

Financial Plan 2022-2023

Budget for Fiscal Year July 1, 2022 - June 30, 2023

Cherry Creek School District No. 5

4700 South Yosemite Street
Greenwood Village, CO 80111
Arapahoe County, Colorado

CherryCreekSchools.org



Dedicated to Excellence
Cherry Creek Schools



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

This Meritorious Budget Award is presented to

CHERRY CREEK SCHOOL DISTRICT 5

for excellence in the preparation and issuance of its budget for the Fiscal Year 2021–2022.

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
President

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

David J. Lewis
Executive Director



Dedicated to Excellence
Cherry Creek Schools

In order to ensure financial transparency, please note that Cherry Creek Schools changed Enterprise Resource Planning (ERP) financial systems in FY2020-21. This resulted in changes to line-item mappings and FTE (full-time equivalent, a staffing term) calculations.

While the figures in this section may align differently than in prior year reports, please note that the total revenue/expense for each fund is consistent with previous reports.

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

**Cherry Creek School District No. 5
Arapahoe County, Colorado
Financial Plan and Budget
FY2022-23**

Proposed Financial Plan Budget

Fiscal Year

July 1, 2022 - June 30, 2023

Prepared by Fiscal Services Division

Scott Smith
Chief Financial and Operating Officer



Dedicated to Excellence
Cherry Creek Schools

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

Adopted Budget

Acknowledgement

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.

Yoli Contreras

James Kennedy

Dean Schafer

Christina Terrell

Mitch Wilson

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.

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
MESSAGE FROM THE SUPERINTENDENT	1
DISTRICT LEADERSHIP	2
STRATEGIC PLAN	3
DISTRICT OVERVIEW	4
BUDGET PROCESS	5
PER PUPIL EXPENDITURES	7
ECONOMIC IMPACTS	9
BUDGET ASSUMPTIONS	10
HISTORICAL ENROLLMENT	11
REVENUE COMPARISONS (PER PUPIL FUNDING)	12
LONG-TERM DEBT/OBLIGATIONS	13
FINANCIAL STABILITY	16
SUMMARY OF EXPENDITURES AND RESERVES BY FUND FOR APPROPRIATION	17
MILL RATES	18
ORGANIZATIONAL SECTION	19
ORGANIZATIONAL SECTION	19
ORGANIZATIONAL CHART	20
DISTRICT STRATEGIC GOALS AND PRIORITIES	21
PERFORMANCE HIGHLIGHTS	23
COMMUNITY INVOLVEMENT	25
SCHOOL AWARDS	27
SCHOOL DISTRICT GOVERNANCE AND AUTHORITY	28
OUR HERITAGE	30
LIST OF SCHOOLS	31
GEOGRAPHICAL AREA	32
FACILITIES OVERVIEW	33
DISTRICT MAPS	34
BOARD POLICIES	36
FINANCIAL PLAN DEVELOPMENT	39
FINANCIAL SECTION	47
FINANCIAL SECTION	47

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

CONSOLIDATED BUDGET SUMMARY.....	48
CONSOLIDATED BUDGET SUMMARY.....	48
CONSOLIDATED BUDGET SUMMARY INTRODUCTION	49
APPROPRIATED EXPENDITURES BY FUND TYPE.....	50
EXPENDITURES IN ALL FUNDS BY OBJECT.....	51
ALL FUNDS - BUDGETED REVENUE	52
ALL FUNDS - BUDGETED EXPENDITURES BY ACTIVITY.....	53
DESCRIPTION OF EXPENDITURES BY OBJECT.....	54
LARGEST REVENUE SOURCES AND TRENDS.....	55
REVENUE BY FUND TYPE.....	56
EXPENDITURES BY FUND TYPE.....	57
ALL FUNDS - SYNOPSIS OF REVENUE AND EXPENDITURES.....	58
ALL FUNDS - SUMMARY AND 3-YEAR PROJECTIONS	59
GENERAL FUND.....	60
GENERAL FUND SUMMARY	60
INTRODUCTION	61
BUDGET BALANCING PLAN	62
DECENTRALIZED BUDGETS	63
SYNOPSIS OF GENERAL FUND EXPENDITURES	64
GENERAL FUND RESERVES.....	65
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	66
FIVE YEAR REVENUE SUMMARY	68
COMPARITIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY	70
EXPENDITURES BY ACTIVITY AND OBJECT	72
GENERAL FUND STAFFING AND EXPENDITURES.....	74
SUMMARY BUDGET AND THREE YEAR PROJECTIONS	76
DESIGNATED PURPOSE GRANTS FUND.....	77
DESIGNATED PURPOSE GRANTS FUND SUMMARY	77
PROGRAM PROFILE.....	78
LOCAL AND PRIVATE GRANTS.....	79
STATE GRANTS	80
FEDERAL GRANTS	81

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

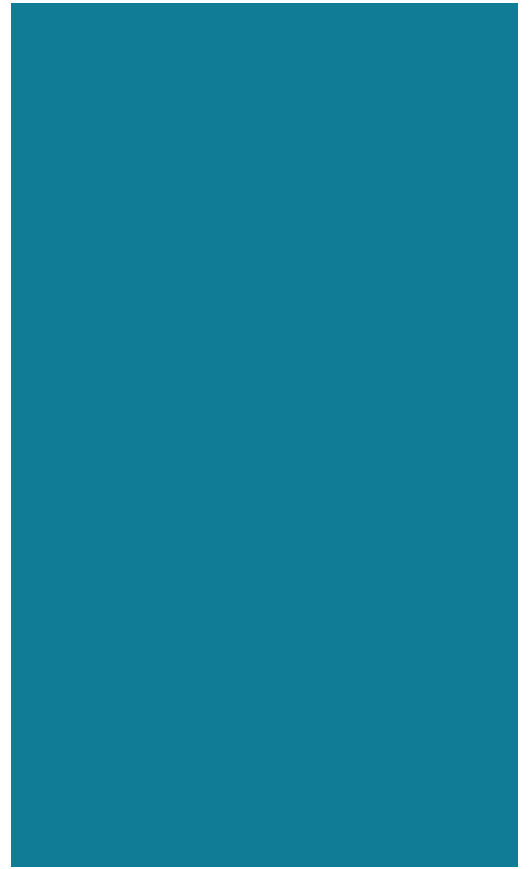
FIVE YEAR SUMMARY BY REVENUE AND EXPENDITURES.....	82
EXPENDITURES BY ACTIVITY	83
SUMMARY BUDGET AND THREE YEAR PROJECTIONS	84
EXTENDED CHILD SERVICES	85
EXTENDED CHILD SERVICES SUMMARY.....	85
PROGRAM OVERVIEW	86
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	87
EXPENDITURES AND TRANSFERS BY ACTIVITY AND OBJECT.....	88
SUMMARY BUDGET AND THREE YEAR PROJECTIONS	89
PUPIL ACTIVITIES FUND	90
PUPIL ACTIVITIES FUND SUMMARY.....	90
PROGRAM PROFILE.....	91
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	92
EXPENDITURES BY SCHOOL AND OBJECT	93
SUMMARY BUDGET AND THREE YEARS PROJECTIONS	94
CAPITAL RESERVES FUND	95
CAPITAL RESERVE FUND SUMMARY.....	95
PROGRAM PROFILE.....	96
FREMONT BUILDING.....	97
BUS REPLACEMENT PLAN	98
ENERGY AND INFRASTRUCTURE IMPROVEMENTS.....	100
EXPENDITURES BY PROJECT.....	102
EXPENDITURES BY ACTIVITY	103
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	104
SUMMARY BUDGET AND THREE YEAR PROJECTIONS	105
BUILDING FUND.....	106
BUILDING FUND SUMMARY	106
PROGRAM PROFILE.....	107
2020 BOND PACKAGE	108
2020 BOND EXPENDITURES BY BOND PACKAGE AND LOCATION	110
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	112
SUMMARY BUDGET AND THREE-YEAR PROJECTIONS.....	113

**Adopted Financial Plan Budget
FY2022-23**

TABLE OF CONTENTS

BOND REDEMPTION FUND	114
BOND REDEMPTION FUND SUMMARY.....	114
PROGRAM PROFILE.....	115
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	116
SUMMARY BUDGET AND THREE-YEAR PROJECTIONS	117
GENERAL OBLIGATION BONDS	118
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE.....	123
CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE SUMMARY	123
PROGRAM PROFILE.....	124
FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES	125
SUMMARY BUDGET AND THREE-YEAR PROJECTIONS	126
FOOD SERVICES FUND	127
FOOD SERVICES FUND SUMMARY	127
PROGRAM PROFILE.....	128
FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES	129
SCHEDULE OF BUDGETED FY2021-22 REVENUE BY SOURCE.....	130
SUMMARY BUDGET AND THREE YEAR PROJECTIONS	131
INFORMATIONAL SECTION	132
INFORMATIONAL SECTION	132
ACCREDITATION AND PERFORMANCE RESULTS.....	133
PERA STATUS SUMMARY	143
DISTRICT STAFF POSITIONS.....	144
FULL-TIME EQUIVALENT (FTE) STAFFING	146
SIGNIFICANT TRENDS	147
ABBREVIATIONS, ACRONYMS AND GLOSSARY	162
ABBREVIATIONS, ACRONYMS AND GLOSSARY	162

EXECUTIVE SUMMARY



OUR PROMISE

Dedicated to Excellence

OUR VISION

Pathway of Purpose

OUR MISSION

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

MESSAGE FROM SUPERINTENDENT



In the Cherry Creek School District, we live, work and thrive by our core values.

Growth Mindset, Equity, Whole Wellbeing, Engagement and Relationships – these are the cornerstones of our everyday work in the District. They align with a commitment to excellence that have seen us through 70 years of growth, change and challenge. These values ensure that we remain dedicated to providing every student with opportunity, enrichment and inspiration to follow their Pathway of Purpose. They help us remain true to our dedication to excellence, to inspiring every student “to think, to learn, to achieve, to care.”

As we look toward the coming year, these core values will continue to steer the work that takes place in every single one of our buildings across our 108 square miles. These values will be at the center of the work our teachers and our staff undertake every day to make a difference in the lives of each of our 55,000-plus students.

Our financial plan for the FY2022-23 school year reflects those values, and that commitment to every single one of our students. We’ve overcome a wide array of challenges in the history of our District, and thanks to our commitment to our core values, we have all the tools we need to succeed, thrive and inspire well into the future.

Christopher Smith
Superintendent, Cherry Creek Schools

DISTRICT LEADERSHIP



OUR PROMISE: Dedicated to Excellence

OUR VISION: Pathway of Purpose

OUR MISSION: To inspire every student to think, to learn, to achieve, to care



Kelly Bates, President

Janice McDonald, Vice President

Angela Garland, Secretary

Anne Egan, Treasurer

Kristin Allan, Assistant Secretary/Treasurer



Christopher Smith, Superintendent

DISTRICT LEADERSHIP TEAM

Dr. Jennifer Perry, *Deputy Superintendent*

Michael Giles, *Assistant Superintendent, Equity, Culture, and Community Engagement*

Sarah Grobbel, *Assistant Superintendent of Career, Innovation & Student Engagement*

Jason Koenig, *Chief Information Officer*

Sonja McKenzie, *General Legal Counsel*

Jung Park, *Chief Strategy Officer*

Dr. Tony Poole, *Assistant Superintendent of Special Populations*

Abbe Smith, *Chief Communications Officer*

Brenda Smith, *Chief Human Resources Officer*

Scott Smith, *Chief Financial and Operating Officer*

Michelle Weinraub, *RN MSN NCSN, Chief Health Officer*

Corey Wise, *Assistant Superintendent, Educational Operations*



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



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.



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 at: CherryCreekSchools.org/Page/4044

DISTRICT OVERVIEW

67

schools

43 elementary schools (with full-day kindergarten and 24 preschool sites)

11 middle schools

8 high schools

3 charter schools

1 magnet school

1 Cherry Creek Innovation Campus



54,000+

students

11.8% African-American

0.5% American Indian / Alaskan Native

9.0% Asian

20.9% Hispanic

0.4% Native Hawaiian / Pacific Islander

49.6% White

7.8% Two or more races



91%

**graduation
rate**



29%

**qualify for Free
and Reduced
Lunch**

77

**Career & Technical
Education programs**



150+

languages spoken



67%

**participation in
athletics and
activities**



2

**School-Based
Community Health
Centers**

BUDGET PROCESS

GENERAL FUND

District funding is based upon the total state funding for K-12 public education per the Colorado Public School Finance Act. The majority of the budget is managed through the General Fund staffing budget, which provides funding for educational instruction to students. The remaining components of the General Fund are managed through other departmental budgets, which includes instructional support, transportation, maintenance, custodial and general administration services.

Cherry Creek's adopted budget is prepared considering the needs and values of our students, parents, staff and community. Additionally, it is balanced through a combination of a revenue increase.

The General Fund Budget includes \$672.71M of revenue (including transfers) and \$672.42M of expenditures (including transfers) generating a minor increase in fund balance.

SCHOOL BUDGETS

School budgets were based on projected enrollment and resource needs under CCSD's philosophy of Student-Centered Budgeting. Beginning FY2022-23, the staffing portion of the school budgets were developed using a student-centered budgeting formula. The goal is to provide a transparent methodology across the District that demonstrates how CCSD allocates budget resources, both staffing and non-staffing, to educate and serve the students while meeting the standards of excellence as defined by our Values and Strategic Plan. The new formula is being used to specifically to calculate general education staffing, which is the foundational staffing within each of the schools.

STAFFING RATIOS (AVERAGE CLASS SIZE):

- Elementary 18.50
- Middle 18.75
- High 19.00

Additionally, the formula considers small school staffing, declining enrollment averaging and new S.E.L.F. factors. The District was able to preserve 61 staffing positions for FY2022-23 that would have otherwise been eliminated under the prior formula.

Small School Staffing: <ul style="list-style-type: none">• Provide schools additional support who may not have the same economies of scale when it comes to number of students and programs provided.• No school is going to have their funding reduced, outside of decreases related to lower enrollment	S.E.L.F. factor <ul style="list-style-type: none">• This helps schools with higher ELL, F&R, home insecurity, and lower daily attendance rates to provide additional staff to help educate and support a diverse and growing population of students
Declining Enrollment Averaging <ul style="list-style-type: none">• Help avoid declining enrollment cycles and to provide additional support to ensure the funding meets a wide array of student needs and programs	Hold Harmless: <ul style="list-style-type: none">• No school is going to have their funding reduced, outside of decreases related to lower enrollment

Schools' operating budgets were determined based on a per pupil allocation. Each school then has the autonomy on how their budgets are spent.

DEPARTMENT BUDGETS

As of FY2022-23, the District also implemented a zero-based budgeting methodology for all departments where all expenses require justification. The departments complete a zero-based budget form where they provide specific details on their spending plan. The zero-based budget forms are then reviewed and approved by the Chief Financial and Operating Officer.

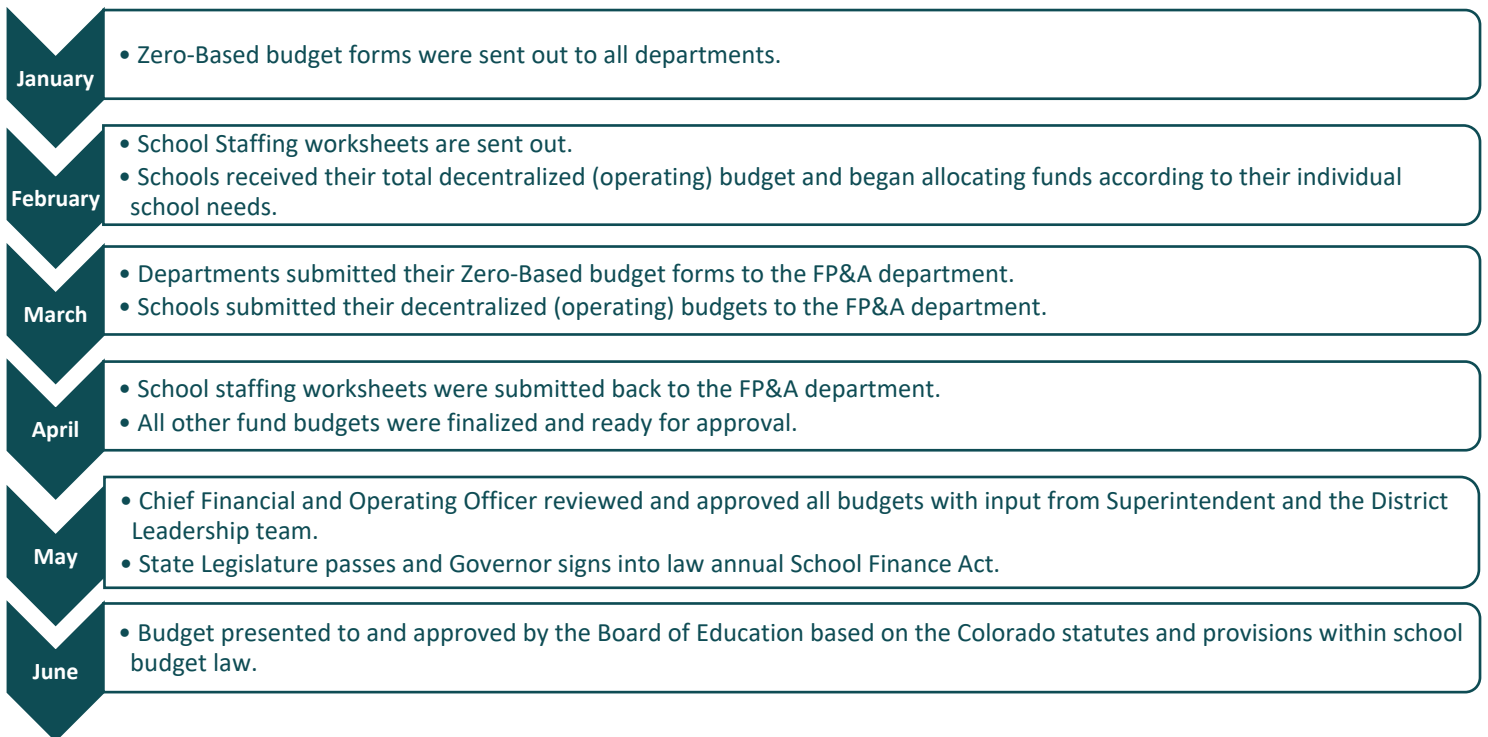
BUDGET PROCESS

OTHER FUNDS

In addition to the General Fund, the District's annual budget also includes financial plans for other funds such as Capital Reserve, Designated Purpose Grants, Extended Child Services, Pupil Activities, Food Service, Building, Bond Redemption and Capital Construction, Technology and Maintenance Fund. Fund budgets are built utilizing the following information; future and current service agreements, rates and assumptions, carryforward projections, capital projects, facility maintenance, safety and technology needs.



Below is the budget development process timeline:



Dedicated to Excellence
Cherry Creek Schools

PER PUPIL EXPENDITURES

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Elementary School				
ALTITUDE ELEMENTARY SCHOOL	680	49.75	5,384,659	7,919
ANTELOPE RIDGE ELEMENTARY SCHOOL	558	55.54	5,494,801	9,847
ARROWHEAD ELEMENTARY SCHOOL	432	40.36	4,528,896	10,484
ASPEN CROSSING ELEMENTARY SCHOOL	560	48.80	5,295,055	9,455
BELLEVIEW ELEMENTARY SCHOOL	489	46.78	5,060,405	10,348
BLACK FORREST HILLS ELEMENTARY SCHOOL	518	58.94	5,194,236	10,027
BUFFALO TRAIL ELEMENTARY SCHOOL	571	58.52	6,122,696	10,723
CANYON CREEK ELEMENTARY SCHOOL	446	51.06	5,261,312	11,797
CHERRY HILLS ELEMENTARY SCHOOL	491	48.35	5,066,547	10,319
CIMARRON ELEMENTARY SCHOOL	370	47.36	4,313,527	11,658
COTTONWOOD ELEMENTARY SCHOOL	553	49.25	5,419,371	9,800
COYOTE HILLS ELEMENTARY SCHOOL	518	49.42	5,083,922	9,815
CREEKSIDE ELEMENTARY SCHOOL	558	41.82	4,414,980	7,912
DAKOTA VALLEY ELEMENTARY SCHOOL	531	49.09	5,205,338	9,803
DRY CREEK ELEMENTARY SCHOOL	272	30.51	3,323,280	12,218
EASTRIDGE ELEMENTARY SCHOOL	552	68.32	7,261,711	13,155
FOX HOLLOW ELEMENTARY SCHOOL	484	57.68	5,626,203	11,624
GREENWOOD ELEMENTARY SCHOOL	361	35.41	3,918,089	10,853
HERITAGE ELEMENTARY SCHOOL	273	32.93	3,453,660	12,651
HIGH PLAINS ELEMENTARY SCHOOL	485	48.62	5,179,609	10,680
HIGHLINE COMMUNITY ELEMENTARY SCHOOL	381	52.76	5,158,552	13,540
HOLLY HILLS/HOLLY RIDGE ELEMENTARY SCHOOL	442	61.75	5,652,192	12,788
HOMESTEAD ELEMENTARY SCHOOL	343	35.04	4,282,378	12,485
INDEPENDENCE ELEMENTARY SCHOOL	353	51.26	4,914,859	13,923
INDIAN RIDGE ELEMENTARY SCHOOL	408	36.10	4,077,963	9,995
MEADOW POINT ELEMENTARY SCHOOL	345	47.63	4,577,023	13,267
MISSION VIEJO ELEMENTARY SCHOOL	479	55.10	5,301,612	11,068
MOUNTAIN VISTA ELEMENTARY SCHOOL	685	64.00	6,268,554	9,151
PEAKVIEW ELEMENTARY SCHOOL	472	48.30	4,820,836	10,214
PINE RIDGE ELEMENTARY SCHOOL	671	67.26	6,567,912	9,788
POLTON ELEMENTARY SCHOOL	363	44.34	4,705,826	12,964
PONDEROSA ELEMENTARY SCHOOL	481	61.36	5,987,215	12,447
RED HAWK RIDGE ELEMENTARY SCHOOL	414	50.02	4,827,979	11,662
ROLLING HILLS ELEMENTARY SCHOOL	561	59.14	5,781,003	10,305
SAGEBRUSH ELEMENTARY SCHOOL	366	48.10	4,751,021	12,981
SUMMIT ELEMENTARY SCHOOL	296	46.66	4,261,300	14,396
SUNRISE ELEMENTARY SCHOOL	421	53.52	4,903,137	11,646
TIMBERLINE ELEMENTARY SCHOOL	463	50.04	4,899,747	10,583
TRAILS WEST ELEMENTARY SCHOOL	382	49.87	4,456,946	11,667
VILLAGE EAST ELEMENTARY SCHOOL	659	74.56	7,270,517	11,033
WALNUT HILLS ELEMENTARY SCHOOL	283	27.09	2,773,917	9,802
WILLOW CREEK ELEMENTARY SCHOOL	489	49.66	4,973,029	10,170
WOODLAND ELEMENTARY SCHOOL	375	28.50	2,857,668	7,620
Total	19,834	2,130.57	\$ 214,679,483	\$ 10,824

PER PUPIL EXPENDITURES

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Middle School				
CAMPUS MIDDLE SCHOOL	1,306	116.36	12,732,262	9,749
FALCON CREEK MIDDLE SCHOOL	667	72.27	7,412,320	11,113
FOX RIDGE MIDDLE SCHOOL	1,109	91.94	9,449,551	8,521
HORIZON MIDDLE SCHOOL	774	85.28	8,494,773	10,975
INFINITY MIDDLE SCHOOL	766	69.72	6,666,521	8,703
LAREDO MIDDLE SCHOOL	926	90.35	9,441,249	10,196
LIBERTY MIDDLE SCHOOL	851	89.70	8,717,951	10,244
PRAIRIE MIDDLE SCHOOL	1,412	130.29	14,169,313	10,035
SKY VISTA MIDDLE SCHOOL	903	83.42	8,644,021	9,573
THUNDER RIDGE MIDDLE SCHOOL	1,123	98.07	11,058,955	9,848
WEST MIDDLE SCHOOL	968	91.06	9,785,146	10,109
Total	10,805	1,018.46	106,572,062	\$ 9,863
High Schools				
CHEROKEE TRAIL HIGH SCHOOL	2,956	211.81	26,472,652	8,956
CHERRY CREEK HIGH SCHOOL	3,740	291.28	33,237,712	8,887
EAGLECREST HIGH SCHOOL	3,100	236.51	26,109,804	8,423
ENDEAVOR ACADEMY	285	44.43	4,640,180	16,281
GRANDVIEW HIGH SCHOOL	2,733	219.77	25,008,027	9,150
OVERLAND HIGH SCHOOL	2,023	193.77	22,043,214	10,896
SMOKY HILL HIGH SCHOOL	2,214	181.44	20,668,828	9,336
Total	17,051	1,376.81	158,180,417	\$ 9,277
Other Schools				
CHALLENGE	545	44.79	5,019,087	-
CHERRY CREEK INNOVATION CAMPUS	-	45.13	5,247,637	-
CHERRY CREEK ONLINE	650	99.81	12,429,863	-
EXPULSION	-	2.00	224,463	-
FOOTE YOUTH SERVICES CTR	-	9.77	989,470	-
ITEAM ESTATE	-	-	-	-
ITEAM MANOR/RANCH	-	19.67	2,121,136	-
JOLIET LEARNING CENTER	-	30.78	2,682,151	-
OPTIONS PROGRAM	-	8.22	1,826,121	-
STEM	-	1.00	268,842	-
Total Other Schools	1,195	261.17	30,808,770	-

ECONOMIC IMPACTS

JUNE 2022 STATE ECONOMIC REVENUE FORECAST

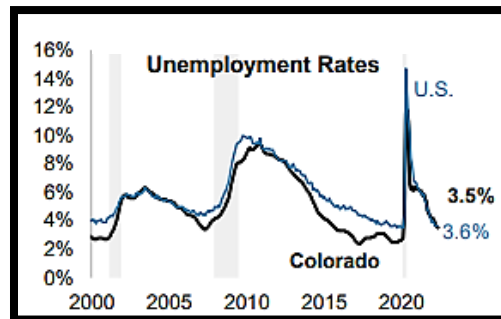
- General Fund revenue is expected to increase 21.8% to total \$17.4B in FY2021-22
- FY2022-23 General Fund revenue collections are expected to match, but not exceed, FY2021-22 revenue, as the economy faces significant headwinds in the face of the contractionary course of monetary policy being implemented to combat inflation
- The General Fund is expected to end FY2021-22 with a 26.7% reserve, \$1.60B higher than the statutorily required 13.4% reserve
- TABOR surplus is expected to be \$3.65B in FY2021-22, \$3.02B in FY2022-23, and \$1.57M in FY2023-24

STATE BUDGET FY2022-23

- 12% Increase for the \$4.4B Education Budget
- Education makes up ~30% of the State's Budget
- \$7M General Fund increase, above base funding of \$9M, for mill levy equalization for Charter School Institute (CSI) charter schools
- Elementary and Secondary School Emergency Relief (ESSER) funds of \$450M to \$500M are anticipated each year in FY2021-22, FY2022-23, and FY2023-24
- \$198.5M in funds re-appropriated to state's pension fund PERA

NATIONAL AND STATE ECONOMIC IMPACTS

- After increasing by 2.8% in 2021, U.S. non-farm employment is expected to increase by 3.8% in 2022 and 2.2% in 2023. The U.S. unemployment rate is expected to decline from 5.4% in 2021 to 3.6% in 2022 and to fall below pre-pandemic rates, averaging 3.4% in 2023.
- In Colorado, after growing by 3.5% in 2021, non-farm employment is expected to outpace national trends by growing 4.1% in 2022 before slowing to 2.1% growth in 2023. The Colorado unemployment rate is expected to decline from 5.4% in 2021 to 3.5% in 2022 before falling further to 3.2% in 2023.



Source: U.S. Bureau of Labor Statistics. Data is seasonally adjusted. Data is through May 2022.



Financial
Transparency

BUDGET ASSUMPTIONS: CURRENT AND FUTURE

FY2022-23 BUDGET ASSUMPTIONS

REVENUE:

- \$28.28M for FY2022-23 Per Pupil Revenue (PPR) increase by 6.10%
- \$9,548 PPR Increase of (\$546) per student
- (\$9.29M) decreasing enrollment estimated at 974 Funded Pupil Count (FPC)
- \$5M in additional revenue for SPED students
- \$3M increase in Mill Levy Override (MLO) funding tied to 25% of Total Program (Before B.S. Factor)
- \$1M projected increase to CCSD's portion of the state's Categorical Revenue
- \$0.5M Miscellaneous additional revenue

EXPENDITURES:

- \$29.25M for Staff Salary & Benefits Increases
- \$2.75M for the Opening of Woodland Elementary
- (\$11M) Decreasing positions due to a lower projected enrollment for FY2022-2023
- (\$2.5M) Eliminating the Elementary Online Program
- \$6M increase dedicated to supporting Student Centered Budgeting (SCB)
- \$1M Investment for Mental Health support for the students/faculty
- \$2.6M for additional positions to support GT, ELL, Innovation, and Assistant Principals
- \$1.7M increase for Workers Compensation, Insurance Policies (Property & Liability), and Transportation Fuel
- \$1M increase to Substitute costs due to higher rates and need throughout the District
- \$2.6M Market Adjustments for PARA's. Bus Drivers/Assistants, ECE, and Vehicle Maintenance groups
- \$2M PERA trigger (A PERA reform bill was passed in May of 2018 stipulating a 0.5% increase)
- \$2M increase due to 50% of the current capacity of Nurses moving back to the General Fund (GF)
- (\$9.2M) for transferring additional qualifying expenses to CCTM (Debt Free Fund) and a reduction to the existing Capital Reserve Transfer

**FY2022-23 School Finance Act was passed by the legislature in Late May 2022. Updates have been made to this document based on that Legislation.*

FY2023-25 GENERAL FUND PRELIMINARY ASSUMPTIONS

REVENUE:

- Increase in PPR 4% each year
- Slight decrease to enrollment expected for FY2023-2024, with small incremental increases once the decline flattens

EXPENDITURES:

- Increase in expenses based on CPI
- Hold staffing ratios constant with iterations of SCB
- Living within our means, this means that going forward expenses cannot exceed the additional **NET** revenue received by the State through annual increase to PPR **AND** enrollment adjustments between 2%-4.5% of total Operating Expense, OR estimated between \$10M to \$25M depending on the year



HISTORICAL ENROLLMENT

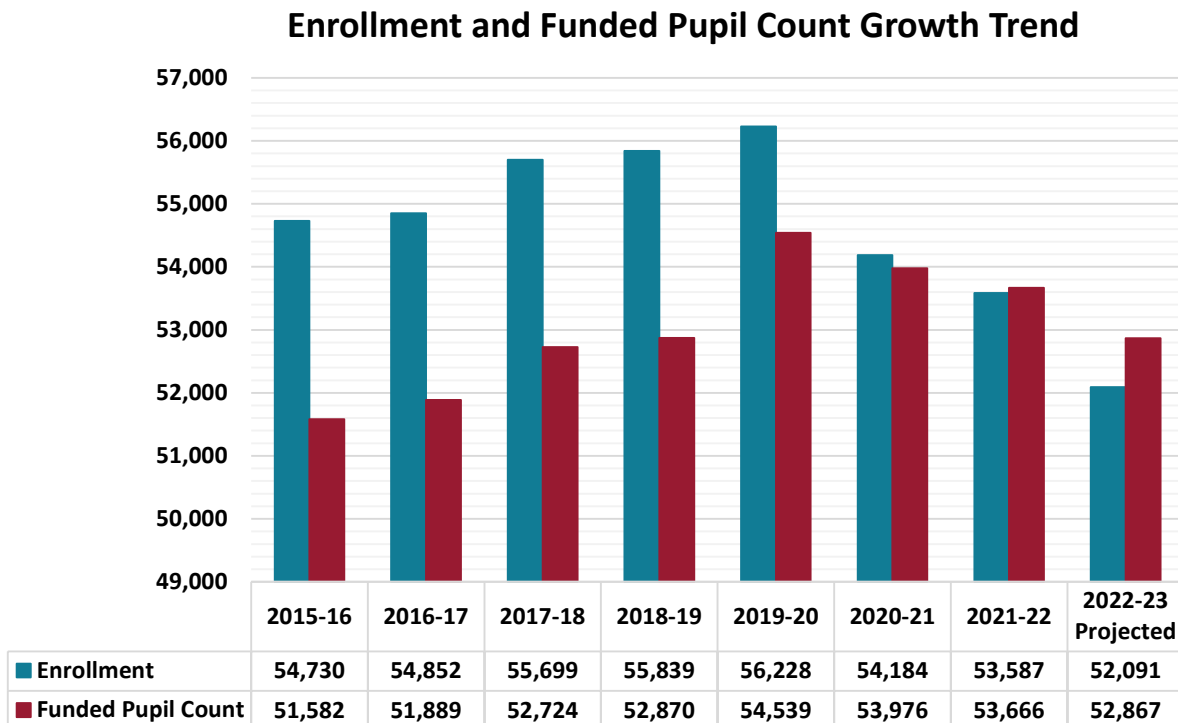
DEMOGRAPHIC CHANGES

Arapahoe County has the third largest population of the counties in Colorado with 666,176 residents. The Colorado Division of Local Government estimates that Arapahoe County will increase in population by 42.7% between 2010 and 2040. The Median Age is 36.6 years with a poverty rate of 8.09%. 23.36% of Arapahoe County citizens are non-English speakers.

Funded Pupil Count				
SCHOOLS	Actual FY19-20	Actual FY20-21	Actual FY21-22	Projected FY22-23
High School	17,432	17,932	17,829	17,564
Middle Schools	12,590	12,435	12,364	12,180
Elementary Schools	22,507	21,557	21,433	21,114
Charter Schools	1,014	1,214	1,207	1,189
Total Schools	53,542	53,139	52,833	52,047
PROGRAMS				
Preschool SPED	601	525	522	514
Options Program	334	291	289	285
Foot Center	42	16	16	16
Expulsion	20	6	6	6
Total Programs	996	838	833	821
Total Funded Pupil Count	54,539	53,976	53,666	52,868
Funding Per Pupil	\$ 8,464	\$ 8,107	\$ 8,775	\$ 8,928

ENROLLMENT TRENDS

Enrollment is defined as the number of students submitted to the Colorado Department of Education (CDE) that is taken from the official counts conducted in October of each year. Funded Pupil Count is defined as the number used in the School Finance Act calculation to determine the Net Program Funding amount for the year.



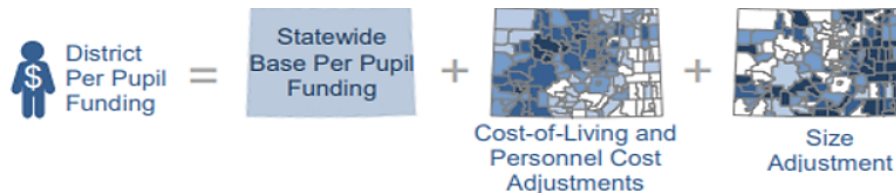
REVENUE COMPARISONS

GENERAL FUND REVENUE BUDGET & PER PUPIL FUNDING

Based on the State School Finance Act passed in June, the CCSD budget experienced a 2% increase to Per Pupil Revenue (PPR) an increase in Net Total Program funding to \$472.01M, or an increase of \$1.08M using projected data from the October 2021 funded counts. The Per Pupil Revenue increases \$153 per funded pupil as the District prepares the budget for the increase in revenue.

PER PUPIL FUNDING CALCULATION FOR EACH DISTRICT

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



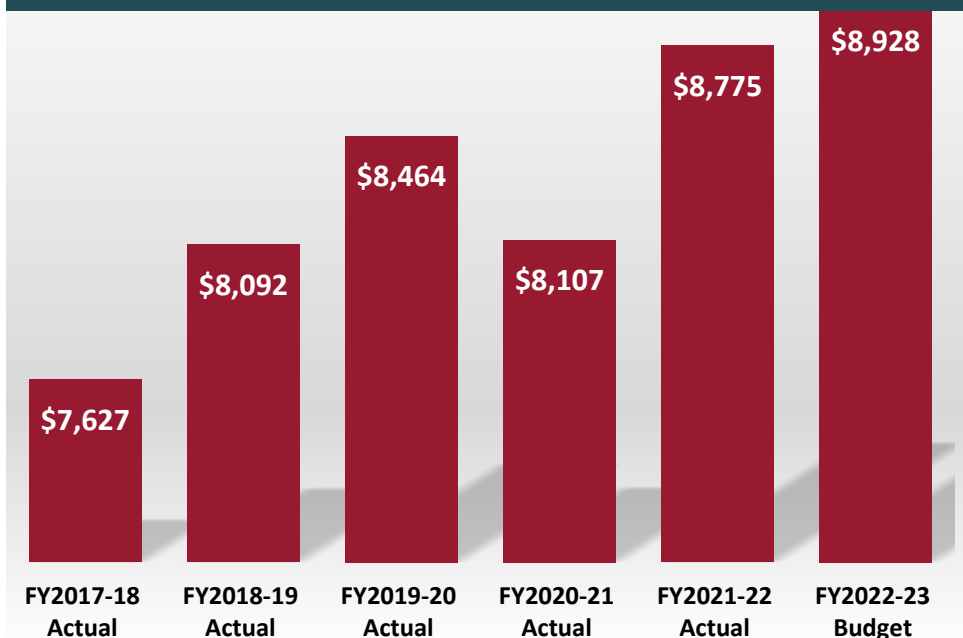
TOTAL FUNDING REQUIRED FOR EACH DISTRICT

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



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

NET TOTAL PROGRAM FUNDING PER PUPIL COMPARISON



LONG-TERM DEBT/OBLIGATIONS

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. The District does not have any arbitrage liability as of June 30, 2021.

GENERAL OBLIGATION BONDS

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

OUTSTANDING GENERAL OBLIGATION DEBT

The District's long-term debt, in the form of general obligation bonds, totals \$636,445,000 as of June 30, 2021. The budgeted amount for this debt service in FY2022-23 is \$55,139,603.

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 2021 assessed valuation of \$7.634B, is \$1.526B. 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 \$890M.

District's 2021 Certified Assessed Valuation	\$ 7,634,110,120
Allowable Debt Limit	X 20%
Calculated Legal Debt Limit	\$ 1,526,822,024
Long-Term Debt Outstanding General Obligations	- \$ 636,445,000
Remaining Margin Available	\$ 890,377,024

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings	
							Moody's	S&P
General Obligation								
General Obligation Bonds	2021	\$ 150,000,000	\$ 150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	52,505,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	93,655,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	57,865,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	147,625,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Refunding Bonds	2014	37,585,000	13,280,000	5.000%	12/15/2024	Non Callable	Aa1	AA+
General Obligation Refunding Bonds	2013	31,215,000	5,370,000	5.000%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	97,735,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
General Obligation Refunding Bonds	2012	48,855,000	4,885,000	3.000%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Refunding and Improvement Bonds	2004	179,750,000	13,525,000	2.000%	12/15/2023	12/15/2013	Aa1	AA+
Total		\$ 967,935,000	\$ 636,445,000					

LONG-TERM DEBT/OBLIGATIONS

CERTIFICATES OF PARTICIPATION

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

FREMONT BUILDING

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

ENERGY AND INFRASTRUCTURE IMPROVEMENT

Board Resolution #22.1.13 was authorized at the Board of Education meeting on January 10, 2022. The Board of Education approved Cherry Creek School District's (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls has undertaken a preliminary analysis and uncovered an opportunity to optimize efficiency across the District while reducing costs and improving the learning environment. This program will utilize annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative while providing annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately \$1M of annual savings in utilities net of the District's expenses to complete the project.

CAPITAL LEASES

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

BUS REPLACEMENT

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

COMPENSATED ABSENCES & EARLY SEPARATION

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



Dedicated to Excellence
Cherry Creek Schools

LONG-TERM DEBT/OBLIGATIONS

CHANGES IN LONG-TERM DEBT

During the fiscal year ended June 30, 2022, the following changes occurred in long-term debt:

Governmental Activities	Balance			Outstanding Estimate*
	July 1, 2021	Additions	Deletions	June 30, 2022
General Obligation Bonds (Principal)	\$ 664,280,000	\$ -	\$ 27,835,000	\$ 636,445,000
Unamortized Premiums	100,665,137	-	8,496,653	92,168,484
Capital lease (Principal)	12,831,158	-	3,573,654	9,257,504
Certificates of Participation (Principal)	15,465,000	60,405,000	690,000	75,180,000
Unamortized Premiums	-	11,900,200	155,220	11,744,980
Unamortized Discounts	(219,176)	-	(12,524)	(206,652)
Compensated Absences	52,843,248	10,577,217	5,870,861	57,549,604
Early Separation Agreements	16,780,085	-	8,270,125	8,509,960
Total	\$ 862,645,452	\$ 82,882,417	\$ 54,878,989	\$ 890,648,880

RATIO OF OUTSTANDING DEBT BY TYPE

Ratios of Outstanding Debt by Type				
Governmental Activities (dollars in thousands)				
Fiscal Year	General Obligation Bonds	Certificates of Participation	Capital Leases	Total Government
2012	\$ 480,762	\$ 1,815	\$ -	\$ 482,577
2013	581,065	-	-	581,065
2014	550,913	-	8,705	559,618
2015	519,834	-	11,917	531,751
2016	485,191	-	12,007	497,198
2017	616,813	-	23,934	640,747
2018	708,859	15,208	28,474	752,541
2019	673,674	22,221	23,216	719,111
2020	625,622	22,233	18,075	665,930
2021	764,945	15,246	12,831	793,022
2022	728,613	86,718	9,258	824,589

FINANCIAL STABILITY

DISTRICT GENERAL FUND BALANCE:

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

The below figures are represented in millions.

Budgeted Expenditures & Transfers (All Funds)		
General Fund	\$	672
Capital Construction, Technology, and Maintenance Fund		37
Designated Purpose Grants Fund		66
Extended Child Services Fund		14
Pupil Activities Fund		13
Food Services Fund		22
Building Fund		83
Bond Redemption Fund		55
Reserve Fund		50
Total Expenditures & Transfers	\$	1,011
Appropriated Reserves	\$	34
Total Appropriation	\$	1,045

Revenue Sources (All Funds)		
Beginning Fund Balance	\$	385
Property Taxes		356
State Equalization		358
Specific Ownership Taxes		23
Other Local Revenue		50
Other State Revenue		33
Federal Revenue		62
Transfers		12
Total Revenue	\$	895
Funds Available	\$	1,297

DISTRICT EMERGENCY RESERVE:

In accordance with provisions of SB-09-256, Board Policy DB requires that the District maintain a Board Designated Policy Reserve in the General Fund of at least 3% of General Fund (GF) Budget expenditures. This reserve is a safeguard to preserve resources and maintain financial stability for long-range planning purposes. This standard of fiscal protection is a key element of the District's focus on sound fiscal planning for expenditures at a level consistent with available revenues, while at the same time, maintaining adequate reserves. The District meets the requirements with an approximate reserve equal to 4.5% of General Fund budget. The table above illustrates the level of reserves and the estimated calculation.

Fiscal Year 2022-23 (Estimated At June 30,2022)			
Description		Reserve Amount	% Of GF Budget
TABOR Reserve	\$	20,172,600	3.0%
Board Designated Policy Reserve		20,172,600	3.0%
Non-spendable Reserve		4,034,520	0.6%
Comitted and Assigned Reserve		10,086,300	1.5%
Unassigned Reserves		-	-
Total Estimated General Fund Reserves		54,466,020	8.1%
FY 2022-23 General Fund Expenditures & Transfers	\$	672,420,000	

SUMMARY OF EXPENDITURES AND RESERVES BY FUND FOR APPROPRIATION

	2022-2023 Adopted Budget			2021-2022 Adopted Budget		
	Expenditures and Transfers	Appropriated Reserves	Total Expenditures / Appropriated Reserves	Expenditures and Transfers	Appropriated Reserves	Total Expenditures / Appropriated Reserves
Operating/General Fund	\$ 672,420,000	\$ 51,386,340	\$723,806,340	\$ 644,120,000	\$ 32,743,600	\$ 676,863,600
Special Revenue Funds						
Designated Purpose Grants Fund	65,750,000	-	65,750,000	52,713,084	-	52,713,084
Extended Child Services Fund	14,160,000	424,800	14,584,800	9,895,714	296,871	10,192,585
Pupil Activities Fund	13,000,000	390,000	13,390,000	16,950,000	508,500	17,458,500
Food Services Fund	21,800,000	468,151	22,268,151	20,127,935	603,838	20,731,773
Total Operating/Special Revenue	787,130,000	52,669,291	\$839,799,291	743,806,733	34,152,809	777,959,542
Building, Capital and Debt Service						
Building Fund	82,510,000	-	82,510,000	107,708,664	-	107,708,664
Bond Redemption Fund	55,160,000	-	55,160,000	55,109,403	-	55,109,403
Capital Reserve Fund	49,570,000	1,487,000	51,057,000	13,584,600	407,600	13,992,200
Capital Construction, Technology and Maintenance Fund	36,600,000	1,111,988	37,711,988	29,637,354	1,068,900	30,706,254
Total Building, Capital and Debt Service	223,840,000	2,598,988	\$226,438,988	206,040,021	1,476,500	207,516,521
Total	\$ 1,010,970,000	\$ 55,268,279	\$1,066,238,279	\$ 949,846,754	\$ 35,629,309	\$ 985,476,063

NOTE: The FY2022-23 Proposed Budget was updated based upon legislation passed on June 13, 2022.

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

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

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

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

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

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

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

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

MILL RATES

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

PROPERTY 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 2022. Based on the estimated assessed valuation, school taxes on a residence valued at \$412,080 in 2022 are estimated to be \$1,448.

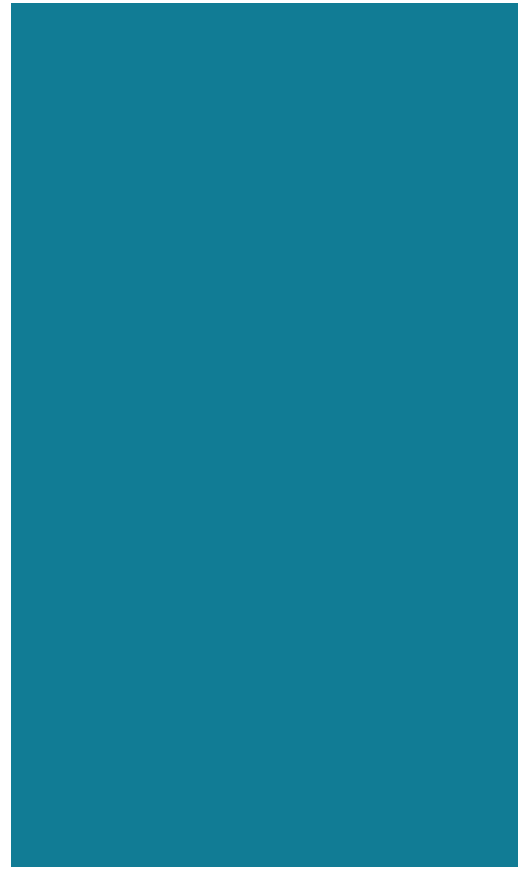
The formula to calculate the Cherry Creek School District portion of property taxes on a residence is:

Residential Property Value	X	Assessment Rate	X	Estimated Mill Rate /1000	= School Property Tax
\$412,080		6.95%		49.409 for 2022	\$1,415

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 6.95% of the residential property value for 2022.

	Mill Rates				
	2018	2019	2020	2021	2022*
State Required	20.36	18.756	18.76	18.756	18.756
Hold Harmless Override	1.113	0.969	0.966	0.903	0.903
1991, 1998, 2003, 2008, 2012, 2016, & 2020 Budget Elections	18.11	16.735	16.88	16.244	16.575
Abatements, etc.	0.272	0.391	0.433	0.506	0.506
Bond Redemption	<u>10.15</u>	<u>10.146</u>	<u>7.776</u>	<u>7.776</u>	<u>7.776</u>
	0	0	4.941	4.827	4.893
Total	50	46.997	49.75	49.012	49.409
<i>* 2022 Mill Rates are Estimated</i>					

ORGANIZATIONAL SUMMARY



OUR PROMISE

Dedicated to Excellence

OUR VISION

Pathway of Purpose

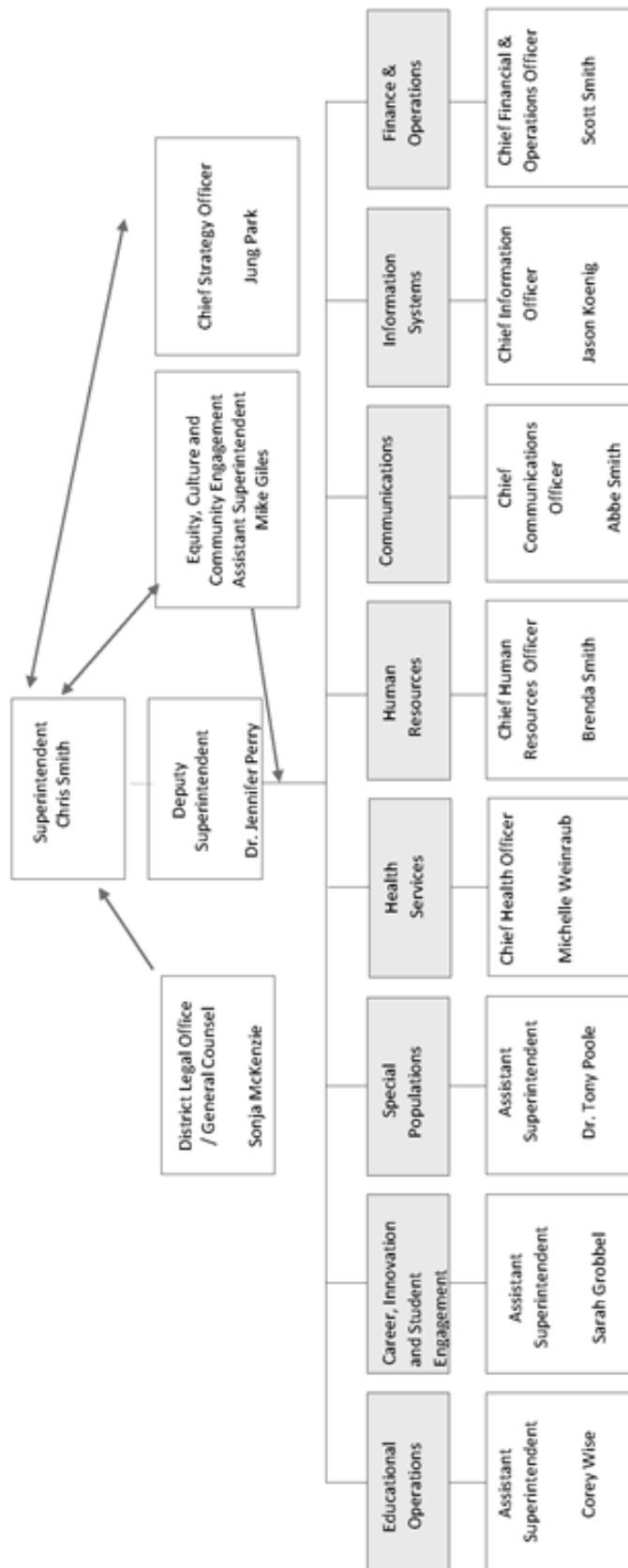
OUR MISSION

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

ORGANIZATIONAL CHART

Cherry Creek School District
District Leadership Team
2022-2023

Cherry Creek Community
Cherry Creek School District Board of
Education



DISTRICT STRATEGIC GOALS & PRIORITIES

OUR PROMISE:

Dedicated to Excellence

OUR VISION:

Pathway of Purpose

OUR MISSION:

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

As the District continues to evaluate our strategic plan, we will be making adjustments to specific goals.

More information regarding specific District goals under our Cherry Creek Future Forward strategic plan will be located here: CherryCreekSchools.org/FutureForward



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.

We will focus on three key areas: performance, growth and engagement. 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 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.



Dedicated to Excellence
Cherry Creek Schools

DISTRICT STRATEGIC GOALS & PRIORITIES



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.

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.



Operational Excellence

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

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.

PERFORMANCE HIGHLIGHTS

FY2021-22 SCHOOL YEAR



CCSD high school graduation rate reaches record high of 91%



Polton art raffle benefits Marshall Fire victims



CTHS students make toys for youngest learners



K-IND news team at Independence Elementary featured on 9NEWS



Holly Hills Newbery Club helps select best children's literature of the year



CCIC Tiny Homes project benefits students, community



CCSD students helm new business dedicated to eco-friendly pet products



Denver7's Chief Meteorologist Mike Nelson blends science and fun at Thunder Ridge

PERFORMANCE HIGHLIGHTS

FY2021-22 SCHOOL YEAR



Grandview Student Equity Group recognized for impactful equity work



Beam signing ceremony marks important milestone for Elementary #45



CCSD uses "Grow Your Own" program to create career opportunities



CCSF donates more than 1,700 backpacks full of supplies to CCSD schools



West MS student artwork displayed at VA Medical Center



Local veterans volunteer in CCSD schools as part of "all hands on deck" approach



Antelope Ridge Elementary Marching Band wows the crowd



Rolling Hills second-grader and "problem-solver" works with district leaders

COMMUNITY INVOLVEMENT



Parents and other members of 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.

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 720-886-7050

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 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 at 720-554-4429 or visit www.ccsdfoundation.org.



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.



LONG-RANGE FACILITY PLANNING COMMITTEE

Community members and administrators work together 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 the Director of Planning and Enrollment at 720-554-5053 for further details.

COMMUNITY INVOLVEMENT



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 720-554-4461.

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 720-554-5050.

PARENTS' COUNCIL

The Parents' Council promotes exchange of ideas among parent 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.

PARENT INFORMATION NETWORK (PIN)

The Parent Information Network informs parents about current issues impacting today's youth and shares positive tools for raising healthy children. This organization has representatives from each District elementary, middle, and high school. 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 Equity, Culture and Community Engagement at 720-554-4230.



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.

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.

SCHOOL AWARDS

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

Below is the most recent information listed on the [Colorado Department of Education](#) website as of July 2022:

JOHN IRWIN SCHOOLS OF EXCELLENCE AWARD

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

2019 RECEIPIENTS

- Belleview Elementary School
- Challenge School
- Cherry Creek Charter Academy
- Cherry Hills Village Elementary School
- Cottonwood Creek Elementary School
- Greenwood Elementary School
- Heritage Elementary School
- Homestead Elementary School
- Rolling Hills Elementary School
- Willow Creek Elementary School

GOVERNOR’S DISTINGUISHED IMPROVEMENT AWARD

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

2019 RECEIPIENT

- Belleview Elementary



Dedicated to Excellence
Cherry Creek Schools

SCHOOL DISTRICT GOVERNANCE AND AUTHORITY



Kelly Bates, President
Janice McDonald, Vice President
Angela Garland, Secretary
Anne Egan, Treasurer
Kristin Allan, Assistant Secretary/Treasurer

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

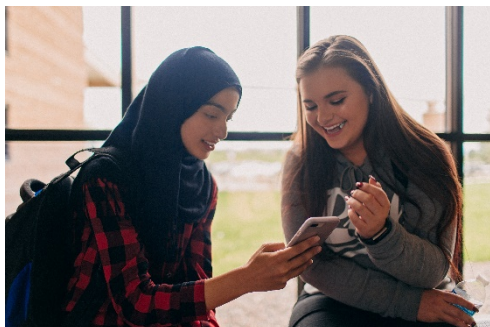
More information regarding the Colorado Department of Education may be accessed at their website: www.cde.state.co.us

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

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

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

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



SCHOOL DISTRICT GOVERNANCE AND AUTHORITY

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

- Adopt policies and prescribe rules and regulations necessary and proper for the administration of the District
- Employ all personnel required to maintain the operations and carry out the educational programs of the District
- Establish and pay personnel compensation
- Determine the educational programs to be provided
- 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
- Purchase, lease, or rent undeveloped or improved property located within the District boundaries as the Board deems necessary for use as school sites, buildings, structures, or for any school purpose authorized by law
- Sell District properties, which may not be needed in the foreseeable future for any purpose authorized by law, upon such terms and conditions as the Board may approve
- Determine the location of each school site, building,
- Construct, erect, repair, alter, and remodel buildings
- 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

2022-2023 Board of Education Meetings

Mondays at 7:00 p.m.

August 8, 2022	Fox Ridge Middle School
September 12, 2022	Campus Middle School
October 10, 2022	Woodland Elementary School
November 14, 2022	Overland High School
December 12, 2022	Liberty Middle School
January 9, 2023	Instructional Support Facility
February 13, 2023	Horizon Community Middle School
March 13, 2023	Grandview High School
April 10, 2023	Laredo Middle School
May 8, 2023	Cherokee Trail High School
June 12, 2023	Eaglecrest High School

NOTE

The regular meetings of the Board of Education are usually held on the second Monday night each month. The locations have been set through June 2022. Future locations and dates will be decided in the spring of 2022.

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***



LIST OF SCHOOLS

#	Schools	Year Opened	Grades	2022-23 Projected Enrollment
ELEMENTARY SCHOOLS				
1	Altitude	2018	K-5	680
2	Antelope Ridge	1999	K-5	558
3	Arrowhead	1977	K-5	432
4	Aspen Crossing	2005	K-5	560
5	Bellevue	1954	K-5	489
6	Black Forest Hills	2012	K-5	518
7	Buffalo Trail	2007	K-5	571
8	Canyon Creek	2002	K-5	446
9	Cherry Hills Village	1983	K-5	491
10	Cimarron	1979	K-5	370
11	Cottonwood Creek	1976	K-5	553
12	Coyote Hills	2006	K-5	518
13	Creekside	1986	K-5	558
14	Dakota Valley	1999	K-5	531
15	Dry Creek	1972	K-5	272
16	Eastridge Community	1963	K-5	552
17	Fox Hollow	2001	K-5	484
18	Greenwood	1958	K-5	361
19	Heritage	1976	K-5	273
20	High Plains	1978	K-5	485
21	Highline Community	1991	K-5	381
22	Holly Hills/Ridge	1958/1961	K-5	442
23	Homestead	1977	K-5	343
24	Independence	1976	K-5	353
25	Indian Ridge	1985	K-5	408
26	Meadow Point	1982	K-5	345
27	Mission Viejo	1973	K-5	479
28	Mountain Vista	2014	K-5	685
29	Peakview	1991	K-5	472
30	Pine Ridge	2010	K-5	671
31	Polton	1972	K-5	363
32	Ponderosa	1977	K-5	481
33	Red Hawk Ridge	2005	K-5	414
34	Rolling Hills	1996	K-5	561
35	Sagebrush	1977	K-5	366
36	Summit	1988	K-5	296
37	Sunrise	1984	K-5	421
38	Timberline	1986	K-5	463
39	Trails West	1980	K-5	382
40	Village East Community	1971	K-5	659
41	Walnut Hills	1969	K-5	283
42	Willow Creek	1977	K-5	489
43	Woodland	2022	K-5	375
Total Elementary				19,834

#	Schools	Year Opened	Grades	2022-23 Projected Enrollment
MIDDLE SCHOOLS				
1	Campus	1971	6-8	1,306
2	Falcon Creek	1999	6-8	667
3	Fox Ridge	2008	6-8	1,109
5	Horizon	1982	6-8	774
4	Infinity	2017	6-8	766
6	Laredo	1975	6-8	926
7	Liberty	2002	6-8	851
8	Prairie	1977	6-8	1,412
9	Sky Vista	2005	6-8	903
10	Thunder Ridge	1992	6-8	1,123
11	West	1966	6-8	968
Total Middle				10,805
HIGH SCHOOLS				
1	Cherokee Trail	2003	9-12	2,956
2	Cherry Creek	1955	9-12	3,740
3	Cherry Creek Elevation	2019	9-12	650
4	Eaglecrest	1990	9-12	3,100
5	Endeavor Academy	1993	7-12	285
6	Grandview	1998	9-12	2,733
7	Overland	1978	9-12	2,023
8	Smoky Hill	1975	9-12	2,214
Total High				17,701
OTHER SCHOOLS				
Challenge School (Magnet School)		1996	K-4	232
Challenge School (Magnet School)		1996	5-8	313
Total Other Schools				545
Total Enrollment				48,885



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:

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

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

ARAPAHOE COUNTY 2019-2020 UPDATED CENSUS ESTIMATES

Population	655,070
Number of Households	246,302

[Demographics | Arapahoe County, CO - Official Website \(arapahoegov.com\)](#)

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

The District is the fourth largest of the state's 178 school districts. Neighboring metro area school districts include Denver, Aurora, Littleton, Englewood, and Douglas County. The following unaudited information, which includes some regular preschool students not normally included in the official Cherry Creek School District's October 2021 student count, was obtained from the Colorado Department of Education. It lists the ten largest school districts in the State of Colorado.



School District	2021-22 Enrollment
Denver County 1	88,889
Jefferson County R-1	78,473
Douglas County Re 1	63,876
Cherry Creek 5	53,558
Adams-Arapahoe 28J	38,451
Adams 12 Five Star Schools	36,078
St Vrain Valley RE1J	32,406
Poudre R-1	29,941
Boulder Valley Re 2	29,011
Academy 20	26,400

FACILITIES OVERVIEW

In FY2022-23, the district will operate with two central administration facilities, forty-four 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

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

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

Facility	Offerings
High schools	3 climbing walls 5 indoor pools
Middle schools	4 climbing walls 2 traversing walls 2 challenge courses
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 has an 8-lane all-weather track and an Astro-play synthetic playing field marked for football, lacrosse, soccer, and field hockey.

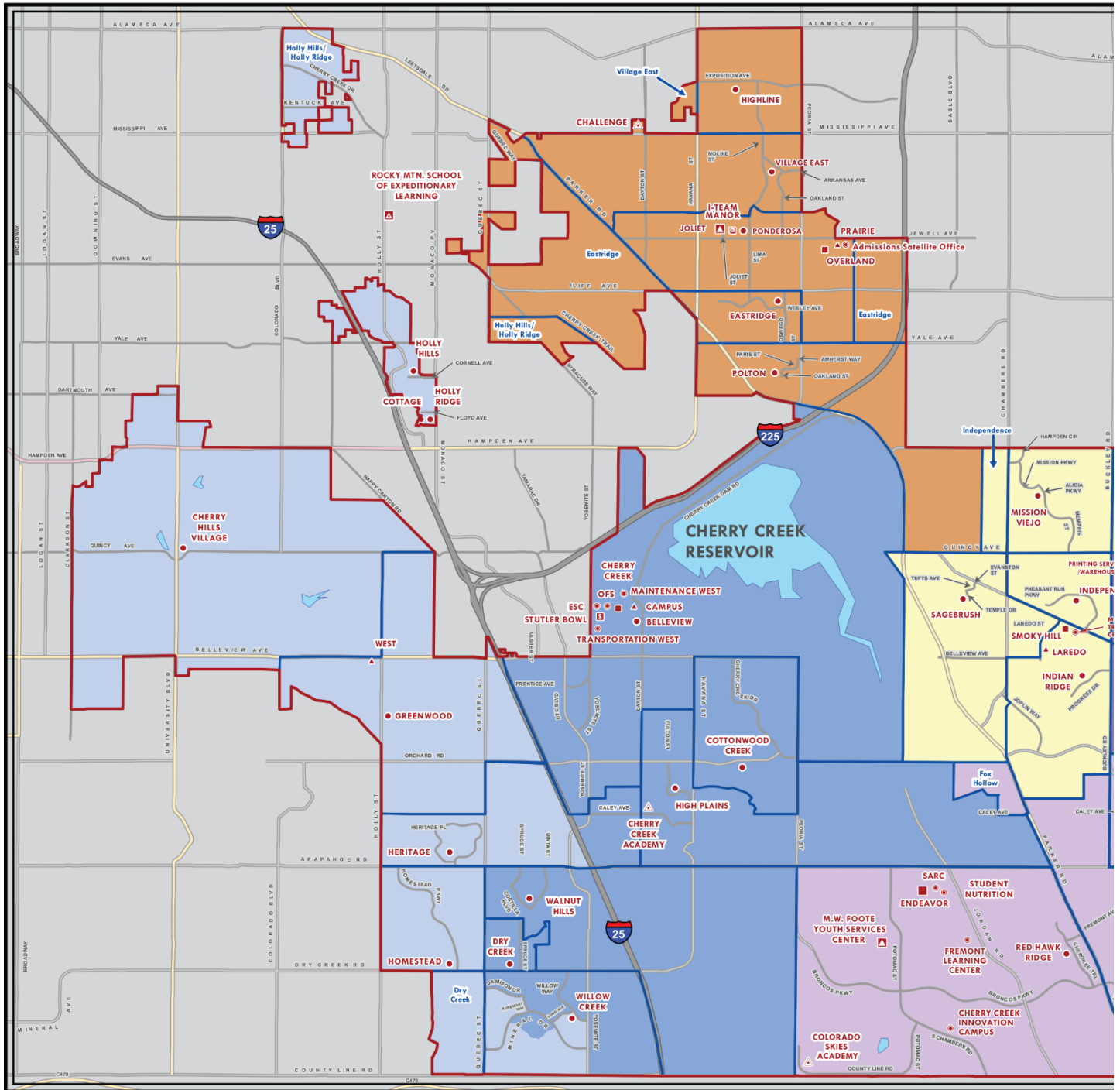
Legacy Stadium has a 9-lane Mondo track and an Astro-play synthetic field 70 meters wide marked for football, lacrosse, soccer, and field hockey.

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

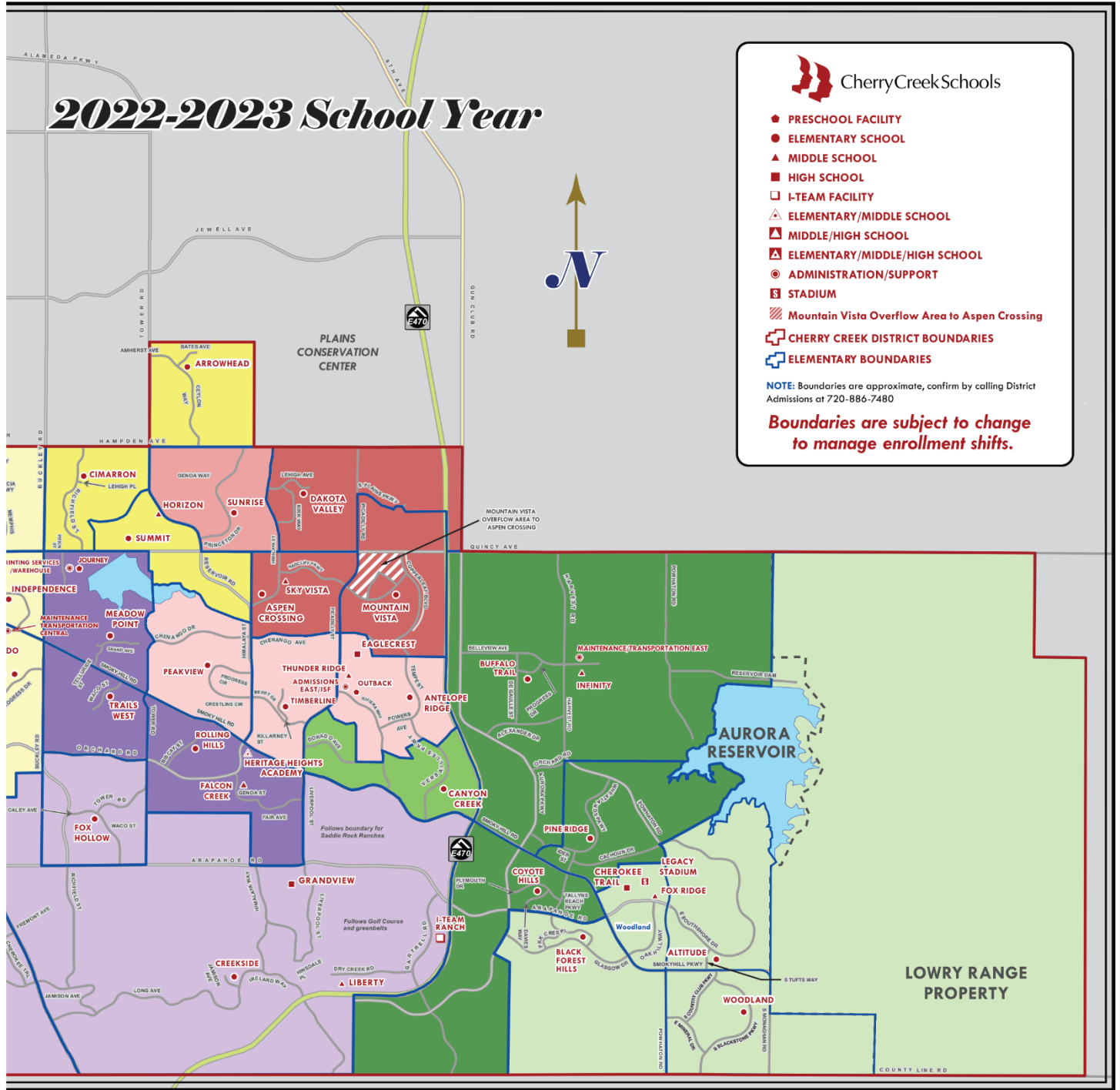
OTHER FACILITIES

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. In 2019, the Cherry Creek Innovation Campus opened with over 117,000 square feet of building space, offering a truly unique, work-based learning experience for students seeking a better understanding of themselves as they prepare for life after high school.

DISTRICT MAPS



DISTRICT MAPS



Cherokee Trail / Fox Ridge	Eaglecrest / Horizon
Cherokee Trail / Thunder Ridge	Eaglecrest / Sky Vista
Cherokee Trail / Infinity	Eaglecrest / Thunder Ridge
Cherry Creek / Campus	Grandview / Falcon Creek
Cherry Creek / West	Grandview / Liberty
Smoky Hill / Horizon	Overland / Prairie
Smoky Hill / Laredo	

BOARD POLICIES

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

Board of Education policies are located at: [CherryCreekSchools.org](https://www.cherrycreekschools.org)

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

BOARD POLICIES - SCHOOL OPERATIONS

- **Section A: Foundations/Basic Commitments**

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.

- **Section H: Cherry Creek School District has chosen to separate the Collective bargaining agreements and specific personnel policies.**

- **Section I: Instruction**

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

BOARD POLICIES

- **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.

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

- **Policy: BBA – Board Powers and Responsibilities**

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

- **Policy: DB – Annual Budget**

The annual budget is the financial plan for the operation of the school 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: DFAA – Use of Surplus Funds (Investments)**

This investment policy is intended to enhance the quality of decision-making and affirm the District's commitment to the fiduciary care of public funds.

BOARD POLICIES

- **Policy: DI – Fiscal Accounting, Reporting and Inventories**
Addresses the procedures for receiving and properly accounting for all funds of the District.
- **Policy: DIE – Audits/Financial Monitoring**
Identifies procedures to follow in accordance with state law, for all funds and accounts of the District to be audited annually.
- **Policy: DJ – Purchasing/Purchasing Authority**
Specifies the areas of responsibility for the purchase of materials, equipment and services for the District.
- **Policy: DJF – Purchasing Materials and Services**
Authorizes the Superintendent or designee, to purchase supplies, materials and other items, after the adoption of the budget and appropriation of funds.
- **Policy: 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.



FINANCIAL PLAN DEVELOPMENT

DISTRICT'S BUDGET METHODOLOGY

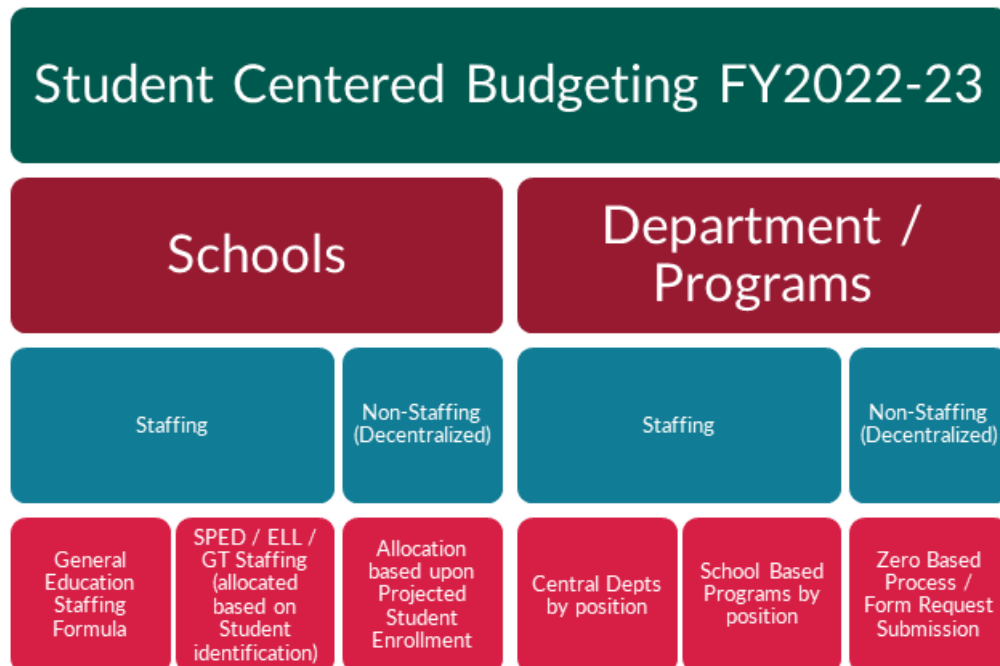
For the first time in decades, The District initiated budgeting methodology changes for both schools and departments for the FY2022-23 budget; Student-Centered Budgeting and Zero-Based Budgeting. Student-Centered Budgeting focuses on school allocations that are based upon the students they serve and accounting for differences of size and level, while the Zero-Based Budgeting process for departments align expenses with the strategic priorities of the District. The District's goal in implementing these budgetary methodology changes is to provide transparency to school funding that demonstrates the District's values, ensures that it's funding addresses the needs of the students whole well-being, and allocates revenues strategically.

STUDENT-CENTERED BUDGETING

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

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

GENERAL FRAMEWORK



FINANCIAL PLAN DEVELOPMENT

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

FOCUS AREA



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

GENERAL EDUCATION

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

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

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

SMALL SCHOOL FACTOR

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

CCSD strove to prioritize and address the whole well-being of District students. CCSD developed a S.E.L.F. tier ranking and declining enrollment averaging mechanism that will be evaluated and refined over the next few years but served to support schools during the initial transition to the new framework and formula during the development of the FY2022-23 budget. In addition, the District developed a Hold Harmless framework to ensure no school lost funding through the new formula.

FINANCIAL PLAN DEVELOPMENT

CCSD applied the framework and formulas across all schools using the best available data to measure impact. District leaders then made adjustments and worked with school leaders in developing resources and training for applying the new formulas. The District has and will continue to work with individual campus leaders. If the District had applied the previous formula in FY2022-23, staffing would have decreased by 127 positions. With the new funding formula, 61 of those positions will be preserved.

- 37 positions at the Elementary Level
- 22 positions at the Middle School Level
- 2 Positions at the High School Level.

ZERO-BASED BUDGETING

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

FUND BUDGET DEVELOPMENT AND PREPARATION:

GENERAL FUND

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

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

DESIGNATED PURPOSE GRANTS FUND

The Designated Purpose Grant fund includes revenues from Local, State, and Federal sources. These funds help support curriculum needs, multilingual support, summer programs and special education needs, among others.

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

EXTENDED CHILD SERVICES FUND

This fund includes Before and After School Care, Full day programs, Preschool Education and Enrichment, Academic Summer School, Inside/Out program (G/T), and Staff Development. Budgets are prepared by the program directors in cooperation with the FP&A department.

- Assess rates for fee-based programs.
- Analyze historical trends, identify new and current initiatives and project significant changes based on projected student enrollment.

FINANCIAL PLAN DEVELOPMENT

PUPIL ACTIVITIES FUND

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

FOOD SERVICES FUND

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

CAPITAL RESERVE FUND

The Capital Reserve Fund received transfers from the General Fund for ongoing capital needs of the District such as facilities improvements, equipment purchases, technology, and vehicles.

- 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 facilities support services department, which are then reviewed, prioritized, and authorized by the District Leadership Team.
- The approved Capital Reserve Fund allocation is then submitted to the Financial Planning and Analysis Department for entry into the District Financial System.

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE (CCTM) FUND

This fund provides the District with additional revenue collected from a mill levy override. CCTM funds are restricted and can only be spent on capital construction, technology, and facility maintenance related projects.

- Estimate the levy amounts that will be received in the following fiscal year and adjust according to the annual inflation rate.
- The budget includes additional technology purchases for the 1:1 devices for student and certified staff initiative.
- Project for the District's capital construction and maintenance needs not funded out of the Building or Capital Reserve funds.

BUILDING FUND

The District uses the Building Fund as it's primary capital improvement fund to budget and account for the major capital outlays for school facilities. The annual budget includes allocated funds for ongoing and other previously identified bond projects from the November 2020 election and bond premium proceeds.

BOND REDEMPTION FUND

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

- Estimate next fiscal year's revenue generated from property tax based on preliminary assessed value and project investment income.
- Identify the annual general obligation bond principal and interest payment amount based on the schedule provided by the District's financial consultants, Hilltop Securities, Inc.

FINANCIAL PLAN DEVELOPMENT

DISTRICT'S FINANCIAL GUIDANCE

PROCEDURES, PURPOSE AND PLANNING

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

REQUIREMENTS

- Revenue allocation
- Anticipated expenditures and transfers by category
- Reserves (Board policy adopted 2010) (3% TABOR and Board designated)

BUDGET ACCOUNTABILITY

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

NOTIFICATION & APPROVALS

In accordance with State statutes and District policy, the annual budget for the 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.

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

FINANCIAL PLAN DEVELOPMENT

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 presented in detail

BUDGET ADOPTION

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

Presentation Topics	Venue	Dates
FY2021-22 Updates, FY2021 2024 Forecast, Economic Updates	Board of Education	Friday, December 10, 2021
FY2021- 22 Supplemental Appropriations and 3 Year Forecast	Board of Education	Monday, January 10, 2022
FY2021-22 Updates, FY2021 2024 Forecast and Assumptions	Board of Education	Friday, March 4, 2022
FY2022-23 General Fund Preliminary Budget and Forecast	DAC	Wednesday, March 9, 2022
FY2022-23 General Fund Updated Preliminary Budget	Board of Education	Friday, April 8, 2022
FY2022-23 All Funds Proposed Budget Draft Posted Online	Website	Tuesday, May 31, 2022
FY2022-23 Proposed Budget Books Delivered to BoE	Board of Education	Tuesday, May 31, 2022
FY2022-23 All Funds Proposed Budget Draft	Board of Education	Wednesday, June 8, 2022
FY2022-23 All Funds Proposed Budget Final	Website	Monday, June 13, 2022
FY2022-23 All Funds Adopted Budget Posted Online	Board of Education	Thursday, June 30, 2022
Budget Revision and Updated Forecast Presentation	Board of Education	Sunday, January 1, 2023

FINANCIAL PLAN DEVELOPMENT

FINANCIAL PLANNING: PLANNING AHEAD TO INVEST IN CHERRY CREEK STUDENTS

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

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

PROJECTION ASSUMPTIONS: REVENUE AND EXPENDITURES

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

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

RESERVES (FUND BALANCE)

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

BUDGET CONTROLS

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

FINANCIAL PLAN DEVELOPMENT

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

MODIFIED ACCRUAL BASIS - GOVERNMENTAL FUNDS

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

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

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

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

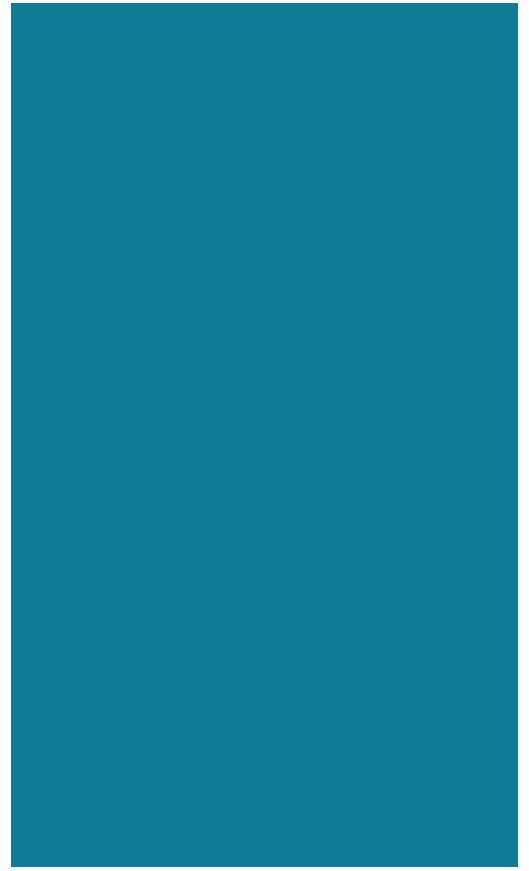
ACCOUNTING PRACTICES AND BUDGET CONTROLS

GASB 68 IMPLEMENTATION

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

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

FINANCIAL SUMMARY



OUR PROMISE

Dedicated to Excellence

OUR VISION

Pathway of Purpose

OUR MISSION

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

CONSOLIDATED BUDGET SUMMARY



Dedicated to Excellence
Cherry Creek Schools

CONSOLIDATED BUDGET SUMMARY

INTRODUCTION

GOVERNMENTAL FUNDS

Operating Fund	Special Revenue Funds
<ul style="list-style-type: none">• General Fund	<ul style="list-style-type: none">• Designated Purpose Grants• Extended Child Services• Student Activities• Food Services• Capital Construction, Technology, and Maintenance (CCTM)
Capital Improvements & Projects	Debt Service
<ul style="list-style-type: none">• Building Fund• Capital Reserve	<ul style="list-style-type: none">• Bond Redemption

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 FundType
- **FY2022-23 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 Expendituresby 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.

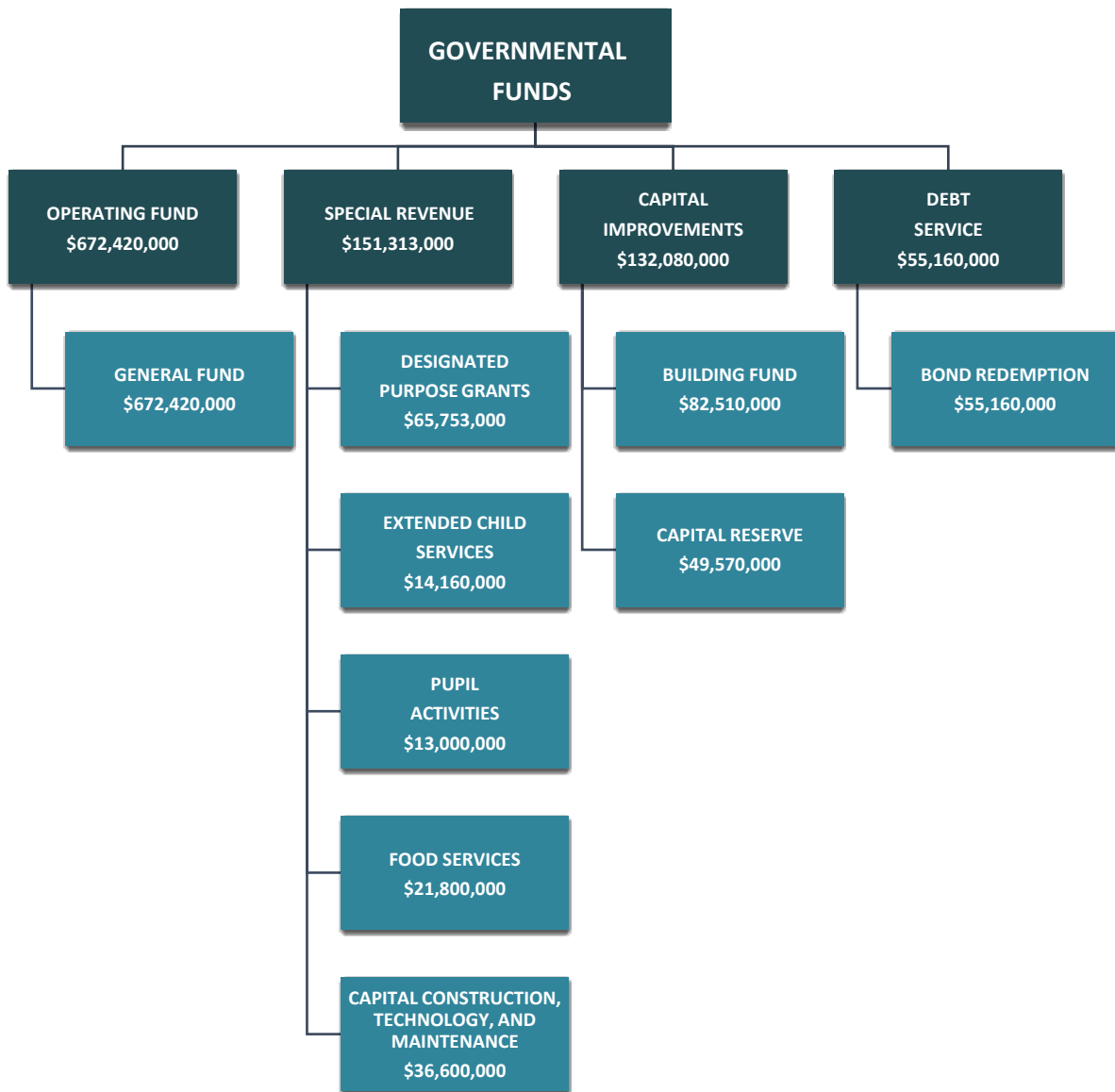
CONSOLIDATED BUDGET SUMMARY

APPROPRIATED EXPENDITURES BY FUND TYPE

DISTRICT FUNDS BY TYPE

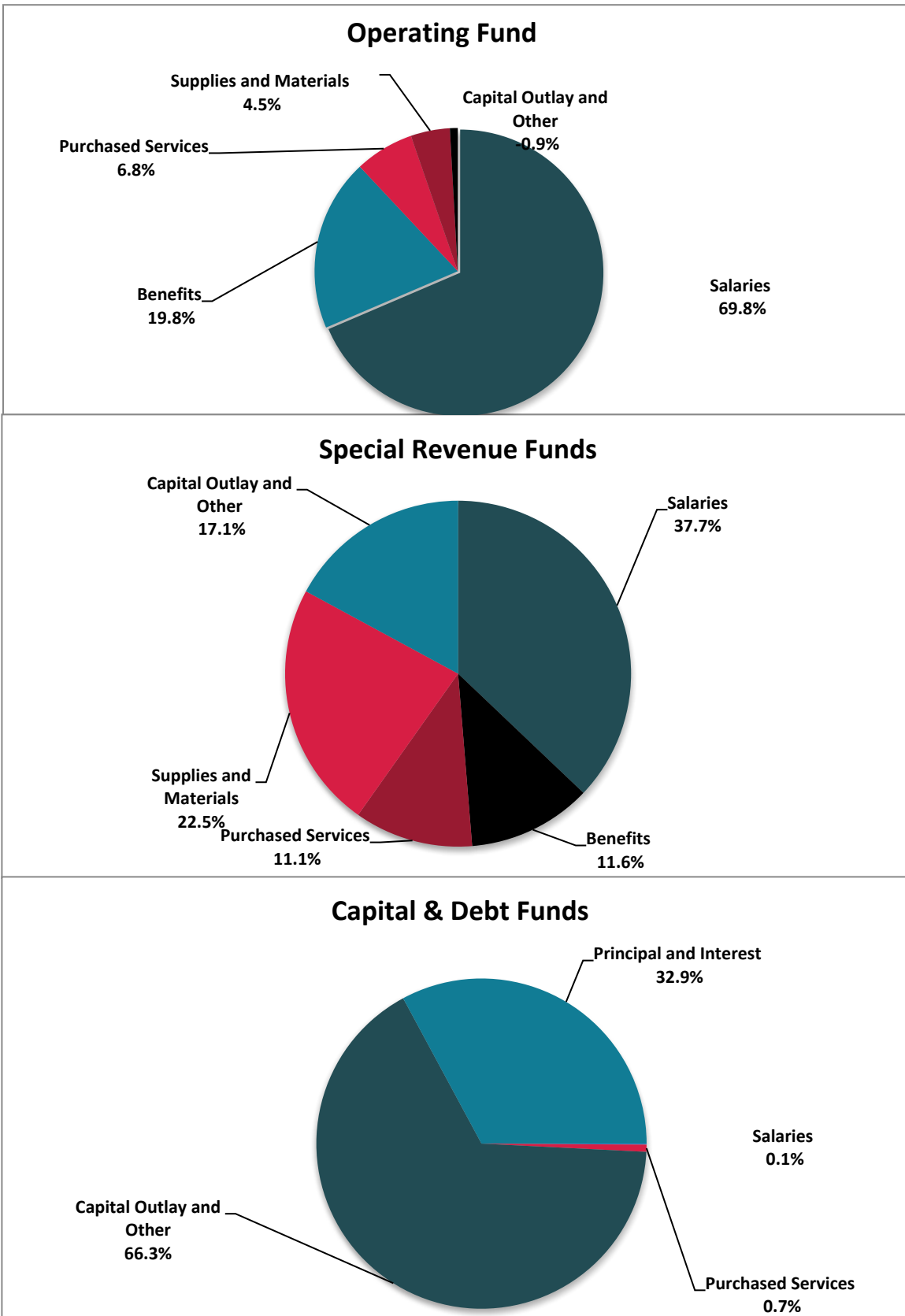
The Cherry Creek School District records and reports all financial transactions using standards set by the Governmental Accounting Standards Board (GASB) and Generally Accepted Accounting Principles (GAAP). These standards require school districts to use individual funds that categorize by fund type. Each fund type and the individual funds operated by the Cherry Creek School District in FY2022-23 are listed below, showing appropriated expenditures, which include transfers.

FY2022-23 TOTAL EXPENDITURES AND TRANSFERS \$1,010,973,000



CONSOLIDATED BUDGET SUMMARY

FY2022-23 EXPENDITURES IN ALL FUNDS BY OBJECT



CONSOLIDATED BUDGET SUMMARY

FY2022-23 ALL FUNDS – BUDGETED REVENUE

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Beginning Fund Balance	\$ 85.61	\$ 32.32	\$ 266.62	\$ 384.55
Local Sources				
Property Tax	\$ 260.60	\$ 37.07	\$ 57.87	\$ 355.54
Specific Ownership Tax	23.46	-	-	23.46
Tuition	-	14.18	-	14.18
Investment Income	0.06	0.08	0.82	0.95
Fees	1.70	27.50	-	29.20
Other	1.33	4.67	-	5.99
Total Local Sources	\$ 287.15	\$ 83.49	\$ 58.69	\$ 429.33
State Sources				
State Equalization	358.13	-	-	358.13
Vocational Education	2.14	-	-	2.14
Special Education	15.19	-	-	15.19
Transportation	4.56	-	-	4.56
Other	5.54	5.16	-	10.70
Total State Sources	\$ 385.56	\$ 5.16	\$ -	\$ 390.72
Federal Sources				
Federal Sources	-	62.21	-	62.21
Total Federal Sources	\$ -	\$ 62.21	\$ -	\$ 62.21
Total Revenue	\$ 672.71	\$ 150.86	\$ 58.69	\$ 882.27
Transfers In	-	-	12.39	12.39
Total Revenue and Transfers	\$ 672.71	\$ 150.86	\$ 71.08	\$ 894.65
Total Funds Available	\$ 758.32	\$ 183.18	\$ 337.71	\$ 1,279.20
Budgeted Revenue Per Funded Pupil*				
(Not in millions)	\$ 12,687	\$ 2,802	\$ 1,320	\$ 16,617

*Estimated FY2022-23 Averaged Funded Pupil Count is 53,034

CONSOLIDATED BUDGET SUMMARY

FY2022-23 ALL FUNDS – BUDGETED EXPENDITURES BY ACTIVITY

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total All Funds
Instruction Services				
Direct Instruction	\$ 453.89	\$ 49.13	\$ -	\$ 503.02
Instructional Support Services	74.42	37.87	-	112.29
School Management	33.14	-	-	33.14
Instruction Services Subtotal	\$ 561.44	\$ 87.00	\$ -	\$ 648.44
Districtwide Services				
General Administration	10.23	0.75	0.12	11.09
Fiscal Services	5.29	3.67	-	8.96
Facility Construction Services	0.84	0.60	124.30	125.73
Operations Maintenance	53.73	15.75	1.30	70.77
Central Services	26.05	40.23	-	66.28
Pupil Transportation	25.75	1.57	-	27.32
Community Services	0.70	0.94	-	1.64
Debt Service	-	-	61.53	61.53
Districtwide Subtotal	\$ 122.59	\$ 63.51	\$ 187.24	\$ 373.33
Total Expenditures	\$ 684.03	\$ 150.51	\$ 187.24	\$ 1,021.78
Transfers Out	(11.62)	-	-	(11.62)
Total Expenditures and Transfers	\$ 672.42	\$ 150.51	\$ 187.24	\$ 1,010.17
Ending Fund Balance	\$ 85.90	\$ 32.67	\$ 150.46	\$ 269.03
Revenue over (under)				
Expenditures	\$ 0.29	\$ 0.35	\$ (116.16)	\$ (115.52)
See Individual funds for explanation when expenditures are greater than revenue				
Budgeted Expenditures Per Funded Pupil*				
(Not in millions)	\$12,682	\$2,839	\$3,531	\$19,052

*Estimated FY2022-23 Averaged Funded Pupil Count is 53,034

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). Later in the book is a report 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).

CONSOLIDATED BUDGET SUMMARY

DESCRIPTION OF EXPENDITURES BY OBJECT

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

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

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

Benefits consist of District PERA contributions, Medicare, health and life insurance, as well as long-term disability payments. The PERA employer contribution rate will increase to 21.4% in FY2022-23 because of the trigger that will be activated in July of FY2022-23. After negotiations with Kaiser, the District contribution for health insurance costs for employee groups remained FLAT for FY2022-23 and the District will also offer an option for United Healthcare (UHC).

Bond Principal and Interest Repayment is the repayment of bonds issued by the District to build and renovate schools and other facilities in the District.

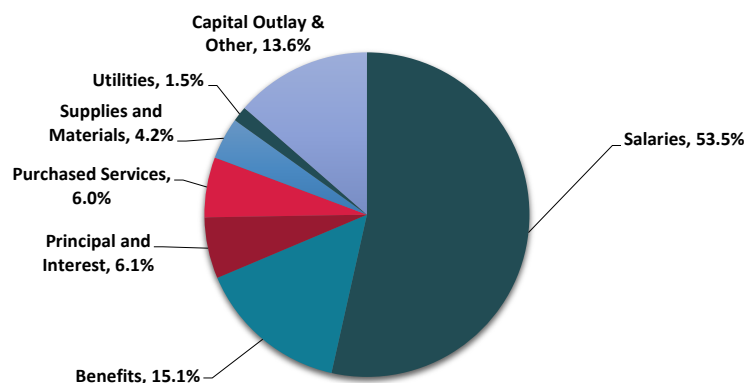
Supplies and Materials expenditures include textbooks and library books as well as other classroom supplies.

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

Capital Outlay includes planned expenditures for new construction and renovations of schools and support facilities. Voters approved a \$250M 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. Additionally, voters approved a \$150M bond election in November 2020, which will provide funding to build a new elementary school, community-based clinics, a new mental health/day treatment center, and other various renovation / construction / innovation projects throughout the District.

(In Millions)	Operating Fund	Special Revenue Funds	Capital Improvements/ Debt Service	Total Expenditures
Salaries	\$ 469.46	\$ 70.43	\$ 0.12	\$540.01
Benefits	133.06	19.57	-	152.63
Principal and Interest	-	-	61.53	61.53
Purchased Services	45.73	13.39	1.30	60.41
Supplies and Materials	14.94	28.22	-	43.16
Utilities	15.33	-	-	15.33
Capital Outlay & Other	(6.09)	18.89	124.29	137.09
Total	\$672.42	\$150.51	\$187.23	\$1,010.17

Total Budgeted Expenditures by Object for All Funds



CONSOLIDATED BUDGET SUMMARY

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 \$23.9M mill levy override, and in November 2020 District Voters approved a \$35M mill levy override.

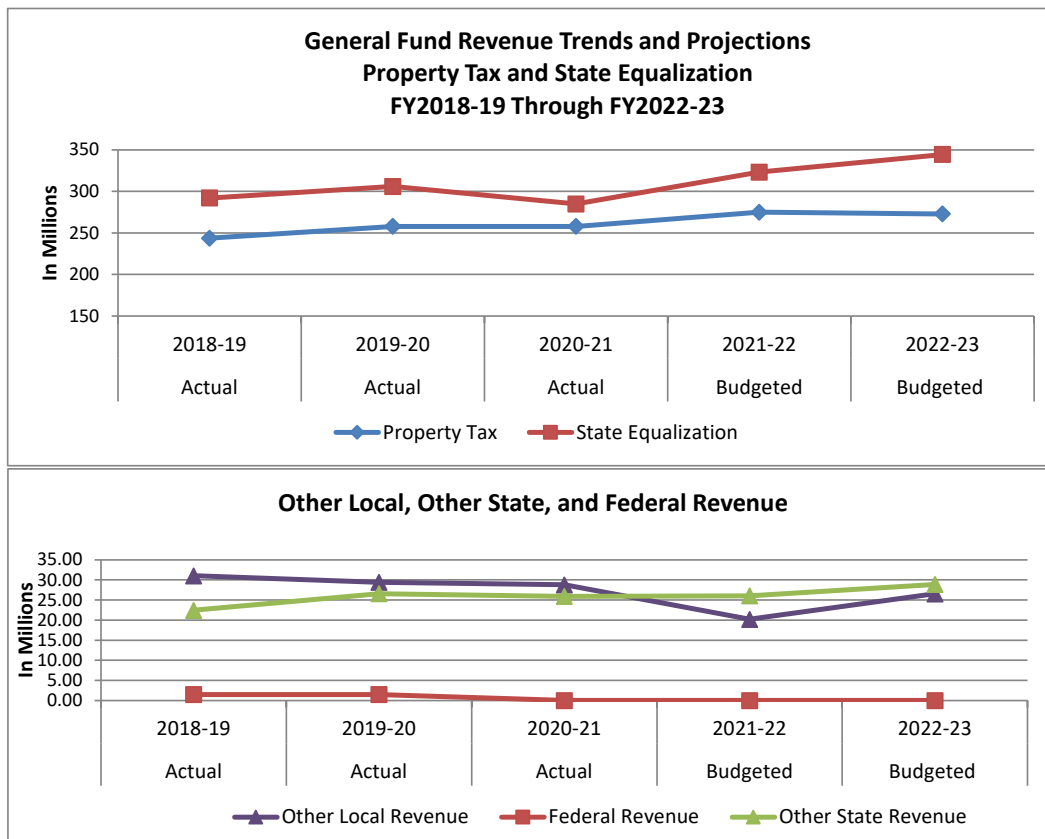
State Equalization provides funding for the General Fund. Under the School Finance Act, the State Legislature approves the funding formula under which all Colorado school districts are funded. The balance of the funded amount not covered by local property taxes is provided by the State. This State revenue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

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 Learners. 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.

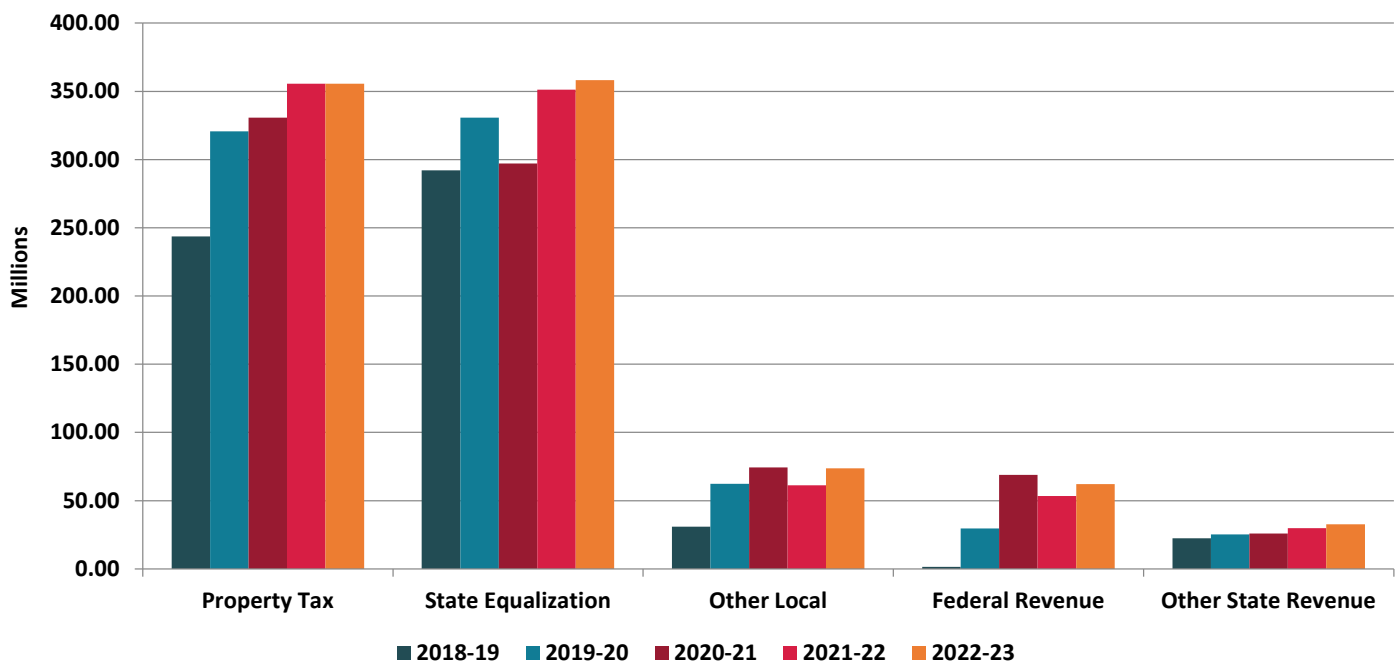


CONSOLIDATED BUDGET SUMMARY

REVENUE BY FUND TYPE

(In Millions)	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2022-23 Budget
REVENUE					
Operating Fund	\$ 592.26	\$ 618.46	\$ 597.51	\$ 644.51	\$ 672.71
Capital, Construction, Technology, and Maintenance Fund	-	-	-	34.87	37.07
Designated Purpose Grants	27.99	26.80	62.42	52.71	65.78
Extended Child Services	19.30	10.73	8.43	9.53	14.18
Pupil Activities	12.88	10.98	5.90	16.95	13.00
Food Services	18.11	15.32	15.58	20.94	20.83
Special Revenue Funds					
Total Revenue	\$ 78.28	\$ 63.83	\$ 92.33	\$ 135.00	\$ 150.86
Capital Reserve	30.65	19.11	17.72	13.74	13.10
Building Fund	3.60	1.05	192.43	0.18	0.08
Bond Redemption	62.27	72.28	55.02	56.21	57.90
Capital Improvements/ Debt Service Revenue					
	\$ 96.52	\$ 92.44	\$ 265.17	\$ 70.12	\$ 71.08
All Funds Total Revenue	\$ 767.06	\$ 774.73	\$ 955.01	\$ 849.64	\$ 894.65

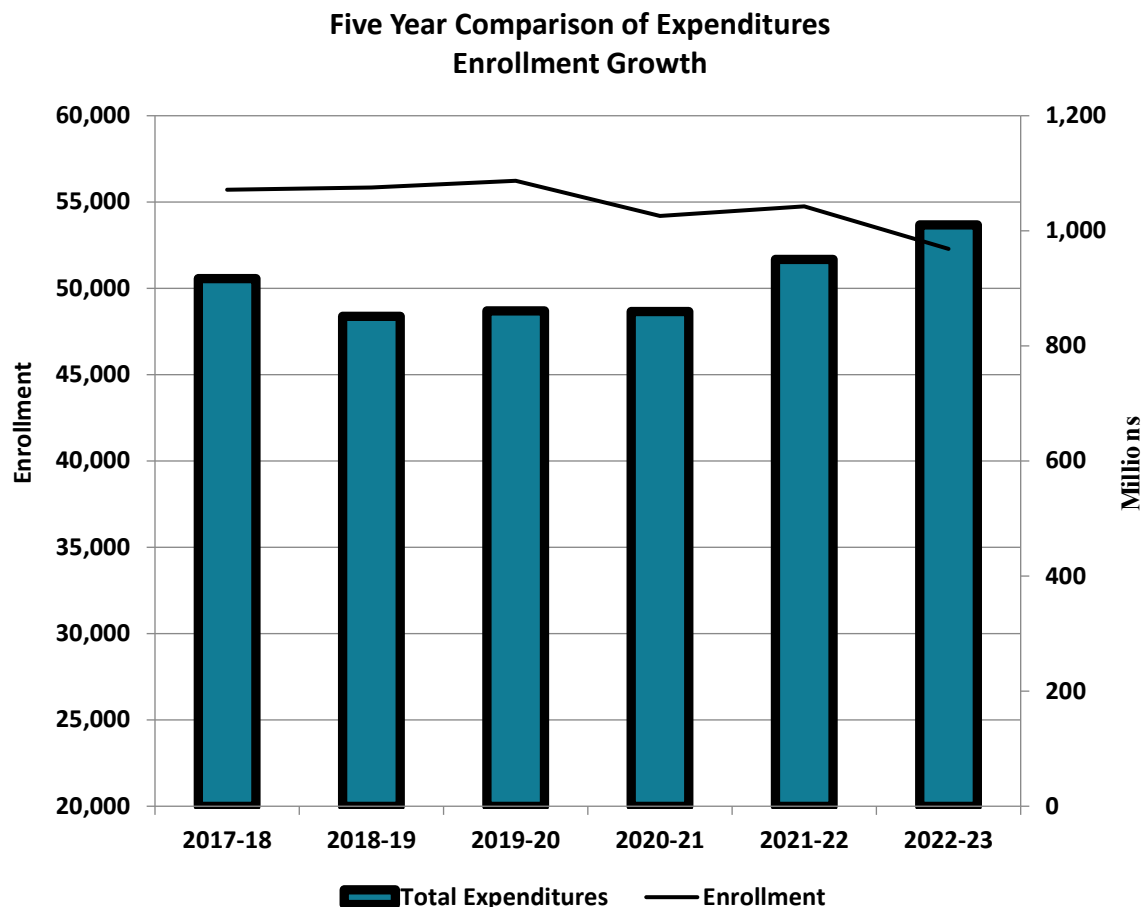
Five Year Trend of Major Revenue Sources



CONSOLIDATED BUDGET SUMMARY

EXPENDITURES BY FUND TYPE

(In Millions)	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget	2022-23 Budget
EXPENDITURES					
Operating Fund	\$ 594.53	\$ 644.55	\$ 639.31	\$ 644.12	\$ 672.42
Capital Construction, Technology, and Maintenance	-	-	-	29.62	35.80
Designated Purpose Grants	27.99	29.40	64.63	52.73	65.75
Extended Child Services	20.14	16.28	15.13	9.91	14.16
Pupil Activities	12.51	16.78	16.95	16.95	13.00
Food Services	18.86	19.27	19.91	20.13	21.80
Special Revenue Funds					
Total Expenditures	\$ 79.50	\$ 81.73	\$ 116.62	\$ 129.33	\$ 150.51
Capital Reserve	32.70	27.51	13.77	13.58	49.57
Building Fund	86.27	47.67	21.53	107.71	82.51
Bond Redemption	58.40	59.18	68.45	55.11	55.16
Capital Improvements/ Debt Service Expenditures					
Total Expenditures	\$ 177.37	\$ 134.36	\$ 103.75	\$ 176.40	\$ 187.24
All Funds					
Total Expenditures	\$ 851.40	\$ 860.64	\$ 859.68	\$ 949.85	\$ 1,010.17



CONSOLIDATED BUDGET SUMMARY

ALL FUNDS – SYNOPSIS OF REVENUE AND EXPENDITURES

	2018-19	2019-20	2020-21	2021-22	2021-22	2022-23
(In Millions)	Actual	Actual	Budget	Budget	Projection	Budget
Beginning Fund Balance	\$340.19	\$255.93	\$192.69	\$347.48	\$347.48	\$384.55
REVENUE by TYPE						
Local Sources						
Property Tax	305.33	319.00	330.79	351.84	362.54	355.54
Specific Ownership Tax	22.55	22.55	22.55	18.95	22.95	23.46
School Bonds - New	-	-	192.29	-	-	-
Fees	13.85	0.98	44.38	28.88	43.23	43.38
Other Local Revenue	51.55	56.11	7.89	12.88	85.19	6.94
State Sources						
State Equalization	292.10	319.36	294.20	340.55	340.55	358.13
Vocational Education	2.00	2.06	2.57	2.10	2.10	2.14
Special Education	11.98	13.63	13.89	15.19	15.19	15.19
Transportation	4.59	4.71	4.80	4.69	4.91	4.56
Other State Revenue	9.73	7.17	7.64	7.54	14.89	10.70
Federal Sources						
Special Education	8.75	10.11	11.19	12.80	12.80	12.80
Other Federal Revenue	20.28	21.43	57.47	40.64	40.64	49.41
Transfers In	24.35	1.40	14.74	13.58	13.58	12.39
Total Revenue	767.06	778.51	1,004.40	849.64	958.57	894.65
Available Balance	1,107.25	1,034.44	1,197.09	1,197.12	1,306.05	1,279.21
EXPENDITURES by ACTIVITY						
Instruction Services	451.09	494.42	617.51	617.81	617.81	648.44
Support Services	105.11	109.31	151.22	274.20	262.85	310.18
Community Services	179.40	149.45	0.93	0.96	0.96	1.64
Debt Services	91.37	86.96	75.55	58.30	58.30	61.53
Transfers	24.35	20.50	14.47	(1.42)	(18.42)	(11.63)
Total Expenditures	851.32	860.64	859.68	949.85	921.50	1,010.17
Ending Fund Balance	\$255.93	\$173.80	\$337.41	\$247.27	\$384.55	\$269.04
RESERVES						
TABOR Amendment Reserve	18.79	20.88	20.49	19.12	19.34	20.17
Designated Reserve	27.90	13.42	13.42	19.12	19.34	20.17
Contingency Reserve	-	-	-	-	-	-
Total Appropriated Reserves	46.69	34.30	33.91	38.24	38.68	40.34
Unappropriated Reserves	209.24	139.50	303.50	209.03	345.87	228.70
Total Reserves	\$255.93	\$173.80	\$337.41	\$247.27	\$384.55	\$269.04

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

CONSOLIDATED BUDGET SUMMARY

ALL FUNDS – SUMMARY AND THREE-YEAR PROJECTIONS

(In Millions)	2022-23 Budget	2022-23 Projected	2023-24 Projected	2024-25 Projected
Beginning Fund Balance	\$384.55	\$269.03	\$294.07	\$356.72
REVENUE by Source				
Local Sources	429.33	437.92	446.67	455.61
Intermediate Sources	-	-	-	-
State Sources	390.72	398.53	406.51	414.64
Federal Sources	62.21	63.45	64.72	66.02
Transfers	12.39	1.50	-	0.97
Total Revenue	894.65	901.41	917.90	937.23
Available Balance	1,279.20	1,170.44	1,211.98	1,293.95
EXPENDITURES				
Salaries	540.01	550.81	561.83	573.06
Benefits	152.63	155.68	158.80	161.97
Purchased Services	60.41	61.62	62.85	64.11
Supplies and Materials	58.49	59.66	60.85	62.07
Capital Outlay and Other	198.62	48.59	10.93	0.50
Total Expenditures	1,010.17	876.36	855.26	861.71
Ending Fund Balance	\$269.03	\$294.07	\$356.72	\$432.24

Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND



GENERAL FUND

BUDGET BALANCING PLAN

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.

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.*

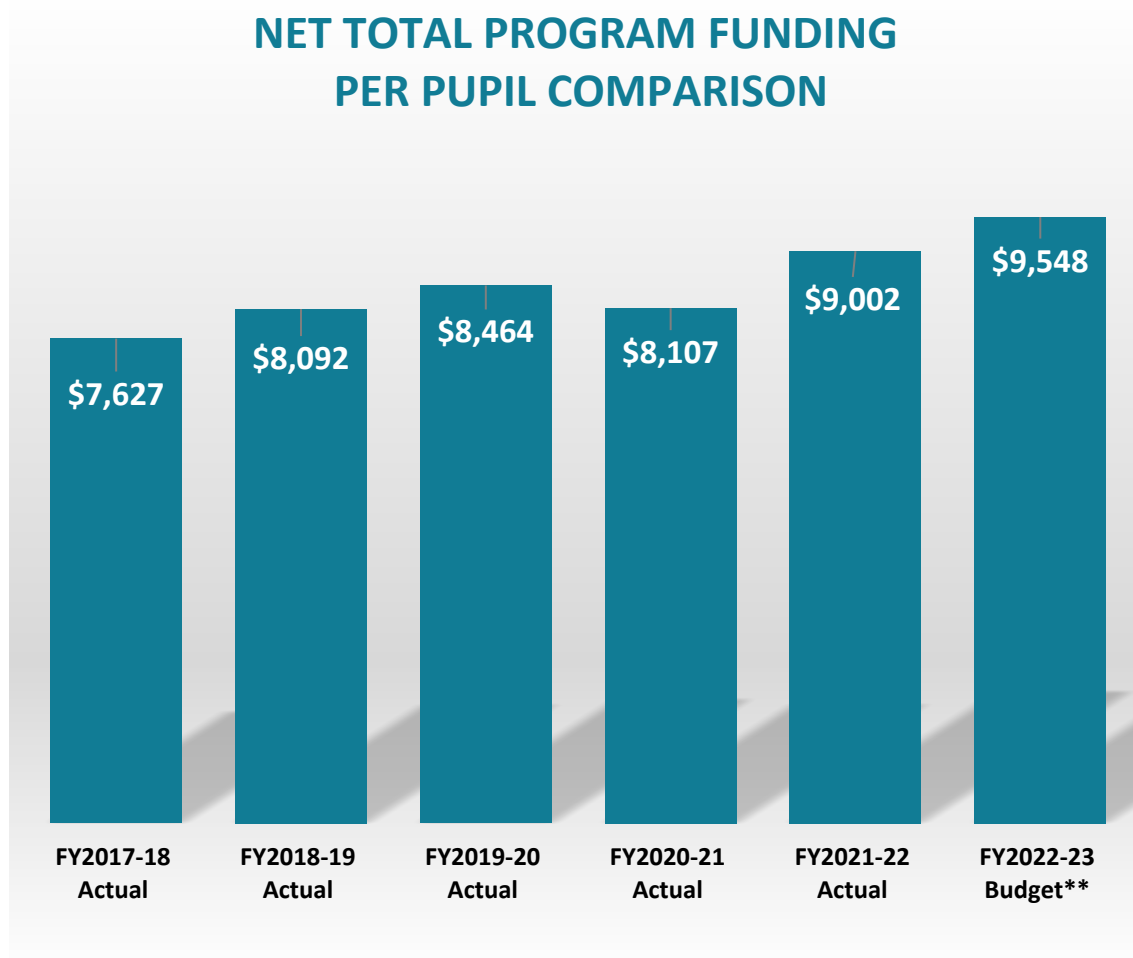
FUNDED PUPIL COUNT

Funding under the School Finance Act provisions will be based on the October 2023 enrollment count, which is projected at **53,034 Funded Pupil Count** for FY2022-23.

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

GENERAL FUND

BUDGET BALANCING PLAN



**FY2022-23 funding level comparisons for the approved HB22-1390 show approximately \$546 more per pupil, or 6.10% more than that of FY2021-22.

BUDGET BALANCING PLAN

The Budget Balancing Plan for FY2022-23 utilizes funds from the School Finance Act to achieve a balanced budget that is consistent with the strategic mission and values of Cherry Creek Schools. The General Fund Budget includes **\$672.71M** of revenue (including transfers) and **\$672.42M** of expenditures (including transfers). Appropriated Reserves in the General Fund for FY2022-2023 include the Tabor, Board Designated Policy, Non-Spendable, and Committed and Assigned Reserve of **\$51.38M** and **\$34.62M** in unassigned reserves.

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

GENERAL FUND

DECENTRALIZED BUDGETS AND UTILITIES

UTILITIES

The budgeted costs of utilities for FY2022-23 are based on the estimated annual consumption or usage levels adjusted for anticipated rate increases. Although the District has implemented energy conservation methods, the rates have increased significantly over the past few years but have increased at a slower average rate recently. Costs associated with opening new schools and facilities are included in FY2019-20 figures, and also reflect a decrease due to COVID-19 closures. The total utilities budget for FY2022-23 increased by roughly 5.27% over the prior year's budget. With declining enrollment, this brings the Amount Per Pupil FTE to \$289, an \$18 per pupil increase from FY2021-2022.

	Actual	Actual	Actual	Budget	Budget	% Change
	2018-19	2019-20	2020-21	2021-22	2022-23	2022-23 vs. 2021-22
Water	3,059,546	\$2,628,386	\$3,043,082	\$3,468,716	\$2,492,920	(28.13%)
Sewer	635,121	711,234	712,543	601,125	1,302,117	116.61%
Trash	646,232	538,367	537,704	632,552	571,171	(9.70%)
Telephone	497,597	422,596	394,150	394,778	424,978	7.65%
Natural Gas	1,028,488	846,578	1,494,771	1,087,604	2,043,141	87.86%
Electricity	8,200,149	6,910,804	7,855,373	8,375,254	8,553,595	2.13%
Total	\$14,067,133	\$12,057,965	\$14,204,631	\$14,560,029	\$15,327,922	5.27%
Amount Per Pupil FTE	\$266	\$261	\$263	\$271	\$289	

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 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 FY2022-23 used in the schools' decentralized accounts have not increased since FY2019-20.

FY2022-23 DECENTRALIZED SCHOOL ALLOCATIONS				
	Elementary Schools	Middle Schools	High Schools	Total
Projected Enrollment	20,484	11,350	17,051	48,885
Per Pupil Allocation	\$168.00	\$203.00	\$245.00	-
Total Allocation 2021-22	\$2,977,529	\$2,135,183	\$3,970,969	\$9,083,681
Total Allocation 2022-23	\$3,480,962	\$2,293,150	\$4,177,495	\$9,951,607

GENERAL FUND

SYNOPSIS OF GENERAL FUND EXPENDITURES

General Fund accounts for approximately 67% of the total expenditures of the District. FY2022-23 General Fund budgeted operating expenditures, including transfers, of \$672.42M represents an increase of \$28.30M, as compared with \$644.12M of budgeted expenditures including transfers, projected for the fiscal year ending June 30, 2022. The projected cost per pupil, on a full-time equivalent basis, for general operations is budgeted to increase by \$718 per pupil or 6.0%, from \$11,964 in FY2021-22 to \$12,681 for FY2022-23.

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 FY2022-23 total approximately \$469.43M, while benefits account for \$133.09M.

Utility costs including electricity, natural gas, water, sewer, trash removal and telephone total about \$15.33M. 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 84.1% 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 8.1% 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 3.9% 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 3.9% of the budget. Buses travel over 2.9M miles a year to 65 schools and 20 other program sites throughout the District. Over 25,400 students are transported daily.

GENERAL ADMINISTRATION

General Administration provides leadership throughout the District to support about 55,500 students and a staff of more than 8,400 employees. The total cost for General Administration is ~1.1% of the total General Fund expenditures.

GENERAL FUND

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 and updated in March 2020 to reflect changes in the emergency reserve and emergency taxation provisions contained in subsections (5) and (6) of TABOR respectively.

DISTRICT EMERGENCY RESERVE

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

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

FY2022-23 (Estimated at June 30, 2022)

DESCRIPTION	RESERVE AMOUNT	% OF GF BUDGET
TABOR Reserve	\$20,172,630	3.0%
Board Designated Policy Reserve	20,172,630	3.0%
Non-spendable Reserve	1,344,842	0.2%
Committed and Assigned Reserve	9,696,238	1.4%
Unassigned Reserves	34,613,660	5.1%
TOTAL ESTIMATED GENERAL FUND RESERVES	\$86,000,000	12.79%
FY2022-23 GENERAL FUND BUDGET EXPENDITURES & TRANSFERS	\$672,420,999	



GENERAL FUND

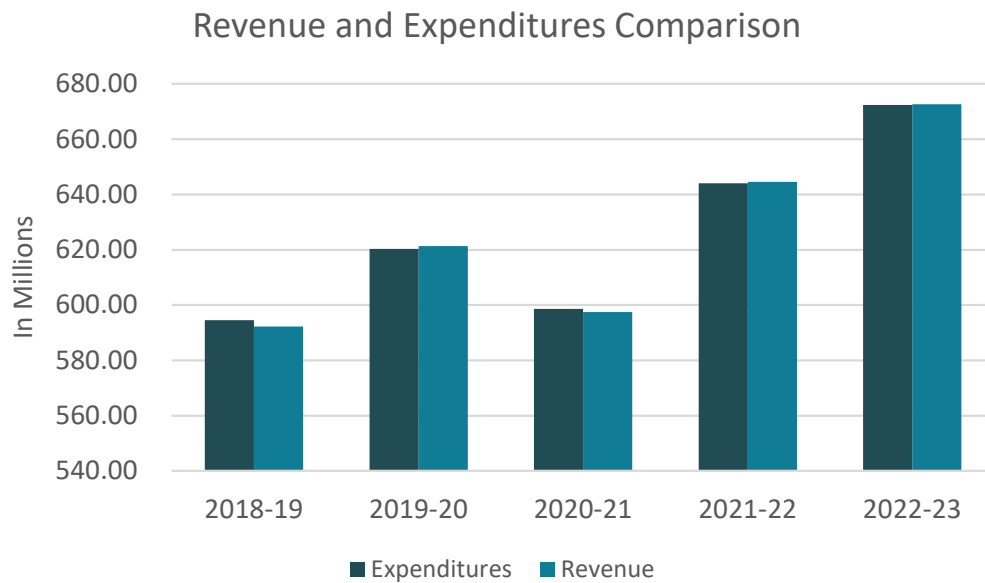
FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Projection	2022-23 Budget
Beginning Unappropriated						
Operating Reserves	\$57,776,017	\$45,505,550	\$33,543,386	\$44,730,000	\$34,364,524	34,613,660
Reservations of Fund Balance	24,336,624	44,283,698	53,980,000	42,044,627	51,245,493	51,386,752
Beginning Fund Balance	82,112,641	89,789,248	85,698,053	86,774,627	85,610,017	86,000,412
Revenue						
Local Sources	268,204,579	274,706,968	279,049,513	282,820,191	280,985,566	287,148,690
State Sources	290,111,660	314,558,754	340,816,177	314,689,168	363,526,829	385,563,423
State Fiscal Emergency						
Restricted Reserve	-	-	-	-	-	-
Federal Sources	1,468,707	1,474,996	1,482,982	4,119	-	-
Capital Reserve Fund		-	-	-	-	-
Total Revenue	559,784,946	590,740,718	621,348,672	597,513,478	644,512,395	672,712,113
Operating Transfers						
Extended Child Services Fund	1,435,955	1,523,320	-	-	-	-
Building Fund	-	-	-	-	-	-
Total Revenue and						
Other Financing Sources	561,220,901	592,264,038	621,348,672	597,513,478	644,512,395	672,712,113
Total Funds Available	643,333,542	682,053,286	707,046,725	684,288,105	656,113,561	656,113,561
Expenditures						
Total Instruction Expenditures	444,185,625	523,556,676	506,198,677	492,372,177	528,634,426	551,164,495
Other Expenditures	94,659,806	102,050,924	95,133,421	92,534,911	101,902,974	108,671,904
Total Expenditures	538,845,431	571,573,681	601,332,098	584,907,088	630,537,400	659,836,399
Transfers	\$14,698,863	\$22,956,219	\$18,940,000	\$13,771,000	\$13,584,600	\$12,584,600
Reserve for Contingency	-	-	-	-	-	-
Total Expenditures and						
Transfers	553,544,294	594,529,900	620,272,098	598,678,088	644,122,000	672,420,999
Revenue more (less) than						
Expenditures and Transfers	7,676,607	(2,265,862)	1,076,574	(1,164,610)	390,395	291,114
Ending Fund Balance	89,789,248	87,523,386	86,774,627	85,610,017	86,000,412	86,291,526
Total Expenditures and						
Transfers	\$553,544,294	\$594,529,900	\$644,547,600	598,678,088	644,122,000	672,420,999
TABOR Amendment Reserves	16,388,000	17,590,000	19,336,428	17,960,343	19,323,660	20,172,630
Designated Reserves (1)	27,895,698	36,390,000	13,420,000	13,420,000	13,420,000	31,213,710
Total Appropriated Reserves	44,283,698	53,980,000	32,756,428	31,380,343	32,743,660	51,386,340
Total Expenditures and						
Appropriated Reserves	597,827,992	648,509,900	677,304,028	630,058,431	676,865,660	723,807,339
Unappropriated Reserves						
General Fund	43,680,217	31,718,053	42,299,678	32,544,191	32,934,586	32,913,544
Charter School	1,825,333	1,825,333	1,825,693	1,820,333	1,700,528	1,700,528
Unappropriated Reserves	45,505,550	33,543,386	44,125,371	34,364,524	34,635,114	34,614,072
Total Appropriations and						
Unappropriated Reserves	\$643,333,542	\$682,053,286	\$721,429,399	\$664,422,955	\$711,500,774	\$758,421,411

¹ Designated Reserves include the 3% Board Designated Policy, Non-Spendable (Prepaid expenditures and Inventories), Committed, and Assigned Reserves (Multi-Year Commitments, Future Year Purchases, and Budgeted Carryforward for future years)

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

- **FY2018-19** – Expenditures are expected to exceed revenues by \$2.3M
- **FY2019-20** – Expenditures are expected to exceed revenues by \$11.2M
- **FY2020-21** – Expenditures are expected to exceed revenues by \$29.8M
- **FY2021-22** – Revenues are expected to exceed Expenditures by \$0.39M
- **FY2022-23** – Revenues are expected to exceed Expenditures by \$0.39M

GENERAL FUND

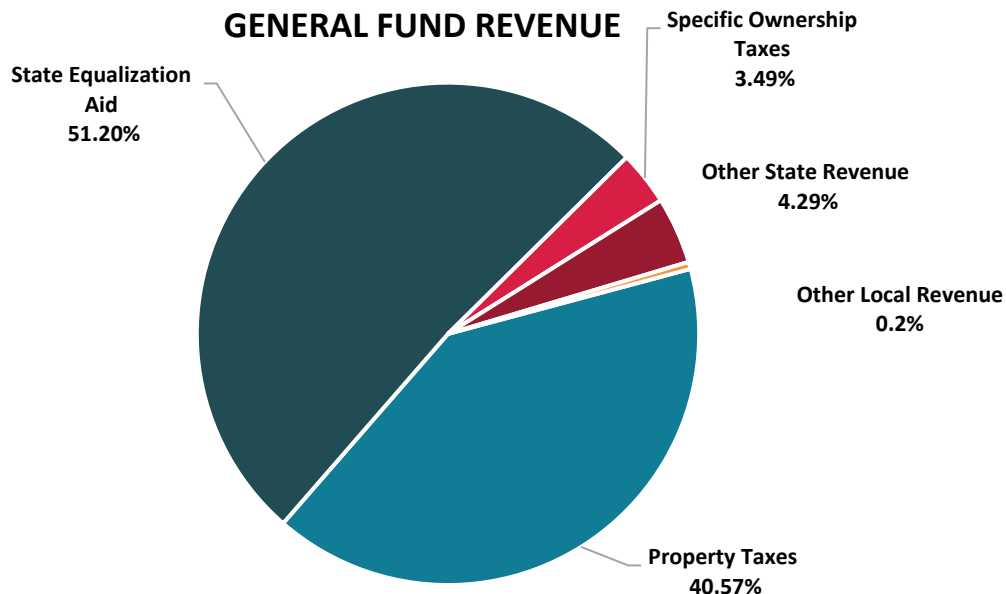
FIVE-YEAR REVENUE SUMMARY

Local Sources	2018-19 Actual	2019-20 Actual	2020-21 Budget	2021-22 Budget	2022-23 Budget	2022-23 Incr (Decr)
Property Taxes	\$243,679,314	\$260,378,888	\$259,794,877	\$275,028,829	\$272,885,811	(\$2,143,018)
Specific Ownership Taxes Available ⁽¹⁾	22,548,623	23,426,947	22,548,600	18,949,547	23,464,188	4,514,640.81
Subtotal Taxes	266,227,937	283,805,835	282,343,477	293,978,376	296,349,999	2,371,623
Other Local						
Investment Income	2,293,800	1,498,637	-	-	55,000	55,000
Rental of Facilities	893,072	941,656	-	-	750,000	750,000
Tuition:						-
Charter Schools	227,170	114,429	302,500	-	750,000	750,000
Summer School						-
M. W. Foote Youth Services Center ⁽²⁾	494,658	549,777	504,600	-	-	-
Other Tuition	296,563	90,198	231,700	845,000	-	(845,000)
Activity/Athletic Fees ⁽³⁾	971,943	127,171	991,500	400,000	575,000	175,000
Program Billings	613,258	13,288	625,600	-	-	-
Parking Fees	137,347	159,395	140,100	-	-	-
Coca Cola Revenue						-
Guarantee ⁽⁴⁾	-	-	-	-	-	-
Indirect Cost ⁽⁵⁾	1,504,267	171,906	1,534,500	-	-	-
E-Rate	-	-	-	-	-	-
Other Local	1,046,953	1,112,124	997,900	-	950,000	950,000
Subtotal Other Local	8,479,031	4,778,581	5,328,400	1,245,000	3,080,000	1,835,000
Total Local Sources	274,706,968	288,584,416	287,671,877	295,223,376	299,429,999	4,206,623
Local Percent of Total						
Before Transfers	46.50%	45.70%	47.26%	45.80%	44.51%	14.91%
State Sources						
State Equalization	292,097,264	316,895,100	294,203,357	323,242,209	344,405,513	21,163,304
English Language Learner non-categorical ⁽⁶⁾	1,686,425	2,954,192	1,686,425	3,069,125	1,441,192	(1,627,933)
Vocational Education ⁽⁷⁾	2,003,771	1,843,278	2,572,123	2,099,300	2,143,277	43,977
Special Education ⁽⁷⁾	11,978,290	14,031,259	13,885,700	15,191,800	15,191,800	-
Pupil Transportation ⁽⁷⁾	4,586,204	4,642,653	4,799,500	4,688,600	4,562,946	(125,654)
English Language Acquisition ⁽⁷⁾	1,228,954	-	1,286,100	-	-	-
Gifted and Talented ⁽⁷⁾	522,661	527,452	547,000	542,800	537,386	(5,414)
Supplemental At-Risk ⁽⁸⁾	200,709	201,398	200,709	455,185	5,000,000	4,544,815
Other State	254,476	250,129	254,476	-	-	-
Total State Sources	314,558,754	341,345,461	319,435,390	349,289,019	373,282,114	23,993,095
State Percent of Total						
Before Transfers	53.25%	54.05%	52.49%	54.19%	55.49%	
American Recovery & Reinvestment Act ⁽⁹⁾	1,474,996	1,597,395	1,479,714	-	-	-
Federal Revenue	1,463,989	1,463,989	1,479,714	-	-	-
Federal Percent of Total						
Before Transfers	0.25%	0.23%	0.24%	0.00%	0.00%	
Total Revenue-						
Before Transfers	590,740,718	631,527,272	608,586,981	644,512,395	672,712,113	28,199,718
Transfers In	1,523,320	-	967,055	-	-	-
Percent of Total	0.26%	0.00%	0.16%	0.00%	0.00%	
Total Revenue and Fund Sources	\$592,264,038	\$631,527,272	\$609,554,036	\$644,512,395	\$672,712,113	\$34,958,359
Percent Change of Total Revenue						
Before Transfers	5.53%	6.90%	(3.63%)	5.90%	4.38%	

GENERAL FUND

FIVE-YEAR REVENUE SUMMARY

- ⁽¹⁾ Specific Ownership Taxes are based on sales of motor vehicles in the county. In FY2022-23, this revenue is estimated to remain flat due to the economic impacts of COVID-19.
- ⁽²⁾ The revenue is the estimated cost reimbursement for educational services provided for the juveniles from other school districts within the catchment area of this youth detention facility. This is determined using a proportionate enrolment allocation of the districts within the area.
- ⁽³⁾ Revenue and expenditures projected for FY2022-23 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 was converted to Pepsi Co. in 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⁾ Estimated allocation from State English Language Learner funding.
- ⁽⁷⁾ Increased revenue projected for FY2022-23 reflects a small inflationary increase in State of Colorado funding for categorical programs based on a figure-setting process by the Department of Education and the Joint Budget Committee.



GENERAL FUND

COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY

	2018-19 Actual	Percent of Total	2019-20 Actual	Percent of Total
Expenditures - By Activity				
<u>Direct Instruction</u>				
Elementary Education	\$ 131,106,533	22.06%	\$ 137,637,921	22.19%
Middle School Education	61,842,615	10.40%	62,075,923	10.01%
High School Education	95,610,777	16.08%	101,198,604	16.32%
Gifted and Talented	5,502,981	0.93%	6,091,686	0.98%
Integrated Education	12,872,482	2.17%	14,249,570	2.30%
Athletics and Activities	5,320,661	0.90%	5,168,635	0.83%
Other Regular Instruction	5,257,672	0.88%	5,820,133	0.94%
<u>Special Programs</u>				
Multi Disabilities	24,430,348	4.11%	26,858,387	4.33%
Hearing and Vision	2,081,994	0.35%	2,288,916	0.37%
Speech and Language	7,318,791	1.23%	8,046,177	1.30%
Emotional Disabilities	12,083,549	2.03%	13,284,487	2.14%
Learning Disabilities	14,444,313	2.43%	15,879,878	2.56%
Early Childhood	13,960,461	2.35%	15,347,938	2.47%
Subtotal - Direct Instruction	\$ 391,833,177	65.92%	\$ 413,948,257	66.74%
<u>Indirect Instruction</u>				
Pupil Support Services	35,450,858	5.96%	38,779,823	6.25%
Instructional Staff Services	20,333,407	3.42%	18,937,647	3.05%
School Administration	30,454,295	5.12%	30,699,809	4.95%
Subtotal - Indirect Instruction	\$ 86,238,560	14.51%	\$ 88,417,279	14.25%
Total Instruction	\$ 478,071,737	80.43%	\$ 502,365,535	80.99%
<u>Other Expenditures</u>				
General Administration	5,559,789	0.94%	7,126,492	1.15%
Fiscal Services	4,985,524	0.84%	4,936,131	0.80%
Facility Construction Services	422,254	0.07%	447,522	0.07%
Operations/Maintenance/Custodial	45,195,996	7.60%	44,882,031	7.24%
Pupil Transportation	22,596,056	3.80%	22,815,928	3.68%
Central Services	13,775,471	2.32%	18,259,588	2.94%
Community Services	598,395	0.10%	498,871	0.08%
Debt Service	265,604	0.04%	-	0.00%
Total Other Expenditures	\$ 93,399,089	15.71%	\$ 98,966,563	15.96%
Interfund Transfers	22,956,219	3.86%	18,940,000	3.05%
Total Expenditures and Transfers	\$ 594,427,045	100.00%	\$ 620,272,098	100.00%

GENERAL FUND

COMPARATIVE SCHEDULE OF GENERAL FUND EXPENDITURES BY ACTIVITY

	2020-21 Actual	Percent of Total	2021-22 Budget	Percent of Total	2022-23 Budget	Percent of Total
Expenditures - By Activity						
<u>Direct Instruction</u>						
Elementary Education	\$ 133,380,145	22.28%	\$ 149,733,258	23.25%	\$ 149,028,950	22.16%
Middle School Education	62,656,081	10.47%	72,270,016	11.22%	72,704,252	10.81%
High School Education	102,790,924	17.17%	114,417,427	17.76%	114,816,492	17.08%
Gifted and Talented	6,872,316	1.15%	6,112,741	0.95%	6,307,885	0.94%
Integrated Education	13,955,329	2.33%	12,584,285	1.95%	15,005,247	2.23%
Athletics and Activities	6,101,985	1.02%	5,799,476	0.90%	7,033,024	1.05%
Other Regular Instruction	4,124,129	0.69%	3,365,449	0.52%	8,277,872	1.23%
<u>Special Programs</u>						
Multi Disabilities	26,018,688	4.35%	28,262,288	4.39%	31,563,987	4.69%
Hearing and Vision	2,046,573	0.34%	2,387,593	0.37%	3,176,661	0.47%
Speech and Language	7,897,881	1.32%	7,663,111	1.19%	8,649,360	1.29%
Emotional Disabilities	13,270,040	2.22%	14,504,209	2.25%	16,398,166	2.44%
Learning Disabilities	15,243,918	2.55%	22,414,825	3.48%	22,399,413	3.33%
Early Childhood	12,894,047	2.15%	13,268,570	2.06%	12,734,793	1.89%
Subtotal - Direct Instruction	\$ 407,252,056	68.03%	\$ 452,783,248	70.29%	\$ 468,096,103	69.61%
<u>Indirect Instruction</u>						
Pupil Support Services	34,573,943	5.78%	35,238,919	5.47%	38,169,748	5.68%
Instructional Staff Services	11,741,314	1.96%	17,884,192	2.78%	24,667,729	3.67%
School Administration	31,449,275	5.25%	33,499,413	5.20%	33,630,467	5.00%
Subtotal - Indirect Instruction	\$ 77,764,532	12.99%	\$ 86,622,524	13.45%	\$ 96,467,945	14.35%
Total Instruction	\$ 485,016,588	81.01%	\$ 539,405,773	83.74%	\$ 564,564,048	83.96%
<u>Other Expenditures</u>						
General Administration	7,042,797	1.18%	7,268,820	1.13%	10,258,979	1.53%
Fiscal Services	4,785,605	0.80%	5,029,027	0.78%	5,288,233	0.79%
Facility Construction Services	441,809	0.07%	1,071,454	0.17%	837,307	0.12%
Operations/Maintenance/Custodial	45,754,997	7.64%	50,002,042	7.76%	53,991,279	8.03%
Pupil Transportation	23,952,787	4.00%	22,783,796	3.54%	26,073,096	3.88%
Central Services	17,415,351	2.91%	19,447,800	3.02%	22,321,369	3.32%
Community Services	497,154	0.08%	525,478	0.08%	702,088	0.10%
Debt Service	-	0.00%	-	0.00%	-	0.00%
Total Other Expenditures	\$ 99,890,500	16.69%	\$ 106,128,417	16.48%	\$ 119,472,351	17.77%
Interfund Transfers	13,771,000	2.30%	(1,415,400)	-0.22%	(11,615,400)	-1.73%
Total Expenditures and Transfers	\$ 598,678,088	100.00%	\$ 644,118,790	100.00%	\$ 672,420,999	100.00%

GENERAL FUND

EXPENDITURES BY ACTIVITY AND OBJECT

	Salaries	Employee Benefits	Purchased Services	Utilities
Expenditures - By Activity				
<u>Direct Instruction</u>				
Elementary Education	\$ 116,002,459	\$ 30,000,421	\$ 194,273	\$ 1,060
Middle School Education	55,587,352	14,543,310	93,513	-
High School Education	87,010,926	23,256,607	840,089	-
Gifted and Talented	4,781,887	1,374,951	43,045	-
Integrated Education	11,299,609	3,261,201	112,650	2,500
Athletics and Activities	3,553,999	825,468	450,050	720
Other Regular Instruction	5,732,991	1,649,137	705,769	-
<u>Special Programs</u>				
Multi Disabilities	24,341,665	6,956,583	73,105	-
Hearing and Vision	2,366,907	699,708	103,071	-
Speech and Language	6,677,537	1,965,823	6,000	-
Emotional Disabilities	8,727,595	2,661,438	4,989,806	-
Learning Disabilities	17,433,547	4,843,866	122,000	-
Early Childhood	9,768,111	2,844,790	30,857	750
Subtotal - Direct Instruction	\$ 353,284,585	\$ 94,883,301	\$ 7,764,228	\$ 5,030
<u>Indirect Instruction</u>				
Pupil Support Services	28,460,091	8,387,558	832,872	4,680
Instructional Staff Services	16,743,308	4,060,826	814,347	480
School Administration	25,508,911	7,220,793	154,313	5,550
Subtotal - Indirect Instruction	\$ 70,712,311	\$ 19,669,178	\$ 1,801,532	\$ 10,710
Total Instruction	\$ 423,996,896	\$ 114,552,479	\$ 9,565,760	\$ 15,740
<u>Other Expenditures</u>				
General Administration	6,482,297	1,698,984	1,577,628	4,280
Fiscal Services	3,525,376	1,034,825	585,042	780
Facility Construction Services	469,975	136,982	15,100	120,000
Operations/Maintenance/Custodial	17,184,113	5,364,423	11,993,429	15,152,982
Pupil Transportation	15,901,125	5,210,941	3,326,422	19,380
Central Services	10,594,196	3,119,069	2,267,360	14,760
Community Services	375,502	99,036	115,700	-
Debt Service	-	-	-	-
Total Other Expenditures	\$ 54,532,584	\$ 16,664,260	\$ 19,880,681	\$ 15,312,182
Interfund Transfers	(11,615,400)	-	-	-
Total Expenditures and Transfers	\$ 466,914,080	\$ 131,216,739	\$ 29,446,441	\$ 15,327,922

GENERAL FUND

EXPENDITURES BY ACTIVITY AND OBJECT

	Supplies / Materials	Capital Outlay	Other Expenses	Total Expenses
Expenditures - By Activity				
<u>Direct Instruction</u>				
Elementary Education	\$ 1,749,376	\$ 24,632	\$ 1,056,729	\$ 149,028,950
Middle School Education	1,543,769	90,380	845,929	72,704,252
High School Education	2,470,355	249,162	989,353	114,816,492
Gifted and Talented	83,102	11,250	13,650	6,307,885
Integrated Education	234,114	5,000	90,173	15,005,247
Athletics and Activities	2,123,787	-	79,000	7,033,024
Other Regular Instruction	182,685	1,000	6,290	8,277,872
<u>Special Programs</u>				
Multi Disabilities	184,746	3,200	4,688	31,563,987
Hearing and Vision	3,975	-	3,000	3,176,661
Speech and Language	-	-	-	8,649,360
Emotional Disabilities	16,428	2,000	900	16,398,166
Learning Disabilities	-	-	-	22,399,413
Early Childhood	70,220	17,915	2,150	12,734,793
Subtotal - Direct Instruction	\$ 8,662,557	\$ 404,539	\$ 3,091,862	\$ 468,096,103
<u>Indirect Instruction</u>				
Pupil Support Services	304,504	63,900	116,143	38,169,748
Instructional Staff Services	1,210,682	32,000	1,806,086	24,667,729
School Administration	624,835	36,994	79,070	33,630,467
Subtotal - Indirect Instruction	\$ 2,140,021	\$ 132,894	\$ 2,001,299	\$ 96,467,945
Total Instruction	\$ 10,802,578	\$ 537,433	\$ 5,093,161	\$ 564,564,048
<u>Other Expenditures</u>				
General Administration	302,621	101,084	92,085	10,258,979
Fiscal Services	341,410	14,800	(214,000)	5,288,233
Facility Construction Services	33,700	60,000	1,550	837,307
Operations/Maintenance/Custodial	485,840	97,100	3,713,392	53,991,279
Pupil Transportation	1,382,050	69,310	163,868	26,073,096
Central Services	3,997,056	64,600	2,264,328	22,321,369
Community Services	81,700	1,800	28,350	702,088
Debt Service	-	-	-	-
Total Other Expenditures	\$ 6,624,377	\$ 408,694	\$ 6,049,573	\$ 119,472,351
Interfund Transfers	-	-	-	(11,615,400)
Total Expenditures and Transfers	\$ 17,426,955	\$ 946,127	\$ 11,142,734	\$ 672,420,999

GENERAL FUND

STAFFING AND RELATED EXPENDITURES

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Elementary School				
ALTITUDE ELEMENTARY SCHOOL	680	49.75	5,384,659	7,919
ANTELOPE RIDGE ELEMENTARY SCHOOL	558	55.54	5,494,801	9,847
ARROWHEAD ELEMENTARY SCHOOL	432	40.36	4,528,896	10,484
ASPEN CROSSING ELEMENTARY SCHOOL	560	48.80	5,295,055	9,455
BELLEVIEW ELEMENTARY SCHOOL	489	46.78	5,060,405	10,348
BLACK FORREST HILLS ELEMENTARY SCHOOL	518	58.94	5,194,236	10,027
BUFFALO TRAIL ELEMENTARY SCHOOL	571	58.52	6,122,696	10,723
CANYON CREEK ELEMENTARY SCHOOL	446	51.06	5,261,312	11,797
CHERRY HILLS ELEMENTARY SCHOOL	491	48.35	5,066,547	10,319
CIMARRON ELEMENTARY SCHOOL	370	47.36	4,313,527	11,658
COTTONWOOD ELEMENTARY SCHOOL	553	49.25	5,419,371	9,800
COYOTE HILLS ELEMENTARY SCHOOL	518	49.42	5,083,922	9,815
CREEKSIDE ELEMENTARY SCHOOL	558	41.82	4,414,980	7,912
DAKOTA VALLEY ELEMENTARY SCHOOL	531	49.09	5,205,338	9,803
DRY CREEK ELEMENTARY SCHOOL	272	30.51	3,323,280	12,218
EASTRIDGE ELEMENTARY SCHOOL	552	68.32	7,261,711	13,155
FOX HOLLOW ELEMENTARY SCHOOL	484	57.68	5,626,203	11,624
GREENWOOD ELEMENTARY SCHOOL	361	35.41	3,918,089	10,853
HERITAGE ELEMENTARY SCHOOL	273	32.93	3,453,660	12,651
HIGH PLAINS ELEMENTARY SCHOOL	485	48.62	5,179,609	10,680
HIGHLINE COMMUNITY ELEMENTARY SCHOOL	381	52.76	5,158,552	13,540
HOLLY HILLS/HOLLY RIDGE ELEMENTARY SCHOOL	442	61.75	5,652,192	12,788
HOMESTEAD ELEMENTARY SCHOOL	343	35.04	4,282,378	12,485
INDEPENDENCE ELEMENTARY SCHOOL	353	51.26	4,914,859	13,923
INDIAN RIDGE ELEMENTARY SCHOOL	408	36.10	4,077,963	9,995
MEADOW POINT ELEMENTARY SCHOOL	345	47.63	4,577,023	13,267
MISSION VIEJO ELEMENTARY SCHOOL	479	55.10	5,301,612	11,068
MOUNTAIN VISTA ELEMENTARY SCHOOL	685	64.00	6,268,554	9,151
PEAKVIEW ELEMENTARY SCHOOL	472	48.30	4,820,836	10,214
PINE RIDGE ELEMENTARY SCHOOL	671	67.26	6,567,912	9,788
POLTON ELEMENTARY SCHOOL	363	44.34	4,705,826	12,964
PONDEROSA ELEMENTARY SCHOOL	481	61.36	5,987,215	12,447
RED HAWK RIDGE ELEMENTARY SCHOOL	414	50.02	4,827,979	11,662
ROLLING HILLS ELEMENTARY SCHOOL	561	59.14	5,781,003	10,305
SAGEBRUSH ELEMENTARY SCHOOL	366	48.10	4,751,021	12,981
SUMMIT ELEMENTARY SCHOOL	296	46.66	4,261,300	14,396
SUNRISE ELEMENTARY SCHOOL	421	53.52	4,903,137	11,646
TIMBERLINE ELEMENTARY SCHOOL	463	50.04	4,899,747	10,583
TRAILS WEST ELEMENTARY SCHOOL	382	49.87	4,456,946	11,667
VILLAGE EAST ELEMENTARY SCHOOL	659	74.56	7,270,517	11,033
WALNUT HILLS ELEMENTARY SCHOOL	283	27.09	2,773,917	9,802
WILLOW CREEK ELEMENTARY SCHOOL	489	49.66	4,973,029	10,170
WOODLAND ELEMENTARY SCHOOL	375	28.50	2,857,668	7,620
Total	19,834	2,130.57	\$ 214,679,483	\$ 10,824

GENERAL FUND

STAFFING AND RELATED EXPENDITURES

School/ Department	Projected Pupil FTE Enrollment	FTE Staff Total	Total Expenditure Allocation	Cost per Pupil
Middle School				
CAMPUS MIDDLE SCHOOL	1,306	116.36	12,732,262	9,749
FALCON CREEK MIDDLE SCHOOL	667	72.27	7,412,320	11,113
FOX RIDGE MIDDLE SCHOOL	1,109	91.94	9,449,551	8,521
HORIZON MIDDLE SCHOOL	774	85.28	8,494,773	10,975
INFINITY MIDDLE SCHOOL	766	69.72	6,666,521	8,703
LAREDO MIDDLE SCHOOL	926	90.35	9,441,249	10,196
LIBERTY MIDDLE SCHOOL	851	89.70	8,717,951	10,244
PRAIRIE MIDDLE SCHOOL	1,412	130.29	14,169,313	10,035
SKY VISTA MIDDLE SCHOOL	903	83.42	8,644,021	9,573
THUNDER RIDGE MIDDLE SCHOOL	1,123	98.07	11,058,955	9,848
WEST MIDDLE SCHOOL	968	91.06	9,785,146	10,109
Total	10,805	1,018.46	106,572,062	\$ 9,863
High Schools				
CHEROKEE TRAIL HIGH SCHOOL	2,956	211.81	26,472,652	8,956
CHERRY CREEK HIGH SCHOOL	3,740	291.28	33,237,712	8,887
EAGLECREST HIGH SCHOOL	3,100	236.51	26,109,804	8,423
ENDEAVOR ACADEMY	285	44.43	4,640,180	16,281
GRANDVIEW HIGH SCHOOL	2,733	219.77	25,008,027	9,150
OVERLAND HIGH SCHOOL	2,023	193.77	22,043,214	10,896
SMOKY HILL HIGH SCHOOL	2,214	181.44	20,668,828	9,336
Total	17,051	1,376.81	158,180,417	\$ 9,277
Other Schools				
CHALLENGE	545	44.79	5,019,087	-
CHERRY CREEK INNOVATION CAMPUS	-	45.13	5,247,637	-
CHERRY CREEK ONLINE	650	99.81	12,429,863	-
EXPULSION	-	2.00	224,463	-
FOOTE YOUTH SERVICES CTR	-	9.77	989,470	-
ITEAM ESTATE	-	-	-	-
ITEAM MANOR/RANCH	-	19.67	2,121,136	-
JOLIET LEARNING CENTER	-	30.78	2,682,151	-
OPTIONS PROGRAM	-	8.22	1,826,121	-
STEM	-	1.00	268,842	-
Total Other Schools	1,195	261.17	30,808,770	-

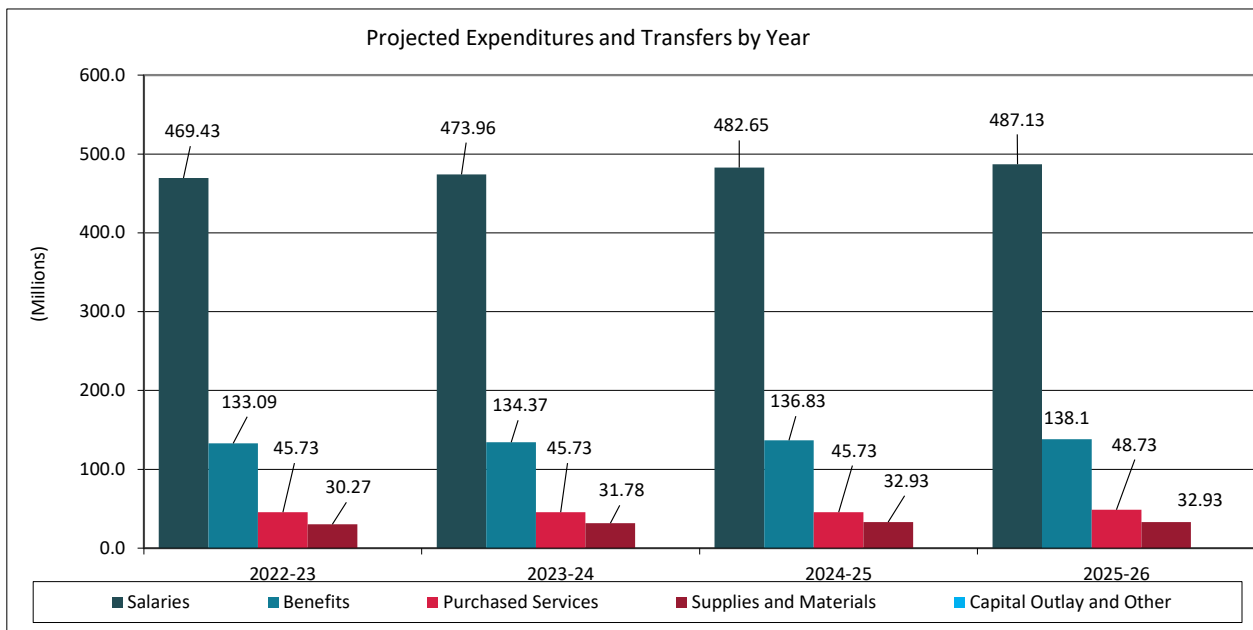


Dedicated to Excellence
Cherry Creek Schools

GENERAL FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Unappropriated Reserves	31,533,899	\$31,640,643	\$32,737,615	\$33,515,582
Appropriated Reserves: 3% TABOR, and Other Reservations	54,466,101	54,650,471	56,545,188	57,888,911
Total Beginning Fund Balance	86,000,000	86,291,114	89,282,803	91,404,493
Revenue by Source				
Local Sources -				
Including Property Taxes	287,148,690	287,148,690	288,648,690	296,332,689
State Sources - Including State Aid	385,563,423	396,823,423	407,053,423	417,889,425
State Fiscal Emergency Restricted Reserve				
Federal Sources	-	-	-	-
Revenue Allocation -				
Capital Reserve Fund	-	-	-	-
Total Revenue	672,712,113	683,972,113	695,702,113	714,222,113
Operating Transfers				
- Extended Child Services Fund	-	-	-	-
Total Funds Available	758,712,113	770,263,227	784,984,917	805,626,607
Expenditures				
Salaries	469,431,347	473,957,999	482,645,121	487,125,026
Benefits	133,088,097	134,371,445	136,834,323	138,104,418
Purchased Services	45,725,780	45,725,780	45,725,780	45,725,780
Supplies and Materials	30,268,485	31,781,910	32,281,910	32,931,910
Capital Outlay and Other	(6,092,710)	(4,856,710)	(3,906,710)	(2,106,710)
Total Expenditures and Transfers	672,421,000	680,980,424	693,580,424	701,780,424
Ending Fund Balance	\$86,291,114	\$89,282,803	\$91,404,493	\$103,846,183



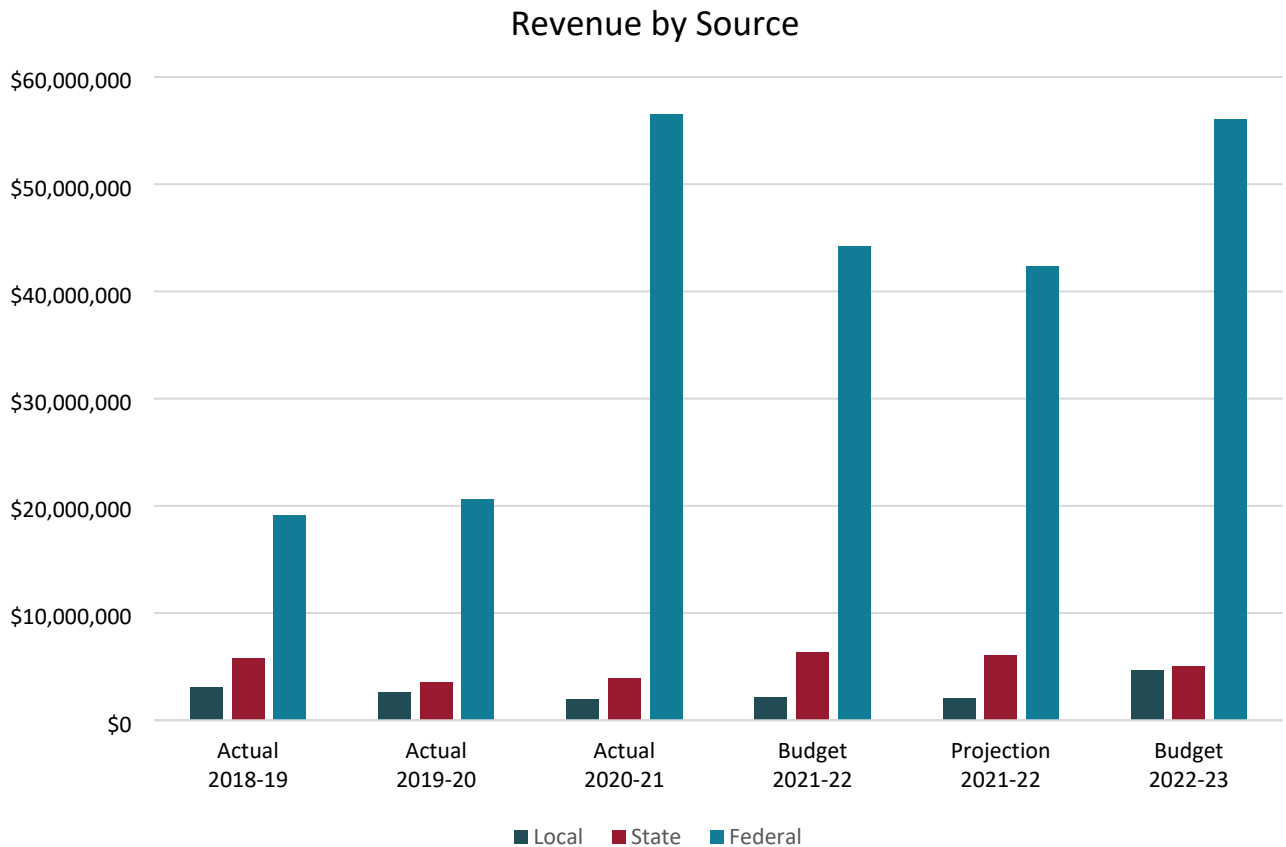
DESIGNATED PURPOSE GRANTS FUND



DESIGNATED PURPOSE GRANTS FUND

PROGRAM PROFILE

The Designated Purpose Grants Fund is expected to provide over \$65M in funding for FY2022-23 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.



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

THE FOUNDATION'S MISSION IS:

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

KAISER PERMANENTE THRIVING SCHOOLS

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



DESIGNATED PURPOSE GRANTS FUND

STATE GRANTS

CONCURRENT ENROLLMENT EXPANSION AND INNOVATION

This grant provides to expand and innovate concurrent enrollment opportunities to qualified students.

EXPELLED AND AT-RISK STUDENT SUPPORT (EARSS)

The purpose of EARSS program is to provide focused support for approximately 500 CCSD high school students who are struggling academically due to habitual absenteeism, or from behaviors and social emotional functioning that resulted in out-of-school suspension or expulsion. This grant provides resources to help the students served by the grant to graduate and be college and career ready.

K-5 SOCIAL EMOTIONAL HEALTH PILOT PROGRAM

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

READ ACT

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

SCHOOL ACCESS FOR EMERGENCY RESPONSE (SAFER)

This program will provide SchoolSAFE technology to the three stand-alone preschools and Woodland Elementary school, that will open in August of 2022.

SCHOOL COUNSELOR CORPS

The funding from this grant provides additional counselors in both middle and high school levels. 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.

SCHOOL HEALTH PROFESSIONALS GRANT

Provides an increased presence of school health professionals in secondary schools. Grant is focused on providing education for substance abuse, behavioral health, and mental health strategies.



Dedicated to Excellence
Cherry Creek Schools

DESIGNATED PURPOSE GRANTS FUND

FEDERAL GRANTS

EVERY STUDENT SUCCEEDS ACT (ESSA)

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

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

TITLE I, PART D: NEGLECTED AND DELINQUENT (SHILOH HOUSE AND FOOTE CENTER)

Offers youth and their families support and services to overcome challenges, enhancing their success in the community.

TITLE II, PART A: HIGH-QUALITY TEACHERS AND PRINCIPALS

This funding provides for teacher training and recruitment of highly qualified teachers, principals and other school leaders capable of ensuring that all children achieve high standards.

TITLE III: SUPPLEMENTAL SUPPORT FOR ENGLISH LEARNERS

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

TITLE IV, PART A: STUDENT SUPPORT AND ACADEMIC ENRICHMENT

This program provides students with a well-rounded education, supports safe and healthy students, and allows for effective use of technology.

EMPOWERING ACTION FOR SCHOOL IMPROVEMENT (EASI)

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

OTHER FEDERAL GRANTS

COMPREHENSIVE STATE LITERACY GRANT

The Comprehensive Literacy State Development Program is a competitive federal grant that seeks to improve literacy in the state by using evidence-based practices, activities, and interventions, including pre-literacy skills. CCSD is using funds to improve, support and enhance oral language and ELA proficiency scores for all students.

ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF FUND (ESSER)

Funding used to preserve teaching jobs that would have otherwise been cut due to inadequate state funding, declining enrollment, unfunded mandates, and other costs pressures due to the pandemic. 20% set aside for learning loss will support K-5 curriculum, summer programs, and multi-lingual learners.

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.

MEDICAID SCHOOL HEALTH SERVICES

Program funds are designated to enhance, expand and improve the health and wellness of Cherry Creek School District students during the school day.

DESIGNATED PURPOSE GRANTS FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revenue						
Local/Private						
PTO/Cherry Creek Foundation	2,704,359	1,907,349	1,669,453	2,079,401	1,993,461	4,039,153
Other Local Grants	382,570	745,257	310,587	101,250	97,065	629,700
Total Local/Private	3,086,930	2,652,606	1,980,039	2,180,651	2,090,526	4,668,853
State						
State Grants	5,752,536	3,557,932	3,891,393	6,329,001	6,067,428	5,065,250
Total State	5,752,536	3,557,932	3,891,393	6,329,001	6,067,428	5,065,250
Federal						
Every Student Succeeds Act						
Title I A - Improving Academic Achievement of the Disadvantaged	5,104,913	4,229,721	4,150,559	4,589,978	4,400,278	5,597,206
Title I D - Neglected and Delinquent	-	-	23,401	28,766	27,577	155,071
Title II A - High-Quality Teachers and Principals	982,655	912,340	214,838	931,688	893,182	1,712,636
Title III - Supplemental Support for English Learners	431,911	542,342	396,941	607,423	582,319	793,918
Title IV - Student Support and Academic Enrichment	171,898	362,793	154,029	370,153	354,855	549,419
EASI - App for School Improvement	420,516	468,097	300,991	320,000	306,775	398,500
Subtotal-Every Student Succeeds Act	7,111,892	6,515,293	5,240,759	6,848,008	6,564,985	9,206,750
Other Federal						
Carl Perkins Vocational Education Program	256,471	241,012	257,497	240,000	230,081	250,000
Medicaid	3,082,917	3,217,036	6,848,364	9,282,023	8,898,404	5,250,000
PL94-142-Education of the Handicapped	8,380,089	8,462,373	8,733,861	12,440,488	11,926,332	8,995,877
PL99-457-Handicapped Preschool	141,395	113,722	232,543	220,776	211,651	275,000
School To Work Alliance Program (SWAP)	175,923	194,877	414,869	301,970	289,490	-
ESSER II	-	-	8,443,113	14,870,167	14,255,594	250,000
ESSER III	-	-	-	-	-	29,419,691
CARES-CRF	-	1,845,288	26,379,267	-	-	-
Comprehensive State Literacy Grant (CLSD)	-	-	-	-	-	1,885,585
School Nurse Workforce Grant	-	-	-	-	-	350,000
EASIE Title VI	-	-	-	-	-	17,000
ARP Homeless Children and Youth I & II	-	-	-	-	-	115,000
Library Grant (ARPA)	-	-	-	-	-	4,000
Total Other Federal Grants	12,036,794	14,074,308	51,309,514	37,355,424	35,811,553	46,812,153
Total All Federal Grants	19,148,686	20,589,601	56,550,273	44,203,432	42,376,538	56,018,903
Total Revenue	\$ 27,988,152	\$ 26,800,139	\$ 62,421,705	\$ 52,713,084	\$ 50,534,493	\$ 65,753,006
Expenditures						
Salaries	12,569,433	10,891,301	35,594,766	21,431,826	24,377,541	38,978,068
Benefits	3,532,012	3,043,341	8,709,215	5,988,118	6,176,782	9,722,027
Purchased Services	2,305,373	2,624,482	3,749,444	5,272,620	4,953,632	3,949,543
Supplies and Materials	2,506,028	1,899,197	8,236,822	3,967,556	5,231,340	8,676,239
Other	7,075,306	8,341,818	6,131,457	16,052,964	9,795,197	4,427,129
Total Expenditures	\$27,988,152	\$26,800,139	\$62,421,705	\$52,713,084	\$50,534,493	\$65,753,006
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

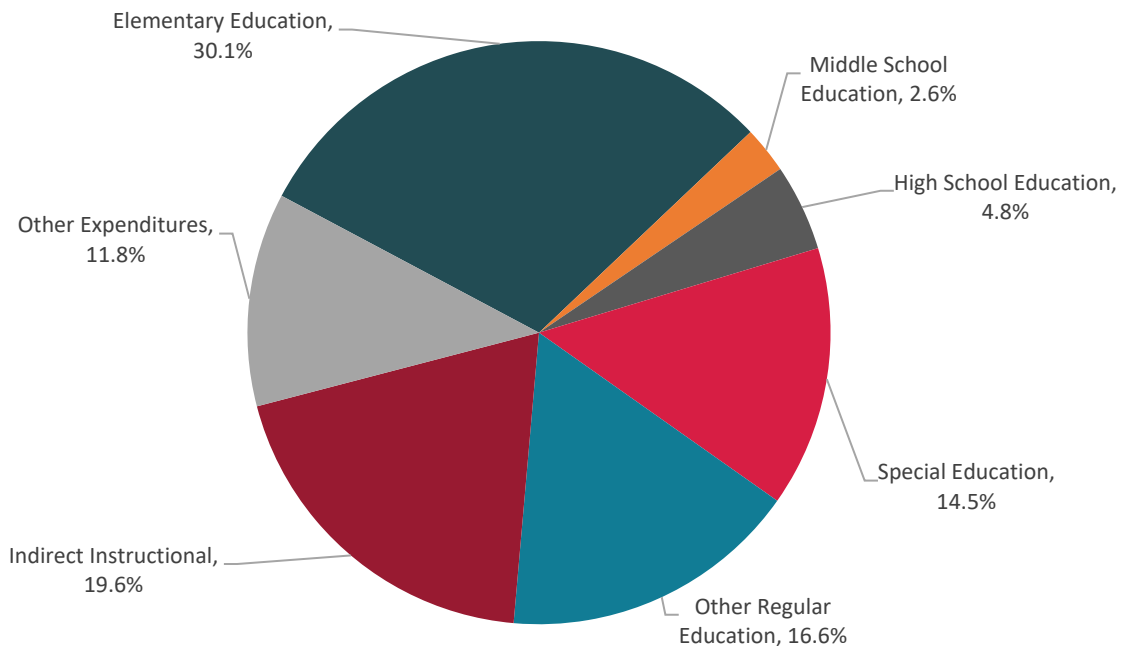
FY2022-23 Budget for local/private revenue includes prior year's carryforward while prior years did not. Annual revenue is consistent with prior years.

DESIGNATED PURPOSE GRANTS FUND

EXPENDITURES BY ACTIVITY

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Direct Instruction						
Elementary Education	9,601,356	7,484,626	18,611,579	14,729,907	15,067,303	19,820,032
Middle School Education	481,263	403,770	1,600,418	802,600	1,295,644	1,704,334
High School Education	338,380	455,540	2,966,663	904,426	2,401,710	3,159,289
Special Education	8,730,483	8,469,726	8,929,441	16,671,939	7,228,972	9,509,231
Other Regular Education	1,457,664	1,725	10,254,617	58,819	8,301,790	10,920,450
Subtotal - Direct Instruction	20,609,146	16,815,387	42,362,719	33,167,691	34,295,419	45,113,335
Indirect Instruction						
Pupil Support Services	3,844,106	4,069,594	7,864,831	8,076,285	6,367,100	8,556,231
Instructional Staff Services	3,326,422	3,406,886	3,537,786	6,700,986	2,864,071	3,994,246
School Administration	208,478	556,982	258,560	1,095,525	209,321	301,792
Subtotal - Indirect Instruction	7,379,006	8,033,462	11,661,177	15,872,796	9,440,493	12,852,270
Total Instruction	27,988,152	24,848,849	54,023,896	49,040,487	43,735,912	57,965,605
Other Expenditures						
Operations/Maintenance & Pupil Transportation	-	1,867,205	5,548,927	3,672,597	4,492,223	6,504,501
Central Services	-	84,085	5,819	-	4,711	7,002
Community Services	-	-	34,463	-	27,900	39,931
Other Services	-	-	2,808,600	-	2,273,747	1,235,966
Total Other Expenditures	-	1,951,290	8,397,809	3,672,597	6,798,581	7,787,401
Grand Total Expenditures	\$ 27,988,152	\$ 26,800,139	\$ 62,421,705	\$ 52,713,084	\$ 50,534,493	\$ 65,753,006

FY2022-23 Budgeted Expenditures by Activity



DESIGNATED PURPOSE GRANTS FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23		2023-24		2024-25		2025-26	
	Budget		Projected		Projected		Projected	
Beginning Fund Balance	\$	-	\$	-	\$	-	\$	-
<u>Revenue</u>								
Local/Private		4,668,853		4,808,919		4,953,186		5,101,782
State		5,065,250		5,217,207		5,373,724		5,534,935
Federal		56,018,903		28,029,779		28,870,672		29,736,793
Total Revenue	\$	65,753,006	\$	38,055,905	\$	39,197,582	\$	40,373,510
<u>Expenditures</u>								
Salaries		38,978,068		22,559,358		23,236,140		23,933,224
Benefits		9,722,027		5,626,822		5,795,627		5,969,495
Purchased Services		3,949,543		2,285,878		2,354,455		2,425,088
Supplies and Materials		8,676,239		5,021,551		5,172,197		5,327,363
Other		4,427,129		2,562,291		2,639,160		2,718,335
Total Expenditures	\$	65,753,006	\$	38,055,901	\$	39,197,579	\$	40,373,506
Ending Fund Balance	\$	-	\$	-	\$	-	\$	-



EXTENDED CHILD SERVICES FUND



Dedicated to Excellence
Cherry Creek Schools

EXTENDED CHILD SERVICES FUND

PROGRAM PROFILE

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

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



BEFORE AND AFTER SCHOOL PROGRAMS: The District 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 childcare during the summer.

