

# FINANCIAL PLAN 2016-2017

BUDGET FOR FISCAL YEAR JULY 1, 2016 – JUNE 30, 2017



## At a Glance

**CHERRY CREEK SCHOOL DISTRICT NO. 5**

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

[www.cherrycreekschools.org](http://www.cherrycreekschools.org)



*Dedicated to Excellence*  
Cherry Creek Schools

## Our Mission

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

## MESSAGE FROM OUR SUPERINTENDENT



**Harry Bull, Jr., Ed.D.**

### **“Our Dedication to Excellence”**

In 2015, we celebrated 65 years of educational excellence! Since our District was founded in 1950, it has provided the children of Cherry Creek with an outstanding education, taught by exceptional classroom teachers in great neighborhood schools and offering a rich variety of opportunities in the arts, athletics and activities.

**“The Cherry Creek tradition continues today, and I am excited that you will be part of it during the 2016-17 school year.”**

With the steadfast support of our outstanding teachers, our students are able to grow and excel academically. Most importantly, our students leave us with the knowledge and skills they need to succeed in higher education, the military, the global workforce, and our democratic society.

Some highlights that reflect Cherry Creek’s Vision of Excellence begin with our teachers averaging 10 years of experience, 76.8% of them have advanced degrees, and our District has the third-highest number of National Board Certified teachers in Colorado. For the second consecutive year, the Cherry Creek School District was named one of the Forbes Best Large Employers, moving up on the list from #143 in 2015 to #92 in 2016 achieving the highest ranking in the State.



**We continue to work hard to make our district a great place to work. We have among the lowest turnover rates for teachers in the Denver Metro Area, all of whom are supported by a dedicated classified staff that ensures that we create the best possible environment for teaching and learning.**

**This Budget has been designed to be sustainable for the coming school year to fund innovation and to recruit and retain effective educators and supporting staff.**

**We are ready to help our students develop new skills, acquire more knowledge, deepen their understanding of the world, and achieve their goals.  
Excellence abounds! Let’s go get it.”**

## CHERRY CREEK VALUES

### Intellectual Development of Students

We commit to:

- ◆ Place the **needs and welfare** of students above all else.
- ◆ Hold **high expectations** for the **growth** and **achievement** of each student.
- ◆ Develop **meaningful relationships** with **students** and **families**.
- ◆ Foster a **desire** for **lifelong learning**, **achievement**, and **service** to others.

### Our People in Support of Learning

We believe in:

- ◆ Attracting **quality personnel** who reflect the diversity of our community, are **knowledgeable**, and **care** deeply about young people.
- ◆ **Respecting** and **understanding** the **diversity** of the students and families we serve.
- ◆ Encouraging **creativity** and **innovation** to attain the **vision**.
- ◆ Demonstrating a strong **service orientation** to students and parents.

### How We Relate to our Community

We will always:

- ◆ Engage **students**, **parents**, and **community** members as **partners** in the educational process.
- ◆ Promote **involvement** and **empowerment**.
- ◆ **Improve** the organization continuously.
- ◆ Provide a **safe** and **caring** environment for learning.

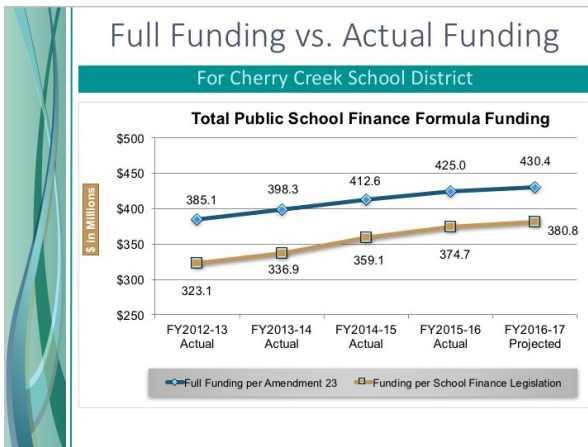
### Our Values are Rooted in our Community

The Cherry Creek Schools community is respected as a leader in advocacy for top quality educational programs. Community efforts have resulted in continued success in funding educational initiatives for our District. Our electorate understands the importance of funding quality educational programs on a sustainable level, while at the same time, the District is accountable to them for fiscally responsible approaches to financing education year to year.

