NRSROs.
- The aggregate investment in Municipal Bonds shall not exceed 50% of the portfolio, with no more than 5% of the portfolio invested with a single issuer.
5. Non-Negotiable Time Certificates of Deposit ("Time CD"): A Time CD with a maturity not exceeding one year in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. No more than 5% of the portfolio may be invested in Time CDs, and no single issuer shall be exceed 2% of the portfolio.
 6. Negotiable Certificates of Deposit ("Negotiable CD"): A Negotiable CD with a maturity not exceeding three years from the date of trade settlement and issued by any corporation or bank organized and operating within the United States. Negotiable CDs must be dollar-denominated and must, at the time of purchase, have either: (a) a long-term rating of at least AA- or the equivalent by at least two NRSROs; or (b) short-term ratings of at least A-1 or the equivalent by two NRSROs. No more than 50% of the portfolio may be invested in Negotiable CDs, and no single issuer shall exceed 5% of the portfolio.
 7. Commercial Paper: Commercial paper with an original maturity of 270 days or less from the date of trade settlement, issued by any corporation or bank organized and operating within the United States, and rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs. No more than 50% of the portfolio shall be invested in commercial paper at the time of purchase, and no more than 5% may be invested in the obligations of any one issuer.
 8. Local Government Investment Pools ("LGIPs"): LGIPs organized pursuant to the provisions of C.R.S. § 24-75-701 et seq. One hundred percent (100%) of the portfolio may be invested in LGIPs. The LGIP portfolios must be rated either AAAM or AAAB by any NRSRO.
 9. Money Market Mutual Funds: Money market mutual funds registered under the Investment Company Act of 1940 that: (a) are "no load" (no commission or fee shall be charged on purchases or sales or shares); (b) seek a constant net asset value of \$1.00 per share; (c) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and (d) have a rating of AAAM or the equivalent by each NRSRO that rates that fund. One hundred percent (100%) of the portfolio may be invested in money market mutual funds.

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX C
Policy: DFAA**

10. Repurchase Agreements: Repurchase agreements with a maturity date of five years or less collateralized by the U.S. Treasury obligations or Federal Agency and Instrumentality securities as outlined herein. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the Master Repurchase Agreement as modified by the District's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102% of the dollar value of the transaction. Collateral shall be held in the District's third-party custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the market daily.

Repurchase Agreements shall be entered into only with dealers that have executed a Master Purchase Agreement with the District and are recognized as Primary Dealers by the Federal Reserve Bank of New York or with firms that have a Primary Dealer within their holding company structure. Approved Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each NRSRO that rates the firm. No more than 100% of the portfolio may be invested in repurchase agreements.

11. Banker's Acceptances: Baker's acceptances with maturities not exceeding 180 days from the date of trade settlement and issued by an FDIC insured state or national bank with combined capital and surplus of at least \$250 million. Baker's Acceptances shall, at the time of purchase, be rated at least A-1 or the equivalent by at least two NRSROs. No more than 50% of the portfolio may be invested in Banker's Acceptances, and no more than 5% may be invested in the obligations of any one issuer.

IX. Safekeeping and Custody

The Chief Financial Officer shall approve one or more banks to provide safekeeping and custodial services for the District. A District approved safekeeping agreement shall be executed with each custodian bank. The District's safekeeping banks shall qualify as eligible public depositories as defined in C.R.S. § 11-10.5-103 and be a Federal Reserve member financial institution.

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. All investment securities purchased by the District shall be delivered by book entry and will be held in third party safekeeping by the District approved custodian bank, its correspondent bank, or the Depository Trust Company ("DTC"). The District's custodian will be required to furnish the District with a monthly report of safekeeping activity, including a list of month-end holdings.

X. Maximum Credit Exposure

The portfolio will be limited to an aggregate exposure of 50% for the following investment types: Corporate Bonds, Banker's Acceptances, Commercial Paper, and Negotiable Certificates of Deposit.

XI. Maximum Maturities and Liquidity Requirements

The portfolio shall remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated. To the extent possible, investments shall be matched with anticipated cash flows and known future liabilities. Investments shall be limited to maturities not exceeding five (5) years from the date of trade settlement.

XII. Investment Agreements

The District may enter into investment contracts pursuant to C.R.S. § 24-75-601 et seq.

XIII. Competitive Transactions

All investment transactions shall be executed competitively with authorized brokers/dealers. At least three (3) brokers/dealers shall be contacted for each transaction and their bid or offering prices shall be recorded. If the District is offered a security for which there is no other readily available competitive offering, quotations for comparable or alternative securities will be documented.

XIV. Reporting

The Board of Education shall receive quarterly investment performance reports.

XV. Summary of Authorized Securities

Complete investment requirements for each authorized security can be found in the Authorized Securities section of this policy. However, a table summarizing those authorized securities follows. The investment requirements including diversification requirements contained in the table below are those published by S&P.