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

PRESCHOOL ENRICHMENT: A new program to Cherry Creek Schools starting in the 2021-22 school year. It provides a full-day option for preschool students to attend preschool enrichment the other half of the day before or after preschool (ECE).

PRESCHOOL EDUCATION: A program which 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.

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

INSIDE/OUT (G/T): 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.

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

EXTENDED CHILD SERVICES FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actuals	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$ 6,642,211	\$ 5,818,641	\$ 4,751,743	\$ 2,975,911	\$ 2,975,911	\$ 3,453,865
Revenue						
Before and After School	11,502,675	8,629,502	5,995,357	7,897,369	7,252,073	8,798,339
Kindergarten Enrichment ¹	4,871,592	-	-	-	-	-
Preschool Education	2,090,786	1,365,784	1,580,640	1,008,732	1,882,755	4,447,135
Other Enterprise Programs	849,378	879,103	858,604	625,522	1,026,610	930,183
Total Revenue	\$19,314,431	\$10,874,389	\$ 8,434,601	\$ 9,531,623	\$10,161,437	\$14,175,657
Total Revenue and Transfers	\$19,314,431	\$10,874,389	\$ 8,434,601	\$ 9,531,623	\$10,161,437	\$14,175,657
Total Funds Available	\$25,956,642	\$16,693,030	\$13,186,344	\$12,507,534	\$13,137,348	\$17,629,522
Expenditures						
Before and After School	9,128,611	9,649,980	7,402,084	8,004,401	6,908,106	8,819,003
Kindergarten Enrichment ¹	4,772,208	-	-	-	-	-
Preschool Education	1,612,932	1,276,476	2,200,390	2,041,873	1,877,744	4,092,687
Other Enterprise Programs and Indirect Costs	3,227,093	1,014,831	607,959	1,362,532	897,632	1,246,657
Total Expenditures	\$18,740,844	\$11,941,287	\$10,210,433	\$11,408,806	\$ 9,683,483	\$14,158,347
Transfer to General Fund ²	1,397,157	-	-	-	-	-
Total Expenditures and Transfers	\$20,138,001	\$11,941,287	\$10,210,433	\$11,408,806	\$ 9,683,483	\$14,158,347
Revenue and Transfers more (less) than Expenditures and Transfers	(823,570)	(1,066,898)	(1,775,832)	(1,877,183)	477,954	17,310
Ending Fund Balance	\$ 5,818,641	\$ 4,751,743	\$ 2,975,911	\$ 1,098,728	\$ 3,453,865	\$ 3,471,175
Total Expenditures and Transfers	\$20,138,001	\$11,941,287	\$10,210,433	\$11,408,806	\$ 9,683,483	\$14,158,347
TABOR Reserves	604,100	359,000	306,300	342,300	290,500	424,800
Total Expenditures, Transfers, and Appropriated Reserves	\$20,742,101	\$12,300,287	\$10,516,733	\$11,751,106	\$ 9,973,983	\$14,583,147
Unappropriated Reserves	5,214,541	4,392,743	2,669,611	756,428	3,163,365	3,046,375
Total Appropriations and Unappropriated Reserves	\$25,956,642	\$16,693,030	\$13,186,344	\$12,507,534	\$13,137,348	\$17,629,522

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 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.

Dedicated to Excellence
Cherry Creek Schools

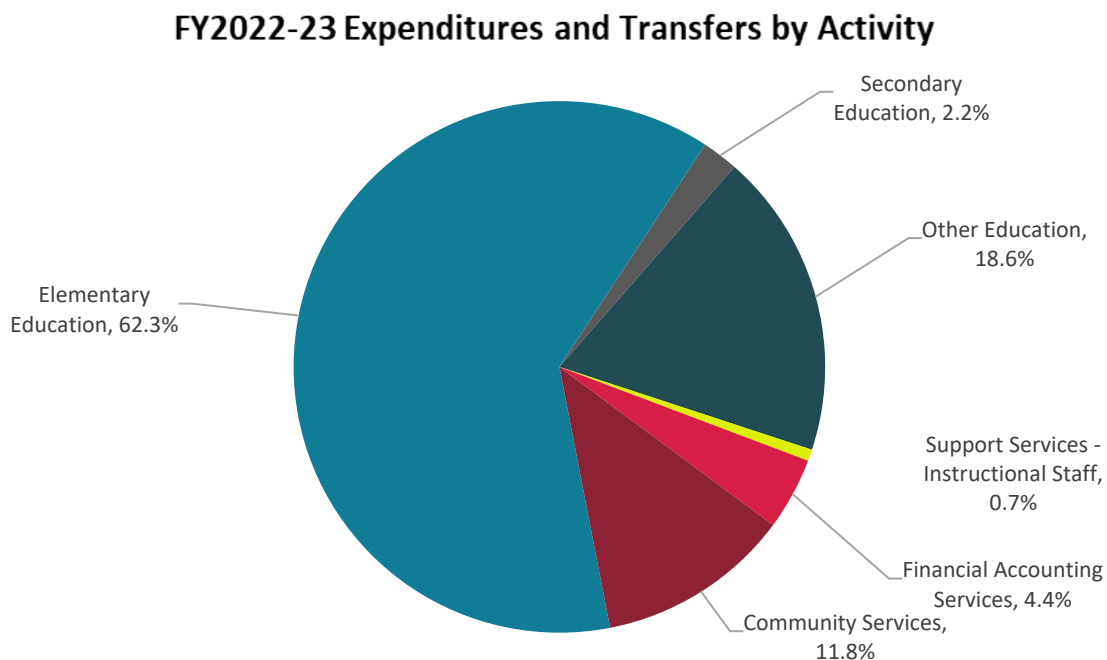
EXTENDED CHILD SERVICES FUND

FY2022-23 EXPENDITURES AND TRANSFERS BY ACTIVITY AND OBJECT

Type of Activity	Salaries	Benefits	Purchased Services	Supplies and Materials	Capital Outlay	Other	Total
Elementary Education	5,052,973	1,505,625	268,191	314,618	1,600	1,675,997	8,819,004
Secondary Education	226,438	51,934	8,500	25,000	-	-	311,872
Other Education	1,931,132	560,679	42,818	16,772	2,378	80,685	2,634,464
Support Services - Instructional Staff	33,648	6,344	1,980	60,128	-	-	102,100
Financial Accounting Services	442,013	130,969	187,780	3,214	559	(137,313)	627,222
Community Services	1,045,208	249,284	14,200	80,960	12,000	262,033	1,663,685
Transfer to General Fund	-	-	-	-	-	-	-
Total Expenditures	\$ 8,731,412	\$ 2,504,835	\$ 523,469	\$ 500,692	\$ 16,537	\$ 1,881,402	\$ 14,158,347

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

- **Elementary Education** includes expenditures for the Before and After Programs.
- **Secondary Education** includes expenditures associated with the Academic Summer School Programs at the middle and high school levels.
- **Other Education** encompasses the expenditures associated with Preschool Education and the Gifted and Talented Inside/Out Program.
- **Support Services - Instructional Staff** include expenditures from the Staff Development classes offered through the District and other training of ECS Program employees, including first aid and CPR classes.
- **Financial Accounting Services** are the business expenditures incurred in the administration of all ECS programs.
- **Community Services** are those expenditures associated with the Child Development Centers (daycare) run at Eaglecrest High School and Thunder Ridge Middle School and the Preschool Enrichment programs.

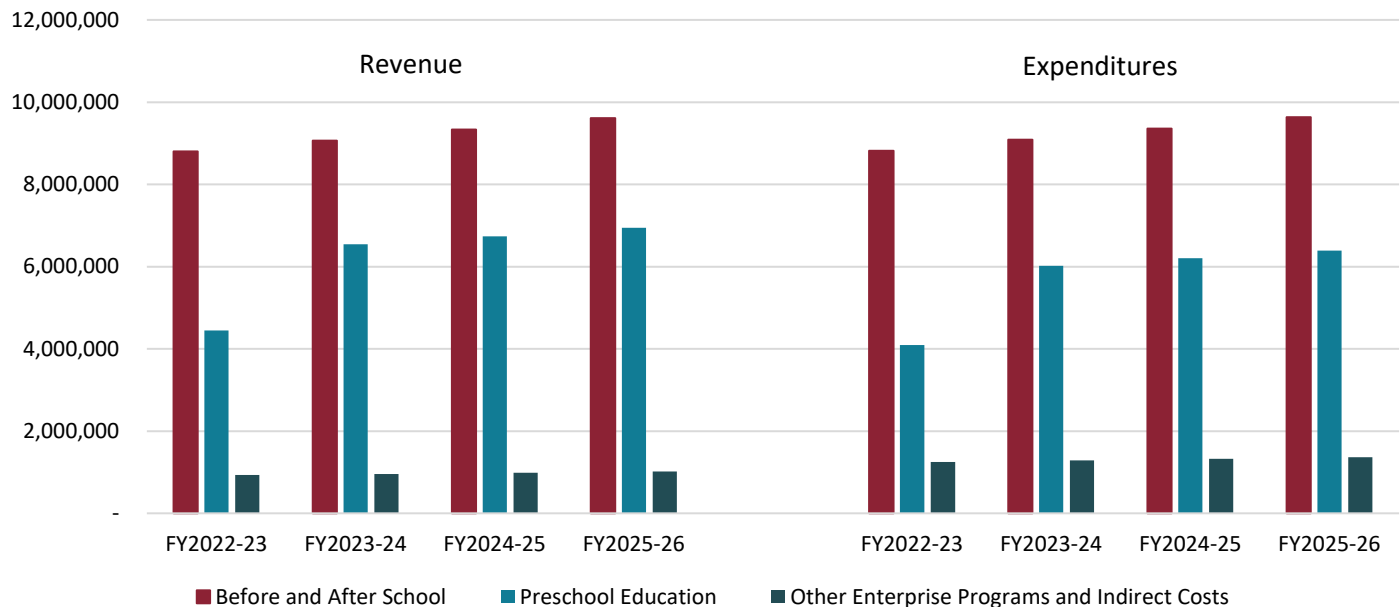


EXTENDED CHILD SERVICES FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance	\$ 1,664,357	\$ 1,681,667	\$ 1,855,960	\$ 2,035,481
Revenue				
Before and After School	8,798,339	9,062,289	9,334,158	9,614,183
Preschool Education	4,447,135	6,543,642	6,739,951	6,942,149
Other Enterprise Programs and Indirect Costs	930,183	958,088	986,831	1,016,436
Total Revenue	14,175,657	16,564,019	17,060,940	17,572,768
Total Funds Available	15,840,014	18,245,686	18,916,900	19,608,249
Expenditures				
Before and After School	8,819,003	9,083,573	9,356,080	9,636,763
Preschool Education	4,092,687	6,022,097	6,202,759	6,388,842
Other Enterprise Programs and Indirect Costs	1,246,657	1,284,057	1,322,578	1,362,256
Total Expenditures & Transfers	14,158,347	16,389,726	16,881,418	17,387,861
Ending Fund Balance	\$ 1,681,667	\$ 1,855,960	\$ 2,035,481	\$ 2,220,389

Projected Revenue and Expenditures



PUPIL ACTIVITIES FUND



Dedicated to Excellence
Cherry Creek Schools

PUPIL ACTIVITIES FUND

PROGRAM PROFILE

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

REVENUE IS PROVIDED THROUGH A VARIETY OF SOURCES

Activity
Tickets

Athletic
Event
Admissions

Fundraising
Events

User and
Club Fees

Concessions
and Vending
Sales

Retail Grocery
Store
Certificates

Interest
Income

EXPENDITURES ENCOMPASS A VARIETY OF COSTS

Field Trips

Transportation

Registration
Fees

Coach/Club
Advisors

Training

Equipment
Supplies

Game
Officials

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.
- **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.



BASKETBALL



MUSIC/DANCE



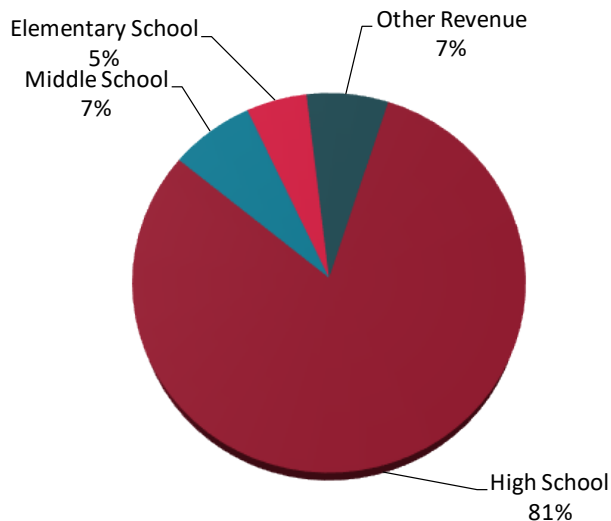
CHEERLEADING

PUPIL ACTIVITIES FUND

FIVE YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$ 6,326,997	\$ 6,701,256	\$ 7,156,226	\$ 6,937,083	\$ 6,937,083	\$ 7,725,147
Revenue						
High School	9,126,207	8,584,439	5,058,487	11,925,845	9,205,625	10,514,971
Middle School	1,289,952	1,102,421	272,084	2,092,115	810,767	926,085
Elementary School	1,920,060	733,579	355,742	2,612,384	581,750	664,494
Other Revenue	547,737	559,775	212,590	319,656	783,071	894,450
Total Revenue	\$ 12,883,956	\$ 10,980,214	\$ 5,898,903	\$ 16,950,000	\$ 11,381,213	\$ 13,000,000
Total Funds Available	\$ 19,210,953	\$ 17,681,470	\$ 13,055,129	\$ 23,887,083	\$ 18,318,296	\$ 20,725,147
Expenditures						
High School	9,020,583	8,320,341	4,971,521	11,925,845	8,413,634	10,325,281
Middle School	1,158,903	1,023,391	428,111	2,092,115	755,607	927,287
Elementary School	1,777,025	758,470	402,397	2,612,384	602,923	739,913
Other Expenditures	553,186	423,041	316,017	319,656	820,985	1,007,519
Total Expenditures	\$ 12,509,697	\$ 10,525,244	\$ 6,118,046	\$ 16,950,000	\$ 10,593,149	\$ 13,000,000
Transfer to General Fund	-	-	-	-	-	-
Total Expenditures & Transfers	\$ 12,509,697	\$ 10,525,244	\$ 6,118,046	\$ 16,950,000	\$ 10,593,149	\$ 13,000,000
Ending Fund Balance	\$ 6,701,256	\$ 7,156,226	\$ 6,937,083	\$ 6,937,083	\$ 7,725,147	\$ 7,725,147
Total Expenditures & Transfers	\$ 12,509,697	\$ 10,525,244	\$ 6,118,046	\$ 16,950,000	\$ 10,593,149	\$ 13,000,000
TABOR Reserves	375,291	315,757	183,541	508,500	317,794	390,000
Total Expenditures & Appropriated Reserves	\$ 12,884,988	\$ 10,841,001	\$ 6,301,587	\$ 17,458,500	\$ 10,910,944	\$ 13,390,000
Unappropriated Reserves	6,325,965	6,840,468	6,753,542	6,428,583	7,407,353	7,335,147
Total Appropriations & Unappropriated Reserves	\$ 19,210,953	\$ 17,681,470	\$ 13,055,129	\$ 23,887,083	\$ 18,318,296	\$ 20,725,147

FY2022-23 Anticipated Revenue



PUPIL ACTIVITIES FUND

EXPENDITURES BY SCHOOL AND OBJECT

Activity Location	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
High Schools						
Cherokee Trail	\$ 1,543,586	\$ 1,262,988	\$ 970,437	\$ 2,106,553	\$ 1,439,726	\$ 1,766,844
Cherry Creek	3,186,614	3,431,769	1,954,544	4,417,137	2,972,203	3,647,512
Eaglecrest	1,224,947	1,084,121	578,387	1,448,373	1,142,527	1,402,118
Grandview	1,557,071	1,371,228	756,893	1,791,986	1,452,304	1,782,279
Overland	579,541	436,184	234,813	823,743	540,547	663,363
Smoky Hill	915,404	721,850	463,802	1,315,559	853,811	1,047,804
Endeavor	13,420	12,202	12,646	22,494	12,517	15,361
Total High School Activities	\$ 9,020,583	\$ 8,320,341	\$ 4,971,521	\$ 11,925,845	\$ 8,413,634	\$ 10,325,281
Middle Schools						
Campus	159,633	155,521	70,515	363,223	104,081	127,729
Falcon Creek	61,173	106,557	30,454	151,216	39,885	48,947
Fox Ridge	129,743	113,942	19,840	206,741	84,593	103,813
Horizon	87,636	100,311	19,840	105,811	57,139	70,121
Infinity	46,605	50,218	8,542	81,608	30,387	37,291
Laredo	82,040	76,388	13,353	146,821	53,490	65,644
Liberty	79,839	75,412	21,392	260,603	52,055	63,883
Prairie	151,352	79,914	89,761	294,391	98,682	121,103
Sky Vista	57,670	31,005	16,901	91,752	37,601	46,144
Thunder Ridge	148,206	111,783	37,614	176,708	96,631	118,586
West	155,006	122,340	99,899	213,241	101,064	124,027
Total Middle School Activities	\$ 1,158,903	\$ 1,023,391	\$ 428,111	\$ 2,092,115	\$ 755,607	\$ 927,287
Elementary Activities	\$ 1,777,025	\$ 758,470	\$ 402,397	\$ 2,612,384	\$ 602,923	\$ 739,913
Other Activities						
Legacy Stadium	243,294	115,092	80,465	150,369	361,073	443,112
Stutler Bowl	180,220	127,307	105,885	119,684	267,465	328,235
Other Activities	129,672	180,643	129,667	49,603	192,447	236,172
Total Other Activities	\$ 553,186	\$ 423,041	\$ 316,017	\$ 319,656	\$ 820,985	\$ 1,007,519
Total Expenditures	\$ 12,509,697	\$ 10,525,244	\$ 6,118,046	\$ 16,950,000	\$ 10,593,149	\$ 13,000,000

Object	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Salaries and Benefits	139,190	109,709	65,414	188,440	117,865	144,645
Purchased Services	5,015,381	4,047,685	1,553,390	6,795,540	4,247,000	5,211,953
Supplies and Materials	5,979,545	5,599,324	3,877,340	8,102,000	5,063,449	6,213,906
Capital Outlay	286,495	127,916	75,220	386,000	242,603	297,724
Other Expenditures	1,089,086	640,610	546,681	1,478,020	922,233	1,131,771
Total Expenditures	\$12,509,697	\$10,525,244	\$ 6,118,046	\$ 16,950,000	\$ 10,593,149	\$ 13,000,000

PUPIL ACTIVITIES FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance	\$ 7,725,147	\$ 7,725,147	\$ 7,725,247	\$ 7,725,147
Revenue				
High School Activities and Athletics	10,514,971	10,830,400	11,155,300	11,490,000
Middle School Activities and Athletics	926,085	953,900	982,500	1,012,000
Elementary School Activities	664,494	684,400	704,900	726,000
Other Revenue	894,450	921,300	948,900	977,400
Total Revenue	\$ 13,000,000	\$ 13,390,000	\$ 13,791,600	\$ 14,205,400
Total Funds Available	\$ 20,725,147	\$ 21,115,147	\$ 21,516,847	\$ 21,930,547
Expenditures				
High School Activities and Athletics	10,325,281	10,635,000	10,954,100	11,282,700
Middle School Activities and Athletics	927,287	955,100	983,800	1,013,300
Elementary School Activities	739,913	762,100	785,000	808,600
Other Expenditures	1,007,519	1,037,700	1,068,800	1,100,900
Total Expenditures	\$ 13,000,000	\$ 13,389,900	\$ 13,791,700	\$ 14,205,500
Ending Fund Balance	\$ 7,725,147	\$ 7,725,247	\$ 7,725,147	\$ 7,725,047

**Athletics &
Activities
to Build on**

**Student
Growth &
Development**



Dedicated to Excellence
Cherry Creek Schools

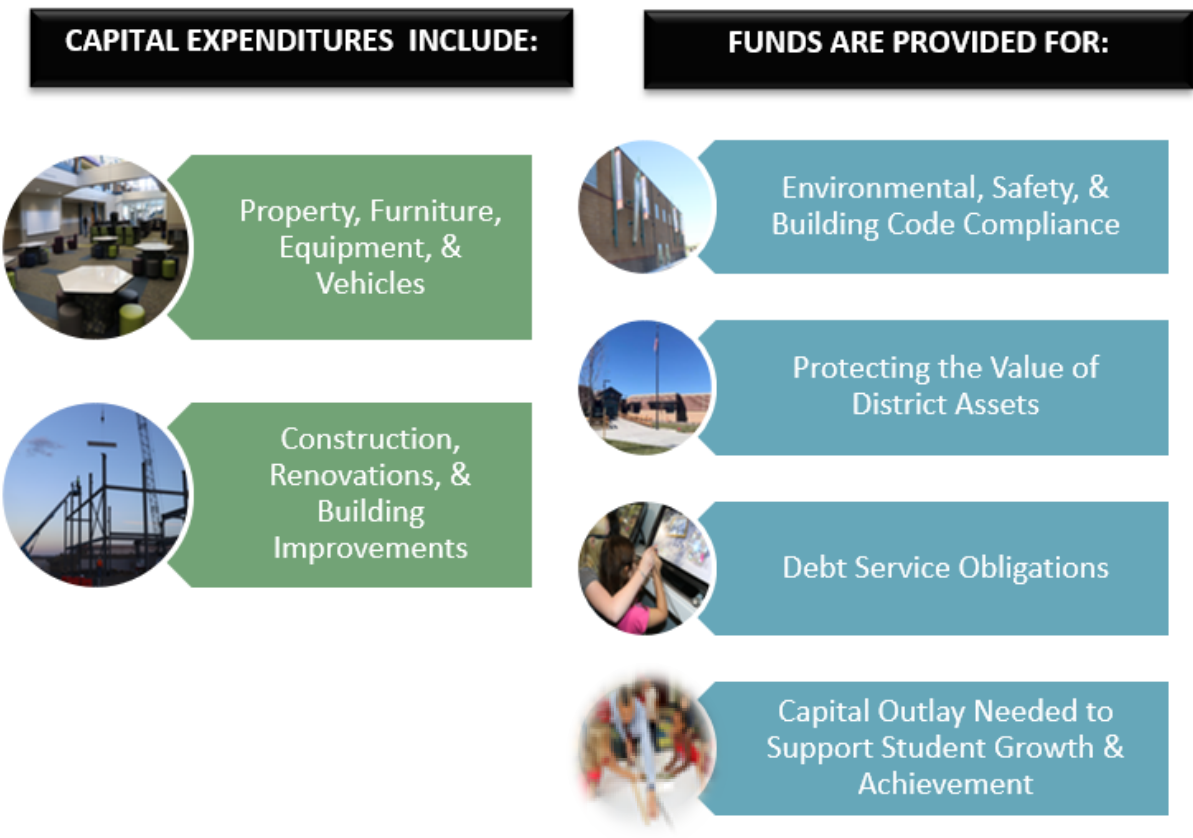
CAPITAL RESERVE FUND



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 and basic operation of schools and facilities throughout the Cherry Creek School District.



CAPITAL RESERVE FUND

FREMONT BUILDING

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

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

Fremont Building	Series 2017 Resolution #228-17		Total Obligations
Interest Rate	3.070%		
Fiscal Year	Principal	Interest	
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	\$14,775,000	\$4,069,688	\$18,844,688

CAPITAL RESERVE

BUS REPLACEMENT

BUS REPLACEMENT PLAN BACKGROUND

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

The 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 25,400 students daily within the District. The recommended replacement schedule reduces the bus fleet's average age from 11.0 years to 7.3 years over the five (5) year period.

BUS REPLACEMENT LEASE AGREEMENT TERMS AND BOARD APPROVAL

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

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

The bus replacement financing 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. Purchases were made in four annual cycles as shown in the table below, 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 FY2015-16 to \$2,080,174 in FY2018-19 through FY2024-25, and then decrease to \$842,219 in FY2027-28.



CAPITAL RESERVE

BUS REPLACEMENT

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
2015-16	465,207	-	-	-	465,207
2016-17	465,207	373,109	-	-	838,316
2017-18	465,207	373,109	399,639	-	1,237,955
2018-19	465,207	373,109	399,639	842,219	2,080,174
2019-20	465,207	373,109	399,639	842,219	2,080,174
2020-21	465,207	373,109	399,639	842,219	2,080,174
2021-22	465,207	373,109	399,639	842,219	2,080,174
2022-23	465,207	373,109	399,639	842,219	2,080,174
2023-24	465,207	373,109	399,639	842,219	2,080,174
2024-25	465,207	373,109	399,639	842,219	2,080,174
2025-26	-	373,109	399,639	842,219	1,614,967
2026-27	-	-	399,639	842,219	1,241,858
2027-28	-	-	-	842,219	842,219
TOTAL	\$4,652,070	\$3,731,090	\$3,996,390	\$8,422,190	\$20,801,741

In addition to the FY2022-23 lease payment obligation for buses previously purchased, the District has also allocated \$3.5M towards additional bus replacements.

CAPITAL RESERVE

ENERGY AND INFRASTRUCTURE IMPROVEMENT

JOHNSON CONTROLS

Resolution #22.1.13 On January 10, 2022, the Board of Education approved Cherry Creek School Districts (CCSD) initiative to upgrade and improve its energy efficiency across the District. Using the Sourcewell Cooperative Contract, the District selected Johnson Controls (JCI) to be the vendor. Johnson Controls has undertaken a preliminary analysis and uncovered an opportunity to optimize efficiency across the District while reducing costs and improving the learning environment. This program will utilize annual utility savings to fund a District-Wide comprehensive energy efficiency and sustainability initiative while providing annual positive cash flow back to the District's General Fund. Johnson Controls guarantees approximately \$1M of annual savings in utilities net of the District's expenses to complete the project.

	BUDGET 2022-23
WATER	\$ 2,432,920
SEWER	1,302,117
TRASH DISPOSAL	571,171
GAS	2,043,141
ELECTRICITY	8,553,595
TELEPHONE BASIC	424,978
TOTAL UTILITIES	\$ 15,327,922

This program will address the District's following challenges:

Learning Environment: Inconsistent classroom lighting levels with older, less efficient interior lighting systems throughout the District. Opportunity to standardize with more efficient, modern LED systems to create a more pleasant, energetic, and focused learning and school gymnasium environment. Disparate systems create a question of learning environment equity. Studies show the impact of air quality, lighting, and comfortability on students learning ability & performance. LED lighting systems in particular have been proven to help improve academic performance.

Capital Constraints: There is currently no capital budget for energy efficiency and there are no bond dollars allocated for sustainability and efficiency. This program will enable enhanced efficiency and long-term cost reduction while improving District facilities – with zero upfront capital dollars or required bond allocations. This new District-Wide improvement measures including comprehensive LED lighting retrofits, water efficiency improvements, Enterprise Utility Data Management Platform with a funded Energy Manager, Controls system upgrades, plug load optimization, and Computer Power Management.

High Utility Costs: Utility costs are very high at \$2.08 per square foot vs. an efficient school at \$1.10/SF. Water costs are 22 gal/per person/day vs. an efficient benchmark of 14 gal/per person/day. Currently there is no centralized data management platform to proactively measure & manage utility expenditures.



CAPITAL RESERVE

ENERGY AND INFRASTRUCTURE IMPROVEMENT JOHNSON CONTROLS

Cherry Creek School District Certificates of Participation, Series 2022

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

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

Sources:

Bond Proceeds:

Par Amount	\$ 60,405,000
Premium	11,900,200
Total	72,305,200

Uses:

Project Fund Deposits:

Project Fund for EPC	\$ 69,174,500
Project Fund for Capital Projects	2,656,329
Total	\$ 71,830,829

Delivery Date Expenses:

Cost of Issuance	\$ 233,750
Underwriter's Discount	240,620
Total	\$ 474,370

Total Uses	72,305,200
-------------------	-------------------



CAPITAL RESERVE FUND

EXPENDITURES BY PROJECT

FURNITURE AND EQUIPMENT	
Fleet	3,500,000
Prior-Year Unspent Fleet*	1,000,000
Security Vehicles	300,000
Nutrition Services Vehicles	360,000
Total Furniture and Equipment	\$ 5,160,000
MAJOR MAINTENANCE	
Mobile Lease	400,000
Modular Moves	300,000
Priority Maintenance Projects	2,000,000
Eaglecrest Renovation and Expansion	5,000,000
Smoky Hill Health Clinic	2,000,000
Johnson Control Construction	26,978,055
Total Major Maintenance	\$ 36,678,055
DEBT SERVICE	
Bus Replacement	
Capital Lease- Principal	1,813,439
Capital Lease- Interest	266,735
Total	2,080,174
Fremont	
Capital Lease- Principal	705,000
Capital Lease- Interest	404,848
Total	1,109,848
Energy and Infrastructure Improvements	
Johnson Controls	
Capital Lease- Principal	-
Capital Lease- Interest	3,198,563
Total	3,198,563
Total Debt Service	\$ 6,388,584
OTHER	
Contingency	\$ 1,340,000
Total Capital Reserve Expenses	\$ 49,566,639

*Due to supply chain delays.

CAPITAL RESERVE FUND

EXPENDITURES BY ACTIVITY

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Student Software & Systems Support	2,713,250	2,783,391	2,875,757	5,976,132	5,976,132	-
Network Infrastructure	1,295,852	1,313,970	1,021,240	1,021,240	1,021,240	-
Facility Maintenance and Improvements	22,362,569	11,308,213	4,342,569	74,550,000	24,225,653	37,338,055
Bus/Vehicle Purchase	-	-	25,616	3,500,000	2,500,000	4,500,000
Debt Service Principal and Interest	6,332,673	6,374,847	4,453,218	3,187,228	3,187,228	6,388,584
Contingency	-	-	-	-	-	1,340,000
Total Expenditures	\$32,704,344	\$21,780,421	\$12,718,400	\$88,234,600	\$36,910,253	\$49,566,639



CAPITAL RESERVE FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$22,155,223	\$20,099,442	\$17,426,742	\$22,424,187	\$22,424,187	\$73,445,245
Revenue						
Investment Income	83,724	6,894	-	20,000	194,457	704,725
Cash in Lieu of Land	57,340	160,828	1,130,947	131,514	254,142	116,561
Other	6,042	-	128,048	-	17,283	-
Total Revenue	147,106	167,722	1,258,995	151,514	465,882	821,286
Other Financing Sources						
Sales of Assets ¹	691,056	-	2,685,850	-	2,050,000	-
Capital Lease Proceeds	-	-	-	-	-	-
Certificate of Participation ²	-	-	-	69,500,000	71,830,829	-
Discount on Certificates of Participation ²	7,000,000	-	-	-	-	-
Transfer from/to General Fund	22,810,401	18,940,000	13,771,000	13,584,600	13,584,600	12,277,566
Total Revenue and Other Sources	30,648,563	19,107,722	17,715,845	83,236,114	87,931,311	13,098,852
Total Funds Available	52,803,786	39,207,164	35,142,587	105,660,301	110,355,498	86,544,097
Expenditures						
Salaries and Benefits	-	-	-	-	-	-
Capital Outlays	26,371,671	15,438,277	8,265,182	85,047,372	33,723,025	43,178,055
Professional Services and Other	-	-	-	-	-	-
Debt Service Principal ³	5,257,115	5,141,078	3,499,560	2,503,439	2,526,141	2,518,439
Debt Service Interest ³	1,075,558	1,201,067	953,658	683,789	661,087	3,870,145
Total Expenditures	32,704,344	21,780,422	12,718,400	88,234,600	36,910,253	49,566,639
Revenue and Transfers more (less) than Expenditures and Transfers	(2,055,781)	(2,672,700)	4,997,445	(4,998,486)	51,021,058	(36,467,787)
Ending Fund Balance	\$20,099,442	\$17,426,742	\$22,424,187	\$17,425,701	\$73,445,245	\$36,977,458
Total Expenditures	\$32,704,344	\$21,780,422	\$12,718,400	\$88,234,600	\$36,910,253	\$49,566,639
TABOR Amendment Reserves	981,200	653,500	381,600	2,647,100	1,107,400	1,487,000
Total Expenditures and Appropriated Reserves	33,685,544	22,433,922	13,100,000	90,881,700	38,017,653	51,053,639
Unappropriated Reserves	19,118,242	16,773,242	22,042,587	14,778,601	72,337,845	35,490,458
Total Appropriations and Unappropriated Reserves	\$52,803,786	\$39,207,164	\$35,142,587	\$105,660,301	\$110,355,498	\$86,544,097

¹ In FY2021-22, The District anticipates to close on the sale of two properties, Sorrel Ranch and Saddle Rock North, generating \$2,050,000 in revenue.

² 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. On February 21, 2019, the District issued \$7,000,000 in certificates of participation for the purchase and renovation of a building known as the Fremont property to be used for the Online High school program and other District programs. The certificates of participation has an interest rate of 3.130%, due in varying installments through December 15, 2031.

² On January 10, 2022, Supplemental Resolution #22.1.13 was authorized by the Board of Education for the Districts initiative to upgrade and improve its energy efficiency across the District.

³ Current Principal and interest expenditures are scheduled for repayment of financing for school buses, and the Fremont Building that were purchased under a Capital Financing Plan. Additionally, FY2022-23 includes interest payment for the financing of the Johnson Controls district wide energy performance improvement initiative. Interest payments are scheduled through FY2044-45.

CAPITAL RESERVE FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance	\$73,445,245	\$36,977,458	\$18,300,343	\$18,452,278
<u>Revenue</u>				
Investment Income	704,725	289,793	23,810	-
Cash in Lieu of Land	116,561	136,301	128,125	128,125
Other	-	-	-	-
Total Revenue	821,286	426,094	151,935	128,125
<u>Other Financing Sources</u>				
Sales of Assets	-	-	-	-
Capital Lease Proceeds	-	-	-	-
Certificate of Participation	-	-	-	-
Discount on Certificates of Participation	-	-	-	-
Transfer from/to General Fund	12,277,566	11,519,459	14,717,298	11,902,651
Total Revenue and Other Sources	13,098,852	11,945,553	14,869,233	12,030,776
Total Funds Available	86,544,097	48,923,011	33,169,576	30,483,054
<u>Expenditures</u>				
Land, Building and Improvements	38,018,055	21,377,115	5,466,980	2,700,000
Furniture and Equipment	5,160,000	3,500,000	3,500,000	3,500,000
Professional Services and Other	-	-	-	-
Debt Service Principal	2,518,439	2,551,141	2,571,141	2,605,509
Debt Service Interest	3,870,145	3,194,412	3,179,177	3,097,142
Total Expenditures	49,566,639	30,622,668	14,717,298	11,902,651
Revenue and Transfers more (less) than Expenditures and Transfers	(36,467,787)	(18,677,115)	151,935	128,125
Ending Fund Balance	\$ 36,977,458	\$ 18,300,343	\$ 18,452,278	\$ 18,580,403
Total Expenditures	\$ 49,566,639	\$ 30,622,668	\$ 14,717,298	\$ 11,902,651
TABOR Amendment Reserves	-	-	-	-
Total Expenditures and Appropriated Reserves	49,566,639	30,622,668	14,717,298	11,902,651
Unappropriated Reserves	36,977,458	18,300,343	18,452,278	18,580,403
Total Appropriations and Unappropriated Reserves	\$ 86,544,097	\$ 48,923,011	\$ 33,169,576	\$ 30,483,054

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

BUILDING FUND



Dedicated to Excellence
Cherry Creek Schools

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. Bond Funds provides significant enhancements to the Cherry Creek School District schools and facilities to strengthen our ability to offer the finest educational experience for our students. This investment in the community is a vote of confidence in our District as well as a hope for the future. Together, we can keep Building Forward.

2020 BOND

November 2020, voters approved the issuance of \$150M in general obligation school bonds. In February 2021, \$150M of bonds were issued. Due to the credit strength of the District, the Bonds sold at premium. Total funds available from the sale of the Bonds was \$192,290,706. Additionally, the District developed an investment and cash management strategy to align with construction schedules. Interest earned through this investment is projected to generate an additional \$339K. As of March 2022, the total 2020 bond proceeds estimate is \$192,630,046.

Project Type	Bond Allocation	Actuals and	
		Commitments	Remaining Funds
Add'l Premium Projects	4,029,328	13,947	4,015,381
Administration	682,684	443,550	239,134
ASC/DPG Renovation	4,675,000	667,130	4,007,870
Asphalt	2,000,000	1,270,527	729,473
Community Health Clinic	4,000,000	3,064,672	935,328
Day Treatment	19,050,000	1,271,146	17,778,854
Electrical	7,752,388	1,660,665	6,091,723
Elementary 45	34,700,000	34,316,509	383,491
Facility Renovations	8,704,207	7,839,478	864,729
Fire Alarm Upgrades	110,000	-	110,000
Fire Protection	5,289,933	2,986,642	2,303,291
Flooring	4,774,036	2,622,979	2,151,057
Furniture and Equipment	685,000	3,066	681,934
HVAC	22,346,846	15,452,795	6,894,051
Innovation	10,149,159	9,000,115	1,149,044
Innovation Campus	5,000,000	-	5,000,000
Intercoms	7,933,795	5,026,400	2,907,394
Mobile	1,988,583	786,045	1,202,538
Nutrition Service	150,000	-	150,000
Playgrounds	981,308	964,044	17,263
Plumbing	6,782,500	1,299,489	5,483,011
Roofing	6,529,331	5,100,431	1,428,900
Security	5,513,121	151,353	5,361,768
Surface Drainage	1,100,000	59,570	1,040,430
Technology	12,000,000	1,725,284	10,274,716
Thumb Latches	6,100,115	4,315,761	1,784,354
Turf/Landscape	1,544,112	140,112	1,404,000
Utility Infrastructure	2,000,000	75,416	1,924,584
Village East	6,058,600	5,970,578	88,022
Total	\$ 192,630,046	\$ 106,227,706	\$ 86,402,340

2020 BOND	
Proceeds from the Sale of Bond	150,000,000
Premium/Discount	42,290,706
Total Proceeds from the Sale of Bonds	192,290,706
Projected Interest	339,340
Total Proceeds	192,630,046

Investing in  Our Future

BUILDING FUND

2020 BOND PACKAGE



MENTAL HEALTH DAY TREATMENT CENTER: \$19M

Mental health continues to be a priority for Cherry Creek Schools. We currently use the 3-2-1 mental health model (three mental health professionals in every high school, two in every middle school and one in every elementary school) and support students with several social-emotional curricula. However, Colorado has historically underfunded support for mental health in schools and we continue to see an increased need across our School District. The Mental Health Day Treatment Center will directly support the needs of students in our District.



WOODLAND ELEMENTARY: \$35M

Woodland Elementary, previously known as Elementary #45, is scheduled to open for the 2022-23 school year and will be located in the Blackstone neighborhood, on the west side of S. Blackstone Pkwy across from E. Long Place and will serve approximately 650 students. Woodland Elementary was included in the bond initiative passed by voters in the fall of 2020 to alleviate overcrowding in the area. The 75,500 square-foot, two-story building is on 9.7-acre plot of land. It will include a unique design that follows a modern aesthetic. There will be opportunities for collaborative innovation spaces and an area planned for outdoor learning.



BUILDING FUND

2020 BOND PACKAGE

INFORMATION SYSTEMS: \$12M

The Cherry Creek School District is committed to integrating technology into relevant and meaningful classroom experiences designed to prepare students for future success in today's technologically advanced world. This commitment is seen in the continued increased demand for technology from our students, teachers, and staff each year. In addition, technology ages rapidly and needs to be replaced on a regular basis. With the voter-approved 2020 Bond and budget package, we are excited to invest in:

- Update and/or replace core facilities (e.g., Data Center, wireless network, web filtering, firewall, etc.)
- Update and/or replace our Voice over IP (VOIP) phone system

INNOVATION: \$10.1M

Cherry Creek Schools has emerged as a leader in Colorado and around the country when it comes to using innovation to transform learning experiences and creating pathways to meaningful careers for students. High Schools, Alternative and Technical schools will receive funds for innovation project costs to design and construct flexible learning spaces. With the voter-approved 2020 Bond package, we are excited to invest in:

- \$9.9M towards each of our six comprehensive high schools to renovate space creating innovative environments that transform learning and provide technical equipment and training to prepare students for 21st century careers.

RENOVATIONS: \$115.8M

In addition to building a new elementary school in the southeast part of the District, the 2020 Bond allows the District to make necessary repairs and perform critical upkeep of heating, cooling and ventilation systems, carpet/floors, mechanical/electrical/plumbing, playgrounds, fire protection, roofing and more to ensure a safe and comfortable learning environment for our students across the District.

Renovation Allocation:

- \$5M-Cherry Creek Innovation Campus Expansion, including expanding programming options and creating new pathways for in-demand careers and expanding nursing and mental health certification programs.
- \$5M- Renovations within the Career Tech Education facility.
- \$5M- Auxiliary Service Center renovation and expansion will improve transportation department communication, facilitate trainings, and improve staff well-being.
- \$7M-Village East Elementary renovation. General scope of project includes exterior skin asbestos abatement, exterior skin removal and replacement, cafeteria expansion, and existing cafeteria and kitchen renovation.
- \$98.8M- Allocated towards other renovations across the District.



ADMINISTRATION: \$600K

Allocation for Bond Issuance and other administration cost.

BUILDING FUND

2020 BOND EXPENDITURES BY BOND PACKAGE AND LOCATION

Location/Facility	Administration	Day Treatment Center	Information Systems	Innovations	Renovations	Woodland Elementary	2020 Bond Allocation
District	\$ 682,684		\$ 12,000,000		\$ 23,678,196		\$ 36,360,880
Bond Admin	393,617						393,617
Bond Buyers	289,067						289,067
District Wide Renovations					17,996,424		17,996,424
Fremont Learning Center					150,000		150,000
Informations Systems			12,000,000				12,000,000
Legacy Stadium					1,152,444		1,152,444
Student Nutrition Center					150,000		150,000
Transportation East					200,000		200,000
Project Unassigned					4,029,328		4,029,328
Elementary					\$ 36,053,884	\$ 35,000,000	\$ 71,053,884
Antelope Ridge Elementary School					266,283		266,283
Arrowhead Elementary School					588,143		588,143
Aspen Crossing Elementary School					1,685,654		1,685,654
Bellevue Elementary School					296,035		296,035
Black Forest Hills Elementary School					170,000		170,000
Buffalo Trail Elementary School					998,000		998,000
Canyon Creek Elementary School					520,050		520,050
Cherry Hills Elementary School					1,543,883		1,543,883
Cimarron Elementary School					610,886		610,886
Cottonwood Elementary School					460,148		460,148
Coyote Hills Elementary School					412,960		412,960
Creekside Elementary School					990,628		990,628
Dakota Valley Elementary School					273,384		273,384
Dry Creek Elementary School					964,363		964,363
Eastridge Elementary School					2,949,726		2,949,726
Fox Hollow Elementary School					708,192		708,192
Greenwood Elementary School					741,268		741,268
Heritage Elementary School					528,287		528,287
High Plains Elementary School					997,144		997,144
Highline Elementary School					2,052,200		2,052,200
Holly Hills Elementary School					817,690		817,690
Holly Ridge Elementary School					1,183,441		1,183,441
Homestead Elementary School					360,043		360,043
Independence Elementary School					599,687		599,687
Indian Ridge Elementary School					795,993		795,993
Meadow Point Elementary School					888,519		888,519
Mission Viejo Elementary School					623,451		623,451
Mountain Vista Elementary School					170,000		170,000
Peakview Elementary School					479,600		479,600
Pine Ridge Elementary School					170,000		170,000
Polton Elementary School					1,012,645		1,012,645
Ponderosa Elementary School					1,418,961		1,418,961
Red Hawk Ridge Elementary School					170,000		170,000
Rolling Hills Elementary School					349,771		349,771
Sagebrush Elementary School					281,043		281,043
Summit Elementary School					464,302		464,302
Sunrise Elementary School					565,078		565,078
Timberline Elementary School					461,420		461,420
Trails West Elementary School					175,852		175,852
Village East Elementary School					6,348,814		6,348,814
Walnut Hills Elementary School					466,820		466,820
Willow Creek Elementary School					493,519		493,519
Woodland Elementary						35,000,000	35,000,000

BUILDING FUND

2020 BOND EXPENDITURES BY BOND PACKAGE AND LOCATION

Location/Facility	Administration	Day Treatment Center	Information Systems	Innovations	Renovations	Woodland Elementary	2020 Bond Allocation
High				\$ 9,974,159	\$ 19,474,848		\$ 29,449,008
Cherokee Trail High School				1,650,000	4,807,500		6,457,500
Cherry Creek High School				1,650,000	154,174		1,804,174
Eaglecrest High School				1,650,000	1,150,482		2,800,482
Endeavor Academy				74,159	458,510		532,670
Grandview High School				1,650,000	4,884,691		6,534,691
Legacy Stadium					-		-
Overland High School				1,650,000	5,332,836		6,982,836
Smoky High School					125,213		125,213
Smoky Hill High School				1,650,000	2,561,441		4,211,441
Middle				\$ 24,377,262			\$ 24,377,262
Campus Middle School					1,170,066		1,170,066
Falcon Creek Middle School					2,366,906		2,366,906
Fox Ridge Middle School					2,962,603		2,962,603
Horizon Middle School					3,465,500		3,465,500
Infinity Middle School					1,500,000		1,500,000
Laredo Middle School					1,573,943		1,573,943
Liberty Middle School					5,100,575		5,100,575
Prairie Middle School					1,829,415		1,829,415
Sky Vista Middle School					632,500		632,500
Thunder Ridge Middle School					1,971,000		1,971,000
West Middle School					1,804,754		1,804,754
Other School Program	\$ 19,050,000			\$ 175,000	\$ 11,574,694		\$ 30,799,694
Career Tech Ed					5,000,000		5,000,000
Challenge School					634,574		634,574
Cherry Creek Innovation Campus					5,000,000		5,000,000
Day Treatment Center		19,050,000					19,050,000
Institute Of Science And Technology					152,106		152,106
I-Team Manor				50,000	1,955		51,955
I-Team Ranch				50,000	449,739		499,739
Joliet Learning Center				75,000	336,320		411,320
Preschool					\$ 589,318		\$ 589,318
Cottage Preschool					215,318		215,318
Journey Preschool					40,000		40,000
Outback Preschool					334,000		334,000
Grand Total	\$ 682,684	\$ 19,050,000	\$ 12,000,000	\$ 10,149,159	\$ 115,748,202	\$ 35,000,000	\$ 192,630,046

BUILDING FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$ 153,912,307	\$ 71,244,301	\$ 28,820,363	\$ 188,470,600	\$ 188,470,600	\$ 133,506,940
Revenue						
Investment Income	3,190,503	1,038,761	133,538	178,499	259,401	75,000
Other Revenue	409,339	11,000	5,850	-	-	-
Other Financing Source						
School Bonds ¹	-	-	150,000,000	-	-	-
Premium on Bonds Sold	-	-	42,290,706	-	-	-
Total Revenue and Other Financing Source	\$ 3,599,842	\$ 1,049,761	\$ 192,430,094	\$ 178,499	\$ 259,401	\$ 75,000
Total Funds Available	\$ 157,512,149	\$ 72,294,062	\$ 221,250,457	\$ 188,649,099	\$ 188,730,001	\$ 133,581,940
Expenditures						
Salaries and Benefits	1,124,488	172,544	-	-	50,419	115,106
Land, Building and Improvements	74,104,572	33,345,340	23,432,968	93,176,629	52,710,576	80,110,862
Furniture and Equipment	10,773,198	6,245,184	3,597,227	14,532,035	193,782	998,903
Professional Services and Other	265,590	3,710,631	5,749,662	-	2,268,285	1,282,870
Bond Issuance Cost	-	-	-	-	-	-
Total Expenditures	\$ 86,267,848	\$ 43,473,699	\$ 32,779,857	\$ 107,708,664	\$ 55,223,061	\$ 82,507,740
Total Expenditures and Transfers	\$ 86,267,848	\$ 43,473,699	\$ 32,779,857	\$ 107,708,664	\$ 55,223,061	\$ 82,507,740
Ending Fund Balance	\$ 71,244,301	\$ 28,820,363	\$ 188,470,600	\$ 80,940,435	\$ 133,506,940	\$ 51,074,200
Total Expenditures and Transfers	\$ 86,267,848	\$ 43,473,699	\$ 32,779,857	\$ 107,708,664	\$ 55,223,061	\$ 82,507,740
TABOR Reserves	-	-	-	-	-	-
Total Expenditures and Appropriated Reserves	\$ 86,267,848	\$ 43,473,699	\$ 32,779,857	\$ 107,708,664	\$ 55,223,061	\$ 82,507,740
Unappropriated Reserves	71,244,301	28,820,363	188,470,600	80,940,435	133,506,940	51,074,200
Total Appropriations and Unappropriated Reserves	\$ 157,512,149	\$ 72,294,062	\$ 221,250,457	\$ 188,649,099	\$ 188,730,001	\$ 133,581,940

¹ November 2020, voters approved the issuance of \$150M in general obligation school bonds. In February 2021, \$150M of bonds were issued.

Dedicated to Excellence
Cherry Creek Schools

BUILDING FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance	\$ 133,506,940	\$ 51,074,017	\$ 15,848,348	\$ -
<u>Revenue</u>				
Investment Income	74,817	5,122	-	-
Other Revenue	-	-	-	-
<u>Other Financing Source</u>				
School Bonds	-	-	-	-
Premium on Bonds Sold	-	-	-	-
Total Revenue and Other Financing Source	\$ 74,817	\$ 5,122	\$ -	\$ -
Total Funds Available	\$ 133,581,757	\$ 51,079,139	\$ 15,848,348	\$ -
<u>Expenditures</u>				
Salaries and Benefits	115,106	52,321	31,393	-
Land, Building and Improvements	80,110,862	34,141,301	15,286,338	-
Furniture and Equipment	998,903	454,047	272,428	-
Professional Services and Other	1,282,870	583,123	258,190	-
Bond Issuance Cost	-	-	-	-
Total Expenditures	\$ 82,507,740	\$ 35,230,791	\$ 15,848,348	\$ -
Total Expenditures and Transfers	\$ 82,507,740	\$ 35,230,791	\$ 15,848,348	\$ -
Ending Fund Balance	\$ 51,074,017	\$ 15,848,348	\$ -	\$ -
Total Expenditures and Transfers	\$ 82,507,740	\$ 35,230,791	\$ 15,848,348	\$ -
TABOR Reserves	-	-	-	-
Total Expenditures and Appropriated Reserves	\$ 82,507,740	\$ 35,230,791	\$ 15,848,348	\$ -
Unappropriated Reserves	51,074,017	15,848,348	-	-
Total Appropriations and Unappropriated Reserves	\$ 133,581,757	\$ 51,079,139	\$ 15,848,348	\$ -



Dedicated to Excellence
Cherry Creek Schools

BOND REDEMPTION FUND



Dedicated to Excellence
Cherry Creek Schools

BOND REDEMPTION FUND

PROGRAM PROFILE

The Bond Redemption Fund is used to account for property taxes levied and investment income to provide for payment of general long-term debt principal retirement, semi-annual interest, and related fees. The District's long-term debt, in the form of general obligation bonds, totals \$636,445,000 as of June 30, 2021. The budgeted amount for this debt service in Fiscal Year FY2022-23 is \$55,139,603.

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 2021 assessed valuation of \$7.634B, is \$1.526B. 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 \$890M.

District's 2021 Certified Assessed Valuation		\$ 7,634,110,120
Allowable Debt Limit	X	20%
Calculated Legal Debt Limit		\$ 1,526,822,024
Long-Term Debt Outstanding General Obligations	-	\$ 636,445,000
Remaining Margin Available		\$ 890,377,024

On November 2020, Cherry Creek School District voters chose to overwhelmingly support our schools by passing a \$150M bond, allowing the District to make much-needed renovations and improvements. In December 2020, the Board of Education approved the issuance of \$150M of school bonds. On February 2021, \$150M of Series 2021 Bonds were issued at a net interest cost of 2.53%.



Bond Rating Information

Moody's – AA1 General Obligation Bond Rating

- Obligations rated AA1 are judged to be of high quality and are subject to very low credit risk.
- CCSD is one of the few school Districts in Colorado whose bonds have a credit rating of AA1 a testament to the fiscal responsibility of the District.

- The AA1 credit rating qualifies CCSD for a low interest rate in all borrowing, thus saving taxpayers money.

Standard & Poor's – AA+ General Obligation Bond Rating

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

BOND REDEMPTION FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance ¹	\$ 55,069,631	\$ 59,582,962	\$ 72,265,370	\$ 56,867,386	\$ 56,867,386	\$ 59,672,328
Revenue						
Property Taxes ²	61,925,276	70,964,674	54,834,733	56,176,328	57,869,176	55,100,000
Investment Income	986,011	882,100	180,274	30,414	45,169	30,414
Premium on Bonds	-	-	-	-	-	-
Sale of Refunding Bonds	-	70,020,000	-	-	-	-
Premium on Refunding Bonds	-	16,995,852	-	-	-	-
Other Financing Sources						
Transfer From Other Funds	-	-	-	-	-	-
Total Revenue	\$ 62,911,287	\$ 158,862,625	\$ 55,015,007	\$ 56,206,742	\$ 57,914,346	\$ 55,130,414
Total Funds Available	\$ 117,980,918	\$ 218,445,587	\$ 127,280,377	\$ 113,074,128	\$ 114,781,731	\$ 114,802,742
Expenditures						
Principal Retirement	31,345,000	33,665,000	45,890,000	27,835,000	27,835,000	29,015,000
Interest	27,040,146	25,499,170	24,515,942	27,258,403	27,258,403	26,124,603
Fiscal Charges	12,810	273,567	7,049	16,000	16,000	16,000
Other Financing Uses						
Transfer to Escrow Agent	-	86,742,480	-	-	-	-
Total Expenditures	\$ 58,397,956	\$ 146,180,217	\$ 70,412,991	\$ 55,109,403	\$ 55,109,403	\$ 55,155,603
Ending Fund Balance	\$ 59,582,962	\$ 72,265,370	\$ 56,867,386	\$ 57,964,725	\$ 59,672,328	\$ 59,647,139
Total Expenditures	\$ 58,397,956	\$ 146,180,217	\$ 70,412,991	\$ 55,109,403	\$ 55,109,403	\$ 55,155,603
TABOR Reserves	-	-	-	-	-	-
Total Expenditures and Appropriated Reserves	\$ 58,397,956	\$ 146,180,217	\$ 70,412,991	\$ 55,109,403	\$ 55,109,403	\$ 55,155,603
Unappropriated Reserves	59,582,962	72,265,370	56,867,386	57,964,725	59,672,328	59,647,139
Total Appropriations and Unappropriated Reserves	\$ 117,980,918	\$ 218,445,587	\$ 127,280,377	\$ 113,074,128	\$ 114,781,731	\$ 114,802,742

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 2022-23 are preliminary. Estimate to be modified upon confirmation of actual certified assessed values.

BOND REDEMPTION FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance ¹	\$ 59,672,328	\$ 59,647,139	\$ 59,647,676	\$ 59,068,437
<u>Revenue</u>				
Property Taxes	55,100,000	55,300,000	54,200,000	54,800,000
Investment Income	30,414	30,414	30,414	30,414
Premium on Bonds	-	-	-	-
Sale of Refunding Bonds	-	-	-	-
Premium on Refunding Bonds	-	-	-	-
<u>Other Financing Sources</u>	-	-	-	-
Transfer From Other Funds	-	-	-	-
Total Revenue	\$ 55,130,414	\$ 55,330,414	\$ 54,230,414	\$ 54,830,414
Total Funds Available	\$ 114,802,742	\$ 114,977,553	\$ 113,878,090	\$ 113,898,851
<u>Expenditures</u>				
Principal Retirement	29,015,000	30,270,000	31,020,000	32,515,000
Interest	26,124,603	25,043,878	23,773,653	22,235,128
Fiscal Charges	16,000	16,000	16,000	16,000
<u>Other Financing Uses</u>				
Refunded Bonds	-	-	-	-
Transfer to Escrow Agent	-	-	-	-
Total Expenditures	\$ 55,155,603	\$ 55,329,878	\$ 54,809,653	\$ 54,766,128
Ending Fund Balance	\$ 59,647,139	\$ 59,647,676	\$ 59,068,437	\$ 59,132,723
Total Expenditures	\$ 55,155,603	\$ 55,329,878	\$ 54,809,653	\$ 54,766,128
TABOR Reserves	-	-	-	-
Total Expenditures and Appropriated Reserves	\$ 55,155,603	\$ 55,329,878	\$ 54,809,653	\$ 54,766,128
Unappropriated Reserves	59,647,139	59,647,676	59,068,437	59,132,723
Total Appropriations and Unappropriated Reserves	\$ 114,802,742	\$ 114,977,553	\$ 113,878,090	\$ 113,898,851

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.



BOND REDEMPTION FUND

GENERAL OBLIGATION BONDS

OUTSTANDING GENERAL OBLIGATION DEBT

Issue	Series	Original Principal	Outstanding Principal	Outstanding Coupon Range	Maturity	Call Date	Current Underlying Ratings	
							Moody's	S&P
<u>General Obligation</u>								
General Obligation Bonds	2021	\$ 150,000,000	\$ 150,000,000	2.250% - 5.000%	12/15/2040	12/15/2030	Aa1	AA+
General Obligation Refunding Bonds	2020	70,020,000	52,505,000	5.000%	12/15/2029	Non Callable	Aa1	AA+
General Obligation Bonds	2017C	100,000,000	93,655,000	4.000% - 8.000%	12/15/2037	12/15/2027	Aa1	AA+
General Obligation Refunding Bonds	2017B	75,510,000	57,865,000	2.000% - 5.000%	12/15/2028	12/15/2025	Aa1	AA+
General Obligation Bonds	2017	150,000,000	147,625,000	4.000% - 5.000%	12/15/2036	12/15/2025	Aa1	AA+
General Obligation Refunding Bonds	2014	37,585,000	13,280,000	5.000%	12/15/2024	Non Callable	Aa1	AA+
General Obligation Refunding Bonds	2013	31,215,000	5,370,000	5.000%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Bonds	2012B	125,000,000	97,735,000	2.500% - 3.000%	12/15/2032	12/15/2022	Aa1	AA+
General Obligation Refunding Bonds	2012	48,855,000	4,885,000	3.000%	12/15/2022	Non Callable	Aa1	AA+
General Obligation Refunding and Improvement Bonds	2004	179,750,000	13,525,000	2.000%	12/15/2023	12/15/2013	Aa1	AA+
Total		\$ 967,935,000	\$ 636,445,000					

PRINCIPAL AND INTEREST BY FISCAL YEAR

Fiscal Year	Principal	Interest	Total
2022-23	29,015,000	26,124,603	55,139,603
2023-24	30,270,000	25,043,878	55,313,878
2024-25	31,020,000	23,773,653	54,793,653
2025-26	32,515,000	22,235,128	54,750,128
2026-27	34,105,000	20,846,928	54,951,928
2027-28	32,845,000	19,614,118	52,459,118
2028-29	34,110,000	18,328,523	52,438,523
2029-30	35,415,000	16,818,213	52,233,213
2030-31	37,130,000	15,120,363	52,250,363
2031-32	38,810,000	13,456,588	52,266,588
2032-33	28,075,000	12,083,763	40,158,763
2033-34	29,175,000	10,892,913	40,067,913
2034-35	30,455,000	9,581,738	40,036,738
2035-36	31,795,000	8,214,113	40,009,113
2036-37	33,195,000	6,773,388	39,968,388
2037-38	34,675,000	5,313,988	39,988,988
2038-39	36,110,000	3,694,338	39,804,338
2039-40	37,915,000	1,843,713	39,758,713
2040-41	39,815,000	447,919	40,262,919
Total	\$ 636,445,000	\$ 260,207,859	\$ 896,652,859

BOND REDEMPTION FUND

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	Series 2004		Series 2012		Series 2012B	
		Principal	Interest	Principal	Interest	Principal	Interest
2022	December		135,250	4,885,000	73,275	13,370,000	1,443,788
2023	June		135,250				1,243,238
2023	December	13,525,000	135,250			4,215,000	1,243,238
2024	June						1,180,013
2024	December					4,265,000	1,180,013
2025	June						1,116,038
2025	December					4,290,000	1,116,038
2026	June						1,051,688
2026	December					14,215,000	1,051,688
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						
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
Total		\$ 13,525,000	\$ 405,750	\$ 4,885,000	\$ 73,275	\$ 97,735,000	\$ 17,987,113

BOND REDEMPTION FUND

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	Series 2013		Series 2014		Series 2017	
		Principal	Interest	Principal	Interest	Principal	Interest
2022	December	5,370,000	134,250	4,210,000	332,000		3,327,025
2023	June				226,750		3,327,025
2023	December			4,430,000	226,750	4,155,000	3,327,025
2024	June				116,000		3,223,150
2024	December			4,640,000	116,000	4,335,000	3,223,150
2025	June						3,114,775
2025	December					3,940,000	3,114,775
2026	June						3,016,275
2026	December					4,140,000	3,016,275
2027	June						2,912,775
2027	December					5,440,000	2,912,775
2028	June						2,776,775
2028	December					5,670,000	2,776,775
2029	June						2,635,025
2029	December					5,870,000	2,635,025
2030	June						2,488,275
2030	December					12,100,000	2,488,275
2031	June						2,185,775
2031	December					20,700,000	2,185,775
2032	June						1,668,275
2032	December					8,555,000	1,668,275
2033	June						1,454,400
2033	December					17,520,000	1,454,400
2034	June						1,104,000
2034	December					18,395,000	1,104,000
2035	June						736,100
2035	December					19,330,000	736,100
2036	June						349,500
2036	December					17,475,000	349,500
2037	June						
2037	December						
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
Total		\$ 5,370,000	\$ 134,250	\$ 13,280,000	\$ 1,017,500	\$ 147,625,000	\$ 65,311,275

BOND REDEMPTION FUND

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	Series 2017B		Series 2017C		Series 2020	
		Principal	Interest	Principal	Interest	Principal	Interest
2022	December		995,958	1,180,000	2,385,850		1,312,625
2023	June		995,958		2,338,650		1,312,625
2023	December	3,280,000	995,958	565,000	2,338,650	100,000	1,312,625
2024	June		913,958		2,316,050		1,310,125
2024	December	9,890,000	913,958	1,145,000	2,316,050	6,745,000	1,310,125
2025	June		666,708		2,270,250		1,141,500
2025	December	13,120,000	666,708	1,235,000	2,270,250	9,930,000	1,141,500
2026	June		338,708		2,220,850		893,250
2026	December	8,740,000	338,708	1,355,000	2,220,850	5,655,000	893,250
2027	June		251,308		2,166,650		751,875
2027	December	11,295,000	251,308	2,080,000	2,166,650	6,040,000	751,875
2028	June		132,710		2,083,450		600,875
2028	December	11,540,000	132,710	2,255,000	2,083,450	6,460,000	600,875
2029	June				2,015,800		439,375
2029	December			3,530,000	2,015,800	17,575,000	439,375
2030	June				1,909,900		
2030	December			10,805,000	1,909,900		
2031	June				1,585,750		
2031	December			3,460,000	1,585,750		
2032	June				1,499,250		
2032	December			760,000	1,499,250		
2033	June				1,482,150		
2033	December			7,805,000	1,482,150		
2034	June				1,287,025		
2034	December			8,015,000	1,287,025		
2035	June				1,086,650		
2035	December			8,215,000	1,086,650		
2036	June				881,275		
2036	December			11,255,000	881,275		
2037	June				599,900		
2037	December			29,995,000	599,900		
2038	June						
2038	December						
2039	June						
2039	December						
2040	June						
2040	December						
2041	June						
Total		\$ 57,865,000	\$ 7,594,653	\$ 93,655,000	\$ 53,873,050	\$ 52,505,000	\$ 14,211,875

BOND REDEMPTION FUND

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	Series 2021		Combined		Total
		Principal	Interest	Principal	Interest	
2022	December		3,202,544	29,015,000	13,342,564	42,357,564
2023	June		3,202,544	-	12,782,039	12,782,039
2023	December		3,202,544	30,270,000	12,782,039	43,052,039
2024	June		3,202,544	-	12,261,839	12,261,839
2024	December		3,202,544	31,020,000	12,261,839	43,281,839
2025	June		3,202,544	-	11,511,814	11,511,814
2025	December		3,202,544	32,515,000	11,511,814	44,026,814
2026	June		3,202,544	-	10,723,314	10,723,314
2026	December		3,202,544	34,105,000	10,723,314	44,828,314
2027	June		3,202,544	-	10,123,614	10,123,614
2027	December	3,555,000	3,202,544	32,845,000	10,123,614	42,968,614
2028	June		3,113,669	-	9,490,504	9,490,504
2028	December	3,725,000	3,113,669	34,110,000	9,490,504	43,600,504
2029	June		3,020,544	-	8,838,019	8,838,019
2029	December	3,920,000	3,020,544	35,415,000	8,838,019	44,253,019
2030	June		2,922,544	-	7,980,194	7,980,194
2030	December		2,922,544	37,130,000	7,980,194	45,110,194
2031	June		2,922,544	-	7,140,169	7,140,169
2031	December		2,922,544	38,810,000	7,140,169	45,950,169
2032	June		2,922,544	-	6,316,419	6,316,419
2032	December	3,670,000	2,922,544	28,075,000	6,316,419	34,391,419
2033	June		2,830,794	-	5,767,344	5,767,344
2033	December	3,850,000	2,830,794	29,175,000	5,767,344	34,942,344
2034	June		2,734,544	-	5,125,569	5,125,569
2034	December	4,045,000	2,734,544	30,455,000	5,125,569	35,580,569
2035	June		2,633,419	-	4,456,169	4,456,169
2035	December	4,250,000	2,633,419	31,795,000	4,456,169	36,251,169
2036	June		2,527,169	-	3,757,944	3,757,944
2036	December	4,465,000	2,527,169	33,195,000	3,757,944	36,952,944
2037	June		2,415,544	-	3,015,444	3,015,444
2037	December	4,680,000	2,415,544	34,675,000	3,015,444	37,690,444
2038	June		2,298,544	-	2,298,544	2,298,544
2038	December	36,110,000	2,298,544	36,110,000	2,298,544	38,408,544
2039	June		1,395,794	-	1,395,794	1,395,794
2039	December	37,915,000	1,395,794	37,915,000	1,395,794	39,310,794
2040	June		447,919	-	447,919	447,919
2040	December	39,815,000	447,919	39,815,000	447,919	40,262,919
2041	June					
Total		\$ 150,000,000	\$ 99,599,119	\$ 636,445,000	\$ 260,207,859	\$ 896,652,859

CAPITAL CONSTRUCTION, TECHNOLOGY AND MAINTENANCE FUND



Dedicated to Excellence
Cherry Creek Schools

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

PROGRAM PROFILE

HOUSE BILL 16-1354: DEBT-FREE SCHOOLS ACT

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

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



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

2022-23 OBJECTIVES:

- Purchase additional technology for 1:1 student initiative and certified staff. The District will begin on a rotation of cycling approximately 25% of the student and certified staff devices each year.
- Previously funded through the District's Capital Reserve fund, the budget for student software and the District's network infrastructure will be transferred into the capital construction, technology and maintenance fund beginning FY2022-23.
- Support general facility maintenance across the District.



Dedicated to Excellence
Cherry Creek Schools

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual		2019-20 Actual		2020-21 Actual		2021-22 Budget		2021-22 Projection		2022-23 Budget	
Beginning Fund Balance	\$	-	\$	-	\$	-	\$	15,059,188	\$	15,059,188	\$	16,348,124
Revenue												
Property Tax ¹		-		-		34,712,542		35,630,000		35,812,826		37,066,275
Earning on Investments						21,286		-		-		-
Total Revenue and Other Financing Source	\$	-	\$	-	\$	34,733,828	\$	35,630,000	\$	35,812,826	\$	37,066,275
Total Funds Available	\$	-	\$	-	\$	34,733,828	\$	50,689,188	\$	50,872,014	\$	53,414,399
Expenditures												
Operations and Maintenance ²		-		-		3,214,544		13,562,890		16,000,000		8,710,191
Technology ³		-		-		6,936,477		14,565,000		16,000,000		27,088,238
Charter School Allocation ⁴		-		-		747,729		748,000		748,000		798,430
Debt Service-Principal ⁵						8,744,679		1,760,216		1,760,215		-
Debt Service-Interest ⁵						31,211		15,674		15,675		-
Total Expenditures	\$	-	\$	-	\$	19,674,640	\$	30,651,780	\$	34,523,890	\$	36,596,859
Ending Fund Balance	\$	-	\$	-	\$	15,059,188	\$	20,037,408	\$	16,348,124	\$	16,817,539
Total Expenditures and Transfers	\$	-	\$	-	\$	19,674,640	\$	30,651,780	\$	34,523,890	\$	36,596,859
TABOR Reserves		-		-		1,041,376		1,068,900		1,074,385		1,111,988
Total Expenditures and Appropriated Reserves		-		-		20,716,016		31,720,680		35,598,275		37,708,848
Unappropriated Reserves		-		-		14,017,812		18,968,508		15,273,739		15,705,551
Total Appropriations and Unappropriated Reserves	\$	-	\$	-	\$	34,733,828	\$	50,689,188	\$	50,872,014	\$	53,414,399

¹ FY2021-22 Year-End Projection reflects property tax collections expected to be received by June 30, 2022

² Capital construction and maintenance needs of the district.

³ Purchase of technology devices for 1:1 student initiative and existing technology upgrades.

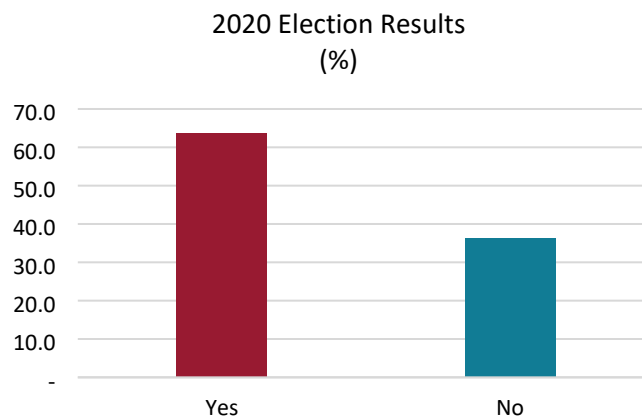
⁴ Charter Schools receive a per pupil allocation on property tax collections received

⁵ Debt Service Principal and Interest paid for technology leases.

CAPITAL CONSTRUCTION, TECHNOLOGY & MAINTENANCE FUND

SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget		2023-24 Projected		2024-25 Projected		2025-26 Projected	
Beginning Fund Balance	\$	16,348,124	\$	16,817,539	\$	19,354,759	\$	15,205,781
Revenue								
Property Tax		37,066,275		38,363,594		39,706,320		41,096,041
Earning on Investments		-		-		-		-
Total Revenue and								
Other Financing Source	\$	37,066,275	\$	38,363,594	\$	39,706,320	\$	41,096,041
Total Funds Available	\$	53,414,399	\$	55,181,134	\$	59,061,079	\$	56,301,822
Expenditures								
Operations and Maintenance		8,710,191		8,515,924		8,029,299		8,029,299
Technology		27,088,238		26,484,076		34,970,701		34,970,701
Charter School Allocation		798,430		826,375		855,298		885,233
Debt Service-Principal		-		-		-		-
Debt Service-Interest		-		-		-		-
Total Expenditures	\$	36,596,859	\$	35,826,375	\$	43,855,298	\$	43,885,233
Ending Fund Balance	\$	16,817,539	\$	19,354,759	\$	15,205,781	\$	12,416,589
Total Expenditures								
and Transfers	\$	36,596,859	\$	35,826,375	\$	43,855,298	\$	43,885,233
TABOR Reserves		1,111,988		1,150,908		1,191,190		1,232,881
Total Expenditures and								
Appropriated Reserves	\$	37,708,848	\$	36,977,283	\$	45,046,488	\$	45,118,115
Unappropriated Reserves		15,705,551		18,203,851		14,014,591		11,183,708
Total Appropriations and								
Unappropriated Reserves	\$	53,414,399	\$	55,181,134	\$	59,061,079	\$	56,301,822



FOOD SERVICES FUND



Dedicated to Excellence
Cherry Creek Schools

FOOD SERVICES FUND

PROGRAM PROFILE

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

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

The Food and Nutrition Services Department's passion for excellence drives the meals 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 our cafeterias. Historically, we serve approximately 970,000 breakfasts and 3.2 million lunches each year. We hope that through our efforts we nourish our students for lifelong wellness and success!

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 school kitchen sites, and the department's warehouse distributes food and supplies to all sites weekly. A central bakery prepares bread products daily from scratch with whole grain flour and no additives or preservatives. In addition to the food service operation, nutrition education is offered in all cafeterias and is age appropriate for the student population. The Director and other dietitians on staff collaborated with community members and District personnel to develop a District Wellness Policy (Policy ADF). 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 2021-2022

- Offered summer meals at four sites across the District and partnered with Aurora Public Schools at 2 additional sites June 2021– July 2022
- Provided approximately 4.2 million lunches and 1.8 million breakfasts to our students
- Offered meals to our Elevation, Transitions, and Home School students
- Successfully served all three charter schools and two new daycare programs
- Offered hot meal options and a variety of sides at all meal sites all year despite staffing shortage

OBJECTIVES FOR 2022-23

- Age-Appropriate Nutrition Education program to be increased at all educational levels
- Executive Chef plans to offer special meals to all grade levels throughout the year
- Coordinate with all middle and high schools to ensure all vending and competitive foods regulations are in compliance
- Continue to employ marketing plan and strategy to build program participation
- Continue to recruit and effectively train Food and Nutrition Services staff to provide customer service that enhances the educational experience of CCSD students
- Pursue additional opportunities to build revenue to ensure program self-sufficiency
- Coming soon! Food trucks to better serve all District students
- Transition to 100% recycled trays to align with the District's green initiatives

FOOD SERVICES FUND

FIVE-YEAR SUMMARY OF REVENUE AND EXPENDITURES

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Projection	2022-23 Budget
Beginning Fund Balance	\$ 6,294,490	\$ 5,544,788	\$ 3,434,680	\$ 4,790,743	\$ 2,673,717	\$ 4,790,743
Revenue						
Local Sources						
Investment Income	102,146	61,705	-	75,000	-	75,000
Food Services Reimbursement Breakfast	233,053	182,184	-	6,458,199	-	1,592,680
Food Services Reimbursement Lunch	4,889,897	3,961,133	-	-	-	9,169,830
Food Services Nonreimbursable	4,113,796	3,223,626	1,234,238	5,074,300	1,796,396	3,620,138
Other Local	266,544	204,428	78,133	20,000	60,682	113,960
Total Local Revenue	\$ 9,605,435	\$ 7,633,077	\$ 1,312,371	\$ 11,627,499	\$ 1,857,078	\$ 14,571,608
State Sources						
State Matching Child Nutrition	134,161	135,340	-	49,500	-	62,090
Start Smart Nutrition Program	181,349	157,861	136,488	164,000	135,888	2,916
Total State Revenue	\$ 315,510	\$ 293,201	\$ 136,488	\$ 213,500	\$ 135,888	\$ 65,006
Federal Sources						
Federal Revenue	7,067,468	6,356,275	13,241,893	7,876,595	20,730,753	4,944,376
Comodities Federal Revenue	1,115,851	1,027,387	888,599	1,223,351	1,321,141	1,249,602
Total Federal Revenue	\$ 8,183,318	\$ 7,383,662	\$ 14,130,493	\$ 9,099,946	\$ 22,051,894	\$ 6,193,978
Total Revenue	\$ 18,104,263	\$ 15,309,940	\$ 15,579,352	\$ 20,940,945	\$ 24,044,860	\$ 20,830,592
Transfer from General Fund	19,654	-	-	-	-	-
Total Revenue and Other Sources	\$ 18,123,917	\$ 15,309,940	\$ 15,579,352	\$ 20,940,945	\$ 24,044,860	\$ 20,830,592
Total Funds Available	\$ 24,418,407	\$ 20,854,728	\$ 19,014,032	\$ 25,731,688	\$ 26,718,577	\$ 25,621,335
Expenditures						
Salaries & Benefits	9,219,691	9,805,791	9,973,611	12,582,262	10,468,864	11,540,321
Purchased Professional and Technical Services	365,846	201,555	50,851	230,000	59,626	10,000
Purchased Property Services	144,230	237,147	441,046	500,000	387,789	568,800
Other Purchased Services	166,293	141,256	213,576	303,860	194,637	440,700
Supplies	7,905,236	6,682,046	5,106,879	7,784,351	9,862,872	9,122,202
Property	242,033	334,143	521,474	97,000	689,735	87,000
Other Objects	830,290	18,109	32,877	110,000	264,310	30,000
Other Uses of Funds	-	-	-	-	-	-
Total Expenditures	\$ 18,873,619	\$ 17,420,048	\$ 16,340,315	\$ 21,607,473	\$ 21,927,834	\$ 21,799,023
Revenue and Transfers more (less) than Expenditures	(749,702)	(2,110,108)	(760,963)	(666,528)	2,117,026	(968,431)
Ending Fund Balance	\$ 5,544,788	\$ 3,434,680	\$ 2,673,717	\$ 4,124,215	\$ 4,790,743	\$ 3,822,312
Total Expenditures	\$18,873,619	\$17,420,048	\$16,340,315	\$21,607,473	\$21,927,834	\$21,799,023
TABOR Reserve	320,709	301,092	66,295	375,226	-3,722	468,151
Total Expenditures and Appropriated Reserves	\$ 19,194,328	\$ 17,721,140	\$ 16,406,610	\$ 21,982,699	\$ 21,924,112	\$ 22,267,174
Unappropriated Reserves	5,224,079	3,133,588	2,607,422	3,748,989	4,794,465	3,354,161
Total Appropriations and Unappropriated Reserves	\$ 24,418,407	\$ 20,854,728	\$ 19,014,032	\$ 25,731,688	\$ 26,718,577	\$ 25,621,335

The reduction in federal revenue from FY 2021-22 to FY 2022-23 is due to the removal of the National School Lunch Program, ending federally reimbursed free lunches for all students.

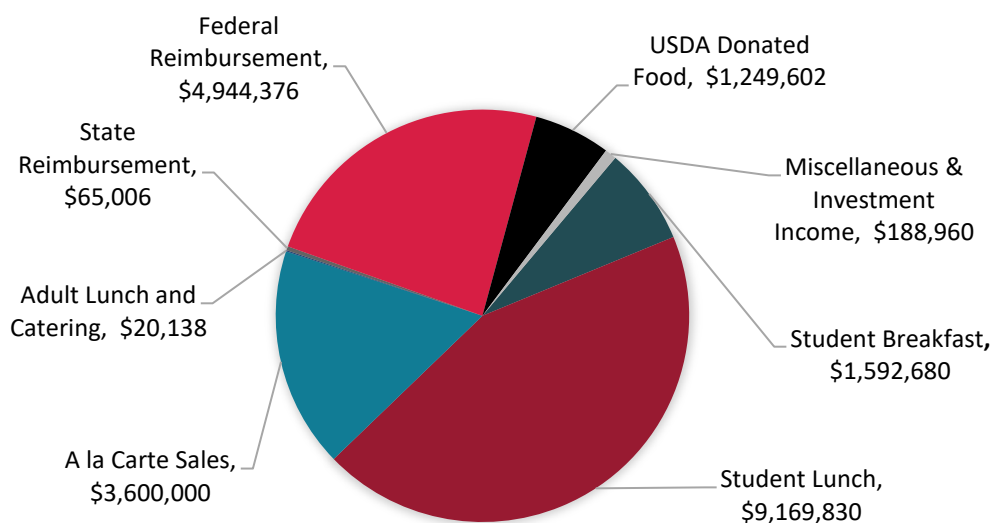
Dedicated to Excellence
Cherry Creek Schools

FOOD SERVICES FUND

SCHEDULE OF BUDGETED FY2021-22 REVENUE BY SOURCE

Sources of Revenue	Number of Meals	Rate	Revenue
Local Revenue			
Total Student Breakfast Sales	960,552	\$2.00 to \$2.25	\$ 1,592,680
Total Student Lunch Sales	3,394,664	\$3.50 to \$3.75	9,169,830
Non-CCSD Student Lunch Sales	4,475	Various	20,138
A la Carte Sales		Various	3,600,000
Catering and Other Income		Various	-
Investment Income			75,000
Miscellaneous Income			113,960
Total Local Revenue			\$ 14,571,608
State Revenue			
Start Smart Nutrition Program			2,916
PreK-12 Reduced Lunch			62,090
State Reimbursement			-
Total State Revenue			\$ 65,006
Federal Revenue			
Total Student Breakfast	977,428	\$0.34 to \$2.23	674,370
Total Student Lunch	3,178,344	\$0.42 to \$3.51	4,270,006
Total Federal Meal Reimbursement			4,944,376
USDA Donated Food			1,249,602
Total Federal Revenue			\$ 6,193,978
Total Revenue			\$ 20,830,592
Transfer from General Fund			-
Total Revenue and Other Sources			\$ 20,830,592

FY2022-23 FOOD SERVICES REVENUE



FOOD SERVICES FUND

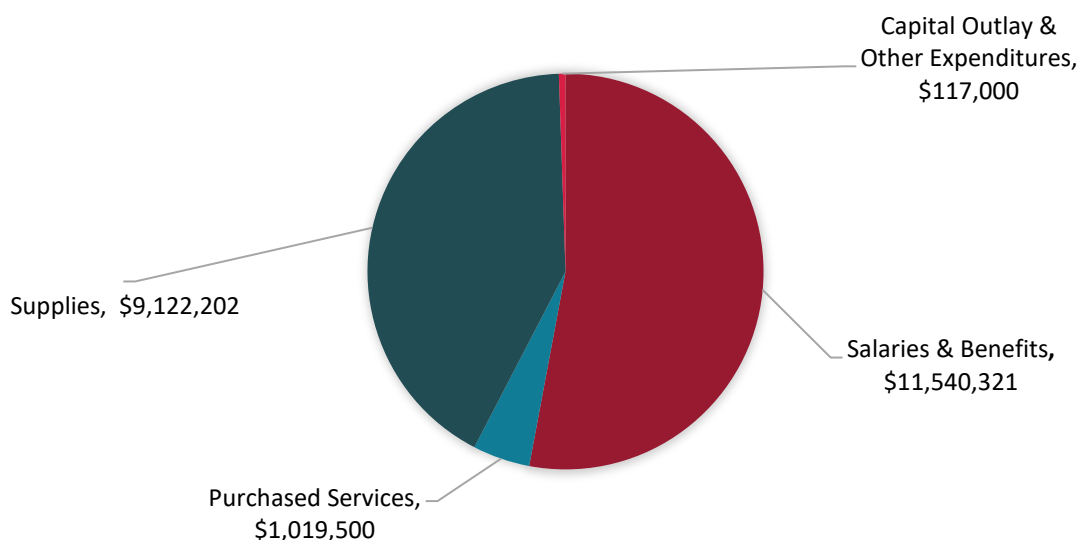
SUMMARY BUDGET AND THREE-YEAR PROJECTIONS

	2022-23 Budget	2023-24 Projected	2024-25 Projected	2025-26 Projected
Beginning Fund Balance	\$ 4,790,743	\$ 3,822,312	\$ 2,834,495	\$ 1,826,949
<u>Revenue</u>				
Local	14,571,608	14,863,022	15,160,311	15,463,514
State	65,006	66,306	67,632	68,985
Federal	6,193,978	6,317,858	6,444,215	6,573,099
Total Revenue	\$ 20,830,592	\$ 21,247,186	\$ 21,672,158	\$ 22,105,598
Total Funds Available	\$ 25,621,335	\$ 25,069,498	\$ 24,506,653	\$ 23,932,547
<u>Expenditures</u>				
Salaries & Benefits	11,540,321	11,771,127	12,006,550	12,246,681
Purchased Services	1,019,500	1,039,890	1,060,688	1,081,902
Supplies	9,122,202	9,304,646	9,490,739	9,680,554
Capital Outlay & Other Expenditures	117,000	119,340	121,727	124,214
Total Expenditures	\$ 21,799,023	\$ 22,235,003	\$ 22,679,704	\$ 23,133,351
Ending Fund Balance	\$ 3,822,312	\$ 2,834,495	\$ 1,826,949	\$ 799,196

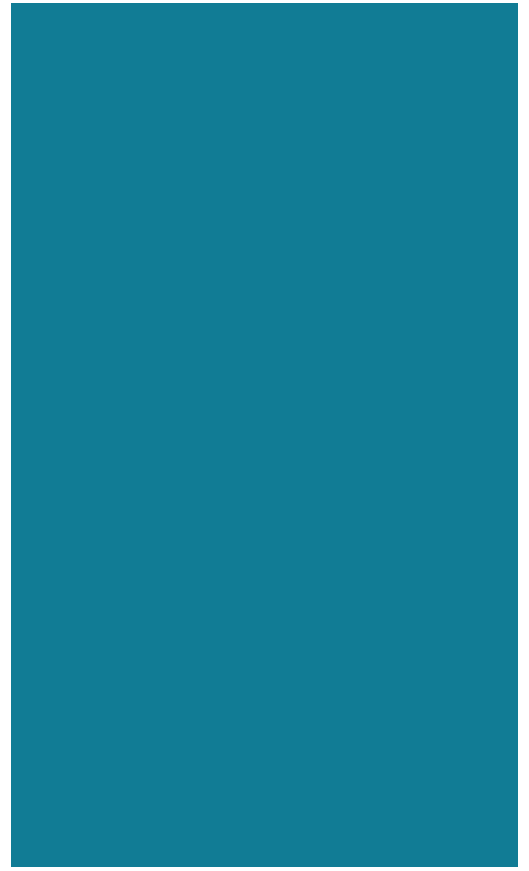
GOOD HEALTH PROMOTED

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.

2022-23 BUDGETED EXPENDITURES BY OBJECT



INFORMATIONAL SUMMARY



OUR PROMISE

Dedicated to Excellence

OUR VISION

Pathway of Purpose

OUR MISSION

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

ACCREDITATION AND PERFORMANCE RESULTS

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

For more information about the District or individual schools' accreditation and performance, please visit

<https://www.cde.state.co.us/accountability/performanceframeworks>

Source: Colorado Department of Education

ACADEMIC GOALS

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.

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 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.



ACCREDITATION AND PERFORMANCE RESULTS

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.

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:

- 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
- 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 and each set of standards is organized around six critical components.



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.



ACCREDITATION AND PERFORMANCE RESULTS

DISTRICT AND SCHOOL PERFORMANCE RESULTS

**** Due to COVID-19 restrictions, CDE has not provided updated accreditation and performance results for FY2019-20 and FY2020-21. Results for FY2021-22 will not be available until Fall 2022. ****

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

Accreditation Ratings are calculated based on the following 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)

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

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

PARTICIPATION RATE

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

PARTICIPATION DESCRIPTORS:

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

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

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

ACCREDITATION AND PERFORMANCE RESULTS

COLORADO MEASURES OF ACADEMIC SUCCESS (CMAS)

****Due to COVID-19 restrictions, CMAS exams were not administered in FY2019-20 or FY2020-21.**

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 on each content area as follows:

For Science, 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 5 *	LEVEL 4 *	LEVEL 3	LEVEL 2
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*

2020-21 Tests	Grades
English Language Arts (CMAS)	Grades 3, 5, and 7
Math (CMAS)	Grades 4, 6 and 8
Science (CMAS)	Grade 8
College Preparatory Exams (PSAT)	Grades 9 & 10 (PSAT)
College Entrance Exams (SAT)	Grade 11

For more information related to accreditation and performance results you may refer to 'CCSD at a Glance':

<https://public.tableau.com/app/profile/cherry.creek.schools/viz/CCSDatAGlance/CCSDATAGLANCE>

ACCREDITATION AND PERFORMANCE RESULTS



Final 2019 District Performance Framework

0130: Cherry Creek 5

Levels: EMH - (1-Year)

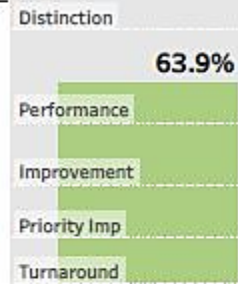
Accreditation Rating

Official Rating based on 1-Year DPF Report

Accredited: Low Participation

63.9/100

The official accreditation rating is based on either the 1-year or multi-year framework as indicated in the right hand corner of the black title bar above. Districts are assigned an accreditation rating based on the overall percent of points earned on the official framework. The overall percent of framework points represents the percentage of points earned across all performance indicators. The official percent of points earned is matched to the scoring guide to determine the accreditation rating. Failing to meet the accountability participation rate of 95% on two or more assessments will reduce the overall accreditation ..



Indicator Rating Totals

Performance Indicator	% Pts Earned	Weighted Pts Earned..	Rating
Academic Achievement	60.6%	18.2/30	Approaching
Academic Growth	61.9%	24.8/40	Approaching
Postsecondary & Workforce Readiness	69.7%	20.9/30	Meets

Accreditation categories are based on the total percentage of points earned:

Accredited with Distinction:
74.0% - 100.0%

Accredited:
56.0% - 73.9%

Assurances

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

Accredited with Improvement Plan:
44.0% - 55.9%

Accredited with Priority Improvement Plan:
34.0% - 43.9%

Test Participation Rates**

Subject	Total Records	Valid Scores	Participation Rate	Parent Excuses	Accountability Participation ..	Rating
English Language Arts	38,108	34,328	90.1%	3,181	98.4%	Meets 95%
Math	38,106	34,370	90.2%	3,163	98.4%	Meets 95%
Science	12,815	8,528	66.5%	4,045	97.2%	Meets 95%

Accredited with Turnaround Plan:
0.0% - 33.9%

Insufficient Data: No reportable achievement and ..

Summary of Ratings by EMH Level

EMH Level	Performance Indicator	% Pts Earn..	Weighted Pts Earned/..	Rating	% Pts by..	Rating
Elementary	Academic Achievement	66.0%	26.4/40	Meets	58.6%	Accredited
	Academic Growth	53.6%	32.2/60	Approaching		
Middle	Academic Achievement	64.6%	25.8/40	Meets	63.3%	Accredited
	Academic Growth	62.5%	37.5/60	Meets		
High	Academic Achievement	51.4%	15.4/30	Approaching	64.1%	Accredited
	Academic Growth	69.6%	27.8/40	Meets		
	Postsecondary & Workforce ..	69.7%	20.9/30	Meets		

(*) Not Applicable; (-) No Reportable Data | For additional information, refer to the scoring guide on the last page of this report.

(**) Participation ratings are based on the Accountability Participation Rate, which excludes Parent Excusals from the denominator and counts English Learners in their first year in the United States who were eligible to take the ELP assessment as participants regardless of whether they tested.

(^) Districts with an Insufficient State Data rating will maintain performance watch status from the prior year.

ACCREDITATION AND PERFORMANCE RESULTS



Final 2019 District Performance Framework

0130: Cherry Creek 5

Elementary - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/Eligible	Rating
CMAS - English Language Arts	All Students	11,285	95.3%	749.5	73	6/8	Meets
	Previously Identified for READ Plan	1,436	92.3%	707.8	*	0/0	-
CMAS - Math	English Learners	1,891	96.9%	732.3	33	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,666	95.3%	731.3	31	0.5/1	Approaching
	Minority Students	5,476	96.1%	742.3	56	0.75/1	Meets
	Students with Disabilities	1,458	85.3%	711.6	2	0.25/1	Does Not Meet
CMAS - Science	All Students	11,429	95.5%	743.6	69	6/8	Meets
	English Learners	2,026	97.4%	730.7	40	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,743	95.3%	724.6	26	0.5/1	Approaching
	Minority Students	5,589	96.4%	736.4	55	0.75/1	Meets
	Students with Disabilities	1,478	85.8%	712.0	6	0.25/1	Does Not Meet
CMAS - Science	All Students	3,940	94.4%	617.8	61	6/8	Meets
	English Learners	684	96.1%	555.4	25	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,299	93.9%	561.5	27	0.5/1	Approaching
	Minority Students	1,962	95.4%	591.7	44	0.5/1	Approaching
CMAS - Science	Students with Disabilities	510	84.8%	511.5	7	0.25/1	Does Not Meet
	TOTAL	*	*	*	*	23.75/36	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/Eligible	Rating
CMAS - English Language Arts	All Students	7,320	47.5	4/8	Approaching
	English Learners	1,242	49.0	0.5/1	Approaching
CMAS - Math	Free/Reduced-Price Lunch Eligible	2,394	44.0	0.5/1	Approaching
	Minority Students	3,555	47.0	0.5/1	Approaching
	Students with Disabilities	873	41.0	0.5/1	Approaching
	All Students	7,338	48.0	4/8	Approaching
ELP	English Learners	1,255	47.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	2,405	41.0	0.5/1	Approaching
	Minority Students	3,567	46.0	0.5/1	Approaching
	Students with Disabilities	883	42.0	0.5/1	Approaching
	All Students	7,369	47.5	4/8	Approaching
ELP	English Language Proficiency (ELP)	2,369	55.0	1.5/2	Meets
	On Track to Proficiency	2,374	75.6%	1.5/2	Meets
TOTAL		*	*	15/28	Approaching

This page displays the performance indicator data for the elementary school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS



Final 2019 District Performance Framework

0130: Cherry Creek 5

Middle School - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/Eligible	Rating
CMAS - English Language Arts	All Students	10,466	84.7%	747.7	68	6/8	Meets
	English Learners	1,239	90.7%	719.9	9	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	3,289	83.9%	727.6	22	0.5/1	Approaching
	Minority Students	5,064	86.8%	740.3	50	0.75/1	Meets
	Students with Disabilities	1,170	78.3%	707.2	1	0.25/1	Does Not Meet
CMAS - Math	All Students	10,579	84.9%	742.1	76	6/8	Meets
	English Learners	1,337	90.9%	718.5	19	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,357	84.1%	721.9	26	0.5/1	Approaching
	Minority Students	5,152	86.9%	734.3	58	0.75/1	Meets
	Students with Disabilities	1,176	78.6%	704.5	1	0.25/1	Does Not Meet
CMAS - Science	All Students	3,209	77.0%	613.8	64	6/8	Meets
	English Learners	333	84.5%	485.1	3	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	967	75.9%	534.9	18	0.5/1	Approaching
	Minority Students	1,565	79.7%	578.1	40	0.5/1	Approaching
	Students with Disabilities	347	74.4%	485.7	3	0.25/1	Does Not Meet
TOTAL		*	*	*	*	23.25/36	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/Eligible	Rating
CMAS - English Language Arts	All Students	9,733	46.0	4/8	Approaching
	English Learners	1,228	46.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	3,080	40.0	0.5/1	Approaching
	Minority Students	4,732	44.0	0.5/1	Approaching
	Students with Disabilities	975	43.0	0.5/1	Approaching
CMAS - Math	All Students	9,631	52.0	6/8	Meets
	English Learners	1,228	52.0	0.75/1	Meets
	Free/Reduced-Price Lunch Eligible	3,087	47.0	0.5/1	Approaching
	Minority Students	4,696	50.0	0.75/1	Meets
	Students with Disabilities	979	47.0	0.5/1	Approaching
ELP	English Language Proficiency (ELP)	753	51.0	1.5/2	Meets
	On Track to Proficiency	753	47.5%	1.5/2	Meets
TOTAL		*	*	17.5/28	Meets

This page displays the performance indicator data for the middle school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS



Final 2019 District Performance Framework

0130: Cherry Creek 5

High School - (1-Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/Eligible	Rating
CO PSAT - Evidence-Based Reading & Writing	All Students	7,577	90.4%	492.2	74	6/8	Meets
	English Learners	637	92.5%	388.5	1	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	2,267	86.7%	436.5	23	0.5/1	Approaching
	Minority Students	3,743	90.6%	469.4	57	0.75/1	Meets
	Students with Disabilities	778	77.9%	405.9	7	0.25/1	Does Not Meet
CO PSAT - Math	All Students	7,592	90.4%	481.7	79	6/8	Meets
	English Learners	652	92.5%	396.7	6	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	2,279	86.7%	427.4	28	0.5/1	Approaching
	Minority Students	3,757	90.6%	461.6	64	0.75/1	Meets
	Students with Disabilities	779	77.9%	388.9	2	0.25/1	Does Not Meet
CMAS - Science	All Students	1,135	27.6%	524.4	1	2/8	Does Not Meet
	English Learners	108	37.4%	474.5	1	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	376	30.4%	497.1	1	0.25/1	Does Not Meet
	Minority Students	618	31.5%	508.8	1	0.25/1	Does Not Meet
	Students with Disabilities	160	37.6%	498.4	1	0.25/1	Does Not Meet
TOTAL		*	*	*	*	18.5/36	Approaching

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/Eligible	Rating
CO PSAT/SAT - Evidence-Based Reading & Writing	All Students	6,831	53.0	6/8	Meets
	English Learners	498	45.0	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,956	51.0	0.75/1	Meets
	Minority Students	3,320	53.0	0.75/1	Meets
	Students with Disabilities	622	45.0	0.5/1	Approaching
CO PSAT/SAT - Math	All Students	9,653	56.0	6/8	Meets
	English Learners	812	57.0	0.75/1	Meets
	Free/Reduced-Price Lunch Eligible	2,898	55.0	0.75/1	Meets
	Minority Students	4,768	56.0	0.75/1	Meets
	Students with Disabilities	890	51.0	0.75/1	Meets
ELP	English Language Proficiency (ELP)	694	44.0	1/2	Approaching
	On Track to Proficiency	700	37.6%	1/2	Approaching
TOTAL		*	*	19.5/28	Meets

This page displays the performance indicator data for the high school level. For the 1-Year report, calculations are based on state assessment results from 2018-19. Multi-Year reports include results for years 2016-17 through 2018-19.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.

Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. The On-Track to EL proficiency metric is included for points for the first time in 2019.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS



Final 2019 District Performance Framework

0130: Cherry Creek 5

High School - (1-Year)

POSTSECONDARY AND WORKFORCE READINESS

Subject	Student Group	Count	Best Rate	Rate/Score	Participation Rate	Pts Earned/Eligible	Rating
CO SAT -	All Students	3,691	*	531.8	90.5%	3/4	Meets
Evidence-Based Reading & W..	English Learners	218	*	418.0	89.5%	0.25/1	Does Not Meet
	Free/Reduced-Price Lunch Eligible	1,063	*	478.0	87.4%	0.5/1	Approaching
	Minority Students	1,758	*	507.6	91.3%	0.75/1	Meets
	Students with Disabilities	403	*	448.0	77.3%	0.25/1	Does Not Meet
CO SAT - Math	All Students	3,691	*	534.0	90.5%	3/4	Meets
	English Learners	218	*	443.5	89.5%	0.5/1	Approaching
	Free/Reduced-Price Lunch Eligible	1,063	*	478.4	87.4%	0.5/1	Approaching
	Minority Students	1,758	*	510.5	91.3%	0.75/1	Meets
	Students with Disabilities	403	*	435.2	77.3%	0.25/1	Does Not Meet
Dropout	All Students	28,149	*	1.2%	*	6/8	Meets
	English Learners	2,131	*	2.4%	*	1/2	Approaching
	Free/Reduced-Price Lunch Eligible	7,713	*	1.4%	*	1.5/2	Meets
	Minority Students	13,694	*	1.4%	*	1.5/2	Meets
	Students with Disabilities	3,348	*	1.3%	*	1.5/2	Meets
Matriculation	All Students	3,868	*	65.6%	*	3/4	Meets
	2-Year Higher Education Instituti..	*	*	10.5%	*	*	-
	4-Year Higher Education Instituti..	*	*	52.6%	*	*	-
	Career & Technical Education	*	*	3.6%	*	*	-
Graduation	All Students	3,780	7yr	93.2%	*	6/8	Meets
	English Learners	261	7yr	91.6%	*	1.5/2	Meets
	Free/Reduced-Price Lunch Eligible	1,148	7yr	90.4%	*	1.5/2	Meets
	Minority Students	1,654	7yr	93.0%	*	1.5/2	Meets
	Students with Disabilities	423	7yr	88.4%	*	1.5/2	Meets
TOTAL		*	*	*	*	36.25/52	Meets

REFERENCE TABLE: DISAGGREGATED GRADUATION RATES

Student Group	4-Year	5-Year	6-Year	7-Year	Best Rate
All Students	89.5%	92.6%	92.1%	93.2%	7yr
English Learners	79.0%	89.8%	86.0%	91.6%	7yr
Free/Reduced-Price Lunch Eligible	83.2%	88.6%	87.3%	90.4%	7yr
Minority Students	87.5%	91.8%	90.3%	93.0%	7yr
Students with Disabilities	73.4%	82.2%	82.3%	88.4%	7yr

CO SAT: represent outcomes for designated subjects and student groups; participation rates count parent excusals as non-participants.

Dropout Rates: represent percentages of students enrolled in grades 7-12 at any time during the year who left and did not subsequently enroll in another Colorado school. Calculations for 1-Year report are based on the 2018 End of Year (EOY) data submission. Multi-Year reports include EOY records for years 2016 through 2018.

Matriculation Rates: represent percentages of students who enrolled in a Career & Technical Education (CTE) program or 2- or 4-year institute of higher education in the year following graduation. Students who earned a CTE certificate, college degree, or other industry-recognized credential prior to graduation are also included. Calculations for 1-Year report are based on the 2018 graduation cohort. Multi-Year reports include 2016 through 2018 cohorts.

Graduation Rates: represent percentages of students graduating high school within designated timeframes. Ratings are based on the best of the 4-, 5-, 6-, and 7-year graduation rates. AYGs designate Anticipated Years of Graduation, which are defined as four years after the year that students initially enroll in 9th grade. Calculations for the 1-Year and Multi-Year reports are based on data for students with AYGs between 2015 and 2018.

For additional information about ratings, refer to the scoring guide on the last page of this report. For more information about PWR metrics: <http://www.cde.state.co.us/accountability/pwr>

(*) Not Applicable; (-) No Reportable Data

ACCREDITATION AND PERFORMANCE RESULTS

Scoring Guide for 2019 District/School Performance Frameworks

Performance Indicator	Measure/Metric	Rating	Point Value		
Academic Achievement & ELP On Track Growth	The district or school's mean scale score (or percent On Track) was*:		All Students	Each Disaggregated Group	ELP On Track Growth
	see tables below for actual values				
	• at or above the 85th percentile	Exceeds	8	1.00	2.0
	• at or above the 50th percentile but below the 85th percentile	Meets	6	0.75	1.5
	• at or above the 15th percentile but below the 50th percentile	Approaching	4	0.50	1.0
	• below the 15th percentile	Does Not Meet	2	0.25	0.5
Academic Growth	Students Previously Identified for a READ Plan (bonus point)		1 bonus point		
	• CMAS ELA Mean scale score at or above 725 (Approaching Expectations cut-score)				
	Median Growth Percentile was:		All Students	Each Disaggregated Group	ELP
	• at or above 65	Exceeds	8	1.00	2.0
	• at or above 50 but below 65	Meets	6	0.75	1.5
	• at or above 35 but below 50	Approaching	4	0.50	1.0
Postsecondary and Workforce Readiness	Mean CO SAT Evidence-Based Reading and Writing (EBRW) scale score was**:		All Students	Each Disaggregated Group	
	• at or above 554.7	Exceeds	4	1.00	
	• at or above 501.3 but below 554.7	Meets	3	0.75	
	• at or above 458.0 but below 501.3	Approaching	2	0.50	
	• below 458.0	Does Not Meet	1	0.25	
	Mean CO SAT Math scale score was**:		All Students	Each Disaggregated Group	
	• at or above 544.6	Exceeds	4	1.00	
	• at or above 488.0 but below 544.6	Meets	3	0.75	
	• at or above 439.9 but below 488.0	Approaching	2	0.50	
	• below 439.9	Does Not Meet	1	0.25	
	Dropout Rate: The district or school dropout rate was (of all schools in 2017):		All Students	Each Disaggregated Group	
	• at or below 0.5%	Exceeds	8	2.0	
	• at or below 2.0% but above 0.5%	Meets	6	1.5	
	• at or below 5.0% but above 2.0%	Approaching	4	1.0	
	• above 5.0%	Does Not Meet	2	0.5	
	Matriculation Rate (of all schools in 2018):		All Students		
	• at or above the 75.8%	Exceeds	4		
	• at or above 61.1% but below 75.8%	Meets	3		
	• at or above 46.8% but below 61.1%	Approaching	2		
	• below 46.8%	Does Not Meet	1		
	Graduation Rate and Disaggregated Graduation Rate (Best of 4-, 5-, 6-, or 7-year):		All Students	Each Disaggregated Group	
	• at or above 95.0%	Exceeds	8	2.0	
	• at or above 85.0% but below 95.0%	Meets	6	1.5	
	• at or above 75.0% but below 85.0%	Approaching	4	1.0	
	• below 75.0%	Does Not Meet	2	0.5	

Academic Achievement: Mean Scale Score by Percentile Cut-Points

The Academic Achievement Indicator reflects achievement as measured by the mean scale score on Colorado's standardized assessments. The presented targets for the Achievement Indicators have been established utilizing baseline year data.*

Percentile	English Language Arts & EBRW for CO PSAT				Mathematics				Science		
	Elem	Middle	CO PSAT (1-Year)	CO PSAT (MultiYear)†	Elem	Middle	CO PSAT (1-Year)	CO PSAT (MultiYear)	Elem	Middle	High
15th percentile	722.3	724.1	423.5	427.5	719.1	716.5	413.0	415.5	531.9	527.7	564.4
50th percentile	739.5	740.1	461.1	463.7	734.3	731.2	448.4	447.4	601.7	591.4	609.2
85th percentile	755.9	757.3	505.0	506.1	751.9	746.2	491.0	491.1	655.9	643.3	651.3

Percent of Students On Track for ELP Growth Targets

Percentile	ELP On Track Growth		
	Elem	Middle	High
15th percentile	63.5%	30.4%	30.4%
50th percentile	72.4%	42.9%	45.2%
85th percentile	82.4%	60.0%	63.0%

Cut-Points for Each Performance Indicator

Achievement; Growth; Postsecondary Readiness	Cut-Point: The district or school earned...of the points eligible.	
	• at or above 87.5%	Exceeds
	• at or above 62.5% but below 87.5%	Meets
	• at or above 37.5% but below 62.5%	Approaching
	• below 37.5%	Does Not Meet

Total Possible Points by Performance Indicator

Indicator	Total Possible Points	Elementary/Middle	High/District
Achievement	36 points (8 per subject for all students, 4 per subject by disaggregated group)	40%	30%
Growth	28 total points (8 per subject for all students, 4 per subject by disaggregated group, 2 for ELP growth, 2 for ELP On Track Growth)	60%	40%
Postsecondary Readiness	52 total points (16 for graduation, 4 for matriculation, 16 for dropout, 8 per CO SAT subject)	not applicable	30%

Cut-Points for Plan/Category Type Assignment

Total Framework Points	District	School	Accreditation Category/Plan Type
	74.0%	not applicable	Accredited w/Distinction (District only)
	56.0%	53.0%	Accredited (District) or Performance Plan (School)
	44.0%	42.0%	Accredited w/Improvement Plan (District) or Improvement Plan (School)
	34.0%	34.0%	Accredited w/Priority Improvement Plan (District) or Priority Improvement (School)
	25.0%	25.0%	Accredited w/Turnaround Plan(District) or Turnaround Plan (School)

* School data used as baseline: 2016 for CMAS & CoAlt ELA & Math (g3-8), CMAS Science (g5, 8, 11). 2019 for CO PSAT & CoAlt EBRW/ELA & Math (g9-10). 2019 for ELP On Track to Proficiency Growth.

August 13, 2019

** 2019 school data used as baseline for CO SAT & CoAlt EBRW/ELA & Math (g11).

† 2019 Multiyear high school EBRW/ELA & Math cuts based on 2-years of g9 CO PSAT/CoAlt and 3-years of g10 CO PSAT/CoAlt.

PERA STATUS SUMMARY

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

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

Included in the PERA Bill was a PERA increase of 1/4% for PERA employer contributions that was effective July 1, 2019. The PERA rate increased from 20.40% to 20.90% in FY2021-22, and increased again as of July 1, 2022 from the current 20.90% to 21.40% for FY2022-2023 as a result of the trigger. In addition, a change in methodology occurs for calculation of the PERA cost. For new employees as of July 1, 2019, PERA contributions are calculated on gross pay, instead of a net base exclusive of tax preference items. New PERA employees hired on or after July 1, 2019 would have PERA contributions calculated on gross salary.

Source: February 2019 news release from PERA

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
FY2021/22	20.90%	10.50%	No Trigger	\$2 million
FY2022/23	21.40%	11.00%	Trigger Activated	\$2 million
FY2023/24	21.90%	11.50%	Possible Trigger	\$2 million

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.

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



DISTRICT STAFF POSITIONS

ADMINISTRATOR LEVELS

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

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

TEACHERS

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

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

ADDITIONAL POSITIONS

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

ACTIVITIES/ATHLETICS ADVISOR/COACH: Performs extra duties and responsibilities requiring additional student contact time outside the regular teaching assignment.

PARA-EDUCATOR: A teacher assistant (TA) who provides assistance to teachers to accomplish tasks that do not require State certification and would otherwise be performed by teachers; the Para-educator group includes teacher assistants in regular and special education classrooms, technicians, and bus aides.

MENTAL HEALTH: Holds a degree in either social work or psychology.

NURSE: Holds a current license to practice professional nursing by registration under Colorado State laws

SECRETARIAL: Assists 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 the Cherry Creek School District, State of Colorado, and federal regulations.

DISTRICT STAFF POSITIONS

MAINTENANCE

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

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

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



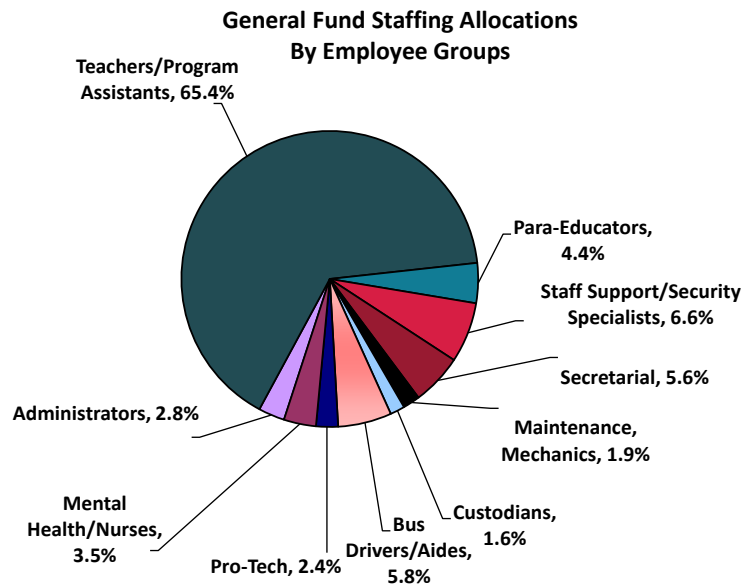
FULL-TIME EQUIVALENT (FTE) STAFFING

GENERAL FUND STAFFING

	2018-19 FTE Staffing	2019-20 FTE Staffing	2020-21 FTE Staffing	2021-22 FTE Staffing	2022-23 FTE Staffing	2022-23 FTE Change	2022-23 Percent Change
Instructional Staff							
Teachers/Program Assistants	3,578.90	3,728.05	3,690.35	3,770.00	3,692.00	(78.00)	(2.07%)
Para-Educators	216.17	219.52	218.11	252.00	247.00	(5.00)	(1.98%)
Subtotal-Instructional Staff	3,795.07	3,947.57	3,908.46	4,022.00	3,939.00	(83.00)	(2.06%)
Support Staff							
Administrators	170.00	175.00	167.00	167.00	162.00	(5.00)	(2.99%)
Bus Aides	118.50	118.50	126.63	110.00	97.00	(13.00)	(11.82%)
Bus Drivers	240.50	240.50	240.50	237.00	233.00	(4.00)	(1.69%)
Custodians	94.00	94.00	95.00	86.00	90.00	4.00	4.65%
Maintenance	85.00	85.00	81.00	80.00	82.00	2.00	2.50%
Mechanics	22.00	22.00	21.00	23.00	23.00	0.00	0.00%
Mental Health	118.41	124.41	124.05	152.00	155.00	3.00	1.97%
Nurses	64.97	65.97	18.50	18.00	43.00	25.00	138.89%
Pro-Tech	0.00	0.00	0.00	130.00	135.00	5.00	3.85%
Secretarial	360.12	362.12	360.07	307.00	315.00	8.00	2.61%
Security Specialists	101.00	109.00	108.71	113.00	121.00	8.00	7.08%
Staff Support	345.35	356.35	345.31	246.00	251.00	5.00	2.03%
Subtotal-Support Staff	1,719.85	1,752.85	1,687.77	1,669.00	1,707.00	38.00	2.28%
Total Staff	5,514.92	5,700.42	5,596.23	5,691.00	5,646.00	(45.00)	(0.79%)

- In 2021-22, a new employee group was created to reflect the changing needs of the district. These positions are referred to as Pro-Tech employees and explain some of the differences you see within the other employee groups.

- In 2020-21, 49 FTE Nurses have been moved to Medicaid funding. The level of Nursing support continues at the Schools; only the funding has moved to Grants. In 2022-23, half of those Nurses are returning to the General Fund.



SIGNIFICANT TRENDS

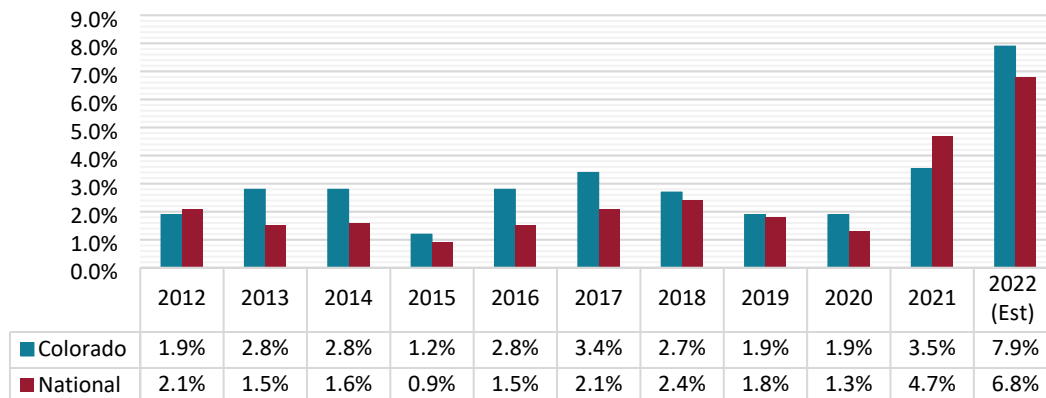
COLORADO ECONOMIC OUTLOOK

The U.S. and Colorado economies continue to expand, with healthy employment gains and improving consumer spending indicating continued growth. The labor market has recovered in record time relative to prior recessions, and the national and state unemployment rates are in retreat. Competition for workers remains strong, but plentiful job opportunities, rapid wage growth, declining pandemic-related health concerns and care constraints, and inflation-eroded financial cushions are expected to continue to push and pull workers back into the labor market, helping to ease labor shortages.

Inflation is unusually high, and additional risks remain. In recent months, inflationary pressures have gained significant momentum from wage gains, pandemic-induced supply chain disruptions, and geopolitical conflict. This forecast projects that the Denver-Aurora-Lakewood consumer price index will rise 7.9% in 2022 and 4.6% in 2023, before easing to 3.1% in 2024. The inflation outlook carries additional risk due to the potential for positive feedback in a wage-price spiral, as well as prolonged disruptions in commodity markets due to the conflict in Ukraine and in other goods and services delivered by pandemic-affected supply chains.

Rising costs are expected to drive increases in many General Fund budget items. High inflation in 2022 will drive a large increase in the [Referendum C cap](#), allowing the state to retain more of the revenue it collects; however, that increase will occur in FY2023-24, while costs are rising now.

COLORADO INFLATION COMPARISON



Colorado's **2021 inflation rate** (CPI-U for Denver/Aurora/Lakewood) was **3.5%**, which increased by 1.6% from the 2020 inflation rate.

STATE REVENUE FORECAST

General Fund revenue is expected to increase 21.8% to total \$17.4B in FY2021-22. The extraordinary revenue increase is broad-based, reflecting much higher than expected individual and corporate income tax payments, alongside impressive increases in sales and use taxes and the first full year of tobacco tax collections under Proposition EE. In FY2022-23 and FY2023-24, growth is expected to slow considerably as inflationary pressures erode business profits, consumers rein in spending on goods, and higher interest rates slow economic activity. Gross General Fund revenue is expected to be relatively flat in FY2022-23 and FY2023-24.

SIGNIFICANT TRENDS

EMPLOYMENT AND INCOME

The labor market has recovered in record time compared with previous recessions, with employment reaching or exceeding pre-pandemic levels in most sectors. Competition for workers remains strong, but plentiful job opportunities, rapid wage growth, declining pandemic-related health concerns and care constraints, and inflation-eroded financial cushions are expected to continue to draw workers back into the labor market, easing labor shortages. Tighter monetary policy is expected to cool demand for workers, and with near-record job openings, there may be room to rein in inflationary pressures without decreasing employment levels.

Just over two years after the recovery began, employment has nearly recovered to pre-recession levels nationally, and more than recovered in Colorado. However, work has been slow to normalize in some sectors, with notable employment gaps remaining in lower-wage sectors reliant on in-person work.

Colorado's employment recovery continues to outpace that of the nation. The state added 5,400 jobs in May and has regained 410,300 jobs since losing 374,500 between February and April 2020, for a recovery rate of 109.6%.

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

LABOR FORCE AND EMPLOYMENT

Year	Arapahoe County		Colorado		United States
	Labor Force	% Unemployed	Labor Force	% Unemployed	% Unemployed
2017	351,417	2.80%	2,992,307	2.70%	4.40%
2018	358,779	3.20%	3,058,285	3.30%	3.90%
2019	365,831	3.50%	3,140,510	2.70%	3.70%
2020	361,027	10.80%	3,063,170	10.20%	8.80%
2021	374,309	7.10%	3,182,800	6.40%	6.00%
2022	367,171	5.80%	3,240,700	3.50%	3.60%

Figures for Arapahoe County and the State of Colorado are not seasonally adjusted; United States figures are seasonally adjusted. March 2022 figures for Arapahoe County and the State are preliminary.

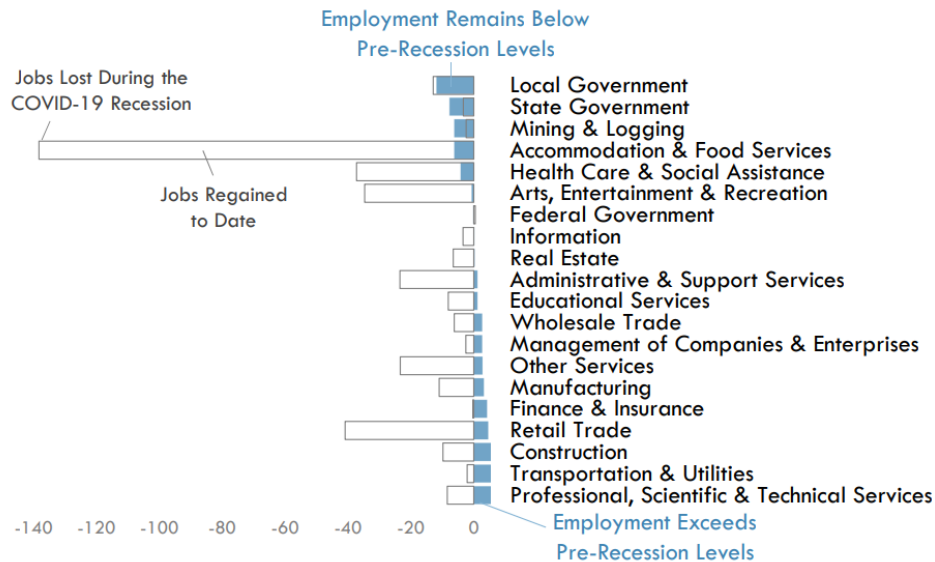
Source: State of Colorado, Department of Labor and Employment, Labor Market Information; and United States Department of Labor, Bureau of Labor Statistics.



Dedicated to Excellence
Cherry Creek Schools

SIGNIFICANT TRENDS

Majority of sectors have recovered jobs lost in the recession, leisure and hospitality sectors close to pre-pandemic levels



Source: U.S. Bureau of Labor Statistics. Data are seasonally adjusted and through May 2022.

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

SIGNIFICANT TRENDS

WAGES AND INCOME

While the tight labor market is producing sizable wage gains, many households are increasingly drawing down savings or taking on second jobs, as inflationary pressures outpace rising wages for most. With inflation increasing the price of everyday goods such as food and gasoline, the pinch on household budgets is broadly felt, especially among lower income households. The severity of inflation, combined with deteriorating sentiment among investors and businesses, is increasingly likely to require a forceful monetary policy response.

CONSUMER SPENDING

Consumer spending, as measured by personal consumption expenditures, accounts for more than two-thirds of total economic activity. It accounted for a majority of the decline in GDP during the pandemic recession and has largely fueled the recovery so far. After growing by 11.4% and 12.0% in the first and second quarters of 2021, consumer spending slowed in the latter half of last year, growing by 2.0% and 2.5% in the third and fourth quarters, respectively.

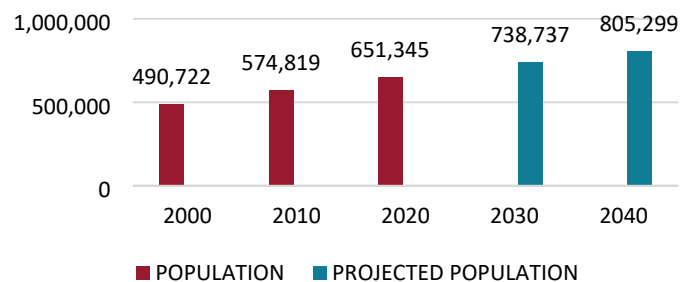
Source: Colorado Legislative Council Staff March 2021 | Economic & Revenue Forecast

PER CAPITA PERSONAL INCOME

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

PER CAPITA PERSONAL INCOME			
YEAR	Arapahoe County	Colorado	United States
2015	54,476	52,228	48,940
2016	55,116	52,372	49,831
2017	56,789	55,374	51,900
2018	60,180	58,580	54,501
2019	40,443	38,226	34,103
2020	42,184	39,545	35,384

ARAPAHOE COUNTY POPULATION WITH PROJECTIONS TO 2040



POPULATION

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

SIGNIFICANT TRENDS

ENROLLMENT

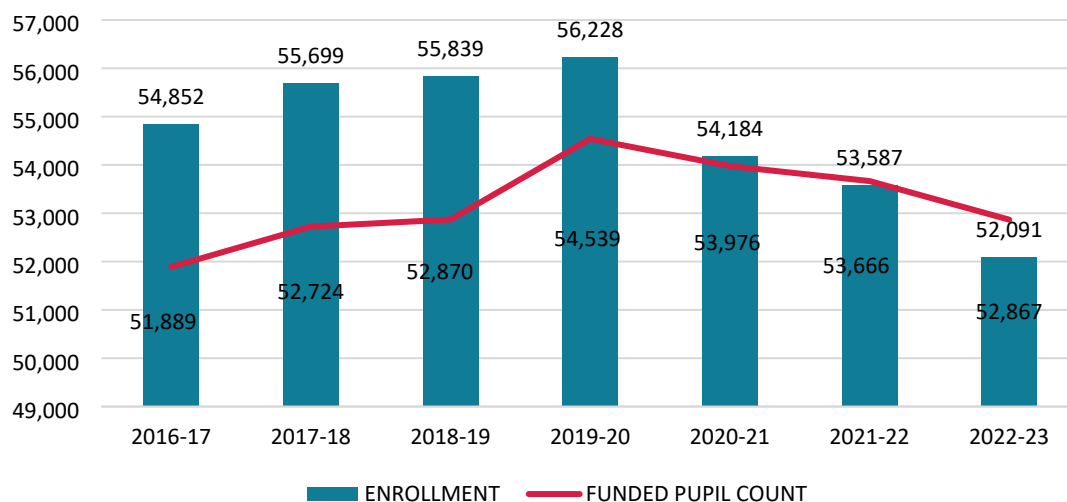
Enrollment is an important component of the budget process. State funding is based on the District's full-time equivalent (FTE) student enrollment. The Cherry Creek School District has shown enrollment is expected to decline over the coming years.

The *official state count of enrollment* is conducted in October of each school year. The number of students enrolled in the District during the count period is the basis used for determining the amount of funding authorized by the School Finance Act. For the FY2022-23 school year, the current funding formula estimate provides for \$8,928 per full time student, a 1% increase, or an \$153 increase from \$8,775 per full-time student in the FY2021-22.

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 FY2022-23 is 52,091. For budget planning purposes, this is converted to 52,867 funded pupil count based on a 3 year rolling average. Headcount enrollment is projected to be flat over the projection period. The official October 2022 student count will determine funded students for the FY2022-23 school year.

ENROLLMENT AND FUNDED PUPIL COUNT



ENROLLMENT FORECASTING CONSIDERATIONS

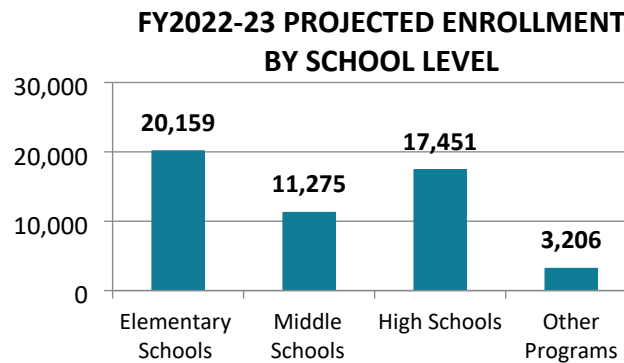
The principal method of enrollment forecasting is the cohort-survival technique. The basic method requires calculating the ratio of the number of students in one grade in one year compared to the number of students who stay for the year and enroll in the next grade in the following year. This cohort-survival 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.

SIGNIFICANT TRENDS

STABILITY AND MOBILITY RATES

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



Stability & Mobility Rates are Based on the Following Calculations:

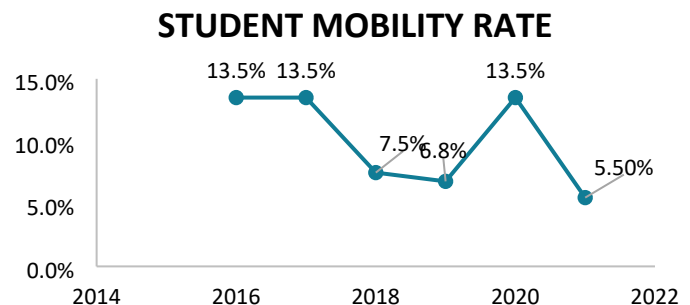
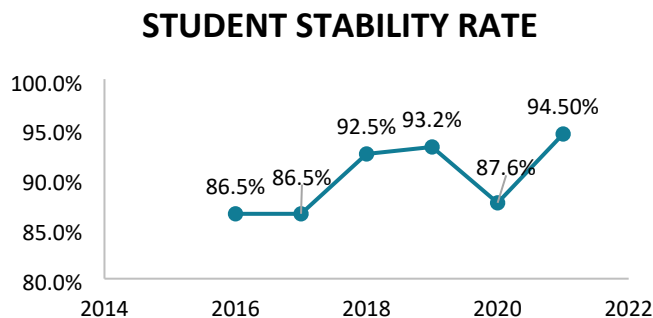
STUDENT STABILITY RATE

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

STUDENT MOBILITY RATE

Unduplicated count of grade K-12 students who moved into or out of the district in each year / Number of students in membership base at any time during each year

The Graphs below reflect the total change in student enrollment over the full school year:



SIGNIFICANT TRENDS

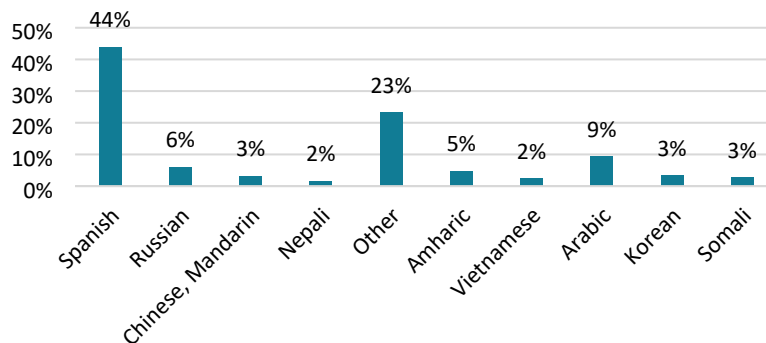
DIVERSITY

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 FY2021-22, 49.5% of the students are minorities, down from 49.7% in FY2020-21, or 0.2%. 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 2020 to October 2021, the number of English Language Learners (ELL) decreased by 4%. During the FY2021-22 school year, approximately 6,483 students received support in the ELL programs that operate in every District school.

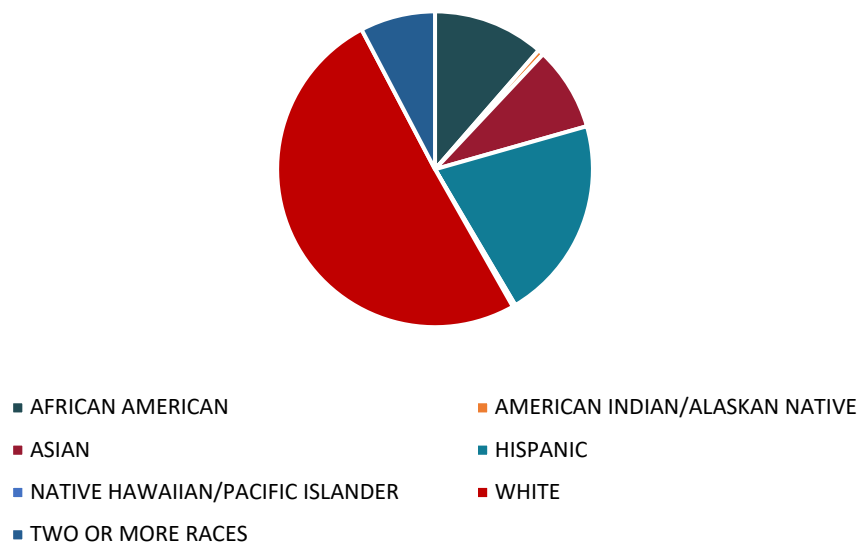
The Primary or Home Language Other Than English (PHLOTE) groups for FY2021-22 represented in the District are:

LARGEST LANGUAGE GROUPS OTHER THAN ENGLISH



Data for ethnic categories for FY2021-22 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."

STUDENT DEMOGRAPHICS

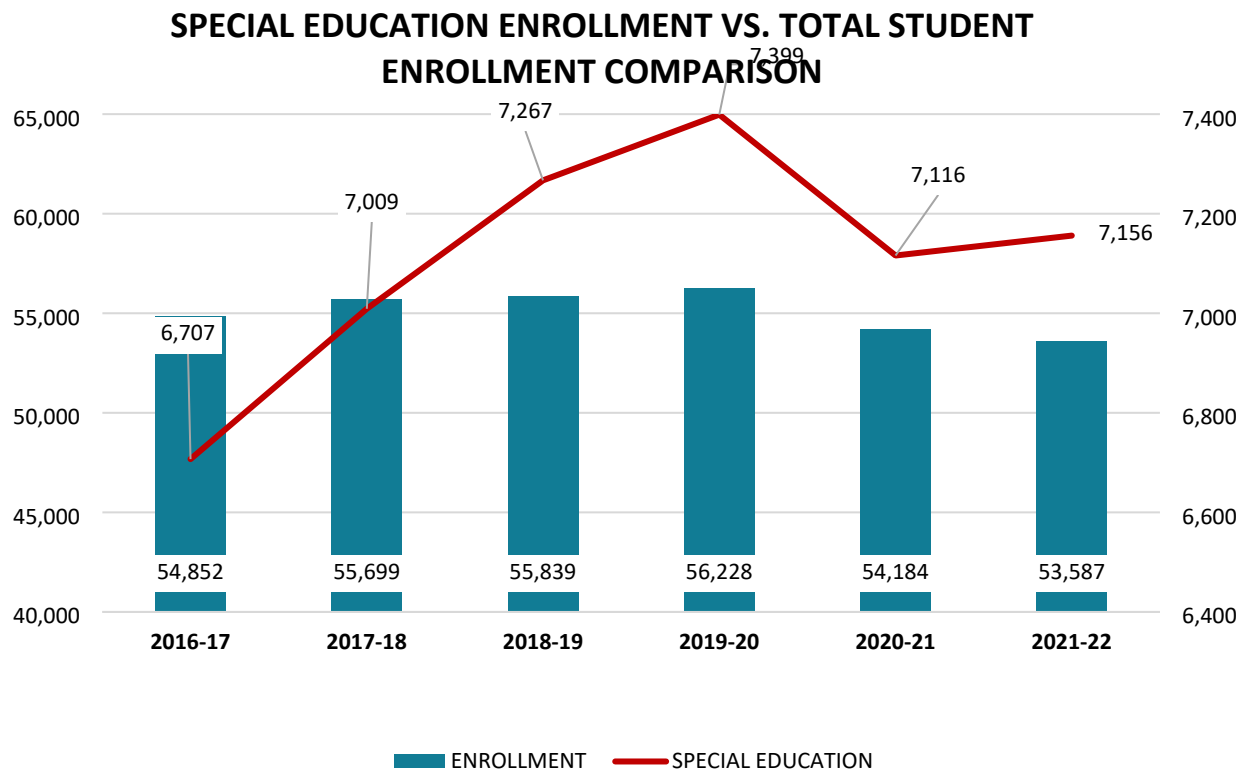


SIGNIFICANT TRENDS

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 13.4% of the District's total enrollment.



SIGNIFICANT TRENDS

MILL LEVY

COMPARATIVE MILL RATES

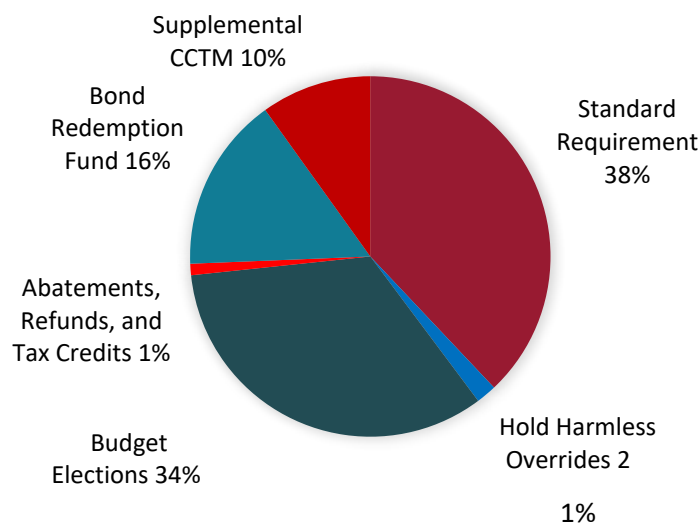
MILL RATE	2021 for 2022	2022 for 2023	CHANGE	Tax Levy Change (in millions)
Standard Requirement—Total Program	18.756	18.756	-	-
Hold Harmless Overrides—Pre-1988	0.903	0.903	-	-
Special and Debt Free Overrides—1991, 1998, 2003, 2008, 2012, 2016, and 2020	16.244	16.575	0.117	2.509
Budget Elections				
Abatements, Refunds, and Tax Credits	0.506	0.506	-	-
SUBTOTAL GENERAL FUND	36.409	36.740	0.117	2.509
Bond Redemption Fund	7.776	7.776	-	-
Supplemental Capital Construction, Technology and Maintenance Fund	4.827	4.893	0.066	0.497
TOTAL	49.012	49.409	0.183	3.006

Assessed Valuation/ Property Tax Levy	Calendar Year 2021	Calendar Year 2022	Change	Percent Change
Assessed Valuation	\$ 7,576.08	\$ 7,576.08	\$ -	0.000%
TOTAL PROPERTY TAX LEVY	371.319	374.325	3.010	\$ 0.008

Assessed value estimates for 2023 are preliminary and mill rates are determined based on TABOR limitations for the standard required Total Program Levy.

Mill rates and assessed valuation for collection year 2023 will be determined in December 2022 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.

FY2022-23 ALLOCATION OF MILL LEVY



SIGNIFICANT TRENDS

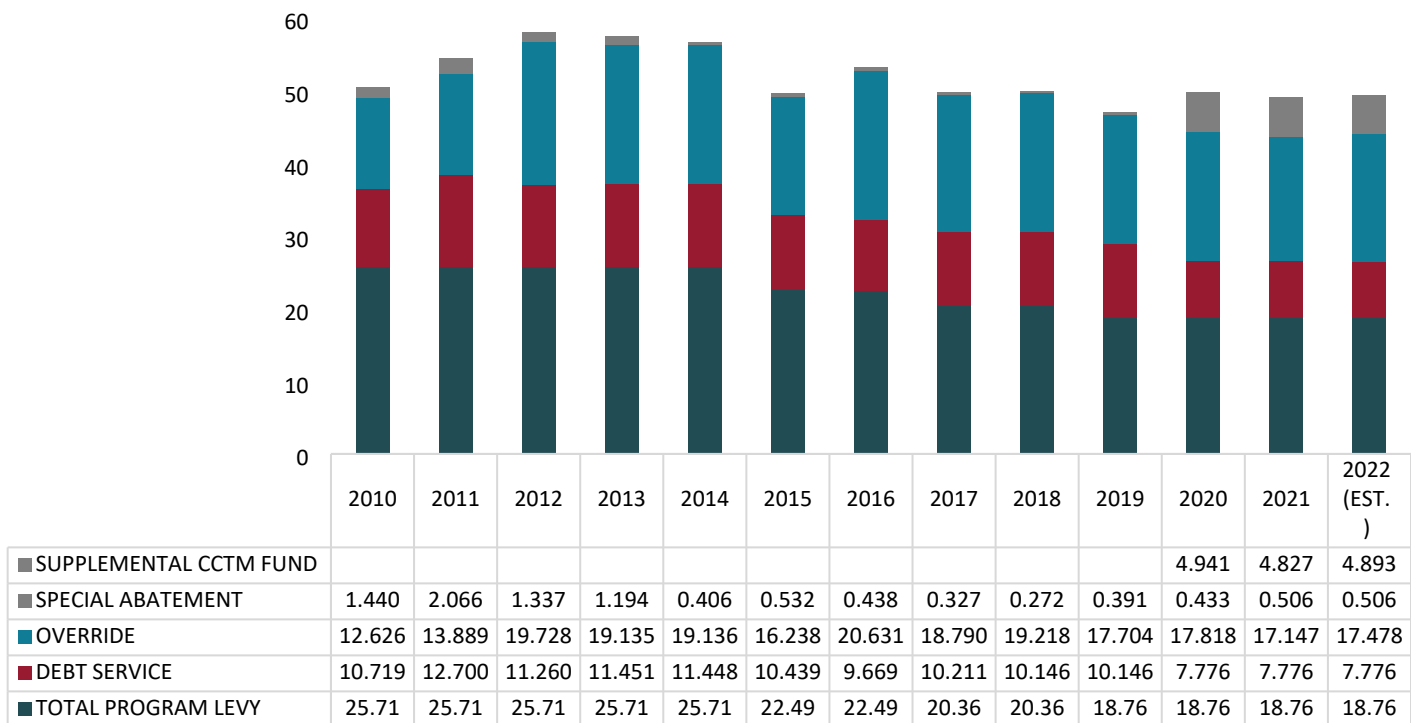
MILL LEVY HISTORY 2010 TO 2022

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

- 2016 Election: \$250M Bond and \$23.9M Override
- 2020 Election: \$35M revenue increase for capital construction, technology, and maintenance.

This election also removed TABOR revenue limits on all District revenues, which caused the District's mill levy for Total Program to be fixed at 18.756 mills.

HISTORICAL MILL LEVIES



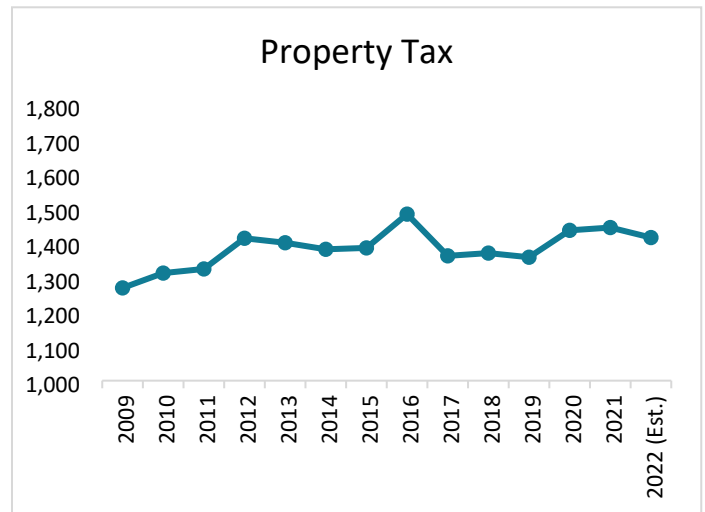
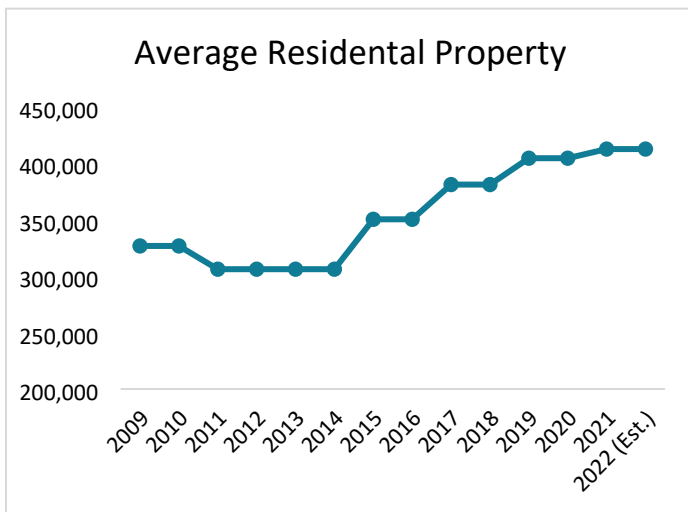
Dedicated to Excellence
Cherry Creek Schools

SIGNIFICANT TRENDS

RESIDENTIAL PROPERTY TAXES

Property Tax Year	Residential Value	Number of Residential Units	Average Residential Property Value	Assessment Ratio	Mills	Property Tax	Property Tax Inc/(Dec) From Prior
2009	28,526.27	87,467	326,443	7.96%	48.825	1,269	-59
2010	28,805.16	87,914	326,443	7.96%	50.497	1,312	43
2011	26,993.89	88,244	305,901	7.96%	54.367	1,324	12
2012	27,174.92	88,610	305,901	7.96%	58.037	1,413	89
2013	27,211.81	89,295	305,901	7.96%	57.492	1,400	-13
2014	27,529.43	90,635	305,901	7.96%	56.702	1,381	-19
2015	34,291.39	90,746	350,000	7.96%	49.703	1,385	4
2016	34,762.42	91,617	350,000	7.96%	53.232	1,483	98
2017	42,972.83	92,684	380,700	7.20%	49.687	1,362	-121
2018	43,765.14	93,967	380,700	7.20%	49.995	1,370	8
2019	51,787.94	95,254	404,000	7.15%	46.997	1,358	-12
2020	52,512.52	96,184	404,000	7.15%	49.724	1,436	31
2021	55,923.56	97,079	412,080	7.15%	49.012	1,444	8
2022 (Est.)	57,533.09	97,079	412,080	6.95%	49.409	1,415	-29

Residential Property Value	X	Assessment Rate	X	Mill Rate (Estimated)	/1000	= School Property Tax
\$412,080		6.95%		49.409 for 2022		\$1,415



SIGNIFICANT TRENDS

Year	Residential	Percent Change	Commercial	Percent Change	All Other	Percent Change	Total	Percent Change
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%	325.6	7.02%	6,067.32	15.36%
2018	3,151.09	1.84%	2,677.25	1.12%	317.17	-2.59%	6,145.51	1.29%
2019	3,702.86	17.51%	3,003.93	12.20%	354.1	11.64%	7,060.89	14.89%
2020	3,754.67	1.39%	2,988.02	-0.05%	339.98	-3.90%	7,082.67	0.03%
2021	3,998.55	6.50%	3,236.36	8.31%	341.17	0.35%	7,576.08	6.97%
2022 (Est.)	3,998.55	0.00%	3,236.36	0.00%	341.17	0.00%	7,576.08	0.00%

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

RESIDENTIAL PROPERTY assessed value increased from 53.0% to 52.8% of total property in 2021.



COMMERCIAL PROPERTY assessed value decreased from 42.2% to 42.7% of total property in 2021.



In the state of Colorado, property taxes are paid by both homeowners and business owners to support schools. This tax money is collected by the Arapahoe County Treasurer, who distributes the funds to the District. In 2022 the residential assessment rate is 6.95% and the commercial rate is 29%.

SIGNIFICANT TRENDS

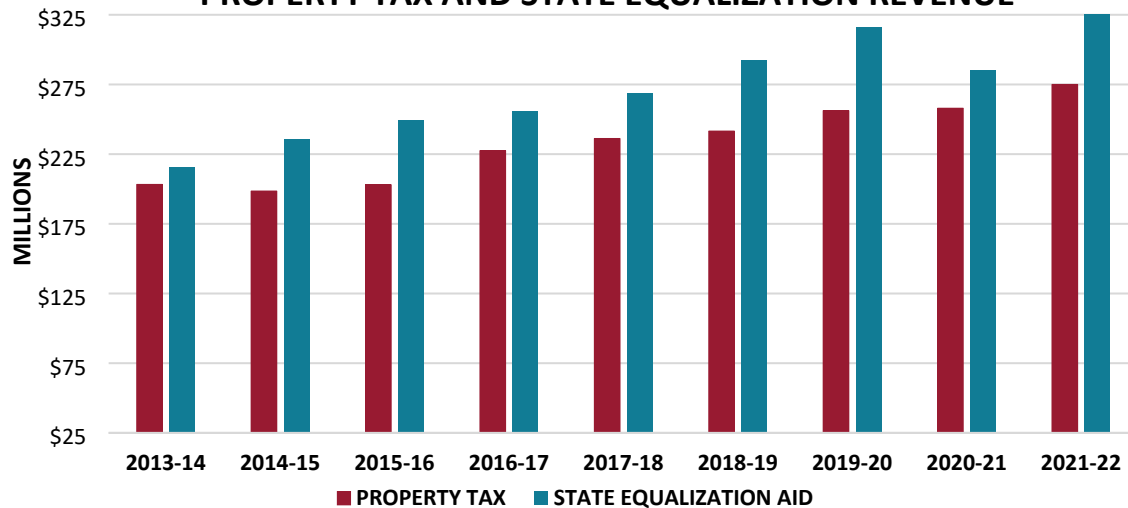
HISTORY OF ASSESSED VALUATION 2011 TO 2022

Assessment Year	Assessed Valuation	Market Valuation	Pupil Enrollment	Assessed Value Per Pupil	Market Value Per Pupil
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	54,730	96,574	796,188
2016	5,259.44	43,478.28	54,852	97,077	802,508
2017	6,067.32	53,370.94	55,699	110,073	968,251
2018	6,145.51	54,246.72	55,839	111,166	981,255
2019	7,060.89	63,523.77	56,228	129,465	1,164,740
2020	7,082.67	62,949.77	54,184	130,715	1,161,778
2021	7,576.08	67,285.98	53,587	141,379	1,255,640
2022 (Est.) ¹	7,576.08	68,895.51	52,091	145,439	1,322,599

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.

TEN YEAR HISTORY OF GENERAL FUND PROPERTY TAX AND STATE EQUALIZATION REVENUE



SIGNIFICANT TRENDS

TAX LEVY AND COLLECTION HISTORY 2009 TO 2021

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

Levy Year	Tax Levy ¹	Collection Year	Tax Collections ²	Percent Collected
2012	233,311,851	2013	233,231,201	99.99%
2013	248,885,279	2014	248,868,647	99.99%
2014	254,202,850	2015	254,180,694	99.96%
2015	250,707,346	2016	250,638,473	99.21%
2016	258,565,499	2017	256,554,179	99.93%
2017	277,667,139	2018	277,574,417	99.83%
2018	301,466,945	2019	300,965,330	99.28%
2019	307,244,550	2020	305,032,765	99.28%
2020	331,840,397	2021	327,462,082	98.68%
2021	352,065,295	2022	348,717,348	99.05%

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 2018 taxes include tax collections received to date. The 2020 taxes collected in 2021 are through June 30, 2021 only.



SIGNIFICANT TRENDS

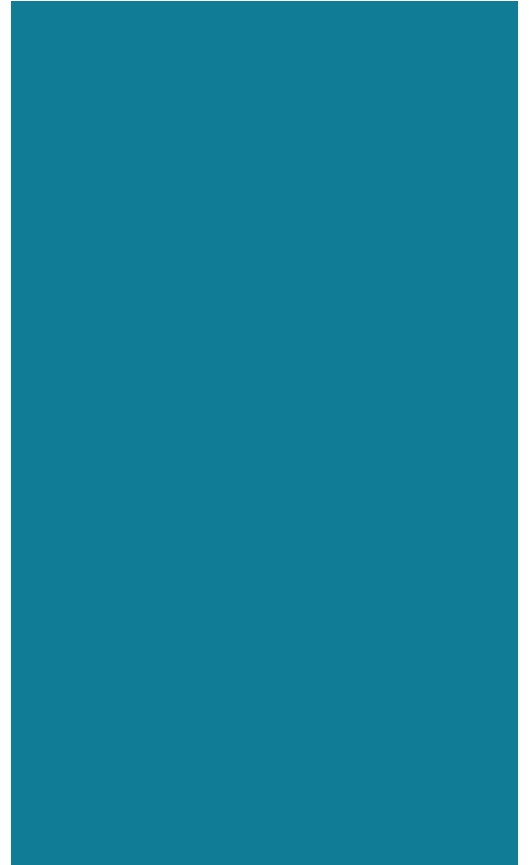
BOND AND MILL LEVY ELECTIONS

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.

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

BOND ELECTIONS				
Year	Amount	Voted For	Voted Against	% For
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
2020	150,000,000	120,802	51,972	69

ABBREVIATIONS, ACRONYMS, AND GLOSSARY



OUR PROMISE

Dedicated to Excellence

OUR VISION

Pathway of Purpose

OUR MISSION

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

GLOSSARY

TERM	DEFINITION
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.
Account	A record used to summarize all increases and decreases in an asset, liability, fund equity, revenue, or expenditure.
Accrual Basis of Accounting	A method of accounting under which revenue is recognized when earned and expenditures are recognized when incurred, regardless of the timing of related cash flows.
Activity	The activity provides the function and program components for reporting to the Colorado Department of Education. C.R.S. 22-44-110(1) and C.R.S. 22-44-105(4) require the Board of Education to review the functions and objects of the proposed budget and to collect comparable data by program and school site.
Ad Valorem Taxes	Taxes levied on the assessed valuation of real and personal property located within the boundaries of the District, which is the final authority in determining the amount to be raised for education purposes.
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 tax value assigned to property by the assessor. Property taxes are paid on the basis of a property's assessed valuation which is based on a percentage of the property's market value.
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.
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.
Board of Education	The governing body of a school district comprised of elected representatives. The CCSD's Board of Education consists of seven members elected for four-year terms. The Board elects officers from within its own membership. The Board is a policy-making body whose functions are to establish the Goals and Executive Limitations of the District. The Board appoints a Superintendent as the District's chief executive to prescribe rules and regulations necessary and proper for the effective and efficient administration of the District's day-to-day operations.

GLOSSARY

TERM	DEFINITION
Bond Issuance Cost	Bond issue costs are the fees associated with the issuance of bonds by an issuer to investors.
Bond Issue	In general, bond issues are voted to pay the cost of school construction. The items, which these funds can be used for, are stated on the ballot when the issue is presented to the people. Money can be spent only for these authorized purposes. Proceeds from bond issues cannot be used to pay the daily operating expenses of a school district.
Bond Premium and Discount	A premium bond has a coupon rate higher than the prevailing interest rate for that bond maturity and credit quality. A discount bond, in contrast, has a coupon rate lower than the prevailing interest rate for that bond maturity and credit quality.
Bond Redemption Fund	The fund is used to account for the accumulation of resources and payment of principal and interest on general obligation (school bond) debt.
Bonds	Certificates of debt issued by the school district which guarantee payment of the original investment, plus interest, by a specified future date; this is associated with costs for capital facilities.
Budget	An annual financial plan, which identifies allocated dollar amounts, that will be spent and revenue that will be generated over a given period of time; the Cherry Creek School District budget specifies the type and level of services by activity and object for each fund, school and department.
Budget Stabilization Factor	A district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.
Building Fund	The Building Fund is used to account for financial resources to be used for major capital outlay including acquiring facility sites, construction or purchasing buildings, remodeling of buildings, and acquisition of equipment as provided for by a related bond issue.
Capital Construction, Technology and Maintenance (CCTM) Fund	House Bill 16-1354: Debt-Free Schools Act-This bill authorizes a school district, with voter approval, to impose an additional mill levy for the sole purpose of cash funding its capital, construction, technology, and facility maintenance needs without borrowing money. Revenue raised from such a mill levy and related interest earned must be deposited in a supplemental capital, construction, technology, and maintenance fund.
Capital Outlay (Expenditures)	Capital expenditures are defined as charges for the acquisition at the delivered price including transportation, costs of equipment, land, buildings, or improvements of land or buildings, fixtures, and other permanent improvements with a value in excess of \$5,000 and a useful life expectancy of greater than one year.
Capital Outlays	An expenditure which results in the acquisition of fixed assets or additions to fixed assets which are presumed to have benefits for more than one year. Examples include expenditures for land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, furniture, vehicles, and equipment.
Capital Reserve Fund	The Capital Reserve Fund received transfers from the general fund for ongoing capital needs of the District such as facilities improvements, equipment purchases, technology, and vehicles.

GLOSSARY

TERM	DEFINITION
CARES Act	The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020, a \$2 trillion package of assistance measures, including \$30.75 billion for an Education Stabilization Fund.
Carryforward	Amount of money remaining at the end of the preceding year and available in the current budget year.
Categorical Programs	Categorical Programs are specific programs that are funded separately from the District's total program funding under the School Finance Act. Examples include Vocational Education, Special Education, Gifted and Talented, English Language Acquisition, and Pupil Transportation. State funds for categorical programs must be used specifically for the program and are generally distributed based on a formula prescribed by law.
Central Services	Services provided to the District through one centralized department, including human resources, risk management, planning, communications, and information systems.
Certificates of Participation	A lease-financing mechanism where the government enters into an agreement to make regular lease payments for the use of an asset over some period, after which the title for the asset transfers to the government.
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.
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 Department of Education	Colorado Department of Education, where the district receives a majority of their funding from
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 Public School Finance Act	C.R.S. 22-S3-10 1, et seq., seeks to provide for a thorough and uniform system of funding and operation of public schools throughout the state. It requires that all school districts operate under the same finance formula and that equity considerations dictate all districts be 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 setting category groups 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.
Colorado Revised Statutes	Colorado Revised Statutes (C.R.S.) are the official, currently revised, laws of the State of Colorado.
Concurrent Enrollment	The simultaneous enrollment of a student in both a high school and a higher education institution in one or more courses. Upon successful completion of a course, students will receive college-level credit and meet the high school graduation guidelines.
Consumer Price Index	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.

GLOSSARY

TERM	DEFINITION
Contingency	The Board of Education may provide for a contingency reserve for any of the funds. The amount is included in the appropriation for each fund and may be expended to meet unanticipated expenditures.
Curriculum	Curriculum is all courses of study offered by an educational institution, or a group of related courses in a specific field of study, which allow students to acquire and integrate knowledge and skills.
Debt Service	Debt Service includes expenditures for the retirement of debt and expenditures for interest on debt.
Depreciation	Depreciation is the systematic allocation of the cost basis of an asset to expense over the years or accounting periods making up its useful life.
Designated Purpose Grants Fund	Grants revenue received from federal, state, and local, and private sources to be used for a specific and designated purpose.
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).
Disadvantaged	This term is used in the Designated Purpose Grants Fund, specifically Title I. Disadvantaged refers to the poverty rates of students enrolled in the districts which Title I uses as criteria to allocate its resources.
District Accountability Committee	In Colorado, it is a statutory requirement for every school district to have a District Accountability Committee (DAC). The committee is made up of parents, teachers, District staff, and community members and serves in an advisory capacity to the CCSD Board of Education. The District Accountability Committee (DAC) meets throughout the year and makes recommendations to the Board regarding spending District money, charter school applications, improvement plans and parent engagement plans. The committee's members also make recommendations for areas and issues for study, as well as teacher and principal assessment tools.
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.
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.
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.

GLOSSARY

TERM	DEFINITION
Equalization Program Funding	The financial base provided to school districts in Colorado to support public education, which is calculated by the Public School Finance Act formula; Equalization Program funding is provided by a combination of state funding, local property taxes, and specific ownership taxes as determined under the provisions of the Public School Finance Act.
E-Rate	A government plan directed by the Federal Communications Commission (FCC) that provides discounts to eligible schools and libraries for telecommunication, Internet access, internal connection and basic maintenance services; also known as the Schools and Libraries Program of the Universal Service Fund.
ESSER	Elementary and Secondary School Emergency Relief (ESSER) Fund dollars will be appropriated to state education agencies (SEAs) based on the previous year's Title I shares, with 90% to be allocated to local education agencies that received a Title I allocation in the most recent fiscal year and the remaining 10% for an SEA reserve fund. Local education agency (LEA) allocations will be calculated using the Title I formula however relief funds will not be subject to Title I requirements.
Every Student Succeeds Act	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.
Expenditures	Charges incurred, whether paid or unpaid, which are presumed to benefit the fiscal period in which such are recorded.
Extended Child Services Fund	This fund includes Before and After School Care, Full day programs, Preschool Education and Enrichment, Academic Summer School, Inside/Out program (G/T), and Staff Development.
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.
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.
Food Services Fund	The Food Services Fund finances the District's operations for the Food Services Department. The Department is accountable for providing District students with nutritional meal options.
Free and Reduced	In order to qualify for free or reduced meals, a household has to fill out an application. Guidelines are set by the Federal Government, comparing the household's size to its income.
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.

GLOSSARY

TERM	DEFINITION
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 (repealed in 2020)	<p>This 1982 state constitutional amendment required that the residential property share of the total assessed value in the state be stabilized at approximately 45 percent of the total. This stabilization was done by decreasing the residential percentage used to determine residential assessed values. The current valuation ratios are 7.15 percent of the market value for residential properties and 29 percent of market for commercial properties.</p> <p>Amendment B in 2020 repealed sections of the Colorado Constitution that set a fixed ratio for residential and nonresidential property tax revenue. Assessment rates for all property types will remain the same as they were when the repeal occurred, projected future decreases in the residential assessment rate will not be required, and any future increases in assessment rates would require a vote of the people.</p>
General Fund	General Fund is a fund to account for all the day-to-day operations except those required to be accounted for in another fund.
Designated Purpose Grants	Grants received from federal, state, or local governments, or private sources to be used for a specific and designated purpose.
Governmental Funds	A generic classification adopted by the National Council on Governmental Accounting to refer to all funds other than proprietary and fiduciary funds. General fund, special revenue funds, capital projects funds, debt service funds and special assessment funds are all examples of governmental fund types.
Graduation Rate (High Schools Only)	Number of students, who completed locally defined requirements for graduation from high school, expressed as a percentage. The rate is a cumulative or longitudinal rate that calculates the number of students who actually graduate as a percentage of those who were in membership and could have graduated over a four-year period.
Highly Qualified	An objective of Title II is to ensure that all teachers of core academic subjects are "highly qualified". This requires that all teachers have state certification, hold a bachelor's degree, and have demonstrated subject area competency. Core subjects include English, reading or language arts, mathematics, science, foreign languages, civics and government, economics, arts, history, and geography.
Hold Harmless	Certain schools faced a decrease in staffing due to the implementation of the Student-Centered Budgeting formula and declining enrollment. The District decided to include a hold harmless policy that allowed these schools to maintain their current staffing levels.
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.
Indirect Costs	Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project function or activity, but are necessary for the general operation of the organization and the conduct of activities it performs.

GLOSSARY

TERM	DEFINITION
Instruction	Instruction includes the activities dealing with the teaching of pupils.
Instructional Supplies and Materials	Instructional supplies and materials include, but are not limited to textbooks, library books, periodicals, and other supplies and materials associated with instructional activities.
Inter-Fund Transfer	Moving money from one fund to another fund; Inter-fund transfers are not receipts or expenditures of the District.
Investment Income	Profit that is earned from investments. For example, the District developed an investment and cash management strategy to align with construction schedules in an effort to generate additional funds.
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.
Lease/Purchase Agreement	Contractual agreements that are termed leases, but that in substance are purchase contracts.
Long-Range Facility Planning Committee	This BOE subcommittee is charged with studying school district sites, boundaries, and capacity needs.
Long-Term Debt Outstanding General Obligations	Liabilities that will not be paid by expending available resources as of the end of the current fiscal year.
Mill	Local tax rates against property are always computed in mills. A mill is one thousandth (.001) of a dollar taxable value. One mill produces \$1 in tax income for every \$1,000 of property (taxable value).
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.
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.
Object	An accounting and budgeting account code used to record expenditures for a specific category of salaries, employee benefits, and goods or services purchased.
Operations and Maintenance	Operations and Maintenance are activities keeping the physical plant of the school facilities open, comfortable and safe for use, and keeping the grounds, building, and equipment in an effective working condition and state of repair.

GLOSSARY

TERM	DEFINITION
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.
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 for said budget year.
Post Secondary	Any type of education that happens after secondary education.
Property Tax	The general property tax is levied on land and buildings located within a school district. Every owner of private and business property in the district, including public utilities, pays this tax. Property owned by governmental, charitable, and religious institutions is exempt from taxation.
Public Employees' Retirement Association	Public Employees' Retirement Association (PERA) provides retirement and other benefits to the employees of government agencies and public entities in the State of Colorado. Established by state law in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51 of the Colorado Revised Statutes. It serves as a substitute for social security and uses actuarially established investment objectives with long-term goals and policies.
Public School Finance Act	C.R.S. 22-54-101, et seq., enacted in 1994 seeks to provide for a thorough and uniform system of public schools throughout the state. It requires that all school districts operate under the same finance formula. Equity considerations dictate that all districts are subject to the expenditure and maximum levy provisions of this act. Under the previous 1988 act, Colorado's 178 school districts were classified into eight categories with similar characteristics for funding purposes. The 1994 act, created under House Bill 94-1001, replaces the eight setting category groups with individually determined school district per pupil funding amounts. The 1995 legislature revised the 1994 act with the passage of House Bill 95-1327. This bill eliminated the hold harmless status of school district funding, provided for an increase for inflation, and provided for partial property tax equity for Cherry Creek School District.
Pupil Activities Fund	This fund is provided to account for financial transactions related to school-sponsored pupil intra- and inter-scholastic athletic and activity related events.
Pupil Enrollment	Pupil enrollment can be presented as the full actual count or on a full time equivalent (FTE) basis.
Purchased Services	Amounts paid for personal services rendered by personnel, who are not on the District's payroll, and other services, which the District may purchase.
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.
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.
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.

GLOSSARY

TERM	DEFINITION
School Bonds	A certificate of debt issued by the school district guaranteeing payment of the original investment plus interest by a specified future date. Bonds may be classified according to maturity structure, source of payment or price. In general, bond issues must be voter authorized. The District's General Obligation Bonds finance the cost of new school construction or other large dollar capital renovation projects. Bond proceeds can be spent only for the voter-authorized purpose(s). Proceeds from the District's bond issues cannot be used to fund the daily operating expenses of the District.
School Budget	Total site level budget amount for regular educational services. The budget is based on a number of student costs as well as staffing ratios, projected needs, and contracted services. The budget includes costs of regular instruction, administration, mental health staff, teacher assistants, technicians, staff support, nurses, secretarial staff, and custodians. Most Student Achievement Services costs are not included in the site budget. Average costs per student will vary by school due to various factors: length of service and additional education for professional staff members, differences in utility costs, and basic staffing requirements (e.g., all schools have a building engineer, nurse, etc., regardless of student enrollment).
School 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.
Secondary	A school intermediate between elementary school and college and usually offering general, technical, vocational, or college-preparatory courses.
SELF Factor	A SELF Factor is used within the Student Centered Budgeting Model and assigns a score to schools based on the makeup of their students to determine how much additional staffing they need.
Small School Factor	Supports baseline staffing and programs and ensure consistent foundational access across CCSD.
Special Revenue Fund	A fund established to account for the proceeds of specific revenue sources, including revenue requiring separate accounting due to legal or regulatory provisions that restrict expenditures to specified purposes. The Designated Purpose Grants, Extended Child Services, and Pupil Activities Funds are examples of special revenue funds.
Specific Ownership Tax	An annual tax imposed upon each taxable item of personal property, including motor vehicles.
Stability Rate	The enrollment less the number of "outgoing" students since the beginning of the school year, divided by the number of students enrolled.
State Equalization Aid	A school district's state aid, under the current school finance act, is equal to its total equalization program funding less the local share. The Public School Finance Act of 1994 requires the school district local share to be the revenue based on the annual property tax levy plus the amount of specific ownership tax other than the portion of the specific ownership tax attributable to a bond redemption tax levy or an operating revenue override tax levy.
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.
Student Centered Budgeting	Cherry Creek School District (CCSD) implemented a new District funding model to ensure the distribution of funds focuses on supporting students and provide an equitable distribution of funds across the District.
Supplemental Programs	Major unique or additional programs available at a site (may or may not be at multiple sites) offered to specific students or all students at the site.

GLOSSARY

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

ABBREVIATIONS AND ACRONYMS

ADA	Americans with Disabilities Act
ARRA	American Recovery and Reinvestment Act
ASBO	Association of School Business Officials International
BOE	Board of Education
C.A.R.E	Concern, Assistance, Responsibility, and Empowerment Line
C.R.S.	Colorado Revised Statutes
CARE	Collaborative Action Research for Equity
CARES-CRF	Coronavirus Aid, Relief, and Economic Security - Coronavirus Relief Fund
CCA	Cherry Creek Academy
CCSD	Cherry Creek School District
CCTM	Capital Construction, Technology and Maintenance
CDE	Colorado Department of Education
CHSAA	Colorado High School Activities Association
CLSD	Comprehensive State Literacy Grant
CMAS	Colorado Measures of Academic Success
CPI	Consumer Price Index
CPI-U	Consumer Price Index for All Urban Consumers
CPP	Colorado Preschool Program
CTE	Career and Technical Education
DAC	District Accountability Committee
DPF/SPF	District and School Performance Frameworks
EARSS	Expelled and At-Risk Student Support
EASI	Empowering Action for School Improvement

ABBREVIATIONS AND ACRONYMS

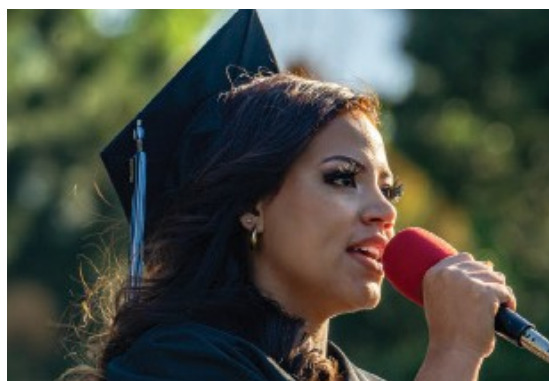
ECE	Early Childhood Education
ECS	Extended Child Services
ED	Emotional Disabilities
EEOC	Equal Employment Opportunity Commission
ELL	English Language Learners
ERT	Emergency Response Team
ESL	English as a Second Language
ESSA	Every Student Succeeds Act
ESSER	Elementary and Secondary School Emergency Relief
ET/IL	Educational Technology/Information Literacy
FCC	Federal Communications Commission
FNS	Food Nutrition Services
FP&A	Financial Planning and Analysis Department
FTE	Full Time Equivalent
G/T	Gifted and Talented
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
HR	Human Resources
HVAC	Heating, Ventilating, and Air-Conditioning
ICS	Incident Command System
IDEA	Individuals with Disabilities Education Act
ISDB	Individual School and Department Budgets
ISF	Instructional Support Facility

ABBREVIATIONS AND ACRONYMS

IST	Institute of Science and Technology
I-Team	Interdisciplinary Team
JCI	Johnson Controls, Inc
KPI	Key Performance Indicators
LA	Language Arts
LRFPC	Long-Range Facilities Planning Committee
NSLP	National School Lunch Program
PASS	Partnership for Academically Successful Students
PERA	Public Employees' Retirement Association
PHLOTE	Primary Home Language Other Than English
PIN	Parent Information Network
PPR	Per Pupil Revenue
PSAT	Preliminary Scholastic Assessment Test
PTCO	Parent Teacher Community Organization
PTO	Parent Teacher Organization
READ Act	Colorado Reading to Ensure Academic Development Act
S.E.L.F	Social Emotional Learning Factors
SAFER	School Access for Emergency Response
SAS	Student Achievement Services or Student Achievement Specialist
SAT	Scholastic Assessment Test
SCB	Student Centered Budgeting
SEAC	Special Education Advisory Committee
SPF	School Performance Framework

ABBREVIATIONS AND ACRONYMS

SRD	Significant Reading Deficiency
SRO	School Resource Officers
STEAM	Science, Technology, Engineering, Arts, and Math
STEM	Science, Technology, Engineering, and Math
SWAP	School to Work Alliance Program
TA	Teacher Assistant (also referred to as Para-Educator)
TABOR	Taxpayer's Bill of Rights



*Dedicated to
Excellence*

Cherry Creek Schools