



ankeney community school district

Comprehensive Annual Financial Report

For the Fiscal Year
Ended June 30, 2017
Ankeny, IA 50023



COMPREHENSIVE ANNUAL FINANCIAL REPORT

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

For the fiscal year ended June 30, 2017

OFFICIAL ISSUING REPORT

Jackie Black, CFO/Board Secretary

OFFICE ISSUING REPORT

Business Office

INTRODUCTORY SECTION

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November 6, 2017

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, 2017 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 2017.

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 11,193.29 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 349 students' growth per year since FY2008. 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 6.8% annual increase in its tax base since 2008. 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 500 children in six 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 26 years and the average age of non-student occupied buildings is 59 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 Pointe 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, B&G Foods, Inc., SYSCO Foods, Praxair, Perishable Distributors of Iowa, Accu-mold, 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 is over 54,598 which is nearly a 20% increase in population growth in less than five years. Over the last 15 years, the city’s population has doubled, growing from 27,117 to 54,598. While residential growth nationally is slowing but steadily improving, Ankeny issued permits for 621 single family housing starts in 2017.

MAJOR INITIATIVES FOR THE YEAR AND FOR THE FUTURE

The 2016-17 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 13 new Teachers filling new positions and 52 additional new staff replacing retiring teachers, filling vacancies.
- **Capital Improvement** – During this year, the school district began renovations at Terrace, Rock Creek, and Prairie Trail Elementary Schools. The additions were ready for use when the students arrived for the 2017-2018 school year.
- **Curriculum Programming-** Curriculum review in Science began during the 2016-17 school year to ensure standards aligned with Next Generation Science Standards (NGSS). 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 400.21 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 FY17 the Activities Program received the following recognitions:
 - 62 Students signed Letters of Intent to play collegiate sports, or as preferred walk-ons
 - 3 CIML Central Team Conference Champions
 - 1 District Champions
 - 15 State Tournament Appearances
 - 150 All Conference Athletes
 - 76 All-Academic Team Athletes
 - 26 First-Team All-State Athletes
 - 1 State Champions – ACHS Volleyball
 - 7 Students Selected for All-State Band
 - 12 Students Selected for South Central Iowa Bandmasters Association Honor Band
 - 2 Division I Ratings at the Iowa Music Association State Marching Band Contest
 - 2 Division I Ratings at the Iowa Music Association State Concert Band Contest
 - Band Honors: ACHS Wind Symphony chosen to perform at the Northern Iowa Concert Band Festival
 - 7 Division I ratings – Vocal Music Show Choir
 - 4 Division II ratings - Vocal Music Show Choir
 - Vocal Music Honors: ACHS: Spectrum: 4 Grand Championships and Ranked 2nd in the Nation, 4 Best Choreography and 3 Best Vocal Caption Awards. ER: 3 Division Championships Ranked #1 Prep Group in the Midwest, 3 Best Choreography and 3 Best Vocal Caption Awards, Earned a Finals Berth. RM: 2 Division Championships, 2 Best Choreography and 2 Best Vocal Caption Awards.
 - 15 Students selected for All State Choir
 - 1 Winterguard ISDTA Class 3 State Champions
 - 15 Division I ratings in State Group Speech
 - 30 Division I ratings in Individual Group Speech
 - 3 All-State Individual Speech selections
 - 5 All-State Group Speech selections
 - 11 Individual Trap Club 1st Place Wins
 - 8 Team Trap Club 1st Place Wins
- **College Entrance Scores (ACT)** - The American College Testing Program (ACT) is the college entrance exam that most Ankeny 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 2016-2017 school year, 518 senior students who took the exam (77.8%) obtained a composite score of 20 or higher.
- **Average Daily Attendance** – Ankeny's K-8 average daily attendance rate for 2016-2017 was 96.1%.
- **Dropout Rates** - Of the 4,447 students in grades seven through twelve, 30 students dropped out during the 2015-2016 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 2016 was 97.03% compared to the state graduation rate of 91.26%. Ankeny's graduation rate continues to be above the state average.

- **Post-Graduation Intentions for 2016 Graduates**

Total Number of seniors responding: 632

| | | | |
|---|-----|----------------------------|----|
| Attend a four-year private college/university | 80 | Enter the military | 16 |
| Attend a four-year college | 283 | Start full-time employment | 39 |
| Attend a community college | 174 | Unknown | 17 |
| Attend a two-year private college | 2 | Home maker | 0 |
| Other education/training | 21 | | |
| Total pursuing post-secondary education | 560 | | |

Each year in September, 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

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.

