

Financial Plan 2015-2016

Budget for Fiscal Year
July 1, 2015 – June 30, 2016



Dedicated to Excellence
Cherry Creek Schools

**Cherry Creek
School District No. 5**
4700 South Yosemite Street
Greenwood Village, CO 80111
Arapahoe County, Colorado
www.cherrycreekschools.org

Cherry Creek School District No. 5
Arapahoe County, Colorado

Financial Plan and Budget
2015-16

Fiscal Year
July 1, 2015 - June 30, 2016

Prepared by
Fiscal Services Division

Guy G. Bellville
Chief Financial Officer

Dan Huenneke
Director of Budget



Dedicated to Excellence
Cherry Creek Schools

ACKNOWLEDGEMENTS

Thank you to the members of the Budget Department for their dedicated efforts in preparing the Financial Plan and to the other staff members of 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.



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

INTRODUCTORY SECTION

Section Table of Contents	1
Executive Summary	1-42
Board of Education	3
District Leadership Team	4
A Message from the Superintendent	5-36
Introduction	5
Cherry Creek's Goals for Student Success and District Technology – Vision 2025	6
Colorado Academic Standards, Accountability, and New Assessments	7
Unfunded Mandates Related to Academic Standards, CAP4K, and Educator Effectiveness	8
Governance, District Strategic Goals and Highlights	9
Colorado Public School Finance Act and Budget Process	10
Overview of Recent State Funding Impacts	12
School Finance Legislation (SB15-267)	15
Recent Government Actions and Legislative Matters	18
November 2012 Bond Election and Bond Initiatives and Progress	20-21
New Educational Programs	22
Educational Planned Resources	23
Annual Budget Appropriation	24
Descriptions of Major Revenue Sources and Expenditures	27
Fund Overview	28
Demographic Overview, Programs and Services	30
Demographic Changes and Enrollment Trends	32
Property Taxes and Mill Rates	33
School District Staffing	34
Bonded General Obligation Debt for School Facilities	35
Budget Awards	38
Guide to Using the Budget Document	40

ORGANIZATIONAL SECTION

Section Table of Contents	43
District Profile and Highlights	
Vision, Mission, and Values	45
Organizational Chart	46
Administrative Functions	47
Long Range Strategic Goals	48
Academic Goals and Objectives	49

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

ORGANIZATIONAL SECTION (Continued)

Performance Highlights	50
Community Involvement Resources	54
Board of Education	56
School District Governance and Authority	57
National and State Awards and Recognition	58
Our Heritage	61
District Schools	63
General Description	64
District Maps	66

Policies and Financial Plan Development

Summary of Board Policies	69
Budget Process Timeline	72
Financial Plan Development	74
Financial Plan Amendments	75
Participation in the Budget Process	75
General Guidelines	76
Accounting Basis	77
Accounting Practices and Budget Controls	78

FINANCIAL SECTION

Section Table of Contents	79
---------------------------------	----

Consolidated Budget Summary

Consolidated Budget Summary Introduction	83
Appropriated Expenditures by Fund Type	84
Expenditures in All Funds by Object	85
All Funds – Budgeted Revenue	86
All Funds – Budgeted Expenditures by Activity	87
Largest Revenue Sources and Trends	88
Description of Expenditures by Object	89
Revenue by Fund Type	90
Expenditures by Fund Type	91
All Funds - Synopsis of Revenue and Expenditures	92

General Fund

Introduction	93
Public School Finance Act Summary	93
General Fund Revenue Assumptions	95
Cost and Resource Management Plan	96

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

Synopsis of General Fund Revenue	98
General Fund Expenditure Assumptions	100
Synopsis of General Fund Expenditures	102
General Fund Reserves	103
Five Year Summary of Revenue and Expenditures	104
Five Year Revenue Summary	106
Comparative Schedule of General Fund Expenditures by Activity	108
Expenditures by Activity and Object	110
General Fund Staffing and Expenditures	116
Summary Budget and Three Year Projections	120
Other Funds	
Designated Purpose Grants Fund	
Local Grants	121
State Grants	122
Federal Grants	123
American Recovery and Reinvestment Act (ARRA) Federal Grants	124
Five Year Summary of Revenue and Expenditures	125
Five Year Summary by Grant	126
Expenditures by Activity	127
Expenditures by Grant and Object	128
Expenditures by Grant	129
Summary Budget and Three Year Projections	130
Extended Child Services Fund	
Program Profile	131
Five Year Summary of Revenue and Expenditures	132
Revenue by Program	133
Expenditures and Transfers by Activity and Object	134
Summary Budget and Three Year Projections	136
Pupil Activities Fund	
Program Profile	137
Five Year Summary of Revenue and Expenditures	138
Expenditures by School and Object	139
Summary Budget and Three Year Projections	140
Capital Reserve Fund with Capital Finance Corporation	
Program Profile	141
2025 Technology Plan	142
Bus Replacement Plan	144

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

FINANCIAL SECTION (Continued)

Five Year Summary of Revenue and Expenditures	146
Expenditures by Activity	147
Expenditures by Project	148
Summary Budget and Three Year Projections	150
Capital Finance Corporation Program Profile and Expenditures	151

Building Fund

Program Profile	153
Energy Savings Efforts	154
Five Year Summary of Revenue and Expenditures	155
2008 Bond Issue, Budgeted and Projected Expenditures by Project	156
2012 Bond Issue, Budgeted and Projected Expenditures by Project	157
2008 Bond Issue, Budgeted Expenditures by Facility and Project	158
2012 Bond Issue, Budgeted Expenditures by Facility and Project	166
Summary Budget and Three Year Projections	172

Bond Redemption Fund

Program Profile	173
Five Year Summary of Revenue and Expenditures	174
General Obligation Bonds	175
General Obligation Bonds – Principal and Interest by Issue	176
Bonded Debt Summary	180
Debt Service Per Pupil	181
Summary Budget and Three Year Projections	182

Food Services Fund

Program Profile	183
Five Year Summary of Revenue and Expenditures	184
Schedule of Revenue by Source	185
Budgeted Expenditures by Object & Five Year Comparison of Revenue and Expenditures	186

INFORMATIONAL SECTION

Section Table of Contents	187
---------------------------------	-----

Student Achievement

Cherry Creek – A High Performing School District and Colorado Academic Standards	189
New Standards Based Assessments	190
District and School Accreditation	191
District Performance	193
Key Performance Indicators and Targets for Schools – 2013-14	194
Performance Standards and Student Achievement	196

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

INFORMATIONAL SECTION (Continued)

College Entrance Exams – ACT	197
College Entrance Exams – SAT	198
Personnel, Staffing, and Employee Benefits	
Staffing Introduction	199
District Staff Positions	200
Five Year Staffing Summary	202
Staffing Summary of All Employees by Fund	204
General Fund Summary Comparison of Personnel, Salaries, and Benefits	206
General Fund Personnel, Salary and Benefits by Area	208
General Fund Staffing Budget Summary	212
General Fund Staffing Summary by Employee Groups	213
Summary Comparison of General Fund FTE	214
Significant Trends in Economy, Demographics, and Elections	
The Colorado Economic Outlook	215
Employment, Income, and population	218
Cherry Creek School District Enrollment Statistics	219
Comparative Mill Rates	222
Mill Levy History – 2006-2015	223
Residential Property Taxes	224
Composition of Property Type of District's Assessed Valuation – 2004-2015	225
History of Assessed Valuation – 2006-2015	226
Tax Levy and Collection History – 2004 to 2014	227
Bond and Mill Levy Elections	228

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2015-16**

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents	229
Abbreviations, Acronyms and Glossary	
Abbreviations and Acronyms	231
Glossary of Terms	235
Appendices	
Appendix A – District Performance Plan.....	245
Appendix B – Tier System	253
Appendix C – District Technology Plan.....	255
Appendix D – TCAP Assessment Program	257
Appendix E – Board Policies.....	261
Appendix F – Estimated Fiscal Year Spending Under Section 20 of TABOR.....	289

CHERRY CREEK SCHOOL DISTRICT INTRODUCTORY SECTION

TABLE OF CONTENTS

Section Table of Contents	1
Executive Summary	1-42
Board of Education	3
District Leadership Team	4
A Message from the Superintendent	5-36
Introduction	5
Cherry Creek's Goals for Student Success and District Technology – Vision 2025	6
Colorado Academic Standards, Accountability, and New Assessments	7
Unfunded Mandates Related to Standards Revisions, CAP4K, and Educator Effectiveness ...	8
Governance, District Strategic Goals and Highlights	9
Colorado Public School Finance Act and Budget Process	10
Overview of Recent State Funding Impacts	12
School Finance Legislation (SB15-267)	15
Recent Government Actions and Legislative Matters	18
November 2012 Bond Election and Bond Initiatives and Progress	20-21
New Educational Programs	22
Educational Planned Resources	23
Annual Budget Appropriation	24
Descriptions of Major Revenue Sources and Expenditures	27
Fund Overview	28
Demographic Overview, Programs and Services	30
Demographic Changes and Enrollment Trends	32
Property Taxes and Mill Rates	33
School District Staffing	34
Bonded General Obligation Debt for School Facilities	35
Budget Awards	38
Guide to Using the Budget Document	40



Cherry Creek School District No. 5

Arapahoe County, Colorado

BOARD OF EDUCATION



SEATED LEFT TO RIGHT:

Jim O'Brien-President, David Willman-Treasurer

STANDING LEFT TO RIGHT:

Randy Perlis-Vice President, Claudine McDonald-Secretary, Karen Fisher-Assistant Secretary/Treasurer

The District was formed in 1950 and is currently governed by a five-director Cherry Creek School Board whose members are elected by the registered electors of the District to staggered four-year terms of office without compensation. It is divided into five Director Districts, where one director is elected from each district. This Board acts in accordance with the requirements of Colorado and federal laws and represents the unique needs of Cherry Creek School District citizens.



The Board of Education welcomes our new class of students this year. Each new kindergartener brings with them limitless possibilities and dreams for the future. We believe that the Cherry Creek School District is a great place to begin making those dreams come true!

"The future belongs to those who believe in the beauty of their dreams."

Eleanor Roosevelt

Thanks to the steadfast support of a community that has made quality education a priority for more than six decades, the Cherry Creek School District has much to look forward to.

Cherry Creek School District No. 5



**DR. HARRY C. BULL, JR.
SUPERINTENDENT**

DISTRICT LEADERSHIP TEAM

MEMBER	POSITION
Dr. Harry C. Bull, Jr.	Superintendent
Dr. Scott Siegfried	Associate Superintendent Educational Operations
Dr. Judy Skupa	Assistant Superintendent Performance Improvement
Sheila Graham	Assistant Superintendent Educational Support Services
Brooke Gregory	Assistant Superintendent Human Resources
Guy G. Bellville	Chief Financial Officer
Sonja McKenzie	General Counsel



Dedicated to Excellence
Cherry Creek Schools

To all 54,500 Cherry Creek Students

"I am excited to continue the strong traditions of excellence in the Cherry Creek Schools. We are ready to start the new school year and welcome the opportunity to work with you as you develop new skills, acquire more knowledge, deepen your understanding of the world, and achieve your goals.

We are committed to helping EVERY student - all 54,500 of you.

I wish you a challenging, rewarding, and successful year filled with life-enriching learning experiences."

Dr. Harry C. Bull, Jr.

To our Cherry Creek Community

"We have designed this Budget to be sustainable for the coming school year to fund innovation and to recruit and retain effective educators and supporting staff, but we know from the recent recession that we still face economic uncertainty going forward."

Dr. Harry C. Bull, Jr.

A MESSAGE FROM THE SUPERINTENDENT



A Challenging, Rewarding, & Successful Future



Our Mission:

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

Introduction

The Cherry Creek School District's award-winning Financial Plan and Budget provides a financial and informational overview of the Cherry Creek School District and each school/department, which enables the reader to become familiar with all aspects of the District and understand how our high quality educational programs are developed and supported in order to deliver the finest education to each of our 54,500 Cherry Creek students.

Cherry Creek's Financial Plan is presented here as a comprehensive financial profile of District budgets for FY2015-16, as well as to display current and prior budget information for schools and departments. This Budget is recommended for approval at the June 15, 2015 regular meeting of the Board of Education and developed in the best interests of the strategic mission and values of the Cherry Creek School District.

“Our Dedication to Excellence”

We are “*dedicated to excellence*” every day. During the summer of 2014-15, we worked on making school buildings more safe and more ready for the technological demands of today's students. Our teachers have been, and will continue to be, preparing quality educational programming and teaching the new academic standards and implementing State requirements.

“After all, the bar of excellence is always changing, and we are working to continuously improve.”

More than **75%** of students in the Cherry Creek School District scored proficient and advanced in **reading** on the 2014 Transitional Colorado Achievement Program (TCAP) tests, compared to 69% statewide; at least **62%** scored proficient and advanced in **writing** and more than **65%** were proficient and advanced in **math**. Three-year academic growth scores also showed a continuous pattern of improvement with overall median growth above the State average of 50 for all content areas in almost all grade levels and subgroups.

Colorado ACT

The District average composite score for the **Colorado ACT**, given to all 11th graders, is **21.9**, compared to **20.3** statewide.

This is the highest score since 2006, when the State began requiring all high school juniors to take the test, which is a key indicator of college and career readiness.

Despite the progress our District is making in key achievement areas, many students are still struggling, primarily at schools with higher levels of poverty and diversity. We are very concerned about some of the results we are seeing among our high risk populations, and we have already begun implementing strategies to close the opportunity gap for those students.

The District has implemented an updated College and Career Framework with the Cherry Creek Curriculum, which includes increased focus on reading proficiency at all grade levels and focus on “Inclusive Excellence” to ensure that every student has the opportunity for academic success.

EXECUTIVE SUMMARY

Cherry Creek's Goals for Student Success

Cherry Creek's goals support the academic success and Inclusive Excellence of our students and further the mission of the District *"to inspire every student to think, to learn, to achieve, to care."*

STRATEGIC ACADEMIC GOALS	
Inclusive Excellence:	Raising the academic achievement of all students, closing the gap between the highest and lowest performing students, and eliminating the predictability of achievement by race.
College and Post-secondary Preparedness and Success:	Preparing students for success in college and other post-secondary options, including vocational/technical education, the military, and the workforce.

District Performance Plan: Excellence in Action

The District Performance Plan, which is included in Appendix A of this Financial Plan, was developed through a research-based, community engagement process in 2009-10. The Plan has been updated annually since then and outlines our District Goals and the Major Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

The Cherry Creek District vision, mission, and student goals define our commitment to offering an education that gives students lifelong opportunities. Our goals are to ensure *"Inclusive Excellence"* and *"College and Post-Secondary Preparedness and Success"* for every student.

College and Post-Secondary Preparedness and Success

The Cherry Creek School District is committed to ensuring that **EVERY** student will be prepared for college or other post-secondary options. The educational program provides academic experiences for all students to meet or exceed expectations beyond the Colorado Academic Standards. In order to meet the needs of all students, a variety of programs and instructional practices are offered.

The Cherry Creek School District's Mission — *"To inspire every student to think, to learn, to achieve, to care"* — is a compelling charge. To fulfill that mission, we must ensure that all teachers have the knowledge and skill to teach the current and future student population, who will be living and working in a global economy. That calls for instruction that is focused on preparing students for today and beyond.

As a District, we are committed to giving all teachers the tools they need to work effectively with EVERY student so that each child can reach his/her potential.

District Technology—Vision 2025

Strategic steps have been taken toward alignment of instructional programs with Colorado Academic Standards and implementation of instructional technology initiatives that best prepare students for their post-secondary education and careers. Capital leasing arrangements have brought current technology resources to classrooms so students can be positioned for success in learning and student achievement outcomes.

Computers and peripheral equipment were purchased for students and teachers to enable all schools to provide sufficient classroom instructional technology consistent with the Technology Vision 2025 Plan. This Plan implementation is essential to transform the teaching and learning experience, as well as to provide the capacity for the start-up of new on-line assessments mandated through the State Legislature.

A Higher Standard for High Performance

The Cherry Creek School District is in line with the implementation of the new Colorado Academic Standards (CAS), which emphasize a rigorous goal of college and career readiness for all students. Updated **standards** are now in place and new **assessments**, known as the Colorado Measures of Academic Success (CMAS), measure student progress towards meeting the new State standards. These new assessments introduce a higher baseline for student learning by providing feedback to teachers and principals on student performance in relation to the new standards.

The CMAS assessments include science and social studies assessments developed by the State of Colorado and English language arts and mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC), which is a multi-state assessment consortium. There are also new alternate assessments for students with significant cognitive disabilities.

“The power of Colorado’s education improvement efforts lies in having a comprehensive educational system consisting of relevant and rigorous standards, aligned and meaningful assessments, excellent teachers and school leaders, and high-performing schools and districts.”

Colorado Department of Education
www.cde.state.co.us/accountability

State, District, and School Accountability

A large part of Colorado’s educational accountability system is based on the results from State assessments; implementing new State assessments will have an impact on the Cherry Creek School District and school accountability. Colorado rates schools and districts using the District and School Performance Frameworks (DPF/SPF), which are a combined set of common indicators used to hold districts and schools accountable for student performance in the categories of **1) academic achievement, 2) academic growth, 3) academic growth gaps, and 4) post-secondary and workforce readiness**. Cherry Creek’s performance results within each of these categories identifies whether our District **Exceeds**, **Meets**, is **Approaching**, or **Does Not Meet** the established State targets.

The Colorado Department of Education assigns **school plan types** and **accreditation status** based on the results of the four categories defined above. *Accreditation status is based on the plan assigned to a school or district as follows:*

- ◆ Performance Plan—Meeting or Exceeding
- ◆ Improvement Plan—Approaching or Meeting
- ◆ Priority Improvement Plan—Not Meeting
- ◆ Turnaround Plan—school performance well below State targets where State intervention is required

Further details are outlined in the *Student Achievement Section* of this Financial Plan on Pages 189-198.

TCAP to CMAS Assessment Transition

The transition to the new CMAS assessment testing began in spring 2014 (during the 2013-14 school year), when the new science and social studies assessments for elementary and middle schools began using the CMAS testing, and the math, reading, and writing assessments for grades 3 through 10 used the Transitional Colorado Assessment Program (TCAP).

The 2013-14 school year was the last year that the TCAP state assessments were given. Beginning in the spring of 2015, all Colorado schools will give the new Colorado Measures of Academic Success (CMAS) tests, which are aligned with the Colorado Academic Standards in all content areas.

Therefore, direct comparisons between TCAP results and CMAS results will not be possible.

EXECUTIVE SUMMARY

Unfunded State Mandates

By reason of State legislation being adopted over the last several years, costs are being incurred that are **being funded out of local school district General Fund resources** that are a direct effect of State unfunded mandates. The costs being incurred are reflective of sincere efforts on the part of school districts to meet the expectations associated with the legislation, which include the following requirements.

UNFUNDED MANDATES State Legislation Adopted over 2008-09 through 2013-14	
♦	Revision of Colorado Academic Standards
♦	Colorado Achievement Plan for Kids (CAP4K)
♦	Teacher and Principal Effectiveness Legislation

The legislation that enabled these education reforms did not include fiscal notes that indicated the cost impacts to local school districts. Thus, State reforms are *being implemented without the support of additional State funding* to pay for these reforms. The cumulative costs of these reforms is monumental and has *posed challenges to the effectiveness of programs* due to funding limitations.

Revision of Colorado Academic Standards

Colorado Academic Standards were revised by the Colorado Board of Education in December 2010, and a new series of assessments have evolved since then to measure student achievement. The new series of assessments are replacing the CSAP and TCAP testing regimen with the new Colorado Measures for Academic Success (CMAS) and Partnership for Assessment of Readiness for College and Careers (PARCC) **on-line assessment** structure as defined below:

Spring 2015 CMAS	Spring 2015 PARCC
♦ Social Studies and Science	♦ English Language Arts and Math

Preschool to Post-secondary Education Alignment Act: SB08-212

Colorado Achievement Plan for Kids (CAP4K)

The Colorado Board of Education *defined "school readiness"* in 2008 and legislation incorporated school readiness requirements, school readiness plans, and assessments. Also established, was a *system for reporting population-level results* that provides baseline data for measuring overall change and improvement in students' skills and knowledge over time.

In December 2012, the Colorado Board of Education voted to offer school districts a menu of school readiness assessments. A phased-in implementation of these assessments is being done over the 2013-14 and 2014-15 school years.

Ensuring Quality Instruction through Educator Effectiveness: SB10-191

Teacher and Principal Effectiveness

Legislation requires *annual evaluations of all teachers, specialized service providers, and school principals*. The evaluation is *based on statewide quality standards*, defining what it means to be an effective teacher or principal. The professional practice quality standards account for *one-half of an educator's annual evaluation*, and the *other half* of the educator's annual evaluation is *based on the quality standard that measures student learning over time, except in circumstances where a school district Board of Education, under SB14-165, may apply certain exceptions for Student Academic Growth*.

An **Evaluation System** is required to be managed and implemented by each school district throughout the State for this purpose.

EXECUTIVE SUMMARY

GOVERNANCE

The State Board of Education is charged by the Colorado Constitution with the general supervision of the public schools and is the governing board of the Colorado Department of Education (CDE). The CDE is the administrative arm 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 for the State's 178 local school districts. The CDE serves students, parents, and the general public by protecting the public trust through ensuring adherence to laws, strong stewardship of public funds, and accountability for student performance.¹

Further details associated with legal autonomy can be found in the Organizational Section on page 56, and in Appendix E, Policy BBA on page 264.

¹ From the Colorado Department of Education (CDE) website; www.cde.state.co.us.

GOVERNANCE HIERARCHY

- ⇒ Colorado State Board of Education
- ⇒ Colorado Department of Education
- ⇒ Cherry Creek School District Board of Education



Dedicated to Excellence
Cherry Creek Schools

Leadership Excellence

Leadership Excellence is the key to achieving the District's established goals. Instructional departments are charged by the Superintendent with general supervision of instructional leaders at the school level, ongoing review of school assessment data, and alignment with the District's strategic goals. Site-based management at the school level will continue with aligned empowerment to prepare all students for "*College and Post-secondary Preparedness and Success*" by implementing an "*Excellence and Equity*" methodology.

The District maintains six strategic goals and will continue to pursue improved outcomes toward these initiatives.

STRATEGIC GOALS

1. Strengthen the Organization
2. Elevate Student Achievement, Close the Opportunity Gap, and Prepare all Students for "*College and Post-secondary Preparedness and Success*"
3. Bolster School Safety and Security
4. Develop Citizenship, Civility, and Character
5. Fuel our Vision of Excellence
6. Recruit, Retain, and Develop the Finest Licensed Personnel and Support Staff

CURRENT YEAR HIGHLIGHTS

1. Adopted a new "*Bridges in Mathematics*" program to align with changes in Colorado State Standards and College and Career Readiness
2. 2014 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT and SAT tests
3. Enhanced Safety & Security procedures for handling emergencies with five law enforcement agencies and developed a centralized state-of-the-art Emergency Operations Center
4. Held the 14th Annual "Cherry Creek Fitness Festival" to benefit the Community Asset Project and encourage positive healthy life styles
5. Successfully sold \$37.6 million of District General Obligation Refunding Bonds with a low True Interest Cost of 1.69% for a savings of \$6 million to taxpayers
6. The District had a total of 125 National Board Certified teachers on its staff in 2014, placing the District 3rd in the State of Colorado

EXECUTIVE SUMMARY

Colorado Public School Finance Act

Cherry Creek Schools receives funding from the State of Colorado through the Public School Finance Act. This Act uses a formula to determine state and local funding amounts for school districts to provide PreK-12 public education. These amounts are based on revenues generated from state equalization revenue, local specific ownership taxes and local property taxes. This School Finance Program formula funding is budgeted in the General Fund.

FORMULA ILLUSTRATION

Total Program Funding received under the Public School Finance Act starts with an annual statewide October pupil count. Generally, pupils in grades 1 through 12 are counted either as full-time or part-time depending on the number of scheduled hours of coursework. Kindergarten, preschool special education, and a limited number of at-risk preschool pupils are counted as part-time. This *count* is referred to as a Full-time Equivalent (FTE) pupil count. Additional adjustment factors are included based on the cost of living study, personnel costs, the size of the District in comparison to other school districts in the State, and the “Negative Factor” introduced based on a legislative legal opinion in order to reduce statewide funding under the School Finance Act.

The table below shows the funding calculation for FY2015-16:

FY2015-16 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	\$6,292
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.261
PLUS	+
Statewide base per pupil funding	\$6,292
Multiplied by District non-personnel costs factor	X .095
TOTAL	\$7,779
Multiplied by District size factor	X 1.0297
Funding per pupil <i>without</i> At-Risk Pupils	\$8,010
Statutory funding per pupil <i>with</i> At-Risk Pupils	\$8,226
Negative Factor—Formula Reduction of –12.13%	(\$1,000)
Net per pupil funding under SB15-267	\$7,226

Complete details of the Public School Finance Act can be found on the
Colorado Department of Education website at:
www.cde.state.co.us.

EXECUTIVE SUMMARY

The Budget Process

The Cherry Creek School District Financial Plan and Budget is developed to provide public education and support to Cherry Creek PreK-12 students and the resources needed to operate the District's schools and departments. The District considers the "*Net Total Program Funding*" amount provided by the State per the Colorado Public School Finance Act, combined with other local, state, and federal revenue amounts to compile a balanced budget for the Cherry Creek School District General Fund. Individual school and department expenditure allocations are then developed as described below.

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.

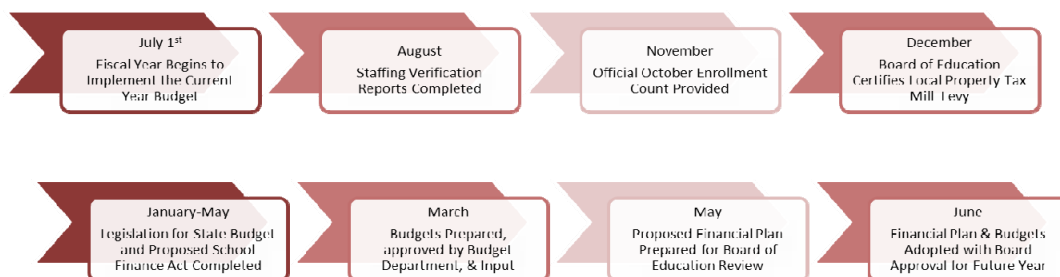
First, schools and departments develop a *staffing plan* that considers the resources needed based on enrollment and funding permitted under the Colorado Public School Finance Act. The staffing portion of the budget is developed using an 18.5:1 student-teacher ratio that provides classroom teachers to schools in order to meet the strategic instructional plan for each school. The instructional plan also includes teachers in targeted achievement areas, with emphasis on direct instruction for the purpose of closing the opportunity gap, providing classroom support, and raising the level of academic performance across the District.

Secondly, 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. Total funding allocations are provided to each school and department. Calculations are based on resources available and are in alignment with the District mission.

OTHER FUNDS

Additional funds include Designated Purpose Grants, Extended Child Services, Pupil Activities, Capital Reserve, Building, Bond Redemption, and Food Services, which are managed separately. These funds are funded in whole by distinct funding sources. The Grants Fund is supported by local, state, and federal grant funding. Extended Child Services is funded from self-supporting tuition and Pupil Activities is self-supported from athletic/activity ticket receipts, fund-raising events and club fees. Capital Reserve is supported by a portion of state funding from the General Fund based on high priority capital needs required to provide for the safety, security, asset preservation, instructional technology, and basic operation of schools and facilities. Building Fund is primarily financed by school bond issue proceeds and Bond Redemption revenue for retirement of principal on bonds and payment of interest, which is provided from property taxes. Food Services is supported by meal sales and state/federal assistance.

Process Timeline



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.

EXECUTIVE SUMMARY

Overview of Recent State Funding Impacts

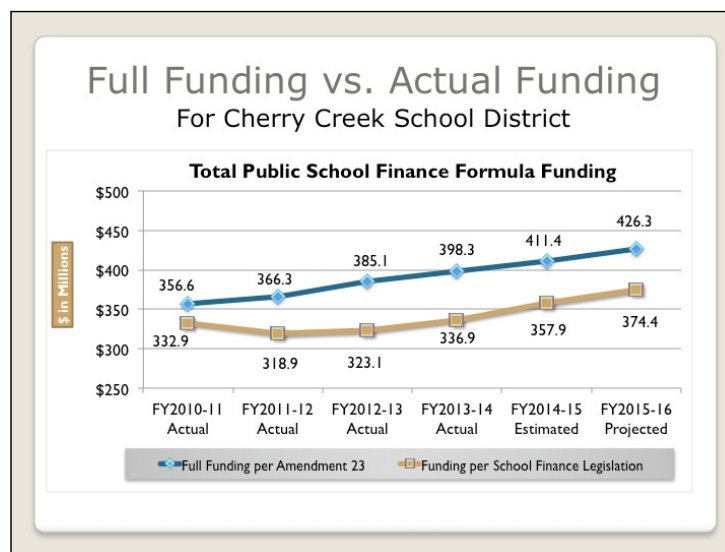
State Equalization funding represents about 50% of the Cherry Creek General Fund Revenue Budget. Over the last seven years, State funding reductions adopted by the State Legislature resulted in a decrease in funding from **\$7,005** per pupil in **FY2009-10** to **\$6,406** in **FY2012-13**, a **decline of about \$600** per pupil, or **8.6%**. Beginning in FY2008-09 through FY2011-12, Cherry Creek General Fund budgets were reduced by about 9% for a total of \$39.7 million. During this time frame, the budget reductions included 344 staffing positions, 148 of which were instructional positions.

Since FY2012-13, funding per pupil has increased, but **now is just slightly above FY2009-10 levels** in **FY2015-16** at **\$7,226** per pupil. Recent data shows average spending per pupil in Colorado schools lags the national average by \$2,700 per pupil due to funding shortfalls and stagnation of financial support in the K-12 education budget caused by legislative implementation of a “*Negative Factor*” in the State Public School Finance formula.

Amendment 23 vs. Negative Factor

The Cherry Creek School District, as well as school districts across the State, have been impacted by a legislative mechanism known as the “*Negative Factor*”, used by the State to reduce the School Finance Formula Funding as a means to balance the State General Fund Budget. The “*Negative Factor*” was derived from a State Budget Stabilization Factor (later renamed as the “*Negative Factor*”) in HB10-1369 in the 2010 Legislative Session. The imposition of the “*Negative Factor*” in the School Finance formula continues to be of primary concern to the Cherry Creek School District, as funding has been severely impacted by its effect.

- ◆ In FY2015-16, the **Statewide “Negative Factor”** is estimated at **\$855 million**.
- ◆ **Cherry Creek’s** share of the “*Negative Factor*” is estimated at **\$51.9 million**;
⇒ **-12.13% less than the Total Program Funding prescribed by Amendment 23** as presented in the graph below.



Funding prescribed in the Public School Finance Program formula for Amendment 23, a Constitutional Amendment adopted by the voters in the State of Colorado in 2000, has not been maintained by the State in accordance with the expectations of the level of funding under that measure.

The intent of voters in adopting Amendment 23 was to increase funding for public education.

Future Outlook

As we approach the 2015-16 school year, State funding uncertainties are a continuing concern. Superintendents, school leaders, teachers, parents, and community members have placed a profound focus on the importance of restoration of funding lost through the implementation of the *“Negative Factor.”*

The case has been made to the Legislature and the Governor by Superintendents representing 174 of the 178 school districts across the State of Colorado faced with mandated funding reductions during the Great Recession, that with revenue now improving for the State of Colorado, the expectation is that 1) funding should be restored through significant reductions in the Negative Factor without earmarks and 2) no new State educational mandates should occur that would divert resources from student achievement efforts.

Current Litigation Related to the Negative Factor

Dwyer vs. State of Colorado; Colorado Supreme Court Lawsuit - Case No. 2015SA22

On Friday, June 27, 2014, a lawsuit was filed in the Denver District Court, under Case No. 2014CV32543, against the State of Colorado by a group of school districts and parents who claim that the *“Negative Factor”* is unconstitutional as it relates to Amendment 23.

A Defendant’s motion to dismiss Plaintiff’s complaint was filed on August 12, 2014, which was rejected by the Denver District Court on November 12, 2014. This ruling stated that “as taxpayers, parents have a legally protected interest in determining whether the government’s implementation of the *Negative Factor* violates Amendment 23.”

On March 23, 2015, “amicus briefs” were filed with the Colorado Supreme Court by the Plaintiffs in response to the “order and rule to show cause.” The Court has also requested a response from the Defendants.

Further actions of the Court are pending.

Cherry Creek Board of Education Resolution

The Cherry Creek Board of Education adopted Resolution 045-15 *“Approval of Legislative Measures to Eliminate the Negative Factor Funding Cuts”* at the April 13, 2015 meeting. This resolution, prepared at the request of the Cherry Creek Board of Education, called for the Colorado Legislature and the Governor to immediately eliminate the negative factor cuts to K-12 education funding.

Excerpts from that resolution are presented below:

“Whereas, starting in fiscal year 2010-2011, the legislature added a new “Negative Factor” to make across-the-board cuts to education spending. The Negative Factor applies the same percentage cut to all districts, including the Cherry Creek School District.

Whereas, in 2000, Colorado voters passed Amendment 23, which was designed to help Colorado’s public school funding catch up to the national average and to keep it at that level. In contravention of this expressed will of Colorado voters, the legislature’s implementation of the Negative Factor leaves Colorado education spending at 43rd in the country, more than \$2,715 below the national average in per pupil funding.

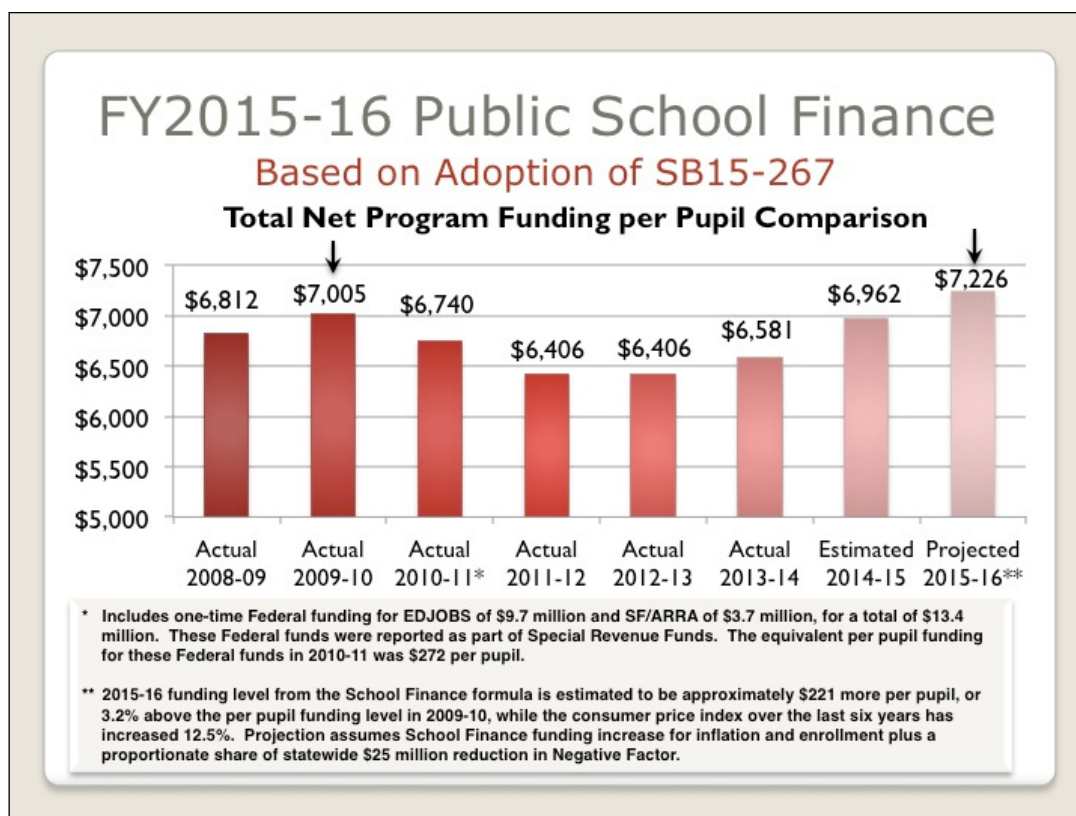
Whereas, in the 2014-2015 fiscal year alone, the Negative Factor extracted more than \$880.2 million from school districts of the State’s support for public education. (Cherry Creek’s portion was \$53.5 million in the 2014-15 school year).

Whereas, while the legislature has reduced school funding through the implementation of the Negative Factor, the legislature has passed multiple and significant education reforms without corresponding funding to support these reform efforts (*“unfunded mandates”*). These unfunded mandates include, but are not limited to, the Preschool to Postsecondary Education Alignment Act (CAP4K - SB08-212), the Education Accountability Act of 2009 (SB09-163), the Educator Effectiveness Law (SB10-191), and the Colorado READ Act (HB12-1238). Thus, these unfunded mandates impose financial burdens on school districts already impacted by reduced funding through the Negative Factor cuts. The cost to the Cherry Creek School District for these unfunded mandates is approximately \$51 million.”

EXECUTIVE SUMMARY

State Budget Impacts on Funding Per Pupil

Under Long Bill SB15-234, the State of Colorado General Fund Budget of **\$10.25** billion has **37%** of funds dedicated to K-12 Education. The FY2015-16 Cherry Creek funding per pupil is anticipated to be slightly above the 2009-10 funding levels as shown in the chart below:



This trend, caused by the decline in State funding, has continued to jeopardize the capability of Cherry Creek to prepare our students for success in post-secondary education and careers, as State revenue sources have been depleted over the last seven years through State funding reductions.

Cherry Creek's Current Funding Environment

The Cherry Creek School District traditions of educational excellence and high academic achievement that are among the best in the State of Colorado, have been strengthened with the support of our community throughout our history. Through the use of mill levy override funds from the November 2012 election, instructional programs have been preserved from expenditure reductions for FY2015-16. However, future year budgets may require adjustments, without sufficient ongoing increases from sustainable State revenue sources.

A Cost and Resource Management Plan was developed with the intent of preserving instructional programs and limiting the effect of recent funding declines on the classroom. Staffing in the General Fund is budgeted to be flat, as enrollment is increasing at a more gradual rate. General Fund Full-time Equivalents (FTE) staffing is budgeted to be maintained at conservative levels and increase by only 0.4 FTE, to 5,147 FTE in FY2015-16.

The Cherry Creek General Fund Budget for FY2015-16 of **\$505.77** million supports the mission with **83%** of the expenditure budget devoted to classroom instruction.

Background

The FY2015-16 General Fund Budget is prepared based on the key variables within the School Finance Legislation under the Public School Finance Act of 1994 (as amended), which utilizes the traditional formula for FY2015-16 funding purposes.

Senate Bill 15-267 was approved to fund Colorado school districts for FY2015-16, which was based on the combination of estimated per pupil funding, projected funded pupil count, and final approval of the Bill as of May 01, 2015.

SCHOOL FINANCE LEGISLATION

SENATE BILL 15-267

The School Finance Act - SB15-267

The Long Bill, SB15-234, includes funding for 2.8% inflation and enrollment, and the School Finance Bill, SB15-267, includes funding for a \$25 million statewide decrease in the *"Negative Factor."*

- ◆ Senate Bill 15-267 increases base per pupil funding by 2.8%, **from \$6,121** in FY2014-15 **to \$6,292** in FY2015-16.
- ◆ Legislative intent states that if local property taxes as calculated in December 2015 exceed the estimate projected in the Long Bill for December 2015, the State share of Total Program Funding would not decrease.
- ◆ Senate Bill 15-267 reduces the *"Negative Factor"* by \$25 million, from **\$880 million** to **\$855 million**.
- ◆ Senate Bill 15-267 provides **\$162,708,665** in State funding and a projected increase of **\$143,411,721** in local funding from property taxes and specific ownership taxes.

STATEWIDE NET TOTAL PROGRAM FUNDING

The adoption of SB15-267 increases Net Total Program Funding statewide from **\$5,933,444,389** in FY2014-15 to **\$6,239,564,775** in FY2015-16.

This is an **increase of \$306,120,386**, or **3.8%**, **from \$7,026 to \$7,294**, or an average **increase of \$268 per pupil**.

Statewide funded pupil counts are expected to increase **1.3%**, from **844,546 FTE** in FY2014-15 to **855,433** in FY2015-16



SCHOOL FINANCE LEGISLATION

SENATE BILL 15-267

Effect on Cherry Creek Schools

The financial picture is largely based on a combination of the School Finance Bill and District projections for funded pupil count. Based on the provisions of the Senate Bill 15-267, the effects on the Cherry Creek School District budget for FY2015-16 are explained below:

Negative Factor

The reduction of **\$25 million** in the “*Negative Factor*” under SB 15-267 provides about **\$1.6 million** for Cherry Creek Schools. The amount of the “*Negative Factor*” decreases from \$53.5 million in FY2014-15 to approximately \$51.9 million in FY2015-16, reflecting a *percentage decrease from -12.97% to -12.13%*.

Per Pupil Funding

Per Pupil Funding is estimated to **increase from \$6,962** in FY2014-15 **to \$7,226** in FY2015-16, an increase of **\$264** per pupil. Net Total Program Funding under the funding of SB15-267 is estimated to **increase \$16.46 million, from \$357.92 million** in FY2014-15 **to \$374.38 million** in FY2015-16.

Categorical Programs

Cherry Creek’s funding from State Categorical Programs is generally protected by Amendment 23 to the extent that the State Legislature applies an overall 2.8% inflationary increase. Although detailed information on funding for FY2015-16 is unavailable at this time, the District budget will reflect an approximate \$330,000 increase for categorical programs.

At-Risk Funding

An amendment to the School Finance Bill provides a supplemental allocation for at-risk funding for Cherry Creek, at an approximate rate of \$16.13 per at-risk student, which provides Cherry Creek with an additional amount of approximately \$200,000.

Cost and Resource Management Plan

The Cost and Resource Management Plan for FY2015-16 utilizes funds from the School Finance Act and managed use of General Fund reserves to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The Plan for FY2015-16 utilizes **\$10.87 million** of General Fund reserves, as a means to offset the funding gap for FY2015-16. The General Fund Budget includes **\$494.90 million** of revenue (including transfers) and **\$505.77 million** of expenditures (including transfers) after adjustments.

1. As part of the budget balancing plan, **\$2.94 million of reallocations and efficiencies** were implemented to **reduce the funding gap to \$10.87 million**. This reduced the burden on the General Fund by the one-time repurposing of **\$2.13 million** in Major Maintenance expenditures to be paid for from the Building Fund.
2. Cost efficiencies in Transportation of **\$0.54 million** were realized through a Bus Replacement Plan, which reduced equipment parts expenditures and other savings through market price changes in fuel costs.
3. Additional costs savings of **\$0.27 million** reduced budget expenditures for workman’s compensation and multi-peril insurance.

Expenditures and Transfers are budgeted to increase by \$19.97 million, while Revenue and Transfers are anticipated to increase by \$20.67 million. The combination of these, along with the measured utilization of \$9.89 million of unassigned General Fund reserves and \$0.98 million of assigned reserves maintains a balanced budget for FY2015-16.

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.

Student Enrollment

The October 2015 District enrollment is projected to be 23,629 in elementary schools, 12,355 in middle schools, 15,995 in high schools, and 2,244 in other programs. Total enrollment is projected to be 54,223, as compared to actual enrollment of 53,818 in October 2014. The October 2015 funded pupil count is projected to grow by 396 Full-time Equivalent (FTE) students, or 0.8% from 51,433 in October 2014 to 51,829 in October 2015.

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by **\$20.67** million, from the modified budget of **\$474.23** million in FY2014-15 to **\$494.90** million in FY2015-16. Net Total Program funding from the School Finance Act increases **\$16.46** million, from **\$357.92** to **\$374.38** million. Net Total Program funding for inflation and enrollment totals **\$14.82** million, while reduction of the “*Negative Factor*” provides **\$1.64** million.

Other increases from State funding provided in the School Finance Act are:

- ◆ **\$0.18** million for additional at-risk supplemental allocation
- ◆ **\$0.33** million for State Categorical Revenue associated with 2.8% inflation.

Other increases to Local Revenue and Transfers:

- ◆ Local Revenue and Transfers is anticipated to increase by **\$0.21** million.
- ◆ Property tax abatements are estimated to increase **\$3.31** million
- ◆ Specific ownership taxes are estimated to increase by **\$0.18** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by **\$19.97** million, or 4.1%, from **\$485.80** million in FY2014-15 to **\$505.77** million in FY2015-16. The increase in expenditures and transfers is concentrated on the resources to serve our student population, maintain class sizes in our schools, and provide for anticipated increases under compensation policies.

Included in the Expenditures Budget are increases/(decreases) of:

- ◆ **\$20.88** million for estimated teacher and other staffing compensation and benefits
- ◆ **\$1.60** million for 25.4 FTE instructional staffing positions associated with additional enrollment of 396 FTE students
- ◆ **(\$2.00)** million for (decreases) of 32.0 FTE teaching staff *to align with actual enrollment* in FY2014-15
- ◆ **\$3.02** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- ◆ **\$0.20** million for 2.8% increase in instructional materials at the schools
- ◆ **\$0.45** million for 3.5 FTE in school mental health staff and 2.5 FTE in English Language Learner teaching staff
- ◆ **(\$2.27)** million for (decreases) to base budget related to one-time purchase costs for math curriculum incurred in FY2014-15 and other related adjustments
- ◆ **(\$2.94)** million for reallocations and efficiencies in order to contain expenditures and reduce the funding gap

Included in the Transfers Budget are increases of:

- ◆ **\$1.03** million for financing high-priority instructional technology and student transportation capital needs to ensure schools are equipped to serve our student population in FY2015-16



Dedicated to Excellence
Cherry Creek Schools

RECENT GOVERNMENT ACTIONS

EDUCATION DEVELOPMENTS

Common Core State Standards

The Common Core State Standards (CCSS) were developed from an initiative of the National Governors Association Center for Best Practices (NGA Center) and the Council of Chief State School Officers (CCSSO) in partnership with Achieve, ACT, and the College Board. Governors and State Commissioners of education from across the country committed to joining a State-led process to develop a common core of state standards in English Language Arts (ELA) and mathematics for grades K-12.

Colorado is one of 45 states to adopt the CCSS.

The main goal was to develop a “common core of standards that are internationally benchmarked, aligned with work and post-secondary education expectations, and inclusive of the higher order skills that students need. First draft of the College and Career Readiness Standards were released for public feedback in September 2009. Final CCSS for Mathematics, English Language Arts and Literacy, History/Social Studies, Science and Technical Subjects were unveiled on June 2, 2010.

The Colorado State Board of Education adopted CCSS in August 2010 and joined the Partnership for Assessment of Readiness for College and Careers (PARCC) consortium as a participating state.

Colorado READ Act

The Colorado Reading To Ensure Academic Development Act (Colorado READ Act), was passed by the Colorado Legislature during the 2012 legislative session. The READ Act repeals the Colorado Basic Literacy Act (CBLA), keeping many of the elements of CBLA, such as a focus on K-3 literacy, assessment, and individual plans for students reading below grade level. The READ Act differs from CBLA by focusing on students identified as having a significant reading deficiency, delineating requirements for parent communication, and providing funding to support intervention. Other components of the Colorado READ Act include a competitive Early Literacy Grant and a resource bank of assessments, instructional programming, and professional development programs.

No Child Left Behind

In February 2012, the U.S. Department of Education approved the Colorado Department of Education application for a waiver through school year 2014-15 from some of the requirements of “*No Child Left Behind*.” The waiver now gives Colorado the authority to use the State’s accountability system in place of key federal accountability requirements.

Colorado Assessments in Public Schools

House Bill 15-1323 was passed during the 2015 Colorado Legislative Session, which modifies the system of Statewide assessments in English Language Arts (ELA), math and science beginning in the FY2015-16 school year. The Colorado Department of Education (CDE) is *restricted to administering tests in ELA and math to students enrolled in grades three through nine, and science tests one time in elementary, middle, and high schools*. Other provisions include requirements that CDE continues to administer a curriculum-based college entrance exam to students in 11th grade, and the writing portion exam upon students’ request and a 10th grade college entrance preparation exam; *CDE must make tests available in any format as requested by the Local School District. The CDE shall not administer the Science Assessment to students enrolled in the 12th grade.*

Frequency of Administering Colorado Social Studies Assessments

Senate Bill 15-056 was passed during the 2015 Colorado Legislative Session, which states that beginning in the 2015-16 school year, the Colorado Department of Education (CDE) shall select the specific grades in which to administer the State Social Studies Assessment, ensuring that *students take the State Social Studies Assessment once in elementary school, once in middle school, and once in high school*. The CDE may select the specific grades in which to administer the State Social Studies assessment, *as long as the assessment is administered in each public school at least once every three years; the CDE shall not administer the State Social Studies assessment to students enrolled in the 12th grade.*

Gallagher Amendment

The Gallagher Amendment, which was passed in 1982, requires that the residential property share of the total assessed value in the State be stabilized at approximately 45% of the total. However, by limiting the residential share of property taxes, with increasing residential property values, a significant portion of the tax burden continues to be shifted to the commercial and nonresidential property owners. The residential assessment percentage, as set by HB15-1357 for 2015-16 and 2016-17, is 7.96%. The non-residential assessment percentage is 29%.

LEGISLATIVE MATTERS

CONSTITUTIONAL AMENDMENTS

TABOR Amendment

The percentage increase in revenue and expenditures is limited by the TABOR Amendment, which was passed in 1992. The TABOR Amendment requires voter approval for tax increases.

Amendment 23

The Amendment 23, approved in November 2000, provides for annual base funding per pupil increases of at least the Denver-Boulder-Greeley Consumer Price Index (CPI) rate. For FY2011-12 and later years, the increase is for the rate of inflation only.

Denver-Boulder-Greeley CPI Rate for 2014	Total FY2015-16
2.8%	2.8%

Due to State budget shortfalls for FY2010-11, FY2011-12, FY2012-13, FY2013-14, and FY2014-15, the State Legislature adopted legislation reducing funding from Amendment 23 entitlement statewide for K-12 education by 6.35%, 12.94%, 16.09%, 15.42%, and 12.97% respectively, through a “*Negative Factor*” in the School Finance formula. These funding rescissions resulted in net funding less than Amendment 23 of \$23.7 million for FY2010-11, \$47.4 million for FY2011-12, \$62.0 million for FY2012-13, \$61.4 million for FY2013-14, and \$53.5 million in FY2014-15.

In FY2015-16, the Negative Factor amount is estimated to be \$51.9 million, approximately 12.13% below Amendment 23 requirements.

Referendum C

In November 2005, the voters of Colorado approved Referendum C. This allowed the State to spend the money it collected over the TABOR limitation through FY2009-10 and reset the TABOR revenue limitation effective in FY2010-11 to a higher level based on actual revenues during the five-year TABOR time-out. The excess monies that were retained were used for:

- ⇒ PreK to grade 12 education
- ⇒ Higher Education - Community colleges and other institutions of higher education
- ⇒ Health Care - Low-income, disabled, and elderly Coloradoans

School Finance Legislation

The majority of operating revenue for the District is provided by the School Finance Act that was enacted by the Colorado General Assembly in 1994. This provision is subject to review and revision each year by the State legislature and has been amended by SB15-267. More complete information regarding the School Finance Act can be found in the General Fund Section.

NOVEMBER 2012 BOND ELECTION

SCHOOL & FACILITY PROJECTS

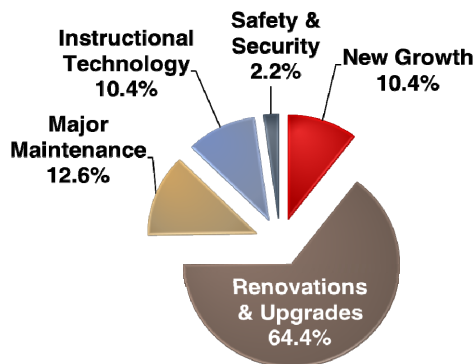
The 2012 Election Projects

In November 2012, voters in the Cherry Creek School District approved ballot issues 3A and 3B authorizing the District critical funds needed to fund academic programs, maintain existing schools, and build additions to the Cherokee Trail and Grandview high schools to accommodate enrollment growth.

The passage of **ballot issue 3A** is the funding override for operating expenses. It provides for \$25 million to maintain class size, provide curriculum and instruction necessary for success in college and the workplace, continue the District's commitment to academic excellence, and ensure technology and instruction for student success in the 21st century.

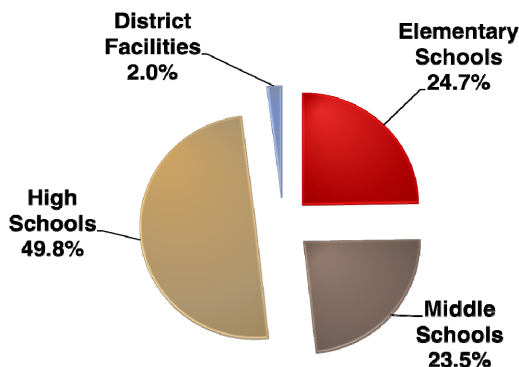
Bond issue 3B authorized the District to sell \$125 million in bonds for capital costs of renovations and new school construction, which includes Science, Technology, Engineering, and Math (STEM) focused classrooms, renovations to schools throughout the District and additions to the Cherokee Trail and Grandview high schools to accommodate growth, essential technology to support the strategic instructional program needs of the District, including Smart Boards and updated computers, and upgraded safety and security systems for all schools.

2012 RECOMMENDED BOND ALLOCATIONS



How the Money will be Spent

2012 RECOMMENDED BOND ALLOCATIONS



Where the Money will be Spent

2012 BOND FUNDS Project Estimates

New Growth	\$13,104,900
Renovations/Upgrades	85,201,600
Major Maintenance	15,207,800
Instructional Technology	5,965,800
Safety & Security	5,519,900
TOTAL	\$125,000,000

Focus on STEM Education

The Cherry Creek School District *implemented a new fabrication lab* for Eaglecrest students enrolled in Science, Technology, Engineering, and Math (STEM) classes, made possible, in part, by the 2012 voter approved bond funds.

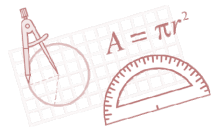
This lab provides the most current cutting-edge tools and workspaces with state-of-the-art equipment. Students can design and build their own engineering feats and projects using 3-D and laser technology, which can range from racecars to robots.

"This fabrication lab rivals anything that any of our kids will experience at a college campus."

*Shane Snyder
Eaglecrest Assistant Principal*

2012 BOND INITIATIVES

STEM PROGRAMMING & BOND PROJECTS



Progress on the 2012 Bond Projects

THE SECOND PHASE OF THE 2012 BOND ISSUE PROJECTS COMPLETED IN SUMMER 2014.

Critical Safety Enhancements, Essential Mechanical, Electrical, and Plumbing Replacements, and high priority maintenance/upgrades were made at nine elementary schools, two middle schools, five high schools, and two Districtwide facility centers. Districtwide property maintenance improvements were also completed.

Examples of some projects are listed below:

Elementary Schools

Bellevue Elementary roof and windows replaced
Cherry Hills Village Elementary windows replaced; HVAC and gym sound system upgraded
Cottonwood and Creekside Elementary school roofs replaced; HVAC/plumbing upgraded
Dry Creek Elementary corridor and classroom doors added
Holly Ridge Elementary HVAC/plumbing upgraded
Mission Viejo Elementary HVAC/electrical and gym sound system upgraded

Middle Schools

Horizon Community roofs, windows, carpet, and gym floor replaced; HVAC/plumbing/electrical upgraded
Laredo Middle School roofs, exterior doors, and windows replaced; HVAC/plumbing/electrical upgraded

High Schools

Cherokee Trail High School STEM facility and HVAC upgraded
Cherry Creek High School pool, theater seating, and some roofs replaced; STEM facility upgraded
Grandview High School restrooms renovated; classrooms added; flooring/carpet replaced; STEM facility and HVAC upgraded
Overland High School carpet, HVAC/plumbing replaced; STEM facility upgraded; parking lot asphalt overlaid
Smoky Hill High School roof, carpet, skylights, and window frames replaced; STEM facility, HVAC/plumbing/electrical upgraded

District Facilities

Student Achievement Resource Center new paint and flooring/ceilings were replaced; plumbing upgraded

*Track resurfaced at Falcon Creek Middle School; tennis court resurfaced at West Middle School
Ongoing installation of security cameras; roll-out of new communication radios; door contacts installed*

EXECUTIVE SUMMARY

NEW EDUCATIONAL PROGRAMS

FOR OUR STUDENTS

Bridges Math Curriculum

After a rigorous review process completed by a group of 21 District administrators, principals, and teacher leaders, Cherry Creek adopted a new *"Bridges in Mathematics"* elementary math program in 2014-15, replacing the *"Everyday Math"* program used since 2002, to align with the changes in Colorado State Standards and College and Career Readiness.

This program was launched in the new Mountain Vista Elementary School during the 2014-15 school year, and implementation is planned to begin in the 2015-16 school year at all elementary schools in the District.

Bridges in Mathematics is a comprehensive, standards-based K-5 curriculum that provides a better balance between the procedural (how) and the conceptual (why) aspects of math.

We're still going to teach kids to add, subtract, multiply, and divide, but we're also going to teach them the concepts behind the algorithms.

Wellness and Nutrition Awareness

The Healthy, Hunger-Free Kids Act of 2010 is federal legislation designed to fund child nutrition programs and increase access to healthy food for low-income children. It set new nutritional standards for all foods regularly sold in schools during the school day.

Cherry Creek implemented *"Let's Move"*, a national initiative to raise a healthier generation of children. This initiative provides *healthier school meals* to promote *higher student performance and achievement*.

As a result of new federal nutrition standards implemented in July 2014, the Cherry Creek School District began implementing a new program, known as *"Smart Snacks"*, which set nutrition standards for all foods sold to students in competition with reimbursable meals on school campuses. This includes all food sold through school stores, DECA and other student-based business clubs, vending machines, bake sales, and other food-based fundraisers.

"The *"Smart Snacks"* program is specifically geared toward food that is sold on campus and does not apply to fund raisers held off school grounds, outside of the regular school day, and foods brought to school by families for class parties or other gatherings.

"Smart Snacks" must be a whole grain product; have the primary ingredient of a fruit, vegetable, protein or dairy food; or contain at least 10% of the daily value of nutrients for calcium, potassium, vitamin D, or dietary fiber.

The Cherry Creek School District also launched the:

1. *"Go, Slow, Whoa"*, pilot program at Laredo Middle School in April 2011, which continues to be implemented throughout the District and provides valuable information to students and parents about healthy food choices.
2. *"CCSD CAFÉ"* interactive website, which was enhanced to provide access to nutrition education information, school and catering menus, an on-line application, and bill pay services.
 - a) In 2014-15, a new approach to providing students and parents with specific information about food available in all of the District's cafeterias was launched as a new online and mobile platform enhancement called *"Nutrislice"*, which provides facts and photos of every food and drink item offered in each Cherry Creek school.



Most Cherry Creek Schools participate in the National School Breakfast and School Lunch Programs

EXECUTIVE SUMMARY

Other Programs

Full-day kindergarten continues to be offered at six elementary schools to serve over 700 children as part of a focus on early childhood educational development.

Endeavor Academy will transition to an Alternative Education Campus (AEC) in SY2015-16 making it the seventh autonomous high school serving 284 students in Grades 9 through 12. Endeavor Academy has a specialized mission of serving special needs or “at-risk” populations and will provide an instructional program that allows students to proceed to the next grade level or to graduate with nontraditional methods of instruction delivery.

It will be managed by a designated administrator, will operate under a separate budget, and a public process to ensure accountability will be implemented via a School Performance Framework (SPF) rating from the Colorado Department of Education (CDE).

EDUCATIONAL PLANNED RESOURCES

STAFFING INITIATIVES

Resources for K-3 Class Size Relief & Targeted Achievement Areas

Cherry Creek takes special strides to maximize funds targeted for academic excellence and has provided allocations to areas where additional emphasis is directed to student achievement.

	Budgeted Amount (Thousands)	FTE
Teaching Resources		
K-3 Class Size Relief	\$3,716	56.0
♦ Middle Grades	542	10.4
♦ 4-Track/Year Round	454	6.8
♦ Reading Literacy and At-Risk Programs	1,199	15.3
♦ Instructional Program Support	152	1.8
♦ Technology Instruction	760	11.5
♦ North Area Achievement	558	8.4
♦ High School Achievement and AVID	489	2.8
Targeted Achievement Resources	\$4,154	57.0
Total Student Achievement Allocations	\$7,870	113.0

Resources for Instructional Excellence

General Fund resources are dedicated to serve the student population, and provide a level of instructional programming geared to excellence. We provide quality teaching and support staff who reinforce our educational mission, “to inspire every student to think, to learn, to achieve, to care” as shown below:

Area of Resources	Budgeted Amount	% of General Fund
♦ Direct Instruction	\$343,074,508	68.77%
♦ Indirect Instruction	73,241,365	14.67%
♦ Operations and Maintenance Services	37,627,080	7.54%
♦ Central, Fiscal, and Community Services	21,184,800	4.24%
♦ Transportation	19,771,632	3.96%
♦ General Administration	3,853,715	0.77%
♦ Districtwide	274,000	0.05%
General Fund Expenditures	\$499,027,100	100.0%

EXECUTIVE SUMMARY

ANNUAL BUDGET APPROPRIATION

YEAR TO YEAR EXPENDITURES COMPARISON BY FUND

FY2014-15 to FY2015-16

The annual Financial Plan Budget Resolution, once approved, is the funding authorized by the Board of Education. The amount appropriated is established for purposes of an approved expenditure level for the educational and school support programs of the District. The appropriation includes the General, Special Revenue, Capital Improvement and Project, and Debt Service funds.

The General Fund represents the operating fund of the District, supporting most of the instructional budgets for the schools and supporting departments. The Special Revenue Funds are primarily supported by school grants and fees for specific programs.

The Building Fund is approved for expenditures based on school bond issue dollars authorized by voters which are allocated specifically for capital purposes. The Food Services Fund serves meals to children with fees and State and Federal assistance covering costs of the program.

More detailed budget information for each fund is noted in the remainder of this document.

	FY2014-15		FY2015-16	
Fund	Budgeted Expenditures & Transfers	Budgeted Expenditures Per Student	Budgeted Expenditures & Transfers	Budgeted Expenditures Per Student
	(Millions)		(Millions)	
General Fund	\$485.80	\$9,445	\$505.77	\$9,758
Designated Purpose Grants Fund	24.59	478	26.20	506
Extended Child Services Fund	16.10	313	16.72	323
Pupil Activities Fund	12.93	251	14.19	274
Food Services Fund	17.62	343	17.65	340
Sub-Total	557.04	10,830	580.53	11,201
Building Fund	58.78	1,143	30.89	596
Bond Redemption Fund	95.19	1,851	52.07	1,005
Capital Reserve Fund	15.27	297	10.12	195
Total Budgeted Expenditures	726.28	14,121	673.61	12,997
Appropriated Reserves	20.81	405	19.53	377
Total Budget	\$747.09	\$14,526	\$693.14	\$13,374

	Enrollment		Enrollment	
Full Student Count	Actual	53,818	Projected	54,223
Full-Time Equivalent (FTE) *	Actual	51,433	Projected	51,829
* Funded Students				

EXECUTIVE SUMMARY

Approval of 2015-16 Fiscal Year Budget

RESOLVED, That the 2015-16 Fiscal Year Budget of Cherry Creek School District No. 5 in Arapahoe County, as presented to the Board of Education, for the Fiscal Year beginning July 1, 2015 and ending June 30, 2016 be adopted, and that there be appropriated to each fund of the School District the following amounts by fund, as recommended by the Superintendent and the Chief Financial Officer:

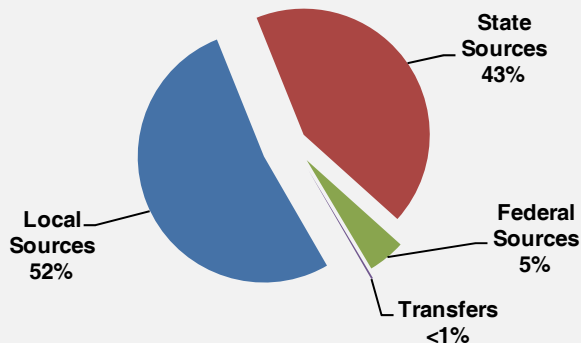
DISTRICT FUNDS	BUDGET
Operating Fund	
General Fund	\$523,772,600
Special Revenue Funds	
Designated Purpose Grants Fund	26,200,600
Extended Child Services Fund	17,220,100
Pupil Activities Fund	14,612,610
Food Services Fund	17,946,063
Building, Debt Service, & Capital Project Funds	
Building Fund	30,891,600
Bond Redemption Fund	52,070,018
Capital Reserve Fund	10,430,604
TOTAL APPROPRIATION	<u>\$693,144,195</u>

The 2015-16 Financial Plan Budget Resolution is to be submitted for consideration and action by the Board of Education at the regularly scheduled meeting to be held on June 15th, 2015 at Summit Elementary, 18201 East Quincy Avenue, Aurora, Colorado.

The total annual Adopted Budget is proposed to be **\$693,144,195**. This amount includes planned expenditures and transfers of **\$673,609,118** plus appropriated reserves of **\$19,535,077**.

EXECUTIVE SUMMARY

REVENUE



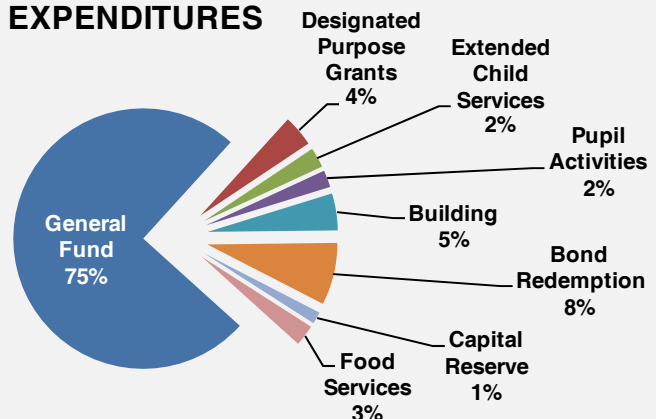
Revenue Sources (in Millions)

Beginning Fund Balance	\$153.98
Property Taxes	254.17
State Equalization	248.28
Specific Ownership Taxes	17.96
Other Local Revenue	58.35
Other State Revenue	21.95
Federal Revenue	30.29
Transfers In	1.43
Total Revenue & Transfers	\$632.43
Funds Available	\$786.41

Budgeted Expenditures & Transfers (in Millions)

General Fund	\$505.77
Designated Purpose Grants Fund	26.20
Extended Child Services Fund	16.72
Pupil Activities Fund	14.19
Food Services Fund	17.65
Building Fund	30.89
Bond Redemption Fund	52.07
Capital Reserve Fund	10.12
Total Expenditures & Transfers	\$673.61
Appropriated Reserves	\$19.53
Total Appropriation	\$693.14

EXPENDITURES



BUDGET OVERVIEW

The General Fund includes the annual operating budgets for all District schools and the majority of the supporting departments. The planned annual General Fund expenditures and transfers to serve our student population and maintain class sizes in our schools, increased by 4.1% compared to the prior year's budget.

Planned spending in the Building Fund is for the school facility construction projects, which are funded primarily by \$125 million of school general obligation bonds approved by District voters in November 2012.

The FY2015-16 budgeted revenue and available reserves equal or exceed planned expenditures in accordance with District policy.

EXECUTIVE SUMMARY

Description of Major Revenue Sources

Revenue is generated from property and specific ownership taxes, state equalization aid, federal programs, investment income, tuition fees, rental of facilities, student activity fees, and gate receipts.

LOCAL FUNDING:

Property Taxes – Property Taxes are collected from local residential and commercial property owners for Cherry Creek School District by the Arapahoe County Treasurer's office annually based on assessed values determined by the Arapahoe County Assessor's Office. The treasurer distributes the collections to the school district. The *Colorado Division of Property Taxation* reevaluates the residential assessment rate every two years, subject to TABOR limitations.

Specific Ownership Taxes – These are the taxes collected based on the sales of motor vehicles in the county which are collected when vehicles are purchased and registered. Projections for Specific Ownership Taxes are based on actual previous collections adjusted for current economic conditions.

Other Revenue – Other Revenue includes investment earnings, and fees for athletics, activities, parking, and rental of District facilities.

STATE FUNDING:

State Equalization Aid – This is the State share funding for public school districts that is allocated from the State of Colorado to fund educational programs authorized by the Public School Finance Act of 1994, as revised.

Categorical (State) Funding – Categorical programs include Special Education, Transportation, Vocational Education, English Language Acquisition and Gifted and Talented education programs. Amendment 23 specifies that funding for these programs provided by the State increases each year at the rate of inflation.

FEDERAL FUNDING:

Federal Funding – Federal funds provide support for the Designated Purpose Grants Fund through Title programs under the *"No Child Left Behind Act"* and funding for special needs programs. The Food Services Fund is also partially funded by Federal sources. The two largest amounts the District receives are for *"Education of the Handicapped"* and federal reimbursement for the school breakfast and lunch programs.

Description of Expenditures

Expenditures cover salaries, benefits, and daily operational costs in support of the Educational mission of the District as follows:

Direct Instruction

Cherry Creek School District General Fund operating expenditures on direct instruction are associated with delivery of instructional services to students. Costs included are for teacher compensation, supplies, and equipment for educational programs to provide learning opportunities for regular education, gifted and talented, activities and athletics, and programs for students with disabilities.

Indirect Instruction

Indirect instruction includes support services within the school to assist the students in areas of attendance and records, guidance, assessment and evaluation, health and audiology. Mental health, social worker services, and school administration (management and clerical support) are also included.

Operations, Maintenance and Custodial Services

These are costs for operations and maintenance of District facilities, which include equipment, utilities, and repair and maintenance of buildings and grounds in order to provide a safe and positive learning environment.

Central, Fiscal and Community Services

Central Services include Districtwide departments such as Planning, Communication, Human Resources, Information Systems, and Fiscal Services, which is comprised of risk management, accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services.

Transportation Services

Transportation Services operates buses to transport students to and from school and activities, conducts training for drivers, and inspects and maintains buses in order to provide safe transportation for students.