## 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*” as 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 FY2016-17, the Statewide “*Negative Factor*” is estimated at \$830.7 million.
- ◆ Cherry Creek’s share of the “*Negative Factor*” is estimated at \$49.6 million;
  - ⇒ **-11.51% 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 2016-17 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.

#### 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.

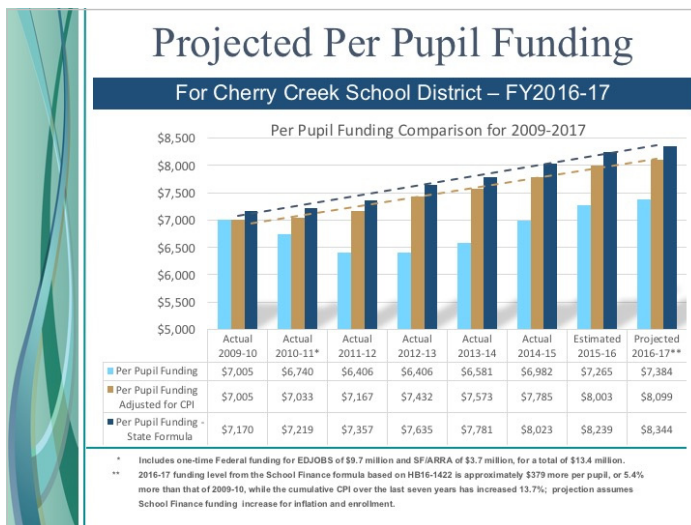
**Whereas**, in the 2014-2015 fiscal year alone, the Negative Factor extracted more than \$880.2 million from school districts of the State’s support for public education. (Cherry Creek’s portion was \$53.5 million in the 2014-15 school year).

**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.”

## FY2016-17 BUDGET PLANNING

### State of Colorado Funding Impacts

The FY2016-17 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 eight 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 FY2016-17. However, future year budgets may require adjustments, without sufficient ongoing increases from sustainable local and/or State revenue sources.

The Cherry Creek General Fund Budget for FY2016-17 of **\$519.61** million supports the mission with **83%** of the expenditure budget devoted to classroom instruction.

## FY2016-17 BUDGET PLANNING

### School Finance Legislation Background

The FY2016-17 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 FY2016-17 funding purposes. House Bill 16-1422 was approved to fund Colorado school districts for FY2016-17, which was based on the combination of estimated per pupil funding, projected funded pupil count, and final approval of the Bill as of May 10, 2016. Net Total Program funding for Cherry Creek School District is reflected in the chart below:

FY2016-17 Public School Finance			
Based on HB16-1422			
CHERRY CREEK	ACTUAL FY2015-16*	PROJECTED FY2016-17*	NET INCREASE
TOTAL PROGRAM FUNDING	\$424,995,689	\$430,414,676	\$5,418,987
NEGATIVE FACTOR **	(50,278,163)	(49,560,959)	717,204
NET TOTAL PROGRAM FUNDING	\$374,717,526	\$380,853,717	\$6,136,191
TOTAL FUNDED PUPILS	51,581.7	51,581.7	-
FUNDING PER PUPIL	\$7,265	\$7,384	\$119
* Funding Assumption – Budget Scenario – 1.2% Inflation + Enrollment; FY2016-17 figures are adjusted to reflect Cherry Creek's budget projection for funded pupil growth.			
** Negative Factor is -11.83% for FY2015-16 and -11.51% for FY2016-17.			

#### NET TOTAL PROGRAM FUNDING FOR CHERRY CREEK

The adoption of HB16-1422 increases Net Total Program Funding from **\$374,717,526** in FY2015-16 to **\$380,853,717** in FY2016-17.

This is an **increase of \$6,136,191**, or **1.6%**, from **\$7,265 to \$7,384**, an **increase of \$119 per pupil**.