Cash Management- The District issued a Banking Services RFP in February 2014 and engaged Great Western Bank effective July 1, 2014 for banking services. The District kept investments of its idle funds in Great Western Bank and Iowa Schools Joint Investment Trust (ISJIT). The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Interest revenue of \$75,527 was earned on General Fund investments for the year ended June 30, 2017. This represents an increase of \$31,616 over fiscal year 2016 earnings.

Risk Management- The District's administration is charged with the responsibility of supervising the protection of

District's assets by employing various risk management techniques and procedures to reduce, absorb, minimize or transfer risk. The District belongs to a statewide school insurance risk pool sponsored by EMC Insurance Companies, Des Moines, Iowa. The managing agent for the "Safety Group Insurance Program" is Jester Insurance Services, Inc. of Des Moines, Iowa. The District carries a multitude of policies to cover all areas of risk management. These policies are itemized in the statistical section of this report. District property is insured for its replacement value. The administration is also responsible for directing the District's fringe benefits program, which includes the administration of health, life, and disability benefits for all full-time employees.

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 OMB circular A-133. 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.

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 Jennifer Jamison, Director of Finance Services, and Janice Eggers, 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,



Jackie Black
CFO/Board Treasurer



Dr. Bruce Kimpston
Superintendent of Schools

Ankeny Community School Board of Education



*We welcome your
comments!*

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

| <u>Term Expires</u> | | |
|---------------------|----------------|-----------------|
| Dustin Graber | President | September, 2019 |
| Stephanie udd | Vice-President | September, 2019 |
| Brad Huss | Member | September, 2019 |
| Aaron Johnson | Member | September, 2017 |
| Mike Rooney | Member | September, 2019 |
| Todd Shafer | Member | September, 2017 |
| George Tracy | Member | September, 2017 |

District Administration Year Ended June 30, 2017

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

Officer of Curriculum, Assessment & Professional Development
Dr. Sharon Ingebrand