General Administration

General Administration provides leadership throughout the District to support students and staff, including costs for the Superintendent and Executive Administration.

FUND OVERVIEW

Bond Redemption Fund

This fund provides for the payment of outstanding principal and interest on the District's general obligation bonds. The District's long-term debt will total **\$495.52** million as of June 30, 2015. The Bond Redemption Fund has projected revenue of **\$52.36** million, a beginning balance of **\$50.79** million and budgeted expenditures of **\$52.07** million. The scheduled principal and interest payments total **\$52.06** million.

The property tax levy for principal and interest on bonds is estimated to be **10.571 mills** for FY2015-16, which is approximately **21.1%** of the total estimated tax levy of **50.049** mills. The annual principal and interest payments on the currently outstanding bonds are expected to decrease slightly from FY2015-16 through FY2017-18. The fiscal year-end balance of **\$51.08** million is necessary for this fund to have the cash available to make required payments when they become due on December 15th. 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. Therefore the December 2015 payment of principal and interest will be **higher** than the June 2016 payment of interest.

Building Fund

The Building Fund is used to account for the facility construction expenditures, which are primarily financed by the proceeds of school bond issues. The Building Fund budgeted expenditures and transfers are **\$30.89** million for FY2015-16. Financial resources include a beginning fund balance of approximately **\$30.89** million. The source of the construction funds is primarily from the issuance of \$125 million of bonds approved by the voters in November 2012.

Capital Reserve Fund

The Capital Reserve Fund is used for building repair, major maintenance, and equipment acquisition. Financial resources consist of a projected beginning fund balance of **\$0.84** million and revenue sources of **\$10.17** million. The primary annual revenue source is the transfer of **\$6.74** million from the General Fund. It excludes insurance and risk related expenditures.

This fund has projected expenditures of **\$10.12** million in FY2015-16. These expenditures include **\$1.01** million for network infrastructure, **\$1.47** million for student software & system support, **\$0.55** million for major maintenance and facility costs, **\$3.39** million for new school buses, **\$2.97** million for principal and interest costs for instructional technology, **\$0.47** million for school bus financing, and **\$0.26** million for security and warehouse. This results in an **ending fund balance of \$0.89 million**.



FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund is balanced with revenue and expenditures of **\$26.20** million. 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 reimbursement of District costs budgeted to be incurred for specific program purposes.

The budgeted revenue from the Federal Government sources is **\$21.12** million. The District receives federal funds pursuant to Public Law 94-142 and other federal statutes. These funds are intended to fund a portion of the costs to educate the handicapped and educationally deprived and to provide educational program improvements. The NCLB Title Grants are budgeted at **\$7.95** million and Other Federal Grants are **\$13.17** million. State Grants of **\$1.59** million and Local Grants of **\$3.49** million compose the rest of the budgeted revenue.

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, Kindergarten Enrichment, Before and After School, academic and non-academic Summer School recreational, and Instrumental Music programs.

Anticipated revenue and transfers totals **\$16.92** million, and the expenditures total **\$16.72** million. An operating transfer to the General Fund of **\$1.43** million is included. Ending fund balance for FY2015-16 is projected to be approximately **\$6.01** million.

Food Services Fund

The Food Services Fund accounts for the financial activities related to preparation of school lunches and for the breakfast program. The fund included a projected beginning fund balance of **\$6.03** million. With meal sales and federal cost reimbursement revenue and transfers totaling **\$17.65** million and expenditures of **\$17.65** million, ending fund balance for FY2015-16 is projected to be **\$6.03** million.

General Fund

The General Fund is the largest of the funds, which represents 75.1% of the total District budget expenditures and transfers. It is used to account for all financial operations, except those required to be accounted for in another fund. This fund includes the individual detailed operating budgets for each of the schools and the majority of the departments in the District. The ongoing operations of most of the District's educational, educational support, and administrative activities are budgeted and recorded in this fund.

The General Fund expenditure budget, including transfers, is **\$505.77** million for school and departmental operations. An amount of **\$6.74** million is budgeted for the transfer to the Capital Reserve Fund. An operating transfer of **\$1.43** million is budgeted to be transferred from the ECS Fund for student achievement program costs, overhead costs, and reimbursements to the schools for facility usage by the programs.

Pupil Activities Fund

This fund accounts for the self-supporting financial activities associated with elementary school, middle school, and high school extracurricular activities. The sale of athletic and activity tickets, fund-raising events, user and club fees, and fund-raising retail grocery store certificates generate revenue. Funding resources for FY2015-16 include a beginning fund balance of **\$5.14** million and estimated revenue and expenditures of **\$14.19** million. The ending fund balance is projected to remain at **\$5.14** million.

Demographic Overview





The Cherry Creek School District is projected to educate over 54,000 children in FY2015-16 and serves over 301,000 residents in 108 square miles that spread across eight municipalities: Foxfield, Glendale, Greenwood Village, portions of Aurora, Cherry Hills Village, Centennial, and Englewood. Certain areas of unincorporated Arapahoe County are also served.

Our District is located in the Denver, Colorado metropolitan area, which has been experiencing moderate growth. Over the past five years, funded enrollment growth has averaged **491** students per year.

Each school provides information about specific programs, services, and activities offered on their individual school websites. To access the school websites, go to the District website below:

www.cherrycreekschools.org

SCHOOLS AND FACILITIES

-  **42 Elementary Schools (4 Yr.-Round)**
-  **2 K-8 Schools**
-  **10 Middle Schools**
-  **7 High Schools—2 Stadiums**
-  **9 Other School Programs**
-  **11 Student Support Facilities**

Programs and Services

A variety of educational programs and services are offered to the Cherry Creek School District community to enhance student achievement. Some educational programs are summarized below.

Elementary Education - There are 42 elementary schools in the District, 4 of which operate on a 4-track, year-round schedule, serving **23,629** students. The three Executive Directors of the Elementary Education department serve as a resource to the elementary school principals. These directors make on-site visits, review school assessment data, monitor progression of student achievement, and ensure alignment with District goals. At this time, **six** elementary schools offer full-day kindergarten. Additional services at the elementary level include Before-and-After School Care, and Extended-day Kindergarten Enrichment Program at the schools where full-day kindergarten is not offered. Preschool services are also offered at **23** elementary & middle schools. Further details can be found in the Extended Child Services Fund within the Financial Section.

Middle School Education - There are 10 middle schools in the District, all of which operate on a traditional schedule, serving **12,355** students. Each middle school feeds into a designated high school based on geographic proximity. The Executive Director of the Middle School Education department provides support and direction to the middle school principals ensuring all students master the core curriculum to advance to the high school level. The Director oversees student achievement by making on-site visits, reviewing school assessment data, and monitoring improvement of student achievement. Alignment with District initiatives of educational excellence is a priority.

High School Education - The District has 7 high schools, which also operate on a traditional schedule and serve **15,995** students. The Executive Director of High School Education consults with and assists the principals in the development of educational programs to ensure *“College and Post-secondary Preparedness and Success”* for all graduating students. Beginning in 2009, graduates were required to successfully complete 22 units of coursework in preparation for post-secondary pursuits.

ELEMENTARY EDUCATION (PREK-5)

- PRESCHOOL
- BEFORE AND AFTER SCHOOL
- EXTENDED-DAY KINDERGARTEN



MIDDLE SCHOOL EDUCATION (GRADES 6-8)


HIGH SCHOOL EDUCATION (GRADES 9-12)





Dedicated to Excellence
Cherry Creek Schools

EXECUTIVE SUMMARY




Special Education teachers, psychologists, social workers and school nurses serve students with special needs at every school.

 **Specialized Services for Physical and Emotional Impairments** provide assessment and Individual Educational Plans (IEP) for children with vision/hearing, speech/language, learning, behavioral or developmental needs. These services are also provided to students with cognitive or severe disabilities through one of the 40 Integrated Learning Center (ILC) programs in the District.


 **Early Childhood** provides special education services to children ages three to five, *but not yet kindergarten age*. Services outlined on a child's IEP are based on the individual needs of the student and do not necessarily include a classroom placement. Delivery of services may be provided by a general or special early childhood educator, teaching assistant, speech pathologist, mental health professional, and/or occupational/physical therapist.

 **Child Find** is a service available free of charge, which tests and identifies children (birth to 5 years of age but not yet kindergarten age) who may have developmental deficiencies or special needs that may affect their educational performance in a regular classroom. Parents of young children with concerns about their child's development in any cognitive, social, or motor skills area should contact the Cherry Creek Child Find Office at 720-554-4001.





SPECIAL EDUCATION PROGRAMS


-  **Specialized Services for Physical and Emotional Impairment**
-  **Early Childhood**
-  **Child Find**


Other Educational Programs are offered to strengthen students' communication, academic, and social development skills for maximizing student achievement and to help each child grow into a productive and responsible adult.


 **English Language Acquisition (ELA)** is offered to students whose first language is not English and who need to develop English proficiency to succeed in school. The CCSD English Language Acquisition Program strives to provide linguistically and culturally diverse students with equitable access, research-based instructional strategies, and learning opportunities to accelerate their social/academic English and overall achievement.

OTHER EDUCATIONAL PROGRAMS

-  **English Language Acquisition**
-  **Gifted and Talented**
-  **Comprehensive Wellness**
-  **Options**

 **The Gifted and Talented (G/T)** program provides opportunities for optimal learning to ensure that gifted and talented students will perform at levels commensurate with their abilities through a dynamic, challenging educational experience. The Gifted and Talented program responds to unique academic and affective needs by recognizing G/T students' multiple talents, challenges, and cultural diversity in the District population.

 **The Cherry Creek Comprehensive Wellness** strategy is a collaborative effort to develop the whole child through a focus on programs and practices that support the physical, psychological, and environmental well-being of students, staff, parents, and the community. Our vision is to be the healthiest community in the nation and our goals are to increase awareness, improve alignment, support the acquisition of skills, create action to realize our vision, and integrate accountability throughout the process. For further information, contact the Wellness office at 720-554-4247.

 **The Options Program** offers instructional services to homeschooled students generally one day a week at designated sites. For further information, contact the Options office at 720-886-7380.

Extracurricular Programs

In addition to the educational programs offered above, numerous extracurricular activity and athletic opportunities are provided to Cherry Creek District students through the Pupil Activities program. This program creates a positive influence for children allowing them to build additional social and leadership skills needed to succeed academically and become a responsible member of the community.

EXECUTIVE SUMMARY

Demographic Changes

Arapahoe County has the third largest population of the counties in Colorado. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 48.1% between 2010 and 2040. In 2010, 24.8% of residents were under the age of eighteen.

Enrollment Diversity

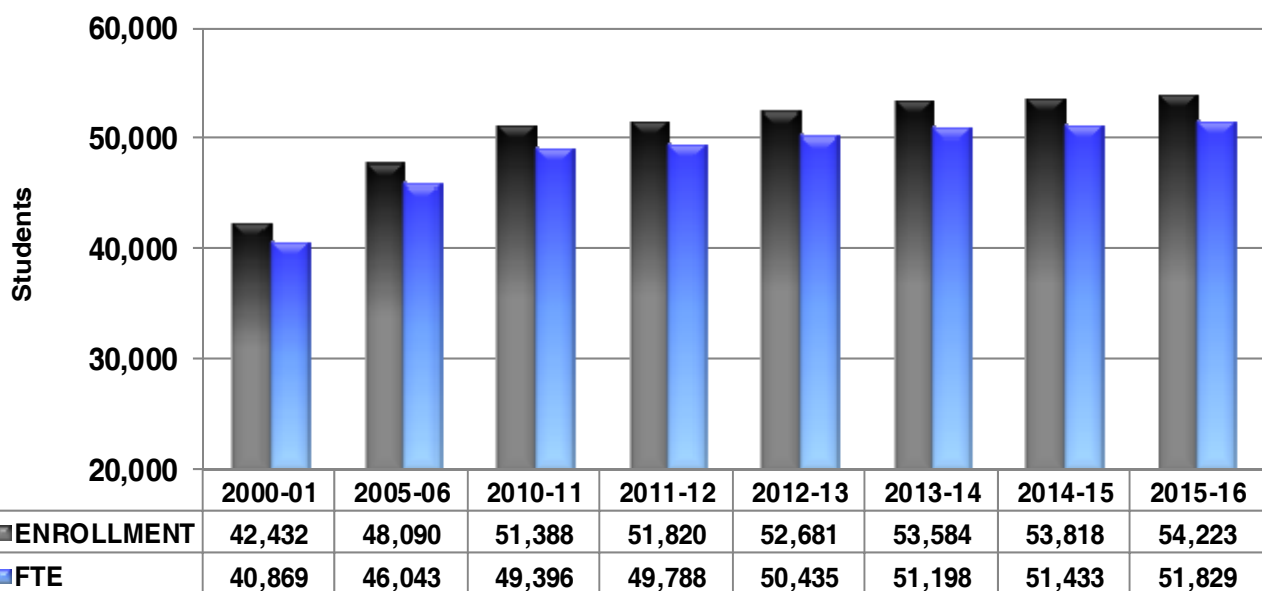
The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need in recent years. Today, 44.8 percent of the students are minorities, up from 17 percent a little over a decade ago.



Enrollment Trends

Enrollment in the Cherry Creek School District is expected to grow at a gradual rate over the next three years. The total funded enrollment is projected to increase by 0.8% for the October 2015 student count. Since 2000, the District funded enrollment has increased by an average of 755 students each year. This represents a growth rate of 25.8% from 2000-01 to 2014-15. A historical summary is reflected in the graph below.

**CHERRY CREEK SCHOOL DISTRICT #5
ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2000**



EXECUTIVE SUMMARY

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 being reassessed in 2015 by the Arapahoe County Assessor. School taxes on a residence valued at \$350,000 in 2015 are estimated to be \$1,394.



* 2015 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 Value	X	Assessment Rate	X	Estimated Mill Rate	/1000	= School Property Tax
\$350,000		7.96%		50.049 for 2015		\$1,394

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 7.96% of the residential property value for 2015.

Mill Rates					
	2011	2012	2013	2014	*2015
State Required	25.712	25.712	25.712	25.712	22.370
Hold Harmless Override	1.594	1.595	1.548	1.548	1.303
1991, 1998, 2003, 2008, & 2012 Budget Elections	12.295	18.133	17.587	17.588	14.814
Abatements, etc.	2.066	1.337	1.194	0.406	0.991
Bond Redemption	<u>12.700</u>	<u>11.260</u>	<u>11.451</u>	<u>11.448</u>	<u>10.571</u>
Total	54.367	58.037	57.492	56.702	50.049

* 2015 Mill Rates are Estimated

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.

FORBES Business Magazine named the Cherry Creek School District one of the 2015 Best Employers.

Cherry Creek Schools was one of seven organizations, and the only school district, in Colorado to make the list. Of the seven, the District was highest ranking.

"We are honored by the designation. We have worked hard to create an environment that appreciates and rewards the people who make us one of the highest achieving school districts in the State and the nation."

*Superintendent of Cherry Creek Schools
Harry C. Bull, Jr.*

Staffing is provided for anticipated FY2015-16 student enrollment and related student support services.

STAFFING



7,947 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

AT ITS BEST



POSITIONS FOR ALL DISTRICT FUNDS	2014-15 STAFF	2015-16 STAFF
Teachers and Para-Educators	4,469	4,469
Administrators	160	163
Bus Drivers	245	233
Custodians, Maintenance, and Mechanics	186	187
Mental Health Staff	117	120
Nurses	72	72
Secretaries	340	343
Security Specialists	88	89
Staff Support	403	410
Food Service Staff	229	232
Hourly Staff	880	892
Substitutes	735	737
TOTAL DISTRICT STAFF	7,924	7,947

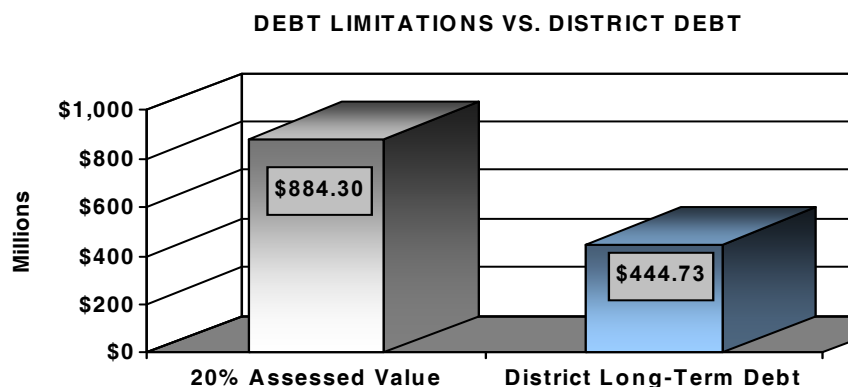
EXECUTIVE SUMMARY

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 50.3% 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, 2014	Outstanding Principal As of June 30, 2015
Series 2004	\$179,750,000	\$13,525,000	\$13,525,000
Series 2005	67,500,000	46,960,000	-
Series 2005B Refunding	132,215,000	70,375,000	55,765,000
Series 2009	101,775,000	94,050,000	92,050,000
Series 2010 A & B	101,775,000	101,385,000	101,015,000
Series 2012 Refunding	48,855,000	48,855,000	44,940,000
Series 2012 B	125,000,000	125,000,000	125,000,000
Series 2013 Refunding	31,215,000	31,215,000	25,640,000
Series 2014 Refunding	37,585,000	-	37,585,000
Total Bonds Payable	\$788,085,000	\$531,365,000	\$495,520,000

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 each year 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. Harry C. Bull, Jr. - Superintendent
Guy G. Bellville - Chief Financial Officer

An Exceptional Pathway to our Students' Education & Future



“All children deserve a great school in their neighborhood, one they can walk or ride the bus to with their friends. These friendships between children and their families unite communities and make them stronger.”

Dr. Harry Bull, Superintendent of Cherry Creek Schools

Our Mission

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

Our Vision

“Dedicated to Excellence”



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 school entity's budget
for the Fiscal Year 2014-2015.

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



Terrie S. Simmons, RSBA, CSBO
President

John D. Musso, CAE, RSBA
Executive Director



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Cherry Creek School District #5
Colorado**

For the Fiscal Year Beginning

July 1, 2014

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Cherry Creek School District #5, Colorado** for its annual budget for the fiscal year beginning **July 1, 2014**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and are submitting it to GFOA to determine its eligibility for another award.

GUIDE TO USING THE BUDGET DOCUMENT

The FY2015-16 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

❖ Introductory Section/Executive Summary

- Includes the Board of Education and District Leadership team members
- Incorporates a Message from the Superintendent of Cherry Creek Schools
 - Includes a summary of the District's programs, goals and achievements, and Board of Education
 - An explanation of the School Finance Act, Budget Process, Revenue Sources and Expenditures
 - The 2015-16 Budget Resolution proposed for approval by the Board of Education is presented
 - A graphical revenue and expense summary for all funds is included
 - Each fund used by the District to account for revenue and expenditures is described
 - Legislative impacts on the Budget are detailed
 - Demographic, student enrollment, property tax, and staffing information are also included
 - A summary of the bonded General Obligation debt for school facilities is provided
- The Budget Awards are included
- Provides a "Guide to Using the Budget Document"

❖ Organizational Section

- District Profile and Highlights
 - Includes the Cherry Creek School District Mission, Vision, and Values statements
 - An Organization Chart with Administrative Functions under each organization is provided
 - Goals and achievements are included
 - Community organizations that support the District are defined
 - Board of Education information, meeting dates, and a summary of duties are provided
 - National and State awards and recognition are presented
 - A summary of the Cherry Creek School District heritage and quick facts is provided
 - Physical attributes of the District buildings, geographical area of the county, and area maps are included
- Policies and Financial Plan Development
 - Includes a brief overview of District policies and identifies financial plan development steps
 - Lists significant budget process timelines
 - Summarizes the process for budget preparation, amendments and revisions
 - Explains the steps for participation in the budget process
 - Gives a brief overview of the financial planning process
 - Provides general guidelines for revenue, expenditures and fund balance
 - Explains the modified accrual basis of accounting and budgeting
 - Identifies specific accounting practices and budget controls

❖ Financial Section

- Consolidated Budget Summary
 - Provides an illustration of how funds are set up according to GASB standards
 - Includes expenditures in all funds by object and graphical representation
 - Current year budgeted revenue and expenditures by activity are included
 - Provides descriptions of the largest revenue sources and of expenditures by object
 - Offers a five-year summary of revenue and expenditures by fund type
 - Includes a synopsis of all funds, including revenue, expenditures, and fund balance

GUIDE TO USING THE BUDGET DOCUMENT

➤ 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 with Capital Finance Corporation
- Building Fund
- Bond Redemption Fund
- Food Services Fund

❖ **Informational Section**

➤ Student Achievement

- Discusses the District and School Accreditation and District Key Performance Indicators
- Presents the “*Colorado Growth Model*” information
- Defines “*Postsecondary and Workforce Readiness*” portion of the Colorado Achievement Plan for Kids
- Compares graduation and dropout rates for the District and the State of Colorado
- Profiles performance and student achievement objectives
- Includes student achievement test results from various testing tools

➤ Personnel, Staffing, and Employee Benefits

- Includes an explanation of the various employee groups
- Summarizes all District staff by fund
- Includes a distribution of General Fund staff positions by area and employee group

➤ Significant Trends in Economy, Demographics, and Elections

- Colorado economic and demographic information is included
- Cherry Creek School District enrollment trends and forecast information are included
- Comparative mill rates and mill levy history details are provided
- Includes a history of residential and non-residential property tax values and assessed valuations
- Tax levy and collection history is provided
- Details 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 the results of test scores are included for the schools. 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.



CHERRY CREEK SCHOOL DISTRICT ORGANIZATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents	43
District Profile and Highlights	
Vision, Mission, and Values	45
Organizational Chart	46
Administrative Functions	47
Long Range Strategic Goals	48
Academic Goals and Objectives	49
Performance Highlights	50
Community Involvement Resources	54
Board of Education	56
School District Governance and Authority	57
National and State Awards and Recognition	58
Our Heritage	61
District Schools	63
General Description	64
District Maps	66
Policies and Financial Plan Development	
Summary of Board Policies	69
Budget Process Timeline	72
Financial Plan Development	74
Financial Plan Amendments	75
Participation in the Budget Process	75
General Guidelines	76
Accounting Basis	77
Accounting Practices and Budget Controls	78



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.



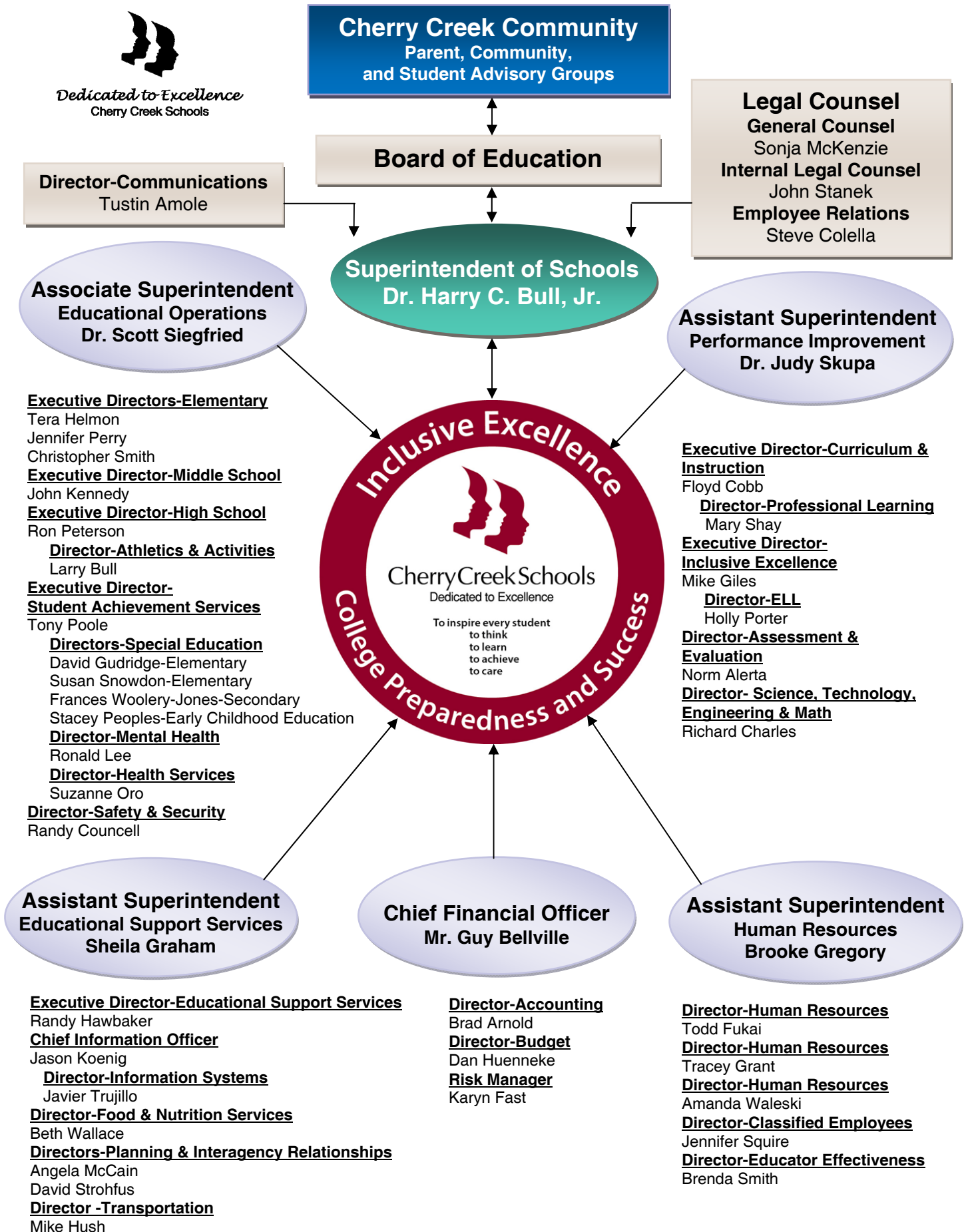
Dedicated to Excellence
Cherry Creek Schools

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.
- Utilizing organizational strategies that promote 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 ORGANIZATIONAL CHART



CHERRY CREEK SCHOOL DISTRICT ADMINISTRATIVE FUNCTIONS

Associate Superintendent Educational Operations Dr. Scott Siegfried

Supervision of Schools

Elementary Schools

- ◆ Principals
- ◆ Challenge School
- ◆ Cherry Creek Academy
- ◆ Extended Child Services

Middle Schools

- ◆ Principals

High Schools

- ◆ Principals
- ◆ North Area Achievement Support
- ◆ Endeavor Academy
- ◆ Options Program
- ◆ Concurrent Enrollment

Athletics & Activities

Career & Technical Education

Student Achievement Services

- ◆ Adaptive Programs
- ◆ Colorado Preschool
- ◆ Early Childhood
- ◆ Expulsion Program
- ◆ Foote Youth Services
- ◆ Head Start
- ◆ Interdisciplinary Teams
- ◆ Mental Health
- ◆ Out-of-District Placements
- ◆ Special Education
- ◆ Transition Program

Health Services

- ◆ School Nurses
- ◆ Pandemic Planning

Wellness

- ◆ Comprehensive Wellness Strategy
- ◆ Physical Wellness
- ◆ Psychological Wellness
- ◆ Environmental Wellness

Prevention/Bully-Prevention

Security

- ◆ Security Teams
- ◆ Crisis Response
- ◆ School Safety Planning
- ◆ Safe Schools Design Team

Assistant Superintendent Performance Improvement Dr. Judy Skupa

Assessment & Evaluation

- ◆ Districtwide Testing
- ◆ District & School Performance Improvement Reports
- ◆ District Accountability Committees

Curriculum & Instruction

- ◆ Content & Instructional Technology Coordinators & Coaches
- ◆ Professional Learning
- ◆ S.T.A.R. Mentor Program
- ◆ Gifted & Talented
- ◆ Media Services
- ◆ On-line Learning

Inclusive Excellence

- ◆ District P.A.S.S. & Equity Teams
- ◆ AVID/English Language Acquisition
- ◆ Cultural Liaison
- ◆ Title I

Funded Projects

- ◆ Federal/State/Local Grants

Science, Technology, Engineering, & Mathematics (STEM)

- ◆ STEM Coaches
- ◆ Career & Technical Education
- ◆ Community Partnerships

Assistant Superintendent Human Resources Brooke Gregory

- ◆ Administrative Leadership Academy
- ◆ Background Checks
- ◆ Benefits-Health Insurance
- ◆ Educator Effectiveness
- ◆ Employee Negotiations/Relations
- ◆ Licensure/NCLB Liaison
- ◆ Personnel Investigations
- ◆ Post-Employment Certified Relations
- ◆ Pre-Employment Recruitment
- ◆ Student-Teacher Placement/Substitutes
- ◆ Teacher & Administrator Recruitment
- ◆ Teacher & Classified Evaluations

General Legal Counsel Sonja McKenzie

- ◆ Board Policies/Contracts
- ◆ District Compliance Issues
- ◆ Elections
- ◆ EEOC/CCRD/OCR Matters
- ◆ Liaison-Outside Counsel

Assistant Superintendent Educational Support Services Sheila Graham

Facilities Maintenance

- ◆ Construction/Renovation
- ◆ Custodial Maintenance
- ◆ Facility Planning
- ◆ Grounds/Carpentry

Facilities Support

- ◆ Utilities/Energy Conservation

Food and Nutrition Services

- ◆ Catering
- ◆ Food Services Operations

Information Systems

- ◆ Business Information Systems
- ◆ Data Processing
- ◆ Student Information Systems
- ◆ Technology Customer Service
- ◆ Telecommunications

Planning & Interagency Relationships

- ◆ Admissions/Records
- ◆ Intra/Inter-District Choice
- ◆ Interagency Relations
- ◆ Planning/Boundaries

Transportation

Chief Financial Officer Guy Bellville

Fiscal Services

Accounting

- ◆ Accounts Payable
- ◆ Accounting/Reporting
- ◆ Foundation Accounting & Reporting
- ◆ General Fixed Assets
- ◆ Investments
- ◆ Payroll

Budget

- ◆ Budget Preparation
- ◆ Financial Planning/Projections
- ◆ Financial Systems

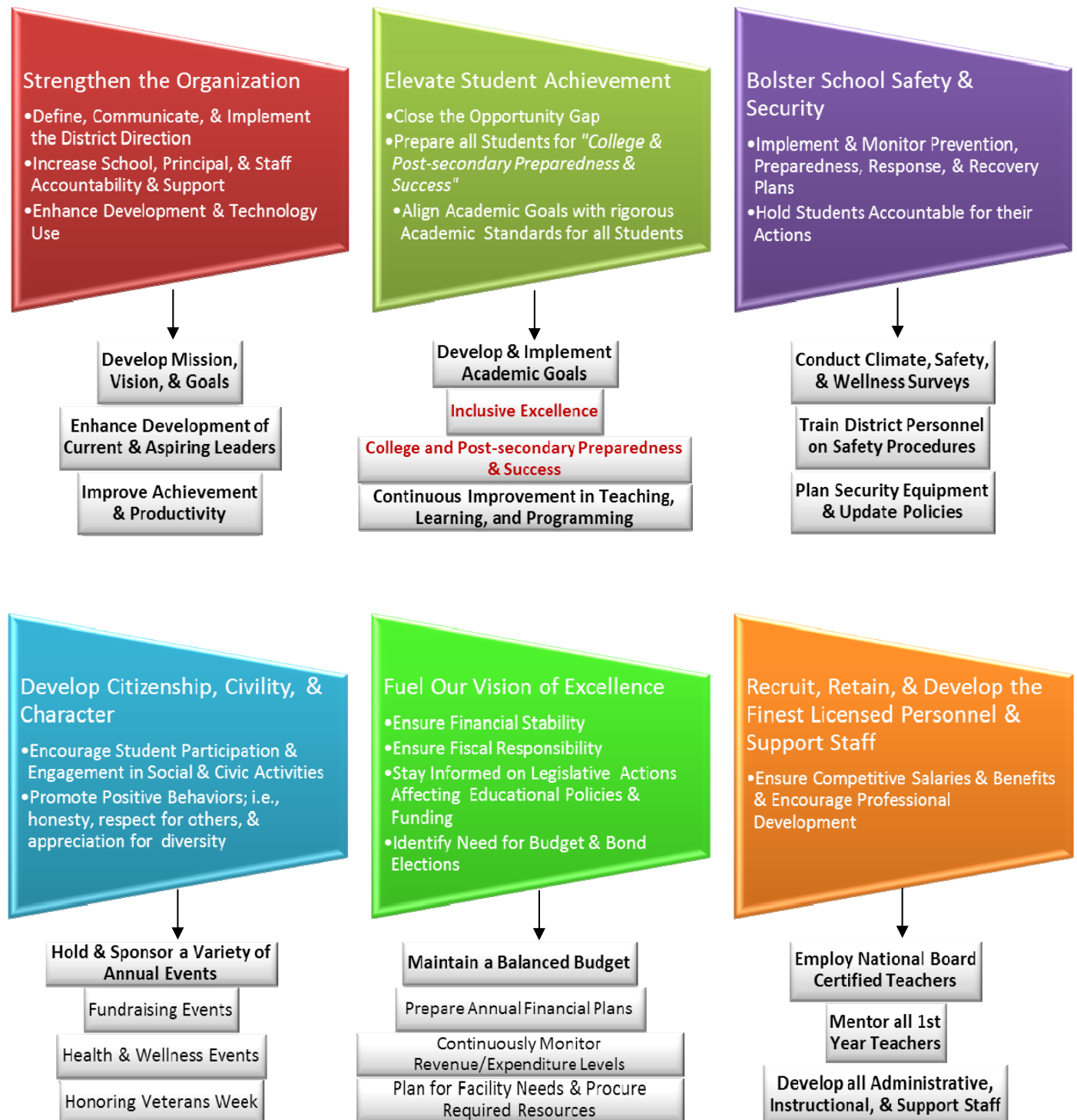
Legislative Liaison

Risk Management

- ◆ Property & Casualty Insurance
- ◆ Workers' Compensation Claims
- ◆ Printing Services/Purchasing
- ◆ Risk Assessment
- ◆ Workforce/Facility Safety Programs
- ◆ Warehouse/Mail Delivery

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 54,500 students, and have embraced an organizational model that centers on two main elements: *Inclusive Excellence* and *College and Post-secondary Preparedness and Success*. The premise of this model assumes that our mission will be accomplished through devotion to these elements throughout our schools.



CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS & OBJECTIVES

ELEVATING STUDENT ACHIEVEMENT

As a result of the Community Forums held in the 2009-10 school year, two fundamental areas were identified as essential to achieve the District's overarching goals of Inclusive Excellence and Post-secondary Preparedness; "High Quality Instructional Programs" and "Supportive Learning Environments." Cherry Creek Schools will also monitor academic performance at the school level to have current information about each child's school experience. Additional school performance data is presented in the Elementary and Secondary Education sections of the "Individual Schools and Departments" budget document.

Cherry Creek District overarching goals are defined below:

INCLUSIVE EXCELLENCE GOAL – OBJECTIVE	<ul style="list-style-type: none"> ◆ High academic performance and growth for ALL students <ul style="list-style-type: none"> – Every school will meet or exceed District and State targets for academic performance and growth by 2015-16. ◆ Eliminate 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 students of color by 2015-16. <p><i>(Schools can meet these targets by increasing the percent of students who demonstrate sufficient growth to achieve or maintain Proficient or Advanced levels of performance on State assessments)</i></p>
COLLEGE & POST-SECONDARY PREPAREDNESS & SUCCESS – OBJECTIVE	<ul style="list-style-type: none"> ◆ Every student leaves high school ready for success in college and other post-secondary training. <ul style="list-style-type: none"> – Every school will meet District and State college readiness targets by 2015-16. <p><i>(Schools can meet these targets by increasing the percent of students who meet specified benchmarks on TCAP Reading at grade 3 and on Explore and Colorado ACT tests at grades 8 and 11)</i></p> – Every high school will meet or exceed District and State graduation rate targets by 2015-16. <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.

<i>Strategic Goals</i>	<i>Current Year Highlights</i>
Strengthen the Organization	<ul style="list-style-type: none"> ◆ Enhanced the Teaching/Learning Cycle Guidelines to align with current educational initiatives and to provide a common approach to classroom instruction in the District; adjusted the framework to fit the new educator evaluation system and state standards, and accommodated the ever-important role of technology in the classroom ◆ Adopted a new <i>“Bridges in Mathematics”</i> elementary math program in 2014-15, replacing the <i>“Everyday Math”</i> program used since 2002, to align with the changes in Colorado State Standards and the expectations of our students ◆ Transitioned the Endeavor Academy to an Alternative Education Campus; as the seventh autonomous high school in Cherry Creek, it will serve 284 special needs and at-risk students in Grades 9 through 12 beginning in SY2015-16
Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success	<ul style="list-style-type: none"> ◆ In 2014, the District earned 75.8 percentage points out of 80, up 1.4 percentage points from 2013, towards achieving <i>“Accreditation with Distinction”</i> status with the CDE; increased the <i>“Post-secondary and Workforce Readiness”</i> performance indicator from 75.0% in 2013 to 81.3% in 2014, <i>an increase of 6.3 percentage points</i> ◆ In 2014, 77.0% of Cherry Creek third grade students scored proficient or advanced in reading on the TCAP test, compared to 72.0% statewide ◆ The 2014 Cherry Creek graduating class continued to score above the Colorado and national averages on the ACT and SAT tests; the ACT composite score was 22.0 compared to Colorado score of 20.6 and national score of 21.0; the SAT composite score was 1799 compared to a Colorado score of 1735 and a national score of 1497 ◆ The District graduation rate for the Class of 2014 was 86.6%, or 9.3 percentage points above the State graduation rate of 77.3%; all high schools had a graduation rate that exceeded the State targets of 80% for each subgroup by ethnicity ◆ Cherry Creek dropout rates for 2014 were 1.5%, or 0.9 percentage points below the State dropout rate of 2.4% ◆ All middle school students are at or above the State Median Growth Percentile in reading, writing, and math

CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

Strategic Goals

Current Year Highlights

Elevate student achievement, close the opportunity gap, and prepare all students for college and post-secondary preparedness and success
(Continued)

- ◆ Of the 4,580 members of the Class of 2014, a total of 1,472 seniors took one or more Advanced Placement classes from the 2014 graduating class; the percentage of students receiving a score of 3 or higher increased from 69.3% in 2013 to 73.4% in 2014, for a total increase of 4.1 percentage points
- ◆ 1,373 seniors took one or more International Baccalaureate exams
- ◆ Cherry Creek Schools served over 4,000 gifted and advanced learners in all grades, at every school, and in every population in the District; it is one of the only school districts in the State having a Gifted and Talented teacher at every elementary and middle school and was recognized in 2014 for best practices by the Colorado Department of Education with a \$71,527 grant for the program
- ◆ Held the 21st Annual Cherry Creek Schools Foundation Luncheon and Inaugural Gala Event, which raised \$137,778 to support students and teachers in the District; over the past 21 years, the Foundation has raised and distributed more than \$7.7 million to support programs that impact student achievement and benefit students and teachers throughout the District
- ◆ Of the 4,580 members of the Class of 2014, students earned more than \$54 million in college scholarships. The class includes 2 Boettcher Scholars, 3 College Board National Hispanic Recognition Recipients, 4 National Achievement Scholars, 12 Daniels Fund Scholars, 13 Military Academy appointments, and 33 National Merit Finalists.



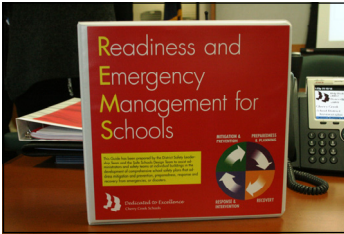
CherryCreekSchools
Dedicated to Excellence

CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

Strategic Goals

Current Year Highlights

Bolster school safety and security



- ◆ Enhanced safety and security procedures
 - ⇒ Created a more streamlined and effective protocol for communicating and handling emergencies by working directly with five different law enforcement agencies that serve the District
 - all now use common maps/floor plans and standardized terminology to communicate
 - Installed a new surveillance system in school hallways to respond in a crisis situation, which is also available on cell phones to access to maps and cameras in real-time
 - ⇒ Developed a state-of-the-art Emergency Operations Center at District Headquarters;
 - ⇒ Updated cameras, communication systems and building materials at schools across eight municipalities
- ◆ The Raptor ID safety system, which was implemented schoolwide in 2013-14, successfully screened more than 258,000 school visitors last year; the District plans to continue using this effective visitor registration system

Develop citizenship, civility, and character

- ◆ Held the 14th Annual Cherry Creek Fitness Festival to benefit the Cherry Creek School District Community Asset Project; over \$1,000,000 has been raised from this event since its inception in 2001
- ◆ Students and staff throughout the Cherry Creek School District paid tribute to our nation's veterans and active duty servicemen and women at the 4th Annual Veterans Week celebration in 2014; every school held a special event or tribute of recognition and thanks

Annual Events



**Cherry Creek
Fitness Festival**



**Annual Veterans
Week Celebration**



**Cherry Creek
Fitness Festival**

CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

Strategic Goals

Current Year Highlights

Fuel our vision of excellence

- ◆ Successfully sold \$37,585,000 of District General Obligation Refunding Bonds reducing the outstanding debt by almost \$6 million dollars; the average interest rate was lowered from 4.18% to 1.69%; the savings are passed directly to the taxpayers of the District through an average reduction in tax collections of \$448,000 per year from 2015 through 2024. Total present value savings are 12.9% of the par amount of the refunded bonds, which is an exceptionally large savings.
- ◆ Prepared and presented a comprehensive Financial Plan to the Board of Education and published on the District website:

<http://www.cherrycreekschools.org/FiscalServices/Budget/>

Recruit, retain, and develop the finest licensed personnel and support staff



- ◆ The Cherry Creek School District had a total of 125 National Board Certified teachers in 2014, placing the District 3rd in the State of Colorado
- ◆ Successfully filled over 562 licensed and 2,335 classified positions
- ◆ Implemented a new Halogen Teacher Evaluation System
- ◆ Expanded teacher recruitment efforts and improved hiring process for new substitute teachers with implementation of a new placement and tracking system
- ◆ Over 99% of licensed teachers in the District are considered highly qualified as defined by the No Child Left Behind (NCLB) Act requiring that teachers of core academic subjects demonstrate competency by having 24 or more college credits in the subject area they teach or have passed the State Content Exam
- ◆ 76.6% of Cherry Creek teachers have advanced degrees and 69.3% have more than 5 years of experience in the District



TEACHING TO HIGHER STANDARDS



CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

Parents and other citizens in the Cherry Creek School District hold quality education as a high priority and show it through their support and involvement. Thousands of parents and community members are involved by volunteering at school, serving on a District committee or task force, and participating in parent/teacher organizations. Working together, community members, parents, students, and staff have built Cherry Creek's reputation for excellence.

District Accountability Committee (DAC)

The District Accountability Committee has broad responsibilities for ensuring the District's continued educational success, cost-effective management, and a safe and caring learning environment. This group is composed of parents, community members, taxpayers, students, teachers, and administrators, and is organized in compliance with Colorado State law. Members of this committee advise Board members on spending priorities, review applications for charter schools, and report the effectiveness of District programs. The DAC reviews school improvement plans and prepares an annual report for the Board of Education summarizing the year's activities and accomplishments. Meetings are on the 2nd Wednesday of each month, September through May, with no meeting in December. For details, contact the Office of Assessment and Evaluation at 720-554-5001.

Parents' Council

The Parents' Council fosters communication and the exchange of ideas among parents, teachers, administrators, and the Board of Education. Membership includes PTO/PTCO presidents, representatives from each school, and members-at-large. Parents' Council offers training for each school's PTO/PTCO Board. A library of information and resources is also maintained and available for use by any school. Meetings are held the 2nd Monday of each month September through April with no meeting in December. For more information on Parents' Council, please visit www.ccparentscouncil.org.



Long-Range Facility Planning Committee

This committee is composed of District residents and administrators established by the Board of Education to study the effective utilization of the District's facilities and make recommendations to the Board of Education for long-range planning. Considerations include construction of new facilities, alternate use of existing facilities, and adjustments to attendance boundaries. The Board appoints two residents of each Director District and three resident members-at-large. Also serving are two elementary school principals (one from a traditional calendar school and one from a year-round school), a resident representative of the Homebuilder's Association, and a member from the Board of Education, DAC and SEAC. Monthly meetings are held. Contact Educational Support Services at 720-554-4453 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. This group serves in an advisory capacity to Student Achievement Services and the Board of Education. Generally, meetings are held the 2nd Thursday of each month, September through May, excluding December. For more information, contact Student Achievement Services at 720-554-4240.

Medical Advisory Board

The Medical Advisory Board consists of a broad range of community-based health care professionals and District departments. The board serves in an advisory capacity to the schools, school nurses, and the administration on health issues. Three meetings are scheduled during the traditional calendar school year. Details can be obtained by contacting Health Services at 720-554-4275.



Medicaid Advisory Committee

This committee is comprised of parent representatives, community partners, and District staff. Committee members meet to discuss issues that pertain to the District's Medicaid Reimbursement Program. 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.

Multicultural Advisory Council

Established through Board of Education policy, the Multicultural Advisory Council works with the Office of Excellence and Equity and advises the Board of Education. This council works to eliminate prejudice, racism, sexism, and discrimination within the District, and assists with improving academic achievement of specific students in the District. For information, contact the Office of Excellence and Equity at 720-554-5033.

CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

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 720-554-4369.

Cherry Creek Community Legislative Network

The Cherry Creek Community Legislative Network improves and enhances education for all students through involvement in the legislative process. The committee serves as a liaison with the Cherry Creek School District community, state legislators, and officials and includes parents, community members, school administration, and other interested persons. The Network traditionally sponsors two community events, the Annual Day at the Capitol in March and the 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. You can also visit the Foundation's website at: www.ccsdfoundation.org

Gifted/Talented Advisory Council

The Cherry Creek Gifted/Talented Advisory Council is composed of teachers, parents, community members, and administrators to share best practices, discuss pertinent issues facing gifted education and report on available staff development opportunities. The council also undertakes other numerous endeavors designed to refine and enrich the comprehensive gifted and talented (G/T) programs available in the Cherry Creek Schools. A Districtwide progress and needs assessment is also the periodic responsibility of the advisory council providing valuable data on the effectiveness of the G/T programs for grades K-12. This council meets four times during the traditional school year. For further details, contact the Gifted and Talented office at 720-554-5052.

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.

Community Asset Project, Inc. (CAP)

The members of this group actively support healthy lifestyles and drug prevention efforts throughout the Cherry Creek School District in partnership with the Wellness Office. They share the responsibility of planning, funding, and implementing prevention strategies, programs, and training in the District and its community. The mission of this group is to build community partnerships that promote developmental assets and ensure that all children maximize their life skills and academic potential. For further details, contact the Wellness Office at 720-554-4247.

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 CARELINE at 720-554-CARE or visit CARELINE@Cherrycreekschools.org.






CHERRY CREEK SCHOOL DISTRICT BOARD OF EDUCATION

The State Board of Education is authorized by Article IX of the Constitution of the State of Colorado to provide general supervision to public schools and guidance on education issues. The State Board of Education is the governing board of the Colorado Department of Education (CDE). The CDE provides leadership, consultation, and administrative services to Colorado's 178 local school districts on a statewide and regional basis. 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. 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. They 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 Board delegates to the Superintendent the daily operation of the District. Believing that a quality education is a responsibility all must share, 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 2015-16 fiscal year, subject to change, is shown in the chart on the right.



Dedicated to Excellence
Cherry Creek Schools

Board of Education Meeting Schedule

2015

August 10th	Greenwood Elementary School
September 8th	Timberline Elementary School
October 12th	West Middle School
November 9th	Creekside Elementary School
December 14th	Indian Ridge Elementary School

2016

January 11th	Sky Vista Middle School
February 8th	Eastridge Elementary School
March 14th	Antelope Ridge Elementary School
April 11th	Independence Elementary School
May 9th	Dakota Valley Elementary School
June 13th	Trails West Elementary School

This schedule is also available on the CCSD website:
www.cherrycreekschools.org/BOE

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



*Jim O'Brien
President*



*Randy Perlis
Vice-President*



*Claudine McDonald
Secretary*



*Karen Fisher
Asst. Secretary/Treasurer*



*David Willman
Treasurer*

The District is a corporate body with perpetual existence and may hold property in its name for any purpose authorized by law, may sue and be sued, and may be a party to contracts for any purpose authorized by law. State statutes grant to the Board the power to govern the District.



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 by the District
- ◆ 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

The Board is also granted specific powers to be exercised in its judgment. Notable among these are the power to:

- ◆ 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, or structure
- ◆ Construct, erect, repair, alter, and remodel buildings and structures
- ◆ 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 enrolled in the District's public schools

CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

- ◆ **Homestead Elementary School** was named a 2014 “*National Blue Ribbon School*” by U.S. Secretary of Education, Arne Duncan, out of only four in Colorado and a total of 337 across the country. This prestigious honor celebrates academic achievement and progress in closing the achievement gap among student subgroups recognizing Homestead Elementary as an “*Exemplary High Performing School*” as measured by State assessments and/or nationally normed tests. Cherry Creek’s School District now has nine National Blue Ribbon schools. 
- ◆ **Cherry Creek School District** and **Cherry Creek Academy Charter School** were honored to receive the ELPA Excellence Award in 2014 from the Colorado Department of Education, which is a *new* award presented to ten local education providers and ten charter schools that 1) achieve the highest English language and academic growth among English learners in an English Language Proficiency Program and that 2) achieve the highest academic achievement for English learners who transition out of an English Language Proficiency Program.
- ◆ **Grandview High School** was presented with the 2014 High School Academic Growth Award by the Colorado Department of Education, which is a *new* award recognizing high schools that demonstrate the highest levels of student academic growth in reading, writing, and math.
- ◆ **Eighteen Cherry Creek Schools** received 2014 awards from the Colorado Department of Education; **four** received the *Governor’s Distinguished Improvement Award*, out of 128 schools statewide, which recognizes public schools that exceed expectations related to longitudinal academic growth over three years, as measured by the Colorado Growth Model; **eight** received the “*John Irwin Schools of Excellence Award*”, out of 160 schools statewide, which recognizes public schools that “exceed” expectations related to longitudinal academic growth and “meets or exceeds” expectations related to academic growth gaps as demonstrated on statewide assessments; and **six** received both awards.
- ◆ Six **Cherry Creek School District** students (five from Cherry Creek High School and one from Smoky Hill High School) scored a perfect score of 36 on the American College Test (ACT) in 2014.
- ◆ The **Cherry Creek School District** was one of ten school districts in Colorado to make the College Board’s 5th Annual Advanced Placement (AP®) District Honor Roll for increasing access to AP® course work while maintaining or increasing the percentage of students earning scores of 3 or higher on AP® exams. 
- ◆ Colorado ranks 21st in the nation for the number of new National Board Certified teachers in the 2013-14 school year; **Cherry Creek** ranks third out of the State’s top five school districts, with 125 teachers acquiring National Board Certifications.

-
- ◆ ◆ ◆ ◆ ◆ ◆ ◆ ◆ ◆ ◆
- ◆ Received the Distinguished Budget Presentation Award from GFOA
 - ◆ 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



Cherry Creek High School math teacher, Dorothy Dady, was honored with the “2014 Richard E. Lomax National Teaching Excellence Award” for coaching her senior student, Lubin Deng, to the top spot in the National Trig-Star competition.

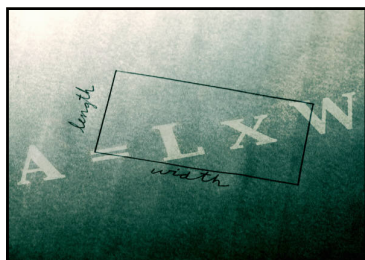
Overland High School science teacher, Deb Carnevale, who launched the BioTechnology Program in the Cherry Creek School District over a decade ago, was named the 2014 Teacher of the Year by the Colorado BioScience Association

Cherry Creek School District K-12 science coordinator, John Eyolfson, was elected President-elect of Learning Forward, a national education association dedicated to professional development; the association’s mission focuses on a comprehensive, sustained, and intensive approach to improving teachers’ and principals’ effectiveness in raising student achievement; John’s new high-ranking role will give him a direct hand in moving that mission forward.

Horizon Community Middle School science teacher, Lindsey Blansit, was one of 25 teachers from the U.S. and Canada to receive the “Maitland P. Simmons Memorial Award for New Teachers” from the National Science Teachers Association, which is presented to outstanding K-12 teachers in their first five years of teaching and provides funding to attend the annual National Conference on Science Education.

Grandview High School teacher, Audra Cooper, was named the “2015 Colorado ProStart Teacher of the Year” by the Colorado Restaurant Education Association Education Foundation for her excellence in teaching the ProStart Program, which helps students develop their business and culinary knowledge and skills to begin building careers in the hospitality industry.

ACADEMICS, MUSIC, & ART



Cherry Creek High School student, Lubin Deng, received the “2014 Richard E. Lomax National Trig-Star Award” from the National Society of Professional Surveyors recognizing his outstanding skill in trigonometry.

Cherokee Trail High School Music Honor Society was named the “2014 Colorado Chapter of the Year and First Runner-up for the National Chapter of the Year” by the National Association for Music Education; recognition was awarded for leadership in academics and musical achievements.

Trails West Elementary School, student, Kaitlyn Davidson, won first place in the “American Printing House for the Blind Insights National Art Competition”, taking top honors for students in the category for first, second, and third grade; the competition is exclusively for blind and visually impaired artists, which draws entries from across the U.S. and around the world.

Cherokee Trail High School senior, Nick Johnson, became one of fewer than fifteen high school students across the world to pass the Certified SolidWorks Expert exam; SolidWorks is a brand of computer-aided design software that is a standard tool for professional engineers.

Grandview High School took an impressive second place at the “We the People” State Finals, which is a program for students who are taking U.S. Government or Advanced Placement U.S. Government and Politics courses; the program enhances student understanding of democratic principles and institutions.

Sky Vista Middle School student, Helen Kim, took top prize in the National Stock Show’s 2015 Youth Art Contest; she competed with more than 350 Colorado student artists from 1st through 12th grade for this honor. Her winning charcoal rendered drawing of a horse and foal was on display in the Expo Hall at the Stock Show for the duration of the event.

CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

SPORTS - STATE CHAMPS



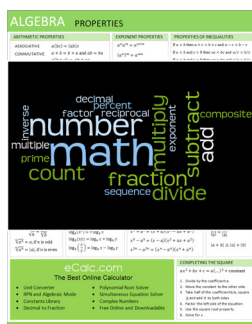
The **Cherokee Trail High School** Boy's Volleyball Team won the 5A State Championship in 2014, with an undefeated season and the **Grandview High School** Girl's Volleyball Team repeated the 5A State Championship in 2014 for the second consecutive year, acquiring two straight State Crowns.

The **Cherry Creek High School** Football Team won the 2014 5A State Championship earning a total of nine State Title wins; the Boys' Tennis Team also clinched the State Championship; the **Overland High School** Boy's Basketball Team won the 5A State Championship in 2015.

The **Grandview High School** Girls' Softball Team and the **Overland High School** Girls' Gymnastics Team both took State Championships; the **Smoky Hill High School** Boys' Soccer Team made the Final Four in the State.

Bellevue Elementary School third grade student, Merilyn Otgonbayar, was featured on Mongolian television for her figure skating talent; she has earned eight gold medals, five silver medals, and two bronze medals in skating competitions, including the Broadmoor Open, Denver Invitational, and Southwest Regional Championships. She is planning to compete in the 2017 Asian Junior Championships.

OTHER CLUBS AND HONORS



Five of thirteen Cherry Creek teams made top ten in their division at the largest Destination ImagiNation Global Finals ever in 2014 from **Cherry Hills Village Elementary**, **West Middle School**, and **Cherry Creek High School**; nearly 8,000 students on 1,412 teams from 46 states and 26 countries participated in this global event.

Cherry Creek High School's Math Team reached the Final Four of the 2014 American Mathematic Competitions (AMC)/Interstellar High School Mathematics National Championship; five students received a perfect score of eight out of eight to help lead the team to this victory.

Fox Hollow Elementary School student, D.J. Smith, was honored with the 2014 American Diabetes Association Chairman Award for his commitment to the cause; he became an advocate for diabetes awareness, speaking at community events, participating in fundraisers, and serving as an outstanding Youth Ambassador for the American Diabetes Association.



**CHEROKEE TRAIL HIGH SCHOOL
5A VOLLEYBALL STATE CHAMPIONSHIP**



**GRANDVIEW HIGH SCHOOL
5A SOFTBALL STATE CHAMPIONSHIP WINNERS**

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



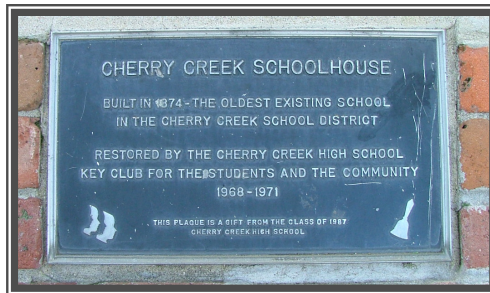
***The Cherry Creek School
Established in 1874***



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 SY2015-16, enrollment is projected to be over 54,000.
- * The District's assessed valuation increased from \$7 million in 1951 to \$4.42 billion in 2014.
- * 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

2015 Congratulations to:




Aspen Crossing Elementary School on 10 years – 2005-2015
Red Hawk Ridge Elementary School on 10 years – 2005-2015
Sky Vista Middle School on 10 years – 2005-2015
Indian Ridge Elementary School on 30 years – 1985-2015
Laredo Middle School on 40 years – 1975-2015
Cherry Creek High School on 60 years – 1955-2015

2016 Congratulations to:

Coyote Hills Elementary School on 10 years – 2006-2016
Challenge School, Cherry Creek Academy, & Rolling Hills Elementary School on 20 years – 1996-2016
Creskide Elementary & Timberline Elementary Schools on 30 years – 1986-2016
Heritage Elementary & Independence Elementary Schools on 40 years – 1976-2016
West Middle School on 50 years – 1966-2016
Campus Middle School on 60 years – 1956-2016

CHERRY CREEK SCHOOL DISTRICT

54,223 STUDENTS IN 61 SCHOOLS—SY2015-16

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

CHERRY CREEK SCHOOL DISTRICT GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2015-16 the District will operate with two central administration facilities, forty-two elementary schools, two K-8 schools, ten middle schools, seven high schools, nine 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 6 million square feet of building space:

SCHOOL SQUARE FOOTAGE	
♦ High schools	2.3 million
♦ Middle schools	1.7 million
♦ Elementary schools	2.5 million

- ❖ Seventeen elementary schools have rock-traversing walls.
- ❖ Eight middle schools have rock-traversing walls, three of which also have a ropes course.
- ❖ Each of the high schools has a fine arts center and an auditorium. Five high schools have an indoor pool. Three high schools have rock-traversing walls, and one has an outside ropes course.

Stadiums

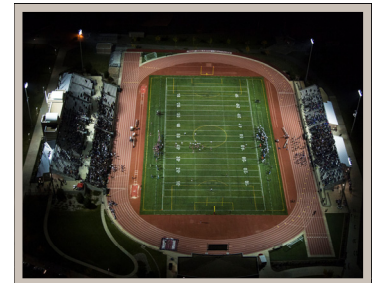
The two stadiums, Stutler Bowl and Legacy Stadium, are located adjacent to Cherry Creek High School and Cherokee Trail High School respectively. These athletic facilities have team rooms, concession areas, and press boxes.



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 24,065 square feet and the spectator seat capacity is 7,500 for each stadium.

Other Facilities

Educational support and auxiliary services facilities have over 462,053 square feet of building space and include administrative, financial, maintenance, nutrition, transportation, and other District services.

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.

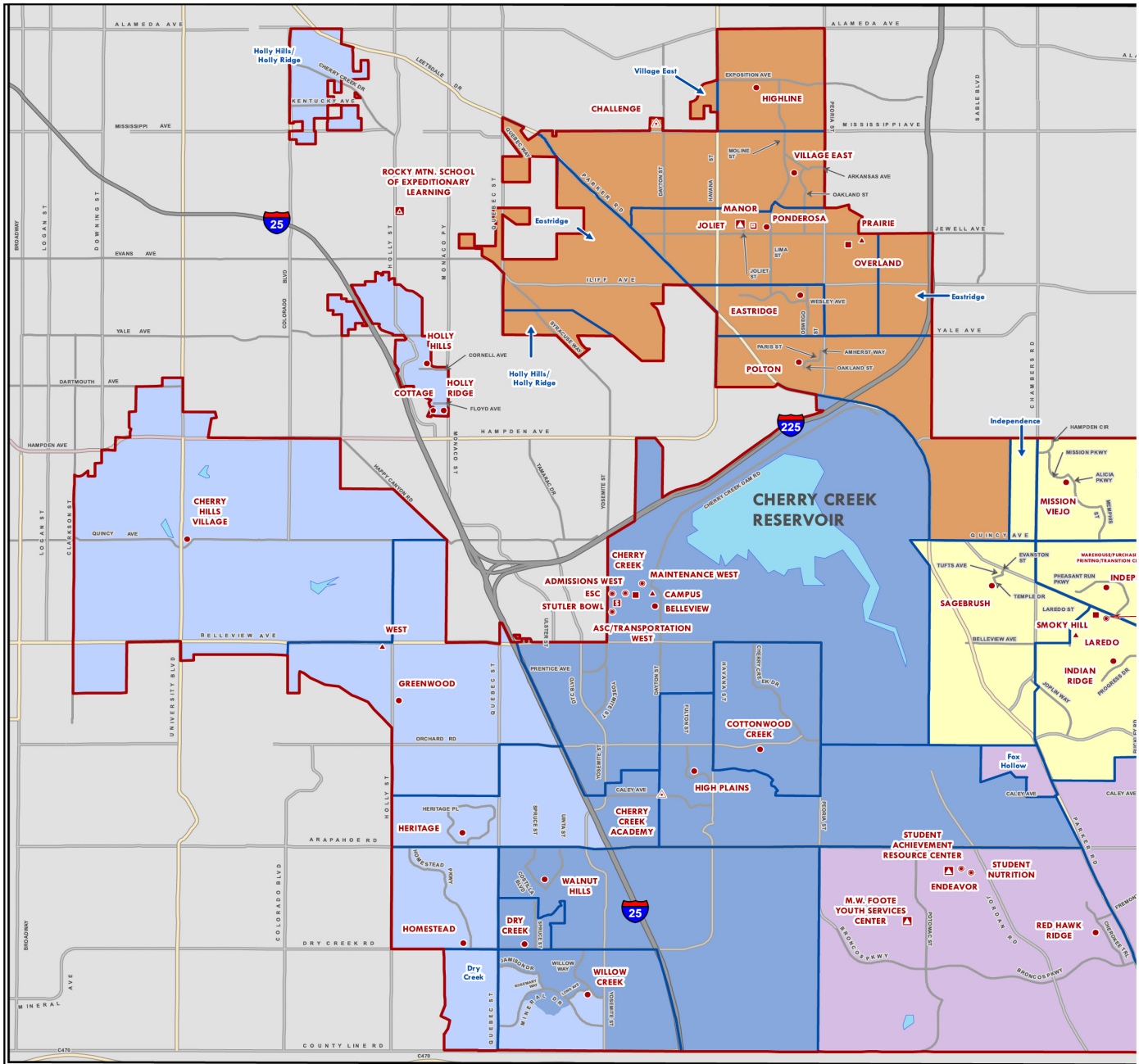
ARAPAHOE COUNTY 2013 UPDATED CENSUS ESTIMATES As of January 15, 2015	
Population	607,070
Number of Households	237,618



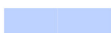



The District is the fourth largest of the State's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2014 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

SCHOOL DISTRICT	2014 PUPIL MEMBERSHIP
Denver County 1	88,839
Jefferson County R-1	86,547
Douglas County RE 1	66,702
Cherry Creek 5	54,499
Aurora Public Schools	41,729
Adams 12 Five Star Schools	38,701
St. Vrain Valley RE 1J	31,076
Boulder Valley RE 2	30,908
Poudre R-1	29,053
Colorado Springs 11	28,332

CHERRY CREEK SCHOOL DISTRICT

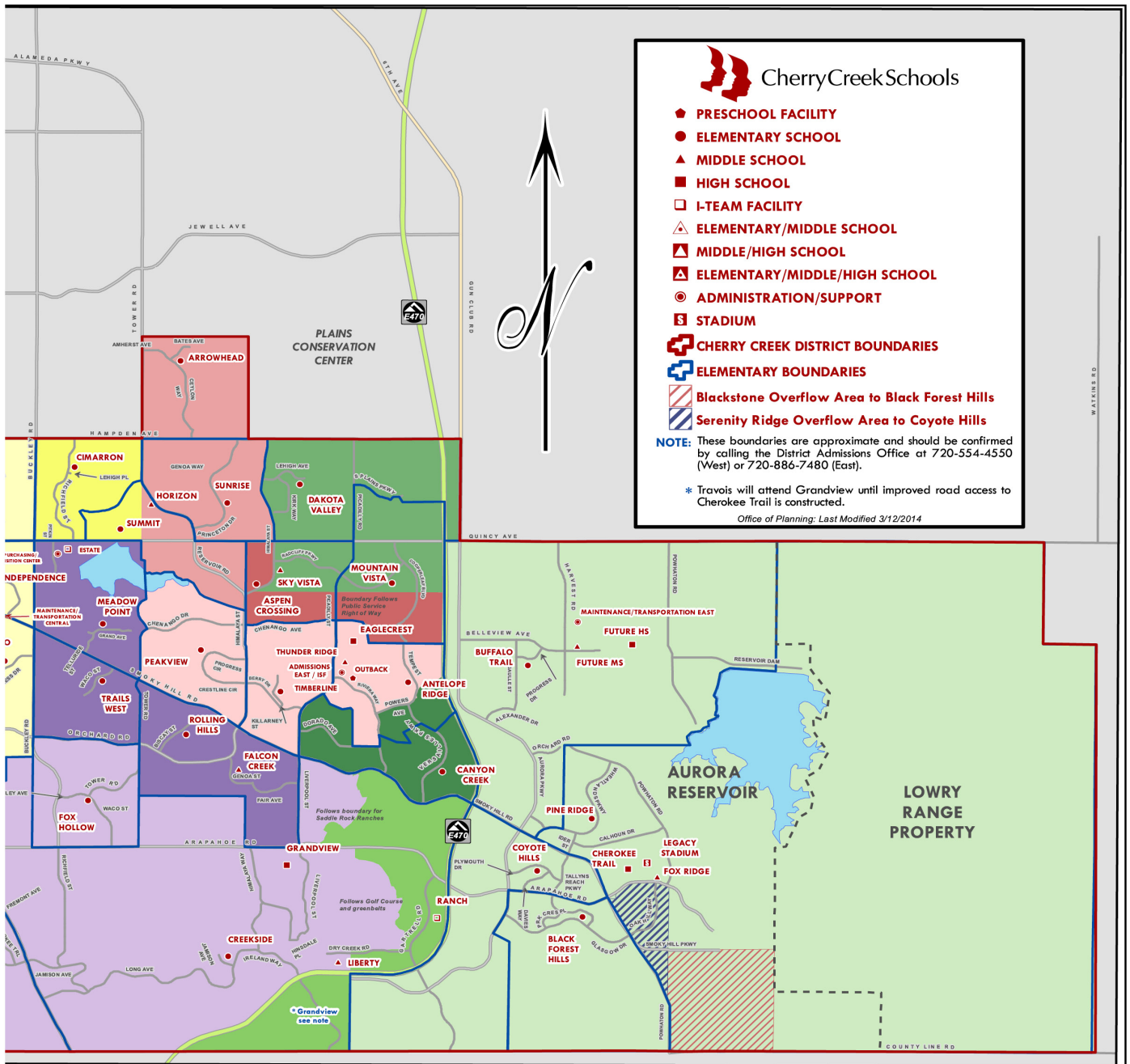
2014-2015 School Year



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

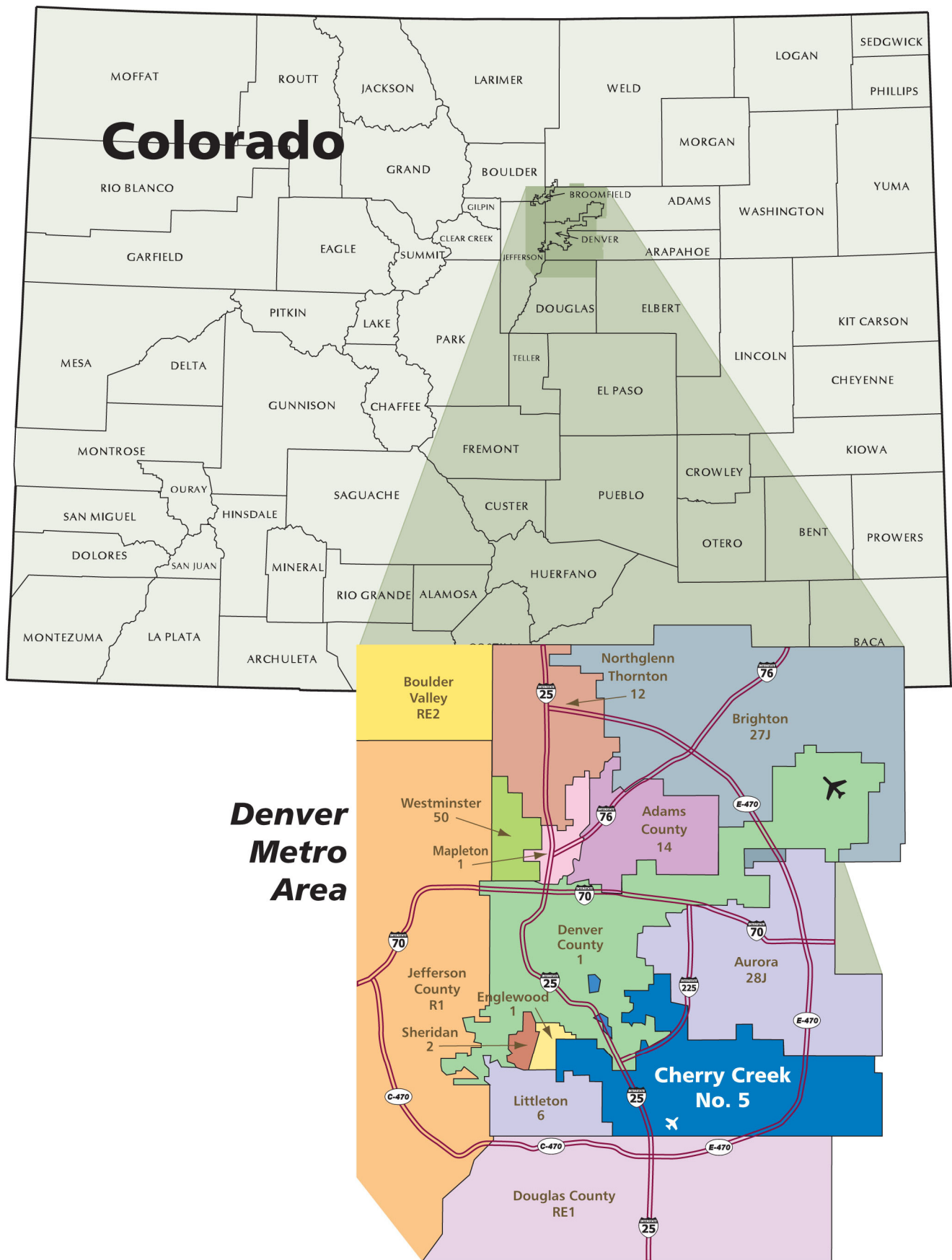
CHERRY CREEK SCHOOL DISTRICT

2014-2015 School Year



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

**CHERRY CREEK SCHOOL DISTRICT
DENVER METRO SCHOOL DISTRICT AREA MAP**



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.