Funded pupil counts are expected to remain constant, at **51,582** Full-time Equivalent (FTE) students in FY2016-17.

### Budget Balancing Measures

---

The Cost and Resource Management Plan for FY2016-17 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 FY2016-17 utilizes **\$14.88** million of General Fund reserves, as a means to offset the funding gap for FY2016-17. The General Fund Budget includes **\$504.73** million of revenue (including transfers) and **\$519.61** million of expenditures (including transfers) after adjustments.

**Expenditures and Transfers are budgeted to increase by \$11.81 million, while Revenue and Transfers are anticipated to increase by \$6.91 million. The combination of these, along with the measured utilization of \$14.88 million of unassigned General Fund reserves maintains a balanced budget for FY2016-17.**

**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.**

### General Fund Budget

---

#### **REVENUE BUDGET**

The General Fund Revenue Budget is anticipated to increase by **\$6.91** million, from the modified budget of **\$497.82** million in FY2015-16 to **\$504.73** million in FY2016-17. Net Total Program funding from the School Finance Act increases **\$6.13** million, from **\$374.72** to **\$380.85** million. Net Total Program funding for inflation increases of 1.2% totals **\$5.41** million, and a slight decrease in the "Negative Factor" from -11.83% in FY2015-16 to -11.51% in FY2016-17 provides **\$720,000**.

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

- ◆ **\$0.17** million for State Categorical Revenue associated with 1.2% inflation.

***Other increases to Local Revenue and Transfers:***

- ◆ Local Revenue and Transfers is anticipated to increase by **\$0.05** million
- ◆ Property tax abatements and collections are estimated to increase **\$0.37** million
- ◆ Specific ownership taxes are estimated to increase by **\$0.19** million



## FY2016-17 BUDGET PLANNING

### Budget Balancing Measures

#### **EXPENDITURE BUDGET**

Total General Fund Expenditures and Transfers Budget increases by **\$11.81** million, or 2.3%, from **\$507.80** million in FY2015-16 to **\$519.61** million in FY2016-17. 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 planned increases under negotiated compensation policies for teaching and non-teaching staff.

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

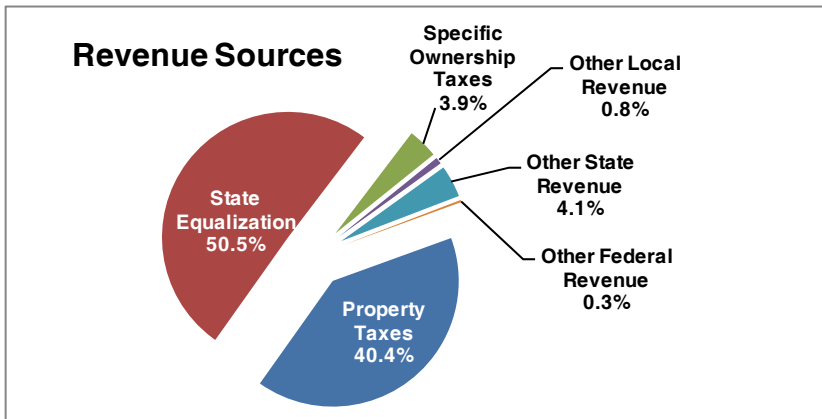
- ◆ **\$10.79** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff
- ◆ **(\$1.00)** million for (decreases) of 15.8 FTE teaching staffing *to align with actual enrollment* in FY2015-16
- ◆ **\$0.60** million for Public Employees Retirement Association (PERA) statutory contribution rate changes
- ◆ **\$0.13** million for 1.2% general increase in instructional materials at the schools
- ◆ **\$0.13** million for alignment of additional ELL teacher staffing at North Area schools
- ◆ **\$2.05** million for Math Curriculum Implementation at Middle Schools to align with District strategic goals
- ◆ **\$0.20** million for High School Algebra materials
- ◆ **(\$3.22)** million in savings related to one-time FY2015-16 salary costs no longer in the budget
- ◆ **(\$0.61)** million one-time savings in Workers' Compensation insurance
- ◆ **\$1.15** million for ACT Summative Assessments related to student achievement outcomes and continuous improvement for progression toward college and career readiness
- ◆ **\$0.22** million for Student Achievement Incentive Plan (SAIP)
- ◆ **(\$1.18)** million for savings in benefit costs related to plan participation levels

#### ***Included in the Transfers Budget are increases of:***

- ◆ **\$2.13** million of additional costs related to allocations for priority deferred maintenance items in the Capital Reserve Fund
- ◆ **\$0.42** million for estimated financing costs related to a Bus Capital Lease Plan

## GENERAL FUND REVENUE

REVENUE SOURCES	
Property Taxes	\$203,099,883
State Equalization	254,210,538
Specific Ownership Taxes	19,480,900
Other Local Revenue	4,304,331
Other State Revenue	20,719,086
Other Federal Revenue	1,465,562
<b>Total Revenue</b>	<b>503,280,300</b>
Plus Transfers	1,450,000
<b>General Fund Revenue and Transfers</b>	<b>504,730,300</b>
Use of General Fund Reserves	14,880,000
<b>General Fund Resources</b>	<b>\$519,610,300</b>

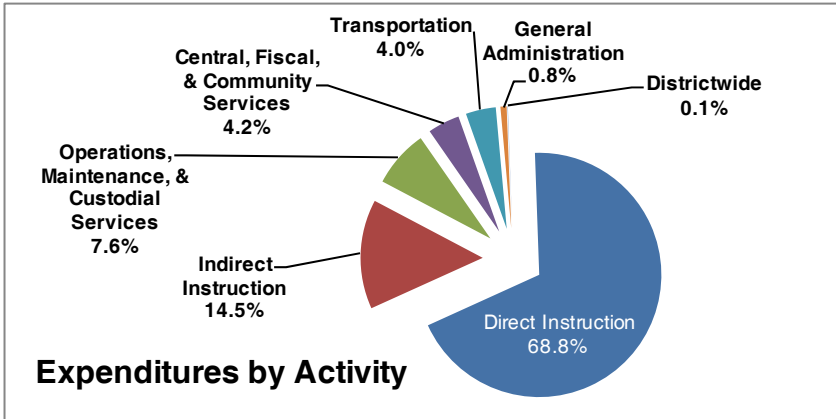


### FY2016-17 Revenue Per Student FTE—\$9,785

STUDENT ENROLLMENT HISTORY					
Students	Actual 2012-13	Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-17
Enrollment	52,681	53,584	53,818	53,950	53,950
FTE*	50,435	51,198	51,433	51,582	51,582
FTE Growth	1.30%	1.51%	0.46%	0.29%	-
* Funded Students					

## GENERAL FUND EXPENDITURES

General Fund operating expenditures are spent primarily on instruction, which includes direct instruction and indirect instruction. Direct instruction costs are associated with delivery of instructional services to students, including teachers, supplies, and equipment for education programs. Indirect instruction costs pertain to student support services, instructional staff, curriculum, staff development, and school-level administration.



**Instruction Costs are 83.3% of Total Expenditures**

### ***FY2016-17 Expenditures Per Student FTE—\$10,074***

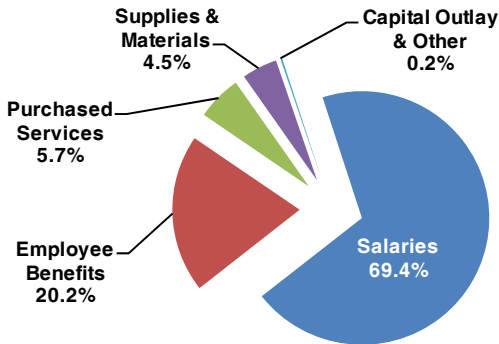
BUDGETED EXPENDITURES	
Direct Instruction	\$349,919,086
Indirect Instruction	73,814,550
Operations, Maintenance, & Custodial Services	38,737,727
Central, Fiscal, & Community Services	21,533,521
Transportation	20,295,641
General Administration	4,179,287
Districtwide	273,688
<b>General Fund Expenditures</b>	<b>508,753,500</b>
Plus Transfers	10,856,800
<b>Total General Fund Expenditures &amp; Transfers</b>	<b>\$519,610,300</b>

## 2016-17 BUDGET APPROPRIATION

The Cherry Creek School District FY2016-17 budget is comprised of 8 separate funds. The Operating Fund is the General Fund. Special Revenue funds include Designated Purpose Grants, Extended Child Services, Pupil Activities, and Food Services. Capital Improvement funds include Capital Reserve and Building funds. The Debt Services fund includes Bond Redemption.

