



ankeny community school district

Comprehensive Annual Financial Report

**For the Fiscal Year
Ended June 30, 2019
Ankeny, IA 50023**

community) challenge) excellence) inspiration) leadership



COMPREHENSIVE ANNUAL FINANCIAL REPORT

**ANKENY COMMUNITY SCHOOL DISTRICT
306 S.W. School Street
Ankeny, Iowa 50023**

For the fiscal year ended June 30, 2019

OFFICIAL ISSUING REPORT

Jennifer Jamison, CFO/Board Secretary

OFFICE ISSUING REPORT

Business Office

Introductory Section

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November 4, 2019

To the Board of Education and Residents
Ankeny Community School District

The Comprehensive Annual Financial Report of the Ankeny Community School District, (the “District”) for the year ended June 30, 2019 is submitted herewith. The District is an independent entity governed by a seven-member board. Responsibility for the accuracy and completeness of the presentation, including all disclosures, rests with the District’s Business Office. We believe the data presented is accurate in all material respects; the data is presented to fairly set forth the financial position and results of operation of the District as measured by the financial activity of the various funds; and all necessary disclosures have been included in order to enable the reader to gain the maximum understanding of the District’s financial affairs.

This report is prepared in conformance with generally accepted accounting principles (GAAP) for governments as promulgated by the Government Accounting Standards Board (GASB). This report is consistent with legal reporting requirements of the State of Iowa. In addition to meeting legal requirements, this report is intended to present a comprehensive summary of significant financial data to meet the needs of citizens, taxpayers, employees, financial institutions, intergovernmental agencies, creditors, and the Board of Education.

Management is responsible for preparing a Management’s Discussion & Analysis. This discussion follows the independent auditor’s report and provides an assessment of the District’s finances for 2019.

THE REPORTING ENTITY

The Ankeny Community School District was consolidated in 1919. The District is independently supported financially by state aid, state and federal grants for special projects, local revenue received in the form of tuition, and property taxes levied by its Board of Education. The District is governed by a seven-member Board of Education. Information on residents currently serving as Board Members is contained after the transmittal letter. The Board has the power and duty to set budgets, certify tax levies, issue debt, and other tasks necessary to the operation of the District. The District is subject to the general oversight of the Iowa Department of Education. This oversight generally includes an approval process that reviews compliance to standards enacted by legislative mandate.

The Ankeny Community School District is the 6th largest school district in the state of Iowa with 11,977.02 students and encompasses approximately 52 square miles. It provides a program of public education from pre-kindergarten through twelfth grade. The District’s enrollment has increased every year since FY1987 and is averaging 402.9 students’ growth per year since FY2010. The District has grown from an enrollment of 3,927 students in FY1987 to its current enrollment. This growth has had a positive effect on employment and the District’s tax base. The District has averaged a 6.6% annual increase in its tax base since 2010. Based on conservative projections this upward trend is expected to continue.

The District provides a full range of programs and services including instructional, preschool, student services, school building administration, maintenance of sites and facilities, food service, child care, custodial, extra co-curricular and athletic activities and community education. The District provides a comprehensive educational program appropriate to students in pre-school through grade twelve. These services include regular and enriched academic education, special education, vocational education and numerous individualized programs such as instruction for students at-risk, Ankeny Extended Learning Program (AELP) or extended learning language (ELL).

The District operates preschool programs for approximately 410 children in five elementary schools. It has 10 elementary schools; 4 middle schools; and 2 high schools including an alternative high school. The District also maintains a maintenance facility, warehouse facility/print shop, and athletic complexes. The average age of the District’s student-occupied buildings is 28 years and the average age of non-student occupied buildings is 61 years. The District uses revenues from the Physical Plant and Equipment Levy (PPEL) as well as the Secure and Advanced Vision for Education (SAVE) to ensure all buildings are well maintained for many additional years of future use.

ECONOMIC CONDITION AND OUTLOOK

Ankeny has one of the premier locations in the Upper Midwest, at the intersection of Interstates 80 and 35. Ankeny is on the northern side of the Des Moines metropolitan area, Iowa's strongest business region; and 20 minutes south of Ames, home of Iowa State University. This location gives Ankeny businesses access to the resources of Iowa State University, the business assets of the Des Moines metro area and the education and job training benefits of the Des Moines Area Community College.

The Metro North Business Park is adjacent to Interstate 35 and offers less than five minute access to the Ankeny Regional Airport. The addition of the Corporate Woods Business Park and the Vintage Business Park at Prairie Trail provide new options for businesses considering an investment in Ankeny. The City of Ankeny continues to work with the private sector to prepare the 450-acre Crosswinds Business Park at the intersection of Interstates 35 and 80.

Ankeny has the workforce businesses need to succeed. Iowa Workforce Development Laborshed Studies released in October 2017 indicate the community has high concentrations of workers employed in the finance, insurance, and real estate industry. When broken out by occupational category the largest concentration of workers are within the professional, paraprofessional and technical category. The agricultural occupational category represents the smallest sector of workers who are currently employed.

Ankeny's workforce is employed in the following business sectors:

Education	12.5%	Transport, Communication & Utilities	5.4%
Finance, Insurance & Real Estate	18.8%	Professional Services	9.4%
Health Care & Social Services	11.1%	Construction	5.4%
Wholesale & Retail Trade	11.5%	Personal Services	4.6%
Public Administration & Government	9.0%	Agriculture	2.5%
Manufacturing	9.2%	Entertainment & Recreation	0.6%

The City of Ankeny has a history of working with businesses to be successful through focused incentive packages, extension of critical infrastructure, and a business-friendly development process. This attitude has attracted many new businesses and has allowed existing businesses to grow in Ankeny. Besides Ankeny Community School District, some of Ankeny's largest employers include: Casey's General Stores, Inc., John Deere, Des Moines Area Community College, City of Ankeny, Baker Group, B&G Foods, Inc., SYSCO Foods, Perishable Distributors of Iowa, and several which have added additions or new facilities in recent years.

Businesses and residents are attracted to Ankeny for what it offers for "after work" opportunities. Saylorville Lake, on Ankeny's western corporate limits, provides recreation and outdoor opportunities with its 5,500 acres of water, miles of biking trails, and numerous campgrounds. In the near future, Ankeny will have a new library, a second aquatic center, a renovated municipal golf course and clubhouse, and direct links to miles of regional trails.

Ankeny is in a position for future success with a strong business environment, a variety of development options for businesses, a talented and growing workforce, a community that is attractive to workers, and a city government that is committed to assisting in the success of businesses.

Ankeny's population, building permits and retail sales are increasing at a rate greater than many locations in the metropolitan area or in the state of Iowa. The population of Ankeny, in the United States 2016 Census, was 58,627 which is nearly a 30% increase in population growth in less than five years. For the last 3 years Ankeny has been the 4th fastest growing community in the United States for cities with a population of 50,000 or more. While residential growth nationally is slowing but steadily improving, Ankeny issued permits for 818 new residential housing starts in FY2019.

MAJOR INITIATIVES FOR THE YEAR AND FOR THE FUTURE

The 2018-19 school year brought not only the beginning of a new school year, but also many changes to the District, especially in personnel, programs and buildings.

- **New Personnel-** Ankeny Community Schools welcomed 36 new Teachers filling new positions and 56 additional new staff replacing retiring teachers, filling vacancies.
- **Capital Improvement** – During this year, the school district began major renovations for Parkview Phase 1 and Northview Stadium Phase 2. The district also began construction of Heritage Elementary in the 2018-2019 school year.
- **Curriculum Programming-** Curriculum review in Science continued through the 2018-19 school year to purchase resources aligned with the Next Generation Science Standards (NGSS) and Iowa Core. Physical Education, Digital Learning, and Health continued their work to ensure alignment of curriculum to the National Standards in their content areas. Additionally, Social Studies review began in the 2018-2019 school year aligning and prioritizing the new Iowa Social Studies standards. The District continues its strong partnership with Des Moines Area Community College (DMACC) through concurrent enrollment opportunities for students.
- **Student Growth/New Families to Ankeny-** Ankeny Community Schools experienced a growth of 428.31 students, creating additional sections of classes in some buildings.
- **Extra-Curricular Activities-** The district enjoys a very successful activities program. The District has won numerous state athletic championships in both girls and boys athletics in the past. During FY19 the Activities Program received the following recognitions:
 - 74 Students signed Letters of Intent to play collegiate sports, or as preferred walk-ons
 - 6 CIML Central Team Conference Champions
 - 9 District Champions
 - 21 State Tournament Appearances
 - 150 All Conference Athletes
 - 88 All-Academic Team Athletes
 - 36 First-Team All-State Athletes
 - 3 State Champions – AHS Girls Soccer, ACHS Volleyball & Boys Swimming
 - AHS – Gatorade Runner of the Year, Miss Iowa Soccer and State Swimmer of the Year
 - 8 Students Selected for All-State Band
 - 10 Students Selected for South Central Iowa Bandmasters Association Honor Band
 - 2 Division I Ratings at the Iowa Music Association State Marching Band Contest
 - 1 Division I Ratings at the Iowa Music Association State Concert Band Contest
 - Band Honors: AHS: 1st & Best Guard – Bands Across Prairie; 1st, Best Guard & Best Drumline – Urbandale Marching Invite; ISDTA Dance Team Championships (Color Guard) – 1st Place & Judges choice (4 peat State Champs); IHSMA State Marching & Large Group Contests – Division 1 Ratings. ACHS: Centennial and Northview had 120 students perform in 112 different events throughout the day. They came home with 81 Division 1 “Superior” Ratings and 24 Top 5 Medal Winners.
 - 9 Division I ratings – Vocal Music Show Choir
 - 1 Division II ratings - Vocal Music Show Choir
 - Vocal Music Honors: ACHS: Between 5 show choirs, we had 6 Championships, 7 appearances in Finals, 2 Grand Championships, and many caption awards including Best Vocals, Best Choreography, and Best Soloist in multiple divisions. AHS: 3 Grand Championships (Muscatine, Benton, & Westwood) including Best Vocals and Best Choreography.
 - 20 Students selected for All State Choir
 - 5 Iowa State Honor Choir
 - 1 ISDTA Color Guard State Champions
 - 25 Division I ratings in State Group Speech
 - 25 Division I ratings in Individual Group Speech
 - 3 All-State Individual Speech selections
 - 4 All-State Group Speech selections
 - 0 State Debate Participants
 - Quiz Bowl: AHS State Champs, National Qualifiers
 - AHS Dance Team – 3rd Place Finish at Nationals in Pom & Hip Hop
 - Trap Shooting – AHS: 1st in State International Trap, 3rd in Singles, 4th in Doubles; Male Athlete of the Year, 2 All-State Team Members. ACHS: Regionals, 1st Singles, 1st Handicap & 2nd Doubles; State, 1st Singles, 2nd Handicap, 2nd Doubles; Nationals, 2nd Singles, 2nd Handicap, 2nd Doubles, 2nd HOA

(High Overall Which total of all 3 Disciplines). The Club Endowment Fund received \$8,000 for taking 2nd in HOA!

- **College Entrance Scores (ACT)** - The American College Testing Program (ACT) is the college entrance exam that most Ankeny High School & Ankeny Centennial High School students take. A score of 20 or higher on the 36-point scale for the test is the score that Iowa's state universities require for acceptance. For the 2018-2019 school year, 414 senior students who took the exam (76.7%) obtained a composite score of 20 or higher.
- **Average Daily Attendance** – Ankeny's K-12 average daily attendance rate for 2018-19 was 95.5%.
- **Dropout Rates** - Of the 4,881 students in grades seven through twelve, 12 students dropped out during the 2017-2018 school year. Ankeny Community Schools offer extra assistance to students considered at-risk of dropping out through Learning Center Programs in all secondary buildings.
- **Graduation Rate** – The graduation rate for the District is computed by the Department of Education. The graduation rate is computed by dividing the number of high school graduates in a specific year by the sum of the number of graduates in that year and the sum of drop-outs for that graduation class from ninth grade through twelfth grade. Ankeny Community School's graduation rate for the class of 2018 was 96.4% compared to the state graduation rate of 91.41%. Ankeny's graduation rate continues to be above the state average.
- **Post-Graduation Intentions for 2018 Graduates**
Total Number of seniors responding: 684

Attend a four-year private college/university	81	Enter the military	9
Attend a four-year college	299	Start full-time employment	45
Attend a community college	229	Unknown	10
Attend a two-year private college	2		0
Other education/training	9		
Total pursuing post-secondary education	620		

Each year in October, the district publishes an Annual Academic Progress report for the prior school year. This report details, among other things, long-range goals, annual improvement year-over-year Iowa Assessments scores and ACT scores. The Annual Academic Progress Report is available on the District's website.

FINANCIAL INFORMATION

Internal Control- Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Single Audit- As a recipient of federal, state and local financial assistance, the District is also responsible for ensuring that adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. As a part of the District's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the District has complied with applicable laws and regulations.

Budgetary Controls- In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual budget approved by the District's governing body. Activities of the General Fund, Special Revenue Funds, Enterprise Funds, Debt Service Fund and Capital Projects Funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the budgeted amount) is established by function and encompasses all fund types. To facilitate the monitoring of the legal provisions, and to provide more complete information to interested parties the District prepares a more detailed budget for each fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet the responsibility for sound financial management. Additionally, local District Board Policies are in

place and adhered to for fiscal management guiding principles, budget planning with 5-year projections of revenues and expenditures, and performance measures.

Relevant Financial Policies – Since the funding formula is pupil driven, an increase in total spending authority occurs by increasing the number of pupils or by increasing the cost per pupil. The cost per pupil can be increased by the legislature in setting the amount of supplemental state aid each year.

The district's solvency ratio is a measure of the district's fund equity position and is defined as the unassigned fund balance divided by the district's total General Fund revenues, less AEA flow-through. Board policy states that the solvency ratio should be in a target range of five to ten percent. The Iowa Association of School Boards (IASB) considers a solvency ratio of five to 10 percent within "Target" or "Good" and therefore can "handle the unexpected". The June 30, 2018 solvency ratio of 12.3% decreased as a result of increases in planned expenditures, to 9.6% as of June 30, 2019.

The Board also monitors the district's unspent balance ratio. This ratio is a measure of the district's unbudgeted authorized spending capacity (not cash reserves) and is defined as the district's unspent spending authority divided by the district's maximum budget authority. The IASB recommends this ratio be in the target range of 10 – 20%, and board policy states targeted unspent balance ratio is between five to 10 percent. The projected unspent authority balance ratio is 15.9%, down from 18.9% for the prior year.

While the financial solvency ratio of 9.6% and unspent balance ratio of 15.9% are within the targeted range set by policy, it is important to maintain an adequate cash reserve levy to maintain the financial solvency goal, and to fund recurring expenses such as salaries and benefits which represent 78% of the operating budget. Additionally, a growing district such as Ankeny requires adequate reserves to help cover the expenses of increased enrollments since funding is not received until the subsequent year.

Independent Audit- A request for proposals was submitted to the market in the spring of 2016. The accounting firm of Bohnsack & Frommelt LLP was selected to perform the annual audit in accordance with Chapter 11 of the Code of Iowa. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related to the Uniform Guidance. The auditor's report on the basic financial statements, combining and individual fund statements and other schedules is included in the financial section of this report.

Awards

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Ankeny Community School District for its comprehensive annual financial report for the fiscal year ended June 30, 2018. The Certificate of Achievement is the highest form of recognition for excellence in state and local financial reporting. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for period of one year only. The Ankeny Community School District has received this award annually for the last seven years.

The District also received the Certificate of Excellence in Financial Reporting from the Association of School Business Officials (ASBO) upon recommendation of the Association's Panel of Review, which has judged that the report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program. A certificate is valid for a period of one year. The Ankeny Community School District has received this award for five years, and we are submitting this report to ASBO to determine its eligibility for another certificate.

Acknowledgement

The publication of this report is a major step toward the commitment to professionalism in financial reporting and significantly increases the accountability of the District to the taxpayers. This report would not have been possible without the help of several people. We would like to express our appreciation to all District and County employees who assisted in the preparation of this report. A special thank you is extended to Dallon Christensen, Director of Business Services, and Renae DeVenney, Executive Administrative Assistant, for their assistance in planning, designing, preparing and reviewing this financial report.

I would also like to recognize Dr. Bruce Kimpston, Superintendent of Schools for his guidance in helping Ankeny Community School District remain financially healthy, and his support of financial decisions that have improved Ankeny Community School District's financial health.

Some of the information contained in the report was obtained from the City of Ankeny website @ <http://www.ci.ankeny.ia.us>. Additional information on the curriculum and operations of the Ankeny Community Schools can be obtained from the District's website @ <http://www.ankenyschools.org>.

Finally, sincere appreciation is extended to the Board of Education, where the commitment to excellence begins. It is with great pride that this year's Comprehensive Annual Financial Report is submitted to the Board of Education.

Respectfully submitted,



Jennifer Jamison
CFO/Board Treasurer



Dr. Bruce Kimpston
Superintendent of Schools



***We welcome your
comments!***

		<u>Term Expires</u>
Lori Lovstad	President	September, 2021
Mike Rooney	Vice-President	September, 2019
Jim Ford	Member	September, 2021
Dustin Graber	Member	September, 2019
Brad Huss	Member	September, 2019
Aaron Johnson	Member	September, 2021
Stephanie Judd	Member	September, 2019

This audit report was prepared by the Ankeny Community School District. If you wish to receive additional copies, need more information, or have suggestions or comments about anything in this report, please call (515) 965-9600. This report is also available on our web site at: www.ankenyschools.org

District Administration
Year Ended June 30, 2019

Superintendent of Schools
Dr. Bruce Kimpston

Director of Human Resources
Ms. Jodie Graham

Director of Business Services
Ms. Jennifer Jamison

Chief Financial Officer/Board Secretary
Ms. Jackie Black

Director of Secondary & Curriculum Services
Dr. Mary Cooksley

Director of College & Career Readiness & ORBIS
Dr. Jill Urich

Chief Operations Officer
Dr. Matt Adams

Director of Elementary & Curriculum Services
Dr. Amy Dittmar

Director of Technology
Mr. Brad Johnson

Chief Human Resources Officer
Ms. Josie Lewis

Director of Development & Continuous Improvement
Dr. Sharon Ingebrand

Director of Nutritional Services
Mr. Scott Litchfield

Chief Academic Officer
Dr. Anne Lundquist

Director of Special Education
Dr. Carolyn Manard

Director of Construction
Mr. Tim Simpkins



Building Administration Year Ended June 30, 2019

Ankeny High School

1155 SW Cherry Street

(515) 965-9630

Principal - Dr. Jeff Hawkins

Assistant Principals - Dr. Lisa Hill & Mr. Christopher Feldhans

Activities Director - Mr. Brent Buttjer

Southview Middle School

1020 SW Cherry Street

(515) 965-9635

Principal - Dan Meyer

Associate Principal - Mr. Adam Busch

Activities Director - Mr. Mike Bakker

Parkview Middle School

105 NW Pleasant Street

(515) 965-9640

Principal - Mr. Jeff Schumacher

Associate Principal - Ms. Carol Eddy

Crocker Elementary

1705 NE Trilein Drive

(515) 965-9620

Principal - Dr. Tom Muhlenbruck

East Elementary

710 SE Third Street

(515) 965-9660

Principal - Mr. Andrew Burg

Prairie Trail Elementary

1850 SW College Avenue

(515) 965-9605

Principal – Dr. Pam Dodge

Southeast Elementary

1005 SE Trilein Drive

(515) 965-9650

Principal – Mr. Ben Muller

Terrace Elementary

310 NW School Street

(515) 965-9670

Principal - Mr. Matt Dunsbergen

Centennial High School

2220 NW State Street

(515) 965-9610

Principal - Dr. Jen Lindaman

Assistant Principals - Mr. Darin Haack & Ms. Nancy Lehman

Activities Director – Tom Kinseth

Northview Middle School

1302 N. Ankeny Boulevard

(515) 965-9700

Principal - Ms. Bev Kuehn

Associate Principal - Mr. Ben Huebsch

Activities Director - Ms. Holly Anderson

Prairie Ridge Middle School

1010 NW Prairie Ridge Drive

(515) 965-9705

Principal - Mr. Jim Wichman

Assistant Principal – Mr. Jeremy Braden

Ashland Ridge Elementary

2600 NW Ash Drive

(515) 965-9594

Principal - Mr. Mark Moss

Northeast Elementary

1705 NE Trilein Drive

(515) 965-9620

Principal - Ms. Tara Owen

Northwest Elementary

1202 NW First Street

(515) 965-9680

Principal - Mr. Travis Busby

Rock Creek Elementary

3800 NW Abilene Road

(515) 965-9629

Principal - Mr. Al Neppl

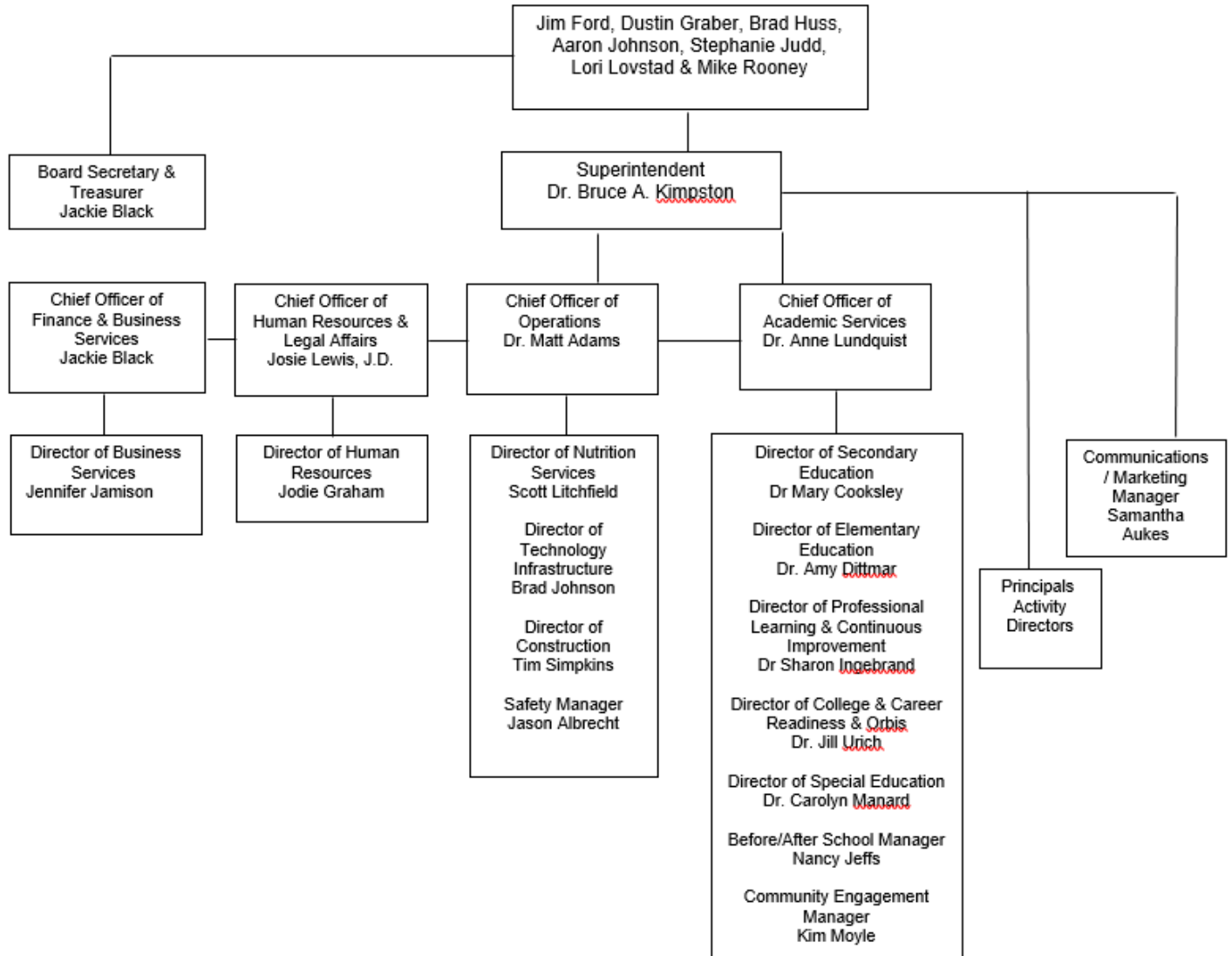
Westwood Elementary

2920 NW Ninth Street

(515) 965-9690

Principal – Mr. Joel Martin

**Ankeny Community School District
Board of Education 2018-2019**





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Ankeny Community School District

Iowa

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

**The Certificate of Excellence in Financial Reporting
is presented to**

Ankeny Community School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

Tom Wohlleber, CSR
President

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

David J. Lewis
Executive Director

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Independent Auditor's Report

To the Board of Education
Ankeny Community School District
Ankeny, Iowa

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Ankeny Community School District, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Ankeny Community School District, as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in the District's total OPEB liability and related ratios, and schedule of the District's proportionate share of the net pension liability and schedule of District contributions on pages 4-10 and 50-57 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other information, including the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information of the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information of the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2019 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Bohnsack & Frommelt LLP

Moline, Illinois
October 24, 2019

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**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

This section of the Ankeny Community School District annual financial report presents the readers of the District's financial statements a narrative overview and analysis of the financial activity of the District for the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in our letter of transmittal. Professional standards require the inclusion of certain comparative information in the Management's Discussion and Analysis (MD&A).

FINANCIAL HIGHLIGHTS

- For the year ended June 30, 2019, the District reported an increase in combined total governmental and business-type activities net position of \$10,917,499. For the year ended June 30, 2018, the District reported an increase in combined total governmental and business-type activities net position of \$10,634,236.
- Total revenues for the fiscal year ended June 30, 2019 and 2018 of \$170,231,351 and \$159,120,902 were comprised of general revenues in the amount of \$134,736,618 and \$124,925,693 and program revenues totaling \$35,494,733 and \$34,195,209.
- As of June 30, 2019, the District's governmental funds reported combined ending fund balances of \$59,391,064, an increase of \$908,785 in comparison with the prior year. As of June 30, 2018, the District's governmental funds reported combined ending fund balances of \$58,482,279, an increase of \$20,852,441 in comparison with the prior year.
- As of June 30, 2019, unassigned fund balance of the General Fund was \$11,730,580 or 8.92 percent of total General Fund expenditures. As of June 30, 2018, unassigned fund balance of the General Fund was \$14,571,498 or 12% of total General Fund expenditures.
- The District's general obligation and revenue bonded debt decreased by \$13,727,680 due to scheduled principal payments of \$13,095,000 and amortization of premiums and discounts of \$632,680.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the District's assets, liabilities, deferred inflows and deferred outflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the District include instruction, support services, operation and maintenance of plant, student transportation and operation of non-instructional programs and interest on long-term debt. Business-type activities are those that the District charges a fee to help cover the costs, such as School Nutrition. The government-wide financial statements can be found on pages 11 through 14 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, government fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Ankeny Community School District maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Capital Projects Fund and Debt Service which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report. The basic governmental fund financial statements can be found on pages 15 through 20 of this report.

Proprietary funds. There are two types of proprietary funds: enterprise and internal service. The District's internal service fund, Dental Self Insurance, accounts for the financing of services provided by one department to other departments of the District on a cost reimbursement basis. Enterprise funds are used to report the same functions presented as business-type activities. The basic proprietary fund financial statements can be found on pages 21 through 24 of the report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the District's own programs. The fiduciary fund of the District is an agency fund. Agency funds are custodial in nature and do not involve measurement of results of operation. The basic fiduciary fund financial statement can be found on page 25 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 26 through 49 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process, pension plan schedules and funding progress for the retiree health plan. The District adopts an annual budget for all funds except the internal service fund and agency funds. A budgetary comparison statement has been provided as required supplementary information. The required supplementary information can be found on pages 50 through 57 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 58 through 71 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, net position has increased from a year ago from \$147,876,053 to \$158,793,552. The increase is primarily due to the completion of additional capital projects and decreasing long-term bonded debt.

A significant portion of the District's total net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment and construction in progress); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are *not* available for future spending. The District's net position invested in capital assets was \$164,956,958 for 2019 and \$152,727,926 for 2018. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The District's financial position is the product of several financial transactions including the net results of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets.