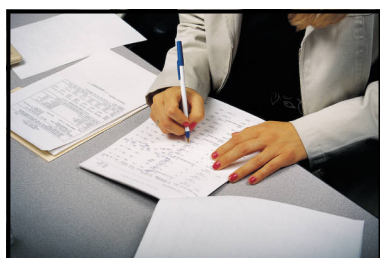
Board Policies—Personnel

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:

www.cherrycreekschools.org/HumanResources/Employees/Pages/Personnel-Policies

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 E.

⌘ **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 2014

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		

July 2014

- **July 1** – Fiscal year 2014-15 begins
- **July 1** – FY2014-15 Financial Plan documents are finalized and published on the District web site, www.cherrycreekschools.org
- **July 1** – FY2014-15 Budget Summary Report required by Colorado Department of Education per HB10-1013 is posted on District web site

August 2014

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						

August 2014

- School and department Staffing Verification Reports completed for FY2014-15

September 2014

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 2014

- Preliminary work begins for the development of the FY2015-16 Financial Plan

October 2014

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 2014

- FY2014-15 “Profile of Student-Based Budgeting for Schools” and “Guide to Understanding the Budget” posted to District website

November 2014

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						

December 2014

- **December 8** – Board of Education certifies the local property tax mill levy for FY2014-15
- **December 11** – Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2015-16 through FY2017-18 reviewed

December 2014

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			

CHERRY CREEK SCHOOL DISTRICT BUDGET PROCESS TIMELINE

January 2015

- **January 7** – State Legislature convenes and begins consideration of the Governor's FY2015-16 Budget Request, related legislation, and the proposed School Finance Legislation for FY2015-16

February 2015

- Synopsis of missions, values, programs, and performance results reviewed with schools and departments

March 2015

- TCAP and Unified Improvement Plan (UIP) data updated.
- **March 20** – School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department

April 2015

- **April 6** – School staffing designs submitted to the Instructional Division
- **April 13** – District Leadership Team review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2015-16
- All funds information prepared and included in the financial plan

May 2015

- **May 6** – State Legislative session adjourns
- **May 6** – Preliminary review of Budget Development and Financial Planning Presentation for FY2015-16 by District Accountability Committee
- **May 14** – Preliminary review of Budget Development and Financial Planning Presentation for FY2015-16 by Leadership Cherry Creek
- **May 29** – Proposed FY2015-16 Financial Plan made available for public review

June 2015

- **June 4** – Board of Education study session to review proposed FY2015-16 Financial Plan
- **June 15** – FY2015-16 Financial Plan presented to the Board of Education and public at the regular board meeting for recommendation and approval.
 - Administrative and public comments considered
 - Necessary revisions, if any, approved and the FY2015-16 Financial Plan is adopted

January 2015						
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

February 2015						
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 2015						
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 2015						
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		

May 2015						
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						

June 2015						
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				

CHERRY CREEK SCHOOL DISTRICT FINANCIAL PLAN DEVELOPMENT

The District's annual budget, *referred to as the Financial Plan*, provides the framework for both budgeted expenditures and projected revenue for the year. It translates, into financial terms, the anticipated use of District resources to provide for the educational programs and services of the District.

General Fund Budget Preparation

The General Fund budget development is based on projected funding and enrollment and references District values as important criteria for resource allocations.

The Board of Education assigns to the Superintendent the overall responsibility for budget preparation, presentation, and administration. This responsibility is then delegated, as appropriate, to administrative personnel who have supervisory responsibilities for the operations of schools and departments. The individual school and department budgets are prepared, primarily on a decentralized management basis, by the principal or department head in cooperation with the faculty of the school or the departmental staff. The participation and involvement at the schools of the advisory committees to the District are also valued and encouraged.

District Leadership provides the following budget development parameters to the schools and departments under the direction of the Superintendent. Requirements to be considered in the preparation of the budget include:

- ⌘ Student enrollment projections
- ⌘ Student-to-staff ratios
- ⌘ School decentralized allocations per student
- ⌘ Guidelines and Instructions

During the budget development process, opportunities are provided for community members, interested groups, and staff members to become familiar with current financial issues that must also be considered in preparing the budget. The school administration works closely with the School Accountability Committee members to offer opportunities for input into the priorities for the schools.

A review of the School Finance Legislation and its impact on Cherry Creek School District FY2015-16 budget planning was presented to the Board of Education, District Leadership Team, District Accountability Committee, and Leadership Cherry Creek.

Staffing budgets are compiled based on approved ratios where applicable. Requests for new positions are evaluated and estimated costs of salary and benefits are prepared. The District Leadership Team reviews the requests and approves the positions they feel will most benefit the District within the cost constraints of the budget.

Capital Improvements Budget Preparation

The majority of revenue provided for the Capital Reserve Fund comes from state funding through State Equalization Aid. The total allocation, which is transferred from the General Fund, is provided to the Educational Support Services Department by the Budget Department. Project improvement requests are submitted by schools and departments annually to the Educational Support Services department. Requests are reviewed, prioritized and approved by the District Leadership Team. Approved projects are then submitted to the Budget Department to enter into the Financial System.



Notification And 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 thirty days prior to July 1st, which is the beginning of the next fiscal year. Refer to Appendix E, Policy DBG, Budget Adoption for further detail.

- ⌘ Within ten days after the budget is submitted, the required public notification of the availability of the budget and the public hearing date(s) is posted within the District. It is also published in a newspaper having general circulation within the District.
- ⌘ The Board of Education then conducts one or more public budget hearings to present and explain the budget, inviting questions and discussions from those in attendance.
- ⌘ Following consideration of the proposed budget presented by the administration as well as the comments and discussion of those providing input, the Board of Education approves the budget, with such changes or revisions, as it considers appropriate.
- ⌘ The Board of Education then officially adopts the budget and its accompanying appropriations resolution before the end of the current fiscal year, June 30th.

CHERRY CREEK SCHOOL DISTRICT FINANCIAL PLAN AMENDMENTS

Amendments or Revisions as Identified in Policy

The Board of Education or management may amend the District's financial plan adopted in June of the year prior to the budget year. Management may only amend individual school, department, and program line item amounts within the budget. However, the Board of Education may revise the total budget for any of the funds due to unforeseen circumstances, which did not exist at the time of the original budget adoption, such as emergencies or unanticipated revenue. Refer to Appendix E, Policy DBG, Budget Adoption, and Policy DBI, Budget Implementation, for further details.

Amendments of the total budget amount or changing the amount appropriated by fund needs the approval of the Board of Education. The description of the reasons that necessitated the budget amendment and the related amount(s) to be revised are included on a Board of Education Resolution. An opportunity for public comment is provided at a scheduled meeting of the Board of Education. Following consideration of the resolution and comments of the public, the Board of Education approves or amends as necessary the budget resolution, or does not approve the resolution. If approved, the revised budget amounts are then incorporated into the District's budget, accounting system and controls.

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 not be changed; except 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.

PARTICIPATION IN THE BUDGET PROCESS

Invitation to Participate

All interested individuals are invited and encouraged to participate in the annual budget development process. Community members' suggestions and input can add much to the decision-making processes involved in developing the budget.

Parents, other community members, staff members, and students may become involved in a number of ways.

- ⌘ The parent teacher organizations in the schools work closely with principals.
- ⌘ Advisory groups and committees exist which focus on a number of common concerns and interests, and many of these groups and committees can make budget development suggestions and recommendations for the next fiscal year.
- ⌘ The Board of Education conducts a public hearing in June during which the budget recommendations are reviewed and discussed in detail. Public testimony at these meetings is very important and is strongly encouraged.

Contact Information

For more information on how to provide suggestions or to contact the groups that are currently working with the Cherry Creek School District, please contact:

- ⌘ the principal of a neighborhood school
- ⌘ the Communication Services office at 720-554-4475

The District web site also provides contact information as well as schools, departments, programs, and financial data.

The web site address is www.cherrycreekschools.org

CHERRY CREEK SCHOOL DISTRICT GENERAL GUIDELINES

Financial Planning

- ⌘ Three-year financial planning projections will be 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 upon the most recent information available regarding revenue sources and expenditure trends. Economic outlooks are monitored closely to estimate the impact they may have on the District financial status. Reporting tools and projection methods have been developed which help 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 "**Negative Factor**", which is an estimated 12.13% 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. Non-recurring revenue will be considered first for use 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 District emergency 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***



CherryCreekSchools
Dedicated to Excellence

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 will be 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.



CherryCreekSchools
Dedicated to Excellence

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

Conversion for Budgetary Purposes from Budgetary Basis to Modified Accrual Basis

A procedural change was made in FY2012-13 to transition to the preferred methodology of a modified accrual basis for budget purposes. The Colorado Department of Education budget guidelines indicate that for better comparability of budget to actual figures in financial statements, and for less complexity, it is preferable to use the modified accrual basis for budgetary purposes. The projected current financial position of the District now coincides with budgetary fund balance reporting, which provides clarity of financial disclosure for investors and constituents.

This conversion restated the prior period budgetary fund balance as of June 30, 2012, so that moving forward, reporting of budgetary figures in FY2012-13 and future years is consistent with the modified accrual basis of accounting and simplifies reporting in the Comprehensive Annual Financial Report (CAFR) and the District's Financial Plan and Budget.

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 will take 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), will be required to report as 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 SB10-001.
- ⌘ *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 balanced budget for FY2015-16.
- ⌘ 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

CHERRY CREEK SCHOOL DISTRICT FINANCIAL SECTION

TABLE OF CONTENTS

Section Table of Contents	79
Consolidated Budget Summary	
Consolidated Budget Summary Introduction	83
Appropriated Expenditures by Fund Type	84
Expenditures in All Funds by Object	85
All Funds – Budgeted Revenue	86
All Funds – Budgeted Expenditures by Activity	87
Largest Revenue Sources and Trends	88
Description of Expenditures by Object	89
Revenue by Fund Type	90
Expenditures by Fund Type	91
All Funds - Synopsis of Revenue and Expenditures	92
General Fund	
Introduction	93
Public School Finance Act Summary	93
General Fund Revenue Assumptions	95
Cost and Resource Management Plan	96
Synopsis of General Fund Revenue	98
General Fund Expenditure Assumptions	100
Synopsis of General Fund Expenditures	102
General Fund Reserves	103
Five Year Summary of Revenue and Expenditures	104
Five Year Revenue Summary	106
Comparative Schedule of General Fund Expenditures by Activity	108
Expenditures by Activity and Object	110
General Fund Staffing and Expenditures	116
Summary Budget and Three Year Projections	120
<u>Other Funds</u>	
Designated Purpose Grants Fund	
Local Grants	121
State Grants	122
Federal Grants	123
American Recovery and Reinvestment Act (ARRA) Federal Grants	124
Five Year Summary of Revenue and Expenditures	125

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION**

TABLE OF CONTENTS

Designated Purpose Grants Fund (Continued)

Five Year Summary by Grant	126
Expenditures by Activity	127
Expenditures by Grant and Object	128
Expenditures by Grant	129
Summary Budget and Three Year Projections	130

Extended Child Services Fund

Program Profile	131
Five Year Summary of Revenue and Expenditures	132
Revenue by Program	133
Expenditures and Transfers by Activity and Object	134
Summary Budget and Three Year Projections	136

Pupil Activities Fund

Program Profile	137
Five Year Summary of Revenue and Expenditures	138
Expenditures by School and Object	139
Summary Budget and Three Year Projections	140

Capital Reserve Fund with Capital Finance Corporation

Program Profile	141
2025 Technology Plan	142
Bus Replacement Plan	144
Five Year Summary of Revenue and Expenditures	146
Expenditures by Activity	147
Expenditures by Project	148
Summary Budget and Three Year Projections	150
Capital Finance Corporation Program Profile and Expenditures	151

Building Fund

Program Profile	153
Energy Savings Efforts	154
Five Year Summary of Revenue and Expenditures	155
2008 Bond Issue, Budgeted and Projected Expenditures by Project	156
2012 Bond Issue, Budgeted and Projected Expenditures by Project	157
2008 Bond Issue, Budgeted Expenditures by Facility and Project	158
2012 Bond Issue, Budgeted Expenditures by Facility and Project	166
Summary Budget and Three Year Projections	172

CHERRY CREEK SCHOOL DISTRICT FINANCIAL SECTION

TABLE OF CONTENTS

Bond Redemption Fund

Program Profile	173
Five Year Summary of Revenue and Expenditures	174
General Obligation Bonds	175
General Obligation Bonds – Principal and Interest by Issue	176
Bonded Debt Summary	180
Debt Service Per Pupil	181
Summary Budget and Three Year Projections	182

Food Services Fund

Program Profile	183
Five Year Summary of Revenue and Expenditures	184
Schedule of Revenue by Source	185
Budgeted Expenditures by Object & Five Year Comparison of Revenue and Expenditures	186



Consolidated Budget Summary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT CONSOLIDATED BUDGET SUMMARY INTRODUCTION

Governmental Funds

Operating Fund General Fund

Special Revenue Designated Purpose Grants Extended Child Services Pupil Activities Food Services

Capital Improvements and Projects Building Fund Capital Reserve

Debt Service Bond Redemption Capital Finance Corporation

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 - an expenditure comparison of the four fund types with pie charts showing the breakdown by object.

FY2015-16 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 actual and two budget) of revenue by fund.

Expenditures by Fund Type - five-year history (three actual and two budget) of expenditures by fund.

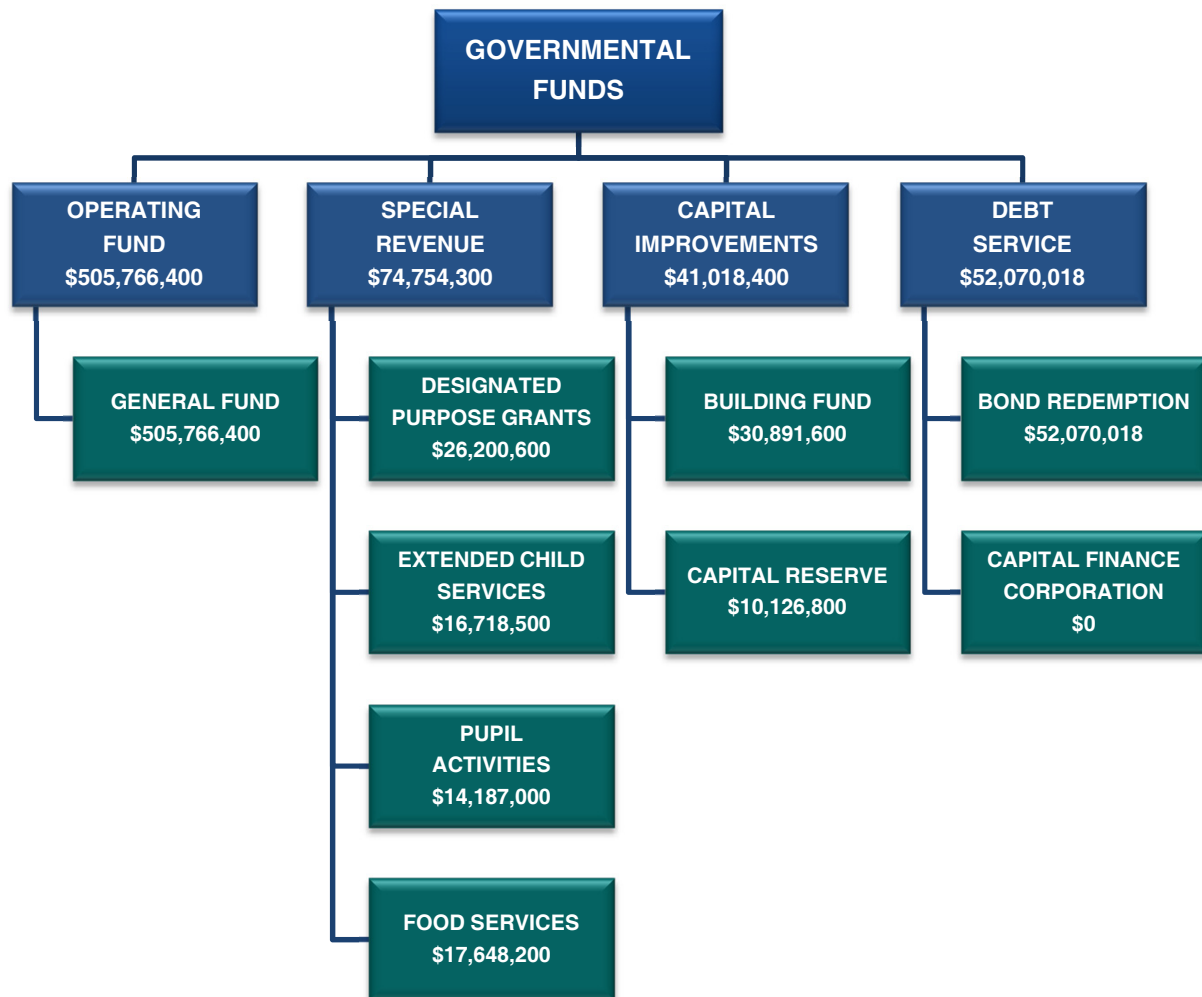
Synopsis of Revenue and Expenditures - a summary presentation of a 5-year history of the budget with beginning fund balance, revenue by type, expenditures by activity, and ending fund balance. An analysis of District reserves is provided.

CHERRY CREEK SCHOOL DISTRICT APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

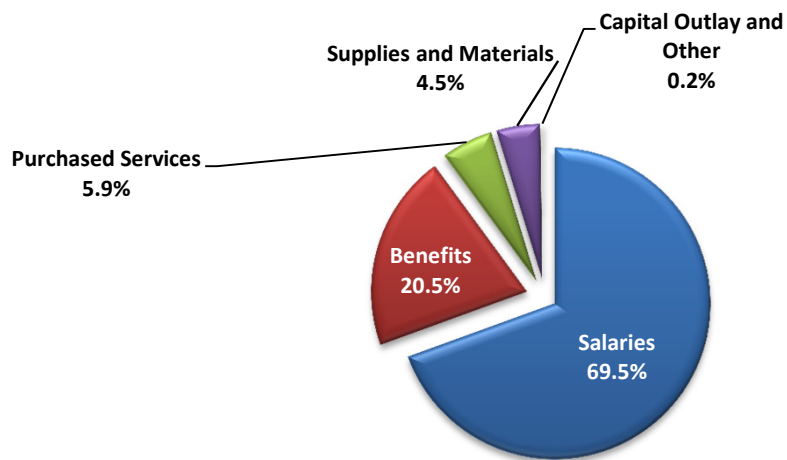
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2015-16 are listed below, showing appropriated expenditures, which include transfers.

FY2015-16
TOTAL EXPENDITURES AND TRANSFERS
\$673,609,118

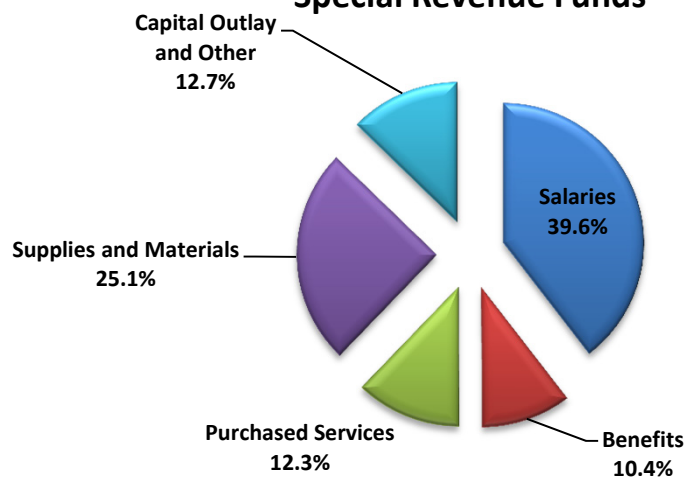


**CHERRY CREEK SCHOOL DISTRICT
FY2015-16 EXPENDITURES IN ALL FUNDS BY OBJECT**

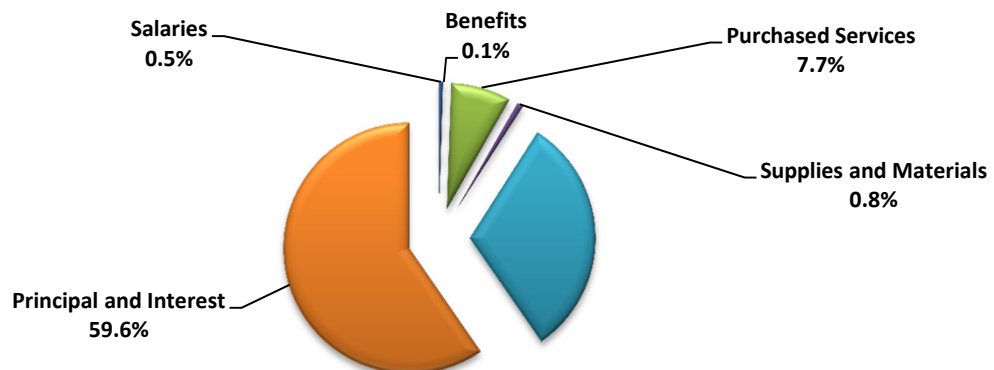
Operating Fund



Special Revenue Funds



**Capital Improvements/
Debt Service Funds**



**CHERRY CREEK SCHOOL DISTRICT
FY2015-16 ALL FUNDS - BUDGETED REVENUE**

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	\$54.48	\$16.98	\$82.52	\$153.98
<u>Local Sources</u>				
Property Tax	201.89	-	52.28	254.17
Specific Ownership Tax	17.96	-	-	17.96
Tuition	0.67	-	-	0.67
Investment Income	0.25	-	0.12	0.37
Fees	0.82	31.11	-	31.93
Other	2.03	13.19	10.17	25.39
Total Local Sources	223.62	44.30	62.57	330.49
<u>State Sources</u>				
State Equalization	248.27	-	-	248.27
Vocational Education	1.99	-	-	1.99
Special Education	10.80	-	-	10.80
Transportation	4.35	-	-	4.35
Other	2.98	1.83	-	4.81
Total State Sources	268.39	1.83	-	270.22
<u>Federal Sources</u>				
Special Education	-	10.46	-	10.46
Other	1.46	18.37	-	19.83
Total Federal Sources	1.46	28.83	-	30.29
Total Revenue	493.47	74.96	62.57	631.00
Transfers In	1.43	0.00	0.00	1.43
Total Revenue and Transfers	494.90	74.96	62.57	632.43
Total Funds Available	\$549.38	\$91.94	\$145.09	\$786.41
<u>Budgeted Revenue Per Funded Pupil*</u>				
(Not in millions)	\$9,549	\$1,447	\$1,207	\$12,203

*Estimated 2015-16 Funded Pupil Count is 51,829 FTE

**CHERRY CREEK SCHOOL DISTRICT
FY2015-16 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	\$343.07	\$49.76	\$-	\$392.83
Instructional Support Services	46.79	5.03	2.49	54.31
School Management	26.46	0.00	-	26.46
Instruction Services Subtotal	416.32	54.79	2.49	473.60
<u>Districtwide Support Services</u>				
General Administration	3.85	-	-	3.85
Fiscal Services	3.91	0.59	-	4.50
Operations and Maintenance	37.63	-	0.81	38.44
Pupil Transportation	19.77	-	3.39	23.16
Central Services	16.89	-	-	16.89
Other Support Services	-	17.65	30.88	48.53
Districtwide Support Services Subtotal	82.05	18.24	35.08	135.37
Community Services	0.38	0.30	-	0.68
Debt Services	0.28	-	55.51	55.79
Districtwide Subtotal	0.66	0.30	55.51	56.47
Total Expenditures	499.03	73.33	93.08	665.44
Transfers Out	6.74	1.43	-	8.17
Total Expenditures and Transfers	505.77	74.76	93.08	673.61
Ending Fund Balance	\$43.61	\$17.18	\$52.01	\$112.80

Revenue over (under)				
Expenditures	(\$10.87)	\$0.20	(\$30.51)	(\$41.18)

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

Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	\$9,758	\$1,442	\$1,796	\$12,997

*Estimated 2015-16 Funded Pupil Count is 51,829 FTE

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 2012, District voters approved \$25 million in a budget override election to provide CCSD with additional property tax funding. Moderate growth is forecast as the housing market continues to recover.

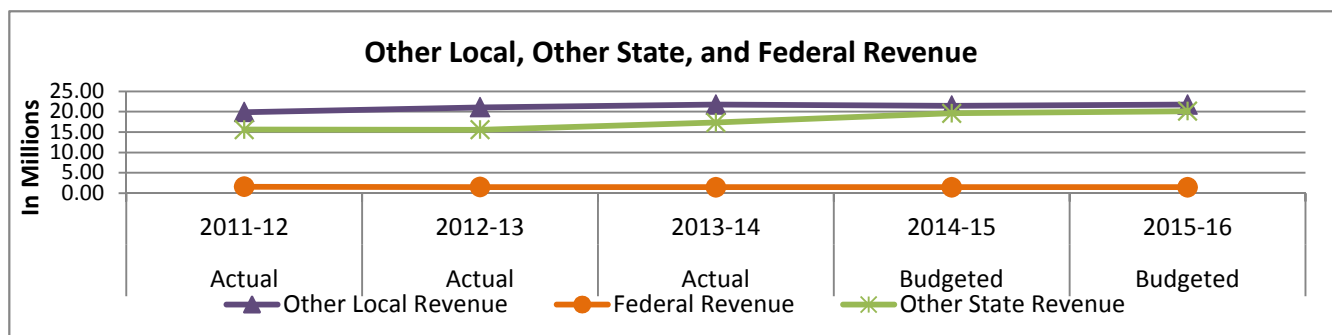
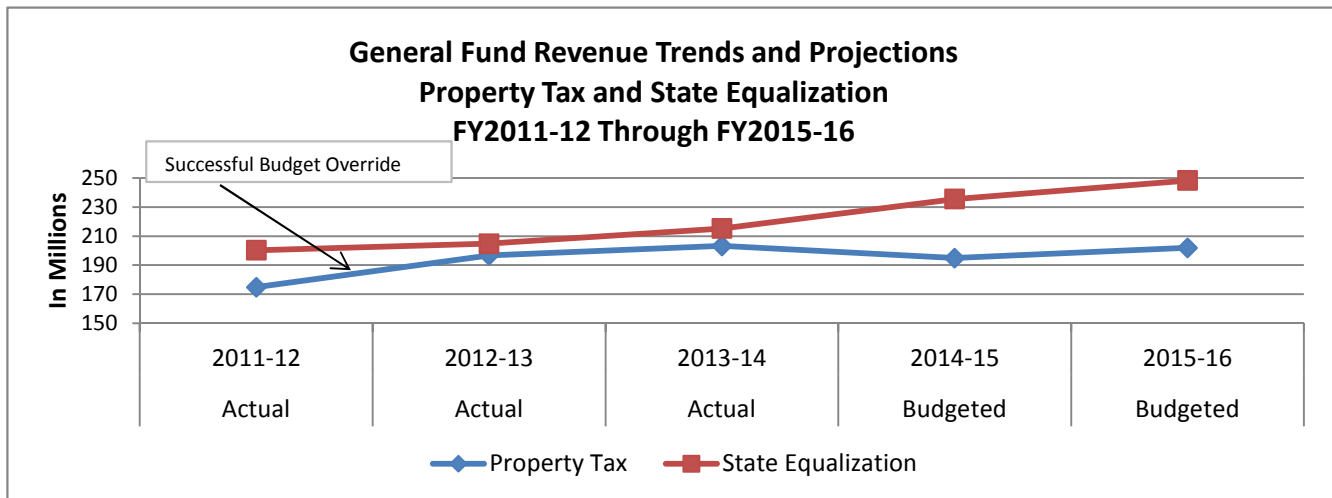
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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



CHERRY CREEK SCHOOL DISTRICT DESCRIPTION OF EXPENDITURES BY OBJECT

The six categories of expenditures for the District are listed below in descending order.

Salaries make up the largest expenditure category in most funds. Only the Bond Redemption Fund, Capital Finance Corporation, 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 short and long term disability payments. The PERA employer contribution rate will increase each year through January 2018 when it will be set at 20.15%. Health insurance costs have increased and are expected to continue the upward trend. The District contribution for health insurance costs will remain the same for FY2015-16.

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 176-178.

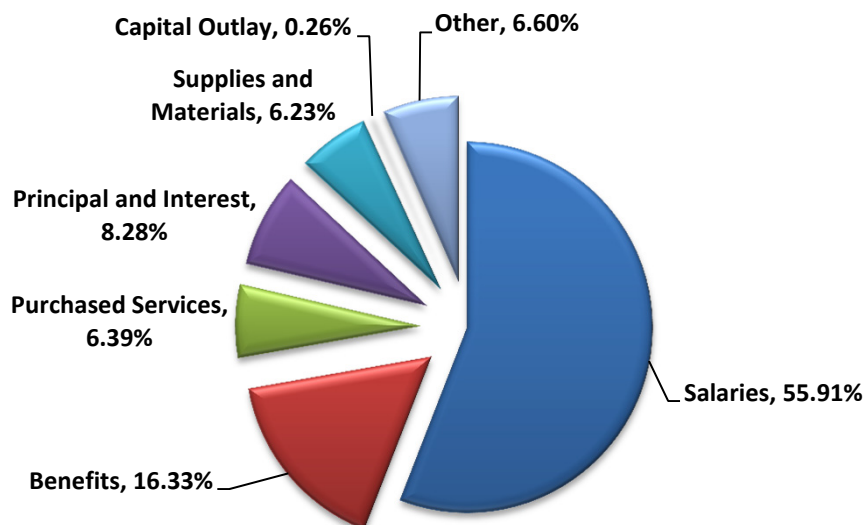
Supplies and Materials expenditures include textbooks and library books as well as other classroom supplies.

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 \$125 million bond election in November 2012, which will provide funding for multiple additions and renovations to existing schools.

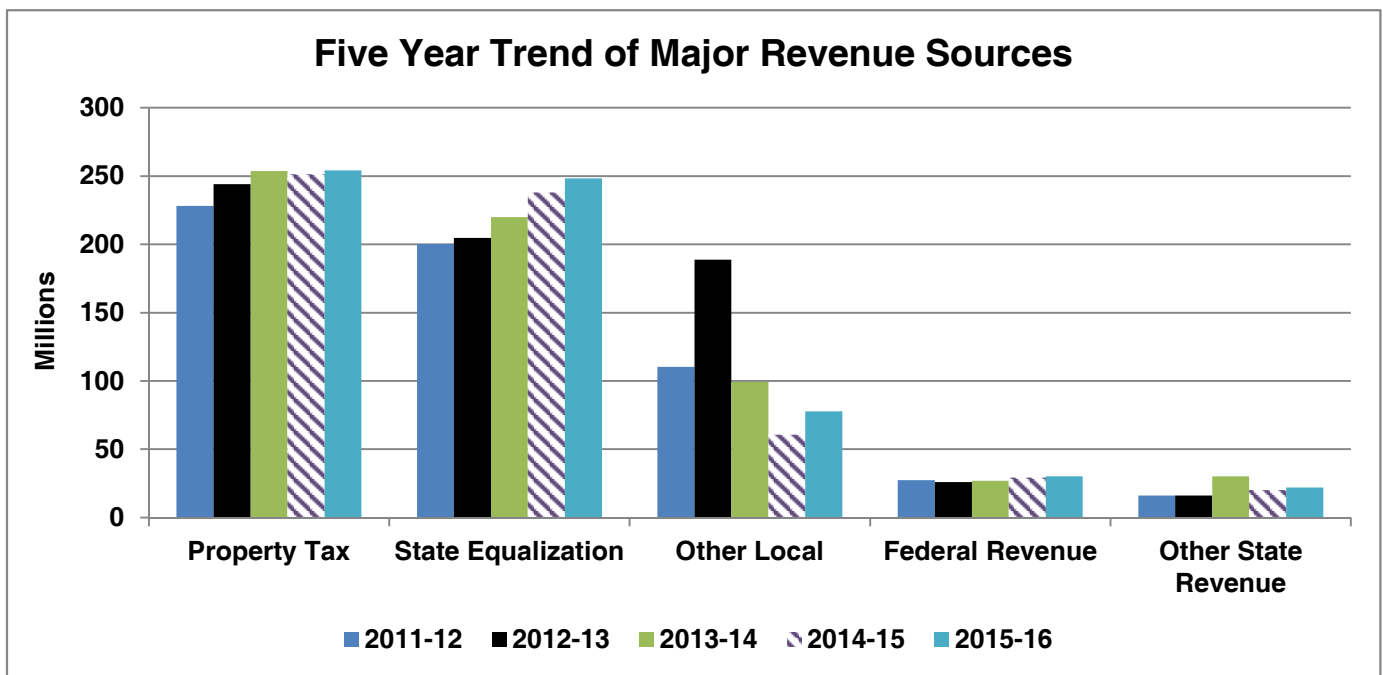
(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	\$346.59	\$29.58	\$0.44	\$376.61
Benefits	102.12	7.76	0.09	109.97
Principal and Interest	0.27	-	55.52	55.79
Purchased Services	26.70	9.16	7.16	43.02
Supplies and Materials	22.52	18.72	0.73	41.97
Capital Outlay	0.82	0.90	0.00	1.72
Other	6.75	8.63	29.15	44.53
Total	\$505.77	\$74.75	\$93.09	\$673.61

Total Budgeted Expenditures by Object for All Funds



CHERRY CREEK SCHOOL DISTRICT REVENUE BY FUND TYPE

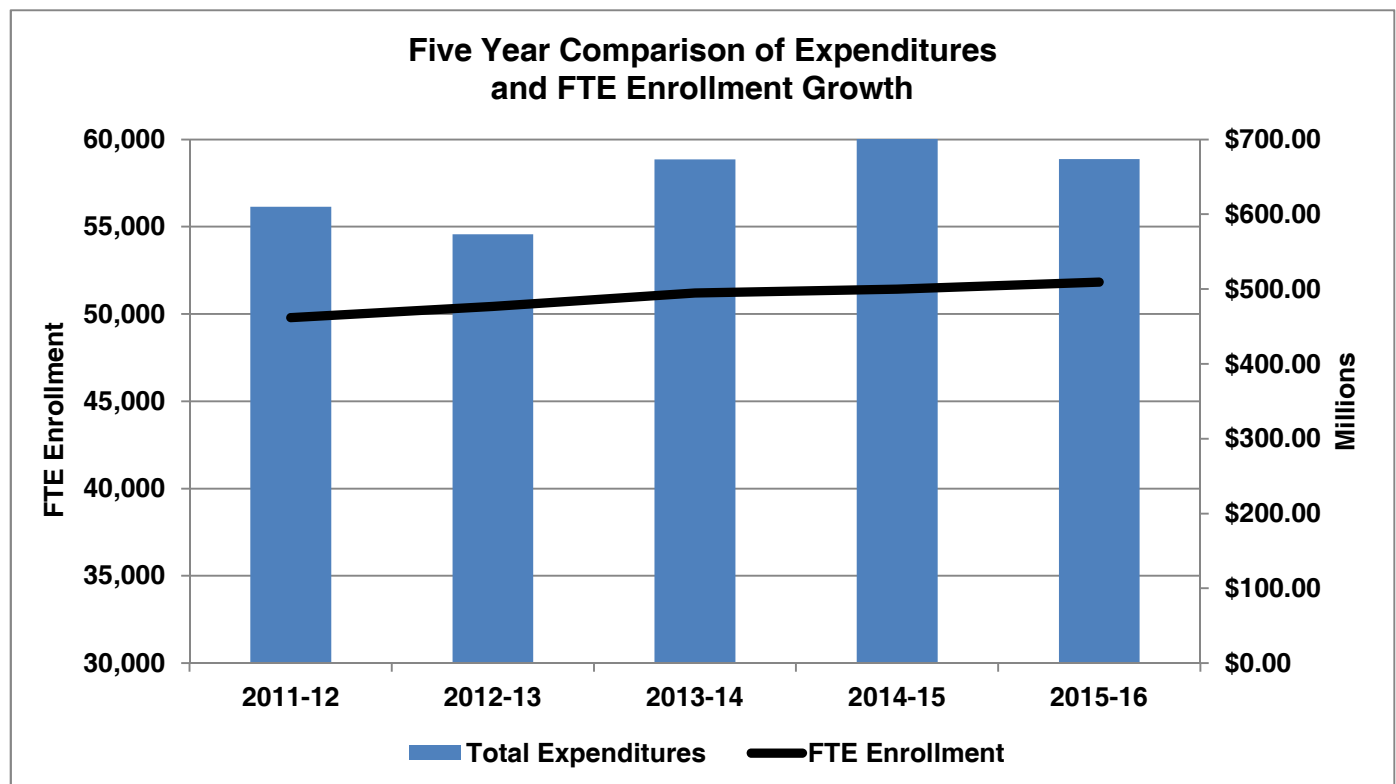
(In Millions)	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
REVENUE					
Operating Fund	\$413.38	\$442.20	\$460.14	\$474.23	\$494.90
Designated Purpose Grants	20.96	19.58	20.99	24.59	26.20
Extended Child Services	15.57	15.85	16.42	16.54	16.92
Pupil Activities	11.01	11.57	12.54	12.93	14.19
Food Services	15.35	16.17	16.94	16.42	17.65
Special Revenue Funds					
Total Revenue	62.89	63.17	66.89	70.48	74.96
Capital Reserve	2.04	6.69	16.68	15.02	10.16
Capital Finance Corporation	0.04	0.02	-	-	-
Building Fund	0.07	129.71	0.45	0.26	0.05
Bond Redemption	108.98	47.47	86.18	99.42	52.36
Capital Improvements/ Debt Service Revenue					
Debt Service Revenue	111.13	183.89	103.31	114.70	62.57
All Funds Total Revenue	\$587.40	\$689.26	\$630.34	\$659.41	\$632.43



In the graph above, Other Local revenue shows a spike in FY2012-13. New construction bonds authorized through the successful 2012 bond election were sold in that year.

CHERRY CREEK SCHOOL DISTRICT EXPENDITURES BY FUND TYPE

(In Millions)	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
EXPENDITURES					
Operating Fund	\$413.95	\$430.63	\$449.97	\$485.80	\$505.77
Designated Purpose Grants	20.96	19.58	20.99	24.59	26.20
Extended Child Services	14.53	16.21	15.06	16.10	16.72
Pupil Activities	10.81	11.75	12.39	12.93	14.19
Food Services	16.27	16.94	15.36	17.62	17.65
Special Revenue Funds					
Total Expenditures	62.57	64.48	63.80	71.24	74.76
Capital Reserve	2.64	7.12	15.81	15.27	10.12
Capital Finance Corporation	0.03	0.93	-	-	-
Building Fund	25.19	21.36	57.78	42.57	30.89
Bond Redemption	105.74	48.85	86.06	95.19	52.07
Capital Improvements/					
Debt Service Expenditures	133.60	78.26	159.65	153.03	93.08
All Funds					
Total Expenditures	\$610.12	\$573.37	\$673.42	\$710.07	\$673.61



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

(In Millions)	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$190.97	\$131.84	\$247.74	\$204.64	\$153.98
REVENUE by TYPE					
Local Sources					
Property Tax	228.22	244.09	253.80	245.50	254.17
Specific Ownership Tax	14.51	16.06	17.61	17.78	17.96
School Bonds - New	-	129.41	-	-	-
Fees	27.48	28.33	30.12	30.57	31.93
Other Local Revenue	68.24	14.92	54.23	67.00	26.42
State Sources					
State Equalization	200.29	204.79	215.19	235.52	248.28
Vocational Education	2.00	1.77	1.24	1.90	1.99
Special Education	8.76	8.88	10.73	10.69	10.80
Transportation	3.89	3.98	4.40	4.35	4.35
Other State Revenue	1.51	1.44	13.89	11.30	4.81
Federal Sources					
Special Education	9.27	9.62	19.28	21.71	10.46
Other Federal Revenue	18.10	16.42	7.75	7.67	19.83
Transfers In	5.16	9.55	2.09	5.42	1.43
Total Revenue	587.43	689.26	630.33	659.41	632.43
Available Balance	778.40	821.10	878.07	864.05	786.41
EXPENDITURES by ACTIVITY					
Instruction Services	386.69	397.42	425.26	451.31	473.60
Support Services	110.12	114.63	153.09	151.10	135.37
Community Services	1.10	0.78	0.65	0.70	0.68
Debt Services	107.04	50.98	87.60	98.31	55.79
Transfers Out	5.16	9.55	6.83	8.65	8.17
Total Expenditures	610.11	573.36	673.43	710.07	673.61
Ending Fund Balance	\$168.29	\$247.74	\$204.64	\$153.98	\$112.80
RESERVES					
TABOR Amendment Reserve	13.51	14.16	14.90	15.98	16.50
Designated Reserve	2.33	4.83	9.75	4.83	3.04
Contingency Reserve	-	-	-	-	-
Total Appropriated Reserves	15.84	18.99	24.65	20.81	19.54
Reconciliation to Modified Accrual (GAAP) Basis*	(36.45)	-	-	-	-
Unappropriated Reserves	116.00	228.75	179.99	133.17	93.26
Total Reserves	\$131.84	\$247.74	\$204.64	\$153.98	\$112.80

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

*Budgetary Fund Balance is restated as of June 30, 2012 to the Modified Accrual (GAAP) basis per audited financial statements.

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 valuation of property within School District boundaries as determined by the local county assessor's office	◆ Funding issues
	◆ Salaries, benefits & facility changes
◆ Cost of living increases for Denver, Boulder and Greeley (CPI-U)	◆ Anticipated cost increases
◆ State budget impacts due to revenue shortfalls caused by economic conditions, cost pressures within specific areas of the State Budget, and estimated TABOR refunds	

PUBLIC SCHOOL FINANCE ACT SUMMARY

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**, and **negative 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 76% of the General Fund revenue.

Pupil Count

Funding under the School Finance Act provisions will be based on the October 2015 enrollment count, which is projected at **51,829 FTE** for FY2015-16.

Senate Bill 15-267

The School Finance Act (SB15-267) was adopted by the legislature in May 2015.

GENERAL FUND INTRODUCTION

Program Funding Formula

Each school district's total program funding is determined by multiplying the district's funded pupil count by the district's per-pupil funding level. The district's per pupil funding level is the product of the following calculation:

FY2015-16 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	\$6,292
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.261
PLUS	+
Statewide base per pupil funding	\$6,292
Multiplied by District non-personnel costs factor	X .095
TOTAL	\$7,779
Multiplied by District size factor	X 1.0297
Funding per pupil <i>without</i> At-Risk Pupils	\$8,010
Statutory funding per pupil <i>with</i> At-Risk Pupils *	\$8,226
Negative Factor—Formula Reduction of -12.13%	(\$1,000)
Net per pupil funding under SB15-267	\$7,226

1. **Statewide base per pupil funding** — Under the formula, the *statewide base per pupil funding amount of \$6,292* is modified for each district to account for differences among the 178 districts in cost-of-living, the percentage allocated for personnel, and enrollment size. For FY2015-16, the statewide base per pupil *was increased for inflation by 2.8 percent from \$6,121 to \$6,292, an increase of \$171* per pupil.
2. **District personnel costs factor** — The personnel costs factor is formula driven and differs by school district based on enrollment size. This factor increases as enrollment increases, from a low of 79.9 percent to 90.5 percent in a district with 30,000 pupils or more, which is the factor applicable to the Cherry Creek School District.
3. **District cost-of-living factor** — **A cost-of-living factor is certified by the Legislative Council Staff to the Department of Education for each school district based on the cost-of-living analysis.** The cost-of-living factor reflects differences among the state's 178 districts in costs of housing, goods, and services among regions in which the districts are located. A new cost-of-living analysis is required of the Legislative Council Staff every two years. The cost-of-living is applied only to the percentage of the statewide base per pupil funding amount allocated for personnel costs. *The district cost-of-living factor for the Cherry Creek School District was increased from 1.260 in FY2011-12 to 1.261 in FY2012-13, and remains unchanged.*
4. **Non-personnel costs factor** — Each district's non-personnel costs factor is the difference between 100 percent and the district's personnel costs factor. The non-personnel costs factor for Cherry Creek School District is 9.5 percent.
5. **District size factor** — The 1994 Act included a formula for calculating a size adjustment for each district. The smallest enrollment districts receive the largest size adjustment, but the size adjustment also increases for the largest districts, with a maximum size adjustment of 3.42 percent for districts with 32,193 or more pupils through FY2003-04. The rate was reduced to 2.97 percent for FY2004-05 and has remained at that rate since then.

At-Risk Funding *

The School Finance Act provides additional revenue for school districts based on their number of at-risk youth. This includes students who are eligible for the federal free lunch program due to the family income or those students who have limited English skills and meet other criteria. The additional funding for at-risk students is estimated to be \$940 per at-risk pupil in FY2015-16. The At-Risk count, once verified in the official count, will set the At-Risk per pupil funding rate.

At-Risk Preschoolers

The Colorado Preschool Program (CPP) provides funding for children to be served under the state's preschool program with statewide funding provided for 28,360 children (14,180 FTE). Cherry Creek Schools is estimated to be eligible for funding for 461 CPP Preschool students to be served or 230.5 FTE.

Full-Day Kindergarten

The full-day kindergarten program has a separate factor of 0.58 that determines funded students by district. For FY2015-16, the funded projected full-day kindergarten FTE for the Cherry Creek School District is 293.9.

GENERAL FUND INTRODUCTION

FY2015-16 Public School Finance Based on Adoption of SB15-267

CHERRY CREEK	FY2014-15*	FY2015-16*	NET INCREASE
TOTAL PROGRAM FUNDING	\$411,424,150	\$426,245,782	\$14,821,632
NEGATIVE FACTOR **	(53,505,569)	(51,865,380)	1,640,189
NET TOTAL PROGRAM FUNDING	\$357,918,581	\$374,380,402	\$16,461,821
TOTAL FUNDED PUPILS	51,432.7	51,828.5	395.8
FUNDING PER PUPIL	\$6,962	\$7,226	\$264

* Figures are estimated for FY2014-15 and are projected for FY2015-16 to reflect Cherry Creek's budget projection for enrollment.

** Negative Factor is -12.97% for FY2014-15 and -12.13% for FY2015-16.

GENERAL FUND REVENUE ASSUMPTIONS

School Finance Act Funding

- ◆ School Finance Act funding is based on the funding provisions in the Colorado Constitution
- ◆ Funding is provided for estimated enrollment growth
- ◆ Enrollment is anticipated to increase from 51,433 student FTE in FY2014-15 to 51,829 student FTE for FY2015-16, a 0.77% increase, for 396 additional funded pupils
- ◆ Inflation of 2.8% for funding in FY2015-16, based on the 2014 calendar year CPI-U increase
- ◆ Total Program Funding is offset by a "Negative Factor" of -12.13%
- ◆ The base mill rate is estimated at 22.370 mills in accordance with TABOR and the School Finance Act
- ◆ Per pupil funding is projected to increase by 3.8% from \$6,962 in FY2014-15 to \$7,226 in FY2015-16
- ◆ Funding for at-risk pupils is estimated

Other Revenue Sources

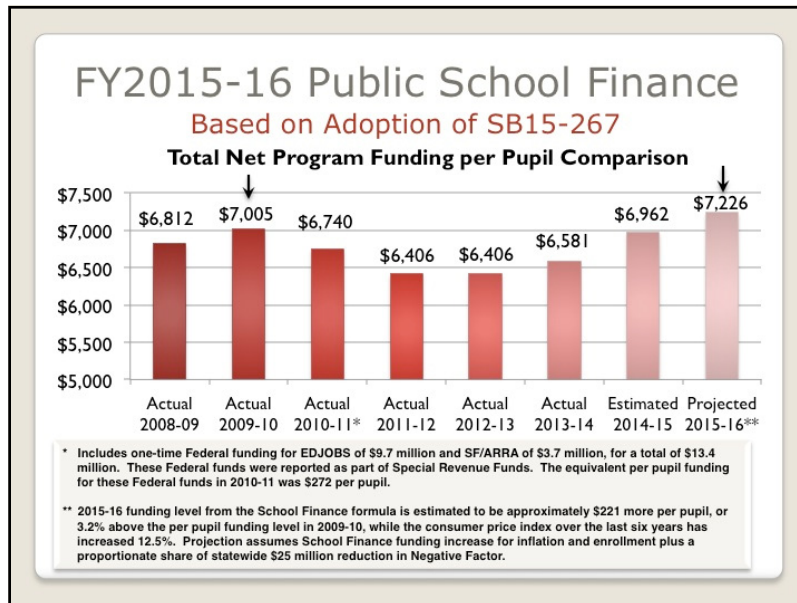
- ◆ \$84.6 million of tax revenue is from voter-approved overrides, these taxes do not increase with inflation or student enrollment growth
- ◆ Specific Ownership Tax revenue is projected to increase by 1%
- ◆ State non-categorical revenue for English Language Learners is estimated to be \$1.4 million
- ◆ Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to \$18.5 million
- ◆ Revenue for each major source is estimated based on the above factors

GENERAL FUND INTRODUCTION

COST AND RESOURCE MANAGEMENT PLAN

State of Colorado Funding Impacts

The FY2015-16 funding for Cherry Creek is anticipated to be slightly above the 2009-10 funding levels as shown in the chart below:



This trend, caused by the decline in State funding, has continued to jeopardize the capability of Cherry Creek to prepare our students for success in post-secondary education and careers, as State revenue sources have been depleted over the last seven years through State funding reductions.

Budget Balancing Measures

A Cost and Resource Management Plan for FY2015-16 utilizes **\$10.87** million of General Fund reserves, for FY2015-16. The General Fund Budget includes **\$494.90** million of revenue (including transfers) and **\$505.77** million of expenditures (including transfers) after adjustments.

1. As part of the budget balancing plan, **\$2.94 million of reallocations and efficiencies** were implemented to reduce the funding gap to \$10.87 million. This reduced the burden on the General Fund by the one-time repurposing of \$2.13 million in Major Maintenance expenditures to be paid for from the Building Fund.
2. Cost efficiencies in Transportation of \$0.54 million were realized through a Bus Replacement Plan, which reduced equipment parts expenditures and other savings through market price changes in fuel costs.
3. Additional costs savings of \$0.27 million reduced budget expenditures for workman's compensation and multi-peril insurance.

BUDGET BALANCING MEASURES	(in Millions)
Revenue and Transfers	\$494.90
Expenditures and Transfers (before adjustments)	508.71
Funding Gap	(\$13.81)
Budget Reallocations and Efficiencies	(2.94)
Net Funding Gap	(\$10.87)
Use of Unassigned Reserves	(\$9.89)
Use of Assigned Reserves	(\$0.98)

GENERAL FUND INTRODUCTION

COST AND RESOURCE MANAGEMENT PLAN

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by **\$20.67** million, from the modified budget of **\$474.23** million in FY2014-15 to **\$494.90** million in FY2015-16. Net Total Program funding from the School Finance Act increases **\$16.46** million, from **\$357.92** to **\$374.38** million. Net Total Program funding for inflation and enrollment totals **\$14.82** million, while reduction of the “*Negative Factor*” provides **\$1.64** million.

Other increases from State funding provided in the School Finance Act are:

- ◆ **\$0.18** million for additional at-risk supplemental allocation
- ◆ **\$0.33** million for State Categorical Revenue associated with 2.8% inflation.

Other increases to Local Revenue and Transfers:

- ◆ Local Revenue and Transfers is anticipated to increase by **\$0.21** million.
- ◆ Property tax abatements are estimated to increase **\$3.31** million
- ◆ Specific ownership taxes are estimated to increase by **\$0.18** million

EXPENDITURE BUDGET

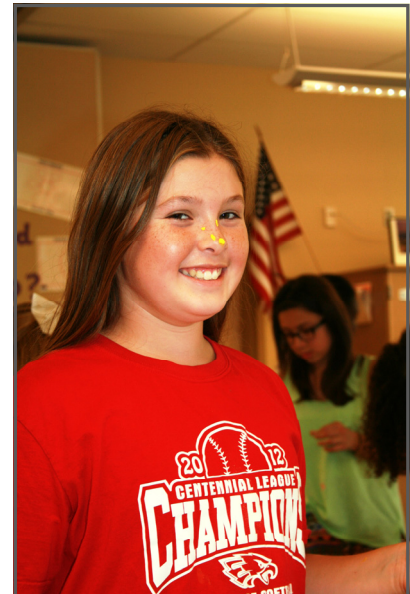
Total General Fund Expenditures and Transfers Budget increases by **\$19.97** million, or 4.1%, from **\$485.80** million in FY2014-15 to **\$505.77** million in FY2015-16. The increase in expenditures and transfers is concentrated on the resources to serve our student population, maintain class sizes in our schools, and provide for anticipated increases under compensation policies.

Included in the Expenditures Budget are increases/(decreases) of:

- ◆ **\$20.88** million for estimated teacher and other staffing compensation and benefits
- ◆ **\$1.60** million for 25.4 FTE instructional staffing positions associated with additional enrollment of 396 FTE students in FY2015-16
- ◆ **(\$2.00)** million for (decreases) of 32.0 FTE teaching staff *to align with actual enrollment* in FY2014-15
- ◆ **\$3.02** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- ◆ **\$0.20** million for 2.8% increase in instructional materials at the schools
- ◆ **\$0.45** million for 3.5 FTE in school mental health staff and 2.5 FTE in English Language Learner teaching staff
- ◆ **(\$2.27)** million for (decreases) to base budget related to one-time purchase costs for elementary math curriculum incurred in FY2014-15 and other related adjustments
- ◆ **(\$2.94)** million in reallocations and efficiencies in order to contain expenditures and reduce the funding gap

Included in the Transfers Budget are increases of:

- ◆ **\$1.03** million for financing high-priority instructional technology and student transportation capital needs to ensure schools are equipped to serve our student population in FY2015-16



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

Property taxes represent 40.9% of the General Fund Revenue. The FY2015-16 budgeted revenue for property taxes of \$201.89 million includes \$117.42 million to be received based on the estimated base mill levy of 22.370 mills, \$5.25 million for FY2014-15 tax abatements and credits, \$84.60 million voter-approved and hold harmless override taxes, less FY2015-16 estimated tax abatements and credits of \$5.38 million.

District Property Tax Overrides – Voter Approved

SB09-256 increased the maximum amount of revenue that may be raised with voter override approval to 25 percent of a district's formula-based total program funding.

The maximum allowable tax override for FY2015-16 is approximately \$107.57 million. The adjustments for the previously approved property tax override revenue is \$84.60 million. For FY2015-16, the amount eligible for override election is estimated at \$22.96 million.

The \$84.60 million of additional property taxes consists of:

- ◆ 2012 tax override amount of \$25 million
- ◆ 2008 tax override amount of \$18 million
- ◆ 2003 tax override amount of \$14 million
- ◆ 1998 tax override amount of \$10.5 million
- ◆ 1991 tax override amount of \$10.26 million
- ◆ Pre-1988 hold harmless and excess tax override of \$6.84 million

Specific Ownership Taxes

Specific ownership taxes are collected by the county when vehicles are purchased and registered. These taxes are budgeted for FY2015-16 in the amount of \$17.96 million. Approximately 48.8% of specific ownership tax revenue is equalized by the State to become an Equalization Program revenue source in the year following its collection by the District. Therefore, the portion of FY2014-15 specific ownership taxes to be used by the state in FY2015-16 is estimated to be \$8.68 million. This estimate is based on projected specific ownership tax receipts from FY2014-15 of \$17.78 million.

Other Local Revenue

Funding sources such as investment income, rental of facilities, tuition, and services provided to other units and school districts account for approximately 0.8% of General Fund revenue.

Federal Revenue

\$1.46 million of annual funding is provided by the American Recovery and Reinvestment Act in connection with the Build America Bonds program.

State Revenue

State Equalization Program Revenue — 1994 School Finance Act as Amended

State Equalization Program revenue of \$248.28 million represents 50.3% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2015-16 is projected to be \$374.38 million based on the anticipated funded pupil count in October 2015 of 51,829. This is an increase of \$16.46 million from the FY2014-15 funding of \$357.92 million. The Net Total Program Funding per pupil is estimated to increase by 3.8% or \$264 per pupil, from \$6,962 to \$7,226.

Transfers and Allocations

The Capital Reserve Fund transfer, which provides for school instructional technology, infrastructure costs for major maintenance and transportation totals \$6.74 million for FY2015-16.

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the \$374.38 million of Equalization Program funding, which must be provided by local property taxes, will be \$117.42 million. A second local portion of \$8.68 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is \$248.28 million. The increase in State Equalization Aid includes the anticipated funding under SB15-267 for projected enrollment increase.

State non-categorical English Language Learners Funding

Funding is provided for English language Learners as an additional element of the English Language Proficiency Act (ELPA) and the estimated funding to be received for FY2015-16 is \$1.43 million, the same as in FY2014-15.

Public School Transportation

The District is also reimbursed by the State for part of the costs of transporting students to and from school for the previous school year pursuant to the Public School Transportation Act, Title 22, Article 51 of Colorado Revised Statutes. The District receives approximately \$.38 per mile, plus approximately 34% of the total student transportation operation costs remaining after the per-mile reimbursement. Total revenue in the amount of \$4.35 million is budgeted for FY2015-16.

Vocational Education

Vocational Education funds are made available to the District by the state pursuant to the Career Education Act of 1975. The anticipated revenue for FY2015-16 is \$1.94 million.

Special Education

The Exceptional Children's Educational Act (ECEA) of 1973 makes Special Education funds available to the District. The state revenue for Special Education is expected to increase from \$10.69 million in FY2014-15 to \$10.80 million in FY2015-16.

English Language Proficiency

The English Language Proficiency Act (ELPA) provides categorical funding to support programs for students who are limited-English proficient. The estimated state revenue in FY2015-16 provided to address English language proficiency is \$858,300.

Gifted and Talented

The ECEA also provides additional state funding for programs unique to the needs of gifted students. The District must budget an amount equal to or more than the state funding specific to gifted and talented student education. In FY2015-16, an estimated \$510,700 is included for state support of the gifted and talented program.



GENERAL FUND INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Cherry Creek's budget outlook for FY2015-16 reflects the estimates and projections that encompass staffing and non-staffing costs. Cost increases for the FY2015-16 budget reflect compensation increase assumptions based on funding estimates and staffing costs tied to projected enrollment in schools. The staffing budget is closely tied to funding provided under the School Finance Bill, which is related to the Consumer Price Index increase for Denver, Boulder, and Greeley of 2.8% for calendar year 2014.

Staffing Factors

- ◆ Teachers are budgeted at a student to teacher ratio of 18.5:1 in FY2015-16
- ◆ Special Education and English Language teaching positions are staffed by formulas based on services provided
- ◆ Compensation and benefits costs reflect School Board policies

The staffing allocation formula for determining the number of teaching positions provides staffing funding for:

◆ Regular Classroom Teachers	◆ Gifted/Talented Teachers
◆ Art Teachers	◆ Physical Education Teachers
◆ Music Teachers	◆ Media and Library Teachers
◆ Deans	◆ Counselors
◆ Responsibility Factors-Additional Salary	◆ Activities/Athletic Directors
◆ Extended Contracts-Additional Salary	◆ Para-Educators

Benefit Factors

- ◆ Health insurance contributions by the District maintained at existing contribution level
- ◆ Annual Public Employee Retirement Association (PERA) increases
 - 18.35% for employees from January – December 2015
 - 19.15% for employees from January – December 2016
- ◆ Medicare costs at 1.45% for covered employees
- ◆ Disability at \$0.16 per \$100 of employee salary per month
- ◆ Life Insurance at varying rates based on employee group:
 - Administrators – Three times annual salary
 - Teachers and all other staff: \$75,000 per employee, \$50,000 if employed less than 3 years
 - Para-Educators - \$25,000 per employee
- ◆ Flexible Benefit Plan – Medical, Dental, and Other
 - Administrators – generally \$394 per employee, per month
 - Teachers and Mental Health Staff:
 - \$220 per employee, per month for step levels 1-3 and step 20 plus on the salary schedule
 - \$394 per employee, per month step levels 4-19 on the salary schedule
 - Para-Educators – Not applicable
 - Monthly Health Insurance Benefit
 - Employee only - \$169.24
 - Employee and spouse - \$254.50
 - Employee and children - \$264.89
 - Family - \$383.08

Financial issues that will affect planning for expenditures:

- ◆ Student achievement objectives will require additional resources
- ◆ Staffing and compensation levels affect future budgets
- ◆ Level of State funding will affect future budgets and programs

GENERAL FUND INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Utilities

The budgeted costs of utilities for FY2015-16 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 rate recently. Costs associated with opening new schools and facilities are also included. The total utilities budget for FY2015-16 was decreased by \$59,921 to reflect changes in anticipated energy consumption.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	2011-12	2012-13	2013-14	2014-15	2015-16	2015-16 vs. 2014-15
Water	\$2,314,238	\$2,283,167	\$1,984,761	\$2,584,112	\$2,184,328	(15.47%)
Sewer	493,449	483,051	475,478	485,878	485,878	-
Telephone	523,764	600,314	610,770	600,911	551,506	(8.22%)
Electricity	7,254,507	7,675,732	7,759,132	8,129,861	8,119,129	(0.13%)
Trash	294,059	315,553	460,539	506,515	506,515	-
Natural Gas	693,132	893,256	1,314,576	1,098,897	1,498,897	36.40%
Total	\$11,573,149	\$12,251,073	\$12,605,256	\$13,406,174	\$13,346,253	(0.45%)
Amount Per Pupil FTE	\$232	\$243	\$246	\$261	\$258	

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, not the half-time FTE 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 FY2015-16 used in the school decentralized accounts increased by 2.8% from FY2014-15.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2015-16				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	23,629	12,355	15,995	51,979
Per Pupil Allocation	\$123.40	\$160.13	\$205.27	
Total Allocation	\$2,915,818	\$1,978,406	\$3,283,293	\$8,177,517

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, M.W. Foote Youth Services Center, and Options Program.

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 75% of the total expenditures of the District. FY2015-16 General Fund budgeted operating expenditures, including transfers, of \$505.77 million represents an increase of \$19.97 million, or 4.1%, as compared with \$485.80 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2015. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by \$313 per pupil or 3.31%, from \$9,445 in FY2014-15 to \$9,758 for FY2015-16.

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 FY2015-16 total approximately \$346.59 million, while benefits account for \$102.12 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about \$13.35 million. The cost increases associated with the utilities have been minimized with District energy conservation efforts.

Expenditures by Activity

Instruction Services

Cherry Creek School District spends approximately 83 cents 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 7.5% 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 4.2% 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 4.0% of the budget. Buses travel over 3.4 million miles a year to 61 schools and 20 other program sites throughout the District. Over 22,000 students are transported daily.

General Administration

General Administration provides leadership throughout the District to support over 54,000 students and a staff in excess of 7,900 employees. The total cost for General Administration is 0.8% of the total General Fund expenditures.



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND INTRODUCTION

GENERAL FUND RESERVES

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a District Emergency 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 District Emergency 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 District meets this requirement with an approximate reserve equal to 4.8% of General Fund budget. The following table illustrates the level of reserves and the estimated calculation.

FISCAL YEAR 2015-16 (Estimated at June 30, 2016)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
- TABOR Reserve	\$14,970,000	3.0%
- Non-spendable Reserve	2,007,500	0.4%
- Assigned Reserve	1,028,700	0.2%
- District Emergency Reserve - Unassigned Reserve	24,326,030	4.8%
TOTAL ESTIMATED GENERAL FUND RESERVES	\$42,332,230	8.4%
FY2015-16 GENERAL FUND BUDGET EXPENDITURES AND TRANSFERS	\$505,766,400	

SUPPORTING OUR CHERRY CREEKS SCHOOLS EXPERIENCE



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**

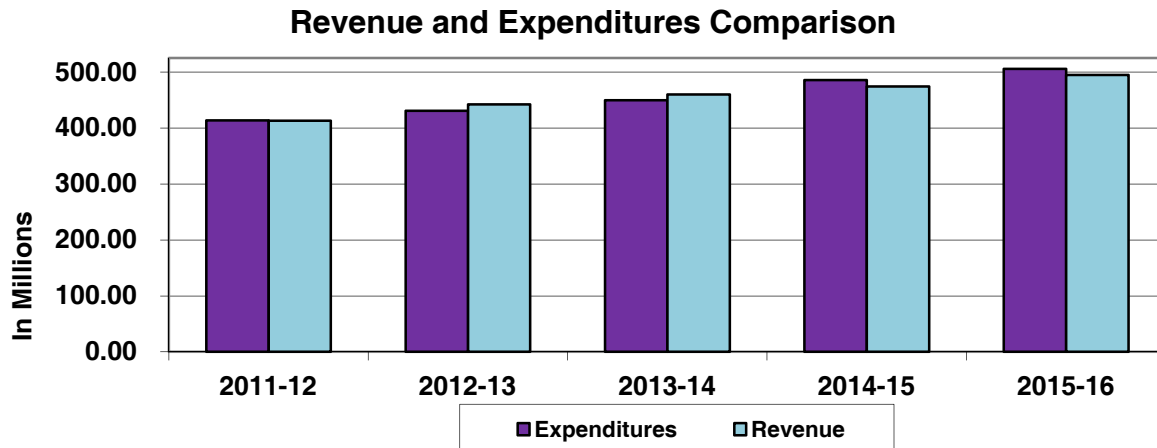
	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Unappropriated					
Operating Reserves	\$66,388,256	\$29,580,466	\$38,223,294	\$42,916,596	\$35,296,030
Reservations of Fund Balance	14,945,000	14,731,397	17,655,686	23,128,941	19,182,500
Beginning Fund Balance	81,333,256	44,311,863	55,878,980	66,045,537	54,478,530
Revenue					
Local Sources	194,690,518	217,744,045	225,019,069	216,335,836	223,618,462
State Sources	215,880,585	220,352,271	232,500,691	255,129,765	268,398,939
Federal Sources	1,572,491	1,504,088	1,459,272	1,458,092	1,457,699
Total Revenue	412,143,595	439,600,404	458,979,032	472,923,693	493,475,100
Operating Transfers					
Extended Child Services Fund	1,234,091	2,600,318	1,160,762	1,309,400	1,425,000
Total Revenue and Other Financing Sources	413,377,686	442,200,722	460,139,794	474,233,093	494,900,100
Total Funds Available	494,710,942	486,512,585	516,018,774	540,278,630	549,378,630
Expenditures					
Total Instruction Expenditures	341,110,087	351,022,376	367,406,633	396,226,955	416,315,873
Other Expenditures	70,839,033	73,871,111	76,899,735	82,232,745	82,711,227
Total Expenditures	411,949,120	424,893,487	444,306,368	478,459,700	499,027,100
Transfers	2,000,004	5,740,118	\$5,666,869	\$7,340,400	\$6,739,300
Total Expenditures and Transfers	413,949,124	430,633,605	449,973,237	485,800,100	505,766,400
Revenue more (less) than Expenditures and Transfers	(571,439)	11,567,117	10,166,557	(11,567,007)	(10,866,300)
Ending Fund Balance	\$80,761,817	\$55,878,980	\$66,045,537	\$54,478,530	\$43,612,230

Reconciliation to Modified Accrual (GAAP) Basis:	
Less effect of salaries earned but unpaid	(\$37,659,242)
Plus effect of compensated absences payable	\$810,402
Plus effect of encumbrances and other adjustments	\$398,886
Less Cherry Creek Academy Fund Balance	(\$1,300,739)
Fund Balance GAAP Basis - Cherry Creek School District	\$43,011,124

Total Expenditures and Transfers	\$413,949,124	\$430,633,605	\$449,973,237	\$485,800,100	\$505,766,400
TABOR Amendment Reserves	12,398,000	12,823,000	13,383,000	14,349,500	14,970,000
Designated Reserves (1)	2,333,397	4,832,686	9,745,941	4,833,000	3,036,200
Total Appropriated Reserves	14,731,397	17,655,686	23,128,941	19,182,500	18,006,200
Total Expenditures and Appropriated Reserves	428,680,521	448,289,291	473,102,178	504,982,600	523,772,600
Unappropriated Reserves					
General Fund (2)	28,377,332	36,893,277	41,636,692	33,966,030	24,326,030
Charter School	1,203,134	1,330,017	1,279,904	1,330,000	1,280,000
Unappropriated Reserves	29,580,466	38,223,294	42,916,596	35,296,030	25,606,030
Total Appropriations and Unappropriated Reserves	\$458,260,988	\$486,512,585	\$516,018,774	\$540,278,630	\$549,378,630

- (1) Designated reserves include multi-year commitments, prepaid expenditures, inventories and assigned reserve
(2) General Fund Reserves for FY2011-12 was restated for budgetary reporting purposes from Budgetary Basis to Modified Accrual (GAAP) Basis

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 Extended Child Services Fund and Capital Reserve Fund.

Explanation by Year

- **FY2011-12** – Expenditures exceeded revenues by approximately \$0.57 million.
- **FY2012-13** – Revenues exceeded expenditures by approximately \$11.57 million.
- **FY2013-14** – Revenues exceeded expenditures by approximately \$10.17 million.
- **FY2014-15** – Expenditures are expected to exceed revenues by an estimated \$11.57 million.
- **FY2015-16** – Expenditures are expected to exceed revenues by an estimated \$10.87 million.

Conversion for Budgetary Purposes from Budgetary Basis to Modified Accrual Basis

A procedural change is being made to transition to the preferred methodology of a modified accrual basis for budget reporting purposes. Colorado Department of Education budget guidelines indicate that for better comparability of budget to actual figures in financial statements, and for less complexity, it is preferable to use the modified accrual basis for budgetary purposes. By making this change, the projected current financial position of the District will now coincide with budgetary fund balance reporting, which provides clarity of financial disclosure for investors and constituents.

This conversion restates prior period budgetary fund balance as of June 30, 2012, so that moving forward reporting of budgetary figures in FY2012-13 and future years will be consistent with the modified accrual basis of accounting and will simplify reporting in the Comprehensive Annual Financial Report and the District's Financial Plan and Budget.

For budgetary purposes, salaries and benefits reflect the contractual obligations of the District with respect to each fiscal year, and timing differences between the budgetary basis and modified accrual basis are eliminated. The budget is consistent with generally accepted accounting principles (GAAP) with this change.

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR REVENUE SUMMARY

Local Sources	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget	2015-16 Incr (Decr)
Property Taxes	\$174,898,550	\$196,693,031	\$203,275,515	\$194,881,775	\$201,891,962	\$7,010,187
Specific Ownership						
Taxes Available	14,509,101	16,057,777	17,605,225	17,781,300	17,959,100	177,800
Subtotal Taxes	189,407,651	212,750,808	220,880,740	212,663,075	219,851,062	7,187,987
Other Local						
Investment Income	300,950	389,474	250,084	246,500	249,000	2,500
Rental of Facilities	826,484	833,568	881,520	890,300	899,200	8,900
Tuition:						
Cherry Creek						
Academy	77,674	114,538	128,550	150,000	210,000	60,000
M. W. Foote Youth						
Services Center	384,807	395,839	355,884	359,400	363,000	3,600
Other Tuition	214,350	186,160	157,740	92,459	93,400	941
Activity/Athletic Fees	892,918	917,145	885,095	813,400	821,500	8,100
Program Billings	241,434	203,136	141,482	142,900	144,300	1,400
Parking Fees	150,165	143,374	143,894	145,300	146,800	1,500
Coca Cola Revenue						
Guarantee	63,200	-	127,752	63,900	63,900	-
Indirect Cost	1,334,299	1,360,294	708,138	543,300	548,700	5,400
E-Rate	432,461	241,454	120,988	122,200	123,400	1,200
Other Local	364,125	208,255	237,202	103,102	104,200	1,098
Subtotal Other Local	5,282,867	4,993,237	4,138,329	3,672,761	3,767,400	94,639
Total Local Sources	194,690,518	217,744,045	225,019,069	216,335,836	223,618,462	7,282,626
Local Percent of Total						
Before Transfers	47.24%	49.53%	49.03%	45.74%	45.32%	
State Sources						
State Equalization	200,290,431	204,790,626	215,187,633	235,520,025	248,281,317	12,761,292
English Language Learner						
non-categorical	-	-	-	1,428,647	1,428,647	-
Vocational Education	1,999,301	1,770,487	1,242,237	1,898,588	1,939,400	40,812
Special Education	8,756,893	8,876,181	10,733,620	10,691,756	10,797,700	105,944
Pupil Transportation	3,893,457	3,976,050	4,402,117	4,354,385	4,354,400	15
English Language						
Acquisition	428,889	412,564	403,540	690,608	858,300	167,692
Gifted and Talented	474,876	485,141	485,972	500,156	510,700	10,544
Supplemental At-Risk					182,875	182,875
Other State	36,739	41,222	45,572	45,600	45,600	-
Total State Sources	215,880,585	220,352,271	232,500,691	255,129,765	268,398,939	13,269,174
State Percent of Total						
Before Transfers	52.38%	50.13%	50.66%	53.95%	54.39%	
American Recovery &						
Reinvestment Act	1,572,491	1,504,088	1,459,272	1,458,092	1,457,699	(393)
Federal Revenue	1,572,491	1,504,088	1,459,272	1,458,092	1,457,699	(393)
Federal Percent of Total						
Before Transfers	.38%	.34%	.32%	.31%	.30%	
Total Revenue-						
Before Transfers	412,143,595	439,600,404	458,979,032	472,923,693	493,475,100	20,551,407
Transfers In	1,234,091	2,600,318	1,160,762	1,309,400	1,425,000	115,600
Percent of Total	.30%	.59%	.25%	.28%	.29%	
Total Revenue and						
Fund Sources	\$413,377,686	\$442,200,722	\$460,139,794	\$474,233,093	\$494,900,100	\$20,667,007
Percent Change of Total Revenue						
Before Transfers	(2.12%)	6.66%	4.41%	3.04%	4.35%	

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR REVENUE SUMMARY

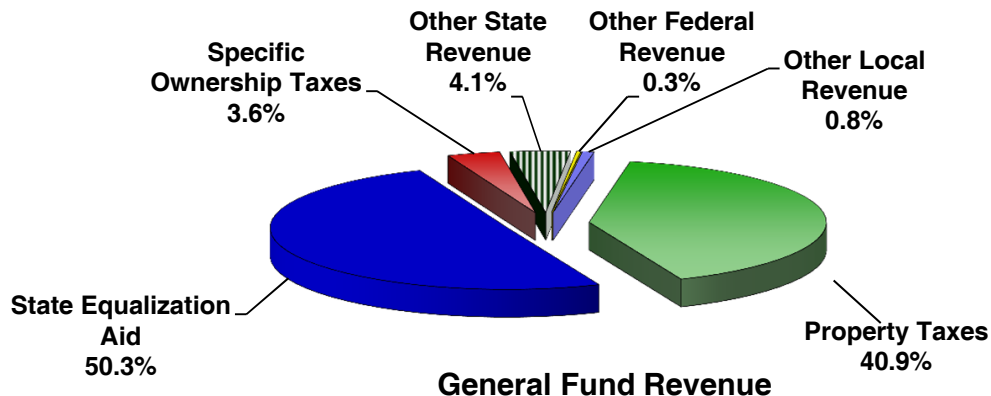
- (1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2015-16, this revenue is estimated to increase by 1.0%.
- (2) The revenue is the estimated cost reimbursement for educational services provided for the juveniles from other school districts within the catchment area 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 FY2015-16 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 will yield revenue in the General Fund for 2015-16.
- (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 increase in the State Equalization Aid is mainly a result of inflationary increase. Amendment 23, which was approved by the Colorado voters in November 2000, provides for an increase in funding for enrollment growth, inflationary increase, and an additional 1% above inflation through FY2010-11 with base funding increasing by inflation only beginning in FY2011-12. An increase in the base per pupil funding for 2015-16 is calculated based on the calendar year 2014 inflation rate increase of 2.8% (CPI-U) for Denver, Boulder, and Greeley. The new base funding per pupil for 2015-16 is \$6,292.39.

SB15-267 includes a Negative Factor of -12.13% for FY2015-16 which reduces the formula by an estimated \$51.9 million.

The District's cost of living factor in the school finance formula increased from 1.260 to 1.261 for 2012-13. A cost of living study is completed by Legislative Council every two years.

The base mill rate is estimated at 22.370 mills and is to be 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 2015-16 reflects an estimated 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 additional at-risk funding of approximately \$16 per pupil. The bill states that this additional at-risk per pupil funding is to be appropriated by the general assembly for 2015-16.
- (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**

	2011-12 Actual	Percent of Total	2012-13 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	\$103,619,522	25.15%	\$106,881,543	25.15%
Middle School Education	47,450,893	11.52%	49,039,541	11.54%
High School Education	67,217,822	16.32%	68,678,896	16.16%
Other Regular Education	19,857,699	4.82%	20,525,024	4.83%
Special Programs	42,182,559	10.24%	45,774,835	10.77%
Subtotal - Direct Instruction	280,328,495	68.05%	290,899,839	68.45%
Indirect Instruction				
Pupil Support Services	23,859,740	5.79%	25,083,154	5.91%
Instructional Staff Services	13,838,720	3.36%	12,535,219	2.95%
School Administration	23,083,132	5.60%	22,504,164	5.30%
Subtotal - Indirect Instruction	60,781,592	14.75%	60,122,537	14.16%
Total Instruction	341,110,087	82.80%	351,022,376	82.61%
Other Expenditures				
General Administration	3,460,754	0.84%	4,078,870	0.96%
Fiscal Services	4,043,430	0.98%	3,537,732	0.83%
Facility Construction Services	209,020	0.05%	184,684	0.04%
Operations/Maintenance/Custodial	31,608,050	7.68%	33,995,503	8.00%
Pupil Transportation	18,163,969	4.41%	19,179,400	4.51%
Central Services	12,568,403	3.05%	12,180,195	2.89%
Community Services	461,946	0.11%	441,019	0.10%
Debt Service	323,461	0.08%	273,708	0.06%
Total Other Expenditures	70,839,033	17.20%	73,871,111	17.39%
Interfund Transfers	2,000,004	-	5,740,118	-
Total Expenditures and Transfers	\$413,949,124	100.00%	\$430,633,605	100.00%

2013-14 Actual	Percent of Total	2014-15 Budget	Percent of Total	2015-16 Budget	Percent of Total
\$110,104,151	24.78%	\$122,399,991	25.57%	\$125,112,181	25.08%
49,636,120	11.17%	54,780,919	11.45%	57,808,759	11.59%
74,127,222	16.68%	77,345,664	16.17%	80,615,395	16.16%
20,744,586	4.67%	23,397,515	4.89%	25,053,651	5.02%
48,370,910	10.89%	49,983,834	10.45%	54,484,522	10.92%
302,982,989	68.19%	327,907,923	68.53%	343,074,508	68.77%
26,607,415	6.00%	29,070,286	6.08%	30,636,502	6.14%
14,114,213	3.18%	13,911,652	2.91%	16,142,541	3.23%
23,702,016	5.33%	25,337,094	5.30%	26,462,322	5.30%
64,423,644	14.51%	68,319,032	14.29%	73,241,365	14.67%
367,406,633	82.70%	396,226,955	82.82%	416,315,873	83.44%
4,322,657	0.97%	3,585,066	0.75%	3,853,715	0.77%
3,627,258	0.82%	3,846,895	0.80%	3,912,363	0.78%
202,710	0.05%	213,649	0.04%	222,018	0.04%
35,363,996	7.96%	36,882,233	7.71%	37,405,062	7.50%
19,611,022	4.41%	20,048,029	4.19%	19,771,632	3.96%
13,123,683	2.95%	16,980,828	3.55%	16,891,787	3.38%
374,691	0.08%	402,320	0.08%	380,650	0.08%
273,718	0.06%	273,725	0.06%	274,000	0.05%
76,899,735	17.30%	82,232,745	17.18%	82,711,227	16.56%
\$5,666,869	-	\$7,340,400	-	\$6,739,300	-
\$449,973,237	100.00%	\$485,800,100	100.00%	\$505,766,400	100.00%

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

Item	Salaries	Employee Benefits
<u>Regular Instruction</u>		
Elementary School	94,423,738	27,257,500
Middle School	43,827,878	12,816,427
High School	61,013,130	17,670,604
Gifted and Talented	3,036,116	866,490
Integrated Education, English Language Acquisition, and AVID	8,516,172	2,565,577
Activities and Athletics	3,292,974	711,715
Other Regular Instruction	2,712,417	690,113
Regular Instruction Total	216,822,425	62,578,426
<u>Special Programs</u>		
Multiple Disabilities	14,443,270	3,921,095
Hearing and Vision	1,153,664	336,826
Speech Language	5,074,952	1,490,758
Emotional Disabilities	5,110,081	1,432,443
Learning Disabilities	8,362,017	2,429,362
Early Childhood	6,317,868	1,749,189
Special Programs Total	40,461,852	11,359,673
Grand Total Instruction	257,284,277	73,938,099
<u>Support Services - Pupils</u>		
Administration	61,859	22,533
Attendance and Records	5,444,741	1,640,869
Social Worker	2,103,344	650,221
Guidance	6,771,082	2,025,900
Health	4,285,342	1,297,886
Psychological Services	4,189,163	1,183,905
Audiology	434,114	137,637
Pupils Total	23,289,645	6,958,951
<u>Support Services - Instructional Staff</u>		
Assessment and Evaluation	462,871	140,497
Curriculum Development	1,843,111	507,161
Instructional Staff Training	1,808,691	473,496
Other Instructional Staff Services	3,986,438	1,239,057
Educational Media	2,975,973	889,860
Instructional Staff Total	11,077,084	3,250,071
<u>Support Services - General Administration</u>		
Board of Education and Executive Administration	2,256,463	678,068
General Administration Total	2,256,463	678,068
<u>Support Services - School Administration</u>		
Office of the Principal - all schools	19,109,758	6,335,449

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
52,796	3,285,705	20,400	72,042	\$-	\$125,112,181
90,549	893,459	101,373	79,073	-	57,808,759
270,369	1,334,928	207,731	118,633	-	80,615,395
53,023	75,150	5,097	10,257	-	4,046,133
115,718	68,392	8,100	64,455	-	11,338,414
572,067	618,354	68,007	408,337	-	5,671,454
212,581	309,639	63,600	9,300	-	3,997,650
1,367,103	6,585,627	474,308	762,097	-	288,589,986
290,413	184,351	15,106	4,792	-	18,859,027
101,700	5,000	-	-	-	1,597,190
2,250	100	-	-	-	6,568,060
1,862,632	18,389	1,000	231	-	8,424,776
4,000	200	-	60,000	-	10,855,579
20,089	92,044	-	700	-	8,179,890
2,281,084	300,084	16,106	65,723	-	54,484,522
3,648,187	6,885,711	490,414	827,820	-	343,074,508
3,295	3,795	-	1,350	-	92,832
60,498	25,553	500	7,020	-	7,179,181
14,678	5,223	-	-	-	2,773,466
66,410	66,121	6,200	9,701	-	8,945,414
13,995	65,610	1,050	4,108	-	5,667,991
11,300	10,934	-	265	-	5,395,567
7,200	2,000	1,000	100	-	582,051
177,376	179,236	8,750	22,544	-	30,636,502
496,380	15,279	4,000	2,875	-	1,121,902
47,659	60,079	-	5,100	-	2,463,110
77,131	128,210	10,902	7,874	-	2,506,304
245,822	182,737	74,000	25,730	-	5,753,784
227,595	192,889	7,200	3,924	-	4,297,441
1,094,587	579,194	96,102	45,503	-	16,142,541
654,877	127,697	36,000	100,610	-	3,853,715
654,877	127,697	36,000	100,610	-	3,853,715
511,706	364,978	84,394	56,037	-	26,462,322

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

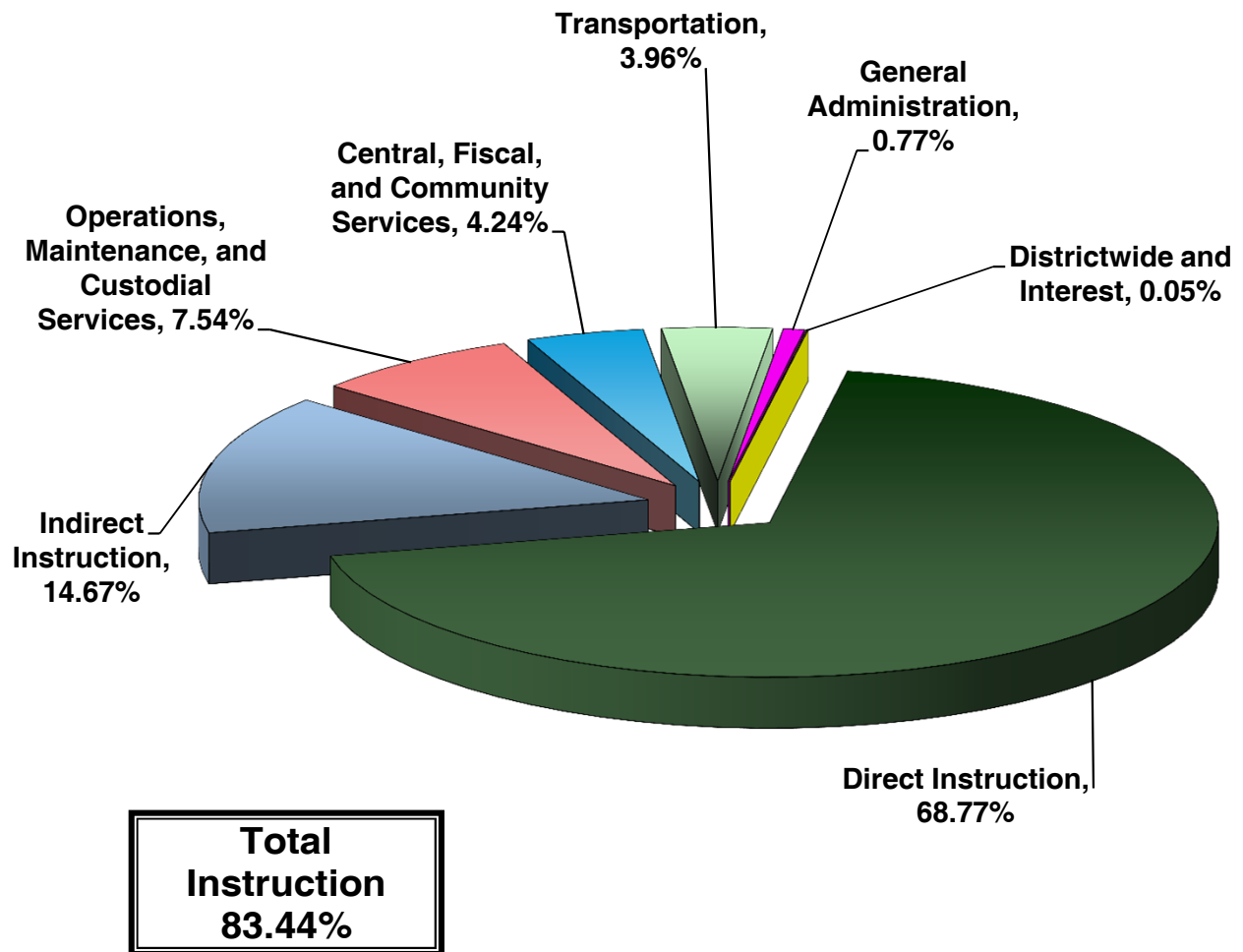
Item	Salaries	Employee Benefits
<u>Support Services - Fiscal Services</u>		
Fiscal Services	1,627,566	493,119
County Treasurer Fees	-	-
Printing, Purchasing, and Warehouse*	1,059,475	348,019
Fiscal Services Total	2,687,041	841,138
<u>Support Services - Construction and Facilities Acquisition</u>	165,313	48,663
<u>Support Services - Operations/Maintenance/Custodial</u>		
Administration	149,656	50,732
Care and Upkeep of Buildings	2,949,607	1,047,991
Care and Upkeep of Grounds	1,525,967	554,050
Other Operation and Maintenance Services	2,969,613	928,996
Security Services	2,312,011	813,401
Utilities	-	-
Operations/Maintenance/Custodial Total	9,906,854	3,395,170
<u>Support Services - Transportation</u>		
Administration	1,474,740	448,031
Vehicle Operations**	9,842,616	3,115,313
Vehicle Service and Maintenance	1,447,574	465,220
Transportation Total	12,764,930	4,028,564
<u>Support Services - Central Services</u>		
Risk Management	144,083	46,759
Planning Services	419,359	127,734
Communication Services	448,960	129,413
Legal Counsel	641,507	193,019
Human Resources	1,696,717	924,439
Information Systems	4,217,786	1,152,857
Other Support Services	245,621	11,834
Central Services Total	7,814,033	2,586,055
Grand Total Support Services	89,071,121	28,122,129
Community Services	233,118	59,064
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	\$346,588,516	\$102,119,292

* 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.

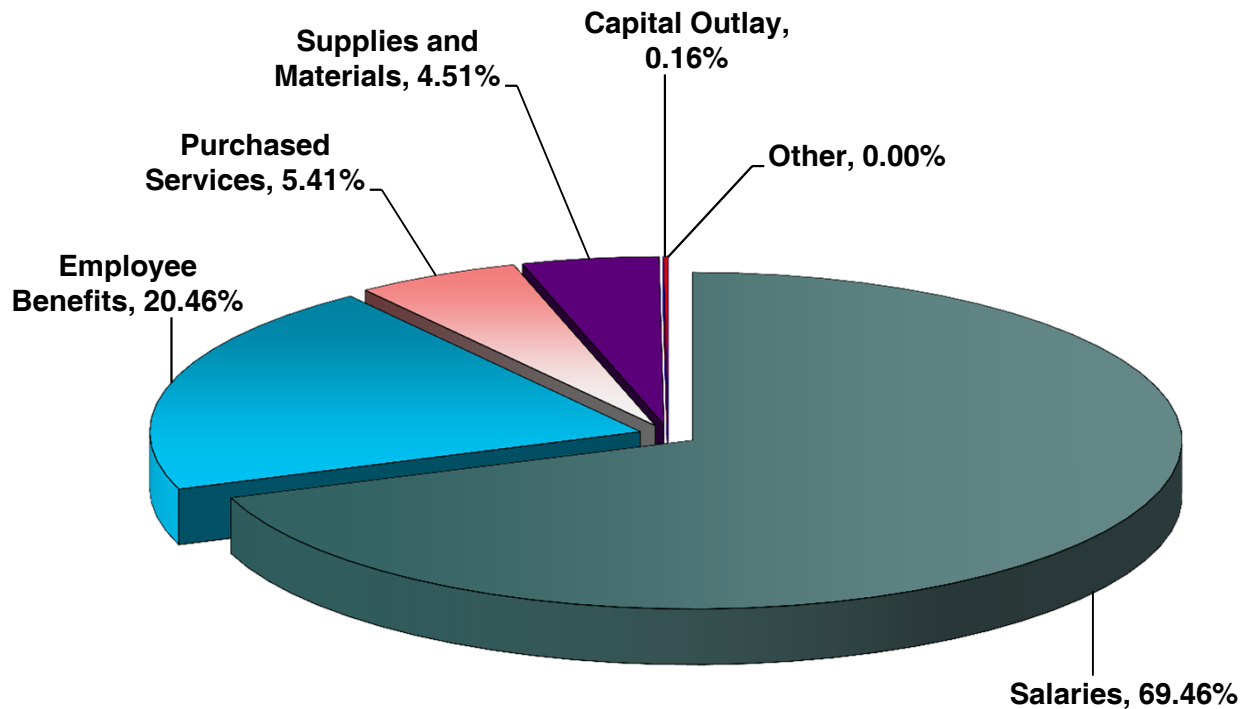
Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
135,975	35,943	-	15,700	-	2,308,303
517,500	-	-	-	-	517,500
-	310,635	6,000	(637,569)	-	1,086,560
653,475	346,578	6,000	(621,869)	-	3,912,363
100	6,863	-	1,079	-	222,018
3,900	14,943	-	50	-	219,281
6,287,834	461,525	-	-	-	10,746,957
303,991	170,437	-	3,530	-	2,557,975
2,742,599	594,381	3,491	1,400	-	7,240,480
279,640	73,297	2,775	13,740	-	3,494,864
3,567,479	9,578,026	-	-	-	13,145,505
13,185,443	10,892,609	6,266	18,720	-	37,405,062
730,885	62,200	23,500	10,650	-	2,750,006
251,850	69,000	15,500	(1,137,431)	-	12,156,848
332,000	2,600,284	15,000	4,700	-	4,864,778
1,314,735	2,731,484	54,000	(1,122,081)	-	19,771,632
4,404,900	3,200	-	1,100	-	4,600,042
18,799	21,728	500	16,000	-	604,120
157,633	102,331	4,500	8,200	-	851,037
135,900	7,351	-	2,250	-	980,027
198,482	81,143	8,700	14,483	-	2,923,964
437,671	184,828	20,000	-	-	6,013,142
22,000	2,000	2,000	4,000	6,739,300	7,026,755
5,375,385	402,581	35,700	46,033	6,739,300	22,999,087
22,967,684	15,631,220	327,212	(1,453,424)	6,739,300	161,405,242
84,459	3,709	300	-	-	380,650
274,000	-	-	-	-	274,000
-	-	-	632,000	-	632,000
\$26,974,330	\$22,520,640	\$817,926	\$6,396	\$6,739,300	\$505,766,400

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



Summary of General Fund Expenses by Activity		
Direct Instruction	\$343,074,508	68.77%
Indirect Instruction	73,241,365	14.67%
Operations, Maintenance, and Custodial Services	37,627,080	7.54%
Central, Fiscal, and Community Services	21,184,800	4.24%
Transportation	19,771,632	3.96%
General Administration	3,853,715	0.77%
Districtwide and Interest	274,000	0.05%
	<u>\$499,027,100</u>	<u>100.00%</u>

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



**Total Salaries &
Benefits
89.92%**

Summary of General Fund Expenses by Object		
Salaries	\$346,588,516	69.46%
Employee Benefits	102,119,292	20.46%
Purchased Services	26,974,330	5.41%
Supplies and Materials	22,520,640	4.51%
Capital Outlay	817,926	0.16%
Other	6,396	0.00%
	<u>\$499,027,100</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
Elementary Schools				
Antelope Ridge	596.5	39.98	\$4,006,699	\$6,717
Arrowhead	584.0	41.15	3,993,036	6,837
Aspen Crossing	487.5	33.08	3,214,583	6,594
Bellevue	563.5	38.69	3,770,653	6,691
Black Forest Hills	519.0	41.10	3,151,273	6,072
Buffalo Trail	611.0	42.56	3,720,909	6,090
Canyon Creek	537.5	37.81	3,572,908	6,647
Cherry Hills Village	530.0	36.01	3,704,687	6,990
Cimarron	448.5	33.00	3,039,102	6,776
Cottonwood Creek	562.5	37.58	3,574,938	6,355
Coyote Hills	605.0	41.97	3,687,885	6,096
Creekside	615.0	41.75	3,998,847	6,502
Dakota Valley	607.0	43.18	4,442,774	7,319
Dry Creek	363.5	25.87	2,544,919	7,001
Eastridge *	788.5	58.56	5,270,589	6,684
Fox Hollow	602.0	42.35	4,350,030	7,226
Greenwood	393.0	27.56	2,674,578	6,806
Heritage	264.0	20.19	1,872,602	7,093
High Plains	496.0	34.28	3,125,284	6,301
Highline Community	605.0	44.40	4,197,809	6,939
Holly Hills/Holly Ridge	644.8	49.46	4,755,614	7,375
Homestead	505.0	34.06	3,383,178	6,699
Independence	517.0	37.27	3,441,195	6,656
Indian Ridge	463.5	32.04	3,114,680	6,720
Meadow Point	407.0	29.78	2,827,194	6,946
Mission Viejo	563.0	40.11	3,813,947	6,774
Mountain Vista	312.5	25.32	2,392,359	7,656
Peakview	515.0	34.98	3,652,961	7,093
Pine Ridge *	745.0	54.06	4,578,891	6,146
Polton	417.5	31.91	2,778,795	6,656
Ponderosa	789.8	54.96	5,101,528	6,459
Red Hawk Ridge *	621.5	48.55	4,303,092	6,924
Rolling Hills	580.0	41.96	4,231,182	7,295
Sagebrush	499.0	35.92	3,340,869	6,695
Summit	290.0	23.55	2,438,593	8,409
Sunrise	572.5	41.48	3,833,331	6,696
Timberline	539.5	36.76	3,581,134	6,638
Trails West	429.0	30.28	3,124,151	7,282
Village East *	782.8	58.02	5,528,069	7,062
Walnut Hills	303.0	22.39	2,100,094	6,931
Willow Creek	511.0	34.60	3,350,329	6,556
Total - Elementary Schools	21,787.4	1,558.53	147,585,291	6,774
* Four-Track Schools				

**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	1,430.0	102.79	9,620,293	6,727
Falcon Creek	945.0	71.01	7,173,169	7,591
Fox Ridge	1,317.0	92.31	7,764,570	5,896
Horizon Community	1,000.0	76.15	6,619,743	6,620
Laredo	1,142.0	83.03	7,616,268	6,669
Liberty	1,124.0	81.63	6,980,004	6,210
Prairie	1,758.0	131.02	11,459,409	6,518
Sky Vista	840.0	63.69	5,472,810	6,515
Thunder Ridge	1,347.0	94.68	8,756,743	6,501
West	1,229.0	87.76	8,679,243	7,062
Total - Middle Schools	12,132.0	884.07	80,142,252	6,606
<u>High Schools</u>				
Cherokee Trail	2,875.0	197.85	18,819,144	6,546
Cherry Creek	3,488.0	244.11	24,135,520	6,920
Eaglecrest	2,560.0	176.35	17,155,246	6,701
Grandview	2,486.0	174.16	18,279,625	7,353
Overland	2,268.0	160.67	14,939,796	6,587
Smoky Hill	2,034.0	145.68	15,162,961	7,455
Endeavor Academy	284.0	34.73	3,285,529	11,569
Total - High Schools	15,995.0	1,133.55	111,777,821	6,988
<u>Other Schools</u>				
Career and Technical Education		36.22	4,120,472	
Challenge School	521.5	38.27	3,848,555	7,380
Cherry Creek Academy	537.2	43.50	4,700,300	8,750
Options Program	305.0	4.46	1,434,592	
Expulsion School	21.0	2.70	267,933	
Foot Youth Services Center	25.0	6.73	631,889	
Total Other Schools	1,409.7	131.88	15,003,741	
<u>Student Achievement Services</u>				
Administration		17.76	2,544,481	
Audiology Services		6.40	651,060	
Child Find		7.51	775,617	
Early Childhood		72.38	9,859,531	
Emotional Disabilities		73.48	8,642,515	
Learning Disabilities		103.80	9,973,671	
Low Incidence/Vision/Hearing		20.88	1,579,572	
Multiple Disabilities		191.88	16,399,032	
Speech/Language		61.17	6,339,766	
Health Services		3.00	336,684	
Wellness Services		3.81	433,571	
Total Student Achievement Services		562.07	57,535,500	

**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>Board of Education and Superintendent</u>				
Board of Education		0.30	87,115	
Office of Superintendent		1.70	509,963	
Total Board of Education and Superintendent		2.00	597,078	
<u>Instructional Departments</u>				
Division of Educational Operations		2.00	436,416	
Elementary Education		6.05	822,579	
Middle School Education		2.00	281,330	
High School Education		2.02	306,491	
Activities and Athletics		2.00	697,257	
North Area Student Achievement		8.40	792,950	
Safety and Security		3.00	451,702	
Division of Performance Improvement		16.03	1,908,177	
Curriculum and Instruction		20.44	2,619,567	
Gifted and Talented		3.11	413,639	
Professional Learning		22.08	2,345,448	
Media Services		8.75	646,960	
Inclusive Excellence		5.05	1,125,718	
English Language Acquisition		85.65	8,303,762	
Assessment and Evaluation		7.00	1,106,815	
Total - Instructional Departments		193.58	22,258,811	

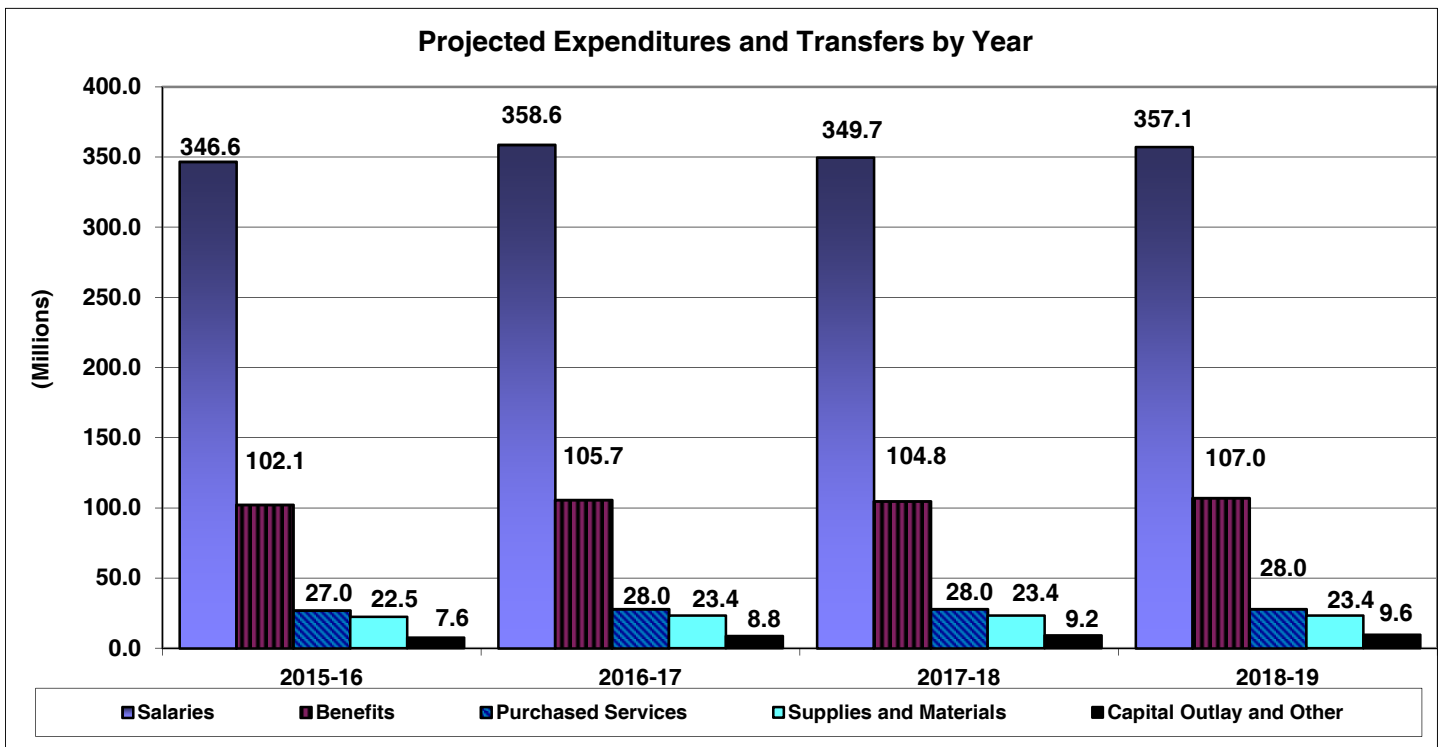
**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Educational Support Services</u>				
Educational Support Services		2.00	415,358	
Facility Planning and Construction		3.00	506,201	
Grounds Maintenance and Carpentry		30.00	2,296,358	
Maintenance and Custodial		71.00	6,404,005	
Transportation		415.13	19,885,036	
Planning		3.50	406,729	
Admissions		8.33	513,541	
Information Systems		59.16	6,169,774	
Office of Facility Rentals		2.00	378,269	
Total - Educational Support Services		594.12	36,975,271	
Communication Services		5.67	771,204	
<u>Fiscal Services</u>				
Fiscal Services		27.00	3,095,436	
Insurance and Risk Management		2.00	4,598,763	
Printing/Purchasing and Warehouse		25.00	1,801,275	
Total - Fiscal Services		54.00	9,495,474	
<u>Human Resources</u>		27.26	3,042,363	
<u>Legal Counsel</u>		7.08	974,322	
Districtwide	504.4	0.33	12,867,972	
ORGANIZATION				
GRAND TOTAL	51,828.5	5,147.06	\$499,027,100	

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**

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Unappropriated Reserves	\$35,296,030	\$25,606,030	\$5,706,263	\$5,996,263
Appropriated Reserves: 3% TABOR, and Other Reservations	19,182,500	18,006,200	18,506,200	18,216,200
Total Beginning Fund Balance - GAAP Basis	54,478,530	43,612,230	24,212,463	24,212,463
Revenue by Source				
Local Sources -				
Including Property Taxes	223,618,462	225,112,052	227,675,680	230,239,308
State Sources - Including State Aid	268,398,939	277,066,455	284,517,096	291,967,737
Federal Sources	1,457,699	1,457,699	1,457,699	1,457,699
Total Revenue	493,475,100	503,636,206	513,650,475	523,664,744
Operating Transfers				
- Extended Child Services Fund	1,425,000	1,439,250	1,453,643	1,468,179
Total Funds Available	549,378,630	548,687,686	539,316,581	549,345,386
Expenditures				
Salaries	346,588,516	358,643,716	349,719,821	357,128,079
Benefits	102,119,292	105,669,022	104,793,812	107,008,359
Purchased Services	26,974,330	27,983,935	27,983,935	27,983,935
Supplies and Materials	22,520,640	23,363,550	23,363,550	23,363,550
Capital Outlay and Other	7,563,622	8,815,000	9,243,000	9,649,000
Total Expenditures and Transfers	505,766,400	524,475,223	515,104,118	525,132,923
Ending Fund Balance	\$43,612,230	\$24,212,463	\$24,212,463	\$24,212,463
Number of Students (FTE)	51,829	51,829	51,829	51,829



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 FOUNDATION

The Cherry Creek 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 **"to expand excellence in education by funding initiatives that impact student achievement."** 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, and the Monte Moses Future Educator Scholarship program.



COMMUNITY ASSET PROJECT

For more than 20 years, the Community Asset Project (CAP) has worked to promote developmental assets as a means to maximize all children's life skills and academic potential. The primary funding source for this grant is the Cherry Creek Fitness Festival held each September to help students develop a healthier lifestyle and to deter negative behavior such as alcohol, drug use and violent behavior. CAP works in partnership with the District Health and Wellness Office.

5TH GEAR GRANT

This grant is funded by the Children's Hospital Foundation to prevent excessive weight gain in 5th grade students, by promoting healthy eating and an active lifestyle.



CHERRY CREEK SCHOOL DISTRICT DESIGNATED PURPOSE GRANTS FUND STATE GRANTS

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. CCSD received \$695,415 during the 2013-14 school year. Funding was increased in the 2014-15 school year to \$1,371,181 as part of a total statewide allocation of \$33 million.

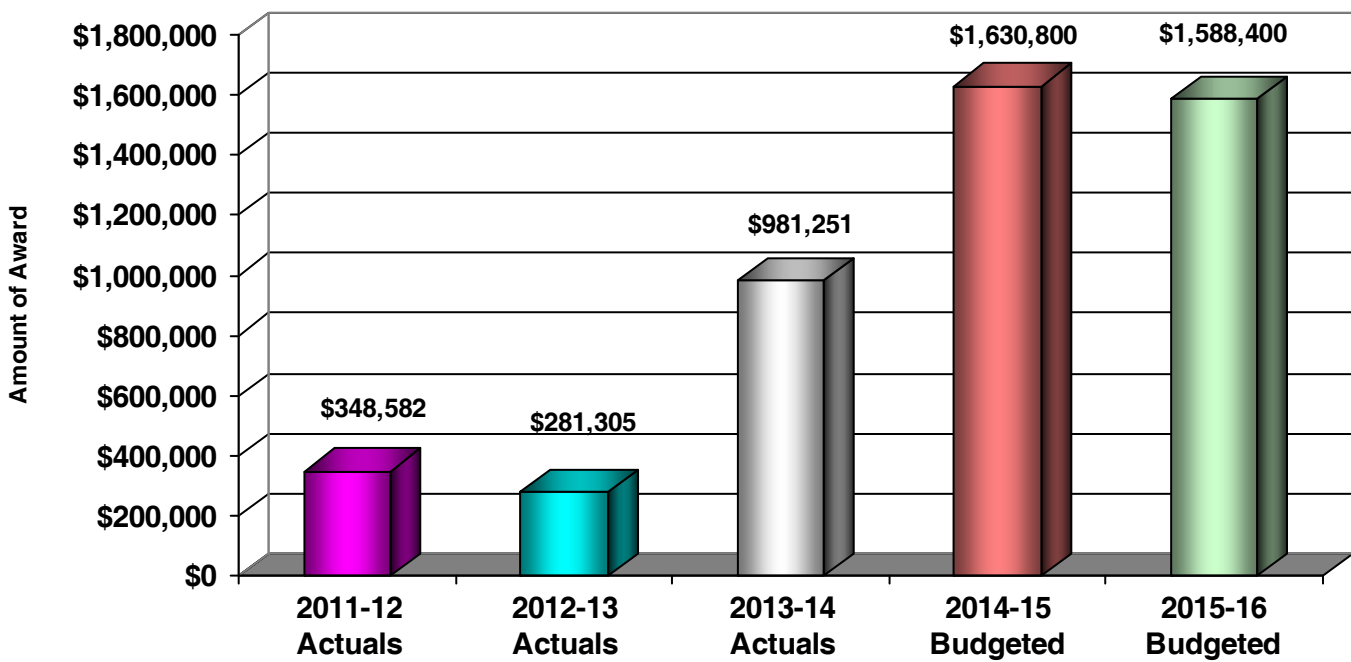
The District chose to use this grant for:

- ◇ Tutoring services, the Reading Center Model and Reading Together Model
- ◇ Intervention Services using LLI or the iReady Learning Lab
- ◇ Provide assessments required by the READ Act (iReady)

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.

**State Grants Awarded to the Cherry Creek School District
FY2011-12 to FY2015-16**



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

NO CHILD LEFT BEHIND

Title I, Part A: Improving the Academic Achievement of the Disadvantaged

Title I funding focuses on promoting schoolwide reform 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 I, Part D: Neglected and Delinquent

This program provides funds for youth in state-operated institutions, like the Excelsior Youth Center, and provides assistance to school districts who work with local correctional facilities.

Title II, Part A: Preparing, Training, and Recruiting High-Quality Teachers and Principals

This funding is a key principle of No Child Left Behind - high quality teachers will be available for all students. The grant provides for teacher training and recruitment of highly qualified teachers, para-educators, and principals capable of ensuring that all children achieve high standards.

Title II-D: Enhancing Education Through Technology

The goal of this grant is to improve academic achievement through the use of technology and to encourage the effective integration of technology curriculum development to establish instructional methods that can be widely implemented. The focus is on 21st century skills and information literacy. Funding for this grant was phased out in FY2011-12.

Title III: Language Instruction for Limited English Proficient and Immigrant Students

This grant helps children with limited English skills 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.

OTHER FEDERAL GRANTS

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.

Head Start

This program provides comprehensive child development services to economically disadvantaged children and families, with the focus on helping preschoolers develop the early skills they need to be successful in school.

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
AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) FEDERAL GRANTS**

The Cherry Creek School District was awarded federal funds under the American Recovery and Reinvestment Act (ARRA) beginning in 2009-10 and extending through September 30, 2011. A supplemental ARRA EdJobs Federal Grant was provided to school districts in FY2011-12. These additional funds supported No Child Left Behind and helped fuel the economy during the recent downturn. Some of the programs that were supported with these funds are listed below:

ARRA TITLE I, PART A: IMPROVING THE ACADEMIC ACHIEVEMENT OF THE DISADVANTAGED

These funds are used for improving academic achievement of disadvantaged students. Ninety percent of these funds are used in the nine elementary Title I schools with specific one-time program expenditures such as:

- Purchase of SMART Boards
- Implementation of comprehensive family literacy programs
- Extension of the school year through summer programs held at 3 sites
- Adding Instructional Coaches
- Providing training courses for elementary math teachers

ARRA TITLE I, PART D: NEGLECTED AND DELINQUENT






These funds are used to support targeted assistance and educational support for students enrolled at the Excelsior Youth Center.

ARRA TITLE II-D: ENHANCING EDUCATION THROUGH TECHNOLOGY

These funds are used for the improvement of academic achievement through the use of technology. A “learning management” pilot provides a single portal for teachers to track student progress, design lessons, and access instructional resources.

ARRA INDIVIDUALS WITH DISABILITIES EDUCATION ACT (IDEA)

Funds are allocated for a two-year period that will enable the District to enhance its Special Education (SpEd) offerings, including:

-  Hire reading specialists to assess the needs of low performing readers and plan interventions for novice readers
-  Build a model program for intensive services for learning disabilities that will serve as a model site for SpEd teachers to emulate at their home schools
-  Begin a 2-year intensive training and coaching model that focuses on proven methodologies for autistic students or students with intensive needs
-  Provide training for K-12 SpEd teachers and Occupational Therapists to develop a consistent handwriting program across the District
-  Purchase state-of-the-art evaluation tools for students with disabilities to help SpEd teachers diagnose auditory processing disorders



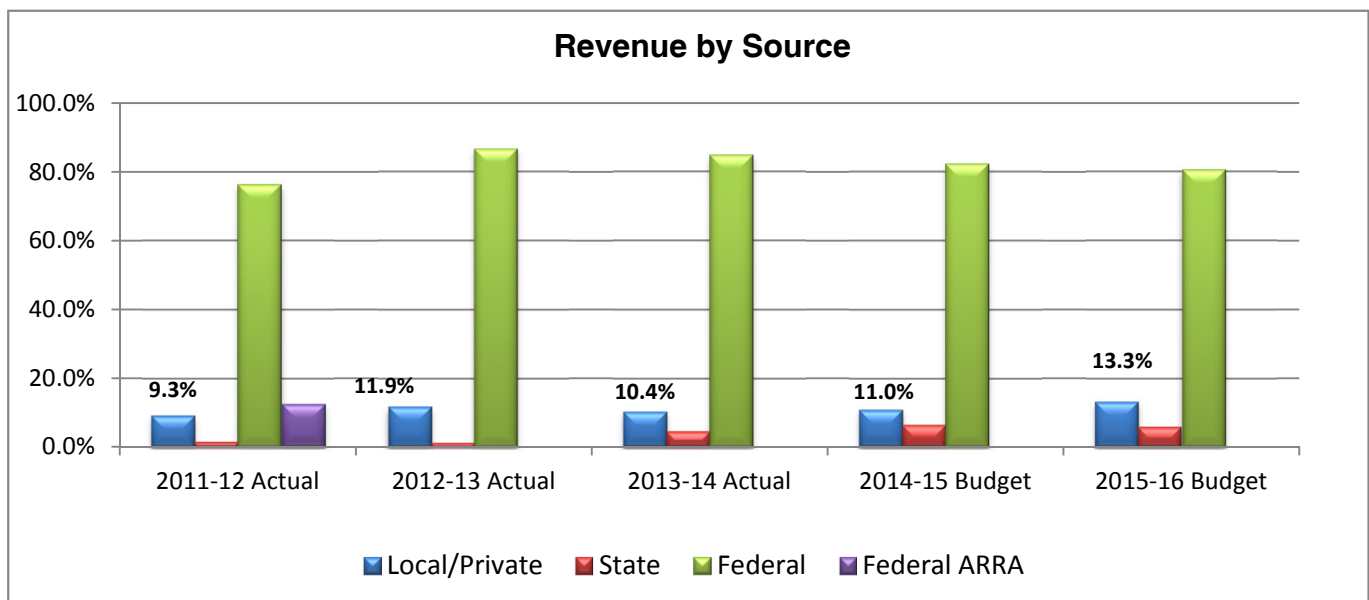
ARRA IDEA PRESCHOOL

These ARRA funds allow the District to enhance the instruction and support skills of its early childhood staff, serving students with disabilities. The educational program for parents of preschool children with disabilities is supported with these funds. A short-term vision/hearing technician is employed to appropriately identify children with vision and hearing disabilities in a timely manner.

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

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$-	\$-	\$-	\$-	\$-
Revenue					
Local/Private	1,958,048	2,330,715	2,190,629	2,709,900	3,495,000
State	348,582	281,305	981,251	1,630,800	1,588,400
Federal	15,998,967	16,970,815	17,819,435	20,248,600	21,117,200
Federal ARRA (Title I & IID;IDEA; CPPW)	2,334,618	-	-	-	-
Federal ARRA (Ed Jobs)	318,365	-	-	-	-
Total Revenue	20,958,580	19,582,835	20,991,315	24,589,300	26,200,600
Total Funds Available	20,958,580	19,582,835	20,991,315	24,589,300	26,200,600
Expenditures					
Salaries	9,877,434	12,800,943	11,196,075	13,486,828	13,658,795
Benefits	2,402,386	2,703,831	2,892,997	3,309,671	3,467,939
Purchased Services	1,461,267	1,416,947	867,556	1,732,627	2,116,032
Supplies and Materials	2,287,077	1,944,606	2,932,655	2,038,833	2,518,590
Other	2,277,411	716,508	3,102,032	4,021,341	4,439,245
Total Non-ARRA Expenditures	18,305,575	19,582,835	20,991,315	24,589,300	26,200,600
ARRA Expenditures					
Salaries	528,252	-	-	-	-
Benefits	36,993	-	-	-	-
Purchased Services	355,893	-	-	-	-
Supplies and Materials	1,696,989	-	-	-	-
Other	34,878	-	-	-	-
Total ARRA Expenditures	2,653,005	-	-	-	-
Total Expenditures	20,958,580	19,582,835	20,991,315	24,589,300	26,200,600
Ending Fund Balance	\$-	\$-	\$-	\$-	\$-

The table above shows a portion of the funding that was allocated to the Cherry Creek School District from the American Recovery and Reinvestment Act (ARRA). The funds were spent over a two-year period for Title I, Title II, and IDEA Special Education programs through September 2011.



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

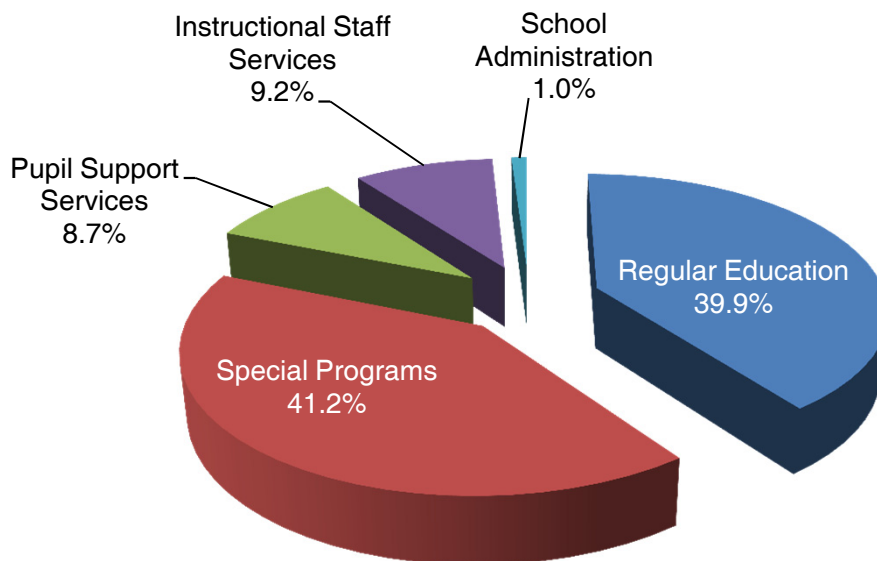
	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
<u>Local/Private</u>					
PTO/Cherry Creek Foundation	\$1,680,919	\$1,856,315	\$1,733,473	\$2,585,000	\$3,320,000
Other Local Grants	277,129	474,400	457,156	124,900	175,000
Total Local/Private	1,958,048	2,330,715	2,190,629	2,709,900	3,495,000
<u>State</u>					
State Grants (1)	348,582	281,305	981,251	1,630,800	1,588,400
Total State	348,582	281,305	981,251	1,630,800	1,588,400
<u>Federal</u>					
<u>No Child Left Behind Act</u>					
Title I- Achievement for the Disadvantaged	4,997,739	4,614,412	4,221,727	4,956,400	5,485,900
Title I D-Excelsior Youth Center	203,184	162,268	110,591	110,600	236,200
Title II A-Improving Teacher Quality	713,508	804,408	750,888	757,300	748,200
Title II D-Technology (2)	9,991	-	-	-	-
Title III-English Language Acquisition (3)	409,212	490,582	532,109	570,000	1,471,100
Title IV-Safe Drug Free Schools/ Communities (4)	18,334	-	-	-	-
Subtotal-No Child Left Behind Act	6,351,968	6,071,670	5,615,315	6,394,300	7,941,400
Carl Perkins Vocational Education Program	226,709	220,346	217,874	220,000	210,000
Head Start	246,485	229,166	312,906	242,200	255,500
Medicaid	383,593	527,924	1,101,425	1,950,000	1,995,000
PL94-142-Education of the Handicapped (5)	8,346,796	9,491,305	10,096,468	11,030,000	10,265,600
PL99-457-Handicapped Preschool	136,882	133,324	151,739	174,000	196,900
School To Work Alliance Program (SWAP)	178,570	186,743	175,822	189,600	172,800
Race to the Top - Phase 3	42,468	60,548	109,138	3,500	35,000
Other Federal Grants	85,496	49,789	38,748	45,000	45,000
Total Other Federal Grants	9,646,999	10,899,145	12,204,120	13,854,300	13,175,800
Title I A - ARRA	1,293,082	-	-	-	-
Title I D - ARRA	36,426	-	-	-	-
Title II D - ARRA	109,657	-	-	-	-
IDEA - ARRA	779,211	-	-	-	-
IDEA Preschool - ARRA	9,251	-	-	-	-
CPPW - ARRA (6)	106,991	-	-	-	-
ARRA Ed Jobs (7)	318,365	-	-	-	-
State Fiscal Stabilization - ARRA	-	-	-	-	-
Total Federal ARRA Grants	2,652,983	-	-	-	-
Total All Federal Grants	18,651,950	16,970,815	17,819,435	20,248,600	21,117,200
Grand Total	\$20,958,580	\$19,582,835	\$20,991,315	\$24,589,300	\$26,200,600

- (1) State Grants includes \$695,415 for READ Act (Reading to Ensure Academic Development) in FY2013-14 and \$1,371,181 for READ Act in FY2014-15 and an estimate of \$1,371,181 for FY2015-16.
- (2) Federal funding for Title II-D was discontinued in FY2010-11. The expenditures in FY2011-12 are from FY2010-11 carryover funds.
- (3) Title III Federal funding in FY2015-16 includes an estimate of \$963,800 for set aside funding, including a \$300,000 carryover.
- (4) Federal funding for Title IV was discontinued in FY2010-11. The expenditures in FY2011-12 are from FY2010-11 carryover funds.
- (5) The funding for PL94-142 Education of the Handicapped in FY2015-16 includes \$2,000,000 in estimated carryover from FY2014-15.
- (6) CPPW-ARRA is the Federal Community Putting Prevention to Work Grant that supported a Grant Coordinator Position.
- (7) Final allocation of ARRA/EdJobs Federal Grant was provided to school districts in FY2011-12. Cherry Creek's share of the grant totaled \$318,365.

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

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
<u>Direct Instruction</u>					
Elementary Education	\$5,473,540	\$5,162,904	\$5,586,097	\$6,655,070	\$7,346,396
Middle School Education	483,836	228,282	329,067	323,045	1,099,772
High School Education	750,848	424,053	347,787	582,960	964,456
Special Education	9,387,042	9,073,176	10,350,977	11,020,555	10,788,212
Other Regular Education	131,080	374,332	188,362	737,906	1,040,048
Subtotal - Direct Instruction	16,226,346	15,262,747	16,802,290	19,319,536	21,238,884
<u>Indirect Instruction</u>					
Pupil Support Services	722,867	1,294,897	1,775,098	1,569,339	2,290,901
Instructional Staff Services	3,187,767	2,821,847	2,230,738	3,446,822	2,406,458
School Administration	335,286	203,047	183,189	253,244	264,357
Subtotal - Indirect Instruction	4,245,920	4,319,791	4,189,025	5,269,405	4,961,716
Total Instruction	20,472,266	19,582,538	20,991,315	24,588,941	26,200,600
<u>Other Expenditures</u>					
Operations/Maintenance &					
Pupil Transportation	187,500	-	-	-	-
Community Services	298,814	297	-	359	-
Total Other Expenditures	486,314	297	-	359	-
Grand Total Expenditures	\$20,958,580	\$19,582,835	\$20,991,315	\$24,589,300	\$26,200,600

FY2015-16 Budgeted Expenditures By Activity

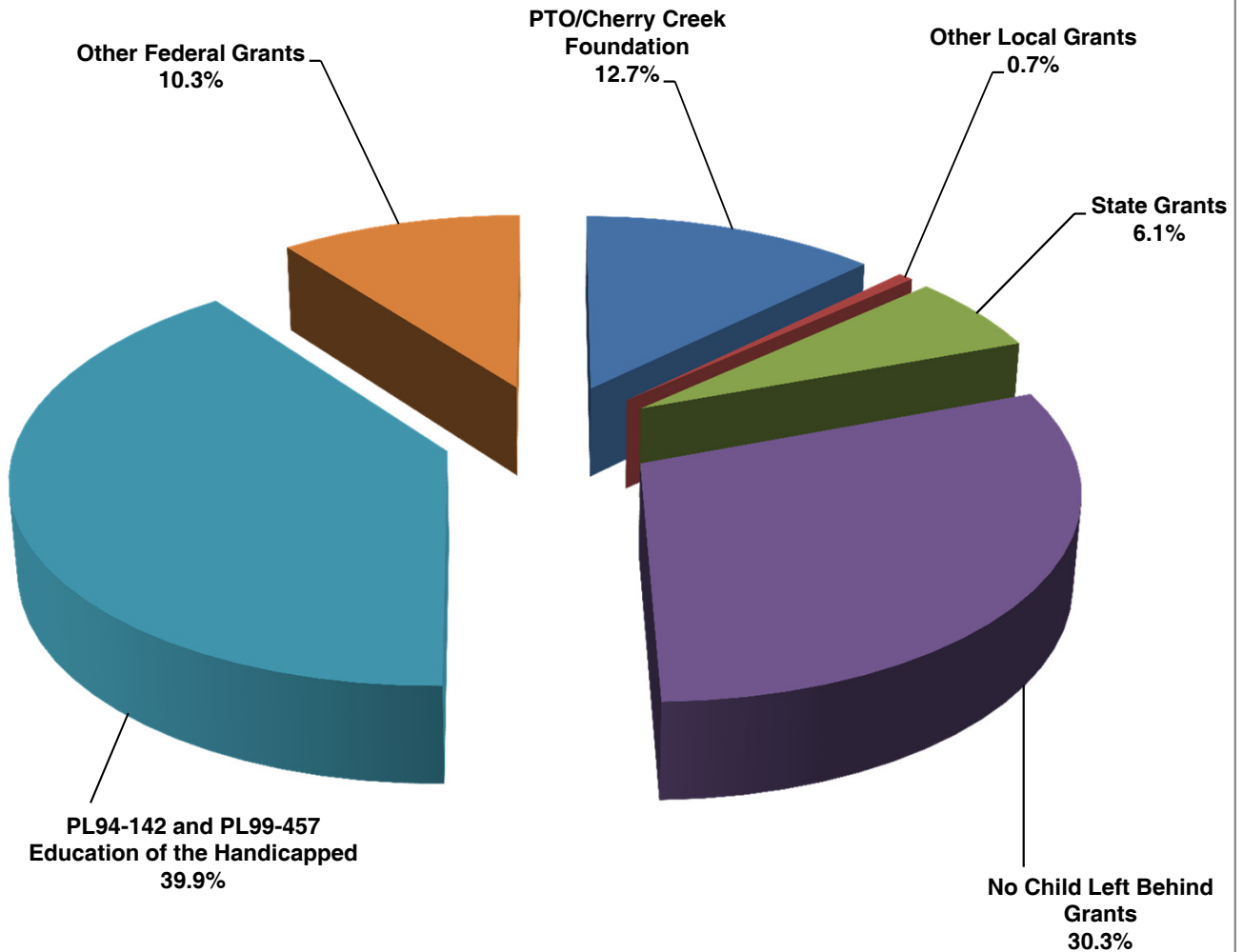


**CHERRY CREEK SCHOOL DISTRICT
DESIGNATED PURPOSE GRANTS FUND
BUDGETED EXPENDITURES BY GRANT AND OBJECT**

FY2015-16 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
<u>Local/Private:</u>						
PTO/Cherry Creek Foundation	\$1,304,428	\$228,748	\$93,624	\$1,366,180	\$327,020	\$3,320,000
Other Local Grants	42,772	9,188	23,590	90,297	9,153	175,000
Total Local/Private	1,347,200	237,936	117,214	1,456,477	336,173	3,495,000
<u>State</u>						
READ Act	814,557	157,643	124,440	275,360	-	1,372,000
Other State Grants	132,285	34,170	34,494	14,975	476	216,400
Total State	946,842	191,813	158,934	290,335	476	1,588,400
<u>Federal</u>						
<u>No Child Left Behind Act</u>						
Title I- Achievement for the Disadvantaged	1,504,234	351,098	114,107	215,047	3,301,414	5,485,900
Title I-Excelsior Youth Center	-	-	222,416	-	6,784	229,200
Title II A-Improving Teacher Quality	501,679	109,428	101,272	20,466	22,354	755,199
Title III-English Language Acquisition	824,552	226,991	353,947	35,159	30,452	1,471,101
Subtotal-No Child Left Behind Act	2,830,465	687,517	791,742	270,672	3,361,004	7,941,400
Carl Perkins Vocational Education Program	64,827	15,078	-	28,371	101,724	210,000
Head Start	175,733	34,314	17,553	15,739	12,161	255,500
Medicaid	940,044	194,912	199,301	171,570	489,174	1,995,000
PL94-142-Education of the Handicapped	7,061,145	2,026,300	766,863	273,761	137,531	10,265,600
PL99-457-Handicapped PreSchool	141,926	40,266	5,908	8,800	-	196,900
School To Work Alliance (SWAP)	128,045	36,271	5,426	2,056	1,002	172,800
Race to the Top - Phase 3	22,568	3,532	8,091	809	-	35,000
Other Federal Grants	-	-	45,000	-	-	45,000
Total Federal	11,364,753	3,038,190	1,839,884	771,778	4,102,596	21,117,200
Grand Total	\$13,658,795	\$3,467,939	\$2,116,032	\$2,518,590	\$4,439,245	\$26,200,600

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

Percent of FY2015-16 Budgeted Expenditures by Grant



Summary of FY2015-16 Expenditures by Grant

PTO/Cherry Creek Foundation	\$3,320,000	12.7%
Other Local Grants	175,000	0.7%
State Grants	1,588,400	6.1%
No Child Left Behind Grants	7,941,400	30.3%
PL94-142 and PL99-457 Education of the Handicapped	10,462,500	39.9%
Other Federal Grants	2,713,300	10.3%
Total Expenditures by Grant	\$26,200,600	100.0%

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

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$-	\$-	\$-	\$-
<u>Revenue</u>				
Local/Private	3,495,000	3,550,920	3,607,735	3,665,459
State	1,588,400	1,613,814	1,639,635	1,665,869
Federal	21,117,200	21,455,066	21,798,358	22,147,132
Total Revenue	26,200,600	26,619,800	27,045,700	27,478,500
<u>Expenditures</u>				
Salaries	13,658,795	13,877,336	14,099,373	14,324,963
Benefits	3,467,939	3,523,426	3,579,801	3,637,078
Purchased Services	2,116,032	2,137,192	2,158,564	2,180,150
Supplies and Materials	2,518,590	2,543,776	2,569,214	2,594,906
Other	4,439,245	4,538,070	4,638,776	4,741,374
Total Expenditures	26,200,600	26,619,800	27,045,700	27,478,500
Ending Fund Balance	\$-	\$-	\$-	\$-
Number of Students (FTE)	51,829	51,829	51,829	51,829

The Designated Purpose Grants Fund is expected to provide over \$26 million in funding for FY2015-16 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.



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 Children 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 and Intersession

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. **Intersession** – Four-track elementary schools also offer a variety of special enrichment and academic classes during off-track periods.

Kindergarten Enrichment

The elementary schools, which do not have full-day kindergarten, offer a half-day extension of enrichment activities to their regular half-day kindergarten students. This extension is not part of the District curriculum, but complements the daily educational program.

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.

Driver's Education makes available a certified driving course, including on-road experience, for teenagers who have recently obtained driving permits.

Sports Camps offer a wide variety of sports training for K-12 students during the summer months.

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**

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$3,332,903	\$4,372,126	\$4,013,137	\$5,370,811	\$5,807,411
Revenue					
Before and After School	7,107,153	9,137,223	9,708,211	9,403,286	9,727,863
Intersession (1)	2,098,677	-	-	-	-
Kindergarten Enrichment	3,478,958	3,947,922	3,971,720	3,984,141	3,977,788
Preschool Education	1,522,456	1,601,225	1,641,130	1,662,700	1,717,620
Other Enterprise Programs	1,365,809	1,161,209	1,096,266	1,488,073	1,496,529
Total Revenue	15,573,053	15,847,579	16,417,327	16,538,200	16,919,800
Total Revenue and Transfers	15,573,053	15,847,579	16,417,327	16,538,200	16,919,800
Total Funds Available	18,905,956	20,219,705	20,430,464	21,909,011	22,727,211
Expenditures					
Before and After School	5,469,846	7,049,110	7,172,170	7,766,149	8,139,523
Intersession (1)	1,596,671	-	-	-	-
Kindergarten Enrichment	2,811,761	3,022,480	3,046,695	3,268,809	3,324,559
Preschool Education	1,480,351	1,524,772	1,600,126	1,649,284	1,619,555
Other Enterprise Programs	1,207,402	1,288,691	1,379,426	1,208,815	1,201,668
Utilities and Indirect Costs	733,708	721,197	700,474	899,143	1,008,195
Total Expenditures	13,299,739	13,606,250	13,898,891	14,792,200	15,293,500
Transfer to General Fund (2)	1,234,091	2,600,318	1,160,762	1,309,400	1,425,000
Total Expenditures and Transfers	14,533,830	16,206,568	15,059,653	16,101,600	16,718,500
Revenue and Transfers more (less) than Expenditures and Transfers	1,039,223	(358,989)	1,357,674	436,600	201,300
Ending Fund Balance (3)	\$4,372,126	\$4,013,137	\$5,370,811	\$5,807,411	\$6,008,711
Total Expenditures and Transfers	\$14,533,830	\$16,206,568	\$15,059,653	\$16,101,600	\$16,718,500
TABOR Reserves	436,000	486,200	451,800	483,000	501,600
Total Expenditures, Transfers, and Appropriated Reserves	14,969,830	16,692,768	15,511,453	16,584,600	17,220,100
Unappropriated Reserves	3,936,126	3,526,937	4,919,011	5,324,411	5,507,111
Total Appropriations and Unappropriated Reserves	\$18,905,956	\$20,219,705	\$20,430,464	\$21,909,011	\$22,727,211

(1) Beginning in FY2012-13 Intersession revenues and expenditures are reported with the Before and After School revenue and expenditures.

(2) The transfer to the General Fund is for reimbursement to the schools for facility usage by the programs and also includes a transfer from the staff development program. In FY2012-13, an additional \$1,436,969 was transferred to General Fund for K-5 Social Studies curriculum materials as part of the transition to new Colorado Academic Standards and to prepare students for the Spring 2014 State of Colorado social studies assessment test.

(3) Beginning in FY2011-12 the ending fund balance is reflected on a modified accrual GAAP basis.

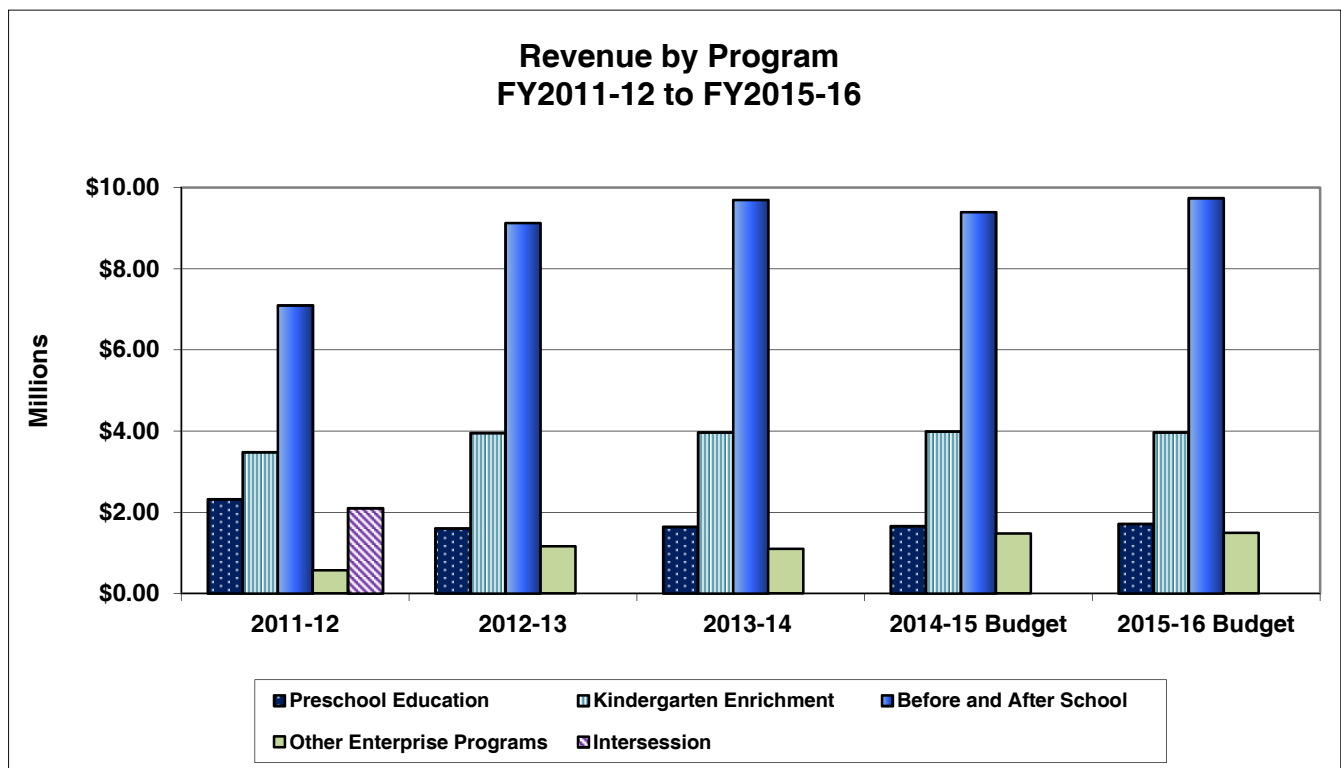
CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

2014-15 Program Participation

⊕ Before School Program	1,721	⊕ Inside/Out (G/T)	873
⊕ After School Program	1,995	⊕ Driver's Education	479
⊕ BAS Full Day Program	995	⊕ Sports Camps	2,949
⊕ Kindergarten Enrichment	1,335	⊕ Instrumental Music	400
⊕ Preschool Education	2,043	⊕ Staff Development	3,100
⊕ Academic On-Line Summer School	209	⊕ Academic Summer School	670



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. Beginning in FY2012-13 the Intersession program revenues are being reported through the Before and After School programs.

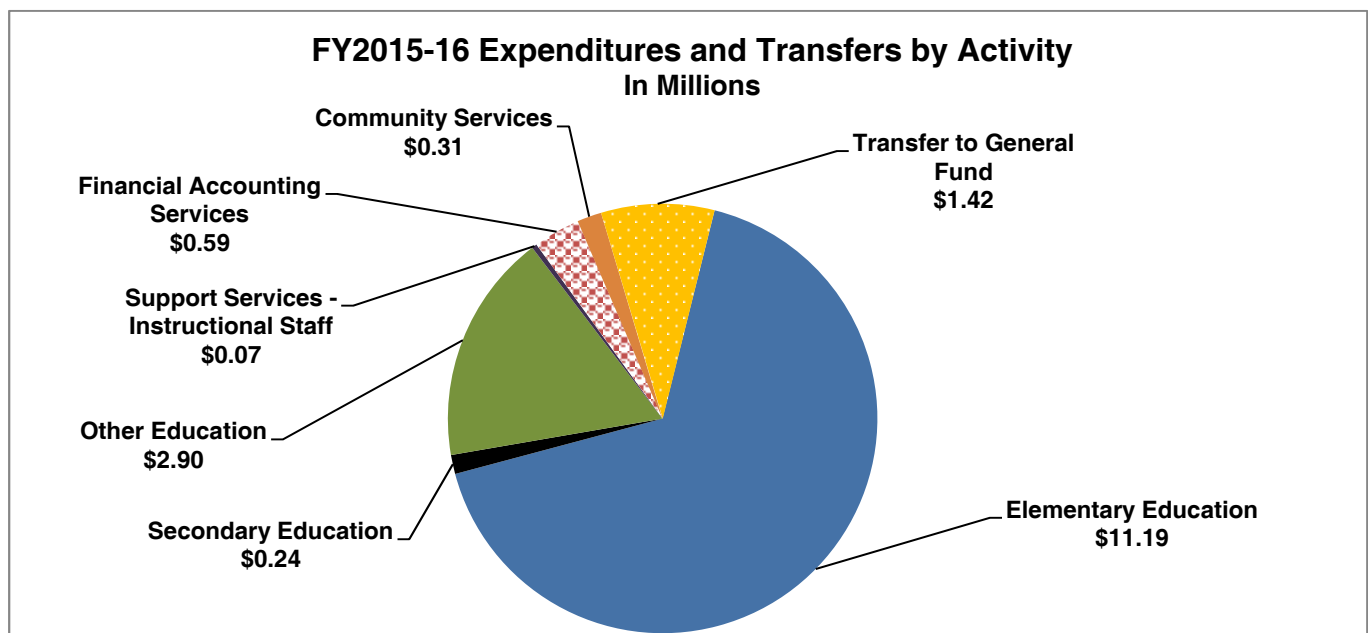


CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

FY2015-16 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	\$7,418,175	\$1,725,004	\$593,666
Secondary Education	188,450	38,072	3,600
Other Education	1,749,951	372,863	236,645
Support Services - Instructional Staff	38,000	7,676	8,200
Financial Accounting Services	390,538	97,456	-
Community Services	187,565	48,228	2,500
Transfer to General Fund	-	-	-
Total Expenditures	\$9,972,679	\$2,289,299	\$844,611

- ◆ **Elementary Education** includes expenditures for the Before and After Programs, Intercession Programs, Kindergarten Enrichment 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, the Gifted and Talented Inside/Out Program, the summer sports camps and driver's education programs.
- ◆ **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 three Child Development Centers (daycare) run at Eaglecrest High School, Overland 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.

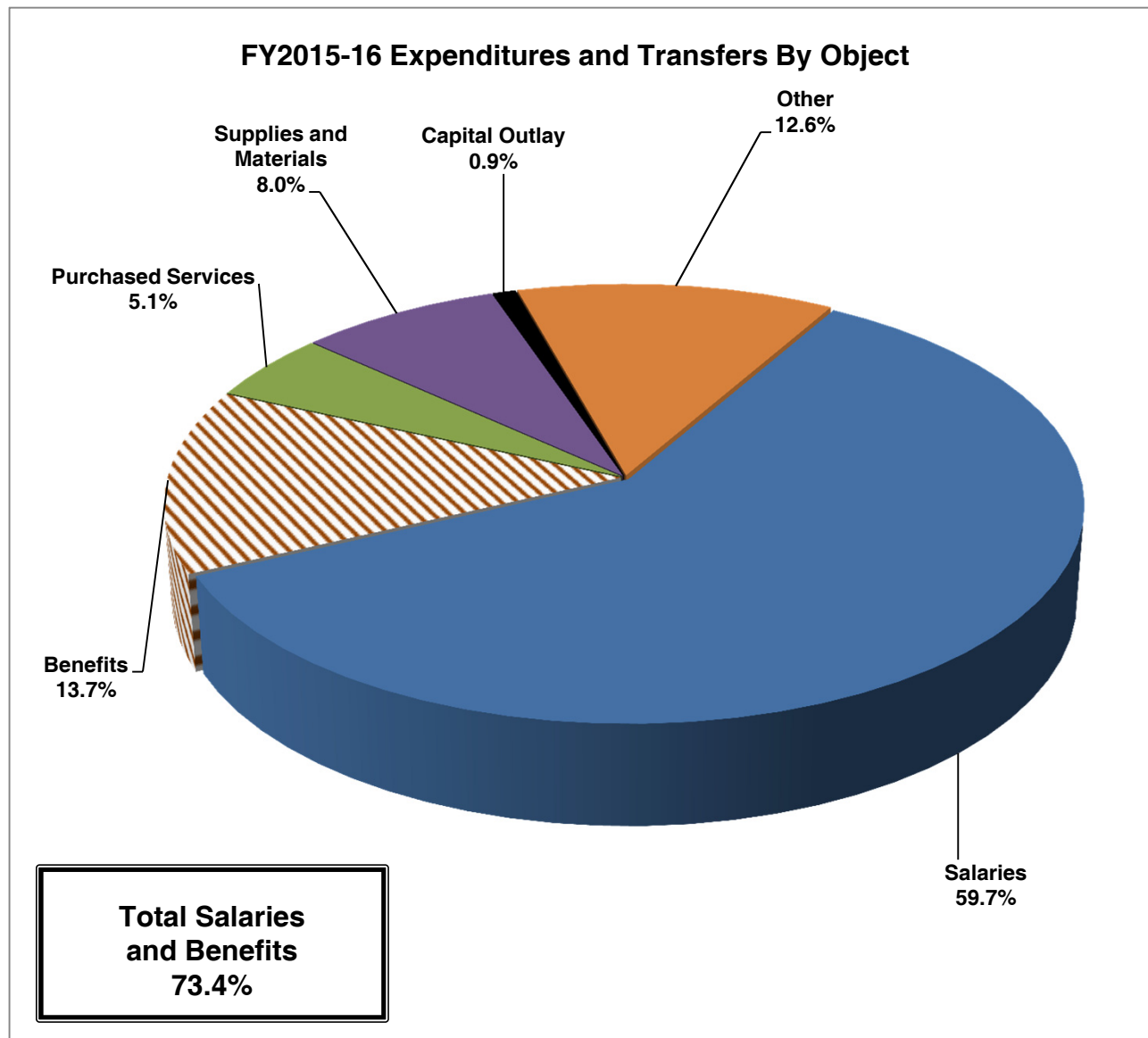


CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

FY2015-16 Budgeted Expenditures and Transfers by Activity and Object

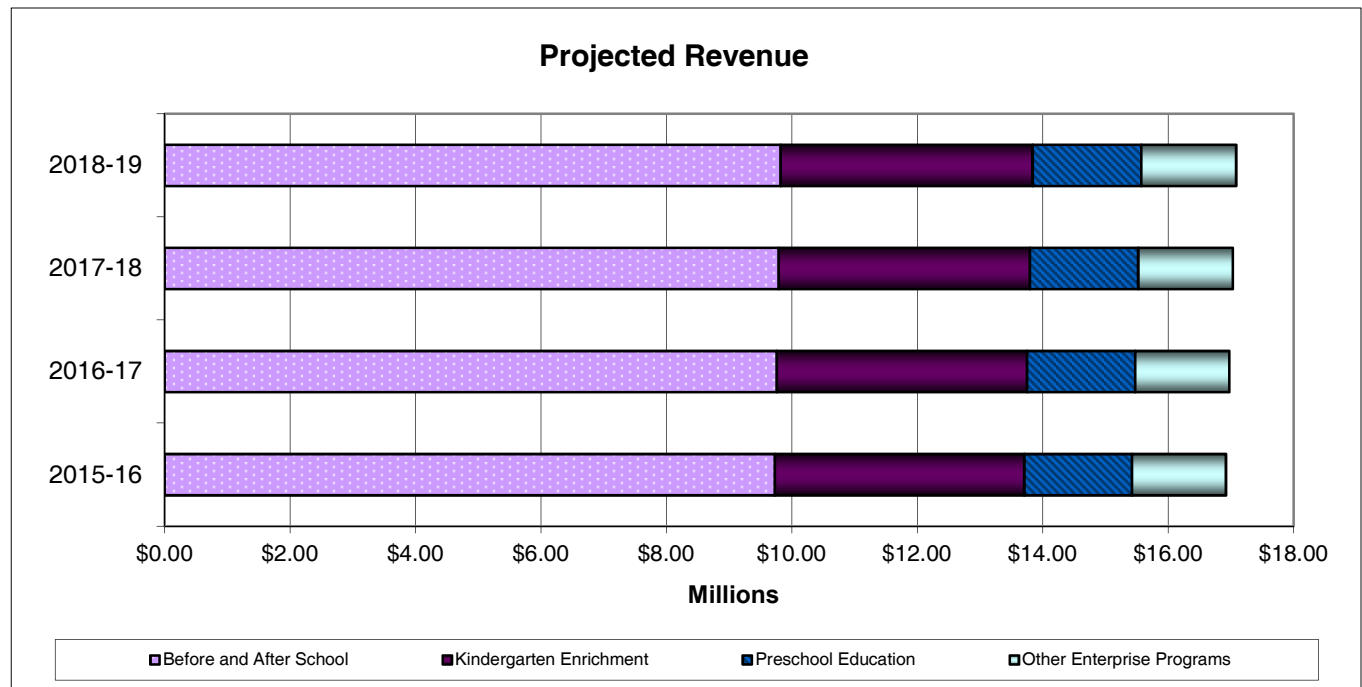
Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
\$941,424	\$144,000	\$372,439	\$11,194,708	67.0%
6,450	-	1,800	238,372	1.4%
259,875	10,500	269,694	2,899,528	17.4%
10,500	500	1,000	65,876	0.4%
100,436	-	1,000	589,430	3.5%
23,551	-	43,742	305,586	1.8%
-	-	1,425,000	1,425,000	8.5%
\$1,342,236	\$155,000	\$2,114,675	\$16,718,500	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**

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$5,807,411	\$6,008,711	\$6,224,311	\$6,454,311
<u>Revenue</u>				
Before and After School	9,727,863	9,759,000	9,790,200	9,821,500
Kindergarten Enrichment	3,977,788	3,990,500	4,003,200	4,016,000
Preschool Education	1,717,620	1,723,100	1,728,600	1,734,100
Other Enterprise Programs	1,496,529	1,501,300	1,506,100	1,510,900
Total Revenue	16,919,800	16,973,900	17,028,100	17,082,500
Total Funds Available	22,727,211	22,982,611	23,252,411	23,536,811
<u>Expenditures</u>				
Before and After School	8,139,523	8,160,700	8,181,900	8,203,200
Kindergarten Enrichment	3,324,559	3,333,200	3,341,900	3,350,600
Preschool Education	1,619,555	1,623,800	1,628,000	1,632,200
Other Enterprise Programs	1,201,668	1,204,800	1,207,900	1,211,000
Utilities and Indirect Costs	1,008,195	1,010,800	1,013,400	1,016,000
Transfers to General Fund	1,425,000	1,425,000	1,425,000	1,425,000
Total Expenditures & Transfers	16,718,500	16,758,300	16,798,100	16,838,000
Ending Fund Balance	\$6,008,711	\$6,224,311	\$6,454,311	\$6,698,811
Number of Students (FTE)	51,829	51,829	51,829	51,829



Pupil Activities Fund



Dedicated to Excellence
Cherry Creek Schools

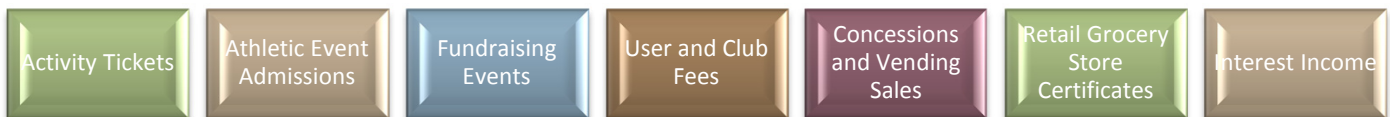
CHERRY CREEK SCHOOL DISTRICT PUPIL ACTIVITIES FUND

Program Profile

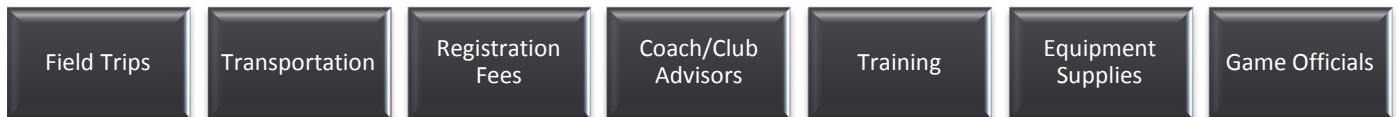
The Pupil Activities Fund supports a diverse extracurricular athletic and activity program that draws a large student membership. Athletic and activity involvement is vital to the development of leadership skills and good physical health that enhance student self-esteem and ensures a higher likelihood 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



EXPENDITURES ENCOMPASS A VARIETY OF COSTS



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 nearly \$40,344 for fiscal year 2013-14. Concessions revenue was \$43,850.
- 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 \$74,150 in fiscal year 2013-14. Concessions revenue was \$56,434.

FOOTBALL



SOCCER

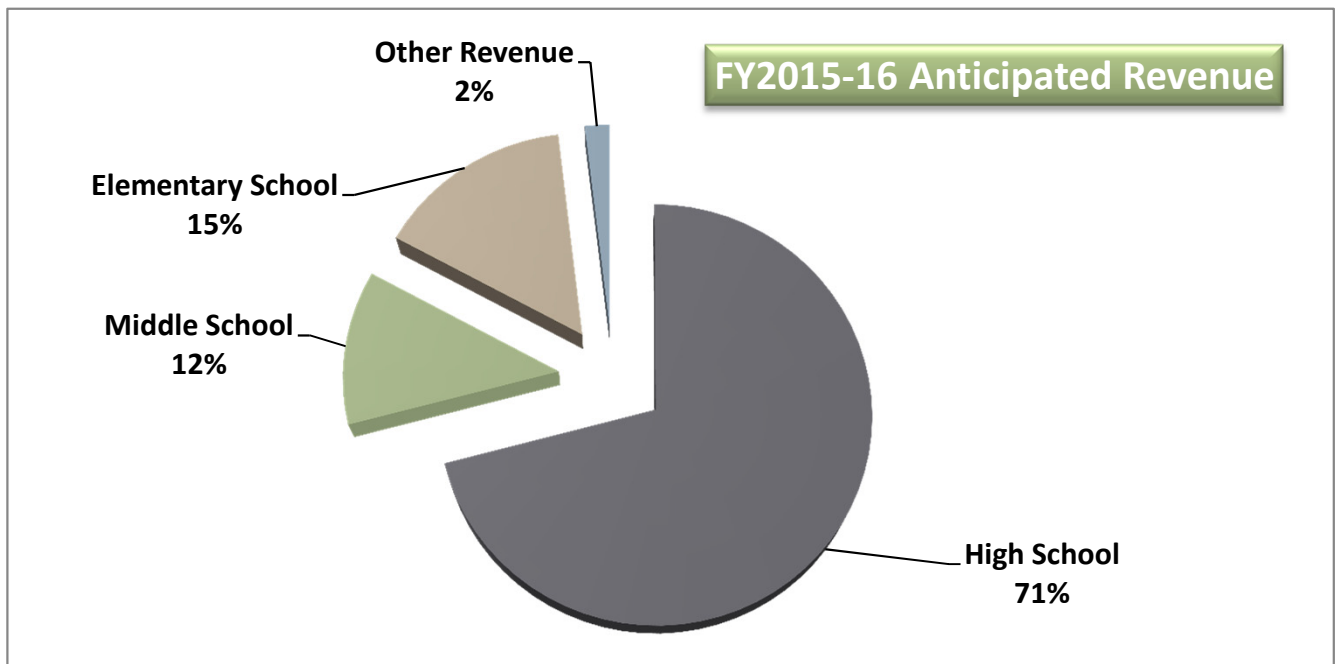


VOLLEYBALL



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

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$4,978,365	\$5,185,403	\$5,001,077	\$5,144,662	\$5,144,662
<u>Revenue</u>					
High School	7,906,179	8,128,604	8,809,887	9,128,671	10,060,819
Middle School	1,107,434	1,247,342	1,550,615	1,530,492	1,695,277
Elementary School	1,744,996	1,897,603	1,905,387	2,010,460	2,161,244
Other Revenue	256,327	293,137	269,176	256,077	269,660
Total Revenue	11,014,936	11,566,686	12,535,065	12,925,700	14,187,000
Total Funds Available	15,993,301	16,752,089	17,536,142	18,070,362	19,331,662
<u>Expenditures</u>					
High School	7,796,136	8,427,229	8,790,285	9,128,671	10,060,819
Middle School	1,092,577	1,256,731	1,425,574	1,530,492	1,695,277
Elementary School	1,731,966	1,845,454	1,926,519	2,010,460	2,161,244
Other Expenditures	187,219	221,598	249,102	256,077	269,660
Total Expenditures	10,807,898	11,751,012	12,391,480	12,925,700	14,187,000
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	10,807,898	11,751,012	12,391,480	12,925,700	14,187,000
Ending Fund Balance	\$5,185,403	\$5,001,077	\$5,144,662	\$5,144,662	\$5,144,662
<hr/>					
Total Expenditures & Transfers	\$10,807,898	\$11,751,012	\$12,391,480	\$12,925,700	\$14,187,000
TABOR Reserves	324,237	352,530	371,744	387,803	425,610
Total Expenditures & Appropriated Reserves	11,132,135	12,103,542	12,763,224	13,313,503	14,612,610
Unappropriated Reserves	4,861,166	4,648,547	4,772,918	4,756,859	4,719,052
Total Appropriations & Unappropriated Reserves	\$15,993,301	\$16,752,089	\$17,536,142	\$18,070,362	\$19,331,662

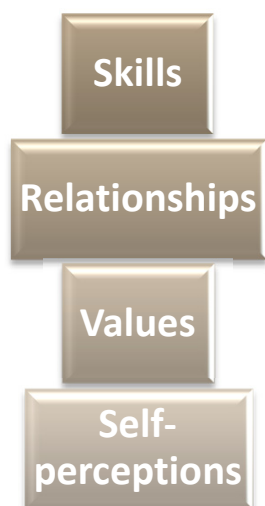


**CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
EXPENDITURES BY SCHOOL AND OBJECT**

Activity Location	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
<u>High Schools</u>					
Cherokee Trail	\$942,719	\$1,022,985	\$1,325,508	\$1,419,860	\$1,606,350
Cherry Creek	3,050,373	3,308,831	3,345,116	3,473,800	3,826,832
Eaglecrest	1,084,903	1,179,042	1,128,094	1,159,681	1,246,657
Grandview	1,270,530	1,409,686	1,329,950	1,367,189	1,544,728
Overland	493,966	534,108	637,778	655,636	704,808
Smoky Hill	953,645	972,577	1,023,839	1,052,506	1,131,444
Total High School Activities	7,796,136	8,427,229	8,790,285	9,128,671	10,060,819
<u>Middle Schools</u>					
Campus	181,337	308,642	265,664	293,103	315,085
Falcon Creek	67,505	70,264	118,701	122,025	131,176
Fox Ridge	93,059	95,881	162,285	166,829	179,341
Horizon	120,136	102,812	78,195	85,384	91,788
Laredo	93,770	89,810	115,250	118,477	127,363
Liberty	73,931	94,172	105,452	118,405	177,285
Prairie	227,121	169,153	231,090	237,560	255,376
Sky Vista	52,178	55,690	72,023	74,040	79,593
Thunder Ridge	137,370	158,965	128,983	142,595	153,289
West	46,170	111,342	147,931	172,074	184,981
Total Middle School Activities	1,092,577	1,256,731	1,425,574	1,530,492	1,695,277
Elementary Activities	1,731,966	1,845,454	1,926,519	2,010,460	2,161,244
<u>Other Activities</u>					
Legacy Stadium	92,752	99,955	118,042	121,347	127,344
Stutler Bowl	92,386	98,166	94,037	96,670	101,402
Other Activities	2,081	23,477	37,023	38,060	40,914
Total Other Activities	187,219	221,598	249,102	256,077	269,660
Total Expenditures	\$10,807,898	\$11,751,012	\$12,391,480	\$12,925,700	\$14,187,000
Object	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Salaries and Benefits	\$192,532	\$90,806	\$99,167	\$102,640	\$115,390
Purchased Services	4,534,159	5,282,967	5,111,636	5,811,000	5,854,000
Supplies and Materials	5,391,414	5,209,191	5,489,986	5,730,000	6,282,000
Capital Outlay	155,275	169,596	106,528	185,000	125,000
Other Expenditures	534,518	998,452	1,584,163	1,097,060	1,810,610
Total Expenditures	\$10,807,898	\$11,751,012	\$12,391,480	\$12,925,700	\$14,187,000

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

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$5,144,662	\$5,144,662	\$5,144,662	\$5,144,662
Revenue				
High School Activities and Athletics	10,060,819	10,312,300	10,570,100	10,834,400
Middle School Activities and Athletics	1,695,277	1,737,700	1,781,100	1,825,600
Elementary School Activities	2,161,244	2,215,300	2,270,700	2,327,500
Other Revenue	269,660	276,400	283,300	290,400
Total Revenue	14,187,000	14,541,700	14,905,200	15,277,900
Total Funds Available	19,331,662	19,686,362	20,049,862	20,422,562
Expenditures				
High School Activities and Athletics	10,060,819	10,312,300	10,570,100	10,834,400
Middle School Activities and Athletics	1,695,277	1,737,700	1,781,100	1,825,600
Elementary School Activities	2,161,244	2,215,300	2,270,700	2,327,500
Other Expenditures	269,660	276,400	283,300	290,400
Total Expenditures	14,187,000	14,541,700	14,905,200	15,277,900
Ending Fund Balance	\$5,144,662	\$5,144,662	\$5,144,662	\$5,144,662
Number of Students (FTE)	51,829	51,829	51,829	51,829



Capital Improvements Section

Capital Reserve and Capital Finance Corporation Funds

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.

Due to funding reductions caused by revenue declines in the State budget, transfers from the General Fund to the Capital Reserve Fund were reduced as part of the District's Cost and Resource Management Plan for FY2011-12. Capital Reserve 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 in the District.

Additional funding was authorized under **Board Resolution #187-13** 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 post-secondary 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:



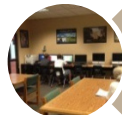
Environmental, Safety, &
Building Code Compliance



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 Resolution #187-13 was authorized at the Board of Education meeting on August 12, 2013 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 Post-secondary Readiness.”

The Transitional Colorado Assessment Program (TCAP) has been replaced by the Colorado Measures for Academic Success (CMAS) test, which incorporates new science and social studies assessments developed by Colorado and new English language arts and mathematics 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 Resolution #187-13 authorizes 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.



**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

TECHNOLOGY LEASE SCHEDULE			
Total Capital Lease Payment Obligations Technology Lease - JPMorgan Chase Bank, N.A.			
Series 2013 - Net Interest Cost for Term of Lease on Phase One is 1.046%			
\$9,923,440 - PHASE ONE			
Date	Principal	Interest	Total Principal/Interest
FY2013-14	\$1,217,902	\$51,900	\$1,269,801
FY2014-15	2,454,945	84,657	2,539,602
FY2015-16	2,480,691	58,911	2,539,602
FY2016-17	2,506,707	32,895	2,539,602
FY2017-18	1,263,195	6,607	1,269,801
TOTAL PHASE ONE	\$9,923,440	\$234,970	\$10,158,410
Series 2014 - Net Interest Cost for Term of Lease on Phase Two is 1.41%			
\$1,694,812 - PHASE TWO			
Date	Principal	Interest	Total Principal/Interest
FY2014-15	\$206,679	\$11,948	\$218,628
FY2015-16	417,740	19,515	437,255
FY2016-17	423,651	13,604	437,255
FY2017-18	429,645	7,610	437,255
FY2018-19	217,097	1,531	218,628
TOTAL PHASE TWO	\$1,694,812	\$54,208	\$1,749,020

TOTAL TECHNOLOGY LEASE PAYMENT OBLIGATIONS			
\$11,907,430 - PHASES ONE AND TWO			
Date	Principal	Interest	Total Principal/Interest
FY2013-14	\$1,217,902	\$51,900	\$1,269,801
FY2014-15	2,661,624	96,605	2,758,230
FY2015-16	2,898,431	78,426	2,976,857
FY2016-17	2,930,358	46,500	2,976,857
FY2017-18	1,692,840	14,216	1,707,056
FY2018-19	217,097	1,531	218,628
TOTAL TECH. LEASE	\$11,618,252	\$289,178	\$11,907,430

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 will reduce the bus fleet's average age from the present 11.0 years to 7.3 years over five (5) years.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

For the purpose of **financing** the costs of acquiring 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 effects 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	\$4,167,598
2016	34	3,387,528
2017	35	3,655,589
2018	34	3,416,128
2019	34	3,862,292
TOTAL	178	\$18,489,135

Total Capital Lease Payment Obligations Bus Replacement Lease - JPMorgan Chase Bank, N.A.							
Interest Rate for First Phase of Bus Lease is 2.09%							
Date	Principal	Interest	Total P & I	Date	Principal	Interest	Total P & I
FY2015-16	\$379,851	\$85,356	\$465,207	FY2020-21	\$421,465	\$43,742	\$465,207
FY2016-17	387,831	77,376	465,207	FY2021-22	430,319	34,888	465,207
FY2017-18	395,979	69,228	465,207	FY2022-23	439,360	25,847	465,207
FY2018-19	404,298	60,909	465,207	FY2023-24	448,590	16,616	465,207
FY2019-20	412,792	52,415	465,207	FY2024-25	458,015	7,191	465,206
TOTAL				TOTAL	\$4,178,500	\$473,567	\$4,652,068

Year Financed	2015	2016	2017	2018	2019	Total
Interest Rate	2.09%	2.75%	3.00%	3.25%	3.50%	
Fiscal Year	\$4,167,598	\$3,387,528	\$3,655,589	\$3,416,128	\$3,862,292	\$18,489,135
2015-16	465,207					465,207
2016-17	465,207	392,072				857,278
2017-18	465,207	392,072	428,547			1,285,825
2018-19	465,207	392,072	428,547	405,600		1,691,425
2019-20	465,207	392,072	428,547	405,600	464,407	2,155,833
2020-21	465,207	392,072	428,547	405,600	464,407	2,155,833
2021-22	465,207	392,072	428,547	405,600	464,407	2,155,833
2022-23	465,207	392,072	428,547	405,600	464,407	2,155,833
2023-24	465,207	392,072	428,547	405,600	464,407	2,155,833
2024-25	465,207	392,072	428,547	405,600	464,407	2,155,833
2025-26		392,072	428,547	405,600	464,407	1,690,626
2026-27			428,547	405,600	464,407	1,298,554
2027-28				405,600	464,407	870,008
2028-29					464,407	464,407
TOTAL	\$4,652,068	\$3,920,716	\$4,285,466	\$4,056,005	\$4,644,073	\$21,558,327

Purchases would be made in five annual cycles as shown in the table above, and repayment costs were estimated in the January 12, 2015 Board Resolution #009-15. The first 2015 phase was financed at 2.09% with actual principal and interest totaling \$4,652,068 over the entire repayment term. 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 \$465,200 in fiscal year 2015-16 to \$2,155,800 in fiscal years 2019-20 through 2024-25, and then decrease to \$464,400 in fiscal year 2028-29. **The interest Rates for years 2016 through 2019 are estimated.**

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

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$1,254,746	\$656,395	\$224,253	\$1,093,190	\$844,684
<u>Revenue</u>					
Investment Income	9	1,584	6	500	500
Cash in Lieu of Land	38,834	15,142	200,574	858,294	38,000
Total Revenue	38,843	16,726	200,580	858,794	38,500
<u>Other Financing Sources</u>					
Transfer from General Fund					
- State Equalization Aid (1)	2,000,004	5,740,118	4,731,996	7,340,400	6,739,300
Transfer from Building Fund (2)	-	-	1,824,526	-	-
Technology Plan Lease Proceeds (2)	-	-	9,923,605	1,694,812	-
Bus Replacement Lease Proceeds (2)	-	-	-	4,167,598	3,387,528
Insurance Claims Proceeds (2)	-	-	-	962,190	-
Transfer from Capital Finance	197	930,441	-	-	-
Total Revenue and Other Sources	2,039,044	6,687,285	16,680,707	15,023,794	10,165,328
Total Funds Available	3,293,790	7,343,680	16,904,960	16,116,984	11,010,012
<u>Expenditures</u>					
Land and Building Improvements (2)	1,588,918	4,538,643	8,186,478	3,568,436	732,200
Equipment and Lease Purchases (2)	55,469	720,409	6,355,490	8,850,638	5,952,535
Debt Service Principal (3)	885,000	1,815,000	1,217,902	2,756,621	3,278,282
Debt Service Interest (3)	108,008	45,375	51,900	96,605	163,783
Total Expenditures	2,637,395	7,119,427	15,811,770	15,272,300	10,126,800
Revenue and Transfers more (less) than Expenditures and Transfers	(598,351)	(432,142)	868,937	(248,506)	38,528
Ending Fund Balance	\$656,395	\$224,253	\$1,093,190	\$844,684	\$883,212
Total Expenditures	\$2,637,395	\$7,119,427	\$15,811,770	\$15,272,300	\$10,126,800
TABOR Amendment Reserves	79,122	213,593	474,354	458,231	303,804
Total Expenditures and Appropriated Reserves	2,716,517	7,333,020	16,286,124	15,730,531	10,430,604
Unappropriated Reserves	577,273	10,660	618,836	386,453	579,408
Total Appropriations and Unappropriated Reserves	\$3,293,790	\$7,343,680	\$16,904,960	\$16,116,984	\$11,010,012

- (1) In **FY2011-12** the transfer of State Equalization Aid to the Capital Reserve Fund was based on anticipated expenditures and reduced funding from State Equalization Aid. The Board of Education authorized a FY2012-13 budget increase to address deferred maintenance and minor capital improvement project costs.
- (2) In **FY2013-14**, a transfer was made from the Building Fund per Resolution #187-13 authorized by the Board of Education to provide instructional technology resources for classrooms consistent with the Cherry Creek 2025 Technology Plan. In **FY2014-15**, Board Resolution #044-15 was authorized to adjust the budget for 1) insurance claims and property improvements due to casualty loss and 2) capital lease drawdowns for the Cherry Creek 2025 Technology and Bus Replacement Plans. In **FY2015-16**, a portion of major maintenance projects will be funded from the Building Fund.
- (3) Principal and interest expenditures are for scheduled repayment of financing for school buses and instructional technology, which were purchased under a capital financing plan.

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

Activity	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
<u>Indirect Instruction Services</u>					
Instructional Support (1)	\$-	\$362,340	\$9,561,099	\$1,694,812	\$-
- Information Systems	634,148	730,453	317,957	991,700	1,473,700
- Network Infrastructure	972,994	948,423	1,560,869	1,011,300	1,011,300
School Administration	-	-	-	-	-
<u>School/Facilities Improvements</u>					
Operation/Maintenance-Plant	-	2,927,373	2,883,654	4,370,664	549,200
Facility Services	-	180,498	214,914	183,000	183,000
Facility Acquisition and Construction	47,744	-	-	-	-
<u>Central, Fiscal, Community, and Internal Services</u>					
Support Services-Business	5,550	4,400	3,475	-	80,007
<u>Student Transportation (2)</u>	-	105,565	-	4,167,598	3,387,528
<u>Principal and Interest-Debt Svc.</u>	976,959	1,860,375	1,269,802	2,853,226	3,442,065
Total Expenditures (3)	\$2,637,395	\$7,119,427	\$15,811,770	\$15,272,300	\$10,126,800

- (1) Increase in FY2013-14 is associated with Resolution 187-13 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 FY2012-13, FY2014-15, and FY2015-16 reflects the budget for purchase of additional school buses.
- (3) FY2015-16 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.



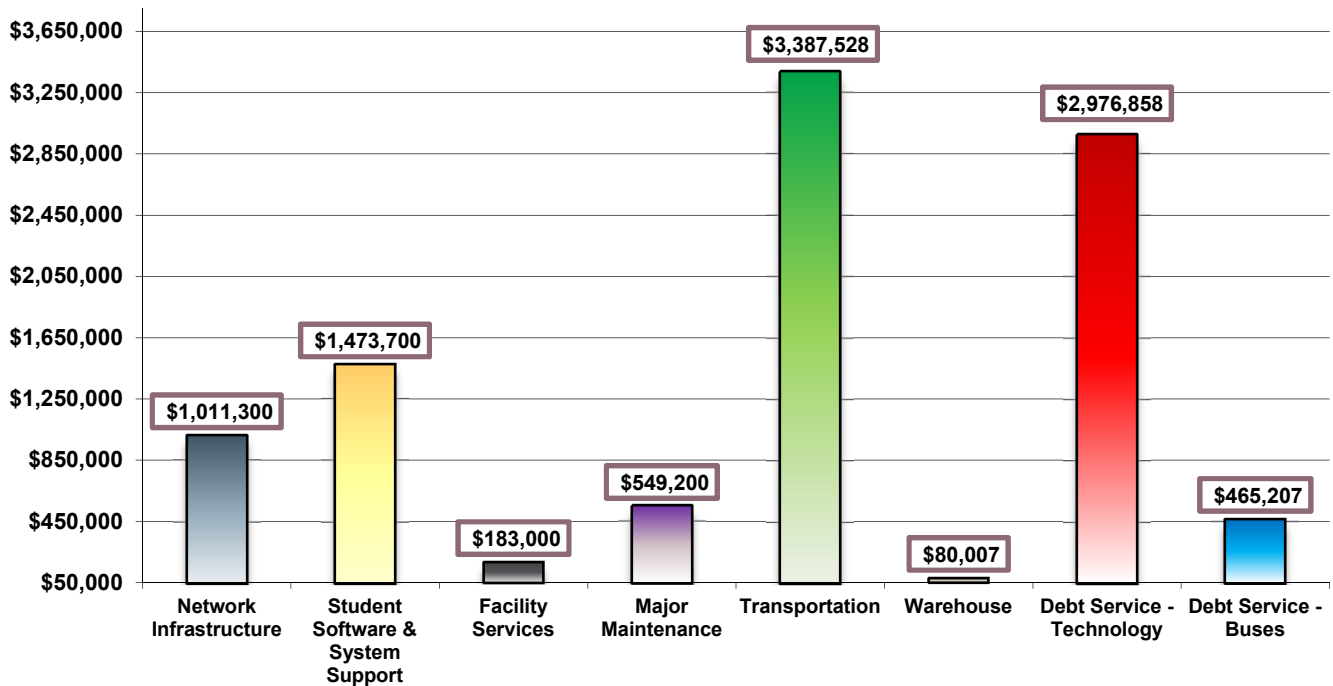
**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT**

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network	GTRI Telephone Service	\$-	\$325,000	\$325,000
Infrastructure	Fiber Optic Network Service Contract	-	686,300	686,300
TOTAL NETWORK INFRASTRUCTURE		-	1,011,300	1,011,300
Student Software	Powerschool	-	267,800	267,800
System Support	Blackboard Connect-ed	-	150,000	150,000
	Schoology	-	217,600	217,600
	Infor/Lawson	-	216,220	216,220
	Halogen	-	114,320	114,320
	Microsoft Campus Licensing Agreement	-	266,310	266,310
	Plato Courseware	-	61,600	61,600
	Naviance	-	84,550	84,550
	webNetwork Access	-	34,250	34,250
	Built-in Software Increases	-	61,050	61,050
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	1,473,700	1,473,700
FACILITY SERVICES				
Security	Integrated Systems Monitoring	161,000	-	161,000
	State Radio License	22,000	-	22,000
TOTAL FACILITY SERVICES		183,000	-	183,000
MAJOR MAINTENANCE				
Districtwide Maintenance	Bleacher Inspections	22,000	-	22,000
	General Building Repair	15,200	-	15,200
	Glass Repair	10,000	-	10,000
	Locksmith Service	50,000	-	50,000
	Pest Control	50,000	-	50,000
	Playground Equipment Repairs	20,000	-	20,000
	Fence Repair	20,000	-	20,000
	Roofing Repair	50,000	-	50,000
	Theater Inspections	7,000	-	7,000
	Appliance Repairs/Plumbing	40,000	-	40,000
	Elevator Service	45,000	-	45,000
	Fire Doors Test and Repair	5,000	-	5,000
	Consulting Services	10,000	-	10,000
	HAZMAT/Environmental Services	10,000	-	10,000
	Stormwater Work	15,000	-	15,000
	Electrical Services	60,000	-	60,000
	Tree Pruning/Replacement	20,000	-	20,000
	Landscape Repairs	40,000	-	40,000
	Utility Infrastructure Repairs	40,000	-	40,000
	Field Repairs	20,000	-	20,000
TOTAL MAJOR MAINTENANCE		549,200	-	549,200

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

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
TRANSPORTATION				
Transportation	School Buses	-	3,387,528	3,387,528
TOTAL TRANSPORTATION		-	3,387,528	3,387,528
WAREHOUSE				
Warehouse	Delivery Trucks/FOSS Science Materials	-	80,007	80,007
TOTAL WAREHOUSE		-	80,007	80,007
SUBTOTAL		732,200	5,952,535	6,684,735
DEBT SERVICE FOR TECHNOLOGY & BUSES				
Technology	Capital Lease - Principal	-	2,898,431	2,898,431
	Capital Lease - Interest	-	78,427	78,427
Bus Replacement	Capital Lease - Principal	-	379,851	379,851
	Capital Lease - Interest	-	85,356	85,356
TOTAL DEBT SERVICE		-	3,442,065	3,442,065
TOTAL CAPITAL RESERVE ALLOCATIONS		\$732,200	\$9,394,600	\$10,126,800

CAPITAL RESERVE PROJECTS BY TYPE



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

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$844,684	\$883,212	\$922,001	\$960,729
<u>Revenue</u>				
Investment Income	500	500	500	500
Cash in Lieu of Land	38,000	38,000	38,000	38,000
Total Revenue	38,500	38,500	38,500	38,500
<u>Other Financing Sources</u>				
Transfer from General Fund				
- State Equalization Aid	6,739,300	8,815,000	9,243,000	9,649,000
Bus Replacement Plan Lease Proceeds	3,387,528	3,655,589	3,416,128	3,862,292
Total Revenue and Other Sources	10,165,328	12,509,089	12,697,628	13,549,792
Total Funds Available	11,010,012	13,392,301	13,619,629	14,510,521
<u>Expenditures</u>				
Buildings and Improvements	732,200	2,228,000	2,228,000	2,228,000
Equipment and Lease Purchases	5,952,535	6,532,039	7,521,463	9,435,686
Debt Service Principal and Interest	3,442,065	3,710,261	2,909,437	1,847,614
Total Expenditures	10,126,800	12,470,300	12,658,900	13,511,300
Ending Fund Balance	\$883,212	\$922,001	\$960,729	\$999,221
Number of Students (FTE)	51,829	51,829	51,829	51,829



CHERRY CREEK SCHOOL DISTRICT CAPITAL FINANCE CORPORATION

Program Profile

The Cherry Creek School District Capital Finance Corporation (Corporation) is a nonprofit organization, whose sole purpose is to acquire and lease equipment to the District. The Corporation is governed by a three-member board of directors consisting of District officers: the President of the Board of Education, the Superintendent, and the Chief Financial Officer. The Corporation is a blended component unit of the District, which issues comprehensive, generally accepted accounting principles (GAAP) based annual financial reports. The budget amounts presented in the following statement are not included in the Capital Reserve Fund budget totals.

The Corporation was formed primarily to issue Certificates of Participation (Certificates) to finance the purchase of school buses. These school buses are leased by the Corporation to the District at an amount equivalent to the annual principal and interest payments on the certificates. The lease of the buses is contingent upon the annual budget appropriation and approval of the lease payment. It is subject to annual termination by the District. No provisions of the lease shall be construed or interpreted as creating a debt or other multi-year financial obligation for the District.

Certificates issued in 1997: \$6,635,000

Certificates issued in 2002: \$8,830,000

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$911,082	\$914,392	\$-	\$-	\$-
Revenue					
Investment Income	35,605	16,049	-	-	-
Total Revenue	35,605	16,049	-	-	-
Total Funds Available	946,687	930,441	\$ -	\$ -	\$ -
Expenditures					
Other Expenditures	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Transfer to Capital Reserve	32,295	930,441	-	-	-
Total Expenditures and Transfers	32,295	930,441	-	-	-
Revenue and Transfers more (less) than Expenditures and Transfers	3,310	(914,392)	-	-	-
Ending Fund Balance	\$914,392	\$-	\$-	\$-	\$-
Reserved Fund Requirement (1)	\$914,392	\$-	\$-	\$-	\$-
Available Reserves	-	-	-	-	-
Total Reserves	\$914,392	\$-	\$-	\$-	\$-

- (1) Required reserves per the Security & Trust Agreement associated with the purchase of buses under the Certificates of Participation. Reserves were liquidated for purposes of the final principal and interest payment in December 2012.

CHERRY CREEK SCHOOL DISTRICT CAPITAL FINANCE CORPORATION EXPENDITURES

Certificates issued in 1997 provided funds to purchase 90 buses over a five-year period. Due to competitive bid pricing, the District was able to purchase 95 buses, 5% more than originally planned. On 12/15/07, final payment was made.

CERTIFICATES OF PARTICIPATION ISSUED IN 1997						
	<u>1997-98</u>	<u>1998-99</u>	<u>1999-00</u>	<u>2000-01</u>	<u>2001-02</u>	<u>Total</u>
Regular Route Buses	15	20	28	2	8	73
Special Needs Buses	3	3	6	0	10	22
Total	18	23	34	2	18	95

In October 2002, additional certificates were issued to purchase approximately 110 additional buses over a four-year period. Due to rising prices, 107 buses were purchased through FY2005-06. This completed the 4th and final year of the planned upgrade to the pupil transportation fleet.

CERTIFICATES OF PARTICIPATION ISSUED IN 2002					
	<u>2002-03</u>	<u>2003-04</u>	<u>2004-05</u>	<u>2005-06</u>	<u>Total</u>
Regular Route Buses	20	28	14	18	80
Special Needs Buses	4	7	5	11	27
Total	24	35	19	29	107

The annual school bus lease payments, which are expenditures in the Capital Reserve Fund, are used for principal retirement and annual interest costs of the Certificates. The final payment was made in December 2012.

Certificates of Participation Issued in October 2002			
\$8,830,000			
Date	Principal	Interest	Total
12/15/2012	1,815,000	45,375	1,860,375
Final Payment on COPS issued in 2002			
Totals	\$1,815,000	\$45,375	\$1,860,375



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 2008, voters approved the issuance of \$203.55 million in general obligation bonds. A total of \$101.775 million was issued in January 2009. The remaining \$101.775 million was issued in February 2010.

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

Numerous features are planned for the constructed schools and facilities from the 2012 Bond Issue.

2012 Bond Issue

- ◆ Facility upgrades for additional wings at Cherokee Trail and Grandview High Schools
- ◆ Upgrades to Elementary Schools, Middle Schools, and High Schools
- ◆ Renovations include energy efficient features, safety, plumbing, fire protection systems, HVAC and environmental systems at over 50 schools
- ◆ Maintenance to carpeting, gym floors, tennis courts, tracks, bleachers, playgrounds, exterior and interior paint
- ◆ Technology for instructional improvement
- ◆ Incorporating the STEM programs in all District High Schools
 - ◆ Instructional/Learning space to meet the identified programming tools
 - ◆ Cutting edge technology integration
 - ◆ An environment that is conducive to accelerated learning
 - ◆ "Green" / environmentally friendly building as an aspect of programming
 - ◆ Responsive to changing technology
 - ◆ Supportive of students' needs
 - ◆ Prepares students for post-secondary and workforce readiness in the 21st century



SUMMER 2014

**SKY LIGHT
RENOVATION AT
SMOKY HILL HIGH SCHOOL**



CHERRY CREEK SCHOOL DISTRICT ENERGY SAVINGS EFFORTS

The Cherry Creek School District continues its commitment to conservation, energy efficiency, and providing a safe and healthy environment for students and staff members based on the concept of green schools. Our District was named an Energy Star Partner by the U.S. Environmental Protection Agency (EPA) for its superior energy efficiency and environmental protection initiatives. The twenty-four elementary schools in the District listed below received Energy Star designation for their energy efficiency and conservation efforts, which signifies that the District's energy performance rates among the best across the nation.

-
- ◆ Antelope Ridge
 - ◆ Aspen Crossing
 - ◆ Black Forest Hills
 - ◆ Cimarron
 - ◆ Cottonwood Creek
 - ◆ Coyote Hills
 - ◆ Dakota Valley
 - ◆ Dry Creek
-

-
- ◆ Greenwood
 - ◆ Heritage
 - ◆ Highline Community
 - ◆ High Plains
 - ◆ Holly Ridge
 - ◆ Homestead
 - ◆ Independence
 - ◆ Indian Ridge
-

-
- ◆ Meadow Point
 - ◆ Rolling Hills
 - ◆ Sagebrush
 - ◆ Summit
 - ◆ Timberline
 - ◆ Trails West
 - ◆ Walnut Hills
 - ◆ Willow Creek
-



An Energy Star building that meets the Environmental Protection Agency requirements costs less to operate, uses less energy and has fewer greenhouse gas emissions. To qualify as an Energy Star building, the EPA rates the building on a scale of 1-100. If a building gets a score of 75 or higher they are considered an Energy Star building. Energy star was introduced by EPA in 1992 as a voluntary partnership to reduce gas emissions through energy efficiency. Schools that earn Energy Star on average use 35% less energy than typical buildings.

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**

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance	\$47,292,510	\$22,177,558	\$130,524,610	\$73,198,555	\$30,891,600
Revenue					
Investment Income	72,969	298,242	450,997	263,000	45,000
Other Financing Source					
School Bonds (1)	-	129,411,897	-	-	-
Total Revenue and Other Financing Source	72,969	129,710,139	450,997	263,000	45,000
Total Funds Available	47,365,479	151,887,697	130,975,607	73,461,555	30,936,600
Expenditures					
Salaries and Benefits	837,847	423,775	454,174	515,066	525,061
Professional Services and Other	130,592	453,218	689,558	1,536,650	1,213,899
Land, Buildings, and Improvements	19,698,858	19,090,016	49,025,177	35,573,692	25,540,390
Equipment	2,623,441	819,268	5,783,617	833,900	3,612,250
Bond Issuance Costs	-	301,250	-	-	-
Total Expenditures	23,290,738	21,087,527	55,952,526	38,459,308	30,891,600
Transfer to Food Services (2)	-	275,560	-	-	-
Transfer to Bond Redemption Fund (3)	1,897,183	-	-	4,110,647	-
Transfer to Capital Reserve Fund (4)	-	-	1,824,526	-	-
Total Expenditures and Transfers	25,187,921	21,363,087	57,777,052	42,569,955	30,891,600
Ending Fund Balance	\$22,177,558	\$130,524,610	\$73,198,555	\$30,891,600	\$45,000
Total Expenditures and Transfers	\$25,187,921	\$21,363,087	\$57,777,052	\$42,569,955	\$30,891,600
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	25,187,921	21,363,087	57,777,052	42,569,955	30,891,600
Unappropriated Reserves	22,177,558	130,524,610	73,198,555	30,891,600	45,000
Total Appropriations and Unappropriated Reserves	\$47,365,479	\$151,887,697	\$130,975,607	\$73,461,555	\$30,936,600

1) School bonds of \$125 million were approved by voters in November 2012. In December 2012, \$125 million of bonds were issued. Net proceeds of \$129,411,897 (\$125,000,000 plus \$4,411,897 bond premium) were received in FY 2012-13.

(2) Transfer to the Food Services Fund for startup kitchen appliances - \$275,560 for Black Forest Hills Elementary in FY2012-13.

(3) The remainder of the bond premium on the series 2009 and 2010 Bonds, \$1,897,183, was transferred to the Bond Redemption Fund in FY2011-12. The bond premium on the Series 2012 Bonds was transferred to the Bond Redemption Fund in FY2014-15.

(4) In FY2013-14 a transfer was made to the Capital Reserve Fund for \$1,824,526 for capital expenditures for school technology upgrades to meet strategic instructional objectives in Cherry Creek 2025 Technology Plan.

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT**

School Bond Funded Project	Estimated Completion Date	2008 Bond Allocation	Project * Estimate
2008 Bond Issue			
High School #7 - Design Only		\$2,989,003	\$-
Science, Technology, Engineering and Math Center	August 2011	18,344,437	18,009,890
Smoky Hill High School Renovation	November 2010	10,046,939	12,150,856
Cherry Creek High School Renovation	April 2015	-	2,850,000
Prairie Middle School Renovation	August 2015	-	492,764
Overland High School Renovation	August 2011	9,138,235	8,632,902
Campus Middle School	August 2011	8,688,872	9,335,093
West Middle School	August 2010	11,565,145	10,688,441
Pine Ridge Elementary	August 2010	13,498,442	13,180,685
Black Forest Hills Elementary	August 2012	15,920,247	15,324,650
Mountain Vista Elementary	August 2014	17,016,714	17,309,717
Cottonwood Elementary Renovation	August 2010	2,942,096	2,988,558
Greenwood Elementary Renovation	August 2010	2,162,151	2,184,611
Heritage Elementary Renovation	August 2010	1,530,383	1,407,038
Mission Viejo Elementary Renovation	August 2010	2,558,622	1,629,135
Independence Elementary Renovation	August 2010	1,056,743	1,072,010
Meadow Point Elementary Renovation	August 2010	2,287,350	1,692,105
Cimarron Elementary Renovation	August 2010	3,361,860	3,252,902
Trails West Elementary Renovation	August 2010	3,180,164	3,133,655
Homestead Elementary Renovation	August 2010	3,095,269	3,148,068
Sagebrush Elementary Renovation	August 2010	3,320,452	3,343,498
Willow Creek Elementary Renovation	August 2010	2,927,653	2,925,152
Ponderosa Elementary Renovation	August 2010	3,317,600	3,423,018
Arrowhead Elementary Renovation	August 2010	3,581,552	3,358,421
High Plains Elementary Renovation	August 2010	3,133,841	3,477,647
Mechanical/Electrical/Plumbing	August 2011	11,907,139	14,958,713
Educational Technology - All Schools	April 2011	8,323,866	8,475,840
COMPASS (Comprehensive Operational Management/Planning/Administrative Service System)	April 2011	6,400,000	6,838,153
School Safety and Security		1,125,858	777,811
Special Programs Center Renovation	December 2010	1,752,485	1,602,766
Outback Pre-School Renovation	August 2009	662,487	660,623
Estate I-Team Renovation	August 2009	482,888	424,389
Instructional Support Facility	February 2011	13,833,270	13,743,762
Arapahoe Campus - East Transportation Facility	February 2010	4,882,038	4,931,926
Arapahoe Campus - East Maintenance Facility	August 2010	4,016,355	3,991,796
Educational Services Center Renovation	August 2011	3,318,725	4,184,387
Options Program		-	680,337
Other Capital Improvements		1,181,119	3,071,561
Bond Issuance Costs		-	1,600,144
Contingency, Administration, and Other Costs		-	10,575,307
Totals - Building Fund**		\$203,550,000	\$221,528,331

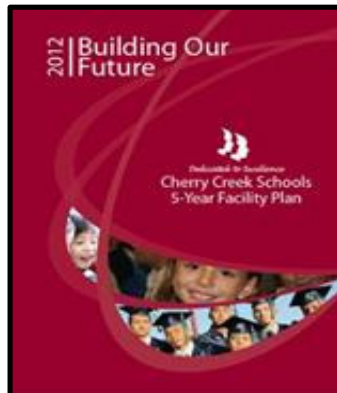
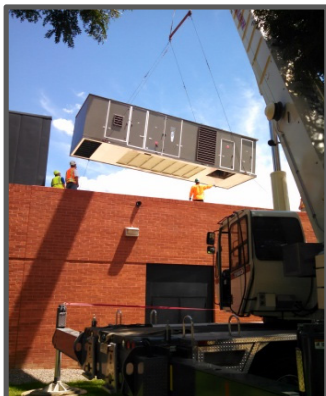
*Project Estimate is funded from bond issuance, premiums, and investment earnings.

**Includes 2009 and 2010 Bond Series

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED AND PROJECTED EXPENDITURES BY PROJECT**

School Bond Funded Project	Estimated Completion Date	2012 Bond Allocation	Project * Estimate
2012 Bond Issue			
Grandview High School Addition	November 2014	\$8,083,000	\$6,697,880
Cherokee Trail High School Addition	December 2014	7,018,000	6,407,046
Cherokee Trail High School - Legacy Stadium Track	June 2014	1,000,000	477,443
Cherry Creek High School Renovation	April 2015	16,343,000	16,902,787
Smoky Hill High School Renovation	March 2015	7,617,000	7,317,710
Overland High School Renovation	March 2015	3,766,000	2,321,501
Eaglecrest High School Renovation	February 2014	7,785,000	9,397,373
Science, Technology, Engineering and Math Centers	Various	3,000,000	3,057,677
Sagebrush Elementary Renovation	January 2014	974,800	1,129,837
Laredo Middle School Renovation	April 2015	5,670,000	5,640,894
Horizon Middle School Renovation	January 2015	4,311,000	4,062,717
Prairie Middle School Renovation	August 2015	5,604,000	5,624,945
Thunder Ridge Middle School Renovation	August 2015	5,606,000	6,325,585
High Schools and Middle Schools - Capital Improvements	Various	737,400	788,887
Bellevue Elementary Renovation	February 2015	1,882,800	2,089,087
Cherry Hills Village Elementary Renovation	March 2015	2,729,000	1,727,129
Greenwood Elementary Renovation	November 2014	1,250,600	346,848
Holly Hills Elementary Renovation	August 2015	2,845,600	4,560,723
Holly Ridge Primary Renovation	November 2014	1,207,600	387,624
Elementary Schools - Capital Improvements	Various	6,086,760	7,465,211
Mechanical/Electrical/Plumbing	Various	11,939,600	13,075,022
Educational Technology - All Schools	Various	13,000,000	5,965,765
School Safety and Security	Various	2,699,740	5,519,884
Cherry Creek Academy - Capital Improvements	April 2014	498,000	496,448
Other Capital Improvements	Various	3,345,100	3,751,490
Major Maintenance Projects	Various	-	2,132,800
Bond Issuance Costs		-	299,538
Contingency, Administration and Other Costs		-	2,252,235
Totals - Building Fund*		\$125,000,000	\$126,222,086

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



**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
High School #7	Programming and design costs
Science, Technology, Engineering, Math Center New Construction	Institute for Science, Technology, Engineering and Math. (New facility allows an expansion of Overland Institute to include Math and Science programs).
Pine Ridge Elementary New Construction	Construction of elementary school in eastern section of District
Black Forest Hills Elementary New Construction	Construction of elementary school in eastern section of District
Mountain Vista Elementary New Construction	Construction of elementary school in eastern section of District
Smoky Hill High School Renovation	Swimming pool replacement; partial window replacements; restroom upgrades; floor covering upgrades; elevator replacement; remodel athletic areas; doors and hardware upgrades, refurbish lockers. Classroom and lab remodels.
Overland High School Renovation	Replace older windows; electrical/lighting upgrades; flooring and carpeting upgrades; classroom casework replacement; ceiling replacements; door and hardware replacements.
Campus Middle School Renovation	Front entry, science labs, music room upgrades, lighting, electrical, and plumbing upgrades, floor covering & carpeting upgrades, technology infrastructure upgrades, additional storage, doors and hardware upgrades, original building HVAC renovation, structural upgrades
West Middle School Renovation	Classroom and science area upgrades; technology infrastructure upgrades; flooring and carpeting upgrades; door and hardware upgrades; ceiling replacement, HVAC renovation for the 1990 addition; lighting, electrical and plumbing upgrades.
Cottonwood Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Greenwood Elementary Renovation	Replace ceilings, upgrade flooring, landscape work.

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
\$-	\$-	\$-	\$-	\$-	\$-
18,009,890	-	-	-	-	-
13,180,685	-	-	-	-	-
15,324,650	-	-	-	-	-
17,309,717	-	-	-	66,100	66,100
12,150,856	-	-	-	-	-
8,632,902	-	-	-	-	-
9,335,093	-	-	-	-	-
10,688,441	-	-	-	-	-
2,988,558	-	-	-	-	-
2,184,611	-	-	-	-	-

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
2008 Bond Issue Continued	
Heritage Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Mission Viejo Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Independence Elementary Renovation	Entry drainage repairs, ceiling repairs, doors and hardware upgrade, flooring upgrades
Meadow Point Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Cimarron Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Trails West Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Homestead Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
1,407,038	-	-	-	-	-
1,629,135	-	-	-	-	-
1,072,010	-	-	-	-	-
1,692,105	-	-	-	-	-
3,252,902	-	-	-	-	-
3,133,655	-	-	-	-	-
3,148,068	-	-	-	-	-

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
2008 Bond Issue Continued	
Sagebrush Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Willow Creek Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Ponderosa Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
Arrowhead Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
High Plains Elementary Renovation	Remodel classrooms, special education area, corridors, kitchen, music room, gym, cafeteria, library, computer area, art room, student restrooms, & administration offices. Upgrade flooring, replace ceilings, repair asphalt playgrounds, rotomil and install new topping to existing asphalt drives and parking lots, landscape and irrigation work.
High Schools/Middle Schools/Elementary Schools - Mechanical/Electrical/Plumbing	Mechanical and electrolal upgrades and light fixtures for improved classroom learning environment and energy efficiency.
Educational Technology	Information Systems Network/telephone system replacements, upgrades, and improvements

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
3,343,498	-	-	-	-	-
2,925,152	-	-	-	-	-
3,423,018	-	-	-	-	-
3,358,421	-	-	-	-	-
3,477,647	-	-	-	-	-
14,958,713	-	-	215,539	-	215,539
8,475,840	-	-	-	-	-

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2008 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
2008 Bond Issue Continued	
COMPASS (Comprehensive Operational Management/ Planning/Administration Service System	Educational Support and Operational Software system for Finance and Human Resources.
School Safety and Security	Global Positioning Systems installed on all buses for student safety. Boost radio frequency transmission to improve security.
Special Programs Center Renovation	Remodel facility in order to accommodate educational staff development and programs.
Outback Pre-School Renovation	Remodel facility in order to have space for preschool classrooms
Estate I-Team Renovation	I-Team renovation to meet changing capacity needs throughout the District.
Instructional Support Facility (ISF) New Construction	Facility to meet needs for Student Achievement Programs, Information Systems, East Admissions, District Athletics and Activities, Special Education
Arapahoe Campus - East Transportation Facility New Construction	Arapahoe Park Campus Transportation Facility for training and support services.
Arapahoe Campus - East Maintenance Facility New Construction	Arapahoe Park Campus Grounds and Maintenance Facility for Educational Support Services
Educational Service Center Renovation	Renovation of building HVAC system, electrical and plumbing upgrades
Cherry Creek High School	Locker replacement, floor replacement, windows, door and hardware upgrades, lighting, and roof replacement
Prairie Middle School	Install power and data in former open classroom areas, exterior doors, windows, classroom flooring, hardware replacement, painting and roofing
Options Program	Equipment and start up costs for program
Other Capital Improvements	Building Repairs and Renovations
Bond Issuance Costs	Bond issuance costs
Contingency, Administration, and Other Costs	Contingency, administration, legal, and other costs.
Total Building Fund	

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
6,838,153	-	-	-	-	-
777,811	-	-	-	-	-
1,602,766	-	-	-	-	-
660,623	-	-	-	-	-
424,389	-	-	-	-	-
13,743,762	-	-	-	-	-
4,931,926	-	-	-	-	-
3,991,796	-	-	-	-	-
4,184,387	-	-	-	-	-
2,850,000	-	-	-	-	-
492,764	-	-	-	-	-
680,337	-	-	-	-	-
3,071,561	-	-	1,513,061	-	1,513,061
1,600,144	-	-	-	-	-
10,575,307	-	-	-	-	-
\$221,528,331	\$-	\$-	\$1,728,600	\$66,100	\$1,794,700

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
Grandview High School Addition	31,000 square foot addition to include classrooms, renovate restrooms, replace flooring and carpeting, interior painting, and wall repair
Cherokee Trail High School Addition	27,500 square foot addition to include classrooms, interior painting, plumbing repairs and elevator repair
Cherokee Trail High School - Legacy Track	Track Replacement
Cherry Creek High School Renovation	Swimming pool replacement, locker replacement, floor replacement, windows, door and hardware upgrades, lighting, and roof replacement
Smoky Hill High School Renovation	Skylights replacements, theater seating, roof, windows, carpeting, locker replacement, asphalt overlay, parking lot repair and hardware replacements
Overland High School Renovation	Classroom flooring, replace lockers, redesign traffic flow patterns, asphalt overlay, bleacher repair and hardware replacement
Eaglecrest High School Renovation	Classroom flooring, roof repairs, lockers in pool area, painting, hardware replacement, lighting, resurfacing of tennis courts, track repair
Science, Technology, Engineering and Math Center Renovation - All High Schools	Implementation of science, technology, engineering and math (STEM) in all high schools
Laredo Middle School Renovation	Install power and data in former open classroom areas, exterior doors, windows, classroom flooring, painting, hardware upgrades and roof replacement
Prairie Middle School Renovation	Install power and data in former open classroom areas, exterior doors, windows, classroom flooring, hardware replacement, painting and roofing

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
\$6,697,880	-	-	-	-	-
6,407,046	-	-	-	42,087	42,087
477,443	-	-	-	-	-
16,902,787	-	-	419,728	42,624	462,352
7,317,710	-	-	-	25,485	25,485
			-		
2,321,501	-	-	-	-	-
9,397,373	-	-	-	735	735
3,057,677	-	-	95,398	152,860	248,258
5,640,894	-	-	-	-	-
5,624,945	-	-	2,841,556	-	2,841,556

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
2012 Bond Issue Continued	
Horizon Middle School Renovation	Install power and data in former open classroom areas, classroom flooring, windows, auxiliary gym floor, hardware replacement, painting and roof replacement
Thunder Ridge Middle School Renovation	Gym floor repair, hardware replacement, roof replacement, track surface repair, doors, windows, painting and classroom flooring
High Schools/Middle Schools - Capital Improvements	Building repairs and renovations
Bellevue Elementary Renovation	Windows, classroom flooring, roof replacement, painting, playground repairs
Greenwood Elementary Renovation	Flooring replacement, painting, and floor repairs
Holly Hills Elementary Renovation	Upgrades to drainage, playground, and wall coverings, painting, and hardware replacement
Holly Ridge Primary Renovation	Carpeting in classrooms, gym, hallways, floor repair in cafeteria and hardware replacement
Sagebrush Elementary Renovation	Replacement to playground, timbers, retaining walls and roof
Cherry Hills Village Renovation	Latronica Center renovation, ceiling repair, windows, casework, flooring, upgrades to restrooms, sidewalks, painting, and hardware replacement
Elementary Schools - Capital Improvements	Building repairs and renovations
High Schools/Middle Schools/Elementary Schools - Mechanical/Electrical/Plumbing	School facility improvements for classroom comfort and energy efficiency

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
4,062,717	-	-	-	-	-
6,325,585	-	-	3,114,480	-	3,114,480
788,887	-	-	336,124	-	336,124
2,089,087	-	-	80,591	50,000	130,591
346,846	-	-	-	20,000	20,000
4,560,723	34,397	-	3,254,817	17,610	3,306,824
387,624	-	-	-	-	-
1,129,837	-	-	-	-	-
1,727,129	-	-	-	50,000	50,000
7,465,211	-	-	5,261,814	-	5,261,814
13,075,022	-	-	4,806,890	-	4,806,890

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2012 BOND ISSUE
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2015-16**

Facility	Project Description
2012 Bond Issue Continued	
Educational Technology	Cloud access, upgrades to the computerized student information system and classroom technology upgrades
School Safety and Security	Upgrades to security cameras and DVR to digital IP system, pa systems and fire alarm notification systems. Installation of additional security interface equipment at schools and improvement of security protections in entry ways.
Cherry Creek Academy - Capital Improvements	Roof replacement, HVAC and gym floor
Other Capital Improvements	Building repairs and renovations
Major Maintenance Projects	Asphalt, Paving, HVAC, Modular, Building Repair and Equipment
Bond Issuance Costs	Bond issuance costs
Contingency, Administration and Other Costs	Contingency, administration, legal and other costs.
Total Building Fund	

Total Project Estimate	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2015-16 Total
5,965,765	-	-	-	2,022,382	2,022,382
5,519,884	114,438	-	-	752,366	866,804
496,448	-	-	-	-	-
3,751,490	-	-	1,837,594	-	1,837,594
2,132,800	-	-	1,762,800	370,000	2,132,800
299,538	-	-	-	-	-
2,252,235	1,590,125	-	-	-	1,590,125
\$126,222,086	\$1,738,960	\$-	\$23,811,790	\$3,546,150	\$29,096,900

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

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$30,891,600	\$45,000	\$45,000	\$45,000
Revenue				
Investment Income	45,000	-	-	-
Total Revenue	45,000	-	-	-
Other Financing Sources				
Total Funds Available	30,936,600	45,000	45,000	45,000
Expenditures				
School Facility Bond				
Funded Projects (1)	30,891,600	-	-	-
Total Expenditures and Transfers	30,891,600	-	-	-
Ending Fund Balance	\$45,000	\$45,000	\$45,000	\$45,000
Number of Students (FTE)	51,829	51,829	51,829	51,829

(1) Refer to Building Fund budget for additional expenditure information by specific project.
FY2015-16 budget and projections for FY2016-17 through FY2018-19 are based on the funding authorization provided by the 2008 and 2012 school construction bonds.



**HORIZON MIDDLE SCHOOL
MECHANICAL REPLACEMENT**



**ARROWHEAD ELEMENTARY SCHOOL
GROUNDS RENOVATION**

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 \$495,520,000 as of June 30, 2015. The budgeted amount for this debt service in Fiscal Year 2015-16 is \$52,060,018.

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 2014 assessed valuation of \$4.421 billion, is \$884 million. 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 \$440 million.

The District's enrollment has increased approximately 14% over the last ten years and gradual increases are expected for the next several years. District needs for additional school facilities are expected to continue to increase over the next several years. The need for the issuance of bonds to provide for these school facilities is carefully considered with the assistance of the Long-Range Facilities Planning Committee.

In November 2008 the voters approved \$203.55 million of additional school bonds. \$101.775 million were issued in January 2009. The remaining \$101.775 million were issued in February 2010. Subsequent to voter approval in November 2012, the Board of Education approved the issuance of \$125 million General Obligation Bonds (Series 2012B) in December 2012. On December 27, 2012, \$125,000,000 of Series 2012B Bonds were issued with an average interest cost of 2.6%.

In December 2013, the Cherry Creek School District successfully sold \$31,215,000 of District General Obligation bonds. The issue refinances \$35,345,000 of Series 2004 bonds which were outstanding and carried an interest rate of 4.3%. The bond was structured as tax exempt bonds maturing over the period 2014-2022. The transaction reduced the outstanding debt, while also lowering the average interest rate from 4.3% to 2.0%. The savings are passed directly to the taxpayers of the District through reduced tax collections totaling over \$4.2 million over a ten year period.

The Board of Education in September 2014 approved the refunding of \$43,540,000 of Series 2005 bonds carrying an average interest cost of 4.18%. On October 14, 2014, \$37,585,000 of Series 2014 refunding Bonds were issued with an average interest cost of 1.69%. The transaction reduced outstanding debt by almost 6 million dollars, while also lowering the average interest rate from 4.18% to 1.69%. The resultant savings are passed directly to the taxpayers of the District through an average reduction in tax collections of \$558,000 per year from 2015 through 2024. The total present value savings are 12.9% of the par amount of the refunded bonds.

The property tax levy for principal and interest on bonds is anticipated to be 10.571 mills for 2015, which is approximately 21.1 percent of the total projected tax levy of 50.049 mills. The annual principal and interest payments on the currently outstanding bonds decline annually from \$52.4 to \$45.2 million through 2018, and then decrease over the years to \$15.5 million in 2032.

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 has received affirmation of its AA rating from Standard & Poor's Corporation and its Aa1 rating from Moody's Investors Service for general obligation bond issues. These ratings were affirmed by the rating agencies in December 2014.

- Standard and Poor's AA General Obligation Bonds – "Debt rated AA has a very strong capacity to pay interest and repay principal and differs from the highest rated issues only in small degree."
- Moody's Investors Service Aa1 General Obligation Bonds (Highest Quality Credit) – "Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. The stable outlook reflects Moody's expectation that the district's tax base and local economy will continue to rebound in the near-term, and that the district's management team will continue its trend of prudent fiscal management and healthy reserve levels."

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

	2011-12 Actual	2012-13 Actual	2013-14 Actual	2014-15 Budget	2015-16 Budget
Beginning Fund Balance(1)	\$44,588,405	\$47,828,364	\$46,446,343	\$46,565,494	\$50,788,120
Revenue					
Property Taxes (2)	53,324,553	47,398,399	50,523,184	50,617,222	52,282,528
Investment Income	29,397	69,604	121,587	27,000	80,000
Premium on Bonds	4,870,000	-	4,319,741	7,077,043	-
Sale of Bonds	48,855,000	-	31,215,000	37,585,000	-
Other Financing Sources					
Transfer From Other Funds	1,897,183	-	-	4,110,647	-
Total Revenue	108,976,133	47,468,003	86,179,512	99,416,912	52,362,528
Total Funds Available	153,564,538	95,296,367	132,625,855	145,982,406	103,150,648
Expenditures					
Principal Retirement	30,455,000	27,125,000	28,410,000	29,890,000	32,660,000
Interest	21,558,745	21,719,584	22,121,429	20,632,243	19,400,018
Fiscal Charges	154,497	5,440	183,932	240,280	10,000
Transfer to Escrow Agent	53,567,932	-	35,345,000	44,431,763	-
Total Expenditures	105,736,174	48,850,024	86,060,361	95,194,286	52,070,018
Ending Fund Balance(1)	\$47,828,364	\$46,446,343	\$46,565,494	\$50,788,120	\$51,080,630
<hr/>					
Total Expenditures	\$105,736,174	\$48,850,024	\$86,060,361	\$95,194,286	\$52,070,018
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	105,736,174	48,850,024	86,060,361	95,194,286	52,070,018
Unappropriated Reserves	47,828,364	46,446,343	46,565,494	50,788,120	51,080,630
Total Appropriations and Unappropriated Reserves	\$153,564,538	\$95,296,367	\$132,625,855	\$145,982,406	\$103,150,648

- (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 2015-16 are preliminary. Estimate to be modified upon confirmation of assessed values.



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

Description, Interest Rates, and Maturity Dates	Principal Balance June 30, 2015
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%.	13,525,000
General Obligation Refunding Bonds in the amount of \$132,215,000 (Series 2005B) due in varying installments through December 15, 2019, interest ranging from 3.5% - 7.0%	55,765,000
General Obligation Bonds in the amount of \$101,775,000 (Series 2009) due in varying installments through December 15, 2028, interest ranging from 3.0% - 5.0%	92,050,000
General Obligation Bonds in the amount of \$101,775,000 (Series 2010 A & B) due in varying installments through December 15, 2029, interest ranging from 2.0% - 5.6%	101,015,000
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%	44,940,000
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%	125,000,000
General Obligation Refunding Bonds in the amount of \$31,215,000 (Series 2013) due in varying installments through December 15, 2022, interest ranging from 2.0% - 5.0%	25,640,000
General Obligation Refunding Bonds in the amount of \$37,585,000 (Series 2014) due in varying installments through December 15, 2024, interest ranging from 3.0% to 5.0%	37,585,000
Total General Obligation Bonds Payable	\$495,520,000

Fiscal Year	Principal	Interest	Total
2015-16	32,660,000	19,400,018	52,060,018
2016-17	33,585,000	18,196,348	51,781,348
2017-18	34,705,000	16,997,408	51,702,408
2018-19	28,780,000	15,831,388	44,611,388
2019-20	29,860,000	14,592,363	44,452,363
2020-21	31,060,000	13,237,086	44,297,086
2021-22	32,410,000	11,902,713	44,312,713
2022-23	33,735,000	10,616,515	44,351,515
2023-24	28,230,000	9,538,561	37,768,561
2024-25	29,060,000	8,421,013	37,481,013
2025-26	30,935,000	7,012,715	37,947,715
2026-27	32,355,000	5,606,681	37,961,681
2027-28	23,595,000	4,377,883	27,972,883
2028-29	24,695,000	3,237,958	27,932,958
2029-30	25,890,000	1,985,110	27,875,110
2030-31	14,225,000	1,105,575	15,330,575
2031-32	14,650,000	672,450	15,322,450
2032-33	15,090,000	226,350	15,316,350
TOTAL	\$495,520,000	\$162,958,134	\$658,478,134

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE**

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		\$132,215,000		\$101,775,000		\$101,775,000
		Series 2004		Series 2005B Refunding		Series 2009		Series 2010
		Principal	Interest	Principal	Interest	Principal	Interest	A & B Principal
2015	December	-	135,250	4,320,000	1,159,115	3,200,000	2,186,016	1,940,000
2016	June	-	135,250	-	1,007,915	-	2,122,016	-
2016	December	-	135,250	13,830,000	1,007,915	3,275,000	2,122,016	2,050,000
2017	June	-	135,250	-	745,145	-	2,056,516	-
2017	December	-	135,250	14,310,000	745,145	3,370,000	2,056,516	2,155,000
2018	June	-	135,250	-	466,100	-	1,989,116	-
2018	December	-	135,250	14,860,000	466,100	3,465,000	1,989,116	2,260,000
2019	June	-	135,250	-	168,900	-	1,919,816	-
2019	December	-	135,250	8,445,000	168,900	7,065,000	1,919,816	5,880,000
2020	June	-	135,250	-	-	-	1,743,191	-
2020	December	-	135,250	-	-	8,035,000	1,743,191	6,955,000
2021	June	-	135,250	-	-	-	1,542,316	-
2021	December	-	135,250	-	-	3,315,000	1,542,316	2,435,000
2022	June	-	135,250	-	-	-	1,476,016	-
2022	December	-	135,250	-	-	3,390,000	1,476,016	2,510,000
2023	June	-	135,250	-	-	-	1,408,216	-
2023	December	13,525,000	135,250	-	-	3,465,000	1,408,216	2,595,000
2024	June	-	-	-	-	-	1,336,750	-
2024	December	-	-	-	-	10,510,000	1,336,750	9,645,000
2025	June	-	-	-	-	-	1,074,000	-
2025	December	-	-	-	-	13,685,000	1,074,000	12,960,000
2026	June	-	-	-	-	-	731,875	-
2026	December	-	-	-	-	9,305,000	731,875	8,835,000
2027	June	-	-	-	-	-	499,250	-
2027	December	-	-	-	-	9,760,000	499,250	9,400,000
2028	June	-	-	-	-	-	255,250	-
2028	December	-	-	-	-	10,210,000	255,250	10,025,000
2029	June	-	-	-	-	-	-	-
2029	December	-	-	-	-	-	-	21,370,000
2030	June	-	-	-	-	-	-	-
2030	December	-	-	-	-	-	-	-
2031	June	-	-	-	-	-	-	-
2031	December	-	-	-	-	-	-	-
2032	June	-	-	-	-	-	-	-
2032	December	-	-	-	-	-	-	-
Totals		\$13,525,000	\$2,299,250	\$55,765,000	\$5,935,235	\$92,050,000	\$38,494,666	\$101,015,000

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE**

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

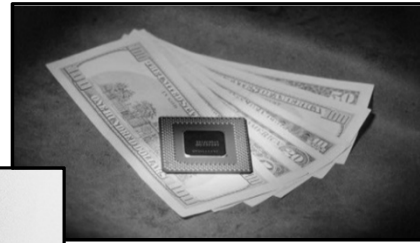
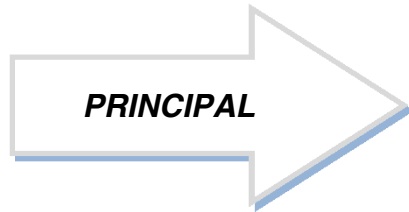
\$101,775,000 Series 2010 A & B Interest	\$48,855,000		\$125,000,000		\$31,215,000	
	Series 2012 Refunding		Series 2012 B		Series 2013 Refunding	
	Principal	Interest	Principal	Interest	Principal	Interest
2,507,091	12,945,000	706,625	2,075,000	1,781,438	5,190,000	615,050
2,485,266	-	512,450	-	1,760,688	-	511,250
2,485,266	8,030,000	512,450	2,085,000	1,760,688	1,195,000	511,250
2,459,641	-	392,000	-	1,739,838	-	481,375
2,459,641	205,000	392,000	10,105,000	1,739,838	1,260,000	481,375
2,427,316	-	389,950	-	1,638,788	-	449,875
2,427,316	215,000	389,950	3,190,000	1,638,788	1,335,000	449,875
2,393,416	-	387,800	-	1,590,938	-	416,500
2,393,416	210,000	387,800	3,225,000	1,590,938	1,410,000	416,500
2,246,416	-	385,700	-	1,542,563	-	381,250
2,246,416	4,180,000	385,700	3,265,000	1,542,563	4,815,000	381,250
2,088,189	-	323,000	-	1,493,588	-	260,875
2,088,189	14,270,000	323,000	3,320,000	1,493,588	5,065,000	260,875
2,032,793	-	73,275	-	1,443,788	-	134,250
2,032,793	4,885,000	73,275	13,370,000	1,443,788	5,370,000	134,250
1,975,691	-	-	-	1,243,238	-	-
1,975,691	-	-	4,215,000	1,243,238	-	-
1,916,654	-	-	-	1,180,013	-	-
1,916,654	-	-	4,265,000	1,180,013	-	-
1,681,558	-	-	-	1,116,039	-	-
1,681,558	-	-	4,290,000	1,116,038	-	-
1,357,558	-	-	-	1,051,688	-	-
1,357,558	-	-	14,215,000	1,051,688	-	-
1,127,848	-	-	-	838,463	-	-
1,127,848	-	-	4,435,000	838,463	-	-
874,048	-	-	-	783,025	-	-
874,048	-	-	4,460,000	783,025	-	-
598,360	-	-	-	727,275	-	-
598,360	-	-	4,520,000	727,275	-	-
-	-	-	-	659,475	-	-
-	-	-	14,225,000	659,475	-	-
-	-	-	-	446,100	-	-
-	-	-	14,650,000	446,100	-	-
-	-	-	-	226,350	-	-
-	-	-	15,090,000	226,350	-	-
\$53,836,593	\$44,940,000	\$5,634,975	\$125,000,000	\$40,745,140	\$25,640,000	\$5,885,800

**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE**

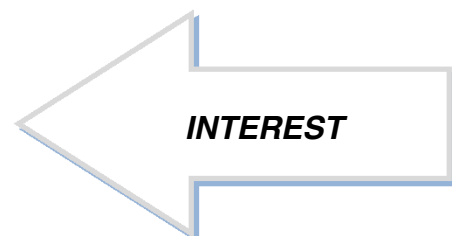
Principal payments are due once a year on December 15th.
Interest payments are due twice a year on December 15th and June 15th.

Calendar Year	Month	\$37,585,000		Total Outstanding		
		Series 2014 Refunding		General Obligation Bonds		
		Principal	Interest	Principal	Interest	Total
2015	December	2,990,000	909,725	32,660,000	10,000,309	42,660,309
2016	June	-	864,875	-	9,399,709	9,399,709
2016	December	3,120,000	864,875	33,585,000	9,399,709	42,984,709
2017	June	-	786,875	-	8,796,639	8,796,639
2017	December	3,300,000	786,875	34,705,000	8,796,639	43,501,639
2018	June	-	704,375	-	8,200,769	8,200,769
2018	December	3,455,000	704,375	28,780,000	8,200,769	36,980,769
2019	June	-	618,000	-	7,630,619	7,630,619
2019	December	3,625,000	618,000	29,860,000	7,630,619	37,490,619
2020	June	-	527,375	-	6,961,744	6,961,744
2020	December	3,810,000	527,375	31,060,000	6,961,744	38,021,744
2021	June	-	432,125	-	6,275,342	6,275,342
2021	December	4,005,000	432,125	32,410,000	6,275,342	38,685,342
2022	June	-	332,000	-	5,627,371	5,627,371
2022	December	4,210,000	332,000	33,735,000	5,627,371	39,362,371
2023	June	-	226,750	-	4,989,144	4,989,144
2023	December	4,430,000	226,750	28,230,000	4,989,144	33,219,144
2024	June	-	116,000	-	4,549,417	4,549,417
2024	December	4,640,000	116,000	29,060,000	4,549,417	33,609,417
2025	June	-	-	-	3,871,596	3,871,596
2025	December	-	-	30,935,000	3,871,595	34,806,595
2026	June	-	-	-	3,141,120	3,141,120
2026	December	-	-	32,355,000	3,141,120	35,496,120
2027	June	-	-	-	2,465,561	2,465,561
2027	December	-	-	23,595,000	2,465,561	26,060,561
2028	June	-	-	-	1,912,323	1,912,323
2028	December	-	-	24,695,000	1,912,323	26,607,323
2029	June	-	-	-	1,325,635	1,325,635
2029	December	-	-	25,890,000	1,325,635	27,215,635
2030	June	-	-	-	659,475	659,475
2030	December	-	-	14,225,000	659,475	14,884,475
2031	June	-	-	-	446,100	446,100
2031	December	-	-	14,650,000	446,100	15,096,100
2032	June	-	-	-	226,350	226,350
2032	December	-	-	15,090,000	226,350	15,316,350
Totals		\$37,585,000	\$10,126,475	\$495,520,000	\$162,958,134	\$658,478,134

CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
GENERAL OBLIGATION BONDS — PRINCIPAL AND INTEREST BY ISSUE



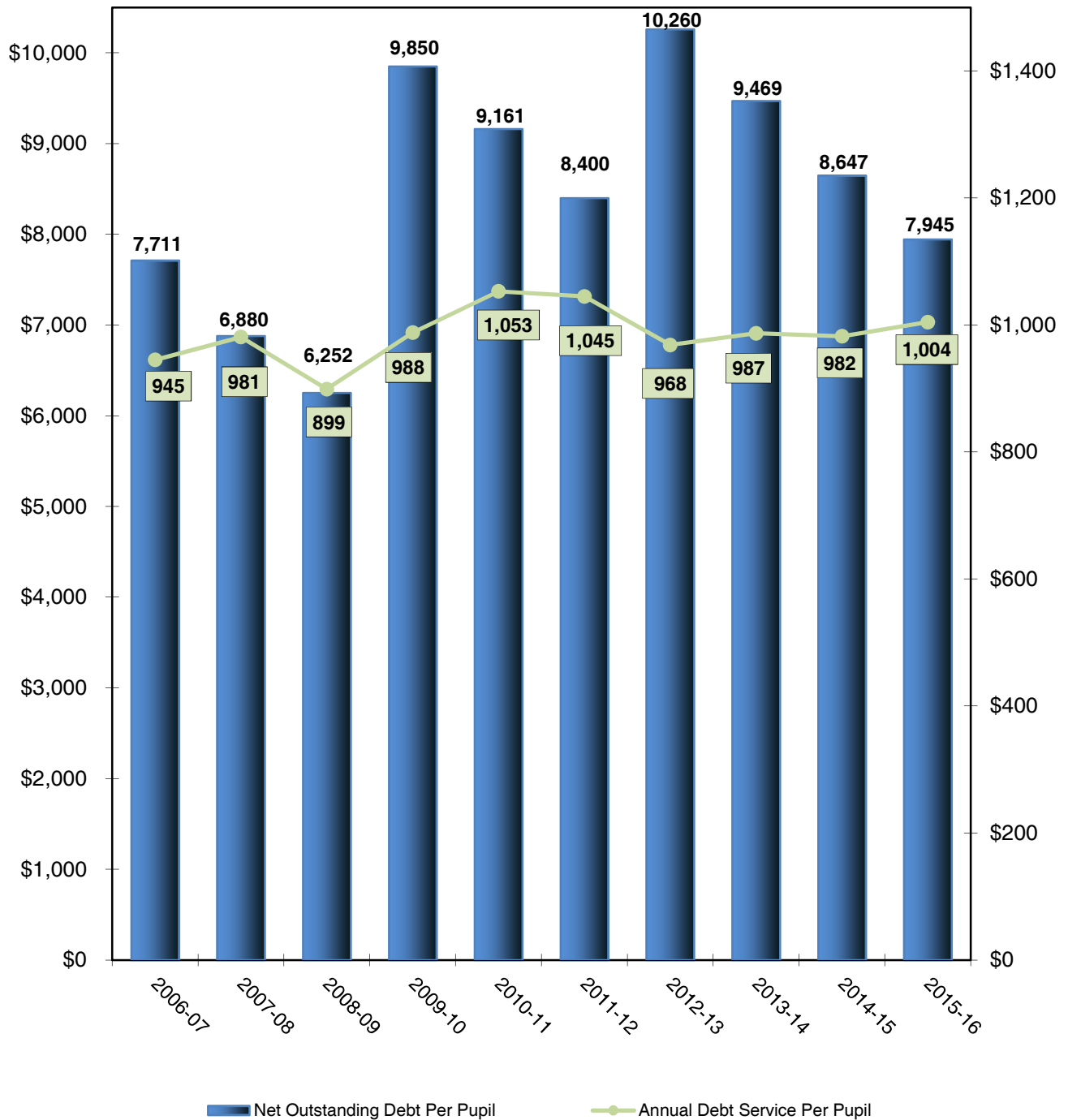
INVESTMENTS FOR OUR STUDENTS' FUTURE



**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
2006/ 2007	47,033	\$402,325,000	\$39,664,302	\$362,660,698	\$25,170,000	\$19,294,357	\$44,464,357
Average per pupil		\$7,711					\$945
2007/ 2008	47,752	\$373,580,000	\$45,022,930	\$328,557,070	\$28,745,000	\$18,111,738	\$46,856,738
Average per pupil		\$6,880					\$981
2008/ 2009	48,402	\$348,545,000	\$45,922,771	\$302,622,229	\$25,035,000	\$18,476,026	\$43,511,026
Average per pupil		\$6,252					\$899
2009/ 2010	48,979	\$525,315,000	\$42,855,336	\$482,459,664	\$26,780,000	\$21,621,758	\$48,401,758
Average per pupil		\$9,850					\$988
2010/ 2011	49,396	\$497,115,000	\$44,588,405	\$452,526,595	\$28,200,000	\$23,828,931	\$52,028,931
Average per pupil		\$9,161					\$1,053
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	\$50,788,120	\$444,731,880	\$29,890,000	\$20,632,243	\$50,522,243
Average per pupil		\$8,647					\$982
2015/ 2016	51,829	\$462,860,000	\$51,080,630	\$411,779,370	\$32,660,000	\$19,400,018	\$52,060,018
Average per pupil		\$7,945					\$1,004

CHERRY CREEK SCHOOL DISTRICT GENERAL OBLIGATION BONDS DEBT SERVICE PER PUPIL

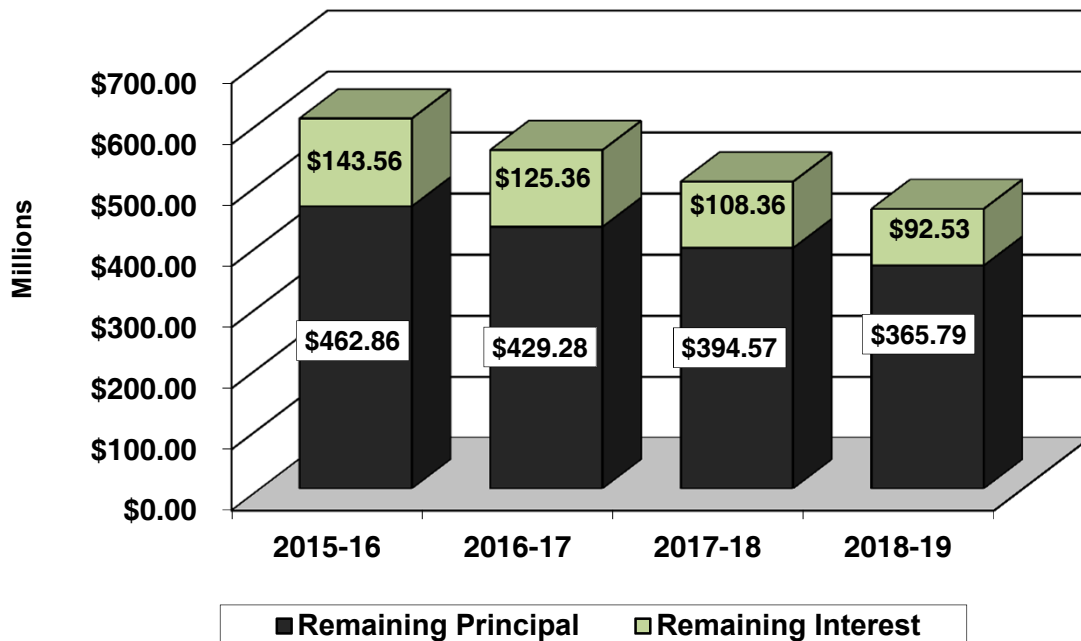


**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2015-16 Budget	2016-17 Projected	2017-18 Projected	2018-19 Projected
Beginning Fund Balance	\$50,788,120	\$51,080,630	\$51,175,795	\$52,367,455
Revenue				
Property Taxes	52,282,528	51,856,513	52,874,068	44,591,387
Investment Income	80,000	30,000	30,000	30,000
Total Revenue	52,362,528	51,886,513	52,904,068	44,621,387
Total Funds Available	103,150,648	102,967,143	104,079,863	96,988,842
Expenditures				
Principal Retirement	32,660,000	33,585,000	34,705,000	28,780,000
Interest	19,400,018	18,196,348	16,997,408	15,831,388
Fiscal Charges	10,000	10,000	10,000	10,000
Total Expenditures	52,070,018	51,791,348	51,712,408	44,621,388
Ending Fund Balance (1)	\$51,080,630	\$51,175,795	\$52,367,455	\$52,367,454
Number of Students (FTE)	51,829	51,829	51,829	51,829

(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.

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 650,000 breakfasts and 3.3 million lunches.

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

The Food and Nutrition Services Department operates 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.



Dedicated to Excellence
Cherry Creek Schools

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 61 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 E. 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 2014-15

- Completed the menu transition to meet the last phases of the Healthy, Hunger-Free Kids Act
- Graduated the first class in our Manager Academy; both graduates have been retained as full-time kitchen managers in the District
- Implemented a new menu website, available both online and by mobile app, to help promote the program and provide nutritional and allergen information to students and families

Objectives for 2015-16

- Investigate technology options to seek more customer feedback/engagement in order to provide the most consistent, good-tasting meals
- Continue to expand and update our website and other communication vehicles to clearly communicate our health and wellness messages
- Continue to work toward standardized facilities to minimize costs in providing unvarying, nutritious meals

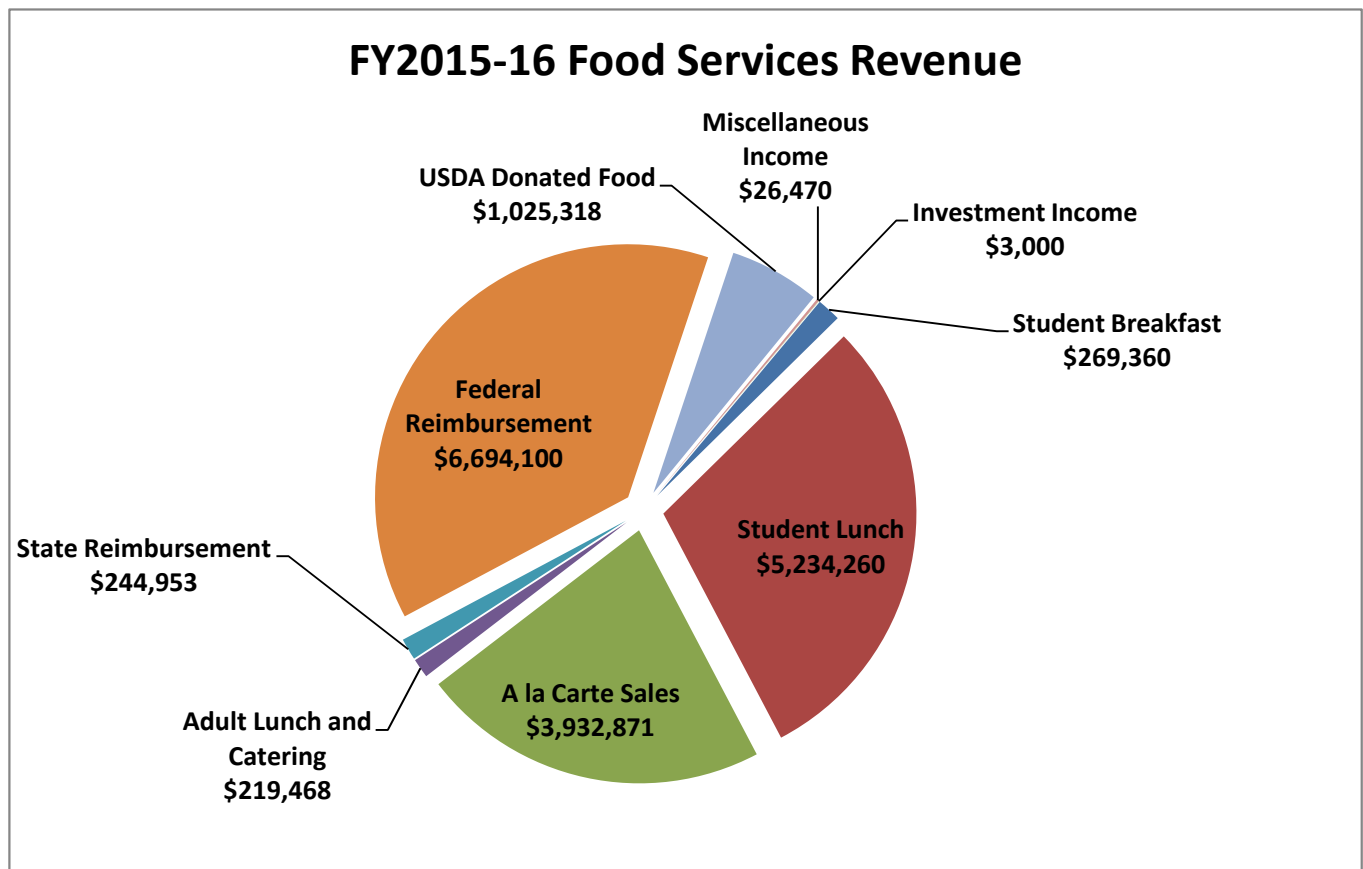
**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2011-12	2012-13	2013-14	2014-15	2015-16
	Actual	Actual	Actual	Budget	Budget
Beginning Fund Balance	\$7,333,585	\$6,417,400	\$5,642,242	\$7,226,622	\$6,027,922
Revenue					
Local Sources					
Sales	7,785,135	7,890,858	7,829,975	8,350,140	9,464,591
Investment Income	2,015	6,698	3,986	3,000	3,000
Catering and Other	190,850	214,453	203,435	215,834	217,838
Total Local Revenue	7,978,000	8,112,009	8,037,396	8,568,974	9,685,429
State Sources					
Start Smart Nutrition Program	71,798	70,972	70,952	42,839	104,953
Reimbursement for Meals	153,538	145,285	144,986	140,000	140,000
Total State Revenue	225,336	216,257	215,938	182,839	244,953
Federal Sources					
Reimbursement for Meals	6,146,519	6,437,340	6,788,624	6,694,400	6,694,100
USDA Donated Food	1,004,399	1,128,017	963,338	977,787	1,025,318
Total Federal Revenue	7,150,918	7,565,357	7,751,962	7,672,187	7,719,418
Total Revenue	15,354,254	15,893,623	16,005,296	16,424,000	17,649,800
Transfer from General Fund (1)			934,873	-	-
Transfer from Building Fund (2)	-	275,560		-	-
Total Revenue and Other Sources (3)	15,354,254	16,169,183	16,940,169	16,424,000	17,649,800
Total Funds Available	22,687,839	22,586,583	22,582,411	23,650,622	23,677,722
Expenditures					
Salaries & Benefits	6,908,541	7,367,360	7,082,111	7,508,600	7,818,141
Purchased Services	375,560	410,464	409,479	263,000	353,830
Food	6,597,830	6,672,138	6,060,246	6,683,745	7,273,874
Other Supplies & Materials	1,342,449	1,369,538	1,381,031	881,750	1,053,750
Capital Outlay & Other Expenditures	1,046,059	1,124,841	422,922	2,285,605	1,148,605
Total Expenditures (3)	16,270,439	16,944,341	15,355,789	17,622,700	17,648,200
Revenue and Transfers more (less) than Expenditures (4)	(916,185)	(775,158)	1,584,380	(1,198,700)	1,600
Ending Fund Balance (5)	\$6,417,400	\$5,642,242	\$7,226,622	\$6,027,922	\$6,029,522
Total Expenditures	\$16,270,439	\$16,944,341	\$15,355,789	\$17,622,700	\$17,648,200
TABOR Reserve	273,586	281,370	228,115	298,515	297,863
Total Expenditures and Appropriated Reserves	16,544,025	17,225,711	15,583,904	17,921,215	17,946,063
Unappropriated Reserves	6,143,814	5,360,872	6,998,507	5,729,407	5,731,659
Total Appropriations and Unappropriated Reserves	\$22,687,839	\$22,586,583	\$22,582,411	\$23,650,622	\$23,677,722

1. \$934,873 was transferred from the General Fund into Food Services Fund in FY2013-14 in compliance with Colorado Department of Education Guidelines.
2. The Building Fund provided kitchen equipment funds to the Food Services Program for Black Forest Hills Elementary in FY2012-13.
3. Included in FY2015-16 Revenue and Expenditures are non-Federal pilot lunch programs at Cherry Creek and Grandview High Schools, as they are not participating in the Federal Free Lunch Program. The Revenue is tracked separately and supports related expenditures without a budgeted subsidy from General Fund.
4. In FY2011-12 and FY2012-13 expenditures exceeded revenue in order to phase-in expenditures associated with a restructured program for delivery of program food and services, to be in compliance with the Colorado Department of Education and Federal financial guidelines. In FY2014-15 budgeted expenditures exceed revenue in order to complete a nutritional kitchen remodel in preparation for the start of the 2015-16 school year at Cherry Creek High School and Grandview High School.
5. Food Services Fund has been reclassified as a Special Revenue Fund for financial reporting purposes to be consistent with the Colorado Department of Education guidelines effective July 1, 2014.

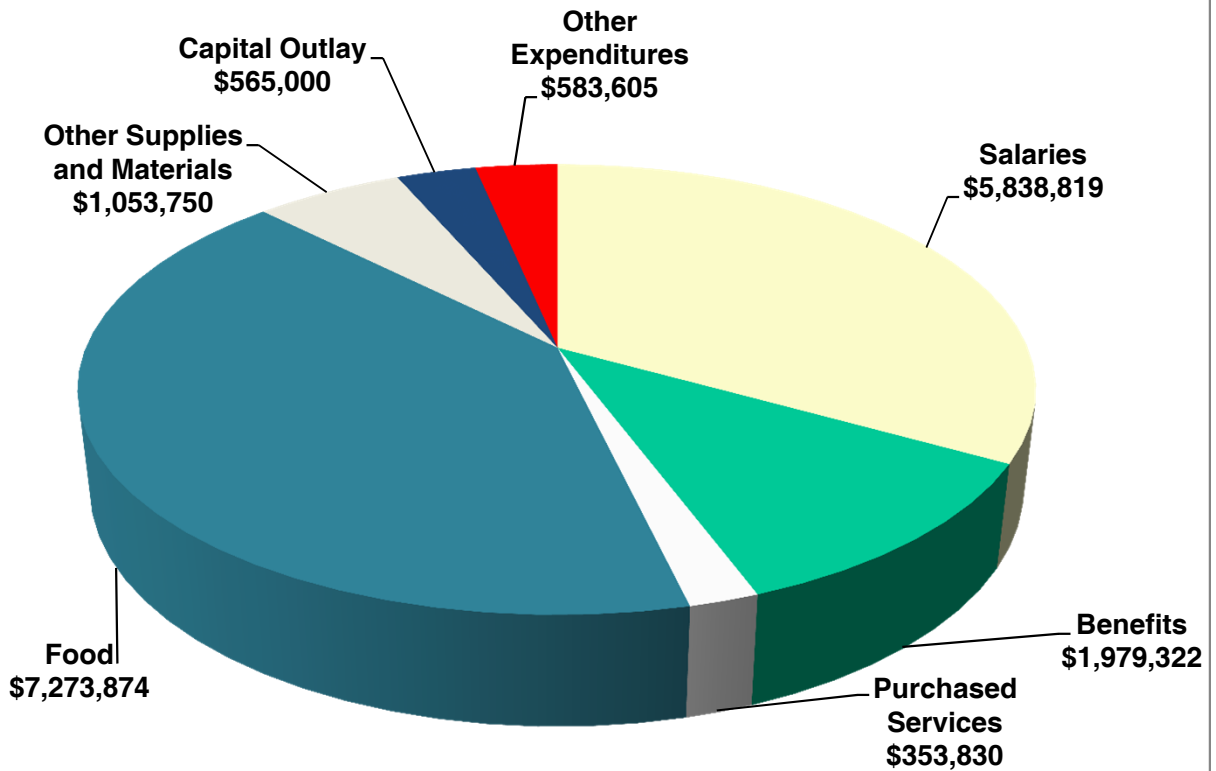
**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2015-16 REVENUE BY SOURCE**

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	652,880	\$1.75 to \$1.85	\$269,360
Total Student Lunch Sales	3,218,445	2.90 to 3.05	5,234,260
Non-CCSD Student Lunch Sales	3,230	Various	28,100
A la Carte Sales		Various	3,932,871
Catering and Other Income		Various	191,368
Investment Income			3,000
Miscellaneous Income			26,470
Total Local Revenue			9,685,429
State Revenue			
Start Smart Nutrition Program			31,925
PreK-2 Reduced Lunch			73,028
State Reimbursement			140,000
Total State Revenue			244,953
Federal Revenue			
Total Student Breakfast	648,266	0.28 to 1.93	961,090
Total Student Lunch	3,294,782	0.35 to 3.09	5,733,010
Total Federal Meal Reimbursement			6,694,100
USDA Donated Food			1,025,318
Total Federal Revenue			7,719,418
Total Revenue			\$17,649,800
Total Revenue and Other Sources			\$17,649,800



CHERRY CREEK SCHOOL DISTRICT FOOD SERVICES FUND

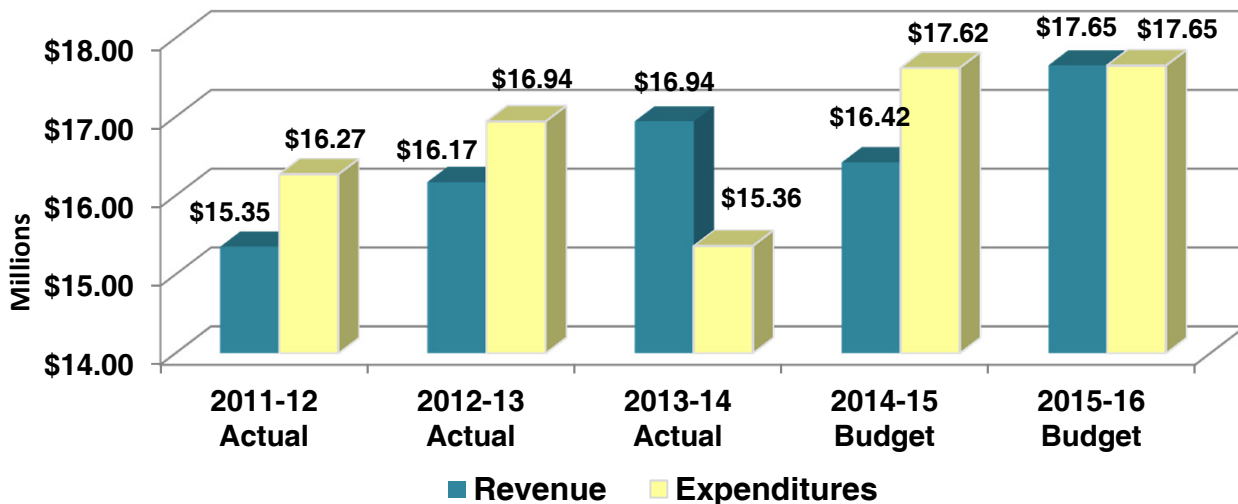
Food Services FY2015-16 Budgeted Expenditures by Object



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.

Five Year Comparison of Revenue and Expenditures



CHERRY CREEK SCHOOL DISTRICT INFORMATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents	187
Student Achievement	
Cherry Creek – A High Performing School District and Colorado Academic Standards	189
New Standards Based Assessments	190
District and School Accreditation	191
District Performance	193
Key Performance Indicators and Targets for Schools – 2013-14	194
Performance Standards and Student Achievement	196
College Entrance Exams – ACT	197
College Entrance Exams – SAT	198
Personnel, Staffing, and Employee Benefits	
Staffing Introduction	199
District Staff Positions	200
Five Year Staffing Summary	202
Staffing Summary of All Employees by Fund	204
General Fund Summary Comparison of Personnel, Salaries, and Benefits	206
General Fund Personnel, Salary and Benefits by Area	208
General Fund Staffing Budget Summary	212
General Fund Staffing Summary by Employee Groups	213
Summary Comparison of General Fund FTE	214
Significant Trends in Economy, Demographics, and Elections	
The Colorado Economic Outlook	215
Employment, Income, and population	218
Cherry Creek School District Enrollment Statistics	219
Comparative Mill Rates	222
Mill Levy History – 2006-2015	223
Residential Property Taxes	224
Composition of Property Type of District's Assessed Valuation – 2004-2015	225
History of Assessed Valuation – 2006-2015	226
Tax Levy and Collection History – 2004 to 2014	227
Bond and Mill Levy Elections	228



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 has long been recognized for its “*dedication to excellence*” in academics, arts, athletics, and activities. **Homestead Elementary School** was named a 2014 “*National Blue Ribbon School*” by the United States Department of Education, out of only four in Colorado and a total of 337 across the country. Cherry Creek School District now has nine National Blue Ribbon schools.

At the State level, Cherry Creek’s tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2014, fourteen schools were named **John Irwin Schools of Excellence** for their high academic achievement and ten schools were awarded the **Governor’s Distinguished Improvement Award** for their high academic growth.

The **District Performance Plan, Excellence in Action** was developed through a research-based community engagement process in 2009-10 and has been updated annually since then. It outlines our District’s Long-range Strategic Academic Goals (described in the table below), as well as Major Improvement Strategies and Key Actions that we believe will help us accomplish those goals.

The current 2014-15 version of the Plan can be viewed in Appendix A, page 245.

♦ Inclusive Excellence Goal	Raising the academic achievement of all students, closing the gap between the highest and lowest performing students, and eliminating the predictability of achievement by race
♦ College and Post-Secondary Preparedness & Success Goal	Preparing students for success in college and other post-secondary options, including vocational/technical education, the military, and the workforce

Colorado Academic Standards



“RAISING THE BAR FOR STUDENT SUCCESS”

The Colorado Academic Standards (CAS) were adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating new Standards in Mathematics and English Language Arts. The CAS are the expectation of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready. These standards reflect what Colorado envisions as the future skills and essential knowledge required for our next generation to be more successful.

THE COLORADO ACADEMIC STANDARDS INCLUDE 10 CONTENT AREAS

Health & Physical Education	Dance
Drama & Theater Arts	Music
Reading, Writing, & Communicating	Mathematics
Science	Social Studies
Visual Arts	World Languages

CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

NEW STANDARDS BASED ASSESSMENTS

The Transitional Colorado Assessment Program (TCAP) has been replaced by the Colorado Measures of Academic Success (CMAS) test, which incorporates new science and social studies assessments developed by Colorado and new English Language Arts and Mathematics assessments developed by the Partnership for Assessment of Readiness for College and Careers (PARCC) national multi-state consortium. TCAP testing was last administered in spring 2014 for reading, writing, and math, while social studies and science testing began using the new CMAS test. The CMAS test will be fully implemented for all content areas in 2015.

Based on the Colorado Academic Standards, the CMAS tests reflect a greater level of rigor to prepare students to meet college and career standards and introduce a new way of taking standardized tests, online using computers. Beginning in the third grade, students must have some proficiency using keyboards, word processing, and other computer skills.

For Science and Social Studies, CMAS introduces a new system of scoring students using four Performance Levels that describe a student's *level of command* of the knowledge, skills, and practices embodied in the standards assessed at their grade level as shown below:

Distinguished Command - LEVEL 4		
Strong Command - LEVEL 3	Moderate Command - LEVEL 2	Limited Command - LEVEL 1

For English Language Arts and Math, CMAS introduces a new system of scoring students using five Performance Levels that describe a student's performance in relationship to the standards that are aligned to college and career readiness as shown below:

Distinguished Command - LEVEL 5	Distinguished & Strong levels are on track for College & Career Readiness		Strong Command - LEVEL 4
Moderate Command - LEVEL 3	Partial Command - LEVEL 2	Minimal Command - LEVEL 1	

The higher expectations of the new standards will establish a new baseline to which future test scores can be compared to determine the percentage of students who are meeting the college and career benchmark.

"These new expectations do not mean that our students know less than they did before or are less capable than they were in previous years. Because the TCAP and CMAS tests are different, *direct comparisons between the two are not possible*. The new assessments do mean that teachers and school leaders are able to identify, at all grade levels, the supports and interventions necessary to ensure that Cherry Creek students are ready for a career and/or college coursework by the time they graduate."

Dr. Judy Skupa
Assistant Superintendent of Performance Improvement

"We are carefully reviewing this new data and will use it to help ensure that all students receive the support they need to be successful."

Dr. Harry Bull
Superintendent

"RAISING THE BAR FOR STUDENT SUCCESS"



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL ACCREDITATION

Colorado Accountability System Using the School Performance Framework (SPF)

The State of Colorado rates each school and district on four academic School Performance Framework (SPF) indicators using performance on State assessments (TCAP, COACT, ACCESS), graduation rates, and dropout rates. These SPF indicators are calculated based on the following:

- **Academic Achievement** (percent of students scoring proficient or advanced on TCAP tests)
- **Academic Growth** (how much growth students displayed on TCAP from last year)
- **Academic Growth Gaps** (TCAP growth measure for racial groupings, English Language learners, students with disabilities, economically disadvantaged students, and students below proficient)
- **Post-secondary and Workforce Readiness** (Colorado ACT performance and graduation/dropout rate)

Cherry Creek's Progress Toward State Goals

In Colorado, schools are assigned an **"improvement plan category"** based on their overall performance growth on the TCAP, Colorado ACT, graduation rates, and dropout rates. Schools are measured through four performance indicators of our State Accountability System as described below:

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

Cherry Creek School District Performance Framework (DPF) - 2014

Performance Categories	Rating/Plan	% of Points Earned out of Points Eligible	
Academic Achievement	Meets	75.0%	11.3 out of 15 points
Academic Growth	Meets	76.2%	26.7 out of 35 points
Academic Growth Gaps	Approaching	61.7%	9.3 out of 15 points
Post-secondary and Workforce Readiness	Meets	81.3%	28.5 out of 35 points
Test Participation	Meets 95% Participation Rate		
TOTAL		75.8%	75.8 out of 100 points
ACCREDITED WITH DISTINCTION REQUIREMENT		80% or more	80 out of 100 points

Ninety-eight percent (98%) of our Cherry Creek schools exceeded, met, or approached State targets for these performance indicators. **Two percent (2%)**, or one school did not meet State performance expectations and supporting dramatic improvement in this school is a priority for us.

Cherry Creek's Strategic Academic Goal

Every child in Cherry Creek is included in Excellence and will graduate from high school prepared for college and post-secondary success.

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL ACCREDITATION

Accreditation Goals and Progress

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 2014-15 school year, the District earned 75.8, up 1.4 percentage points from the previous year, and 4.2 percentage points below the 80% objective threshold.

To reach the "Accreditation with Distinction" threshold of 80%, the following goals have been set for FY2015-16:

➤ Inclusive Excellence

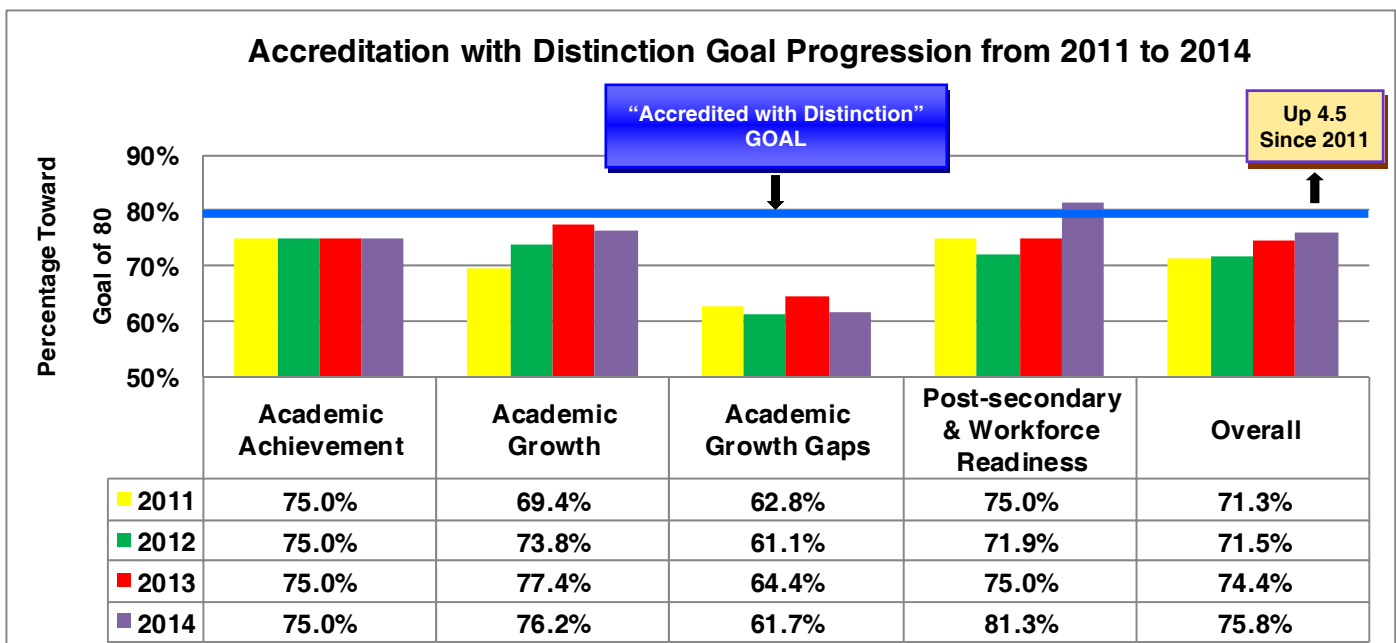
- ⇒ Increase percentage of Gifted/Talented Language Arts (G/T-LA) and Gifted/Talented Language Arts and Math (G/T-Both) students scoring advanced in reading to 51%; the Median Growth Percentile (MGP) for G/T-LA students and G/T-Both students will reach and be maintained at 60 or higher in reading
- ⇒ Increase the percentage of high school Students of Color scoring in the Distinguished and Strong Command Level by 5 percentage points in math and writing
- ⇒ Increase Median Growth Percentile for all students, in all content areas, and at all levels to 60 or higher
- ⇒ Increase the Median Growth Percentile for Students of Color in all content areas and at all levels to 58
- ⇒ Increase the Median Growth Percentile for Students with Disabilities in all content areas and at all levels to 50

➤ College and Post-secondary Preparedness and Success

- ⇒ Increase the District 11th Grade ACT Composite score to 22
- ⇒ Increase the District Graduation Rate for all students to 90% or higher

Accredited with Distinction Status

The following graph reflects an upward trend of progress over the past four years in each of the performance categories towards reaching **80%** for the **"Accredited with Distinction"** status.

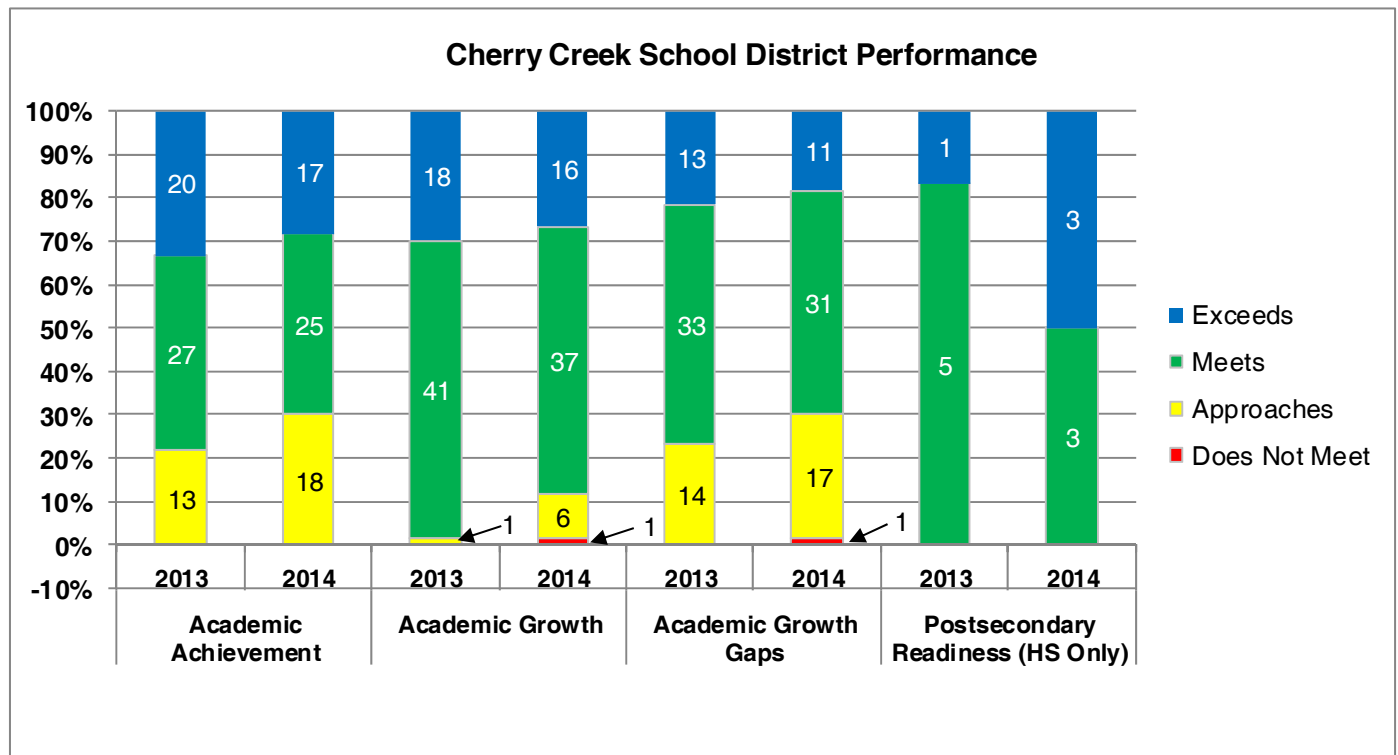


CHERRY CREEK SCHOOL DISTRICT DISTRICT PERFORMANCE

Cherry Creek School District SPF Performance

Cherry Creek Schools **Exceed**, **Meet**, **Approach**, or **Do not Meet** State expectations on 2013 and 2014 Colorado School Performance Framework (SPF) categories

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



CHERRY CREEK SCHOOL DISTRICT KEY PERFORMANCE INDICATORS AND TARGETS FOR SCHOOLS 2013-14

Transitional Colorado Assessment Program (TCAP)

The Transitional Colorado Assessment Program (TCAP) exam results in school year 2013-14 reflect the three content areas of Reading, Writing, and Math, which used the Advanced, Proficient, Partially Proficient, or Unsatisfactory performance evaluations. Beginning in spring 2015, the Colorado Department of Education will use the Colorado Measures of Academic Success (CMAS) assessment tests for Reading, Writing, Math, Science, and Social Studies based on the Colorado Academic Standards (CAS). At that time, a new baseline will be established and performance data can be compared on a year-to-year basis.

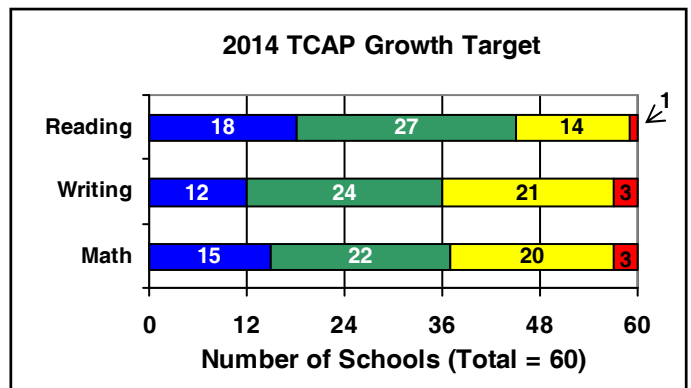
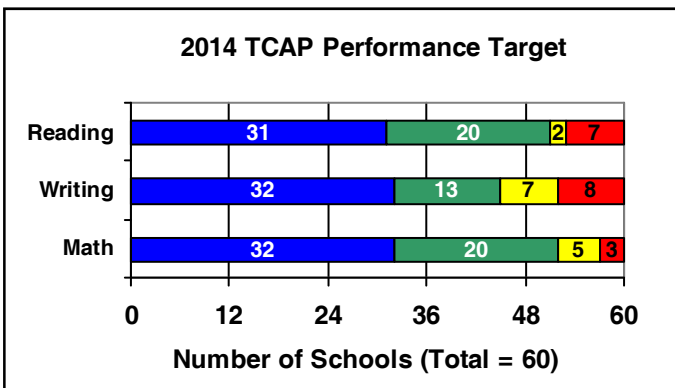
The District identified targets based on State averages for schools on six Key Performance Indicators (KPI) for the **Excellence, Equity, and College Preparedness** Strategic Academic goals.



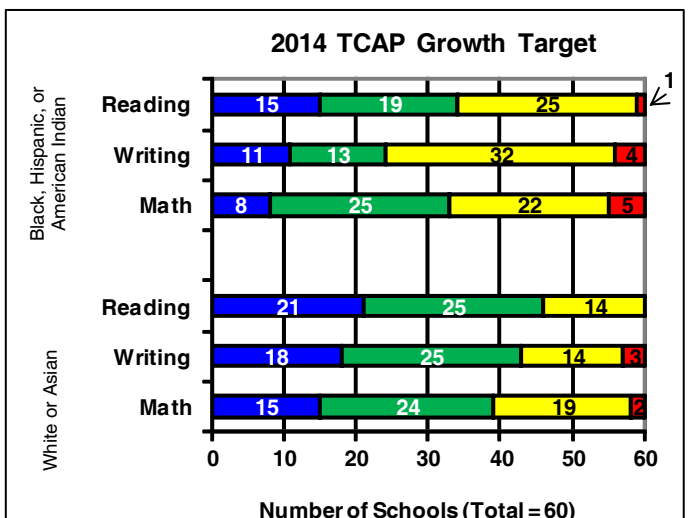
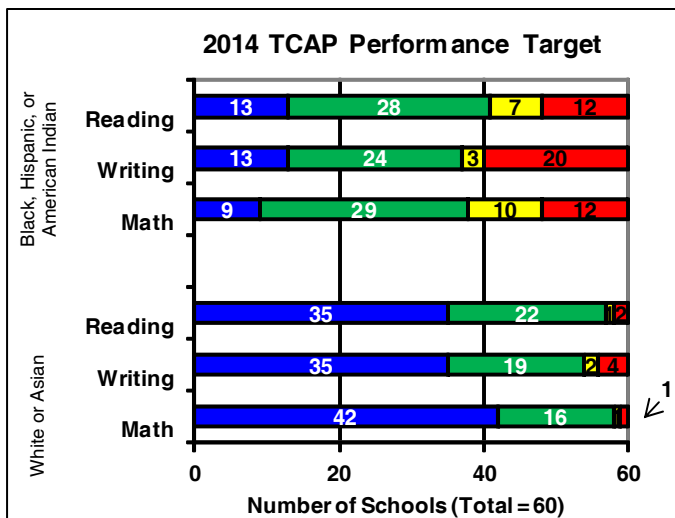
The charts below indicate the number of schools in each target category for 2014 TCAP Performance and Growth in **Excellence and Equity**:

Performance targets include percent of students at the school scoring proficient or higher who are at or above the State average. **Growth targets** show typical growth of students in each racial grouping who are at or above the State Median Growth Percentile of 50.

Excellence Goal



Equity Goal



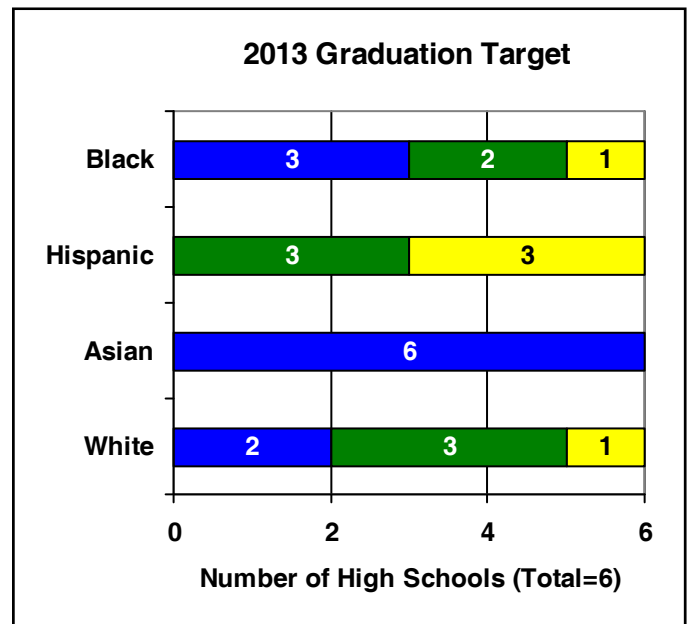
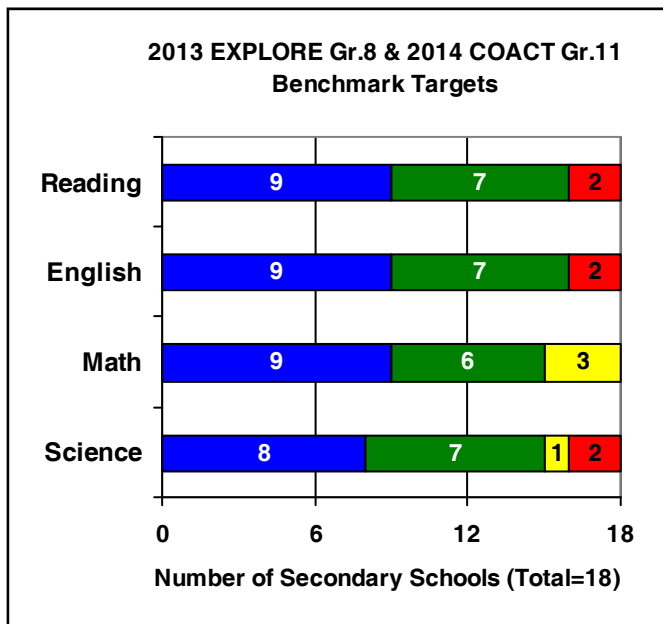
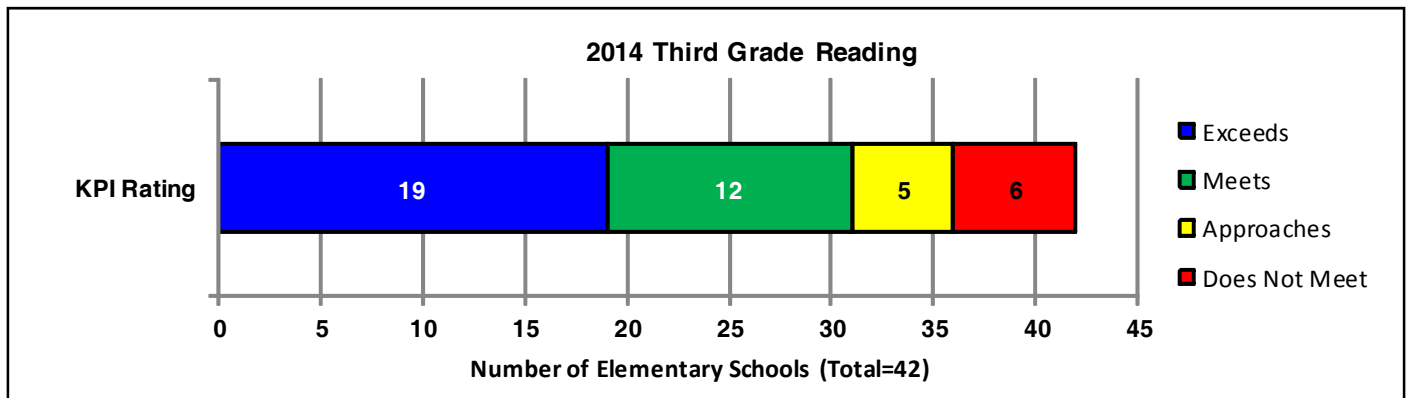
CHERRY CREEK SCHOOL DISTRICT KEY PERFORMANCE INDICATORS AND TARGETS FOR SCHOOLS 2013-14

➤ College & Post-Secondary Preparedness and Success Goal

College Preparedness means ensuring that our graduates are not just college eligible, but are also college ready—equipped with the knowledge and skills they need to succeed in higher education, 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, into military service, or directly into the workforce.

- ✧ Grade 3 reading represents our first key milestone for all students being prepared for college and post-secondary 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. The TCAP assessment was taken in the Spring of 2014 to determine the KPI Rating for 3rd grade reading shown below.
- ✧ Taking EXPLORE® in 8th or 9th grade (which was taken in the fall of 2013), 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 PLAN® as a 10 grader is a great way to prepare for the ACT, which helps students get ready to succeed in college and beyond.

The charts below indicate the number of schools in each target category of Third Grade Reading, Explore/COACT, and Graduation Target for
College & Post-Secondary Preparedness and Success:





CHERRY CREEK SCHOOL DISTRICT PERFORMANCE STANDARDS AND STUDENT ACHIEVEMENT

11th GRADE CO ACT TESTING

The state of Colorado requires all 11th grade students to take the CO ACT, which is a standardized, curriculum-based, achievement, college entrance examination. The test is administered in the spring of the school year. The table below shows the results of this test from 2010 through 2014. These results do not match the National ACT results shown on page 197, which are the results of ACT tests taken by graduating seniors. The 11th grade scores show achievement growth – the result of the District's *College and Post-Secondary Preparedness and Success* program.

CO ACT presented the Systems of Excellence Award to the Colorado Department of Education in 2009 for improving college and career readiness of Colorado students. Academic achievement, as measured by CO ACT scores, has increased for all state high school graduates. College readiness has improved across racial/ethnic groups in all subject areas. Nationally, improvements were only seen in math and science. More Colorado students have enrolled in college – including many students who had not previously considered post-secondary education.

CCSD and State 11th Grade CO ACT Results						
Area Tested		2010	2011	2012	2013	2014
English	CCSD	20.9	20.8	21.1	21.3	21.6
	Colorado	19.2	19.0	19.4	19.4	19.7
Math	CCSD	21.3	21.6	21.5	21.6	21.8
	Colorado	19.9	20.0	20.1	20.1	20.1
Reading	CCSD	21.2	21.1	20.9	21.7	21.9
	Colorado	20.2	19.9	19.8	20.4	20.5
Science	CCSD	21.4	21.4	21.6	21.5	21.9
	Colorado	20.1	20.2	20.1	20.1	20.4
Composite	CCSD	21.3	21.3	21.4	21.6	21.9
	Colorado	20.0	19.9	20.0	20.1	20.3

Graduation Rates 2010 – 2014						
	2010*	2011	2012	2013	2014	
Cherry Creek	84.7%	84.4%	87.1%	87.4%	86.6%	
Colorado	72.4%	73.9%	75.4%	76.9%	77.3%	
Dropout Rates 2010 – 2014						
	2010	2011	2012	2013	2014	
Cherry Creek	1.7%	1.7%	2.0%	1.5%	1.5%	
Colorado	3.1%	3.0%	2.9%	2.5%	2.4%	

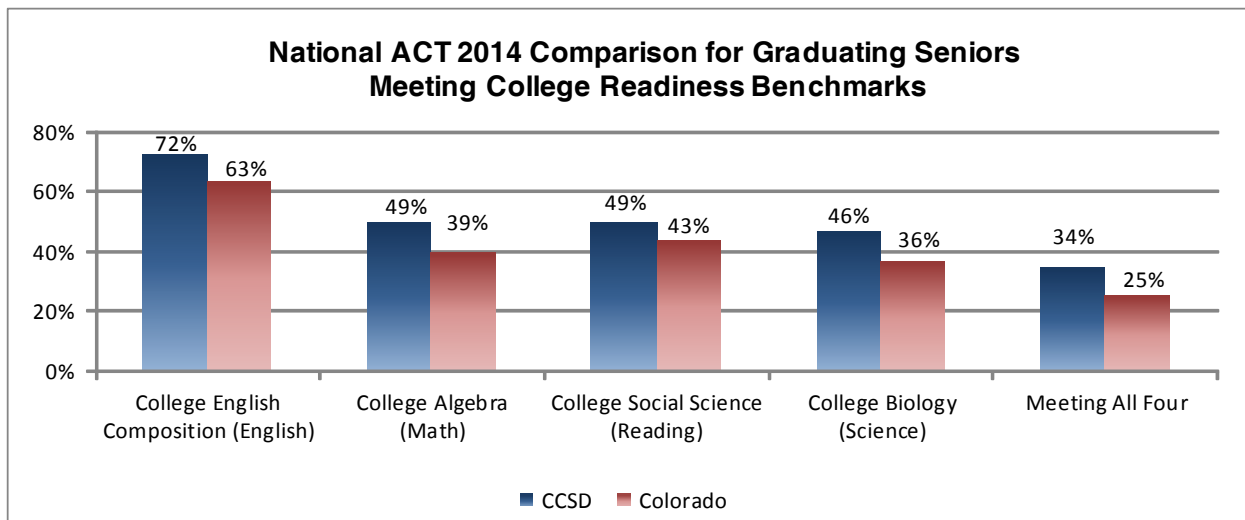
* **Beginning in 2010, a four-year on-time graduation rate was used.** Only those students who graduate from high school four years after entering ninth grade are defined as “on time.”

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 expectations**.

National ACT College Readiness Benchmarks					
College Course	ACT Subject-Area Test	ACT Explore® Benchmark-Grade 8	ACT Explore® Benchmark-Grade 9	ACT Plan® Benchmark-	ACT® Benchmark
English Composition	English	13	14	15	18
College Algebra	Math	17	18	19	22
Introductory Social Sciences	Reading	16	17	18	22
College Biology	Science	18	19	20	23



National ACT Results for 2014 Graduates*			
Scoring Range 1—36			
Area Tested	Cherry Creek	Colorado	Nation
English	21.7	20.1	20.3
Math	21.9	20.4	20.9
Reading	22.1	20.9	21.3
Science	21.9	20.6	20.8
Composite	22.0	20.6	21.0

*The Cherry Creek School District average scores shown above are based on 3,711 students who took the test.

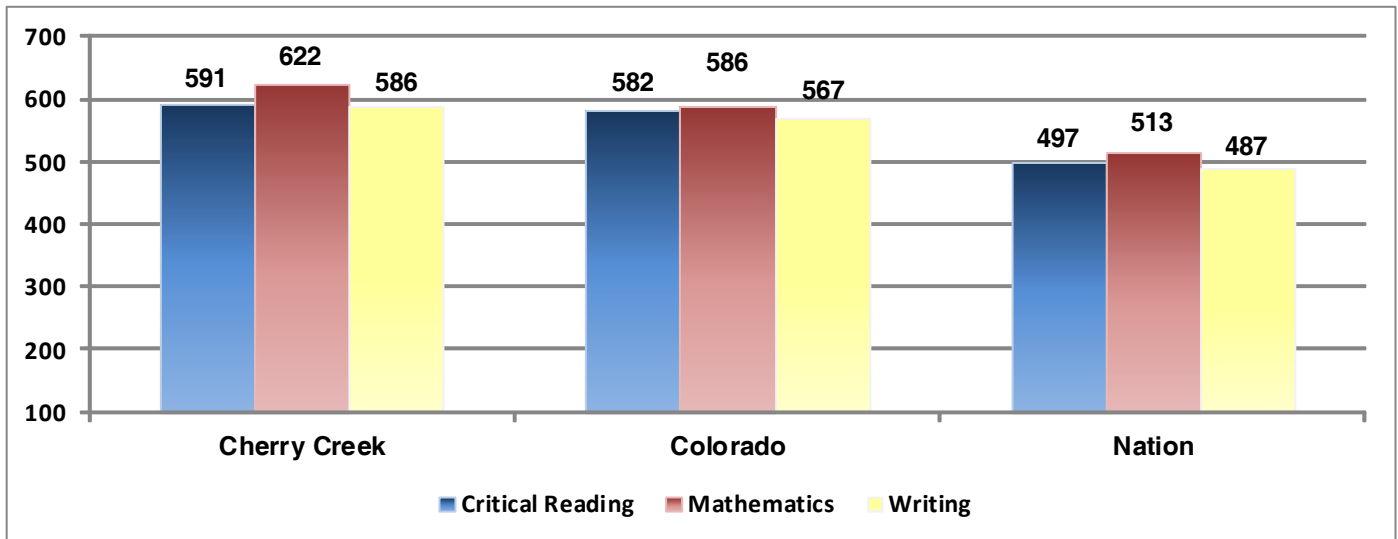
CHERRY CREEK SCHOOL DISTRICT COLLEGE ENTRANCE EXAMS—SAT

Scholastic Assessment Test

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 show the results of the 624 students who took the test and graduated in May 2014 and compares their scores with Colorado and national results.

SAT Results for 2014 Graduates			
	Scoring Range 200—800		
Area Tested	Cherry Creek	Colorado	Nation
Critical Reading	591	582	497
Math	622	586	513
Writing	586	567	487
Combined Score	1799	1735	1497

SAT Results for 2014 Graduating 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, retain, and develop the finest licensed personnel and support staff. The District strives to hire highly qualified staff members for its educational and support programs. Currently, over 7,900 people are employed by CCSD serving 61 schools, 9 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

FORBES Business Magazine named the Cherry Creek School District one of the 2015 Best Employers.

Cherry Creek Schools was one of seven organizations, and the only school district, in Colorado to make the list. Of the seven, the District was highest ranking.

"We are honored by the designation. We have worked hard to create an environment that appreciates and rewards the people who make us one of the highest achieving school districts in the State and the nation."

*Superintendent of Cherry Creek Schools
Harry C. Bull, Jr.*

PREPARING OUR STUDENTS FOR COLLEGE & POST-SECONDARY PREPAREDNESS & SUCCESS



NATIONAL CERTIFICATIONS

The Cherry Creek School District had a total of **125 National Board Certified teachers** in 2014, placing the District 3rd in the State of Colorado.

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:
<http://www.cherrycreekschools.org/BOE/Pages/BoardPolicies>

CHERRY CREEK SCHOOL DISTRICT DISTRICT STAFF POSITIONS

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

ADMINISTRATOR

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

- | | | |
|----------------------------|-----------------------------|-----------------------|
| ◆ Superintendent | ◆ Chief Information Officer | ◆ Principal |
| ◆ Assistant Superintendent | ◆ Executive Director | ◆ Assistant Principal |
| ◆ Chief Financial Officer | ◆ Director | ◆ Risk Manager |

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
 - 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 Manager
 - Secretary
 - Clerk
- ◆ 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 Retirement Benefit Plan Contribution Rates (as amended by Senate Bill 10-001)

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

The State Legislature has adopted the design changes to PERA's retirement benefit plans and contribution rates in order to achieve full funding of the unfunded accrued actuarial liability (UAAL) within the next 30 years. SB10-001 currently implements a cap on the annual cost of living adjustments for all members' benefit payments and makes changes in eligibility, calculation of highest average salary and calculation of other benefits for all active and inactive PERA members. SB10-001 also requires an annual increase to the amortization equalization disbursement (AED) and the supplemental amortization equalization disbursement (SAED). Both AED and SAED will continue to increase until funding targets are met.

Start Date	Statutory Employer Contribution	AED	SAED*	Total Contribution % for Calendar Year
Jan 2012	10.15%	3.00%	2.50%	15.65%
Jan 2013	10.15%	3.40%	3.00%	16.55%
Jan 2014	10.15%	3.80%	3.50%	17.45%
Jan 2015	10.15%	4.20%	4.00%	18.35%
Jan 2016	10.15%	4.50%	4.50%	19.15%
Jan 2017	10.15%	4.50%	5.00%	19.65%
Jan 2018	10.15%	4.50%	5.50%	20.15%

* The SAED is, to the extent permitted by law, to be funded by monies otherwise available for employee wage increases.

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:

- **Strengthen the organization**
- **Elevate student achievement, close the opportunity gap, and prepare all students for post-secondary preparedness and success**
- **Bolster school safety and security**
- **Develop citizenship, civility and character**
- **Fuel our vision of excellence**
- **Recruit, retain, and develop the finest licensed personnel and support staff**

The General Fund contains 86% of the total District staff.

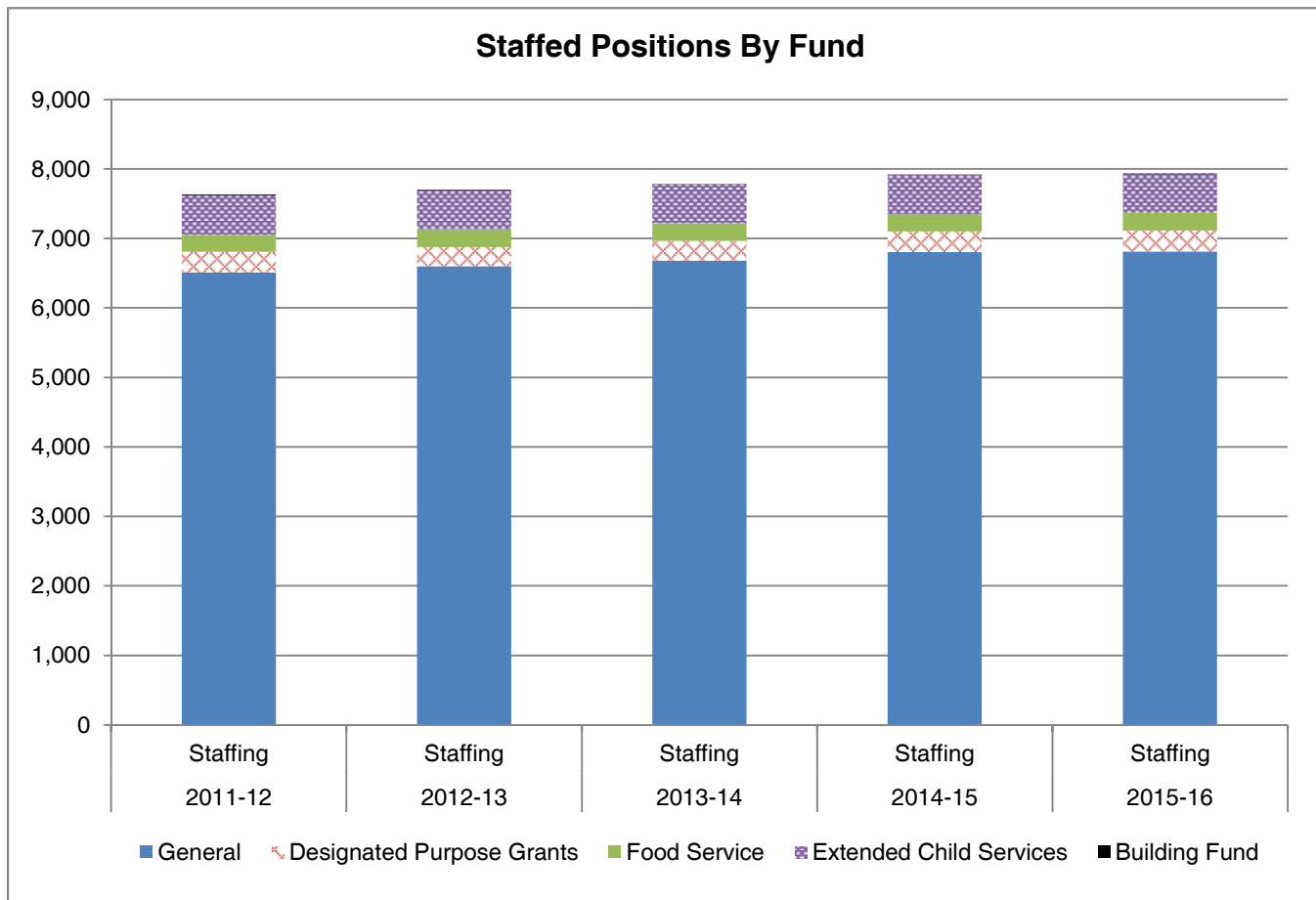
Summary Comparison of Staffing by Employee Type

	2011-12 Staffing	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2015-16 Change
Staffed Positions						
Teachers/Program Assistants	3,471	3,497	3,565	3,635	3,635	-
Para-Educators	809	820	822	834	834	-
Administrators	145	147	149	160	163	3
Bus Drivers	222	255	243	245	233	(12)
Custodians	88	89	89	89	89	-
Maintenance	70	70	71	72	73	1
Mechanics	22	22	25	25	25	-
Mental Health	107	108	114	117	120	3
Nurses	71	74	75	72	72	-
Secretarial	337	339	341	340	343	3
Security Specialists	85	85	86	88	89	1
Staff Support	380	380	385	403	410	7
Subtotal-Staffed Positions	5,807	5,886	5,965	6,080	6,086	6
Other Positions						
Food Service Staff	225	225	227	229	232	3
Hourly Staff	873	865	867	880	892	12
Substitute Teachers	606	606	606	606	607	1
Substitute Non-Teachers	125	125	125	129	130	1
Subtotal-Other Positions	1,829	1,821	1,825	1,844	1,861	17
Total Staff	7,636	7,707	7,790	7,924	7,947	23

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2011-12 Staffing	2012-13 Staffing	2013-14 Staffing	2014-15 Staffing	2015-16 Staffing	2015-16 Change
Funds						
General	6,516	6,606	6,685	6,809	6,815	6
Designated Purpose Grants	296	275	284	296	305	9
Food Service	243	253	254	252	255	3
Extended Child Services	565	566	560	560	565	5
Building Fund	16	7	7	7	7	-
Total Staff	7,636	7,707	7,790	7,924	7,947	23



CHERRY CREEK SCHOOL DISTRICT

STAFFING SUMMARY OF ALL EMPLOYEES BY FUND

The employees for the FY2015-16 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	3,464	\$243,639,064	166	\$9,799,717
Coach/Advisors (1)		2,885,181		-
Para-Educators	733	9,979,659	82	963,877
Substitute Teachers	607	4,804,777		441,147
Subtotal-Instructional Staff	4,804	261,308,681	248	11,204,741
Administrators	162	16,821,929		-
Bus Aides	118	1,578,771		-
Bus Drivers	233	7,482,609		-
Custodians	89	2,946,131		-
Food Service Workers		-		-
Hourly	230	4,390,270	14	705,428
Maintenance	71	3,220,585		-
Mechanics	25	1,187,522		-
Mental Health	117	8,042,817	3	170,396
Nurses	70	3,750,122	2	96,256
Secretarial	337	9,746,497	4	120,177
Security Specialists	89	2,252,538		-
Staff Support	340	15,531,411	34	1,345,365
Substitute Non-Teachers	130	158,933		16,432
Total Staff	6,815	\$338,418,816	305	\$13,658,795

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)		Building Fund		Total All Funds	
Staff	Budget	Staff	Budget	Staff	Budget	Staff	Budget
	\$-	5	\$285,782		\$-	3,635	\$253,724,563
	-		-		-		2,885,181
	-	19	126,514		-	834	11,070,050
	-		12,500		-	607	5,258,424
-	-	24	424,796	-	-	5,076	272,938,218
1	106,011		120,200		-	163	17,048,140
	-		-		-	118	1,578,771
	-		-		-	233	7,482,609
	-		-		-	89	2,946,131
232	4,359,523		-		-	232	4,359,523
	-	530	8,891,885		-	774	13,987,583
	-		-	2	131,128	73	3,351,713
	-		-		-	25	1,187,522
	-		-		-	120	8,213,213
	-		20,200		-	72	3,866,578
1	33,000	1	25,819		-	343	9,925,493
	-		-		-	89	2,252,538
21	1,340,285	10	496,757	5	305,104	410	19,018,922
	-		-		-	130	175,365
255	\$5,838,819	565	\$9,979,657	7	\$436,232	7,947	\$368,332,319

(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**

	2011-12		2012-13	
	FTE	Actual	FTE	Actual
Salaries				
Teachers	3,189.25	\$207,112,297	3,220.69	\$209,649,212
Program Assistants	11.75	610,639	11.75	756,228
Coach/Advisors		2,843,571		2,948,303
Para-Educators	175.70	9,883,607	173.13	9,422,812
Substitutes		3,923,659		3,996,080
Subtotal-Instructional Staff	3,376.70	224,373,772	3,405.57	226,772,635
Administrators	144.00	14,347,359	146.00	13,950,451
Bus Aides	87.75	1,336,857	101.25	1,963,359
Bus Drivers	222.00	6,899,551	254.50	7,077,154
Custodians	91.67	2,269,376	92.67	2,305,104
Other Hourly		3,008,315		4,360,429
Maintenance	66.00	2,810,117	66.00	2,833,773
Mechanics	22.00	1,060,714	22.00	1,055,051
Mental Health	95.88	6,676,216	98.47	6,846,473
Nurses	58.74	2,628,608	60.75	2,649,307
Secretarial	324.75	8,689,370	326.75	8,684,337
Security Specialists	85.00	2,039,677	85.00	2,018,925
Staff Support	276.56	13,353,351	280.16	13,289,746
Substitute Non-Teachers		268,516		294,675
Total Staff	4,851.05	289,761,798	4,939.12	294,101,419
Curriculum Pay		276,624		312,657
Early Retirement		2,645,385		2,902,473
Miscellaneous Pay		356,075		566,837
Overtime		713,552		727,003
Sick Leave		1,701,664		1,054,330
Student Achievement Incentive		2,055,345		2,113,945
Total Salaries	4,851.05	297,510,443	4,939.12	301,778,664
Benefits				
PERA		44,031,548		46,702,218
Medicare		4,092,435		4,145,954
Flexible Benefits		24,260,297		26,113,680
Disability Insurance		486,149		550,665
Life Insurance		213,821		211,598
Other Benefits		1,028,954		2,109,517
Total Benefits		74,113,203		79,833,632
Total Salaries and Benefits		\$371,623,646		\$381,612,296

2013-14		2014-15		2015-16	
FTE	Actual	FTE	Budget	FTE	Budget
3,295.29	\$216,691,156	3,335.09	\$231,645,298	3,332.10	\$242,960,805
10.22	660,680	8.61	688,945	8.50	678,259
	2,767,823		2,901,546		2,885,181
186.52	10,082,445	198.22	10,758,862	198.42	9,979,659
	3,999,658		4,237,012		4,804,777
3,492.03	234,201,762	3,541.92	250,231,663	3,539.02	261,308,681
148.00	15,043,418	159.00	15,962,010	162.00	16,821,929
114.77	2,148,287	117.68	1,598,272	117.81	1,578,771
242.50	6,798,777	245.00	7,330,828	232.50	7,482,609
85.67	2,462,343	86.00	2,803,889	86.00	2,946,131
	5,067,065		3,037,294		4,390,270
69.00	2,886,164	71.00	3,080,919	71.00	3,220,585
22.00	1,099,436	22.00	1,102,274	22.00	1,187,522
106.88	7,343,815	108.88	7,841,621	112.38	8,042,817
60.84	2,845,502	61.38	3,516,550	61.96	3,750,122
337.35	9,091,296	343.35	9,268,673	344.04	9,746,497
82.48	2,006,599	86.91	2,028,035	87.85	2,252,538
290.00	13,599,425	303.50	14,414,752	310.50	15,531,411
	189,340		106,271		158,933
5,051.52	304,783,229	5,146.62	322,323,051	5,147.06	338,418,816
	416,390		812,636		1,088,918
	2,799,850		2,550,000		2,550,000
	653,473		725,859		517,940
	672,370		588,543		621,135
	1,537,443		1,055,000		1,055,000
	2,336,707		2,113,946		2,336,707
5,051.52	313,199,462	5,146.62	330,169,035	5,147.06	346,588,516
	51,103,466		58,995,491		65,040,148
	4,308,392		4,779,597		5,021,153
	25,864,656		29,252,315		28,750,590
	626,967		685,307		705,960
	213,593		211,434		213,729
	1,748,739		577,883		2,387,712
	83,865,813		94,502,027		102,119,292
	\$397,065,275		\$424,671,062		\$448,707,808

**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	1,198.70	\$86,136,627	669.22	\$46,071,220
Program Assistants		-	6.50	503,939
Coach/Advisors		220,867		540,139
Para-Educators	62.86	2,589,727	5.63	235,009
Substitute Teachers		1,591,818		807,129
Subtotal-Instructional Staff	1,261.56	90,539,039	681.35	48,157,436
Administrators	59.00	5,284,142	30.00	2,756,550
Custodians	42.00	1,344,208	20.00	669,621
Other Hourly		9,458		38,560
Mental Health	48.50	3,316,937	17.90	1,253,454
Nurses	40.82	2,348,693	9.86	607,543
Secretarial	96.00	2,737,286	61.71	1,651,582
Security Specialists	0.94	22,482	34.00	804,593
Staff Support		-	22.00	625,036
Substitute Non-Teachers		2,782		2,676
Total Staff	1,548.82	105,605,027	876.82	56,567,051
Curriculum Pay		840,909		85,532
Early Retirement		-		-
Miscellaneous Pay		114,052		133,289
Overtime		28,665		19,164
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	1,548.82	106,588,653	876.82	56,805,036
<u>Benefits</u>				
PERA		20,068,126		10,765,066
Medicare		1,550,301		831,968
Flexible Benefits		9,311,736		5,085,066
Disability Insurance		161,813		86,169
Life Insurance		70,956		34,908
Other Benefits		543,001		285,875
Total Benefits		31,705,933		17,089,052
Total Salaries and Benefits		\$138,294,586		\$73,894,088

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
842.84	\$63,682,666	76.10	\$7,490,459	2,786.86	\$203,380,972
2.00	174,320		-	8.50	678,259
	2,110,677		8,598		2,880,281
12.68	513,659	1.01	159,560	82.18	3,497,955
	1,101,802		215,417		3,716,166
857.52	67,583,124	77.11	7,874,034	2,877.54	214,153,633
27.00	2,794,592	2.00	488,785	118.00	11,324,069
12.33	462,890	2.00	112,166	76.33	2,588,885
	27,545		735,280		810,843
16.40	1,211,168	3.40	293,868	86.20	6,075,427
8.01	539,329	1.00	102,802	59.69	3,598,367
129.29	3,279,089	7.50	297,521	294.50	7,965,478
46.97	1,247,238	0.94	22,482	82.85	2,096,795
35.00	1,169,509	4.00	255,342	61.00	2,049,887
	10,710		-		16,168
1,132.52	78,325,194	97.95	10,182,280	3,656.11	250,679,552
	105,123		2,198		1,033,762
			-		-
	199,618		13,111		460,070
	73,977		1,940		123,746
	-		-		-
	-		-		-
1,132.52	78,703,912	97.95	10,199,529	3,656.11	252,297,130
	14,919,986		1,931,701		47,684,879
	1,152,953		148,594		3,683,816
	6,681,415		743,608		21,821,825
	116,825		10,900		375,707
	47,099		4,190		157,153
	381,296		54,151		1,264,323
	23,299,574		2,893,144		74,987,703
	\$102,003,486		\$13,092,673		\$327,284,833

**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	411.93	\$29,300,142	132.83	\$10,233,491
Program Assistants		-		-
Coach/Advisors		-		4,900
Para-Educators	116.24	6,481,704		-
Substitute Teachers		452,008		564,252
Subtotal-Instructional Staff	528.17	36,233,854	132.83	10,802,643
Administrators	7.00	764,375	16.00	2,102,379
Bus Aides		-		-
Bus Drivers		-		-
Custodians		-	0.34	10,514
Other Hourly		2,554,043		272,101
Maintenance		-		-
Mechanics		-		-
Mental Health	23.04	1,709,429		-
Nurses	1.27	80,885		-
Secretarial	11.54	363,832	23.00	814,800
Security Specialists	2.00	42,698		-
Staff Support	23.83	919,006	25.65	1,340,888
Substitute Non-Teachers		106,253		300
Total Staff	596.85	42,774,375	197.82	15,343,625
Curriculum Pay		820		49,336
Early Retirement		-		-
Miscellaneous Pay		11,774		24,496
Overtime		-		704
Sick Leave		-		-
Student Achievement Incentive		-		-
Total Salaries	596.85	42,786,969	197.82	15,418,161
<u>Benefits</u>				
PERA		8,178,087		2,934,817
Medicare		631,408		226,804
Flexible Benefits		2,926,871		1,233,422
Disability Insurance		62,778		22,843
Life Insurance		24,166		9,847
Other Benefits		199,118		86,538
Total Benefits		12,022,428		4,514,271
Total Salaries and Benefits		\$54,809,397		\$19,932,432

Support Departments		Total General Fund		Percent of Total
FTE	Budget	FTE	Budget	Salaries
0.48	\$46,200	3,332.10	\$242,960,805	70.11%
	-	8.50	678,259	0.20%
	-		2,885,181	0.83%
	-	198.42	9,979,659	2.88%
	72,351		4,804,777	1.39%
0.48	118,551	3,539.02	261,308,681	75.41%
21.00	2,631,106	162.00	16,821,929	4.85%
117.81	1,578,771	117.81	1,578,771	0.46%
232.50	7,482,609	232.50	7,482,609	2.16%
9.33	346,732	86.00	2,946,131	0.85%
	753,283		4,390,270	1.27%
71.00	3,220,585	71.00	3,220,585	0.93%
22.00	1,187,522	22.00	1,187,522	0.34%
3.14	257,961	112.38	8,042,817	2.32%
1.00	70,870	61.96	3,750,122	1.08%
15.00	602,387	344.04	9,746,497	2.81%
3.00	113,045	87.85	2,252,538	0.65%
200.02	11,221,630	310.50	15,531,411	4.47%
	36,212		158,933	0.05%
696.28	29,621,264	5,147.06	338,418,816	97.65%
	5,000		1,088,918	0.31%
	2,550,000		2,550,000	0.74%
	21,600		517,940	0.15%
	496,685		621,135	0.18%
	1,055,000		1,055,000	0.30%
	2,336,707		2,336,707	0.67%
696.28	36,086,256	5,147.06	346,588,516	100.00%
	6,242,365		65,040,148	
	479,125		5,021,153	
	2,768,472		28,750,590	
	244,632		705,960	
	22,563		213,729	
	837,733		2,387,712	
	10,594,890		102,119,292	
	\$46,681,146		\$448,707,808	

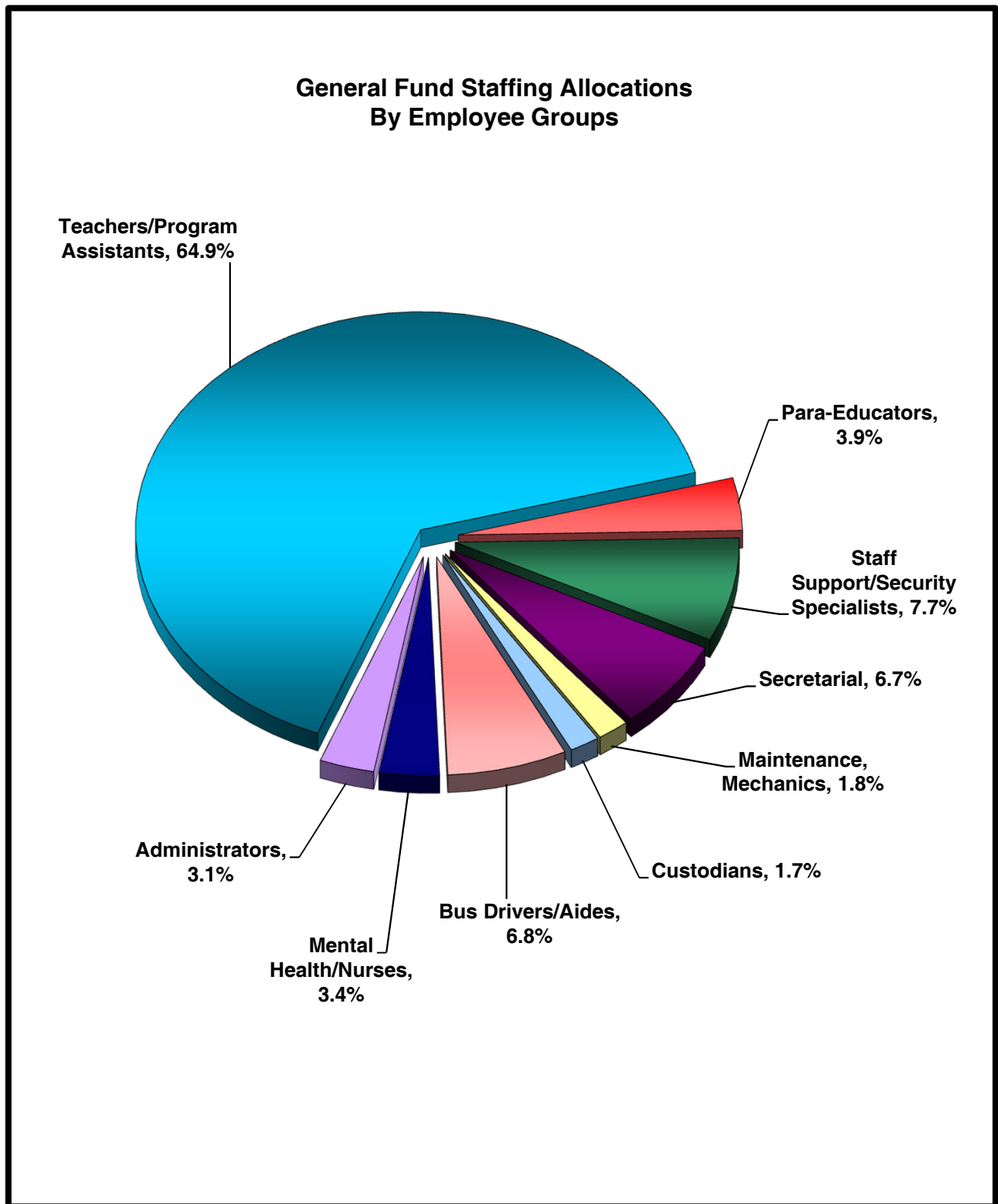
**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY**

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,198.70	669.22	842.84	76.10	411.93	133.31	3,332.10	64.7%
Program Assistants	0.00	6.50	2.00				8.50	0.2%
Para- Educators(1)	62.86	5.63	12.68	1.01	116.24	0.00	198.42	3.9%
Administrators	59.00	30.00	27.00	2.00	7.00	37.00	162.00	3.1%
Bus Aides						117.81	117.81	2.3%
Bus Drivers						232.50	232.50	4.5%
Custodians	42.00	20.00	12.33	2.00		9.67	86.00	1.7%
Maintenance						71.00	71.00	1.4%
Mechanics						22.00	22.00	0.4%
Mental Health	48.50	17.90	16.40	3.40	23.04	3.14	112.38	2.2%
Nurses	40.82	9.86	8.01	1.00	1.27	1.00	61.96	1.2%
Secretarial	96.00	61.71	129.29	7.50	11.54	38.00	344.04	6.7%
Security Specialists	0.94	34.00	46.97	0.94	2.00	3.00	87.85	1.7%
Staff Support		22.00	35.00	4.00	23.83	225.67	310.50	6.0%
Total - FTE	1,548.82	876.82	1,132.52	97.95	596.85	894.10	5,147.06	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.

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



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

	2011-12 FTE Staffing	2012-13 FTE Staffing	2013-14 FTE Staffing	2014-15 FTE Staffing	2015-16 FTE Staffing	2015-16 FTE Change	2015-16 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,201.00	3,232.44	3,305.51	3,343.70	3,340.60	(3.10)	(0.09%)
Para-Educators	175.70	173.13	186.52	198.22	198.42	0.20	0.11%
Subtotal-Instructional Staff	3,376.70	3,405.57	3,492.03	3,541.92	3,539.02	(2.90)	(0.08%)
Support Staff							
Administrators	144.00	146.00	148.00	159.00	162.00	3.00	2.03%
Bus Aides	87.75	101.25	114.77	117.68	117.81	0.13	0.11%
Bus Drivers	222.00	254.50	242.50	245.00	232.50	(12.50)	(5.15%)
Custodians	84.40	85.40	85.67	86.00	86.00	0.00	0.00%
Maintenance	66.00	66.00	69.00	71.00	71.00	0.00	0.00%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	95.88	98.47	106.88	108.88	112.38	3.50	3.27%
Nurses	58.74	60.75	60.84	61.38	61.96	0.58	0.95%
Secretarial	324.75	326.75	337.35	343.35	344.04	0.69	0.20%
Security Specialists	81.00	81.00	82.48	86.91	87.85	0.94	1.14%
Staff Support	276.56	280.16	290.00	303.50	310.50	7.00	2.41%
Subtotal-Support Staff	1,474.35	1,533.55	1,559.49	1,604.70	1,608.04	3.34	0.21%
Total Staff	4,851.05	4,939.12	5,051.52	5,146.62	5,147.06	0.44	0.01%



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

The State Office of Planning and Budgeting indicates that Colorado's overall economy shows strong performance, placing Colorado among the top states in the nation for economic growth in FY2014-15.

Economic growth in Colorado and the nation is expected to remain strong.

The Colorado economy's solid momentum has continued into 2015, with unemployment returning to near the low levels experienced in 2006 and 2007 during the last expansion, however, broader measures of unemployment, remain higher and job growth continues to be slower outside the northern Front Range. Growth is expected to slow modestly from its recent pace due to a pullback in the oil and gas industry resulting from sharp decline in oil prices. Due to the concentration of the oil and gas industry in the State and the large contribution it has made to growth in the current economic expansion, the negative economic impacts of the industry's slowdown will likely outweigh the positive benefits.



The health of households and businesses will continue to improve with gains in jobs, consumer demand, credit conditions, and real estate markets. While oil prices will be an overall positive for the nation, they will moderate growth in Colorado somewhat with reductions in investment and production by the oil industry. Growth will also be constrained by tightening monetary policy and a weak global economy.



Economic Highlights

The **unemployment rate** dropped sharply in **2014**, going **from 5.8%** in January 2014 **to 4.2%** in January 2015. The forecast indicates the unemployment rate in Colorado will average **4.2% in 2015** and **4.1% in 2016**, staying ahead of the national forecast average of 5.4% in 2015 and 5.0% in 2016.

The Colorado **housing market** has **recovered**, however, most growth has been evident in the Denver and northern areas of the Front Range. Falling unemployment, low mortgage interest rates, and a limited inventory of homes for sale are all factors contributing to higher home prices and increased levels of construction.

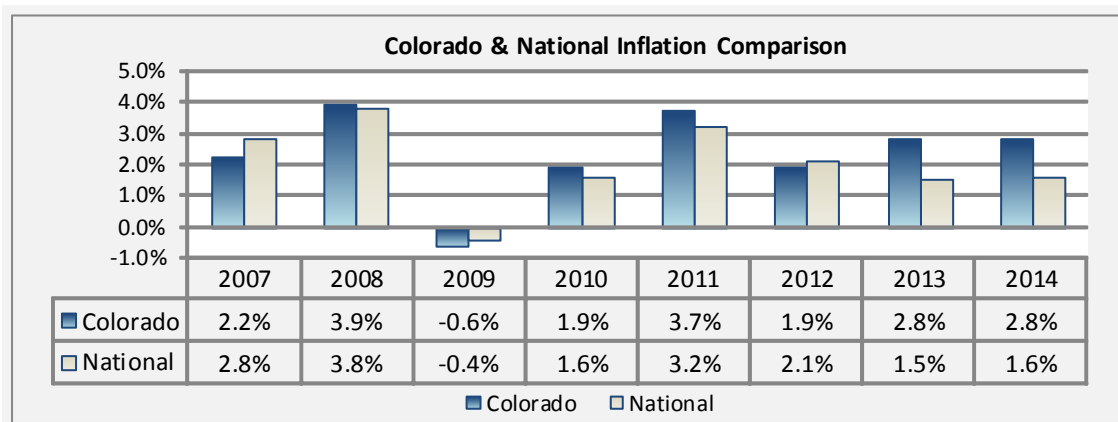
In 2014, **nonresidential projects** also **expanded**, with an increase of 18.3%, mainly due to several large projects in the downtown Denver area. The dollar value of nonresidential construction is expected to increase 7.3% in 2015.

Inflation

Colorado's **2014 inflation rate** (CPI-U for Denver, Boulder, and Greeley) was **2.8%**, which remained unchanged from the 2013 inflation rate. This rate is higher than the national rate of 1.6%.

The Colorado Legislative Council is projecting a 2015 inflation rate of **2.6%**. Colorado's consumer prices are exhibiting inflation rates closer to the historical norm for periods of economic expansion. Fixed costs, particularly utilities, rent, and housing, are the largest contributors to the State's inflation rate.

The graph below compares the Colorado and national inflation rates since 2007.



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

The labor market in Colorado improved in 2014, with accelerating job growth and unemployment falling to levels at or near rates that historically would have indicated strong economic expansion. Since the end of the recession in June 2009, Colorado has regained and exceeded all of the jobs lost during the Great Recession.

The Bureau of Labor Statistics reported that, on average, Colorado added 79,100 jobs between December 2013 and December 2014, representing a growth rate of 3.3%. This would be the fastest growth rate since year 2000, when the growth rate was 2.4%. The majority of job growth occurred in the construction industry, which added 14,500 jobs, for a growth rate of 11.3%. Although employment in the mining and logging industry also grew 11.3% in 2014, the decline in oil prices is expected to reduce employment in this sector in 2015.

The **unemployment rate** in Colorado was **4.2% in December 2014** and **January 2015**, the lowest rate since January 2008. The State unemployment rate is expected to moderate in 2015 and 2016 because more people will enter the labor force or move into the State as jobs become available.

The Metro Denver area economy is one of the healthiest in the State. In 2014, a robust regional labor market boosted disposable income and consumer spending. The region also experienced a thriving construction sector, as 2014 brought growth in housing permits and nonresidential building.

The Denver labor market has returned to its pre-recession strength, dropping the unemployment rate to 3.8% in December 2014.

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

Source: Focus Colorado: Economic and Revenue Forecast; Colorado Legislative Council Staff, Economics Section, March 18, 2015



Labor Force and Employment (1)

Year	Arapahoe County (1)		Colorado (1)		United States
	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2010	318,793	8.8%	2,722,913	9.0%	9.6%
2011	319,998	8.4%	2,725,757	8.5%	8.9%
2012	324,122	7.6%	2,746,210	7.8%	8.1%
2013	327,575	6.5%	2,754,870	6.8%	7.4%
December 2014	331,683	3.9%	2,803,091	4.0%	5.6%
February 2015	333,947	4.5%	2,822,784	4.7%	5.5%

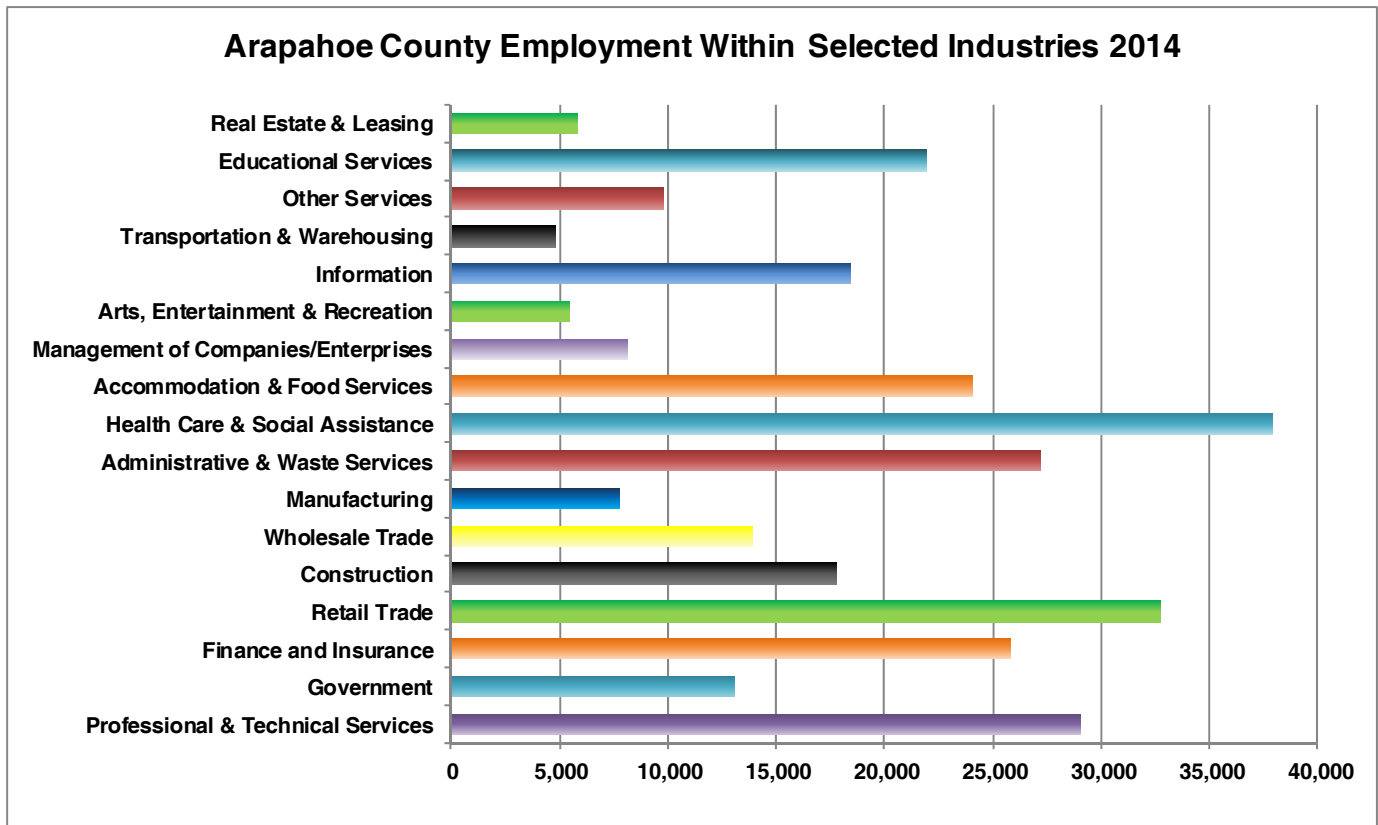
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted.

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 *first three quarters of 2014*, the *largest employment sector* in Arapahoe County was *health care* and *social assistance*, followed, in order, by retail trade, professional and technical services, administrative and waste services, and finance and insurance.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, [Quarterly Census of Colorado Employment and Wages](#); average figures are through 3rd quarter of 2014

Major Private Employers in Arapahoe County with More than 1,000 Employees

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	4,370
Century Link	Telecommunications	3,610
Raytheon Company	Aerospace Systems & Software	2,410
HealthOne: Swedish Medical Center	Healthcare	2,270
Great-West Life & Annuity Insurance	Insurance	2,260
Kaiser Permanente	Healthcare	2,010
HealthOne: Medical Center of Aurora	Healthcare	1,770
United Launch Alliance	Space Launch Systems	1,700
Centura Health: Corp. & Littleton Adventist Hospital	Healthcare	1,620
Charles Schwab	Financial Services	1,550

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of May 2014

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Colorado personal income grew 5.4% through the first three quarters of 2014 compared with 3.8% nationally. The majority of personal income is comprised of wages and salaries, which grew 6.0% and 4.2% in Colorado and the nation, respectively.

The combination of a healthy labor market, slow gains in oil prices and production, and rising interest rates on savings will help personal income growth accelerate to 5.4% in 2015 and 6.6% in 2016.

Consumer Spending

With more disposable income from personal income growth, retail trade continues to improve. Retail sales are

expected to grow 7.1% in 2014. Growth is expected to remain healthy, but slow to 5.9% in 2015 as households and consumers in the broader economy enjoy continued economic growth amidst lower oil prices.

The Denver Metro region - The labor market has contributed to improved consumer spending resulting in strong retail trade. For the first time since the Great Recession, the region and the State indices surpassed the national index in early summer 2014. Tightening of the Denver labor market is expected to contribute to upward wage pressure and additions to household disposable income.

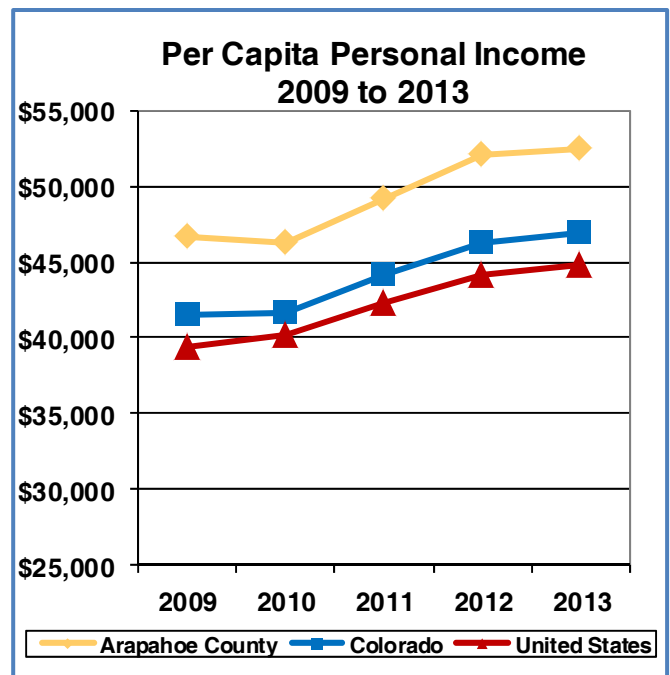
Source: *Focus Colorado: Economic and Revenue Forecast*, March 18, 2015, Colorado Legislative Council.

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
2009	46,694	41,518	39,379
2010	46,234	41,689	40,144
2011	49,113	44,183	42,332
2012	52,053	46,315	44,200
2013	52,437	46,897	44,765
2014	N/A	48,730	46,129

(1) Arapahoe County figures posted November 20, 2014. State and national figures posted March 25, 2015. All figures are subject to periodic revisions.

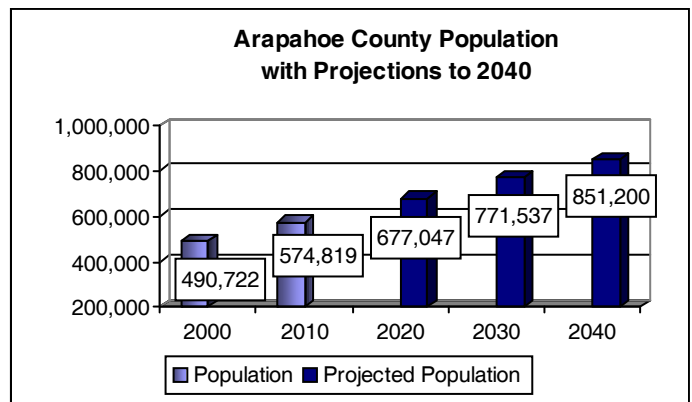


Source: United States Department of Commerce, Bureau of Economic Analysis

Population

In 2010, Arapahoe County was the third most populous county in Colorado with a population of 574,819. The Colorado Division of Local Government estimates that the county will experience a 48.1% increase in population between 2010 and 2040. The graph below depicts the growth in Arapahoe County from 2000 and the projected growth to 2040.

Source: Population figures are provided by the Colorado Department of Local Affairs, Division of Local Government, State Demography Office; Update as of November 2014



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

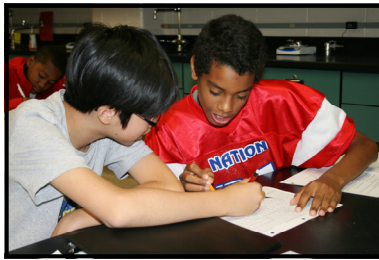
Enrollment

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 steady growth of 7.7% over the past seven years. Enrollment is expected to grow at a gradual rate over the next four years.

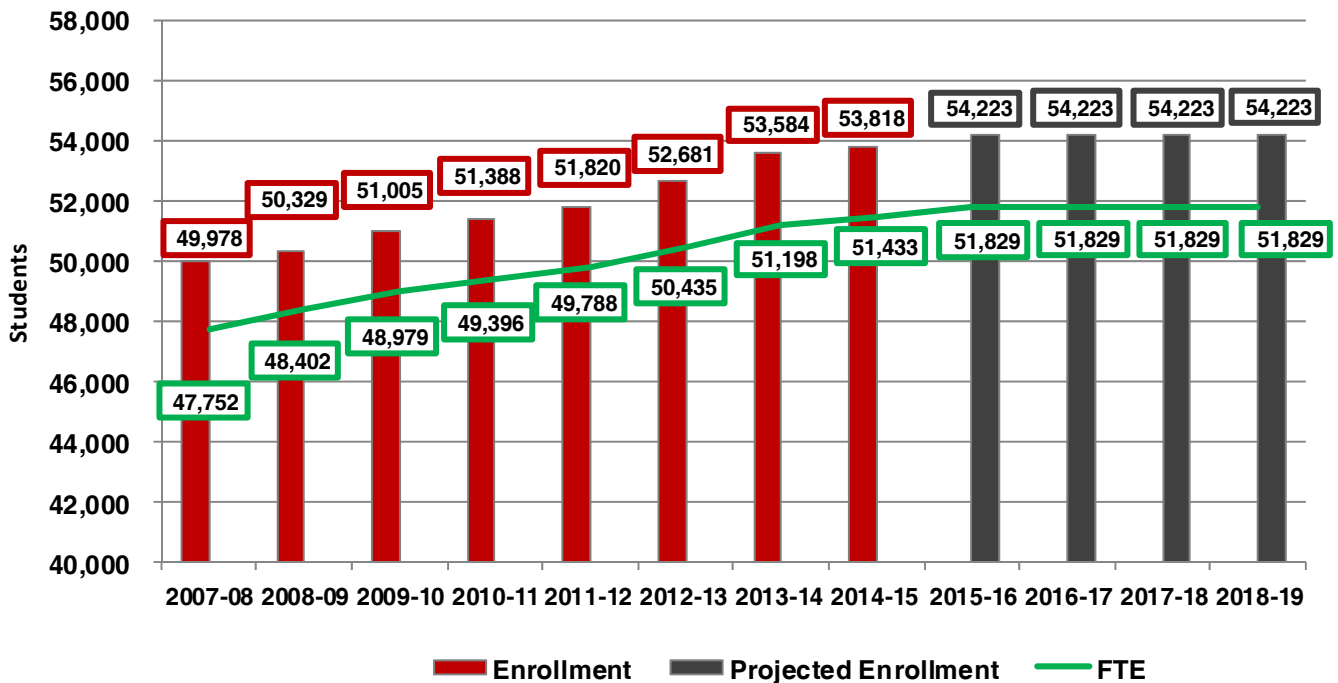
The **official state count of enrollment** is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the 2015-16 school year, the current funding formula estimate provides for **\$7,226** per full time student, a **3.8% increase** from \$6,962 per full-time student in the 2014-15 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 2015-16 school year is **54,223**. For budget planning purposes, this is converted to **51,829** on a full time equivalent (FTE) basis. The total projected FTE enrollment represents an increase of **396** students or **0.8% more** than the 51,433 enrolled as of October 2014 in the 2014-15 school year.



Funded Enrollment Growth & Projections
7.7% Growth over the Past 7 Years

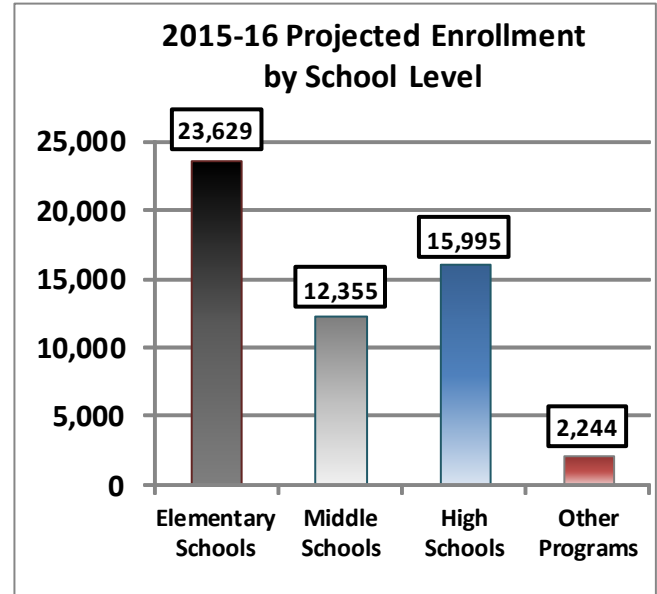


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

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 percent 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 percent 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 in the examples below:

The Stability Rate (2013-14 school year)

08/29/2013 Beginning Enrollment	Minus (-) # Students who Left the District	Equals (=) Net Student Enrollment	Divided by (/) 05/29/2014 Ending Enrollment	Equals (=) Stability Percentage Rate
51,354	4,400	46,954	50,180	93.6%

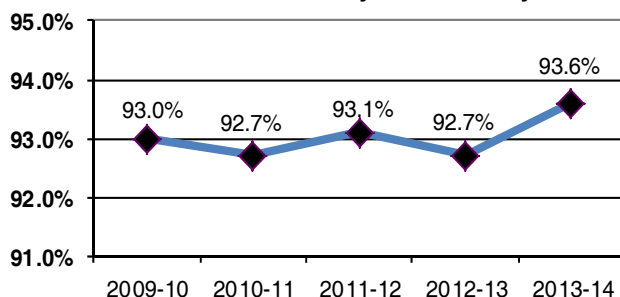
The Mobility Rate (2013-14 school year)

reflects the total change in student enrollment over the full school year

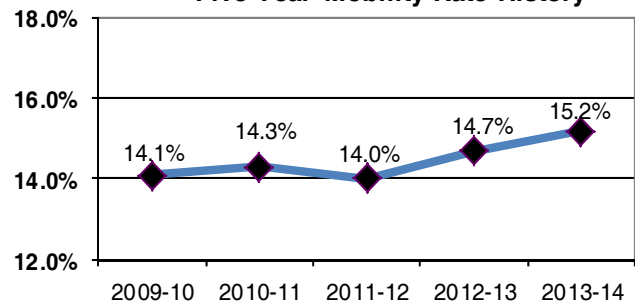
# of Incoming Students at Beginning of Year	Plus (+) # Students who Left the District	Equals (=) # of Students Moving In/Out of the District	Divided by (/) 05/29/2014 Ending Enrollment	Equals (=) Mobility Percentage Rate
3,226	4,400	7,626	50,180	15.2%

Since seats typically turn over more than once, the Stability and Mobility percentages will never equal 100%.

Five-Year Stability Rate History



Five-Year Mobility Rate History

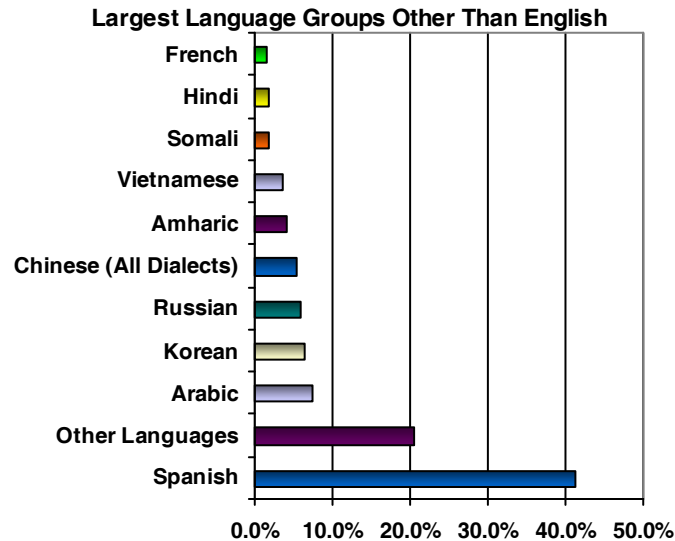


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

Enrollment Diversity

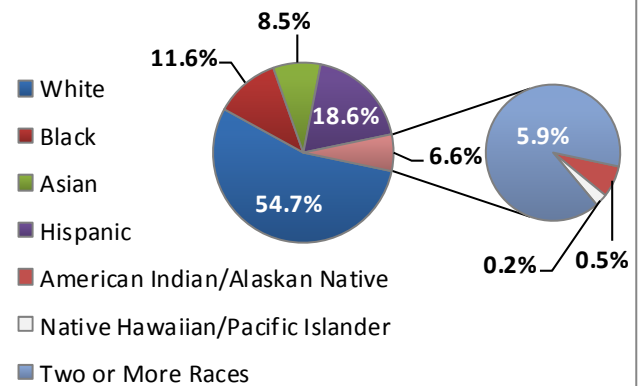
The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need over the past ten years. For 2014-15, 45.3% of the students are minorities, up from 17% a little over a decade ago. One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or economic status. These services support all student achievement goals and aim to strengthen excellence and equity through effective academic programs, professional development, safe schools, and community partnerships.

From October 2013 to October 2014, the number of English Language Learners (ELL) increased by 2.9%. During the 2014-15 school year, approximately 4,249 students received support in the ELL programs that operate in every District school.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2014-15 represented in the District are: French (1.54%), Hindi (1.77%), Somali (1.83%), Vietnamese (3.59%), Amharic (4.22%), Chinese - all dialects (5.45%), Russian (5.86%), Korean (6.52%), Arabic (7.38%), Other Languages (20.56%), and Spanish (41.28%).

Ethnic Distribution of Students*



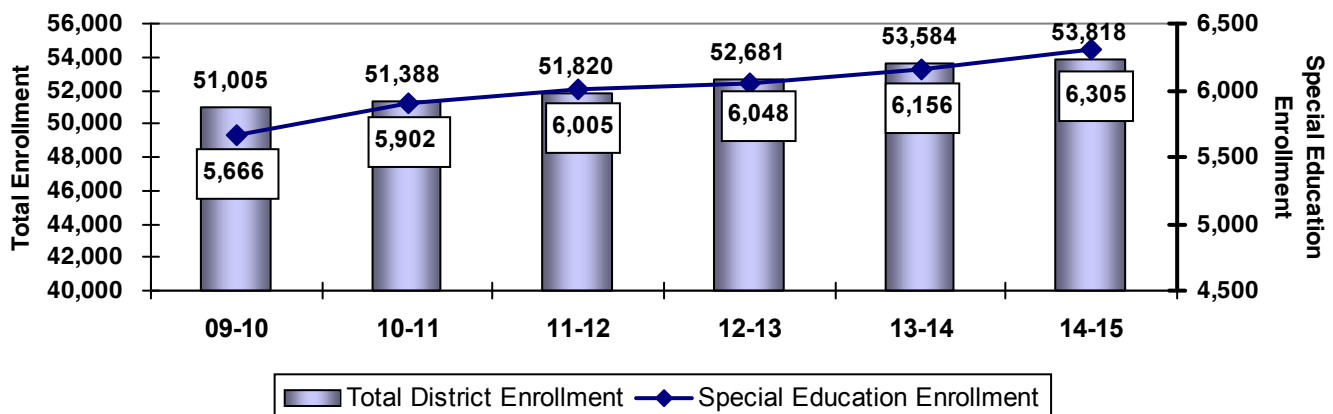
*Data for ethnic categories for FY2014-15 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

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 is 11.7% of the District's total enrollment.

Special Education Enrollment to Total Student Enrollment



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

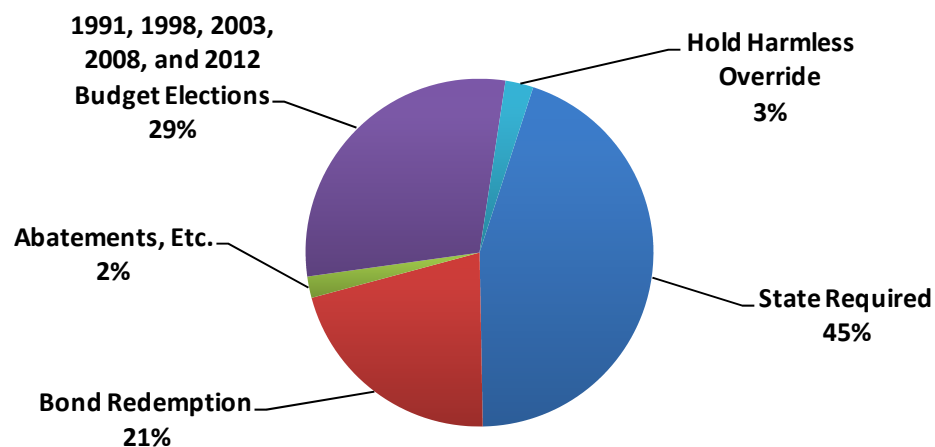
COMPARATIVE MILL RATES

	Mill Rates 2014 for 2015	Estimated Mill Rates 2015 for 2016 (2)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement— Total Program (1)	25.712	22.370	(3.342)	\$3,742
Hold Harmless Overrides— Pre-1988	1.548	1.303	(0.245)	(5)
Special Overrides—1991, 1998, 2003, 2008, and 2012 Budget Elections	17.588	14.814	(2.774)	(2)
Abatements, Refunds, and Tax Credits	0.406	0.991	0.585	3,407
SUBTOTAL GENERAL FUND	45.254	39.478	(5.776)	7,142
Bond Redemption Fund	11.448	10.571	(0.877)	4,873
TOTAL	56.702	50.049	(6.653)	\$12,015

	Calendar Year 2014	Calendar Year 2015 (1)	Assessed Valuation Change	Percent Change
Assessed Valuation	\$4,421,490,351	\$5,249,310,646	\$827,820,295	18.72%
TOTAL PROPERTY TAX LEVY	\$250,707,346	\$262,722,749	\$12,015,403	4.79%

- (1) Assessed value estimates for 2015 are preliminary and mill rates will be determined based on TABOR limitations for the standard required total program levy. Estimated assessed value increases more than 2.8% plus funded pupil growth percentage, thus the total program levy for 2015 would decline, per TABOR.
- (2) Mill rates and assessed valuation for collection year 2016 will be determined in December 2015 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.

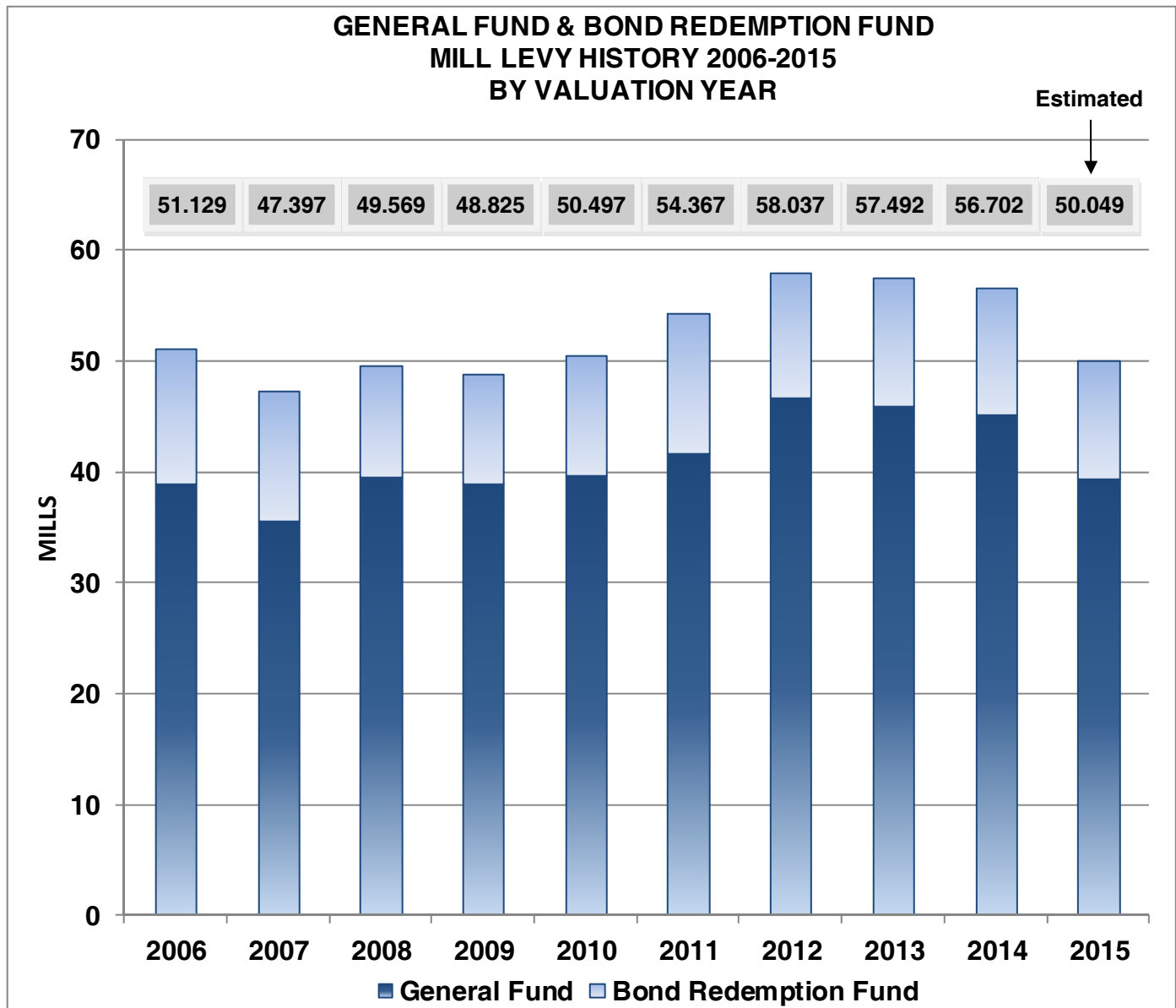
2015-16 Estimated Allocation of Mill Levy



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

MILL LEVY HISTORY 2006 to 2015

The graph on this page shows ten years of mill levy history for the Cherry Creek School District. The 8.6% reduction in the General Fund mill levy for 2007 reflects the 1.998 mills reduction in the base mill rate for the District in accordance with TABOR provisions. 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.



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)							
2004	23,765.65	77,663	306,010	7.96%	51.132	1,245	45
2005	24,910.88	80,170	310,726	7.96%	51.575	1,276	31
2006	25,747.08	81,222	317,014	7.96%	51.129	1,290	14
2007	28,863.91	84,722	336,620	7.96%	47.397	1,270	(20)
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 Estimated	34,446.44	Not Available	350,000	7.96%	50.049	1,394	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	Estimated Mill Rate	/1000	= School Property Tax
\$350,000		7.96%		50.049 for 2015		\$1,394



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

COMPOSITION OF PROPERTY TYPE FOR DISTRICT'S ASSESSED VALUATION 2004 TO 2015

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
2004	1,891.84	3.16%	1,636.08	(0.38%)	303.79	(3.25%)	3,831.71	1.10%
2005	1,983.01	4.82%	1,535.30	(6.16%)	321.23	5.74%	3,839.54	0.20%
2006	2,049.58	3.36%	1,561.76	1.72%	320.63	(0.19%)	3,931.97	2.41%
2007	2,297.68	12.11%	1,798.52	15.16%	358.69	11.87%	4,454.89	13.30%
2008	2,364.82	2.92%	1,819.53	1.17%	347.13	(3.22%)	4,531.48	1.72%
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 Estimated	2,710.18	23.68%	2,203.33	14.05%	335.80	4.00%	5,249.31	18.72%

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. Property values are being reassessed in 2015.

RESIDENTIAL PROPERTY ASSESSED value increased from 49.0% to 49.6% of total property in 2014.

COMMERCIAL PROPERTY assessed value decreased from 43.5% to 43.1% of total property in 2014.



FOR CHERRY CREEK SCHOOLS

**Residential property taxes decreased from \$124.5 million in 2013 to \$124.3 million in 2014.
Commercial property taxes decreased from \$110.5 million in 2013 to \$108.1 million in 2014.**

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 2015 the residential rate is set at 7.96% and the commercial rate is 29%.

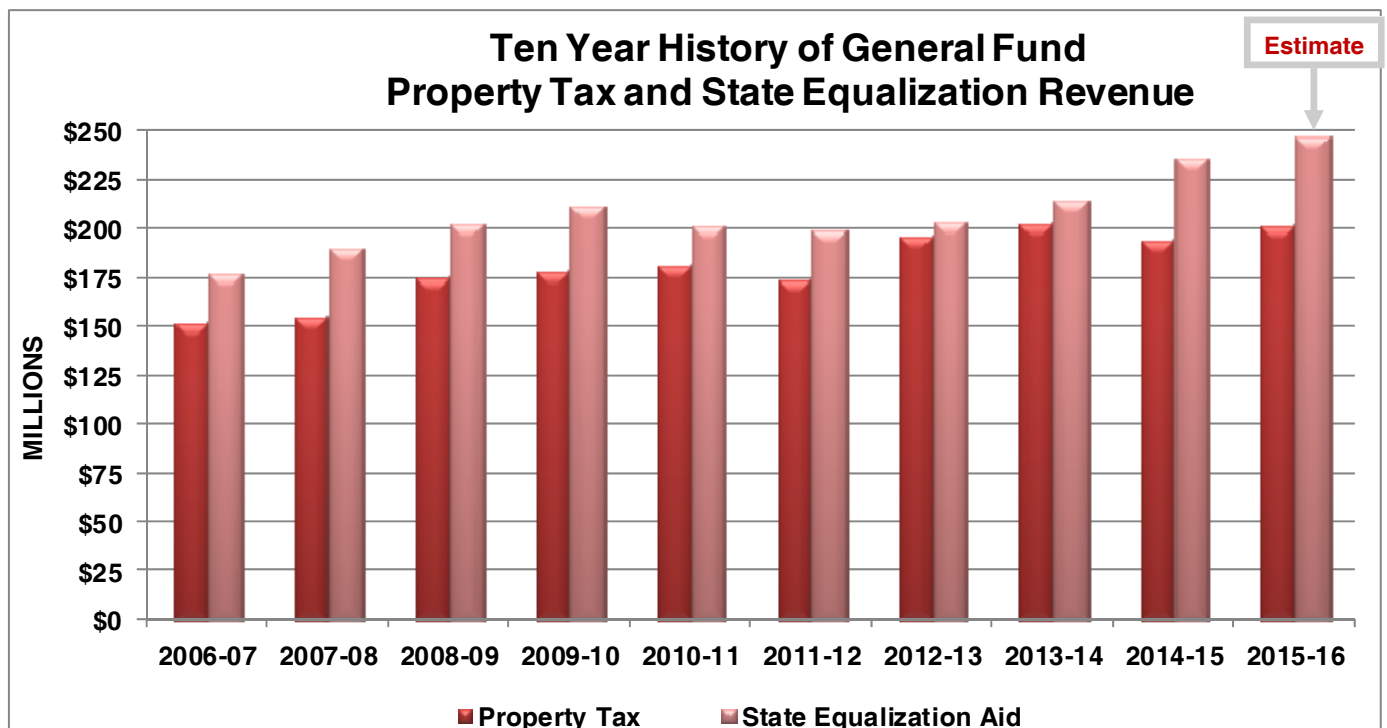
CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2006 to 2015

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2006	3,931.97	32,237.48	49,155	79,991	655,833
2007	4,454.89	36,303.60	49,978	89,137	726,392
2008	4,531.48	37,177.88	50,329	90,037	738,697
2009	4,735.78	37,037.73	51,005	92,849	726,159
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 (1)	5,249.31	43,201.57	54,223	96,810	796,739

(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 to increase minimally from FY2006-07 through FY2010-11. 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 FY2009-10 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

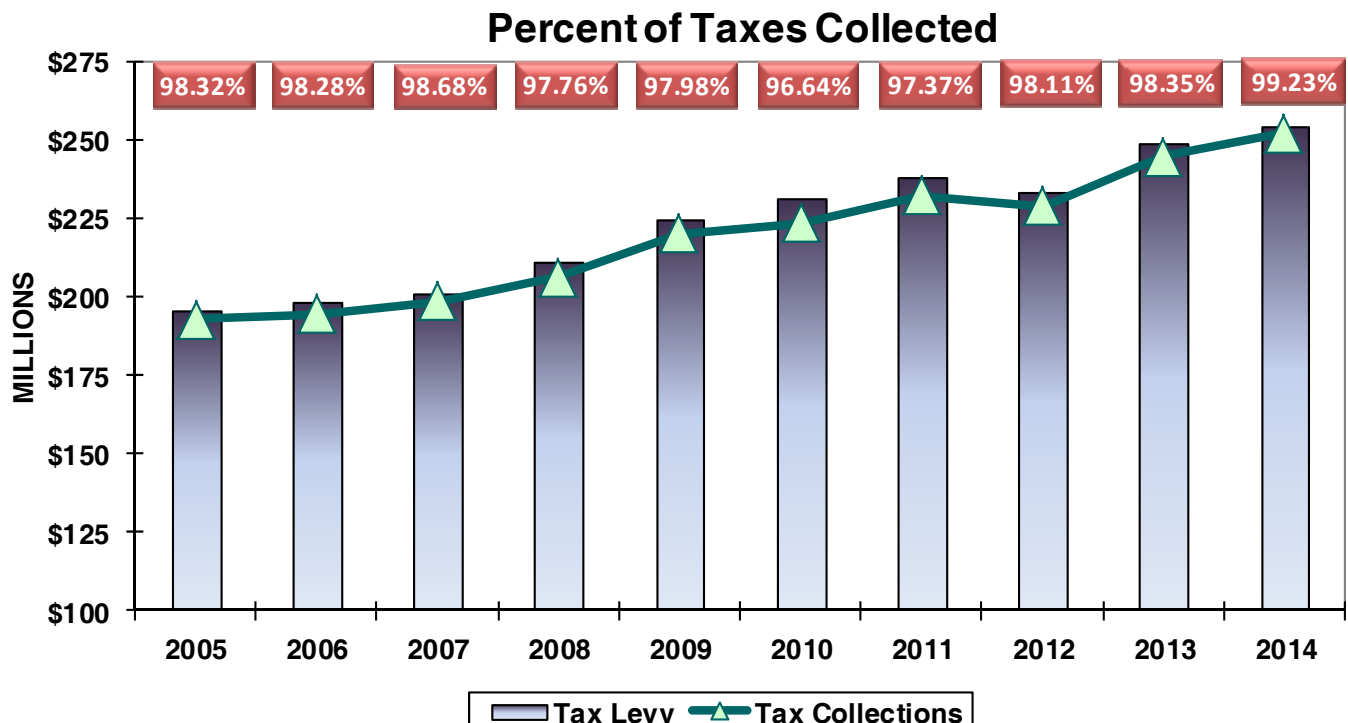
TAX LEVY AND COLLECTION HISTORY 2004 TO 2014

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
2004	195,922,830	2005	192,630,664	98.32%
2005	198,024,067	2006	194,612,658	98.28%
2006	201,036,940	2007	198,380,529	98.68%
2007	211,148,521	2008	206,419,485	97.76%
2008	224,621,021	2009	220,079,249	97.98%
2009	231,224,256	2010	223,447,258	96.64%
2010	238,383,887	2011	232,117,577	97.37%
2011	233,311,851	2012	228,907,889	98.11%
2012	248,885,279	2013	244,770,911	98.35%
2013	254,202,850	2014	252,258,135	99.23%

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

(2) Tax Collections represent total collections to date including delinquent taxes, penalties, and interest. The Arapahoe County Treasurer's collection fee has not been deducted from these amounts. The 2004 to 2012 taxes include tax collections received to date. The 2013 taxes collected in 2014 are through June 30, 2014 only.



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 20 bond elections since 1951, and nine of ten budget elections since 1980. 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.

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

Mill Levy/ Budget Elections:

Year	Election	Voted For	Voted Against	% For
1980	Increase mill levy for General Fund 4.140 mills	3,433	3,153	52
1981	Increase mill levy for General Fund 3.720 mills	3,988	2,619	60
1984	Increase mill levy for General Fund 6.040 mills	3,090	1,867	62
1987	Increase mill levy for General Fund 5.030 mills	7,435	7,146	51
1991	Increase Equalization Program revenue for General Fund \$10,263,000	11,455	9,224	55
1994	Increase Equalization Program revenue for General Fund \$9,550,000	22,143	23,737	48
1998	Increase Equalization Program revenue for General Fund \$10,500,000	36,409	26,425	58
2003	Increase Equalization Program revenue for General Fund \$14,000,000	27,413	22,611	55
2008	Increase Equalization Program revenue for General Fund \$18,000,000	67,327	54,968	55
2012	Increase Equalization Program revenue for General Fund \$25,000,000	81,030	55,963	59



CHERRY CREEK SCHOOL DISTRICT GLOSSARY AND APPENDICES

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents	229
Abbreviations, Acronyms and Glossary	
Abbreviations and Acronyms	231
Glossary of Terms	235
Appendices	
Appendix A - District Performance Plan	245
Appendix B - Tier System	253
Appendix C - District Technology Plan	255
Appendix D - TCAP Assessment Program.....	257
Appendix E - Board Policies	261
Appendix F - Estimated Fiscal Year Spending Under Section 20 of TABOR.....	289



Abbreviations, Acronyms, And Glossary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

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

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

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

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

IBMP

International Baccalaureate Middle Years Programme

ICS

Incident Command System

IDEA

Individuals with Disabilities Education Act

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

IEP Individual Education Plan	NEP Non-English Proficient
ILC Integrated Learning Center	NIMS National Incident Management System
ISDB Individual School and Department Budgets	NNAT Naglieri Nonverbal Ability Test
ISF Instructional Support Facility	NSLP National School Lunch Program
IST Institute of Science and Technology	OCR Office for Civil Rights
I-Team Interdisciplinary Team	OMS Orientation and Mobility Specialist
ITP Intensive Treatment Program	O/T Occupational Therapy
JSD Joint School Districts	PARCC Partnership for Assessment of Readiness for College and Careers
KEP Kindergarten Enrichment Program	P.A.S.S. Partnership for Academically Successful Students
KPI Key Performance Indicators	PBS Positive Behavior System
LA Language Arts	PCD Perceptual/Communicative Disability
LAN Local Area Network	PERA Public Employees' Retirement Association
LD Learning Disabilities	PHLOTE Primary Home Language Other Than English
LEP Limited English Proficient	PIN Parent Information Network
LRFPC Long-Range Facilities Planning Committee	PLAN®¹ Pre-ACT Test
MAC Multicultural Advisory Council	PTCO Parent Teacher Community Organization
MAP Measures of Academic Progress	PTO Parent Teacher Organization
MGP Median Growth Percentile	RAMP Recognized ASCA Model Program
NCLB No Child Left Behind Act	

¹ Registered Trademark of ACT, Inc.

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

RDI Relationship Development Intervention	STAR Staff Training Assistance and Renewal
REMS Readiness & Emergency Management for Schools	STEM Science, Technology, Engineering, and Math
RTI Response to Intervention	SWAP School to Work Alliance Program
RTU Rooftop Unit	TA Teacher Assistant (also referred to as Para-Educator)
RR Reading Recovery® ²	TABOR Taxpayer's Bill of Rights
SAIP Student Achievement Incentive Plan	TEACCH Treatment & Education of Autistic & related Communication-handicapped Children
SAS Student Achievement Services or Student Achievement Specialist	TSA Technology Student Association
SASID State Assigned Student Identifier	TCAP Transitional Colorado Assessment Program
SAT Scholastic Assessment Test	WAN Wide Area Network
SEAC Special Education Advisory Committee	YAB Youth Advisory Board
SIED Significant Identifiable Emotional Disability	
SIP School Improvement Plan	
SIS Student Information System	
SLD Specific Learning Disability	
SPF School Performance Framework	
SRI Scholastic Reading Inventory	
SRO School Resource Officers	
SRP Standard Response Protocol	

² 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.

Accrual Basis of Accounting

A method of accounting under which revenue is recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.

Activity

The activity provides the function and program components for reporting to the Colorado Department of Education. C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4) require the Board of Education to review the functions and objects of the proposed budget and to collect comparable data by program and school site.

Ad Valorem Taxes

Taxes levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.

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 7.96 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.

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.

³ Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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

Budgeted revenue plus available reserves equals or exceeds budgeted expenditures.

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)

An expenditure that results in the acquisition of fixed assets or additions to fixed assets that are presumed to have a life expectancy of more than one year. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, furniture, vehicles, and equipment.

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.

Care Line

720-554-CARE is a confidential, anonymous telephone number for students to call when they feel threatened at school, see or hear of dangerous behavior, or know of an unsafe situation. The acronym stands for Concern, Assistance, Responsibility, and Empowerment.

Categorical Programs

Categorical Programs are specific programs that are funded separately from the District's total program funding under the School Finance Act. Examples include Vocational Education, Special Education, Gifted and Talented, English Language Acquisition, and Pupil Transportation. State funds for categorical programs must be used specifically for the program and are generally distributed based on a formula prescribed by law.

Central Services

Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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) is a new standards-based assessment for English language arts, mathematics, science, and social studies which measure proficiency on the Colorado Academic Standards. The CMAS assessment will align with a more focused, coherent, and rigorous updated Colorado Academic Standards, incorporating new science and social studies assessments developed by Colorado and new English language arts and mathematics assessments developed by the PARCC.

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.

Common Core State Standards

The Common Core State Standards (CCSS) are rigorous academic standards for reading, writing, communicating, and math, which will be assessed by the CMAS testing beginning in SY2014-15.

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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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.

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.

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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Ethnic Diversity

Number of students officially denoted using State-defined racial/ethnic group classifications, expressed as a percentage.

Explore^{®4}

The Explore[®] program is designed by ACT and linked to the ACT scale. Results provide a starting point for middle school students, parents, and counselors to begin conversations about high school course planning toward future college and career goals.

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 excess of assets (revenue) over liabilities (expenditures) of a fund.

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 7.96 percent of the market value for residential properties and 29 percent of market for commercial properties.

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.

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.

⁴ Registered Trademark of ACT, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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 post-secondary 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.

Kindergarten Enrichment Program

A program offered under Extended Child Services (ECS) that provides enrichment for kindergarten children. This program allows students to participate in hands-on, valuable experiences, reading, story time, art, music, field trips, cooking, and imaginative and creative play. Program hours are offered in addition to regular kindergarten school hours.

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.

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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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®⁵ College Planning Tool

A computer based program that is available to all high school students in the District to facilitate their college planning.

No Child Left Behind

In January 2002, President Bush signed the federal No Child Left Behind (NCLB) Act into law, 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 NCLB Act contains four basic education reform principles:

- stronger accountability for results
- increased flexibility and local control
- expanded options for parents and
- emphasis on teaching methods that have been proven to work

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.

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."

Partnership for Assessment of Readiness for College and Careers

The Partnership for Assessment of Readiness for College and Careers (PARCC) is a multi-state consortium of which Colorado is a governing member; this consortium developed high-quality student assessments linked to the new, more rigorous English language arts and mathematics Common Core Standards being implemented in all public K-12 schools throughout the state.

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.

Performance Level

Each performance level represents a range of scale scores that determine where the child is performing on each TCAP assessment. For a child to make a year's growth, he/she would need to maintain the same performance level attained the prior year. There are ten levels: unsatisfactory, unsatisfactory high, partially proficient low, partially proficient high, proficient low, proficient, proficient high, advanced low, and advanced.

⁵ Registered Trademark of Naviance, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

PLAN®⁶ Program

As a "pre-ACT" test, PLAN is a powerful predictor of success on the ACT Assessment®. The PLAN program helps 10th graders build a solid foundation for future academic and career success and provides information needed to address school districts' high-priority issues. It is a comprehensive guidance resource that helps students measure their current academic development, explore career/training options, and make plans for the remaining years of high school and post-graduation years.

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.

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®⁷

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.

⁶ Registered Trademark of ACT, Inc.

⁷ Registered Trademark of Reading Recovery Council of North America, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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.

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.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

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 2015 tax assessments and billed in January 2016, are reflected as revenue to the District in fiscal year 2015-16.

Tax Authority

A government body, such as a city, county, or school board, that has the authority to levy property tax.

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 "No Child Left Behind 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.

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.

Appendices



Dedicated to Excellence
Cherry Creek Schools

District Performance Plan

EXCELLENCE
IN ACTION



Dedicated to Excellence
Cherry Creek Schools

2014-
2015
SCHOOL
YEAR



From Cherry Creek Schools Superintendent, Dr. Harry Bull

2014 John Irwin Schools of Excellence AND 2014 Governor's Distinguished Improvement Award

Bellevue Elementary
Cherry Hills Village Elementary
Cottonwood Creek Elementary
Dry Creek Elementary
Greenwood Village Elementary
Willow Creek Elementary

2014 Governor's Distinguished Improvement Award

Creekside Elementary
High Plains Elementary
Peakview Elementary
Pine Ridge Elementary

2014 John Irwin Schools of Excellence

Challenge School
Cherry Creek Charter Academy
Coyote Hills Elementary School
Homestead Elementary School
Rolling Hills Elementary School
Campus Middle School
West Middle School
Cherry Creek High School

High School Academic Growth Award

Grandview High School

English Language Proficiency Act Excellence Award

Cherry Creek School District
Cherry Creek Academy

National Blue Ribbon Schools

Campus Middle School
Cherry Creek High School
Eastridge Elementary
Homestead Elementary
Indian Ridge Elementary
Ponderosa Elementary
Smoky Hill High School
West Middle School
Willow Creek Elementary

The Cherry Creek School District has long been recognized for its “*dedication to excellence*” in academics, arts, athletics and activities. In 2014, Homestead Elementary was named a Blue Ribbon School by the United States Department of Education for its academic achievement. Homestead joins eight other Cherry Creek Schools in this national honor.

At the state level, Cherry Creek’s tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2014, twenty-one schools and the District were recognized for their accomplishments:

- ▶ Eight schools were named John Irwin Schools of Excellence for their high academic achievement;
- ▶ Four schools were awarded the Governor’s Distinguished Improvement Award for their high academic growth;
- ▶ Six schools were awarded both the John Irwin Schools of Excellence Award and the Governor’s Distinguished Improvement Award for both high academic performance and high academic growth;
- ▶ Grandview High School was one of nine high schools statewide to receive the High School Academic Growth Award; and
- ▶ The Cherry Creek School District and the Cherry Creek Academy received the 2014 English Language Proficiency Act Excellence Award for high achievement and growth in English language acquisition for second language learners.

The *District Performance Plan, Excellence in Action*, is our annual report to the community that outlines district goals, our progress toward meeting those goals and the strategies that we implement to support the continuous improvement of our organization.

The Cherry Creek School District is “Accredited” by the Colorado Department of Education (CDE). Page eight of this document shows that our district has demonstrated gains in meeting state targets every year since 2010. Our objective is to become the first, large, diverse school district in the state to be “Accredited with Distinction” by CDE. In 2014, the district made another significant step in meeting this objective with a 1.4 percentage point increase in our performance rating by the Colorado Department of Education. This increase was due mainly to increased graduation rates for all students and an increase in Colorado ACT scores.

The data indicate that while we are making gains, we still have areas in which we are not meeting district targets for academic performance and growth. Our administrators, faculty and staff have the highest level of commitment to ensuring a successful learning experience for every student, every day, and to graduate students from high school prepared for the next level—be that college, technical school, military service, or the workforce.

Thank you for taking the time to review our District Performance Plan and for your continued support and partnership. Your participation in our journey toward excellence is critical to the success of our students.

Sincerely,
Harry Bull, Ed.D.
Superintendent

This District Performance Plan ensures that all district improvement efforts reflect our Vision, Mission and Values and support the district's long-term goals.



District Goals

Inclusive Excellence: Raising the academic achievement of all students, closing the gap between the highest and lowest performing students, and eliminating the predictability of achievement by race.

College and Post-secondary Preparedness and Success – preparing students for success in college and other post-secondary options, including vocational/technical education, the military and the workforce.

Major Improvement Strategies and Key Actions

These outline the steps that are being employed district-wide to help us meet our goals.

Key Performance Indicators and Targets for Schools

Progress toward our district goals is demonstrated by increasing the number of schools that meet the district targets for Key Performance Indicators, including Academic Achievement, Academic Growth, and College Readiness.

Colorado Performance Frameworks

The Colorado Department of Education provides a yearly report to each school and district showing progress toward state targets in Academic Achievement, Academic Growth, Academic Growth Gaps and Post-Secondary and Workforce Readiness.

School and District Performance Frameworks and Unified Improvement Plans are available for public review at www.schoolview.org.



OUR VISION

Dedicated to Excellence

OUR MISSION

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

OUR VALUES

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 is a High Performing District

Our mission statement calls for us **“to inspire EVERY student to think, to learn, to achieve, to care”**. Hidden within our high test scores are differences in achievement between student subgroups. Our goals call for EVERY student of the Cherry Creek School District to graduate from high school prepared for success in college and post-secondary options.

Inclusive Excellence

INCLUSIVE EXCELLENCE GOAL: High academic performance and growth for every student.

OBJECTIVE: Every school will meet or exceed district and state targets for academic performance and growth by 2014-15.

Schools can meet these targets by increasing the percent of students who demonstrate sufficient growth to achieve or maintain Proficient or Advanced levels of performance on state assessments.

INCLUSIVE EXCELLENCE GOAL: Eliminate differences in academic performance and growth by race.

OBJECTIVE: Every school will meet or exceed district and state targets for academic performance and growth for students of color by 2014-15.

Schools can meet these targets by increasing the percent of students of color who demonstrate sufficient growth to achieve or maintain Proficient or Advanced levels of performance on state assessments.

College & Post-Secondary Preparedness and Success

COLLEGE AND POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL: Every student leaves high school ready for success in college and other post-secondary training.

OBJECTIVE: Every student leaves high school ready for success in college and other post-secondary training.

OBJECTIVE: Every school will meet district and state college readiness targets by 2014-15.

Schools can meet these targets by increasing the percent of students who meet specified benchmarks on TCAP Reading at grade 3 and Colorado ACT test at grade 11.

OBJECTIVE: Every high school will meet or exceed district and state graduation rate targets by 2014-15.

Schools can meet these targets by increasing the graduation rates for all racial groups.

Colorado Performance Frameworks

OBJECTIVE: To be the first, large, diverse school district in the state to be **Accredited with Distinction**.

Schools can meet this target by achieving an overall rating of 80% or higher on the Colorado School Performance Framework.



District Improvement Strategies And Key Actions

Provide all students with the opportunity to learn rigorous academic concepts through interdisciplinary, real-world applications in Science, Technology, Engineering and Mathematics.

- ▶ Build the capacity of students and teachers in the use of STEM methodologies to teach, learn, and make connections to the real world.
- ▶ Expand opportunities and access to rigorous curriculum in STEM disciplines leading to concurrent enrollment and career pathways.
- ▶ Align STEM curriculum, instruction and assessments to the Colorado Academic Standards and support trans-disciplinary planning.

Provide all students the opportunity to learn rigorous academic content so that they are prepared for college and post-secondary success upon graduation from high school.

- ▶ Align all course offerings to the Colorado Academic Standards to promote success on the ACT college readiness benchmarks.
- ▶ Enroll students in a post-secondary experience (AP, IB, Concurrent Enrollment) prior to graduation.
- ▶ Require all students to complete a post-secondary and workforce readiness plan so that they are on track to meet their goals prior to graduation.
- ▶ Ensure all students have opportunity to read and understand complex texts, write for a variety of purposes and demonstrate effective use of academic vocabulary across all content areas.

Provide equitable academic experiences which include all students in excellence.

- ▶ Implement co-teaching models to ensure successful access to content for all students.
- ▶ Implement structures of opportunity that support all students in excellence.
- ▶ Deliver ongoing training and support to all district staff in the Cherry Creek School District's Comprehensive Framework for Equity.
- ▶ Ensure that English Learners and students with disabilities are afforded opportunities to participate in college preparatory content with necessary supports.

Establish strong positive relationships between parents of students of color and school and district staff.

- ▶ Implement effective Partnerships for Academically Successfully Students (P.A.S.S.) at the district level and in every school.
- ▶ Solicit student and parent feedback focused on the quality of the learning environment in every school.

Develop and implement a systemic plan for professional learning for all Cherry Creek School District employees.

- ▶ Ensure that every classroom has a high quality, effective educator, supported by high-quality, effective leaders and support staff.
- ▶ Build the capacity of all staff to deliver culturally responsive and pedagogically sound instruction to meet the needs of all students.

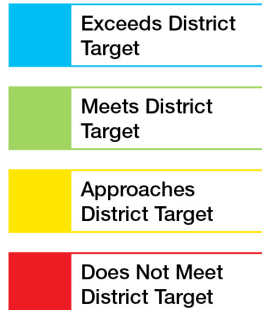
Create/sustain supportive learning environments in which each student feels safe, respected as a learner, and connected with adult staff, other students, and the community.

- ▶ Promote effective partnerships among students, families and school staff to gain meaningful input and shared responsibility for student success.
- ▶ Support the physical, social and emotional well-being of every student and staff member.
- ▶ Ensure parents have information in a language and format that they understand.



Key Performance Indicators and Targets for Schools, 2013-14

The district identified targets for schools on six Key Performance Indicators for each District Goal. Schools are rated in meeting their targets using four levels:



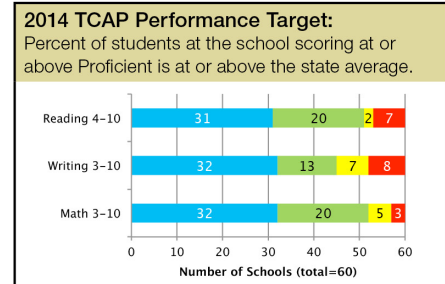
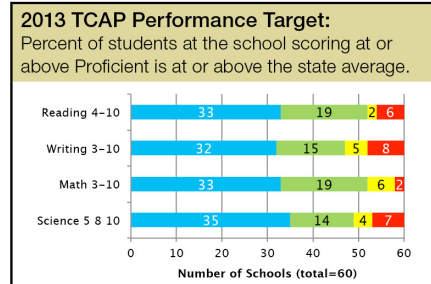
The graphs show the district's progress toward meeting goals. The district target is to show only blue and green on the graphs.



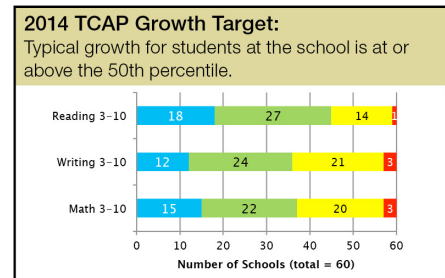
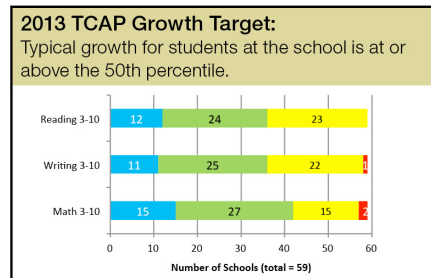
INCLUSIVE EXCELLENCE GOAL

Overall performance and growth on state standards as measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: The number of schools meeting or exceeding district targets in academic achievement declined slightly in reading and writing from 2013 to 2014.



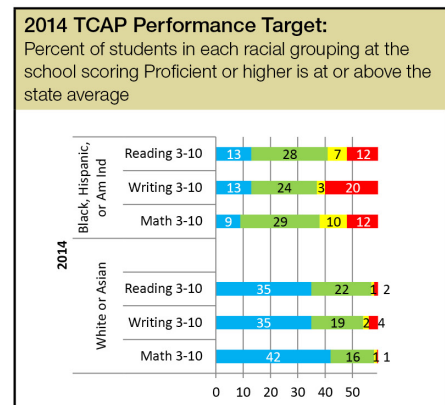
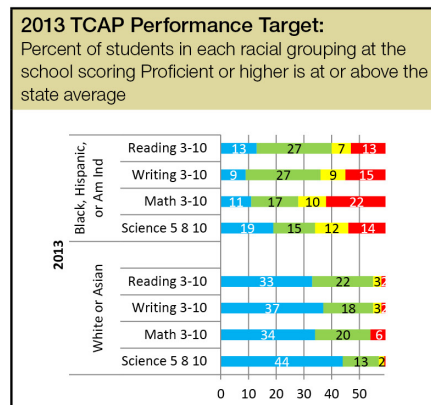
RESULTS: The number of schools meeting or exceeding district targets in academic growth decreased in writing and math from 2013 to 2014.



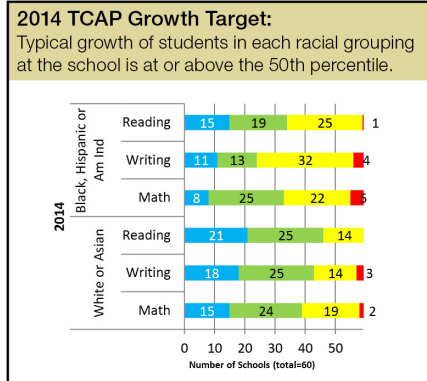
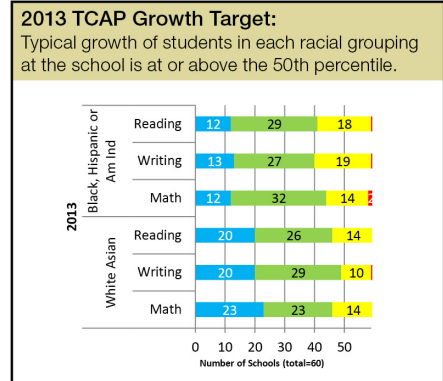
INCLUSIVE EXCELLENCE GOAL

Overall performance and growth on state standards by race/ethnicity measured by the Transitional Colorado Assessment Program (TCAP)

RESULTS: The number of schools meeting district targets for Black, Hispanic or American Indian students increased from 2013 to 2014 in all content areas. The number of schools meeting district targets for White and Asian students increased from 2013 to 2014 in reading and math and decreased slightly in writing.

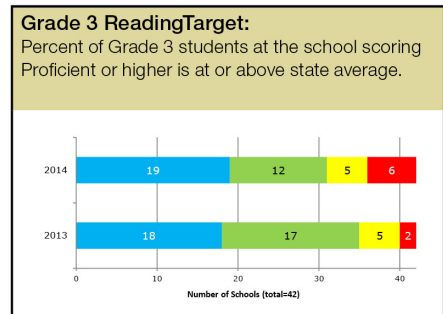


RESULTS: The number of schools meeting the district growth targets for Black, Hispanic or American Indian students decreased in all content areas from 2013 to 2014. The number of schools meeting district growth targets for White and Asian students decreased in writing and math from 2013 to 2014.

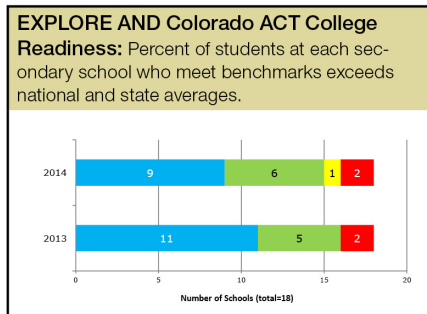


COLLEGE & POST-SECONDARY PREPAREDNESS AND SUCCESS GOAL

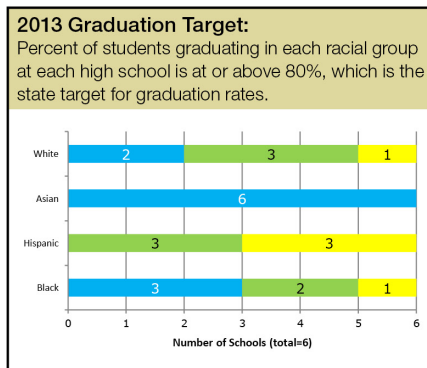
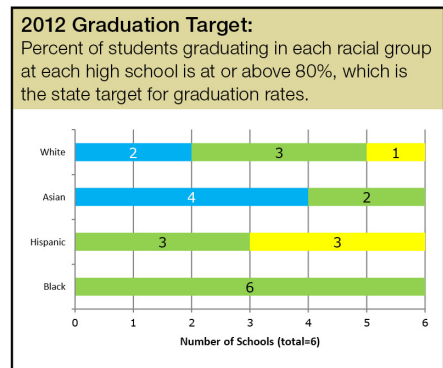
RESULTS: The number of schools meeting or exceeding district targets in Grade 3 reading decreased from 35 to 31 from 2013 to 2014.



RESULTS: The number of schools meeting or exceeding district targets decreased from 16 to 15 from 2013 to 2014.



RESULTS: The number of racial groups within each school exceeding the 80% target for graduation rate increased from 6 in 2012 to 11 in 2013.



In 2014, 90% (54) of all Cherry Creek Schools were assigned to Performance Plans, 8% (5) were assigned to Improvement Plans, and 2% (1) was assigned to Turnaround Plans. This was a decrease from 2013 where 98% of schools were assigned Performance Plans and 2% (1) was assigned an Improvement Plan.

State of Colorado Accreditation Ratings

- ▶ Accredited with Distinction
- ▶ Accredited
- ▶ Accredited with Improvement
- ▶ Accredited with Priority Improvement
- ▶ Accredited with Turnaround
- ▶ Not Accredited



Our Progress Toward State Goals

In Colorado, schools are assigned an improvement plan category based on their overall performance and growth on the TCAP, Colorado ACT, graduation rates and dropout rates. Schools are assigned to one of four types of school plans:

- ▶ Performance Plan
- ▶ Improvement Plan
- ▶ Priority Improvement Plan
- ▶ Turnaround Plan

Colorado Performance Frameworks Indicators

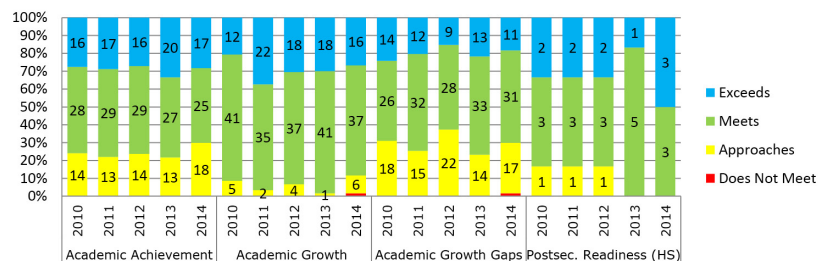
Each year, the state of Colorado rates each school and district on four academic indicators using performance on state assessments (TCAP, COACT, ACCESS), graduation rates and dropout rates:

1. Academic Achievement in Reading, Writing, Math and Science;
2. Academic Growth in Reading, Writing, and Math for all students and English Language Acquisition Growth for English Language Learners;
3. Academic Growth Gaps in Reading, Writing, and Math for minority students, economically disadvantaged students, students with disabilities, and English Language Learners; and
4. Post-Secondary and Workforce Readiness as measured by graduation rates for all subgroups of students, COACT composite scores, and dropout rates.

School Performance Indicator Results for Cherry Creek schools are shown below.

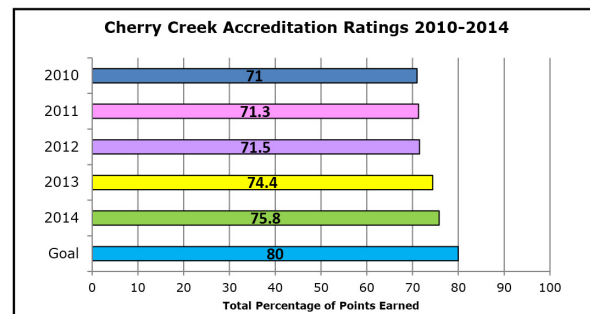
Number of Cherry Creek Schools that Exceed, Meet, Approach, or Do Not Meet State Expectations on School Performance Frameworks (SPF) Indicators, 2010 to 2013

(Bars indicate percent of schools. Number in the bars indicate number of schools)



District Accreditation

The state of Colorado provides an accreditation rating for each school district in the state based on its overall performance and growth on four academic indicators, participation rates on state assessments, school safety and financial stability. In 2014, as in 2013, the Cherry Creek School District was assigned the status of ACCREDITED. The Cherry Creek School District has a goal to be the first, large, diverse school district in the state of Colorado to be accredited at the highest level, with distinction. To reach that goal, the district needs to receive an overall rating score of 80% or higher. In 2014, the district made a gain toward meeting that goal with an overall percentage of points earned of 75.8%.



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 B

PRIORITIES IN FUNDING		
Tier I	Required Programs	Programs mandated by law or policy and not subject to District or school discretion: a) Capital Reserve transfer b) Insurance Reserve Special Education Programs
Tier II	Literacy Core Programs	Student achievement of core standards: a) Language Arts b) Mathematics c) Science d) Social Studies
Tier III	Enhanced Core Programs	Student attainment of the core enhancement standards: 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	Assistance for student's focus on learning: a) Mental Health Services (Guidance, Counseling) b) Nursing Services c) Deans d) Security e) Transportation f) District Services (includes fixed costs) ⇒ Educational Support Services ⇒ Building Services ⇒ Central Leadership Services ⇒ Human Resources ⇒ Instructional Services
Tier V	Electives	Standards excluding Tiers I - III programs Examples: a) Business b) Drivers Education c) Crafts
Tier VI	Supplemental Programs	Co-curricular and extracurricular activities and athletic programs excluding Tiers I - III programs 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	Programs and activities with no relationship to standards Examples: 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 2025 Plan

The Cherry Creek 2025 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 directors, technology experts, and representatives of the instructional support team.








COMPREHENSIVE TECHNOLOGY PLAN

The Cherry Creek 2025 Plan represents a comprehensive District technology plan. Members of the 2025 Planning Team will assemble to review and update the plan annually.

The established vision for the Cherry Creek 2025 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 2025 PLAN:

-  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-one (and potentially 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
TCAP ASSESSMENT PROGRAMS**

APPENDIX D

Reading Performance Level %						
	Spring 2012 TCAP		Spring 2013 TCAP		Spring 2014 TCAP	
	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State
Grade 3						
Unsatisfactory	5	8	7	10	8	10
Partially Proficient	13	18	13	7	15	18
Proficient	70	67	69	66	68	65
Advanced	10	7	10	7	9	7
Grade 4						
Unsatisfactory	7	11	7	11	8	10
Partially Proficient	17	22	15	21	17	22
Proficient	69	63	70	63	69	64
Advanced	6	4	7	5	7	4
Grade 5						
Unsatisfactory	8	12	7	11	8	12
Partially Proficient	14	18	13	18	12	17
Proficient	66	61	66	62	67	63
Advanced	13	8	13	8	13	8
Grade 6						
Unsatisfactory	6	8	4	8	7	9
Partially Proficient	14	18	12	18	15	19
Proficient	64	62	57	62	62	61
Advanced	14	12	13	11	16	11
Grade 7						
Unsatisfactory	8	11	8	11	8	11
Partially Proficient	16	20	17	21	16	20
Proficient	63	59	63	59	63	60
Advanced	13	9	11	9	12	9
Grade 8						
Unsatisfactory	9	10	7	10	8	10
Partially Proficient	18	22	19	23	18	23
Proficient	61	59	62	59	62	59
Advanced	11	8	12	8	12	8
Grade 9						
Unsatisfactory	5	7	5	7	5	7
Partially Proficient	20	24	20	24	20	26
Proficient	68	63	69	64	70	64
Advanced	6	4	5	4	5	3
Grade 10						
Unsatisfactory	5	7	5	7	6	8
Partially Proficient	17	22	16	21	18	22
Proficient	63	60	62	59	64	62
Advanced	12	8	14	10	13	8

NOTE: PERCENTAGES MAY NOT ADD UP TO 100 DUE TO ROUNDING.

**CHERRY CREEK SCHOOL DISTRICT
TCAP ASSESSMENT PROGRAMS**

APPENDIX D

Writing Performance Level %						
	Spring 2012 TCAP		Spring 2013 TCAP		Spring 2014 TCAP	
	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State
Grade 3						
Unsatisfactory	4	6	4	6	5	6
Partially Proficient	36	41	37	43	38	43
Proficient	49	45	48	43	47	44
Advanced	10	7	11	8	11	8
Grade 4						
Unsatisfactory	6	8	4	7	5	7
Partially Proficient	35	43	32	39	35	41
Proficient	49	42	50	45	47	44
Advanced	10	7	12	8	12	8
Grade 5						
Unsatisfactory	4	5	3	5	4	6
Partially Proficient	28	36	30	37	33	39
Proficient	52	48	52	48	52	47
Advanced	16	11	14	9	11	8
Grade 6						
Unsatisfactory	5	5	3	4	4	5
Partially Proficient	32	38	31	38	32	38
Proficient	50	47	52	49	54	49
Advanced	12	9	13	9	10	8
Grade 7						
Unsatisfactory	2	3	2	3	3	3
Partially Proficient	27	35	28	35	28	36
Proficient	49	48	46	47	50	47
Advanced	22	14	23	15	20	14
Grade 8						
Unsatisfactory	3	3	2	3	2	3
Partially Proficient	33	41	32	40	31	40
Proficient	48	45	49	47	52	48
Advanced	15	10	16	9	14	9
Grade 9						
Unsatisfactory	3	4	2	3	2	4
Partially Proficient	36	43	32	40	32	42
Proficient	49	44	51	47	52	46
Advanced	10	7	13	8	13	9
Grade 10						
Unsatisfactory	3	6	4	6	6	7
Partially Proficient	36	43	35	43	35	43
Proficient	48	43	47	41	46	42
Advanced	10	6	11	7	14	8

NOTE: PERCENTAGES MAY NOT ADD UP TO 100 DUE TO ROUNDING.

**CHERRY CREEK SCHOOL DISTRICT
TCAP ASSESSMENT PROGRAMS**

APPENDIX D

Math Performance Level %						
	Spring 2012 TCAP		Spring 2013 TCAP		Spring 2014 TCAP	
	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State	<u>Cherry Creek</u>	State
Grade 3						
Unsatisfactory	5	8	4	7	6	8
Partially Proficient	15	21	14	20	15	20
Proficient	38	40	36	41	38	40
Advanced	43	31	45	31	42	31
Grade 4						
Unsatisfactory	5	8	5	8	6	8
Partially Proficient	14	20	14	20	15	20
Proficient	38	41	39	43	41	43
Advanced	42	30	42	28	39	29
Grade 5						
Unsatisfactory	7	10	5	9	6	9
Partially Proficient	18	26	18	25	19	26
Proficient	34	36	34	36	35	36
Advanced	41	28	42	29	41	29
Grade 6						
Unsatisfactory	7	12	7	12	8	13
Partially Proficient	18	26	19	26	20	26
Proficient	36	37	35	35	34	35
Advanced	32	25	38	27	38	26
Grade 7						
Unsatisfactory	9	15	8	14	10	16
Partially Proficient	25	32	25	30	23	29
Proficient	32	29	30	28	30	28
Advanced	33	24	37	27	38	27
Grade 8						
Unsatisfactory	16	21	14	19	14	20
Partially Proficient	24	27	25	29	25	27
Proficient	29	27	30	29	29	29
Advanced	31	24	31	23	32	24
Grade 9						
Unsatisfactory	24	31	22	30	20	30
Partially Proficient	30	30	28	30	29	30
Proficient	24	24	26	24	27	25
Advanced	21	14	22	15	23	15
Grade 10						
Unsatisfactory	22	28	22	29	24	31
Partially Proficient	34	37	33	35	33	35
Proficient	30	26	31	28	31	27
Advanced	11	6	12	6	12	6

NOTE: PERCENTAGES MAY NOT ADD UP TO 100 DUE TO ROUNDING.



CHERRY CREEK SCHOOL DISTRICT SCHOOL WELLNESS

APPENDIX E 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 E 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

CHERRY CREEK SCHOOL DISTRICT ANNUAL BUDGET

APPENDIX E Policy: DB

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 E
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)

CROSS REFS.: DB sub codes (all relate to the budget)

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 E 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. 22-44-107
C.R.S. 22-44-108
C.R.S. 22-44-109

C.R.S. 22-44-110
C.R.S. 22-44-111
C.R.S. 22-44-115

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. 22-32-107
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 E
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 E 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 E
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 E
Policy: DFAA**

Purpose

It is the policy of the District to invest public funds in a manner which will provide the highest investment return consistent with preservation of capital while meeting the daily cash flow demands of the District and conforming to Colorado statutes governing the investment of public funds.

Scope

The policy shall apply to the investment of all financial assets and all funds of the District over which it exercises financial control. These funds are accounted for in the District's annual financial report and include:

General Fund

1. Capital Reserve Fund
2. Insurance Reserve Fund
3. Designated Purpose Grants Fund
4. Student Activities Fund
5. Bond Redemption Fund
6. Building Fund
7. Food Services Fund
8. Gift and Trust Fund
9. Any new fund created by the District, unless specifically exempted

Objectives

Funds shall be invested in accordance with state law and in a manner designed to accomplish the following objectives, which are stated in order of priority:

1. 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 is required to reduce overall portfolio risk while attaining market rates of return.
2. 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.
3. Return on investment. 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.

Ethnics 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 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 shall subordinate their personal investment transactions to those of the District, particularly with regard to the time of purchases and sales.

Authority

Management responsibility is assigned to the Chief Financial Officer, who shall establish written procedures for the operation of the investment program consistent with this investment policy. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures established by the Chief Financial Officer. The Chief Financial Officer shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. 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.

Prudence

Investments shall be made with judgment and care - under circumstances then prevailing - which persons of prudence, discretion and intelligence exercises in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX E
Policy: DFAA**

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and the investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

Authorized Financial Dealers and Institutions

The division of Fiscal Services 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 or designee.

Any broker/dealer providing investment services under this policy must:

1. Be a primary dealer or maintain an office within the Denver metropolitan area.
2. Maintain continuous compliance with all applicable federal and state standards and guidelines regarding capital adequacy and net capitalization.
3. Enter into a written investment trading services agreement with the District, which, at a minimum, includes procedures to be followed regarding delivery of securities to a custody bank and transfer of funds for payment.
4. Provide written certification of having read and understood the District's investment policies and procedures.

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.

Authorized and Suitable Investments

The District will limit its investments to those allowed by state law (CRS 24-75-601, 24-75-701). Within the choice of investments allowed by state law, the District will only invest in the following:

1. Bonds or other interest-bearing obligations of the United States.
2. Bonds or other interest-bearing obligations, the payment of the principal and interest of which is unconditionally guaranteed by the United States, a federal farm credit bank, federal land bank, federal home loan bank, federal home loan mortgage corporation, federal national mortgage association, import-export bank, or the government national mortgage association.

A security in (2) must be rated at time of purchase in its highest rating category by one or more nationally recognized organizations which regularly rate such obligations.

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX E
Policy: DFAA**

3. Municipal bonds issued by any state of the United States, the District of Columbia, any territorial possession of the United States, or any political subdivision, institution, department, agency, instrumentality, or authority of any such governmental agencies which:
 - A. Are general obligations of the issuer and are rated A or better by one or more nationally recognized rating agencies.
 - B. Are revenue obligations of the issuer and are rated AA or better by one or more nationally recognized rating agencies.
4. Bankers acceptances that are issued by a state or national bank which:
 - A. Has a combined capital and surplus of \$250,000,000.
 - B. Is insured by the FDIC.
 - C. Has an A or better rating for its long-term debt or the long-term debt of its holding company.
5. Commercial paper that is rated in its highest rating category (P-1, Moody's; A-1, Standard and Poor).
6. Bonds, which are issued by the "world bank, the inter-American development bank, the Asian development bank or the African development bank" and at the time of purchase is rated in one of the two highest rating categories by one or more nationally recognized rating agencies.
7. Any security, which is issued by the District (e.g., building bonds).
8. Any interest in a local government investment pool organized pursuant to part 7 of CRS 24-75-701.
9. Repurchase agreements, provided that:
 - A. The District's security interest is in governmental obligations (see #1, 2 above).
 - B. The agreement is collateralized as required by law, and the collateral is delivered to and held in a third part safekeeping account.
 - C. A master repurchase agreement with the financial institution has been executed.
10. Time deposit accounts and certificates at banks and savings and loan associations, if all balances are insured by the FDIC/FSLIC.
11. Any money market fund that:
 - A. Is registered under the Federal Investment Act of 1940.
 - B. Has a constant share price.
 - C. Has no sales or load fee added to the purchase price or deducted from the redemption price.
 - D. Invests in securities with a maximum maturity of one year which are:
 - (1) Legal investments for Colorado local governments.
 - (2) Perfected reverse repurchase agreements, which mature within twenty days.
 - E. Has an average maturity of one hundred twenty days or less.

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX E
Policy: DFAA**

Safekeeping and Custody

All security transactions, including collateral for repurchase agreements (other than an overnight repurchase agreement) shall be conducted on a delivery-versus-payment basis. Securities, including collateral for an overnight repurchase agreement, will be held by a third party custodian under a written agreement and evidenced by safekeeping receipts.

All securities purchases and sales shall be authorized or confirmed in writing with the issuer.

Diversification

It is the policy of the District to diversify investments and to ensure the safety and liquidity of the investments by observing the following sound investment practices:

1. At least 20% of the investment portfolio shall be invested in government securities (see above, #1, 2, and 3).
2. Not more than 20% of the portfolio will be invested in bankers acceptances at the time of purchase, and not more than 2% of the portfolio will be invested in the bankers acceptances of any one issuer.
3. Not more than 20% of the portfolio will be invested in commercial paper at the time of purchase, and not more than 2% of the portfolio may be invested in the commercial paper of any one issuer.
4. Not more than 20% of the portfolio will be invested in local government investments pools.
5. Investments in term repurchase agreements shall not exceed 20% of the investment portfolio at the time of purchase.
6. Not more than 20% of the portfolio will be invested in certificates of deposit at the time of purchase, and not more than 2% of the portfolio may be invested in the certificates of any one issuer.
7. Not more than 20% of the portfolio will be invested in money market funds at the time for purchase, and not more than 2% may be invested in the funds of any one issuer.

Maximum Maturities

Maturities for District investments may not exceed two years without written authorization from the Chief Financial Officer.

Internal Control

The Chief Financial Officer shall establish an annual process of independent review by an external auditor. This review will provide internal control by assuring compliance with policies and procedures.

Reporting

The Board of Education shall receive a monthly report listing all securities held in the District portfolio.

Procedure Review

These procedures shall be reviewed annually by the Chief Financial Officer, and any modifications made hereto must be approved by the Board of Education.

Revised: October 1, 1993
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. 24-75-601 through 604
 C.R.S. 24-75-701 through 702

**CHERRY CREEK SCHOOL DISTRICT
FISCAL ACCOUNTING, REPORTING AND INVENTORIES**

**APPENDIX E
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

**CHERRY CREEK SCHOOL DISTRICT
AUDITS/FINANCIAL MONITORING**

**APPENDIX E
Policy: DIE**

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.

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 central leadership to provide direction and cohesion.

The board's authority for the purchase of materials, equipment, and services is extended to the Superintendent, Assistant Superintendent of Auxiliary Services and Chief Financial Officer through the detailed listing of such items compiled as part of the budget making process and approved by the board through its annual adoption of budgets for all funds of the District.

The Purchasing Manager shall serve as the District's purchasing agent and shall review and recommend changes to board approved policies governing procurement of goods and services. The Purchasing Manager may assign authority to local site administrators to sign purchase requisitions, purchase orders and payment vouchers for goods and services bought in accordance with limitations as specified herein. This delegated authority shall not apply to any purchasing obligations that extend beyond the current fiscal year's budget, or to the signing of vendor contracts or agreements.

When it is in 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 comparable 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 comparable to those of 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 Purchasing Manager will be responsible for ensuring that the procedures used to determine a contract award, and the terms and conditions of the contracts are comparable to District policies and procedures for procurement of goods and services.

The Purchasing Manager or designee shall have the responsibility and authority to administer the policy, and shall provide for central control for the purchase and delivery of materials, supplies, and equipment for the District. The Purchasing Manager, or designee, shall be responsible for review and recommendation of purchasing policies and changes to the Chief Financial Officer as necessary.

The Purchasing Manager or designee shall be responsible for committing District funds for purchases in accordance with the approved budget and applicable Board of Education policies and procedures.

Procurement activity related to the design and construction of District facilities shall be bid, negotiated and recommended by the Executive Director of Facility Planning and Construction and approved by the Assistant Superintendent of Auxiliary Services.

Revised: August 18, 2003
Adopted: September 8, 2003

LEGAL REF.: C.R.S. 22-32-109 (1)(b)
C.R.S. 22-32-110 (1)(c)

CROSS REF: FEG, Construction contracts bidding and awards
DJE, Bidding Procedures

**CHERRY CREEK SCHOOL DISTRICT
PURCHASING MATERIALS AND SERVICES**

**APPENDIX E
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 his designee, after the Board of Education has adopted a budget and appropriated funds.

No person shall be authorized to commit the District to a purchase contract or purchase unless expressly authorized by the Board of Education. Only authorized representatives of the purchasing department will issue a purchase order number, obligate the District for purchase of goods and services, and revise or cancel a purchase order.

Except in case of an emergency, purchases shall be handled as follows:

A purchase for services and equipment up to \$100 may be made through direct check (without purchase order) or District procurement card. While competitive quotes may be obtained, they are not required.

A purchase for services and equipment between \$100 and \$500 may be made by direct check or by purchase order. While competitive quotes may be obtained, they are not required.

A purchase for services and equipment between \$500 and \$20,000 requires an informal written competitive bid from a minimum of three qualified sources.

A purchase for services and equipment above \$20,000 requires formal (sealed) competitive bids from at least three qualified sources. Before the purchase award is granted, approval by the board of education must be given.

Procedures are to be established which assure that purchases are appropriate and that funds are available before purchases are authorized.

Other exceptions may be made by the Superintendent of Schools in cases of emergencies, which shall be reported to the Board no later than its next regular meeting.

When making purchases, 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.

Revised: August 18, 2003

Adopted: September 8, 2003

LEGAL REF: C.R.S. 22-32-109 (1)(b)

**CHERRY CREEK SCHOOL DISTRICT
PAYMENT PROCEDURES**

**APPENDIX E
Policy: DK**

All bills and expenditures for any budgeted single item which do not exceed \$2,500, except salaries, shall be authorized for payment by the superintendent or a designee of the Board of Education.

All bills and expenditures for any budgeted single item that exceeds \$2,500, except salaries, and all bills and expenditures for any single item for any amount of money, which has not been budgeted, shall be paid only after authorization and approval by the Board.

All budgeted salaries and wages of employees of the District shall be paid by direction of the superintendent and without further action by the Board. The payment of all non-budgeted salaries and wages shall require prior approval of the Board.

The above provisions shall not apply to capital reserve fund expenditures.

The superintendent shall be authorized to issue written regulations covering the payment of bills. Such regulations shall be reviewed periodically by the Board.

Current practice codified 1991
Adopted: date of manual adoption

**CHERRY CREEK SCHOOL DISTRICT
SCHOOL PROPERTIES DISPOSITION**

**APPENDIX E
Policy: DN**

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 E 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

CHERRY CREEK SCHOOL DISTRICT BOND CAMPAIGNS

APPENDIX E Policy: FDA

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 E 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 E
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 E
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 E
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 and 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 SCHOOL DISTRICT
2015-16 ESTIMATED FISCAL YEAR SPENDING UNDER SECTION 20 OF
TAXPAYERS BILL OF RIGHTS - TABOR AMENDMENT
ARTICLE X OF THE STATE CONSTITUTION

APPENDIX F

Total Budgeted Fiscal Year Spending (Total Expenditures, Plus Changes in Fund Balance, Less Transfers)			Page
	FY2014-15	FY2015-16	Number
General Fund	\$472,923,693	\$493,475,100	104
Designated Purpose Grants Fund	24,589,300	26,200,600	125
Extended Child Services Fund	16,538,200	16,919,800	132
Pupil Activities Fund	12,925,700	14,187,000	138
Capital Reserve Fund	15,023,794	10,165,328	146
Building Fund	Not Applicable	Not Applicable	155
Bond Redemption Fund	99,416,912	52,362,528	174
Food Services Fund	16,424,000	17,649,800	184
Total Estimated Fiscal Year Spending	657,841,599	630,960,156	
<u>Deduct (Add) the Following Expenditures and Adjustments:</u>			
Indirect Costs - Internal Revenue Funds	543,300	548,700	106
Post 1991 Voter-Approved Referendum - General Fund	67,500,000	67,500,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	146,751,476	159,536,321	
State Categorical Funding	10,686,059	11,011,066	
Expenditures from Local Sources/Gifts/Foundations	2,709,900	3,495,000	126
Expenditures from Non-Tabor State Resources	1,630,800	1,588,400	126
Expenditures from Federal General Fund Sources	1,458,092	1,457,699	106
Expenditures from Federal Designated Purpose Grants	20,248,600	21,117,200	126
Expenditures from Federal Food Services Sources	7,672,187	7,719,418	184
Repayment of Voter-Approved Debt	94,954,006	52,060,018	174
Total Deductions	354,154,420	326,033,822	
Fiscal Year Spending Subject to TABOR	\$303,687,179	\$304,926,334	
% Change in Denver/Boulder/Greeley Consumer Price Index for CY2014		2.80%	19
% Change in Estimated Student Enrollment FY2015-16		<u>0.77%</u>	32
Total % Change Permitted		<u>3.57%</u>	

Change in Spending Permitted	\$10,841,632
Maximum Spending Subject to TABOR Allowed for FY2015-16	314,528,811
FY2015-16 Estimated Spending Over/(Under) Allowable Amount	(\$9,602,477)

This schedule was prepared in compliance with the revenue, expenditures, tax limitation, and reserve requirements of Section 20 of Article X of the state constitution. C.R.S. 22-44-105(2) "The budgets shall disclose planned compliance with Section 20 of Article X of the State Constitution" (TABOR Amendment).



COMPLIANCE
DOCUMENT IN
ACCORDANCE WITH
SECTION 7 OF
HOUSE BILL 10-1013

FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Budgeted Pupil Count	51,828.5							
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/ Source	53,198,530.00	1,280,000.00			6,027,922.00	0.00	5,144,662.00
REVENUES								
Local Sources	1000 - 1999	222,811,052.00	761,838.00			9,685,429.00	3,495,000.00	14,187,000.00
Intermediate Sources	2000 - 2999							
State Sources	3000 - 3999	262,835,701.00	3,938,462.00		1,670,348.00	244,953.00	1,588,400.00	
Federal Sources	4000 - 4999	1,457,699.00				7,719,418.00	21,117,200.00	
TOTAL REVENUES		487,104,452.00	4,700,300.00	0.00	1,670,348.00	17,649,800.00	26,200,600.00	14,187,000.00
TOTAL BEGINNING FUND BALANCE & REVENUES		540,302,982.00	5,980,300.00	0.00	1,670,348.00	23,677,722.00	26,200,600.00	19,331,662.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700, 5800							
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300	(3,173,763.00)		4,598,763.00				
Other Sources	5100,5400, 5500,5900, 5990, 5991							
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		537,129,219.00	5,980,300.00	4,598,763.00	1,670,348.00	23,677,722.00	26,200,600.00	19,331,662.00
EXPENDITURES								
Instruction - Program 0010 to 2099								
Salaries	0100	245,076,666.00	1,787,318.00		1,289,453.00		12,470,471.00	96,000.00
Employee Benefits	0200	70,679,220.00	517,472.00		279,645.00		2,494,121.00	19,390.00
Purchased Services	0300,0400, 0500	3,730,197.00	234,000.00		33,000.00		255,466.00	5,854,000.00
Supplies and Materials	0600	6,074,833.00	594,378.00		43,250.00		2,030,518.00	6,282,000.00
Property	0700	428,414.00	45,000.00		17,000.00		37,773.00	125,000.00
Other	0800, 0900	769,320.00	50,500.00		8,000.00		494,573.00	1,810,610.00
Total Instruction		326,758,650.00	3,228,668.00	0.00	1,670,348.00	0.00	17,782,922.00	14,187,000.00

FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Supporting Services								
Students - Program 2100								
Salaries	0100	23,301,950.00					463,028.00	
Employee Benefits	0200	6,866,737.00					255,393.00	
	0300,0400,							
Purchased Services	0500	177,376.00					94,826.00	
Supplies and Materials	0600	179,236.00					133,202.00	
Property	0700	8,750.00					0.00	
Other	0800, 0900	22,544.00					27,508.00	
Total Student Support		30,556,593.00	0.00	0.00	0.00	0.00	973,957.00	0.00
Instructional Staff - Program 2200								
Salaries	0100	10,478,419.00					1,182,234.00	
Employee Benefits	0200	2,978,739.00					599,114.00	
	0300,0400,							
Purchased Services	0500	606,407.00					704,839.00	
Supplies and Materials	0600	568,817.00					252,474.00	
Property	0700	92,102.00					39,509.00	
Other	0800, 0900	43,628.00					4,526,390.00	
Total Instructional Staff		14,768,112.00	0.00	0.00	0.00	0.00	7,304,560.00	0.00
General Administration - Program 2300								
Salaries	0100	2,884,376.00					86,378.00	
Employee Benefits	0200	855,380.00					29,711.00	
	0300,0400,							
Purchased Services	0500	1,308,277.00					12,908.00	
Supplies and Materials	0600	135,047.00					6,719.00	
Property	0700	36,000.00					3,445.00	
Other	0800, 0900	102,860.00					0.00	
Total General Administration		5,321,940.00	0.00	0.00	0.00	0.00	139,161.00	0.00
School Administration - Program 2400								
Salaries	0100	18,591,558.00	448,001.00					
Employee Benefits	0200	6,049,045.00	121,682.00					
	0300,0400,							
Purchased Services	0500	325,206.00	186,500.00					
Supplies and Materials	0600	327,514.00	37,464.00					
Property	0700	24,394.00	60,000.00					
Other	0800, 0900	41,037.00	15,000.00					
Total School Administration		25,358,754.00	868,647.00	0.00	0.00	0.00	0.00	0.00
Business Services - Program 2500								
Salaries	0100	2,645,730.00	31,440.00					
Employee Benefits	0200	818,765.00	8,351.00					
	0300,0400,							
Purchased Services	0500	368,404.00	35,000.00					
Supplies and Materials	0600	346,578.00						
Property	0700	6,000.00						
Other	0800, 0900	(621,869.00)						
Total Business Services		3,563,608.00	74,791.00	0.00	0.00	0.00	0.00	0.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Operations and Maintenance - Program 2600								
Salaries	0100	9,829,616.00	40,845.00					
Employee Benefits	0200	3,329,624.00	13,849.00					
	0300,0400,							
Purchased Services	0500	12,791,514.00	126,500.00	691,060.00				
Supplies and Materials	0600	10,819,609.00	73,000.00					
Property	0700	6,266.00						
Other	0800, 0900	18,720.00						
Total Operations and Maintenance		36,795,349.00	254,194.00	691,060.00	0.00	0.00	0.00	0.00
Student Transportation - Program 2700								
Salaries	0100	12,718,040.00						
Employee Benefits	0200	3,961,952.00						
	0300,0400,							
Purchased Services	0500	1,314,735.00		104,940.00				
Supplies and Materials	0600	2,731,483.00						
Property	0700	54,000.00						
Other	0800, 0900	(1,122,081.00)						
Total Student Transportation		19,658,129.00	0.00	104,940.00	0.00	0.00	0.00	0.00
Central Support - Program 2800								
Salaries	0100	7,304,171.00		143,553.00				
Employee Benefits	0200	2,500,657.00		46,010.00				
	0300,0400							
Purchased Services	0500	1,322,765.00		3,608,900.00				
Supplies and Materials	0600	402,401.00		3,200.00				
Property	0700	39,700.00						
Other	0800, 0900	44,558.00		1,100.00				
Total Central Support		11,614,252.00	0.00	3,802,763.00	0.00	0.00	0.00	0.00
Other Support - Program 2900								
Salaries	0100							
Employee Benefits	0200							
	0300,0400							
Purchased Services	0500							
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900							
Total Other Support		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service Operations - Program 3100								
Salaries	0100					5,838,819.00		
Employee Benefits	0200					1,979,321.00		
	0300,0400							
Purchased Services	0500					353,830.00		
Supplies and Materials	0600					8,331,625.00		
Property	0700					565,000.00		
Other	0800, 0900					579,605.00		
Total Food Service Operations		0.00	0.00	0.00	0.00	17,648,200.00	0.00	0.00



**FY2015-16 ADOPTED BUDGET
SUMMARY - JUNE 15, 2015**

CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
Enterprise Operations - Program 3200								
Salaries	0100							
Employee Benefits	0200							
	0300,0400							
Purchased Services	,0500							
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900							
Total Enterprise Operations		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services - Program 3300								
Salaries	0100	232,261.00						
Employee Benefits	0200	57,847.00						
	0300,0400							
Purchased Services	,0500	84,459.00						
Supplies and Materials	0600	3,708.00						
Property	0700	300.00						
Other	0800, 0900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Community Services		378,575.00	0.00	0.00	0.00	0.00	0.00	0.00
Education for Adults - Program 3400								
Salaries	0100							
Employee Benefits	0200							
	0300,0400							
Purchased Services	,0500							
Supplies and Materials	0600							
Property	0700							
Other	0800, 0900							
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		148,015,312.00	1,197,632.00	4,598,763.00	0.00	17,648,200.00	8,417,678.00	0.00
Property - Program 4000								
Salaries	0100	164,706.00						
Employee Benefits	0200	47,801.00						
	0300,0400							
Purchased Services	,0500	100.00						
Supplies and Materials	0600	6,863.00	0.00	0.00	0.00	0.00	0.00	0.00
Property	0700							
Other	0800, 0900	1,079.00						
Total Property		220,549.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure								
Salaries	0100	9,620,477.00						
Employee Benefits	0200	2,986,516.00						
	0300,0400							
Purchased Services	,0500		274,000.00					
Supplies and Materials	0600	1,579,185.00						
Property	0700							
Other	0800, 0900	5,616,300.00						
Total Other Uses		19,802,478.00	274,000.00	0.00	0.00	0.00	0.00	0.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015								
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	10 General Fund	11 Charter School Fund	18 Insurance Reserve / Risk-Management	19 Colorado Preschool Program	21 Food Service	22 Governmental Designated Grants Fund	23 Pupil Activity
TOTAL EXPENDITURES		494,796,989.00	4,700,300.00	4,598,763.00	1,670,348.00	17,648,200.00	26,200,600.00	14,187,000.00
RESERVES								
Other Reserved Fund Balance - Program 9900	0840							
Reserve for Encumbrance: 9400	0840							
Reserved Fund Balance - Program 9100	0840							
District Emergency Reserve - Program 9315	0840							
Reserve for TABOR 3% - Program 9310	0840	14,970,000.00				297,863.00		425,610.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840	3,036,200.00						
TOTAL RESERVES		18,006,200.00	0.00	0.00	0.00	297,863.00	0.00	425,610.00
TOTAL EXPENDITURES & RESERVES		512,803,189.00	4,700,300.00	4,598,763.00	1,670,348.00	17,946,063.00	26,200,600.00	14,612,610.00
NON-APPROPRIATED RESERVE - Program 9200		24,326,030.00	1,280,000.00			5,731,659.00		4,719,052.00
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES LESS NON- APPROPRIATED RESERVES (Should Equal Zero (0))		0.00	0.00	0.00	0.00	0.00	0.00	0.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Budgeted Pupil Count	51,828.5						
BEGINNING FUND BALANCE (Includes ALL Reserves)	Object/Source	5,807,411.00		50,788,120.00	30,891,600.00	844,684.00	153,982,929.00
REVENUES							
Local Sources	1000 - 1999	16,919,800.00		52,362,528.00	45,000.00	500.00	320,268,147.00
Intermediate Sources	2000 - 2999					38,000.00	38,000.00
State Sources	3000 - 3999						270,277,864.00
Federal Sources	4000 - 4999						30,294,317.00
TOTAL REVENUES		16,919,800.00	0.00	52,362,528.00	45,000.00	38,500.00	620,878,328.00
TOTAL BEGINNING FUND BALANCE & REVENUES		22,727,211.00	0.00	103,150,648.00	30,936,600.00	883,184.00	774,861,257.00
TOTAL ALLOCATIONS TO/FROM OTHER FUNDS	5600,5700,5800						0.00
TRANSFERS TO/FROM OTHER FUNDS	5200 - 5300					10,126,828.00	11,551,828.00
Other Sources	5100,5400,5500,5900,5990,5991						0.00
AVAILABLE BEGINNING FUND BALANCE & REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)		22,727,211.00	0.00	103,150,648.00	30,936,600.00	11,010,012.00	786,413,085.00
EXPENDITURES							
Instruction - Program 0010 to 2099							
Salaries	0100	9,276,323.00					269,996,231.00
Employee Benefits	0200	2,115,904.00					76,105,752.00
Purchased Services	0300,0400,0500	805,665.00					10,912,328.00
Supplies and Materials	0600	1,158,181.00					16,183,160.00
Property	0700	195,100.00					848,287.00
Other	0800, 0900	2,787,428.00					5,920,431.00
Total Instruction		16,338,601.00	0.00	0.00	0.00	0.00	379,966,189.00

FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Supporting Services							
Students - Program 2100							
Salaries	0100						23,764,978.00
Employee Benefits	0200						7,122,130.00
	0300,0400,0500						
Purchased Services	0500						272,202.00
Supplies and Materials	0600						312,438.00
Property	0700						8,750.00
Other	0800, 0900						50,052.00
Total Student Support		0.00	0.00	0.00	0.00	0.00	31,530,550.00
Instructional Staff - Program 2200							
Salaries	0100	121,000.00					11,781,653.00
Employee Benefits	0200	24,443.00					3,602,296.00
	0300,0400,0500						
Purchased Services	0500	36,200.00					1,347,446.00
Supplies and Materials	0600	19,500.00					840,791.00
Property	0700	500.00					132,111.00
Other	0800, 0900	28,000.00					4,598,018.00
Total Instructional Staff		229,643.00	0.00	0.00	0.00	0.00	22,302,315.00
General Administration - Program 2300							
Salaries	0100						2,970,754.00
Employee Benefits	0200						885,091.00
	0300,0400,0500						
Purchased Services	0500						1,321,185.00
Supplies and Materials	0600						141,766.00
Property	0700						39,445.00
Other	0800, 0900						102,860.00
Total General Administration		0.00	0.00	0.00	0.00	0.00	5,461,101.00
School Administration - Program 2400							
Salaries	0100						19,039,559.00
Employee Benefits	0200						6,170,727.00
	0300,0400,0500						
Purchased Services	0500						511,706.00
Supplies and Materials	0600						364,978.00
Property	0700						84,394.00
Other	0800, 0900						56,037.00
Total School Administration		0.00	0.00	0.00	0.00	0.00	26,227,401.00
Business Services - Program 2500							
Salaries	0100	394,770.00					3,071,940.00
Employee Benefits	0200	92,234.00					919,350.00
	0300,0400,0500						
Purchased Services	0500						403,404.00
Supplies and Materials	0600	2,156.00					348,734.00
Property	0700						6,000.00
Other	0800, 0900	(644,489.00)					(1,266,358.00)
Total Business Services		(155,329.00)	0.00	0.00	0.00	0.00	3,483,070.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Operations and Maintenance - Program 2600							
Salaries	0100						9,870,461.00
Employee Benefits	0200						3,343,473.00
	0300,0400,						
Purchased Services	0500					183,000.00	13,792,074.00
Supplies and Materials	0600						10,892,609.00
Property	0700						6,266.00
Other	0800, 0900						18,720.00
Total Operations and Maintenance		0.00	0.00	0.00	0.00	183,000.00	37,923,603.00
Student Transportation - Program 2700							
Salaries	0100						12,718,040.00
Employee Benefits	0200						3,961,952.00
	0300,0400,						
Purchased Services	0500						1,419,675.00
Supplies and Materials	0600						2,731,483.00
Property	0700					3,387,528.00	3,441,528.00
Other	0800, 0900						(1,122,081.00)
Total Student Transportation		0.00	0.00	0.00	0.00	3,387,528.00	23,150,597.00
Central Support - Program 2800							
Salaries	0100						7,447,724.00
Employee Benefits	0200						2,546,667.00
	0300,0400						
Purchased Services	0500						4,931,665.00
Supplies and Materials	0600						405,601.00
Property	0700						39,700.00
Other	0800, 0900						45,658.00
Total Central Support		0.00	0.00	0.00	0.00	0.00	15,417,015.00
Other Support - Program 2900							
Salaries	0100						0.00
Employee Benefits	0200						0.00
	0300,0400						
Purchased Services	0500						0.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900						0.00
Total Other Support		0.00	0.00	0.00	0.00	0.00	0.00
Food Service Operations - Program 3100							
Salaries	0100						5,838,819.00
Employee Benefits	0200						1,979,321.00
	0300,0400						
Purchased Services	0500						353,830.00
Supplies and Materials	0600						8,331,625.00
Property	0700						565,000.00
Other	0800, 0900						579,605.00
Total Food Service Operations		0.00	0.00	0.00	0.00	0.00	17,648,200.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
Enterprise Operations - Program 3200							
Salaries	0100						0.00
Employee Benefits	0200						0.00
	0300,0400						
Purchased Services	,0500						0.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900						0.00
Total Enterprise Operations		0.00	0.00	0.00	0.00	0.00	0.00
Community Services - Program 3300							
Salaries	0100	187,565.00					419,826.00
Employee Benefits	0200	48,229.00					106,076.00
	0300,0400						
Purchased Services	,0500	2,500.00					86,959.00
Supplies and Materials	0600	23,551.00					27,259.00
Property	0700						300.00
Other	0800, 0900	43,740.00	0.00	0.00	0.00	0.00	43,740.00
Total Community Services		305,585.00	0.00	0.00	0.00	0.00	684,160.00
Education for Adults - Program 3400							
Salaries	0100						0.00
Employee Benefits	0200						0.00
	0300,0400						
Purchased Services	,0500						0.00
Supplies and Materials	0600						0.00
Property	0700						0.00
Other	0800, 0900						0.00
Total Education for Adults Services		0.00	0.00	0.00	0.00	0.00	0.00
Total Supporting Services		379,899.00	0.00	0.00	0.00	3,570,528.00	183,828,012.00
Property - Program 4000							
Salaries	0100				436,231.00		600,937.00
Employee Benefits	0200				88,817.00		136,618.00
	0300,0400						
Purchased Services	,0500				1,213,899.00	3,034,200.00	4,248,199.00
Supplies and Materials	0600	0.00	0.00	0.00	0.00	0.00	6,863.00
Property	0700				29,152,653.00	80,007.00	29,232,660.00
Other	0800, 0900						1,079.00
Total Property		0.00	0.00	0.00	30,891,600.00	3,114,207.00	34,226,356.00
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure							
Salaries	0100						9,620,477.00
Employee Benefits	0200						2,986,516.00
	0300,0400						
Purchased Services	,0500						274,000.00
Supplies and Materials	0600						1,579,185.00
Property	0700						0.00
Other	0800, 0900			52,070,018.00		3,442,065.00	61,128,383.00
Total Other Uses		0.00	0.00	52,070,018.00	0.00	3,442,065.00	75,588,561.00



FY2015-16 ADOPTED BUDGET SUMMARY - JUNE 15, 2015							
CHERRY CREEK SCHOOL DISTRICT #5	DISTRICT CODE 0130	(26-29) Other Special Revenue	30 Debt Service Fund	31 Bond Redemption	41 Building Fund	43 Capital Reserve Capital Projects	TOTAL
TOTAL EXPENDITURES		16,718,500.00	0.00	52,070,018.00	30,891,600.00	10,126,800.00	673,609,118.00
RESERVES							
Other Reserved Fund Balance - Program 9900	0840						0.00
Reserve for Encumbrance: 9400	0840						0.00
Reserved Fund Balance - Program 9100	0840						0.00
District Emergency Reserve - Program 9315	0840						0.00
Reserve for TABOR 3% - Program 9310	0840	501,600.00				303,804.00	16,498,877.00
Res. for TABOR - Multi-Year Obligations Program 9320	0840						3,036,200.00
TOTAL RESERVES		501,600.00	0.00	0.00	0.00	303,804.00	19,535,077.00
TOTAL EXPENDITURES & RESERVES		17,220,100.00	0.00	52,070,018.00	30,891,600.00	10,430,604.00	693,144,195.00
NON-APPROPRIATED RESERVE - Program 9200		5,507,111.00	0.00	51,080,630.00	45,000.00	579,408.00	93,268,890.00
TOTAL AVAILABLE BEGINNING FUND BALANCE & REVENUES LESS TOTAL EXPENDITURES & RESERVES LESS NON- APPROPRIATED RESERVES (Should Equal Zero (0))		0.00	0.00	0.00	0.00	0.00	0.00

APPROPRIATION RESOLUTION

* Round to Nearest Dollar *

Be it resolved by the Board of Education of School District/BOCES
Cherry Creek School District No. 5 in Arapahoe County, Colorado
that the amounts shown in the following schedule be appropriated to each fund
as specified in the "Adopted Budget" for the ensuing fiscal year beginning
July 1, 2015 and ending June 30, 2016.
(Note if Adopted or Revised Budget)

FUND		APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1.	512,803,189	512,803,189
	1a. Charter Schools	4,700,300	4,700,300
	1b. Insurance Reserve Fund	4,598,763	4,598,763
	1c. Pre-School Fund	1,670,348	1,670,348
Special Revenue Funds:			
	2. Capital Reserve Special Revenue Fund	-	-
	3. Governmental Designated-Purpose Grants Fund	26,200,600	26,200,600
	4. Pupil Activity Special Revenue Fund	14,612,610	14,612,610
	5. Food Service Fund	17,946,063	17,946,063
	6. Full Day Kindergarten Mill Levy Override Fund	-	-
	7. Transportation Fund	-	-
	8. Other Special Revenue Funds	17,220,100	17,220,100
Capital Projects Funds:			
	9. Debt Service Fund	-	-
	10. Building Fund	30,891,600	30,891,600
	11. Special Building and Technology Fund	-	-
	12. Capital Reserve Capital Projects Fund	10,430,604	10,430,604
	13. Bond Redemption Fund	52,070,018	52,070,018
Enterprise Funds:			
	15. Other Enterprise Funds	-	-
Internal Service Funds:			
	16. Risk-Related Activity Fund	-	-
	17. Other Internal Service Funds	-	-
Trust/Agency Funds:			
	18. Fiduciary Fund	-	-
	19. Private Purpose Trust Funds	-	-
	20. Agency Fund	-	-
	21. Pupil Activity Agency Fund	-	-
	22. Foundations	-	-
	23. Component Units	-	-
TOTAL APPROPRIATION	23.	693,144,195	693,144,195

The Adopted Budget Appropriation Resolution was approved by Cherry Creek School District No. 5 Board of Education on
June 15, 2015 at the regular monthly meeting.

June 15, 2015 Date of Adoption	<u>Signature on File in Resolution #126-15</u> Signature of Board President - Jim O'Brien
-----------------------------------	---

June 15, 2015 Date of Adoption	<u>Signature on File in Resolution #126-15</u> Signature of Board Secretary - Claudine McDonald
-----------------------------------	---