CHERRY CREEK SCHOOL DISTRICT USE OF SURPLUS FUNDS

APPENDIX C Policy: DFAA

Security Type	Maximum Portfolio %	Maximum Issuer %	Maturity Restrictions	Rating Requirements
U.S Treasuries	100%	100%	5 years	N/A
Federal Agencies and Instrumentalities	100%	35%	5 years	AA- by 2 NRSROs
Corporate Bonds	50%	5%	3 years	AA- by 2 NRSROs
Municipal Bonds of a Colorado Issuer	50%*	5%*	5 years	A by 2 NRSROs
Municipal Bonds of a Non-Colorado Issuer	50%*	5%*	5 years	AA by 2 NRSROs
Municipal Bonds, School District Certificates of Participation	50%*	5%*	5 years	A by 2 NRSROs
Time CDs	5%	2%	1 year	N/A
Negotiable CDs	50%	5%	3 years	AA- or A-1 by 2 NRSROs
Commercial Paper	50%	5%	3 years	AA- or A-1 by 2 NRSROs
LGIPs	100%	100%	N/A	AAAm or AAaf by any NRSRO
Money Market Mutual Funds	100%	100%	N/A	AAAm by any NRSRO
Repurchase Agreements	100%	100%	5 years	N/A
Banker's Acceptances	50%	5%	180 days	A-1 by 2 NRSROs

* The aggregate exposure to municipal bonds may not exceed 50% of the portfolio, and no more than 5% may be invested with a single issuer.

XVI. Performance Benchmarks and Reporting

The portfolio shall be designed to attain a market rate of return throughout budgetary and economic cycles, taking into account prevailing market conditions, risk constraints for eligible securities, and cash flow requirements. The performance shall be compared to a total return index that meets the duration target of the portfolio.

XVII. Procedure Review

The Chief Financial Officer shall annually review this policy and all actions contemplated herein, and as warranted, modifications to be made hereto for approval by resolution by the Board of Education.

Revised: December 11, 2017

Adopted: October 11, 1993

LEGAL REFS.: C.R.S. 11-10.5-101 through 112
C.R.S. 11-47-101 through 120
C.R.S. 22-45-103
C.R.S. 24-75-601 through 604
C.R.S. 24-75-701 through 702

Cross Ref.: DG - Banking Services Deposit of Funds, Authorized Signatures and Check Writing

**CHERRY CREEK SCHOOL DISTRICT
FISCAL ACCOUNTING, REPORTING AND INVENTORIES**

**APPENDIX C
Policy: DI**

The superintendent shall be responsible for receiving and properly accounting for all funds of the District.

All funds received and/or disbursed by any agency of the school system including any and all District transactions shall be accounted for carefully and accurately; shall conform with generally accepted principles of governmental accounting providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

The school district shall maintain a system for an annual inventory of all tangible real and personal property with a life longer than one year and a unit cost or donated value that equals or exceeds \$5,000. In addition, the annual inventory shall include all technology equipment items deemed to be of high risk with a life longer than one year and a unit cost or donated value that equals or exceeds \$1,000.

The equipment inventory shall serve both the function of control and conservation.

Responsibility for the system shall lie with the superintendent to whom principals shall be accountable for the maintenance of proper inventories in their schools.

Revised: February 9, 2004

Adopted: March 8, 2004

LEGAL REF.: C.R.S. 22-45
C.R.S.29-1-506

In accordance with state law, all funds and accounts of the District shall be audited annually, following the close of the fiscal year.

The Board shall appoint an independent auditor licensed to practice in Colorado and knowledgeable in government accounting to conduct the audit. The independent auditor also shall audit the activities accounts of the District for report to the Board of Education.

The audit report shall contain among other information:

1. Financial statements prepared insofar as possible in conformity with generally accepted governmental accounting principles. (The financial statements are the representation of the District whether prepared by the District or by the auditor.)
2. Disclosures in accordance with the Financial Policies and Procedures Hand-book. The supplemental schedules of receipts and expenditures for each fund shall be in the format prescribed by the State Board of Education and shall be in agreement with the audited financial statements of the District.
3. All funds and activities of the school district.
4. A budget to actual comparison for each fund and activity.
5. The auditor's opinion on the financial statements. If the opinion is anything other than unqualified, the reason must be explained. The opinion shall include general fixed assets.
6. Disclosure of all instances of noncompliance with state law, including the Public School Finance Act of 1988, irrespective of materiality.
7. A supplemental listing of all investments held by the District at the date of the financial statement.

The auditor also shall make recommendations to the Board concerning its accounting records, procedures and related activities as may appear necessary or desirable and shall perform such other related services as may be requested by the Board.

The audit report must be completed by November 30. Within 30 days, the District shall submit one copy each to the state auditor and the state commissioner of education.

The Board reserves the right to request an audit at more frequent intervals if desired.

Revised: December 13, 1993

Adopted: January 10, 1994

LEGAL REFS.: C.R.S. 22-32-109 (1)(k)
C.R.S. 24-75-601.3
C.R.S. 29-1-601 et seq.

**CHERRY CREEK SCHOOL DISTRICT
PURCHASING/PURCHASING AUTHORITY**

**APPENDIX C
Policy: DJ**

Public procurement systems are the means through which the critical and strategic services, supplies, and construction are purchased to support essential public functions. To operate effectively, it is imperative in those systems that there be a central leadership to provide direction and cohesion.

The Board's purchasing authority is extended to the Superintendent, Chief Financial Officer (CFO), and CFO's designee. For purposes of this policy, all references to the CFO are inclusive of the CFO and the CFO's designee, unless otherwise reserved. This delegated authority to the CFO's designee shall extend to any-multi year purchasing obligations or to the signing of vendor contracts or agreements beyond what is contemplated herein (see table below).