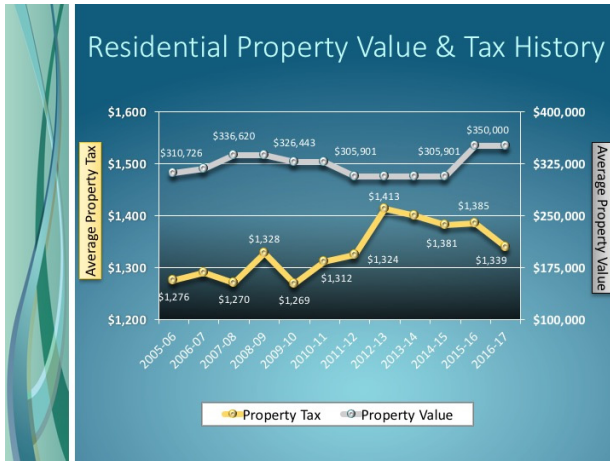
<b>FUND</b>	<b>Expenditures &amp; Transfers</b>	<b>Per Student FTE</b>
General Fund	\$519,610,300	\$10,074
Designated Purpose Grants Fund	27,901,700	541
Extended Child Services Fund	17,709,200	343
Pupil Activities Fund	14,925,200	289
Food Services Fund	18,170,600	352
Capital Reserve Fund	13,753,200	267
Building Fund	8,341,300	162
Bond Redemption Fund	53,502,788	1,037
<b>Total Expenditures &amp; Transfers</b>	<b>\$673,914,288</b>	<b>\$13,065</b>
Appropriated Reserves	20,001,303	388
<b>Total Appropriation</b>	<b>\$693,915,591</b>	<b>\$13,453</b>

### General Fund Expenditures by Object



## PROPERTY TAXES & MILL RATES

The assessed valuations of real estate properties in the District were reassessed in 2015 by the Arapahoe County Assessor. School taxes on a residence valued at \$350,000 in 2016 are estimated to be \$1,339.



**\* 2016 Property Value and Taxes are estimated.**

Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. Local tax rates for property are always computed in mills. 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 2016.

Mill Rates					
	2012	2013	2014	2015	*2016
State Required	25.712	25.712	25.712	22.494	22.494
Hold Harmless Override	1.595	1.548	1.548	1.313	1.313
1991, 1998, 2003, 2008, & 2012 Budget Elections	18.133	17.587	17.588	14.925	14.925
Abatements, etc.	1.337	1.194	0.406	0.532	0.532
Bond Redemption	<u>11.260</u>	<u>11.451</u>	<u>11.448</u>	<u>10.439</u>	<u>8.780</u>
<b>Total</b>	<b>58.037</b>	<b>57.492</b>	<b>56.702</b>	<b>49.703</b>	<b>48.044</b>
* 2016 Mill Rates are Estimated					

## BUDGET & BOND ELECTION

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. Allocations of planned bond funds are shown below.



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
<b>TOTAL</b>	<b>\$125,000,000</b>

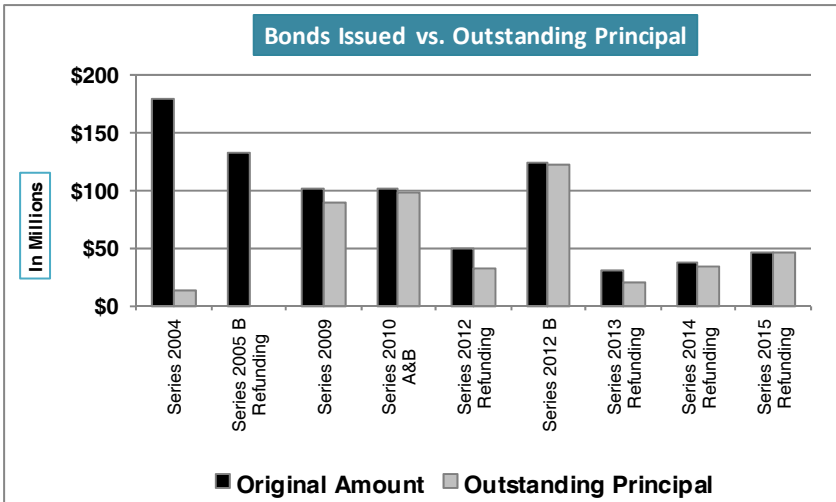
### OUR VISION FOR THE FUTURE

The projects identified and completed over the past five years that were funded from the 2012 Bond Fund referendum are winding down. The major renovation projects, along with the 2013, 2014, and 2015 Summer Projects are complete, and the 2016 Summer Projects are currently 'on track' and progressing.

Budget, Bond, and Innovation recommendations were made to the Cherry Creek Board of Education at the March 14, 2016 Board meeting detailing anticipated facility, budget, and programmatic needs through the year 2021. These recommendations "*set the course*" for the future of Cherry Creek School District, offering a framework for a Budget and Bond Election for voter consideration in November 2016. This was approved by Board Resolution #055-16 on April 11, 2016.

## BONDS PAYABLE

The Bond Redemption Fund is used to account 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, 2016
Series 2004	\$179,750,000	\$13,525,000
Series 2005B Refunding	132,215,000	-
Series 2009	101,775,000	88,850,000
Series 2010 A & B	101,775,000	99,075,000
Series 2012 Refunding	48,855,000	31,995,000
Series 2012 B	125,000,000	122,925,000
Series 2013 Refunding	31,215,000	20,450,000
Series 2014 Refunding	37,585,000	34,595,000
Series 2015 Refunding	46,855,000	46,855,000
<b>Total Bonds Payable</b>	<b>\$805,025,000</b>	<b>\$458,270,000</b>

## RECOGNITION FOR FISCAL RESPONSIBILITY

The District received an unqualified, clean audit opinion from independent auditor CliftonLarsonAllen LLP, conducted in accordance with auditing standards generally accepted in the U.S. and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the U.S.



Since 1994, the Cherry Creek School District Office of Fiscal Services has received, annually, the *Government Finance Officers Distinguished Budget Presentation Certificate of Excellence Award* from the Government Finance Officers Association (GFOA), reaching 22 consecutive years.

The Cherry Creek School District has been honored by the Association of School Business Officials International (ASBO) as one of only 23 school districts nationwide to receive the *Meritorious Budget Award* for excellence in the preparation and issuance of our school entity's budget for at least 15 consecutive years. We have received this award annually since 1997, or for 19 consecutive years. This award recognizes school entities that demonstrate excellence and transparency in school budget presentation.



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.

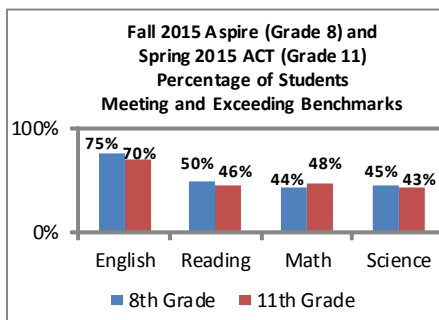
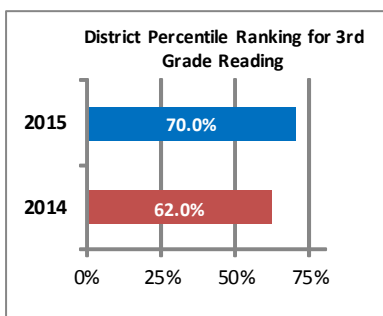




## SCHOOL AND DISTRICT PERFORMANCE

In 2009, Colorado implemented new, more rigorous academic standards to ensure all Colorado students are prepared for college and career success. The Colorado Academic Standards (CAS) set clear, consistent guidelines for what students should know and be able to do at each grade level across 10 subject areas, including English Language Arts (ELA), math, science, and social studies. The new standards follow a learning approach that strengthens students' problem-solving and critical-thinking skills required after high school.

To accurately measure students' mastery of these skills, Colorado adopted new assessments, the Colorado Measures of Academic Success (CMAS), that align with these new standards, which began in 2014 and 2015. College and Career Preparedness and Success assessments also include ACT® Aspire™ and CO ACT; results are shown in the charts below:



## ACCOUNTABILITY

### GRADUATION RATES CONTINUE TO EXCEL SURPASSING STATE AVERAGES FOR ON-TIME GRADUATION RATES

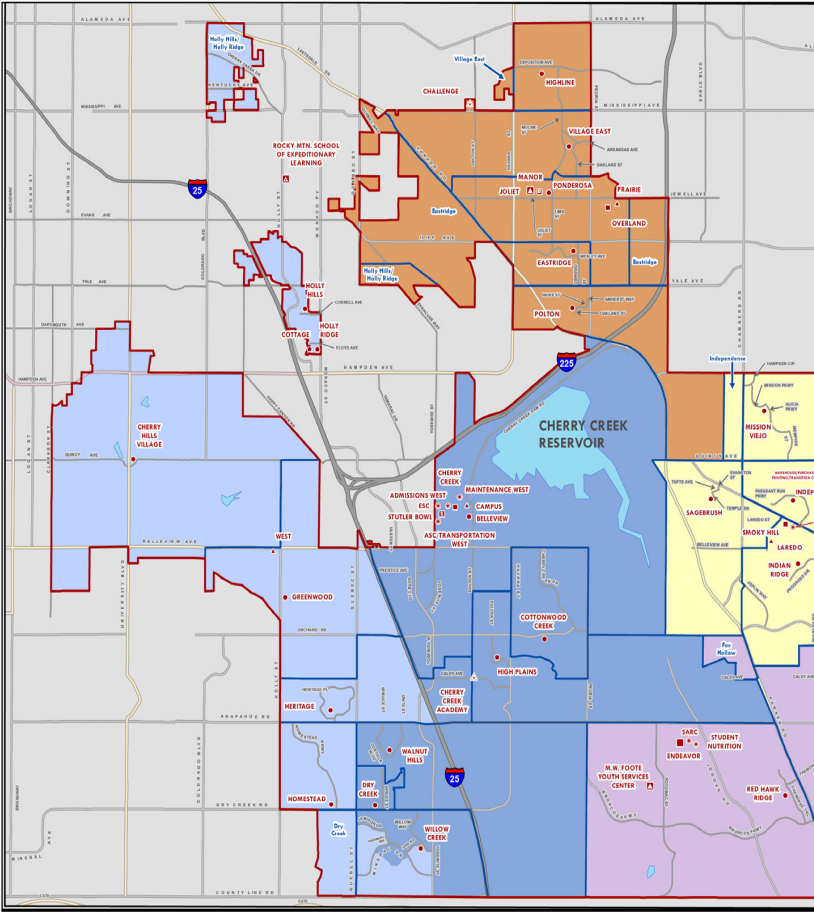
#### DROPOUT RATES REMAIN LOWER THAN STATE AVERAGES







* Graduation Rates 2011 – 2015					
	2011	2012	2013	2014	2015
Cherry Creek	84.4%	87.1%	87.4%	86.6%	87.2%
Colorado	73.9%	75.4%	76.9%	77.3%	77.3%
Dropout Rates 2011 – 2015					
	2011	2012	2013	2014	2015
Cherry Creek	1.7%	2.0%	1.5%	1.5%	1.4%
Colorado	3.0%	2.9%	2.5%	2.4%	2.5%

**\* A four-year on-time graduation rate is used in figures above.**  
Only those students who graduate from high school four years after entering ninth grade are defined as "on time."

CHERRY CREEK DISTRICT MAP

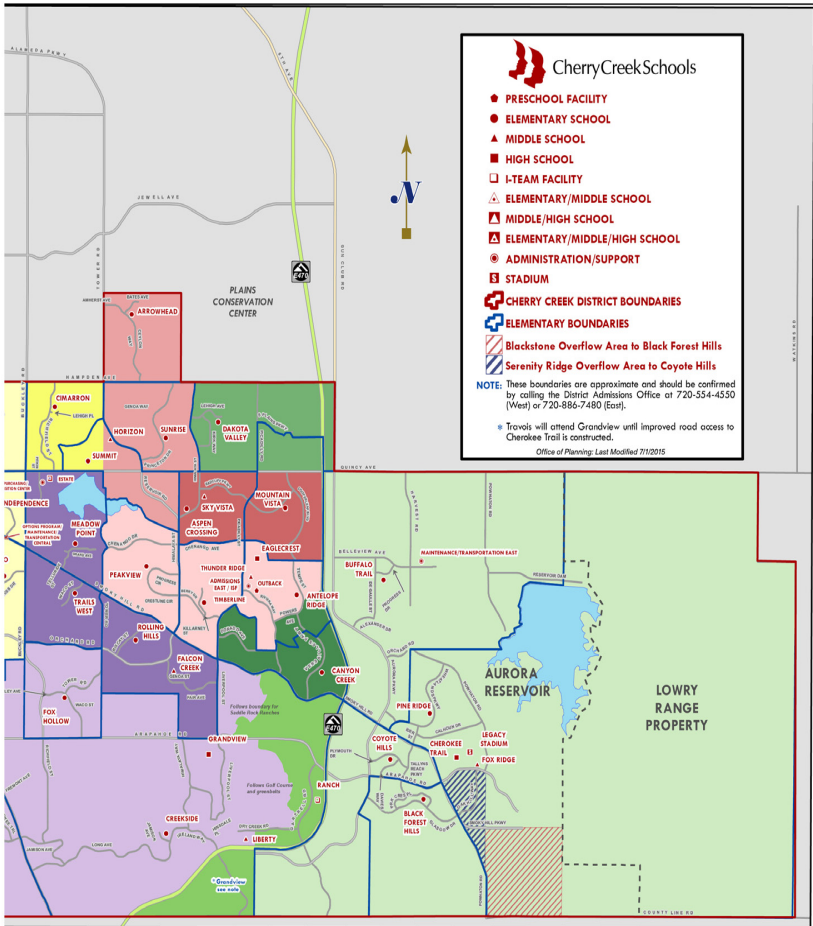
2016-2017 School Year



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

# CHERRY CREEK DISTRICT MAP

## 2016-2017 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 COMMUNITY

The Cherry Creek School District No. 5 is projected to educate over 54,700 children in FY2016-17 and serves over 301,000 residents within 108 square miles that spread across eight communities in the southeast portion of the Denver Metropolitan area. The communities served include Glendale, Foxfield, Greenwood Village, and portions of Aurora, Centennial, Cherry Hills Village, and Englewood. Certain areas of unincorporated Arapahoe County are served as well.

### Schools and Facilities

 42 Elementary Schools	 2 K-8 Schools
 10 Middle Schools	 9 Other School Programs
 7 High Schools - 2 Stadiums	 11 Student Support Facilities

### FINANCIAL PLANS AVAILABLE

You are encouraged to review and comment on the District's budget and financial plans. Your support is important to provide the education our children deserve. Upon request, copies of the Financial Plan documents are available at the following locations:

Educational Services Center  
4700 South Yosemite Street  
Greenwood Village, CO 80111



Auxiliary Services Center  
4850 South Yosemite Street  
Greenwood Village, CO 80111

**For your convenience, the complete Financial Plan, brochures, and Mill Levy documents are also available on the District Website at:**

**[www.cherrycreekschools.org/FiscalServices/Budget](http://www.cherrycreekschools.org/FiscalServices/Budget)**

*Questions may be directed to:  
Guy Bellville, Chief Financial Officer  
720-554-4344*

*June 2016*