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2019 and 2018:

Table 1 Condensed Statement of Net Position

	Governmental Activities		Business-Type Activities		Total District	
	2019	2018	2019	2018	2019	2018
Current assets	\$ 128,310,093	\$ 123,449,077	\$ 4,349,478	\$ 4,635,357	\$ 132,659,571	\$ 128,084,434
Capital assets	275,897,840	275,288,075	676,789	586,966	276,574,629	275,875,041
Other noncurrent assets	18,932,633	21,806,922	-	-	18,932,633	21,806,922
Total assets	423,140,566	420,544,074	5,026,267	5,222,323	428,166,833	425,766,397
Deferred outflows of resources	23,730,036	25,661,466	689,838	700,275	24,419,874	26,361,741
Current liabilities	31,754,619	34,609,851	441,074	440,448	32,195,693	35,050,299
Long-term liabilities	187,781,391	200,358,421	2,164,758	2,170,021	189,946,149	202,528,442
Total liabilities	219,536,010	234,968,272	2,605,832	2,610,469	222,141,842	237,578,741
Deferred inflows of resources	71,539,025	66,633,934	112,288	39,410	71,651,313	66,673,344
Net position:						
Net investment in capital assets	164,280,169	152,140,960	676,789	586,966	164,956,958	152,727,926
Restricted	24,873,492	19,440,348	-	-	24,873,492	19,440,348
Unrestricted	(33,358,094)	(26,977,974)	2,321,196	2,685,753	(31,036,898)	(24,292,221)
Total net position	\$ 155,795,567	\$ 144,603,334	\$ 2,997,985	\$ 3,272,719	\$ 158,793,552	\$ 147,876,053

The following are significant current year transactions that have had an impact on the statement of net position:

- The District reduced long-term bonded debt principal by \$13,095,000 with scheduled principal payments.
- The District continues to have significant capital projects to meet enrollment growth completing, an additional \$4.8 million in land and building improvements in 2019.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

Changes in net position. The District's net position increased by \$10,917,499 during the fiscal year. The governmental activities' net position increased by \$11,192,233 while the business-type activities that include the nutrition fund, decreased by \$274,734. The increase is primarily due to increase in state foundation aid due to growing enrollment and increases in property and sales taxes due to property and economic growth within the District geographical area.

Table 2 highlights the District's revenues and expenses for the fiscal year ended June 30, 2019. These two main components are subtracted to yield the change in net position. Revenues are made up of Program Revenues and General Revenues. Program Revenues are defined as charges for services and sales, operating and capital grants, and contributions. General Revenues include taxes and unrestricted grants such as state foundation support.

Table 2 Changes in Net Position From Operating Results

	Governmental Activities		Business-Type Activities		Total District	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program revenues:						
Charges for services	\$ 6,481,729	\$ 6,486,966	\$ 6,268,251	\$ 5,976,234	\$ 12,749,980	\$ 12,463,200
Operating grants and contributions	21,080,679	20,220,016	1,664,074	1,428,418	22,744,753	21,648,434
Capital grants and contributions	-	83,575	-	-	-	83,575
General revenues:						
Local sources	65,458,539	59,202,187	-	-	65,458,539	59,202,187
Investment earnings	1,131,007	429,398	52,824	24,016	1,183,831	453,414
State sources	67,821,357	65,270,092	-	-	67,821,357	65,270,092
Other	272,891	-	-	-	272,891	-
Total revenues	162,246,202	151,692,234	7,985,149	7,428,668	170,231,351	159,120,902
Expenses:						
Regular instruction	66,410,607	64,055,471	-	-	66,410,607	64,055,471
Special instruction	18,047,068	15,022,043	-	-	18,047,068	15,022,043
Vocational and other	12,024,363	11,346,278	-	-	12,024,363	11,346,278
Support services						
Student	6,180,413	5,063,048	-	-	6,180,413	5,063,048
Instructional staff	9,057,751	8,804,276	-	-	9,057,751	8,804,276
Administration	15,049,043	12,914,825	-	-	15,049,043	12,914,825
Plant	11,884,755	11,775,045	-	-	11,884,755	11,775,045
Student transportation	4,930,527	4,248,743	-	-	4,930,527	4,248,743
Noninstructional	117,279	111,191	-	-	117,279	111,191
AEA	5,087,875	4,835,744	-	-	5,087,875	4,835,744
Interest expense	3,884,286	3,893,050	-	-	3,884,286	3,893,050
Nutrition services	-	-	5,016,537	4,952,410	5,016,537	4,952,410
Child care	-	-	1,623,348	1,464,542	1,623,348	1,464,542
Total expenses	152,673,967	142,069,714	6,639,885	6,416,952	159,313,852	148,486,666
Transfers, net	1,619,998	102,376	(1,619,998)	(102,376)	-	-
Change in net position	11,192,233	9,724,896	(274,734)	909,340	10,917,499	10,634,236
Beginning net position	144,603,334	134,878,438	3,272,719	2,363,379	147,876,053	137,241,817
Ending net position	\$ 155,795,567	\$ 144,603,334	\$ 2,997,985	\$ 3,272,719	\$ 158,793,552	\$ 147,876,053

- The cost of all governmental and business-type activities this year was \$159,313,852.
- Federal and state grants and charges for services subsidized certain programs with grants and contributions and other local revenues of \$35,494,733.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

In Table 3 the net cost of governmental activities \$125,111,559 was financed by general revenues, which are made up of primarily property taxes and local source revenue \$65,458,539 and state sources \$67,821,357.

Table 3 Net Cost of Governmental Activities and Business-Type Activities

	Total Cost of Services		Net Cost of Services	
	2019	2018	2019	2018
Governmental activities				
Instruction:				
Regular	\$ 66,410,607	\$ 64,055,471	\$ 52,600,225	\$ 50,354,095
Special	18,047,068	15,022,043	14,239,284	11,420,318
Vocational and other	12,024,363	11,346,278	7,865,594	7,198,209
Support services:				
Student	6,180,413	5,063,048	6,180,413	5,054,946
Instructional staff	9,057,751	8,804,276	8,801,050	8,510,617
Administration	15,049,043	12,914,825	15,040,828	12,910,401
Plant	11,884,755	11,775,045	11,766,813	11,743,522
Student transportation	4,930,527	4,248,743	4,648,935	4,082,808
Noninstructional programs	117,279	111,191	84,131	111,191
AEA	5,087,875	4,835,744	-	-
Interest expense	3,884,286	3,893,050	3,884,286	3,893,050
Total Governmental activities	\$ 152,673,967	\$ 142,069,714	\$ 125,111,559	\$ 115,279,157
Business-type activities				
Nutrition services	5,016,537	4,952,410	(662,753)	(427,119)
Child care	1,623,348	1,464,542	(629,687)	(560,581)
Total Business-type activities	\$ 6,639,885	\$ 6,416,952	\$ (1,292,440)	\$ (987,700)
Total Primary Government	\$ 159,313,852	\$ 148,486,666	\$ 123,819,119	\$ 114,291,457

Net cost of services is \$123,819,119 / \$159,313,852 or 77.7% of total cost of services in 2019.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Ankeny Community School District's governmental funds reported combined ending fund balances of \$59,391,064 an increase of \$908,785 in comparison to the previous year. This increase was due primarily to increases in funding for enrollment growth. Of the combined ending fund balance \$11,730,580 constitutes the unassigned portion of the fund balance, which is available for spending at the government's discretion. The remainder of the combined fund balance of \$17,533,119 is non-spendable, restricted, committed or assigned and is not available for new spending: 1) General Fund \$5,802,539; 2) Capital Projects Fund \$29,906,939; 3) Debt Service \$2,975,659; 4) Other Non-Major Governmental Funds \$8,975,347.

The General Fund is the principal operating fund of the District. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$11,730,580 with total fund balance decreasing to \$17,533,119. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund revenues. The unassigned fund balance represents 9.31% of total General Fund revenues, while the total fund balance represents 13.92% of that same amount.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

The key factors in this decrease are attributable to planned increases in staffing, services, and supplies/equipment. Significant enrollment continues to place pressure on general fund resources, therefore, future expenditure adjustments may be necessary to stabilize solvency.

BUDGETARY HIGHLIGHTS

As allowed by GASB Statement No. 41, *Budgetary Comparison Schedules - Perspective Differences*, the District presents budgetary comparison schedules as required supplementary information based on the program structure of four functional areas as required by state statute for its legally adopted budget. In accordance with the Code of Iowa, the Board of Education annually adopts a program budget for all funds except internal service and agency funds as described in the note to required supplementary information. Revenues were under budget by \$645,943 and expenditures were under budget by \$16,886,327.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of June 30, 2019, the District's investment in capital assets, including land, school buildings, athletic facilities, buses and other vehicles, computers and other equipment totaled \$372,128,099. This amount represents a net increase, prior to depreciation, of \$8,833,077 from last year. The increase is primarily due to construction in progress for new buildings and building additions. Total depreciation expense for the year was \$8,423,687.

The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2019.

Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total District	
	2019	2018	2019	2018	2019	2018
Land	\$ 19,179,052	\$ 19,179,052	\$ -	\$ -	\$ 19,179,052	\$ 19,179,052
Construction in progress	5,349,326	989,188	-	-	5,349,326	989,188
Buildings and improvements	236,103,308	239,535,351	-	-	236,103,308	239,535,351
Furniture and equipment	1,873,343	1,704,706	676,789	586,966	2,550,132	2,291,672
Land improvements	13,392,811	13,879,778	-	-	13,392,811	13,879,778
Total	\$ 275,897,840	\$ 275,288,075	\$ 676,789	\$ 586,966	\$ 276,574,629	\$ 275,875,041

Additional information on the District's capital assets can be found in Note 4 of the financial statements.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2019**

Debt Administration. At year end, the District had \$202,605,713 in general obligation bonds, revenue bonds and other long-term obligations outstanding, of which \$12,659,564 is due within one year. The following table presents a summary of the District's outstanding long-term debt for the fiscal year ended June 30, 2019 compared to 2018:

Outstanding Long-Term Obligations

	Governmental Activities		Business-Type Activities		Total District	
	2019	2018	2019	2018	2019	2018
General obligation bonds, net	\$ 80,894,759	\$ 89,283,730	\$ -	\$ -	\$ 80,894,759	\$ 89,283,730
Revenue bonds, net	52,044,638	57,383,347	-	-	52,044,638	57,383,347
Compensated absences	724,005	442,278	30,559	27,588	754,564	469,866
Net OPEB liability	4,988,851	4,717,622	122,677	116,007	5,111,528	4,833,629
Net pension liability	61,758,143	62,068,722	2,042,081	2,054,014	63,800,224	64,122,736
Total	\$ 200,410,396	\$ 213,895,699	\$ 2,195,317	\$ 2,197,609	\$ 202,605,713	\$ 216,093,308

State statutes currently limit the amount of general obligation debt a District may issue to five percent (5%) of its total assessed valuation. The current debt limitation for the District is \$307,568,277, which is more than the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found in Note 5 of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District is located in the central part of the state at the cross roads of Interstate 35 and Interstate 80; bordering the larger Des Moines metropolitan area and ranks as the sixth largest school district in the state in the heart of one of the top growth areas of the country. The economic condition and outlook is improving since the economic decline of 2009. Significant student growth is expected to continue. The District's tax base has grown an average of approximately 7% for the past 30 years.

Based on demographer projections, Ankeny student enrollment is expected to continue strong for the next ten years and beyond. While this growth has a positive impact, it also brings with it significant challenges in maintaining the District's infrastructure to accommodate this growth in an orderly and efficient manner.

Retail sales, building permits and population increases in Ankeny and the metro area as a whole exceed most state and national trends. These trends are once again building as evidenced by the state budget's position for year ending June 2019.

REQUEST FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, please write Jennifer Jamison, Chief Financial Officer, Ankeny Community School District, 306 S.W. School Street, Ankeny, Iowa 50023-0189.

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Basic Financial Statements

Ankeny Community School District

Statement of Net Position

June 30, 2019

	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	\$ 51,747,803	\$ 4,041,751	\$ 55,789,554
Property taxes receivables:			
Current year	127,920	-	127,920
Succeeding year	68,456,301	-	68,456,301
Due from other governments	5,501,072	-	5,501,072
Other receivables	82,941	210,798	293,739
Internal balances	174,790	(174,790)	-
Prepaid expenses	2,090,826	722	2,091,548
Inventories	128,440	270,997	399,437
Total current assets	128,310,093	4,349,478	132,659,571
Noncurrent assets:			
Restricted cash, cash equivalents and investments	18,932,633	-	18,932,633
Capital assets:			
Land	19,179,052	-	19,179,052
Construction in progress	5,349,326	-	5,349,326
Buildings and improvements	317,852,239	-	317,852,239
Furniture and equipment	11,303,677	1,664,431	12,968,108
Land improvements	16,779,374	-	16,779,374
Accumulated depreciation	(94,565,828)	(987,642)	(95,553,470)
Net capital assets	275,897,840	676,789	276,574,629
Total noncurrent assets	294,830,473	676,789	295,507,262
Total assets	423,140,566	5,026,267	428,166,833
Deferred Outflows of Resources			
Deferral on advance refunding	3,286,044	-	3,286,044
OPEB related deferred outflows	277,568	6,826	284,394
Pension related deferred outflows	20,166,424	683,012	20,849,436
Total deferred outflows of resources	23,730,036	689,838	24,419,874

See Notes to Basic Financial Statements.

	Governmental Activities	Business-Type Activities	Total
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities	18,715,011	71,078	18,786,089
Intergovernmental payable	111,946	-	111,946
Interest payable	298,507	-	298,507
Unearned revenue	150	339,437	339,587
Compensated absences	724,005	30,559	754,564
General obligation bonds	6,875,000	-	6,875,000
Revenue bonds	5,030,000	-	5,030,000
Total current liabilities	31,754,619	441,074	32,195,693
Noncurrent liabilities:			
General obligation bonds	74,019,759	-	74,019,759
Revenue bonds	47,014,638	-	47,014,638
Other post employment benefits liability	4,988,851	122,677	5,111,528
Net pension liability	61,758,143	2,042,081	63,800,224
Total noncurrent liabilities	187,781,391	2,164,758	189,946,149
Total liabilities	219,536,010	2,605,832	222,141,842
Deferred Inflows of Resources			
Property taxes	68,456,301	-	68,456,301
Pension related amounts	3,082,724	112,288	3,195,012
Total deferred inflows of resources	71,539,025	112,288	71,651,313
Net Position			
Net investment in capital assets	164,280,169	676,789	164,956,958
Restricted for:			
Categorical funding	1,486,253	-	1,486,253
Physical plant and equipment	1,880,520	-	1,880,520
Debt service	3,047,870	-	3,047,870
School infrastructure	10,585,760	-	10,585,760
Management levy	6,581,524	-	6,581,524
YMCA	3,076	-	3,076
Student activities	1,288,489	-	1,288,489
Unrestricted	(33,358,094)	2,321,196	(31,036,898)
Total net position	\$ 155,795,567	\$ 2,997,985	\$ 158,793,552

Ankeny Community School District

Statement of Activities
Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental Activities			
Instruction:			
Regular	\$ 66,410,607	\$ 2,223,935	\$ 11,586,447
Special	18,047,068	1,173,668	2,634,116
Vocational and other	12,024,363	2,593,674	1,565,095
Support services:			
Student	6,180,413	-	-
Instructional staff	9,057,751	255,951	750
Administration	15,049,043	8,215	-
Plant operation and maintenance	11,884,755	117,942	-
Student transportation	4,930,527	75,196	206,396
Noninstructional programs	117,279	33,148	-
AEA flowthrough	5,087,875	-	5,087,875
Interest on long-term debt	3,884,286	-	-
Total governmental activities	152,673,967	6,481,729	21,080,679
Business-type activities:			
Nutrition services	5,016,537	4,015,216	1,664,074
Child care	1,623,348	2,253,035	-
Total business-type activities	6,639,885	6,268,251	1,664,074
Total primary government	\$ 159,313,852	\$ 12,749,980	\$ 22,744,753

General revenues and transfers

General revenues:

Taxes:

Property taxes for general purpose

Property taxes for debt service

Property taxes for capital outlay

Property taxes for other purposes

Revenue in lieu of taxes

Sales taxes

Unrestricted state aid

Investment earnings

Gain on sale of capital assets

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Net position, end of year

See Notes to Basic Financial Statements.

Net (Expense) Revenue and Changes in Net Position			
Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$ -	\$ (52,600,225)	\$ -	\$ (52,600,225)
-	(14,239,284)	-	(14,239,284)
-	(7,865,594)	-	(7,865,594)
-	(6,180,413)	-	(6,180,413)
-	(8,801,050)	-	(8,801,050)
-	(15,040,828)	-	(15,040,828)
-	(11,766,813)	-	(11,766,813)
-	(4,648,935)	-	(4,648,935)
-	(84,131)	-	(84,131)
-	-	-	-
-	(3,884,286)	-	(3,884,286)
-	(125,111,559)	-	(125,111,559)
-	-	662,753	662,753
-	-	629,687	629,687
-	-	1,292,440	1,292,440
\$ -	\$ (125,111,559)	\$ 1,292,440	\$ (123,819,119)

45,011,687	-	45,011,687
10,627,514	-	10,627,514
6,337,255	-	6,337,255
3,482,083	-	3,482,083
1,625,537	-	1,625,537
11,801,911	-	11,801,911
54,393,909	-	54,393,909
1,131,007	52,824	1,183,831
272,891	-	272,891
1,619,998	(1,619,998)	-
136,303,792	(1,567,174)	134,736,618
11,192,233	(274,734)	10,917,499
144,603,334	3,272,719	147,876,053
\$ 155,795,567	\$ 2,997,985	\$ 158,793,552

Ankeny Community School District

Balance Sheet
Governmental Funds
June 30, 2019

	General	Capital Projects
Assets		
Cash, cash equivalents and investments	\$ 28,549,206	\$ 13,861,484
Restricted cash, cash equivalents and investments	-	18,107,893
Property taxes receivable:		
Current year	88,326	12,231
Succeeding year	51,153,343	6,846,057
Due from other governments	4,061,094	1,439,978
Due from other funds	338,400	-
Other receivables	51,318	-
Prepaid items	987,846	722
Inventories	128,440	-
Total assets	\$ 85,357,973	\$ 40,268,365
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities:		
Accounts payable and accrued liabilities	\$ 16,388,142	\$ 2,188,014
Due to other funds	171,273	827,355
Intergovernmental payables	111,946	-
Unearned revenue	150	-
Total liabilities	16,671,511	3,015,369
Deferred inflows of resources:		
Unavailable revenue - property tax	51,153,343	6,846,057
Unavailable revenue - sales tax	-	500,000
Total deferred inflows of resources	51,153,343	7,346,057
Fund balances:		
Nonspendable	1,116,286	722
Restricted:		
Categorical funding	1,486,253	-
Physical plant and equipment	-	1,880,520
Debt service	-	17,939,937
School infrastructure	-	10,085,760
Management levy	-	-
YMCA	-	-
Student activities	-	-
Committed:		
Furniture, fixture and equipment	900,000	-
Initial staffing of new elementary school	1,700,000	-
Curriculum	600,000	-
Unassigned	11,730,580	-
Total fund balances	17,533,119	29,906,939
Total liabilities, deferred inflows of resources and fund balances	\$ 85,357,973	\$ 40,268,365

See Notes to Basic Financial Statements.

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,301,616	\$ 7,947,682	\$ 51,659,988
824,740	-	18,932,633
20,513	6,850	127,920
9,456,905	999,996	68,456,301
-	-	5,501,072
827,355	-	1,165,755
1,435	29,664	82,417
-	1,102,258	2,090,826
-	-	128,440
<u>\$ 12,432,564</u>	<u>\$ 10,086,450</u>	<u>\$ 148,145,352</u>
\$ -	\$ 111,107	\$ 18,687,263
-	-	998,628
-	-	111,946
-	-	150
<u>-</u>	<u>111,107</u>	<u>19,797,987</u>
9,456,905	999,996	68,456,301
-	-	500,000
<u>9,456,905</u>	<u>999,996</u>	<u>68,956,301</u>
-	1,102,258	2,219,266
-	-	1,486,253
-	-	1,880,520
2,975,659	-	20,915,596
-	-	10,085,760
-	6,581,524	6,581,524
-	3,076	3,076
-	1,288,489	1,288,489
-	-	900,000
-	-	1,700,000
-	-	600,000
-	-	11,730,580
<u>2,975,659</u>	<u>8,975,347</u>	<u>59,391,064</u>
<u>\$ 12,432,564</u>	<u>\$ 10,086,450</u>	<u>\$ 148,145,352</u>

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Ankeny Community School District

**Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
June 30, 2019**

Total fund balances of governmental funds \$ 59,391,064

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 275,897,840

Receivables not collected within 60 days of year-end are not available soon enough to pay for the current period's expenditures and, therefore, are deferred inflows of resources in the funds. 500,000

The Internal Service Fund is used by the District's management to charge the costs of the self-insurance program to the individual funds. The assets and liabilities of the Internal Service Fund are included with the governmental activities. 68,254

Pension and OPEB related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds as follows:

Deferred outflows of resources related to pension	20,166,424	
Deferred inflows of resources related to pension	(3,082,724)	
Deferred outflows of resources related to OPEB	<u>277,568</u>	17,361,268

Long-term liabilities, including bonds payable are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term liabilities at year-end consist of:

Bonds payable	(129,855,000)	
Bond premiums	(3,398,529)	
Bond discounts	314,132	
Accrued interest payable	(298,507)	
Deferral on advance refunding	3,286,044	
Compensated absences	(724,005)	
Other postemployment benefits obligation	(4,988,851)	
Net pension liability	<u>(61,758,143)</u>	<u>(197,422,859)</u>
Net position of governmental activities		<u><u>\$ 155,795,567</u></u>

See Notes to Basic Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 Year Ended June 30, 2019

	General	Capital Projects
Revenues:		
Local sources:		
Local tax	\$ 45,011,687	\$ 6,337,255
Tuition	1,984,163	-
Other	1,687,995	31,714
Interest income	496,903	324,939
Intermediate sources	157,750	-
State sources	73,453,100	11,974,027
Federal sources	3,151,027	-
Total revenues	125,942,625	18,667,935
Expenditures:		
Current:		
Instruction:		
Regular	57,313,644	824,850
Special	17,602,340	-
Vocational and other	8,998,071	-
Support services:		
Student	5,972,220	-
Instructional staff	8,712,652	67,385
Administration	13,019,792	79,485
Plant operation and maintenance	9,774,277	616,510
Student transportation	4,928,995	-
Noninstructional programs	109,962	-
Other expenditures:		
AEA flowthrough	5,087,875	-
Capital outlay	-	8,821,819
Debt service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	131,519,828	10,410,049
Excess (deficiency) of revenues over (under) expenditures	(5,577,203)	8,257,886
Other financing sources (uses):		
Proceeds from sale of capital assets	81,791	191,100
Transfers in	2,076,413	-
Transfers out	(5,751)	(6,333,465)
Total other financing sources (uses)	2,152,453	(6,142,365)
Net change in fund balances	(3,424,750)	2,115,521
Fund balances, beginning of year	20,957,869	27,791,418
Fund balances, end of year	\$ 17,533,119	\$ 29,906,939

See Notes to Basic Financial Statements.

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 10,627,514	\$ 3,482,083	\$ 65,458,539
-	-	1,984,163
1,435	2,618,673	4,339,817
158,189	150,976	1,131,007
-	-	157,750
255,098	88,783	85,771,008
-	-	3,151,027
11,042,236	6,340,515	161,993,311
-	485,287	58,623,781
-	-	17,602,340
-	2,685,417	11,683,488
-	-	5,972,220
-	306	8,780,343
-	15,000	13,114,277
-	570,968	10,961,755
-	1,532	4,930,527
-	-	109,962
-	-	5,087,875
-	-	8,821,819
13,095,000	-	13,095,000
4,194,028	-	4,194,028
17,289,028	3,758,510	162,977,415
(6,246,792)	2,582,005	(984,104)
-	-	272,891
6,333,465	5,751	8,415,629
-	(456,415)	(6,795,631)
6,333,465	(450,664)	1,892,889
86,673	2,131,341	908,785
2,888,986	6,844,006	58,482,279
\$ 2,975,659	\$ 8,975,347	\$ 59,391,064

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Ankeny Community School District

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities
Year Ended June 30, 2019**

Net change in fund balances - total governmental funds \$ 908,785

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period. Capital outlay and depreciation expense in the year are as follows:

Capital outlay	\$ 8,948,848	
Depreciation expense	<u>(8,339,083)</u>	609,765
Proceeds from the sale of capital assets	(272,891)	
Gain on disposal of capital asset	<u>272,891</u>	-

Some receivables will not be collected for several months after the District's fiscal year ends, and therefore, are not considered as "available" revenues in the governmental funds. Instead the receivables are deferred inflows of resources. They are, however, recorded as revenues in the statement of activities. (20,000)

Proceeds from issuing long-term liabilities provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not effect the statement of activities.

Repayment of principal	13,095,000	
Change in accrued interest payable	42,178	
Amortization of deferral on refunding	(365,116)	
Amortization of bond premiums and discounts	<u>632,680</u>	13,404,742

An internal service fund is used by the District's management to charge the costs of the insurance program to the individual funds. The change in net position in the internal service fund is reported with governmental activities. (5,548)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Increase in compensated absences	(281,727)	
Change in OPEB expense and related deferrals	(305,496)	
Change in pension expense and related deferrals	<u>(3,118,288)</u>	<u>(3,705,511)</u>
Change in net position of governmental activities	<u>\$ 11,192,233</u>	

See Notes to Basic Financial Statements.

Ankeny Community School District

Statement of Net Position
 Proprietary Funds
 June 30, 2019

	Business-Type Activities Total Nonmajor Enterprise Funds	Governmental Activities Internal Service Fund
Assets		
Current assets:		
Cash and cash equivalents	\$ 4,041,751	\$ 87,815
Other receivables	210,798	524
Due from other funds	163,656	7,663
Prepaid items	722	-
Inventories	270,997	-
Total current assets	4,687,924	96,002
Noncurrent assets:		
Capital assets:		
Furniture and equipment	1,664,431	-
Less accumulated depreciation	(987,642)	-
Total noncurrent assets	676,789	-
Total assets	5,364,713	96,002
Deferred Outflows of Resources		
OPEB related amounts	6,826	-
Pension related amounts	683,012	-
Total deferred outflows of resources	689,838	-
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	71,078	27,748
Compensated absences	30,559	-
Due to other funds	338,446	-
Unearned revenue	339,437	-
Total current liabilities	779,520	27,748
Noncurrent liabilities:		
Other post employment benefit obligations	122,677	-
Net pension liability	2,042,081	-
Total noncurrent liabilities	2,164,758	-
Total liabilities	2,944,278	27,748
Deferred Inflows of Resources,		
Pension related amounts	112,288	-
Net Position		
Net investment in capital assets	676,789	-
Unrestricted	2,321,196	68,254
Total net position	\$ 2,997,985	\$ 68,254

See Notes to Basic Financial Statements.

Ankeny Community School District

**Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year Ended June 30, 2019**

	Business-Type Activities	Governmental Activities,
	Total Nonmajor Enterprise Funds	Internal Service Fund
Operating revenues:		
Local sources:		
Other local sources:		
Sale of lunches and breakfast:		
Students	\$ 2,500,085	\$ -
Adults	40,362	-
A la carte	1,218,594	-
Special functions	256,175	-
Charges for service	2,253,035	536,421
Total operating revenues	6,268,251	536,421
Operating expenses:		
Instruction:		
Salaries	756,881	-
Employee benefits	135,183	-
Purchased services	58,901	-
Supplies	171,848	-
Support services:		
Purchased services	241,880	-
Noninstructional programs:		
Salaries	1,919,000	-
Employee benefits	716,335	-
Purchased services	23,908	-
Kitchen supplies	11,786	-
Food consumed	2,426,544	-
Other	91,879	-
Depreciation	84,604	-
Claims	-	543,290
Total operating expenses	6,638,749	543,290
Operating (loss)	(370,498)	(6,869)
Nonoperating revenues (expenses):		
Loss on sale of capital assets	(1,136)	-
Interest income	52,824	1,321
State appropriations	33,794	-
Federal food commodities revenue	327,933	-
Federal appropriations	1,302,347	-
Total nonoperating revenues (expenses)	1,715,762	1,321
Income before transfers	1,345,264	(5,548)
Transfers out	(1,619,998)	-
Change in net position	(274,734)	(5,548)
Net position, beginning of year	3,272,719	73,802
Net position, end of year	\$ 2,997,985	\$ 68,254

See Notes to Basic Financial Statements.

Ankeny Community School District

**Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2019**

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Cash flows from operating activities:		
Cash received from user charges	\$ 6,192,169	\$ 535,897
Cash payments to employees for services	(2,592,252)	-
Cash payment to claimants	-	(575,134)
Cash payments to suppliers for goods or services	(3,842,535)	-
Net cash (used in) operating activities	(242,618)	(39,237)
Cash flows from noncapital financing activities:		
Transfers to other funds	(1,619,998)	-
Payments to other funds	(45,478)	-
Proceeds from other funds	30,997	397
State grants received	33,794	-
Federal grants received	1,302,347	-
Net cash provided by (used in) noncapital financing activities	(298,338)	397
Cash flows from capital and related financing activities:		
Acquisition of capital assets	(175,563)	-
Net cash (used in) capital and related financing activities	(175,563)	-
Cash flows from investing activities, interest received	52,824	1,321
Net (decrease) in cash and cash equivalents	(663,695)	(37,519)
Cash and cash equivalents, beginning of year	4,705,446	125,334
Cash and cash equivalents, end of year	\$ 4,041,751	\$ 87,815

(Continued)

Ankeny Community School District

Statement of Cash Flows (Continued)
Proprietary Funds
Year Ended June 30, 2019

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Reconciliation of operating (loss)		
to net cash (used in)		
operating activities:		
Operating (loss)	\$ (370,498)	\$ (6,869)
Adjustments to reconcile operating		
(loss) to net cash (used in)		
operating activities:		
Depreciation	84,604	-
Federal commodities used	327,933	-
Change in assets and liabilities:		
(Increase) in other receivables	(169,284)	(524)
Decrease in prepaid expenses	628	-
(Increase) in inventories	(194,679)	-
(Decrease) in accounts payable		
and accrued liabilities	(95,547)	(31,844)
Increase in compensated absences	2,971	-
Increase in unearned revenues	93,202	-
Increase in other postemployment benefits obligation	7,512	-
Increase in net pension liability	70,540	-
Net cash (used in)		
operating activities	\$ (242,618)	\$ (39,237)
Schedule of noncash items		
Noncapital financing activities, federal commodities	\$ 327,933	\$ -

See Notes to Basic Financial Statements.

Ankeny Community School District

Statement of Fiduciary Assets and Liabilities

Agency Fund

June 30, 2019

	<u>Agency</u>
Assets	
Cash and pooled investments	\$ 792,488
Accounts receivable	4,626
Total assets	<u>\$ 797,114</u>
Liabilities	
Accounts payable	\$ 66
Other payables	797,048
Total liabilities	<u>\$ 797,114</u>

See Notes to Basic Financial Statements.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

Nature of operations:

Ankeny Community School District (the District) is a political subdivision of the state of Iowa. The affairs of the District are conducted by a Board of Education. The District operates nine elementary schools, four middle schools, two high schools and a building for special programs. The District's comprehensive annual financial report includes all of the District operations.

Reporting entity:

For financial reporting purposes, Ankeny Community School District has included all funds, organizations, agencies, boards, commissions and authorities. The District has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the District to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on, the District. Ankeny Community School District has no component units which meet the Governmental Accounting Standards Board criteria.

Jointly governed organizations: The District participates in a jointly governed organization that provides services to the District but does not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The District is a member of the Polk County Assessor's Conference Board.

Basis of presentation:

The District's financial statements are prepared in conformity with the accounting principles generally accepted in the United States of America (GAAP) that applies to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Government-wide financial statements: The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by tax and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for service.

The Statement of Net Position presents the District's nonfiduciary assets and liabilities, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvements of those assets. Net investment in capital assets excludes unspent debt proceeds totaling \$18,035,682.

Restricted net position results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. As of June 30, 2019, the District had \$1,486,253 restricted for categorical funding, \$1,880,520 restricted for physical plant and equipment levy, \$3,047,870 restricted for debt service, \$10,585,760 restricted for school infrastructure, \$6,581,524 restricted for management levy, \$3,076 restricted for YMCA and \$1,288,489 restricted for student activities.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Unrestricted net position consists of net position that does not meet the definition of the two preceding categories. Unrestricted net position often has constraints on resources imposed by management which can be removed or modified.

When an expense is incurred which can be paid using either restricted or unrestricted resources, the District's policy is generally to first apply the expenditure toward restricted net position.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customer or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program revenues are reported instead as general revenues.

Fund financial statements: Separate financial statements are provided for governmental, proprietary and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The District reports the following major governmental funds:

The General Fund is the general operating fund of the District. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, including instructional, support and other costs.

The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities.

The Debt Service Fund is utilized to account for the payment of interest and principal on the District's general long-term debt.

The other governmental funds of the District are considered nonmajor and are as follows:

Special Revenue Funds: Are used to account for the revenue sources that are legally restricted to expenditures for specific purposes:

The YMCA Endowment Fund accounts for shared capital projects associated with the joint use of the high schools.

The Management Levy Fund accounts for tort liability insurance premiums, unemployment compensation insurance claims and early retirement incentive payments.

The Student Activity Fund accounts for money held by the District on behalf of the students who have raised these funds and are responsible for their disposition for co-curricular to extracurricular activities of the District.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

The District reports the following nonmajor proprietary funds:

The School Nutrition Fund accounts for the food service operations of the District.

The Child Care Fund accounts for transactions for before and after school child care and summer child care programs authorized by Iowa Code Sections 2898A.12 and 279.49.

Additionally, the internal service fund type consists of the Self-Insurance Fund, which accounts for the financing of services provided by one department to the other departments of the District on a cost reimbursement basis. The District uses the fund for the purposes of providing self-insurance for dental claims.

The District also reported fiduciary funds. Fiduciary funds are used to account for net position and changes in net position. The District has two fiduciary funds which are considered to be Agency Funds. The agency funds are used to account for assets held by the District as an agent for individuals, private organizations and other governments. The Agency Funds are custodial in nature, assets equal liabilities, and does not involve measurements of results of operations. The District's fiduciary funds include the following:

The Nonstudent Agency Fund accounts for staff social funds, parent organizations, community education and local service agencies are generally accounted for in these funds.

The Neveln Center accounts for activity incurred for the Neveln Center Inc.

Measurement focus and basis of accounting:

The government-wide financial statements and the proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax is recognized as revenue in the year for which it is levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days after year-end.

Property tax, intergovernmental revenues (shared revenues, grants and reimbursements from other governments) and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recognized as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Under terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

Proprietary funds distinguished operating revenues and expenses from nonoperating items. Operating revenues and expense generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund is charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Significant accounting policies:

The following accounting policies are followed in preparing the financial statements:

Cash, cash equivalents and investments: The cash balances of most District funds are pooled and invested. Investments are stated at fair value except for the investment in the Iowa Schools Joint Investment Trust which is valued at amortized cost and nonnegotiable certificates of deposit, which are stated at cost.

For purposes of the statement of cash flows, all short-term cash investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash, and, at the day of purchase, have maturity date no longer than three months.

Investment earnings are comprised of interest, dividends and net changes in the fair value of applicable investments.

Property tax receivable: Property tax in governmental funds is accounted for using the modified accrual basis of accounting. Property tax receivable is recognized in these funds on the levy or lien date, which is the date that the tax asking is certified by the Board of Education. Current year property tax receivable represents unpaid taxes from the current year. The succeeding year property tax receivable represents taxes certified by the Board of Education to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is a deferred inflow of resources in both the District-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied.

The property tax revenue recognized in these funds becomes due and collectible in September and March of the fiscal year with 1½ percent per month penalty for delinquent payments; is based on January 1, 2017 assessed property valuations; is for the tax accrual period July 1, 2018 through June 30, 2019 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2018.

Due from other governments: Due from other governments represents amounts due from the state of Iowa, various shared revenues, grants and reimbursements from other governments.

Inventories: Inventories are valued at cost using the first-in, first-out method for purchased items and governmental commodities. The consumption method of accounting is applied to the governmental fund type inventories. Inventories of proprietary funds are recorded as expenses when consumed rather than when purchased or received.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Prepaid expenses and Prepaid items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in the District-wide financial statements and prepaid items in the fund financial statements on the consumption method.

Capital assets: Capital assets, which include property, furniture and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide Statement of Net Position. Capital assets are recorded at historical cost. Donated capital assets, donated works of art and similar items are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Capital assets are defined by the District as assets with an initial, individual cost in excess of the following thresholds and estimated useful lives in excess of two years.

Asset Class	Amount
Land	\$ 2,000
Buildings	10,000
Improvements other than buildings	10,000
Furniture and equipment	100,000
School Nutrition Fund equipment	500
Other furniture and equipment	5,000
Intangibles	200,000

Capital assets are depreciated using the straight-line method of depreciation over the following estimated useful lives:

Asset Class	Estimated Useful Lives
Buildings	50 years
Improvements other than buildings	20 - 50 years
Furniture and equipment	5 - 15 years
Intangibles	5 - 10 years

Salaries and benefits payable: Payroll and related expenses for teachers with annual contracts corresponding to the current school year, which are payable in July and August, have been accrued as liabilities included with accounts payable and accrued liabilities.

Unearned revenue: Proprietary funds defer revenue recognition in connection with resources that have been received but not earned. Unearned revenue in the governmental funds arises when assets are recognized before revenue recognition criteria have been satisfied. Unearned revenue consists primarily of textbook rental fees and meal revenues collected for the programs and services in the next school year.

Long-term liabilities: In the District-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities column in the Statement of Net Position.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Compensated absences: District employees accumulate a limited amount of earned but unused vacation and sick leave for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental fund financial statements only for employees who have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect as of June 30, 2019. The compensated absences liability attributable to the governmental activities will be paid primarily by the General Fund.

Long-term obligations: In the governmental fund financial statements, principal and interest on long-term debt, early retirement payments, other postemployment benefits and compensated absences are recognized as liabilities only when payment has matured or become due. Proceeds from the issuance of long-term debt, is reported as other financing sources. In the fund financial statements, governmental fund types recognize bond premiums and discounts through current year operations. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources. Discounts are reported as other financing uses. Principal payments and bond issuance costs are reported as debt service expenditures.

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities column in the statement of net position. Bond premiums and discounts are amortized over the life of the contracts using a method which approximates the effective interest method. Bond issue costs are recorded as an expense when incurred.

Pensions: For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to/deductions from IPERS' fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Interfund activity: Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds.

Activity between funds that are representative of lending/borrowing arrangements at the end of the fiscal year are referred to as "due to/from other funds" or "advances to / from other funds" in the fund financial statements. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Fund equity: In the governmental fund financial statements fund balances are classified as follows:

Nonspendable: Balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact.

Restricted: Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or imposed by law through constitutional provisions or enabling legislation.

Committed: Amounts which can be used only for specific purposes determined pursuant to constraints formally imposed by the Board of Education through resolution approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned: Fund balances that contain self-imposed constraints of the government to be used for a particular purpose. The authority to assign fund balances has been delegated to the Chief Financial Officer.

Unassigned: All amounts not included in other spendable classifications as well as any deficit fund balance of any other governmental fund is reported as unassigned. Residual deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred for purposes for which amounts in the committed, assigned, or unassigned fund balance classifications could be used, the District's policy is generally to first apply the expenditure to restricted fund balance and then to less restrictive classifications – committed, assigned and then unassigned fund balances.

Deferred outflows/inflows of resources: In addition to assets, the balance sheet and/or statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of fund balance or net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenses/expenditures) until then. The District's deferred outflows of resources consist of unrecognized items not yet charged to pension expense or other postemployment benefit expense, contributions from the employer after the measurement date but before the end of the employer's reporting period, and deferrals on debt refunding.

In addition to liabilities, the balance sheet and/or statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance or net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The governmental funds report unavailable revenues from two sources: property taxes and sales tax revenue. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

In the District's government-wide statements, the property tax revenues remain a deferred inflow and will be recognized as revenue in the year for which they are levied and budgeted for. The District's government-wide statements also include the unamortized portion of the difference between expected and actual experience, changes in assumptions and the change in proportion and differences between the District's contributions and proportionate share of contributions all related to the net pension liability.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Estimates: The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Budgets and budgetary control:

The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2019, expenditures did not exceed the amounts budgeted.

Note 2. Cash, Cash Equivalents and Investments

The District is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Education; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

Interest rate risk: The District's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) in instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days but that maturities shall be consistent with the needs and use of the District.

At June 30, 2019, the District had investments in the Iowa Schools Joint Investment Trust (ISJIT) Government Obligations Portfolio which are valued at amortized costs of \$61,491,168 pursuant to Rule 2a-7 under the investment Company Act of 1940. There were no limitations or restrictions on withdrawals of the ISJIT investments.

Credit risk: Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The investment in the Iowa Schools Joint Investment was rated AAAM by Standard & Poor's Financial Services, respectively.

Concentration of credit risk: The District's investment policy seeks diversification to reduce overall portfolio risk while attaining market rates of return to enable the District to meet its anticipated cash requirements. The District does not have a policy specific to concentration of credit risk. At June 30, 2019, the District had no investments subject to concentration of credit risk.

Custodial credit risk: For deposits, this is the risk that in the event of bank failure, the District's deposits may not be returned. For an investment this is the risk that in the event of failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession not an outside party. The District's deposits in banks at June 30, 2019 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This Chapter provides for additional assessments against the depositories to insure that will be no loss of public funds. The District's investments are held in the name of the District and are not exposed to custodial credit risk.

Restricted cash, cash equivalents and investments is comprised of \$2,120,161 for debt reserve requirements of which \$2,047,950 was from unspent bond proceeds; \$15,987,732 unspent bond proceeds; and \$824,740 with fiscal agent from an advance levy for future debt service.

Ankeny Community School District

Notes to Basic Financial Statements

Note 3. Interfund Balances and Interfund Transfers

The detail of interfund balances as of June 30, 2019 is as follows:

	Due From Other Funds	Due To Other Funds
General Fund	\$ 338,400	\$ 171,273
Capital Projects Fund	-	827,355
Debt Service Fund	827,355	-
Aggregate remaining fund information:		
Nonmajor enterprise funds	163,656	338,446
Internal service fund	7,663	-
Total	<u>\$ 1,337,074</u>	<u>\$ 1,337,074</u>

The District is required to transfer cash and investments from the Capital Projects Fund to the Debt Service Fund for debt sinking fund requirements. The interfund balance is a result of the cash and investments not being transferred until July 2019. The remaining interfund balances are a result of cash flowing expenditures of other funds. The balances will be repaid by October 1, 2019.

The detail of interfund transfers for the year ended June 30, 2019 is as follows:

Transfer To	Transfer From	Amount
General Fund	Nonmajor enterprise, School Nutrition Fund	\$ 119,998
	Nonmajor enterprise, Child Care Fund	1,500,000
	Nonmajor governmental, School Activity Fund	456,415
Debt Service Fund	Capital Projects Fund	6,333,465
Nonmajor governmental, Student Activity Fund	General Fund	5,751
Total		<u>\$ 8,415,629</u>

Transfers generally move revenues from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources. Transfers to the Debt Service Fund are for required principal and interest payments for the statewide sales, services and use tax revenue bonds.

Ankeny Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2019 is as follows:

	Balance Beginning of Year	Increases	Decreases	Balance End of Year
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 19,179,052	\$ -	\$ -	\$ 19,179,052
Construction in progress	989,188	8,593,230	4,233,092	5,349,326
Total capital assets not being depreciated	20,168,240	8,593,230	4,233,092	24,528,378
Capital assets being depreciated:				
Buildings and improvements	314,531,554	3,320,685	-	317,852,239
Furniture and equipment	10,576,659	914,777	187,759	11,303,677
Land improvements	16,426,126	353,248	-	16,779,374
Total capital assets being depreciated	341,534,339	4,588,710	187,759	345,935,290
Less accumulated depreciation for:				
Buildings and improvements	74,996,203	6,752,728	-	81,748,931
Furniture and equipment	8,871,953	746,140	187,759	9,430,334
Land improvements	2,546,348	840,215	-	3,386,563
Total accumulated depreciation	86,414,504	8,339,083	187,759	94,565,828
Total capital assets being depreciated, net	255,119,835	(3,750,373)	-	251,369,462
Governmental activities capital assets, net	\$ 275,288,075	\$ 4,842,857	\$ 4,233,092	\$ 275,897,840
Business-type activities:				
Capital assets being depreciated				
Furniture and equipment	\$ 1,592,443	\$ 175,563	\$ 103,575	\$ 1,664,431
Total capital assets being depreciated	1,592,443	175,563	103,575	1,664,431
Less accumulated depreciation for:				
Furniture and equipment	1,005,477	84,604	102,439	987,642
Total accumulated depreciation	1,005,477	84,604	102,439	987,642
Business-type activities capital assets, net	\$ 586,966	\$ 90,959	\$ 1,136	\$ 676,789

Ankeny Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets (Continued)

Depreciation expense was charged by the District to the following functions:

Governmental activities:		
Instruction, regular	\$	6,067,120
Support services:		
Administration		1,432,292
Plant operation and maintenance		839,671
Total governmental activities depreciation expense	\$	8,339,083
Business-type activities:		
School nutrition	\$	84,315
Child care		289
Total business-type activities depreciation expense	\$	84,604

Note 5. Long-Term Liabilities

A summary of changes in long-term liabilities for the year ended June 30, 2019 is as follows:

	Balance Beginning of Year	Additions	Reductions	Balance End of Year	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 85,775,000	\$ -	\$ 7,810,000	\$ 77,965,000	\$ 6,875,000
Premiums	3,632,709	-	590,439	3,042,270	-
Discounts	(123,979)	-	(11,468)	(112,511)	-
Net general obligation bonds	89,283,730	-	8,388,971	80,894,759	6,875,000
Revenue bonds	57,175,000	-	5,285,000	51,890,000	5,030,000
Premiums	444,463	-	88,204	356,259	-
Discounts	(236,116)	-	(34,495)	(201,621)	-
Net revenue bonds	57,383,347	-	5,338,709	52,044,638	5,030,000
Total bonds	146,667,077	-	13,727,680	132,939,397	11,905,000
Other long-term liabilities:					
Compensated absences	442,278	724,005	442,278	724,005	724,005
Net OPEB liability	4,717,622	271,229	-	4,988,851	-
Net pension liability	62,068,722	-	310,579	61,758,143	-
Total other	67,228,622	995,234	752,857	67,470,999	724,005
Total governmental activities	\$ 213,895,699	\$ 995,234	\$ 14,480,537	\$ 200,410,396	\$ 12,629,005
Business-type activities:					
Compensated absences	\$ 27,588	\$ 2,971	\$ -	\$ 30,559	\$ 30,559
Net OPEB liability	116,007	6,670	-	122,677	-
Net pension liability	2,054,014	-	11,933	2,042,081	-
Total	\$ 2,197,609	\$ 9,641	\$ 11,933	\$ 2,195,317	\$ 30,559

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

The net OPEB liability and net pension liability attributed to governmental activities will be paid primarily from nonmajor Management Fund and the General Fund.

The District's general obligation bond debt is as follows:

- a) An issue of \$15,900,000 dated June 4, 2013 for the purpose of providing funds to build and furnish a new elementary school building, having an interest rate varying from 2.0 percent to 3.25 percent and an unpaid balance of \$12,670,000. Principal is due each June 1st ranging from \$300,000 to \$1,100,000. The final payment is due June 2033.
- b) An issue of \$17,285,000 dated June 4, 2013 to crossover advance refund \$17,145,000 of the outstanding General Obligation Bonds, Series 2007. On June 1, 2015, the crossover occurred and the transactions, balances and liabilities of the escrow account were no longer recorded by the District since the refunded debt Series 2007 is considered extinguished. Principal is due each June 1st ranging from \$1,455,000 to \$1,715,000 with final payment on June 1, 2017. The outstanding balance at June 30, 2019 totaled \$12,270,000.
- c) An issue of \$9,710,000 dated July 1, 2014 for the purpose of providing funds to reconstruct the entry to and remodel, improve, furnish, and equip the Northview Middle School, including related site improvements, having an interest rate varying from 2.0 percent to 3.5 percent and an unpaid balance of \$7,470,000. Principal is due each June 1st ranging from \$420,000 to \$590,000 until final payment on June 1, 2034.
- d) An issue of \$36,635,000 dated February 25, 2015 to crossover advance refund, on June 1, 2017, \$4,945,000 of the District's outstanding General Obligation School Bonds, Series 2008B, and to crossover advance refund on June 1, 2018, \$32,120,000 of the District's outstanding General Obligation School Bonds, Series 2009. When the crossover date occurred, the transactions, balances and liabilities of the escrow account were no longer recorded by the District since the refunded debt Series 2007 is considered extinguished. Principal is due each June 1st and ranges from \$2,865,000 to \$3,005,000 until final payment on June 1, 2019. The outstanding balance of the Series 2015 issue at June 30, 2019 totaled \$31,330,000.
- e) An issue of \$16,770,000 dated June 28, 2018 for the purpose of building a new elementary school and having an interest rate varying from 3.125 percent to 5.000 percent and an unpaid balance of \$14,225,000. The first payment is due June 2019 and each June 1 thereafter until the final payment is due June 2033. Principal installments range from \$605,000 to \$1,640,000.

The District's revenue bond debt, which is payable from revenues of the Capital Projects Fund-Statewide Sales, Services and Use Tax Fund, is as follows:

- An issue of \$15,850,000 dated October 15, 2012 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 1.0 percent to 3.25 percent and an unpaid balance of \$10,300,000. Principal installments ranging from \$800,000 to \$1,175,000 is due each June 1 until the final payment on June 2029.
- An issue of \$9,115,000 dated March 3, 2015 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 2.0 percent to 5.0 percent and an unpaid balance of \$7,085,000. Principal installments ranging from \$420,000 to \$805,000 is due each June 1 until the final payment on June 2029.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

- On September 23, 2016, the District issued \$46,615,000 in School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds Series 2017 with an average interest rate of 1.940 percent to advance refund \$22,045,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds Series 2010 and \$24,570,000 of the School Infrastructure Sales, Services, and Use Tax Revenue Bonds Series 2011. The net proceeds of \$46,615,000 plus an additional \$4,595,533 of the Series 2010 and Series 2011 sinking fund monies were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 2010 and 2011 bonds. As a result, the Series 2010 and Series 2011 bonds are considered to be defeased and the liability for those bonds has been removed from the District. The unpaid balance of the Series 2016 bonds was \$34,505,000. Principal installments ranging from \$3,535,000 to \$4,240,000 are due each June 1st until final payment on June 1, 2028.

The District has pledged future statewide sales, services and use tax revenues to repay the outstanding revenue bonds. The bonds were issued for the purpose of defraying a portion of the cost of school infrastructure. The bonds are payable solely from the proceeds of the statewide sales, services and use tax revenues received by the District and are payable through 2029. The bonds are not a general obligation of the District. However, the debt is subject to the constitutional debt limitation of the District. Annual principal and interest payments on the bonds are expected to require less than 75 percent of the statewide sales, services and use tax revenues. The total principal and interest remaining to be paid on the notes is \$58,327,918. For the current year, \$6,607,332 of principal and interest was paid on all revenue bonds and total statewide sales, services and use tax revenues were \$11,821,911.

The resolution providing for the issuance of the statewide sales, services and use tax revenue bonds includes the following provisions:

- a) 10 percent of the proceeds from the issuance of the revenue bonds shall be deposited to the Reserve Account to be used solely for the purpose of paying principal and interest on the bonds if insufficient money is available in the Sinking Account. The balance of the proceeds shall be deposited to the Capital Project Account. The reserve account balance at June 30, 2019 totaled \$2,120,161.
- b) All proceeds from the statewide sales, services and use tax shall be placed in a Revenue Account.
- c) Monies in the Revenue Account shall be disbursed to make deposits into a Sinking account to pay the principal and interest requirement of the revenue bonds for the fiscal year. The sinking fund balance at June 30, 2019 totaled \$0. The District did not transfer the June 2019 requirement until July 1, 2019. As a result, \$827,355 is recorded in the Debt Service Fund as an interfund receivable from the Capital Projects Fund.
- d) All monies remaining in the Revenue Account after the required transfer to the Sinking Account may be transferred to the Project Account to be used for any lawful purpose.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

All District bond principal and interest expenditures are accounted for in the Debt Service Fund. A summary of general and revenue obligation bond debt service requirements to maturity as of June 30, 2019 is as follows:

Year ending June 30:	General Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2020	6,875,000	2,579,293	9,454,293
2021	7,540,000	2,379,944	9,919,944
2022	6,180,000	2,092,144	8,272,144
2023	7,405,000	1,878,544	9,283,544
2024	6,685,000	1,572,869	8,257,869
2025-2029	32,570,000	4,636,442	37,206,442
2030-2034	10,710,000	934,879	11,644,879
Totals	<u>\$ 77,965,000</u>	<u>\$ 16,074,115</u>	<u>\$ 94,039,115</u>

Year ending June 30:	Revenue Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2020	5,030,000	1,202,133	6,232,133
2021	5,155,000	1,083,691	6,238,691
2022	5,280,000	961,829	6,241,829
2023	5,410,000	834,131	6,244,131
2024	5,550,000	702,881	6,252,881
2025-2029	25,465,000	1,653,253	27,118,253
Totals	<u>\$ 51,890,000</u>	<u>\$ 6,437,918</u>	<u>\$ 58,327,918</u>

Principal payments on general obligation bonds and revenue bonds are due annually on June 1, and interest payments are due semiannually on June 1 and December 1. The bond issues include provisions whereby the District has the option to call general obligation bonds for early redemption that mature after stated dates.

Note 6. Other Postemployment Benefits (OPEB)

Plan description: The District's defined benefit OPEB plan, Ankeny Community School District Postemployment Plan Other Than Pensions (the Plan), provides postemployment benefits for eligible participants enrolled in its plans. The Plan is a single employer defined benefit OPEB plan administered by the District. Under Chapter 509A.13 of the Code of Iowa, "Group Insurance for Public Employees," if a governing body has procured insurance for its employees, the governing body shall allow its employees who retired before the age of sixty-five years of age to continue participation in the group plan at the employee's own expense until the employee attains sixty-five years of age. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Ankeny Community School District

Notes to Basic Financial Statements

Note 6. Other Postemployment Benefits (OPEB) (Continued)

Benefits provided: The Plan provides healthcare benefits including medical and prescription drug benefits for retirees and their dependents. Retiree health care coverage is available to pre-age 65 eligible retirees. All employees are required to contribute the full premium in order to continue coverage at retirement. The full monthly premium rates as of July 1, 2019 for each plan are as shown below:

Rate Tier	Health		Dental
	PPO	HDHP	
Single	\$ 546	\$ 544	\$ 28
Family	1294	1289	99

Employees covered by benefit terms: At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	26
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	1,083
	1,109

Total OPEB Liability

The District's total OPEB liability of \$5,111,528 was measured as of June 30, 2019 and was determined by an actuarial valuation as of July 1, 2017 rolled forward to June 30, 2019.

Actuarial assumptions and other inputs: The total OPEB liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Inflation	2.50% per annum
Salary increases	4.50% per annum
Discount rate	3.58% per annum
Retirees' share of benefit-related costs	100%
Health care cost trend rate	6.25% with an ultimate health care cost trend rate of 5.00%

The discount rate was based on the Bond Buyer 20-Bond GO index. Mortality rates were based on the RP-2014 generational table scaled using MP-17 and applied on a gender-specific basis. The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period 2010– 2017.

Ankeny Community School District

Notes to Basic Financial Statements

Note 6. Other Postemployment Benefits (OPEB) (Continued)

Changes in the Total OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Balance at July 1, 2018	\$ 4,833,629	\$ -	\$ 4,833,629
Changes for the year:			
Service cost	391,685	-	391,685
Interest	181,776	-	181,776
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions or other inputs	-	-	-
Benefit payments	(295,562)	-	(295,562)
Net changes	277,899	-	277,899
Balance at June 30, 2019	<u>\$ 5,111,528</u>	<u>\$ -</u>	<u>\$ 5,111,528</u>

There were no changes as a result of changes in benefit terms or differences between expected and actual experience. The discount rate was 3.58% per annum in 2018 and 3.58% per annum in 2019.

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease	Discount Rate	1% Increase
	2.58%	3.58%	4.58%
Total OPEB liability	\$ 5,512,156	\$ 5,111,528	\$ 4,745,734

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents that total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

	Healthcare Cost		
	1% Decrease	Trend Rates	1% Increase
	5.25%	6.25%	7.25%
Total OPEB liability	\$ 4,642,746	\$ 5,111,528	\$ 5,655,526

Ankeny Community School District

Notes to Basic Financial Statements

Note 6. Other Postemployment Benefits (OPEB) (Continued)

For the year ended June 30, 2019, the District recognized OPEB expense of \$312,258. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 174,718
Changes of assumptions or other inputs	-	109,675
Net difference between projected and actual investments	-	-
Total	\$ -	\$ 284,393

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:	
2020	\$ 35,110
2021	35,110
2022	35,110
2023	35,110
2024	35,110
Thereafter	108,843
	<u>\$ 284,393</u>

Note 7. Pension and Retirement Benefits

Plan Description – IPERS membership is mandatory for employees of the District, except for those covered by another retirement system. Employees of the District are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by Iowa Public Employees’ Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at 7401 Register Drive P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

IPERS benefits are established under Iowa Code chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

Pension Benefits – A regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, any time after reaching age 62 with 20 or more years of covered employment, or when the member’s years of service plus the member’s age at the last birthday equals or exceeds 88, whichever comes first. These qualifications must be met on the member’s first month of entitlement to benefits. Members cannot begin receiving retirement benefits before age 55. The formula used to calculate a Regular member’s monthly IPERS benefit includes:

- A multiplier based on years of service.
- The member’s highest five-year average salary, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25 percent for each month that the member receives benefits before the member's earliest normal retirement age. For service earned starting July 1, 2012, the reduction is 0.50 percent for each month that the member receives benefits before 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member's lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

Disability and Death Benefits – A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

Contributions – Contribution rates are established by IPERS following the annual actuarial valuation, which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires that the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll, based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2019, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll and the District contributed 9.44 percent of covered payroll for a total rate of 15.73 percent.

The District's contributions to IPERS for the year ended June 30, 2019 were \$7,567,629.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2019, the District reported a liability of \$63,800,224 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2018, the District's proportion was 1.0081819 percent, which was an increase of 0.045561 percent from its proportion measured as of June 30, 2017.

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

For the year ended June 30, 2019, the District recognized pension expense of \$10,725,010. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 349,807	\$ 1,441,987
Changes of assumptions	9,101,498	-
Net difference between projected and actual earnings on pension plan investments	-	1,753,025
Changes in proportion and differences between District contributions and proportionate share of contributions	3,830,502	-
District contributions subsequent to the measurement date	7,567,629	-
Total	\$ 20,849,436	\$ 3,195,012

\$7,567,629 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2020	\$ 5,964,914
2021	3,310,163
2022	262,231
2023	474,952
2024	74,535
Thereafter	-
Total	\$ 10,086,795

There were no non-employer contributing entities to IPERS.

Actuarial Assumptions – The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, as follows:

Rate of Inflation (effective June 30, 2017)	2.60 percent per annum
Salary Increases (effective June 30, 2017)	3.25 percent to 16.25 percent average, including inflation. Rates vary by membership group.
Investment rate of return (effective June 30, 2017)	7.00 percent per annum, compounded annually, net of pension plan, investment expense, including inflation
Wage growth (effective June 30, 2017)	3.25 percent per annum, based on 2.60 percent inflation and 0.65 percent real wage inflation

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of actuarial experience study dated March 24, 2017 and a demographic assumption study dated June 28, 2018..

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Mortality rates used in the 2018 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of expected future real rates (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage real rates of return for each major asset class are summarized in the following table:

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	22.0%	6.01%
International equity	15.0%	6.48%
Global smart beta equity	3.0%	6.23%
Core plus fixed income	27.0%	1.97%
Public credit	3.5%	3.93%
Public real assets	7.0%	2.91%
Cash	1.0%	-0.25%
Private equity	11.0%	10.81%
Private real assets	7.5%	4.14%
Private credit	3.0%	3.11%
Total	100%	

Discount Rate – The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed employee contributions will be made at the contractually required rate and contributions from the District will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.0 percent) or 1-percentage-point higher (8.0 percent) than the current rate.

	1% Decrease (6.0%)	Discount Rate (7.0%)	1% Increase (8.0%)
District’s proportionate share of the net pension liability	\$ 108,281,800	\$ 63,800,224	\$ 26,486,792

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan’s fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS’ website at www.ipers.org.

Payables to the Pension Plan – At June 30, 2019, the District reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

Note 8. Risk Management

Ankeny Community School District is exposed to various risks of loss related to torts; theft; damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The District assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 9. Area Education Agency

The District is required by the Code of Iowa to budget for its share of special education support, media and educational services provided through the area education agency. The District’s actual amount for this purpose totaled \$5,087,875 for the year ended June 30, 2019 and is recorded in the General Fund.

Note 10. Categorical Funding

The District’s fund balance restricted for categorical funding as of June 30, 2019 is comprised of the following programs:

Program	Amount
Teacher leadership	\$ 108,715
Polk County gaming grant	90,164
Successful progression for early readers	252,099
Gifted and talented	343,819
Other	691,456
Total	\$ 1,486,253

Note 11. Commitments

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

The District has entered contract commitments with contractors for the completion of several construction projects. The total contract commitments are \$19,765,730 of which \$210,611 has been incurred as of June 30, 2019. The unpaid commitment balance is \$19,555,120. Revenue and general obligation bonds will provide funding for these future expenditures.

Ankeny Community School District

Notes to Basic Financial Statements

Note 12. Tax Abatements

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments. Property tax revenues of the District were reduced by the following amounts for the year ended June 30, 2019 under tax abatement agreements of other entities:

Entity	Tax Abatement Program	Amount of Tax Abated
City of Ankeny, Iowa	Urban renewal and economic development projects	\$ 578,959
City of Polk City, Iowa	Urban renewal and economic development projects	4,214

The State of Iowa reimburses the District an amount equivalent to the increment of valuation on which property tax is divided times \$5.40 per \$1,000 of taxable valuation. For the year ended June 30, 2019, this reimbursement amounted to \$262,378.

Note 13. Governmental Accounting Standards Board (GASB) Pronouncements

The District adopted the following statements during the year ended June 30, 2019:

GASB Statement No. 83, Certain Asset Retirement Obligations: This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. This Statement establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for AROs.

GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements: The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. This Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt.

The implementation of the above statements did not have a material impact to the District's financial statements.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) Pronouncements (continued)

As of June 30, 2019, GASB had issued several statements not yet required to be implemented by the District. The Statements which might impact the District are as follows:

GASB Statement No. 84, *Fiduciary Activities*, issued January 2018, will be effective for the District beginning with its fiscal year ending June 30, 2020. The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The focus of the identification criteria established by the Statement is on 1) whether a government is controlling the assets of the fiduciary activity and 2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. An activity meeting the criteria should be reported as a fiduciary fund in the basic financial statements. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources.

GASB Statement No. 87, *Leases*, issued June 2018, will be effective for the District beginning with its fiscal year ending June 30, 2021. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

GASB Statement No. 89, *Accounting for Interest Cost before the End of a Construction Period*, issued June 2018, will be effective for the District beginning with its fiscal year ending June 30, 2021. This Statement establishes accounting requirements for interest cost incurred before the end of a construction period. Such interest cost includes all interest that was previously accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 62, which are superseded by this Statement. This Statement requires that interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or an enterprise fund. This statement also reiterates that in financial statements prepared using the current financial resources measurement focus, interest cost incurred before the end of a construction period should be recognized as an expenditure on a basis consistent with governmental fund accounting principles.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) Pronouncements (continued)

GASB Statement No. 90, *Majority Equity Interest-An Amendment of GASB Statement No. 14 and No. 61*, issued August 2018, will be effective for the District beginning with its fiscal year ending June 30, 2020. The primary objectives of this Statement are to improve consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. It defines a majority equity interest and specifies the reporting of a majority equity interest. This Statement also requires that a component unit in which a government has a 100 percent equity interest account for its assets, deferred outflows of resources, liabilities and deferred inflows of resources at acquisition value at the date the government acquired the 100 percent equity interest in the component unit.

GASB Statement No. 91, *Conduit Debt Obligations*, issued May 2019, will be effective for the District beginning with its fiscal year ending June 30, 2022. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements association with conduit debt obligations; and improving required note disclosures. This Statement requires issuers to disclose general information about their conduit debt obligations organized by type of commitment, including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment. Issuers that recognize liabilities related to supporting the debt service of conduit debt obligations also should disclose information about the amount recognized and how the liabilities changed during the reporting period.

The District's management has not yet determined the effect these Statements will have on the District's financial statements.

Required Supplementary Information

Ankeny Community School District

**Budgetary Comparison Schedule of Revenues, Expenditures/Expenses and Changes in Balances - Actual to Budget - All Governmental Funds and Enterprise Funds
Required Supplementary Information
Year Ended June 30, 2019**

	Governmental Funds - Actual	Enterprise Funds - Actual
Revenues:		
Local sources	\$ 73,071,276	\$ 6,321,075
State sources	85,771,008	33,794
Federal sources	3,151,027	1,630,280
Total revenues	<u>161,993,311</u>	<u>7,985,149</u>
Expenditures/expenses:		
Current:		
Instruction	87,514,981	1,122,813
Support services	44,153,777	241,880
Noninstructional programs	109,935	5,274,056
Other expenditures	31,198,722	-
Total expenditures/expenses	<u>162,977,415</u>	<u>6,638,749</u>
Excess (deficiency) of revenues over (under) expenditures/expenses	<u>(984,104)</u>	<u>1,346,400</u>
Other financing sources (uses), net	<u>1,892,889</u>	<u>(1,621,134)</u>
Net change in fund balances:	908,785	(274,734)
Balance, beginning of year	58,482,279	3,272,719
Balance, end of year	<u>\$ 59,391,064</u>	<u>\$ 2,997,985</u>

See Notes to Required Supplementary Information.

Total Actual	Budgeted Amounts		Final to Actual Variance
	Original	Final	
\$ 79,392,351	\$ 80,008,599	\$ 80,008,599	\$ (616,248)
85,804,802	85,805,804	85,805,804	(1,002)
4,781,307	4,810,000	4,810,000	(28,693)
<u>169,978,460</u>	<u>170,624,403</u>	<u>170,624,403</u>	<u>(645,943)</u>
88,637,794	89,384,616	94,169,800	5,532,006
44,395,657	44,881,428	45,745,800	1,350,143
5,383,991	6,390,470	6,390,470	1,006,479
31,198,722	40,196,421	40,196,421	8,997,699
<u>169,616,164</u>	<u>180,852,935</u>	<u>186,502,491</u>	<u>16,886,327</u>
362,296	(10,228,532)	(15,878,088)	16,240,384
271,755	70,000	70,000	201,755
634,051	<u>(10,158,532)</u>	<u>(15,808,088)</u>	16,442,139
61,754,998			
<u>\$ 62,389,049</u>			

Ankeny Community School District

**Required Supplementary Information
Schedule of Changes in the District's Total OPEB
Liability and Related Ratios
Last Two Fiscal Years**

	2019	2018
Total OPEB liability		
Changes for the year:		
Service cost	\$ 391,685	\$ 373,033
Interest	181,776	171,927
Changes of benefit terms	-	-
Differences between expected and actual experience	-	217,858
Changes in assumptions or other inputs	-	136,755
Benefit payments	(295,562)	(281,474)
Net changes in total OPEB liability	277,899	618,099
Total OPEB liability - beginning	4,833,629	4,215,530
Total OPEB liability - ending	\$ 5,111,528	\$ 4,833,629
Covered employee payroll	\$ 69,983,307	\$ 66,650,769
Total OPEB liability as a percentage of covered employee payroll	7.30%	7.25%

Notes to Schedule:

Changes of benefit terms:

There were no changes as a result of changes in benefit terms or differences between expected and actual experience resulted in a deferred inflow of resources of \$174,718.

Changes of assumption:

There were no changes of assumptions or other inputs from 2018 to 2019 other than change in discount rates.

The following discount rates were used in each period:

3.58%	3.58%
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The mortality assumption changed to the RP 2014 annuitant distinct mortality table adjusted to 2006 with MP 2017 generational projection of future mortality improvement.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

Note: The schedule is intended to present information for ten years. Information prior to 2018 is not available.

See Notes to Required Supplementary Information.

Ankeny Community School District

**Required Supplementary Information
 Schedule of the District's Proportionate Share of the Net Pension Liability
 Iowa Public Employees' Retirement System
 Last Five Fiscal Years**

	2019*	2018*	2017*	2016*	2015*
District's proportion of the net pension liability	1.008182%	0.962621%	0.945798%	0.923675%	0.888159%
District's proportionate share of the net pension liability	\$63,800,224	\$64,122,736	\$ 59,522,052	\$ 45,634,013	\$ 35,223,552
District's covered payroll	\$75,901,631	\$71,964,621	\$ 67,947,586	\$ 63,422,993	\$ 58,193,449
District's proportionate share of the net pension liability as a percentage of its covered payroll	84.06%	89.10%	87.60%	71.95%	60.53%
Plan fiduciary net pension as a percentage of the total pension liability	83.62%	82.21%	81.82%	85.19%	87.61%

*The amounts presented for each fiscal year were determined as of the prior fiscal year-end.

NOTE: The schedules is intended to present information for ten years. Information prior to 2015 is not available.

See Notes to Required Supplementary Information.

Ankeny Community School District

**Required Supplementary Information
Schedule of District Contributions
Iowa Public Employees' Retirement System
Last Ten Fiscal Years**

	2019	2018	2017	2016
Statutorily required contribution	\$ 7,567,629	\$ 6,778,018	\$ 6,426,441	\$ 6,061,145
Contributions in relation to the statutorily required contribution	\$ (7,567,629)	\$ (6,778,018)	\$ (6,426,441)	\$ (6,061,145)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 73,558,484	\$ 75,901,631	\$ 71,964,621	\$ 67,947,586
Contributions as a percentage of covered payroll	10.29%	8.93%	8.93%	8.92%

See Notes to Required Supplementary Information.

	2015	2014	2013	2012	2011	2010
\$	5,663,675	\$ 5,189,876	\$ 5,194,431	\$ 4,515,355	\$ 3,816,276	\$ 3,021,485
\$	(5,663,675)	\$ (5,189,876)	\$ (5,194,431)	\$ (4,515,355)	\$ (3,816,276)	\$ (3,021,485)
\$	-	\$ -	\$ -	\$ -	\$ -	\$ -
\$	63,422,993	\$ 58,193,449	N/A	N/A	N/A	N/A
	8.93%	8.92%	N/A	N/A	N/A	N/A

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Ankeny Community School District

Notes to Required Supplementary Information

Note 1. Budgets and Budgetary Information

This budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the Board of Education annually adopts a budget following required public notice and hearing for all funds except internal service, private-purpose trust and agency funds. The budget may be amended during the year utilizing similar statutorily prescribed procedures. The District's budget is prepared in accordance with generally accepted accounting principles.

Formal and legal budgetary control for the certified budget is based upon four major classes or expenditures known as functions, not by fund or fund type. These four functions are instruction, support services, noninstructional programs and other expenditures. Although the budget document presents function expenditures or expenses by fund, the legal level of control is at the aggregated function level, not by fund. The Code of Iowa also provides that District expenditures in the General Fund may not exceed the amount authorized by the school finance formula. During the year, the District adopted one budget amendment increasing budgeted expenditures by \$5,649,556.

Note 2. Iowa Public Employees' Retirement System Pension Liability

Changes of benefit terms:

Legislation passed in 2010 modified benefit terms for current Regular members. The definition of final average salary changed from the highest three to the highest five years of covered wages. The vesting requirement changed from four years of service to seven years. The early retirement reduction increased from 3 percent per year measured from the member's first unreduced retirement age to a 6 percent reduction for each year of retirement before age 65.

Changes of assumptions:

The 2018 valuation implemented the following refinements as a result of a demographic assumption study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017
- Adjusted retirement rates
- Lowered disability rates
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

Ankeny Community School District

Notes to Required Supplementary Information

Note 2. Iowa Public Employees' Retirement System Pension Liability (Continued)

The 2014 valuation implemented the following refinements as a result of quadrennial experience study:

- Decreased the inflation assumption from 3.25 percent to 3.00 percent.
- Decreased the assumed rate of interest on member accounts from 4.00 percent to 3.75 percent per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30 year amortization period to a closed 30 year amortization period for the UAL beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20 year period.

The 2010 valuation implemented the following refinements as a result of a quadrennial experience study:

- Adjusted retiree mortality assumptions.
- Modified retirement rates to reflect fewer retirements.
- Lowered disability rates at most ages.
- Lowered employment termination rates.
- Generally increased the probability of terminating members receiving a deferred retirement benefit.
- Modified salary increase assumptions based on various service duration.

Other Supplementary Information

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Ankeny Community School District

**Statement of Revenues, Expenditures and Changes in Fund Balances
General Fund
Year Ended June 30, 2019**

	<u>General</u>
Revenues:	
Local sources, local tax:	
Property tax	\$ 44,598,572
Utility tax replacement excise tax	381,048
Other taxes	32,067
Total local tax	<u>45,011,687</u>
Other local sources:	
Interest on investments	496,903
Tuition from other districts	1,984,163
Miscellaneous	1,687,995
Total other local sources	<u>4,169,061</u>
Total local sources	<u>49,180,748</u>
Immediate sources	<u>157,750</u>
State sources:	
State foundation aid	54,393,909
Special education deficit supplemental state aid	71,297
Teacher leadership supplement	3,770,651
Statewide voluntary preschool program grant	1,091,232
District court placed	30,224
Teacher salary supplement	6,106,201
AEA flowthrough	5,087,875
Iowa early intervention grant	705,164
Transportation aid for nonpublic students	128,764
Nonpublic textbooks	9,088
Truency prevention grant	36,336
Vocational education aid	34,210
Early childhood programs grant (empowerment)	44,100
Successful progression for early readers	104,774
Teacher development academies	27,700
Teacher quality professional development	672,481
Military credit	8,863
Other state revenues in lieu of taxes	1,130,231
Total state sources	<u>73,453,100</u>

(Continued)

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
General Fund
Year Ended June 30, 2019

Federal sources:

Title I grants to local education agencies	323,134
IDEA High Cost Claim	53,148
Perkins grant	55,377
Vocational rehabilitation grants to states	86,132
Foster Care Title IV-E	71,481
Medicaid	1,890,999
Federal teacher quality program (Title II program)	137,726
Title III ELA grants	4,390
Student support and academic enrichment	20,173
Foster care	6,151
Special education - grants to states	502,316
Total federal sources	<u>3,151,027</u>
Total revenues	<u>125,942,625</u>

Expenditures:

Instruction:

General Education

Salaries	37,413,231
Benefits	11,933,002
Services	3,510,964
Supplies	4,280,006
Property	98,910
Other	77,531
	<u>57,313,644</u>

Special Education

Salaries	11,930,272
Benefits	4,045,218
Services	1,531,608
Supplies	73,251
Property	21,151
Other	840
	<u>17,602,340</u>

Career education

Salaries	1,600,146
Benefits	540,860
Services	1,210
Supplies	134,379
Property	30,816
	<u>2,307,411</u>

(Continued)

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
General Fund
Year Ended June 30, 2019

Community Services	
Salaries	832,183
Benefits	249,998
Services	13,451
Supplies	52,556
Other	81
	<hr/>
	1,148,269
Cocurricular education	
Salaries	1,358,647
Benefits	220,747
Services	12,158
Supplies	10,909
Property	599
Other	6,066
	<hr/>
	1,609,126
Other instructional	
Salaries	2,866,662
Benefits	916,534
Services	64,229
Supplies	73,644
Other	12,196
	<hr/>
	3,933,265
Support services:	
Student	
Salaries	4,233,506
Benefits	1,356,810
Services	342,978
Supplies	26,920
Other	12,006
	<hr/>
	5,972,220
Instructional staff	
Salaries	5,377,976
Benefits	1,576,649
Services	478,249
Supplies	616,645
Property	662,073
Other	1,060
	<hr/>
	8,712,652
	<hr/>

(Continued)

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
 General Fund
 Year Ended June 30, 2019

Administration	
Salaries	8,630,137
Benefits	2,981,392
Services	1,165,769
Supplies	149,338
Property	19,346
Other	73,810
	<u>13,019,792</u>
Operation and maintenance of plant services:	
Salaries	3,261,611
Benefits	1,610,099
Services	1,844,774
Supplies	2,941,303
Property	115,290
Other	1,200
	<u>9,774,277</u>
Student transportation	
Services	4,674,390
Supplies	249,268
Property	5,337
	<u>4,928,995</u>
Noninstructional programs	
Salaries	68,436
Benefits	40,331
Services	918
Supplies	277
	<u>109,962</u>
Other:	
AEA flow-through	5,087,875
	<u>5,087,875</u>
Total expenditures	<u>131,519,828</u>
Excess of revenues over expenditures	(5,577,203)
Other financing sources (uses):	
Interfund transfers in	2,076,413
Interfund transfers (out)	(5,751)
Proceeds from sale of capital assets	81,791
Total other financing sources (uses)	<u>2,152,453</u>
Excess of revenues and other financing sources over expenditures	(3,424,750)
Fund balance, beginning of year	20,957,869
Fund balance, end of year	<u>\$ 17,533,119</u>

**Nonmajor Governmental Funds, Capital Project Fund By Account,
and Debt Service Fund Schedule**

Ankeny Community School District

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2019**

	Special Revenue			Total
	YMCA Endowment	Management Levy	Student Activity	
Assets				
Cash, cash equivalents and investments	\$ 76	\$ 6,574,871	\$ 1,372,735	\$ 7,947,682
Property taxes receivable:				
Current year	-	6,850	-	6,850
Succeeding year	-	999,996	-	999,996
Other receivables	3,000	-	26,664	29,664
Prepaid items	-	1,102,208	50	1,102,258
Total assets	\$ 3,076	\$ 8,683,925	\$ 1,399,449	\$ 10,086,450
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable and accrued liabilities	\$ -	\$ 197	\$ 110,910	\$ 111,107
Deferred inflows of resources, unavailable revenue:				
property tax	-	999,996	-	999,996
Fund Balances:				
Nonspendable	-	1,102,208	50	1,102,258
Restricted for:				
YMCA	3,076	-	-	3,076
Management levy	-	6,581,524	-	6,581,524
Student activities	-	-	1,288,489	1,288,489
Total fund balances	3,076	7,683,732	1,288,539	8,975,347
Total liabilities, deferred inflows of resources and fund balances	\$ 3,076	\$ 8,683,925	\$ 1,399,449	\$ 10,086,450

Ankeny Community School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 Year Ended June 30, 2019

	Special Revenue			Total
	YMCA Endowment	Management Levy	Student Activity	
Revenues:				
Local sources:				
Local tax	\$ -	\$ 3,482,083	\$ -	\$ 3,482,083
Interest income	-	113,587	37,389	150,976
Other	3,000	36,854	2,578,819	2,618,673
State sources	-	88,783	-	88,783
Total revenues	3,000	3,721,307	2,616,208	6,340,515
Expenditures:				
Instruction:				
Regular	-	485,287	-	485,287
Vocational and other	-	-	2,685,417	2,685,417
Support services:				
Instructional staff	-	-	306	306
Administration	-	15,000	-	15,000
Plant operation and maintenance	-	570,968	-	570,968
Student transportation	-	-	1,532	1,532
Total expenditures	-	1,071,255	2,687,255	3,758,510
Excess (deficiency) of revenues over (under) expenditures	3,000	2,650,052	(71,047)	2,582,005
Other financing sources (uses):				
Transfers in	-	-	5,751	5,751
Transfers out	-	-	(456,415)	(456,415)
Total other financing sources (uses)	-	-	(450,664)	(450,664)
Net change in fund balances	3,000	2,650,052	(521,711)	2,131,341
Fund balances, beginning of year	76	5,033,680	1,810,250	6,844,006
Fund balances, end of year	\$ 3,076	\$ 7,683,732	\$ 1,288,539	\$ 8,975,347

Ankeny Community School District

Schedule of Combining Balance Sheet
 Capital Projects Fund - By Account
 June 30, 2019

	Capital Projects Accounts			
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Other	Total
Assets				
Cash, cash equivalents, and investments	\$ 11,049,330	\$ 2,812,154	\$ -	\$ 13,861,484
Restricted cash and equivalents	2,120,161	-	15,987,732	18,107,893
Receivables:				
Property tax:				
Current year	-	12,231	-	12,231
Succeeding year	-	6,846,057	-	6,846,057
Due from other governments	1,439,978	-	-	1,439,978
Prepaid items	722	-	-	722
Total assets	\$ 14,610,191	\$ 9,670,442	\$ 15,987,732	\$ 40,268,365
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable and accrued liabilities	1,076,193	943,865	167,956	2,188,014
Due to other funds	827,355	-	-	827,355
Total liabilities	\$ 1,903,548	\$ 943,865	\$ 167,956	\$ 3,015,369
Deferred Inflows of Resources:				
Unavailable revenue:				
Succeeding year property tax	-	6,846,057	-	6,846,057
Statewide sales and services tax	500,000	-	-	500,000
Total deferred inflows of resources	500,000	6,846,057	-	7,346,057
Fund Balances:				
Nonspendable	722	-	-	722
Restricted for:				
Physical plant and equipment	-	1,880,520	-	1,880,520
Debt service	2,120,161	-	15,819,776	17,939,937
School infrastructure	10,085,760	-	-	10,085,760
Total fund balances	12,206,643	1,880,520	15,819,776	29,906,939
Total liabilities, deferred inflows of resources and fund balances	\$ 14,610,191	\$ 9,670,442	\$ 15,987,732	\$ 40,268,365

Ankeny Community School District

Schedule of Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Capital Projects Fund - By Account
 Year Ended June 30, 2019

	Capital Projects Accounts			Total
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Other	
Revenues:				
Local sources:				
Local tax	\$ -	\$ 6,337,255	\$ -	\$ 6,337,255
Interest income	180,897	45,124	98,918	324,939
Other	479	31,235	-	31,714
State sources	11,821,911	152,116	-	11,974,027
Total revenues	12,003,287	6,565,730	98,918	18,667,935
Expenditures:				
Current:				
Instruction:				
Regular	-	824,850	-	824,850
Support services:				
Instructional staff services	-	67,385	-	67,385
Administration services	-	79,485	-	79,485
Operation and maintenance of plant services	-	616,510	-	616,510
Capital outlay:				
Facilities acquisition	976,537	5,745,288	2,099,994	8,821,819
Total expenditures	976,537	7,333,518	2,099,994	10,410,049
Excess (deficiency) of revenues over (under) expenditures	11,026,750	(767,788)	(2,001,076)	8,257,886
Other financing sources (uses):				
Proceeds from disposal	-	191,100	-	191,100
Transfers out	(6,333,465)	-	-	(6,333,465)
Total other financing sources (uses)	(6,333,465)	191,100	-	(6,142,365)
Net change in fund balance	4,693,285	(576,688)	(2,001,076)	2,115,521
Fund balance, beginning of year	7,513,358	2,457,208	17,820,852	27,791,418
Fund balance, end of year	\$ 12,206,643	\$ 1,880,520	\$ 15,819,776	\$ 29,906,939

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance

Debt Service Fund

Year Ended June 30, 2019

Revenues:

Local sources:

Local tax:

Property tax \$ 10,534,991

Utility tax replacement excise tax 85,335

Mobile home and other local taxes 7,188

Other 1,435

Interest income 158,189

State sources 255,098

Total revenues 11,042,236

Expenditures:

Debt Service:

Principal retirement 13,095,000

Interest and fiscal charges 4,194,028

Total expenditures 17,289,028

(Deficiency) of revenues over expenditures (6,246,792)

Other financing sources,

Interfund transfers in 6,333,465

Excess of revenues and other financing sources over expenditures 86,673

Fund balance, beginning of year 2,888,986

Fund balance, end of year \$ 2,975,659

Nonmajor Enterprise Funds

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Ankeny Community School District

Combining Statement of Net Position

Nonmajor Enterprise Funds

June 30, 2019

	School Nutrition	Child Care	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 2,453,548	\$ 1,588,203	\$ 4,041,751
Other receivables	210,736	62	210,798
Due from other funds	163,600	56	163,656
Prepaid expenses	-	722	722
Inventories	270,997	-	270,997
Capital assets, net of accumulated depreciation	675,922	867	676,789
Total assets	3,774,803	1,589,910	5,364,713
Deferred Outflows of Resources			
OPEB related amounts	6,143	683	6,826
Pension related amounts	485,398	197,614	683,012
Total deferred outflows of resources	491,541	198,297	689,838
Liabilities			
Accounts payable and accrued liabilities	10,094	60,984	71,078
Compensated absences	12,364	18,195	30,559
Due to other funds	120,425	218,021	338,446
Unearned revenue	233,837	105,600	339,437
Other postemployment benefits obligation	110,409	12,268	122,677
Net pension liability	1,727,290	314,791	2,042,081
Total liabilities	2,214,419	729,859	2,944,278
Deferred Inflows of Resources,			
Pension related amounts	68,622	43,666	112,288
Net Position			
Net investment in capital assets	675,922	867	676,789
Unrestricted	1,307,381	1,013,815	2,321,196
Total net position	\$ 1,983,303	\$ 1,014,682	\$ 2,997,985

Ankeny Community School District

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Enterprise Funds

Year Ended June 30, 2019

	School Nutrition	Child Care	Total
Operating revenues:			
Local sources:			
Other local sources:			
Sale of lunches and breakfast:			
Students	\$ 2,500,085	\$ -	\$ 2,500,085
Adults	40,362	-	40,362
A la carte	1,218,594	-	1,218,594
Special functions	256,175	-	256,175
Charges for services	-	2,253,035	2,253,035
Total operating revenues	4,015,216	2,253,035	6,268,251
Operating expenses:			
Instruction:			
Salaries	-	756,881	756,881
Employee benefits	-	135,183	135,183
Purchased services	-	58,901	58,901
Supplies	-	171,848	171,848
Support services:			
Purchased services	662	241,218	241,880
Noninstructional programs:			
Salaries	1,727,832	191,168	1,919,000
Employee benefits	648,475	67,860	716,335
Purchased services	23,908	-	23,908
Kitchen supplies	11,786	-	11,786
Food consumed	2,426,544	-	2,426,544
Other	91,879	-	91,879
Depreciation	84,315	289	84,604
Total operating expenses	5,015,401	1,623,348	6,638,749
Operating income (loss)	(1,000,185)	629,687	(370,498)
Nonoperating revenues (expenses):			
Loss on sale of capital assets	(1,136)	-	(1,136)
Interest income	29,304	23,520	52,824
State appropriations	33,794	-	33,794
Federal food commodities revenue	327,933	-	327,933
Federal appropriations	1,302,347	-	1,302,347
Total nonoperating revenues (expenses)	1,692,242	23,520	1,715,762
Income before transfers	692,057	653,207	1,345,264
Transfer out	(119,998)	(1,500,000)	(1,619,998)
Change in net position	572,059	(846,793)	(274,734)
Net position, beginning of year	1,411,244	1,861,475	3,272,719
Net position, end of year	\$ 1,983,303	\$ 1,014,682	\$ 2,997,985

Ankeny Community School District

Combining Statement of Cash Flows

Nonmajor Enterprise Funds

Year Ended June 30, 2019

	School Nutrition	Child Care	Total
Cash flows from operating activities:			
Cash received from user charges	\$ 3,880,584	\$ 2,311,585	\$ 6,192,169
Cash payments to employees for services	(2,353,232)	(239,020)	(2,592,252)
Cash payments to suppliers for goods and services	(2,486,095)	(1,356,440)	(3,842,535)
Net cash provided by (used in) operating activities	(958,743)	716,125	(242,618)
Cash flows from noncapital financing activities:			
Transfers to other funds	(119,998)	(1,500,000)	(1,619,998)
Payments to other funds	(45,422)	(56)	(45,478)
Proceeds from other funds	17,688	13,309	30,997
State grants received	33,794	-	33,794
Federal grants received	1,302,347	-	1,302,347
Net cash provided by (used in) noncapital financing activities	1,188,409	(1,486,747)	(298,338)
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(175,563)	-	(175,563)
Net cash (used in) capital and related financing activities	(175,563)	-	(175,563)
Cash flows from investing activities, interest received	29,304	23,520	52,824
Net increase (decrease) in cash and cash equivalents	83,407	(747,102)	(663,695)
Cash and Cash Equivalents			
Beginning	2,370,141	2,335,305	4,705,446
Ending	\$ 2,453,548	\$ 1,588,203	\$ 4,041,751

(Continued)

Ankeny Community School District

Combining Statement of Cash Flows (Continued)

Nonmajor Enterprise Funds

Year Ended June 30, 2019

	School Nutrition	Child Care	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (1,000,185)	\$ 629,687	\$ (370,498)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	84,315	289	84,604
Federal commodities used	327,933	-	327,933
Change in assets and liabilities:			
(Increase) decrease in other receivables	(169,363)	79	(169,284)
Decrease in prepaid expenses	-	628	628
(Increase) in inventories	(194,679)	-	(194,679)
Increase (decrease) in accounts payable and accrued liabilities	(99,411)	3,864	(95,547)
Increase (decrease) in compensated absences	(1,853)	4,824	2,971
Increase in unearned revenues	34,731	58,471	93,202
Increase in other postemployment benefits obligation and related deferrals	6,761	751	7,512
Increase in net pension liability and related deferrals	53,008	17,532	70,540
Net cash provided by (used in) operating activities	\$ (958,743)	\$ 716,125	\$ (242,618)
Noncash items:			
Noncapital financing activities, commodities received from the U.S. Department of Agriculture	\$ 327,933	\$ -	\$ 327,933

Agency Funds

Ankeny Community School District

Statement of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 Year Ended June 30, 2019

	Balance Beginning of Year	Additions	Deductions	Balance End of Year
Non-Student Agency:				
Assets				
Cash and cash equivalents	\$ 494,842	\$ 243,702	\$ 255,725	\$ 482,819
Accounts receivable	1,653	3,376	1,653	3,376
Total assets	\$ 496,495	\$ 247,078	\$ 257,378	\$ 486,195
Liabilities				
Accounts payable	\$ 13,996	\$ 66	\$ 13,996	\$ 66
Due to student groups/employees	482,499	266,373	262,743	486,129
Total liabilities	\$ 496,495	\$ 266,439	\$ 276,739	\$ 486,195
Neveln Center:				
Assets				
Cash and cash equivalents	\$ 195,013	\$ 132,457	\$ 17,801	\$ 309,669
Accounts receivable	4,613	1,250	4,613	1,250
Total assets	\$ 199,626	\$ 133,707	\$ 22,414	\$ 310,919
Liabilities				
Accounts payable	\$ 9,350	\$ -	\$ 9,350	\$ -
Due to student groups/employees	190,276	133,890	13,247	310,919
Total liabilities	\$ 199,626	\$ 133,890	\$ 22,597	\$ 310,919
Total:				
Assets				
Cash and cash equivalents	\$ 689,855	\$ 376,159	\$ 273,526	\$ 792,488
Accounts receivable	6,266	4,626	6,266	4,626
Total assets	\$ 696,121	\$ 380,785	\$ 279,792	\$ 797,114
Liabilities				
Accounts payable	\$ 23,346	\$ 66	\$ 23,346	\$ 66
Due to student groups/employees	672,775	400,263	275,990	797,048
Total liabilities	\$ 696,121	\$ 400,329	\$ 299,336	\$ 797,114

Statistical Section

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Ankeny Community School District

Statistical Section Contents

The statistical section of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the District's overall financial health.

Contents	Page
Financial Trends	73-86
These schedules contain trend information to help the reader understand how the District's financial performance and well being have changed over time.	
Debt Capacity	87-93
These schedules present information to help the reader assess the affordability of the District's current level of outstanding debt and the District's ability to issue additional debt in the future.	
Revenue Capacity	94-100
These schedules contain information to help the reader assess the District's most significant local revenue sources, the property tax (or sales tax).	
Demographic and Economic Information	101-112
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	113-134
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual report for the relevant year.

Ankeny Community School District

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(Unaudited)

	2010	2011	2012	2013
Governmental activities:				
Net investment in capital assets	\$ 74,057,554	\$ 80,530,627	\$ 94,570,232	\$ 121,835,027
Restricted	15,236,393	31,626,488	25,831,351	14,923,056
Unrestricted	3,880,897	(171,351)	3,329,911	(601,202)
Total governmental activities net position	\$ 93,174,844	\$ 111,985,764	\$ 123,731,494	\$ 136,156,881
Business-type activities:				
Net investment in capital assets	\$ 203,744	\$ 199,657	\$ 200,862	\$ 209,827
Unrestricted	928,011	1,255,891	1,209,233	1,082,793
Total business-type activities net position	\$ 1,131,755	\$ 1,455,548	\$ 1,410,095	\$ 1,292,620
Primary government:				
Net investment in capital assets	\$ 74,261,298	\$ 80,730,284	\$ 94,771,094	\$ 122,044,854
Restricted	15,236,393	31,626,488	25,831,351	14,923,056
Unrestricted	4,808,908	1,084,540	4,539,144	481,591
Total primary government net position	\$ 94,306,599	\$ 113,441,312	\$ 125,141,589	\$ 137,449,501

2014	2015	2016	2017	2018	2019
\$ 128,668,689	\$ 125,878,724	\$ 127,750,475	\$ 141,892,137	\$ 152,140,960	\$ 164,280,169
14,714,463	16,232,631	22,283,532	18,574,771	19,440,348	24,873,492
(3,660,350)	(31,491,092)	(26,336,810)	(22,436,028)	(26,977,974)	(33,358,094)
\$ 139,722,802	\$ 110,620,263	\$ 123,697,197	\$ 138,030,880	\$ 144,603,334	\$ 155,795,567
\$ 199,619	\$ 223,359	\$ 269,077	\$ 368,117	\$ 586,966	\$ 676,789
897,534	517,590	1,563,356	2,075,901	2,685,753	2,321,196
\$ 1,097,153	\$ 740,949	\$ 1,832,433	\$ 2,444,018	\$ 3,272,719	\$ 2,997,985
\$ 128,868,308	\$ 126,102,083	\$ 128,019,552	\$ 142,260,254	\$ 152,727,926	\$ 164,956,958
14,714,463	16,232,631	22,283,532	18,574,771	19,440,348	24,873,492
(2,762,816)	(30,973,502)	(24,773,454)	(20,360,127)	(24,292,221)	(31,036,898)
\$ 140,819,955	\$ 111,361,212	\$ 125,529,630	\$ 140,474,898	\$ 147,876,053	\$ 158,793,552

Ankeny Community School District

Expenses, Program Revenues and Net (Expense) Revenue

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

	2010	2011	2012	2013
Expenses:				
Governmental activities:				
Instruction	\$ 51,873,159	\$ 56,058,835	\$ 62,581,120	\$ 66,918,759
Support services	21,463,765	21,750,030	24,004,036	27,091,371
Noninstructional programs	184,673	188,436	168,857	41,594
Other	2,970,555	3,203,691	3,133,101	3,335,144
Interest on long-term debt	3,912,484	4,448,238	5,797,654	6,651,990
Total governmental activities	80,404,636	85,649,230	95,684,768	104,038,858
Business-type activities:				
Nutrition	3,363,469	3,335,435	3,754,858	4,026,010
Child Care	-	-	-	-
Total business-type activities	3,363,469	3,335,435	3,754,858	4,026,010
Total primary government expenses	83,768,105	88,984,665	99,439,626	108,064,868
Program revenues:				
Governmental activities:				
Charges for services:				
Instruction	1,326,381	1,325,964	1,370,100	1,281,242
Support services	1,791	-	1,963,447	1,920,745
Noninstructional programs	-	-	-	-
Operating grants and contributions	15,129,621	13,191,507	11,601,778	11,083,949
Capital grants and contributions	-	-	-	-
Total governmental activities	16,457,793	14,517,471	14,935,325	14,285,936
Business-type activities:				
Charges for services:				
Nutrition	2,918,236	2,882,932	2,880,139	2,975,981
Child care	-	-	-	-
Operating grants and contributions	685,332	773,978	828,332	901,634
Capital grants and contributions	-	-	-	-
Total business-type activities	3,603,568	3,656,910	3,708,471	3,877,615
Total primary government revenues	20,061,361	18,174,381	18,643,796	18,163,551
Net (expense) revenues:				
Governmental activities	(63,946,843)	(71,131,759)	(80,749,443)	(89,752,922)
Business-type activities	240,099	321,475	(46,387)	(148,395)
Total primary government revenues	\$ (63,706,744)	\$ (70,810,284)	\$ (80,795,830)	\$ (89,901,317)

	2014	2015	2016	2017	2018	2019
\$	74,812,154	\$ 73,182,300	\$ 78,323,570	\$ 86,499,217	\$ 90,423,792	\$ 96,087,410
	29,213,585	32,631,807	35,081,862	36,780,476	42,805,937	47,497,144
	16,517	139,712	149,489	135,369	111,191	117,252
	3,638,206	4,018,797	4,267,498	4,537,074	4,835,744	5,087,875
	6,523,952	7,239,712	6,799,098	4,908,174	3,893,050	3,884,286
	114,204,414	117,212,328	124,621,517	132,860,310	142,069,714	152,673,967
	4,406,497	4,381,946	4,519,215	4,940,026	4,952,410	5,016,537
	72,101	1,154,309	1,340,561	1,482,831	1,464,542	1,623,348
	4,478,598	5,536,255	5,859,776	6,422,857	6,416,952	6,639,885
	118,683,012	122,748,583	130,481,293	139,283,167	148,486,666	159,313,852
	3,665,034	5,733,003	6,001,051	6,276,593	6,110,932	5,991,277
	86,804	92,573	453,733	530,903	376,034	490,452
	-	-	-	713	-	-
	12,715,827	13,513,040	18,473,757	19,381,862	20,220,016	21,080,679
	-	-	-	248,000	83,575	-
	16,467,665	19,338,616	24,928,541	26,438,071	26,790,557	27,562,408
	3,236,104	3,607,191	3,781,121	3,939,592	3,951,111	4,015,216
	-	1,604,159	1,919,334	1,849,544	2,025,123	2,253,035
	1,041,072	1,161,068	1,242,995	1,326,975	1,428,418	1,664,074
	5,410	-	1,334	3,490	-	-
	4,282,586	6,372,418	6,944,784	7,119,601	7,404,652	7,932,325
	20,750,251	25,711,034	31,873,325	33,557,672	34,195,209	35,494,733
	(97,736,749)	(97,873,712)	(99,692,976)	(106,422,239)	(115,279,157)	(125,111,559)
	(196,012)	836,163	1,085,008	696,744	987,700	1,292,440
\$	(97,932,761)	\$ (97,037,549)	\$ (98,607,968)	\$ (105,725,495)	\$ (114,291,457)	\$ (123,819,119)

Ankeny Community School District

General Revenues and Total Change in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

	2010	2011	2012	2013
Net (expense) revenues:				
Governmental activities	\$ (63,946,843)	\$ (71,131,759)	\$ (80,749,443)	\$ (89,752,922)
Business-type activities	240,099	321,475	(46,387)	(148,395)
Total primary government net expense	(63,706,744)	(70,810,284)	(80,795,830)	(89,901,317)
General revenues and other changes in net position:				
Governmental activities:				
General revenues:				
Taxes:				
Property taxes	41,057,681	47,978,745	47,454,344	47,582,662
Statewide sales and services tax	6,373,745	7,590,879	7,188,215	8,160,471
Other taxes	376,455	725,536	671,095	654,197
State foundation aid, unrestricted	24,499,658	30,618,609	34,553,329	37,412,655
Investment earnings	193,698	222,593	119,492	57,865
Gain on disposal of capital assets	-	-	-	6,770
Miscellaneous	1,252,410	2,806,317	2,508,698	1,504,133
Transfers	-	-	-	-
Total governmental activities	73,753,647	89,942,679	92,495,173	95,378,753
Business-type activities:				
Investment earnings	1,950	2,318	934	299
Gain on disposal of capital asset	-	-	-	-
Miscellaneous	-	-	-	30,621
Transfers	-	-	-	-
Total business-type activities	1,950	2,318	934	30,920
Total primary government	73,755,597	89,944,997	92,496,107	95,409,673
Change in net position:				
Governmental activities	9,806,804	18,810,920	11,745,730	5,625,831
Business-type activities	242,049	323,793	(45,453)	(117,475)
Total primary government	\$ 10,048,853	\$ 19,134,713	\$ 11,700,277	\$ 5,508,356

2014	2015	2016	2017	2018	2019
\$ (97,736,749)	\$ (97,873,712)	\$ (99,692,976)	\$ (106,422,239)	\$ (115,279,157)	\$ (125,111,559)
(196,012)	836,163	1,085,008	696,744	987,700	1,292,440
(97,932,761)	(97,037,549)	(98,607,968)	(105,725,495)	(114,291,457)	(123,819,119)
48,733,788	51,060,932	53,284,339	57,779,083	59,202,187	65,458,539
8,166,747	9,409,033	9,893,802	10,233,434	10,526,579	11,801,911
653,446	881,502	1,685,011	1,652,802	1,615,433	1,625,537
41,626,612	45,181,729	47,574,218	50,560,519	53,128,080	54,393,909
74,267	147,885	332,540	371,955	429,398	1,131,007
58,054	59,263	-	-	-	272,891
1,989,756	1,168,652	-	63,928	-	-
-	-	-	94,201	102,376	1,619,998
101,302,670	107,908,996	112,769,910	120,755,922	125,004,053	136,303,792
545	4,162	6,476	9,042	24,016	52,824
-	4,413	-	-	-	-
-	-	-	-	-	-
-	-	-	(94,201)	(102,376)	(1,619,998)
545	8,575	6,476	(85,159)	(78,360)	(1,567,174)
101,303,215	107,917,571	112,776,386	120,670,763	124,925,693	134,736,618
3,565,921	10,035,284	13,076,934	14,333,683	9,724,896	11,192,233
(195,467)	844,738	1,091,484	611,585	909,340	(274,734)
\$ 3,370,454	\$ 10,880,022	\$ 14,168,418	\$ 14,945,268	\$ 10,634,236	\$ 10,917,499

Ankeny Community School District

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	2010	2011*	2012	2013
General Fund:				
Nonspendable	-	357,046	195,697	694,344
Restricted	-	1,643,476	1,431,045	972,007
Committed	-	-	-	-
Assigned	-	804,200	804,200	804,200
Unassigned	-	210,453	3,909,640	2,401,307
Reserved	2,371,672	-	-	-
Unreserved	(2,915,625)	-	-	-
Total General Fund	(543,953)	3,015,175	6,340,582	4,871,858
All other governmental funds:				
Nonspendable	-	83,334	-	723
Restricted	-	67,694,607	24,413,719	52,391,253
Unassigned	-	-	(20,049)	(159,333)
Reserved	37,668,049	-	-	-
Unreserved, reported in:	-	-	-	-
Special revenue funds	979,623	-	-	-
Capital projects funds	3,516,185	-	-	-
Total all other governmental funds	42,163,857	67,777,941	24,393,670	52,232,643
Total governmental funds	\$ 41,619,904	\$ 70,793,116	\$ 30,734,252	\$ 57,104,501

*NOTE: The District implemented GASB Statement No. 54 in fiscal year 2011.

2014	2015	2016	2017	2018	2019
687,718	668,284	730,713	723,800	920,454	1,116,286
981,433	493,243	1,262,616	1,464,112	1,265,917	1,486,253
-	-	-	-	4,200,000	3,200,000
804,200	804,200	804,200	-	-	-
2,666,696	5,636,363	10,212,371	16,692,697	14,571,498	11,730,580
-	-	-	-	-	-
-	-	-	-	-	-
5,140,047	7,602,090	13,009,900	18,880,609	20,957,869	17,533,119
556	556	590	620	1,177	1,102,980
36,267,870	69,958,883	60,423,519	18,748,609	37,523,233	40,754,965
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
36,268,426	69,959,439	60,424,109	18,749,229	37,524,410	41,857,945
\$ 41,408,473	\$ 77,561,529	\$ 73,434,009	\$ 37,629,838	\$ 58,482,279	\$ 59,391,064

Ankeny Community School District

Governmental Funds Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	2010	2011	2012	2013
Local sources:				
Property taxes	\$ 38,944,424	\$ 48,704,281	\$ 48,125,439	\$ 47,847,059
Other local sources	4,035,019	2,804,036	4,331,203	3,424,878
Investment earnings (loss)	193,698	222,593	119,492	57,830
Student activities	-	1,197,645	1,370,100	1,281,242
Total local sources	43,173,141	52,928,555	53,946,234	52,611,009
State sources:				
State foundation aid	32,126,509	39,349,271	43,455,409	46,726,946
Statewide sales and services tax	8,904,615	7,590,879	7,188,215	8,160,471
Other state sources	-	128,319	135,738	144,292
Total state sources	41,031,124	47,068,469	50,779,362	55,031,709
Federal sources	5,993,825	4,460,845	2,699,698	1,625,366
Total revenues	\$ 90,198,090	\$ 104,457,869	\$ 107,425,294	\$ 109,268,084

	2014	2015	2016	2017	2018	2019
\$	49,387,234	\$ 51,942,434	\$ 53,284,339	\$ 57,779,083	\$ 59,202,187	\$ 65,458,539
	4,144,606	5,298,134	4,740,945	4,391,493	4,097,679	4,320,303
	74,227	147,760	332,540	371,779	429,398	1,131,007
	1,611,555	1,703,057	2,019,267	2,664,717	2,472,862	2,161,427
	55,217,622	59,091,385	60,377,091	65,207,072	66,202,126	73,071,276
	51,856,415	56,261,269	64,418,246	50,560,519	53,128,080	54,393,909
	8,148,047	9,362,433	9,999,299	10,316,444	10,416,579	11,974,027
	140,336	138,334	137,233	18,067,851	18,826,762	19,403,072
	60,144,798	65,762,036	74,554,778	78,944,814	82,371,421	85,771,008
	2,331,123	2,288,203	2,728,672	2,966,815	3,008,687	3,151,027
\$	117,693,543	127,141,624	137,660,541	147,118,701	151,582,234	\$ 161,993,311

Ankeny Community School District

Governmental Funds Expenditures and Debt Service Ratio

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

Governmental Funds Expenditures and Debt Service Ratio

	2010	2011	2012	2013
Instruction	\$ 49,084,877	\$ 52,830,098	\$ 57,878,102	\$ 62,626,468
Support services:				
Student support services	4,457,622	4,785,294	5,620,731	5,982,612
Instructional staff support services	4,247,021	5,699,278	4,515,853	4,823,305
Administration	7,751,863	7,419,055	7,250,578	8,610,667
Plant operation and maintenance	5,007,259	6,608,557	6,616,874	7,132,598
Support services-other	-	-	-	-
Noninstructional programs	184,673	187,956	168,857	41,594
Other	2,970,555	3,203,691	3,133,101	3,335,144
Capital outlay	38,451,594	39,715,609	49,670,959	27,130,416
Debt service:				
Principal	10,660,000	11,295,000	6,875,000	7,535,000
Interest and fiscal charges	3,905,132	4,429,750	5,785,550	5,877,775
Total expenditures	\$ 126,720,596	\$ 136,174,288	\$ 147,515,605	\$ 133,095,579
Debt service as a percentage of noncapital expenditures	16.50%	16.30%	12.90%	12.50%

	2014	2015	2016	2017	2018	2019
\$	66,567,488	\$ 68,139,510	\$ 72,059,900	\$ 77,730,050	\$ 80,076,162	\$ 87,514,981
	6,512,663	7,518,182	4,132,075	4,375,033	4,923,133	6,061,220
	4,832,624	5,513,296	6,515,392	7,252,857	8,625,908	9,080,247
	9,394,338	9,873,951	10,315,791	11,066,168	12,248,065	13,120,028
	8,320,108	8,451,713	8,926,285	9,310,057	10,601,931	10,961,755
	-	-	3,779,716	3,835,115	4,248,743	4,930,527
	16,517	143,389	148,650	133,250	108,599	109,935
	3,638,206	4,018,797	4,267,498	4,537,074	4,835,744	5,087,875
	19,607,913	14,223,754	11,836,116	12,448,112	8,850,144	8,821,819
	7,980,000	25,060,000	8,240,000	8,235,000	10,495,000	13,095,000
	6,577,768	7,303,062	7,245,038	5,527,752	3,885,522	4,194,028
\$	133,447,625	\$ 150,245,654	\$ 137,466,461	\$ 144,450,468	\$ 148,898,951	\$ 162,977,415
	12.80%	23.60%	12.30%	10.42%	10.21%	10.61%

Ankeny Community School District

Other Financing Sources and Uses and Net Change in Fund Balances

Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

	2010	2011	2012	2013
Excess (deficiency) of revenues over (under) expenditures	\$ (36,522,506)	\$ (31,716,419)	\$ (40,090,311)	\$ (23,827,495)
Other financing sources (uses):				
Proceeds from the sale of capital assets	13,350	2,281	5,204	39,809
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Refunding bonds issued	-	-	2,150,000	17,285,000
Revenue bonds issued	-	60,887,350	-	15,850,000
Proceeds from general obligation bonds	-	-	-	15,900,000
Premiums on bonds	-	-	56,243	1,187,073
Discounts on bonds	-	-	-	(641,153)
Principal payment on refunded bonds	-	-	(2,180,000)	-
Total other financing sources (uses)	13,350	60,889,631	31,447	49,620,729
Net change in fund balance	\$ (36,509,156)	\$ 29,173,212	\$ (40,058,864)	\$ 25,793,234

2014	2015	2016	2017	2018	2019
\$ (15,754,082)	\$ (23,104,030)	\$ 194,080	\$ 2,668,233	\$ 2,683,283	\$ (984,104)
58,054	59,263	623,400	63,928	140,949	272,891
7,957,392	15,859,475	6,995,127	11,862,110	7,071,099	8,415,629
(7,957,392)	(15,859,475)	(6,995,127)	(11,767,909)	(6,968,723)	(6,795,631)
-	36,635,000	-	46,615,000	-	-
-	9,115,000	-	-	-	-
-	9,710,000	-	-	16,770,000	-
-	3,737,823	-	-	1,155,833	-
-	-	-	-	-	-
-	-	(4,945,000)	(85,245,533)	-	-
58,054	59,257,086	(4,321,600)	(38,472,404)	18,169,158	1,892,889
\$ (15,696,028)	\$ 36,153,056	\$ (4,127,520)	\$ (35,804,171)	\$ 20,852,441	\$ 908,785

Ankeny Community School District

**Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	General Obligation Bonds	Governmental Activities		Total	Direct Debt Percent of Actual Taxable Value of Property	Direct Debt Per Capita Personal Income	Direct Debt Percent of Personal Income
		Sales Tax Revenue Bonds	Equipment & Capital Loan Notes				
2019	\$ 80,894,759	\$ 52,044,638	\$ -	\$ 132,939,397	3.50%	N/A	N/A
2018	89,283,730	57,383,347	-	146,667,077	4.36%	N/A	N/A
2017	76,748,667	62,874,930	-	139,623,597	4.45%	2,730.34	2.00%
2016	113,911,726	68,935,063	-	182,846,789	3.16%	3,688.15	1.48%
2015	82,264,161	72,979,256	-	155,243,417	3.21%	3,213.75	1.70%
2014	77,058,221	66,528,636	713,747	144,300,604	3.04%	3,066.44	1.49%
2013	99,148,769	69,857,038	1,432,495	170,438,302	4.09%	3,808.68	1.20%
2012	69,002,298	57,118,404	2,206,243	128,326,945	2.95%	2,821.67	1.62%
2011	72,724,946	59,519,368	2,910,000	135,154,314	3.27%	3,144.00	1.45%
2010	77,325,000	4,730,000	3,610,000	85,665,000	3.69%	2,041.20	2.23%

Ankeny Community School District

Direct and Overlapping Governmental Activities Debt

As of June 30, 2019

(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Direct and Overlapping Debt
Polk County	\$ 162,321,471	13.86%	\$ 22,489,672
City of Ankeny	130,365,000	99.34%	129,504,591
City of Polk City	4,100,000	2.09%	85,690
Des Moines Area Community College	68,010,000	7.42%	5,048,157
Subtotal, overlapping debt	364,796,471		157,128,110
District direct debt	132,939,397	100.00%	132,939,397
Total direct and overlapping debt	\$ 497,735,868		\$ 290,067,507

The percentage applicable to the District is determined by the portion of taxable valuation of the District located within each taxing district.

Sources:

District records

Debt Reporting Iowa.com

State Treasurer of Iowa

Ankeny Community School District

**Legal Debt Margin Information
Last Ten Fiscal Years
(Unaudited)**

	2010	2011	2012	2013
Debt limit	\$ 193,311,621	\$ 199,828,667	\$ 204,721,633	\$ 203,986,833
Total net debt applicable to limit	80,935,000	75,745,000	71,255,000	86,540,000
Legal debt margin	<u>\$ 112,376,621</u>	<u>\$ 124,083,667</u>	<u>\$ 133,466,633</u>	<u>\$ 117,446,833</u>
Total net debt applicable to the limit as a percentage of debt limit	41.87%	37.90%	34.81%	42.42%

* It has not been determined whether School Infrastructure Sale, Service and Use Tax Revenue Bonds count. If Sales Tax Revenue Bonds count, the aggregate outstanding debt will increase by \$51,890,000 and the N

Source: Polk County Auditor and District records.

Legal Debt Margin Calculation

Assessed value

\$ 6,151,365,531

Debt limit (5% of assessed value)

\$ 307,568,277

Debt applicable to limit

77,965,000

Legal debt margin

\$ 229,603,277

2014	2015	2016	2017	2018	2019
\$ 207,410,001	\$ 215,263,795	\$ 228,674,674	\$ 253,324,924	\$ 268,051,293	\$ 307,568,277
78,110,000	82,910,000	78,615,000	74,065,000	85,775,000	77,965,000
<u>\$ 129,300,001</u>	<u>\$ 132,353,795</u>	<u>\$ 150,059,674</u>	<u>\$ 179,259,924</u>	<u>\$ 182,276,293</u>	<u>\$ 229,603,277</u>

37.66%

38.52%

34.38%

29.24%

32.00%

25.35%

t againts the District's constitutional debt limit.
 let Debt Limit would be \$177,713,277

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Ankeny Community School District

**Pledged Revenue Coverage
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Statewide Sales Services, and Use Tax Revenue Bonds Debt Service					Coverage
	Revenue	Debt Service		Total		
		Principal	Interest			
2019	\$ 11,821,911	\$ 5,285,000	\$ 1,322,322	\$ 6,607,322	1.79	
2018	10,416,579	5,435,000	1,444,661	6,879,661	1.51	
2017	10,316,444	5,600,000	1,283,069	6,883,069	1.50	
2016	9,855,892	3,945,000	2,936,957	6,881,957	1.43	
2015	9,362,433	3,435,000	2,620,876	6,055,876	1.55	
2014	8,148,067	3,350,000	2,709,377	6,059,377	1.34	
2013	7,770,671	2,980,000	2,642,690	5,622,690	1.38	
2012	7,188,215	2,415,000	2,517,437	4,932,437	1.46	
2011	7,590,879	4,730,000	104,184	4,834,184	1.57	
2010	6,373,745	4,535,000	306,273	4,841,273	1.32	

Source: District records.

Ankeny Community School District

**Comparative Ratio of Net General Bonded Debt to Assessed Value
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year (of collection)	Population	Assessed Property Value	Legal Bonded Debt limit	Bonded debt	Ratio of Bonded Debt to Assessed	Bonded Debt Per Capita
2018-19	54,598	\$ 6,151,365,531	\$ 307,568,277	\$ 78,425,445	0.01	1,436
2017-18	54,598	5,365,158,076	268,051,293	86,363,632	0.02	1,582
2016-17	54,598	5,070,585,853	253,324,924	74,650,695	0.01	1,367
2015-16	54,598	4,573,493,487	228,674,674	78,615,000	0.02	1,440
2014-15	54,598	4,305,275,894	215,263,795	82,910,000	0.02	1,519
2013-14	45,582	4,144,203,409	207,210,170	78,110,000	0.02	1,714
2012-13	45,582	4,075,814,023	203,790,701	86,540,000	0.02	1,899
2011-12	45,582	4,090,518,183	204,525,909	71,255,000	0.02	1,563
2010-11	45,582	3,992,697,793	199,634,890	75,745,000	0.02	1,662
2009-10	43,300	3,862,425,447	193,121,272	80,935,000	0.02	1,869

NOTE: Population figures relate to census taken in 2000 and 2010 and special census in 2015.

Sources:
District Records
Iowa Department of Management Reports
US Census

Ankeny Community School District

**Ratio of Annual Debt Service Expenditures For General Bonded Debt to Total
General Expenditures
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Principal	Interest	Total Debt Service	Total General Expenditures*	Ratio of Debt Service to Total Expenditures
2018-19**	\$ 7,810,000	\$ 2,820,816	\$ 10,630,816	\$ 126,431,953	8.41%
2017-18**	5,060,000	2,286,381	7,346,381	116,354,184	6.31%
2016-17**	42,270,000	5,228,187	47,498,187	108,474,781	43.79%
2015-16**	9,240,000	4,301,081	13,541,081	100,943,133	13.41%
2014-15**	21,625,000	4,280,741	25,905,741	94,689,770	27.36%
2013-14	3,930,000	3,819,493	7,749,493	91,528,163	8.47%
2012-13	3,800,000	3,018,467	6,818,467	85,953,822	7.93%
2011-12	3,730,000	3,139,100	6,869,100	79,485,683	8.64%
2010-11	4,490,000	4,426,427	8,916,427	74,787,744	11.92%
2009-10	5,445,000	3,446,510	8,891,510	67,981,815	13.08%

*Includes all General Fund expenditures except AEA costs.

**Includes expenditures in debt service for refunded bonds.

Sources:
District Records

Ankeny Community School District

**Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Residential Property	Multi Residential Property	Agricultural Property	Commercial Property	Industrial Property	Railroads
2010	1,352,522,150		11,197,370	573,431,060	60,403,000	1,602,499
2011	1,426,109,226		12,856,880	601,947,880	61,474,170	1,866,652
2012	1,524,702,514		12,946,550	605,148,950	62,080,920	2,028,006
2013	1,598,966,544		12,134,170	589,854,630	59,495,960	2,493,585
2014	1,680,751,226		12,552,292	587,268,685	52,356,270	2,883,365
2015	1,800,291,848		10,731,712	563,463,930	52,456,492	2,874,097
2016	1,950,287,838		10,590,973	563,694,027	57,845,430	1,197,647
2017	2,171,061,348	66,822,324	10,397,593	560,815,628	65,206,648	1,377,240
2018	2,359,630,605	55,138,782	10,576,048	586,469,846	68,579,294	1,670,516
2019	2,665,300,190	82,389,180	11,458,824	689,256,742	82,836,890	1,661,975

Source: Iowa Department of Management

Note: Prior to FY2017 Multi-Residential Property was included with Commercial Property and taxed at Commercial Property. The rollback percentage for Multi-residential Property will decrease 3.75% per year.

Utilities	Tax Increment	100% Assessed Value	Actual Taxable Value	Total Direct Rate
42,472,222	154,644,000	\$ 3,862,425,447	2,196,272,301	19.84290
41,272,361	169,648,600	\$ 3,992,697,793	2,315,175,769	22.34576
43,958,032	162,080,600	\$ 4,090,518,183	2,412,945,572	21.07036
43,848,289	154,915,600	\$ 4,075,814,023	2,461,708,778	20.59177
44,355,209	181,250,363	\$ 4,144,203,409	2,561,417,410	20.33221
45,354,330	199,081,120	\$ 4,305,275,894	2,674,253,529	20.18299
44,433,684	219,347,372	\$ 4,573,493,487	2,847,396,971	19.77223
42,512,092	221,705,970	\$ 5,066,498,489	3,139,898,843	19.36252
39,010,562	244,771,518	\$ 5,361,025,854	3,365,847,171	18.51697
39,207,077	222,881,575	\$ 6,151,365,531	3,794,992,453	17.95079

he same rate. Beginning in FY2017 its rollback percentage is 3.75% less than until it is taxed at the same rate as Residential Property.

Ankeny Community School District

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

(rate per \$1,000 of assessed value)

(Unaudited)

District Direct Rates

Fiscal Year	General Purposes	Capital Purposes	Debt Service	Total	County Assesso	Polk County
2008	13.17839	1.67000	1.85736	16.70575	0.31349	9.95808
2009	13.86719	1.67000	4.04334	19.58053	0.32711	9.91938
2010	14.12293	1.67000	4.04997	19.84290	0.30104	9.89976
2011	17.32212	1.67000	3.35662	22.34874	0.27848	10.01865
2012	16.55359	1.67000	2.84677	21.07036	0.24628	10.02781
2013	16.15194	1.67000	2.76983	20.59177	0.24382	10.23577
2014	16.11123	1.67000	2.55098	20.33221	0.27822	10.46793
2015	15.85250	1.67000	2.66049	20.18299	0.27750	10.88110
2016	15.50762	1.67000	2.59461	19.77223	0.27920	11.18178
2017	14.47663	1.67000	2.37034	18.51697	0.27177	10.76264
2018	13.48021	1.67000	2.80058	17.95079	0.25471	10.75983

Overlapping Rates

City of Ankeny	Area XI Comm. College	State	Ankeny Community School District	Total	Ratio of Ankeny Community School District to total
10.28956	0.60276	0.00350	17.90637	39.07376	0.46
10.52956	0.56386	0.00350	19.58053	40.92394	0.48
11.17646	0.56778	0.00300	19.84290	41.79094	0.47
11.17646	0.56008	0.00340	22.34576	44.38283	0.50
11.17646	0.59018	0.00320	21.07036	43.11429	0.49
12.02746	0.58466	0.00330	20.59177	43.68678	0.47
12.02746	0.69120	0.00330	20.33221	43.80032	0.46
11.90000	0.65724	0.00330	20.18299	43.90213	0.46
11.85000	0.67574	0.00330	19.77223	43.76225	0.45
11.65000	0.67458	0.00310	18.51697	41.87906	0.44
10.75000	0.69468	0.00290	17.95079	40.41291	0.44

Ankeny Community School District

Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	Type of Business	2019			2010		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Deere & Compan	Commercial/Farm & Construction Equ	\$ 42,577,651	1	1.12%	\$ 23,428,000	1	1.01%
DRA Properties LC	Real Estate	36,667,621	2	0.97%			
MidAmerican Energy	Utility	30,388,381	3	0.80%			
DLE Seven LLC	Commercial/Real Estate Developme	24,001,331	4	0.63%			
Casey's General Store	Commercial/Convenience Stores	23,261,850	5	0.61%	23,563,510	2	1.02%
Denny Elwell Family LC	Commercial/Real Estate Development	20,791,821	6	0.55%	28,230,610	3	1.22%
Hurd Fleet LLC*	Commercial/Real Estate	20,708,000	7	0.55%			
B&G Foods North America Inc.**	Commercial/Spice Distribution	19,962,000	8	0.53%	23,528,000	4	1.02%
Woodland Reserve Apartments LC	Multiresidential	19,929,747	9	0.53%			
Perishable Distributors of Iowa	Wholesale Meat/Bakery Distributor	17,295,648	10		17,504,120	5	0.76%
Hale Development Company LLC	Commercial/Real Estate			0.00%			
Ankeny North MOB LLC	Real Estate Development				16,344,000	6	
Wal-Mart	Retail Merchandise/Grocery				15,608,000	7	0.67%
Karl Chevrolet	Automobile Sales				15,370,000	8	0.66%
Menard Inc.	Retail Home Improvement				12,434,000	9	0.54%
Target Corp	Retail Merchandise/Grocery				12,420,000	10	0.54%
Total		\$ 255,584,051		6.73%	\$ 165,002,240		7.13%
Total taxable value		3,794,992,451			2,315,175,760		

* Also known as Mills Properties Inc

** Formerly ACH Food Companies Inc. and Tones Brothers

Ankeny Community School District

**Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date*	
		Amount*	Percentage of Levy		Amount	Percentage of Levy
2010	41,396,368	41,395,796	100.00%	51,176	41,446,972	100.12%
2011	48,796,216	48,714,357	99.83%	3,081	48,717,438	99.84%
2012	48,158,610	48,123,308	99.93%	2,131	48,125,439	99.93%
2013	48,188,776	48,232,207	100.09%	4,654	48,236,861	100.10%
2014	49,446,484	49,426,763	99.96%	(39,528)	49,387,235	99.88%
2015	51,146,840	51,149,165	100.00%	793	51,149,958	100.01%
2016	53,256,901	53,275,173	100.03%	9,166	53,284,339	100.05%
2017	57,101,470	57,143,968	100.07%	827	57,144,795	100.08%
2018	58,589,592	58,625,532	100.06%	734	58,626,266	100.06%
2019	64,896,536	64,910,867	100.02%	704	64,911,571	100.02%

Ankeny Community School District

**Actual Historic Sales, Services and Use Tax Collections
Last Ten Fiscal Years
(Unaudited)**

Fiscal year	Polk Co. Revenue	Total Revenue
2019	\$ 11,821,911	\$ 11,821,911
2018	10,416,579	10,416,579
2017	10,316,444	10,316,444
2016	9,855,892	9,855,892
2015	9,362,433	9,362,433
2014	8,148,047	8,148,047
2013	7,770,671	7,770,671
2012	7,188,215	7,188,215
2011	7,590,879	7,590,879
2010	6,373,745	6,373,745
2009	7,631,956	7,631,956

Source: District Records

Ankeny Community School District

General Analysis of Facilities and Enrollment

(Unaudited)

Name of School	Date Constructed	Grades Served	Enrollment
Elementary Schools			
Ashland Ridge	2008, 2009	K-5	701
Crocker	2004, 2005	K-5	654
East	1963, 1966, 1994-95, 2005, 2013	K-5	398
Northeast	1992-93, 1996-97, 2000	K-5	696
Northwest	1963, 1965, 1981, 2002	K-5	373
Prairie Trail	2012, 2017	K-5	711
Rock Creek	2014, 2017	K-5	715
Southeast	1968-69, 2003	K-5	660
Terrace	1971, 2002, 2005, 2017	K-5	514
Westwood	1988-89, 1991-92, 2002	K-5	660
Middle Schools			
Parkview	1950-56, 1963, 1974, 1987		
	1991, 1993, 1999, 2005	6-7	881
Prairie Ridge	1996, 1999, 2001	6-7	939
Northview	1973-75, 1986, 1999, 2003, 2005, 2016	8-9	891
Southview	2011, 2014	8-9	894
High Schools			
Ankney	2011	10-12	1200
Centennial	2013	10-12	1227
*Other		K-12	6.02
Less Open Enrollment in		K-12	<u>-143</u>
Total Enrollment			<u><u>11,977.02</u></u>

Recreation/Pool Complex 1988-89, 2005 K-12, YMCA

Other Facilities-Nonstudent Occupancy

Bus Garage	1978, 2005	Transportation
Administrative Annex-Neveln	1967, 1986	Administration
Storage Building	1974, 2013	Maintenance
Neveln	1921, 1971	Special Programs, YMCA
		Afternoon Connection
		Community Program

* Adj for SE tuitioned out, at-risk consortium, home school weighting

Ankeny Community School District

District Staffing Levels-F.T.E.'s*

Last Ten Fiscal Years

(Unaudited)

	Full-Time Equivalent Employees as of June 30									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Administration:										
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Board Secretary	2.0	2.0	2.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
School Business Official	-	-	-	1.0	2.0	2.0	2.0	2.0	2.0	2.0
Assistant Superintendent	-	-	-	3.0	2.0	2.0	2.0	2.0	3.0	3.0
Special Education Director	-	-	-	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Food Service Director	-	-	-	-	1.0	1.0	1.0	1.0	1.0	1.0
Operations Director	-	-	-	-	1.0	1.0	2.0	2.0	3.0	1.0
Principal	11.0	12.0	12.0	14.0	14.0	16.0	16.0	16.0	16.0	17.0
Assistant Principal	8.0	7.0	8.0	7.0	9.0	9.0	8.0	8.0	8.0	8.0
Other Administrator	10.0	10.0	10.0	1.0	4.0	3.0	5.0	4.0	6.0	4.0
Total supervisory	32.0	32.0	33.0	29.0	36.0	37.0	39.0	38.0	42.0	39.0
Instruction:										
Regular Education Teacher	512.7	517.1	525.0	503.6	537.3	544.6	589.4	593.45	619.6	637.7
Special Education Teacher	-	-	-	59.0	61.0	71.0	78.3	79.25	89.0	95.2
Project Lead the Way Teacher	-	-	-	2.3	3.0	2.7	2.0	3.10	4.0	2.3
Social Worker	2.0	4.0	4.0	2.0	2.0	5.0	5.0	6.0	7.0	8.5
Long-Term Substitutes	-	-	-	4.0	1.0	-	-	-	-	-
Counselor	-	-	-	21.0	3.0	24.0	24.0	24.0	25.0	34.0
Teacher Librarian/Media Specialist	19.0	20.0	20.0	10.0	13.0	12.6	11.1	9.6	11.0	10.3
Director/Coordinator/ Department Head	11.0	11.0	11.0	6.0	23.0	21.0	5.0	5.0	7.0	2.0
Early Childhood Special Education	-	-	-	4.5	4.5	14.5	14.0	13.68	15.0	15.0
Total instruction	544.7	552.1	560.0	612.4	647.8	695.4	728.7	734.08	777.6	805.0
Support Personnel:										
Day Care Worker	-	-	-	-	-	18.6	24.7	18.7	20.9	27.8
Dietician	-	-	-	1.0	-	1.0	1.0	1.0	1.0	1.0
Food Service	-	-	-	50.6	50.2	50.8	53.4	51.6	51.8	49.5
HR/Personnel Manager	-	-	-	1.0	1.0	2.0	2.0	2.0	2.0	2.0
Interpreters	-	-	-	-	-	-	-	-	-	-
Nurse(SPR on File with BOEE)	11.0	13.0	13.0	8.0	8.0	10.0	12.0	12.0	12.0	12.0
Nurse(No SPR from BOEE)	-	-	-	6.0	7.0	6.0	4.0	4.0	4.0	4.0
District Wide Administrative Support	41.1	49.8	53.0	22.9	25.6	28.8	29.8	28.3	28.3	27.3
School Administrative Support	42.6	52.1	54.0	28.7	31.2	31.7	30.7	30.2	31.2	37.4
Other Support	-	-	-	7.0	12.0	12.7	5.6	5.8	5.8	8.1
Paraprofessionals/Aides	175.7	170.2	174.0	164.0	174.4	176.5	204.8	214.4	232.7	277.4
Student Support	-	-	-	14.3	17.5	31.3	31.7	28.0	31.0	38.5
Library Media Associate	-	-	-	13.4	13.4	16.2	10.8	10.8	11.3	9.7
Operations and Maintenance	15.6	16.1	16.0	61.5	70.1	75.1	78.9	76.9	76.9	81.3
Other Business Manager	-	-	-	1.0	-	-	-	-	-	-
Other Professional	-	-	-	2.0	2.0	3.0	6.0	6.0	6.0	6.0
Records Transfer Staff	-	-	-	1.0	1.0	1.0	-	-	-	-
Supervisors/Managers	2.0	3.0	3.0	7.0	6.0	8.0	9.0	10.0	10.0	12.0
Technology	3.0	3.0	3.0	6.0	8.0	8.0	7.0	9.0	9.0	9.0
Total support Professional	291.0	307.2	316.0	395.4	427.4	480.7	511.4	508.6	533.9	603.0
Total District Staffing	867.7	891.3	909.0	1,036.8	1,111.2	1,213.1	1,279.1	1,280.7	1,353.5	1,447.0

Source: Fall BEDS Staff Collection Report

*Does not include all Food Service & Before and After-School employees.

**Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS
(Unaudited)**

The Ankeny Community School District is located in Crocker and a portion of Douglas Township, in the City of Ankeny, County of Polk, State of Iowa. The District encompasses an area of 52 square miles. The Ankeny Community School District is ranked 6th largest in total enrollment among 333 school districts in Iowa and serves over 58,627 people living in and around the City of Ankeny.

Located just north of Des Moines, along Interstate 35, Ankeny is the home of Des Moines Area Community College and Faith Baptist Bible College. Saylorville Lake, on the District's western border, adds to local recreation opportunities which include golf, tennis, swimming, biking, hunting, boating, fishing, and a variety of other activities.

Proximity to Des Moines and Ames insures a wide variety of cultural and entertainment events, plus a choice of colleges which includes Iowa State University and Drake University.

The District owns and operates sixteen schools, a building for special programs, plus an Administration building and a Transportation/Maintenance Complex. The Statewide Voluntary Preschool Program for Four-Year-Old Children began in 2007 and is held in elementary schools.

<u>Schools</u>	<u>18-19</u>	<u>17-18</u>	<u>16-17</u>	<u>15-16</u>	<u>14-15</u>	<u>13-14</u>	<u>12-13</u>	<u>11-12</u>	<u>10-11</u>	<u>09-10</u>
Ashland Ridge Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Crocker Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
East Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Northeast Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Northwest Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Prairie Trail Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5			
Rock Creek Elementary	K-5	K-5	K-5	K-5	K-5					
Southeast Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Terrace Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Westwood Elementary	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5	K-5
Parkview Middle School	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7
Prairie Ridge Middle School	6-7	6-7	6-7	6-7	6-7	6-7	6-7	6-7	NA	NA
Northview Middle School	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9
Southview Middle School	8-9	8-9	8-9	8-9	8-9	8-9	10	10	NA	NA
Ankeny High School	10-12	10-12	10-12	10-12	10-12	10-12	11-12	11-12	10-12	10-12
Centennial High School	10-12	10-12	10-12	10-12	10-12	10-12				

Consolidation came to Ankeny in 1919 at which time the oldest part of the present Neveln building was built. Several country schoolhouses were moved to the grounds to accommodate the increased enrollment.

There was no new construction until 1952 when the original part of the Parkview building was constructed. In 1957, the west wing was added and in 1964 an east wing was completed at which time Parkview became Ankeny High School.

In 1959, an addition consisting of offices, a small gym, and classrooms joined the two buildings on the corner of 3rd and School Streets.

As Ankeny grew from a small town to a suburb, the story of education has been one of increased enrollment and continuous building. Six buildings now house the kindergarten through sixth grade students. Northwest Elementary

Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS (continued)
(Unaudited)

on West 1st Street was the first building after the original Parkview building. It was completed in 1962 with an open house held on September 23. The next grade building was East Elementary, opened in 1963. The third building, Southeast Elementary on South Trilein, was occupied in 1969. Running out of points of the compass for designations, the fourth building on School Street was completed and opened in 1972 as Terrace Elementary.

Ankeny High School, Phase I, was opened in 1975-76 and fully completed for full occupancy for the 1976-77 school year. With the addition of the new high school, Parkview housed the 9th grade and the elementary overflow from Northwest Elementary.

During the summer of 1986, the District completed additions to the High School to accommodate the addition of the 9th grade. This allowed the District to remodel Parkview School during the school year to accommodate the 7th and 8th grades. The 7th and 8th grades occupied the Parkview facility at the start of the 1987 school year. The 5th and 6th grades occupied the remodeled south wing of Neveln. The District's administration moved into the north wing of Neveln, during the fall of 1987.

During the spring of 1988 the District started construction of Westwood Elementary School in the northwestern part of the city and a recreation/pool complex at the High School. Both projects were completed in the fall of 1989.

During fiscal 1991-92 the District completed construction on a \$9.35 million facility expansion program. The construction program included a \$1,034,000 addition to Westwood Elementary, \$3,821,310 addition to Parkview Junior High and a new \$4,495,700 Northeast Elementary School. The Westwood facility was finished for occupancy in fall of 1991 and Parkview and Northeast facilities ready for occupancy in the fall of 1992.

During fiscal 1995-96 the District completed a \$10.5 million facility expansion program. The major portion of which was the construction of the \$8.5 million Northview Middle School. This facility was opened in the fall of 1996.

During fiscal 1997-98 the District passed a \$9.5 million bond referendum for additions to Parkview Middle School, Northview Middle School, and Ankeny High School. Work began during the fall and spring of the 1998-99 school year.

During fiscal 1998-99 the District completed work on an addition to Parkview Middle School and continued HVAC work at Ankeny High School. Bids were received and accepted for additions to Ankeny High School and Northview Middle School as part of the \$9.5 million bond referendum previously passed. Work was completed during the spring and summer of 2000. This construction allowed these facilities to accommodate class sizes of 500.

During fiscal 1999-00 the District started work on a Local Option Sales Tax Building Plan. This is a 10-year building plan with an estimated cost of \$50 million or \$5.0 million per year. This construction will allow existing facilities and new facilities to accommodate class sizes of 600.

During fiscal 2000-01, a Local Option Sales Tax project started: at the High School, and provided funding for interior painting, carpeting, lockers, new gymnasium bleachers, and new flooring in the main halls. Over the summer, the lockers were removed from the commons area so a new floor could be installed. The new lockers were installed before school started in August. It was the first time in 25 years the lockers had been replaced. At Northview Middle School, the Local Option Sales Tax provided funding to expand the physical education locker rooms and lunchroom. The total cost of this project was approximately \$537,000. At Parkview Middle School, the Local Option Sales Tax funded new gymnasium bleachers that were installed during the summer. Northwest Elementary School was expanded to serve three sections per grade with Local Option Sales Tax monies. In addition, the building was renovated to provide additional space for a new media center, computer labs, multi-purpose room, and an art room. Land for future school sites was also purchased using the Local Option Sales Tax. One site is located in the northern part of the District, and one site is in the southern part of the District. These sites were used to handle growth in these areas.

During fiscal 2001-02 the following Local Option Sales Tax projects were completed: Final retainage for boys and girls locker room addition at the Northview middle school was completed in fall of 2001. Total cost of project was \$549,873. The High School update project was completed in Fall of 2001 at cost of \$152,764. This project was started in the fall of

Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS (continued)
(Unaudited)

2000 and included new flooring and painting updates to the building. New student lockers were also a part of this project. The Northeast Elementary addition was completed at a cost of \$3,580,715. This project added 18 classrooms, media center computer lab and special education area and the music area extended. The Westwood Elementary addition was completed at a cost of \$1,752,887. This project added 6 classrooms, computer lab and remodeled the existing computer lab, music areas and building office area. The Northwest Elementary addition was completed at a cost of \$3,929,375. This project added 6 classrooms, new gymnasium, media center, computer lab, music and art areas, and building offices. Some existing space was converted to include 6 additional classrooms. The Southeast Elementary building remodel was begun. The estimated budget for this project is \$4,522,373. This project added 7 classrooms, new media center, new gymnasium, and special areas. The Neveln Boiler project was completed at a cost of \$70,255. This project replaced the original 1910 boiler with a new boiler. The electrical update projects were partially completed.

During fiscal 2002-03 the following Local Option Sales Tax projects were completed: The Northeast Elementary addition final punch list was completed. An additional \$44,478 was expended bringing the 3 year project total to \$3,625,193. The Westwood Elementary addition final punch list was completed. An additional \$419,802 was expended bringing the 3-year total cost to \$2,172,688. The Northwest Elementary addition final punch list was completed. An additional \$747,430 was expended bringing the 3-Year total cost to \$4,676,805. The Southeast Elementary building remodel was almost finished with project expenses to date of \$4,484,327. There was a large final punch list to be completed in FY04. The Neveln Electrical update project was completed. An additional \$151,804 was expended bring the project total to \$286,612. The new Crocker Elementary facility was started in the spring of FY2003 with a total expenditure of \$1,789,426 being made in this fiscal year. The District also purchase land for an addition elementary in southeast part of the District.

During fiscal 2003-04 the following Local Option Sales Tax projects were completed: Northeast Elementary addition final punch list was completed. An additional \$22,272 was expended bringing the 4 year project total to \$3,647,465. Westwood Elementary addition final punch list was completed. An additional \$31,572 was expended bringing the 4-year total cost to \$2,204,261. Northwest Elementary addition final punch list was completed. An additional \$25,272 was expended bringing the 4-Year total cost to \$4,702,077. Southeast Elementary addition and final punch list was completed. An additional \$653,381 was expended bringing the 3-Year total cost to \$5,137,707. Crocker Elementary facility was almost complete except for final punch list. An additional \$6,660,385 was expended bringing the 2-Year total cost to \$8,660,385. High School / YMCA project was down to the final 20% of completion in the summer of 2004. An additional \$3,376,312 was expended bringing the 2-Year total cost to \$3,547,855. Terrace Elementary facility received \$34,556 in remodeling update from the projects fund. The District also spent \$3,672,154 acquiring building sites for future growth and \$63,065 to connect Crocker Elementary to the existing fiber network.

During fiscal 2004-05 the following Local Option Sales Tax projects were completed: Crocker Elementary addition was completed with a final payment of \$1,481,316. This payment brought the final project total to \$9,563,288. High School / YMCA project was complete with a retainage payment totaling \$1,167,729, bringing the project total to \$4,706,960. Land purchases at the High School site were completed with the payment of \$1,290,785. An additional three sites totaling 110 acres were purchased for \$3,684,209

During fiscal 2005-06 the following PPEL & Local Option Sales Tax projects were completed: Parkview Middle School and Crocker Elementary additions were completed with payment totaling \$2,492,266 and \$2,118,684 respectively. The District was also in the process of closing on two school sites, which carried into the next fiscal year.

During fiscal 2006-07 the following PPEL & Local Option Sales Tax projects were completed: District Administration remodel was completed totaling \$450,982.44; High School portables to accommodate increased high school enrollment for \$207,297; final payment of \$119,018 for the Support Services building; land purchases for future school sites totaling \$2,048,531; and completed the high school road and parking lot expansion totaling \$192,444.92.

During fiscal 2007-08 the following PPEL & Local Option Sales Tax projects were completed: Roof improvements to Northeast and Southeast Elementary schools totaling \$147,486.55. Terrace and East Elementary school renovations totaling \$249,777.25. Land purchased for the new High School site in Prairie Trail development totaling \$7,792,169.20 and sold 18 acres of land north of the current high school for \$5,351,979.66.

Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS (continued)
(Unaudited)

During fiscal 2008-09 the following PPEL & Local Option Sales Tax projects were completed. Roof repairs at multiple sites totaling \$222,617.42; IP phones totaling \$463,726.90; and two portables at Northview and High School totaling \$299,308.77.

During fiscal 2009-10 the following PPEL & Local Option Sales Tax projects were completed: Roof repairs at multiple sites totaling \$461,144.70; land totaling \$1,506,843.90; and three portables at Northview, High School, and Southeast Elementary totaling \$415,645.84.

During fiscal 2010-11 the following PPEL & Local Option Sales Tax projects were completed: Roof repairs at Northwest Elementary and Parkview Middle School totaling \$203,000; Northview Middle School parking lot resurfacing totaling \$192,210; HVAC re-commissioning at Parkview Middle School and Southeast Elementary School totaling \$84,932; District fiber optic upgrade and new server installation totaling \$92,000; and flooring Replacements of carpet and tile \$64,138.

Ankeny High School and Southview Middle School Phase I opened in fiscal 2011-12. Northview Middle School is now located at 1302 N. Ankeny Blvd. and Prairie Ridge Middle School for grades 6-7 is located at 1010 NW Prairie Ridge. The PPEL projects started/completed were: competition baseball/softball fields at AHS, East Elementary Phase III, additional bus parking and electrical for engine heaters at the bus barn, concrete repair at the warehouse on Cortina and the equipment storage/maintenance warehouse. PPEL projects completed this year: roofing repairs at Parkview Middle School totaling \$335,642; tennis courts at Prairie Ridge Middle School totaling \$563,039; East Elementary playground overlay totaling \$36,841; brick replacement at Westwood Elementary \$100,011; and HVAC repairs at Westwood and Northeast Elementary Schools \$67,851.

During fiscal 2012-13, the following PPEL & Local Option Sales Tax projects were completed: HVAC re-commissioning at various sites totaling \$134,943; multiple exterior card access points \$83,058; additional exterior lighting and outlets at the transportation facility \$37,838; partial Prairie Ridge roof replacement \$315,592; East playground resurface \$70,987; additional parking at the transportation facility \$145,222; flooring at various facilities \$122,572; baseball infield bunker rake (3) \$34,345; repaint main gym at Parkview \$9,493; BDA amplifier at AHS \$8,671, playground drainage at Terrace \$39,716, video cameras and server for Parkview \$45,345; maintenance service vehicle \$62,391; counter top and sink replacement at various facilities \$11,763; mowing deck for district grounds \$23,650; East Phase III \$745,635; Vehicle Storage Building \$504,832; Competition Baseball/Softball upgrades at AHS \$655,643; and payment to City of Ankeny for Cherry Street upgrade \$1,000,000.

During the fiscal 2013-14, the following PPEL and Local Option Sales Tax projects were complete: HVAC re-commissioning at various sites totaling \$137,088; computers \$304,000; roof repairs at Northeast and Terrace Elementary \$115,769; painting and flooring repairs at Northview Middle, Prairie Ridge Middle, and Ashland Elementary Schools \$514,176; Safe Entries at various facilities \$417,032; Prairie Ridge Middle School Entry \$123,459; Copier replacement at various buildings \$76,666; paving/concrete repairs \$82,243; clock replacement \$38,176; vehicle replacement \$95,500; gym floor resurfacing \$20,300; maintenance equipment \$127,425; playground drainage at Terrace \$108,988; tuck pointing at Parkview and Prairie Ridge Middle schools \$12,496; and Bi-directional antenna at various facilities \$42,511.

The District's 10th Elementary School, Rock Creek Elementary, opened in fiscal 2014-15. The following PPEL and Local Option Sales Tax projects were complete: HVAC re-commissioning at various sites totaling \$154,048; Computers \$355,700; Roof repairs at Northeast \$16,148; Painting and flooring repairs at Parkview Middle, Prairie Ridge Middle, Northeast Elementary, Crocker Elementary, and Northwest Elementary Schools \$332,964; Card access/safety measures at various facilities \$101,424; Copier replacement at various buildings \$25,179; Paving/concrete repairs \$103,044; Vehicle replacement \$46,996; Gym floor resurfacing \$22,275; Maintenance equipment \$96,650; Cameras at elementary schools \$138,591; and Ceiling tile replacement at Northwest Elementary \$37,300.

Northview Middle School renovations were completed in the 2015-2016 school year. The following PPEL and Local projects were completed: New roof at Prairie Ridge Middle School \$127,532; painting and flooring repairs at Northwest, East, and Westwood Elementary Schools \$68,424; paving/concrete repairs \$191,720; time clock replacement \$109,111; gym floor resurfacing \$23,197; maintenance equipment \$153,772; tuck-pointing at Parkview

Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS (continued)
(Unaudited)

Middle School \$42,551; replaced ceiling tile at Northwest and Southeast Elementary Schools \$19,118; LED Lighting Project at Southeast, Northeast and Prairie Ridge Schools \$97,272; interior security cameras at ten elementary schools \$48,933; safety measures at various facilities \$32,563; and remodeled numerous Kindergarten bathrooms \$44,481; playground fencing district 64,707; computer and software \$365,900; vehicle replacement \$82,090; and playground equipment and surfacing repairs \$17,584.

During fiscal 2016-2017, the following PPEL and Local Option Sales Tax projects were completed: Purchase of land for Elementary 11 \$1,193,127; Northview Renovation \$1,507,242; District Office Expansion \$512,720; Parkview Middle School Tuck-pointing \$113,623; Westwood Elementary Skylights \$94,828; Westwood Brick Replacement \$58,832; Westwood Playground \$149,635; Painting and flooring repairs at Crocker, Westwood, and Northwest Elementary Schools \$352,091; Prairie Ridge Middle School roof \$52,881; LED lights & ceiling tile project at Southeast Elementary \$183,704; technology equipment and software \$969,465; security cameras \$249,167; and concrete repairs at various buildings \$260,597. The following projects were started during fiscal 2016-2017: renovations at Terrace, Rock Creek, and Prairie Trail Elementary Schools \$3,507,660; new concession stand, Centennial High School Athletic Field improvements \$2,104,018; new doors & hardware at Parkview Middle School \$29,634.

During fiscal 2017-2018, the following PPEL and SAVE (previously named Local Option Sales Tax) projects were completed: renovations at Terrace, Rock Creek, and Prairie Trail Elementary Schools \$4,480,597; new concession stand, restrooms and bleachers at Northview Stadium Phase I \$3,249,672; Centennial High School Athletic Field improvements \$4,008,690; new doors & hardware at Parkview Middle School \$224,263; LED lights & ceiling tile project at Southeast Elementary \$126,100; projectors and voice amplification at Parkview Middle School and Northeast Elementary \$308,853; grease interceptor at Northeast Elementary \$216,278; tuckpointing at Parkview Middle School \$144,520; updates to Neveln for Academic Services and Food Service \$102,799; new playground equipment at East, Northeast, Northwest, Rock Creek and Southeast schools \$310,309; kitchen updates at various buildings \$196,612; concrete repairs at various buildings \$322,831; card access/safety measures at various buildings \$330,060. The following projects were started during fiscal 2017-2018: painting and flooring at Southeast Elementary \$179,914; paint at Westwood Elementary \$12,805; front office remodel at Southeast Elementary \$65,690; Terrace Elementary Roof \$246,527; LED lights & ceiling tile project at Prairie Ridge Middle School \$725,796.

During fiscal 2018-2019, the following PPEL and Local Option Sales Tax projects were completed: painting and flooring at Southeast Elementary \$83,351; paint for Project Lead The Way at Westwood Elementary \$12,805; front office remodel at Southeast Elementary \$63,241; Terrace Elementary Roof \$73,650; LED lights & ceiling tile project at Prairie Ridge Middle School \$532,781; Prairie Ridge Middle School boiler replacement \$242,860; Parkview Middle School generator replacement \$21,435; reconfigure Prairie Ridge Special Education room \$23,800; playground shelters at East Elementary & Crocker Elementary \$68,302; career center and office reconfiguration at Ankeny High School & Centennial High School \$58,362; kitchen updates at various buildings \$65,137; concrete repairs at various buildings \$310,339; card access/safety measures at various buildings \$290,607. The following projects were started during fiscal 2018-2019: painting and flooring at Ashland Ridge Elementary \$152,097; Northview Stadium Phase 2 \$1,144,690; Parkview Renovations Phase 1 \$3,155,133; construction of Heritage Elementary \$1,350,789; Terrace Elementary & Southeast Elementary Roof \$163,502; LED lights & ceiling tile project at Northeast Elementary \$193,300; projectors and voice amplification at Ashland Ridge, Crocker, East, Northwest and Westwood \$739,418; Orbis improvements \$15,195; Southview FCS Room Remodel \$11,724.

The District is large enough to provide a full curriculum yet small enough to offer personal touches. Some examples are: buddy systems for kindergartners in their first few days of school, teacher contacts with parents, new family orientations, student orientations whenever they change facilities, and many others.

Ankeny takes a strong stand on attendance and discipline. The attendance policy and the in-school suspension programs in the secondary schools exemplify these concerns.

Each building has a new or updated media center; carpeted classrooms; well-equipped and safe playgrounds.

The Ankeny Community School District has an ongoing curriculum review and update program. There are standing committees (grades K-12) in each area to ensure curriculum coordination and articulation. Yearly in-service time updates the staff. A seven-year curriculum rotation plan guarantees each area is studied in depth during the summer workshop. All schools in the District are NCA accredited.

These efforts result in a well-rounded, organized program of studies emphasizing the mastery of basic skills. Typically, Ankeny students perform above grade level on standardized achievement tests.

STUDENT POPULATION

The school district certified enrollment in September 2018 was 11,977.02 students. Served enrollment: 2,427 (10-12) senior high students; 1,785 (8-9) middle school; 1,820 (6-7) middle school students; and 6,082 elementary students. The District's enrollment dropped to a low of 3,896 in 1984-85 and has continued to grow each year since to the current 11,977.02.

The District contracts out the student transportation services to Durham School Services. The Nutrition Services Department prepares food on site at twelve of our sixteen schools, while four schools receive their food from other Ankeny school kitchens. The Nutrition Services Program prepared 1,128,746 student lunches and 113,223 breakfasts during the 2018-2019 school year.

**Ankeny Community School District
MISCELLANEOUS DEMOGRAPHIC STATISTICS (continued)
(Unaudited)**

STATISTICAL REVIEW

Area: 52 square miles

Recreational facilities:

Number of facilities in city or within 10 miles.

- 16+ public golf courses
- 19+ public tennis courts
- 16 public parks
- 3 public swimming pools

Number of country clubs available—2

Public access to lake or river—yes

Activities allowed—swimming, water skiing, fishing, and motor boating

Remarks: Saylorville and Big Creek reservoirs offer many water sport activities

Location: Distance in miles from center of the City of Ankeny.

Atlanta	875	Detroit	579	Minneapolis	247
Chicago	332	Houston	910	New Orleans	983
Cleveland	657	Kansas City	200	New York	1,114
Denver	674	Los Angeles	1,732	Omaha	137
Des Moines	13	Milwaukee	356	St. Louis	338

Churches: 30 (28 Protestant, 2 Catholic)

Public Library: City of Ankeny library contains over 60,690 volumes

Newspapers: One weekly, one daily in Des Moines metropolitan area

Education: Seven public schools in Des Moines Metro area. Number of pupils in Ankeny Community Schools, 11,977.02, number of teachers, 805 (full-time equivalent).

Climate: Average winter temperature, 30 degrees
Average summer temperature, 80 degrees
Average annual rainfall, 36.11 inches
Average annual snowfall, 28 inches

Health Facilities: Number of hospitals serving the county: 9
Total number of beds: 2,614
Drive time to nearest facility: 10 minutes

Municipal Services: Council/City Manager; fire department; full-time police force; industrial waste and garbage collection is contracted out.

Ankeny Community School District

Demographic and Economic Statistics

Last Ten Calendar Years

(Unaudited)

Calendar Year	Population *	Personal Income (Thousands of Dollars)	Per Capita Personal Income (1)	Polk County Unemployment Rate (2)
2019	54,598	*	*	2.60%
2018	54,598	*	*	2.50%
2017	54,598	2,792,018	51,138	3.20%
2016	54,598	2,706,793	49,577	3.70%
2015	54,598	2,637,429	48,306	3.80%
2014	45,582	2,144,987	47,058	4.20%
2013	45,582	2,039,778	44,750	4.90%
2012	45,582	2,073,030	45,479	5.20%
2011	45,582	1,959,481	42,988	5.70%
2010	45,582	1,913,007	41,968	5.80%
2009	36,161	1,493,532	41,302	6.30%

* Information not yet available.

Population figures related to census taken in 2010 and 2015

(1) Source: www.bea.gov

(2) Source: Iowa Workforce Development

Ankeny Community School District

Principal Employers
Current Year and Nine Years Ago
(Unaudited)

Employer	Type of Business	2019			2010		
		Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Ankeny Community Schools	Education	1,965	1	21.75%	999	4	18.24%
John Deere Des Moines Works	Farm equipment	1,900	2	21.03%	1,350	2	24.65%
Casey's General Stores	Corporate headquarters/distribution	1,260	3	13.94%	538	1	9.82%
City of Ankeny	Government	786	4	8.70%	364	3	6.65%
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	687	5	7.60%	450	9	8.22%
Des Moines Area Community College	Higher education	611	6	6.76%	630	6	11.50%
Baker Group	Mechanical/Electrical Contractor	560	7	6.20%		5	0.00%
Purfoods	Wholesale distribution	517	9	5.72%			
B & G Foods, Inc. ⁽¹⁾	Spice manufacturing/distribution	400	8	4.43%	425	7	7.76%
Accumold	Plastic micro-molding	350	10	3.87%			
SYSCO Food Services of Iowa	Wholesale distribution				260		4.75%
Mrs Clark's Foods	Manufacturing/distribution				310	8	5.66%
Praxair	Industrial gases/welding equipment				151	10	2.76%
Total		9,036		100.0%	5,477		100.0%

(1) Formerly ACH Food Companies, Inc. and Tones Brothers Inc
Sources: City of Ankeny, October 2019

Ankney Community School District

Major Employers in the District

(Unaudited)

Major Employers(Non-Retail)	Business/Service	Number of Employees	Union
Ankeny Community Schools	Education	1,965	ISEA/PPME
John Deere Des Moines Works	Farm equipment	1,900	UAW
Casey's General Stores	Corporate headquarters/distribution	1,260	NA
City of Ankeny	Government	786	AFSCME
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	687	NA
Des Moines Area Community College	Higher education	611	-
			IBEW/IUOE/ SMART/Plum bers and
Baker Group	Mechanical/Electrical Contractor	560	Steamfitters
Purfoods	Wholesale distribution	517	NA
B & G Foods, Inc.	Spice manufacturing/distribution	400	-
Accumold	Plastic micro-molding	350	NA
SYSCO Food Services of Iowa	Wholesale distribution	283	Teamsters

Sources: City of Ankeny

Ankeny Community School District

**Operating Statistics
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Certified Enrollment	General Fund Operating Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced-Price Meals
2019	11,977	126,431,953	10,556	4.78%	805.0	14.88	17.59
2018	11,549	116,354,184	10,075	3.96%	777.6	14.85	14.88
2017	11,193	108,474,781	9,691	3.62%	734.1	15.25	14.82
2016	10,793	100,943,133	9,353	2.19%	728.7	14.81	11.97
2015	10,346	94,689,770	9,152	-0.99%	695.4	14.88	12.88
2014	9,902	91,528,163	9,243	0.94%	675.0	14.67	13.51
2013	9,386	85,953,822	9,158	3.28%	591.0	15.88	12.62
2012	8,964	79,485,683	8,867	2.58%	548.0	16.36	11.41
2011	8,652	74,787,744	8,644	6.08%	552.0	15.67	11.65
2010	8,343	67,981,815	8,148	-3.74%	545.0	15.31	11.61
2009	7,948	67,280,409	8,465	N/A	516.0	15.40	9.47

Source: District records.

Ankeny Community School District

**General Fund Disbursements, By Program
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year Enc June 30	General Education	Special Education	Career Education	Cocurricular Education	Other Instructional	Student Services
2019	\$ 57,313,644	\$ 17,602,340	\$ 2,307,411	\$ 1,609,126	\$ 5,081,534	\$ 10,901,215
2018	53,638,925	14,508,851	2,177,695	1,640,051	4,837,805	9,171,876
2017	52,259,979	12,924,919	1,971,512	1,555,955	4,938,851	8,210,149
2016	47,775,600	12,078,410	1,920,085	1,609,644	5,050,022	7,911,792
2015	45,407,594	11,006,775	1,732,298	1,542,977	4,577,615	7,471,186
2014	45,497,331	10,071,402	2,166,599	1,401,546	4,013,278	6,512,663
2013	44,783,614	9,309,657	1,214,737	995,895	3,371,907	5,982,611
2012	40,758,751	8,862,532	1,066,735	1,110,634	4,059,277	5,620,731
2011	38,011,840	7,855,205	954,281	733,745	2,530,253	4,785,294
2010	35,239,169	8,065,055	893,511	661,040	2,748,450	4,457,622
2009	33,935,649	8,443,886	1,712,361	2,415,042	-	4,230,120

Other instructional was listed separately starting in 2010. Total cost excludes A.E.A. costs.

Source: District Records

Media/ Instruction	General Administration	Central Services	Non-instructional Programs	Total
\$ 8,712,652	\$ 13,019,792	\$ 9,774,277	\$ 109,962	\$ 126,431,953
8,616,021	12,145,137	9,509,224	108,599	116,354,184
7,241,177	10,874,494	8,360,572	137,171	108,474,779
6,501,228	10,192,041	7,755,661	148,650	100,943,133
5,411,184	9,848,276	7,548,476	143,389	94,689,770
4,520,320	9,394,338	7,244,134	706,552	91,528,163
4,439,584	8,605,013	6,396,108	357,057	85,456,183
4,515,853	7,240,478	6,081,835	168,857	79,485,683
5,699,278	7,167,976	5,513,251	167,319	73,418,442
4,247,021	6,478,015	5,007,259	184,673	67,981,815
5,070,645	6,430,659	4,819,786	222,261	67,280,409

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Ankeny Community School District

**General Fund Receipts, By Source
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year End June 30	Local Tax	Appropriations State	Appropriations Federal	Other Fund Revenue	Total
2019	\$ 45,011,687	\$ 73,453,101	\$ 3,151,028	\$ 4,326,811	\$ 125,942,627
2018	44,395,966	71,568,818	3,008,687	4,158,835	123,132,306
2017	43,440,284	63,698,144	2,966,815	4,061,549	114,166,792
2016	41,021,159	58,642,014	2,728,672	3,925,217	106,317,062
2015	39,127,735	52,242,472	2,288,203	3,446,336	97,104,746
2014	37,493,363	48,218,209	2,331,123	3,674,550	91,717,245
2013	36,096,634	43,391,802	1,625,366	2,867,688	83,981,490
2012	35,999,110	40,322,308	2,699,698	3,454,488	82,475,604
2011	35,096,419	36,145,580	4,460,845	2,268,860	77,971,704
2010	27,367,630	29,155,954	5,993,825	2,420,153	64,937,562
2009	25,085,051	33,586,156	2,510,513	2,626,994	63,808,714

Total Receipts excludes A.E.A. Costs.

Source: District Records

Ankeny Community School District

**Enrollment By Grade
Last Ten Fiscal Years
(Unaudited)**

	18-19	17-18	16-17	15-16
Preschool/Handicapped	57	50	50	57
Developmental Kindergarten	344	324	342	317
Kindergarten	950	925	901	901
First	951	933	903	875
Second	956	911	878	926
Third	931	895	943	868
Fourth	916	959	885	872
Fifth	977	897	885	859
Elementary Total	6,082	5,894	5,787	5,675
Sixth	910	899	886	852
Seventh	910	898	861	811
Eighth	902	863	820	801
Ninth	883	840	813	747
Middle School Total	3,605	3,500	3,380	3,211
Tenth	839	796	759	707
Eleventh	808	751	713	683
Twelfth	780	727	726	689
High School Total	2,427	2,274	2,198	2,079
Special Education			-	-
Home Schooled			-	-
*Other (net)	(136.98)	(119.29)	(171.71)	(171.92)
Totals	11,977.02	11,548.71	11,193.29	10,793.08

*Open enrollment tuitioned in, open enrollment tuitioned out, alternative programs

Source:
District Records
Iowa Department of Education

14-15	13-14	12-13	11-12	10-11	09-10
41	29	27	27	44	48
303	184	212	170	136	6
883	890	834	841	769	772
893	842	836	770	773	714
867	848	799	780	733	716
854	815	794	732	726	698
837	803	747	727	706	655
810	771	751	700	656	639
5,488	5,182	5,000	4,747	4,543	4,248
799	771	712	657	637	647
794	713	665	638	662	604
738	681	647	659	604	613
698	659	653	595	604	547
3,029	2,824	2,677	2,549	2,507	2,411
669	649	593	607	539	539
665	606	593	525	533	517
642	641	567	549	523	479
1,976	1,896	1,753	1,681	1,595	1,535
-	-	-	-	-	-
-	-	-	-	-	-
(146.57)	(0.14)	(43.70)	(13.25)	6.82	148.71
10,346.43	9,901.86	9,386.30	8,963.75	8,651.82	8,342.71

Ankeny Community School District

**General Operating Cost Per Pupil
Last Ten Fiscal Years
(Unaudited)**

Fiscal Year	Total Cost \$	Certified Enrollment	Operating Cost Per Pupil
2018-19	\$ 131,519,828	11,548.70	11,388.28
2017-18	121,189,928	11,193.30	10,827.01
2016-17	113,011,855	10,793.10	10,470.75
2015-16	105,210,631	10,346.40	10,168.82
2014-15	98,729,481	9,901.90	9,970.76
2013-14	95,166,369	9,386.30	10,138.86
2012-13	88,791,327	8,963.75	9,905.60
2011-12	82,618,784	8,651.82	9,549.30
2010-11	77,991,435	8,342.70	9,348.46
2009-10	70,952,370	7,947.90	8,927.18

Source: District Records

**Ankeny Community School District
Schedule of Insurance Coverage**

June 30, 2019
(unaudited)

Annual policy period from 07/01/18 through 07/01/19			
Detail of coverage	Employers carrier/Policy #	Liability Limits	Premium
PROPERTY	4A9-66-53---19		\$298,642
Coverage A - Buildings Coverage B - Personal Property School broadening endorsement		Coverage 90% of full replacement cost per statement of values - deductible \$25,000	
LIABILITY	4D9-66-53---19	\$2,000,000 Bodily Injury/Property Damage each occurrence/ \$4,000,000 aggregate \$1,000,000 Violent Event Response	\$56,547
Premises, contractual, personal injury, teachers liability, nurses professional liability, garage keepers, employee benefits, additional insureds			
AUTOMOBILE	4E9-66-53---19	\$2,000,000 single limit Liability, \$5,000 Medical Payment, ACV Comprehensive, \$0; Collision \$250 deductible and; \$1,000,000 Uninsured and Underinsured Motorist	\$39,050
Bodily injury, property damage, medical, uninsured motorist, comprehensive, collision Includes non-owned			
WORKERS' COMPENSATION	4H9-66-53---19	Statutory	\$480,814
COMMERCIAL UMBRELLA (EXCESS LIABILITY)	4J9-66-53---19	\$9,000,000 occurrence and aggregate -\$10,000 retained limit	\$23,354
GROUP SHARED EXCESS LIABILITY INSURANCE	4Y9-66-53---19	\$15,000,000 occurrence and \$30,000,000 group aggregate - IASB Group	21,005
PUBLIC OFFICIALS ERROR & OMISSION LIABILITY LINEBACKER	4K9-66-53---19	\$2,000,000 each loss, \$2,000,000 aggregate - \$5,000 deductible	\$19,668
Incudes prior acts, covers school board and all employees			
INLAND MARINE	4C9-66-53---19	Electronic Data Processing - Extra Expense Builders Risk	\$900 \$0
COMMERCIAL CRIME	4F9-66-53---19	Employee Theft, Computer & Funds Transfer Fraud, Forgery, Theft of Money	\$5,020
EXCESS CRIME	106585431	Employee Theft, Computer & Funds Transfer Fraud - \$2,000,000 limit	\$5,469
POLLUTION LIBILITY	4P9-66-53---19	Coverage \$1,000,000. \$250 deductible	\$1,125
CYBER LIABILITY	ESG00269930	Cyber & Privacy Liability \$2,000,000, \$25,000 deductible	\$18,180
BUILDERS RISK	790-02-71-75-0000	New Construction, \$17,000,000	\$12,813
OTHER	4x9-66-53---19	Commercial Package Endorsements During Term	\$1,693
AGENT FEE		Agent fee per contract less commissions included in WC, Excess Liability & Cyber	\$16,777
		Total	\$1,001,057

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(Unaudited)

School	2010	2011	2012	2013
Elementary:				
Name(Year)	Ashland Ridge	Ashland Ridge	Ashland Ridge	Ashland Ridge
Square feet	75,253	75,253	75,253	75,253
Capacity	640	640	640	640
Enrollment	666	751	773	685
Name(Year)	Crocker	Crocker	Crocker	Crocker
Square feet	91,412	91,412	91,412	91,412
Capacity	640	640	640	640
Enrollment	608	632	665	650
Name(Year)	East	East	East	East
Square feet	33,105	33,105	33,105	33,105
Capacity	480	480	480	480
Enrollment	312	345	365	351
Name(Year)	Northeast	Northeast	Northeast	Northeast
Square feet	84,543	84,543	84,543	84,543
Capacity	640	640	640	640
Enrollment	594	593	587	605
Name(Year)	Northwest	Northwest	Northwest	Northwest
Square feet	59,741	59,741	59,741	59,741
Capacity	480	480	480	480
Enrollment	422	476	473	421
Name(Year)				
Square feet				
Capacity				
Enrollment				
Name(Year)				Prairie Trail
Square feet				92,000
Capacity				640
Enrollment				650
Name(Year)	Southeast	Southeast	Southeast	Southeast
Square feet	68,254	68,254	68,254	68,254
Capacity	640	640	640	640
Enrollment	629	685	734	653
Name(Year)	Terrace	Terrace	Terrace	Terrace
Square feet	42,117	42,117	42,117	42,117
Capacity	480	480	480	480
Enrollment	387	407	453	350
Name(Year)	Westwood	Westwood	Westwood	Westwood
Square feet	77,481	77,481	77,481	77,481
Capacity	640	640	640	640
Enrollment	630	654	697	655

(Continued)

2014	2015	2016	2017	2018	2019
Ashland Ridge	Ashland Ridge	Ashland Ridge	Ashland Ridge	Ashland Ridge	Ashland Ridge
75,253	75,253	75,253	75,253	75,253	75,253
640	640	640	640	640	640
731	526	602	587	606	657
Crocker	Crocker	Crocker	Crocker	Crocker	Crocker
91,412	91,412	91,412	91,412	91,412	91,412
640	640	640	640	640	640
646	633	643	614	603	600
East	East	East	East	East	East
53,600	53,600	53,600	53,600	53,600	53,600
480	480	480	480	480	480
328	364	357	344	347	398
Northeast	Northeast	Northeast	Northeast	Northeast	Northeast
84,543	84,543	84,543	84,543	84,543	84,543
640	640	640	640	640	640
652	574	571	611	574	614
Northwest	Northwest	Northwest	Northwest	Northwest	Northwest
59,741	59,741	59,741	59,741	59,741	59,741
480	480	480	480	480	480
397	405	403	389	403	373
	Rock Creek	Rock Creek	Rock Creek	Rock Creek	Rock Creek
	92,000	92,000	92,000	98,439	98,439
	640	640	640	750	750
	460	525	605	681	715
Prairie Trail	Prairie Trail	Prairie Trail	Prairie Trail	Prairie Trail	Prairie Trail
92,000	92,000	92,000	92,000	99,340	99,340
640	640	640	640	750	750
707	598	638	659	718	711
Southeast	Southeast	Southeast	Southeast	Southeast	Southeast
68,254	68,254	68,254	68,254	68,254	68,254
640	640	640	640	640	640
663	624	608	597	658	660
Terrace	Terrace	Terrace	Terrace	Terrace	Terrace
42,117	42,117	42,117	42,117	50,662	50,662
480	480	480	480	480	480
384	384	367	359	311	293
Westwood	Westwood	Westwood	Westwood	Westwood	Westwood
77,481	77,481	77,481	77,481	77,481	77,481
640	640	640	640	640	640
674	576	587	630	654	660

Ankeny Community School District

School Building Information (Continued)

Last Ten Fiscal Years

(Unaudited)

School	2010	2011	2012*	2013
Middle:				
Name(Year)	Parkview	Parkview	Parkview	Parkview
Square feet	186,221	186,221	186,221	186,221
Capacity	1,100	1,100	1,100	1,100
Enrollment	1,251	1,299	605	661
Name(Year)	Northview	Northview	Prairie Ridge	Prairie Ridge
Square feet	173,772	173,772	173,772	173,772
Capacity	1,100	1,100	1,100	1,100
Enrollment	1,160	1,208	690	716
Name(Year)	Ankeny High	Ankeny High	Northview	Northview
Square feet	266,469	266,469	266,469	266,469
Capacity	1,400	1,400	1,400	1,400
Enrollment	1,535	1,595	1,254	1,300
Name(Year)			Southview	Southview
Square feet			114,000	114,000
Capacity			1,100	1,100
Enrollment			607	593
High:				
Name(Year)			Ankeny High	Ankeny High
Square feet			275,085	275,085
Capacity			1,400	1,400
Enrollment			1,074	1,160
Name(Year)				
Square feet				
Capacity				
Enrollment				

*Former AHS(10-12) renamed Northview (8-9), opened Southview(10), and AHS grades (11-12)

** First year of North/South Feeder (10-12)

(continued)

2014**	2015	2016	2017	2018	2019
Parkview	Parkview	Parkview	Parkview	Parkview	Parkview
186,221	186,221	186,221	186,221	186,221	186,221
1,100	1,100	1,100	1,100	1,100	1,100
723	795	849	874	894	881
Prairie Ridge	Prairie Ridge	Prairie Ridge	Prairie Ridge	Prairie Ridge	Prairie Ridge
173,772	173,772	173,772	173,772	173,772	173,772
1,100	1,100	1,100	1,100	1,100	1,100
761	798	813	873	903	939
Northview	Northview	Northview	Northview	Northview	Northview
266,469	266,469	266,469	266,469	266,469	266,469
1,400	1,400	1,400	1,400	1,400	1,400
715	759	801	814	856	891
Southview	Southview	Southview	Southview	Southview	Southview
114,000	114,000	114,000	114,000	114,000	114,000
1,100	1,100	1,100	1,100	1,100	1,100
625	677	747	819	847	894
Ankeny High	Ankeny High	Ankeny High	Ankeny High	Ankeny High	Ankeny High
275,085	275,085	275,085	275,085	275,085	275,085
1,400	1,400	1,400	1,400	1,400	1,400
919	951	978	1,029	1,077	1,200
Ankeny Centennial	Ankeny Centennial	Ankeny Centennial	Ankeny Centennial	Ankeny Centennial	Ankeny Centennial
280,000	280,000	280,000	280,000	280,000	280,000
1,400	1,400	1,400	1,400	1,400	1,400
977	1,025	1,103	1,169	1,197	1,227

Ankeny Community School District

**School Building Information (Continued)
Last Ten Fiscal Years
(Unaudited)**

School	2010	2011	2012*	2013
Name(Year)	YMCA	YMCA	YMCA	YMCA
Square feet	50,999	50,999	50,999	50,999
Name(Year)	Neveln	Neveln	Neveln	Neveln
Square feet	64,445	64,445	64,445	64,445
Name(Year)	Admin. Office	Admin. Office	Admin. Office	Admin. Office
Square feet	24,440	24,440	24,440	24,440
Name(Year)	Annex	Annex	Annex	Annex
Square feet	20,000	20,000	20,000	20,000
Name(Year)	Cortina	Cortina	Cortina	Cortina
Square feet	69,260	69,260	69,260	69,260
Name(Year)	Bus Garage	Bus Garage	Bus Garage	Bus Garage
Square feet	9,100	9,100	9,100	9,100

*** The District vacated the Annex in October 2016

Source: District Records

2014**	2015	2016	2017	2018	2019
YMCA 50,999	YMCA 50,999	YMCA 50,999	YMCA 50,999	YMCA 50,999	YMCA 50,999
Neveln 64,445	Neveln 64,445	Neveln 64,445	Neveln 64,445	Neveln 64,445	Neveln 64,445
Admin. Office 24,440	Admin. Office 24,440	Admin. Office 24,440	Admin. Office 24,440	Admin. Office 24,440	Admin. Office 24,440
Annex 20,000	Annex 20,000	Annex 20,000	Annex*** 20,000		
Cortina 69,260	Cortina 69,260	Cortina 69,260	Cortina 69,260	Cortina 69,260	Cortina 69,260
Bus Garage 9,100	Bus Garage 9,100	Bus Garage 9,100	Bus Garage 9,100	Bus Garage 9,100	Bus Garage 9,100

Ankeny Community School District

**Schedule of Changes in Student Activity
Year Ended June 30, 2019**

Account Description	Beginning Balance	Actual Revenue	Actual Expense	Ending Balance
Athletic Activities:				
District-Wide				
General Athletics	-	-	-	-
Girls/Boys 8th Swimming	593.51	1,205.16	255.00	1,543.67
Girls/Boys Bowling	-	-	-	-
Boys Swimming	1,511.96	5,859.46	4,025.32	3,346.10
Girls Swimming	2,754.47	9,561.38	6,340.27	5,975.58
CIML Passes	-	411.52	7.57	403.95
Activity Tickets	-	49,687.50	49,687.50	-
Subtotal	4,859.94	66,725.02	60,315.66	11,269.30
Girls/Boys Bowling	161.21	1,685.24	1,407.66	438.79
Boys Swimming	4,338.00	5,674.74	2,947.57	7,065.17
Girls Swimming	12,560.41	3,560.39	2,678.83	13,441.97
Subtotal	17,059.62	10,920.37	7,034.06	20,945.93
Total District-Wide	21,919.56	77,645.39	67,349.72	32,215.23
Ankeny High School:				
General Athletics	29,155.01	4,518.23	34,400.68	(727.44)
General Athletics	727.44			727.44
Boys Basketball	13,541.63	16,910.86	23,917.09	6,535.40
Football	37,652.68	76,044.86	99,349.13	14,348.41
Boys soccer	2,537.67	6,247.15	5,603.44	3,181.38
Baseball	(6,351.91)	6,705.12	353.21	-
Boys Track	895.43	4,065.00	4,960.43	-
Boys Cross Country	-	850.00	850.00	-
Boys Tennis	-	360.00	360.00	-
Boys Golf	8.40	1,520.00	1,528.40	-
Wrestling	1,150.04	10,177.38	9,436.17	1,891.25
Girls Basketball	13,850.44	15,127.67	21,125.97	7,852.14
Volleyball	3,357.70	11,619.69	4,820.48	10,156.91
Girls Soccer	1,397.22	6,581.79	6,607.41	1,371.60
Softball	255.86	7,956.60	8,212.46	-
Girls Track	-	3,626.56	3,626.56	-
Girls Cross Country	-	-	-	-
Girls Tennis	-	-	-	-
Girls Golf	-	622.88	622.88	-
Target Shooting	-			-
Tournament Sales	243.82	23,759.00	25,246.72	(1,243.90)
Subtotal	98,421.43	196,692.79	251,021.03	44,093.19
Ankeny High School (Continued):				
Directors Account	-	118,224.17	109,487.39	8,736.78
Boys Basketball	2,042.20	11,789.81	9,975.33	3,856.68
Football	10,337.76	40,590.30	40,543.11	10,384.95
Boys soccer	17,267.66	11,785.01	11,940.30	17,112.37
Baseball	13,157.24	21,533.20	15,891.89	18,798.55
Boys Track	6,966.39	2,163.90	2,758.98	6,371.31
Boys Cross Country	4,126.15	2,574.36	6,700.51	-
Boys Tennis	4,286.19	509.36	1,346.00	3,449.55

Ankeny Community School District
Schedule of Changes in Student Activity (Continued)
Year Ended June 30, 2019

Boys Golf	1,165.91	3,651.75	1,086.88	3,730.78
Wrestling	-	6,804.87	5,395.38	1,409.49
Girls Basketball	3,533.35	6,620.30	4,154.19	5,999.46
Volleyball	16,924.94	13,978.20	12,968.27	17,934.87
Girls soccer	3,199.56	6,895.91	8,023.09	2,072.38
Softball	16,005.77	15,138.71	12,040.20	19,104.28
Girls Track	6,861.05	3,867.74	3,176.95	7,551.84
Girls Cross Country	328.29	4,622.58	4,399.38	551.49
Girls Tennis	16.60	207.79	-	224.39
Girls Golf	2,050.99	32.83	652.45	1,431.37
Scoreboard Fundraising	46,618.49	31,984.57	15,895.57	62,707.49
Cheerleading-Varsity	25,110.44	15,165.24	33,921.78	6,353.90
Drill Team	8,645.80	85,442.45	75,095.45	18,992.80
Target Shooting	9,092.76	5,408.24	8,809.31	5,691.69
Summer Fitness	22,995.32	21,453.90	32,412.41	12,036.81
Subtotal	220,732.86	430,445.19	416,674.82	234,503.23
Total Ankeny High School	319,154.29	627,137.98	667,695.85	278,596.42

Ankeny Centennial High School:

General Athletics	36,992.33	28,918.98	65,911.31	-
Boys Basketball	14,072.28	19,966.15	13,359.94	20,678.49
Football	31,120.75	41,789.90	45,119.66	27,790.99
Boys soccer	4,871.91	6,641.28	7,551.49	3,961.70
Baseball	(20,414.42)	9,959.60	(10,454.82)	-
Boys Track	-	2,382.88	2,382.88	-
Boys Cross Country	-	787.40	787.40	-
Boys Tennis	-	378.18	378.18	-
Boys Golf	-	1,495.76	1,495.76	-
Wrestling	-	13,529.18	9,340.11	4,189.07
Girls Basketball	5,778.09	18,401.06	9,626.02	14,553.13
Volleyball	5,569.58	16,272.79	11,909.38	9,932.99
Girls soccer	3,068.54	7,588.80	10,657.34	-
Softball	(9,108.35)	3,845.20	(5,263.15)	-
Girls Track	-	3,097.08	3,097.08	-
Girls Cross Country	-	1,048.75	1,048.75	-
Girls Tennis	-	85.80	85.80	-
Girls Golf	-	881.87	881.87	-
Target Shooting	-	-	-	-
Tournament Sales	5.00	45,168.05	45,173.05	-
Subtotal	71,955.71	222,238.71	213,088.05	81,106.37

Ankeny Centennial High School (Continued):

Directors Account	8,876.59	94,543.52	93,802.45	9,617.66
Boys Basketball	5,221.97	1,652.64	2,319.98	4,554.63
Football	19,759.60	16,396.36	31,739.70	4,416.26
Boys soccer	4,085.26	3,804.35	4,712.25	3,177.36
Baseball	22,776.05	33,850.46	25,526.36	31,100.15
Boys Track	2,647.79	9,023.75	9,383.07	2,288.47
Boys Cross Country	8,754.92	9,402.77	7,768.20	10,389.49
Boys Tennis	3,881.24	3,486.78	1,168.40	6,199.62
Boys Golf	2,753.75	7,831.06	8,371.55	2,213.26
Wrestling	11,923.84	8,430.10	14,956.84	5,397.10
Girls Basketball	12,107.97	17,502.52	5,682.72	23,927.77
Volleyball	7,085.65	8,634.48	10,933.87	4,786.26
Girls soccer	2,871.16	3,398.10	5,562.41	706.85
Softball	15,527.60	16,337.36	8,366.52	23,498.44
Girls Track	11,260.39	15,775.85	15,462.59	11,573.65

Ankeny Community School District
Schedule of Changes in Student Activity (Continued)
Year Ended June 30, 2019

Girls Cross Country	9,591.63	6,700.40	3,402.17	12,889.86
Girls Tennis	3,025.15	2,919.86	1,699.80	4,245.21
Girls Golf	5,666.18	427.83	1,048.30	5,045.71
Scoreboard Fundraising	11,965.76	29,984.20	2,633.50	39,316.46
Cheerleading-Varsity	13,004.85	21,950.57	14,686.79	20,268.63
Drill Team	20,436.76	66,897.21	69,214.46	18,119.51
Target Shooting	664.37	22,468.87	22,374.72	758.52
Summer Fitness	64,463.79	38,110.24	55,749.61	46,824.42
Subtotal	268,352.27	439,529.28	416,566.26	291,315.29

Total Ankeny Centennial High School	340,307.98	661,767.99	629,654.31	372,421.66
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Northview Middle School:

General Athletics	-	-	-	-
Boys Basketball	3,150.92	4,625.37	4,294.97	3,481.32
Football	3,633.51	6,123.78	5,437.05	4,320.24
Boys Soccer	-	-	-	-
Baseball	287.82	4,141.22	1,629.85	2,799.19
Boys Track	-	-	-	-
Boys Cross Country	-	333.86	298.75	35.11
Wrestling	154.23	1,662.00	1,816.23	-
Girls Basketball	917.75	2,255.28	1,623.83	1,549.20
Volleyball	2,518.34	6,812.94	2,328.75	7,002.53
Girls Soccer	-	-	-	-
Softball	(450.85)	144.00	(306.85)	-
Girls Track	-	-	-	-
Girls Cross Country	-	330.66	298.75	31.91
Subtotal	10,211.72	26,429.11	17,421.33	19,219.50

Northview Middle School (continued):

Directors Account	-	-	-	-
Boys Basketball	-	-	-	-
Football	-	-	-	-
Boys Soccer	-	-	-	-
Baseball	-	-	-	-
Boys Track	-	-	-	-
Boys Cross Country	386.45	57.34	-	443.79
Wrestling	1,207.81	1,103.16	1,828.00	482.97
Girls Basketball	-	-	-	-
Volleyball	205.09	7.55	-	-
Girls Soccer	-	-	-	-
Softball	-	-	-	-
Girls Track	-	-	-	-
Girls Cross Country	157.58	6.54	-	164.12
Subtotal	1,956.93	1,174.59	1,828.00	1,303.52

Total Northview Middle School	12,168.65	27,603.70	19,249.33	20,523.02
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Southview Middle School:

General Athletics	-	30.00	30.00	-
Boys Basketball	690.92	3,857.00	4,547.92	-
Football	509.91	7,464.80	7,974.71	-
Boys Soccer	598.15	1,328.12	963.29	962.98
Baseball	(377.77)	2,649.00	2,271.23	-
Boys Track	37.14	6.50	43.64	-
Boys Cross Country	-	333.86	298.75	35.11
Wrestling	760.51	1,936.53	1,425.04	1,272.00

Ankeny Community School District
Schedule of Changes in Student Activity (Continued)
Year Ended June 30, 2019

Girls Basketball	267.47	2,064.00	2,331.47	-
Volleyball	240.28	4,602.24	3,273.45	1,569.07
Girls Soccer	82.75	4.95	-	87.70
Softball	(2,253.54)	-	(2,253.54)	-
Girls Track	-	-	-	-
Girls Cross Country	-	333.86	298.75	35.11
Subtotal	555.82	24,610.86	21,204.71	3,961.97

Southview Middle School (continued):

Directors Account	-	-	-	-
Boys Basketball	-	-	-	-
Football	1,378.20	4.86	1,300.00	83.06
Boys Soccer	-	-	-	-
Baseball	-	-	-	-
Boys Track	33.21	3.90	-	37.11
Boys Cross Country	0.63	227.47	-	228.10
Wrestling	-	-	-	-
Girls Basketball	-	-	-	-
Volleyball	129.83	5.95	-	135.78
Girls Soccer	-	-	-	-
Softball	-	-	-	-
Girls Track	-	497.97	-	497.97
Girls Cross Country	16.83	3.56	-	20.39
Directors Account	-	-	-	-
Sparkle Effect Cheer	1,613.75	4,272.39	2,186.82	3,699.32
Strength and Conditioning	2,647.69	58.24	50.00	2,655.93
Subtotal	5,820.14	5,074.34	3,536.82	7,357.66
Total Southview Middle School	6,375.96	29,685.20	24,741.53	11,319.63
TOTAL ATHLETIC ACTIVITIES	699,926.44	1,423,840.26	1,408,690.74	715,075.96

Source: District Records

Ankeny Community School District

**Schedule of Changes in Student Activity (Continued)
Year Ended June 30, 2019**

Account Description	Beginning Balance	Revenue	Total to Account For	Expenditures	Ending Balance
Clubs and Activities:					
District-Wide					
Interest Income	-	-	-	-	-
Instrument in Every Hand	-	954.98	954.98	319.41	635.57
PE Uniform Account	12,854.35	313.24	13,167.59	13,167.59	-
DW Towel	7,393.60	159.78	7,553.38	7,553.38	-
FCA	25.06	3.08	28.14	28.14	-
Empowerment Preschool	330.23	9.57	339.80	339.80	-
AELP Grant	1.19	2.58	3.77	3.77	-
Book Fair	673.02	16.86	689.88	689.88	-
Elem Musical Recorders	983.27	3.08	986.35	986.35	-
Special Ed Project	85.75	4.37	90.12	90.12	-
Subtotal	22,346.47	1,467.54	23,814.01	23,178.44	635.57
Ankeny High School:					
Drama/Musical	-	395.74	395.74	(2,624.20)	3,019.94
Speech	681.78	140.00	821.78	845.86	(24.08)
Vocal Music	50,824.80	116,416.39	167,241.19	129,778.96	37,462.23
Instrumental Music	252,153.43	233,044.99	485,198.42	385,859.15	99,339.27
Band Trip	317.39	9.30	326.69	-	326.69
Art	1,393.77	265.28	1,659.05	1,659.05	-
Industrial Tech	2,174.60	330.64	2,505.24	2,505.24	-
Soaring Hawk Awards	890.43	18.25	908.68	908.68	-
Special Projects	10,490.60	2,761.77	13,252.37	13,252.37	-
Special Ed Projects	1,822.48	41.31	1,863.79	1,863.79	-
DECA	1,859.88	300.95	2,160.83	1,034.61	1,126.22
PE Special	608.59	15.49	624.08	624.08	-
Language Arts Special	527.64	13.77	541.41	541.41	-
Math Special	505.46	162.40	667.86	667.86	-
Modern Language Special	637.21	16.10	653.31	653.31	-
Science Special	1,806.52	38.36	1,844.88	1,844.88	-
Social Studies Special	1,755.70	31.31	1,787.01	1,787.01	-
Industrial Tech CAD Lab	196.02	6.72	202.74	202.74	-
Spanish Honor Society	189.97	171.84	361.81	153.00	208.81
Scholastic Bowl	(55.02)	886.69	831.67	390.00	441.67
French Honor Society	44.29	100.43	144.72	99.75	44.97
Rugby Club	1,043.53	9,454.05	10,497.58	3,103.06	7,394.52
GSA	316.14	9.27	325.41	-	325.41
Drama Club	4,517.28	10,058.62	14,575.90	14,575.90	-
Hawk Shop	423.98	11.57	435.55	435.55	-
Robotics Club	2,595.26	3,110.74	5,706.00	507.62	5,198.38
Family & Consumer Science	8,681.72	377.09	9,058.81	9,058.81	-
Spanish Club	30.37	389.23	419.60	-	419.60
French Club	917.14	138.25	1,055.39	250.75	804.64
Honors Society	1,806.55	815.41	2,621.96	579.91	2,042.05
Journalism Club	541.12	14.06	555.18	-	555.18
Debate Club	(6,592.79)	1,740.76	(4,852.03)	103.18	(4,955.21)

Ankeny Community School District

**Schedule of Changes in Student Agency Activity
Year Ended June 30, 2019**

Account Description	Beginning Balance	Revenue	Total to Account For	Expenditures	Ending Balance
District-Wide					
Fresh Start for Success	-	(6.07)	(6.07)	290.76	(296.83)
CIML	-	64,602.84	64,602.84	69,150.00	(4,547.16)
Interest	-	-	-	-	-
Project Fresh Start	61,448.55	17,518.17	78,966.72	19,272.00	59,694.72
ACSD Pop Machine	(1,447.15)	23.26	(1,423.89)	-	(1,423.89)
Admin Office Pop Machine	440.61	286.22	726.83	317.64	409.19
Maintenance Pop Machine	757.58	18.52	776.10	-	776.10
Family Fund	1,659.70	37.35	1,697.05	-	1,697.05
Family Helpers Fund	1,132.30	26.34	1,158.64	-	1,158.64
Foundation Fundraising	-	-	-	-	-
Community 5K	532.45	13.82	546.27	-	546.27
AELP Parent Organization	1,098.27	25.63	1,123.90	-	1,123.90
Student Teacher Scholarship	8,564.24	3,820.21	12,384.45	3,000.00	9,384.45
IASPA	-	-	-	-	-
Adult Ed	290,845.08	110,844.78	401,689.86	95,932.39	305,757.47
Community Ed	-	-	-	-	-
COM Ed Task Force	-	-	-	-	-
Iowa Center	-	-	-	-	-
ASAP	63,897.90	18,035.87	81,933.77	4,186.62	77,747.15
COMM Ed Advisory Council	1,756.56	34.68	1,791.24	225.00	1,566.24
T.A.K.E.	19,474.18	500.00	19,974.18	19,974.18	-
Ankeny Service Center	-	-	-	-	-
Counseling Coalition	-	-	-	-	-
Subtotal	450,160.27	215,781.62	665,941.89	212,348.59	453,593.30
Ankeny High School:					
Director's Account	-	2,394.00	2,394.00	2,394.00	-
Director's Account - Apparel	809.66	19.61	829.27	-	829.27
Speech/Drama Scholarship	-	768.05	768.05	-	768.05
Debate Scholarship	-	2,013.20	2,013.20	-	2,013.20
Vending Machine Project	5,075.26	866.15	5,941.41	-	5,941.41
Contributions	8,437.63	163.37	8,601.00	740.40	7,860.60
Wellness	26.23	3.26	29.49	-	29.49
Social Activity Acct	275.02	397.13	672.15	111.00	561.15
Subtotal	14,623.80	6,624.77	21,248.57	3,245.40	18,003.17
Centennial High School:					
Director's Agency Acct	-	3,010.00	3,010.00	3,010.00	-
Show Choir Agency	7,493.65	-	7,493.65	7,493.65	-
Centennial Pride	852.98	20.51	873.49	-	873.49
Speech/Drama Scholarship	-	954.39	954.39	-	954.39
Debate Scholarship	-	2,013.20	2,013.20	-	2,013.20
CHS Pop Fund	-	3.04	18.91	-	18.91
SW District Speech	15.87	928.55	1,849.52	2,344.79	(495.27)
Vending Machine Project	920.97	2,910.15	7,027.86	4,750.28	2,277.58
Contributions	4,117.71	9.97	894.44	536.46	357.98
Social Activity Acct	884.47	-	-	-	-

Ankeny Community School District
 Schedule of Changes in Student Agency Activity (Continued)
 Year Ended June 30, 2019

Subtotal	14,285.65	9,849.81	24,135.46	18,135.18	6,000.28
Northview Middle School					
Pop Machine	347.97	549.52	897.49	543.06	354.43
Vending Machine Acct	8.65	2.89	11.54	-	11.54
Wellness	44.79	3.64	48.43	-	48.43
Social Activity Acct	156.23	562.34	718.57	342.59	375.98
Subtotal	557.64	1,118.39	1,676.03	885.65	790.38
Southview Middle School					
Pop Machine	594.34	553.64	1,147.98	782.22	365.76
Vending Machine Acct	559.14	7.53	566.67	328.24	238.43
Social Activity Acct	480.59	1,528.19	2,008.78	1,770.49	238.29
Subtotal	1,634.07	2,089.36	3,723.43	2,880.95	842.48
Parkview Middle School					
Faculty Pop Machine	(709.00)	539.19	(169.81)	209.81	(379.62)
PV Social Acct	12.13	-	12.13	12.13	0.00
Subtotal	(696.87)	539.19	(157.68)	221.94	(379.62)
Prairie Ridge School					
Faculty Pop Machine	1,804.62	1,036.29	2,840.91	2,505.26	335.65
PV Social Acct	-	(7.22)	(7.22)	345.67	(352.89)
Subtotal	1,804.62	1,029.07	2,833.69	2,850.93	(17.24)
Crocker Elementary					
Faculty Pop Machine	2,240.14	205.15	2,445.29	585.27	1,860.02
Subtotal	2,240.14	205.15	2,445.29	585.27	1,860.02
East Elementary					
Faculty Pop Machine	174.47	140.70	315.17	524.21	(209.04)
Peer Helper	213.89	98.43	312.32	225.31	87.01
Social Acct	(74.51)	695.03	620.52	140.18	480.34
Subtotal	313.85	934.16	1,248.01	889.70	358.31
Northwest Elementary					
Faculty Pop Machine	(898.26)	330.21	(568.05)	922.94	(1,490.99)
Social Acct	-	-	-	-	-
Subtotal	(898.26)	330.21	(568.05)	922.94	(1,490.99)
Prairie Trail Elementary					
Faculty Pop Machine	968.13	489.87	1,458.00	170.44	1,287.56
Social Acct	-	-	-	-	-
Subtotal	968.13	489.87	1,458.00	170.44	1,287.56
Ashland Ridge Elementary					
Faculty Pop Machine	218.91	209.68	428.59	-	428.59
Family Helpers Fund	-	-	-	-	-
Subtotal	218.91	209.68	428.59	-	428.59
Southeast Elementary					
Faculty Pop Machine	(240.51)	845.33	604.82	325.30	279.52
Subtotal	(240.51)	845.33	604.82	325.30	279.52
Terrace Elementary					

Ankeny Community School District
 Schedule of Changes in Student Agency Activity (Continued)
 Year Ended June 30, 2019

Faculty Pop Machine	245.88	2,243.70	2,489.58	2,049.22	440.36
Social Acct	67.90	4.13	72.03	-	72.03
Subtotal	313.78	2,247.83	2,561.61	2,049.22	512.39
Westwood Elementary					
Faculty Pop Machine	97.22	314.47	411.69	356.30	55.39
Subtotal	97.22	314.47	411.69	356.30	55.39
Northeast Elementary					
Faculty Pop Machine	(218.05)	661.12	443.07	257.90	185.17
Social Acct	217.83	7.26	225.09	-	225.09
Subtotal	(0.22)	668.38	668.16	257.90	410.26
Rock Creek Elementary					
Faculty Pop Machine	1,335.99	157.36	1,493.35	164.68	1,328.67
Social Acct	852.80	1,990.28	2,843.08	2,714.44	128.64
Subtotal	2,188.79	2,147.64	4,336.43	2,879.12	1,457.31
Total	487,571.01	245,424.93	732,995.94	249,004.83	483,991.11

Source: District Records

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Compliance

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Ankeny Community School District

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2019**

Federal Grantor/Pass-Through Grantor/ Program Title or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Indirect:				
U.S. Department of Agriculture:				
Iowa Department of Education:				
Child Nutrition Cluster Programs:				
School Breakfast Program	10.553	FY19 4552	\$ -	\$ 133,093
National School Lunch Program	10.555	FY19 4553	-	1,169,154
Commodities -DOD (Noncash)	10.555	FY19	-	144,993
Commodities (Noncash)	10.555	FY19	-	182,940
Total, U.S. Department of Agriculture, Child Nutrition Cluster Program Total			-	1,630,180
U.S. Department of Education:				
Iowa Department of Education:				
Title I Grants to Local Educational Agencies	84.010	FY19 4501	-	323,134
Special Education-Grants to States IDEA, Part B	84.027	FY19 4525	-	53,148 (1)
Career and Technical Education - Basic Grants to States	84.048	FY19 4531	-	55,377
Title IIA Federal Teacher Quality Program	84.367	FY19 4643	-	138,104
Student Support and Academic Enrichment	84.424	FY19 4669	-	20,173
State of Iowa Vocational Rehabilitation:				
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	FY19 4598	-	86,132
Heartland Area Education Agency:				
Special Education - Grants to States IDEA, Part B	84.027	FY19 4521	-	502,316 (1)
Title III-English Language Acquisition State Grants	84.365	FY19 4644	-	4,390
Total U.S. Department of Education			-	1,182,774
U.S. Department of Health and Human Services				
Iowa Department of Education:				
Foster Care Title IV-E	93.658	FY19 4623	-	77,632
Total Expenditures of Federal Awards			\$ -	\$ 2,890,586

(1) Total Special Education, IDEA Cluster \$555,464

See notes to schedule of expenditures of federal awards.

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Ankeny Community School District

Notes to the Schedule of Expenditures of Federal Awards Year Ended June 30, 2019

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ankeny Community School District under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 2. Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal awards are reported on the modified accrual or accrual basis of accounting based on the fund type of the program. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Revenue from federal awards is recognized when the District has done everything necessary to establish its right to revenue. For governmental funds, revenue from federal awards is recognized when it is both measurable and available. Expenditures of federal awards are recognized in the accounting period when the liability is incurred.

Note 3. Indirect Cost Rate

The District has elected not to use the 10-percent de minimus indirect cost rate allowed under the Uniform Guidance.

Ankeny Community School District

**Summary Schedule of Prior Audit Findings
Year Ended June 30, 2019**

Findings	Status	Reason for Recurrence and Corrective Action Plan or Other Explanation
Findings Related to Basic Financial Statements		
2018-001 The District has inadequate segregation of duties 2017-001 over cash receipts for student activities.	Corrected	
Findings Related to Federal Awards		
2018-001 The District does not have an adequate internal control system in place over reporting free and reduced meals.	Corrected	
Findings Related to Statutory Reporting		
IV-H-18 The District identified variances in supplementary weighting certified to the state in October 2017.	Corrected	



**Independent Auditor's Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters
Based on an Audit of Financial Statements Performed in
Accordance With *Government Auditing Standards***

To the Board of Education
Ankeny Community School District
Ankeny, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Ankeny Community School District (the District) as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 24, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of Ankeny Community School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance or other matters which are described in Part IV of the accompanying Schedule of Findings and Questioned Costs.

Comments involving statutory and other legal matters about the District's operations for the year ended June 30, 2019 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the District. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bohnsack & Frommelt LLP

Moline, Illinois
October 24, 2019



Independent Auditor's Report on Compliance For Each Major Federal Program and On Internal Control Over Compliance Required by the Uniform Guidance

To the Board of Education
Ankeny Community School District
Ankeny, Iowa

Report on Compliance for Each Major Federal Program

We have audited Ankeny Community School District's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2019. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Bohnsack & Frommelt LLP

Moline, Illinois
October 24, 2019

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2019**

I. Summary of the Independent Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency identified? Yes None Reported
- Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes No
- Significant deficiency identified? Yes None Reported

Type of auditor's report issued on compliance for major programs: Unmodified

- Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program or Cluster</u>
Child Nutrition Cluster:	
10.553	School Breakfast Program
10.555	National School Lunch Program

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

(Continued)

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2019**

Part II: Findings Related to the Basic Financial Statements

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

Part III: Findings and Questioned Costs for Federal Awards

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

Part IV: Other Findings Related to Statutory Reporting

IV-A-19

Certified Budget – Expenditures for the year ended June 30, 2019, did not exceed the amounts budgeted at year-end.

IV-B-19

Questionable Expenditures – No expenditures were noted that we believe may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979.

IV-C-19

Travel Expense – No expenditures of District money for travel expenses of spouses of District officials or employees were noted. No travel advances to District officials or employees were noted.

IV-D-19

Business Transactions – No business transactions between the District and District officials or employees were noted.

IV-E-19

Bond Coverage – Surety bond coverage of District officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to insure that the coverage is adequate for current operations.

IV-F-19

Board Minutes – No transactions requiring Board approval which had not been approved by the Board were noted.

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2019**

IV-G-19

Certified Enrollment-No variances in the basic enrollment data certified to the Iowa Department of Education were noted except for:

Finding: The District identified variances in certified enrollment submitted to the state in October 2018.

Recommendation: We recommend the District review certified enrollment data for accuracy prior to submission to the state.

Response and Corrective Action Plan: The District will continue to review data prior to submission.

Conclusion: Response accepted.

IV-H-19

Supplementary Weighting – No variances in the supplementary weighting data certified to the Iowa Department of Education were noted.

IV-I-19

Deposits and Investments – No instances of noncompliance with the deposit and investment provisions of Chapter 12B and Chapter 12C of the Code of Iowa and the District’s investment policy were noted.

IV-J-19

Certified Annual Report – The Certified Annual Report was certified timely to the Iowa Department of Education.

IV-K-19

Categorical Funding – No instances were noted of categorical funding being used to supplant rather than supplement other funds.

IV-L-19

Statewide Sales and Services Tax – No instances of noncompliance with the use of the statewide sales and services tax revenue provisions of Chapter 423F.3 of the Code of Iowa were noted. Pursuant to Chapter 423F.5 of the Code of Iowa, the annual audit is required to include certain reporting elements related to the statewide sales and services tax revenue. Districts are required to include these reporting elements in the Certified Annual Report (CAR) submitted to the Iowa Department of Education. For the year ended June 30, 2019, the District reported the following information regarding the statewide sales and services tax revenue in the District’s CAR:

Beginning balance		\$	7,513,358
Revenue / transfers in:			
Statewide sales and services tax revenue	11,821,911		
Other	181,376		12,003,287
			<hr/>
Expenditures/transfers out:			
School infrastructure:			
Buildings and improvements	976,537		
Transfers out	6,333,465		7,310,002
			<hr/>
Ending balance		\$	<u>12,206,643</u>

For the year ended June 30, 2019, the District did not reduce the debt service tax levy as a result of the moneys received under Chapter 423E or 423F of the Code of Iowa.



community) challenge) excellence) inspiration) leadership

Ankeny Community School District

**Corrective Action Plan
Year Ended June 30, 2019**

Findings	Corrective Action Plan	Anticipated Date of Completion and Responsible Contact Person
Findings Related to Statutory Reporting		
IV-G-19 The District identified variances in certified enrollment certified to the state in October 2018.	See IV-G-19	Fiscal Year 2020 Jennifer Thomas