The CFO shall serve as the District's purchasing agent with the responsibility and authority to administer the purchasing policies; provide for central control for the purchase and delivery of materials, supplies, and equipment for the District; review and recommend changes to Board approved policies governing purchasing activity; develop, review, and approve procedures necessary to carry out the intent of the Board policies; and cause to be established bid/proposal terms and conditions and other purchasing procedures necessary to govern purchasing transactions. The CFO shall be responsible for committing District funds for purchases in accordance with the approved budget and appropriated funds in addition to applicable Board policies and related purchasing procedures.

The CFO is expected to ensure effective and efficient procurement activities related to the District's capital program including all design and construction, bids and negotiations.

All purchases, regardless of dollar value or method of solicitation/purchase, must be determined fair and reasonable and in the District's best interest by the appropriate authority. Consideration will be given to the price and such other factors as the District, at its sole discretion, deems to be appropriate, including without limitation, the reliability and responsibility of vendors, timely delivery, extent of warranties offered, and quality of materials or services proposed to be used.

Purchases up to \$3,500 may be made using a District issued purchasing card without additional approvals when the card is being used by the individual to whom the card is issued. Purchases in excess of \$3,500 must be approved in accordance with District policies and procedures and as outlined in the following chart:

Estimated Dollar Value	Approval Required
\$3,501 - \$25,000	Principal, Director, or Executive Director
\$25,001 - \$150,000	Superintendent's Cabinet Member
\$150,001 - \$250,000	Either Superintendent's cabinet member and CFO or the CFO and Superintendent
\$250,001 and above	Board of Education
Emergency Purchases Up to \$100,000	Both Principal/Director and Executive Director
\$100,001 - \$250,000	Either Superintendent's cabinet member and CFO or the CFO and the Superintendent
\$250,001 and above	Board of Education (may be submitted for ratification at next regular meeting of the Board)

Recordkeeping

The District shall maintain records sufficient to detail the District's purchasing, including procurements made with federal funds. These records may include, but not necessarily be limited to, the following: rationale for the method of procurement, contractor selection or rejection, and the basis for the contract price (including a cost or price analysis). Retention of such records shall be in accordance with applicable law.

Cooperative Purchasing

When it is the District's best interests, the District may enter into cooperative purchasing arrangements for acquisition of goods and services with any public entity or group and execute respective contracts under those agreements providing that the procurement methods and procedures of such entity or group are acceptable to those of the District. The District may also use pre-existing procurement contracts of public entities or groups when the procurement methods and procedures are acceptable to the District, and all parties (sellers and buyers) are in agreement that the District is eligible for pricing, terms and conditions of these agreements. The CFO shall be responsible for ensuring that the procedures used to determine a contract award, and the terms and conditions of the contracts comport with District policies and procedures.

Unauthorized Purchases

Purchases made outside of the District's policies and procedures are unauthorized purchases that shall be voidable by the District. In addition, an employee who makes an unauthorized purchase may be subject to disciplinary action.

Revised: September 11, 2018
Adopted: September 8, 2003

Legal 48 C.F.R. Subpart 2.1 (micro-purchase and competitive bidding thresholds)
 34 C.F.R. Parts 75, 76 (EDGAR - Education Department General Administrative Regulations)
 7 C.F.R. § 3016.37 (USDA's procurement requirements for subgrants)
 7 C.F.R. § 3016.36 (USA's procurement standards)
 2 C.F.R. Part 200 Subpart D (post-award requirements under the federal Uniform Grant Guidance)
 C.R.S. § 22-32-109 (1)(b)
 C.R.S. § 22-32-110(1)(c)

Cross References DJF - Purchasing Materials and Services
 FEG - Construction Contracts Bidding and Awards

**CHERRY CREEK SCHOOL DISTRICT
PURCHASING MATERIALS AND SERVICES**

**APPENDIX C
Policy: DJF**

Purchases of supplies, materials, equipment, and other items or services necessary and appropriate for the operation of the District are authorized to be made by the Superintendent of Schools or designee, after the Board of Education has adopted a budget and appropriated funds. All purchases shall be made in accordance with Board Policy DJ, Purchasing/Purchasing Authority.

No person shall be authorized to commit the District to a purchase unless expressly authorized by the Board, including through Board Policy DJ, Purchasing/Purchasing Authority.

Procedures are to be established which assure that purchases are appropriate, necessary approvals obtained, and that funds are available before purchases are authorized. Except in cases of an emergency, purchases shall be handled as follows:

- Purchases up to \$3,500 may be made by purchase order or District purchase card.
- Purchases above \$3,500 require solicitation of competitive bids unless one of the following conditions are met and documented:
 - Sole-source purchases approved by the Chief Financial Officer (CFO) or CFO's designee.
 - Competitive bids would result in a higher cost or otherwise adversely affect the District.
 - The purchase is for professional or instructional services or materials.
- Purchases above \$25,000 require written solicitation issued in accordance with the District's purchasing procedures.

Other exceptions may be made by the Superintendent or CFO as either determines to be in the District's best interest. This authority shall not be delegated. If either the Superintendent or the CFO grants an exception whereby a purchase above \$25,000 is made absent a written solicitation, the Board of Education shall be informed in writing within 30 days of such exception having been granted. Such notice shall inform the Board of the rationale for the exception. Neither the Superintendent nor the CFO shall grant an exception resulting in a purchase above \$25,000 to the same vendor/service provider more than two (2) times within a 12 month period.

Travel Expenses

Personnel and officials who incur appropriate and necessary travel costs in carrying out their authorized duties shall have those expenses paid by the District in accordance with published procedures allowing for use of a purchasing card. Alcohol may not be purchased with District funds.

For purposes of this policy, travel costs shall mean the expenses for transportation, lodging, meals and related items incurred by District employees or Board members who are on District related travel. District related travel is defined as attendance at conferences, seminars, meetings or other events related to District business and that promote or benefit the District.

Reimbursement for official travel in a personally owned vehicle may be authorized at the standard mileage rate allowed for federal income tax business deduction purposes.

Unauthorized Purchases

Purchases made outside of the District's policies or procedures are unauthorized purchases that shall be voidable by the District. In addition, an employee who makes an authorized purchase may be subject to disciplinary action.

Revised: September 11, 2018

Adopted: September 8, 2003

Legal C.R.S. § 22-32-122(2)
 C.R.S. 22-32-109 (1)(b)

The superintendent or designee shall act as the authorized agent of the board of education in the disposition of school property, and shall determine whether District property other than real property is obsolete, surplus and/or of no further value to the school district.

The re-use of surplus property within the school district shall be attempted, wherever practical.

If the property is designated as obsolete, surplus and/or of no further value, and is sold to a state agency or political subdivision of the state, it shall not be necessary to find that the property may not be needed.

All surplus property with a fixed asset tag that is to be disposed, relocated or reassigned must be reported by the school or facility that is disposing the property to the finance office to maintain an accurate and current fixed assets inventory.

Surplus personal property shall be disposed of as follows:

1. The District may advertise for sale by competitive bid, or conduct a public auction for obsolete and/or surplus equipment and materials.
2. The District may sell obsolete, surplus or non-salvageable equipment and materials to any organization or private citizen, including District employees, when such sale is in the best interest of the District.
3. Surplus property may be traded in as part of a purchase of similar equipment.
4. The District may dispose of, or recycle, non-salvageable items, without submitting to bid or auction, in accordance with the established procedures.
5. The District may donate surplus property to a charitable or governmental organization.

The sale, donation, destruction or conveyance of surplus property requiring the passage of recorded title, (e.g. Motor vehicles), must be approved in advance by the superintendent or designee. The Board of Education will approve the disposition of any and all real estate (land/buildings) or equipment with a value in excess of \$100,000.

Revised: August 18, 2003

Adopted: September 8, 2003

LEGAL REFS: C.R.S. 22-32-110 (1) (e)
C.R.S. 24-18-202

**CHERRY CREEK SCHOOL DISTRICT
ENROLLMENT PROJECTIONS**

**APPENDIX C
Policy: FBB**

Enrollment forecasts shall be the function of the superintendent or his designee. Forecasts shall be prepared utilizing current enrollment information supplemented with data furnished by the appropriate planning offices. The projects shall take into consideration such factors as the following:

1. Public facility plan projections
2. Periodic student census
3. Principals' reports for current and projected enrollment
4. Review and evaluation of proposed rezoning
5. Review of approved building permits
6. Information submitted by builders and developers
7. Reports indicating anticipated and approved number of dwelling units resulting from submitted site plans
8. Historical data
9. Reports from the Arapahoe County Planning Commission

The superintendent or his designee will regularly monitor enrollment data and future enrollment trends for the purpose of identifying future construction requirements, working closely with affected building administrators in this regard. In the accomplishment of this task, the superintendent or his designee may authorize and cause to have completed such building and site requirement studies by members of the auxiliary services staff and/or outside consultant groups as may be needed to verify and substantiate future requirements preliminarily identified by the superintendent or his designee.

Adopted September 5, 1967

Revised February 11, 1974

Revised to conform with practice: date of manual adoption

Facilities Planning

New building construction shall be based on requirements of educational programs, enrollments and available capital. Buildings shall be evaluated continuously against existing and proposed educational programs with the view of making such structural changes as necessary to meet the needs of such programs.

Adopted September 5, 1967

Revised February 11, 1974

Building Accommodations

The educational opportunities provided by the District should be approximately equal among schools serving the same educational level.

1. Decisions concerning the reallocation of instructional facilities shall be based on the following:
2. Programmatic factors/issues
3. Enrollment factors/issues
4. Sociological factors/issues
5. Financial factors/issues
6. Legal factors/issues
7. Unique factors/issues

Adequate time should be provided for student, staff and community study before decisions are implemented. Realistic timelines should be developed for decision making and implementation.

The Board reserves the right to waive all procedures and timetables as deemed necessary.

Adopted January 12, 1981

Revised to conform with practice: date of manual adoption

The Board of Education may submit to the registered qualified electors of the school district, at any regular school election or at a special election called for the purpose, the question of contracting a bonded indebtedness for any of the following purposes:

1. Acquiring or purchasing buildings or grounds
2. Enlarging, improving, remodeling, repairing or making additions to any school building
3. Constructing or erecting school buildings

Equipping or furnishing any school building, but only in conjunction with a construction project for a new building or for an addition to an existing building or in conjunction with a project for substantial remodeling, improvement or repair of an existing building

5. Improving school grounds
6. Funding floating indebtedness

Before such a bond election, the specific needs for facilities shall be made clear to the general public, and careful estimates will be made as to the amounts required for the sites, buildings, and equipment.

Following approval by the voters, the bonds to be issued will be advertised in newspapers and national financial journals, the date of issue being coordinated with tax collection dates, payments on bonds already outstanding and favorable market conditions. Disposition of the bonds then shall be accomplished by public sale on the basis of sealed bids. The Board reserves the right to reject any and all bids.

The bond and interest fund of the District comes directly and solely out of the levy of taxes initiated by the successful bond election. In anticipation of interest and principal payments, the Board will adopt annual resolutions authorizing the withdrawal from the bond and interest fund of the amounts needed to meet the payments due and the deposit of such moneys with the depository for honoring the bonds and interest coupons presented for payment.

The building fund is the fund authorized by the approval of the bond issue. The initial receipts from the sale of bonds are deposited in this fund, and actual expenditures for sites, buildings and equipment are made from it. The Board of Education will adopt an annual budget resolution authorizing the withdrawal from the fund of the amounts needed to meet the payments due architects, contractors and other individuals or firms. The Board shall receive periodic reports on the expenditures made from this fund as compared with the original appropriations for the various projects included.

Adopted September 5, 1967

Revised February 11, 1974

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-41-110
 C.R.S. 22-42-101 et seq.
 C.R.S. 22-45-103 (1)(b)
 C.R.S. 29-14-101 et seq.

CROSS REF.: FDA, Bond Campaigns

Any special election to authorize bonded indebtedness shall be held on the first Tuesday in November in odd-numbered years in conjunction with the regular biennial school election or on general election day in even-numbered years.

If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voters to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one, which shall be made by the county clerk.

The election shall be conducted pursuant to an intergovernmental agreement between the District and the county clerk and recorder for each county in which the District has territory. The agreement shall allocate responsibilities between the county clerk and the District for the preparation and conduct of the election and shall be signed no less than 60 days prior to the election. The Board shall designate a school election official to whom some election responsibilities may be delegated pursuant to the agreement.

As an alternative, the District may have the option of conducting the election by mail ballot in accordance with rules promulgated by the secretary of state, when the county clerk is conducting a polling place election. This decision should be made after consultation with the county clerk.

Expenditures of any school district funds or any contribution to inform voters about a bond election, which is of official concern, must be specifically authorized and directed by the Board. The District may only dispense a factual summary, which includes arguments both for and against the proposal without an expression of any conclusion or opinions in favor of or against any particular issue addressed by the summary.

Revised: August 11, 1997

Adopted: September 8, 1997

LEGAL REFS: C.R.S. 1-7.5-101 et seq. (mail ballot elections)
 C.R.S. 1-45-117 (Fair Campaign Practices Act)
 C.R.S. 22-42-101 et seq.
 Constitution of Colorado, Article X, Section 20
 C.R.S. 1-1-101 through 1-13-108 (Uniform Election Code of 1992)
 C.R.S. 22-41.5-101 et. seq.
 C.R.S. 22-54-108
 C.R.S. 22-42-101

**CHERRY CREEK SCHOOL DISTRICT
SITE ACQUISITION**

**APPENDIX C
Policy: FEE**

School sites shall be acquired as need is evidenced by development and population.

1. Selection

Sites shall be selected on the basis of availability, proximity to development or population center.

2. Acquisition

Sites may be acquired by donation, by developer through the county planning office, by negotiated purchase or by condemnation proceedings. Under statutory provisions, either land or cash in lieu of land shall be allocated for the use of the school district from developers.

In each instance of an increase in student enrollment resulting from the subdivision or subdivision and development of any area within the school district, city planning officials and/or commissioners shall be informed of the sites and land areas for schools reasonably necessary to serve the proposed subdivision and that the developer shall be required to make reservation and dedication of such site and land area for acquisition for the purposes of the district or to pay such sums as may be required in lieu thereof.

3. Land use

Sites shall be of sufficient size to provide adequate space for buildings with provision for building expansion, parking areas, playgrounds and playing fields. Acceptable sites shall be 60 acres for a high school, 25 acres for a middle school and 10 acres for an elementary school.

Adopted: September 6, 1967

Revised: February 11, 1974

LEGAL REFS: C.R.S. 22-32-110 (1)(a),(b),(i),(y)
C.R.S. 22-32-111

**CHERRY CREEK SCHOOL DISTRICT
CONSTRUCTION COST ESTIMATES**

**APPENDIX C
Policy: FEF**

A general estimate of costs of any capital construction project shall be determined prior to any specific planning of a given project.

Preliminary estimates on any capital construction project shall be made by the architects and engineers using generally accepted methods of the trade prior to firming the plans and specifications.

When final plans and specifications have been drawn, the architect shall make a final cost estimate which shall be used to determine the basis for acceptance, rejection or negotiation on formal bids received on the project.

Periodic computations shall be made during construction based on approved change orders.

At the completion of a project, the final computation of the total cost shall be made by the architect taking into consideration the original contract amount reduced or increased by all approved change orders.

Adopted September 5, 1967

Revised February 11, 1974

**CHERRY CREEK SCHOOL DISTRICT
CONSTRUCTION OF NEW FACILITIES AND RENOVATION**

**APPENDIX C
Policy: FEJ**

The contractor or construction manager shall furnish to the architect all necessary reports and test results. Copies of such reports essential to the District's file shall be provided by the architect to the District.

A complete dossier of all documents pertaining to the project shall be compiled and filed in the office of the central office administrator duly designated as the custodian of such records.

Adequate supervision of the work shall be provided by the architect and/or engineers during the work.

Central administrative officers as designated by the superintendent shall consult with the architect, engineer or his representative with regard to the progress of the work and make such suggestions as may be pertinent to the supervision of the work.

If the size of the project so merits, the District may employ a clerk-of-the-works or construction manager who shall assume responsibility for supervision of the work to see that the sub-contractors follow the plans and specifications in all details and all materials and that equipment meets specifications as laid down by the architect and engineers.

The contractors or construction manager shall provide a construction superintendent who shall be at the project at all times when work is in progress to see that all plans and specifications are met and that the sub-contractors are supervised properly and the work well laid out and coordinated.

All changes in the work as approved by the architect and/or engineer shall be evidenced in writing with change order forms. All change orders shall be justified by the architect and/or engineer to the superintendent or his designee.

Authorization for changes in the work shall be approved by signature of the superintendent or his designee unless such change will increase the total budget of the project. In the event the proposed change exceeds the approved budget amount, authorization for the change must be approved by the Board of Education.

A completed construction project shall be inspected before final acceptance by the owner. The architect and engineer shall make a complete inspection of the project and compile punch lists for the contractor and owner.

The project shall be inspected and recommended for acceptance by the superintendent or his designee. Prior to final acceptance and occupancy, the Board of Education shall be invited to make an inspection of the project.

Adopted September 5, 1967
Revised February 11, 1974

**CHERRY CREEK SCHOOL DISTRICT
FACILITIES RENOVATION/IMPROVEMENTS**

**APPENDIX C
Policy: FEJ-R**

The executive director of auxiliary services will establish procedures for reporting renovation projects proposed by the staffs of each building and will have the responsibility of recommending to the superintendent those renovation projects, which should be accomplished during the following summer, based on such criteria as:

1. Emergency renovations
2. Preventive renovations
3. Renovations, which will facilitate the conduct of the education program of that building

Issued prior to 1991

Revised to conform with practice: August 1991

Students and teachers are increasingly finding new ways to enhance the learning environment by relying on technology to open an electronic window to information and interactive exchanges around the world. Educators are introducing new technology resources to supplement existing instructional materials in the district's schools. The Board of Education of the Cherry Creek School District believes that the primary focus to technology is to enhance student achievement and to advance cost-effective operations in all schools and departments. Technology purchases, expenditures, and applications must be justified on a "return on investment" basis in terms of enhancing student achievement, advancing program goals, and/or decreasing costs.

The Board believes there are numerous effective ways in which technology can support learning and achievement. New technologies allow students to connect with people and resources anywhere at any time. Technology, when used effectively, promotes acquisition of knowledge and understanding of ideas. Advanced skills, including the ability to organize complex information and draw inferences regarding trends and patterns, and personal development are also a direct result of access to these versatile resources.

Making technology services available in schools requires careful planning, strong professional development programs and sufficient notice to students, parents and staff as to the expectations and potential hazards that accompany technology privileges. A District Technology Plan supporting this policy shall be created and updated regularly by the District's Chief Information Officer or his or her designee. This plan shall be developed with input from users and shall specify priority projects to receive funding and support from available district resources and personnel and shall provide a long-term purchasing strategy.

The Chief Information Officer shall establish annual priorities for all budgetary matters related to technology and establish standards for the purchase, support, and inventory of hardware, software, and networks. The District Technology plan, which shall specify funding amounts needed for the installation, support, and replacement of new and existing technology, shall make equipment and home/school connections available at the most reasonable price possible. The district shall provide an information "highway" system that links departments and facilitates access to resources and curricular programs outside the District while supporting specialized needs at specific sites.

This policy will create additional capacity for student records and data analysis. However, the District shall establish safeguards within this information system to maintain the confidentiality of student and personnel records.

The key challenge in creating a healthy environment for effective technology use is to balance the potential learning benefits against the potential concerns and then develop the best approach for the district and the community. The superintendent is directed to develop a set of technology policies and regulations consistent with this policy, as well as to develop safeguards within information systems to maintain the confidentiality of student and personnel records.

Proposed: June 13, 1994
Adopted: June 13, 1994
Revised: March 9, 2009

CROSS REFS.: JS, Student Use of the Internet
EHC, Networked Electronic Information Resources
EHCA, Web and Internet Publishing



CHERRY CREEK FUTURE FORWARD



STRATEGIC PLAN
2019

A Message from the Superintendent

In the Cherry Creek School District, we're dedicated to connecting every one of our 55,000-plus students with their own unique pathway of purpose. Whether it means providing a gateway to college, to a career or service in the military, we're committed to ensuring that every individual student in CCSD has the skills and resources they need to achieve their goals. That commitment is at the heart of Cherry Creek Future Forward, the district's roadmap for the future that builds on our longstanding dedication to excellence. By focusing on instructional, operational and workforce excellence across the district, Cherry Creek Future Forward offers a blueprint for making sure that ALL students in our district have all the necessary tools at their disposal to realize their dreams. For nearly 70 years, we've worked hard "to inspire every student to think, to learn, to achieve, to care." Cherry Creek Future Forward continues that mission by connecting every student across our 108 square miles with the chance to find joy, purpose and fulfillment in the classroom and beyond.



Dr. Scott Siegfried, Superintendent

Moving up to middle school can be challenging. The staff and students work hard to make you feel supported, which makes me feel safe and confident that it's going to be a great year." -ZARECK BALDAN, SIXTH GRADER AT THUNDER RIDGE MIDDLE SCHOOL

Cherry Creek Future Forward HOW WE GOT HERE

In creating a strategic vision for the district, we enlisted the support of members of our school community, including parents, principals, teachers and district staff. Over the past year, we attended parent and community group meetings and had conversations with stakeholders about ways the district can maintain and build on the Cherry Creek Schools legacy. Feedback and ideas from parent, community and district partners helped inform the development of this comprehensive strategic plan.

This engagement will continue throughout the year, as community groups will be involved in the progress of the strategic plan and provide feedback on how we are meeting our goals. Additionally, Superintendent Dr. Scott Siegfried has announced the creation of five task forces to dive deep into key areas and provide direction for the district. Those areas are: 1) Budget Advisory, 2) Community Engagement and Marketing, 3) Innovation 2.0, 4) Student Safety and 5) Facilities. The five groups will meet throughout the year and tackle key focus areas that are critical to ensuring the success of students.

Strategic Priorities OUR FOCUS

To prepare our students for their future and continue our legacy of excellence, we will be focusing on three strategic priorities:



INSTRUCTIONAL EXCELLENCE:

Eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences to become leaders who create solutions that contribute to the betterment of our global society.



WORKFORCE EXCELLENCE:

Invest in racially conscious, culturally competent employees who have the skill, will, capacity and knowledge to commit to a culture of continuous improvement.



OPERATIONAL EXCELLENCE:

Design, manage and continually improve as a system to deliver value in service to students, schools and community stakeholders.



Cherry Creek Future Forward offers a blueprint for making sure that ALL students in our district have all the necessary tools at their disposal to realize their dreams.



ACCOMPLISHING OUR GOALS: KEY STRATEGIES

We are excited to launch and strengthen our efforts to support our students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for our diverse world;
- Supporting our students' academic and social development by addressing racial and cultural bias through a transformational equity framework;
- Implementing a Universal Model of Instruction to support access and opportunity to rigorous and relevant learning opportunities;
- Launching innovative practices, environments and experiences across the district to further engage students;
- Supporting our teachers' continued development through Professional Learning Communities;
- Ensuring our English learners, students in special education and advanced/gifted and talented learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings that 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.



What is Instructional Excellence?

We will eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences so that they become leaders who create solutions that contribute to the betterment of our global society. We will focus on three key areas: **performance**, **growth** and **engagement**.

PERFORMANCE The percentage of ALL CCSD students meeting the college and career readiness benchmarks in English Language Arts and Math, as measured on state assessments, will increase by three percentage points annually over the next four years. In an effort to simultaneously eliminate the achievement disproportionalities by race, the percentage of Black, Brown and Indigenous students meeting the same benchmarks will increase by at least four percentage points annually.

GROWTH All CCSD students will see significant growth (60th percentile or higher) in English Language Arts and Math by 2023, as measured by state assessments.

ENGAGEMENT The number of students who report feeling engaged in school as measured by the Climate, Safety and Wellness survey will increase by 10 percentage points. Simultaneously, the number of students involved in multiple discipline events will decrease by 10 percentage points, and we will work to eliminate the racial disproportionalities within discipline by 2025.



What is Workforce Excellence?

We will meet the needs of our students with a high-quality workforce that can support our diverse community and provide world-class instruction and services. We will do this by focusing on **recruitment**, **retention** and **wellness**.

RECRUITMENT We will focus on recruiting and hiring the highest-quality staff to ensure our teachers reflect the diversity of our community so that we can better support our students' learning and growth.

RETENTION We will focus on retaining ALL of our employees, and will increase our retention rate for teachers of color.

WELLNESS We will develop and implement an organizational wellness strategy that fosters a thriving culture and climate and supports individual employee wellness to positively impact the overall organizational performance.

ACCOMPLISHING OUR GOALS: KEY STRATEGIES

We are focused on strengthening our practices to ensure a diverse and high-quality workforce by:

- Building and strengthening relationships with educational institutions and organizations;
- Developing a series of “grow our own” pathway programs for teachers;
- Developing policies and practices that create a climate that will increase teacher retention;
- Increasing engagement opportunities through social media, mentorships and professional learning;
- Addressing racial and cultural bias to ensure students and staff can learn and grow in a safe and supportive environment;
- Creating opportunities for career advancement and preparing future school leaders to succeed;
- Aligning wellness efforts across the district and defining the culture and climate where employees can be most productive.

The Cherry Creek School District is a great place to learn AND a great place to work! Forbes magazine recently ranked CCSD as the 8th best employer in Colorado in their first-ever America's Best Employers by State list.





What is Operational Excellence?

The district is committed to providing support for the needs of our students and staff by focusing on **physical and psychological safety, stakeholder partnerships and communication with our community**. The goals within district operations are designed to support and elevate the work toward Instructional and Workforce Excellence. The ultimate goal is always student learning, wellness and success.

PHYSICAL AND PSYCHOLOGICAL SAFETY We will invest in programs and services to ensure our students and staff feel safe and supported with an emphasis on building resilience, addressing bullying and substance abuse and reducing self-harm.

STAKEHOLDER PARTNERSHIPS We will build and strengthen our relationships with stakeholders in order to create and enhance resources for our students, families and staff to build robust school communities.

COMMUNICATION We will work to improve communication across our school community by broadening our audience reach, creating opportunities for meaningful dialogue and lifting the voices of all stakeholders, especially Black, Brown and Indigenous people.

ACCOMPLISHING OUR GOALS:

KEY STRATEGIES

We are committed to excellence by **ensuring our practices and partnerships meet the needs of our students by:**

- Reviewing and evaluating safety and security plans and protocols;
- Holding monthly school-based and district-wide drills, trainings and tabletop exercises;
- Continue training of district-wide and school-based security staff under new centralized model;
- Nurturing and expanding relationships with law enforcement and emergency response partners;
- Continue providing district-wide training on mandatory reporting for all employees;
- Providing all schools with comprehensive mental health supports based on 3-2-1 model, which puts one full-time licensed mental health worker at every elementary school, two at every middle and at least three at every high school;
- Ensuring one registered nurse will be at every school;
- Maintaining and deepening partnerships with organizations that support student mental health needs, social emotional growth, psychological safety and health and wellness;
- Implementing restorative justice practices;
- Expanding communication efforts to reach all audiences, including non-traditional methods, community ambassadors and key communicators;
- Creating opportunities for all to engage in conversation about district direction and to give feedback that informs policy decisions.

A Legacy of Excellence, a Future of Promise

Cherry Creek Schools has a 70-year history of creating the next generation of leaders, thinkers and solvers by empowering them to reach their full potential.

I love working at my school because it's incredibly supportive, which helps me bring my best self to work every day." -LAUREN BUCKLES, NURSE AT FOX RIDGE MIDDLE SCHOOL



The graduation rate for the Class of 2018 is **89%**.



Since 1955, more than **100,000 STUDENTS** have graduated from Cherry Creek Schools and have earned hundreds of millions of dollars in scholarships.



More than **79%** of faculty members have advanced degrees and teachers have an average of 10 years experience.



FOURTEEN Cherry Creek Schools were named John Irwin Schools of Excellence in 2018.



Over **150** languages are spoken in the district.



CCSD is the only district in Colorado with a **REGISTERED NURSE** in every school.



More than **1,100 STUDENTS** are preparing for success at the new Cherry Creek Innovation Campus.



CCSD has at least **THREE** mental health professionals at every high school, **TWO** at every middle school and **ONE** at every elementary school.



Dedicated to Excellence
Cherry Creek Schools

Cherry Creek **Future Forward** >>

We invite you to join us in continuing our dedication to excellence by moving forward together with Cherry Creek Future Forward.

"We're not just talking about innovation, we're doing it. I take pride as a parent, employee and graduate of Cherry Creek Schools — we're creating the future now."

-MATT WEISS, WORLD HISTORY AND ECONOMICS TEACHER
AT CHERRY CREEK HIGH SCHOOL

<https://cherrycreekschools.org> • 303-773-1184

CHERRY CREEK SCHOOL DISTRICT
2019-20 ESTIMATED FISCAL YEAR SPENDING UNDER SECTION 20 OF
TAXPAYERS BILL OF RIGHTS - TABOR AMENDMENT
ARTICLE X OF THE STATE CONSTITUTION

APPENDIX E

Total Budgeted Fiscal Year Spending (Total Expenditures, Plus Changes in Fund Balance, Less Transfers)			Page Number
	<u>FY2019-20</u>	<u>FY2020-21</u>	
General Fund	\$625,607,600	\$625,538,523	76
Designated Purpose Grants Fund	29,400,000	64,632,974	98
Extended Child Services Fund	15,349,972	15,342,961	108
Pupil Activities Fund	16,782,000	16,950,000	114
Capital Reserve Fund	18,995,850	13,824,000	118
Building Fund	Not Applicable	Not Applicable	128
Bond Redemption Fund	63,398,896	71,825,361	144
Food Services Fund	19,307,400	19,928,590	154
Total Estimated Fiscal Year Spending	788,841,718	828,042,409	
<u>Deduct (Add) the Following Expenditures and Adjustments:</u>			
Indirect Costs - Internal Revenue Funds			104
Post 1991 Voter-Approved Referendum - General Fund	94,600,000	94,600,000	-
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	(280,649,975)	(27,981,375)	
State Categorical Funding	14,744,122	15,640,989	
Expenditures from Local Sources/Gifts/Foundations	4,792,444	2,580,466	128
Expenditures from Non-Tabor State Resources	2,876,841	3,453,193	128
Expenditures from Federal General Fund Sources	1,478,535	1,479,714	104
Expenditures from Federal Designated Purpose Grants	21,730,715	58,599,316	128
Expenditures from Federal Food Services Sources	59,164,171	68,431,040	180
Repayment of Voter-Approved Debt			170
Total Deductions	(81,263,147)	216,803,343	
Fiscal Year Spending Subject to TABOR	\$870,104,865	\$611,239,066	
Change in Denver/Aurora/Lakewood Consumer Price Index for CY2019		1.90	14
Change in Estimated Student Enrollment FY2020-21		<u>0.00</u>	32
Total Change Permitted		<u><u>1.90</u></u>	

Change in Spending Permitted	\$16,531,992
Maximum Spending Subject to TABOR Allowed for FY2019-20	886,636,857
FY2019-20 Estimated Spending Over/(Under) Allowable Amount	(\$275,397,791)

This schedule was prepared in compliance with the revenue, expenditures, tax limitation, and reserve requirements of Section 20 of Article of the state constitution. C.R.S. 22-44-105(2) The budgets shall disclose planned compliance with Section 20 of Article of the State Constitution (TABOR Amendment).



**“To inspire every student
to think, to learn,
to achieve, to care”**



Dedicated to Excellence
Cherry Creek Schools

www.cherrycreekschools.org