Director Maintenance & Operational Systems
Mr. Jason Albrecht

Chief Operations Officer
Dr. Matt Adams

Officer of Special Programs
Ms. Lisa Glenn

Director Technology
Mr. Brad Johnson

Chief Human Resources Officer
Ms. Jenifer Owenson

Director Construction
Mr. Tim Simpkins

Director Nutritional Services
Mr. Scott Litchfield

Chief Academic Officer
Dr. Jill Urich



Building Administration Year Ended June 30, 2017

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

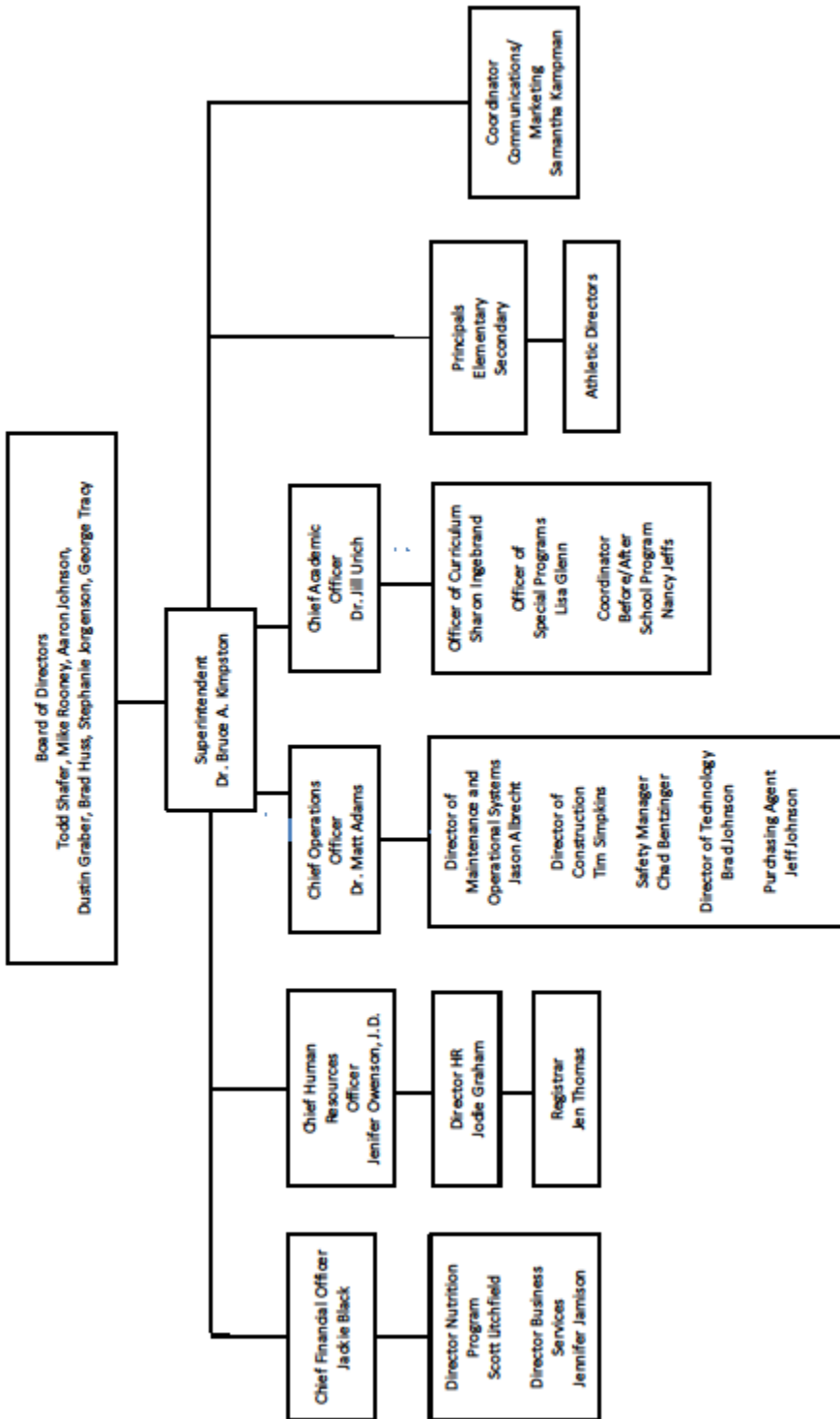
3800 NW Abilene Road
(515) 965-9629

Principal - Mr. Al Neppi

Westwood Elementary

2920 NW Ninth Street
(515) 965-9690

Principal - Dr. Amy Dittmar





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, 2016

A handwritten signature in black ink, reading "Jeffrey R. Emer". The signature is written in a cursive, flowing style.

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, 2016.**

The CAFR has been reviewed and met or exceeded
ASBO International's Certificate of Excellence standards.



Anthony N. Dragona, Ed.D., RSBA
President

John D. Musso, CAE
Executive Director



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, 2017, 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, 2017, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of funding progress, budgetary comparison information, schedule of the proportionate share of the net pension liability, and schedule of district contributions on pages 4-10 and 49-56 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 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 25, 2017 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 25, 2017

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**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2017**

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, 2017. 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, 2017, the District reported an increase in combined total governmental and business-type activities net position of \$14,945,268. For the year ended June 30, 2016, the District reported an increase in combined total governmental and business-type activities net position of \$14,168,418.
- Total revenues for the fiscal year ended June 30, 2017 and 2016 of \$154,228,435 and \$144,649,711 were comprised of general revenues in the amount of \$120,670,763 and \$112,776,386 and program revenues totaling \$33,557,672 and \$31,873,325.
- As of June 30, 2017 the District's governmental funds reported combined ending fund balances of \$37,629,838, a decrease of \$35,804,171 in comparison with the prior year. As of June 30, 2016, the District's governmental funds reported combined ending fund balances of \$73,434,009, a decrease of \$4,127,520 in comparison with the prior year.
- As of June 30, 2017, unassigned fund balance of the General Fund was \$16,692,697 or 14.77% of total General Fund expenditures. As of June 30, 2016, unassigned fund balance of the General Fund was \$10,212,371 or 9.7% of total General Fund expenditures.
- The District's general obligation and revenue bonded debt decreased by \$43,223,192 due to payment of schedule principal and amortization of premiums, an advance refunding and a cross-over refunding occurring during the fiscal year.

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, 2017**

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 48 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 49 through 56 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 57 through 70 of this report.

Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2017

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 \$125,529,630 to \$140,474,898. The increase is primarily due to reducing long-term debt obligations and the completion of additional capital projects.

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 \$142,260,254 for 2017 and \$128,019,552 for 2016. 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, 2017 and 2016.

Table 1 Condensed Statement of Net Position

| | Governmental Activities | | Business-Type Activities | | Total District | |
|-------------------------------------|-------------------------|-----------------------|--------------------------|---------------------|-----------------------|-----------------------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| Current assets | \$ 113,575,506 | \$ 109,335,350 | \$ 3,695,806 | \$ 3,017,401 | \$ 117,271,312 | \$ 112,352,751 |
| Capital assets | 275,451,508 | 270,701,651 | 368,117 | 269,077 | 275,819,625 | 270,970,728 |
| Other noncurrent assets | 2,640,547 | 40,471,558 | - | - | 2,640,547 | 40,471,558 |
| Total assets | 391,667,561 | 420,508,559 | 4,063,923 | 3,286,478 | 395,731,484 | 423,795,037 |
| Deferred outflow s of resources | 24,367,410 | 18,582,447 | 997,731 | 675,515 | 25,365,141 | 19,257,962 |
| Current liabilities | 30,458,125 | 28,249,034 | 345,903 | 373,547 | 30,804,028 | 28,622,581 |
| Long-term liabilities | 187,696,571 | 219,063,430 | 1,936,526 | 1,441,047 | 189,633,097 | 220,504,477 |
| Total liabilities | 218,154,696 | 247,312,464 | 2,282,429 | 1,814,594 | 220,437,125 | 249,127,058 |
| Deferred inflow s of resources | 59,849,395 | 68,081,345 | 335,207 | 314,966 | 60,184,602 | 68,396,311 |
| Net position: | | | | | | |
| Net investment in capital assets | 141,892,137 | 127,750,475 | 368,117 | 269,077 | 142,260,254 | 128,019,552 |
| Restricted | 18,574,771 | 22,283,532 | - | - | 18,574,771 | 22,283,532 |
| Unrestricted | (22,436,028) | (26,336,810) | 2,075,901 | 1,563,356 | (20,360,127) | (24,773,454) |
| Total net position | \$ 138,030,880 | \$ 123,697,197 | \$ 2,444,018 | \$ 1,832,433 | \$ 140,474,898 | \$ 125,529,630 |

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

- The District issued debt in 2015 to crossover advance refunded \$32,120,000 General Obligation Bonds Series 2009. The crossover date occurred on June 1, 2017.
- On September 23, 2016, the District issued \$46,615,000 of School Infrastructure Sales, Services and Use Tax Revenue Bonds Series 2016 to advance refund the Series 2010 and Series 2011 School Infrastructure Sales, Services and Use Tax revenue bonds.
- The addition of approximately \$12.6 million in capital assets through the construction of new schools, land, other school improvements and equipment net of accumulated depreciation expense.

Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2017

Changes in net position. The District's net position increased by \$14,945,268 during the fiscal year. The governmental activities' net position increased by \$14,333,683 while the business-type activities that include the nutrition fund, increased by \$611,585. 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, 2017. 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 | |
|------------------------------------|-------------------------|--------------------|--------------------------|------------------|--------------------|--------------------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| Revenues: | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 6,808,209 | \$ 6,454,784 | \$ 5,789,136 | \$ 5,700,455 | \$ 12,597,345 | \$ 12,155,239 |
| Operating grants and contributions | 19,381,862 | 18,473,757 | 1,326,975 | 1,242,995 | 20,708,837 | 19,716,752 |
| Capital grants and contributions | 248,000 | - | 3,490 | 1,334 | 251,490 | 1,334 |
| General revenues: | | | | | | |
| Local sources | 69,665,319 | 64,863,152 | - | - | 69,665,319 | 64,863,152 |
| Investment earnings | 371,955 | 332,540 | 9,042 | 6,476 | 380,997 | 339,016 |
| State sources | 50,560,519 | 47,574,218 | - | - | 50,560,519 | 47,574,218 |
| Other | 63,928 | - | - | - | 63,928 | - |
| Total revenues | 147,099,792 | 137,698,451 | 7,128,643 | 6,951,260 | 154,228,435 | 144,649,711 |
| Expenses: | | | | | | |
| Regular instruction | 62,120,779 | 55,442,141 | - | - | 62,120,779 | 55,442,141 |
| Special instruction | 13,213,536 | 11,963,396 | - | - | 13,213,536 | 11,963,396 |
| Vocational and other | 11,164,902 | 10,918,033 | - | - | 11,164,902 | 10,918,033 |
| Support services | | | | | | |
| Student | 4,440,252 | 4,019,492 | - | - | 4,440,252 | 4,019,492 |
| Instructional staff | 7,345,209 | 6,552,049 | - | - | 7,345,209 | 6,552,049 |
| Administration | 11,531,451 | 10,533,148 | - | - | 11,531,451 | 10,533,148 |
| Plant | 9,628,449 | 10,197,457 | - | - | 9,628,449 | 10,197,457 |
| Student transportation | 3,835,115 | 3,779,716 | - | - | 3,835,115 | 3,779,716 |
| Noninstructional | 135,369 | 149,489 | - | - | 135,369 | 149,489 |
| AEA | 4,537,074 | 4,267,498 | - | - | 4,537,074 | 4,267,498 |
| Interest expense | 4,908,174 | 6,799,098 | - | - | 4,908,174 | 6,799,098 |
| Nutrition services | - | - | 4,940,026 | 4,519,215 | 4,940,026 | 4,519,215 |
| Child care | - | - | 1,482,831 | 1,340,561 | 1,482,831 | 1,340,561 |
| Total expenses | 132,860,310 | 124,621,517 | 6,422,857 | 5,859,776 | 139,283,167 | 130,481,293 |
| Transfers, net | 94,201 | - | (94,201) | - | - | - |
| Change in net position | 14,333,683 | 13,076,934 | 611,585 | 1,091,484 | 14,945,268 | 14,168,418 |
| Beginning net position | 123,697,197 | 110,620,263 | 1,832,433 | 740,949 | 125,529,630 | 111,361,212 |
| Ending net position | \$ 138,030,880 | \$ 123,697,197 | \$ 2,444,018 | \$ 1,832,433 | \$ 140,474,898 | \$ 125,529,630 |

- The cost of all governmental and business-type activities this year was \$139,283,167.
- Federal and state grants and charges for services subsidized certain programs with grants and contributions and other local revenues of \$33,557,672.
- In Table 3 the net cost of governmental activities \$105,725,495 was financed by general revenues, which are made up of primarily property taxes and local source revenue \$69,665,319 and state sources \$50,560,519.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2017**

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

| | Total Cost of Services | | Net Cost of Services | |
|---------------------------------------|------------------------|-----------------------|-----------------------|-----------------------|
| | 2017 | 2016 | 2017 | 2016 |
| Governmental activities | | | | |
| Instruction: | | | | |
| Regular | \$ 62,120,779 | \$ 55,442,141 | \$ 49,033,123 | \$ 43,311,059 |
| Special | 13,213,536 | 11,963,396 | 9,435,295 | 8,608,615 |
| Vocational and other | 11,164,902 | 10,918,033 | 6,744,504 | 6,717,485 |
| Support services: | | | | |
| Student | 4,440,252 | 4,019,492 | 4,439,052 | 3,941,254 |
| Instructional staff | 7,345,209 | 6,552,049 | 7,078,757 | 6,290,804 |
| Administration | 11,531,451 | 10,533,148 | 11,524,521 | 10,526,256 |
| Plant | 9,628,449 | 10,197,457 | 9,451,567 | 9,569,200 |
| Student transportation | 3,835,115 | 3,779,716 | 3,672,590 | 3,779,716 |
| Noninstructional programs | 135,369 | 149,489 | 134,656 | 149,489 |
| AEA | 4,537,074 | 4,267,498 | - | - |
| Interest expense | 4,908,174 | 6,799,098 | 4,908,174 | 6,799,098 |
| Total Governmental activities | \$ 132,860,310 | \$ 124,621,517 | \$ 106,422,239 | \$ 99,692,976 |
| Business-type activities | | | | |
| Nutrition services | 4,940,026 | 4,519,215 | (330,031) | (506,235) |
| Child care | 1,482,831 | 1,340,561 | (366,713) | (578,773) |
| Total Business-type activities | \$ 6,422,857 | \$ 5,859,776 | \$ (696,744) | \$ (1,085,008) |
| Total Primary Government | \$ 139,283,167 | \$ 130,481,293 | \$ 105,725,495 | \$ 98,607,968 |

Net cost of services is \$105,725,495 / \$139,283,167 or 75.9% of total cost of services in 2017.

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 \$37,629,838 a decrease of \$35,804,171 in comparison to the previous year. This decrease was due primarily to a crossover advance refunding and advance refunding of long-term debt. Of the combined ending fund balance only \$16,692,697 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 \$20,937,141 is non-spendable, restricted, or assigned and is not available for new spending: 1) General Fund \$2,187,912; 2) Capital Projects Fund \$10,176,447; 3) Debt Service \$2,087,943; 4) Other Non-Major Governmental Funds \$6,484,839.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2017**

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 \$16,692,697, with total fund balance increasing to \$18,880,609. 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 14.1% of total General Fund revenues, while the total fund balance represents 15.9% of that same amount.

The key factors in this increase are attributable to controlling staffing costs as well as services and supplies/equipment, while significant enrollment continues to place pressure on general fund resources.

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 \$1,665,768 and expenditures were under budget by \$58,658,792 with the escrow payment for refunded bonds.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of June 30, 2017, the District's investment in capital assets, including land, school buildings, athletic facilities, buses and other vehicles, computers and other equipment totaled \$355,164,708. This amount represents a net increase, prior to depreciation, of \$12,250,897 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 \$7,732,500.

The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2017.

| Capital Assets (Net of Depreciation) | | | | | | |
|---|-------------------------|-----------------------|--------------------------|-------------------|-----------------------|-----------------------|
| | Governmental Activities | | Business-Type Activities | | Total District | |
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| Land | \$ 19,179,052 | \$ 17,586,314 | \$ - | \$ - | \$ 19,179,052 | \$ 17,586,314 |
| Construction in progress | 7,683,560 | 22,174,580 | - | - | 7,683,560 | 22,174,580 |
| Buildings and improvement: | 239,783,517 | 222,474,499 | - | - | 239,783,517 | 222,474,499 |
| Furniture and equipment | 2,064,253 | 1,762,616 | 308,293 | 201,834 | 2,372,546 | 1,964,450 |
| Land improvements | 6,741,126 | 6,703,642 | - | - | 6,741,126 | 6,703,642 |
| Vehicles | - | - | 59,824 | 67,243 | 59,824 | 67,243 |
| Total | \$ 275,451,508 | \$ 270,701,651 | \$ 368,117 | \$ 269,077 | \$ 275,819,625 | \$ 270,970,728 |

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, 2017**

Debt Administration. At year end, the District had \$200,859,668 in general obligation bonds, revenue bonds and other long-term obligations outstanding, of which \$11,226,571 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, 2017 compared to 2016:

| Outstanding Long-Term Obligations | | | | | | |
|--|-------------------------|-----------------------|--------------------------|---------------------|-----------------------|-----------------------|
| | Governmental Activities | | Business-Type Activities | | Total District | |
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| General obligation | | | | | | |
| bonds, net | \$ 76,748,667 | \$ 113,911,726 | \$ - | \$ - | \$ 76,748,667 | \$ 113,911,726 |
| Revenue bonds, net | 62,874,930 | 68,935,063 | - | - | 62,874,930 | 68,935,063 |
| Compensated absences | 695,640 | 921,907 | 35,931 | - | 731,571 | 921,907 |
| Net OPEB liability | 961,915 | 707,537 | 20,533 | 16,138 | 982,448 | 723,675 |
| Net pension liability | 57,606,059 | 44,209,104 | 1,915,993 | 1,424,909 | 59,522,052 | 45,634,013 |
| Total | \$ 198,887,211 | \$ 228,685,337 | \$ 1,972,457 | \$ 1,441,047 | \$ 200,859,668 | \$ 230,126,384 |

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 \$253,324,924, 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 2017.

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 Jackie Black, 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, 2017

| | Governmental Activities | Business-Type Activities | Total |
|---|----------------------------|-----------------------------|--------------------|
| Assets | | | |
| Current assets: | | | |
| Cash, cash equivalents and investments | \$ 49,318,037 | \$ 3,595,651 | \$ 52,913,688 |
| Property taxes receivables: | | | |
| Current year | 81,562 | - | 81,562 |
| Succeeding year | 59,164,142 | - | 59,164,142 |
| Due from other governments | 4,230,240 | - | 4,230,240 |
| Other receivables | 57,105 | 33,431 | 90,536 |
| Prepaid expenses | 604,833 | 620 | 605,453 |
| Inventories | 119,587 | 66,104 | 185,691 |
| