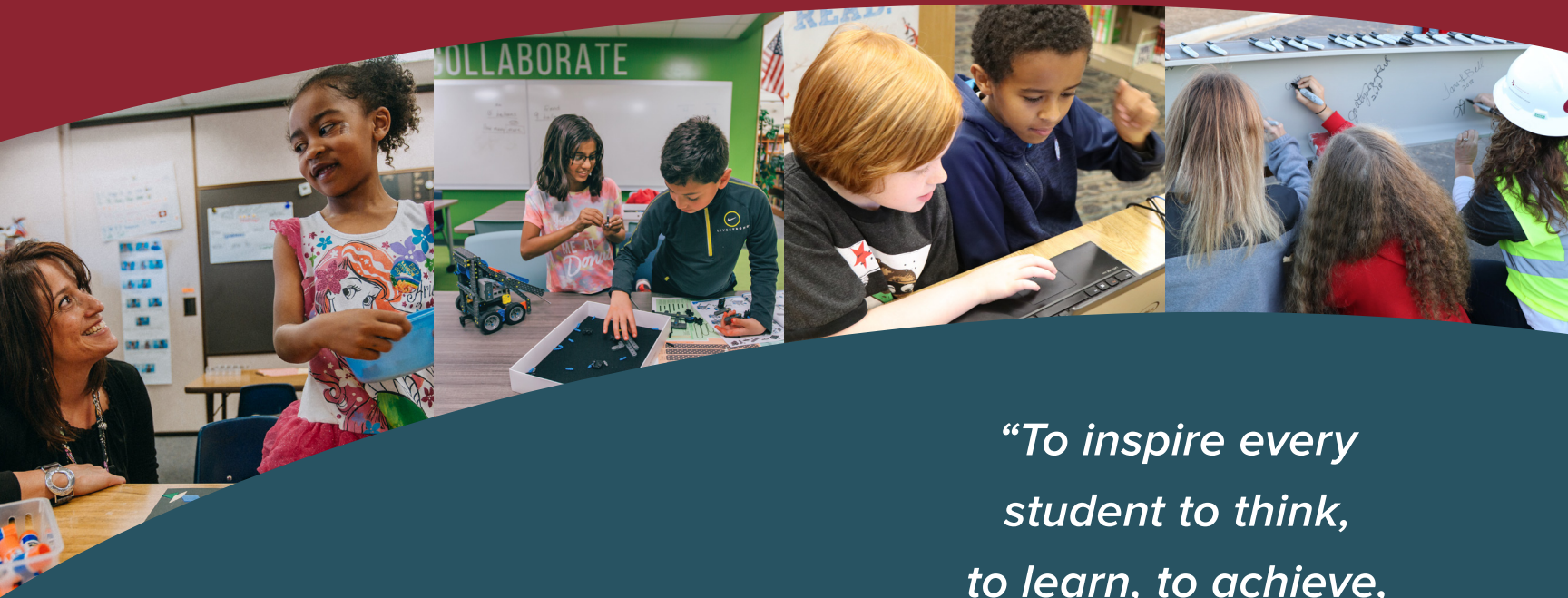


Financial Plan 2019-2020

Budget for Fiscal Year July 1, 2019 – June 30, 2020

2020



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

Cherry Creek School District
2019-2020

CHERRY CREEK SCHOOL DISTRICT NO. 5

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

www.cherrycreekschools.org



Dedicated to Excellence
Cherry Creek Schools

Cherry Creek School District No. 5
Arapahoe County, Colorado

Financial Plan and Budget
2019-20

Fiscal Year
July 1, 2019 - June 30, 2020

Prepared by
Fiscal Services Division

David Hart
Chief Financial Officer

Dan Huenneke
Director of Budget



Dedicated to Excellence
Cherry Creek Schools

Adopted Budget

ACKNOWLEDGEMENTS

Thank you to the members of the Budget Department for their dedicated efforts in preparing the Financial Plan and to all other staff members in the Fiscal Services Division who assisted in this process.

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



Dedicated to Excellence
Cherry Creek Schools

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

EXECUTIVE SUMMARY

Section Table of Contents	1
Board of Education	3
Superintendent's Cabinet Members	4
A Message from the Superintendent	5-42
Introduction	5
Our Vision for the Future and Cherry Creek Goals for Student Success	7
Cherry Creek's Learner Standards, Assessments/Monitoring, and Improvement	8
State Legislative Actions with Potential to Impact Future School Finance Funding	9
Colorado Public School Finance Act and Budget Process	10
Overview of Recent State Funding Impacts	12
School Finance Legislation (SB19-246)	14
Enrollment, PERA, Balancing Plan, and FY2019-20 Revenue & Expenditure Budget	15
Government Actions and Legislative Matters	19
November 2016 Budget and Bond Election and Plans for the Future	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	36
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
Future Forward	47
Long Range Strategic Goals	48
Academic Goals and Objectives	49

ORGANIZATIONAL SECTION (Continued)

Performance Highlights	50
------------------------------	----

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

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	95
Public School Finance Act Summary	95
General Fund Revenue Assumptions	97
Cost and Resource Management Plan	98
FINANCIAL SECTION (Continued)	
Synopsis of General Fund Revenue	100

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

General Fund Expenditure Assumptions	102
Synopsis of General Fund Expenditures	104
General Fund Reserves	105
Five Year Summary of Revenue and Expenditures	106
Five Year Revenue Summary	108
Comparative Schedule of General Fund Expenditures by Activity	110
Expenditures by Activity and Object	112
General Fund Staffing and Expenditures	118
Summary Budget and Three Year Projections	122
Other Funds	
Designated Purpose Grants Fund	
Local/Private Grants	123
State Grants	124
Federal Grants	126
Five Year Summary of Revenue and Expenditures	127
Five Year Summary by Grant	128
Expenditures by Activity	129
Expenditures by Grant and Object	130
Expenditures by Grant	131
Summary Budget and Three Year Projections	132
Extended Child Services Fund	
Program Profile	133
Five Year Summary of Revenue and Expenditures	134
Revenue by Program	135
Expenditures and Transfers by Activity and Object	136
Summary Budget and Three Year Projections	138
Pupil Activities Fund	
Program Profile	139
Five Year Summary of Revenue and Expenditures	140
Expenditures by School and Object	141
Summary Budget and Three Year Projections	142
Capital Reserve Fund	
Program Profile	143
2025 Technology Plan	144
Bus Replacement Plan	146
FINANCIAL SECTION (Continued)	
Five Year Summary of Revenue and Expenditures	148

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

Expenditures by Activity	149
Expenditures by Project	150
Summary Budget and Three Year Projections	152
Building Fund	
Program Profile	153
Energy Savings Efforts	154
Five Year Summary of Revenue and Expenditures.....	155
Additional Costs of New Schools and Facilities	156
2016 Bond Projects, Budgeted and Projected Expenditures by Project	157
2016 Bond Election, Budgeted Expenditures by Facility and Project	160
Summary Budget and Three Year Projections	168
Bond Redemption Fund	
Program Profile	169
Five Year Summary of Revenue and Expenditures	170
General Obligation Bonds	171
General Obligation Bonds – Principal and Interest by Issue	172
Bonded Debt Summary	176
Debt Service per Pupil	177
Summary Budget and Three Year Projections	178
Food Services Fund	
Program Profile	179
Five Year Summary of Revenue and Expenditures	180
Schedule of Revenue by Source	181
Summary Budget and Three Year Projections	182
INFORMATIONAL SECTION	
Section Table of Contents	183
Student Achievement	
Cherry Creek – A High Performing School District and Strategic Academic Goals	185
Academic and Innovative Learners Standards	186
Colorado Measures of Academic Success (CMAS)	187
District and School Accreditation	188
District and School Performance Results	190
College Entrance Exams – ACT	195
College Entrance Exams – SAT	196

INFORMATIONAL SECTION (Continued)

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

Personnel, Staffing, and Employee Benefits

Staffing Introduction	197
District Staff Positions	198
Five Year Staffing Summary	200
Staffing Summary of All Employees by Fund	202
General Fund Summary Comparison of Personnel, Salaries, and Benefits	204
General Fund Budgeted Personnel, Salaries, and Benefits by Area	206
General Fund Staffing Budget Summary	210
General Fund Staffing Summary by Employee Groups	211
Summary Comparison of General Fund FTE	212

Significant Trends in Economy, Demographics, and Elections

The Colorado Economic Outlook	213
Employment, Income, and Population	214
Cherry Creek School District Enrollment Statistics	217
Comparative Mill Rates	220
Mill Levy History – 2010-2019	221
Residential Property Taxes	222
Composition of Property Type of District's Assessed Valuation – 2008-2019	223
History of Assessed Valuation – 2010-2019	224
Tax Levy and Collection History – 2008-2018	225
Bond and Mill Levy Elections	226

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL PLAN
FISCAL YEAR 2019-20**

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents	227
---------------------------------	-----

Abbreviations, Acronyms and Glossary

Abbreviations and Acronyms	229
----------------------------------	-----

Glossary of Terms	233
-------------------------	-----

Appendices

Appendix A – Tier System	243
--------------------------------	-----

Appendix B – District Technology Plan	245
---	-----

Appendix C – Board Policies	246
-----------------------------------	-----

Appendix D – Future Forward.....	275
----------------------------------	-----

Appendix E – Estimated Fiscal Year Spending Under Section 20 of TABOR	283
---	-----

EXECUTIVE SUMMARY



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

Cherry Creek School District
2019-2020

CHERRY CREEK SCHOOL DISTRICT EXECUTIVE SUMMARY

TABLE OF CONTENTS

Section Table of Contents	1
Board of Education	3
Superintendent's Cabinet Members	4
A Message from the Superintendent	5-42
Introduction	5
Our Vision for the Future and Cherry Creek Goals for Student Success	7
Cherry Creek's Learner Standards, Assessments/Monitoring, and Improvement.....	8
State Legislative Actions with Potential to Impact Future School Finance Funding	9
Colorado Public School Finance Act and Budget Process	10-11
Overview of Recent State Funding Impacts	12-13
School Finance Legislation (SB19-246)	14
Enrollment, PERA, Balancing Plan, and FY2019-20 Revenue & Expenditure Budget	15-18
Government Actions and Legislative Matters	19-20
November 2016 Budget and Bond Election and Plans for the Future	21-22
Educational Planned Investments	23
Annual Budget Appropriation	24-26
Descriptions of Major Revenue Sources and Expenditures	27
Fund Overview	28-29
Demographic Overview, Programs and Services	30-31
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	36-39
Guide to Using the Budget Document	40



EXECUTIVE SUMMARY

Cherry Creek School District No. 5

Arapahoe County, Colorado

BOARD OF EDUCATION



PICTURED LEFT TO RIGHT:

Janice McDonald-Secretary , Eric Parish-Treasurer, Karen Fisher-President, Kelly Bates-Vice President

The District was formed in 1950 as a collection of rural schools serving about 1,200 students and is now serving 55,800 students across 108 square miles. Our District is currently governed by the Cherry Creek School District Board of Education comprised of one elected representative from each of five Director Districts. There is one board vacancy in Director District C that will be filled in November 2019. These dedicated members are elected to staggered four-year terms of office without compensation. This Board acts in accordance with the requirements of Colorado and Federal laws and represents the unique needs of Cherry Creek School District citizens.

MESSAGE FROM THE BOARD

As your elected representatives on the Cherry Creek School District Board of Education, we are committed to providing your children with what they need to succeed in school and in life. Fortunately, the Cherry Creek School District is filled with exceptional educators, people with a passion for teaching, a love of learning and a never-ending desire to help students realize their full potential. We are proud that our district has the third-highest number of National Board Certified teachers in the state, and that 79% of our faculty members have advanced degrees with an average of 10 years' experience. Cherry Creek Schools has one of the lowest teacher turnover rates in the state. Our students are able to grow and excel academically, consistently scoring above State and National averages on assessments including the ACT and SAT tests. Our on-time graduation rate continues to soar at 89.5%, which is above the State average of 79.0%. Our graduates earn millions of dollars in scholarships annually. Most importantly, our students leave us with the knowledge and skills they need to succeed in higher education, the military, the global workforce and our democratic society.

Incumbent Karen Fisher and newcomer Kelly Bates took the oath of office and were sworn in as members of the Cherry Creek School District Board of Education by outgoing Board President Randy Perlis during a special Board meeting on November 8, 2017. Fisher, an incumbent Cherry Creek School District Board member first elected in 2013, and Bates, a longtime community volunteer and advocate for the District, mounted unopposed campaigns for the two open Board Director District posts and were elected by acclamation.



Dedicated to Excellence
Cherry Creek Schools

Cherry Creek School District No. 5

Superintendent's Cabinet Members



"I am incredibly honored and humbled to have the opportunity to serve the Cherry Creek School District in this capacity. I have a deep-seated belief in who we are and the great things we do and will continue to do for our students and our community. My Vision for the District is one of continued innovation and excellence for each and every student."

Dr. Scott Siegfried
Superintendent of Cherry Creek Schools



Dr. Scott Siegfried - Superintendent

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

TO THE ENTIRE CHERRY CREEK SCHOOL DISTRICT COMMUNITY

This is an exciting time for our students, families, staff and community as we continue to expand our vision of excellence and implement programs that will support your children's academic success, now and into the future. Cherry Creek Schools will continue to increase educational innovation and relevancy by providing more project-based learning and real-world experiences. We know the kindergarteners in the class of 2031 will face a world that looks much different from the one our graduating seniors will enter in 2019, yet we must prepare all of them for success.

That is why we continue to emphasize the skills all students will need in the jobs of today and tomorrow: communication, critical thinking, adaptability and teamwork.

Thanks to voter approval of ballot measures 3A and 3B in 2016, the Cherry Creek School District is able to maintain class sizes, recruit and retain the very best classroom teachers and maintain and upgrade our schools, safety systems and educational technology. Elementary and middle school students will enjoy new "innovation spaces" designed for 21st century learning. High school students from across the District will soon be able to explore different careers and even earn industry certifications at the new Cherry Creek Innovation Campus, which will open in 2019 in the south central part of the District. Ballot measure 3B has funded construction of a new elementary school to alleviate overcrowding at Pine Ridge, Coyote Hills and Black Forest Hills, as well as a new middle school to alleviate overcrowding at Fox Ridge.

In Cherry Creek Schools, there is no one-size-fits-all answer. We want to connect all of our students to their right future. We look forward to taking up that charge for the 2019-20 school year, and we're proud to have your support and collaboration.

Dr. Scott Siegfried
Superintendent of Cherry Creek Schools

EXECUTIVE SUMMARY

A MESSAGE FROM THE SUPERINTENDENT



Cherry Creek's Mission

*"to inspire every student to think,
to learn, to achieve, to care."*

Cherry Creek's Vision

"Dedicated to Excellence"

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 innovative educational programs are developed and supported in order to deliver the finest education to each of our 55,791 Cherry Creek students.

We are pleased to present this comprehensive financial profile of the Cherry Creek District budgets for FY2019-20, which also includes current and prior budget information for schools and departments. This Budget has been adopted at the regular Board of Education meeting held on June 10, 2019 and developed in the best interests of the strategic mission and values of the Cherry Creek School District.

The Future is Bright for Cherry Creek Students.

As we continue to focus on innovation and career readiness, our students are gaining the tools, knowledge, and real-world experience they need to succeed in life.

Across Cherry Creek, our high schools are graduating more students than ever before, and that is a testament to the hard work of our students and the dedication of teachers, principals, school staff, and parents. I am incredibly proud of all that our high school students have accomplished along the journey to graduation.

**2018 On-time Graduation Rates reached 89.5%;
up 2.9 percentage points over a five-year period.**

College and Career Preparedness Assessments

Our District's excellence abounds as we continue the trend of outpacing State and National student performance results as shown in the table below.

	PSAT (10th Grade Students) Spring 2018 Overall Mean Score	SAT (12th Grade Students) Spring 2018 Average Composite
Cherry Creek School District	998.7	1271.8
Colorado	944.0	1014.0
Nation	936.0	1068

In November 2017, GFOA announced the Cherry Creek School District as a new member of its "Alliance for Excellence in School Budgeting", as one of 38 school districts from 20 states throughout the nation working to implement the Best Practices in School Budgeting. Alliance members include school districts serving from several hundred students to over two hundred thousand students.



NEW EDUCATIONAL PROGRAMS

FOR OUR STUDENTS

Cherry Creek Innovation Campus

When the CCIC formally opens its doors in the fall of 2019, it will represent a new chapter in the Cherry Creek School District's pursuit of excellence. The state-of-the-art facility will connect high school students from across the district with access to applicable, relevant and immersive curriculum rooted in 21st-century professional skills. "The CCIC represents a partnership with industry and higher learning leaders from across our region. We designed the facility with the demands of the real world in mind," said CCSD Superintendent Dr. Scott Siegfried.

"The goal of the CCIC is to offer our students a viable bridge to the next step in their lives, whether it be college or a career. Along with the work that's being done in the Innovation Spaces in every one of our elementary and middle schools, the CCIC represents our next iteration of excellence."



Superintendent Dr. Scott Siegfried

"We are hiring at least one other person in each pathway, and in some cases, we're hiring three. We have 18 people working full-time on the CCIC currently, and when we open the doors in August, we'll have about 50 professionals who'll be calling the facility their home."

CCIC Principal Mark Morgan said the new 117,000-square-foot facility located east of the Dove Valley Regional Park will serve as a unique resource for 11th- and 12th-graders from across CCSD. The CCIC will host a wide array of immersive, professional-based programs, curriculum designed to give high school students practical experience and a viable route to excellence long after their graduation.

"In every single one of our academic pathways, we've already got a teacher/leader who's been designing curriculum and course content," Morgan said, pointing to academic courses that range from Aviation/Aerospace to Computer Science.

Concept & Design - A New Approach

The CCIC, which was funded through the 2016 voter-approved bond measure, will be accessible to students from all CCSD high schools. The facility will offer curriculum rooted in real-world skills and learning tied to trade certifications in specialized areas of study that align with the Colorado Workforce Development Council initiatives. Academic pathways in Automotive, Aviation/Aerospace, Business Services, Construction, Computer Science, Health/Medical, Hospitality and Advanced Manufacturing will offer a bridge to higher-level learning in college and viable, successful careers. The new campus will add to the district's Career and Technical Education (CTE) umbrella, expanding CCSD's commitment to preparing students for the academic and professional demands of the future. Indeed, the CCIC's programming will enhance the wide range of CTE programs already offered in our high schools with more advanced and sophisticated opportunities. The student learning experience will mimic state-of-the-art work environments, with a focus on connecting students with a proven, industry-based culture and climate.



Cherry Creek Elevation: CCSD'S Online High School

Cherry Creek Elevation is committed to ensuring that each student has a personalized curriculum that meets their individual needs. The online school offers a wide range of rigorous courses that meet CCSD's academic requirements and the standards found in any district across the state. Students who are interested in classes, activities and athletics not offered by Elevation can potentially participate at their nearest neighborhood school. Elevation classes will be delivered in an online format, but the school will also offer face-to-face sessions and additional virtual courses (both live and recorded) to support student learning and provide a hands-on, real-world learning opportunity.



Our Vision for the Future



Progress on Cherry Creek's Innovation Initiatives

A Shift in our Culture of Focus – From a sole focus of “College Preparedness” To a dual focus of “College and Career Preparedness”

The Cherry Creek 2021 process, which began in 2015, started with the State's new graduation requirements and included collecting information from students, parents, business leaders, community members, and other stakeholders about what knowledge, skills, and qualities children need to acquire or develop before they graduate from high school.

This process led to new innovation initiatives that are now changing how students learn in Cherry Creek Schools.

Innovative Instruction & Learning Styles

- The District's focus is on four primary areas; 1) Curriculum & Instruction, 2) Professional Development, 3) Physical Space, and 4) Furniture & Equipment
- The Bond Issue approved by voters in 2016 will provide funds for “innovation spaces” to be created at every elementary and middle school, which will provide for more open and transparent learning environments
- The Cherry Creek Innovation Campus (a new stand-alone, state-of-the-art facility), opening in August of 2019, will focus on “College & Career Preparedness” and will provide an opportunity for our 11th and 12th grade students to explore a variety of career paths, earn industry certifications, and prepare for success in their future

“To teach students to think creatively about a problem, to experiment with possibilities and create solutions that contribute to society.”

Sarah Grobbel, Assistant Superintendent of Career & Innovation

VISION

Dedicated to Excellence

MISSION

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

DISTRICT GOALS

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

STRATEGIC PRIORITIES

Instructional Excellence

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

Workforce Excellence

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

Operational Excellence

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

Cherry Creek's Academic and Innovative Learner Standards

The Cherry Creek Academic and Innovative Learner Standards are the foundation of our instructional system. Grounded in the Colorado Academic Standards, our teachers and administrators customize State standards to extend and clarify the high expectations that are a hallmark of a Cherry Creek education, which provide our students with the academic knowledge and skills they need to be successful in college, career, and other life pursuits.

The Academic Standards are available in the nine content areas of English Language Arts, Mathematics, Performing Arts, Physical Education, Science, Social Studies, Computer Science, Visual Arts and World Languages.

The Innovative Learner Standards are influenced by the International Society of Technology in Education (ISTE) standards and are developed according to a grade band of K-2, 3-5, 6-8, and 9-12. They identify essential non-content specific skills needed for college, career, and life which are integrated into daily lessons.

"Today's students are preparing for a highly complex world and must develop a foundation of knowledge and skills for lifelong prosperity."

Colorado Student Assessment Updates

The Colorado legislature ***passed a law in 2017 that amended the high-school testing requirements and replaced the ninth-grade assessments*** with one aligned to the Colorado Academic Standards (CAS) as well as to the 10th-grade assessment. The Preliminary Scholastic Assessment Test (PSAT) that high school sophomores have taken for the past two years is required to be aligned with the State's Scholastic Assessment Test (SAT) college entrance exam that 11th-graders take.

In spring 2018, students in grades 3 through 9 continued taking the CMAS tests in English language arts (ELA)/ Literacy, math, science, and social studies, and Colorado's ninth, 10th, and 11th grade students took the PSAT and the SAT. In spring 2019, ninth grade students were tested with the PSAT 8/9 as the statewide assessment in English Language Arts and math for the first time, replacing the CMAS tests in those subjects for ninth grade.

Beginning in spring 2018, Cherry Creek administered CMAS tests as follows: English language Arts and Math (grades 3 through 8), Science (grades 4 and 7), Social Studies on a sampling basis (grades 4 and 7), and Science (grades 5, 8, and 11), PSAT (grades 9 and 10), and SAT (grade 11).

Monitoring the Cherry Creek School District Assessment System

Cherry Creek Schools adopted an aligned assessment system from 4th through 11th grade to provide meaningful feedback on progression toward graduation and college and career preparedness and success. This assessment serves as the primary guiding assessment for Cherry Creek students and will support the use of the Naviance system, which provides a platform to help connect academic achievement to postsecondary goals.

Continuous Improvement

In order to ensure improvement is ongoing in every classroom for every student, the District utilizes as its model of continuous improvement Professional Learning Communities (PLCs). PLCs are based on collaboration between teachers, administrators, and specialists to analyze student data and plan instructional improvements accordingly as a team.



Dedicated to Excellence
Cherry Creek Schools

State Legislative Actions with Potential to Impact Future School Finance Funding

State legislation introduced two bills, which may have significant impact on the methodology used to formulate how State and local revenue will be provided and allocated for PreK-12 public education. Discussion and further actions are being discussed in the 2018 and 2019 Legislative Sessions with anticipated funding impacts that could begin in the 2020-21 budget year. Further details of these bills are defined below:

Legislative Interim Committee to Study School Finance Issues, and Making an Appropriation (HB17-1340)

This Bill created a legislative Interim Committee to study school finance issues and make legislative recommendations concerning how to most accurately meet the educational needs of students through the funding of education in Colorado. The Interim Committee were required to meet during the 2017, 2018, and 2019 legislative interims and to contract with a private entity to assist in the study. The Chair and Vice-chair of the Interim Committee appointed a voluntary Advisory Committee of interested persons.

Summary of School Finance Study Issues:

1. State and Federal laws imposed on school districts and public schools
2. Amount of available K-12 education funds based on Federal, State, and local revenue
3. Strategies based on individual school district attributes (size, enrollment/growth, demographics, economic factors), transportation, educational programs, and categorical programs
4. Mill levy equalization and other funding sources in school districts and public schools across the State
5. Capital construction needs within each school district

Distributing Mill Levy Override Revenue to Schools (HB17-1375)

Beginning in the 2019-20 budget year, the [Bill requires school districts that collect revenue from mill levies, in addition to the Total Program Mill Levy, and that authorize an innovation school or a charter school, to either:](#)

- a. **Adopt a plan for distributing the revenue** to the schools of the school district for the benefit of the students enrolled in the school district; **or**
- b. **Distribute 95% of the per pupil amount of the revenue** to the innovation schools and charter schools of the school district (per pupil distribution).

The Bill specifies requirements for both options listed above. If a **per pupil distribution option is chosen**, the school district may, if desired, distribute a portion of the revenue specifically for underserved populations.

FY2019-20 HB17-1375 Implications

Based on HB17-1375, adjustments in the per pupil share of mill levy override funds will increase the charter school share from 50% to 95% in FY2019-20. The District FY2019-20 budget is modified in the amount of \$1.4 Million for the approximate effect of this change, subject to verification of funded student counts and resulting proportionate revenue calculations. Board Resolution 212-18 on June 11, 2018 authorized this change in accordance with the requirements of the legislation. Districts may make adjustments to the plan, as future circumstances warrant.

The Cherry Creek School District budget presented in this Financial Plan was developed based on the School Finance Act Bill (SB19-246) and (HB19-1262), which authorized PreK-12 education funding for the 2019-20 school year .

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 "Budget Stabilization 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 FY2019-20:

FY2019-20 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	\$6,952
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.263
PLUS	+
Statewide base per pupil funding	\$6,952
Multiplied by District non-personnel costs factor	X .095
TOTAL	\$8,606
Multiplied by District size factor	X 1.0297
Funding per pupil <i>without</i> At-Risk Pupils	\$8,862
Statutory funding per pupil <i>with</i> At-Risk Pupils	\$9,096
Budget Stabilization Factor—Formula Reduction of –7.21%	(\$655)
Net per pupil funding under SB19-246 and HB19-1262	\$8,441

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 18.75:1 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. Bond Redemption Fund revenue is used 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

July 1st	• Fiscal Year Begins to Implement the Current Year Budget
August	• Staffing Verification Reports Completed
November	• Official October Enrollment Count Determined
December	• Board of Education Certifies the Local Property Tax Mill Levy
January - May	• Legislation for State Budget & Proposed School Finance Act Completed
March	• Operating, Special Revenue, and Capital Budgets Prepared, Approved and Input by Budget
May	• Proposed Financial Plan Prepared for Board of Education Review
June	• Financial Plan & Budgets Adopted by Board of Education for Future Year

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

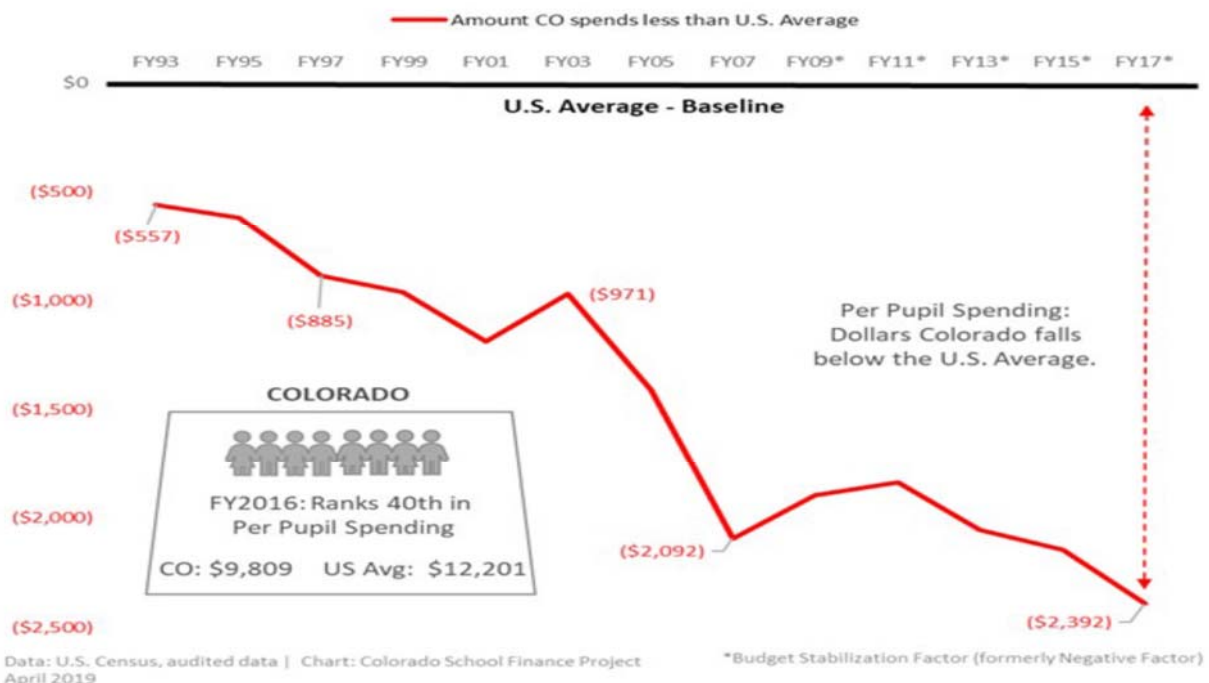
State Equalization funding represents about 50% of the Cherry Creek General Fund Revenue Budget. State funding reductions adopted by the State Legislature resulted in a decrease in funding from **\$7,005** per pupil in **FY2009-10** to **\$6,406** in **FY2012-13**, a **decline of about \$600** per pupil, 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 gradually above FY2009-10 levels, to a level in **FY2019-20** of **\$8,441** per pupil. Recent data shows average spending per pupil in Colorado schools lags the national average by nearly \$2,392 per pupil due to funding shortfalls and stagnation of financial support in the K-12 education budget caused by legislative implementation of a *"Budget Stabilization Factor"* in the State Public School Finance formula. (See chart below)

Amendment 23 vs. Budget Stabilization Factor

The Cherry Creek School District, as well as school districts across the State, have been impacted by a legislative mechanism known as the *"Budget Stabilization Factor"*, used by the State to reduce the School Finance Formula Funding as a means to balance the State General Fund Budget. The *"Budget Stabilization Factor"* was derived from HB10-1369 in the 2010 Legislative Session. The imposition of the *"Budget Stabilization 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 FY2019-20, the **Statewide** *"Budget Stabilization Factor"* is estimated at \$572.4 million.
- ◆ **Cherry Creek's** share of the *"Budget Stabilization Factor"* is estimated at \$35.6 million;
⇒ **-7.2% less than the Total Program Funding prescribed by Amendment 23**



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.

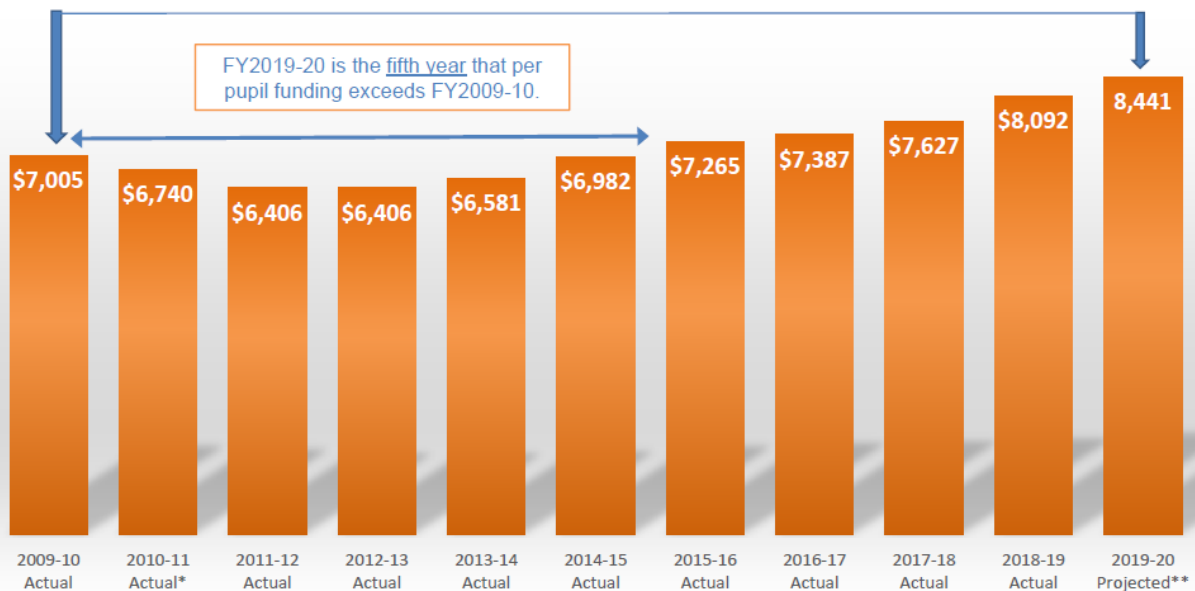
EXECUTIVE SUMMARY

State Budget

The adoption of SB19-246 increases estimated Net Total Program Funding statewide from \$7,067,336,095 in FY 2018-19 to \$7,583,204,119 in FY 2019-20. This is an increase of \$515,868,024 or 4.3% from \$8,123 to \$8,476, which is an average increase of \$353 per pupil. Statewide funded pupil counts are expected to increase by 24,484 funded pupils, or 2.8%, from 870,085 FTE in FY 2018-19 to 894,569 FTE in FY2019-20.

Projected Per Pupil Funding

Net Total Program Funding per Pupil Comparison



* Includes one-time Federal funding for EDJOBS of \$9.7 million and SF/ARRA of \$3.7 million, for a total of \$13.4 million.

** 2019-20 funding level from the School Finance formula based on SB19-246 is estimated to be approximately \$1,436 more per pupil, or 20.5% more than that of 2009-10, while the cumulative CPI over the last ten years has increased approximately 22.6%; projection assumes School Finance funding increase for inflation and enrollment with the "Budget Stabilization Factor" reduced to -7.2%.

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 and the November 2016 elections, instructional programs have been preserved from expenditure reductions for FY2019-20. However, future year budgets may require adjustments, without sufficient ongoing increases from sustainable local and/or State revenue sources.



Dedicated to Excellence
Cherry Creek Schools

SCHOOL FINANCE LEGISLATION

SENATE BILL 19-246

2019-20 Budget Commentary

The School Finance Act generally outlines a plan for funding K-12 Education in the State of Colorado. On May 3, 2019, the Legislature approved the School Finance Act SB19-246 which included the Joint Budget Committee request that the Budget Stabilization Factor statewide be reduced \$100 million for FY2019-20.

The Statewide Budget Stabilization Factor would change **from \$672.4 million** in FY2018-19 to **\$572.4 million** in FY2019-20. The average increase in Per Pupil funding for school districts in FY2019-20 would be approximately 4.3% statewide, **from \$8,123** in FY2018-19 **to \$8,476** in FY2019-20.

The School Finance Act - SB19-246

SB19-246 includes funding for 2.7% inflation and funded enrollment for FY2019-20.

- ◆ SB19-246 increases base per pupil funding by 2.7% , **from \$6,769** in FY2018-19 **to \$6,952** in FY2019-20.
- ◆ SB19-246 reduces the “Budget Stabilization Factor” by **\$100 million**, from \$672.4 million in FY2018-19 to \$572.4 million in FY2019-20.
- ◆ SB19-246 provides an increase of **\$515.9 million** in Net Total Program funding and a projected increase of **24,484 funded pupils**

FY 2019-20 PUBLIC SCHOOL FINANCE BASED ON SB19-246 & HB19-1262

Cherry Creek	Actual FY2018-19	Projected FY2019-20*	Net Increase
Total Program Funding	\$ 468,612,595	\$ 494,255,633	\$ 25,643,038
Budget Stabilization Factor**	\$ (40,788,988)	\$ (35,626,597)	\$ 5,162,391
Net Total Program Funding	\$ 427,823,607	\$ 458,629,036	\$ 30,805,429
Total Funded Pupils	52,869.7	54,334.7	1,465
Funding Per Pupil	\$ 8,092	\$ 8,441	\$ 349

**Funding Assumption - Budget Scenario 2.7% Inflation+ Enrollment with the Budget Stabilization Factor reduction of \$5.2 million; FY19-20 figures are adjusted to reflect Cherry Creek's budget projection for funded pupil growth of 1,465 FTE.*

FY 2019-20 PUBLIC SCHOOL FINANCE BASED ON SB19-246 & HB19-1262

Statewide	Actual FY2018-19	Projected FY2019-20*	Net Increase
Total Program Funding	\$ 7,739,732,989	\$ 8,155,601,013	\$ 415,868,024
Budget Stabilization Factor**	\$ (672,396,894)	\$ (572,396,894)	\$ 100,000,000
Net Total Program Funding	\$ 7,067,336,095	\$ 7,583,204,119	\$ 515,868,024
Total Funded Pupils	870,085	894,569	24,484
Statewide Average Funding Per Pupil	\$ 8,123	\$ 8,476	\$ 353

**Funding Assumption - Budget Scenario 2.7% Inflation + Enrollment and Budget Stabilization Factor decrease of \$100 million
Budget Stabilization Factor is -8.7% for FY 2018-19 and -7.2% for 2019-20*

EXECUTIVE SUMMARY

Enrollment

Although the average funded enrollment growth over the past five years equates to 335 FTE per year, there are signs of the enrollment growth pattern changing in the FY2020-21 through FY2022-23 period. During that three year period, traditional projected growth is anticipated to slow considerably.

Specifically, in the FY2020-21 year, enrollment is expected to flatten out, a result of a continual slowing trend in birth rates, less in-migration of students, and lower average household sizes for families moving into the community.

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 2.7% inflationary increase. The District budget will reflect an approximate \$300,000 increase for categorical programs.

PERA

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

Included in the PERA Bill is a PERA increase of 0.25% for PERA employer contributions that will be effective July 1, 2019. This increases the PERA rate from the current 20.15% to 20.40% in FY2019-20. In addition, a change in methodology occurs for calculation of the PERA cost. For new employees as of July 1, 2019, PERA contributions are calculated on gross pay, instead of a net base exclusive of tax preference items.

PERA Status Summary

Effective Date/Fiscal Year	PERA Employer (1)	PERA Employee (1)	Effective Rates to ensure that PERA remains on track for sustainability goal	Employer Rates Cost Impact to CCSD Employer Portion
1-Jul-19: 2019/20	20.40%	8.75%	Per Statute	\$2 Million
1-Jul-20: 2020/21	20.90%	10.00%	Trigger activated Per Statute	\$4 Million
1-Jul-21: 2021/22	21.40%	10.50%	Possible Trigger	\$4 Million
1-Jul-22: 2022/23	21.90%	11.00%	Possible Trigger	\$4 Million
1-Jul-23: 2023/24	22.40%	11.50%	Possible Trigger	\$4 Million

New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA.

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

Released report would determine any trigger needed to stay on track to sustainability goal of paying off the unfunded liability in 30 years.

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

FY2019-20 Budget Balancing Plan

Cherry Creek's proposed budget is balanced through a combination of a revenue increase and a measured use of General Fund reserves that provides a fiscal plan for FY2019-20. Expenditure increases are proposed to provide instructional support that is focused on student achievement. Staffing is planned using a 18.75:1 student teacher ratio for instructional staff across elementary and secondary schools. The ratio was changed from 18.5:1 to 18.75:1 to address specific needs in affected populations, where most schools required additional teaching support. Teacher and mental health support is provided for affected student populations that experienced unusual growth in FY2018-19. Specifically ELL populations and Special Education populations grew by 6% and 4%, respectively in the 2018-19 school year. The budget as proposed will position the District well for the start of the 2019-20 school year, including for the opening of the Cherry Creek Innovation Campus and Cherry Creek Elevation Online High School.

General Fund Revenue Budget

Net Total Program funding from the School Finance Act (SB 19-246 and HB19-1262) is estimated to increase \$30.8 Million from \$427.8 Million in FY2018-19 to \$458.6 Million in FY2019-20. Of this increase, \$13.2 Million is inflationary increase of 2.7%, \$5.2 Million is for Cherry Creek's share of the statewide reduction in the Budget Stabilization Factor, and \$12.4 Million is for revenue from projected enrollment increase of 1,465 student FTE for Full-Day Kindergarten statutory change.

Included in the General Fund Revenue Budget are inflationary increases in State revenue for categorical programs of \$0.3 Million and \$1.6 Million increase in ECEA Special Education Tier B funding for Special Education students. The Tier B supplemental funding is based on Cherry Creek's Tier B Special Education count in FY2018-19 of 1,733 students. Also included are estimated increases in Property Tax Abatements of \$1.4 Million and increment in the Property Tax override of \$6.4 Million, along with Specific Ownership Tax increases of \$0.2 Million.

The total FY2019-20 General Fund revenue increase of \$40.7 Million less the Operating Margin of Expenditures over Revenue in FY2018-19 of \$3.5 Million, and the use of \$23.0 Million of Reserves in the Beginning Fund Balance of the General Fund provides for a \$60.2 Million increase in Expenditures in the FY2019-20 Budget Plan. Total Revenue Budget of \$631.3 Million plus use of Unassigned Reserves of \$23.0 Million results in an Expenditure Budget of \$654.3 Million in the Budget Balancing Plan.

General Fund Expenditure Budget

Cherry Creek General Fund Expenditures in the proposed budget are concentrated on the resources to serve our student population, maintain class sizes in our schools, and provide for estimated increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget of \$654.3 million are expenditure increases of \$60.2 million detailed in the schedules that follow by major category:



EXECUTIVE SUMMARY

Distribution of Allocations	FTE	\$ Increases (Decreases)	Total Costs (in Millions)
2018-19 MODIFIED GENERAL FUND EXPENDITURE & TRANSFERS BUDGET			\$594.13
Teacher Staffing for Enrollment in Schools <i>Enrollment increase of 146 FTE in FY2018-19</i>	7.9		\$0.61
Educational Support for Strategic Initiatives in Affected Populations	55.8		\$4.80
<ul style="list-style-type: none"> ◆ Language Support Services—ELL ◆ Special Education ◆ Gifted & Talented/Advanced Academics ◆ Instruction—Literacy 	10.0 8.0 21.8 16.0	0.50 0.80 1.50 2.00	
Estimated Compensation Changes <i>Teaching, Mental Health, & Nursing Staff:</i>		\$15.45	\$26.72
<ul style="list-style-type: none"> ◆ 2.7% increase for COLA ◆ Experience Step ◆ Educational Attainment 		7.65 5.56 2.24	
<i>Non-Teaching Staff</i>			
<ul style="list-style-type: none"> ◆ 2.7% increase for COLA 		\$2.28	
<i>PERA & Medicare</i>		\$6.05	
<ul style="list-style-type: none"> ◆ Cost on above Compensation Increases ◆ Medicare Cost on above Compensation Increases ◆ PERA Rate change from 20.15% to 20.40% 		3.60 0.27 2.18	
<i>Health Benefit Increases</i>			
<ul style="list-style-type: none"> ◆ Estimated increases for Employee Work Groups 		\$0.00	
<i>Staff Support Salary Change</i>			
<ul style="list-style-type: none"> ◆ Based on Study 		\$3.90	
<i>110 Employment Option Savings</i>			
<ul style="list-style-type: none"> ◆ Estimated Replacement Position Savings 		\$(0.96)	
School Educational Program <i>Education Startup Costs</i>	129.5		\$18.53
<ul style="list-style-type: none"> ◆ Opening of Cherry Creek Innovation Campus ◆ Opening of Cherry Creek Elevation Online HS ◆ Expansion of Full-Day Kindergarten—HB19-1262 	47.0 25.0 57.5	\$3.43 2.77 12.33	
School Support Costs			\$3.02
<ul style="list-style-type: none"> ◆ 2.7% increase for Instructional Materials ◆ Increase in Elementary Planning Time Costs ◆ Increase in Supplemental Pay (Athletics and Activities) ◆ Allowance for School Carryforward Budgets ◆ Special Education - Out of District Tuition Increase ◆ Professional Learning ◆ Inclusive Excellence ◆ Information Systems ◆ Educational Operations—Innovation ◆ Expulsion Program 		\$0.29 0.50 0.20 0.80 0.71 0.03 0.10 0.27 0.10 0.02	

EXECUTIVE SUMMARY

Distribution of Allocations	FTE	\$ Increases (Decreases)	Total Costs (in Millions)
General Educational Support <ul style="list-style-type: none"> Estimated Additional Allocation of Override to Charter Schools based on HB17-1375 Change in Allocation from 50% to 95% in accordance with Statute/Board Resolution 212-18 			\$1.40
Repurposing of Teaching Staff <ul style="list-style-type: none"> Change in Staffing Ratio for Schools from 18.5:1 to 18.75:1 to Re-Purpose Funds for the Specialized Staffing Needs of Students 	(38.0)		(\$2.50)
Safety & Security/ Mental Health <ul style="list-style-type: none"> Mental Health—Director Mental Health—Coordinators Security 	8.0 1.0 5.0 2.0	0.12 0.58 0.08	\$0.78
Other Educational Support Costs <i>Increase in General Fund Transfers to Capital Reserve</i> <ul style="list-style-type: none"> Support for Full-Day Kindergarten Start-up/ Implementation: Modular Buildings, Curriculum, Furniture, Relocation and Renovation of Classrooms 			\$4.24
Other Budget Adjustments <ul style="list-style-type: none"> Increase in General Contingency Increase in Workers' Compensation/Building Insurance Increase in Allowance for New Teacher Costs (18-19) Utilities Cost Increase Custodial Cost Increase Repurposing of Expenditures in the 19-20 Budget 		0.25 0.36 1.73 0.40 0.59 (0.74)	\$2.59
GENERAL FUND EXPENDITURE BUDGET INCREASES	163.2		\$60.19
2019-20 ADOPTED GENERAL FUND EXPENDITURE & TRANSFERS BUDGET			\$654.32
FY2019-20 General Fund Budget is a 10.1% Increase over FY2018-19 General Fund Modified Budget			

The Use of General Fund Beginning Fund Balance

The FY2019-20 General Fund Budget includes planned use of up to \$22,970,000 in General Fund resources that are included in the beginning fund balance. These resources enable a balanced General Fund budget in FY2019-20 through investment in new educational programs that further meet the changing needs of our student populations and maintain the strategic initiatives of Instructional, Workforce, and Operational Excellence. A review of actual General Fund Reserve levels will be necessary in FY2019-20 and FY2020-21, as part of a sustainable budget plan that meets the needs of students in Cherry Creek School District with purposeful intent of balancing the budget by preserving resources and minimizing use of reserves in the out years.

GOVERNMENT ACTIONS

EDUCATION DEVELOPMENTS

Every Student Succeeds Act (ESSA)

On December 10, 2015, the Every Student Succeeds Act (ESSA) was signed into law by President Obama, which aimed to maintain the important civil rights components from the “No Child Left Behind” law, while providing greater flexibility and discretion to states and school districts as opposed to the one-size-fits-all requirements, which limited innovation at the state and local levels.

Colorado is a participating state in the “Assessment Pilot Project”, which is intended to develop and implement more timely and informative student assessments for teachers, students, and parents and incorporate critical aspects of schooling that go beyond student achievement in our accountability system. Colorado’s Legislature passed robust laws directing how ESSA can be implemented at the State level.

CURRENT STATE LAW

- ⇒ Holds districts and schools harmless for parental excusals from statewide assessments
- ⇒ Does not allow districts to impose “Negative Consequences” on families excusing their children from taking tests
- ⇒ Does not allow districts to either “discourage students from taking tests” or “encourage parents to opt their children out of tests.”

NEW FEDERAL RULES

- ⇒ Requires states to count any non-participants on statewide assessments as being non-proficient when they exceed 5% of total test-takers



Concerns were raised that if non-participating students were counted as non-proficient, the State would misidentify the schools most in need of federal support.

The Colorado Board of Education approved and re-submitted the ESSA State Plan to meet the federal requirements for achievement calculations, but to differentiate schools identified; CDE can then give preference to schools for support based on the performance of students that participated in the assessments.

For schools identified in need of Comprehensive and Targeted Support and Improvement, **Colorado created an ESSA Application for School Improvement (EASI)** to access services and funding; an aligned, tiered system of grants performance management, with a focus on continuous academic improvement and equitable access for all students, particularly for historically underserved students.

Colorado READ Act

The Colorado Reading To Ensure Academic Development Act (Colorado READ Act), passed by the Colorado Legislature during the 2012 legislative session, repeals the Colorado Basic Literacy Act (CBLA), maintaining many of the CBLA elements, 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.

In March 2016, the Colorado State Board of Education ruled to revise the READ Act to require kindergarten through third grade students in bilingual or dual language programs to be assessed in English once a year. This allows teachers to know how their students are progressing in the acquisition of reading in English, identify students who are deficient in reading, and provide a means to establish a plan for intervention services as necessary. In October of 2017, the State Board approved amended rules for the administration of the READ Act to align to House Bill 17-1160, allowing districts to choose whether to administer READ Act tests in English or Spanish for English Learners whose native language is Spanish.

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 for 2019-20 is 7.15%. The non-residential assessment percentage is 29%. Further details related to the Residential Assessment Rate, can be found on Page 33.

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.

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

Amendment 23

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

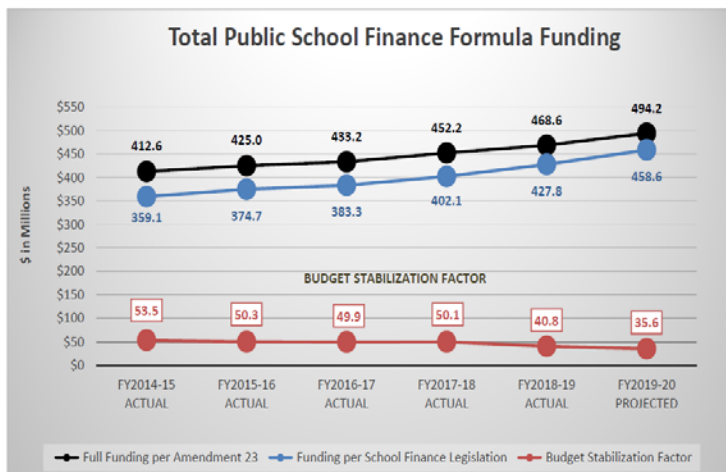
Denver-Aurora-Lakewood CPI Inflation Rate for 2018	Total FY2019-20
2.7%	2.7%

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 SB19-246. More complete information regarding the School Finance Act can be found in the General Fund Section.

Full Funding vs. Actual Funding

For Cherry Creek School District



NOVEMBER 2016 BUDGET & BOND ELECTION

SCHOOL & FACILITY PROJECTS

The 2016 Election Results

In November 2016, the majority of voters in the Cherry Creek School District voted their support for ballot issues 3A and 3B, measures that will give the District critical funds needed to provide students with innovative opportunities needed to be successful in college and careers.



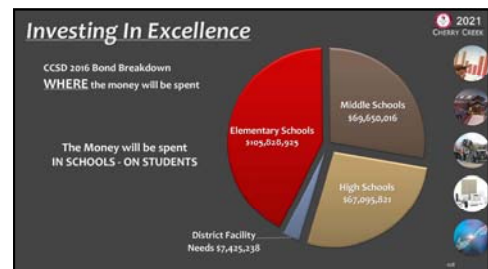
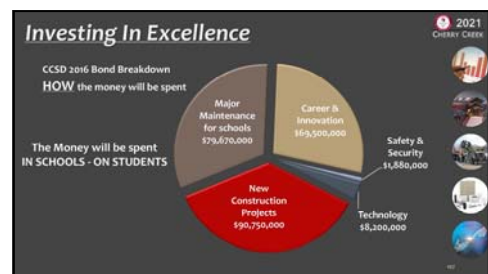
Ballot issue 3A is the Budget Override for operating expenses. It provides for \$23.9 million which allows the District to:

- 📖 Protect class sizes consistent with educational programs
- 📖 Recruit and retain a quality teaching staff for students
- 📖 Provide new instructional materials and support to implement Colorado Academic Standards
- 📖 Prepare students for "College and Career" success
- 📖 Provide instructional innovation using the latest in computers and changing technology
- 📖 Provide safe transportation for students to/from school

Ballot issue 3B authorized the District to sell \$250 million in bonds for renovations and new school construction. It provided for \$250.0 million which is allowing the District to:

- 📖 Keep pace with continual advancement in technology and 21st century teaching and learning approaches
- 📖 Build a stand-alone facility to expand career pathway opportunities for high school students to prepare for college and career in the 21st century
- 📖 Build new facilities to support continued student growth in the south/east portion of the School District
- 📖 Keep safety/security systems and equipment current and operational to protect our students, staff, and community
- 📖 Provide major maintenance for the community's significant investment of physical plant for current and future generations

2016 BUDGET & BOND ELECTION	
BUDGET ELECTION (Ballot Issue 3A)	\$23,900,000
BOND ELECTION (Ballot Issue 3B)	\$250,000,000
Career & Innovation	\$69,500,000
Technology	8,200,000
5-Year Facility Plan for New Growth	90,750,000
Safety & Security	1,880,000
Maintaining Community Investment	79,670,000
TOTAL 2016 BOND ELECTION	\$250,000,000



Innovation at its Best

To stay on track with Cherry Creek's Innovation Initiatives, we plan to provide every single student a means to thrive in a learning environment conducive to exploring new possibilities for their future career choices.



2016 BOND ISSUE PLANS FOR THE FUTURE

BOND PROJECTS & A LOOK
THROUGH YEAR 2021

"We're not just changing furniture, we're actually taking down walls ... making things open and transparent and giving kids a real opportunity to work and learn in innovative ways."

Sarah Grobbel, Assistant Superintendent of Career & Innovation

Bond Measure - Investing in Excellence

- 📖 The Bond Issue approved by voters in 2016 provided funding for the new Infinity Middle School, which opened in August 2017 and the new Altitude Elementary School which opened in October 2018
- 📖 The Cherry Creek Innovation Campus (a new stand-alone, state-of-the-art facility to open in 2019), will focus on "College & Career Preparedness" to provide specialized areas of study aligned with the Colorado Workforce Development Council initiatives; some available opportunities will be in the areas of Automotive, Aviation/Aerospace, Business Services, Construction, Computer Science, Health/Medical, Hospitality, and Advanced Manufacturing

K-8 Innovation Phase One Schools & Timeline

Bellevue Elementary
Black Forest Hills Elementary
Buffalo Trail Elementary
Cottonwood Creek Elementary
Coyote Hills Elementary
Falcon Creek Middle School
Indian Ridge Elementary
Meadow Point Elementary
Polton Elementary
Ponderosa Elementary
Rolling Hills Elementary
Thunder Ridge Middle School
Trails West Elementary
Walnut Hills Elementary
Willow Creek Elementary

Rebuilding ideas

Reimagining new ideas

Refocusing on ideas

Rebuilding new ideas

- Tour of Boulder Valley School District renovations: December 2017
- Site Advisory Team (SAT) meetings: December 2017- February 2018
- Planned construction: Summer 2018
- Move-in to renovated spaces: August 2018



Approved Funding for Major Renovations

The Bond Issue also provides approved funding as follows:

- 📖 \$500,000 for "innovation spaces" to be created at every elementary school and \$750,000 for every middle school; a three-phase work plan will begin with construction at the first 15 schools listed above in summer of 2018 and continue through 2019
- 📖 2018 Summer projects included carpet and flooring upgrades to multiple buildings, as well as upgrades to mechanical systems, electrical systems, and fire systems throughout the district

EXECUTIVE SUMMARY

SPECIALIZED STAFFING

- ▶ Special Education
- ▶ Mental Health
- ▶ English Language Services
- ▶ Gifted & Talented
- ▶ Literacy Instruction
- ▶ Security

EDUCATIONAL PLANNED INVESTMENTS

STUDENT ACHIEVEMENT

Additional Budget for Areas of Support	FTE	Amount
Special Education	8.0	\$ 807,440
Advanced Academics/GT	21.8	1,500,000
Professional Learning	-	30,000
Inclusive Excellence	-	100,369
Instruction - Literacy	16.0	2,000,000
Language Support Services	10.0	500,000
Information Systems	-	271,956
Fiscal Services	-	500,000
Security	2.0	76,850
Ed Ops - Innovation	-	100,000
Expulsion Program	-	15,000
Contingency	-	198,385
Subtotal	57.8	\$ 6,100,000
Additional Request		
Mental Health (1 Director + 5 Coordinators)	6.0	\$ 700,000
Total	63.8	6,800,000

Elevation (Online High School)	FTE	Expenditure
Educational Support Staff	5.0	\$394,052
Certified Teachers	20.0	\$2,310,760
Operating Expenses	—	\$65,000
TOTAL	25.0	\$2,769,812

Cherry Creek Innovation Campus (CCIC)	FTE	Expenditure
Educational Support Staff	17.0	\$916,003
Certified Teachers	30.0	\$3,519,428
-15 FTE Cost Shared with High Schools	—	(\$1,759,714)
Operating Expenses	—	\$751,000
TOTAL	47.0	\$3,426,717



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	\$440,290,430	69.29%
◆ Indirect Instruction	91,441,564	14.39%
◆ Operations and Maintenance Services	47,614,495	7.51%
◆ Central, Fiscal, and Community Services	27,654,132	4.35%
◆ Transportation	23,019,737	3.62%
◆ General Administration	5,080,804	0.80%
◆ Districtwide	274,438	0.04%
General Fund Expenditures	\$635,375,600	100.00%

EXECUTIVE SUMMARY

ANNUAL BUDGET APPROPRIATION

YEAR TO YEAR EXPENDITURES COMPARISON BY FUND

FY2018-19 to FY2019-20

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.

FY2018-19			FY2019-20	
Fund	Budgeted	Budgeted	Budgeted	Budgeted
	Expenditures	Expenditures	Expenditures	Expenditures
	& Transfers	Per Student	& Transfers	Per Student
	(Millions)		(Millions)	
General Fund	\$594.53	\$11,245	\$654.32	\$12,042
Designated Purpose Grants Fund	28.92	547	29.40	541
Extended Child Services Fund	19.89	376	15.35	283
Pupil Activities Fund	16.62	314	16.78	309
Food Services Fund	19.50	369	18.92	348
Sub-Total	679.46	12,851	734.77	13,523
Building Fund	114.42	2,164	69.57	1,281
Bond Redemption Fund	58.40	1,105	59.18	1,089
Capital Reserve Fund	36.15	684	27.51	506
Total Budgeted Expenditures	888.43	16,804	891.03	16,399
Appropriated Reserves	33.00	624	32.66	601
Total Budget	\$921.43	\$17,428	\$923.69	\$17,000
Enrollment				
Full Student Count	Actual	55,283	Projected	55,283
Full-Time Equivalent Students (FTE)	Actual	52,870	Projected	54,335

EXECUTIVE SUMMARY

Approval of 2019-20 Fiscal Year Budget

RESOLVED, That the 2019-20 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, 2019 and ending June 30, 2020 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:

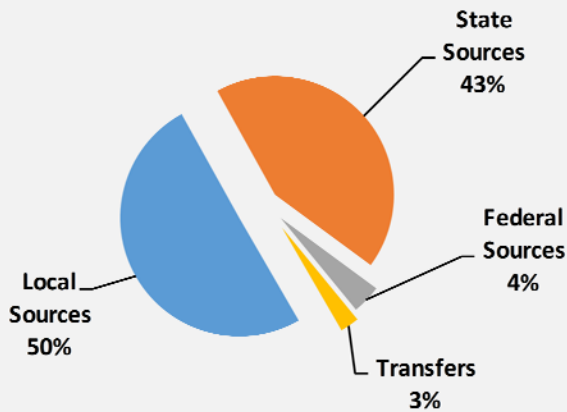
DISTRICT FUNDS	BUDGET
Operating Fund	
General Fund	\$684,875,600
Special Revenue Funds	
Designated Purpose Grants Fund	29,400,000
Extended Child Services Fund	15,809,800
Pupil Activities Fund	17,285,460
Food Services Fund	19,240,505
Capital Improvement & Project Funds	
Building Fund	69,567,900
Capital Reserve Fund	28,335,300
Debt Service Fund	
Bond Redemption Fund	59,179,200
TOTAL APPROPRIATION	\$923,693,765

The 2019-20 Financial Plan Budget Resolution #19.6.1 was adopted by the Board of Education at the regularly scheduled meeting held on June 10th, 2019 at Overland High School, 12400 E Jewell Ave, Aurora, Colorado 80012.

The total annual Adopted Budget is **\$923,693,765**. This amount includes planned expenditures and transfers of **\$891,026,600** plus appropriated reserves of **\$32,667,165**.

EXECUTIVE SUMMARY

REVENUE



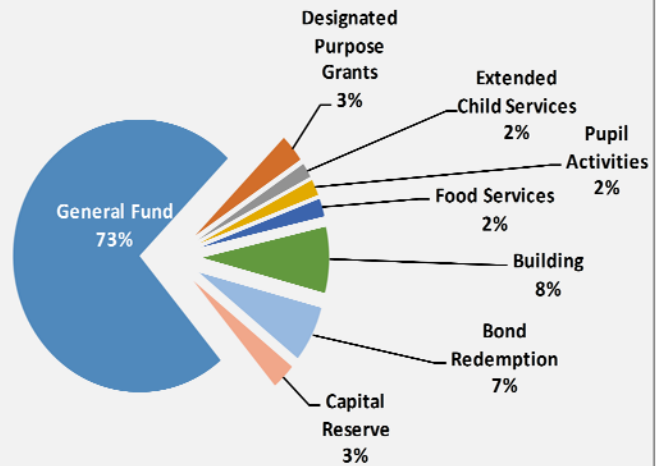
Revenue Sources (in Millions)

Beginning Fund Balance	\$249.30
Property Taxes	318.62
State Equalization	315.99
Specific Ownership Taxes	24.80
Other Local Revenue	56.40
Other State Revenue	27.29
Federal Revenue	31.52
Transfers In	20.50
Total Revenue & Transfers	\$795.12
Funds Available	\$1,044.42

Budgeted Expenditures & Transfers (in Millions)

General Fund	\$654.32
Designated Purpose Grants Fund	29.40
Extended Child Services Fund	15.35
Pupil Activities Fund	16.78
Food Services Fund	18.92
Building Fund	69.57
Bond Redemption Fund	59.18
Capital Reserve Fund	27.51
Total Expenditures & Transfers	\$891.03
Appropriated Reserves	\$32.66
Total Appropriation	\$923.69

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 **10.1%** 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 \$250 million of school general obligation bonds authorized by District voters in November 2016.

The FY2019-20 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 *"Every Student Succeeds 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 **\$610.55** million as of June 30, 2019. The Bond Redemption Fund has projected revenue of **\$63.40** million, a beginning balance of **\$58.94** million and budgeted expenditures of **\$59.18** million. The scheduled principal and interest payments total **\$59.16** million.

The property tax levy for principal and interest on bonds is estimated to be **8.755 mills** for FY2019-20, which is approximately **19.4%** of the total estimated tax levy of **45.229** mills. The annual principal and interest payments on the currently outstanding bonds decline annually from \$59.2 to \$52.6 million through 2021, and then decrease over the years to \$30.6 million in 2037. The fiscal year-end balance of **\$63.16** 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 2019 payment of principal and interest will be **higher** than the June 2020 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 are **\$69.57** million for FY2019-20. Financial resources include a beginning fund balance of approximately **\$74.64** million. The source of the construction funds is primarily from the issuance of **\$250** million of bonds approved by the voters in November 2016.

Capital Reserve Fund

The Capital Reserve Fund includes funds for high-priority capital needs so that schools will be equipped to serve our student population in FY2019-20. Budgeted expenditures in FY2019-20 total **\$27.51** million, including **\$1.62** million for network infrastructure, **\$2.96** million for student software system support, **\$5.28** million for major maintenance and facility costs, **\$0.05** Million for Risk Management, **\$2.08** million for principal and interest cost on financing for buses purchased under the bus replacement plan, **\$3.55** million for principal and interest costs on financing for the instructional technology purchased for Cherry Creek 2025 Technology Plan, **\$0.71** million for Fremont Building financing, **\$6.00** million for completion of Fremont Building renovation previously approved in Board Resolutions #020-18 and Board Resolution #19.1.1 and **\$1.00** million for Facilities Master Planning and **\$4.26** Million for Start-up and Implementation Costs for Full-Day Kindergarten.



FUND OVERVIEW

Designated Purpose Grants Fund

The Designated Purpose Grants Fund includes basic allocations under the Every Student Succeeds Act (ESSA). The preliminary estimates for ESSA funds are indicated by the Titles under Federal law. Title I Part A allocation for disadvantaged students in FY2019-20 is estimated at \$4.28 million and Title II estimated allocation for teacher training is \$0.82 million. Title III grants for English Language Learners, are estimated at \$0.46 million and Title IV allocations are estimated at \$0.35 Million. Total estimated allocations, excluding carryover are estimated at \$5.91 million.

Title I carryover funds are anticipated in the amount of \$0.49 million, to offset the funding allocation decrease of \$0.50 Million, which was also experienced statewide. Title II carryover are estimated at \$0.18 million, Title III carryover are estimated at \$0.11 million, and Title IV carryover are estimated at \$0.10 Million. EASI School Improvement Grant is budgeted for \$0.47 million under ESSA. Total budget, including carryover funds under the ESSA grants is \$7.26 million.

The Designated Purpose Grants Fund also includes Special Education IDEA funding. The preliminary allocation estimate is \$9.58 million for Part B and \$225,000 for Part C. Part B and Part C carryover funds are estimated at \$0.14 million. IDEA funding for Special Education Preschool is estimated at \$164,000. Other Federal grants include \$250,000 for Carl Perkins, \$201,000 for School to Work Alliance Program, and \$3.92 million for estimated Medicaid reimbursement for eligible services.

Combined Federal funding for ESSA and other Federal grants totals **\$21.73** million.

Carryover funds are included in the appropriation, in order to include all sources of funds in the budget.

In addition, expenditures budgeted under State grants total **\$2.88** million, and Local grants total **\$4.79** million. State Read Act funding allocations in FY2019-20 are anticipated to be \$1.6 Million, a decrease of \$0.2 Million in per-pupil allocations from FY2018-19. Carryover funds of \$760,000 are a resource to offset the funding allocation change in SB19-199. The funding reduction is due to a repurposing of \$7 Million of the \$33 Million in funding to competitive grants as part of the State legislation.

Budgeted expenditures in this fund for FY2019-20 total **\$29.40** million, a increase of \$0.48 million from the FY2018-19 budget of \$28.92 million.

Extended Child Services Fund

The Extended Child Services Fund, a self-supporting fund from fees and tuition, is projected to decrease slightly in FY2019-20 as revenue and expenditures from Kindergarten Enrichment programs is being eliminated, due to the implementation of Full-Day Kindergarten throughout the District as a result of HB19-1262. The expenditure budget decreases \$4.15 million from \$19.50 million in FY2018-19 to **\$15.35** million in FY2019-20. Participation levels remain steady and diversity of programs continue to benefit students and parents of the district.

Food Services Fund

The Food Services Fund is supported by lunch and breakfast fees of \$10.28 million and Federal meal reimbursement of \$7.31 million provided through the free and reduced meals program, Federal USDA donated food programs revenue of \$1.02 million, and state meal reimbursement revenue of \$0.35 million. FY2019-20 budgeted expenditures of **\$18.92** million are consistent with nutritional plans, federal legislation requirements, and current food costs. The revenue and expenditure budget for FY2019-20 is balanced to new projections of meal counts.

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. The Pupil Activities Fund is projected to increase from \$16.62 million in FY2018-19 to **\$16.78** million in FY2019-20 as revenue from programs improves with the economy. The variety of funding will continue to maintain programs in place.

Demographic Overview








The Cherry Creek School District is projected to educate **55,791** children in FY2019-20 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 **335** students per year, but is expected to flatten out.

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

-  43 Elementary Schools
-  1 K-6 School
-  2 K-8 Schools
-  1 6-8 School
-  11 Middle Schools
-  7 High Schools—2 Stadiums
-  11 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 43 elementary schools in the District serving **22,640** 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. An additional service at the elementary level includes Before-and-After School Care. Preschool services are also offered at **24** elementary & middle schools. Further details can be found in the Extended Child Services Fund located in the Financial Section.

Middle School Education - There are 11 middle schools in the District, all of which operate on a traditional schedule, serving **12,594** 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 **17,332** students. The Executive Director of High School Education consults with and assists the principals in the development of educational programs to ensure *“College and Career Preparedness and Success”* for all graduating students. Beginning in 2009, graduates were required to successfully complete 22 units of coursework in preparation for college and career pursuits.

ELEMENTARY EDUCATION (PREK-5)

- PRESCHOOL
- BEFORE AND
AFTER SCHOOL



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 720-554-5700.

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 42.7% 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, 48.4 percent of the students are minorities, up from 17 percent a little over a decade ago.

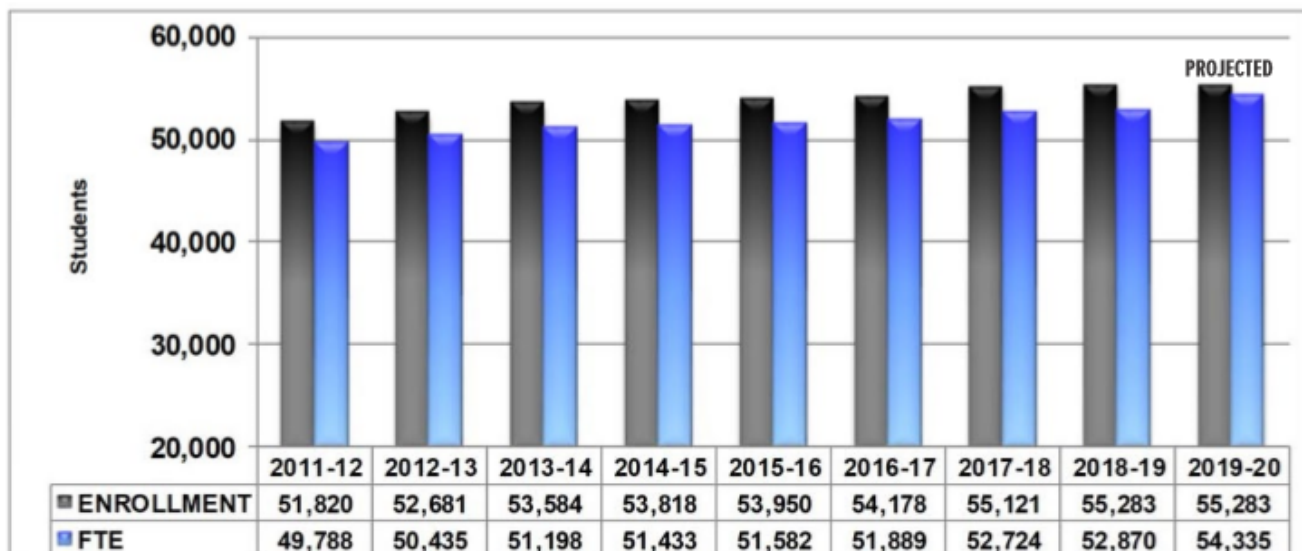


Enrollment Trends

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 1,465 FTE for the October 2019 student count. Since 2011, the District funded enrollment has increased by an average of 440 students each year. This represents a growth rate of 6.2% from 2011-12 to 2018-19. A historical summary is reflected in the graph below.

CHERRY CREEK SCHOOL DISTRICT #5 ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2011

CHERRY CREEK SCHOOL DISTRICT #5 ENROLLMENT & FULL-TIME EQUIVALENT (FTE) PUPIL GROWTH TREND SINCE 2011



EXECUTIVE SUMMARY

Residential Assessment Rate

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

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

Property Taxes and Mill Rates

Property taxes are calculated for the General Fund and Bond Redemption Fund. The taxable valuations of real estate properties in the District are assessed by the Arapahoe County Assessor and are estimated for 2019. Based on the estimated assessed valuation, school taxes on a residence valued at \$404,000 in 2019 are estimated to be \$1,306.

Residential Property Value & Tax History



* 2019 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
\$404,000		7.15%		45.229 for 2019		\$1,306

The amount of property taxes is calculated by taking the mill rate and multiplying it by the taxable value of the property, as assessed annually by the Arapahoe County Assessors office. Local tax rates for property are always computed in mills. Mill levy is the rate of taxation based on dollars per thousand of taxable assessed value. One mill produces \$1 in tax revenue for every \$1,000 of taxable value. The taxable assessed value is 7.15% of the residential property value for 2019.

Mill Rates					
	2015	2016	2017	2018	2019*
State Required	22.494	22.494	20.359	20.359	18.526
Hold Harmless Override	1.313	1.301	1.128	1.113	0.960
1991, 1998, 2003, 2008, 2012, & 2016 Budget Elections	14.925	19.330	17.662	18.105	16.519
Abatements, etc.	0.532	0.438	0.327	0.272	0.469
Bond Redemption	10.439	9.669	10.211	10.146	8.755
Total	49.703	53.232	49.687	49.995	45.229
* 2019 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.

Staffing is provided for anticipated FY2019-20 student enrollment and related student support services.

8,486 DISTRICT EMPLOYEES

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

INSTRUCTIONAL EXCELLENCE



HEADCOUNT POSITIONS FOR ALL DISTRICT FUNDS	2017-18 STAFF	2018-19 STAFF	2019-20 STAFF
Teachers and Para-Educators	4,630	4,739	4,873
Administrators	170	170	173
Bus Drivers	236	239	239
Custodians, Maintenance, and Mechanics	190	190	190
Mental Health Staff	121	131	137
Nurses	72	72	73
Secretaries	346	355	356
Security Specialists	91	101	109
Staff Support	384	391	401
Food Service Staff	243	249	249
Hourly Staff	946	946	946
Substitutes	740	740	740
TOTAL DISTRICT STAFF	8,169	8,323	8,486

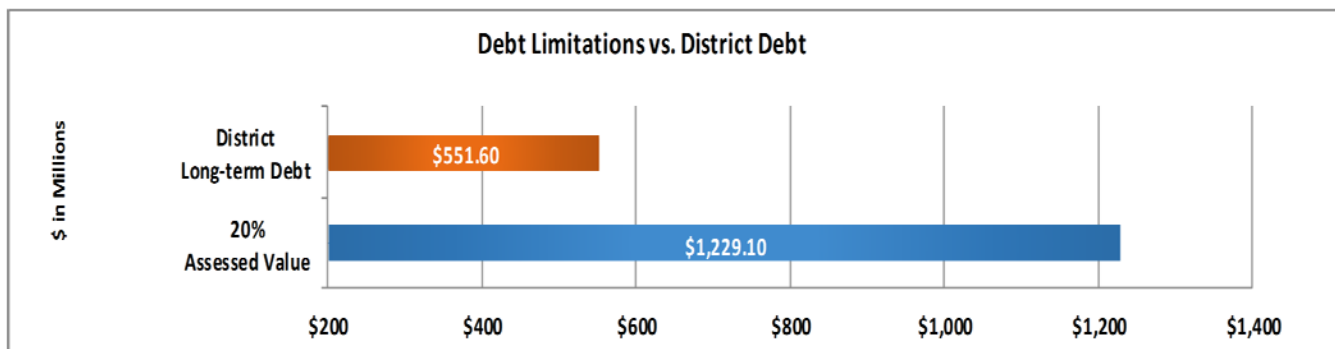
EXECUTIVE SUMMARY

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 44.9% 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, 2018	Outstanding Principal As of June 30, 2019
Series 2004	\$179,750,000	\$13,525,000	\$13,525,000
Series 2009	101,775,000	3,465,000	-
Series 2010 A & B	101,775,000	94,870,000	92,610,000
Series 2012 Refunding	48,855,000	23,760,000	23,545,000
Series 2012 B	125,000,000	110,735,000	107,545,000
Series 2013 Refunding	31,215,000	17,995,000	16,660,000
Series 2014 Refunding	37,585,000	28,175,000	24,720,000
Series 2015 Refunding	46,855,000	23,855,000	8,805,000
Series 2017	150,000,000	150,000,000	147,625,000
Series 2017 B Refunding	75,510,000	75,510,000	75,510,000
Series 2017 C	100,000,000	100,000,000	100,000,000
Total Bonds Payable	\$998,320,000	\$641,890,000	\$610,545,000

Cherry Creek School District Tradition

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

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

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

Awards

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



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

In Conclusion

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

Sincerely,

Dr. Scott Siegfried - Superintendent
David D. Hart - Chief Financial Officer

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



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

Dr. Scott Siegfried
Superintendent of Cherry Creek Schools

Our Mission

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

Our Vision

"Dedicated to Excellence"



Dedicated to Excellence
Cherry Creek Schools



This Meritorious Budget Award is presented to

**CHERRY CREEK
SCHOOL DISTRICT #5**

for excellence in the preparation and issuance of its budget
for the Fiscal Year 2018–2019.

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



A handwritten signature in black ink, reading 'Charles E. Peterson, Jr.'.

Charles E. Peterson, Jr. MBA, PRSBA, SFO
President

A handwritten signature in black ink, reading 'Siobhán McMahon'.

Siobhán McMahon, CAE
Chief Operating Officer



Government Finance Officers Association

**PARTICIPANT IN GFOA'S
BEST PRACTICES IN
SCHOOL BUDGETING PROGRAM**

**Cherry Creek School District #5
Colorado**

For Fiscal Year Ending
June 30, 2020

Christopher P. Morrell

EXECUTIVE DIRECTOR/CEO

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

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

EXECUTIVE SUMMARY

The FY2019-20 Financial Plan of the Cherry Creek School District is the District's annual budget. The purpose of this guide is to familiarize the reader of this document with the general layout of the budget and to explain the usage of included schedules and summary information.

FINANCIAL PLAN DOCUMENT

❖ **Executive Summary includes:**

- The Board of Education and District Leadership team members
- A Message from the Superintendent of Cherry Creek Schools:
 - A summary of the District's future Vision, Goals, Learning Standards, Achievements
 - An explanation of the School Finance Act, Budget Process, Revenue Sources and Expenditures
 - The 2019-20 Budget Resolution adopted by the Board of Education is presented
 - A graphical revenue and expense summary for all funds
 - Each fund used by the District to account for revenue and expenditures
 - Details of Legislative impacts on the Budget
 - Demographic, student enrollment, property tax, and staffing information
 - A summary of the bonded General Obligation debt for school facilities
- The Budget Awards
- A "Guide to Using the Budget Document"

❖ **Organizational Section includes:**

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

❖ **Financial Section includes:**

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

EXECUTIVE SUMMARY

➤ General Fund

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

➤ Other Funds

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

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

❖ **Informational Section includes:**

➤ Student Achievement

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

➤ Personnel, Staffing, and Employee Benefits

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

➤ Significant Trends in Economy, Demographics, and Elections

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

❖ **Glossary and Appendices**

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

INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS (ISDB) DOCUMENT

General Fund Schools and Departments

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



ORGANIZATIONAL SECTION



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

Cherry Creek School District
2019-2020

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
Future Forward	47
Long Range Strategic Goals	48
Academic Goals and Objectives	49
Performance Highlights	50-53
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.



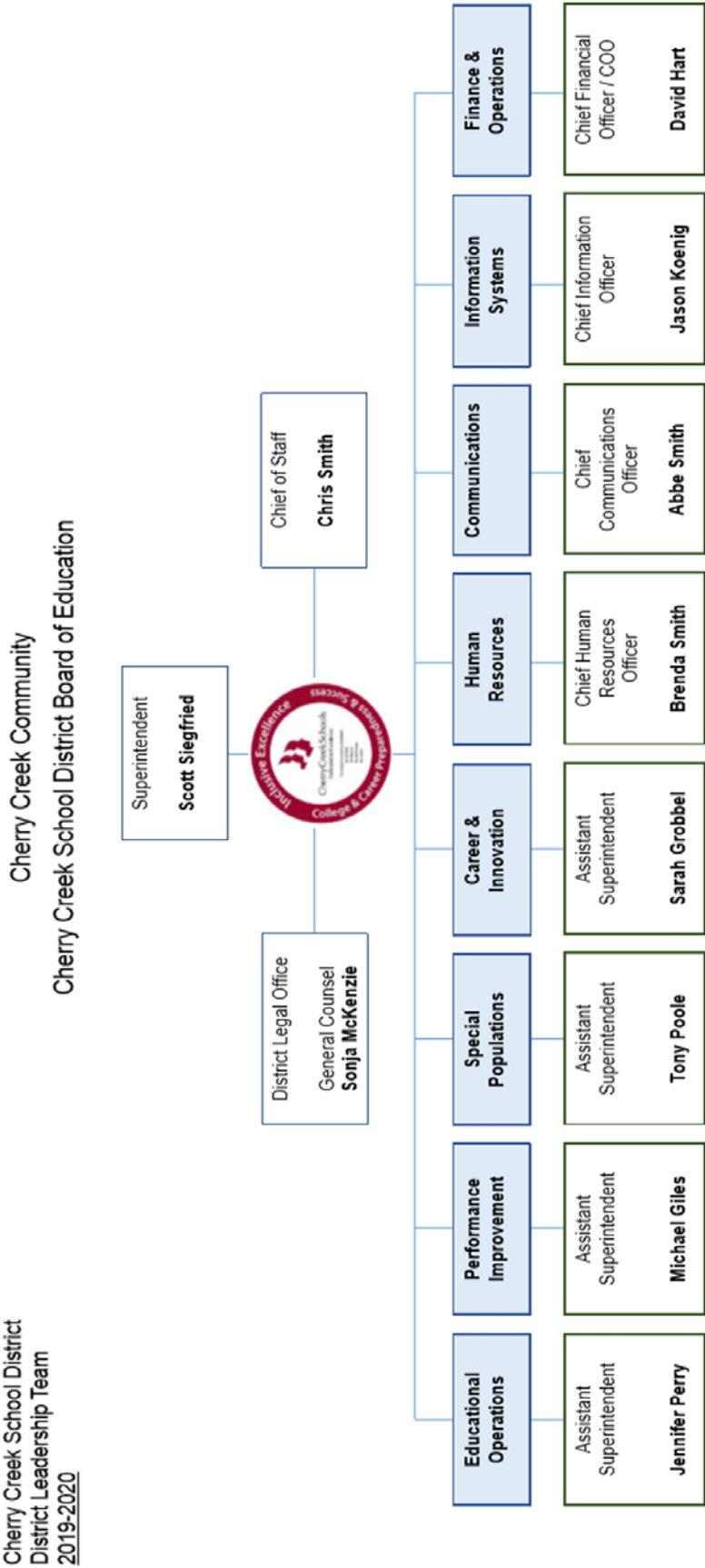
Dedicated to Excellence
Cherry Creek Schools

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
-  Promoting involvement and empowerment
-  Attracting quality personnel who reflect the diversity of our community, are knowledgeable, and care deeply about young people
-  Demonstrating a strong service orientation to students and parents
-  Encouraging creativity and innovation to attain the vision
-  Improving the organization continuously
-  Fostering a desire for lifelong learning, achievement, and service to others

CHERRY CREEK SCHOOL DISTRICT ORGANIZATIONAL CHART



CHERRY CREEK SCHOOL DISTRICT
STRATEGIC PRIORITIES



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

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



CHERRY CREEK SCHOOL DISTRICT LONG RANGE STRATEGIC GOALS

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

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

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

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

Measurable Performance Objective

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

Measurable Recruitment and Hiring Objective

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

Measurable Operational Objective

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

CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS & OBJECTIVES

ELEVATING STUDENT ACHIEVEMENT

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

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

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



CHERRY CREEK SCHOOL DISTRICT PERFORMANCE HIGHLIGHTS

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

Strategic Priority	Current Highlights and Achievements
Instructional Excellence	<p>◆ Assessments</p> <p>CCSD remains a statewide leader in graduation rates and test scores. Graduation rate of 89.5% for the Class of 2018 – significantly higher than the state average of 80.7% and national average of 84.6%</p> <p>The percentage of students exceeding and meeting CMAS benchmarks in 3rd grade reading and math remained steady overall in 2018 for the district.</p> <p>The 2018 CCSD graduating class continued to score above the Colorado and national averages on the SAT. ACT composite score was 21.2 compared with 20.8 for national and SAT composite score was 1082 compared to 1014 for Colorado and 1068 for the nation.</p> <p>◆ Foundation Investments</p> <p>To celebrate IMPACT, INNOVATION and OPPORTUNITY for all 55,800 students, the Cherry Creek Schools Foundation held its annual gala and raised more than \$300,000 to support teachers and students in the district. Over the past 26 years, the Foundation has raised more than \$9 million to support programs that impact student achievement, fund innovation in the classroom and support professional development for teachers and administrators.</p> <p>◆ Seal of Bi-literacy launched</p> <p>An award that recognizes a senior student who has attained literacy in English and one or more other World Languages by high school graduation.</p> <p>The recognition of attaining bi-literacy becomes part of the high school permanent transcript.</p> <p>Acknowledges bi-literacy as a skill that is in demand in many 21st Century career fields, and honors and recognizes the value of being bilingual.</p> <p>◆ New Graduation Requirements</p> <p>Starting with the Class of 2021, all students must demonstrate competency in English Language Arts and Math through one of 10 competencies. (Examples include SAT or ACT, Accuplacer, Advanced Placement, District Capstone or Industry Certifications.)</p> <p>More information here: https://www.cherrycreekschools.org/Page/4122</p>

**CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS**

Strategic Goals	Current Year Highlights
Workforce Excellence	<p>◆ Recruitment Efforts</p> <p>The Human Resources Department held first-ever Cherry Creek School District job fair in February. Over 300 candidates attended and multiple job offers and hires resulted from the event.</p> <p>More than 79% of faculty have advanced degrees and teachers have an average of 10 years' experience.</p> <p>Spring recruitment focusing on hard-to-fill areas such as – math and science as well as on hiring more teachers of color.</p> <p>New in 2019, the HR Department has begun working intensively and strategically on building partnerships with universities that predominantly serve students of color and having early conversations with students – including sophomore and juniors – who are in the education programs. Focusing on: Georgia State, Texas State University and California State University – East Bay</p> <p>◆ Achievements</p> <p>Six teachers were recognized and honored by the Boettcher Foundation in 2019.</p> <p>6 Cherry Creek Schools teachers achieved National Board Certification in 2018, while 19 teachers successfully renewed their certification. Each of these accomplished educators earned the profession's highest mark of achievement through a rigorous, performance-based, peer-review process, demonstrating their proven impact on student learning and achievement. Cherry Creek Schools now has 165 National Board Certified teachers, the third-highest number in the state.</p>
Operational Excellence	<p>◆ New schools</p> <p>The district welcomed students to two new state-of-the-art innovatively designed schools on the east side of the district - Infinity Middle School and Altitude Elementary School.</p> <p>◆ Cherry Creek Innovation Campus (CCIC)</p> <p>A state-of-the-art facility designed to offer students a new kind of bridge to college and successful careers is set for completion in time to welcome students for the start of the 2019-20 school year. Pathways include:</p> <ul style="list-style-type: none"> Advanced manufacturing Business services Health and wellness Hospitality and tourism IT and STEAM (Science, Technology, Engineering, Arts and Math) Transportation (Automotive and aviation)

**CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS**

<i>Strategic Goals</i>	<i>Current Year Highlights</i>
Operational Excellence	<p>◆ Innovation Spaces</p> <p>Renovated spaces in all of our elementary and middle schools that are designed to spark the kind of learning that will prepare students for the jobs of the future. Expected on-time completion by the start of the 2019-20 school year.</p> <p>The renovations create spaces that foster real-world skills, such as: Critical thinking, Problem solving, Effective communication, and How to work in teams</p> <p>◆ Continued implementation of new start times for schools</p> <p>Initial research shows that high schoolers are getting on average 48 more minutes of sleep per day. The district is partnering with National Jewish Health on a comprehensive first-of-its-kind study looking at the impact of later start times on student achievement, mental health, wellness and safety.</p> <p>◆ Safety and Security/Health and Wellness</p> <p>The district has continued its commitment to maintain strong, collaborative relationships with first responders with a focus on training, communications, protocols, physical improvements like exterior doors being numbered, etc.</p> <p>In 2018-19, the district strategically restructured the security force with coordinators overseeing each feeder area, more centralized training and increased security staff. The district added buzzer entry systems to all of the middle schools so that all elementary and middle schools now have buzzer systems.</p> <p>Increased mental health staff</p> <p style="padding-left: 40px;">3-2-1 model</p> <p style="padding-left: 40px;">At least 1 FTE in each elementary, 2 FTE in each middle schools, 3 FTE in each high school</p> <p>Maintained commitment to a school nurse in every school</p> <p>Replaced CareLine with Safe2Tell</p> <p>◆ Communications</p> <p>The district launched a new website in February 2019 that is redesigned to better the meet the needs to families, staff and community, with emphasis on navigability, easy access to information, more showcasing of CCSD students, opportunity for parent and public feedback and more ways to share information. The website was designed in part with feedback from parents, staff and community members who participated in focus groups and an online survey. The district worked to strengthen other modes of communication, including redesigning the parent and staff newsletters and overhauling its social media presence.</p> <p>◆ Food and Nutrition Services</p> <p>Successfully opened remodels at Smoky Hill High School, East-ridge Elementary School, and Meadow Point Elementary School.</p> <p>Successfully opened new schools Altitude Elementary and Infinity Middle</p> <p>Assistant Catering Manager added to decrease overtime and increase catering revenue.</p> <p>HB19-1171 passed to cover all reduced lunch student fees K-12 in 2019-20.</p> <p>Summer Lunch Program expanded to 3 sites and 7 ECS day programs.</p>

**CHERRY CREEK SCHOOL DISTRICT
PERFORMANCE HIGHLIGHTS**

Strategic Goals	Current Year Highlights
Operational Excellence	<p>◆ Facilities Department</p> <p>During the 2018/19 budget year in addition to the normal course of operations the Facilities Department achieved the following major construction milestones:</p> <ul style="list-style-type: none"> Altitude Elementary School Opens Infinity Middle School Opens Fremont Learning Center Opens 15 Innovation Projects Completed Cherry Creek Innovation Campus (CCIC) goes under Construction <p>The completion of these projects represent new learning opportunities in innovative learning spaces for thousands of Cherry Creek Students.</p> <p>◆ Fiscal Office Achievements</p> <p>The District continued its sound fiscal management with an unmodified opinion from the independent auditors on the fiscal year ended June 30, 2018 Comprehensive Annual Financial Report. The District was also again recognized for excellence in financial reporting for the Comprehensive Annual Financial Report from both the Government Finance Officers Association (GFOA) and the Association of School Business Officials (ASBO). For the 2018-19 budget year, Cherry Creek School District was awarded the ASBO Meritorious Budget Award. This award is presented in recognition of compliance with best budget presentation practices in school districts locally and across the nation.</p> <p>The District continues to pursue efforts targeted at Best Practices in School Budgeting through GFOA guidelines with the intention of continual improvement in the development of budgets and budget processes followed to track and ensure the efficient use of resources.</p> <p>A purchasing card program was implemented for the high volume low dollar purchases made by the District. This has streamlined the procure-to-pay process, allowing the District to procure goods and services in a timelier manner and reduce transaction costs.</p> <p>The District maintained its strong credit ratings of AA+ with Standard and Poor's and Aa1 with Moody's Investor Services. These ratings reflect the District's strong fiscal results and expectations of continued strong performance and capacity to meet financial commitments. The District's Board policy on investment of funds was updated, and an investment manager was hired to help the District take advantage of the recent increase in interest rates and earning capabilities.</p>
Other Achievements and Points of Pride	<p>Willow Creek Elementary was honored as a 2018 National Blue Ribbon School</p> <p>National Unified Champion Banner Schools</p> <p>13 seniors named 2019 Daniels Scholars</p> <p>Overland High School hosted its annual Senior Citizen Luncheon, complete with student musical performances.</p> <p>Students and staff throughout Cherry Creek School District came together to honor our nation's veterans and active-duty servicemen and women during the 8th annual CCSD Veterans Week Celebration in 2018; every school held a special event or tribute in honor of veterans that week.</p> <p>High school students across CCSD hosted "Wish Weeks" to turn heartfelt wishes into wonderful experiences for children battling serious illnesses.</p> <p>Tens of thousands of dollars were donated to Make-a-Wish Foundation as a result of the events.</p>

CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

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

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

District Accountability Committee (DAC)

The District Accountability Committee has broad responsibilities for ensuring the District's continued educational success and a cost-effective management. It is organized in compliance with Colorado State law. Members of this committee advise Board members on spending priorities, applications for charter schools, and District programs. The DAC reviews District improvement plan and prepares an annual report for the Board of Education. Meetings are held from 6:00 p.m. to 8:00 p.m., once a month, September through May. Each school also has a School Accountability Committee (SAC) that meets monthly. For details, contact the Office of Assessment and Performance Analytics at 720-554-5001.

Parents' Council

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



Long-Range Facility Planning Committee

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

Special Education Advisory Committee (SEAC)

The SEAC focuses on the educational needs of students with disabilities. The committee is composed of parents of children with special needs, as well as professionals, administrators, and interested community members. It serves in an advisory capacity to Student Achievement Services and the Board of Education. At monthly meetings, which are open to anyone wishing to attend, programs are presented that relate to special education. For more information, contact Student Achievement Services at 720-554-4236.

Medical Advisory Board

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



Medicaid Advisory Committee

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

CHERRY CREEK SCHOOL DISTRICT COMMUNITY INVOLVEMENT RESOURCES

THANKS TO OUR COMMUNITY

Advanced Academics Parent Advisory Council

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

Certified Personnel Performance Evaluation Council

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

Cherry Creek Community Legislative Network

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

Cherry Creek Schools Foundation

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

Parent Information Network (PIN)

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

Partnership for Academically Successful Students (PASS) Committee

PASS serves the purpose of engaging community members in meaningful and effective partnerships that lead to positive outcomes for students of color. It fosters the intentional building of relationships between the District, individual schools, and parent communities in an effort to create an inclusive learning environment for all students, giving parents and guardians of students of color voice and direct access to administration. For further details, contact the Office of Inclusive Excellence at 720-554-5031.

School Safety Teams

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

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

Further details are available on the following website:

safe2tell.org


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




CHERRY CREEK SCHOOL DISTRICT BOARD OF EDUCATION

The State Board of Education, authorized by Article IX of the Constitution of the State of Colorado, provides general supervision to public schools and guidance on education issues. As the administrative arm of the State Board of Education, the Colorado Department of Education (CDE) is responsible for providing leadership, resources, support, and accountability to Colorado's 178 local school districts on a statewide and regional basis. The CDE is responsible for implementing State and federal education laws, disbursing State and federal funds, holding schools and districts accountable for performance, licensing all educators, and providing public transparency of performance and financial data. Colorado is a "local control" state, which allows many PreK-12 decisions on issues such as curriculum, personnel, school calendars, graduation requirements, and classroom policy to be made by the state's school districts and their local school boards. Accreditation, teacher licensing, transportation, nutrition, special education, and early childhood education are supervised at the state level.¹

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

The Cherry Creek School District is governed by a Board whose members represent one of the District's five Director Districts, with 1 board vacancy in Director District C, which will be filled in November 2019. These members are uncompensated volunteers elected "at-large" to four-year terms by registered voters via a non-partisan ballot. The regular biennial election of District directors is held on the first Tuesday after the first Monday in November of odd numbered years.

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

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

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

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

Board meetings are open to the public and are usually held the second Monday of each month at 7:00 p.m. in schools throughout the District. Locations are listed in the District's annual calendar and are posted at the Educational Services Center, no less than 24 hours prior to the meeting. The schedule for the 2019-20 fiscal year, subject to change, is shown in the chart on the right.



Board of Education Meeting Schedule

2019

August 12th	Campus Middle School
September 9th	Holly Hills Elementary School
October 7th	Cherry Creek innovation Campus
November 11th	Fox Ridge Middle School
December 9th	Dry Creek Elementary School

2020

January 13th	Grandview High School
February 10th	Polton Elementary
March 9th	Peakview Elementary School
April 13th	Bellevue Elementary School
May 11th	Walnut Hills Elementary School
June 8th	Coyote Hills Elementary School
August 10th	Willow Creek Elementary School

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

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

**CHERRY CREEK SCHOOL DISTRICT
SCHOOL DISTRICT GOVERNANCE AND AUTHORITY**



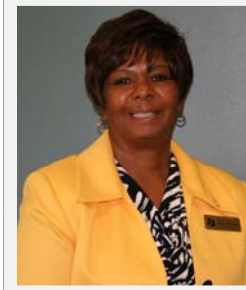
Karen Fisher
President



Eric Parish
Treasurer



Kelly Bates
Vice President



Janice McDonald
Secretary

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:

- | | |
|---|---|
| <ul style="list-style-type: none">◆ 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 | <ul style="list-style-type: none">◆ 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:

- | | |
|---|--|
| <ul style="list-style-type: none">◆ 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 | <ul style="list-style-type: none">◆ 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** earned Honorable Mention for the “Succeeds Prize Award for Transformational Impact in an Elementary School”; successful practices and techniques of great educators statewide are identified and shared to positively impact Colorado’s nearly 900,000 public school students
- ◆ **Cherokee Trail High School** Counseling Department was the recipient of the FAFSA Excellence Award for the most improved FAFSA completion rate from 2016-17 to 2017-18; completing the FAFSA helps families make more informed college decisions
- ◆ **Mission Viejo Elementary School** earned the designation of Purple Heart School in January 2018 through the local veterans community; **Cherry Creek High School** received the 2018 “Governor’s Distinguished Improvement” Award among 127 schools in Colorado; this honor recognizes schools that exceed expectations in longitudinal academic growth over three years based on the State’s School Performance Framework evaluation indicators
- ◆ In 2018, *fourteen schools* were named **John Irwin Schools of Excellence** for their excellent academic achievement over a three-year period; among these fourteen schools, was Cherry Creek High School, which was also a recipient of the **Governor’s Distinguished Improvement Award** for exceeding expectations related to longitudinal academic growth over three years; for the last 3 years, the Office of Language Supports and Services received the **ELPA Excellence Award**
- ◆ **Eighteen seniors** in the **Cherry Creek School District** earned a perfect score of 36 on the ACT test in 2018 and **one student** from **Cherry Creek High School** also earned a perfect score of 1600 on the SAT test.
- ◆ The **Cherry Creek School District** was honored with the “Best Communities for Music Education” designation presented by the National Association of Music Merchants (NAMM) Foundation for outstanding achievement in efforts to provide music access and education to all students
- ◆ The **Cherry Creek School District** had Six teachers who are among 104 Colorado educators who have been recognized by **The Boettcher Foundation** for their impact on and dedication to students. As part of the Boettcher Scholarship program, which provides Colorado’s most talented students with scholarships to attend a Colorado college or university, the Boettcher Foundation also honors the teachers who have committed themselves to supporting the high-achieving students who compete for the scholarship.



Dedicated to Excellence
Cherry Creek Schools

- ◆ Participation in GFOA Best Practices in School Budgeting Program
- ◆ 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



Polton Elementary School paraprofessional Chelsea Buckborough, was named 2018 Woman of the Year by the Aurora Chapter of Business and Professional Women (BPW) of Colorado for setting a perfect example of a woman who empowers others to achieve professional and personal growth.

Cherry Creek School District educator Jeannie Lei received the President's Award from the Colorado Chapter of the Association for Education and Rehabilitation of the Blind and Visually Impaired (CAER), during the organization's annual banquet, held April 26 in Littleton. The CAER President's Award recognizes one individual who displays outstanding leadership in service to people with visual disabilities.

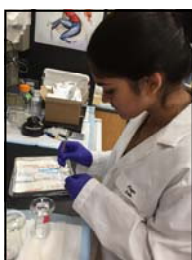
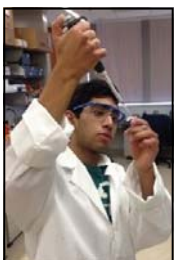
COMMUNITY OUTREACH



Arrowhead Elementary third-graders rock Kindness Project and are carrying kindness into their summer break. Last year's third-graders spent the school year practicing random acts of kindness in their classroom, in their school, at home and in the community. Then they wrapped up the year with a very deliberate, school wide event to raise money for a worthy, nonprofit organization. After expenses, the students had \$1,400 in profit to donate to a worthwhile cause. One of the organizations was Hawkquest, a non-profit, raptor education organization that fosters respect for the environment and stewardship of all living things. The other organization the students selected was Aurora Warms the Night, a nonprofit group that provides shelter on cold nights as well as meals, warm clothing, hygiene items and other services to help people transition out of homelessness.

Seven Girl Scouts who attend or graduated from high schools in the **Cherry Creek School District** have earned the Gold Award, the highest honor bestowed by the Girl Scouts of America. The Gold Award is presented to high school girls who demonstrate extraordinary leadership through a project that makes a difference in their community. Only 42 Girl Scouts across the state of Colorado earned the Gold Award this year.

ACADEMICS, MUSIC, & ARTS



Out of 1,800 entrants, two **Cherry Creek High School** students, Abilash Prabhakaran and Isani Singh, were selected among 40 finalists to compete in the 2018 "Regeneron Science Talent Search", the nation's oldest and most prestigious science and math competition for high school seniors; selection is based on originality and creativity of the students' scientific research, as well as demonstrated achievement and leadership both inside and outside of the classroom; as a science competition veteran, Isani Singh also won both awards at the 2016 and 2017 "Intel International Science and Engineering Fair."

Aspen Crossing Elementary fifth grade student, Virginia Buller, achieved her highest honor by being casted to perform in the Colorado Ballet production of "The Nutcracker" at the Denver Center for Performing Arts; as a member of the Colorado Ballet Academy, she is also featured as a Colorado dancer in the book "Dance Across the USA" by Jonathan Givens.

Cherry Creek School District students from **Challenge School**, **Liberty Middle School**, and **Cherry Creek High School** won a total of 42 awards at the 2018 Colorado Science and Engineering Fair (CSEF); **Cherry Creek High School** junior, Edward Bodoni, placed as one of the top five finalists in the Senior Division making him eligible for the May 2018 Intel International Science and Engineering Fair.

Aspen Crossing fifth grader, Norris Sun, wins Colorado Doodle4Google contest. Sun submitted a drawing for Google's annual Doodle 4 Google contest, a competition that seeks original artwork from students across the country for their website. This year's theme was "When I Grow Up I Hope...", and Sun's hand-drawn piece depicted a futuristic landscape where human infrastructure floated in the clouds, leaving the natural habitat on the ground undisturbed for wildlife.

CHERRY CREEK SCHOOL DISTRICT NATIONAL AND STATE AWARDS AND RECOGNITION

ACADEMICS, MUSIC, & ART (CONTINUED)



Cherry Creek High School student, Genevieve Holliday, is bound for China to study language, culture, and history. According to Genevieve Holliday, it is impossible to understand the course of human history without taking a close look at China's culture, language and progress. Holliday will have a chance to gain an in-depth view of China's history, culture and language this summer, when she travels to the country as part of a study abroad program sponsored by the U.S. State Department. Holliday received the prestigious National Security Language Initiative for Youth scholarship, a program designed to improve Americans' ability to communicate in critical world

languages. Holliday was one of about 3,300 students who applied for the program, and she was one of only 660 who received the scholarship. Holliday and the other scholarship winners will travel across the globe in the coming year to study Arabic, Chinese, Hindi, Indonesian, Korean, Persian, Russian and Turkish.

SPORTS - NATIONAL & STATE CHAMPS



Cherry Creek High School won the 5A State Championship in boys lacrosse (during the May 21 snow storm), as well as girls tennis, boys swimming and diving and boys volleyball. The Creek girls track team took third at state, as did the girls golf team, after cancellation of the final round of the state tournament due to snow.

Smoky Hill High School sophomore Valerie Negin is the 5A State Champion in girl's tennis number 1 singles. SHHS also had several student athletes place at the state track meet. The girls' 4X200-relay team of Makiya Gayles, Sophia Cupp, Sarah Klatt, and Amelia Johannes, earned second place and Choying O'Brien placed third in pole vault. The **Overland High School** girls 4x100 team finished second at state 2nd for 5A at the state track meet.

Laredo Middle School teams sweep the 2019 Japan Cup. For nine – count 'em nine – years in a row, LMS teams have won first place in Level 1 of the Japan Cup, a competition for middle school, high school and college students in Colorado and Wyoming. And this year, Laredo teams not only earned first place, but claimed second and third place as well. Congratulations to these Laredo Japan Cup teams: 1st place: Riley Bullock, Jueun Kang, Nia Meyer; 2nd place: Bailey Weber, Jaida Smith, David Castorena; 3rd place: Katherine Maurelli, Ryan Lie, Amelia Williams.

OTHER CLUBS AND HONORS



Falcon Creek Middle School student, Zach Lemon, launches service project to honor U.S. flags and has a story for every one of the 35 badges that adorn the sash he wears as part of his Boy Scout uniform. In his quest to earn the coveted status of Eagle Scout, Lemon has embarked on a community service project that's tied to his respect and awe for the American flag. Specifically, Lemon is working to collect U.S. flags that are at the end of their useful lives for a proper and respectful disposal.

Twelve people who "give with a golden heart" were honored at the Seventeenth Annual Golden Heart Awards Dinner held May 15 at the Marriott in Lone Tree. Sponsored by the **Cherry Creek School District's** Special Education Advisory Committee, the event honored people who make a difference in the lives of children with special needs. Honorees included students, teachers, speech pathologists and para-educators, all of whom make a profound difference in the lives of students across the district. The theme of the evening was, "The future belongs to those who believe in the beauty of their dreams."

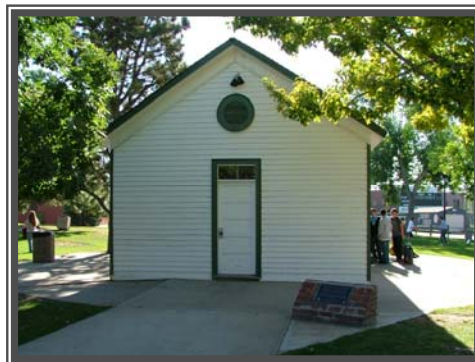
The Epsilon Nu Omega Chapter of Alpha Kappa Alpha Sorority, Inc. recognized **Cherry Creek School District** students from Smoky Hill High School, Cherry Creek High School, Overland High School, and Grandview High School for their academic excellence and service to the community. Two of the students, – Malaysia Atwater and Jaila Green-Mascotti, both 2019 graduates of Smoky Hill High School – also received college scholarships of up to \$1,500.

CHERRY CREEK SCHOOL DISTRICT OUR HERITAGE

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

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

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



*The Cherry Creek School
Established in 1874*



CHERRY CREEK SCHOOL DISTRICT

HISTORICAL HIGHLIGHTS

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



MELESTONE SCHOOL CELEBRATIONS

2019 Congratulations to:

Creekside Elementary and Falcon Creek Middle Schools on 20 years - 1999-2019

Dakota Valley and Antelope Ridge Elementary School on 20 years - 1999-2019

Cimarron Elementary School on 40 years - 1979-2019

Walnut Hills Elementary School on 50 years - 1969-2019

2020 Congratulations to:

Pine Ridge Elementary School on 10 years - 2010-2020

Eaglecrest High School on 30 years- 1990-2020

Trails West Elementary School on 40 years - 1980-2020

CHERRY CREEK SCHOOL DISTRICT

55,791 STUDENTS IN 65 SCHOOLS—SY2019-20

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


CHERRY CREEK SCHOOL DISTRICT GENERAL DESCRIPTION

PHYSICAL ATTRIBUTES

In 2019-20 the District will operate with two central administration facilities, forty-three elementary schools, two K-8 schools, one K-6 school, eleven middle schools, seven high schools, one 6-8 school, ten other school programs, two stadiums, and eleven student support facilities. These facilities are located on approximately 1,300 acres of land.

Schools

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

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

Stadiums

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



Stutler Bowl

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

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



Legacy Stadium

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

Other Facilities

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

CHERRY CREEK SCHOOL DISTRICT GENERAL DESCRIPTION

GEOGRAPHICAL AREA

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

CITIES WITHIN THE CHERRY CREEK SCHOOL DISTRICT

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

The District geographical area includes two major highways, Interstate 25 running north and south on the west side and C/E-470 on the south and east sides. For geographical relationship to the Denver metropolitan area, refer to the Denver Metro School District Area Map on page 68.

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

ARAPAHOE COUNTY 2017 UPDATED CENSUS ESTIMATES

As of July 01, 2017

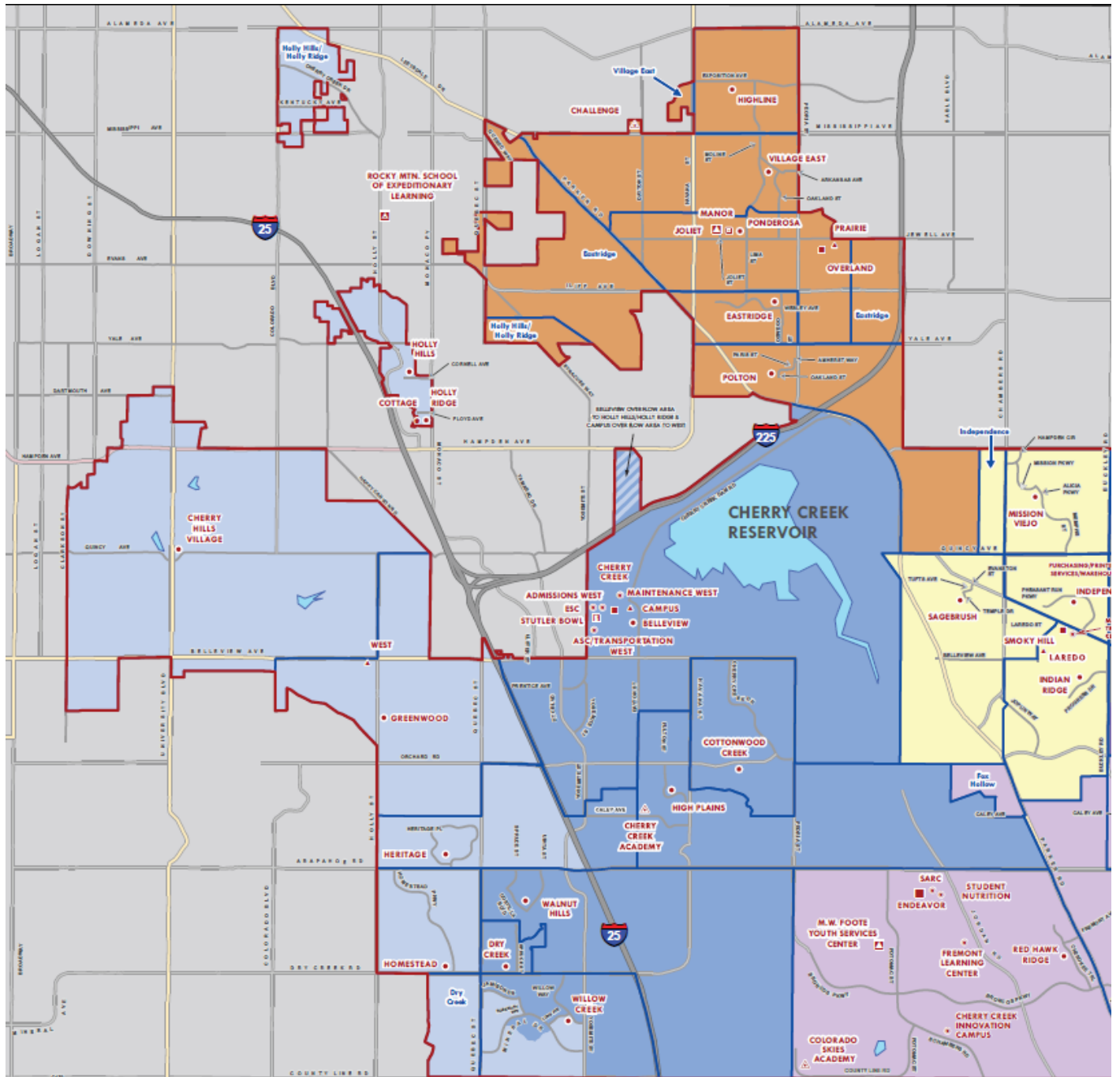
Population	643,052
Number of Households	251,714




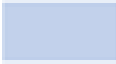

The District is the fourth largest of the State's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2018 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.

SCHOOL DISTRICT	2018 PUPIL MEMBERSHIP
Denver County 1	91,998
Jefferson County R-1	84,623
Douglas County RE 1	67,591
Cherry Creek 5	55,791
Aurora Public Schools	39,892
Adams 12 Five Star Schools	39,282
St. Vrain Valley RE 1J	32,639
Boulder Valley RE 2	31,169
Poudre R-1	30,463
Colorado Springs 11	26,395

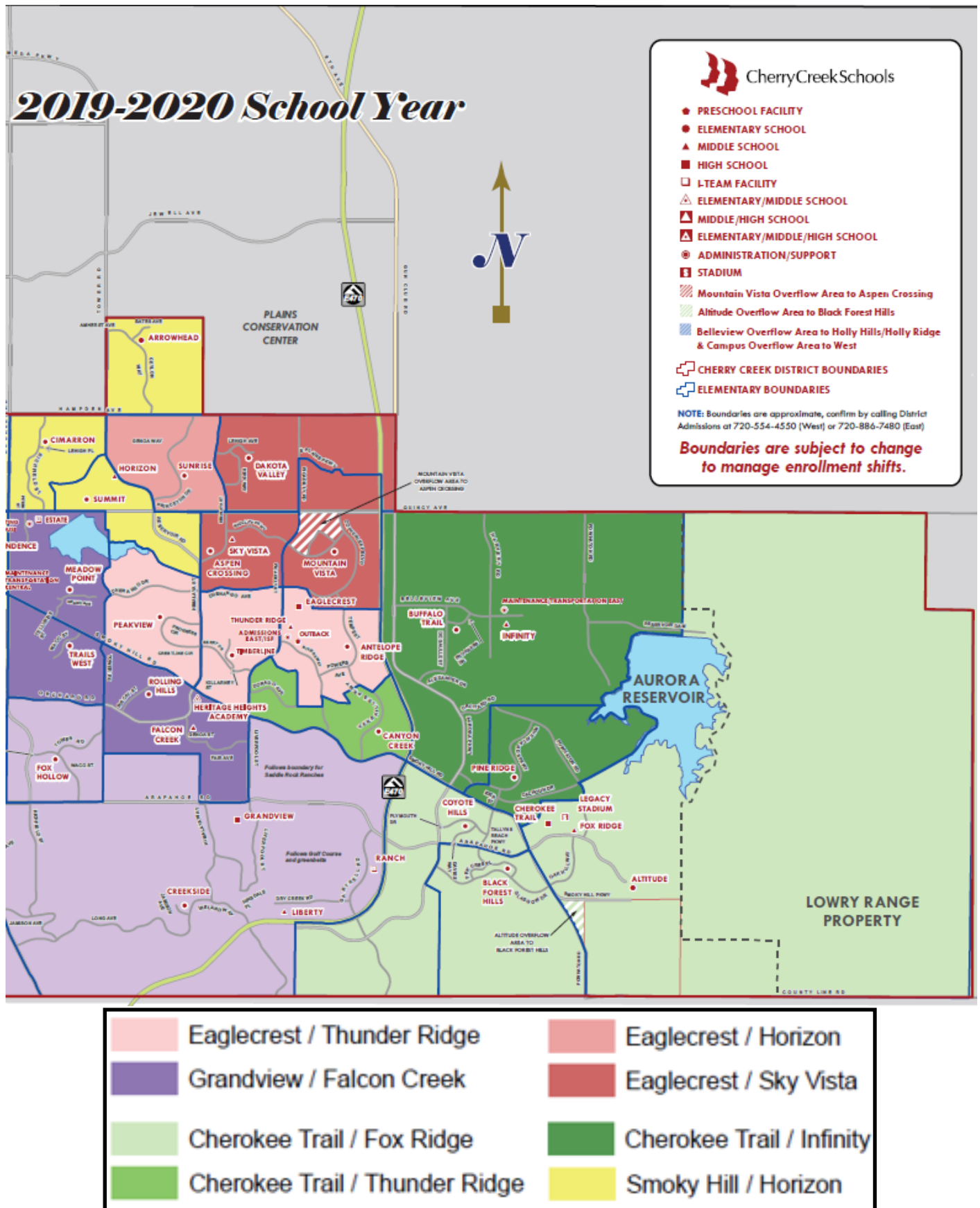
CHERRY CREEK SCHOOL DISTRICT

2019-20 School Year

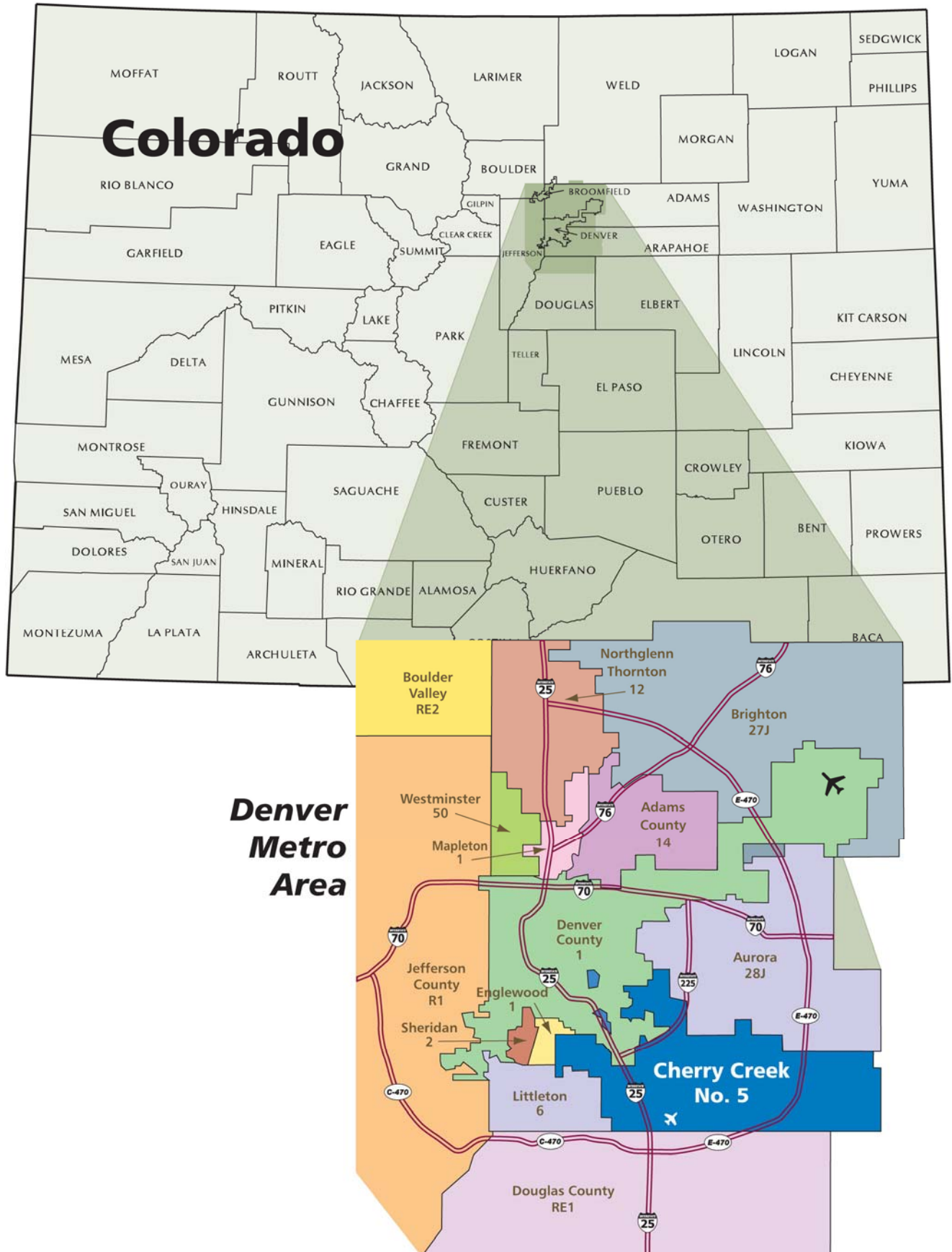


	Grandview / Liberty		Cherry Creek / Campus
	Overland / Prairie		Cherry Creek / West
	Smoky Hill / Laredo		

2019-20 School Year



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:

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

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

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



Recruiting & Employment



Employee Benefits



Professional Training

CHERRY CREEK SCHOOL DISTRICT SUMMARY OF BOARD POLICIES

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

⌘ **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 2018

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

July 2018

- **July 1** – Fiscal year 2018-19 begins
- **July 1** – FY2018-19 Financial Plan documents are finalized and published on the District website, <https://www.cherrycreekschools.org/Page/2732>
- **July 1** – FY2018-19 Budget Summary Reports required by Colorado Department of Education per HB10-1013 is posted on District website

August 2018

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 2018

- Schools and department Staffing Verification Reports completed for FY2018-19
- FY2018-19 “Profile of Student-based Budgeting for Schools” and “Guide to Understanding the Budget” posted to District website

September 2018

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 2018

- Preliminary work begins for the development of the FY2019-20 Financial Plan

October 2018

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			

November 2018

November 2018

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 2018

- **December 10** – Board of Education certifies the local property tax mill levy for FY2018-19
- **December 6** – Board of Education study session held for review of financial planning and budget development parameters; three-year Financial Planning Projections FY2019-20 through FY2021-22 reviewed

December 2018

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 2019

- Begin assessment and prioritization of Bond and Capital Projects for FY2019-20
- **January 4** – State Legislature convenes and begins consideration of the Governor’s FY2019-20 Budget Request, related legislation, and the proposed School Finance Legislation for FY2019-20

February 2019

- Synopsis of missions, values, programs, and performance results reviewed with schools and departments
- **February 8** – District Leadership Team and Board of Education review of the Forecasted Budget and its impact on the Cherry Creek School District for FY2019-20

March 2019

- CMAS data updated
- **March 15** – School and department budgets input into Lawson Budgeting & Planning system (LBP) for review and verification by the Budget Department
- **March 25** – Capital Projects are prioritized, reviewed and approved by the District Leadership Team for preparation of the Capital Reserve and Building Fund budgets

April 2019

- School staffing designs submitted to the Instructional Division
- **April 3**– Preliminary review of Budget Development and Financial Planning Presentation for FY2019-20 by District Accountability Committee
- **April 19** – District Leadership Team and Board of Education review of the proposed School Finance Act and its impact on the Cherry Creek School District for FY2019-20
- All funds information prepared and included in the financial plan

May 2019

- **May 3**– State Legislative session adjourns
- **May 16** – Preliminary review of Budget Development and Financial Planning Presentation for FY2019-20 by Leadership Cherry Creek
- **May 30** – Proposed FY2019-20 Financial Plan made available for public review
- **May 31** – Board of Education study session to review proposed FY2019-20 Financial Plan

June 2019

- **June 10** – FY2019-20 Financial Plan presented to the Board of Education and public at the regular board meeting for recommendation and approval.
 - Administrative and public comments considered

January 2019

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 2019

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 2019

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 2019

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 2019

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 2019

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

General Fund Budget Preparation

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



Budget Accountability

- ⌘ The Board of Education assigns *the overall responsibility for budget preparation, presentation, and administration to the Superintendent, which is then delegated to the administrative personnel responsible for supervision of school and departmental operations*
- ⌘ Individual school and department budgets are prepared, primarily on a decentralized management basis, by the principal or department leader in cooperation with the school faculty or departmental

Capital Reserve Budget Preparation

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

Budget Development Parameters & Process

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

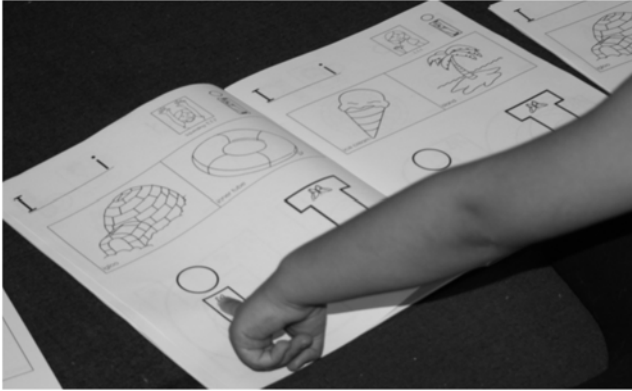
Notification & Approvals

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

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

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

CHERRY CREEK SCHOOL DISTRICT FINANCIAL PLAN AMENDMENTS



Budget Amendments & Participation

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

Governing Policy

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

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

Review of the School Finance Legislation and its impact on the Cherry Creek School District FY2019-20 Budget was presented to the Board of Education, District Leadership Team, District Accountability Committee, and Leadership Cherry Creek.

Amendments to Total Appropriation

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

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

Invitation to Participate in the Budget Process

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

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

Contact Information

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

CHERRY CREEK SCHOOL DISTRICT GENERAL GUIDELINES

Financial Planning

- ⌘ Three-year financial planning projections are prepared each year as part of the annual General Fund budget development process to:
 - Enhance the policy making flexibility of the Board of Education
 - Assist in planning for future financial needs
 - Assist in providing financial stability for educational programs
 - Incorporate the anticipated additional operations and maintenance costs of new facilities into the General Fund operating budget
 - ⌘ Financial planning projections for future years are updated semi-annually based on the most recent information available regarding revenue sources and expenditure trends. State economic forecast data is used to determine potential financial impacts on the District; reporting tools and projection methods have been developed to monitor anticipated revenue and expenditures for the year.
-

Projection Assumptions

Revenue and Expenditures

- ⌘ Projected revenue plus available reserves must equal or exceed budgeted expenditures.
- ⌘ Revenue Projections will be consistent with current School Finance Act legislation.
- ⌘ Per-pupil-based revenue, to be received under the State's equalization program, will be projected with funding as authorized in the School Finance Act.
- ⌘ State funding reductions adopted by the legislature are applied through a "**Budget Stabilization Factor**", which is an estimated 7.2% reduction from funding prescribed by Amendment 23.
- ⌘ Projections and budgeted expenditures will include allocations for classroom and support staff, salaries and benefits, and operating costs of new schools.
- ⌘ Revenue and expenditures will not exceed the constitutional Taxpayers Bill of Rights (TABOR) amendment spending and revenue limitations. Use of non-recurring revenue will first be considered for non-recurring capital or other spending.

Reserves (Fund Balance)

- ⌘ The required, but restricted, TABOR reserve of 3% of fiscal year spending will be maintained each year as required by the State constitutional amendment.
- ⌘ A Board Designated Policy Reserve is to be maintained as per Board Policy DB at a level of at least 3% of General Fund budget expenditures.

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



CHERRY CREEK SCHOOL DISTRICT ACCOUNTING BASIS

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

Modified Accrual Basis - Governmental Funds

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

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

Food Services Fund

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

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

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



Governmental Funds	Accounting Basis
General Fund	Modified Accrual
Designated Purpose Grants Fund	Modified Accrual
Extended Child Services Fund	Modified Accrual
Pupil Activities Fund	Modified Accrual
Food Services Fund	Modified Accrual
Capital Reserve Fund	Modified Accrual
Capital Finance Corporation	Modified Accrual
Building Fund	Modified Accrual
Bond Redemption Fund	Modified Accrual

CHERRY CREEK SCHOOL DISTRICT

ACCOUNTING PRACTICES AND BUDGET CONTROLS

GASB 68 Implementation

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

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



Budget Controls

- ⌘ The District is committed to balancing the expenditures with available revenue sources.
- ⌘ In FY2008-09, FY2009-10, FY2010-11, and FY2011-12 the District implemented several cost containment measures and experienced reductions in the staffing and non-staffing budget due to State funding reductions caused by the economic downturn.
- ⌘ A Financial Plan was developed and is the basis for a FY2019-20 balanced budget.
- ⌘ Both the revenue and expenditures are continuously monitored to ensure the financial stability of the District.
- ⌘ System controls are in place to monitor available balance within each fund. Spending controls are placed on all schools and departments to prevent overspending of the budget allocation.

ENSURING FINANCIAL STABILITY

BALANCING THE BUDGET

IMPLEMENTING COST CONTAINMENT MEASURES

ENSURING FISCAL RESPONSIBILITY

PREPARING AN ANNUAL FINANCIAL PLAN

PROVIDING FINANCIAL INFORMATION

CONTINUOUS MONITORING OF REVENUE

MANAGING EXPENDITURE LEVELS

FINANCIAL SECTION



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

Cherry Creek School District
2019-2020

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	95
Public School Finance Act Summary	95
General Fund Revenue Assumptions	97
Budget Balancing Plan	98
Synopsis of General Fund Revenue	101
General Fund Expenditure Assumptions	102
Synopsis of General Fund Expenditures	104
General Fund Reserves	105
Five Year Summary of Revenue and Expenditures	107
Five Year Revenue Summary	108
Comparative Schedule of General Fund Expenditures by Activity	110
Expenditures by Activity and Object	112
General Fund Staffing and Expenditures	118
Summary Budget and Three Year Projections	122
<u>Other Funds</u>	
Designated Purpose Grants Fund	
Local/Private Grants	123
State Grants	124
Federal Grants	126
Five Year Summary of Revenue and Expenditures	127

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION**

TABLE OF CONTENTS

Designated Purpose Grants Fund (Continued)

Five Year Summary by Grant	128
Expenditures by Activity	129
Expenditures by Grant and Object	130
Expenditures by Grant	131
Summary Budget and Three Year Projections	132

Extended Child Services Fund

Program Profile	133
Five Year Summary of Revenue and Expenditures	134
Revenue by Program	135
Expenditures and Transfers by Activity and Object	136
Summary Budget and Three Year Projections	138

Pupil Activities Fund

Program Profile	139
Five Year Summary of Revenue and Expenditures	140
Expenditures by School and Object	141
Summary Budget and Three Year Projections	142

Capital Reserve Fund

Program Profile	143
2025 Technology Plan	144
Bus Replacement Plan	146
Five Year Summary of Revenue and Expenditures	148
Expenditures by Activity	149
Expenditures by Project	150
Summary Budget and Three Year Projections	152

Building Fund

Program Profile	153
Energy Savings Efforts	154
Five Year Summary of Revenue and Expenditures	155
Additional Costs of New Schools and Facilities	156
2016 Bond Projects, Budgeted and Projected Expenditures by Project	157
2016 Bond Election, Budgeted Expenditures by Facility and Project	160-167
Summary Budget and Three Year Projections	168

**CHERRY CREEK SCHOOL DISTRICT
FINANCIAL SECTION**

TABLE OF CONTENTS

Bond Redemption Fund

Program Profile	169
Five Year Summary of Revenue and Expenditures	170
General Obligation Bonds	171
General Obligation Bonds – Principal and Interest by Issue	172
Bonded Debt Summary	176
Debt Service per Pupil	177
Summary Budget and Three Year Projections	178

Food Services Fund

Program Profile	179
Five Year Summary of Revenue and Expenditures	180
Schedule of Revenue by Source	181
Summary Budget and Three Year Projections	182



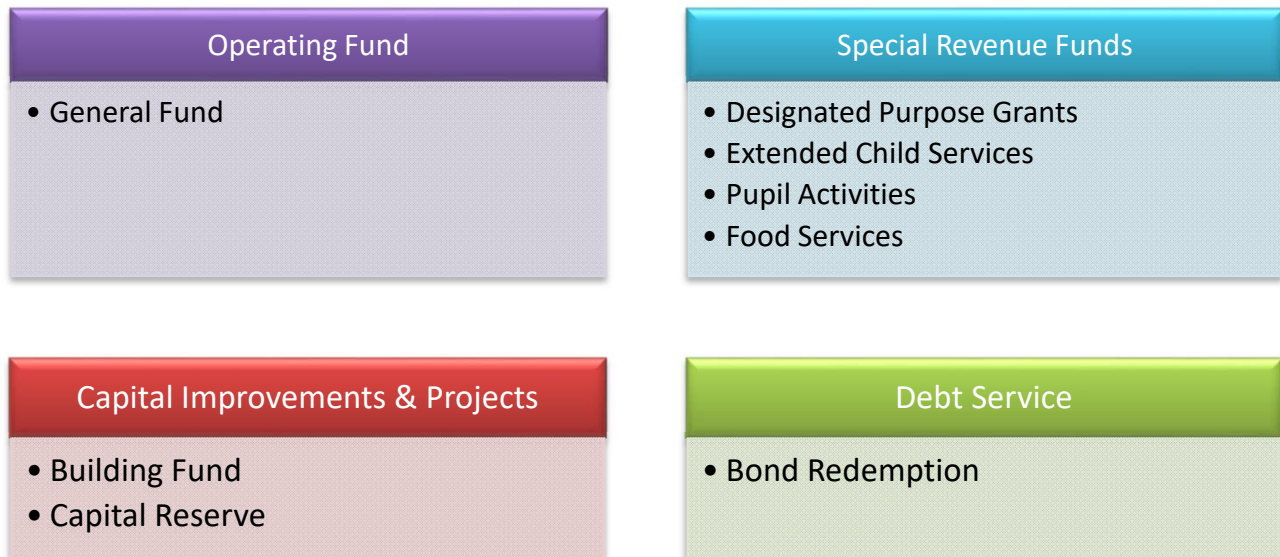
Consolidated Budget Summary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT CONSOLIDATED BUDGET SUMMARY INTRODUCTION

Governmental Funds



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

- ❖ **Appropriated Expenditures by Fund Type** illustrates how the District funds are set up using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP)
- ❖ **Expenditures in All Funds by Object** - a graphical comparison showing Expenditures by Object for each Fund Type
- ❖ **FY2019-20 All Funds Budgeted Revenue and Budgeted Expenditures by Activity** - an overview of total District resources and planned spending by fund type
- ❖ **Largest Revenue Sources and Trends** - information on the five largest Revenue Sources and a graph of historical and projected trends for these Revenue Sources
- ❖ **Description of Expenditures by Object** - information on the six categories of expenditures in the District's budget and a concise presentation of Expenditures by Fund Type
- ❖ **Revenue by Fund Type** - Five-year history (three years of actuals and two years of budget) of Revenue by Fund
- ❖ **Expenditures by Fund Type** - Five-year history (three years of actuals and two years of budget) of Expenditures by Fund
- ❖ **Synopsis of Revenue and Expenditures** - a summary presentation of a Five-year history of the budget with Beginning Fund Balance, Revenue by Type, Expenditures by Activity, Ending Fund Balance; and an analysis of District Reserves is provided, and a three year projection.

CHERRY CREEK SCHOOL DISTRICT APPROPRIATED EXPENDITURES BY FUND TYPE

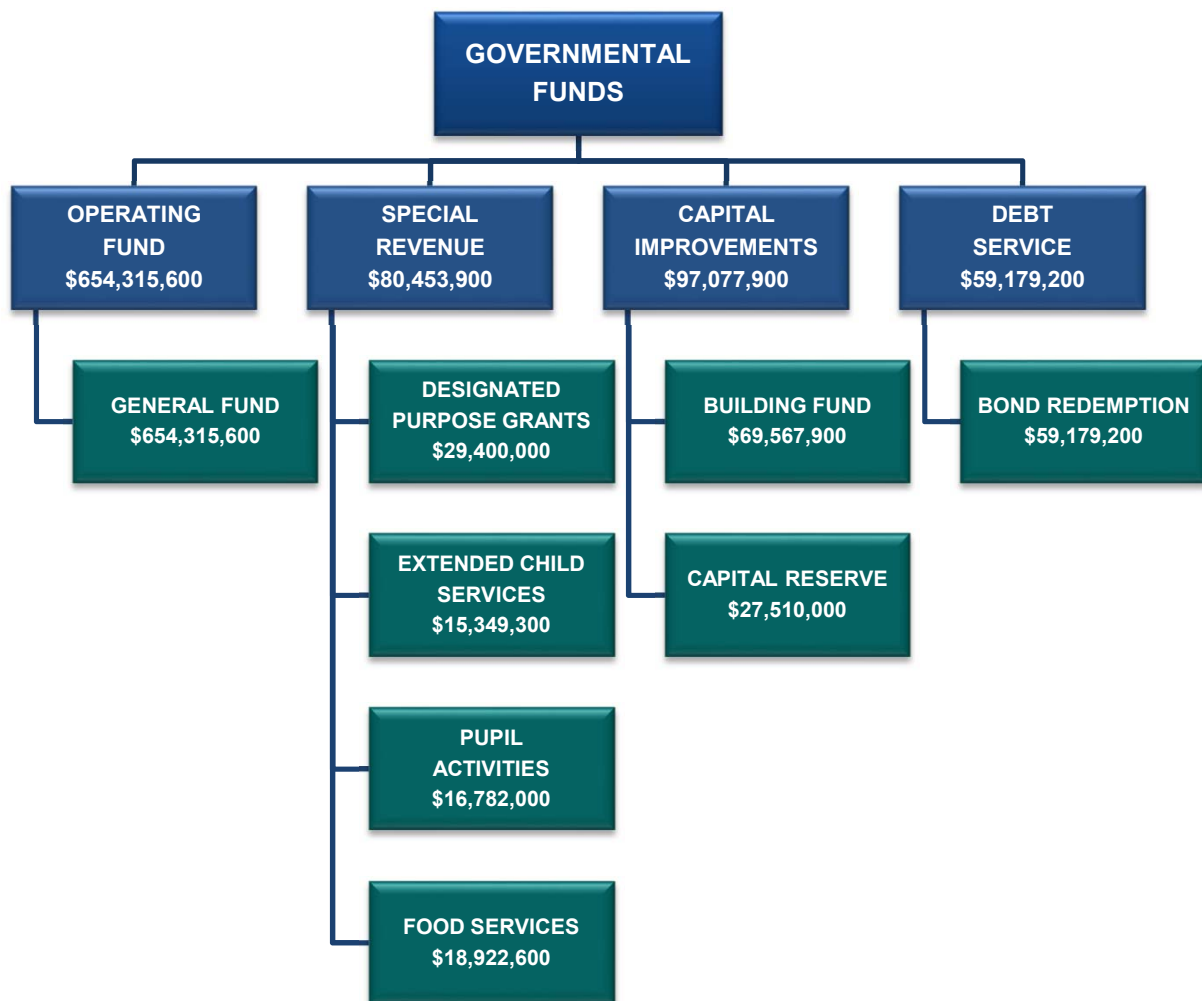
DISTRICT FUNDS BY TYPE

The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP).

These standards require school districts to use individual funds that categorize by fund type.

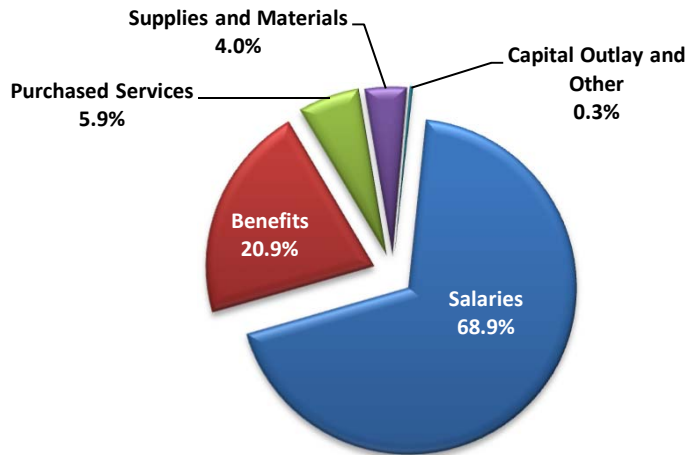
Each fund type and the individual funds operated by the Cherry Creek School District in FY2019-20 are listed below, showing appropriated expenditures, which include transfers.

FY2019-20 TOTAL EXPENDITURES AND TRANSFERS \$891,026,600

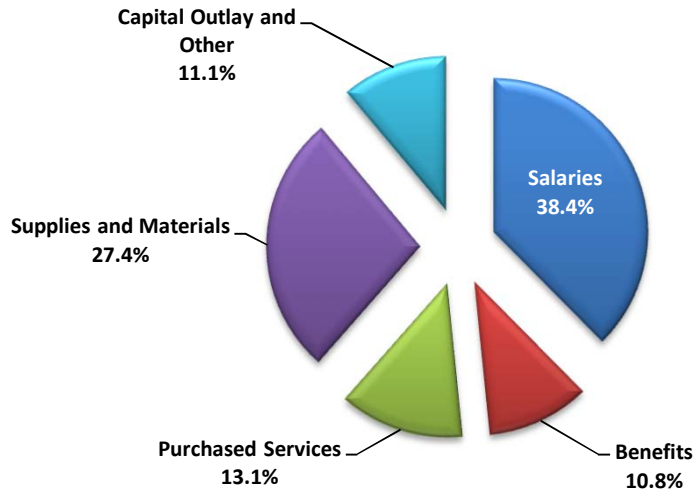


**CHERRY CREEK SCHOOL DISTRICT
FY2019-20 EXPENDITURES IN ALL FUNDS BY OBJECT**

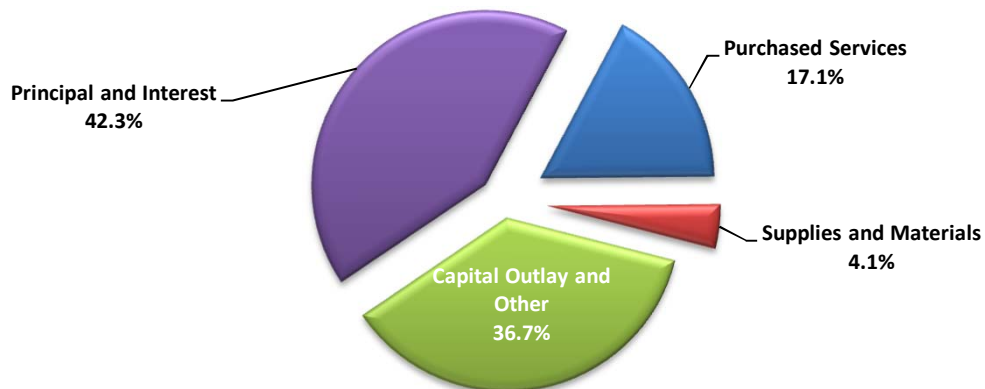
Operating Fund



Special Revenue Funds



**Capital Improvements/
Debt Service Funds**



**CHERRY CREEK SCHOOL DISTRICT
FY2019-20 ALL FUNDS - BUDGETED REVENUE**

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	\$86.30	\$19.27	\$143.73	\$249.30
<u>Local Sources</u>				
Property Tax	256.26	-	62.36	318.62
Specific Ownership Tax	24.80	-	-	24.80
Tuition	0.84	-	-	0.84
Investment Income	0.77	0.08	1.94	2.79
Fees	1.07	42.34	0.04	43.45
Other	4.54	4.79	-	9.33
Total Local Sources	288.28	47.21	64.34	399.83
<u>State Sources</u>				
State Equalization	315.99	-	-	315.99
Vocational Education	1.90	-	-	1.90
Special Education	13.63	-	-	13.63
Transportation	4.65	-	-	4.65
Other	3.88	3.23	-	7.11
Total State Sources	340.05	3.23	-	343.28
<u>Federal Sources</u>				
Special Education	-	10.11	-	10.11
Other	1.46	19.95	-	21.41
Total Federal Sources	1.46	30.06	-	31.52
Total Revenue	629.79	80.49	64.34	774.62
Transfers In	1.56	-	18.94	20.50
Total Revenue and Transfers	631.35	80.49	83.28	795.12
Total Funds Available	\$717.65	\$99.76	\$227.01	\$1,044.42
<u>Budgeted Revenue Per Funded Pupil*</u>				
(Not in millions)	\$11,620	\$1,481	\$1,533	\$14,634

*Estimated 2019-20 Funded Pupil Count is 54,335 FTE

**CHERRY CREEK SCHOOL DISTRICT
FY2019-20 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	\$440.29	\$51.70	\$-	\$491.99
Instructional Support Services	59.69	7.43	14.86	81.98
School Management	31.75	0.00	-	31.75
Instruction Services Subtotal	531.73	59.13	14.86	605.72
<u>Districtwide Support Services</u>				
General Administration	5.08	-	-	5.08
Fiscal Services	5.46	0.46	-	5.92
Operations and Maintenance	47.62	-	6.31	53.93
Pupil Transportation	23.02	-	0.00	23.02
Central Services	21.62	-	-	21.62
Other Support Services	-	18.92	69.57	88.49
Districtwide Support Services Subtotal	102.80	19.38	75.88	198.06
Community Services	0.58	0.38	-	0.96
Debt Services	0.27	-	65.52	65.79
Districtwide Subtotal	0.85	0.38	65.52	66.75
Total Expenditures	635.38	78.89	156.26	870.53
Transfers Out	18.94	1.56	-	20.50
Total Expenditures and Transfers	654.32	80.45	156.26	891.03
Ending Fund Balance	\$63.33	\$19.31	\$70.75	\$153.39
Revenue over (under)				
Expenditures	(\$22.97)	\$0.04	(\$72.98)	(\$95.91)

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

Budgeted Expenditures Per Funded Pupil*

(Not in millions)	\$12,042	\$1,481	\$2,876	\$16,399
-------------------	-----------------	----------------	----------------	-----------------

*Estimated 2019-20 Funded Pupil Count is 54,335 FTE

FINANCIAL REPORTING CLASSIFICATION REQUIREMENTS

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

CHERRY CREEK SCHOOL DISTRICT LARGEST REVENUE SOURCES AND TRENDS

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

State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue is subject to legislative action on an annual basis.

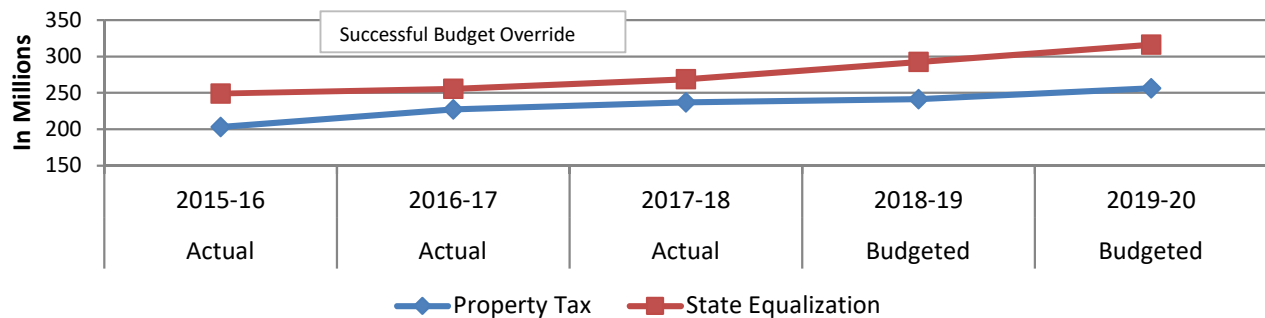
Other Local Revenue is comprised of multiple revenue sources. Specific Ownership Tax, collected by Arapahoe County on new vehicle purchases and leases are the largest source. Indirect costs are assessed to both the ECS and Food Service programs.

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

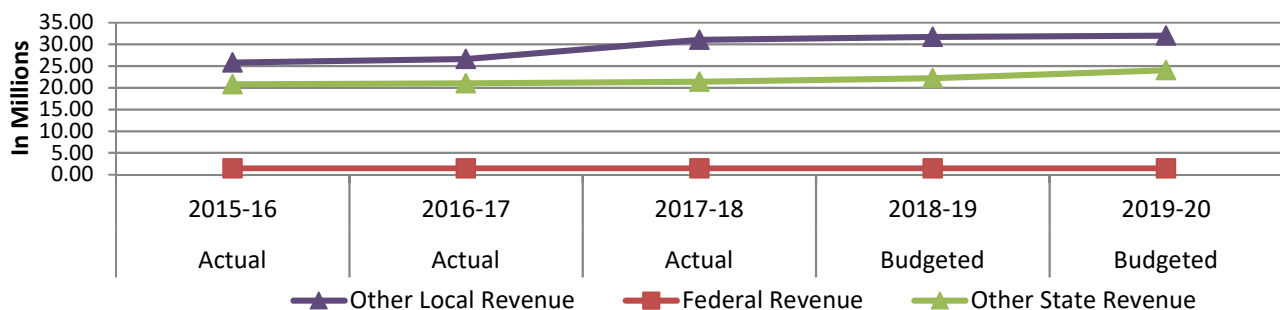
Federal Revenue sources fund the General Fund, Designated Purpose Grants Fund and Food Service Fund. The two largest amounts that the District receives are for education of the Handicapped and federal reimbursement for the school breakfast and lunch programs. Revenue for Food Service includes USDA donated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

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

**General Fund Revenue Trends and Projections
Property Tax and State Equalization
FY2015-16 Through FY2019-20**



Other Local, Other State, and Federal Revenue



CHERRY CREEK SCHOOL DISTRICT DESCRIPTION OF EXPENDITURES BY OBJECT

**The Financial Data by Object is shown below as required
per Financial Reporting Requirements defined on Page 87.**

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

Salaries make up the largest expenditure category in most funds. The Bond Redemption Fund and the Capital Reserve Fund do not include salaries and benefits.

Benefits consist of District PERA contributions, Medicare, health and life insurance, as well as long term disability payments. The PERA employer contribution rate will increase from 20.15% to 20.4% in FY2019-20. Health insurance costs are expected to continue the upward trend beyond FY2019-20. The District contribution for health insurance costs for employee groups remained the same for FY2019-20.

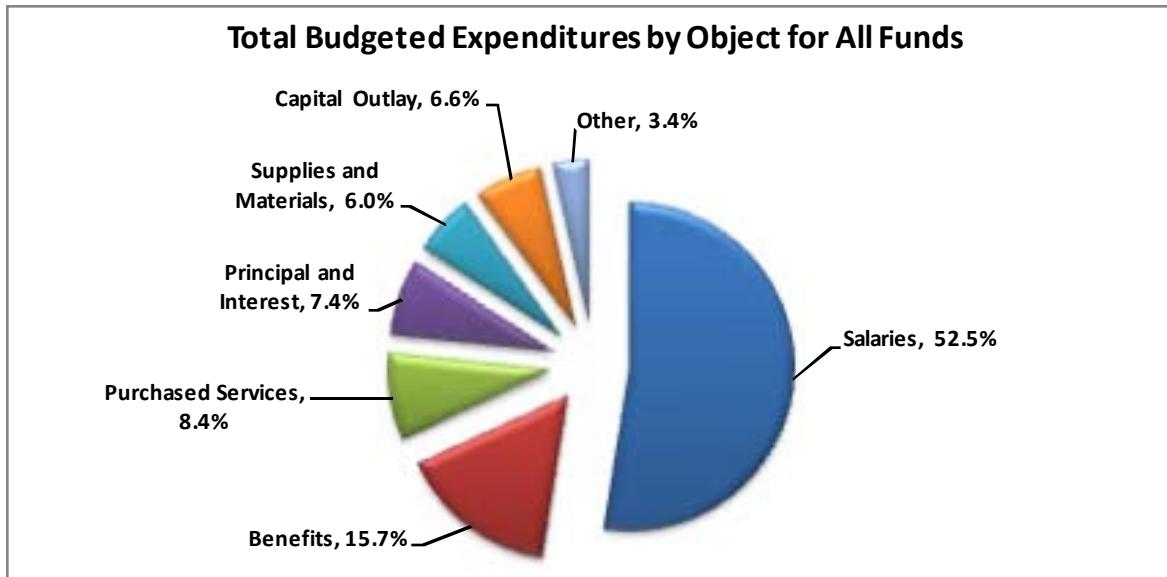
Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District. The repayment schedule is found on pages 176-179.

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

Purchased Services comprise payments to outside custodial services, student athletic and activity transportation costs, printing expenses, and payments for professional services provided by outside companies or individuals.

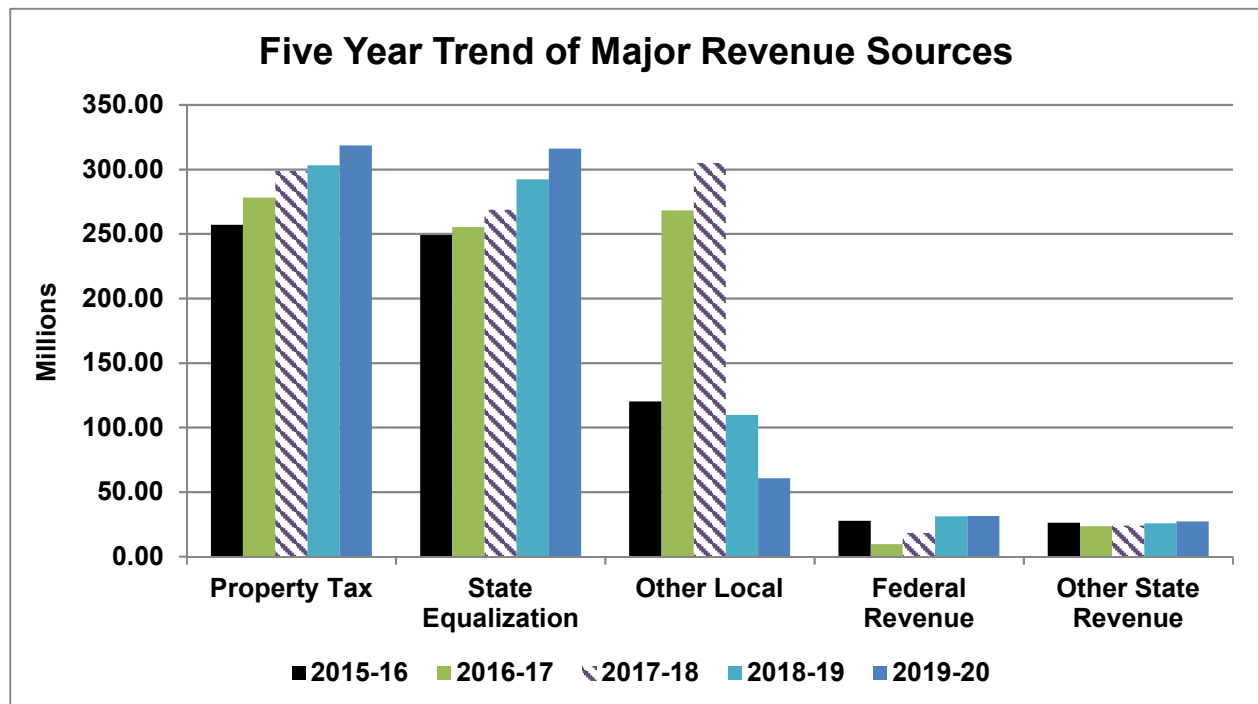
Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a \$250 million bond election in November 2016, which will provide funding for new schools, a Cherry Creek Innovation Campus and multiple additions and renovations to existing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

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	\$438.04	\$29.58	\$0.32	\$467.94
Benefits	131.38	8.63	0.07	140.08
Principal and Interest	0.27	-	65.49	65.76
Purchased Services	37.46	10.33	26.68	74.47
Supplies and Materials	25.62	21.61	6.34	53.57
Capital Outlay	1.47	0.35	57.36	59.18
Other	20.07	9.95	-	30.02
Total	\$654.32	\$80.45	\$156.26	\$891.03



CHERRY CREEK SCHOOL DISTRICT REVENUE BY FUND TYPE

(In Millions)	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
REVENUE					
Operating Fund	\$501.63	\$533.49	\$561.22	\$590.63	\$631.35
Designated Purpose Grants	22.87	22.85	22.69	28.92	29.40
Extended Child Services	17.90	18.09	18.91	19.89	15.35
Pupil Activities	12.55	13.21	12.95	16.62	16.78
Food Services	18.61	18.60	17.73	19.49	18.95
Special Revenue Funds					
Total Revenue	71.93	72.75	72.28	84.93	80.49
Capital Reserve	20.21	28.60	37.34	22.45	19.00
Building Fund	0.08	169.73	123.47	1.75	0.89
Bond Redemption	105.75	50.70	145.39	62.27	63.40
Capital Improvements/ Debt Service Revenue					
Debt Service Revenue	126.04	249.03	306.20	86.47	83.29
All Funds Total Revenue	\$699.60	\$855.27	\$939.70	\$762.03	\$795.12



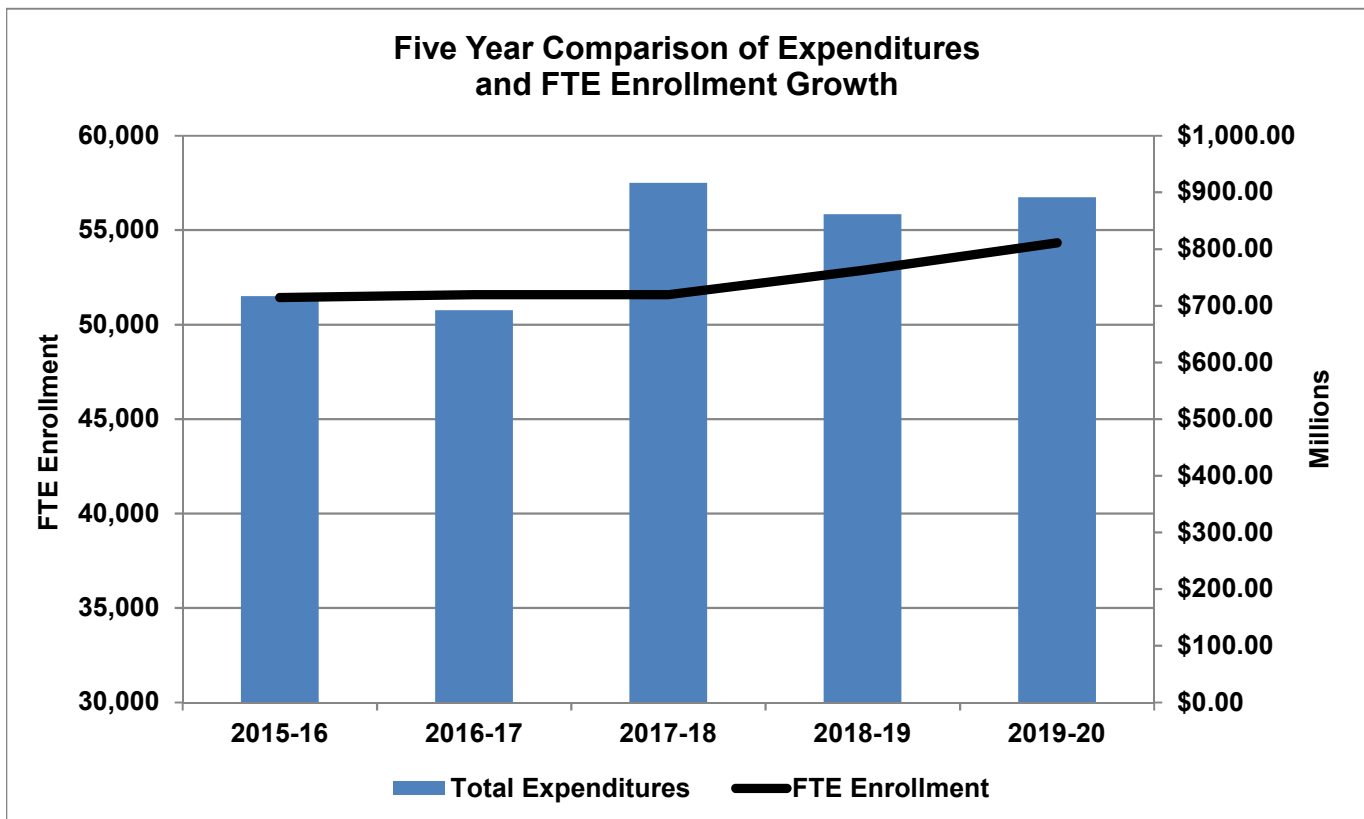
In the graph above, Other Local revenue shows a spike in FY2016-17. New construction bonds authorized through the successful 2016 bond election were sold in that year.

CHERRY CREEK SCHOOL DISTRICT EXPENDITURES BY FUND TYPE

(In Millions)	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
EXPENDITURES					
Operating Fund	\$507.71	\$516.45	\$553.54	\$594.13	\$654.32
Designated Purpose Grants	22.87	22.85	22.70	28.92	29.40
Extended Child Services	17.88	18.13	18.59	19.90	15.35
Pupil Activities	12.24	13.05	12.44	16.62	16.78
Food Services	18.10	17.84	17.95	19.49	18.92
Special Revenue Funds					
Total Expenditures	71.09	71.87	71.68	84.93	80.45
Capital Reserve	15.59	14.46	39.89	34.44	27.51
Building Fund	18.46	32.67	114.07	89.42	69.57
Bond Redemption	104.06	56.24	137.33	58.40	59.18
Capital Improvements/					
Debt Service Expenditures	138.11	103.37	291.29	182.26	156.26

All Funds

Total Expenditures	\$716.91	\$691.69	\$916.51	\$861.32	\$891.03
---------------------------	-----------------	-----------------	-----------------	-----------------	-----------------



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

(In Millions)	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$170.74	\$153.43	\$317.01	\$340.19	\$249.30
REVENUE by TYPE					
<u>Local Sources</u>					
Property Tax	257.05	278.07	298.61	303.19	318.62
Specific Ownership Tax	19.64	21.15	23.96	25.17	24.80
School Bonds - New	-	168.85			-
Fees	31.37	32.25	37.36	1.14	43.41
Other Local Revenue	69.17	34.43	243.50	67.12	12.96
<u>State Sources</u>					
State Equalization	249.04	255.36	268.71	292.19	315.99
Vocational Education	2.04	2.43	1.80	1.85	1.90
Special Education	11.07	11.15	11.60	11.98	13.63
Transportation	4.68	4.49	4.42	4.53	4.65
Other State Revenue	8.51	5.55	6.15	7.45	7.11
<u>Federal Sources</u>					
Special Education	9.18	9.74	9.29	9.75	10.11
Other Federal Revenue	18.63	18.21	18.29	21.43	21.41
Transfers In	19.18	13.56	16.01	16.25	20.50
Total Revenue	699.60	855.25	939.70	762.05	795.09
Available Balance	870.34	1,008.68	1,256.71	1,102.24	1,044.39
EXPENDITURES by ACTIVITY					
Instruction Services	460.05	475.69	417.71	462.58	605.70
Support Services	98.91	130.96	96.73	102.93	198.04
Community Services	0.39	0.49	208.45	97.03	0.96
Debt Services	138.38	70.97	177.50	174.15	65.80
Transfers Out	19.18	13.56	16.13	16.25	20.50
Total Expenditures	716.91	691.67	916.52	852.94	891.00
Ending Fund Balance	\$153.43	\$317.01	\$340.19	\$249.30	\$153.39
RESERVES					
TABOR Amendment Reserve	16.75	16.95	18.79	19.83	21.17
Designated Reserve	17.95	9.03	27.90	11.50	11.50
Total Appropriated Reserves	34.70	25.98	46.69	31.33	32.67
Unappropriated Reserves	118.73	291.03	293.50	217.97	120.72
Total Reserves	\$153.43	\$317.01	\$340.19	\$249.30	\$153.39

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

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

(In Millions)	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$249.30	\$153.39	\$116.21	\$116.25
REVENUE by Source				
Local Sources	418.76	411.21	417.18	421.06
State Sources	343.28	354.59	362.5	373.46
Federal Sources	31.52	31.66	31.82	31.98
Transfers	1.56	1.13	1.14	1.14
Total Revenue	795.12	798.59	812.64	827.64
Available Balance	1,044.42	951.98	928.85	943.89
EXPENDITURES				
Salaries	467.93	481.98	472.21	481.87
Benefits	140.01	144.99	141.71	144.66
Purchased Services	62.02	53.16	53.51	54.47
Supplies and Materials	53.86	52.96	52.61	53.48
Capital Outlay and Other	167.21	102.68	92.56	91.11
Total Expenditures	891.03	835.77	812.60	825.59
Ending Fund Balance	\$153.39	\$116.21	\$116.25	\$118.30



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
◆ Cost of living increases for Denver, Aurora and Lakewood (CPI-U)	◆ Salaries, benefits & facility changes
◆ State budget impacts as a result of funding determined after considering all legislation enacted, cost pressures within specific areas of the State Budget, and resulting effects on K-12 funding.	◆ Anticipated cost increases

PUBLIC SCHOOL FINANCE ACT SUMMARY

Senate Bill 19-246 - Adopted by the State Legislature on May 3, 2019

The Colorado General Assembly enacted the Public School Finance Act of 1994, which replaced the funding setting category concept contained in the previous 1988 act with individually determined school district per pupil funding amounts. The school finance provisions are subject to revision each year in the state legislative session.

Program Funding

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

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

Program funding accounts for approximately **73%** of the General Fund revenue.

Pupil Count - Funding under the School Finance Act provisions will be based on the October 2019 enrollment count, which is projected at **54,335 FTE** for FY2019-20.

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:

FY2019-20 SCHOOL FINANCE ACT FORMULA	
Statewide base per pupil funding	\$6,952
Multiplied by District personnel costs factor	X .905
Multiplied by District cost-of-living factor	X 1.263
PLUS	+
Statewide base per pupil funding	\$6,952
Multiplied by District non-personnel costs factor	X .095
TOTAL	\$8,606
Multiplied by District size factor	X 1.0297
Funding per pupil without At-Risk Pupils	\$8,862
Statutory funding per pupil with At-Risk Pupils	\$9,096
Budget Stabilization Factor—Formula Reduction of –7.21%	(\$655)
Net per pupil funding under SB19-246 and HB19-1262	\$8,441

1. **Statewide base per pupil funding** — Under the formula, the *statewide base per pupil funding amount of \$6,952* 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 FY2019-20, the statewide base per pupil *was increased for inflation by 2.7 percent from \$6,769 to \$6,952, an increase of \$183 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 is 1.263 in FY2019-20.
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 \$1,063 per at-risk pupil in FY2019-20. 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 29,360 children (14,680 FTE). Cherry Creek Schools is estimated to be eligible for funding for 502 CPP Preschool students to be served or 251 FTE.

Full-Day Kindergarten

The Full-day kindergarten for all children was passed under HB19-1262 for 2019-20 school year. The funded projected full-day kindergarten FTE increase for the Cherry Creek School District is **1,465**.

GENERAL FUND INTRODUCTION

FY2019-20 Public School Finance

Based on SB19-246 and HB19-1262

CHERRY CREEK	ACTUAL FY2018-19	PROJECTED FY2019-20*	NET INCREASE
TOTAL PROGRAM FUNDING	\$468,612,595	\$494,255,633	\$25,643,038
BUDGET STABILIZATION FACTOR **	(40,788,988)	(35,626,597)	5,162,391
NET TOTAL PROGRAM FUNDING	\$427,823,607	\$458,629,036	\$30,805,429
TOTAL FUNDED PUPILS	52,869.7	54,334.7	1,465.0
FUNDING PER PUPIL	\$8,092	\$8,441	\$349

* Funding Assumption – Budget Scenario – 2.7% Inflation + Enrollment with the Budget Stabilization Factor reduction of \$5.2 million; FY2019-20 figures are adjusted to reflect Cherry Creek's budget projection for funded pupil growth for FDK of 1,465 FTE.

** Budget Stabilization Factor is -8.7% for FY2018-19 and -7.2% for FY2019-20.

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
- ◆ Funded enrollment is anticipated to **increase** in FY2019-20 to **54,335** student FTE.
- ◆ Inflation of 2.7% for funding in FY2019-20, based on the 2018 calendar year CPI-U increase
- ◆ Total Program Funding is offset by a **“Budget Stabilization Factor” of –7.21%**
- ◆ The base mill rate is estimated at 18.526 mills in accordance with TABOR and the School Finance Act
- ◆ Per pupil funding is projected to **increase by 4.31%, from \$8,092 in FY2018-19 to \$8,441 in FY2019-20**
- ◆ Funding for at-risk pupils is estimated

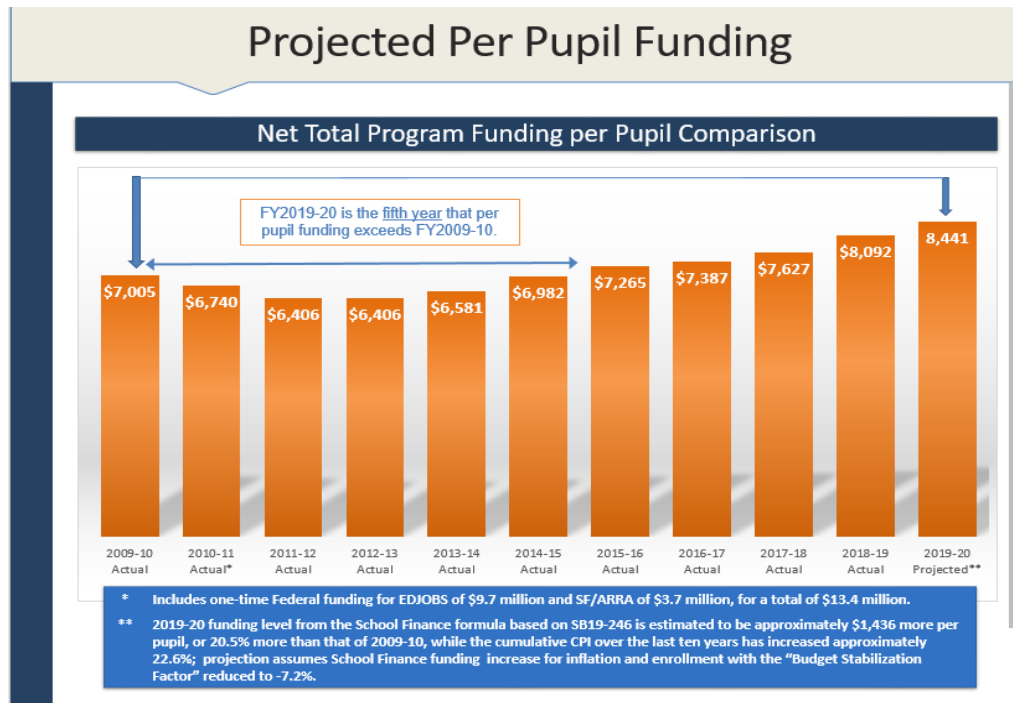
Other Revenue Sources

- ◆ \$124.5 million is estimated tax revenue from voter-approved overrides.
- ◆ Specific Ownership Tax revenue is projected to increase by 1.0%
- ◆ State non-categorical revenue for English Language Learners is estimated to be \$1.7 million
- ◆ Categorical State revenue sources – Special Education, Pupil Transportation, Gifted and Talented, Vocational Education and English Language Acquisition are projected to increase to \$22.2 million
- ◆ Revenue for each major source is estimated based on the above factors

GENERAL FUND INTRODUCTION

BUDGET BALANCING PLAN

Per Pupil Funding History



HB19-1262 (State Funding for Full-Day Kindergarten)

The school finance formula historically provided funding for half-day kindergarten educational programs plus a small additional amount of supplemental kindergarten funding. House Bill 19-1262 provides funding through the school finance formula for statewide full-day kindergarten educational programs. A student enrolled in a full-day kindergarten educational program will be funded at the same amount as students enrolled full-time in other grades.

Budget Balancing Plan

The Budget Balancing Plan for FY2019-20 utilizes funds from the School Finance Act and 2016 Election 3A Ballot Issue funds to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes **\$631.3 million** of revenue (including transfers) and **\$654.3 million** of expenditures (including transfers), and includes the use of \$23.0 million in unassigned reserves.

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.



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND INTRODUCTION

BUDGET BALANCING PLAN

General Fund Budget

REVENUE BUDGET

The General Fund Revenue Budget is anticipated to increase by **\$40.71** million, from the modified budget of **\$590.64** million in FY2018-19 to **\$631.35** million in FY2019-20. Net Total Program funding from the School Finance Act (HB19-1262) increases **\$30.80** million, from **\$427.82 to \$458.62** million in FY2019-20. Funding for inflation increase of 2.7% totals **\$13.27** million, and estimated funded enrollment increase of 1,465 FTE for Full Day Kindergarten (FDK) totals \$12.37 million, and a decrease in the “Budget Stabilization Factor” percentage from -8.7% in FY2018-19 to -7.2% in FY2019-20 provides **\$5.16 million**.

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

- ◆ **\$0.22** million for State Categorical Revenue associated with 2.7% inflation
- ◆ **\$1.65** million for Tier B Special Education categorical funding increase

Other increases to Local Revenue and Transfers:

- ◆ Other Local Revenue and Transfers is anticipated to increase by **\$0.08** million
- ◆ Property tax abatements and collections are estimated to increase **\$1.32** million
- ◆ Specific ownership taxes are estimated to increase by **\$0.24** million
- ◆ Mill Levy Override increment is estimated at **\$6.40** million

EXPENDITURE BUDGET

Total General Fund Expenditures and Transfers Budget increases by **\$60.19** million, or 10.1%, from **\$594.13** million in FY2018-19 to **\$654.32** million in FY2019-20. The increase in expenditures and transfers is concentrated on the resources to serve our student population, maintain class sizes in our schools, provide for Full-Day Kindergarten implementation, opening of Cherry Creek Innovation Campus, and Elevation Online High School, and provide for estimated increases under negotiated compensation policies for teaching and non-teaching staff.

Included in the Expenditures Budget are increases of \$60.19 million for:

- ◆ **\$24.80** million for estimated teacher and other staffing compensation and benefits, including inflationary increases, plus experience step and educational attainment for certified teaching staff.
- ◆ **\$12.36** million Full Day Kindergarten operating costs.
- ◆ **\$9.90** million for Educational Improvements: Tech Learning, Innovation, Online Learning.
- ◆ **\$6.80** million for investments in programs. Growth in SpEd, GT, ELL, Literacy, Planning time, and Supplemental Pay.
- ◆ **\$0.70** million for increasing needs for Mental Health support , a total of 6.0 FTE
- ◆ **\$1.40** million for Allocation of Override to Charter Schools.

Included in the Transfers Budget are increases of:

- ◆ **\$4.24** million for Increase in General Fund Transfers to Capital Reserve for Full Day Kindergarten Capital costs.



Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local Revenue

Property Taxes

- ◆ Property taxes represent 40.7% of the General Fund Revenue. The FY2019-20 budgeted revenue for property taxes of \$256.26 million includes \$131.96 million to be received based on the estimated base mill levy of 18.526 mills, \$3.34 million for FY2018-19 tax abatements and credits, \$124.50 million voter-approved and hold harmless override taxes, less FY2019-20 estimated tax abatements and credits of \$3.54 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, which is the current voter-approved limit that applies to Cherry Creek School District.

The \$124.50 million of additional property taxes consists of:

- ◆ 2016 tax override amount of \$39.9 million (*including an estimated increment of \$6.4 million*)
- ◆ 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 FY2019-20 in the amount of \$24.80 million. Approximately 43.5% 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 FY2018-19 specific ownership taxes to be used by the State in FY2019-20 is estimated to be \$10.67 million. This estimate is based on projected specific ownership tax receipts from FY2018-19 of \$24.55 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 1.2% 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 \$315.99 million represents 50.2% of General Fund Revenue. Cherry Creek Net Total Program Funding for FY2019-20 is projected to be \$458.62 million based on the anticipated funded pupil count in October 2019 of 54,335. This is an increase of \$30.80 million from the FY2018-19 funding of \$427.82 million. The Net Total Program Funding per pupil is estimated to increase by 4.3% or \$349 per pupil, from \$8,092 to \$8,441.

Transfers and Allocations

The Capital Reserve Fund transfer, which provides for school instructional technology, Full-Day Kindergarten Capital costs, infrastructure costs for major maintenance and transportation totals \$18.94 million for FY2019-20.

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND REVENUE

Local and State Share of Equalization Funding

The first portion of the \$458.62 million of Equalization Program funding, which must be provided by local property taxes, will be \$131.96 million. A second local portion of \$10.67 million is provided by specific ownership taxes received in the previous year. The balance of the funding to be provided by State sources is \$315.99 million. The increase in State Equalization Aid includes the anticipated funding under SB19-246 for inflation.

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 FY2019-20 is \$1.69 million.

State Categorical Funding

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 \$4.65 million is budgeted for FY2019-20.

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 FY2019-20 is \$1.90 million.

Special Education

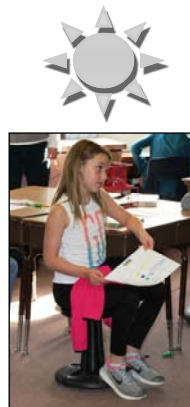
The Exceptional Children's Educational Act (ECEA) of 1973 makes Special Education funds available to the District. The state revenue for Special Education is expected to increase from \$11.98 million in FY2018-19 to \$13.63 million in FY2019-20.

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 FY2019-20 provided to address English language proficiency is \$1.26 million.

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 FY2019-20, an estimated \$536,800 is included for state support of the gifted and talented program.



GENERAL FUND INTRODUCTION

GENERAL FUND EXPENDITURE ASSUMPTIONS

Cherry Creek's budget outlook for FY2019-20 reflects the estimates and projections that encompass staffing and non-staffing costs. Cost increases for the FY2019-20 budget reflect compensation increase assumptions based on funding estimates and staffing costs tied to projected enrollment in schools. The staffing budget is dependent on funding provided under the School Finance Bill, which is related to the Consumer Price Index increase for Denver, Aurora, and Lakewood of 2.7% for calendar year 2018.

Staffing Factors

- ◆ Teachers are budgeted at a student to teacher ratio of 18.75:1 in FY2019-20
- ◆ Special Education and English Language teaching positions are staffed by formulas based on services provided
- ◆ Compensation and benefits costs reflect estimates under adopted 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) employer rate increases
 - 20.40% from July 2019 – June 2020
 - 20.90% from July 2020 – June 2021
- ◆ Medicare costs at 1.45% for covered employees
- ◆ Disability at \$0.12 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 and Extended Child Services (ECS) employees
 - \$217.43 per month for individual employees who elected the medical plan
 - Monthly Health Insurance Benefit
 - Employee only - \$217.10
 - Employee and spouse - \$302.36
 - Employee and children - \$312.75
 - Family - \$430.94

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 and Local funding will affect future budgets and programs

GENERAL FUND INTRODUCTION

Utilities

The budgeted costs of utilities for FY2019-20 are based on the estimated annual consumption or usage levels adjusted for anticipated rate increases. Although the District has implemented energy conservation methods, the rates have increased significantly over the past few years, but have increased at a slower average rate recently. Costs associated with opening new schools and facilities are also included. The total utilities budget for FY2019-20 was increased by \$645,100 to reflect changes in anticipated energy consumption costs and rates.

	Actual	Actual	Actual	Budget	Budget	% Change
UTILITY	2015-16	2016-17	2017-18	2018-19	2019-20	2019-20 vs. 2018-19
Water	\$2,537,673	2,706,587	2,413,807	\$2,535,807	\$3,128,195	23.36%
Sewer	1,024,468	730,627	643,423	738,482	567,313	(23.18%)
Telephone	554,281	520,278	471,149	670,755	482,718	(28.03%)
Electricity	7,663,095	7,519,345	7,538,876	7,950,365	8,235,002	3.58%
Trash	533,664	536,699	577,503	622,136	634,897	2.05%
Natural Gas	750,283	903,670	824,123	1,045,007	1,159,546	10.96%
Total	\$13,063,464	\$12,917,206	\$12,468,881	\$13,562,552	\$14,207,671	4.76%
Amount Per Pupil FTE	\$253	\$249	\$236	\$257	\$261	

Decentralized Budgets

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

The per pupil budget allocations for FY2019-20 used in the school decentralized accounts increased by 2.7% from FY2018-19.

DECENTRALIZED SCHOOL ALLOCATIONS FOR FY2019-20				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	22,640	12,594	17,332	52,566
Per Pupil Allocation	\$136.34	\$176.90	\$226.77	
Total Allocation	\$3,086,738	\$2,227,879	\$3,930,378	\$9,244,995

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

GENERAL FUND INTRODUCTION

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 73% of the total expenditures of the District. FY2019-20 General Fund budgeted operating expenditures, including transfers, of \$654.32 million represents an increase of \$60.19 million, or 10.1%, as compared with \$594.13 million of expenditures including transfers, budgeted for the fiscal year ending June 30, 2019. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by \$804 per pupil or 7.2%, from \$11,238 in FY2018-19 to \$12,042 for FY2019-20.

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 FY2019-20 total approximately \$438.04 million, while benefits account for \$131.38 million.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about \$14.21 million. The cost impacts associated with the utilities have been minimized with District energy conservation efforts.

Expenditures by Activity

Instruction Services

Cherry Creek School District spends approximately 83.7% 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 4.4% of the operating expenditures. Included in the category of central services, are district wide departments such as Risk Management, Planning, Communication, Human Resources and Information Systems. Areas included in Fiscal Services are accounting, payroll, bookkeeping, budgeting, printing, purchasing and warehousing services. These Central and Fiscal Services Departments, in addition to Community Services, provide support for the schools and students to enhance their learning opportunities.

Transportation Services

Transportation costs for transporting students to and from school account for approximately 3.6% of the budget. Buses travel over 2.9 million miles a year to 64 schools and 20 other program sites throughout the District. Over 25,400 students are transported daily.

General Administration

General Administration provides leadership throughout the District to support about 55,800 students and a staff in excess of 8,400 employees. The total cost for General Administration is 0.8% of the total General Fund expenditures.



GENERAL FUND INTRODUCTION

GENERAL FUND RESERVES

The Cherry Creek School District General Fund Balance includes a 3% TABOR Reserve, a Board Designated Policy Reserve of at least 3% of General Fund expenditures, and Assigned and Non-spendable Reserves for encumbrances and commitments. The General Fund Balance reserve levels are maintained according to Board Policy DB, adopted in April 2010.

District Emergency Reserve

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

The 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 2019-20 (Estimated at June 30, 2020)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	\$19,060,000	3.0%
Board Designated Policy Reserve	19,060,000	3.0%
Non-spendable Reserve	1,750,000	0.2%
Committed and Assigned Reserve	9,750,000	1.4%
Unassigned Reserves	11,881,400	1.8%
TOTAL ESTIMATED GENERAL FUND RESERVES	\$61,501,400	9.4%
FY2019-20 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	\$654,315,600	

A BRIGHT FUTURE AWAITS



OUR MISSION

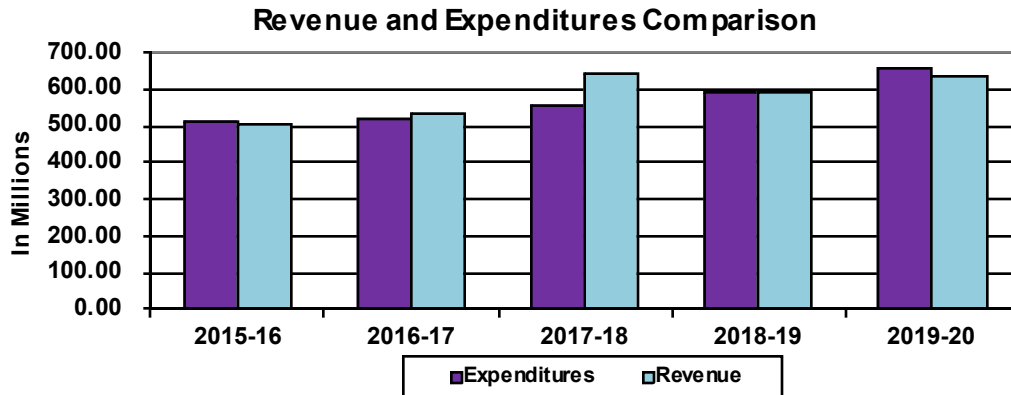
"To inspire every student to think, to learn, to achieve, to care"

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

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Budget	Budget
Beginning Unappropriated					
Operating Reserves	\$42,916,596	\$32,038,480	\$57,776,017	\$45,505,550	\$57,413,499
Reservations of Fund Balance	23,128,941	33,038,193	24,336,624	44,283,698	28,880,000
Beginning Fund Balance	66,045,537	65,076,673	82,112,641	89,789,248	86,293,499
<u>Revenue</u>					
Local Sources	228,909,745	254,149,616	268,204,579	273,246,128	288,275,043
State Sources	269,843,687	276,415,519	290,111,660	314,379,034	340,049,357
Federal Sources	1,465,562	1,463,989	1,468,707	1,463,989	1,463,989
Total Revenue	500,218,994	532,029,124	559,784,946	589,089,151	629,788,389
<u>Operating Transfers</u>					
Extended Child Services Fund	1,408,467	1,459,833	1,435,955	1,545,000	1,560,450
Total Revenue and					
Other Financing Sources	501,627,461	533,488,957	561,220,901	590,634,151	631,348,839
Total Funds Available	567,672,998	598,565,630	643,333,542	680,423,399	717,642,338
<u>Expenditures</u>					
Total Instruction Expenditures	408,475,954	423,127,843	444,185,625	482,119,084	531,731,994
Other Expenditures	81,467,476	81,221,765	94,659,806	97,310,816	103,643,606
Total Expenditures	489,943,430	504,349,608	538,845,431	579,429,900	635,375,600
Transfers	\$17,770,236	\$12,103,381	\$14,698,863	\$14,700,000	\$18,940,000
Total Expenditures and					
Transfers	507,713,666	516,452,989	553,544,294	594,129,900	654,315,600
Revenue more (less) than					
Expenditures and Transfers	(6,086,205)	17,035,968	7,676,607	(3,495,749)	(22,966,761)
Ending Fund Balance	\$59,959,332	\$82,112,641	89,789,248	\$86,293,499	\$63,326,738
Total Expenditures and					
Transfers	\$507,713,666	\$516,452,989	\$553,544,294	\$594,129,900	\$654,315,600
TABOR Amendment Reserves	15,092,000	15,302,000	16,388,000	17,380,000	19,060,000
Designated Reserves (1)	17,946,193	9,034,624	27,895,698	11,500,000	11,500,000
Total Appropriated Reserves	33,038,193	24,336,624	44,283,698	28,880,000	30,560,000
Total Expenditures and					
Appropriated Reserves	540,751,859	540,789,613	597,827,992	623,009,900	684,875,600
<u>Unappropriated Reserves</u>					
General Fund	30,513,536	55,915,851	43,680,217	55,588,166	30,941,382
Charter School	1,524,944	1,860,166	1,825,333	1,825,333	1,825,333
Unappropriated Reserves	32,038,480	57,776,017	45,505,550	57,413,499	32,766,738
Total Appropriations and					
Unappropriated Reserves	\$572,790,339	\$598,565,630	\$643,333,542	\$680,423,399	\$717,642,338

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

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



Revenue includes other sources and transfers in from other funds.

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

Explanation by Year

- **FY2015-16** – Expenditures exceeded revenues by approximately \$6.1 million.
- **FY2016-17** – Revenues exceeded expenditures by approximately \$17.0 million.
- **FY2017-18** – Revenues exceeded expenditures by approximately \$7.7 million.
- **FY2018-19** – Expenditures are expected to exceed revenues by \$3.5 million.
- **FY2019-20** – Expenditures are expected to exceed revenues by \$23.0 million.

Distribution and Sources of Revenue - Cherry Creek Academy

	FY2015-16 Actual	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Budget	FY2019-20 Budget
Per Pupil Allocation	\$3,878,822	\$3,956,754	\$3,945,792	\$4,374,724	\$4,597,685
Mill Levy Override Allocation	448,730	572,086	567,775	567,924	1,148,000
Other Local Revenue	360,515	297,280	323,145	428,677	340,783
Other State Revenue	164,545	177,180	211,567	147,775	155,232
Total Revenue	\$4,852,612	\$5,003,300	\$5,048,279	\$5,519,100	\$6,241,700

Distribution and Sources of Revenue - Heritage Heights Academy

	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Budget	FY2019-20 Budget
Per Pupil Allocation	\$1,037,816	\$1,645,814	\$2,122,154	\$2,241,502
Mill Levy Override Allocation	146,901	233,290	271,504	623,173
Other Local Revenue	360,824	261,453	185,928	209,800
Other State Revenue	54,867	56,916	65,214	89,925
Total Revenue	\$1,600,408	\$2,197,473	\$2,644,800	\$3,164,400

Distribution and Sources of Revenue - Colorado Skies Academy

	FY2016-17 Actual	FY2017-18 Actual	FY2018-19 Budget	FY2019-20 Budget
Per Pupil Allocation	-	-	-	\$1,822,500
Mill Levy Override Allocation	-	-	-	\$231,300
Other Local Revenue	-	-	-	\$284,050
Other State Revenue	-	-	-	\$56,250
Total Revenue	-	-	-	\$2,394,100

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

Local Sources	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget	2019-20 Incr (Decr)
Property Taxes	\$203,069,093	\$227,537,466	\$237,167,848	\$241,548,209	\$256,260,823	\$14,712,614
Specific Ownership						
Taxes Available	19,635,073	21,153,791	23,957,474	24,550,119	24,795,620	245,501 ⁽¹⁾
Subtotal Taxes	222,704,166	248,691,257	261,125,322	266,098,328	281,056,443	14,958,115
Other Local						
Investment Income	134,021	155,906	751,022	758,500	766,100	7,600
Rental of Facilities	1,085,828	1,048,931	915,421	924,600	933,800	9,200
Tuition:						
Charter Schools	320,150	197,846	140,523	261,800	264,400	2,600
M. W. Foote Youth						
Services Center	322,799	383,077	427,501	431,800	436,100	4,300 ⁽²⁾
Other Tuition	151,499	139,186	259,186	141,900	143,300	1,400
Activity/Athletic Fees	926,020	941,475	1,052,512	1,063,000	1,073,600	10,600 ⁽³⁾
Program Billings	750,923	567,520	497,708	502,700	507,700	5,000
Parking Fees	134,904	145,361	155,102	156,700	158,300	1,600
Coca Cola Revenue						
Guarantee	64,895	65,280	65,489	63,900	63,900	- ⁽⁴⁾
Indirect Cost	1,710,744	1,314,197	1,386,065	1,399,900	1,413,900	14,000 ⁽⁵⁾
E-Rate	144,427	82,268	838,416	846,800	855,300	8,500
Other Local	459,369	417,312	590,312	596,200	602,200	6,000
Subtotal Other Local	6,205,579	5,458,359	7,079,257	7,147,800	7,218,600	70,800
Total Local Sources	228,909,745	254,149,616	268,204,579	273,246,128	288,275,043	15,028,915
Local Percent of Total						
Before Transfers	45.76%	47.77%	47.91%	45.52%	45.77%	
State Sources						
State Equalization	249,039,491	255,359,393	268,713,183	292,189,249	315,991,574	23,802,325 ⁽⁶⁾
English Language Learner						
non-categorical	1,289,112	1,225,124	1,549,215	1,686,612	1,686,612	- ⁽⁷⁾
Vocational Education	2,043,704	2,431,091	1,802,713	1,848,700	1,898,600	49,900 ⁽⁸⁾
Special Education	11,071,983	11,151,827	11,592,726	11,976,778	13,625,256	1,648,478 ⁽⁸⁾
Pupil Transportation	4,684,076	4,492,509	4,418,001	4,530,700	4,653,000	122,300 ⁽⁸⁾
English Language						
Acquisition	866,665	852,404	1,131,712	1,229,219	1,262,400	33,181 ⁽⁸⁾
Gifted and Talented	500,531	503,975	508,995	522,661	536,800	14,139 ⁽⁸⁾
Supplemental At-Risk	199,974	204,961	203,946	203,946	203,946	- ⁽⁹⁾
Other State	148,151	194,235	191,169	191,169	191,169	-
Total State Sources	269,843,687	276,415,519	290,111,660	314,379,034	340,049,357	25,670,323
State Percent of Total						
Before Transfers	53.95%	51.95%	51.83%	54.23%	53.99%	
American Recovery &						
Reinvestment Act	1,465,562	1,463,989	1,468,707	1,463,989	1,463,989	- ⁽¹⁰⁾
Federal Revenue	1,465,562	1,463,989	1,468,707	1,463,989	1,463,989	-
Federal Percent of Total						
Before Transfers	0.29%	0.28%	0.26%	0.25%	0.23%	
Total Revenue-						
 Before Transfers	500,218,994	532,029,124	559,784,946	589,089,151	629,788,389	40,699,238
Transfers In	1,408,467	1,459,833	1,435,955	1,545,000	1,560,450	15,450
Percent of Total	0.28%	0.27%	0.26%	0.26%	0.25%	
Total Revenue and						
 Fund Sources	\$501,627,461	\$533,488,957	\$561,220,901	\$590,634,151	\$631,348,839	\$40,714,688
Percent Change of Total Revenue						
Before Transfers	4.20%	6.36%	5.22%	5.23%	6.91%	

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR REVENUE SUMMARY

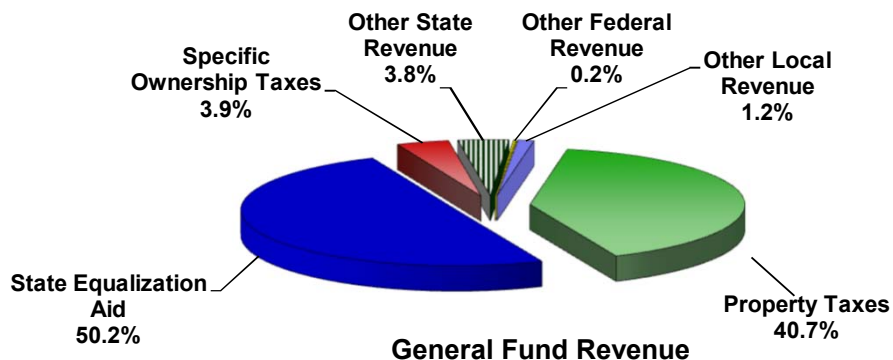
- (1) Specific Ownership Taxes are based on sales of motor vehicles in the county. In 2019-20, this revenue is estimated to increase by 1%.
- (2) The revenue is the estimated cost reimbursement for educational services provided for the juveniles from other school districts within the catchment area of this youth detention facility. This is determined using a proportionate enrollment allocation of the districts within the area.
- (3) Revenue and expenditures projected for FY2019-20 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 2019-20.
- (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 2019-20 is calculated based on the calendar year 2018 inflation rate increase of 2.7% (CPI-U) for Denver, Aurora and Lakewood. The new base funding per pupil for 2019-20 is \$6,951.53.

SB19-246 includes a Budget Stabilization Factor of -7.2% for FY2019-20 which reduces the formula by an estimated \$572.4 million statewide.

The District's cost of living factor in the school finance formula increased from 1.262 to 1.263 for 2018-19. A cost of living study was completed by Legislative Council in 2017.

The base mill rate is estimated at 18.526 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 FY 2019-20 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 at-risk funding of approximately \$16 per pupil.
- (10) AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA)
Funding is provided annually for the General Fund through the Build America Bonds program under the ARRA Federal Grants.



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

	2015-16 Actual	Percent of Total	2016-17 Actual	Percent of Total
Expenditures - By Activity				
Elementary Education	\$121,179,045	24.74%	\$121,597,007	24.10%
Middle School Education	54,432,967	11.11%	\$56,159,871	11.14%
High School Education	81,710,443	16.68%	\$84,921,520	16.84%
Other Regular Education	21,293,649	4.35%	\$24,258,811	4.81%
Special Programs	56,946,762	11.62%	\$59,594,354	11.82%
Subtotal - Direct Instruction	335,562,866	68.50%	346,531,563	68.71%
Indirect Instruction				
Pupil Support Services	29,546,691	6.03%	30,247,928	6.00%
Instructional Staff Services	17,006,119	3.47%	19,194,407	3.81%
School Administration	26,360,278	5.38%	27,153,945	5.38%
Subtotal - Indirect Instruction	72,913,088	14.88%	76,596,280	15.19%
Total Instruction	408,475,954	83.38%	423,127,843	83.90%
Other Expenditures				
General Administration	4,848,708	0.99%	5,075,407	1.01%
Fiscal Services	3,977,837	0.81%	4,322,814	0.86%
Facility Construction Services	262,082	0.05%	465,524	0.09%
Operations/Maintenance/Custodial	38,041,519	7.76%	38,300,978	7.59%
Pupil Transportation	20,356,802	4.15%	19,914,808	3.95%
Central Services	13,321,003	2.72%	12,380,553	2.45%
Community Services	388,119	0.08%	490,807	0.10%
Debt Service	271,406	0.06%	270,874	0.05%
Total Other Expenditures	81,467,476	16.62%	81,221,765	16.10%
Interfund Transfers	\$17,770,236	-	\$12,103,381	-
Total Expenditures and Transfers	\$507,713,666	100.00%	\$516,452,989	100.00%

2017-18 Actual	Percent of Total	2018-19 Budget	Percent of Total	2019-20 Budget	Percent of Total
\$125,292,556	23.24%	\$135,539,513	23.39%	\$158,752,043	24.99%
\$58,477,920	10.85%	63,926,941	11.03%	68,260,004	10.74%
\$90,011,787	16.70%	99,254,982	17.13%	109,244,110	17.19%
\$25,671,524	4.76%	30,182,508	5.21%	29,165,287	4.59%
\$65,951,499	12.24%	69,789,885	12.04%	74,868,985	11.78%
365,405,286	67.79%	398,693,829	68.80%	440,290,430	69.29%
32,522,744	6.04%	34,755,700	6.00%	39,678,477	6.24%
18,014,624	3.34%	17,672,346	3.05%	20,008,614	3.15%
28,242,971	5.24%	30,997,209	5.35%	31,754,473	5.00%
78,780,339	14.62%	83,425,255	14.40%	91,441,564	14.39%
444,185,625	82.41%	482,119,084	83.20%	531,731,994	83.68%
5,743,195	1.07%	5,100,060	0.88%	5,080,804	0.80%
4,246,872	0.79%	5,152,070	0.89%	5,463,329	0.86%
401,049	0.07%	419,307	0.07%	437,372	0.07%
38,967,544	7.23%	42,346,650	7.31%	47,177,123	7.44%
21,902,643	4.06%	22,983,077	3.97%	23,019,737	3.62%
22,622,947	4.20%	20,495,603	3.54%	21,614,421	3.40%
498,907	0.09%	537,503	0.09%	576,382	0.09%
276,649	0.05%	276,546	0.05%	274,438	0.04%
94,659,806	17.56%	97,310,816	16.80%	103,643,606	16.32%
\$14,698,863	-	\$14,700,000	-	\$18,940,000	-
\$553,544,294	99.97%	\$594,129,900	100.00%	\$654,315,600	100.00%

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

Item	Salaries	Employee Benefits
<u>Regular Instruction</u>		
Elementary School	118,376,242	34,124,498
Middle School	51,872,193	15,217,358
High School	83,342,906	23,842,606
Gifted and Talented	4,165,410	1,250,134
Integrated Education, English Language Acquisition, and AVID	11,660,382	3,595,610
Activities and Athletics	3,374,619	782,154
Other Regular Instruction	1,253,843	364,346
Regular Instruction Total	274,045,595	79,176,706
<u>Special Programs</u>		
Multiple Disabilities	20,871,681	5,958,104
Hearing and Vision	1,375,174	436,564
Speech Language	6,251,595	1,847,258
Emotional Disabilities	6,990,917	2,093,013
Learning Disabilities	11,037,770	3,310,733
Early Childhood	8,338,413	2,073,140
Special Programs Total	54,865,550	15,718,812
Grand Total Instruction	328,911,145	94,895,518
<u>Support Services - Pupils</u>		
Administration	68,389	25,102
Attendance and Records	5,636,638	1,775,753
Social Worker	2,888,886	924,214
Guidance	9,585,861	2,991,588
Health	4,814,271	1,538,672
Psychological Services	5,951,194	1,691,454
Audiology	383,606	122,563
Pupils Total	29,328,846	9,069,348
<u>Support Services - Instructional Staff</u>		
Assessment and Evaluation	595,090	177,442
Curriculum Development	3,055,337	955,066
Instructional Staff Training	1,768,783	462,189
Other Instructional Staff Services	4,043,269	1,325,798
Educational Media	2,998,229	950,854
Instructional Staff Total	12,460,708	3,871,350
<u>Support Services - General Administration</u>		
Board of Education and Executive Administration	2,990,042	1,006,591
General Administration Total	2,990,042	1,006,591
<u>Support Services - School Administration</u>		
Office of the Principal - all schools	22,598,468	7,873,650

Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
744,371	5,330,099	14,260	162,574	-	\$158,752,043
65,192	886,343	120,269	98,650	-	68,260,004
338,094	1,392,894	201,219	126,391	-	109,244,110
50,091	51,548	1,000	20,055	-	5,538,238
81,424	83,040	2,209	83,677	-	15,506,342
477,994	726,801	59,521	406,914	-	5,828,003
232,285	265,708	175,272	1,250	-	2,292,704
1,989,451	8,736,432	573,750	899,511	-	365,421,445
464,866	192,176	11,901	5,015	-	27,503,743
103,140	3,975			-	1,918,853
22,421				-	8,121,274
3,250,583	26,776	1,000	1,253	-	12,363,542
5,641			81,000	-	14,435,145
32,591	65,420	15,915	950	-	10,526,429
3,879,242	288,347	28,816	88,218	-	74,868,985
5,868,693	9,024,780	602,566	987,729	-	440,290,430
2,215	5,301		1,650	-	102,657
17,766	29,739	10,500	6,397	-	7,476,793
9,776	7,409			-	3,830,285
411,849	434,828	7,673	8,449	-	13,440,248
32,483	182,997	700	9,670	-	6,578,794
12,892	75,290		200	-	7,731,031
6,750	5,700		50	-	518,669
493,731	741,264	18,873	26,416	-	39,678,477
1,207,262	34,678	6,000	2,550	-	2,023,022
829,182	79,202		25,317	-	4,944,105
160,795	169,283	6,500	63,168	-	2,630,718
349,004	195,318	102,651	15,793	-	6,031,833
253,378	163,992	7,700	4,784	-	4,378,937
2,799,621	642,473	122,851	111,612	-	20,008,614
710,578	264,003	24,010	85,580	-	5,080,804
710,578	264,003	24,010	85,580	-	5,080,804
493,557	616,391	35,871	136,536	-	31,754,473

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

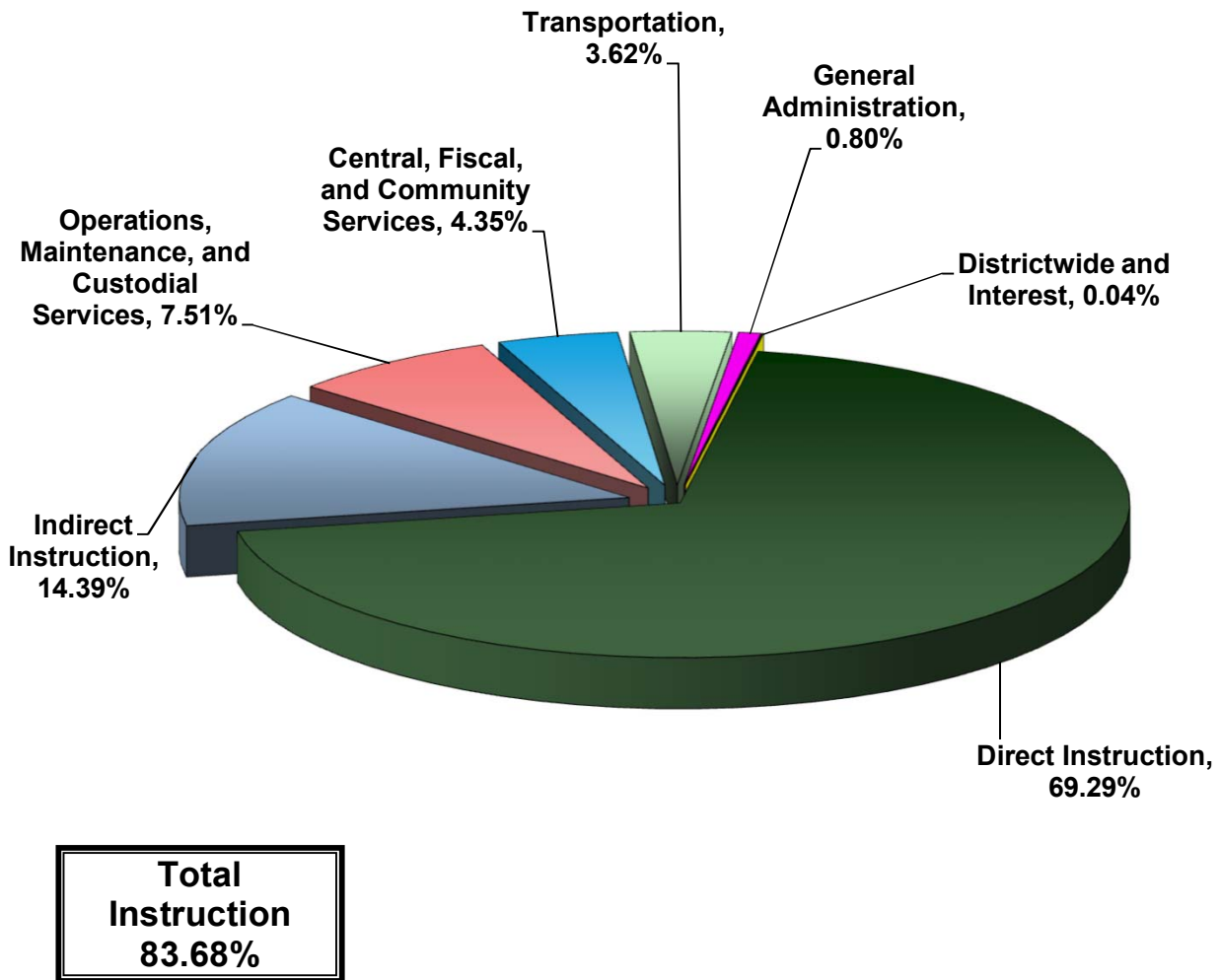
Item	Salaries	Employee Benefits
<u>Support Services - Fiscal Services</u>		
Fiscal Services	2,140,208	680,076
County Treasurer Fees		
Printing, Purchasing, and Warehouse*	1,034,754	370,971
Fiscal Services Total	3,174,962	1,051,047
<u>Support Services - Construction and Facilities Acquisition</u>	330,782	98,549
<u>Support Services - Operations/Maintenance/Custodial</u>		
Administration	156,703	57,461
Care and Upkeep of Buildings	3,763,261	1,453,493
Care and Upkeep of Grounds	1,873,193	748,352
Other Operation and Maintenance Services	3,998,659	1,345,068
Security Services	4,591,426	1,638,847
Utilities		
Operations/Maintenance/Custodial Total	14,383,242	5,243,220
<u>Support Services - Transportation</u>		
Administration	1,584,151	484,619
Vehicle Operations**	10,769,336	3,717,577
Vehicle Service and Maintenance	1,588,394	546,199
Transportation Total	13,941,882	4,748,395
<u>Support Services - Central Services</u>		
Risk Management	314,129	88,767
Planning Services	319,513	112,270
Communication Services	513,216	183,613
Legal Counsel	854,051	224,636
Human Resources	2,204,438	995,909
Information Systems	4,708,752	1,365,052
Other Support Services	670,636	463,289
Central Services Total	9,584,736	3,433,536
Grand Total Support Services	108,793,667	36,395,685
Community Services	339,051	84,224
Debt Services	-	-
Reserve for Contingency	-	-
Total General Fund	\$438,043,863	\$131,375,426

* 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.

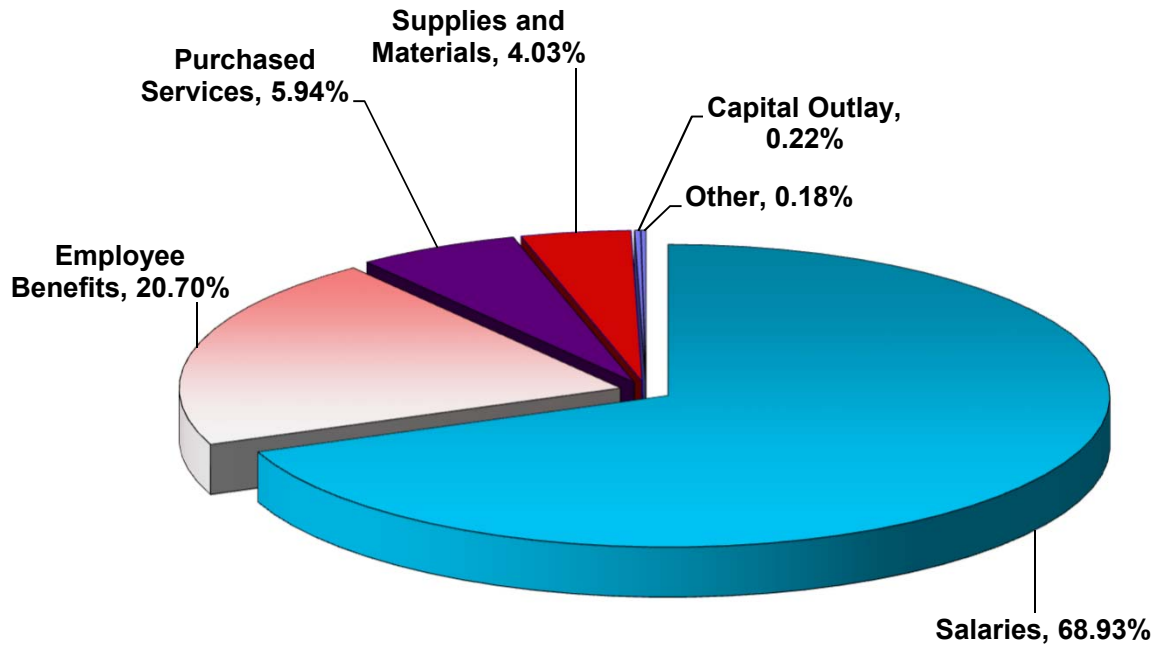
Purchased Services	Supplies/ Materials	Capital Outlay	Other Expenses	Transfers	Total
338,078	48,048	2,500	21,200		3,230,110
590,850	-	-		-	590,850
417,636	265,719	37,000	(483,711)	-	1,642,369
1,346,564	313,767	39,500	(462,511)	-	5,463,329
	6,492		1,550	-	437,372
58,345	12,387		1,050	-	285,946
8,653,348	432,950	50,000		-	14,353,052
231,336	272,829		2,630	-	3,128,339
2,260,591	541,054	1,500	650	-	8,147,522
682,963	87,236	474,659	7,360	-	7,482,490
4,500,973	9,278,800			-	13,779,773
16,387,556	10,625,256	526,159	11,690	-	47,177,123
2,151,653	35,557	24,000	10,800	-	4,290,780
110,989	22,899	3,250	(708,471)	-	13,915,580
398,882	2,268,501	8,000	3,400	-	4,813,377
2,661,524	2,326,957	35,250	(694,271)	-	23,019,737
5,302,520	53,000		122,000		5,880,416
36,448	28,800		5,500		502,531
152,255	104,800	5,000	7,000		965,884
160,591	84,813		2,250		1,326,341
346,084	62,079	12,000	14,200		3,634,710
490,867	88,878	46,000	550		6,700,099
66,351	627,163		5,000	18,940,000	20,772,439
6,555,116	1,049,533	63,000	156,500	18,940,000	39,782,421
31,448,247	16,586,136	865,514	(626,898)	18,940,000	212,402,350
147,067	6,040			-	576,382
274,438	-	-	-	-	274,438
-	-	-	772,000	-	772,000
\$37,738,444	\$25,616,955	\$1,468,080	\$1,132,831	\$18,940,000	\$654,315,600

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



Summary of General Fund Expenses by Activity		
Direct Instruction	\$440,290,430	69.29%
Indirect Instruction	91,441,564	14.39%
Operations, Maintenance, and Custodial Services	47,614,495	7.51%
Central, Fiscal, and Community Services	27,654,132	4.35%
Transportation	23,019,737	3.62%
General Administration	5,080,804	0.80%
Districtwide and Interest	274,438	0.04%
	<u>\$635,375,600</u>	<u>100.00%</u>

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



**Total Salaries &
Benefits
89.63%**

Summary of General Fund Expenses by Object		
Salaries	\$438,043,863	68.93%
Employee Benefits	131,375,426	20.70%
Purchased Services	37,738,444	5.94%
Supplies and Materials	25,616,955	4.03%
Capital Outlay	1,468,080	0.22%
Other	1,132,831	0.18%
	<u>\$635,375,600</u>	<u>100.00%</u>

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

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Elementary Schools</u>				
Altitude	684.0	45.01	\$4,570,960	6,683
Antelope Ridge	697.0	46.18	\$5,117,153	7,342
Arrowhead	505.0	37.86	4,308,360	8,531
Aspen Crossing	562.0	37.12	4,146,070	7,377
Bellevue	623.0	42.26	4,662,848	7,485
Black Forest Hills	502.0	35.93	3,614,977	7,201
Buffalo Trail	637.0	45.70	4,912,708	7,712
Canyon Creek	476.0	33.97	3,999,636	8,403
Cherry Hills Village	517.0	35.68	4,125,316	7,979
Cimarron	455.0	33.47	3,866,821	8,499
Cottonwood Creek	636.0	44.29	4,804,079	7,554
Coyote Hills	581.0	41.24	4,452,155	7,663
Creekside	611.0	42.21	4,641,059	7,596
Dakota Valley	512.0	35.90	4,357,248	8,510
Dry Creek	372.0	27.81	3,063,528	8,235
Eastridge	634.0	43.79	4,766,430	7,518
Fox Hollow	618.0	42.26	4,429,973	7,168
Greenwood	417.0	29.80	3,453,384	8,281
Heritage	372.0	26.52	3,015,608	8,106
High Plains	604.0	41.34	4,604,365	7,623
Highline Community	522.0	38.53	4,088,036	7,831
Holly Hills/Holly Ridge	554.0	44.45	4,958,695	8,951
Homestead	488.0	33.59	3,934,967	8,063
Independence	506.0	35.24	3,827,821	7,565
Indian Ridge	450.0	33.68	3,781,686	8,404
Meadow Point	482.0	35.60	3,993,803	8,286
Mission Viejo	511.0	38.26	4,255,568	8,328
Mountain Vista	682.0	44.97	4,521,206	6,629
Peakview	526.0	36.43	4,110,811	7,815
Pine Ridge	801.0	56.32	5,670,623	7,079
Polton	423.0	32.63	3,511,072	8,300
Ponderosa	604.0	44.76	5,042,159	8,348
Red Hawk Ridge	524.0	39.46	4,117,903	7,859
Rolling Hills	537.0	37.15	4,400,044	8,194
Sagebrush	357.0	28.12	3,135,763	8,784
Summit	374.0	28.51	3,019,380	8,073
Sunrise	453.0	34.71	3,895,395	8,599
Timberline	520.0	36.26	4,052,205	7,793
Trails West	366.0	28.52	3,290,527	8,991
Village East	769.0	53.46	5,737,704	7,461
Walnut Hills	301.0	23.00	2,561,273	8,509
Willow Creek	561.0	37.51	4,249,227	7,574
Total - Elementary Schools	22,326.0	1,589.50	\$175,068,546	7,841

**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
Middle Schools				
Campus	1,550.0	106.77	11,118,131	7,173
Falcon Creek	889.0	66.42	7,627,956	8,580
Fox Ridge	1,015.0	77.68	7,623,765	7,511
Horizon Community	979.0	73.38	8,064,579	8,238
Infinity	779.0	58.90	5,119,714	6,572
Laredo	1,007.0	76.02	8,039,691	7,984
Liberty	1,080.0	75.74	8,047,796	7,452
Prairie	1,699.0	125.60	12,456,444	7,332
Sky Vista	891.0	63.42	6,296,622	7,067
Thunder Ridge	1,244.0	88.19	9,698,204	7,796
West	1,236.0	88.53	10,132,499	8,198
Total - Middle Schools	12,369.0	900.65	94,225,401	7,618
High Schools				
Cherokee Trail	2,835.0	204.70	22,604,420	7,973
Cherry Creek	3,742.0	270.70	30,225,710	8,077
Eaglecrest	3,107.0	219.02	23,560,848	7,583
Grandview	2,918.0	205.93	23,035,685	7,894
Overland	2,395.0	182.88	18,495,390	7,723
Smoky Hill	2,050.0	156.25	17,048,538	8,316
Endeavor Academy	285.0	40.74	4,079,339	14,313
Cherry Creek Innovation Campus		47.52	5,312,508	
Cherry Creek Elevation		29.30	3,328,733	
Total - High Schools	17,332.0	1,280.22	147,691,171	8,521
Other Schools				
Career and Technical Education		26.78	3,813,126	
Challenge School	539.0	40.61	4,543,476	8,429
Cherry Creek Academy	581.0	54.90	6,241,700	10,743
Heritage Heights Academy	308.0	35.50	3,164,400	10,274
Colorado Skies Academy		19.80	2,394,100	
Options Program	300.5	4.00	1,474,333	
Expulsion School	26.0	2.64	283,601	
Foot Youth Services Center	32.0	9.00	819,347	
Total Other Schools	1,786.5	193.23	22,734,083	
Student Achievement Services				
Administration		18.11	2,856,206	
Audiology Services		5.30	518,669	
Child Find		13.59	1,758,297	
Early Childhood	546.0	86.86	12,708,826	
Emotional Disabilities		101.31	12,502,414	
Learning Disabilities		141.79	14,485,340	
Low Incidence/Vision/Hearing		23.01	1,918,438	
Multiple Disabilities		213.48	23,856,525	
Speech/Language		72.90	8,006,927	
Health Services		2.50	310,898	
Wellness Services		4.80	648,931	
Total Student Achievement Services	546.0	683.65	79,571,471	

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

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Board of Education and Superintendent				
Board of Education		0.25	81,302	
Office of Superintendent		1.75	551,587	
Career and Innovation		2.00	362,924	
Office of Chief of Staff		2.00	443,552	
Total Board of Education and Superintendent		6.00	1,439,365	
Instructional Departments				
Division of Educational Operations		9.00	682,203	
Elementary Education		4.00	731,380	
Middle School Education		3.80	477,384	
High School Education		2.00	440,316	
Activities and Athletics		2.00	790,437	
North Area Student Achievement		4.60	485,943	
Safety and Security		23.71	3,041,443	
Division of Performance Improvement		18.15	2,811,497	
Curriculum and Instruction		31.85	4,208,160	
Advanced Academic Services		4.08	582,649	
Professional Learning		15.28	1,985,737	
Media Services		8.78	710,003	
Inclusive Excellence		5.00	1,255,391	
English Language Acquisition		108.26	12,260,431	
Assessment and Evaluation		7.00	2,025,287	
Total - Instructional Departments		247.51	32,488,261	

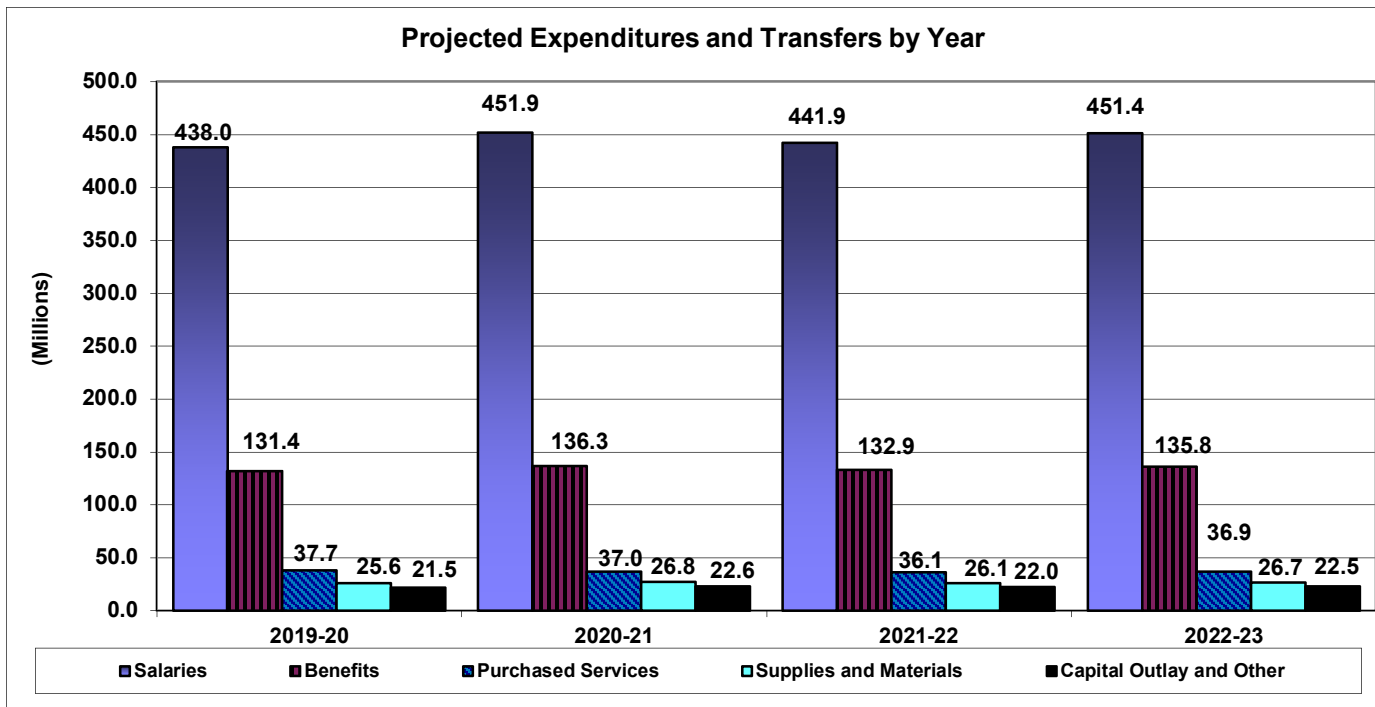
**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING AND EXPENDITURES
INDIVIDUAL SCHOOL AND DEPARTMENT BUDGETS**

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
<u>Educational Support Services</u>				
Educational Support Services		1.00	203,460	
Facility Planning and Construction		6.00	796,345	
Grounds Maintenance and Carpentry		30.00	2,676,785	
Maintenance and Custodial		85.03	9,643,080	
Transportation		425.00	23,280,437	
Planning		1.00	206,502	
Admissions		9.42	607,574	
Information Systems		54.00	6,742,521	
Office of Facility Rentals		2.00	413,331	
Total - Educational Support Services		613.45	44,570,035	
Communication Services		6.74	986,176	
<u>Fiscal Services</u>				
Fiscal Services		28.00	3,961,577	
Insurance and Risk Management		5.00	5,880,416	
Printing/Purchasing and Warehouse		22.00	2,108,520	
Total - Fiscal Services		55.00	11,950,513	
<u>Human Resources</u>		30.05	3,763,120	
<u>Legal Counsel</u>		7.00	1,274,276	
Districtwide	(24.8)	65.12	19,613,182	
ORGANIZATION GRAND TOTAL	54,334.7	5,678.12	\$635,375,600	

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**

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Unappropriated Reserves	\$57,413,499	\$32,766,738	\$3,147,422	\$2,447,400
Appropriated Reserves: 3% TABOR, and Other Reservations	28,880,000	30,560,000	31,230,000	31,930,000
Total Beginning Fund Balance	86,293,499	63,326,738	34,377,422	34,377,400
<u>Revenue by Source</u>				
Local Sources -				
Including Property Taxes	288,275,043	291,655,860	297,286,504	300,545,314
State Sources - Including State Aid	340,049,357	351,316,645	359,199,469	370,124,534
Federal Sources	1,463,989	1,463,989	1,463,989	1,463,989
Total Revenue	629,788,389	644,436,494	657,949,962	672,133,837
Operating Transfers				
- Extended Child Services Fund	1,560,450	1,126,055	1,137,315	1,137,315
Total Funds Available	717,642,338	708,889,287	693,464,698	707,648,552
<u>Expenditures</u>				
Salaries	438,043,863	451,867,774	441,910,786	451,373,781
Benefits	131,375,426	136,288,642	132,941,770	135,830,144
Purchased Services	37,738,444	36,994,253	36,085,776	36,869,798
Supplies and Materials	25,616,955	26,778,815	26,121,145	26,691,019
Capital Outlay and Other	21,540,911	22,582,381	22,027,820	22,506,410
Total Expenditures and Transfers	654,315,600	674,511,865	659,087,298	673,271,152
Ending Fund Balance	\$63,326,738	\$34,377,422	\$34,377,400	\$34,377,400
Number of Students (FTE)	54,335	54,335	54,335	54,335



Designated Purpose Grants Fund



Dedicated to Excellence
Cherry Creek Schools

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

PTO/PTCO

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



CHERRY CREEK SCHOOLS FOUNDATION

The Cherry Creek Schools Foundation was formed in 1994 to raise and distribute funds to create and enhance instructional programs for District students and teachers.

The Foundation's mission is:

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

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



CITY OF CENTENNIAL NEIGHBORHOOD GRANT

Funding from this grant provided shade structures at four of the District's Elementary schools.

HEALTH AND WELLNESS GRANT

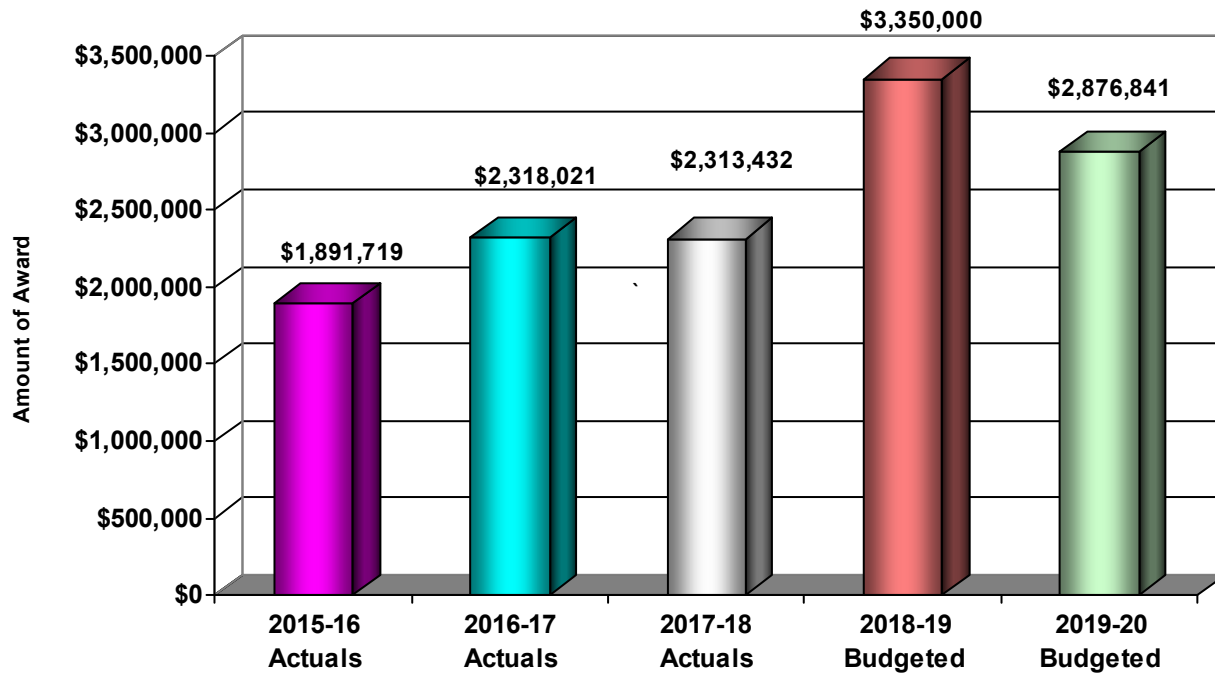
Funding from this grant provides an increased presence of school health professionals in secondary schools. Providing education for substance abuse, behavioral health and mental health strategies.

KAISER PERMANENTE THRIVING SCHOOLS

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

CHERRY CREEK SCHOOL DISTRICT DESIGNATED PURPOSE GRANTS FUND STATE GRANTS

**State Grants Awarded to the Cherry Creek School District
FY2015-16 to FY2019-20**



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

SCHOOL COUNSELOR CORPS

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

EARSS (THE EXPELLED AND AT-RISK STUDENT SERVICES)

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



SCHOOL BULLYING PREVENTION AND EDUCATION GRANT

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

COLORADO HEALTH FOUNDATION

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

CHERRY CREEK SCHOOL DISTRICT DESIGNATED PURPOSE GRANTS FUND STATE GRANTS

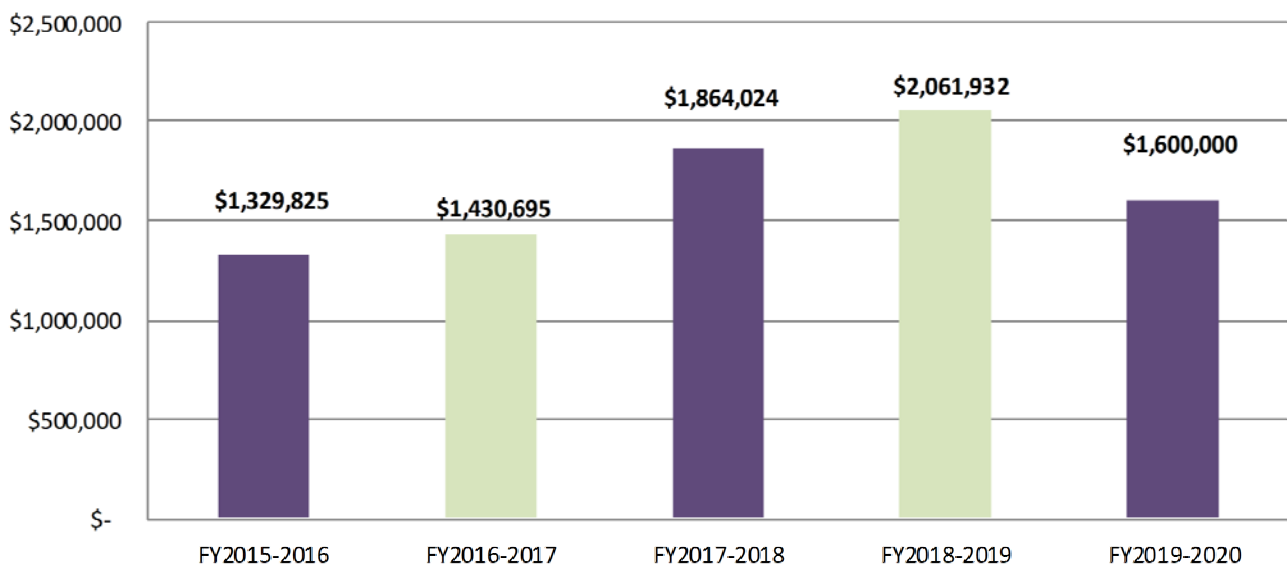
READ Act

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. *Cherry Creek K-3 students with SRD have increased from 1,914 students in 2013-14 to 2,290 students in 2017-18.*

Funding was provided in the 2018-19 school year in the amount of \$2,061,932 as part of a total statewide allocation of \$33 million. \$7.9 million of the 2019-20 school year READ Act funding has been redirected by the State for competitive grants statewide through SB19-199.



READ Act Funding For Cherry Creek School District FY2015-16 to FY2019-20



CHERRY CREEK SCHOOL DISTRICT DESIGNATED PURPOSE GRANTS FUND FEDERAL GRANTS

EVERY STUDENT SUCCEEDS ACT (ESSA)

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

Title I funding focuses on providing financial assistance to school districts for services that improve teaching and learning in at-risk schools and ensuring student access to scientifically based instructional strategies and challenging academic content. This program is the largest federal program and allocates its resources based on the poverty rates of students.

Title I, Part D: Prevention and Intervention Programs for Children and Youth Who Are Neglected, Delinquent or At-Risk

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

Title II, Part A: Supporting Effective Instruction

This funding is a key principle of Every Student Succeeds Act - high quality teachers will be available for all students. The grant provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.

Title III: English Language Acquisition, Language Enhancement, and Academic Achievement

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

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

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

EASI Application for School Improvement

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

OTHER FEDERAL GRANTS

Carl D. Perkins Vocational and Technical Education Act

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

Individuals with Disabilities Education Act (IDEA)

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

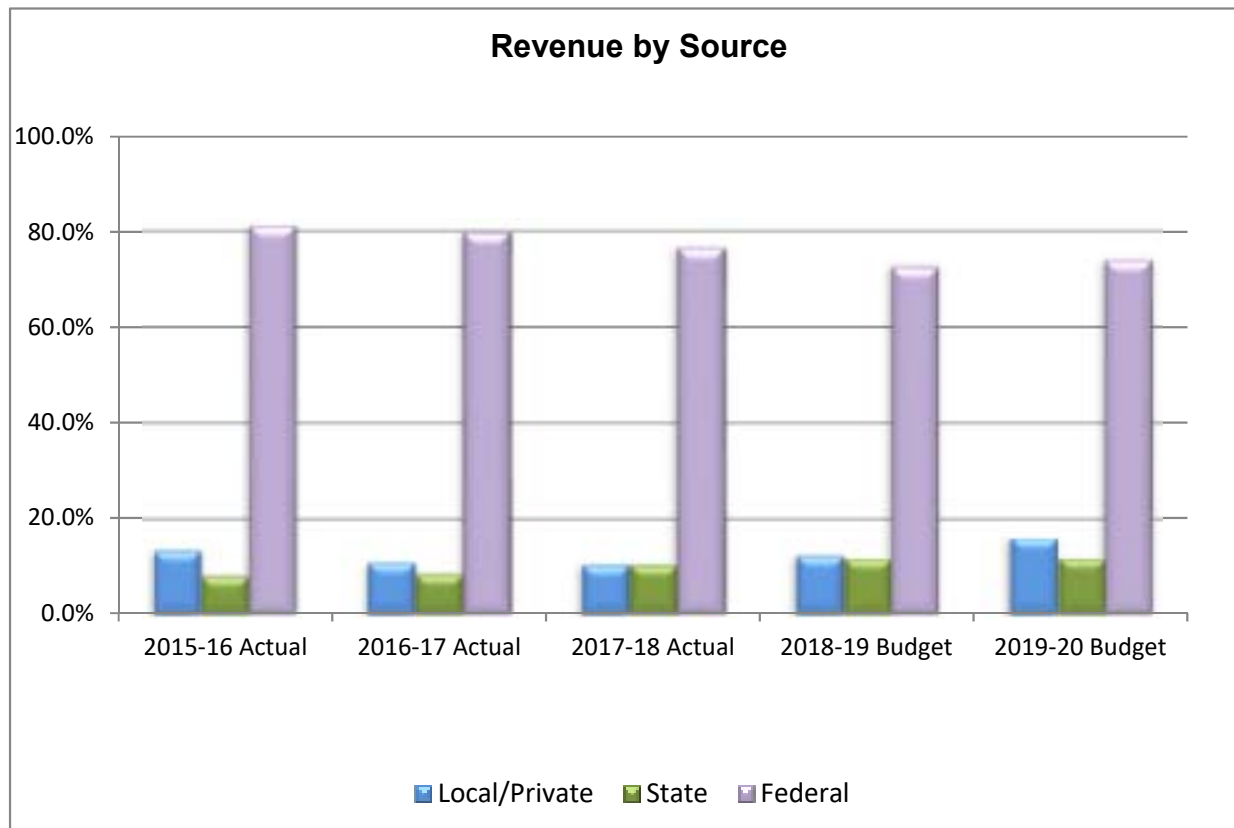
School to Work Alliance Program (SWAP)

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



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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$-	\$-	\$-	\$-	\$-
<u>Revenue</u>					
Local/Private	2,433,178	2,324,128	2,731,014	4,600,000	4,792,444
State	1,891,719	2,318,021	2,616,011	3,350,000	2,876,841
Federal	18,546,750	18,210,810	17,341,295	20,970,000	21,730,715
Total Revenue	22,871,647	22,852,959	22,688,320	28,920,000	29,400,000
Total Funds Available	22,871,647	22,852,959	22,688,320	28,920,000	29,400,000
<u>Expenditures</u>					
Salaries	10,970,145	11,002,651	10,915,600	14,166,925	14,405,069
Benefits	2,885,293	2,951,894	3,002,941	3,969,451	3,821,753
Purchased Services	1,590,232	2,135,989	2,294,455	1,738,796	2,941,270
Supplies and Materials	2,536,277	2,028,068	2,067,183	4,092,541	2,670,966
Other	4,889,700	4,734,357	4,408,141	4,952,287	5,560,942
Total Expenditures	22,871,647	22,852,959	22,688,320	28,920,000	29,400,000
Ending Fund Balance	\$-	\$-	\$-	\$-	\$-



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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
<u>Local/Private</u>					
PTO/Cherry Creek Foundation	\$2,166,670	\$2,135,645	\$2,409,502	\$3,600,000	\$3,800,000
Other Local Grants	266,508	188,483	321,513	1,000,000	992,444
Total Local/Private	2,433,178	2,324,128	2,731,015	4,600,000	4,792,444
<u>State</u>					
State Grants (1)	1,891,719	2,318,021	2,313,432	3,350,000	2,876,841
Total State	1,891,719	2,318,021	2,313,432	3,350,000	2,876,841
<u>Federal</u>					
<u>Every Student Succeeds Act</u>					
Title I A-Improving Basic Programs (2)	5,506,894	5,190,001	4,775,298	5,100,000	4,771,958
Title I D-Excelsior Youth Center	212,035	-	-	-	-
Title I D- Shiloh House	-	-	-	10,000	35,000
Title II A-Improving Teacher Quality (3)	756,364	738,484	659,177	900,000	997,431
Title III-English Language Instruction (4)	421,525	383,555	358,733	600,000	577,307
Title IV-Student Support and Academic Enrichment	-	-	49,985	110,000	393,733
EASI - App for School Improvement	-	-	7,514	475,000	480,000
Subtotal-Every Student Succeeds Act	6,896,818	6,312,040	5,850,707	7,195,000	7,255,429
<u>Carl Perkins Vocational Education Program</u>					
Head Start	244,216	263,447	259,198	240,000	250,000
Medicaid	243,294	284,281	-	-	-
PL94-142-Education of the Handicapped (5)	1,710,336	1,935,481	2,082,964	3,600,000	3,918,961
PL99-457-Handicapped Preschool	9,016,461	9,084,410	9,126,312	9,575,594	9,940,843
School To Work Alliance Program (SWAP)	160,900	148,680	159,643	176,016	164,690
Race to the Top - Phase 3	165,977	161,916	165,049	183,390	200,792
Other Federal Grants	49,809	-	-	-	-
	58,939	20,555	-	-	-
Total Other Federal Grants	11,649,932	11,898,770	11,793,166	13,775,000	14,475,286
Total All Federal Grants	18,546,750	18,210,810	17,643,873	20,970,000	21,730,715
Grand Total	\$22,871,647	\$22,852,959	\$22,688,320	\$28,920,000	\$29,400,000

(1) State Grants includes READ Act (Reading to Ensure Academic Development) of \$1,329,925 for READ Act in FY2015-16, \$1,430,694 in FY2016-17, \$1,864,024 in FY2017-18 and an allocation of \$2,061,932 in FY2018-19 and an estimated allocation of \$1,600,000 in FY2019-20. READ Act carryover funds are estimated at \$760,000 for FY2019-20.

(2) Title I Federal funding in FY2019-20 includes \$490,000 in estimated carryover from FY2018-19.

(3) Title II Federal Funding in FY2019-20 includes \$175,000 in estimated carryover from FY2018-19.

(4) Title III Federal funding in FY2019-20 includes estimated carryover of \$100,000 from FY2018-19.

(5) The funding for PL94-142 Education of the Handicapped in FY2019-20 includes \$135,571 in estimated carryover from FY2018-19.

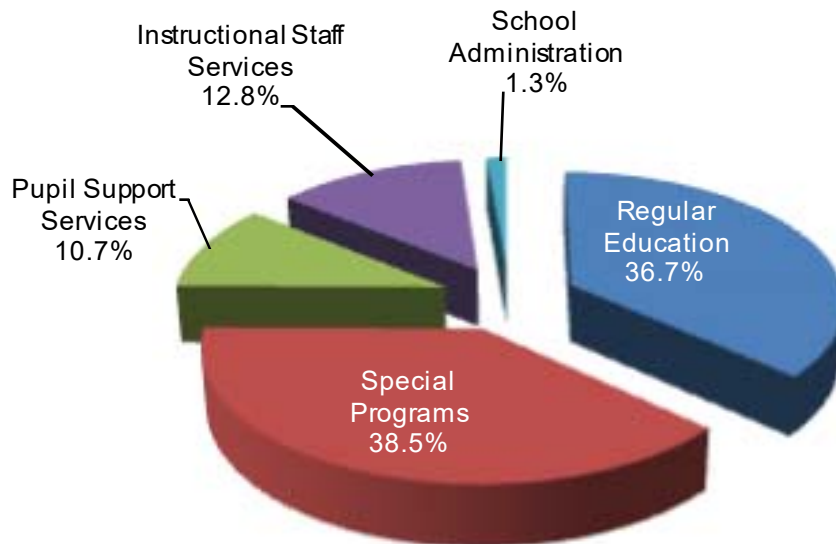


Dedicated to Excellence
Cherry Creek Schools

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
<u>Direct Instruction</u>					
Elementary Education	\$7,986,246	\$7,426,814	\$7,455,271	\$9,398,495	\$9,660,697
Middle School Education	339,339	387,846	311,053	490,811	403,069
High School Education	548,676	393,823	456,844	498,376	591,988
Special Education	9,393,297	8,802,848	8,827,740	10,919,931	11,307,743
Other Regular Education	2,384	3,116	76,697	223,750	131,869
Subtotal - Direct Instruction	18,269,942	17,014,447	17,127,605	21,531,363	22,095,366
<u>Indirect Instruction</u>					
Pupil Support Services	2,220,950	2,322,807	2,419,667	2,939,469	3,135,455
Instructional Staff Services	2,128,921	3,251,600	2,836,372	4,114,841	3,774,373
School Administration	251,834	264,105	304,676	334,327	394,806
Subtotal - Indirect Instruction	4,601,705	5,838,512	5,560,715	7,388,637	7,304,634
Total Instruction	22,871,647	22,852,959	22,688,320	28,920,000	29,400,000
Total Other Expenditures	-	-	-	-	-
Grand Total Expenditures	\$22,871,647	\$22,852,959	\$22,688,320	\$28,920,000	\$29,400,000

FY2019-20 Budgeted Expenditures By Activity



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

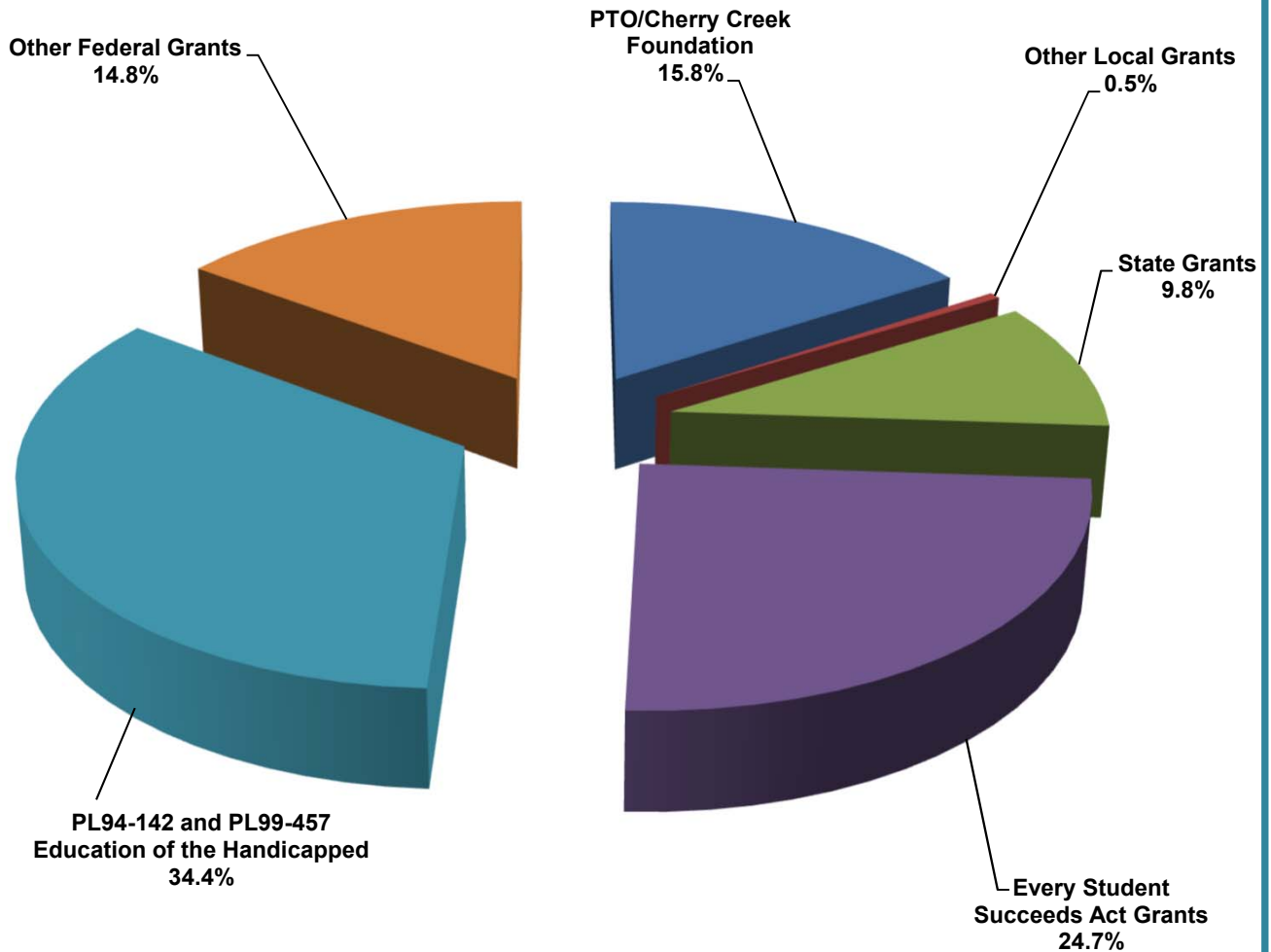
FY2019-20 Grants	Salaries	Benefits	Purchased Services	Supplies	Other	Total
<u>Local/Private:</u>						
PTO/Cherry Creek Foundation	\$2,232,000	\$604,500	\$325,500	\$651,000	\$837,000	\$4,650,000
Other Local Grants	68,373	18,518	9,971	19,942	25,640	142,444
Total Local/Private	2,300,373	623,018	335,471	670,942	862,640	4,792,444
<u>State</u>						
READ Act	1,110,336	300,716	161,924	323,848	416,376	2,313,200
Other State Grants	270,548	73,273	39,455	78,910	101,455	563,641
Total State	1,380,884	373,989	201,379	402,758	517,831	2,876,841
<u>Federal</u>						
<u>Every Student Succeeds Act</u>						
Title I-Improving Basic Programs	2,290,540	620,355	334,037	668,074	858,952	4,771,958
Title I D-Shiloh House	-	-	33,964	-	1,036	35,000
Title II A-Improving Teacher Quality	478,767	129,666	69,820	139,640	179,538	997,431
Title III-English Language Acquisition	277,107	75,050	40,411	80,823	103,915	577,306
Title IV - Student Support and Academic Enrichment	188,992	51,185	27,561	55,123	70,872	393,733
EASI - App for School Improvement	230,400	62,400	33,600	67,200	86,400	480,000
Subtotal-Every Student Succeeds Act	3,465,806	938,656	539,393	1,010,860	1,300,713	7,255,428
Carl Perkins Vocational Education Program	120,000	32,500	17,500	35,000	45,000	250,000
Medicaid	1,881,101	509,465	274,327	548,655	705,413	3,918,961
PL94-142-Education of the Handicapped	4,771,605	1,292,310	695,859	1,391,718	1,789,352	9,940,844
PL99-457-Handicapped PreSchool	79,051	21,410	11,529	23,057	29,644	164,690
School To Work Alliance (SWAP)	96,380	26,103	14,055	28,111	36,143	200,792
Total Federal	10,413,943	2,820,444	1,552,663	3,037,401	3,906,265	21,730,715
Grand Total	\$14,095,200	\$3,817,451	\$2,089,513	\$4,111,101	\$5,286,735	\$29,400,000



Dedicated to Excellence
Cherry Creek Schools

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

Percent of FY2019-20 Budgeted Expenditures by Grant



Summary of FY2019-20 Expenditures by Grant

PTO/Cherry Creek Foundation	\$4,650,000	15.8%
Other Local Grants	142,444	0.5%
State Grants	2,876,841	9.8%
Every Student Succeeds Act Grants	7,255,429	24.7%
PL94-142 and PL99-457 Education of the Handicapped	10,105,533	34.4%
Other Federal Grants	4,369,753	14.8%
Total Expenditures by Grant	\$29,400,000	100.0%

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

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$-	\$-	\$-	\$-
<u>Revenue</u>				
Local/Private	4,792,444	4,850,099	4,898,600	4,945,137
State	2,876,841	2,911,363	2,940,477	2,968,412
Federal	21,730,715	21,738,538	21,760,923	21,786,451
Total Revenue	29,400,000	29,500,000	29,600,000	29,700,000
<u>Expenditures</u>				
Salaries	14,405,069	14,498,702	14,556,697	14,614,924
Benefits	3,821,753	3,846,594	3,861,980	3,877,428
Purchased Services	2,941,270	2,955,976	2,963,366	2,970,774
Supplies and Materials	2,670,966	2,684,321	2,691,032	2,697,760
Other	5,560,942	5,514,407	5,526,925	5,539,114
Total Expenditures	29,400,000	29,500,000	29,600,000	29,700,000
Ending Fund Balance	\$-	\$-	\$-	\$-
Number of Students (FTE)	54,335	54,335	54,335	54,335

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

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

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



Preparing for EVERY Child's Future



Extended Child Services Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

Program Profile

Extended Child Services (ECS) programs give parents and guardians the peace of mind and security of knowing that their children are engaged in safe, educational and constructive activities. ECS programs strive to provide school age children with a safe and nurturing environment while promoting physical, emotional and intellectual development.

Activities include, but are not limited to, homework assistance, creative expression, science, technology, indoor/outdoor recreational games, health and fitness, music appreciation, dramatic play, communication skills, cognitive reasoning, building and construction, and appreciation of diversity.

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



Before and After School Care

The District makes affordable, quality childcare available to families through before and after school care. Students enjoy an educational setting rather than attend a typical childcare center. The program also provides full-time child care during the summer. Elementary schools also offer a variety of special enrichment and recreational classes during fall and spring breaks.

Kindergarten Enrichment

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

Preschool Education

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

Other Enterprise Programs:

Academic Summer School

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

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

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

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.

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$6,360,947	\$6,367,341	\$6,326,754	\$6,642,211	\$6,645,111
Revenue					
Before and After School	10,874,172	10,780,336	11,353,166	11,203,742	12,490,218
Kindergarten Enrichment (1)	4,060,765	3,932,677	4,346,960	4,340,541	-
Preschool Education	2,422,663	2,794,386	2,382,023	3,057,117	1,714,854
Other Enterprise Programs	530,209	577,642	826,477	1,298,600	1,144,900
Total Revenue	17,887,809	18,085,041	18,908,626	19,900,000	15,349,972
Total Revenue and Transfers	17,887,809	18,085,041	18,908,626	19,900,000	15,349,972
Total Funds Available	24,248,756	24,452,382	25,235,380	26,542,211	21,995,083
Expenditures					
Before and After School	8,571,382	8,875,608	8,399,886	9,850,889	10,286,778
Kindergarten Enrichment (1)	4,061,566	3,763,264	4,290,314	3,639,431	-
Preschool Education	1,750,992	1,866,949	1,728,314	2,017,390	1,576,025
Other Enterprise Programs	1,303,731	1,366,778	1,645,102	1,689,501	888,950
Utilities and Indirect Costs	785,277	793,196	1,093,598	1,154,889	1,037,547
Total Expenditures	16,472,948	16,665,795	17,157,214	18,352,100	13,789,300
Transfer to General Fund (2)	1,408,467	1,459,833	1,435,955	1,545,000	1,560,000
Total Expenditures and Transfers	17,881,415	18,125,628	18,593,169	19,897,100	15,349,300
Revenue and Transfers more (less) than Expenditures and Transfers	6,394	(40,587)	315,457	2,900	672
Ending Fund Balance	\$6,367,341	\$6,326,754	\$6,642,211	\$6,645,111	\$6,645,783
Total Expenditures and Transfers	\$17,881,415	\$18,125,628	\$18,593,169	\$19,897,100	\$15,349,300
TABOR Reserves	536,400	543,800	557,800	596,900	460,500
Total Expenditures, Transfers, and Appropriated Reserves	18,417,815	18,669,428	19,150,969	20,494,000	15,809,800
Unappropriated Reserves	5,830,941	5,782,954	6,084,411	6,048,211	6,185,283
Total Appropriations and Unappropriated Reserves	\$24,248,756	\$24,452,382	\$25,235,380	\$26,542,211	\$21,995,083

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



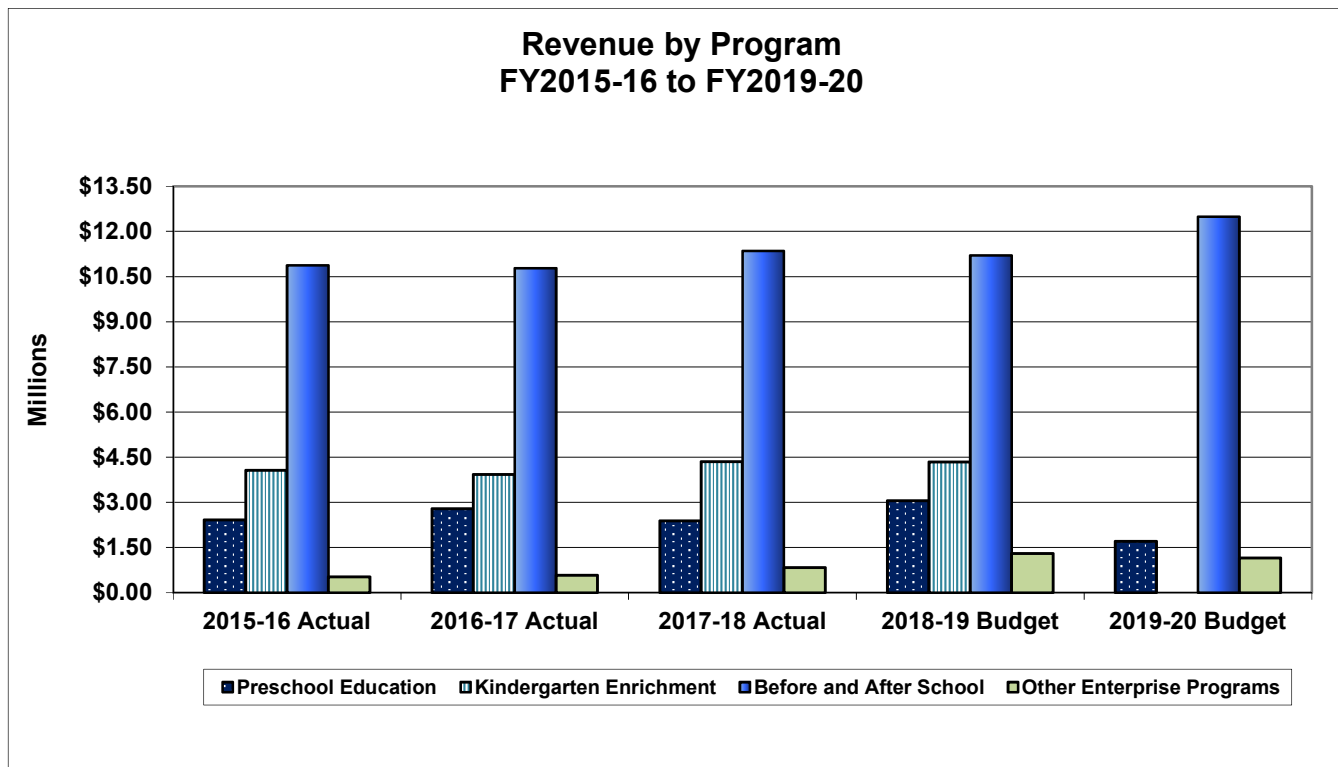
CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

2018-19 Program Participation

⊕ Before School Program	944	⊕ Academic On-Line Summer School	295
⊕ After School Program	3,006	⊕ Inside/Out (G/T)	1,311
⊕ After School 4:30 Pickup	1,087	⊕ Driver's Education	225
⊕ BAS Full Day Program	1,749	⊕ Instrumental Music	271
⊕ Kindergarten Enrichment	1,564	⊕ Staff Development	2,460
⊕ Preschool Education	1,808	⊕ Academic Summer School	585



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

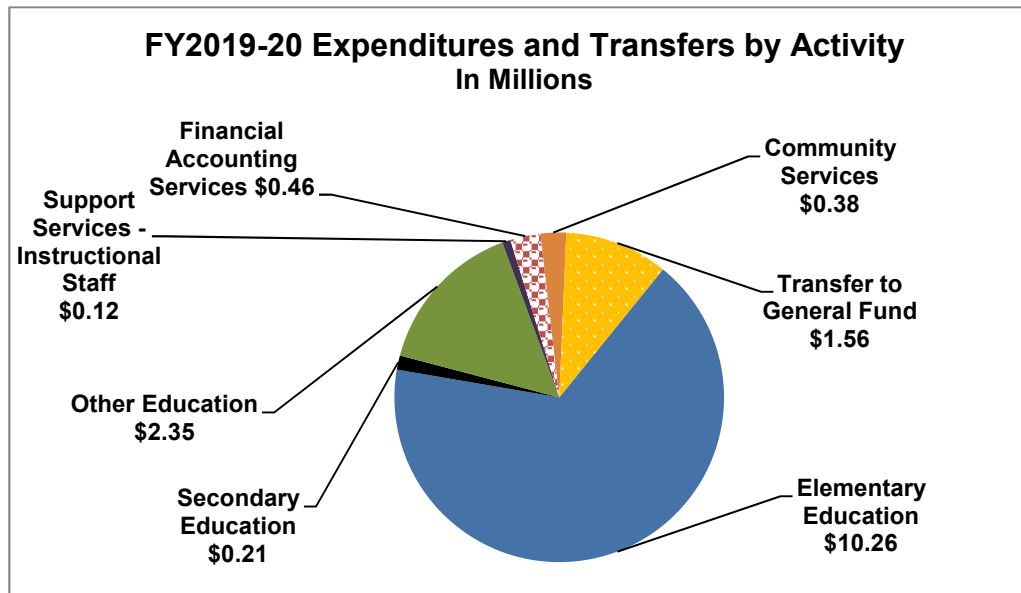


CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

FY2019-20 Budgeted Expenditures and Transfers by Activity and Object

Type of Activity	Salaries	Benefits	Purchased Services
Elementary Education	\$6,278,780	\$1,625,748	\$676,773
Secondary Education	156,460	34,186	8,300
Other Education	1,635,434	383,393	147,783
Support Services - Instructional Staff	90,000	19,665	6,412
Financial Accounting Services	89,808	19,719	-
Community Services	243,912	65,607	3,100
Transfer to General Fund	-	-	-
Total Expenditures	\$8,494,394	\$2,148,318	\$842,368

- ◆ **Elementary Education** includes expenditures for the Before and After Programs and instrumental music programs.
- ◆ **Secondary Education** includes expenditures associated with the Academic Summer School Programs at the middle and high school levels.
- ◆ **Other Education** encompasses the expenditures associated with Preschool Education, the Gifted and Talented Inside/Out Program, 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 two Child Development Centers (daycare) run at Eaglecrest High School and Thunder Ridge Middle School.
- ◆ **Transfer to General Fund** is made to reimburse the schools for the use of their buildings by the ECS programs. In addition, \$25,000 is estimated to be transferred from the ECS Employee Professional Development Program to the General Fund to support student achievement.



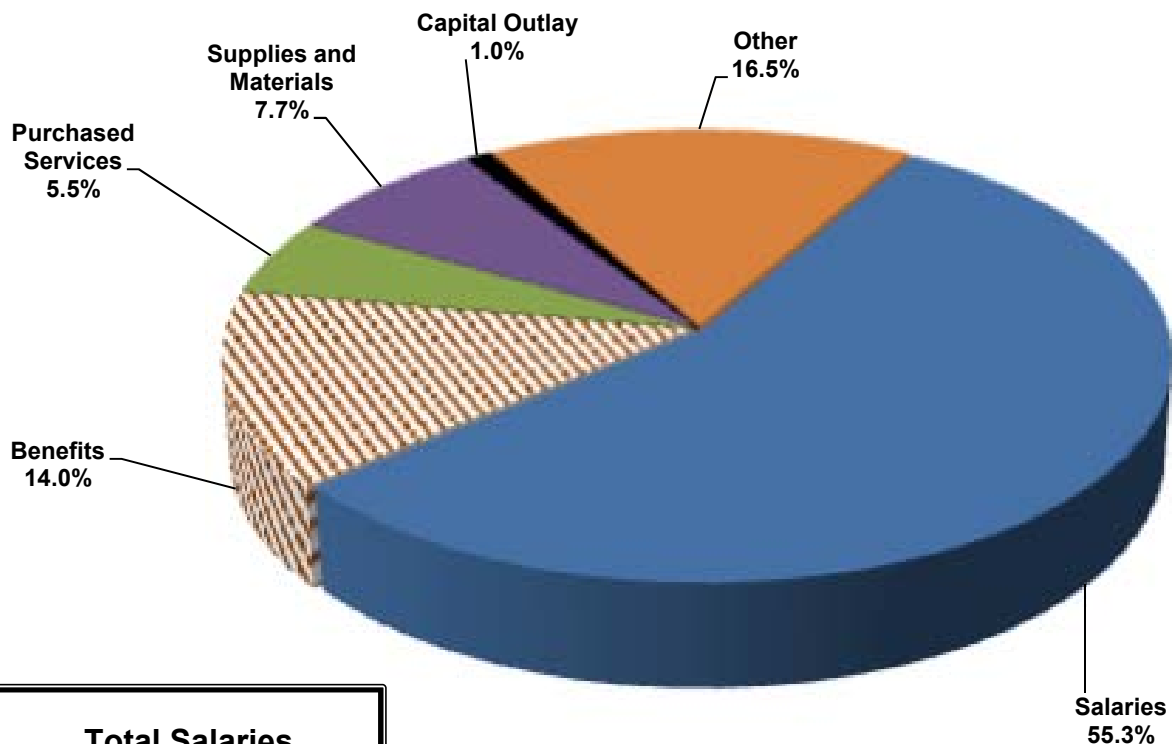
CHERRY CREEK SCHOOL DISTRICT EXTENDED CHILD SERVICES FUND

FY2019-20 Budgeted Expenditures and Transfers by Activity and Object

Supplies and Materials	Capital Outlay	Other*	Total	Percent of Expenditures
\$749,315	\$134,400	\$797,983	\$10,262,999	66.9%
900	12,700	400	\$212,946	1.4%
57,802	494	123,514	\$2,348,420	15.3%
7,000			\$123,077	0.8%
349,508	-	-	\$459,035	3.0%
14,571	-	55,633	\$382,823	2.5%
-	-	1,560,000	\$1,560,000	10.2%
\$1,179,096	\$147,594	\$2,537,530	\$15,349,300	100.0%

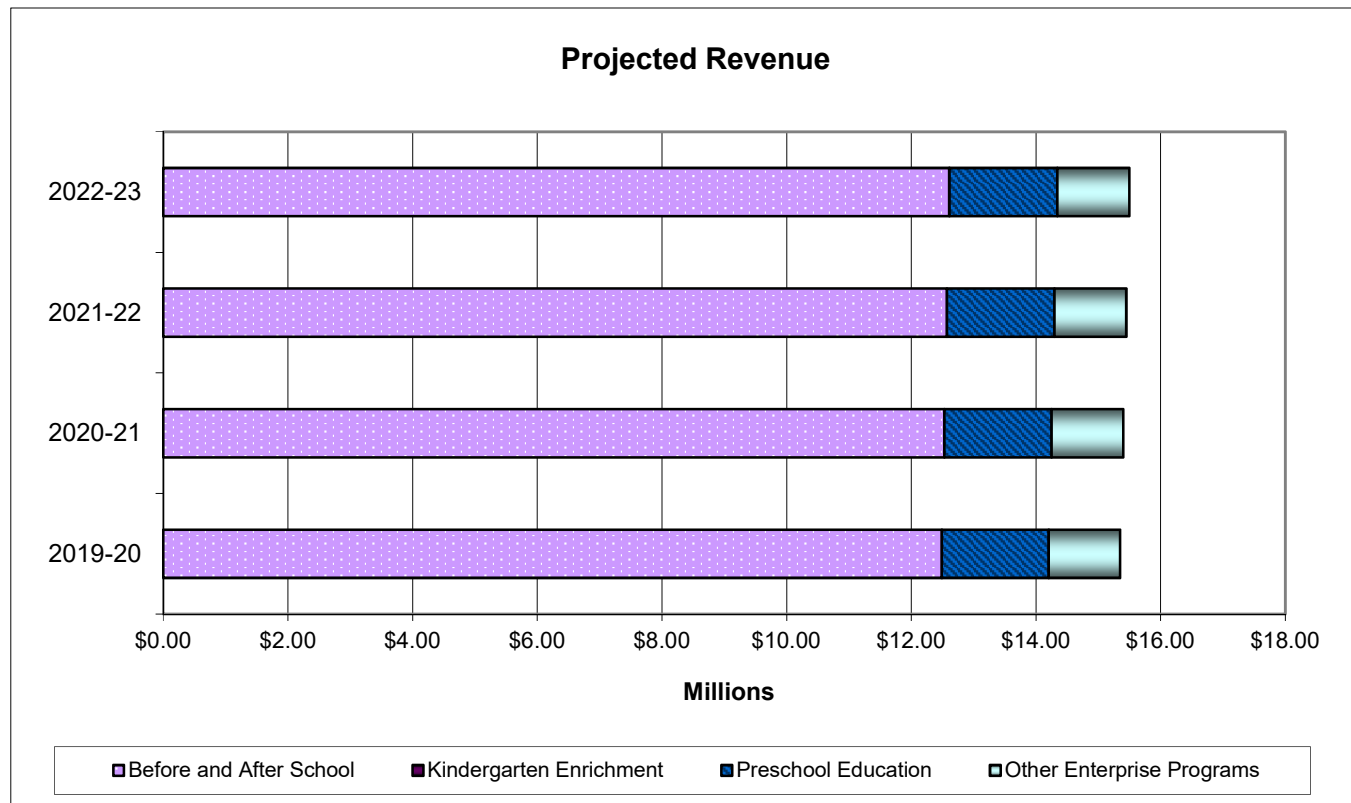
*Other includes fees to outside organizations, District printing charges, indirect and overhead costs, and transfers to the General Fund.

FY2019-20 Expenditures and Transfers By Object



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

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$6,645,111	\$6,645,783	\$6,645,783	\$6,645,783
<u>Revenue</u>				
Before and After School	12,490,218	12,530,200	12,570,300	12,610,500
Kindergarten Enrichment	-	-	-	-
Preschool Education	1,714,854	1,720,300	1,725,800	1,731,300
Other Enterprise Programs	1,144,900	1,148,600	1,152,200	1,155,900
Total Revenue	15,349,972	15,399,100	15,448,300	15,497,700
Total Funds Available	21,995,083	22,044,883	22,094,083	22,143,483
<u>Expenditures</u>				
Before and After School	10,286,778	10,647,700	10,676,000	10,704,300
Kindergarten Enrichment	-	-	-	-
Preschool Education	1,576,025	1,631,300	1,635,600	1,639,900
Other Enterprise Programs	888,950	920,100	922,600	925,100
Utilities and Indirect Costs	1,037,547	1,073,900	1,076,800	1,079,700
Transfers to General Fund	1,560,000	1,126,100	1,137,300	1,148,700
Total Expenditures & Transfers	15,349,300	15,399,100	15,448,300	15,497,700
Ending Fund Balance	\$6,645,783	\$6,645,783	\$6,645,783	\$6,645,783
Number of Students (FTE)	54,335	54,335	54,335	54,335



Pupil Activities Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT

PUPIL ACTIVITIES FUND

Program Profile

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

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

REVENUE IS PROVIDED THROUGH A VARIETY OF SOURCES

Activity Tickets

Athletic Event
Admissions

Fundraising
Events

User and Club
Fees

Concessions and
Vending Sales

Retail Grocery
Store Certificates

Interest Income

EXPENDITURES ENCOMPASS A VARIETY OF COSTS

Field Trips

Transportation

Registration Fees

Coach/Club
Advisors

Training

Equipment
Supplies

Game Officials

STUTLER BOWL & LEGACY STADIUMS

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

- **Stutler Bowl** is located on the Cherry Creek High School campus in Greenwood Village. It has been an all-purpose, sports stadium since 1964, with a seating capacity of 7,500. This stadium's events produced gate receipts totaling \$85,224 in fiscal year 2017-18. Concessions revenue was \$38,623.
- **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 \$122,155 in fiscal year 2017-18. Concessions revenue was \$57,036.



BASKETBALL



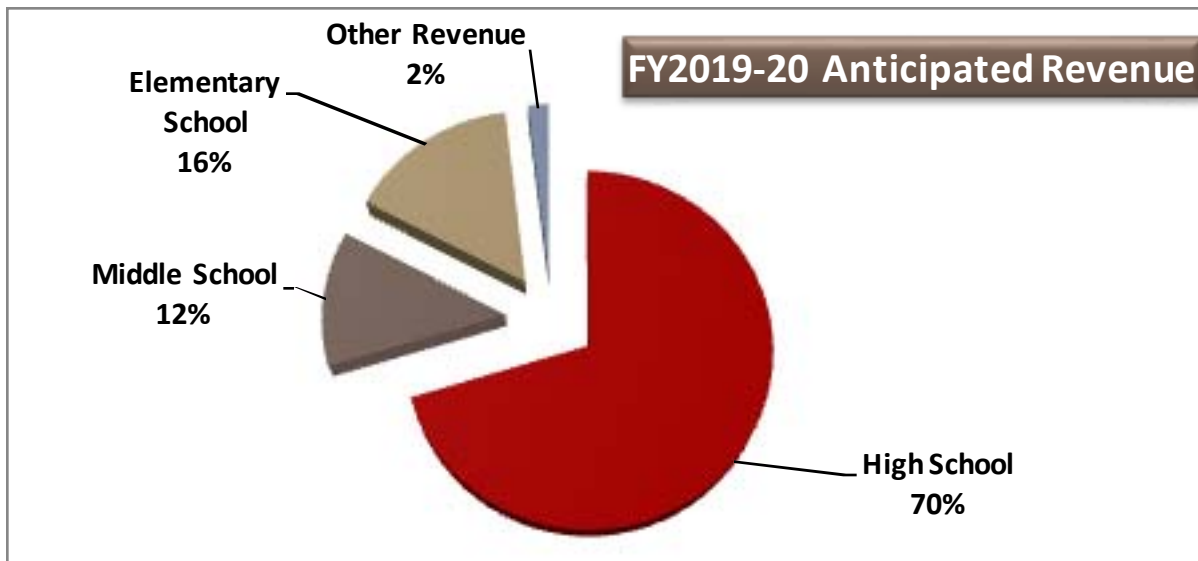
MUSIC/DANCE



CHEERLEADING

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$5,324,013	\$5,636,441	\$5,811,596	\$6,326,997	\$6,326,997
<u>Revenue</u>					
High School	9,201,905	9,906,140	9,476,359	11,690,772	11,807,723
Middle School	1,197,622	1,236,390	1,212,713	2,050,893	2,071,401
Elementary School	1,910,638	1,855,230	1,863,701	2,560,911	2,586,520
Other Revenue	242,472	226,733	398,996	313,224	316,356
Total Revenue	12,552,637	13,224,493	12,951,769	16,615,800	16,782,000
Total Funds Available	17,876,650	18,860,934	18,763,365	22,942,797	23,108,997
<u>Expenditures</u>					
High School	9,135,513	9,800,463	9,245,969	11,690,772	11,807,723
Middle School	1,117,404	1,089,146	1,086,199	2,050,893	2,071,401
Elementary School	1,672,537	1,982,825	1,848,568	2,560,911	2,586,520
Other Expenditures	314,755	176,904	255,632	313,224	316,356
Total Expenditures	12,240,209	13,049,338	12,436,368	16,615,800	16,782,000
Transfer to General Fund	-	-	-	-	-
Total Expenditures & Transfers	12,240,209	13,049,338	12,436,368	16,615,800	16,782,000
Ending Fund Balance	\$5,636,441	\$5,811,596	\$6,326,997	\$6,326,997	\$6,326,997
<u>Total Expenditures & Transfers</u>					
Total Expenditures & Transfers	\$12,240,209	\$13,049,338	\$12,436,368	\$16,615,800	\$16,782,000
TABOR Reserves	367,206	391,480	373,091	498,474	503,460
<u>Total Expenditures & Appropriated Reserves</u>					
Appropriated Reserves	12,607,415	13,440,818	12,809,459	17,114,274	17,285,460
Unappropriated Reserves	5,269,235	5,420,116	5,953,906	5,828,523	5,823,537
<u>Total Appropriations & Unappropriated Reserves</u>					
Unappropriated Reserves	\$17,876,650	\$18,860,934	\$18,763,365	\$22,942,797	\$23,108,997

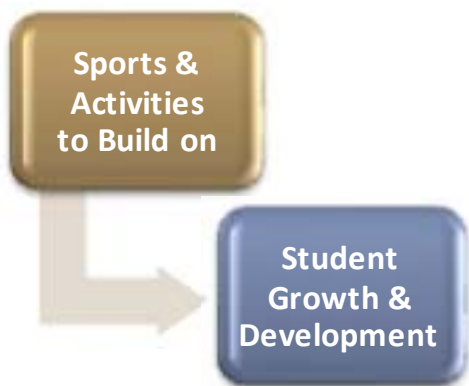


**CHERRY CREEK SCHOOL DISTRICT
PUPIL ACTIVITIES FUND
EXPENDITURES BY SCHOOL AND OBJECT**

Activity Location	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
<u>High Schools</u>					
Cherokee Trail	\$1,503,423	\$1,708,323	\$1,666,832	\$2,065,030	\$2,085,688
Cherry Creek	3,505,883	3,657,101	3,352,229	4,330,070	4,373,387
Eaglecrest	1,084,865	1,184,544	1,227,439	1,419,825	1,434,028
Grandview	1,548,748	1,639,633	1,532,259	1,756,664	1,774,237
Overland	539,669	578,240	491,341	807,505	815,583
Smoky Hill	952,925	1,011,858	954,338	1,289,628	1,302,529
Endeavor	13,885	20,764	21,531	22,050	22,271
Total High School Activities	9,135,513	9,800,463	9,245,969	11,690,772	11,807,723
<u>Middle Schools</u>					
Campus	212,577	134,708	126,885	356,066	359,627
Falcon Creek	86,251	91,106	56,710	148,237	149,719
Fox Ridge	123,485	143,504	190,088	202,667	204,694
Horizon	90,978	67,353	102,078	103,726	104,763
Infinity	-	-	11,544	80,000	80,800
Laredo	74,613	109,956	51,391	143,928	145,367
Liberty	99,922	80,686	85,354	255,468	258,023
Prairie	139,437	128,253	124,500	288,590	291,476
Sky Vista	62,959	67,991	65,406	89,945	90,844
Thunder Ridge	131,000	156,944	162,274	173,226	174,958
West	96,182	108,645	109,969	209,040	211,130
Total Middle School Activities	1,117,404	1,089,146	1,086,199	2,050,893	2,071,401
Elementary Activities	1,672,537	1,982,825	1,848,568	2,560,911	2,586,520
<u>Other Activities</u>					
Legacy Stadium	125,068	66,090	139,894	147,406	148,880
Stutler Bowl	105,174	92,399	76,529	117,326	118,499
Other Activities	84,513	18,415	39,209	48,492	48,977
Total Other Activities	314,755	176,904	255,632	313,224	316,356
Total Expenditures	\$12,240,209	\$13,049,338	\$12,436,368	\$16,615,800	\$16,782,000
Object	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Salaries and Benefits	\$105,171	\$111,533	\$119,747	\$142,016	\$161,590
Purchased Services	4,740,379	4,666,369	5,118,441	5,941,715	6,906,975
Supplies and Materials	6,218,650	7,042,745	6,052,611	8,967,569	8,167,570
Capital Outlay	80,804	98,152	152,493	124,978	205,779
Other Expenditures	1,095,205	1,130,539	993,076	1,439,522	1,340,086
Total Expenditures	\$12,240,209	\$13,049,338	\$12,436,368	\$16,615,800	\$16,782,000

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

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$6,326,997	\$6,326,997	\$6,326,997	\$6,326,997
<u>Revenue</u>				
High School Activities and Athletics	11,807,723	12,079,300	12,345,000	12,616,600
Middle School Activities and Athletics	2,071,401	2,119,000	2,165,600	2,213,200
Elementary School Activities	2,586,520	2,646,000	2,704,200	2,763,700
Other Revenue	316,356	323,600	330,700	338,000
Total Revenue	16,782,000	17,167,900	17,545,500	17,931,500
Total Funds Available	23,108,997	23,494,897	23,872,497	24,258,497
<u>Expenditures</u>				
High School Activities and Athletics	11,807,723	12,079,300	12,345,000	12,616,600
Middle School Activities and Athletics	2,071,401	2,119,000	2,165,600	2,213,200
Elementary School Activities	2,586,520	2,646,000	2,704,200	2,763,700
Other Expenditures	316,356	323,600	330,700	338,000
Total Expenditures	16,782,000	17,167,900	17,545,500	17,931,500
Ending Fund Balance	\$6,326,997	\$6,326,997	\$6,326,997	\$6,326,997
Number of Students (FTE)	54,335	54,335	54,335	54,335



Capital Improvements Section

Capital Reserve Fund

Building Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT CAPITAL RESERVE FUND

Program Profile

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

BOARD RESOLUTIONS

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

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

CAPITAL EXPENDITURES INCLUDE:



Property, Furniture,
Equipment, & Vehicles



Construction,
Renovations, &
Building Improvements



FUNDS ARE PROVIDED FOR:



Environmental, Safety, &
Building Code Compliance



Protecting the Value of
District Assets



Debt Service Obligations Related
to Instructional Technology &
Buses



Capital Outlay Needed to Support
Student Growth & Achievement

CHERRY CREEK SCHOOL DISTRICT CAPITAL RESERVE FUND

2025 TECHNOLOGY PLAN BACKGROUND

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

“College and Postsecondary Readiness.”

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

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

TECHNOLOGY LEASE PURCHASE AGREEMENT TERMS AND BOARD APPROVAL

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

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

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

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

Total Capital Lease Payment Obligations Technology Lease Schedule - JPMorgan Chase Bank, N.A. Principal and Interest Schedule					
Series 2014			Series 2017		Total Obligations
	Resolution #203-14		Resolution #093-17		
Interest Rate	1.410%		1.781%		
Fiscal Year	Principal	Interest	Principal	Interest	
2019-20	-	-	3,412,904	138,876	3,551,780
2020-21	-	-	3,473,958	77,821	3,551,779
2021-22	-	-	1,760,215	15,675	1,775,890
TOTAL	\$-	\$-	\$8,647,077	\$232,372	\$8,879,449



CHERRY CREEK SCHOOL DISTRICT CAPITAL RESERVE FUND

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

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



Dedicated to Excellence
Cherry Creek Schools

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
2019-20	-	423,091	423,091
2020-21	-	423,091	423,091
2021-22	\$690,000	417,054	1,107,054
2022-23	705,000	404,848	1,109,848
2023-24	715,000	391,529	1,106,529
2024-25	735,000	376,294	1,111,294
2025-26	750,000	359,584	1,109,584
2026-27	765,000	341,779	1,106,779
2027-28	785,000	322,590	1,107,590
2028-29	805,000	302,519	1,107,519
2029-30	830,000	281,044	1,111,044
2030-31	850,000	256,881	1,106,881
2031-32	880,000	230,931	1,110,931
2032-33	905,000	204,156	1,109,156
2033-34	930,000	176,631	1,106,631
2034-35	960,000	147,681	1,107,681
2035-36	990,000	117,213	1,107,213
2036-37	1,025,000	85,728	1,110,728
2037-38	1,055,000	52,569	1,107,569
2038-39	1,090,000	17,713	1,107,713
TOTAL	\$15,465,000	\$5,332,925	\$20,797,925

Fremont Building	Series 2019 Resolution #19.1.1		Total Obligations
Interest Rate	3.130%		
Fiscal Year	Principal	Interest	
2019-20	-	\$288,482	288,482
2020-21	-	219,100	219,100
2021-22	\$540,000	210,649	750,649
2022-23	560,000	193,434	753,434
2023-24	575,000	175,671	750,671
2024-25	595,000	157,361	752,361
2025-26	615,000	138,424	753,424
2026-27	635,000	118,862	753,862
2027-28	655,000	98,673	753,673
2028-29	675,000	77,859	752,859
2029-30	695,000	56,418	751,418
2030-31	715,000	34,352	749,352
2031-32	740,000	11,581	751,581
TOTAL	\$7,000,000	\$1,780,866	\$8,780,866

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

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

CHERRY CREEK SCHOOL DISTRICT CAPITAL RESERVE FUND

BUS REPLACEMENT PLAN BACKGROUND

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

The above purchase plan is based on The Oehm Group's survey in April 2014 of the District's school bus fleet and was recommended to the Board for providing ongoing reliable and safe student transportation. The Cherry Creek School District currently has a fleet of 291 school buses used to transport over 22,200 students daily within the District.

The recommended replacement schedule reduces the bus fleet's average age from 11.0 years to 7.3 years over the five (5) year period.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

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

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

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

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

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

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

**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND**

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

Total Capital Lease Payment Obligations Bus Replacement Lease - JPMorgan Chase Bank, N.A. Principal and Interest Schedule					
	Actual	Actual	Actual	Actual	
Year Financed	2015	2016	2017	2018	Total
Interest Rate	2.09%	1.99%	2.30%	2.91%	
Fiscal Year	\$4,178,500	\$3,368,178	\$3,552,683	\$7,262,050	\$18,361,411
2015-16	465,207				465,207
2016-17	465,207	373,109			838,316
2017-18	465,207	373,109	399,639		1,237,955
2018-19	465,207	373,109	399,639	842,219	2,080,174
2019-20	465,207	373,109	399,639	842,219	2,080,174
2020-21	465,207	373,109	399,639	842,219	2,080,174
2021-22	465,207	373,109	399,639	842,219	2,080,174
2022-23	465,207	373,109	399,639	842,219	2,080,174
2023-24	465,207	373,109	399,639	842,219	2,080,174
2024-25	465,207	373,109	399,639	842,219	2,080,174
2025-26		373,109	399,639	842,219	1,614,967
2026-27			399,639	842,219	1,241,858
2027-28				842,219	842,219
TOTAL	\$4,652,068	\$3,731,094	\$3,996,389	\$8,422,190	\$20,801,741

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

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$5,963,827	\$10,569,633	\$24,713,279	\$22,155,223	\$10,159,365
<u>Revenue</u>					
Investment Income	-	4,085	81,398	75,000	17,850
Cash in Lieu of Land	110,996	611,829	176,375	731,996	38,000
Other Revenue-Sale of Assets	53,144	667,252	-	-	-
Total Revenue	164,140	1,283,166	257,773	806,996	55,850
<u>Other Financing Sources</u>					
Sale of Land and Other Assets	-	82,486	42,028	-	-
Transfer from General Fund	16,663,596	11,630,000	14,572,700	14,700,000	18,940,000
Technology Plan Lease Proceeds (1)	-	12,000,000	-	-	-
Bus Replacement Lease Proceeds (2)	3,368,378	3,552,683	7,262,050	-	-
Insurance Claims Proceeds (2)	-	47,769	-	-	-
Certificates of Participation	-	-	15,465,000	6,944,956	-
Discount on Certificates of Participation	-	-	(263,010)	-	-
Total Revenue and Other Sources	20,196,114	28,596,104	37,336,541	22,451,952	18,995,850
Total Funds Available	26,159,941	39,165,737	62,049,820	44,607,175	29,155,215
<u>Expenditures</u>					
Land and Building Improvements (2)	4,692,986	6,616,785	19,595,569	22,649,510	13,098,401
Equipment and Lease Purchases (2)	7,455,257	4,020,499	16,813,461	5,524,628	8,068,072
Debt Service Principal (3)	3,278,282	3,625,794	2,722,471	5,257,115	5,141,078
Debt Service Interest (3)	163,783	189,380	763,096	1,016,557	1,202,449
Total Expenditures	15,590,308	14,452,458	39,894,597	34,447,810	27,510,000
Revenue and Transfers more (less) than Expenditures and Transfers	4,605,806	14,143,646	(2,558,056)	(11,995,858)	(8,514,150)
Ending Fund Balance	\$10,569,633	\$24,713,279	\$22,155,223	\$10,159,365	\$1,645,215
Total Expenditures	\$15,590,308	\$14,452,458	\$39,894,597	\$34,447,810	\$27,510,000
TABOR Amendment Reserves	467,681	433,600	1,196,900	1,033,500	825,300
Total Expenditures and Appropriated Reserves	16,057,989	14,886,058	41,091,497	35,481,310	28,335,300
Unappropriated Reserves	10,101,952	24,279,679	20,958,323	9,125,865	819,915
Total Appropriations and Unappropriated Reserves	\$26,159,941	\$39,165,737	\$62,049,820	\$44,607,175	\$29,155,215

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

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

Activity	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
<u>Indirect Instruction Services</u>					
Student Support	-	-	-	-	-
Instructional Support (1)	\$-	\$-	\$-	\$-	\$-
- Information Systems	1,449,974	1,601,915	13,860,305	4,206,442	3,944,834
- Network Infrastructure	1,034,109	766,762	1,263,028	1,605,372	2,156,463
School Administration	-	-	-	-	-
<u>School/Facilities Improvements</u>					
Operation/Maintenance-Plant	2,226,855	4,457,095	16,481,020	21,996,244	14,780,026
Facility Services	94,654	185,232	201,990	366,080	235,150
Facility Acquisition and Construction	-	-	-	-	-
<u>Central, Fiscal, Community, and Internal Services</u>					
Support Services-Business	80,561	-	13,870	-	50,000
<u>Student Transportation (2)</u>	7,262,090	3,626,280	4,588,817	-	-
<u>Principal and Interest-Debt Svc.</u>	3,442,065	3,815,174	3,485,567	6,273,672	6,343,527
Total Expenditures (3)	\$15,590,308	\$14,452,458	\$39,894,597	\$34,447,810	\$27,510,000

- (1) Increases in FY2017-18 are associated with Resolutions #187-13 and #093-17 authorized by the Board of Education to provide instructional technology resources for classrooms consistent with the Cherry Creek 2025 Technology Plan.
- (2) Student Transportation in FY2015-16, FY2016-17, and FY2017-18 reflects expenditures and budget for purchase of additional school buses.
- (3) Capital Reserve funds will be used for network infrastructure improvements, new and ongoing maintenance of student software and systems, principal and interest on capital leases for instructional technology, new buses, and major maintenance priority projects.

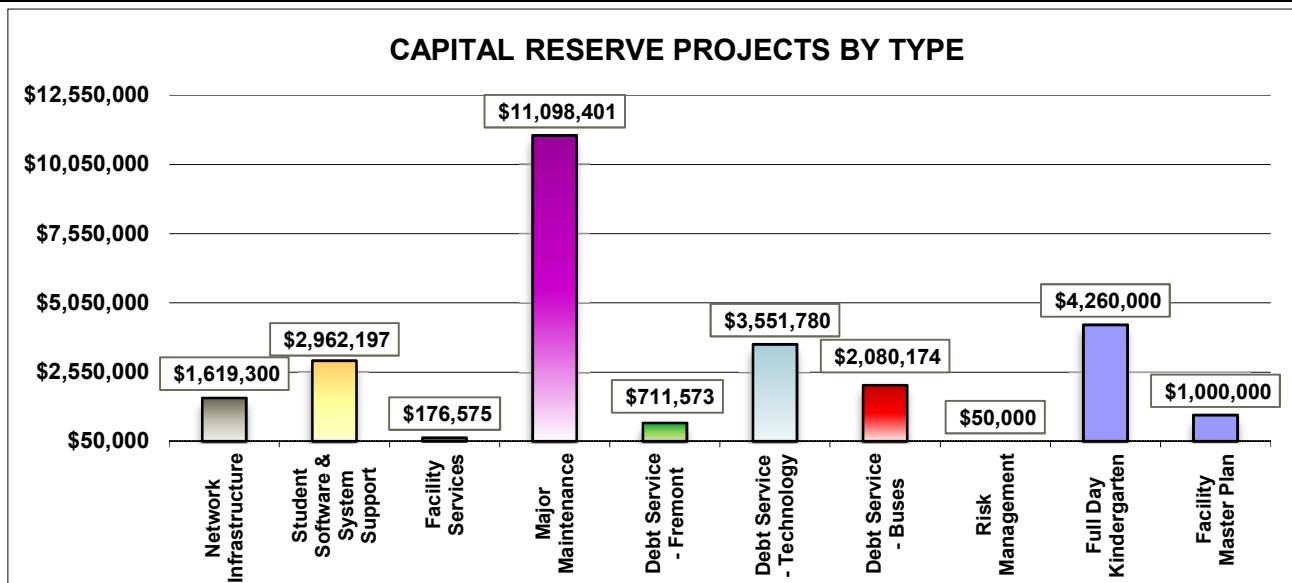


**CHERRY CREEK SCHOOL DISTRICT
CAPITAL RESERVE FUND
EXPENDITURES BY PROJECT**

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
INFORMATION SYSTEMS				
Network	Cisco Network Telecom	\$-	\$325,000	\$325,000
Infrastructure	Fiber Optic Network	-	1,294,300	1,294,300
TOTAL NETWORK INFRASTRUCTURE		-	1,619,300	1,619,300
Student Software & System Support	PowerSchool	-	320,000	320,000
	PowerSchool Cloud	-	100,000	100,000
	Blackboard Connect-ed	-	300,000	300,000
	Schoology	-	219,020	219,020
	Stoneware - WebNet Access	-	40,000	40,000
	Microsoft Licensing	-	345,804	345,804
	Microsoft Premier Support	-	90,000	90,000
	Infor/Lawson	-	267,238	267,238
	Halogen	-	165,451	165,451
	Plato Courseware	-	63,350	63,350
	Naviance	-	137,974	137,974
	BoardDocs	-	14,500	14,500
	Replacement Computers	-	95,000	95,000
	MHC Software	-	50,853	50,853
	Admissions	-	120,000	120,000
	Enrich	-	180,325	180,325
	Erate Consultants	-	20,000	20,000
	Identity Management	-	56,957	56,957
	IT Asset Management	-	42,967	42,967
	Tableau	-	65,520	65,520
	Training Management System	-	85,000	85,000
	Technology Contingency	-	182,238	182,238
TOTAL STUDENT SOFTWARE & SYSTEM SUPPORT		-	2,962,197	2,962,197
FACILITY SERVICES				
Security	Integrated Systems - Monitoring	-	175,000	175,000
	State Radio License	-	1,575	1,575
TOTAL FACILITY SERVICES		-	176,575	176,575
MAJOR MAINTENANCE				
Districtwide Maintenance	Bleacher Inspections	25,000	-	25,000
	General Building Repair	200,000	-	200,000
	Glass Repair	90,000	-	90,000
	Locksmith Service	50,000	-	50,000
	Pest Control	45,000	-	45,000
	Playground Surfacing	100,000	-	100,000
	Playground Equipment Repairs	20,000	-	20,000
	Fence Repair	20,000	-	20,000
	Roofing Repair	50,000	-	50,000
	Appliance Repairs/Plumbing	155,000	-	155,000
	Elevator Service	100,000	-	100,000
	Fire Doors Test and Repair	10,000	-	10,000
	Consulting Services	10,000	-	10,000
	HAZMAT/Environmental Services	15,000	-	15,000

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

Facility	Description	Land & Building Improvements	Furniture, Equipment & Leases	Total
	Stormwater Work	15,000	-	15,000
	Electrical Services	150,000	-	150,000
	HVAC Services	200,000	-	200,000
	Tree Pruning	25,000	-	25,000
	Landscape Repairs	80,000	-	80,000
	Mobile Leasing	-	500,000	500,000
	Chiller Maintenance	130,000	-	130,000
	Modular Moves	-	1,000,000	1,000,000
	Asphalt	290,000	-	290,000
	Concrete	186,000	-	186,000
	Boiler Repairs	80,000	-	80,000
	Fremont Building	6,000,000	-	6,000,000
	Priority Maintenance Projects	1,552,401	-	1,552,401
TOTAL MAJOR MAINTENANCE		9,598,401	1,500,000	11,098,401
SUBTOTAL		9,598,401	6,258,072	15,856,473
DEBT SERVICE FOR TECHNOLOGY, BUSES, & FREMONT				
Technology	Capital Lease - Principal	-	3,412,904	3,412,904
	Capital Lease - Interest	-	138,876	138,876
Bus Replacement	Capital Lease - Principal	-	1,728,174	1,728,174
	Capital Lease - Interest	-	352,000	352,000
Fremont	Capital Lease - Principal	-	-	-
	Capital Lease - Interest	-	711,573	711,573
TOTAL DEBT SERVICE		-	6,343,527	6,343,527
Risk Management	Public School Works	-	50,000	50,000
Full Day Kindergarten	Startup Costs	2,500,000	1,760,000	4,260,000
Facility Master Plan		1,000,000	-	1,000,000
TOTAL CAPITAL RESERVE ALLOCATIONS		\$13,098,401	\$14,411,599	\$27,510,000



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

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$10,159,365	\$1,645,215	\$1,698,215	\$1,751,215
<u>Revenue</u>				
Investment Income	17,850	15,000	15,000	15,000
Cash in Lieu of Land	38,000	38,000	38,000	38,000
Total Revenue	55,850	53,000	53,000	53,000
<u>Other Financing Sources</u>				
Transfer from General Fund	18,940,000	16,857,700	16,857,700	16,857,700
Bus Replacement Plan Lease Proceeds	-	-	-	-
Total Revenue and Other Sources	18,995,850	16,910,700	16,910,700	16,910,700
Total Funds Available	29,155,215	18,555,915	18,608,915	18,661,915
<u>Expenditures</u>				
Buildings and Improvements	13,098,401	4,802,956	5,894,883	5,894,883
Equipment and Lease Purchases	8,068,072	5,699,700	5,699,700	5,699,700
Debt Service Principal and Interest	6,343,527	6,355,044	5,263,117	5,263,117
Total Expenditures	27,510,000	16,857,700	16,857,700	16,857,700
Ending Fund Balance	\$1,645,215	\$1,698,215	\$1,751,215	\$1,804,215
Number of Students (FTE)	54,335	54,335	54,335	54,335



Funds to Support
Ongoing
School Software
Applications &
New Instructional
Computers



Funds to Safely
Transport Cherry Creek
Students to and from
School



CHERRY CREEK SCHOOL DISTRICT BUILDING FUND

Program Profile

The District uses the Building Fund as its primary Capital Improvement Fund to budget and account for the major capital outlays for school facilities. The Building Fund is funded by the issuance of authorized general obligation school bonds.

The District Long-Range Facility Planning Committee develops facility planning recommendations for new schools and other facility projects that accommodate student enrollment and improve instructional programs. These recommendations are presented to the Board of Education for approval and once approved by the Board of Education, the bond issue is placed before the voters for consideration.

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

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

BOND PROJECTS OVERVIEW

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

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

CHERRY CREEK SCHOOL DISTRICT ENERGY SAVINGS EFFORTS

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

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

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

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



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

SOME ELEMENTS OF ENERGY EFFICIENCY UTILIZED IN CHERRY CREEK SCHOOLS

Heating Our Facilities

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

Cooling Our Facilities

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

Lighting Our Facilities

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

Conserving Energy Usage

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

Conserving Water Resources

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

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance	\$25,832,323	\$7,452,689	\$144,513,898	\$153,912,307	\$74,639,996
<u>Revenue</u>					
Investment Income	83,087	873,757	2,250,140	1,748,452	885,542
<u>Other Financing Source</u>					
School Bonds (1)	-	150,000,000	100,000,000	-	-
Premium on Bonds Sold	-	18,854,635	21,217,358	-	-
Total Revenue and Other Financing Source	83,087	169,728,392	123,467,498	1,748,452	885,542
Total Funds Available	25,915,410	177,181,081	267,981,396	155,660,759	75,525,538
<u>Expenditures</u>					
Salaries and Benefits	333,843	97,029	753,249	953,468	390,033
Professional Services and Other	20,492	38,580	160,496	2,101,045	11,821,920
Land, Buildings, and Improvements	16,853,599	30,420,277	110,626,627	67,556,503	40,198,401
Equipment	1,254,788	1,456,363	2,103,827	10,409,747	17,157,546
Bond Issuance Costs	-	654,934	424,890	-	-
Total Expenditures	18,462,722	32,667,183	114,069,089	81,020,763	69,567,900
Total Expenditures and Transfers	18,462,722	32,667,183	114,069,089	81,020,763	69,567,900
Ending Fund Balance	\$7,452,688	\$144,513,898	\$153,912,307	\$74,639,996	\$5,957,638
Total Expenditures and Transfers	\$18,462,722	\$32,667,183	\$114,069,089	\$81,020,763	\$69,567,900
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	18,462,722	32,667,183	114,069,089	81,020,763	69,567,900
Unappropriated Reserves	7,452,688	144,513,898	153,912,307	74,639,996	5,957,638
Total Appropriations and Unappropriated Reserves	\$25,915,410	\$177,181,081	\$267,981,396	\$155,660,759	\$75,525,538

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



CHERRY CREEK SCHOOL DISTRICT

ADDITIONAL COSTS OF NEW SCHOOLS AND FACILITIES

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

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

Operations and Maintenance Costs of New Schools

The addition of two new schools and the Career and Innovation Campus will increase the annual operations and maintenance costs. The amounts budgeted in the General Fund would increase over the next three years to an estimated total of \$5,000,000 based on current cost information adjusted for inflation. These estimated costs are based on the assumption of estimated pupil enrollment and the intended capacity of each school. These additional costs will include additional school support and administrative staff, maintenance and custodial staff, contracted custodial and maintenance services, and building utilities. Costs for additional classroom teachers and other instructional staff are not considered operations and maintenance costs, as these costs would still be incurred to serve students in the existing facilities until the new schools are in full use. Operations and maintenance costs are expected to be less when the schools are first opened and would increase until the full school enrollment is reached.

Activities and Athletics Costs of New Schools

Additional activities and athletics costs are projected and budgeted for the new elementary and middle school. These are additional school level costs to provide for new school athletic teams, school activities, and clubs. The increase for activities and athletics is estimated to be \$87,500 for the new elementary and middle school, and are in addition to those that will be necessary because of annual student enrollment increases.

School Additions and Renovations

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

Effect of Building Fund Capital Expenditures on Future Operating Budgets

The additional educational support and operational costs for Infinity Middle School, Altitude Elementary School, and the Career and Innovation Campus are estimated to be approximately \$5,000,000 or 0.8% of the General Fund operating budget in FY2019-20.

New Facilities Estimated Educational Support, Operations and Maintenance Costs FY2017-18 Through FY2019-20

General Fund Expenditures & Transfers	\$654,315,600	
Educational Support, Operations and Maintenance ⁽¹⁾	\$5,000,000	0.8%

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

School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
<u>November 2016 Election Bond Projects</u>				
Antelope Ridge Elementary	August 2018	1,004,220	(\$249,131)	755,089
Arrowhead Elementary	August 2020	3,213,760	(388,397)	2,825,363
Aspen Crossing Elementary	August 2020	530,800	846	531,646
Bellevue Elementary	August 2020	1,516,250	(351,237)	1,165,013
Black Forest Hills Elementary	November 2018	500,000	-	500,000
Buffalo Trail Elementary	August 2020	534,550	(34,550)	500,000
Canyon Creek Elementary	August 2020	516,700	(16,700)	500,000
Cherry Hills Village Elementary	August 2017	939,775	(439,775)	500,000
Cimarron Elementary	August 2020	531,470	(31,470)	500,000
Cottonwood Creek Elementary	August 2017	712,080	107,639	819,719
Coyote Hills Elementary	August 2020	525,000	(17,034)	507,966
Creskide Elementary	August 2020	1,028,760	366,326	1,395,086
Dakota Valley Elementary	August 2018	2,887,365	(728,936)	2,158,429
Dry Creek Elementary	August 2020	4,905,950	(1,145,329)	3,760,621
Eastridge Elementary	August 2018	1,752,270	381,520	2,133,790
Fox Hollow Elementary	August 2020	526,200	273,775	799,975
Greenwood Elementary	August 2020	720,720	(119,618)	601,102
Heritage Elementary	August 2020	522,500	(15,489)	507,011
High Plains Elementary	August 2020	1,344,085	71,844	1,415,929
Highline Community Elementary	August 2018	915,420	(64,577)	850,843
Holly Hills Elementary	August 2018	700,000	12,387	712,387
Holly Ridge Primary	August 2020	1,280,450	(30,450)	1,250,000
Homestead Elementary	August 2017	1,902,920	520,808	2,423,728
Independence Elementary	August 2019	2,069,165	477,942	2,547,107
Indian Ridge Elementary	August 2017	2,772,500	(417,721)	2,354,779
Meadow Point Elementary	August 2019	2,581,600	253,141	2,834,741
Mission Viejo Elementary	August 2019	939,770	(62,153)	877,617
Mountain Vista Elementary	October 2019	500,000	-	500,000
Peakview Elementary	August 2020	696,820	116,600	813,420
Pine Ridge Elementary	August 2020	537,500	(37,500)	500,000
Polton Elementary	August 2018	1,741,920	(439,319)	1,302,601
Ponderosa Elementary	August 2018	3,886,370	(1,631,013)	2,255,357
Red Hawk Ridge Elementary	August 2020	1,138,120	(488,814)	649,306
Rolling Hills Elementary	August 2019	3,828,650	(1,256,340)	2,572,310
Sagebrush Elementary	August 2017	2,959,220	(544,838)	2,414,382
Summit Elementary	August 2017	1,311,200	230,816	1,542,016
Sunrise Elementary	August 2018	2,157,420	(177,670)	1,979,750
Timberline Elementary	August 2020	575,000	(12,873)	562,127
Trails West Elementary	August 2019	3,599,935	(1,122,895)	2,477,040
Village East Elementary	August 2018	2,717,250	111,238	2,828,488
Walnut Hills Elementary	August 2020	683,420	1,155,812	1,839,232
Willow Creek Elementary	August 2020	3,021,820	(108,400)	2,913,420
Altitude Elementary (#44)	August 2018	28,000,000	(1,989,516)	26,010,484
Subtotal - Building Fund		\$94,728,925	(7,841,051)	\$86,887,874

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

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

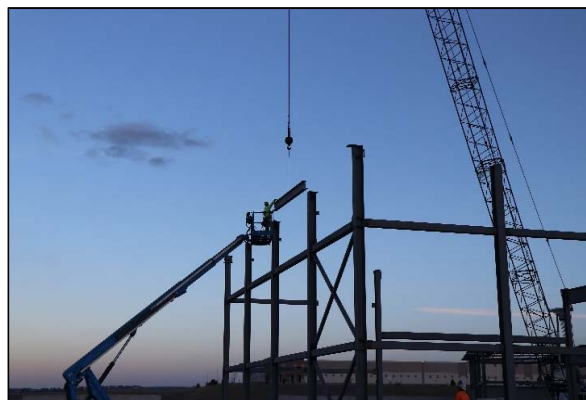
School Bond Funded Project	Estimated Completion Date	2016 Bond Allocation	Budget Adjustment	Project * Estimate
<u>November 2016 Election Bond Projects</u>				
Campus Middle School	August 2020	3,191,170	(\$244,719)	2,946,451
Falcon Creek Middle School	August 2017	1,126,420	(\$64,677)	1,061,743
Fox Ridge Middle School	August 2019	945,900	12,904	958,804
Horizon Middle School	August 2018	2,052,000	(\$249,081)	1,802,919
Laredo Middle School	August 2020	1,514,670	(\$52,982)	1,461,688
Liberty Middle School	August 2020	973,070	29,559	1,002,629
Prairie Middle School	August 2018	2,899,800	452,176	3,351,976
Sky Vista Middle School	August 2020	1,057,150	(81,704)	975,446
Thunder Ridge Middle School	August 2020	793,240	182,341	975,581
West Middle School	August 2017	1,880,120	(250,458)	1,629,662
Infinity Middle School (#11)	August 2018	43,500,000	7,642,170	51,142,170
Cherokee Trail High School	August 2020	279,200	2,417,508	2,696,708
Cherry Creek High School	August 2019	16,312,751	36,651	16,349,402
Eaglecrest High School	August 2018	219,770	1,663,683	1,883,453
Grandview High School	August 2017	734,600	1,348,577	2,083,177
Overland High School	August 2020	704,150	1,501,514	2,205,664
Smoky Hill High School	August 2020	1,592,150	1,710,552	3,302,702
Endeavor Academy	August 2020	20,000	(19,724)	276
Cherry Creek Innovation Campus	August 2019	40,000,000	19,988,313	59,988,313
Challenge Magnet School	August 2020	81,920	647,843	729,763
Cherry Creek Academy	August 2020	5,500,000	-	5,500,000
Estate/Manor/Outback/Ranch	August 2018	-	24,441	24,441
Transition Center	August 2018	5,000,000	(4,000,000)	1,000,000
Support Facilities	Various	1,000,000	6,211,508	7,211,508
Stutler Stadium	August 2018	1,000,000	(101,545)	898,455
Districtwide Projects	Various	12,812,994	(6,874,271)	5,938,723
Safety and Security	Various	1,880,000	(988,006)	891,994
Information Systems	Various	8,200,000	13,562,660	21,762,660
Campus Middle School Lift Station	August 2020	-	401,180	401,180
District Wide Mobile Moves	Various	-	500,000	500,000
Contingency, Administration & other costs		-	6,736,616	6,736,616
Subtotal - Building Fund		\$155,271,075	\$52,143,029	\$207,414,104
Totals - Building Fund		\$250,000,000	\$44,301,978	\$294,301,978

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

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

<u>Bond Revenue</u>	
General Obligation Bonds (Series 2017 and 2017-C)	\$250,000,000
2016 Bond, Generated Premium	40,071,994
2016 Bond, Estimated Interest Earnings	3,800,000
2012 Bond Surplus Funds	1,046,539
	\$294,918,533

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



CONSTRUCTION



INNOVATION



INFINITY MIDDLE SCHOOL

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2019-20**

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2019-20 Total
1,004,220	8,739	-	216,843	96,494	322,076
3,213,760	4,385	-	176,400	138,600	319,385
530,800	8,816	-	242,902	74,704	326,422
1,516,250	-	-	-	-	-
500,000	-	-	-	-	-
534,550	-	-	-	-	-
516,700	-	-	229,299	92,841	322,140
939,775	3,530	-	176,400	138,600	318,530
531,470	2,000	-	176,400	138,600	317,000
712,080	-	-	-	-	-
525,000	-	-	-	-	-
1,028,760	10,200	-	363,502	69,901	443,603
2,887,365	-	-	224,405	224,404	448,809
4,905,950	-	-	330,922	111,292	442,214
1,752,270	11,256	-	353,964	95,593	460,813
526,200	10,200	-	176,400	43,810	230,410
720,720	7,000	-	176,400	54,243	237,643
522,500	-	-	248,574	70,410	318,984
1,344,085	-	-	8,370	4,043	12,413
915,420	2,000	-	206,115	134,300	342,415
700,000	7,000	-	176,400	98,584	281,984

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2019-20**

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2019-20 Total
1,280,450	4,410	-	682,315	108,249	794,974
1,902,920	3,458	-	265,413	51,101	319,972
2,069,165	2,000	-	915,376	138,600	1,055,976
2,772,500	-	-	-	-	-
2,581,600	-	-	-	-	-
939,770	36,240	-	246,400	138,600	421,240
500,000	2,565	-	107,250	29,925	139,740
696,820	4,385	-	344,751	138,600	487,736
537,500	2,128	-	247,628	73,022	322,778
1,741,920	-	-	287,278	-	287,278
3,886,370	-	-	50,000	-	50,000
1,138,120	12,190	-	35,727	279,273	327,190
3,828,650	-	-	-	-	-
2,959,220	2,000	-	222,722	138,600	363,322
1,311,200	4,385	-	176,400	138,600	319,385
2,157,420	-	-	266,545	116,800	383,345
575,000	4,385	-	176,400	138,600	319,385
3,599,935	-	-	-	-	-
2,717,250	-	-	568,113	84,880	652,993

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2019-20**

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2019-20 Total
683,420	-	-	808,942	-	808,942
3,021,820	-	-	1,637,406	-	1,637,406
28,000,000	-	-	-	73,220	73,220
3,191,170	-	-	1,526,552	128,078	1,654,630
1,126,420	-	-	28,800	-	28,800
945,900	-	170,000	342,069	-	512,069
2,052,000	8,383	-	264,600	207,900	480,883
1,514,670	-	-	695,512	119,206	814,718
973,070	16,000	-	264,600	148,022	428,622
2,899,800	9,000	-	1,031,620	207,900	1,248,520
1,057,150	8,384	-	264,600	148,022	421,006
793,240	-	-	631,485	-	631,485
1,880,120	7,520	-	264,600	207,900	480,020
43,500,000	-	-	-	425,469	425,469
279,200	-	-	1,117,230	-	1,117,230
16,312,751	-	-	2,493,742	-	2,493,742
219,770	-	-	787,118	-	787,118
734,600	-	-	1,978,845	-	1,978,845

**CHERRY CREEK SCHOOL DISTRICT
BUILDING FUND 2016 BOND ELECTION
BUDGETED EXPENDITURES BY FACILITY AND PROJECT
FISCAL YEAR 2019-20**

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

2016 Bond Allocation	Professional Services/ Other	Land/ Improvements	Buildings	Equipment	Fiscal Year 2019-20 Total
704,150	-	800,000	668,000	-	1,468,000
1,592,150	-	800,000	1,049,981	-	1,849,981
20,000	-	-	-	-	-
40,000,000	168,614	-	7,168,545	2,500,000	9,837,159
81,920	10,000	-	224,012	132,412	366,424
5,500,000	-	-	-	-	-
-	-	-	3,378	-	3,378
5,000,000	-	-	-	-	-
1,000,000	-	-	5,349,462	-	5,349,462
1,000,000	-	-	-	-	-
12,812,994	-	-	1,614,756	-	1,614,756
1,880,000	-	-	136,932	-	136,932
8,200,000	7,973,807	-	-	9,698,148	17,671,955
-	-	-	-	-	-
-	-	-	-	-	-
	3,856,973				3,856,973
\$250,000,000	\$12,211,953	\$1,770,000	\$38,428,401	\$17,157,546	\$69,567,900

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

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$74,639,996	\$5,957,638	\$2,057,638	\$107,638
<u>Revenue</u>				
School Bonds	-	-	-	-
Investment Income	885,542	100,000	50,000	-
Total Revenue	885,542	100,000	50,000	-
<u>Other Financing Sources</u>				
Total Funds Available	75,525,538	6,057,638	2,107,638	107,638
<u>Expenditures</u>				
School Facility Bond				
Funded Projects (1)	69,567,900	4,000,000	2,000,000	-
Total Expenditures and Transfers	69,567,900	4,000,000	2,000,000	-
Ending Fund Balance	\$5,957,638	\$2,057,638	\$107,638	\$107,638
Number of Students (FTE)	54,335	54,335	54,335	54,335

(1) Refer to Building Fund budget for additional expenditure information by specific project.
Budget for FY2019-20 and projections for FY2020-21 through FY2022-23 are based on the funding authorization from November 2016 election provided through school construction bonds.



INNOVATION

CONSTRUCTION



Cherry Creek
Building A Better Future for our Kids through -

*Our Board of Education
Our District Leadership Team
Our Teachers & Support Staff
Our Community*

Bond Redemption Fund



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT BOND REDEMPTION FUND

Program Profile

The Bond Redemption Fund is used to account for property taxes levied, investment income, and bond premium to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees.

The District's long-term debt, in the form of general obligation bonds, totals \$610,545,000 as of June 30, 2019. The budgeted amount for this debt service in Fiscal Year 2019-20 is \$59,179,200.

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 2018 assessed valuation of \$6.146 billion, is \$1.229 billion. The District refers to the 20% of assessed value limit for purposes of debt issuance limits. This debt limit exceeds the net amount of the District's bonds payable, minus funds available for debt service payment by \$677 million.

The District's enrollment has increased approximately 9% 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 2012, Cherry Creek voters authorized \$125 Million of additional school bonds. In December 2012, the Board of Education approved the issuance of \$125 Million of school bonds. On December 27, 2012, \$125 Million Series 2012B Bonds were issued, at an effective interest cost of 2.6%.

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

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

The property tax levy for principal and interest on bonds is estimated to be 8.755 mills for 2019, which is approximately 19.4 percent of the total projected tax levy of 45.229 mills. The annual principal and interest payments on the currently outstanding bonds decline annually from \$59.2 to \$52.6 million through 2021, and then decrease over the years to \$30.6 million in 2037.

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

Bond Rating Information

The District received an upgrade to an AA+ rating from Standard & Poor's Corporation and affirmed its Aa1 rating from Moody's Investors Service for 2017B general obligation refunding bonds and 2017C general obligation bonds issued in October 2017.

- Standard and Poor's AA General Obligation Bonds – "The 'AA+' ratings reflect our opinion of the district's general creditworthiness, including its: Broad and diverse local economy with very strong income and wealth indicators; Maintenance of strong available fund balance position with very strong recent performance; Good financial management policies and practices; Increasing enrollment trend; and Revenue flexibility supported by several mill levy overrides."
- Moody's Investors Service Aa1 General Obligation Bonds – "The stable outlook reflects Moody's expectation that the district's tax base and local economy will continue to be strong in the near-term, and that the district's management team will continue its trend of prudent fiscal management and satisfactory reserve levels."

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

	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Budget	2019-20 Budget
Beginning Fund Balance(1)	\$50,860,913	\$52,551,913	\$47,010,809	\$55,069,631	\$58,939,451
<u>Revenue</u>					
Property Taxes (2)	53,984,645	50,527,846	61,441,354	61,653,300	62,363,000
Investment Income	97,497	173,221	477,591	616,720	1,035,896
Premium on Bonds	4,809,202	-	-	-	-
Sale of Refunding Bonds	46,855,000	-	75,510,000	-	-
Premium on Refunding Bonds	-	-	7,960,703	-	-
<u>Other Financing Sources</u>	-	-	-	-	-
Transfer From Other Funds	-	-	-	-	-
Total Revenue	105,746,344	50,701,067	145,389,648	62,270,020	63,398,896
Total Funds Available	156,607,257	103,252,980	192,400,457	117,339,651	122,338,347
<u>Expenditures</u>					
Principal Retirement	32,660,000	35,085,000	28,065,000	31,345,000	33,665,000
Interest	18,731,269	21,149,534	25,788,608	27,040,147	25,499,171
Fiscal Charges	211,160	7,637	294,493	15,053	15,029
<u>Other Financing Uses</u>					
Transfer to Escrow Agent	52,452,915	-	83,182,725	-	-
Total Expenditures	104,055,344	56,242,171	137,330,826	58,400,200	59,179,200
Ending Fund Balance(1)	\$52,551,913	\$47,010,809	\$55,069,631	\$58,939,451	\$63,159,147
Total Expenditures	\$104,055,344	\$56,242,171	\$137,330,826	\$58,400,200	\$59,179,200
TABOR Reserves	-	-	-	-	-
Total Expenditures and Appropriated Reserves	104,055,344	56,242,171	137,330,826	58,400,200	59,179,200
Unappropriated Reserves	52,551,913	47,010,809	55,069,631	58,939,451	63,159,147
Total Appropriations and Unappropriated Reserves	\$156,607,257	\$103,252,980	\$192,400,457	\$117,339,651	\$122,338,347

- (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 2019-20 are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.



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

Description, Interest Rates, and Maturity Dates	Principal Balance June 30, 2019
General Obligation Bonds in the amount of \$100,000,000 and Refunding Bonds of \$79,750,000 (Series 2004) due in varying installments through December 2023, interest at 2.0%.	13,525,000
General Obligation Bonds in the amount of \$101,775,000 (Series 2010 A & B) due in varying installments through December 15, 2029, interest ranging from 2.5% - 5.6%	92,610,000
General Obligation Refunding Bonds in the amount of \$48,855,000 (Series 2012) due in varying installments through December 15, 2022, interest ranging from 2.0% to 3.5%	23,545,000
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%	107,545,000
General Obligation Refunding Bonds in the amount of \$31,215,000 (Series 2013) due in varying installments through December 15, 2022, interest at 5.0%	16,660,000
General Obligation Refunding Bonds in the amount of \$37,585,000 (Series 2014) due in varying installments through December 15, 2024, interest at 5.0%	24,720,000
General Obligation Refunding Bonds in the amount of \$46,855,000 (Series 2015) due in varying installments through December 15, 2019, interest at 5.0%	8,805,000
General Obligation Bonds in the amount of \$150,000,000 (Series 2017) due in varying installments through December 15, 2036, interest ranging from 4.0% - 5.0%	147,625,000
General Obligation Bonds in the amount of \$100,000,000 (Series 2017C) due in varying installments through December 15, 2037, interest ranging from 4.0% - 8.0%	100,000,000
General Obligation Refunding Bonds in the amount of \$75,510,000 (Series 2017B) due in varying installments through December 15, 2028, interest ranging from 2.0% - 5.0%	75,510,000
Total General Obligation Bonds Payable	\$610,545,000

Fiscal Year	Principal	Interest	Total
2019-20	33,665,000	25,499,171	59,164,171
2020-21	35,330,000	23,822,245	59,152,245
2021-22	30,270,000	22,349,048	52,619,048
2022-23	31,525,000	21,102,749	52,627,749
2023-24	32,765,000	19,908,385	52,673,385
2024-25	33,920,000	18,515,152	52,435,152
2025-26	35,545,000	16,834,405	52,379,405
2026-27	37,285,000	15,282,121	52,567,121
2027-28	32,650,000	13,947,051	46,597,051
2028-29	33,950,000	12,626,468	46,576,468
2029-30	35,290,000	11,034,110	46,324,110
2030-31	37,130,000	9,275,275	46,405,275
2031-32	38,810,000	7,611,500	46,421,500
2032-33	24,405,000	6,330,425	30,735,425
2033-34	25,325,000	5,327,575	30,652,575
2034-35	26,410,000	4,213,775	30,623,775
2035-36	27,545,000	3,053,525	30,598,525
2036-37	28,730,000	1,830,675	30,560,675
2037-38	29,995,000	599,900	30,594,900
TOTAL	\$610,545,000	\$239,163,553	\$849,708,553

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

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

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

Calendar Year	Month	\$179,750,000		\$101,775,000		\$48,855,000	
		<u>Series 2004</u>		<u>Series 2010</u>		<u>Series 2012</u>	
		Principal	Interest	Principal	Interest	Principal	Interest
2019	December	-	135,250	5,880,000	2,393,416	210,000	387,800
2020	June	-	135,250	-	2,246,416	-	385,700
2020	December	-	135,250	6,955,000	2,246,416	4,180,000	385,700
2021	June	-	135,250	-	2,088,189	-	323,000
2021	December	-	135,250	2,435,000	2,088,189	14,270,000	323,000
2022	June	-	135,250	-	2,032,793	-	73,275
2022	December	-	135,250	2,510,000	2,032,793	4,885,000	73,275
2023	June	-	135,250	-	1,975,691	-	-
2023	December	13,525,000	135,250	2,595,000	1,975,691	-	-
2024	June	-	-	-	1,916,654	-	-
2024	December	-	-	9,645,000	1,916,654	-	-
2025	June	-	-	-	1,681,558	-	-
2025	December	-	-	12,960,000	1,681,558	-	-
2026	June	-	-	-	1,357,558	-	-
2026	December	-	-	8,835,000	1,357,558	-	-
2027	June	-	-	-	1,127,848	-	-
2027	December	-	-	9,400,000	1,127,848	-	-
2028	June	-	-	-	874,048	-	-
2028	December	-	-	10,025,000	874,048	-	-
2029	June	-	-	-	598,360	-	-
2029	December	-	-	21,370,000	598,360	-	-
2030	June	-	-	-	-	-	-
2030	December	-	-	-	-	-	-
2031	June	-	-	-	-	-	-
2031	December	-	-	-	-	-	-
2032	June	-	-	-	-	-	-
2032	December	-	-	-	-	-	-
2033	June	-	-	-	-	-	-
2033	December	-	-	-	-	-	-
2034	June	-	-	-	-	-	-
2034	December	-	-	-	-	-	-
2035	June	-	-	-	-	-	-
2035	December	-	-	-	-	-	-
2036	June	-	-	-	-	-	-
2036	December	-	-	-	-	-	-
2037	June	-	-	-	-	-	-
2037	December	-	-	-	-	-	-
Totals		\$13,525,000	\$1,217,250	\$92,610,000	\$34,191,642	\$23,545,000	\$1,951,750

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

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

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

Calendar Year	Month	\$125,000,000		\$31,215,000		\$37,585,000	
		Series 2012 B		Series 2013 Refunding		Series 2014 Refunding	
		Principal	Interest	Principal	Interest	Principal	Interest
2019	December	3,225,000	1,590,938	1,410,000	416,500	3,625,000	618,000
2020	June	-	1,542,563	-	381,250	-	527,375
2020	December	3,265,000	1,542,563	4,815,000	381,250	3,810,000	527,375
2021	June	-	1,493,588	-	260,875	-	432,125
2021	December	3,320,000	1,493,588	5,065,000	260,875	4,005,000	432,125
2022	June	-	1,443,788	-	134,250	-	332,000
2022	December	13,370,000	1,443,788	5,370,000	134,250	4,210,000	332,000
2023	June	-	1,243,238	-	-	-	226,750
2023	December	4,215,000	1,243,238	-	-	4,430,000	226,750
2024	June	-	1,180,013	-	-	-	116,000
2024	December	4,265,000	1,180,013	-	-	4,640,000	116,000
2025	June	-	1,116,038	-	-	-	-
2025	December	4,290,000	1,116,038	-	-	-	-
2026	June	-	1,051,688	-	-	-	-
2026	December	14,215,000	1,051,688	-	-	-	-
2027	June	-	838,463	-	-	-	-
2027	December	4,435,000	838,463	-	-	-	-
2028	June	-	783,025	-	-	-	-
2028	December	4,460,000	783,025	-	-	-	-
2029	June	-	727,275	-	-	-	-
2029	December	4,520,000	727,275	-	-	-	-
2030	June	-	659,475	-	-	-	-
2030	December	14,225,000	659,475	-	-	-	-
2031	June	-	446,100	-	-	-	-
2031	December	14,650,000	446,100	-	-	-	-
2032	June	-	226,350	-	-	-	-
2032	December	15,090,000	226,350	-	-	-	-
2033	June	-	-	-	-	-	-
2033	December	-	-	-	-	-	-
2034	June	-	-	-	-	-	-
2034	December	-	-	-	-	-	-
2035	June	-	-	-	-	-	-
2035	December	-	-	-	-	-	-
2036	June	-	-	-	-	-	-
2036	December	-	-	-	-	-	-
2037	June	-	-	-	-	-	-
2037	December	-	-	-	-	-	-
Totals		\$107,545,000	\$27,094,139	\$16,660,000	\$1,969,250	\$24,720,000	\$3,886,500

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

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

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

Calendar Year	Month	\$46,855,000 Series 2015 Refunding		\$150,000,000 Series 2017		\$100,000,000 Series 2017C	
		Principal	Interest	Principal	Interest	Principal	Interest
2019	December	8,805,000	220,125	-	3,327,025	1,745,000	2,639,650
2020	June	-	-	-	3,327,025	-	2,569,850
2020	December	-	-	-	3,327,025	3,425,000	2,569,850
2021	June	-	-	-	3,327,025	-	2,432,850
2021	December	-	-	-	3,327,025	1,175,000	2,432,850
2022	June	-	-	-	3,327,025	-	2,385,850
2022	December	-	-	-	3,327,025	1,180,000	2,385,850
2023	June	-	-	-	3,327,025	-	2,338,650
2023	December	-	-	4,155,000	3,327,025	565,000	2,338,650
2024	June	-	-	-	3,223,150	-	2,316,050
2024	December	-	-	4,335,000	3,223,150	1,145,000	2,316,050
2025	June	-	-	-	3,114,775	-	2,270,250
2025	December	-	-	3,940,000	3,114,775	1,235,000	2,270,250
2026	June	-	-	-	3,016,275	-	2,220,850
2026	December	-	-	4,140,000	3,016,275	1,355,000	2,220,850
2027	June	-	-	-	2,912,775	-	2,166,650
2027	December	-	-	5,440,000	2,912,775	2,080,000	2,166,650
2028	June	-	-	-	2,776,775	-	2,083,450
2028	December	-	-	5,670,000	2,776,775	2,255,000	2,083,450
2029	June	-	-	-	2,635,025	-	2,015,800
2029	December	-	-	5,870,000	2,635,025	3,530,000	2,015,800
2030	June	-	-	-	2,488,275	-	1,909,900
2030	December	-	-	12,100,000	2,488,275	10,805,000	1,909,900
2031	June	-	-	-	2,185,775	-	1,585,750
2031	December	-	-	20,700,000	2,185,775	3,460,000	1,585,750
2032	June	-	-	-	1,668,275	-	1,499,250
2032	December	-	-	8,555,000	1,668,275	760,000	1,499,250
2033	June	-	-	-	1,454,400	-	1,482,150
2033	December	-	-	17,520,000	1,454,400	7,805,000	1,482,150
2034	June	-	-	-	1,104,000	-	1,287,025
2034	December	-	-	18,395,000	1,104,000	8,015,000	1,287,025
2035	June	-	-	-	736,100	-	1,086,650
2035	December	-	-	19,330,000	736,100	8,215,000	1,086,650
2036	June	-	-	-	349,500	-	881,275
2036	December	-	-	17,475,000	349,500	11,255,000	881,275
2037	June	-	-	-	-	-	599,900
2037	December	-	-	-	-	29,995,000	599,900
Totals		\$8,805,000	\$220,125	\$147,625,000	\$85,273,425	\$100,000,000	\$68,903,950

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

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

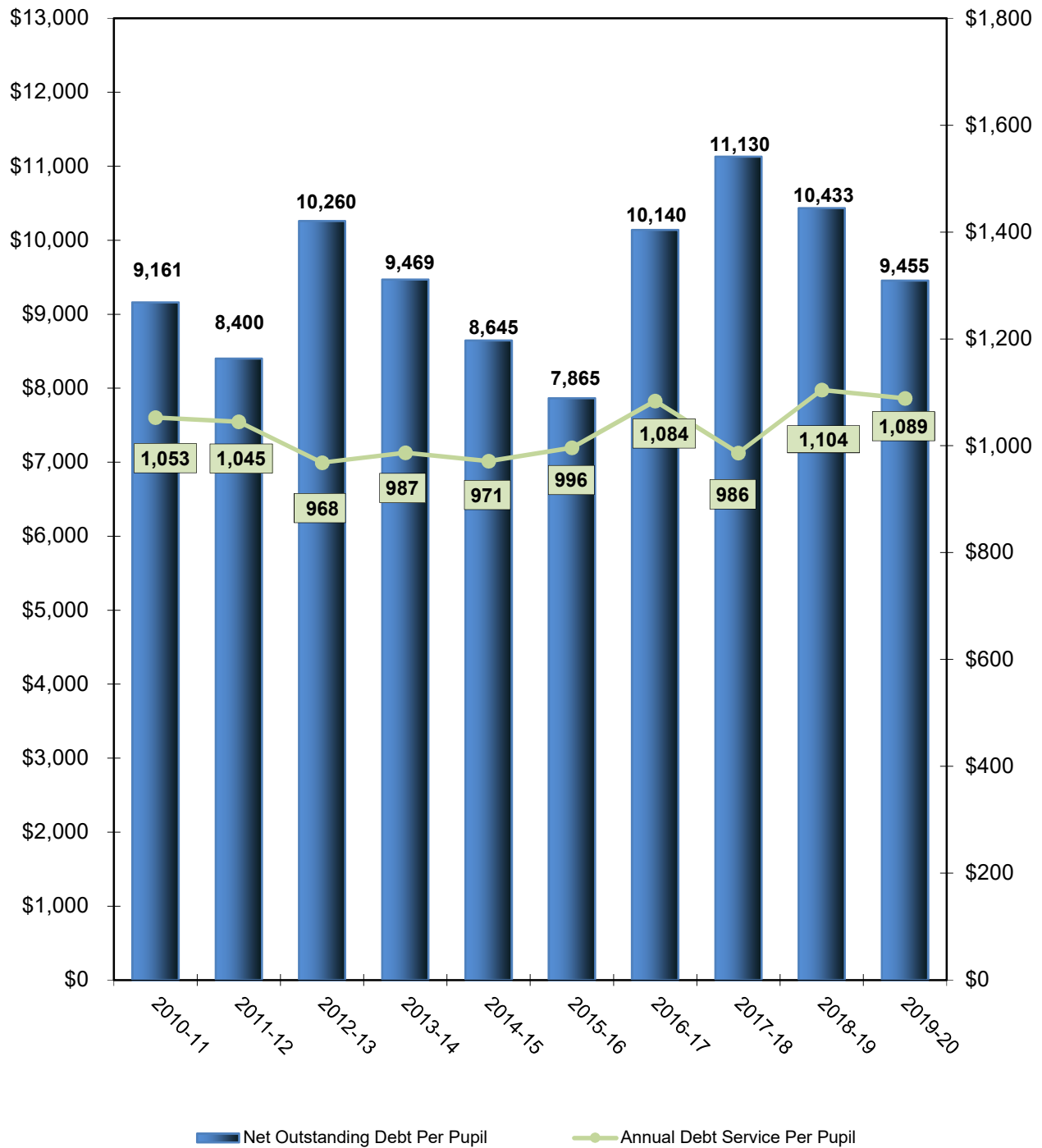
Interest payments are due twice a year on December 15th and June 15th.

Calendar Year	Month	\$75,510,000 Series 2017B Refunding		Total Outstanding		
		Principal	Interest	Principal	Interest	Total
2019	December	8,765,000	1,437,083	33,665,000	13,165,786	46,830,786
2020	June	-	1,217,958	-	12,333,386	12,333,386
2020	December	8,880,000	1,217,958	35,330,000	12,333,386	47,663,386
2021	June	-	995,958	-	11,488,859	11,488,859
2021	December	-	995,958	30,270,000	11,488,859	41,758,859
2022	June	-	995,958	-	10,860,188	10,860,188
2022	December	-	995,958	31,525,000	10,860,188	42,385,188
2023	June	-	995,958	-	10,242,561	10,242,561
2023	December	3,280,000	995,958	32,765,000	10,242,561	43,007,561
2024	June	-	913,958	-	9,665,824	9,665,824
2024	December	9,890,000	913,958	33,920,000	9,665,824	43,585,824
2025	June	-	666,708	-	8,849,328	8,849,328
2025	December	13,120,000	666,708	35,545,000	8,849,328	44,394,328
2026	June	-	338,708	-	7,985,078	7,985,078
2026	December	8,740,000	338,708	37,285,000	7,985,078	45,270,078
2027	June	-	251,308	-	7,297,043	7,297,043
2027	December	11,295,000	251,308	32,650,000	7,297,043	39,947,043
2028	June	-	132,710	-	6,650,008	6,650,008
2028	December	11,540,000	132,710	33,950,000	6,650,008	40,600,008
2029	June	-	-	-	5,976,460	5,976,460
2029	December	-	-	35,290,000	5,976,460	41,266,460
2030	June	-	-	-	5,057,650	5,057,650
2030	December	-	-	37,130,000	5,057,650	42,187,650
2031	June	-	-	-	4,217,625	4,217,625
2031	December	-	-	38,810,000	4,217,625	43,027,625
2032	June	-	-	-	3,393,875	3,393,875
2032	December	-	-	24,405,000	3,393,875	27,798,875
2033	June	-	-	-	2,936,550	2,936,550
2033	December	-	-	25,325,000	2,936,550	28,261,550
2034	June	-	-	-	2,391,025	2,391,025
2034	December	-	-	26,410,000	2,391,025	28,801,025
2035	June	-	-	-	1,822,750	1,822,750
2035	December	-	-	27,545,000	1,822,750	29,367,750
2036	June	-	-	-	1,230,775	1,230,775
2036	December	-	-	28,730,000	1,230,775	29,960,775
2037	June	-	-	-	599,900	599,900
2037	December	-	-	29,995,000	599,900	30,594,900
Totals		\$75,510,000	\$14,455,523	\$610,545,000	\$239,163,553	\$849,708,553

**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
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	\$50,860,913	\$444,659,087	\$29,890,000	\$20,066,738	\$49,956,738
Average per pupil				\$8,645	\$971		
2015/ 2016	51,582	\$458,270,000	\$52,551,913	\$405,718,087	\$32,660,000	\$18,731,269	\$51,391,269
Average per pupil				\$7,865	\$996		
2016/ 2017	51,889	\$573,185,000	\$47,010,809	\$526,174,191	\$35,085,000	\$21,149,535	\$56,234,535
Average per pupil				\$10,140	\$1,084		
2017/ 2018	52,724	\$641,890,000	\$55,069,631	\$586,820,369	\$28,065,000	\$23,943,463	\$52,008,463
Average per pupil				\$11,130	\$986		
2018/ 2019	52,870	\$610,545,000	\$58,939,451	\$551,605,549	\$31,345,000	\$27,040,146	\$58,385,146
Average per pupil				\$10,433	\$1,104		
2019/ 2020	54,335	\$576,880,000	\$63,159,147	\$513,720,853	\$33,665,000	\$25,499,171	\$59,164,171
Average per pupil				\$9,455	\$1,089		

CHERRY CREEK SCHOOL DISTRICT GENERAL OBLIGATION BONDS DEBT SERVICE PER PUPIL

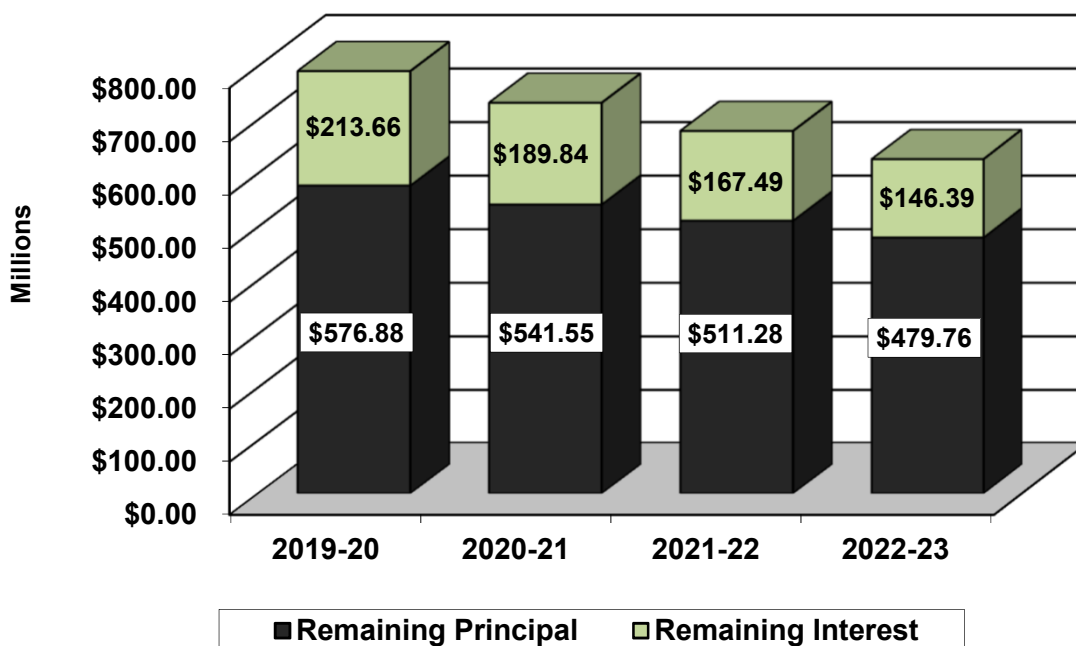


**CHERRY CREEK SCHOOL DISTRICT
BOND REDEMPTION FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$58,939,451	\$63,159,147	\$58,670,102	\$60,465,384
Revenue				
Property Taxes	62,363,000	54,092,200	53,874,000	53,867,700
Investment Income	1,035,896	586,000	555,330	580,620
Total Revenue	63,398,896	54,678,200	54,429,330	54,448,320
Total Funds Available	122,338,347	117,837,347	113,099,432	114,913,704
Expenditures				
Principal Retirement	33,665,000	35,330,000	30,270,000	31,525,000
Interest	25,499,171	23,822,245	22,349,048	21,102,749
Fiscal Charges	15,029	15,000	15,000	15,000
Total Expenditures	59,179,200	59,167,245	52,634,048	52,642,749
Ending Fund Balance (1)	\$63,159,147	\$58,670,102	\$60,465,384	\$62,270,955
Number of Students (FTE)	54,335	54,335	54,335	54,335

- (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 870,000 breakfasts and 3.2 million lunches.

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

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



The program purchases food and supplies for preparation and service of meals according to Federal Child Nutrition Program guidelines. The department maintains applicable records and prepares reports to meet state and federal requirements. Employees are hired and scheduled for 63 school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares daily bread products, and a catering operation is available for District functions. In addition to the food service operation, registered dietitians give nutrition education presentations in classrooms to promote healthy food choices. The dietitians collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF), which can be found in Appendix D. Food and Nutrition Service representatives serve on the District's Wellness committees to provide leadership in the nutritional wellness area.

MEASURES OF PERFORMANCE

Highlights for 2018-19

- Completed design and renovations of three kitchen sites funded through the 2016 bond election to update equipment, improve efficiency, and ensure safest kitchen designs
- Implemented new menu concepts at the high school level using insight gained from pilot programs to better market the high school meal program
- Implemented new processes and procedures to best meet needs of students with food allergies and special diet needs

Objectives for 2019-20

- Continue planning and renovating selected kitchens for improved and updated kitchen operations
- Expansion of Summer Food Service Program sites to meet the needs of our communities
- Move the focus of nutrition education into the cafeteria to reach a broader audience as well as provide nutrition education for student age groups.
- Expand the Go, Slow, Whoa nutrition education program into all cafeterias across the district
- Continue to expand our marketing strategy to include increased email communication to families, social media presence, and nutrition promotion with a focus on employees being critical ambassadors of our program.
- Continue efforts to recruit, train and retain Food and Nutrition Services employees in an increasingly competitive market through targeted recruitment, a comprehensive training program, and employee appreciation efforts

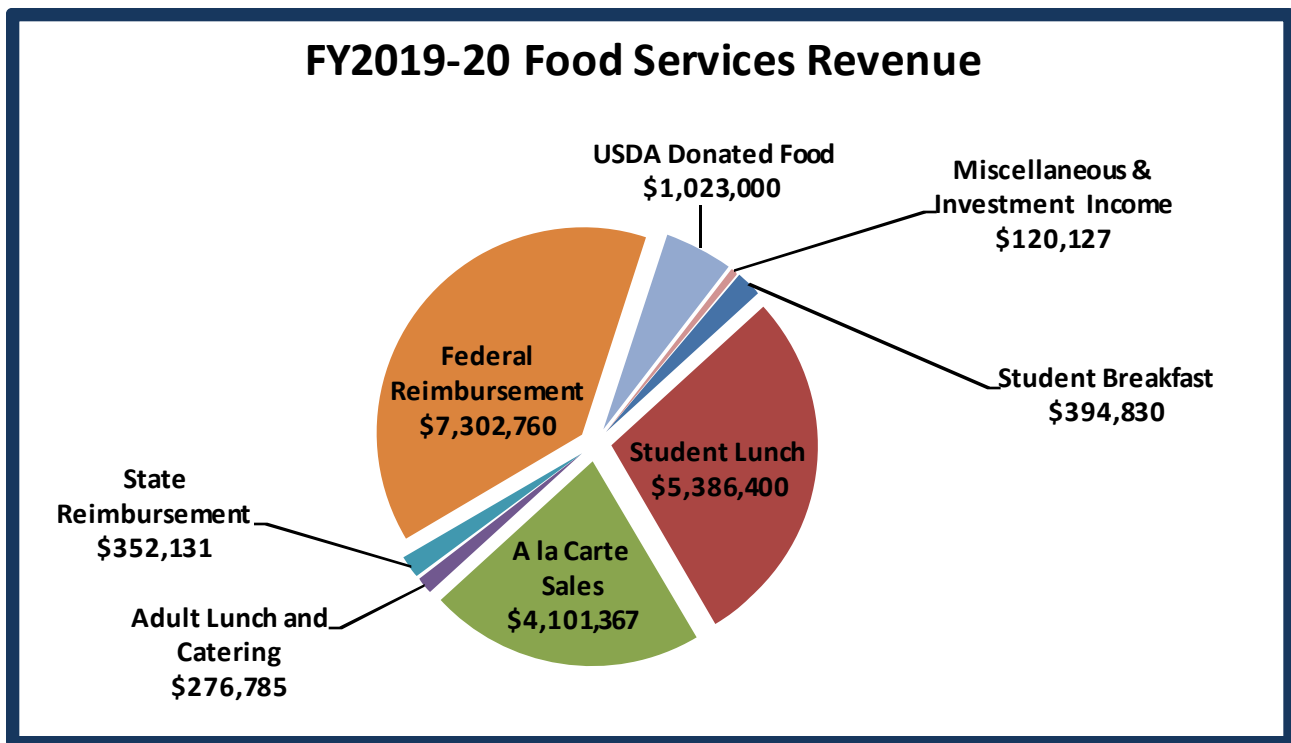
**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES**

	2015-16	2016-17	2017-18	2018-19	2019-20
	Actual	Actual	Actual	Budget	Budget
Beginning Fund Balance	\$5,235,849	\$5,741,723	\$6,515,237	\$6,294,490	\$6,299,490
Revenue					
Local Sources					
Sales	9,249,377	9,355,382	8,681,165	9,806,271	9,901,790
Investment Income	15,018	13,886	55,378	30,000	75,000
Catering and Other	197,440	222,677	275,350	650,000	302,719
Total Local Revenue	9,461,835	9,591,945	9,011,893	10,486,271	10,279,509
State Sources					
Start Smart Nutrition Program	110,052	125,087	129,339	140,774	217,970
Reimbursement for Meals	141,070	130,707	128,796	130,000	134,161
Total State Revenue	251,122	255,794	258,135	270,774	352,131
Federal Sources					
Reimbursement for Meals	6,710,729	7,050,092	7,342,167	7,516,830	7,302,760
USDA Donated Food	1,078,724	1,231,930	1,119,235	1,226,125	1,023,000
Total Federal Revenue	7,789,453	8,282,022	8,461,402	8,742,955	8,325,760
Total Revenue	17,502,410	18,129,761	17,731,430	19,500,000	18,957,400
Transfer from General Fund (1)	1,106,640	473,381	-	-	-
Total Revenue and Other Sources (2)	18,609,050	18,603,142	17,731,430	19,500,000	18,957,400
Total Funds Available	23,844,899	24,344,865	24,246,667	25,794,490	25,256,890
Expenditures					
Salaries & Benefits	6,990,126	7,305,491	8,459,891	8,880,380	9,490,086
Purchased Services	1,261,274	994,661	560,644	743,308	488,950
Food	6,848,192	7,097,803	6,953,164	7,589,570	7,198,000
Other Supplies & Materials	966,080	995,102	950,659	992,250	955,564
Capital Outlay & Other Expenditures	2,037,504	1,436,571	1,027,818	1,289,492	790,000
Total Expenditures (2)	18,103,176	17,829,628	17,952,177	19,495,000	18,922,600
Revenue and Transfers more (less) than Expenditures	505,874	773,514	(220,747)	5,000	34,800
Ending Fund Balance	\$5,741,723	\$6,515,237	\$6,294,490	\$6,299,490	\$6,334,290
Total Expenditures	\$18,103,176	\$17,829,628	\$17,952,177	\$19,495,000	\$18,922,600
TABOR Reserve	286,912	286,428	284,723	322,561	317,905
Total Expenditures and Appropriated Reserves	18,390,088	18,116,056	18,236,900	19,817,561	19,240,505
Unappropriated Reserves	5,454,811	6,228,809	6,009,767	5,976,929	6,016,385
Total Appropriations and Unappropriated Reserves	\$23,844,899	\$24,344,865	\$24,246,667	\$25,794,490	\$25,256,890

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

**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SCHEDULE OF BUDGETED FY2019-20 REVENUE BY SOURCE**

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	869,247	\$1.85 to \$2.05	\$394,830
Total Student Lunch Sales	3,183,216	\$3.00 to \$3.25	5,386,400
Non-CCSD Student Lunch Sales	10,432	Various	19,193
A la Carte Sales		Various	4,101,367
Catering and Other Income		Various	257,592
Investment Income			75,000
Miscellaneous Income			45,127
Total Local Revenue			10,279,509
State Revenue			
Start Smart Nutrition Program			49,134
PreK-2 Reduced Lunch			168,836
State Reimbursement			134,161
Total State Revenue			352,131
Federal Revenue			
Total Student Breakfast	869,247	\$0.30 to \$2.12	1,397,200
Total Student Lunch	3,175,569	\$0.32 to \$3.28	5,905,560
Total Federal Meal Reimbursement			7,302,760
USDA Donated Food			1,023,000
Total Federal Revenue			8,325,760
Total Revenue			\$18,957,400
Transfer from General Fund			\$0
Total Revenue and Other Sources			\$18,957,400

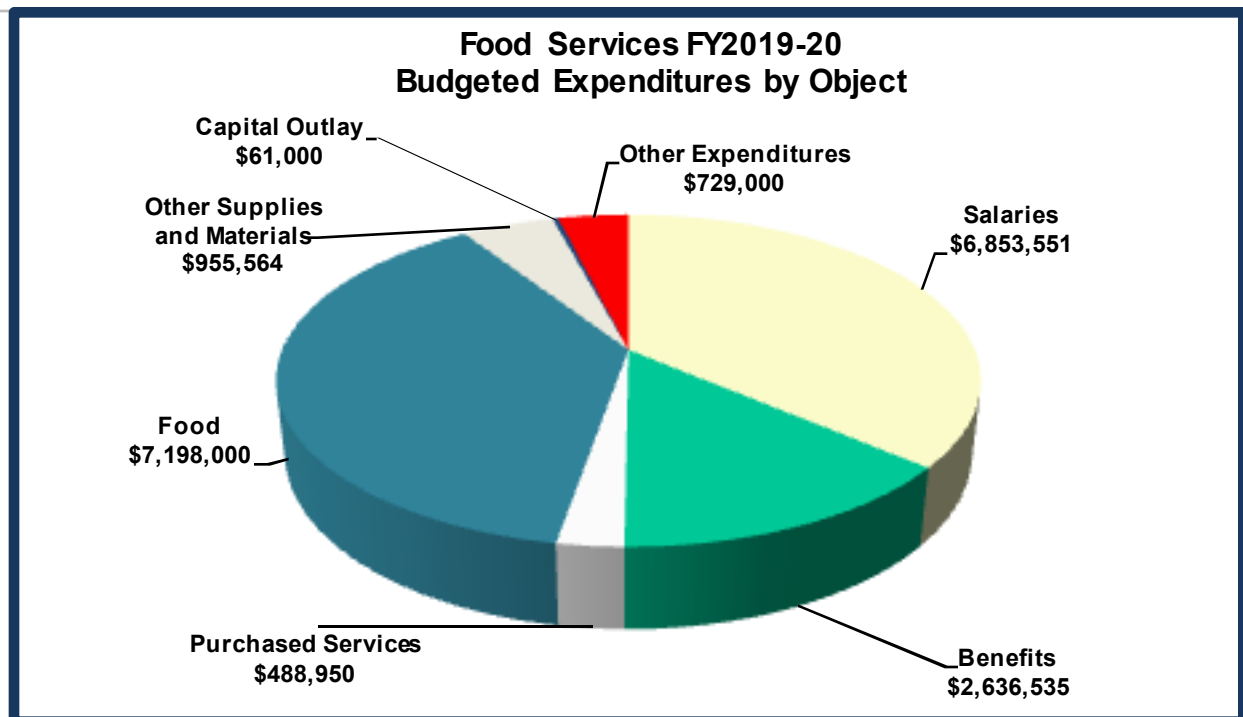


**CHERRY CREEK SCHOOL DISTRICT
FOOD SERVICES FUND
SUMMARY BUDGET AND THREE YEAR PROJECTIONS**

	2019-20 Budget	2020-21 Projected	2021-22 Projected	2022-23 Projected
Beginning Fund Balance	\$6,299,490	\$6,334,290	\$6,423,290	\$6,567,990
<u>Revenue</u>				
Local	10,279,509	10,443,963	10,611,095	10,780,870
State	352,131	357,765	363,489	369,305
Federal	8,325,760	8,458,972	8,594,316	8,731,825
Total Revenue	18,957,400	19,260,700	19,568,900	19,882,000
Total Funds Available	25,256,890	25,594,990	25,992,190	26,449,990
<u>Expenditures</u>				
Salaries & Benefits	9,490,086	9,641,927	9,796,198	9,952,937
Purchased Services	488,950	496,773	504,721	512,797
Food	7,198,000	7,269,980	7,342,680	7,416,107
Other Supplies & Materials	955,564	965,120	974,771	984,519
Capital Outlay & Other Expenditures	790,000	797,900	805,830	813,940
Total Expenditures	18,922,600	19,171,700	19,424,200	19,680,300
Ending Fund Balance	\$6,334,290	\$6,423,290	\$6,567,990	\$6,769,690
Number of Students (FTE)	54,335	54,335	54,335	54,335

Good Health Promoted

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



INFORMATIONAL SECTION



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

Cherry Creek School District
2019-2020

CHERRY CREEK SCHOOL DISTRICT INFORMATIONAL SECTION

TABLE OF CONTENTS

Section Table of Contents	183
Student Achievement	
Cherry Creek – A High Performing School District and Strategic Academic Goals	185
Academic and Innovative Learners Standards	186
Colorado Measures of Academic Success (CMAS)	187
District and School Accreditation	188
District and School Performance Results	190-194
College Entrance Exams – ACT	195
College Entrance Exams – SAT	196
Personnel, Staffing, and Employee Benefits	
Staffing Introduction	197
District Staff Positions	198
Five Year Staffing Summary	200
Staffing Summary of All Employees by Fund	202
General Fund Summary Comparison of Personnel, Salaries, and Benefits	204
General Fund Budgeted Personnel, Salaries, and Benefits by Area	206
General Fund Staffing Budget Summary	210
General Fund Staffing Summary by Employee Groups	211
Summary Comparison of General Fund FTE	212
Significant Trends in Economy, Demographics, and Elections	
The Colorado Economic Outlook	213
Employment, Income, and Population	214
Cherry Creek School District Enrollment Statistics.....	217
Comparative Mill Rates	220
Mill Levy History – 2010-2019	221
Residential Property Taxes	222
Composition of Property Type of District's Assessed Valuation – 2008-2019	223
History of Assessed Valuation – 2010-2019	224
Tax Levy and Collection History – 2008-2018	225
Bond and Mill Levy Elections	226



Student Achievement



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

CHERRY CREEK— A HIGH PERFORMING SCHOOL DISTRICT

The Cherry Creek School District continues to be recognized for its “*dedication to excellence*” in academics, arts, athletics, and activities. Cherry Creek’s tradition of excellence is also acknowledged yearly for its accomplishments in academic performance and growth. In 2018, *fourteen schools* were named **John Irwin Schools of Excellence** for their excellent academic achievement over a three-year period. Among these fourteen schools, was **Cherry Creek High School**, which was also a recipient of the **Governor’s Distinguished Improvement Award** for exceeding expectations related to longitudinal academic growth over three years. In the 2017-18 SY Cherry Creek School District was a recipient of the **ELPA Excellence Award**. Cherry Creek’s English Language and Literacy Supports Department has been recognized for achieving the highest rates of academic growth among its English learners and academic achievement for English learners who have transitioned out of the ELA program.

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

The District Performance Plan can be viewed in Appendix A, page 246.

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

VISION

Dedicated to Excellence

MISSION

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

DISTRICT GOALS

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

STRATEGIC PRIORITIES

Instructional Excellence

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

Workforce Excellence

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

Operational Excellence

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



STAYING TRUE TO OUR MISSION
“to inspire every student to think, to learn, to achieve, to care”

By placing the needs and welfare of students above all else



CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

CHERRY CREEK ACADEMIC AND INNOVATIVE LEARNER STANDARDS

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

“CHERRY CREEK ACADEMIC STANDARDS”

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

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

The Cherry Creek Academic Standards are available in the nine content areas shown below;
Each set of standards is organized around six critical components :



“INNOVATIVE LEARNER STANDARDS”

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



CHERRY CREEK SCHOOL DISTRICT ACADEMIC GOALS AND OBJECTIVES

COLORADO MEASURES OF ACADEMIC SUCCESS (CMAS)

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


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

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

LEVEL 4 *	LEVEL 3 *	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations

For **English Language Arts (ELA)/Literacy and Math**, CMAS uses *five* Performance Levels that describe a student's performance in relationship to the expectations of the State standards that are aligned to college and career readiness as shown below:

LEVEL 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2	LEVEL 1
Exceeds Expectations	Meets Expectations	Approaching Expectations	Partially Meets Expectations	Does Not Yet Meet Expectations
* On track for next grade level or college and career ready in content area				

TESTS STUDENTS WILL TAKE		GRADES
	English Language Arts	Grades 3 through 8
	Math	Grades 3 through 8
	Social Studies (State of Colorado)	Grades 4 and 7 (to be done on a sampling basis with each school sampled to participate at least once through 2019-2020)
	Science (State of Colorado)	Grades 5, 8, and 11
	College Preparatory Exams (PSAT)	Grade 9 & 10 (PSAT)
	College Entrance Exams (SAT)	Grade 11

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL ACCREDITATION

Colorado Accountability System - District Accreditation

DISTRICT ACCREDITATION RATINGS *

ACCREDITED WITH DISTINCTION
ACCREDITED
ACCREDITED WITH IMPROVEMENT PLAN
ACCREDITED WITH PRIORITY IMPROVEMENT PLAN
ACCREDITED WITH TURNAROUND PLAN
INSUFFICIENT STATE DATA: SMALL TESTED POPULATION 1)
INSUFFICIENT STATE DATA: LOW PARTICIPATION 2)

- 1) Assigned to small districts and schools with enrollment in grades three through nine (tested grades) that are too small to report data publically
- 2) Assigned to districts and schools of any size with low assessment participation that prevents achievement results from being reported publicly in order to protect the privacy of student data; assigned to those with only postsecondary workforce readiness data and no achievement/growth information

PARTICIPATION RATE *

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

PARTICIPATION DESCRIPTORS

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

Performance Framework Measures

Each year, the State of Colorado issues a **District Performance Framework (DPF)** report with a final “Accreditation Rating” for each school district and a **School Performance Framework (SPF)** report with the “Plan Type” for each school. These reports highlight areas of success and those in need of improvement.

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

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

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

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

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL ACCREDITATION

Cherry Creek's Accreditation Status

Indicator Rating Totals

Performance Indicators	% of Points Earned	Weighted Points Earned/ Points Eligible	Rating/Plan
Academic Achievement	60.4%	18.1 out of 30 points	Approaching
Academic Growth	61.6%	24.6 out of 40 points	Approaching
Postsecondary & Workforce Readiness	75%	22.5 out of 30 points	Meets

Assurances

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

Summary of Ratings by EMH Level

EMH Level	Performance Indicators	% Pts. Earned	Weighted Pts. Earned/Pts. Eligible	Rating	Weighted % of Pts. Earned	Rating by EMH Level
Elementary	Academic Achievement	66%	26.4 / 40	Meets	58.6%	Accredited
	Academic Growth	53.6%	32.2 / 60	Approaching		
Middle	Academic Achievement	63.9%	25.6 / 40	Meets	60.9%	Accredited
	Academic Growth	58.9%	35.3 / 60	Approaching		
High	Academic Achievement	51.4%	15.4 / 30	Approaching	66.8%	Accredited
	Academic Growth	72.3%	28.9 / 40	Meets		
	Postsecondary & Workforce Readiness	75.0%	22.5 / 30	Meets		

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

Cherry Creek's Progress Toward State Goals

The District's objective is to become the first, large diverse school district in Colorado to be **"Accredited with Distinction"** by CDE. As of the 2017-18 school year, the District has earned 67.9% and is 6.1 percentage points below the 74.0% objective threshold.

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

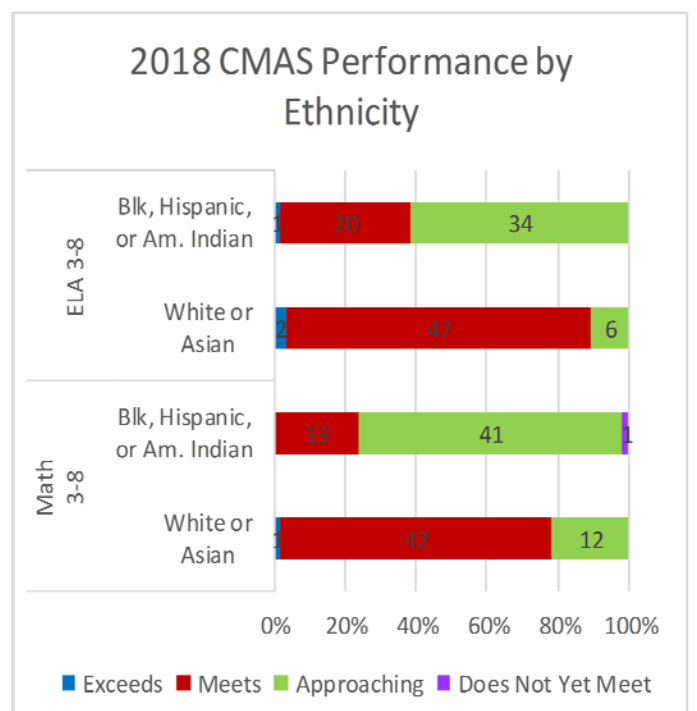
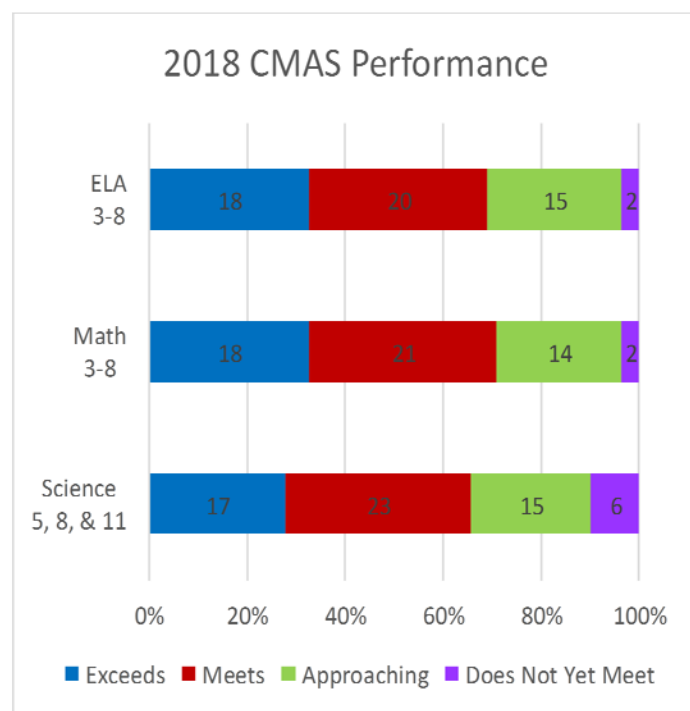
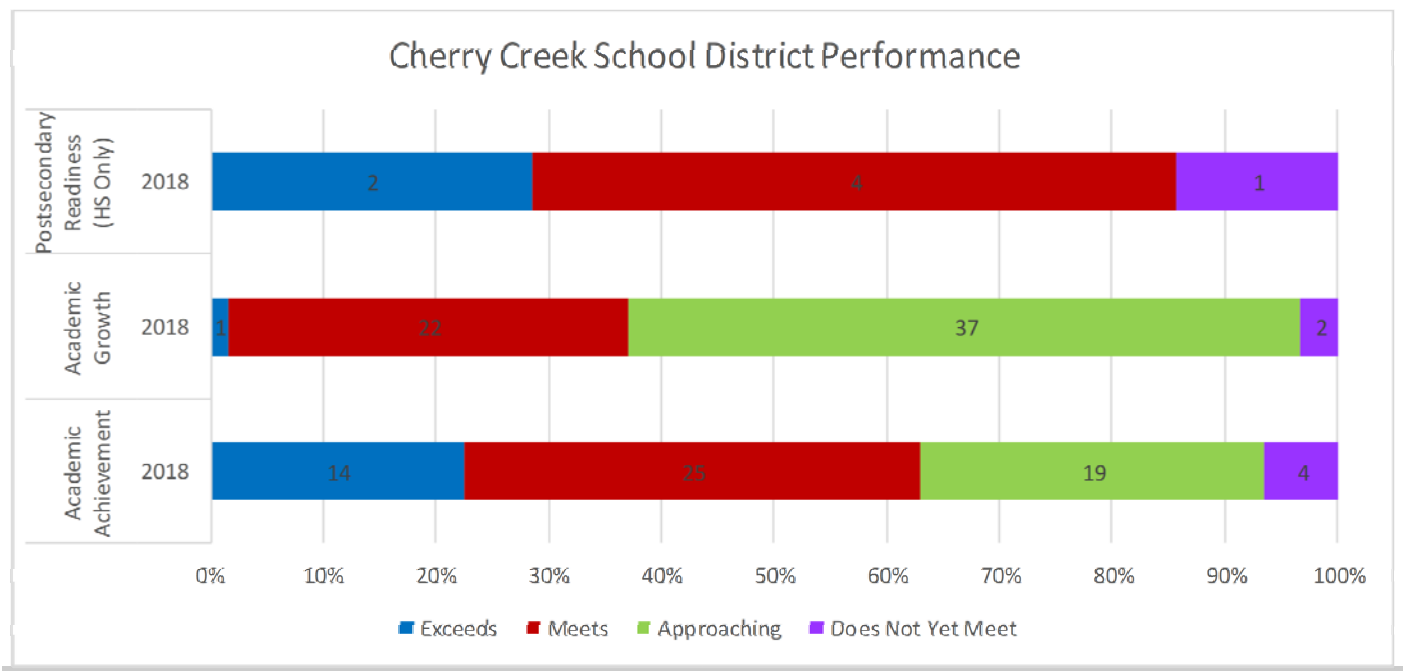
- **Inclusive Excellence & College and Preparedness and Success**
 - ⇒ Increase the District 11th Grade SAT scores to 559.1 or higher
 - ⇒ Increase the District Graduation/Completion Rate for all subpopulations to 95% or higher

CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

Cherry Creek School District Performance Results

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

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



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

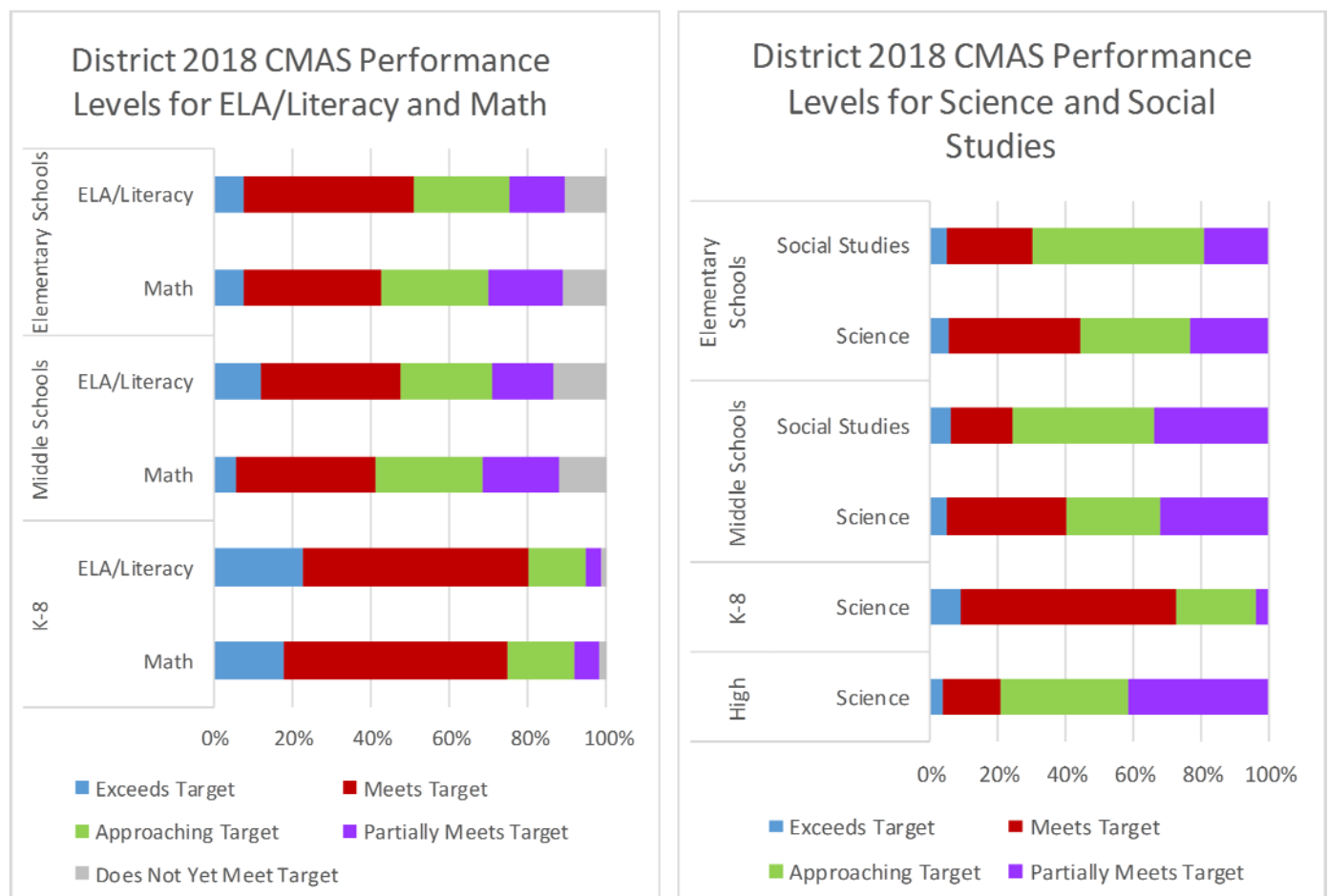
CMAS Performance Results

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



The charts following indicate the percentage of students in the District at each performance level for each tested content area. Science and Social Studies CMAS assessments are measured using only four categories. Social studies results represent only schools that were selected to participate in Spring 2018.

➤ Inclusive Excellence Goal

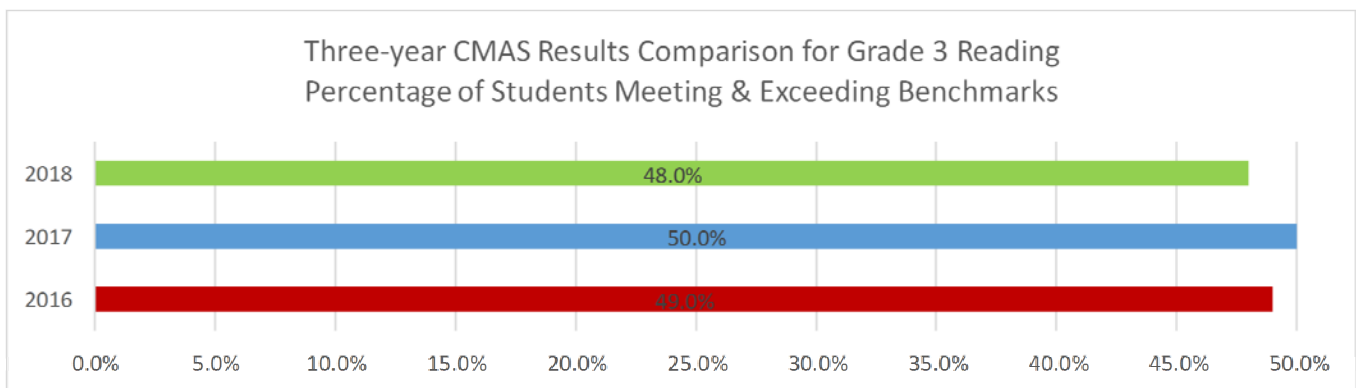


CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

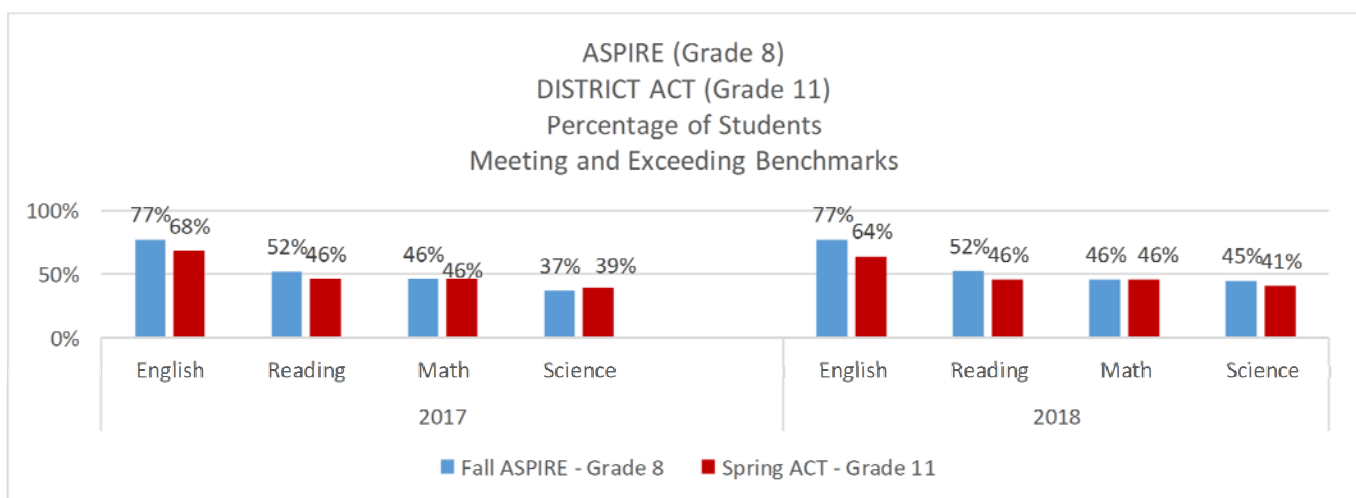
➤ College & Career Preparedness and Success Goal

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

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



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

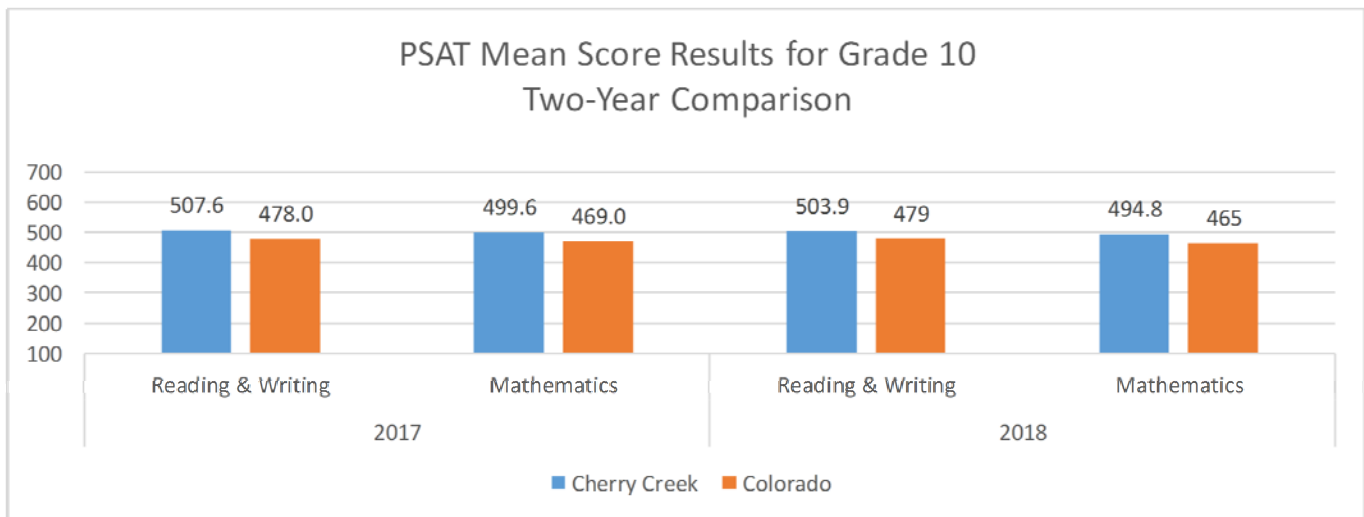


CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS

- ✧ The Preliminary Scholastic Assessment Test (PSAT) and Scholastic Assessment Test (SAT) also focus on concepts and skills that are essential for college and career readiness. They are designed to provide indicators to instructional educators when students may be falling behind or may be ready for advanced coursework, thus keeping each student on track for college success.
 - ⇒ Sophomore students in Grade 10 began taking the PSAT in spring 2016; Freshman students in Grade 9 will begin taking the PSAT 8/9 for the first time in spring 2018.
 - ⇒ Junior students in Grade 11 began taking the SAT in 2017.
- ✧ Mean Score Results for Grades 10 and 11 are shown in the following charts.

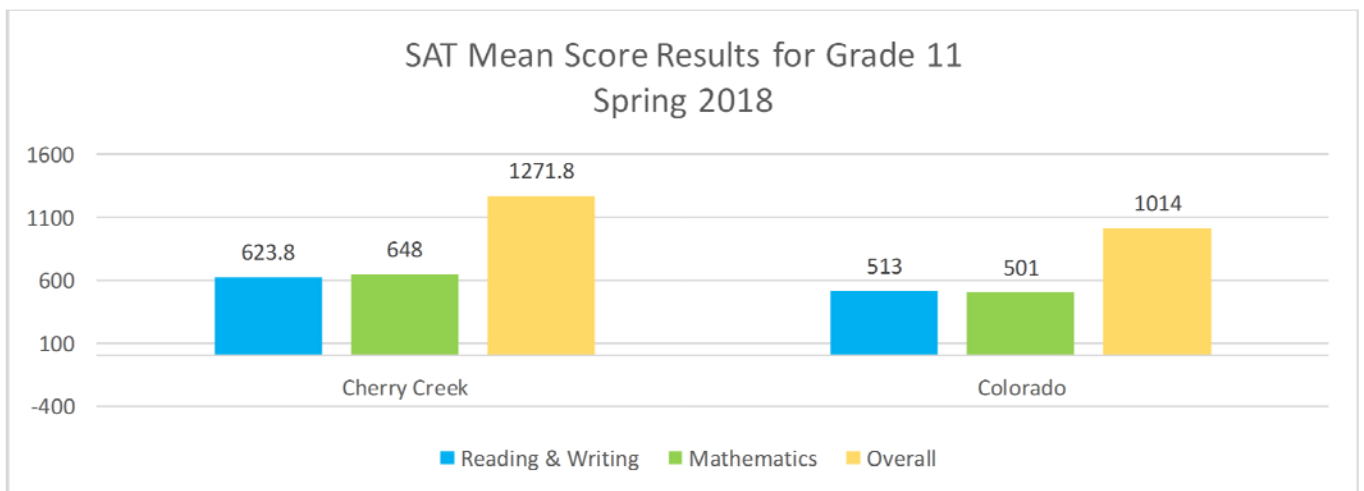
Preliminary Scholastic Assessment Test (PSAT) - Grade 10

2018	CHERRY CREEK	COLORADO
COMBINED SCORE	998.7	944



Scholastic Assessment Test (SAT) - Grade 11

2018	CHERRY CREEK	COLORADO
COMBINED SCORE	1271.8	1014



CHERRY CREEK SCHOOL DISTRICT DISTRICT AND SCHOOL PERFORMANCE RESULTS



Graduation & Dropout Rates

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

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

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

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

* Graduation Rates 2014 – 2018

	2014	2015	2016	2017	2018	
Cherry Creek	86.6%	87.2%	88.1%	90.0%	89.5%	
Colorado	77.3%	77.3%	78.9%	79.0%	80.7%	

Dropout Rates 2014 – 2018

	2014	2015	2016	2017	2018	
Cherry Creek	1.5%	1.4%	1.0%	1.4%	1.2%	
Colorado	2.4%	2.5%	2.3%	2.3%	2.2%	



GRADUATING CLASSES Total **On-time & Completer** Graduate Students

2014 - 3,980

2015 - 3,871

2016 - 3,963

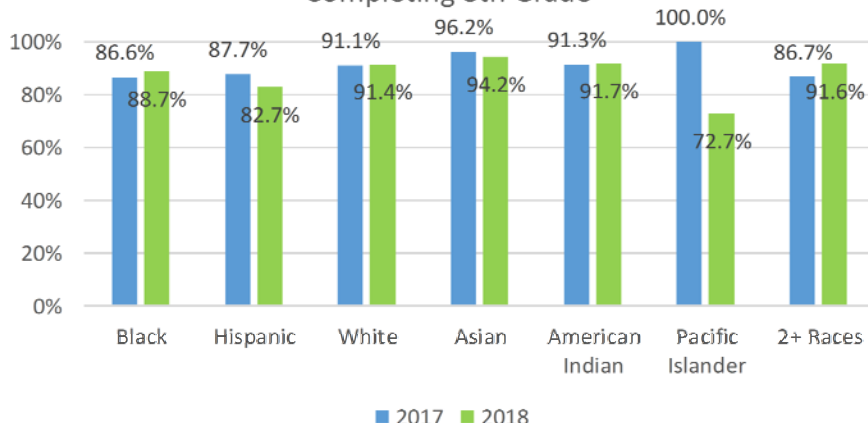
2017 - 4,037

2018 - 4,050



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

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

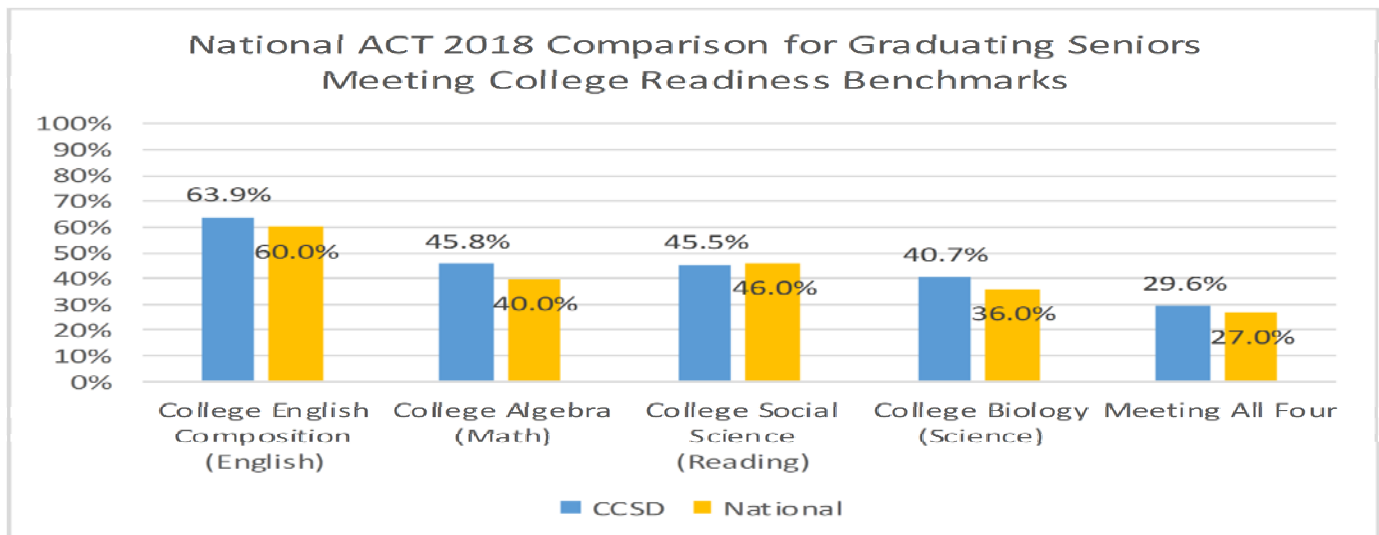


CHERRY CREEK SCHOOL DISTRICT COLLEGE ENTRANCE EXAMS—ACT

National American College Testing (ACT)

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

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



National ACT Results for 2018 Graduates		
Scoring Range 1—36		
Area Tested	Cherry Creek	Nation
English	21.4	20.2
Math	21.2	20.5
Reading	21.5	21.3
Science	21.4	20.7
Composite	21.5	20.8

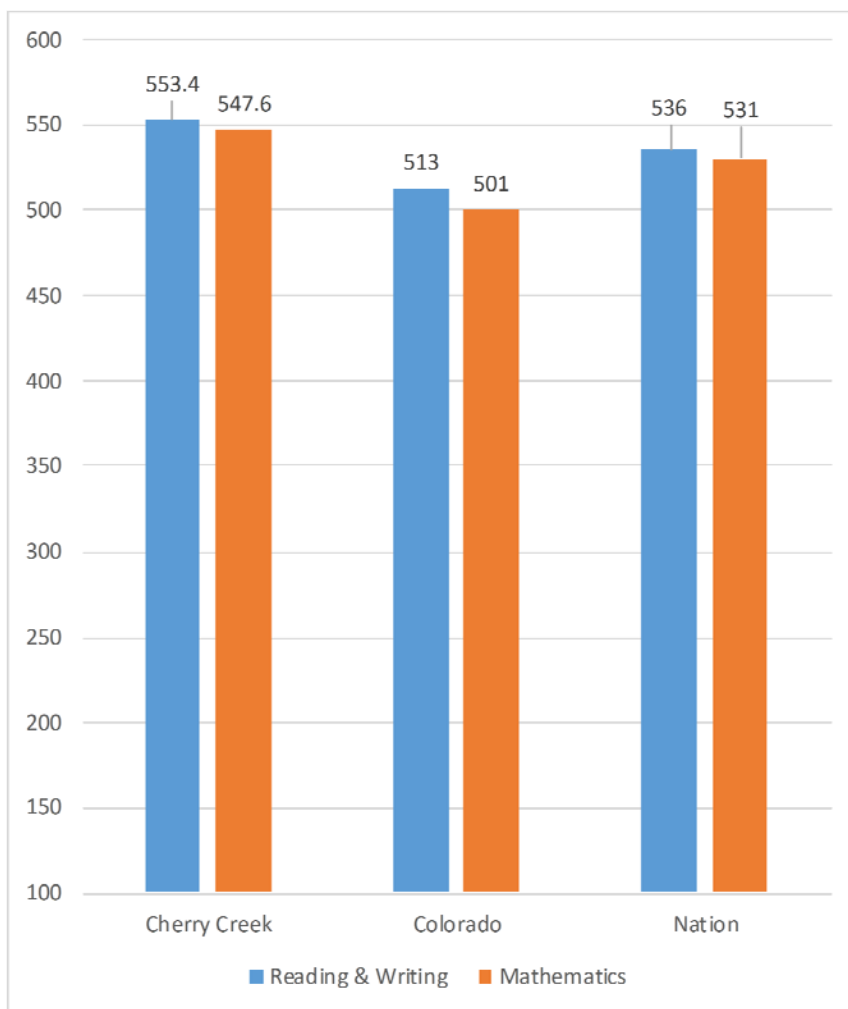
CHERRY CREEK SCHOOL DISTRICT COLLEGE ENTRANCE EXAMS—SAT

Scholastic Assessment Test (SAT)

In addition to the ACT, many high school graduates have also taken the Scholastic Assessment Test (SAT) as part of the college admissions process. The table and graph below show the results of the 3,686 May 2018 Cherry Creek graduate students who took the test and compares their scores with Colorado and national results. In May 2017, 491 students took the test. This large increase is due to the State of Colorado changing the State required assessment from the ACT to the SAT.

SAT Results for 2018 Graduates			
	Scoring Range 200—800		
Area Tested	Cherry Creek	Colorado	Nation
Evidence Based Reading & Writing	553	513	536
Mathematics	547.6	501	531
Combined Score	1100.6	1014	1067

SAT Results for 2018 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, hire, and retain, the finest licensed personnel and support staff. The District strives to hire highly qualified staff members for its educational and support programs. Currently, over 8,400 staff members are employed by CCSD serving 65 schools, 11 other school programs and 11 student support facilities. The majority of these employees are directly involved with students on a daily basis.

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



Dedicated to Excellence
Cherry Creek Schools



Dedicated to Excellence
Cherry Creek Schools



Dedicated to Excellence
Cherry Creek Schools

EMBRACING OUR STUDENTS IN SUPPORT OF THEIR FUTURE

Six teachers from across the Cherry Creek School District achieved National Board Certification in 2018. In addition, 19 CCSD educators successfully renewed their certification; Cherry Creek Schools now has 165 National Board Certified teachers with the third-highest number in the State.

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

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

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

CHERRY CREEK SCHOOL DISTRICT DISTRICT STAFF POSITIONS

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

ADMINISTRATOR LEVELS

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

- | | | |
|---|--|--|
| <ul style="list-style-type: none"> ◆ Superintendent ◆ Chief of Staff ◆ Chief Financial Officer/Chief Operating Officer | <ul style="list-style-type: none"> ◆ Chief Informa. on Officer ◆ Assistant Superintendent ◆ Execu ve Director ◆ Director | <ul style="list-style-type: none"> ◆ Principal ◆ Assistant Principal ◆ 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.

- | | | |
|--|--|---|
| <ul style="list-style-type: none"> ◆ Elementary, Middle, or High School regular instruction ◆ Special Education ◆ Gifted & Talented ◆ Career & Technical Education | <ul style="list-style-type: none"> ◆ Assistant to Elementary Principal ◆ Program Assistant ◆ Athletic & Activity Director ◆ Dean & Counselor | <ul style="list-style-type: none"> ◆ Department Lead or Chair Person ◆ Librarian ◆ Physical Therapist ◆ Substitutes |
|--|--|---|

ADDITIONAL EDUCATIONAL & HEALTH RELATED POSITIONS

The schools staff additional supporting educational and health related positions.



- ◆ Activities/Athletics Advisor/Coach
 - ⇒ Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.
- ◆ Para-educator
 - ⇒ A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would otherwise be performed by teachers; the Para-educator group includes:
 - Teacher assistants in regular and special education classrooms, Technicians, and Bus Aides

- ◆ Mental Health
 - ⇒ Holds a degree in either social work or psychology
- ◆ Nurse
 - ⇒ Holds a current license to practice professional nursing by registration under Colorado State laws
- ◆ Secretarial
 - ⇒ Assists management with the administrative functions of a school or department, which includes:
 - Office Managers, Secretaries, and Clerks
- ◆ Bus Driver
 - Requires a valid and current driver's license, permits, and certificates as required by Cherry Creek School District, State of Colorado, and Federal regulations

CHERRY CREEK SCHOOL DISTRICT DISTRICT STAFF POSITIONS

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

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

STAFF SUPPORT		
These positions provide operational support and generally are not required to hold a certificate or a letter of authorization as a prerequisite to obtain employment.		
◆ Accountant, Analyst, Specialist	◆ Electrician	◆ Programmer
◆ Baker/Food Service Personnel	◆ Grounds/Warehouse Foreman	◆ Registrar
◆ Bookkeeper	◆ Interpreter	◆ Secretary to the Board
◆ Buyer	◆ Manager, Supervisor	◆ Security Specialist
◆ District Courier	◆ Printing & Press Operator	◆ Warehouseman

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

PERA Status Summary

Effective Date/Fiscal Year	PERA Employer (1)	PERA Employee (1)	Effective Rates to ensure that PERA remains on track for sustainability goal	Employer Rates Cost Impact to CCSD Employer Portion
1-Jul-19: 2019/20	20.40%	8.75%	Per Statute	\$2 Million
1-Jul-20: 2020/21	20.90%	10.00%	Trigger activated Per Statute	\$4 Million
1-Jul-21: 2021/22	21.40%	10.50%	Possible Trigger	\$4 Million
1-Jul-22: 2022/23	21.90%	11.00%	Possible Trigger	\$4 Million
1-Jul-23: 2023/24	22.40%	11.50%	Possible Trigger	\$4 Million

New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA.

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

Released report would determine any trigger needed to stay on track to sustainability goal of paying off the unfunded liability in 30 years.

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

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR STAFFING SUMMARY

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

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

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

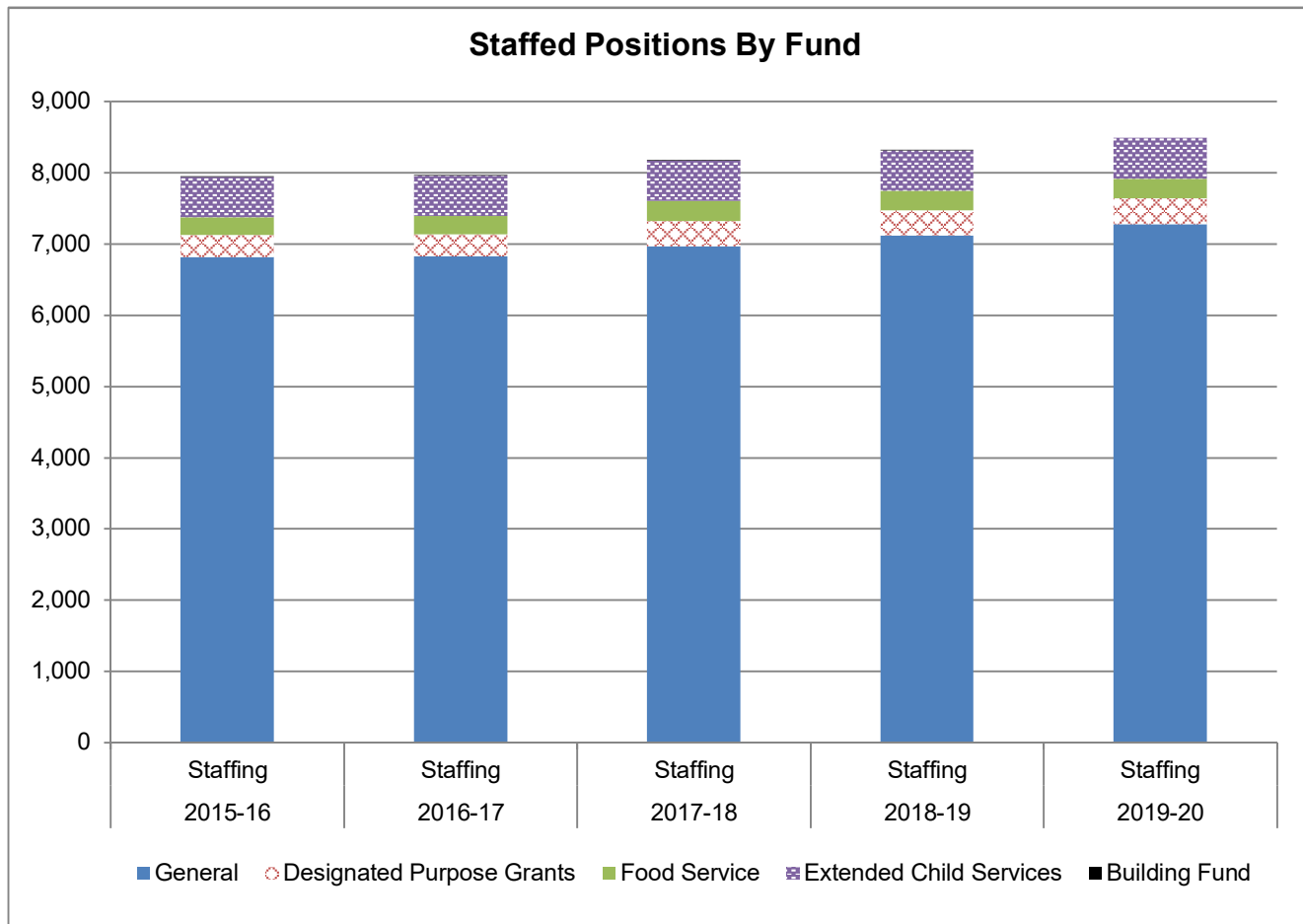
Summary Comparison of Staffing by Employee Type

	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2019-20 Staffing	2019-20 Change
<u>Staffed Positions</u>						
Teachers/Program Assistants	3,665	3,658	3,796	3,874	4,021	147
Para-Educators	811	814	834	865	852	(13)
Administrators	162	163	170	170	173	3
Bus Drivers	233	233	236	239	239	-
Custodians	89	90	91	91	91	-
Maintenance	77	77	77	77	77	-
Mechanics	22	22	22	22	22	-
Mental Health	117	117	121	131	137	6
Nurses	72	71	72	72	73	1
Secretarial	343	344	346	355	356	1
Security Specialists	89	89	91	101	109	8
Staff Support	353	361	384	391	401	10
Subtotal-Staffed Positions	6,033	6,039	6,240	6,388	6,551	163
<u>Other Positions</u>						
Food Service Staff	232	235	243	249	249	-
Hourly Staff	942	945	946	946	946	-
Substitute Teachers	615	615	615	615	615	-
Substitute Non-Teachers	125	125	125	125	125	-
Subtotal-Other Positions	1,914	1,920	1,929	1,935	1,935	0
Total Staff	7,947	7,959	8,169	8,323	8,486	163

CHERRY CREEK SCHOOL DISTRICT FIVE YEAR STAFFING SUMMARY

Summary Comparison of Staffing by Fund

	2015-16 Staffing	2016-17 Staffing	2017-18 Staffing	2018-19 Staffing	2019-20 Staffing	2019-20 Change
Funds						
General	6,815	6,823	6,960	7,114	7,277	163
Designated Purpose Grants	305	310	356	353	356	3
Food Service	255	258	285	274	277	3
Extended Child Services	565	568	568	570	576	6
Building Fund	7	3	7	12	0	(12)
Total Staff	7,940	7,959	8,169	8,323	8,486	163



**CHERRY CREEK SCHOOL DISTRICT
STAFFING SUMMARY OF ALL EMPLOYEES BY FUND**

The employees for the FY2019-20 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	3,809	\$309,697,544	209	
Coach/Advisors (1)		2,995,416		
Para-Educators	750	14,176,725	80	
Substitute Teachers	615	5,637,974		
Subtotal-Instructional Staff	5,174	332,507,658	289	0
Administrators	173	20,274,416		-
Bus Aides	118	2,197,011		
Bus Drivers	239	7,490,517		
Custodians	91	3,569,092		
Food Service Workers		-		
Hourly	244	7,517,135	42	
Maintenance	77	4,361,750		
Mechanics	22	1,368,781		
Mental Health	134	10,617,842	3	
Nurses	69	4,325,364	3	
Secretarial	348	11,275,497	5	
Security Specialists	109	3,519,245		
Staff Support	354	19,643,401	14	
Substitute Non-Teachers	125	109,136		-
Total Staff	7,277	\$428,776,844	356	\$0

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

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

Food Services Fund		Extended Child Services Fund (2)		Total All Funds		Percent of Total Budget
Staff	Budget	Staff	Budget	Staff	Budget	
	\$-	3		4,021	\$309,697,544	0.00%
	-				2,995,416	72.23%
	-	22		852	14,176,725	0.70%
	-			615	5,637,974	3.31%
	-	25	0	5,488	332,507,658	1.31%
	-			173	20,274,416	77.55%
				118	2,197,011	4.73%
				239	7,490,517	0.51%
				91	3,569,092	1.75%
249				249	0	0.82%
		542		828	7,517,135	0.00%
				77	4,361,750	1.75%
				22	1,368,781	1.02%
				137	10,617,842	0.32%
		1		73	4,325,364	2.48%
1		2		356	11,275,497	1.01%
				109	3,519,245	2.63%
27		6		401	19,643,401	0.82%
	-		-	125	109,136	4.58%
277	\$0	576	\$0	8,486	\$428,776,844	0.03%
						100.00%

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

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

	2015-16		2016-17	
	FTE	Actual	FTE	Actual
<u>Salaries</u>				
Teachers	3,344.10	\$240,093,161	3,345.42	\$245,641,787
Program Assistants	8.50	746,703	8.22	\$643,313
Coach/Advisors		2,770,585		\$2,917,942
Para-Educators	199.42	11,013,525	199.36	\$11,245,779
Substitutes		4,312,880		\$4,454,515
Subtotal-Instructional Staff	3,552.02	258,936,854	3,553.00	264,903,336
Administrators	162.00	17,312,000	164.00	17,328,964
Bus Aides	117.81	2,421,477	118.25	2,040,372
Bus Drivers	233.50	6,586,333	235.37	6,351,736
Custodians	88.01	3,113,321	88.00	3,155,300
Other Hourly		6,061,524		5,023,041
Maintenance	77.00	3,417,070	76.00	3,512,410
Mechanics	22.00	1,219,619	22.00	1,211,430
Mental Health	112.38	8,534,705	114.01	8,445,559
Nurses	61.96	3,781,617	61.99	3,774,256
Secretarial	344.04	9,954,121	344.49	9,433,049
Security Specialists	88.85	2,316,657	91.20	2,224,359
Staff Support	325.77	15,636,476	333.20	16,135,739
Substitute Non-Teachers		157,459		144,108
Total Staff	5,185.34	339,449,234	5,201.51	343,683,659
Curriculum Pay		603,694		443,440
Early Retirement		2,604,978		2,465,025
Miscellaneous Pay		777,011		828,128
Overtime		1,440,229		1,283,731
Sick Leave		772,640		1,092,952
Student Achievement Incentive		2,797,817		2,891,740
Total Salaries	5,185.34	348,445,605	5,201.51	352,688,675
<u>Benefits</u>				
PERA		60,596,746		64,908,742
Medicare		4,680,978		4,887,987
Flexible Benefits		26,087,382		26,283,163
Disability Insurance		454,228		363,443
Life Insurance		221,271		202,280
Other Benefits		386,811		655,270
Total Benefits		92,427,415		97,300,885
Total Salaries and Benefits		\$440,873,020		\$449,989,560

2017-18		2018-19		2019-20	
FTE	Actual	FTE	Budget	FTE	Budget
3,474.42	\$260,929,212	3,571.39	\$278,940,190	3,702.75	\$309,230,233
7.72	\$651,295	5.50	459,714	5.00	467,311
	\$2,944,717		3,081,346		2,995,416
211.70	\$11,442,817	216.17	13,774,689	219.52	14,176,725
	\$4,845,578		5,302,632		5,637,974
3,693.84	280,813,619	3,793.06	301,558,571	3,927.27	332,507,658
170.00	18,481,393	170.00	19,318,803	173.00	20,274,416
118.50	1,361,998	118.50	1,375,515	118.50	2,197,011
235.50	8,055,177	240.50	9,193,493	240.50	7,490,517
89.00	3,313,304	94.00	3,512,206	94.00	3,569,092
	5,517,529		5,451,340		7,517,135
76.00	3,611,399	85.00	4,149,996	85.00	4,361,750
22.00	1,238,921	22.00	1,315,617	22.00	1,368,781
114.41	8,854,237	118.41	9,385,694	124.91	10,617,842
62.99	3,813,850	64.97	4,209,125	65.47	4,325,364
350.68	9,788,306	361.12	10,150,548	362.12	11,275,497
91.20	2,313,426	101.00	2,715,296	109.00	3,519,245
337.20	16,916,130	346.35	17,162,860	356.35	19,643,401
	144,933		132,033		109,136
5,361.32	364,224,222	5,514.92	389,631,097	5,678.12	428,776,844
	325,695		345,172		445,191
	2,550,000		2,550,000		2,550,000
	588,170		767,116		1,078,263
	910,186		1,009,378		717,141
	1,000,000		1,000,000		1,000,000
	2,797,817		2,891,740		3,476,424
5,361.32	372,396,090	5,514.92	398,194,503	5,678.12	438,043,863
	69,341,527		80,742,803		86,234,883
	5,415,531		5,827,088		8,468,854
	30,468,108		32,152,334		35,031,159
	405,318		440,674		464,026
	224,694		202,624		226,156
	1,243,391		745,251		950,348
	107,098,569		120,110,774		131,375,426
	\$479,494,659		\$518,305,277		\$569,419,289

**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	1,228.14	106,984,991	665.90	53,433,243
Program Assistants			5.00	467,311
Coach/Advisors		228,167		584,468
Para-Educators	52.02	2,137,266	5.76	263,227
Substitute Teachers		1,922,970		973,294
Subtotal-Instructional Staff	1,280.16	111,273,393	676.66	55,721,543
Administrators	60.00	5,895,202	32.00	3,524,950
Custodians	43.00	1,434,325	21.00	779,570
Other Hourly		631,165		309,311
Mental Health	55.70	4,430,389	19.10	1,696,638
Nurses	38.80	2,503,964	11.00	745,550
Secretarial	97.00	2,739,042	68.86	1,932,549
Security Specialists	1.00	27,236	36.00	1,317,888
Staff Support	0.72	21,176	25.60	464,602
Substitute Non-Teachers		13,666		1,068
Total Staff	1,576.38	128,969,559	890.22	66,493,669
Curriculum Pay		50,640		81,229
Early Retirement		1,156,513		535,738
Miscellaneous Pay		209,677		190,183
Overtime		28,662		45,012
Sick Leave		453,535		210,093
Student Achievement Incentive		1,576,679		730,373
Total Salaries	1,576.38	132,445,265	890.22	68,286,297
<u>Benefits</u>				
PERA		24,351,185		13,279,678
Medicare		3,873,494		1,145,014
Flexible Benefits		10,020,311		6,156,627
Disability Insurance		135,218		77,940
Life Insurance		66,940		48,159
Other Benefits		67,020		41,329
Total Benefits		38,514,168		20,748,747
Total Salaries and Benefits		\$170,959,433		\$89,035,044

High Schools		Other Schools		Total Schools	
FTE	Budget	FTE	Budget	FTE	Budget
1,031.96	\$86,467,198	129.97	\$9,188,143	3,055.97	\$256,073,576
				5.00	\$467,311
	2,174,019		8,762		\$2,995,416
12.33	426,883	16.99	386,063	87.10	\$3,213,438
	1,344,757		251,955		\$4,492,976
1,044.29	90,412,857	146.96	9,834,923	3,148.07	267,242,717
29.00	3,380,883	7.00	822,607	128.00	13,623,642
13.33	527,823	3.00	127,582	80.33	2,869,300
	804,338		817,858	0.00	2,562,672
15.60	1,627,493	3.70	412,854	94.10	8,167,374
11.00	726,883	2.00	140,891	62.80	4,117,288
137.59	3,683,125	10.00	461,190	313.45	8,815,906
56.00	1,854,186	1.00	36,800	94.00	3,236,111
45.00	1,622,024	13.00	320,887	84.32	2,428,689
	10,752		1,709		27,195
1,351.81	104,650,364	186.66	12,977,301	4,005.07	313,090,894
	132,496		5,285		269,650
	857,749				2,550,000
	605,181		17,610		1,022,651
	62,220		1,685		137,579
	336,372				1,000,000
	1,169,372				3,476,424
1,351.81	107,813,754	186.66	13,001,881	4,005.07	321,547,199
	21,201,599		2,770,288		61,602,750
	1,507,032		189,932		6,715,472
	8,579,441		1,210,016		25,966,395
	114,876		8,729		336,763
	47,169		3,804		166,072
	80,532		22,814		211,695
	31,530,649		4,205,583		94,999,147
	\$139,344,403		\$17,207,465		\$416,546,345

**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	456.74	\$38,249,890	178.44	\$13,809,717
Program Assistants				
Coach/Advisors				
Para-Educators	132.42	10,963,287		
Substitute Teachers		570,689		477,284
Subtotal-Instructional Staff	589.16	49,783,866	178.44	14,287,001
Administrators	3.00	458,700	18.00	2,696,684
Bus Aides				
Bus Drivers				
Custodians			0.34	12,434
Other Hourly		3,696,092		473,249
Maintenance				
Mechanics				
Mental Health	22.31	1,780,671	5.50	405,760
Nurses	1.67	91,779		
Secretarial	8.16	315,340	23.51	938,587
Security Specialists	2.00	68,793	13.00	175,849
Staff Support	34.27	1,258,933	36.78	2,403,369
Substitute Non-Teachers		39,493		300
Total Staff	660.57	57,493,666	275.57	21,393,232
Curriculum Pay		-		170,541
Early Retirement				
Miscellaneous Pay		17,143		34,391
Overtime				201
Sick Leave				
Student Achievement Incentive		-		
Total Salaries	660.57	57,510,809	275.57	21,598,365
<u>Benefits</u>				
PERA		11,786,333		4,442,380
Medicare		839,399		315,885
Flexible Benefits		3,713,639		1,811,434
Disability Insurance		64,241		24,363
Life Insurance		28,521		10,131
Other Benefits		10,228		107,718
Total Benefits		16,442,361		6,711,911
Total Salaries and Benefits		\$73,953,171		\$28,310,276

Support Departments		Total General Fund		Percent of Total Salaries
FTE	Budget	FTE	Budget	
11.60	\$1,097,050	3,702.75	\$309,230,233	70.59%
		5.00	467,311	0.11%
			2,995,416	0.68%
		219.52	14,176,725	3.24%
	97,024		5,637,973	1.29%
11.60	1,194,074	3,927.27	332,507,658	75.91%
24.00	3,495,391	173.00	20,274,416	4.63%
118.50	2,197,011	118.50	2,197,011	0.50%
240.50	7,490,517	240.50	7,490,517	1.71%
13.33	687,358	94.00	3,569,092	0.81%
	785,122		7,517,135	1.72%
85.00	4,361,750	85.00	4,361,750	1.00%
22.00	1,368,781	22.00	1,368,781	0.31%
3.00	264,038	124.91	10,617,842	2.42%
1.00	116,296	65.47	4,325,364	0.99%
17.00	1,205,664	362.12	11,275,497	2.58%
	38,493	109.00	3,519,245	0.80%
200.98	13,552,411	356.35	19,643,401	4.50%
	42,147		109,136	0.02%
736.91	36,799,051	5,678.12	428,776,844	97.90%
	5,000		445,191	0.10%
			2,550,000	0.57%
	4,078		1,078,263	0.25%
	579,361		717,141	0.16%
			1,000,000	0.23%
			3,476,424	0.79%
736.91	37,387,490	5,678.12	438,043,863	100.00%
	8,403,420		86,234,883	
	598,098		8,468,854	
	3,539,691		35,031,159	
	38,660		464,026	
	21,432		226,156	
	620,707		950,348	
	13,222,007		131,375,426	
	\$50,609,497		\$569,419,289	

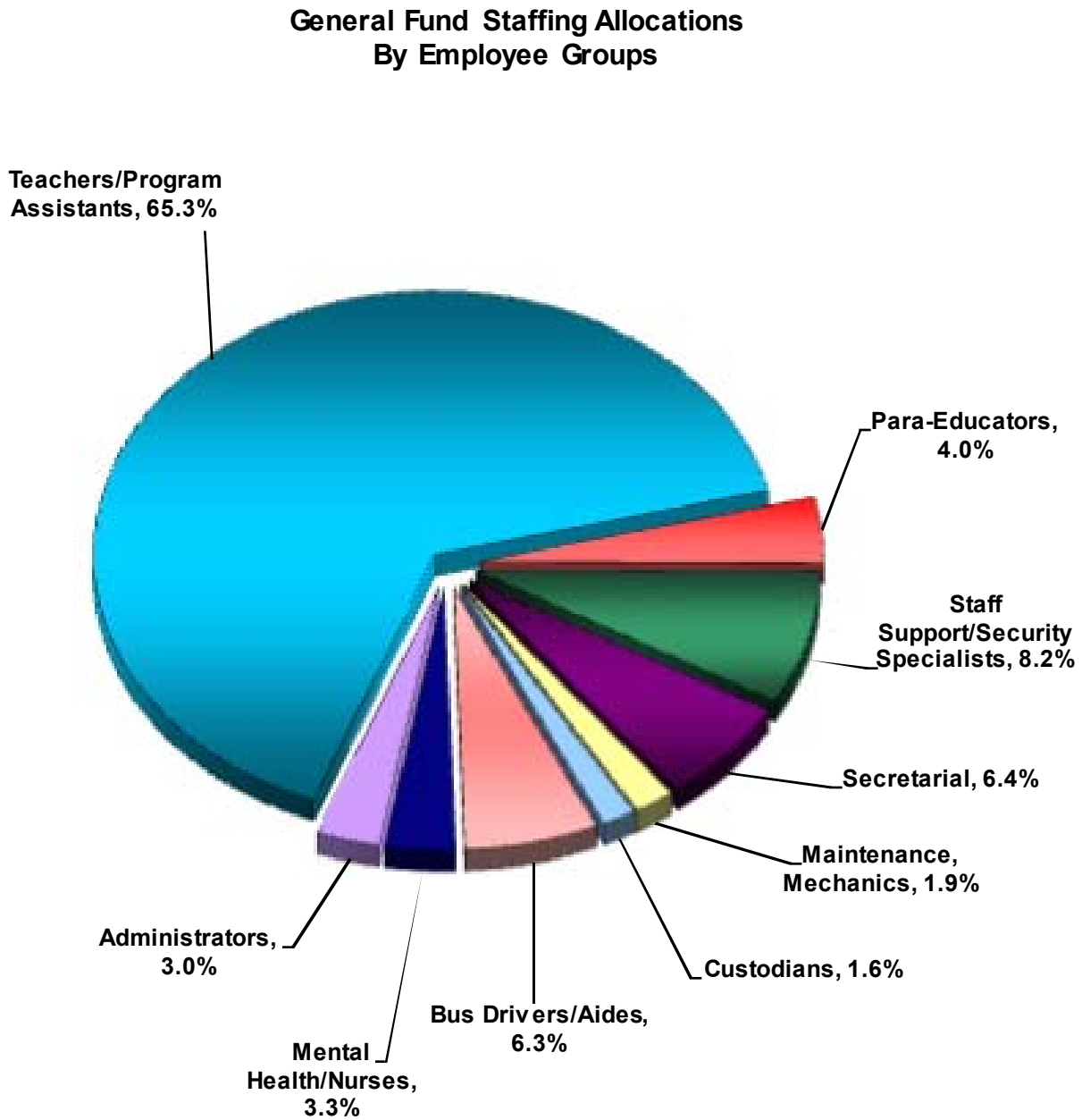
**CHERRY CREEK SCHOOL DISTRICT
GENERAL FUND STAFFING BUDGET SUMMARY**

FULL TIME EQUIVALENT (FTE) STAFFING								
	Elementary Schools	Middle Schools	High Schools	Other Schools	Student Achievement Services	Departments	Total Staff	Percent of Total
Teachers	1,228.14	665.90	1,031.96	129.97	456.74	190.04	3,702.75	65.2%
Program Assistants		5.00					5.00	0.1%
Para- Educators(1)	52.02	5.76	12.33	16.99	132.42		219.52	4.0%
Administrators	60.00	32.00	29.00	7.00	3.00	42.00	173.00	3.0%
Bus Aides						118.50	118.50	2.1%
Bus Drivers						240.50	240.50	4.2%
Custodians	43.00	21.00	13.33	3.00		13.67	94.00	1.6%
Maintenance						85.00	85.00	1.5%
Mechanics						22.00	22.00	0.4%
Mental Health	55.70	19.10	15.60	3.70	22.31	8.50	124.91	2.2%
Nurses	38.80	11.00	11.00	2.00	1.67	1.00	65.47	1.1%
Secretarial	97.00	68.86	137.59	10.00	8.16	40.51	362.12	6.4%
Security Specialists	1.00	36.00	56.00	1.00	2.00	13.00	109.00	1.9%
Staff Support	0.72	25.60	45.00	13.00	34.27	237.76	356.35	6.3%
Total - FTE	1,576.38	890.22	1,351.81	186.66	660.57	1,012.48	5,678.12	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**

	2015-16 FTE Staffing	2016-17 FTE Staffing	2017-18 FTE Staffing	2018-19 FTE Staffing	2019-20 FTE Staffing	2019-20 FTE Change	2019-20 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,352.60	3,353.64	3,482.14	3,578.90	3,707.75	128.85	3.60%
Para-Educators	199.42	199.36	211.70	216.17	219.52	3.35	1.55%
Subtotal-Instructional Staff	3,552.02	3,553.00	3,693.84	3,795.07	3,927.27	132.20	3.48%
Support Staff							
Administrators	162.00	164.00	170.00	170.00	173.00	3.00	1.76%
Bus Aides	117.81	118.25	118.50	118.50	118.50	0.00	0.00%
Bus Drivers	233.50	235.37	235.50	240.50	240.50	0.00	0.00%
Custodians	88.01	88.00	89.00	94.00	94.00	0.00	0.00%
Maintenance	77.00	76.00	76.00	85.00	85.00	0.00	0.00%
Mechanics	22.00	22.00	22.00	22.00	22.00	0.00	0.00%
Mental Health	112.38	114.01	114.41	118.41	124.41	6.00	5.07%
Nurses	61.96	61.99	62.99	64.97	65.97	1.00	1.54%
Secretarial	344.04	344.49	350.68	360.12	362.12	2.00	0.56%
Security Specialists	88.85	91.20	91.20	101.00	109.00	8.00	7.92%
Staff Support	325.77	333.20	337.20	345.35	356.35	11.00	3.19%
Subtotal-Support Staff	1,633.32	1,648.51	1,667.48	1,719.85	1,750.85	31.00	1.80%
Total Staff	5,185.34	5,201.51	5,361.32	5,514.92	5,678.12	163.20	2.96%



Significant Trends in Economy, Demographics, And Elections



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

COLORADO ECONOMIC OUTLOOK

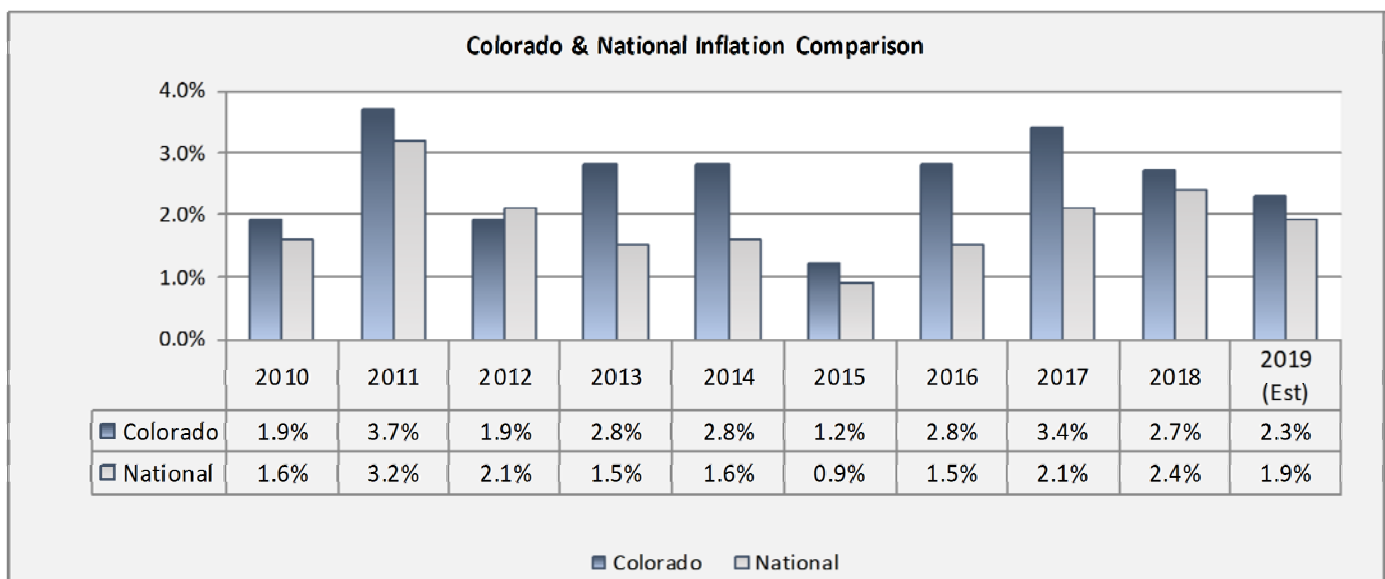
The Office of State Planning and Budgeting indicates that economic growth in the U.S. and Colorado has moderated, and is expected to slow further over the next two years as the economy shifts out of high gear. The nation is just a few months away from the longest economic expansion in U.S. history, but momentum has slowed for business investment and consumer spending, the primary drivers of economic activity.

The metro Denver region continues to expand in spite of growing labor shortages and a slowdown in construction activity. The region is characterized by a strong, diversified economy, with growing sector concentrations in information technology and finance. Housing demand continues to overwhelm supply, maintaining upward pressure on residential construction activity. Higher interest rates and the relatively high cost of living in the area have cooled real estate markets in many of the region's neighborhoods.

Economic Highlights		
The metro Denver labor market continues to tighten on slowing net migration and a shortage of skilled labor. The <i>unemployment</i> rate has ticked up, averaging <i>3.0% in 2018 for the Denver Metro area</i> , compared to a statewide average of 3.3%. In <i>2019</i> and <i>2020</i> the unemployment rates are expected to increase slightly to <i>3.6%</i> and <i>3.9%</i> , respectively, state-wide in Colorado.	Growth in residential construction activity has cooled with rising interest rates and a slowdown in net migration. In 2018, Colorado <i>housing permits increased 13.7%</i> , with 46,742 permits issued; 48,900 permits are projected for 2019 with a <i>slight incline in 2020</i> to 50,500; the strong growth continues to be driven by strong economic and population growth especially in the metro area.	Total value of <i>nonresidential construction projects</i> increased by 23.4% in 2018 and is expected to show a decline of 8.3% in 2019 and 5.1% in 2020. The sq. ft. and number of projects fell in 2018, while the value of construction reversed declines from the prior year. The rise in the value of construction is attributed to the Denver Airport expansion project.

INFLATION: Colorado's **2018 inflation rate** (CPI-U for Denver/Aurora/Lakewood) was **2.7%**, which decreased by 0.7% from the 2017 inflation rate.

STATE REVENUE FORECAST: General Fund revenue is expected to grow at a modest-to-moderate pace of 4.0% in FY 2018-19 before slowing to grow 3.7% in FY 2019-20 and 2.8% in FY 2020-21. Downward revisions to the current year forecast primarily reflect a more subdued outlook for individual income tax collections. Collections data to date suggest that the TCJA (Tax cuts and Jobs Act) accelerated revenue from FY 2017-18 into FY 2018-19 to a greater extent than previously thought, boosting last year's tax revenue growth rate partially at the expense of growth this year. Additionally, softer capital gains and equity earnings have detracted from income tax receipts. Expectations for corporate income and sales tax revenue have been revised downward on dampened outlooks for corporate profits and consumer spending.



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Employment

While the U.S. and Colorado economies will continue to expand in 2019 and 2020, momentum is expected to slow due to the global economic slowdown and stronger headwinds from tightening labor markets. Improved job opportunities and rising wages have lured additional workers into the labor force and supported growth in consumption. However, labor shortages continue to hamper certain industries, which will erode business profits as wages rise further. As the stimulative impacts of the federal tax cuts wear off, growth in business investment and consumer activity is expected to moderate but remain at elevated levels.

According to the Bureau of Labor Statistics (BLS), the State unemployment rate increased to 3.7% in January 2019, an increase from January 2018 of 2.9%. The forecast indicates the unemployment rate in the State will average **3.3% in 2019** and increase to **3.6% in 2020**, staying ahead of the national forecast average of 3.7% in 2019 and 4.0% in 2020.

In the third quarter of 2018, Colorado's real GDP expanded by a **healthy 3.1%** from the same quarter one year prior. Contributions to growth continue to be broad-based across most industries, with information and professional, scientific, and technical services posting the largest contributions to the increase in real GDP in the third quarter. Colorado's strong **information industry** and skilled workforce continue to **attract new companies** to the state and add new employees. Over 4,100 technology companies are located in the state, including Arrow Electronics, Home Advisor, and Google.

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

Source: Colorado Legislative Council Staff
March 2019 | Economic & Revenue Forecast



Colorado Legislative Council Staff
March 2019 | Economic & Revenue Forecast

Labor Force and Employment (1)

Year	Arapahoe County (1)		Colorado (1)		United States
	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2014	330,982	4.9%	2,799,491	5.0%	6.2%
2015	334,230	3.7%	2,824,759	3.9%	5.3%
2016	340,486	3.1%	2,893,268	3.2%	4.9%
2017	351,417	2.8%	2,992,307	2.7%	4.4%
2018	358,779	3.2%	3,058,285	3.3%	4.1%
January 2019	365,386	4.1%	3,119,080	4.2%	4.0%

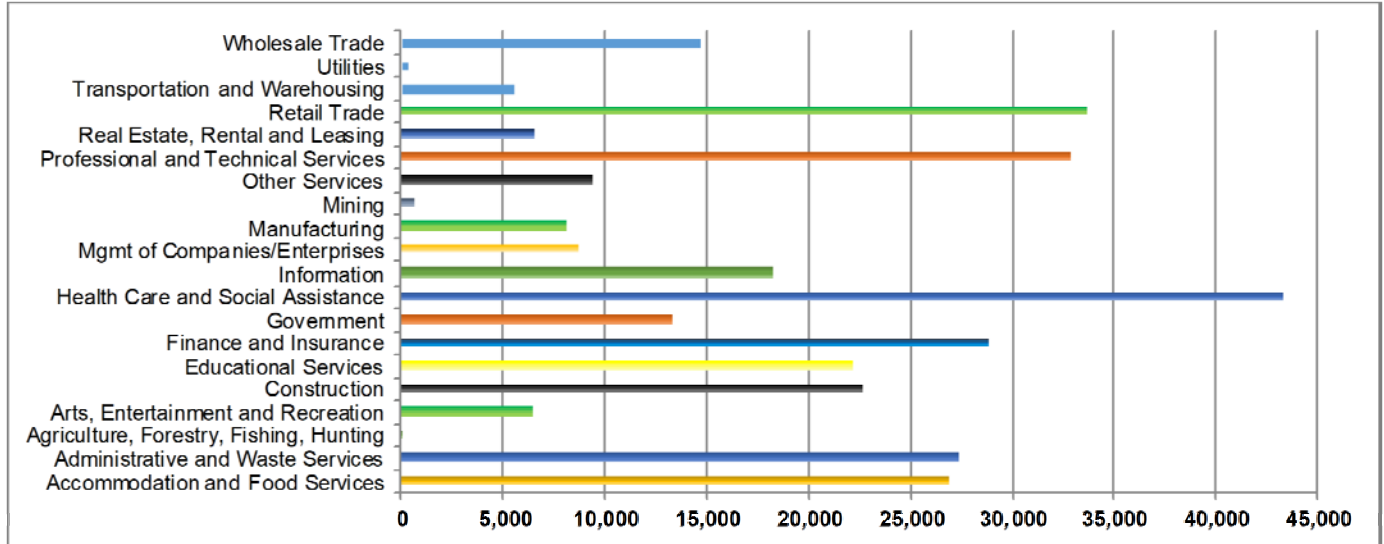
(1) Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. January 2019 figures for Arapahoe County and the State are preliminary.

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

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

During the *first three quarters of 2018*, the *largest employment sector* in Arapahoe County was *health care* and *social assistance*, followed, in order, by retail trade, professional and technical services, finance and insurance, and administrative and waste services.



Source: State of Colorado, Department of Labor and Employment, Labor Market Information Section, [Quarterly Census of Colorado Employment and Wages](#); figures are averaged through 3rd quarter of 2018

Top Employers in Arapahoe County

Top Companies (1,000+ Employees)	Employer Sector	Estimated Number of Employees
Comcast Corporation	Telecommunications	5,110
HealthONE: Medical Center of Aurora, Spaulding Rehabilitation, & Swedish Medical Center	Healthcare	3,920
Century Link	Telecommunications	3,260
Great-West Financial	Insurance/Retirement Savings Services	2,620
Raytheon Company	Aerospace Systems and Software	2,500
Kaiser Permanente	Healthcare	2,210
Arrow Electronics	Electronic Component Wholesaler	1,970
United Healthcare	Insurance	1,670
Centura Health: Corporate Headquarters & Littleton Adventist Hospital	Healthcare	1,570
The Boeing Company	Aerospace/Defense Systems	1,400

Source: Development Research Partners as posted by Metro Denver Economic Development Corporation; figures are as of May 2018

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

Wages and Income

Rising wage pressures under a tight labor market continue to drive growth in income and expenditures among U.S. and Colorado households. While December U.S. retail sales fell flat, consumer activity and sentiment rebounded at the start of 2019. Overall, household balance sheets remain solid, though savings rates have fallen slightly below historical averages, and the amounts and delinquency rates for auto, student, and credit card loans continue to rise.

Personal income in Colorado is expected to grow 5.3% in 2019, and 5.1% in 2020. Rising wages and salaries will drive expansion through 2019 and into 2020, as a tight labor market necessitates higher compensation for the state's workforce. Wage and salary growth will continue to be dampened by demographic factors and automation.

Consumer Spending

The end of 2018 and start of the new year included stock market volatility, uncertainty around international trade negotiations, and the beginning of a 35-day federal government shutdown, all of which dampened consumer sentiment. On an inflation-adjusted basis, retail sales in January 2019 rose 0.7% relative to year-ago levels, reflecting a dip in activity in December 2018. Consumer spending, which accounts for more than two-thirds of total economic output, grew at a solid 2.8% annual rate in the last quarter of 2018. Household consumption of health care and spending on housing services were strong drivers of consumer expenditures in the final quarter of the year.

Sources: Focus Colorado: Economic and Revenue Forecast, March 15, 2019 Colorado Legislative Council

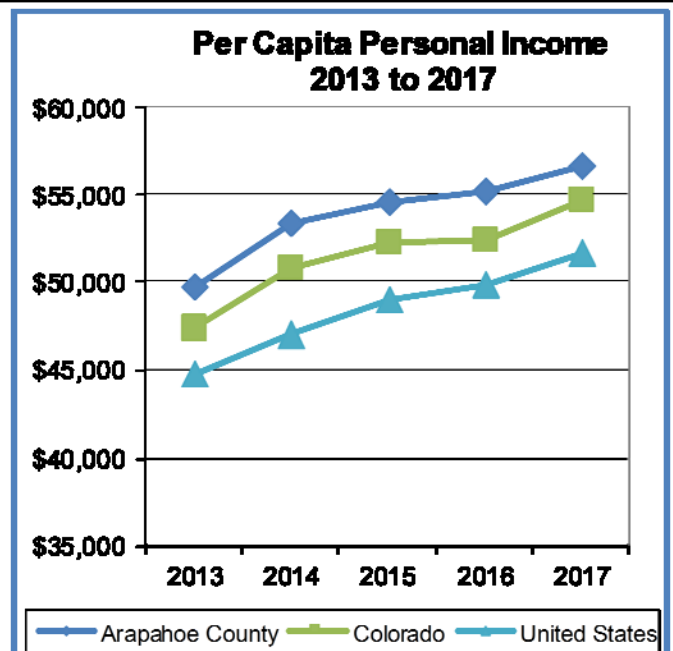
The Colorado Outlook, March 15, 2019, Colorado Office of State Planning & Budgeting (OSP)

Per Capita Personal Income

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

Per Capita Personal Income			
Year ⁽¹⁾	Arapahoe County	Colorado	United States
2013	\$49,731	\$47,308	\$44,826
2014	53,297	50,746	47,025
2015	54,476	52,228	48,940
2016	55,116	52,372	49,831
2017	56,642	54,646	51,640

(1) Figures for Arapahoe County updated November 15, 2018. Figures for the State and the nation updated September 25, 2018. All figures are subject to periodic revisions.

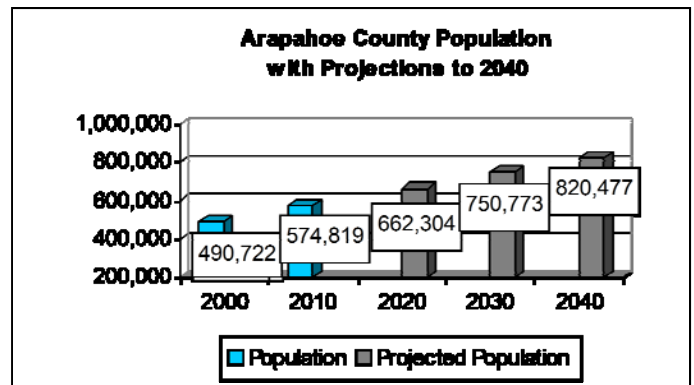


Source: United States Department of Commerce, Bureau of Economic

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 42.7% increase in population between 2010 and 2040. The graph on the right 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 2018



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

CHERRY CREEK SCHOOL DISTRICT ENROLLMENT

Enrollment

Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown a growth of 3.3% over the past five years. However, enrollment is expected to stagnate over the coming years.

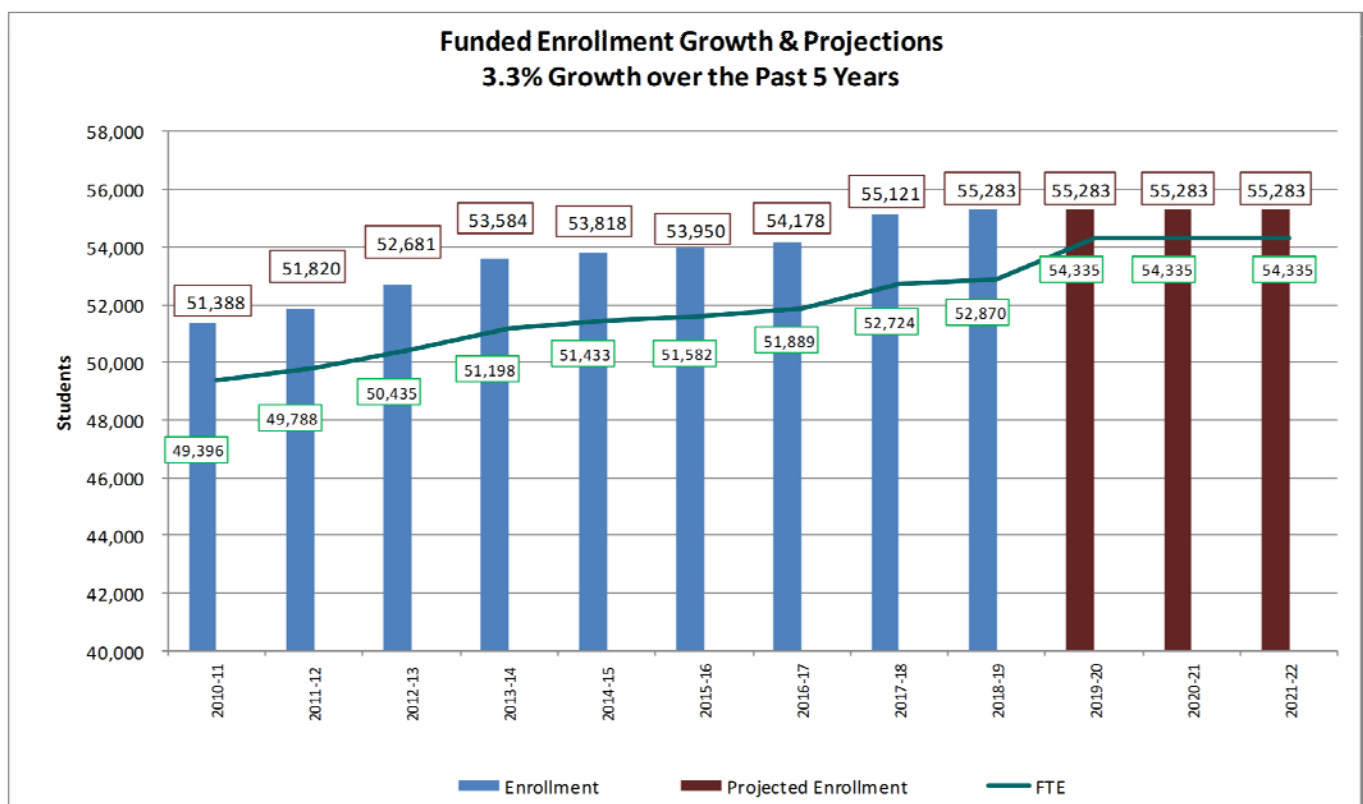
The **official state count of enrollment** is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the 2019-20 school year, the current funding formula estimate provides for **\$8,441** per full time student, a **4.3% increase, or a \$349 increase from \$8,092** per full-time student in the 2018-19 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 2019-20 school year is **55,283**. For budget planning purposes, this is converted to **54,334.7** on a full time equivalent (FTE) basis. The total projected FTE enrollment includes Full-Day Kindergarten funded student increase of 1,465 due to SB19-1262. Headcount enrollment is projected to be flat over the projection period. The official October 2019 student count will determine funded students for the 2019-20 school year.



Dedicated to Excellence
Cherry Creek Schools

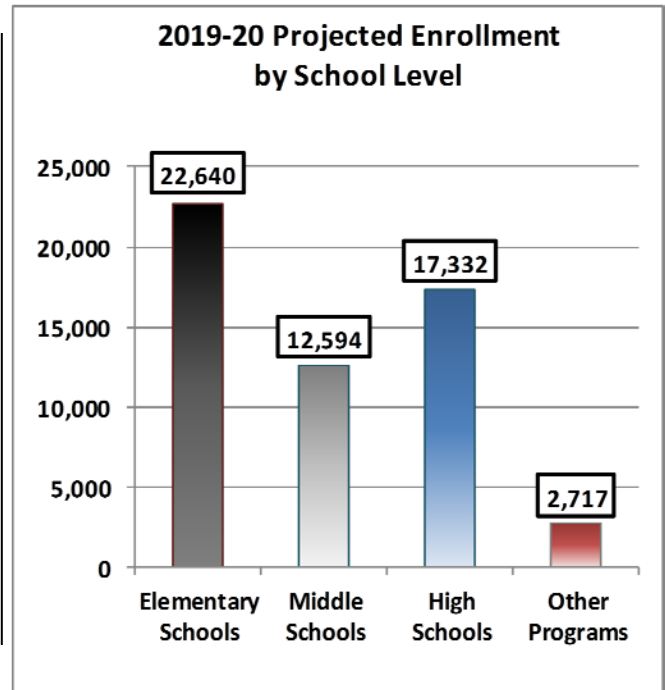


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

Enrollment Forecasting Considerations

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

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



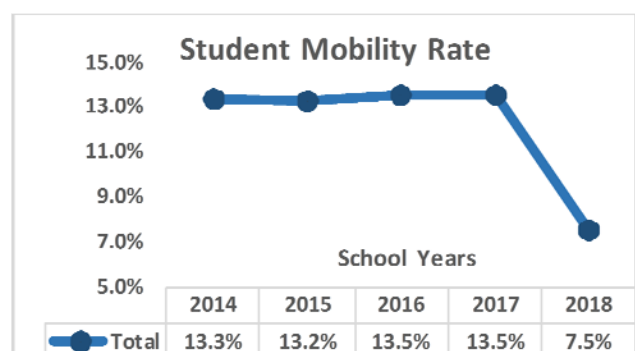
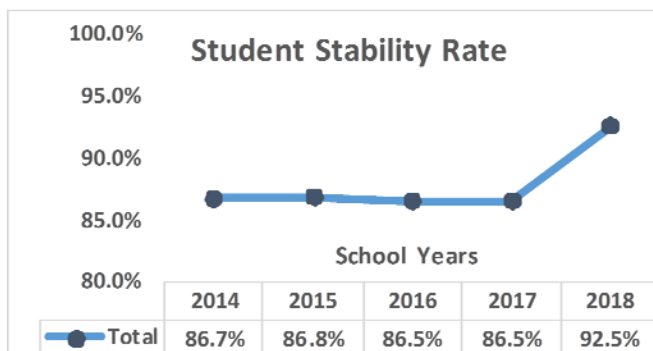
Stability and Mobility Rates

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

Stability & Mobility Rates are Based on the Following Calculations:

Student Stability Rate	Count of grade K-12 students who <u>did not</u> move into or out of the School or District in each year
	Number of students in membership base at any time during each year
Student Mobility Rate	Unduplicated count of grade K-12 students who <u>moved</u> into or out of the school or District in each year
	Number of students in membership base at any time during each year

The Graphs below reflect the total change in student enrollment over the full school year



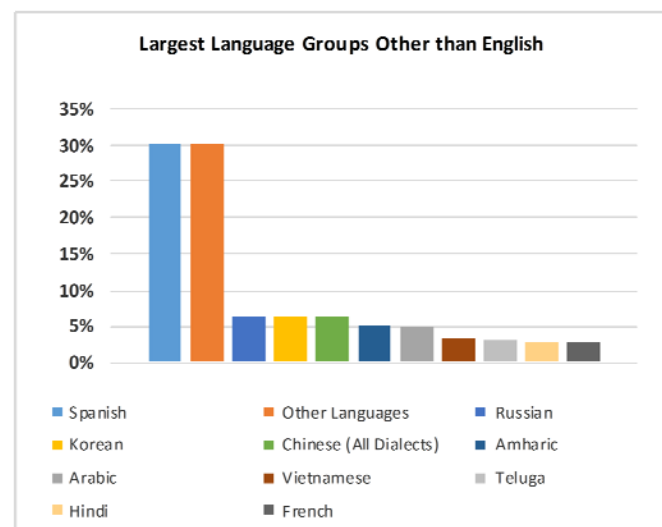
Note: The mobility calculation timeframe was modified in the 2017-2018 school year so that only entries and exits that occur from the October Count date to the end of the school year are included in the calculation. Students must have a gap in attendance of more than 10 days for a move to be considered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

CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

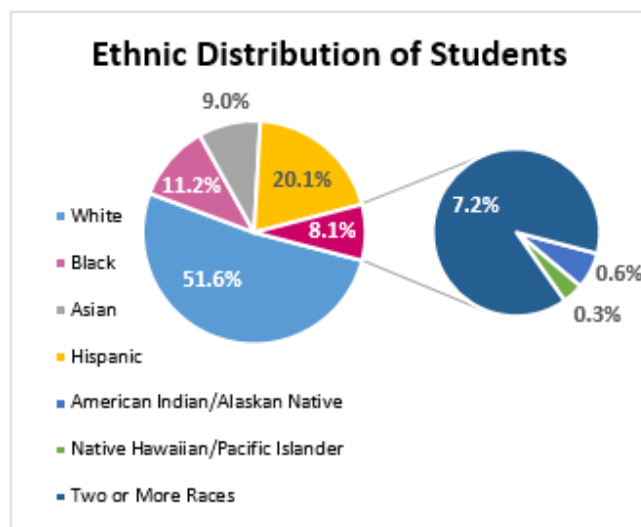
Enrollment Diversity

The Cherry Creek School District has felt the impact of a changing student population that has grown in diversity and need over the past ten years. For 2018-19, 48.4% of the students are minorities, up from 47.5% in 2017-18, or 0.9%. One of the District's priorities is to actively assist students to reach high academic standards irrespective of gender, race, or economic status. These services support all student achievement goals and aim to strengthen inclusive excellence through effective academic programs, professional development, safe schools, and community partnerships.

From October 2017 to October 2018, the number of English Language Learners (ELL) increased by 6.0%. During the 2018-19 school year, approximately 5,128 students received support in the ELL programs that operate in every District school. In addition, 1,094 students were monitored for a two year period to ensure English proficiency was maintained, for a total of 6,222 students supported throughout the 2018-19 school year.



The Primary or Home Language Other Than English (PHLOTE) groups for FY2018-19 represented in the District are: Other (30.7%), Spanish (29.3%), Russian (6.7%), Korean (5.6%), Amharic (5.5%), Chinese-Mandarin (5.0%), Arabic (5.0%), Telugu (3.3%), Hindi (3.2%), Vietnamese (3.1%), French (2.6%)

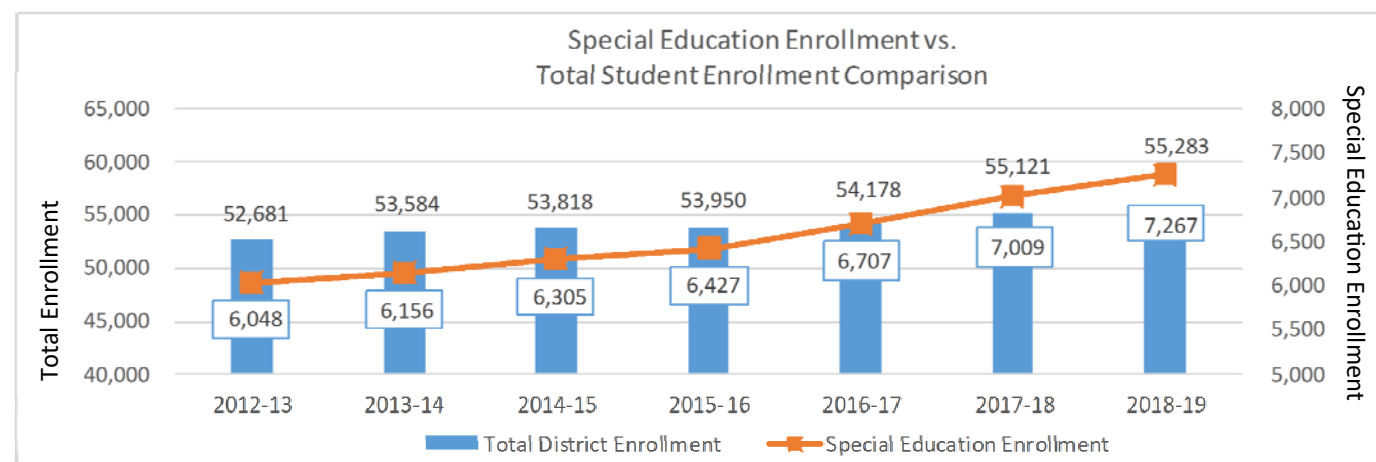


*Data for ethnic categories for FY2018-19 is taken from information provided by parents at the time of enrollment. The classifications are supplied by the federal government. The category "white" is defined as "having origins in any of the original peoples of Europe, the Middle East, or North Africa."

Enrollment in Special Education Programs

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

The number of students receiving special education services, based on pupil counts reported to the Colorado Department of Education, is 13.1% of the District's total enrollment.



**CHERRY CREEK SCHOOL DISTRICT
SIGNIFICANT TRENDS**

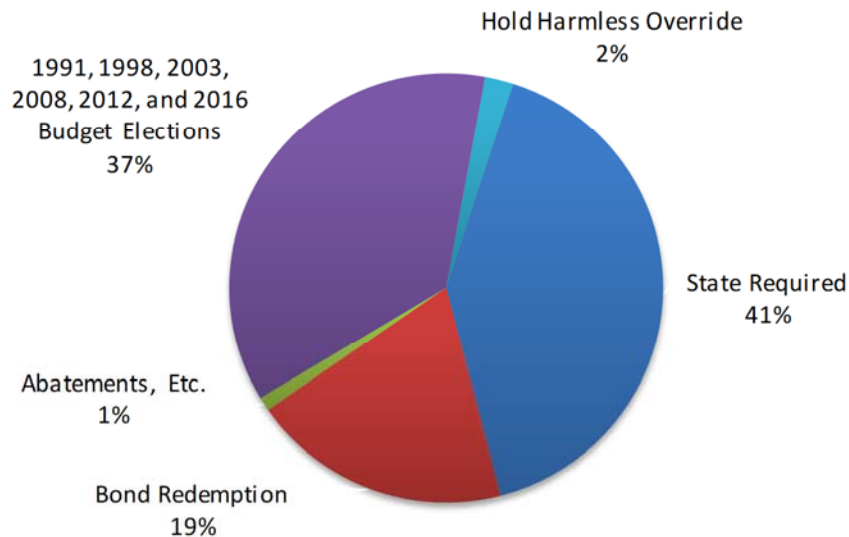
COMPARATIVE MILL RATES

	Mill Rates 2018 for 2019	Mill Rates 2019 for 2020 (2)	Mill Rate Change	Tax Levy Change (Millions)
Standard Requirement— Total Program (1)	20.359	18.526	(1.833)	\$6.844
Hold Harmless Overrides— Pre-1988	1.113	0.960	(0.153)	(0.002)
Special Overrides—1991, 1998, 2003, 2008, 2012, and 2016 Budget Elections	18.105	16.519	(1.586)	6.400
Abatements, Refunds, and Tax Credits	0.272	0.469	0.197	1.672
SUBTOTAL GENERAL FUND	39.849	36.474	(3.375)	14.914
Bond Redemption Fund	10.146	8.755	(1.391)	0.006
TOTAL	49.995	45.229	(4.766)	\$14.920

	Calendar Year 2018 (1)	Calendar Year 2019 (1)	Assessed Valuation/Property Tax Levy Change	Percent Change
Assessed Valuation	\$6,145,505,558	\$7,122,964,408	\$977,458,850	15.91%
TOTAL PROPERTY TAX LEVY	\$307,244,550	\$322,164,557	\$14,920,007	4.86%

- (1) Assessed value estimates for 2019 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.
- (2) Mill rates and assessed valuation for collection year 2020 will be determined in December 2019 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.

2019-20 Estimated Allocation of Mill Levy

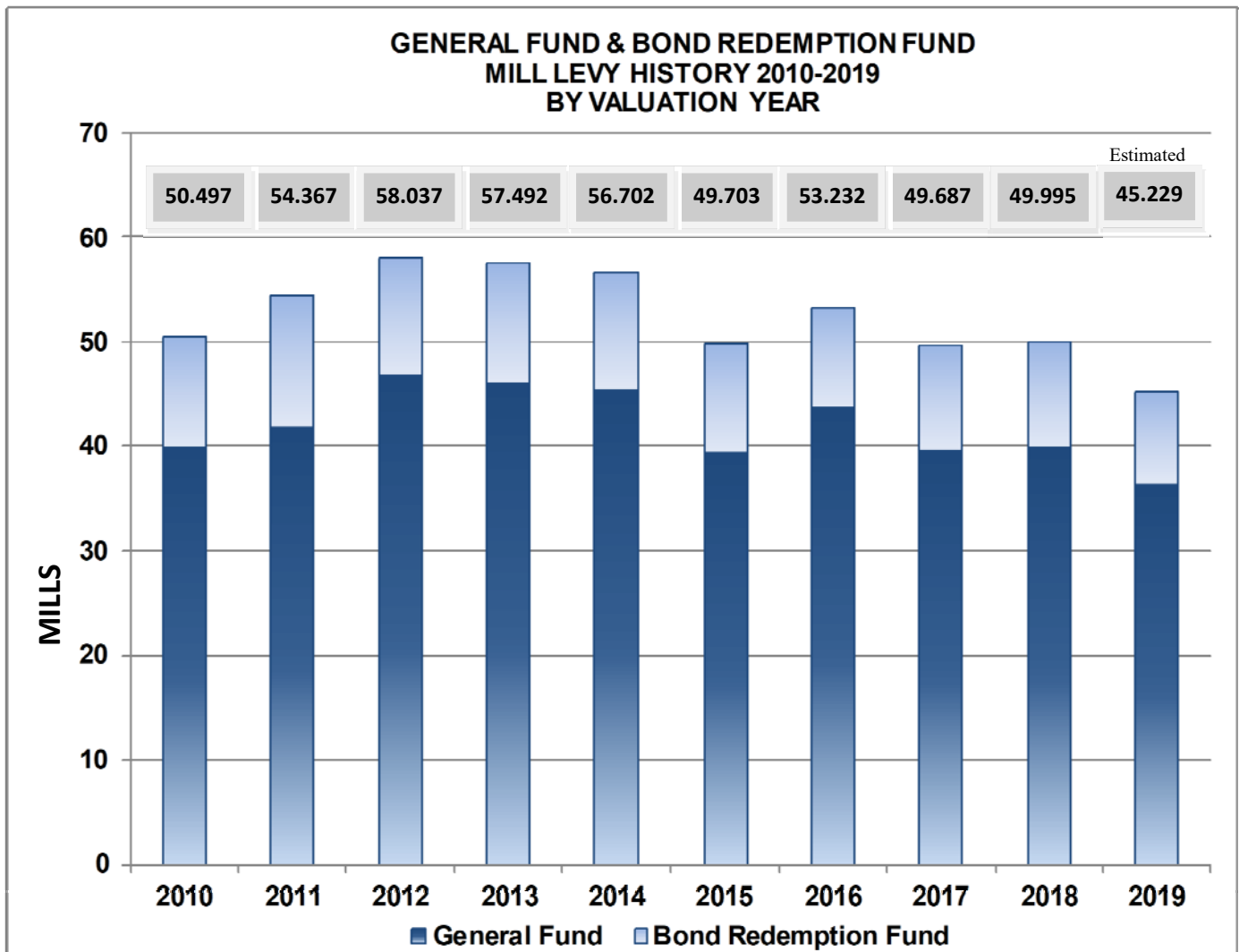


CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

MILL LEVY HISTORY 2010 to 2019

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

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



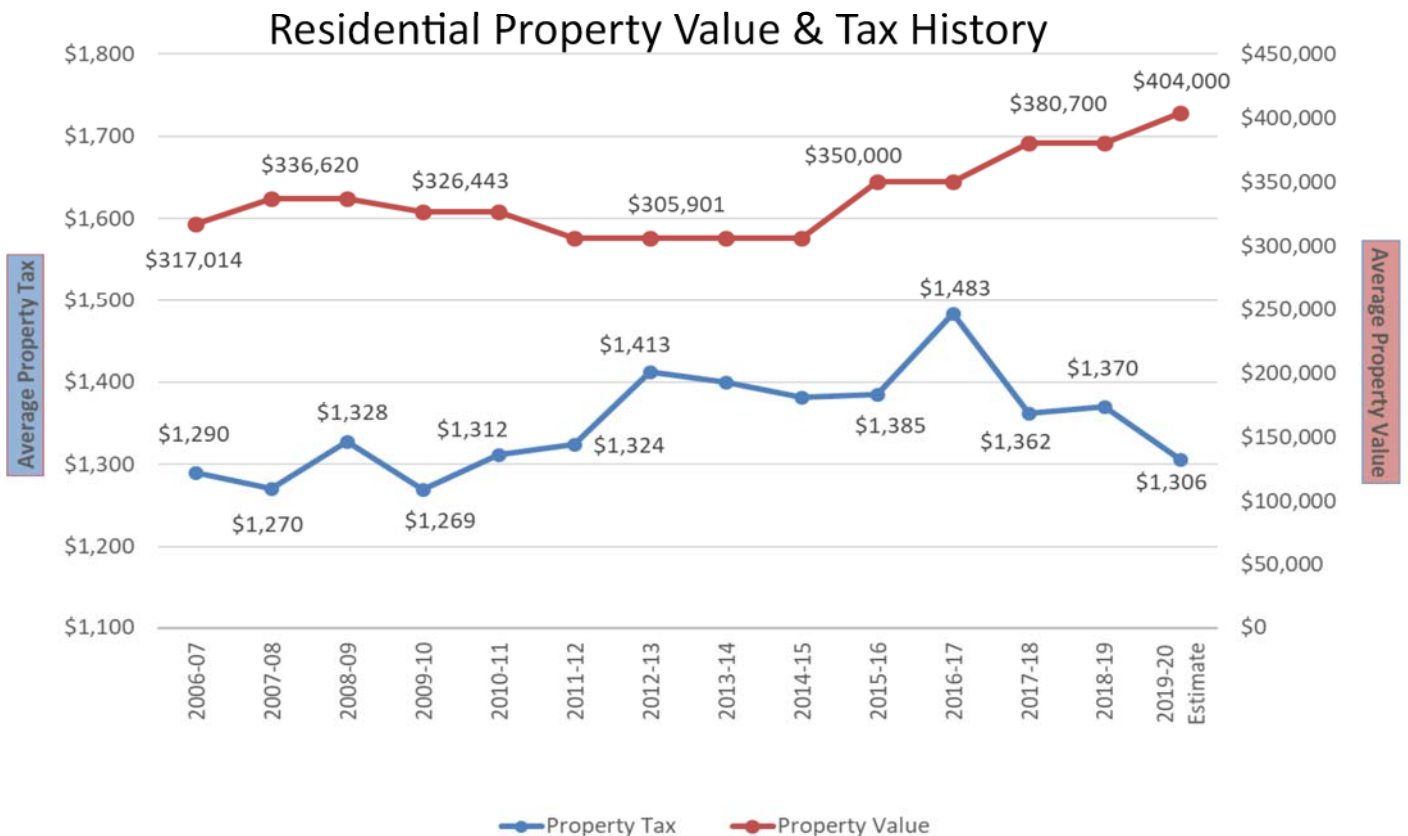
CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value (Millions)	Number of Residential Units	Average Residential Property Value	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec) From Prior Year
2008	29,707.26	86,574	336,620	7.96%	49.569	1,328	58
2009	28,526.27	87,467	326,443	7.96%	48.825	1,269	(59)
2010	28,805.16	87,914	326,443	7.96%	50.497	1,312	43
2011	26,993.89	88,244	305,901	7.96%	54.367	1,324	12
2012	27,174.92	88,610	305,901	7.96%	58.037	1,413	89
2013	27,211.81	89,295	305,901	7.96%	57.492	1,400	(13)
2014	27,529.43	90,635	305,901	7.96%	56.702	1,381	(19)
2015	34,291.39	90,746	350,000	7.96%	49.703	1,385	4
2016	34,762.42	91,617	350,000	7.96%	53.232	1,483	98
2017	42,972.83	92,684	380,700	7.20%	49.687	1,362	(121)
2018	43,765.14	93,967	380,700	7.20%	49.995	1,370	8
2019 (Estimate)	52,001.26	95,219	404,000	7.15%	45.229	1,306	(64)

The table above reflects the tax assessment year. Taxes are collected the following year.
The formula to figure the Cherry Creek School District portion of property taxes on a residence is:

Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)	/1000	= School Property Tax
\$404,000		7.15%		45.229 for 2019		\$1,306



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

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

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
	(Millions)		(Millions)		(Millions)		(Millions)	
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	2,729.60	24.56%	2,155.56	13.02%	325.03	0.67%	5,210.19	17.84%
2016	2,767.09	1.40%	2,188.11	1.50%	304.24	(6.40%)	5,259.44	0.95%
2017	3,094.04	11.82%	2,647.67	21.00%	325.60	7.02%	6,067.32	15.36%
2018	3,151.09	1.84%	2,677.25	1.12%	317.17	(2.59%)	6,145.51	1.29%
2019 (Estimate)	3,744.09	18.82%	3,021.56	10.98%	357.31	12.66%	7,122.96	15.91%

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 were reassessed in 2019.

RESIDENTIAL PROPERTY assessed value increased from 51.0% to 51.3% of total property in 2018.

COMMERCIAL PROPERTY assessed value decreased from 43.6% to 43.5% of total property in 2018.



FOR CHERRY CREEK SCHOOLS

Residential property taxes increased from \$153.7 million in 2017 to \$157.5 million in 2018.

Commercial property taxes increased from \$131.6 million in 2017 to \$133.8 million in 2018.



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 2019 the residential assessment rate is 7.15% and the commercial rate is 29%.

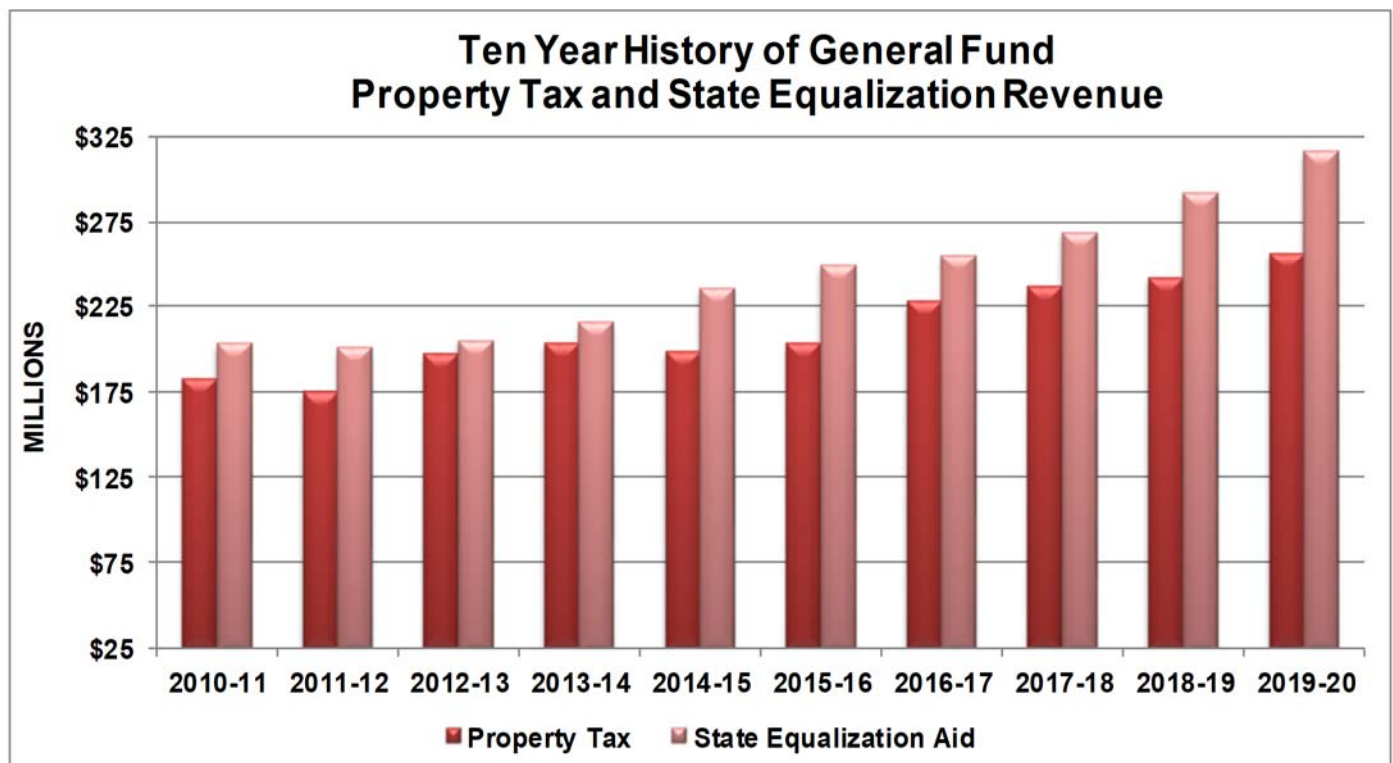
CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

HISTORY OF ASSESSED VALUATION 2010 to 2019

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
	(Millions)	(Millions)			
2010	4,720.75	37,214.63	51,388	91,865	724,189
2011	4,291.42	34,422.58	51,820	82,814	664,272
2012	4,288.39	34,542.75	52,681	81,403	655,697
2013	4,421.53	35,057.81	53,584	82,516	654,259
2014	4,421.49	35,304.07	53,818	82,156	655,990
2015	5,210.19	42,954.37	53,950	96,574	796,188
2016	5,259.44	43,478.28	54,178	97,077	802,508
2017	6,067.32	53,370.94	55,121	110,073	968,251
2018	6,145.51	54,246.72	55,283	111,166	981,255
2019 (1)	7,122.96	63,595.05	55,283	128,845	1,150,354

(1) *Estimated assessed and market valuations.*

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



CHERRY CREEK SCHOOL DISTRICT SIGNIFICANT TRENDS

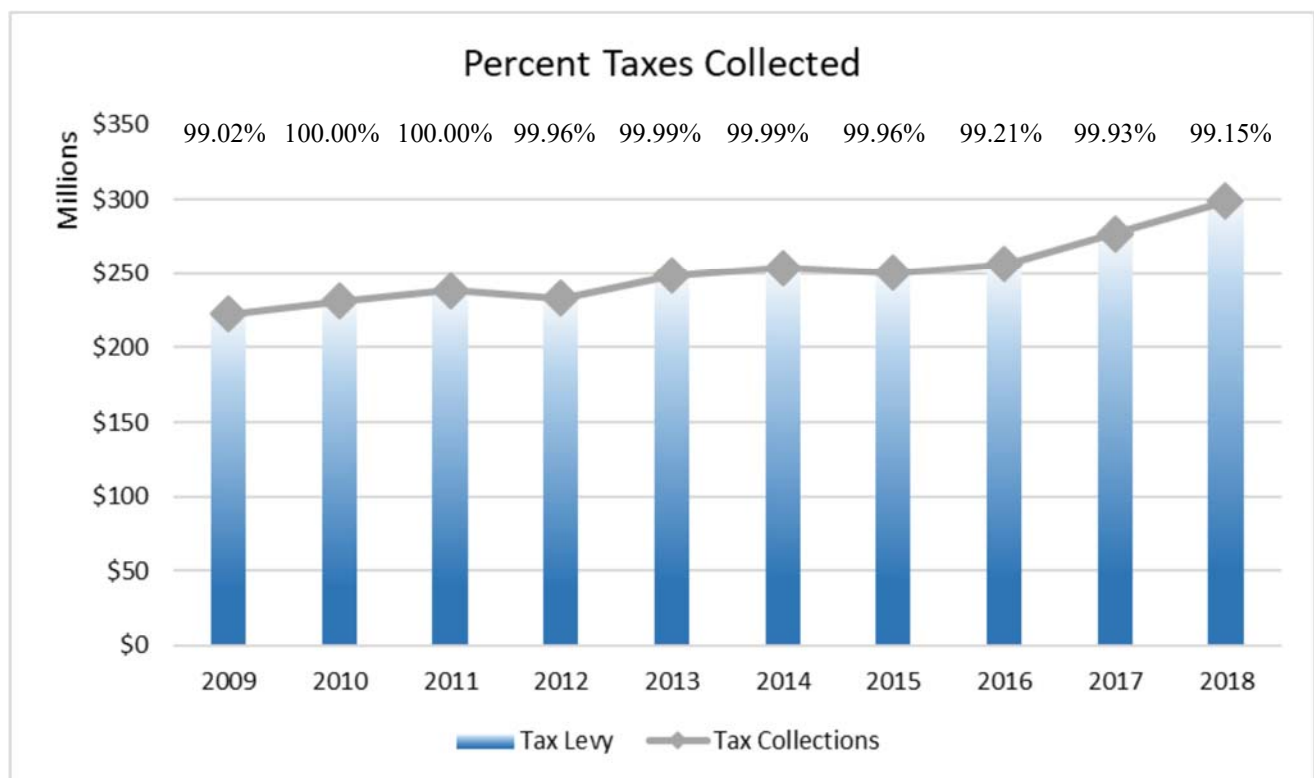
TAX LEVY AND COLLECTION HISTORY 2008 TO 2018

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

Levy Year	Tax Levy (1)	Collection Year	Tax Collections (2)	Percent Collected
2008	224,621,021	2009	222,424,372	99.02%
2009	231,224,256	2010	231,224,256	100.00%
2010	238,383,887	2011	238,383,887	100.00%
2011	233,311,851	2012	233,224,189	99.96%
2012	248,885,279	2013	248,865,287	99.99%
2013	254,202,850	2014	254,168,925	99.99%
2014	250,707,346	2015	250,616,752	99.96%
2015	258,565,499	2016	256,515,714	99.21%
2016	277,667,139	2017	277,471,565	99.93%
2017	301,466,945	2018	298,914,361	99.15%

(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 2009 to 2017 taxes include tax collections received to date. The 2017 taxes collected in 2018 are through June 30, 2018 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 ten of eleven budget elections since 1980** and **approving 21 Bond Elections since 1951**. These funds have not only ensured that a growing school population is adequately housed, but also that the District remodels and replaces aging systems and buildings. The approved budget elections have helped the District maintain excellent educational programs in schools and absorb the operations and maintenance costs that accompany new facilities.

(3A) Mill Levy/ Budget Elections Approved:

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

(3B) Bond Elections Approved:

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



GLOSSARY & APPENDICES



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

Cherry Creek School District
2019-2020

CHERRY CREEK SCHOOL DISTRICT GLOSSARY AND APPENDICES

TABLE OF CONTENTS

GLOSSARY AND APPENDICES

Section Table of Contents	227
Abbreviations, Acronyms and Glossary	
Abbreviations and Acronyms	229
Glossary of Terms	233
Appendices	
Appendix A – Tier System	243
Appendix B – District Technology Plan	245
Appendix C – Board Policies	246
Appendix D – Future Forward	275
Appendix E – Estimated Fiscal Year Spending Under Section 20 of TABOR	283



Abbreviations, Acronyms, And Glossary



Dedicated to Excellence
Cherry Creek Schools

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

ABA

Applied Behavioral Analysis

A & E

Assessment and Evaluation

ACT

American College Testing

ADA

Americans with Disabilities Act

ALT

Achievement Level Test

AP

Advanced Placement

ARRA

American Recovery and Reinvestment Act

ASBO

Association of School Business Officials International

ASCA

American School Counselor Association

AUT

Autism

AVB

Applied Verbal Behavior

AVID

Advancement Via Individual Determination

BD

Behavioral Development

BOE

Board of Education

CAFR

Comprehensive Annual Financial Report

CAP

Community Asset Project

CAP4K

Colorado Achievement Plan for Kids

CARE

Collaborative Action Research for Equity

C.A.R.E. Line

Concern, Assistance, Responsibility, and Empowerment
Line

CAS

Colorado Academic Standards

CCA

Cherry Creek Academy

CCHE

Colorado Commission of Higher Education

CCSD

Cherry Creek School District

CCTM

Colorado Council of Teachers of Mathematics

CDE

Colorado Department of Education

CDL

Commercial Driver's License

CELA

Colorado English Language Assessment

CHSAA

Colorado High School Activities Association

CIPA

Children's Internet Protection Act

CMAS

Colorado Measures of Academic Success

CPI

Consumer Price Index

CPI-U

Consumer Price Index for All Urban Consumers
Denver/Aurora/Lakewood Metro Area

CPP

Colorado Preschool Program

C.R.S.

Colorado Revised Statutes

CSAP

Colorado Student Assessment Program

CSDSIP

Colorado School Districts' Self Insurance Pool

CTE

Career and Technical Education

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

ESSA

Every Student Succeeds Act

FBLA

Future Business Leaders of America

FCC

Federal Communications Commission

FCCLA

Family, Career, and Community Leaders of America

FEP

Fluent English Proficient

FTE

Full Time Equivalent

GAAP

Generally Accepted Accounting Principles

GASB

Governmental Accounting Standards Board

GFOA

Government Finance Officers Association

G/T

Gifted and Talented

HAZMAT

Hazardous Material

HOSA

Health Occupation Student Association

HR

Human Resources

HVAC

Heating, Ventilating, and Air-Conditioning

IB

International Baccalaureate

IBMP

International Baccalaureate Middle Years Programme

ICS

Incident Command System

IDEA

Individuals with Disabilities Education Act

IEP

Individual Education Plan

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

ILC
Integrated Learning Center

ISDB
Individual School and Department Budgets

ISF
Instructional Support Facility

IST
Institute of Science and Technology

I-Team
Interdisciplinary Team

ITP
Intensive Treatment Program

JSD
Joint School Districts

KPI
Key Performance Indicators

LA
Language Arts

LAN
Local Area Network

LD
Learning Disabilities

LEP
Limited English Proficient

LRFPC
Long-Range Facilities Planning Committee

MAC
Multicultural Advisory Council

MAP
Measures of Academic Progress

MGP
Median Growth Percentile

NEP
Non-English Proficient

NIMS
National Incident Management System

NNAT
Naglieri Nonverbal Ability Test

NSLP
National School Lunch Program

OCR
Office for Civil Rights

OMS
Orientation and Mobility Specialist

O/T
Occupational Therapy

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

PBS
Positive Behavior System

PBIS
Positive Behavior Intervention & Supports

PCD
Perceptual/Communicative Disability

PERA
Public Employees' Retirement Association

PHLOTE
Primary Home Language Other Than English

PIN
Parent Information Network

PSAT
Preliminary Scholastic Assessment Test

PTCO
Parent Teacher Community Organization

PTO
Parent Teacher Organization

RAMP
Recognized ASCA Model Program

RDI
Relationship Development Intervention

REMS
Readiness & Emergency Management for Schools

RTI
Response to Intervention

RTU
Rooftop Unit

CHERRY CREEK SCHOOL DISTRICT ABBREVIATIONS AND ACRONYMS

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

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

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Abatements

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

Academic Achievement Indicator

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

Academic Growth Indicator

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

Access Success

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

Account

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

Accountability Clock

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

Accountability Participation Rate

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

Accrual Basis of Accounting

A method of accounting under which revenue is recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.

ACT® Aspire™²

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

Activity

The activity provides the function and program components for reporting to the Colorado Department of Education. C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4) require the Board of Education to review the functions and objects of the proposed budget and to collect comparable data by program and school site.

Ad Valorem Taxes

Taxes levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.

Agency Fund

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

AIM

AIM is a core academic program that provides challenge for high achieving and motivated students.

AIMSweb®³

AIMSweb is a scientifically based, formative assessment system that "informs" the teaching and learning process by providing continuous student performance data and reporting on improvement to parents, teachers, and administrators. It enables evidence-based evaluation and data-driven instruction and is used to screen students against established benchmarks and monitor student progress.

Amendment 1 (TABOR Amendment)

An amendment to the Colorado Constitution approved by voters in November 1992, which limits governmental mill levies, revenue, and expenditures. Also referred to as the TABOR Amendment, which is the acronym for Taxpayers Bill of Rights.

Amendment 23

An amendment to the Colorado Constitution approved by voters in November 2000, which provides for state funding increases each year of at least the rate of inflation plus one percent for fiscal years 2001-02 through 2010-11 and annually by at least the rate of inflation for fiscal years thereafter. Other financial provisions relating to school district funding are also included.

Appropriation

A budgeted amount of money, which is approved by the Board of Education via a resolution, to spend for designated purposes.

Assessed Valuation

The current assessed valuation is based on 7.15 percent of the market value of residential property and 29 percent of market value of commercial property as determined by the Arapahoe County Assessor. Property taxes are paid on the basis of a property's assessed valuation, which is based on a percentage of the property's market value.

² Registered Trademark of ACT, Inc.

³ Registered Trademark of Harcourt Assessment, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Asset Building

Forty developmental assets developed by the Search Institute that help students make choices in life and build school/community partnerships. This is a philosophy rather than a curriculum.

Attendance Rate

The average daily student attendance expressed as a percentage.

Average Cost Per Student

Total site level budget for regular educational services, divided by the projected full-time equivalent (FTE) student enrollment. Average cost per student will fluctuate due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements.

AVID

A 6th grade through high school elective program which prepares students in the academic middle with potential for success in rigorous secondary curriculum for four-year college eligibility. It is based on writing as a tool of learning, inquiry method and collaborative grouping. Three main components are academic instruction, tutorial support and motivational activities.

Balanced Budget

A budget with total expenditures not exceeding total revenues and monies available in the fund balance or fund equity within an individual fund.

Behavior Code

The Board, in accordance with state law, shall adopt and approve a written code of conduct for students based on the principle that every student is expected to show respect for and to obey persons in authority. The code shall also emphasize that certain behavior, especially behavior that disrupts the classroom and learning environment, is unacceptable and may result in disciplinary action. The code shall be enforced uniformly, fairly and consistently for all students.

Bond Issue

In general, bond issues are voted to pay the cost of school construction. The items, which these funds can be used for, are stated on the ballot when the issue is presented to the people. Money can be spent only for these authorized purposes. Proceeds from bond issues cannot be used to pay the daily operating expenses of a school district.

Bonds

Certificates of debt issued by the school district which guarantee payment of the original investment, plus interest, by a specified future date; this is associated with costs for capital facilities.

Budget

An annual financial plan, which identifies allocated dollar amounts, that will be spent and revenue that will be generated over a given period of time; the Cherry Creek School District budget specifies the type and level of services by activity and object for each fund, school and department.

Budget Override Election

C.R.S. 22-54-108 allows for the authorization of additional local revenue. A district may submit for voter approval, a request to raise and expend additional local property tax revenue, subject to the limitations specified within the law. The request shall be submitted at an election held in accordance with section 20 of Article X of the state constitution and Title 1, C.R.S.

Bully-Proofing

The Bully-Proofing Your School Program is a comprehensive bully prevention program, which focuses on converting the silent majority of students into a caring majority by teaching them strategies to avoid victimization and take a stand for a bully-free school. As part of the Cherry Creek School District's safety plan, implementation of the Bully-Proofing Program is required in all elementary and middle schools in the District. The program includes six basic components: staff training, student instruction, support of the victims, interventions with the bullies, systems interventions, and the development of a positive, caring climate within the school.

Capital Outlay (Expenditures)

Capital expenditures are defined as charges for the acquisition at the delivered price including transportation, costs of equipment, land, buildings, or improvements of land or buildings, fixtures, and other permanent improvements with a value in excess of \$5,000 and a useful life expectancy of greater than one year.

CARE

A program launched in the 2004-05 school year with a cadre of 20 teachers from schools in the District's culturally diverse North area. These teachers implement "best practices" for working with students from different cultural backgrounds and evaluate the impact those practices have on student achievement.

Categorical Programs

Categorical Programs are specific programs that are funded separately from the District's total program funding under the School Finance Act. Examples include Vocational Education, Special Education, Gifted and Talented, English Language Acquisition, and Pupil Transportation. State funds for categorical programs must be used specifically for the program and are generally distributed based on a formula prescribed by law.

Central Services

Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.

Certificates of Participation

Financial instruments issued to provide capital in return for payment of principal and interest.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Charter School

A charter school in Colorado is a public school operated by a group of parents, teachers and/or community members as a semi-autonomous school of choice within a school district, operating under a contract or "charter" contract between the members of the charter school community and the local Board of Education.

Cherry Creek Educational Program

This program is a year-round educational program at the Marvin W. Foote Youth Services Center designed to provide an individualized, relevant, positive, and stimulating educational experience for pre-adjudicated youth who are awaiting disposition on their charges.

Child Find

Child Find is a federally mandated program that identifies, evaluates, and assists with locating services for children who may have special needs or developmental delays. Some examples could include delay in talking, playing, interacting, seeing, hearing, thinking, or moving. For the Cherry Creek School District, this program is designed for infants, toddlers, and preschoolers from birth to kindergarten age.

Colorado Academic Standards

Adopted by the Colorado Department of Education in 2009 and updated in 2010 incorporating the new Common Core State Standards, the Colorado Academic Standards (CAS) are the expectations of what students need to know and be able to do at the end of each grade to be postsecondary and workforce ready.

Colorado English Language Assessment (CELA)

The Colorado Department of Education has recently identified content standards in English proficiency for English language learners. Federal and state legislation have mandated a new English proficiency test, the CELA, to assess these standards. All kindergarten through twelfth grade students who have been identified as having a language background other than English in the state of Colorado will participate in a statewide assessment in the areas of English proficiency in reading, writing, speaking, listening and comprehension.

Colorado High School Activities Association

The Colorado High School Activities Association (CHSAA) is a voluntary association of member schools, which include public, private, and charter schools. The Association is the governing body for interscholastic athletics and activities in Colorado. It is responsible for establishing eligibility standards and other regulations for the student participants in the state.

Colorado Measures of Academic Success

The Colorado Measures of Academic Success (CMAS) are the state's common measurement of students' progress at the end of the school year in English language arts, math, science, and social studies. The Cherry Creek School District follows the Colorado Measures of Academic Success (CMAS), which emphasizes the knowledge and skills of college and career readiness for all students. Students in grades three through eight take the CMAS tests in math and English language arts. Students in fifth, eighth and 11th grade take the CMAS science assessments. In 2020, about a third of schools will administer the CMAS social studies assessments in grades four and seven.

Colorado Revised Statutes

Colorado Revised Statutes (C.R.S.) are the official, currently revised, laws of the State of Colorado.

Colorado State Model Content Standards

Challenging academic standards developed by the Colorado General Assembly and the State Board of Education, which were the foundation for Colorado's educational system and were used to develop the CSAP and TCAP testing assessments.

Colorado Student Assessment Program

The Colorado Student Assessment Program (CSAP), which was replaced by the TCAP, was a standards-based assessment designed to provide a picture of student performance to school districts, educators, parents, and the community. The primary purpose of the assessment program was to determine the level at which Colorado students met the State Model Content Standards in the content areas that are assessed. The CSAP results were used by educators to improve curricula, instruction, and individual student learning.

Commodities

Foods donated by the United States Department of Agriculture for use in Child Nutrition Programs.

Common Assessments

Common assessments are measure-specific teaching targets that allow all children an equal chance to demonstrate their knowledge. They are administered across the District by course or by grade level.

Comprehensive Safe Schools Plan

All Cherry Creek Schools have functioning school safety teams that monitor the building plan for both psychological and physical safety. Major components of each school's plan are *assessment, prevention, intervention, and crisis response*. Research collected by the U.S. Department of Education and published in "A Guide to Safe Schools", has shown that effective prevention, intervention, and response efforts work to create a safe school environment. The District has implemented these concepts at each Cherry Creek School.

Consumer Price Index

The Consumer Price Index (CPI) is a statistical description of price levels provided by the U.S. Department of Labor. The index is used as a measure of cost of living and economic inflation.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Curriculum

Curriculum is all courses of study offered by an educational institution, or a group of related courses in a specific field of study, which allow students to acquire and integrate knowledge and skills.

Debt Service

Debt Service includes expenditures for the retirement of debt and expenditures for interest on debt.

Depreciation

Depreciation is the systematic allocation of the cost basis of an asset to expense over the years or accounting periods making up its useful life.

Destination ImagiNation

An international extracurricular program offered to K-12 students, which focuses on teaching creative problem solving strategies, teamwork, quick-decision making, and lifelong skills. The goal is to cultivate the creative problem solving process and make it an unconscious part of students' everyday lives. This program develops Team Challenges and Instant Challenges. Teams of up to 7 members may spend several months perfecting a solution to the Team Challenge and resolve the Instant Challenge within a 5-8 minute timeframe. Team solutions are presented in local, regional and state competitions.

Developmental Assets

The forty building blocks of healthy development that help young people grow up to be healthy, caring, and responsible individuals as identified by the Search Institute. (The Search Institute is an independent nonprofit organization that generates and communicates new knowledge, and brings together community, state, and national leaders).

Developmental Pathways

Developmental Pathways is a Colorado non-profit agency created to serve persons with developmental disabilities and their families. It was established in 1964 as a community-based alternative to institutional care. Since that time, Pathways has developed a broad array of services based on the principle that full inclusion and participation in community life is attainable for every individual with a developmental disability. Developmental Pathways serves citizens of Arapahoe and Douglas Counties, and the portion of Adams County within the City of Aurora city limits.

Disadvantaged

This term is used in the Designated Purpose Grants Fund, specifically Title I. Disadvantaged refers to the poverty rates of students enrolled in the districts which Title I uses as criteria to allocate its resources.

Distributive Education Clubs of America (DECA)

An international association of marketing students enrolled in a Marketing Education program.

Dropout Rate

An annual rate reflecting the percentage of all students enrolled in grades 7-12 who leave school during the reporting period and are not known to transfer to other public or private schools.

E-Rate

A government plan directed by the Federal Communications Commission (FCC) that provides discounts to eligible schools and libraries for telecommunication, Internet access, internal connection and basic maintenance services; also known as the Schools and Libraries Program of the Universal Service Fund.

Employee Benefits

Compensation, in addition to regular salary, provided to an employee. This compensation includes such benefits as health insurance, life insurance, disability, and Public Employees' Retirement Association (PERA) contributions.

Encumbrances

Purchase orders, contracts, and/or other commitments that are chargeable to an appropriation and for which a part of the appropriation is reserved.

Enterprise Fund

A fund used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that the cost of providing services to the general public be financed or recovered primarily through user charges or where it has been decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate.

Entitlement

Payments guaranteed by the state legislature to eligible recipients for a certain period of time. The primary example is state equalization program payments.

Equal Employment Opportunity Commission (EEOC)

The EEOC is a government agency responsible for enforcing federal laws that prohibit discrimination of a job applicant or employee based on race, religion, gender, sexual orientation, national origin, age, disability, genetic information, or anyone who has complained, filed a charge, or participated in a discrimination investigation or lawsuit; most employers with at least 15 employees, labor unions, and employment agencies are covered by EEOC laws.

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.

Every Student Succeeds

In December 2015, President Obama signed the federal Every Student Succeeds Act (ESSA) into law, replacing its predecessor No Child Left Behind Act, which reauthorized the Elementary and Secondary Education Act. This new law revised the framework that Colorado will use to comply with the sweeping reforms. The ESSA Act contains four basic education reform principles which include:

- maintaining accountability for results
- increasing flexibility at state and local control
- expanding options for parents by providing access to high-quality preschool
- establishing new resources and placing emphasis on teaching methods that have been proven to work

FBLA

An organization of Future Business Leaders of America for students enrolled in a Business Education program.

FCCLA

An organization of Family, Career, and Community Leaders of America for students enrolled in a Family and Consumer Sciences program.

Fiscal Year

Fiscal Year is a 12-month accounting period, which, for Cherry Creek School District, begins July 1st and ends the following June 30th.

Fixed Assets

Land, buildings, machinery, furniture, and other equipment that the District intends to hold or continue to use over a multi-year period.

Fluent English Proficient (FEP)

English Language Learners who are able to understand and communicate effectively with various audiences on a wide range of familiar and new topics to meet social and academic demands. They are able to achieve in content areas comparable to native English speakers, but may still need limited linguistic support.

Focus/Magnet School

Schools operated by the school district with a special focus or educational program such as a Montessori school or a Math/Music/Science school.

Full Time Equivalent

Full Time Equivalent (FTE) is used for both student and employee information. For student enrollment purposes, full time equivalent is based on the portion of a day that a student spends in an instructional setting. Half-day kindergarten students are considered .5 FTE. For staff position purposes, full time equivalent is based on the employee's work requirement in comparison to a whole day. A kindergarten teacher, for one session, teaching only half a day is considered a .5 FTE.

Fund

A fund is a fiscal and accounting entity, with a self-balancing set of accounts recording revenue, expenditures, financial resources, and all related liabilities and fund equities.

Fund Balance (Fund Equity)

Fund balance is the resources remaining from prior years and which are available to be budgeted in the current year.

Funded Pupil Count

A district's pupil count, for funding purposes, under the current School Finance Act, which provides for an October 1 enrollment count within a district's school year. The funded pupil count is expressed in full time equivalent (FTE) pupils. An FTE count is designed to reflect the amount of time a student spends in an instructional setting.

Gallagher Amendment

This 1982 state constitutional amendment requires that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization is done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.15 percent of the market value for residential properties and 29 percent of market for commercial properties.

General Fund

This fund contains the majority of revenue and expenditures for the general operations of the District.

Governmental Designated Purpose Grants

Grants received from federal, state, or local governments, or private sources to be used for a specific and designated purpose.

Governmental Funds

A generic classification adopted by the National Council on Governmental Accounting to refer to all funds other than proprietary and fiduciary funds. General fund, special revenue funds, capital projects funds, debt service funds and special assessment funds are all examples of governmental fund types.

Graduation Base (High Schools Only)

The Graduation Base is defined as all students who are expected to graduate in the current school year and are enrolled in the District at the end of that school year. The base would include On-time graduates, Completers, Twelfth grade dropout students, and students that are enrolled beyond 4 years of high school; the Graduation Base is used as the denominator to calculate the On-time Graduate and Completer rates.

Graduation Rate (High Schools Only)

Number of students, who completed locally defined requirements for graduation from high school, expressed as a percentage. The rate is a cumulative or longitudinal rate that calculates the number of students who actually graduate as a percentage of those who were in membership and could have graduated over a four-year period.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Highly Qualified

An objective of Title II is to ensure that all teachers of core academic subjects are "highly qualified". This requires that all teachers have state certification, hold a bachelor's degree, and have demonstrated subject area competency. Core subjects include English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.

Hold Harmless District (Eliminated in 1995)

The Public School Finance Act of 1994 included a "hold harmless" provision. Under hold harmless, any district that would receive less revenue per pupil than was allocated the previous year, would receive the previous year's revenue per pupil for all students currently enrolled. New students, from increased enrollment, would be funded at the lower per pupil amount resulting from the formula in the School Finance Act. Cherry Creek School District was in a hold harmless status under the previous 1988 and the 1994 School Finance Act. This hold harmless provision was eliminated in 1995. The District is now eligible to receive an increase for inflation for all enrolled pupils. The District is no longer in a hold harmless status.

HOSA

A Health Occupation Student Association for students enrolled in a Health Sciences program.

Incident Command System

A management tool used to manage and control critical incidents or special events, which allows First Responders and school personnel to work together in response to emergency situations. This system is a part of the National Incident Management System (NIMS), and is required by law (SB-181) to be integrated into the District's Emergency Response Crisis Management policy, plan, and operational procedures.

Inclusive Excellence

The term Inclusive Excellence represents the goals and focus of the District's academic program. The goal of the District is to provide every student with excellent academic preparation that will allow the students to successfully complete a postsecondary college program. Accomplishment of this goal represents excellence in K-12 education. The Equity goal is to increase the achievement of all students while narrowing the gap between the highest and lowest achieving students, and eliminating the racial predictability of who occupies the highest and lowest performing groups.

Instruction

Instruction includes the activities dealing with the teaching of pupils.

I-Team

Off-campus facilities that serve specially identified high school students not succeeding in the regular classroom. Services are provided in a small-group setting with teachers/counselors.

Instructional Supplies and Materials

Instructional supplies and materials include, but are not limited to textbooks, library books, periodicals, and other supplies and materials associated with instructional activities.

Inter-Fund Transfer

Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.

International Baccalaureate Organization

The International Baccalaureate Organization (IBO), founded in 1968, is a non-profit educational foundation offering four highly respected programmes of international education that develop the intellectual, personal, emotional, and social skills needed to live, learn, and work in a rapidly globalizing world. Schools must be authorized, by the IB organization, to offer any of the IB programmes.

Lease/Purchase Agreement

Contractual agreements that are termed leases, but that in substance are purchase contracts.

Limited English Proficient (LEP)

English Language Learners who are able to understand and be understood in many to most social communication situations. They are gaining increasing competence in the more cognitively demanding requirements of content areas; however, they are not yet ready to fully participate in academic content areas without linguistic support.

Mill

Local tax rates against property are always computed in mills. A mill is one one-thousandth (.001) of a dollar taxable value. One mill produces \$1 in tax income for every \$1,000 of property (taxable value).

Mill Levy

The rate of taxation based on dollars per thousand of taxable value.

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®⁴ College Planning Tool

A computer based program that is available to all high school students in the District to facilitate their college planning.

Non-English Proficient (NEP)

English Language Learners who are just beginning to understand and respond to simple routine communication through those who can respond with more ease to a variety of social communication tasks.

Object

An accounting and budgeting account code used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.

Office for Civil Rights (OCR)

The OCR is a federal agency that protects U.S. citizens' fundamental nondiscrimination and health information privacy rights by teaching health and social service workers, educating communities, and investigating civil rights, health information privacy, and patient safety confidentiality complaints; the OCR identifies violations of the law and takes action to correct problems accordingly.

Operations and Maintenance

Operations and Maintenance are activities keeping the physical plant of the school facilities open, comfortable and safe for use, and keeping the grounds, building, and equipment in an effective working condition and state of repair.

Pacing Documents

Pacing documents provide teachers with the progress of curriculum delivery at various points in the school year. These documents include information, which determines if the appropriate amount of curriculum has been covered by the end of each grading period. They are used in conjunction with the newly defined "Essential Benchmarks."

Participation Rate

The percentage of students who completed State required testing. It *includes parental excuses* in the denominator and *excludes English Language Learners (ELLs) in their first year in the U.S.* who took the WIDA ACCESS for ELLs instead of the PARCC ELA assessment in the numerator and denominator.

Path Program

Path is the upper elementary version of the AVID program designed for 4th and 5th grade students. It is embedded in the core curriculum and is intended to provide all students with access to a path of success. The program has been enhanced for 5th grade to include time management, listening, and organizational skills to achieve more in the classroom.

Per Pupil Revenue

The equalization program funding of a district determined in accordance with the provisions of the Public School Finance Act, as amended; divided by the funded pupil count of the district.

Performance Assessments

Refers to a task or situation in which students are given an opportunity to demonstrate their understanding and thoughtfully apply knowledge and skills. The approach requires students to construct their own responses to questions or prompts rather than to select from alternatives that are presented. Performance assessments are developed in a variety of contexts to represent the multifaceted nature of a proficiency area.

Portfolios

A collection of student work used to set improvement goals, show student progress, and demonstrate achievement. Portfolios are sometimes used for reporting to parents and other educators.

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.

⁴ Registered Trademark of Naviance, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Public Employees' Retirement Association

Public Employees' Retirement Association (PERA) provides retirement and other benefits to the employees of government agencies and public entities in the State of Colorado. Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. It serves as a substitute for social security and uses actuarially established investment objectives with long-term goals and policies.

Public School Finance Act

C.R.S. 22-54-101, et seq., enacted in 1994 seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school districts operate under the same finance formula. Equity considerations dictate that all districts are subject to the expenditure and maximum levy provisions of this act. Under the previous 1988 act, Colorado's 178 school districts were classified into eight categories with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces the eight setting category groups with individually determined school district per pupil funding amounts. The 1995 legislature revised the 1994 act with the passage of House Bill 95-1327. This bill eliminated the hold harmless status of school district funding, provided for an increase for inflation, and provided for partial property tax equity for Cherry Creek School District.

Pupil Activities Fund

This fund is provided to account for financial transactions related to school-sponsored pupil intra- and inter-scholastic athletic and activity related events.

Pupil Enrollment

Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.

Purchased Services

Amounts paid for personal services rendered by personnel, who are not on the District's payroll, and other services, which the District may purchase.

Reading Recovery®⁵

Reading Recovery is a highly effective short-term intervention of one-on-one tutoring for low-achieving first graders. The intervention is most effective when it is available to all students who need it and is used as a supplement to good classroom teaching. The program is made available through the Reading Recovery Council of North America.

Reading Together

Reading Together is a research-based, interactive peer teaching program in elementary schools. This program pairs students who have scored "partially proficient" or "unsatisfactory" on the TCAP with older students – resulting in impressive gains for both students. They follow scripted lesson plans that practice listening, speaking, reading and writing.

Referendum C

Referendum C, also known as the Colorado Economic and Recovery Act, allowed a portion of the tax revenue collected by the state to be available in the State budget to boost the economy during a time of recession. In November 2005, the voters of Colorado approved the ballot proposal known as Referendum C. This change allows the state to retain and spend the money it collects beyond a newly established set limit, for education and healthcare purposes over the next five years.

Retained Earnings

Retained earnings are an equity account that reflects the accumulated earnings of an enterprise.

Revenue

Funds received, generally from taxes or from a state or federal funding program, which are not loans and which do not cause an increase in a liability account.

Rubrics

Scoring guides for evaluating student work to provide common agreement on evaluating performance; a set of statements explaining the criteria for specific levels of performance.

Salaries

Amounts paid to employees of the District who are considered to be in positions of a permanent nature or hired temporarily, including personnel substituting for those in permanent positions.

Scholastic Reading Inventory

SRI is a research-based, computer-adaptive reading assessment for Grades K-12 that measures and reports students' level of reading comprehension. Data results are used to monitor progress toward Annual Yearly Progress (AYP), place students, differentiate instruction, and forecast state test results.

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.

⁵ Registered Trademark of Reading Recovery Council of North America, Inc.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

School Improvement Plan

A comprehensive plan that contains measurable goals and annual action plans for the improvement of student achievement and the learning environment of the building. Each school reviews their data, identifies areas for improvement, and develops an action plan based on those goals. The school is responsible for monitoring implementation and success of the plan on a routine basis.

Self-Insurance

The underwriting of one's own insurance rather than purchasing coverage from a private provider, by identifying specific areas of risk and assessing actuarially sound charges.

SkillsUSA

SkillsUSA is a partnership of students, teachers, and industry, working together in Pre-engineering, Automotive Technology, and Technical Sciences.

Special Revenue Fund

A fund established to account for the proceeds of specific revenue sources, including revenue requiring separate accounting due to legal or regulatory provisions that restrict expenditures to specified purposes. The Designated Purpose Grants, Extended Child Services, and Pupil Activities Funds are examples of special revenue funds.

Specific Ownership Tax

An annual tax imposed upon each taxable item of personal property, including motor vehicles.

Spring Board

A curriculum-based program developed by the College Board for students in grades 6 to 12. Components align with state standards to ensure students have the essential knowledge and problem-solving skills in Language Arts and Mathematics.

Stability Rate

The enrollment less the number of "outgoing" students since the beginning of the school year, divided by the number of students enrolled.

State Assigned Student Identifier

The state began using this system in 2003-04 to track all students by an individual ID #. This allows for more accurate accounting for the graduation and dropout rates while maintaining the privacy of a student's social security number.

State Equalization Aid

A school district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.

Student Achievement Services

Those activities designed to assess and improve the well-being of students and to supplement the teaching process. Programs offered include those that serve students with disabilities and exceptional needs.

Supplemental Programs

Major unique or additional programs available at a site (may or may not be at multiple sites) offered to specific students or all students at the site.

Supplies and Materials

Supplies and materials include textbooks, library books, and other instructional materials, office supplies, building maintenance parts, gasoline, tires, and custodial supplies. With the exception of some unique areas, such as maintenance supplies and transportation-related expenses, most materials are established in relation to the student population.

TABOR Amendment – See Amendment 1

Target Gain

The change expected from year to year in a student's CSAP performance. Unsatisfactory and partially proficient students must improve by two or more performance levels to make their target gain. Proficient and advanced students must maintain or improve their performance level to make their target gain.

Tax Assessment Year and Collection Year

The calendar year in which taxes are levied (December) is the tax assessment year. The calendar year in which tax bills are sent out (January) is the tax collection year. The calendar year tax bills, based on December 2019 tax assessments and billed in January 2020, are reflected as revenue to the District in fiscal year 2019-20.

Tax Authority

A government body, such as a city, county, or school board, that has the authority to levy property tax.

Tax

Amount levied by a government to finance services performed for the common benefit.

Title I

Title I is a federal program intended to accelerate students who are below grade level in reading and math by providing extra instruction beyond the regular classroom. It is funded with federal dollars from the original Improving America's Schools Act, now known as the "Every Student Succeeds Act."

Title II, Part A

Title II, Part A is a federal program that requires all states to develop plans with annual measurable objectives that ensures all teachers of core academic subjects are highly qualified. They must have state certification (which may be alternative state certification), hold a bachelor's degree, and have demonstrated subject area competency.

CHERRY CREEK SCHOOL DISTRICT

GLOSSARY OF TERMS

Title III

Title III is a federal program that provides language instruction for Limited English-Proficient and immigrant students to develop high levels of academic attainment in English and meet the state academic achievement standards set for each grade level. Title III also addresses the need for family literacy, providing English language instruction for parents and preschool age children.

Title IV, Part A

The *Every Student Succeeds Act* (ESSA) includes a flexible block grant program under Title IV, Part A, Student Support and Academic Enrichment Grants. Title IV, Part A authorizes activities in three broad areas:

- Providing students with a well-rounded education (e.g. STEM, arts, civics, IB/AP, health and physical education).
- Supporting safe and healthy students (e.g. school mental health, drug and violence prevention, training on trauma-informed practices, health and physical education).
- Supporting the effective use of technology (e.g. professional development, blended learning, technology devices).

Transfers

A transfer does not represent a purchase; rather, it is used to show that funds have been handled without having goods and services rendered in return. This includes transactions for interchanging or transferring money from one fund to another fund.

Transitional Colorado Assessment Program

The Transitional Colorado Assessment Program (TCAP) was the assessment test administered in SY2013-14; it was designed to transition from the CSAP testing, which ended in SY2012-13, to the new CMAS testing, which began in SY2014-15.

Transportation

Services provided to transport pupils within the District and to maintain the District vehicles.

TSA

A Technology Student Association for students enrolled in courses within the STEM program.

WIDA ACCESS

A large-scale English language proficiency assessment administered to Kindergarten through 12th grade students who have been identified as English Language Learners (ELLs). It is given annually in WIDA Consortium member states to monitor students' progress in acquiring academic English; it is aligned with the WIDA English Language Development Standards and assesses each of the four language domains of Listening, Speaking, Reading, and Writing.

Appendices



Dedicated to Excellence
Cherry Creek Schools

In February 1994, Education Summit participants proposed a tiered system of funding. The Tier System is a clear statement of instructional priorities for the Cherry Creek School District. Tiers I through VI broadly define what the District must provide in order to enable all students to achieve an excellent education. This Tier System is described below and is still in place today.

SEVEN FACTORS OF THE TIER SYSTEM

- | | |
|---------------------------|---------------------------------|
| ◆ District Vision | ◆ College Entrance Requirements |
| ◆ District Standards | ◆ Preparation for the Workforce |
| ◆ Graduation Requirements | ◆ Student Needs |
| ◆ State Standards | |
-

These factors constitute the specifics, which must be considered when building any program or schedule.

In allocating school time and resources, each school site will apply the Tier System in a way that meets the needs of its student population and gives due consideration to the concerns of its community.

The Tier System does not mandate cuts nor discontinue programs. It does indicate which priorities should be given the most weight - those in the first three tiers, which constitute the essentials each student needs in order to be considered an educated person. Tiers IV through VI are important as well. If substantial deficits are faced, the District may reduce more heavily in Tiers IV through VI, but it may also reduce in Tiers I through III.

Tier Structure Considerations

Several guidelines must be kept in mind when considering the tier structure.

- ❖ First, the tiers define key programs and functions — but the delivery system of these programs and functions may be changed as needed, irrespective of which tier the program or service falls within.
- ❖ Second, there are differences in how the tiers will be applied, depending on the level of instruction — i.e., elementary, middle, and high school.
- ❖ Third, all programs in every tier will be under continuous review for effectiveness and efficiency, and may be reorganized to maximize student achievement.
- ❖ Lastly, the Tier System does not “protect” any particular department or service. It is not the case that departments as a whole are placed in a particular tier. Rather, each course, service, or product that school funds are expended on must be considered on its own merits and placed in a tier according to the factors listed above.

**These guidelines are a reflection of the District’s focus on proficiencies —
a focus on what students know, as opposed to what they are taught.**

**TIER SYSTEM FUNDING PRIORITIES ARE FURTHER DEFINED
IN THE CHART ON THE FOLLOWING PAGE.**

**CHERRY CREEK SCHOOL DISTRICT
TIER SYSTEM FUNDING PRIORITIES**

APPENDIX A

PRIORITIES IN FUNDING		
Tier I	Required Programs	<p>Programs mandated by law or policy and not subject to District or school discretion:</p> <ul style="list-style-type: none"> a) Capital Reserve transfer b) Insurance Reserve c) Special Education Programs
Tier II	Literacy Core Programs	<p>Student achievement of core standards:</p> <ul style="list-style-type: none"> a) Language Arts b) Mathematics c) Science d) Social Studies
Tier III	Enhanced Core Programs	<p>Student attainment of the core enhancement standards:</p> <ul style="list-style-type: none"> a) Arts b) Foreign Languages c) Health d) Instructional Technology e) Library/Media Services f) Life Management Skills g) Physical Education h) Vocational Education
Tier IV	Support Services	<p>Assistance for student's focus on learning:</p> <ul style="list-style-type: none"> a) Mental Health Services (Guidance, Counseling) b) Nursing Services c) Deans d) Security e) Transportation f) District Services (includes fixed costs) <ul style="list-style-type: none"> ⇒ Educational Support Services ⇒ Building Services ⇒ Central Leadership Services ⇒ Human Resources ⇒ Instructional Services
Tier V	Electives	<p>Standards excluding Tiers I - III programs</p> <p>Examples:</p> <ul style="list-style-type: none"> a) Business b) Drivers Education c) Crafts
Tier VI	Supplemental Programs	<p>Co-curricular and extracurricular activities and athletic programs excluding Tiers I - III programs</p> <ul style="list-style-type: none"> a) Contributes to student self-esteem b) Indirectly assists in student attainment of standards offset in part with fees and community support
Tier VII	Optional Programs and Activities	<p>Programs and activities with no relationship to standards</p> <p>Examples:</p> <ul style="list-style-type: none"> a) Trips scheduled on non-pupil contact days, weekends, or vacation periods b) Programs not supported with taxpayer funds organized by school; self-funding; outside school time

VISION FOR INSTRUCTIONAL TECHNOLOGY

The Cherry Creek School District technology vision provides the students, staff, administrators, parents, and community members of the Cherry Creek learning community with a philosophy to guide and advance instructional practices. Strong leadership and a commitment of resources are integral to the success of this vision.

Effective use of technology integration for all members of the Cherry Creek learning community calls for the following actions:

- ◆ Utilizing technology as an integrated tool to meet high standards of academic achievement
- ◆ Engaging students and teachers in critical thinking, communication, and collaboration
- ◆ Creating a technology-rich environment that is collaborative and supports creativity, innovation, and risk taking to enhance teaching, learning, and student achievement
- ◆ Providing access to the most current technology resources
- ◆ Possessing the knowledge and ability to choose and apply appropriate technologies
- ◆ Sharing the responsibility for the safe and ethical use of technology

DISTRICT TECHNOLOGY PLANNING PROCESS

Cherry Creek Schools Plan

The Cherry Creek Planning Team's primary mission is to determine what technologies best support excellent instruction, to study and develop plans for the technology access, determine technical requirements in the areas of digital assessments, identify the necessary professional development for teachers, and other topics determined by the planning chairman. The Planning Team consisted of 27 different members, including school principals, assistant superintendents, instructional








COMPREHENSIVE TECHNOLOGY PLAN

The Cherry Creek Schools Plan represents a comprehensive District technology plan. Members of the Planning Team will assemble to review and update the plan annually.

The established vision for the Cherry Creek Plan is presented as follows:

"We envision a collaborative community of engaged learners doing purposeful and creative work, systemically supported within fluid and transcendent learning environments."

TECHNOLOGY GOALS OF THE CHERRY CREEK SCHOOL DISTRICT:

-  CCSD will implement systems and policy to support the effective use of instructional technology in the teaching and learning process.
-  CCSD will provide adequate technical support and professional development staff to ensure the function and use of technology fully supports delivery of excellent instruction.
-  CCSD will ensure equity by providing one-to-many mobile computing devices and capabilities for students and teachers.
-  CCSD will ensure that the supporting/interdependent technologies will be in place to ensure the function and use of technology fully supports delivery of excellent instruction.
-  CCSD will ensure that STEM (blended Science, Technology, Engineering, and Math) programming is available to all students in the district.
-  CCSD will ensure that data will be available, 24/7/365 to whomever necessary, in a timely and understandable manner, in order to ensure excellent teaching and learning.
-  CCSD will ensure that the teaching and learning process adequately prepares students for the college-preparedness and workforce readiness when they graduate.

**CHERRY CREEK SCHOOL DISTRICT
SCHOOL WELLNESS**

**APPENDIX C
Policy: ADF**

Pursuant to federal law, the following representatives, hereafter referred to as the School Wellness Committee, have jointly developed this School Wellness Policy and accompanying Regulation: The Assistant Superintendent of Educational Support Services, the Director of Health, Wellness, and Facility Support, the Director of Food and Nutrition Services, the Director of Athletics and Activities, the Health Services Coordinator, the Health Education Coordinator, the Physical Education Coordinator, a Pediatrician, a Student Nutrition Supervisor, a Principal, a Student, and a Parent.

The Board promotes healthy schools by supporting student wellness, good nutrition, and regular physical activity as part of the total learning environment. Schools contribute to the basic health status of students by facilitating learning through the promotion and support of good nutrition and regular physical activity. Children who eat well-balanced meals and engage in regular physical activity are more likely to excel in the classroom.

The Board establishes the School Wellness Committee as an advisory committee to monitor the implementation of this Policy and accompanying Regulation, evaluate and report annually on the District's progress on this Policy's goals, serve as a resource to schools, and recommend revisions to this Policy and accompanying Regulation as the committee deems necessary and/or appropriate.

To further the Board's beliefs stated above, the Board adopts the following goals:

- Goal #1: The District will provide a learning environment conducive to developing and practicing lifelong wellness behaviors.
- Goal #2: The District will promote and support proper dietary habits contributing to every student's health status and academic performance.
- Goal #3: The District will provide opportunities for every student to engage in regular physical activity.

Adopted: May 8, 2006
Revised: March 12, 2012

LEGAL REFS.: Section 204 of P.L. 108-265 (Child Nutrition and WIC Reauthorization Act of 2004)
C.R.S. 22-32-124 (nutritious choices in vending machines)
C.R.S. 22-32-136 (policies to improve children's nutrition and wellness)

CROSS REFS: EF, Foodservice
EFC and EFC-R, Foodservice-Free and Reduced-Price Food
IHAM and IHAM-R, Health Education
IHAMA, Teaching About Drugs, Alcohol, and Tobacco
JLJ, Physical Activity

**CHERRY CREEK SCHOOL DISTRICT
BOARD POWERS AND RESPONSIBILITIES**

**APPENDIX C
Policy: BBA**

Powers and mandatory duties of the Board are defined in state statutes.

This Board considers that its most important functions fall into the following categories:

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

The Board may exercise the above powers and duties only when convened in a legally constituted meeting.

The authority of the Board shall be determined according to law in the absence of written policy governing specific aspects of the operation of the District.

Because all powers of the Board lie in its action as a group, individual Board members exercise authority over District affairs only as votes are taken at a legal meeting of the Board.

In other instances, an individual Board member has power only when the Board has lawfully delegated authority to him.

LEGAL REFS.: C.R.S. 22-9-101 et seq.
C.R.S. 22-32-109
C.R.S. 22-32-110

CROSS REF.: BG, School Board Policy Process, and subcodes

Current practice codified 1991

Adopted: date of manual adoption

The annual budget is the financial plan for the operation of the school district. It provides the framework for both expenditures and revenues for the year and future years and translates into financial terms the educational programs and objectives of the District.

The Superintendent or designee is directed to develop, subject to annual approval by the Board, a three-year budget plan that assures the future financial viability of the District and achievement of the District's objectives and takes into account future revenue, including tax and non-tax revenue, and future increases in operating expenses.

Budget Process

Public school budgeting is regulated and controlled by statutes and by requirements of the State Board of Education that prescribe the form of District budgets in order to ensure uniformity throughout the state.

The budget shall be presented in a summary format that is understandable by any layperson. The budget format shall itemize expenditures of the District by fund. It shall describe the expenditure and show the amount budgeted for the current fiscal year and the amount budgeted for the ensuing fiscal year. When budgeting for any enterprise funds, the District shall use the full accrual basis of accounting. The budget shall summarize revenues by revenue source and expenditures by function, fund, and object.

The budget also shall disclose planned compliance with spending limitation outlined in Article X, Section 20, of the Colorado Constitution, including holding TABOR reserve funds in an unrestricted General Fund or in Cash Funds.

The Board assigns to the Superintendent overall responsibility for annual budget preparation, budget presentation, and budget administration. As part of the Superintendent's budget responsibility, the Superintendent shall cause to be prepared a budget presentation calendar that shall ensure that all deadlines established by law for budget presentation, hearings, and adoption for certification of amounts to be raised by school tax levies are met by the School District. The budget calendar shall take into consideration the possible need to submit a request to raise additional local revenue to a vote by the District's electorate. The Superintendent shall have authority to delegate portions of his or her budget responsibility to the Chief Financial Officer of the District.

The budget prepared and presented by the Superintendent shall be consistent with the budget priorities of the Board.

Budget Reserve Requirement

The budget shall ensure that the School District holds unrestricted General Fund or Cash Fund emergency reserves in the amount required under the provisions of Section 20 (5) of Article X of the State Constitution; except that, the Board of Education will provide for a District emergency reserve in the General Fund for the budget year, established at an amount equal to at least three percent of the amount budgeted to the General Fund. The Board may then:

- I. Designate real property owned by the District as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution, so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to increase the liquidity of such property upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution by entering into one or more lease-purchase agreements with respect to such property or by other means acceptable to the State Treasurer; or
- II. Secure a letter of credit from an investment-grade bank as all or a portion of the reserve required by Section 20 (5) of Article X of the State Constitution so long as the Board has filed with the State Treasurer and the Department of Education a letter of intent that expresses the intent of the Board to satisfy its obligation to reimburse the bank for moneys drawn on the letter of credit upon the occurrence of a declared emergency within the meaning of Section 20 (5) of Article X of the State Constitution that are not reimbursed to the bank within the same fiscal year by entering into lease-purchase agreements with respect to real property owned by the District.

**CHERRY CREEK SCHOOL DISTRICT
ANNUAL BUDGET**

**APPENDIX C
Policy: DB**

If at any time the Board of Education expends any moneys from the District emergency reserve, the Board shall restore the reserve to three percent of the amount budgeted to the General Fund as follows:

- I. If the Board of Education expends moneys from the District emergency reserve in a single fiscal year, the Board shall restore the reserve within thirty-six months of the first draw of the money from the reserve; and
- II. If the Board of Education expends moneys from the District emergency reserve in two consecutive fiscal years, the Board shall restore the reserve by the end of the fiscal year following the second fiscal year in which the Board expended moneys from the reserve.

The District emergency reserve is intended to serve as a fund that will be used only for an unexpected loss of revenue or an extraordinary expenditure.

Revised: April 12, 2010

LEGAL REFS.: C.R.S. 22-44-101 through 22-44-117
C.R.S. 22-44-105 (1) (c.5)

NOTE 1: The Colorado Department of Education Financial Policies and Procedures Handbook must be used by all school districts in the development of the budget. C.R.S. 22-44-204 (3)

NOTE 2: The State Board of Education has implemented a statewide financial, student management, and human resource electronic data communications and reporting system that is based on a redesigned standard chart of accounts, a standard information system, and a standard personnel classification system. All school districts and Boards of Cooperative Services must use the system to report and obtain necessary financial information.
C.R.S. 22-44-105 (4)

**CHERRY CREEK SCHOOL DISTRICT
BUDGET ADOPTION**

**APPENDIX C
Policy: DBG**

Within 10 days of submission of proposed budget to the Board, a notice shall be published in a newspaper having general circulation within the school district that:

1. The proposed budget is available for inspection by the public at the central administrative office during business hours.
2. The Board will consider the adoption of the proposed budget at a hearing to be held at the date, time and place specified in the notice.
3. Any interested taxpayer may inspect the proposed budget and file or register any objections thereto at any time prior to final adoption of the budget by the Board.

At the budget hearing specified in the notice, the Board will present and explain the proposed budget, inviting questions and discussion from the audience. If the budget is to be adopted at a future meeting, the date and place of such meeting shall be entered in the minutes of the hearing.

Following consideration of the budget proposal presented by the administration, the Board shall approve a proposed budget and so notify the public.

The Board shall officially adopt the budget and an accompanying appropriations resolution prior to the end of the fiscal year.

After adoption of the budget, the Board shall not change it except as authorized under supplemental budget provisions.

The adopted budget and appropriation resolution shall be placed on file in the administration building and a certified copy filed with the Colorado Department of Education not later than October 15 of the fiscal year for which the budget was adopted.

Copies of the budget shall be sent to each member of the administrative council, to the president of the Cherry Creek Association of Educational Office Professionals, Cherry Creek Education Association, Cherry Creek Federation of Teachers, and to the president of each high school government.

Revised: November 9, 1993

Adopted: December 13, 1993

LEGAL REFS.:	C.R.S. 22-44-103	C.R.S. 22-44-110
	C.R.S. 22-44-107	C.R.S. 22-44-111
	C.R.S. 22-44-108	C.R.S. 22-44-115
	C.R.S. 22-44-109	

The superintendent shall be authorized to expend funds in any amount authorized in the approved budget except as defined below.

At the time of approval of each annual budget, the Board of Education may require further specific prior Board approval of any commitment for such budget categories as are not detailed in the approved budget because definitive planning has not yet been completed. In an emergency, the president or vice president of the Board may authorize exceptions to this policy provided such occasions are promptly reported to all other members by telephone or in writing.

The superintendent shall be authorized to expend up to the adopted limit and to make transfers among subcategories up to the limit of that major category in conformity with state law.

All policies having budgetary implications shall be reviewed automatically in the instance of community rejection in a mill levy election.

When a contingency occurs, the Board of Education may transfer any unencumbered moneys in a manner as prescribed by statute.

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-32-107
 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 C
Policy: DC**

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

The Board may authorize the president and the secretary to execute promissory notes on behalf of the school district from time to time as such borrowing of funds becomes necessary and may further authorize them to execute any and all other documents necessary or incidental to the borrowing of funds.

By law, these short-term loans are liquidated within six months of the close of the fiscal year from moneys received by the District for the general fund.

As an alternative, the Board may issue tax anticipation notes without an election if it determines that taxes due the District will not be received in time to pay projected budgeted expenses. Tax anticipation notes issued shall be both issued and made payable within the fiscal year for which such taxes are levied.

The state treasurer is authorized to issue tax anticipation notes for school districts pursuant to terms and conditions negotiated by the state treasurer and the District.

Tax anticipation notes issued by the District shall not exceed 50 percent of the taxes the District expects to receive in the current fiscal year.

Adopted September 5, 1967

Revised to conform with practice: date of manual adoption

LEGAL REFS: C.R.S. 22-40-107
 C.R.S. 29-15-101 et seq. (Tax Anticipation Note Act)

**CHERRY CREEK SCHOOL DISTRICT
MILL LEVY ELECTIONS**

**APPENDIX C
Policy: DEAA**

Subject to applicable state law, if the Board of Education is of the opinion that revenues in excess of those provided through equalization program funding are necessary to provide for the needs of the District, the Board may seek authorization at an election to raise additional local property tax revenues. The requested amount shall not exceed 25% of the District's total program funding for the budget year in which the limitation was reached or \$200,000 whichever is greater.

Subject to applicable state law, the Board shall call an election to raise additional local revenues if an initiative petition containing signatures of at least five percent of the registered electors in the District is properly submitted to the Board. An initiative petition shall be submitted at least 90 days prior to the election date in order to be valid.

The District shall conduct the election on the first Tuesday in November in odd-numbered years. The election shall be held in conjunction with the general election in even-numbered years. Insofar as possible, an effort shall be made to coordinate the mill levy election with elections to be conducted by city and county officials. The Board shall designate an election official who shall be responsible for conducting the election.

If other jurisdictions that have overlapping boundaries or the same electors as the school district are conducting an election on the same day, the county clerk and recorder shall conduct the election as a coordinated election to allow voters to vote on all ballot issues at one polling place. The decision whether the election will be conducted as a polling place election or by mail ballot is one which shall be made by the county clerk.

The election shall be conducted pursuant to an intergovernmental agreement between the District and the county clerk and recorder for each county in which the District has territory. The agreement shall allocate responsibilities between the county clerk and the District for the preparation and conduct of the election and shall be signed no less than 60 days prior to the election.

Transportation Mill Levy

Subject to applicable law, the Board of Education may submit the question of whether to impose a mill levy for the payment of excess transportation costs at an election held in conjunction with the regular biennial election in odd-numbered years or with the general election in even-numbered years.

Excess transportation costs are defined as the current operating and capital expenditures for student transportation minus any state reimbursement payment based on amounts expended and received in a 12-month period as specified in state law.

If the measure passes, the District shall deposit the resulting revenue in the transportation fund.

Full-Day Kindergarten Levy

The Board of Education may submit the question of whether to impose a mill levy for additional local property tax revenue to provide funding for excess full-day kindergarten program costs for the then-current budget year and each budget year thereafter. Excess full-day kindergarten program costs are defined as the operating costs that exceed the revenue the District receives from the school funding formula for full-day kindergarten. The Board may also include a question of whether to impose an additional mill levy of a stated amount and limited duration to meet the initial capital construction needs of the District associated with a full-day kindergarten program. The revenue from a tax levied for full-day kindergarten shall be deposited in the full-day kindergarten fund of the District.

Special Building and Technology Levy

The Board of Education may submit the questions of whether to impose a mill levy for the purpose of acquiring, maintaining, or constructing schools or for the purchase and installation of instructional and informational technology. Such levy shall be of a stated amount for deposit to the special building and technology fund and not to exceed ten mills in any year or exceed three years in duration.

**CHERRY CREEK SCHOOL DISTRICT
MILL LEVY ELECTIONS**

**APPENDIX C
Policy: DEAA**

Election Information

Expenditures of any School District funds or any contribution to otherwise inform voters about mill levy election issues must be specifically authorized and directed by the Board. The district may only dispense a factual summary which includes arguments both for and against the proposal without an expression of any conclusion or opinions in favor of or against any particular issue addressed by the summary.

Senior Citizen Tax Offset Program

The District shall employ qualified senior citizens who may apply their earnings to offset a portion of their school property taxes. By so doing, the District shall enhance student learning by using the skills of senior citizens and increase community involvement in Cherry Creek Schools.

Revised: November 14, 2011

Adopted: September 8, 1997

LEGAL REFS: C.F.S. 1-7.5-101 et seq. (mail ballot elections)
C.R.S. 1-45-117 (Fair Campaign Practices Act)
C.R.S. 22-31-101 et seq.
C.R.S. 22-40-102 (1.5)
C.R.S. 22-40-102 (1.7)
C.R.S. 1-1-101 through 1-13-108 et. Seq. (Uniform Election Code of 1992)
Article X, Section 20, Colorado Constitution
C.R.S. 22-54-108 (new subsections added)
C.R.S. 22-54-108 (3) (b) (III)
C.R.S. 22-54-108.5

Cross Ref.: DBG Budget Adoption

**CHERRY CREEK SCHOOL DISTRICT
USE OF SURPLUS FUNDS
(Investments)**

**APPENDIX C
Policy: DFAA**

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 C
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 C
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 C
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 C
Policy: DI**

The superintendent shall be responsible for receiving and properly accounting for all funds of the District.

All funds received and/or disbursed by any agency of the school system including any and all District transactions shall be accounted for carefully and accurately; shall conform with generally accepted principles of governmental accounting providing for the appropriate separation of accounts, funds and special moneys, and shall be done in a manner that is easily reviewed and lends itself to auditing.

The school district shall maintain a system for an annual inventory of all tangible real and personal property with a life longer than one year and a unit cost or donated value that equals or exceeds \$5,000. In addition, the annual inventory shall include all technology equipment items deemed to be of high risk with a life longer than one year and a unit cost or donated value that equals or exceeds \$1,000.

The equipment inventory shall serve both the function of control and conservation.

Responsibility for the system shall lie with the superintendent to whom principals shall be accountable for the maintenance of proper inventories in their schools.

Revised: February 9, 2004

Adopted: March 8, 2004

LEGAL REF.: C.R.S. 22-45
C.R.S.29-1-506

In accordance with state law, all funds and accounts of the District shall be audited annually, following the close of the fiscal year.

The Board shall appoint an independent auditor licensed to practice in Colorado and knowledgeable in government accounting to conduct the audit. The independent auditor also shall audit the activities accounts of the District for report to the Board of Education.

The audit report shall contain among other information:

1. Financial statements prepared insofar as possible in conformity with generally accepted governmental accounting principles. (The financial statements are the representation of the District whether prepared by the District or by the auditor.)
2. Disclosures in accordance with the Financial Policies and Procedures Hand-book. The supplemental schedules of receipts and expenditures for each fund shall be in the format prescribed by the State Board of Education and shall be in agreement with the audited financial statements of the District.
3. All funds and activities of the school district.
4. A budget to actual comparison for each fund and activity.
5. The auditor's opinion on the financial statements. If the opinion is anything other than unqualified, the reason must be explained. The opinion shall include general fixed assets.
6. Disclosure of all instances of noncompliance with state law, including the Public School Finance Act of 1988, irrespective of materiality.
7. A supplemental listing of all investments held by the District at the date of the financial statement.

The auditor also shall make recommendations to the Board concerning its accounting records, procedures and related activities as may appear necessary or desirable and shall perform such other related services as may be requested by the Board.

The audit report must be completed by November 30. Within 30 days, the District shall submit one copy each to the state auditor and the state commissioner of education.

The Board reserves the right to request an audit at more frequent intervals if desired.

Revised: December 13, 1993

Adopted: January 10, 1994

LEGAL REFS.: C.R.S. 22-32-109 (1)(k)
C.R.S. 24-75-601.3
C.R.S. 29-1-601 et seq.

**CHERRY CREEK SCHOOL DISTRICT
PURCHASING/PURCHASING AUTHORITY**

APPENDIX C

Policy: DJ

Public procurement systems are the means through which the critical and strategic services, supplies, and construction are purchased to support essential public functions. To operate effectively, it is imperative in those systems that there be a central leadership to provide direction and cohesion.

The Board's purchasing authority is extended to the Superintendent, Chief Financial Officer (CFO), and CFO's designee. For purposes of this policy, all references to the CFO are inclusive of the CFO and the CFO's designee, unless otherwise reserved. This delegated authority to the CFO's designee shall extend to any-multi year purchasing obligations or to the signing of vendor contracts or agreements beyond what is contemplated herein (see table below).

The CFO shall serve as the District's purchasing agent with the responsibility and authority to administer the purchasing policies; provide for central control for the purchase and delivery of materials, supplies, and equipment for the District; review and recommend changes to Board approved policies governing purchasing activity; develop, review, and approve procedures necessary to carry out the intent of the Board policies; and cause to be established bid/proposal terms and conditions and other purchasing procedures necessary to govern purchasing transactions. The CFO shall be responsible for committing District funds for purchases in accordance with the approved budget and appropriated funds in addition to applicable Board policies and related purchasing procedures.

The CFO is expected to ensure effective and efficient procurement activities related to the District's capital program including all design and construction, bids and negotiations.

All purchases, regardless of dollar value or method of solicitation/purchase, must be determined fair and reasonable and in the District's best interest by the appropriate authority. Consideration will be given to the price and such other factors as the District, at its sole discretion, deems to be appropriate, including without limitation, the reliability and responsibility of vendors, timely delivery, extent of warranties offered, and quality of materials or services proposed to be used.

Purchases up to \$3,500 may be made using a District issued purchasing card without additional approvals when the card is being used by the individual to whom the card is issued. Purchases in excess of \$3,500 must be approved in accordance with District policies and procedures and as outlined in the following chart:

Estimated Dollar Value	Approval Required
\$3,501 - \$25,000	Principal, Director, or Executive Director
\$25,001 - \$150,000	Superintendent's Cabinet Member
\$150,001 - \$250,000	Either Superintendent's cabinet member and CFO or the CFO and Superintendent
\$250,001 and above	Board of Education
Emergency Purchases Up to \$100,000	Both Principal/Director and Executive Director
\$100,001 - \$250,000	Either Superintendent's cabinet member and CFO or the CFO and the Superintendent
\$250,001 and above	Board of Education (may be submitted for ratification at next regular meeting of the Board)

Recordkeeping

The District shall maintain records sufficient to detail the District's purchasing, including procurements made with federal funds. These records may include, but not necessarily be limited to, the following: rationale for the method of procurement, contractor selection or rejection, and the basis for the contract price (including a cost or price analysis). Retention of such records shall be in accordance with applicable law.

Cooperative Purchasing

When it is the District's best interests, the District may enter into cooperative purchasing arrangements for acquisition of goods and services with any public entity or group and execute respective contracts under those agreements providing that the procurement methods and procedures of such entity or group are acceptable to those of the District. The District may also use pre-existing procurement contracts of public entities or groups when the procurement methods and procedures are acceptable to the District, and all parties (sellers and buyers) are in agreement that the District is eligible for pricing, terms and conditions of these agreements. The CFO shall be responsible for ensuring that the procedures used to determine a contract award, and the terms and conditions of the contracts comport with District policies and procedures.

Unauthorized Purchases

Purchases made outside of the District's policies and procedures are unauthorized purchases that shall be voidable by the District. In addition, an employee who makes an unauthorized purchase may be subject to disciplinary action.

Revised: September 11, 2018
Adopted: September 8, 2003

Legal 48 C.F.R. Subpart 2.1 (micro-purchase and competitive bidding thresholds)
 34 C.F.R. Parts 75, 76 (EDGAR - Education Department General Administrative Regulations)
 7 C.F.R. § 3016.37 (USDA's procurement requirements for subgrants)
 7 C.F.R. § 3016.36 (USA's procurement standards)
 2 C.F.R. Part 200 Subpart D (post-award requirements under the federal Uniform Grant Guidance)
 C.R.S. § 22-32-109 (1)(b)
 C.R.S. § 22-32-110(1)(c)

Cross References DJF - Purchasing Materials and Services
 FEG - Construction Contracts Bidding and Awards

**CHERRY CREEK SCHOOL DISTRICT
PURCHASING MATERIALS AND SERVICES**

**APPENDIX C
Policy: DJF**

Purchases of supplies, materials, equipment, and other items or services necessary and appropriate for the operation of the District are authorized to be made by the Superintendent of Schools or designee, after the Board of Education has adopted a budget and appropriated funds. All purchases shall be made in accordance with Board Policy DJ, Purchasing/Purchasing Authority.

No person shall be authorized to commit the District to a purchase unless expressly authorized by the Board, including through Board Policy DJ, Purchasing/Purchasing Authority.

Procedures are to be established which assure that purchases are appropriate, necessary approvals obtained, and that funds are available before purchases are authorized. Except in cases of an emergency, purchases shall be handled as follows:

- Purchases up to \$3,500 may be made by purchase order or District purchase card.
- Purchases above \$3,500 require solicitation of competitive bids unless one of the following conditions are met and documented:
 - Sole-source purchases approved by the Chief Financial Officer (CFO) or CFO's designee.
 - Competitive bids would result in a higher cost or otherwise adversely affect the District.
 - The purchase is for professional or instructional services or materials.
- Purchases above \$25,000 require written solicitation issued in accordance with the District's purchasing procedures.

Other exceptions may be made by the Superintendent or CFO as either determines to be in the District's best interest. This authority shall not be delegated. If either the Superintendent or the CFO grants an exception whereby a purchase above \$25,000 is made absent a written solicitation, the Board of Education shall be informed in writing within 30 days of such exception having been granted. Such notice shall inform the Board of the rationale for the exception. Neither the Superintendent nor the CFO shall grant an exception resulting in a purchase above \$25,000 to the same vendor/service provider more than two (2) times within a 12 month period.

Travel Expenses

Personnel and officials who incur appropriate and necessary travel costs in carrying out their authorized duties shall have those expenses paid by the District in accordance with published procedures allowing for use of a purchasing card. Alcohol may not be purchased with District funds.

For purposes of this policy, travel costs shall mean the expenses for transportation, lodging, meals and related items incurred by District employees or Board members who are on District related travel. District related travel is defined as attendance at conferences, seminars, meetings or other events related to District business and that promote or benefit the District.

Reimbursement for official travel in a personally owned vehicle may be authorized at the standard mileage rate allowed for federal income tax business deduction purposes.

Unauthorized Purchases

Purchases made outside of the District's policies or procedures are unauthorized purchases that shall be voidable by the District. In addition, an employee who makes an authorized purchase may be subject to disciplinary action.

Revised: September 11, 2018

Adopted: September 8, 2003

Legal C.R.S. § 22-32-122(2)
 C.R.S. 22-32-109 (1)(b)

**CHERRY CREEK SCHOOL DISTRICT
PAYMENT PROCEDURES**

**APPENDIX C
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 C
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 C
Policy: FBB**

Enrollment forecasts shall be the function of the superintendent or his designee. Forecasts shall be prepared utilizing current enrollment information supplemented with data furnished by the appropriate planning offices. The projects shall take into consideration such factors as the following:

1. Public facility plan projections
2. Periodic student census
3. Principals' reports for current and projected enrollment
4. Review and evaluation of proposed rezoning
5. Review of approved building permits
6. Information submitted by builders and developers
7. Reports indicating anticipated and approved number of dwelling units resulting from submitted site plans
8. Historical data
9. Reports from the Arapahoe County Planning Commission

The superintendent or his designee will regularly monitor enrollment data and future enrollment trends for the purpose of identifying future construction requirements, working closely with affected building administrators in this regard. In the accomplishment of this task, the superintendent or his designee may authorize and cause to have completed such building and site requirement studies by members of the auxiliary services staff and/or outside consultant groups as may be needed to verify and substantiate future requirements preliminarily identified by the superintendent or his designee.

Adopted September 5, 1967

Revised February 11, 1974

Revised to conform with practice: date of manual adoption

Facilities Planning

New building construction shall be based on requirements of educational programs, enrollments and available capital. Buildings shall be evaluated continuously against existing and proposed educational programs with the view of making such structural changes as necessary to meet the needs of such programs.

Adopted September 5, 1967

Revised February 11, 1974

Building Accommodations

The educational opportunities provided by the District should be approximately equal among schools serving the same educational level.

1. Decisions concerning the reallocation of instructional facilities shall be based on the following:
2. Programmatic factors/issues
3. Enrollment factors/issues
4. Sociological factors/issues
5. Financial factors/issues
6. Legal factors/issues
7. Unique factors/issues

Adequate time should be provided for student, staff and community study before decisions are implemented. Realistic timelines should be developed for decision making and implementation.

The Board reserves the right to waive all procedures and timetables as deemed necessary.

Adopted January 12, 1981

Revised to conform with practice: date of manual adoption

**CHERRY CREEK SCHOOL DISTRICT
FACILITIES FUNDING**

**APPENDIX C
Policy: FD**

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 C
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 C
Policy: FEE**

School sites shall be acquired as need is evidenced by development and population.

1. Selection

Sites shall be selected on the basis of availability, proximity to development or population center.

2. Acquisition

Sites may be acquired by donation, by developer through the county planning office, by negotiated purchase or by condemnation proceedings. Under statutory provisions, either land or cash in lieu of land shall be allocated for the use of the school district from developers.

In each instance of an increase in student enrollment resulting from the subdivision or subdivision and development of any area within the school district, city planning officials and/or commissioners shall be informed of the sites and land areas for schools reasonably necessary to serve the proposed subdivision and that the developer shall be required to make reservation and dedication of such site and land area for acquisition for the purposes of the district or to pay such sums as may be required in lieu thereof.

3. Land use

Sites shall be of sufficient size to provide adequate space for buildings with provision for building expansion, parking areas, playgrounds and playing fields. Acceptable sites shall be 60 acres for a high school, 25 acres for a middle school and 10 acres for an elementary school.

Adopted: September 6, 1967

Revised: February 11, 1974

LEGAL REFS: C.R.S. 22-32-110 (1)(a),(b),(i),(y)
C.R.S. 22-32-111

**CHERRY CREEK SCHOOL DISTRICT
CONSTRUCTION COST ESTIMATES**

**APPENDIX C
Policy: FEF**

A general estimate of costs of any capital construction project shall be determined prior to any specific planning of a given project.

Preliminary estimates on any capital construction project shall be made by the architects and engineers using generally accepted methods of the trade prior to firming the plans and specifications.

When final plans and specifications have been drawn, the architect shall make a final cost estimate which shall be used to determine the basis for acceptance, rejection or negotiation on formal bids received on the project.

Periodic computations shall be made during construction based on approved change orders.

At the completion of a project, the final computation of the total cost shall be made by the architect taking into consideration the original contract amount reduced or increased by all approved change orders.

Adopted September 5, 1967

Revised February 11, 1974

**CHERRY CREEK SCHOOL DISTRICT
CONSTRUCTION OF NEW FACILITIES AND RENOVATION**

**APPENDIX C
Policy: FEJ**

The contractor or construction manager shall furnish to the architect all necessary reports and test results. Copies of such reports essential to the District's file shall be provided by the architect to the District.

A complete dossier of all documents pertaining to the project shall be compiled and filed in the office of the central office administrator duly designated as the custodian of such records.

Adequate supervision of the work shall be provided by the architect and/or engineers during the work.

Central administrative officers as designated by the superintendent shall consult with the architect, engineer or his representative with regard to the progress of the work and make such suggestions as may be pertinent to the supervision of the work.

If the size of the project so merits, the District may employ a clerk-of-the-works or construction manager who shall assume responsibility for supervision of the work to see that the sub-contractors follow the plans and specifications in all details and all materials and that equipment meets specifications as laid down by the architect and engineers.

The contractors or construction manager shall provide a construction superintendent who shall be at the project at all times when work is in progress to see that all plans and specifications are met and that the sub-contractors are supervised properly and the work well laid out and coordinated.

All changes in the work as approved by the architect and/or engineer shall be evidenced in writing with change order forms. All change orders shall be justified by the architect and/or engineer to the superintendent or his designee.

Authorization for changes in the work shall be approved by signature of the superintendent or his designee unless such change will increase the total budget of the project. In the event the proposed change exceeds the approved budget amount, authorization for the change must be approved by the Board of Education.

A completed construction project shall be inspected before final acceptance by the owner. The architect and engineer shall make a complete inspection of the project and compile punch lists for the contractor and owner.

The project shall be inspected and recommended for acceptance by the superintendent or his designee. Prior to final acceptance and occupancy, the Board of Education shall be invited to make an inspection of the project.

Adopted September 5, 1967
Revised February 11, 1974

**CHERRY CREEK SCHOOL DISTRICT
FACILITIES RENOVATION/IMPROVEMENTS**

**APPENDIX C
Policy: FEJ-R**

The executive director of auxiliary services will establish procedures for reporting renovation projects proposed by the staffs of each building and will have the responsibility of recommending to the superintendent those renovation projects, which should be accomplished during the following summer, based on such criteria as:

1. Emergency renovations
2. Preventive renovations
3. Renovations, which will facilitate the conduct of the education program of that building

Issued prior to 1991

Revised to conform with practice: August 1991

Students and teachers are increasingly finding new ways to enhance the learning environment by relying on technology to open an electronic window to information and interactive exchanges around the world. Educators are introducing new technology resources to supplement existing instructional materials in the district's schools. The Board of Education of the Cherry Creek School District believes that the primary focus to technology is to enhance student achievement and to advance cost-effective operations in all schools and departments. Technology purchases, expenditures, and applications must be justified on a "return on investment" basis in terms of enhancing student achievement, advancing program goals, and/or decreasing costs.

The Board believes there are numerous effective ways in which technology can support learning and achievement. New technologies allow students to connect with people and resources anywhere at any time. Technology, when used effectively, promotes acquisition of knowledge and understanding of ideas. Advanced skills, including the ability to organize complex information and draw inferences regarding trends and patterns, and personal development are also a direct result of access to these versatile resources.

Making technology services available in schools requires careful planning, strong professional development programs and sufficient notice to students, parents and staff as to the expectations and potential hazards that accompany technology privileges. A District Technology Plan supporting this policy shall be created and updated regularly by the District's Chief Information Officer or his or her designee. This plan shall be developed with input from users and shall specify priority projects to receive funding and support from available district resources and personnel and shall provide a long-term purchasing strategy.

The Chief Information Officer shall establish annual priorities for all budgetary matters related to technology and establish standards for the purchase, support, and inventory of hardware, software, and networks. The District Technology plan, which shall specify funding amounts needed for the installation, support, and replacement of new and existing technology, shall make equipment and home/school connections available at the most reasonable price possible. The district shall provide an information "highway" system that links departments and facilitates access to resources and curricular programs outside the District while supporting specialized needs at specific sites.

This policy will create additional capacity for student records and data analysis. However, the District shall establish safeguards within this information system to maintain the confidentiality of student and personnel records.

The key challenge in creating a healthy environment for effective technology use is to balance the potential learning benefits against the potential concerns and then develop the best approach for the district and the community. The superintendent is directed to develop a set of technology policies and regulations consistent with this policy, as well as to develop safeguards within information systems to maintain the confidentiality of student and personnel records.

Proposed: June 13, 1994
Adopted: June 13, 1994
Revised: March 9, 2009

CROSS REFS.: JS, Student Use of the Internet
EHC, Networked Electronic Information Resources
EHCA, Web and Internet Publishing



CHERRY CREEK **FUTURE FORWARD**



STRATEGIC PLAN
2019



A Message from the Superintendent

In the Cherry Creek School District, we're dedicated to connecting every one of our 55,000-plus students with their own unique pathway of purpose. Whether it means providing a gateway to college, to a career or service in the military, we're committed to ensuring that every individual student in CCSD has the skills and resources they need to achieve their goals. That commitment is at the heart of Cherry Creek Future Forward, the district's roadmap for the future that builds on our longstanding dedication to excellence. By focusing on instructional, operational and workforce excellence across the district, Cherry Creek Future Forward offers a blueprint for making sure that ALL students in our district have all the necessary tools at their disposal to realize their dreams. For nearly 70 years, we've worked hard "to inspire every student to think, to learn, to achieve, to care." Cherry Creek Future Forward continues that mission by connecting every student across our 108 square miles with the chance to find joy, purpose and fulfillment in the classroom and beyond.



Dr. Scott Siegfried, Superintendent

"Moving up to middle school can be challenging. The staff and students work hard to make you feel supported, which makes me feel safe and confident that it's going to be a great year." -ZARECK BALDAN, SIXTH GRADER AT THUNDER RIDGE MIDDLE SCHOOL

Cherry Creek Future Forward HOW WE GOT HERE

In creating a strategic vision for the district, we enlisted the support of members of our school community, including parents, principals, teachers and district staff. Over the past year, we attended parent and community group meetings and had conversations with stakeholders about ways the district can maintain and build on the Cherry Creek Schools legacy. Feedback and ideas from parent, community and district partners helped inform the development of this comprehensive strategic plan.

This engagement will continue throughout the year, as community groups will be involved in the progress of the strategic plan and provide feedback on how we are meeting our goals. Additionally, Superintendent Dr. Scott Siegfried has announced the creation of five task forces to dive deep into key areas and provide direction for the district. Those areas are: 1) Budget Advisory, 2) Community Engagement and Marketing, 3) Innovation 2.0, 4) Student Safety and 5) Facilities. The five groups will meet throughout the year and tackle key focus areas that are critical to ensuring the success of students.

Strategic Priorities

OUR FOCUS

To prepare our students for their future and continue our legacy of excellence, we will be focusing on three strategic priorities:



INSTRUCTIONAL EXCELLENCE:

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



WORKFORCE EXCELLENCE:

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



OPERATIONAL EXCELLENCE:

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



Cherry Creek Future Forward offers a blueprint for making sure that ALL students in our district have all the necessary tools at their disposal to realize their dreams.



What is Instructional Excellence?

We will eliminate academic achievement disparities by providing ALL students with rigorous and relevant learning experiences so that they become leaders who create solutions that contribute to the betterment of our global society. We will focus on three key areas: **performance**, **growth** and **engagement**.

PERFORMANCE: The percentage of ALL CCSD students meeting the college and career readiness benchmarks in English Language Arts and Math, as measured on state assessments, will increase by three percentage points annually over the next four years. In an effort to simultaneously eliminate the achievement disproportionalities by race, the percentage of Black, Brown and Indigenous students meeting the same benchmarks will increase by at least four percentage points annually.

GROWTH: All CCSD students will see significant growth (60th percentile or higher) in English Language Arts and Math by 2023, as measured by state assessments.

ENGAGEMENT: The number of students who report feeling engaged in school as measured by the Climate, Safety and Wellness survey will increase by 10 percentage points. Simultaneously, the number of students involved in multiple discipline events will decrease by 10 percentage points, and we will work to eliminate the racial disproportionalities within discipline by 2025.

ACCOMPLISHING OUR GOALS: KEY STRATEGIES

We are excited to launch and strengthen our efforts to support our students' academic success by:

- Ensuring students have access to a high-quality, culturally responsive education that prepares them for our diverse world;
- Supporting our students' academic and social development by addressing racial and cultural bias through a transformational equity framework;
- Implementing a Universal Model of Instruction to support access and opportunity to rigorous and relevant learning opportunities;
- Launching innovative practices, environments and experiences across the district to further engage students;
- Supporting our teachers' continued development through Professional Learning Communities;
- Ensuring our English learners, students in special education and advanced/gifted and talented learners have the supports needed to thrive;
- Increasing student and family engagement by removing barriers to access and opportunity;
- Ensuring extra-curricular offerings that engage ALL students;
- Expanding alternative pathways to provide tailored opportunities for ALL students;
- Creating meaningful, consistent opportunities to engage with students and ensure their voices are represented;
- Increasing social emotional learning opportunities to help students develop critical life skills for success in school and beyond.



ACCOMPLISHING OUR GOALS: KEY STRATEGIES

We are focused on strengthening our practices to ensure a diverse and high-quality workforce by:

- Building and strengthening relationships with educational institutions and organizations;
- Developing a series of “grow our own” pathway programs for teachers;
- Developing policies and practices that create a climate that will increase teacher retention;
- Increasing engagement opportunities through social media, mentorships and professional learning;
- Addressing racial and cultural bias to ensure students and staff can learn and grow in a safe and supportive environment;
- Creating opportunities for career advancement and preparing future school leaders to succeed;
- Aligning wellness efforts across the district and defining the culture and climate where employees can be most productive.



What is Workforce Excellence?

We will meet the needs of our students with a high-quality workforce that can support our diverse community and provide world-class instruction and services. We will do this by focusing on **recruitment**, **retention** and **wellness**.

RECRUITMENT: We will focus on recruiting and hiring the highest-quality staff to ensure our teachers reflect the diversity of our community so that we can better support our students’ learning and growth.

RETENTION: We will focus on retaining ALL of our employees, and will increase our retention rate for teachers of color.

WELLNESS: We will develop and implement an organizational wellness strategy that fosters a thriving culture and climate and supports individual employee wellness to positively impact the overall organizational performance.

The Cherry Creek School District is a great place to learn AND a great place to work! Forbes magazine recently ranked CCSD as the 8th best employer in Colorado in their first-ever America’s Best Employers by State list.





ACCOMPLISHING OUR GOALS: KEY STRATEGIES

We are committed to excellence by ensuring our practices and partnerships meet the needs of our students by:

- Reviewing and evaluating safety and security plans and protocols;
- Holding monthly school-based and district-wide drills, trainings and tabletop exercises;
- Continue training of district-wide and school-based security staff under new centralized model;
- Nurturing and expanding relationships with law enforcement and emergency response partners;
- Continue providing district-wide training on mandatory reporting for all employees;
- Providing all schools with comprehensive mental health supports based on 3-2-1 model, which puts one full-time licensed mental health worker at every elementary school, two at every middle and at least three at every high school;
- Ensuring one registered nurse will be at every school;
- Maintaining and deepening partnerships with organizations that support student mental health needs, social emotional growth, psychological safety and health and wellness;
- Implementing restorative justice practices;
- Expanding communication efforts to reach all audiences, including non-traditional methods, community ambassadors and key communicators;
- Creating opportunities for all to engage in conversation about district direction and to give feedback that informs policy decisions.

What is Operational Excellence?

The district is committed to providing support for the needs of our students and staff by focusing on **physical and psychological safety, stakeholder partnerships** and **communication with our community**. The goals within district operations are designed to support and elevate the work toward Instructional and Workforce Excellence. The ultimate goal is always student learning, wellness and success.

PHYSICAL AND PSYCHOLOGICAL SAFETY: We will invest in programs and services to ensure our students and staff feel safe and supported with an emphasis on building resilience, addressing bullying and substance abuse and reducing self-harm.

STAKEHOLDER PARTNERSHIPS: We will build and strengthen our relationships with stakeholders in order to create and enhance resources for our students, families and staff to build robust school communities.

COMMUNICATION: We will work to improve communication across our school community by broadening our audience reach, creating opportunities for meaningful dialogue and lifting the voices of all stakeholders, especially Black, Brown and Indigenous people.

A Legacy of Excellence, a Future of Promise

Cherry Creek Schools has a 70-year history of creating the next generation of leaders, thinkers and solvers by empowering them to reach their full potential.

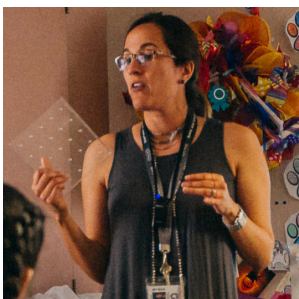
“I love working at my school because it’s incredibly supportive, which helps me bring my best self to work every day.” —LAUREN BUCKLES, NURSE AT FOX RIDGE MIDDLE SCHOOL



The graduation rate for the Class of 2018 is **89%**.



Since 1955, more than **100,000 STUDENTS** have graduated from Cherry Creek Schools and have earned hundreds of millions of dollars in scholarships.



More than **79%** of faculty members have advanced degrees and teachers have an average of 10 years experience.



FOURTEEN Cherry Creek Schools were named John Irwin Schools of Excellence in 2018.



Over **150** languages are spoken in the district.



CCSD is the only district in Colorado with a **REGISTERED NURSE** in every school.



More than **1,100 STUDENTS** are preparing for success at the new Cherry Creek Innovation Campus.



CCSD has at least **THREE** mental health professionals at every high school, **TWO** at every middle school and **ONE** at every elementary school.



Dedicated to Excellence
Cherry Creek Schools

Cherry Creek **Future Forward** >>

We invite you to join us in continuing our dedication to excellence by moving forward together with Cherry Creek Future Forward.

“We’re not just talking about innovation, we’re doing it. I take pride as a parent, employee and graduate of Cherry Creek Schools — we’re creating the future now.”

-MATT WEISS, WORLD HISTORY AND ECONOMICS TEACHER
AT CHERRY CREEK HIGH SCHOOL

<https://cherrycreekschools.org> • 303-773-1184

CHERRY CREEK SCHOOL DISTRICT
2019-20 ESTIMATED FISCAL YEAR SPENDING UNDER SECTION 20 OF
TAXPAYERS BILL OF RIGHTS - TABOR AMENDMENT
ARTICLE X OF THE STATE CONSTITUTION

APPENDIX E

Total Budgeted Fiscal Year Spending (Total Expenditures, Plus Changes in Fund Balance, Less Transfers)			Page
	<u>FY2018-19</u>	<u>FY2019-20</u>	Number
General Fund	\$589,089,151	\$629,788,089	102
Designated Purpose Grants Fund	28,920,000	29,400,000	127
Extended Child Services Fund	19,900,000	15,349,972	134
Pupil Activities Fund	16,615,800	16,782,000	140
Capital Reserve Fund	22,451,952	18,995,850	148
Building Fund	Not Applicable	Not Applicable	155
Bond Redemption Fund	62,270,020	63,398,896	170
Food Services Fund	19,500,000	18,957,400	180
Total Estimated Fiscal Year Spending	758,746,923	792,672,207	
<u>Deduct (Add) the Following Expenditures and Adjustments:</u>			
Indirect Costs - Internal Revenue Funds	1,399,900	1,413,900	104
Post 1991 Voter-Approved Referendum - General Fund	94,600,000	94,600,000	
Amendment No. 23, November 2000 Exclusions			
HB01-1232 Funding Formula	196,545,119	214,649,267	
State Categorical Funding	12,658,624	14,526,622	
Expenditures from Local Sources/Gifts/Foundations	4,600,000	4,792,444	128
Expenditures from Non-Tabor State Resources	3,350,000	2,876,841	128
Expenditures from Federal General Fund Sources	1,463,989	1,463,989	104
Expenditures from Federal Designated Purpose Grants	20,970,000	21,730,715	128
Expenditures from Federal Food Services Sources	8,742,955	8,325,760	180
Repayment of Voter-Approved Debt	58,385,147	59,164,171	170
Total Deductions	402,715,734	423,543,709	
Fiscal Year Spending Subject to TABOR	\$356,031,189	\$369,128,498	
% Change in Denver/Aurora/Lakewood Consumer Price Index for CY2018		2.70%	14
% Change in Estimated Student Enrollment FY2019-20		<u>2.77%</u>	32
Total % Change Permitted		<u>5.47%</u>	

Change in Spending Permitted	\$19,474,906
Maximum Spending Subject to TABOR Allowed for FY2019-20	375,506,095
FY2019-20 Estimated Spending Over/(Under) Allowable Amount	(\$6,377,597)

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).

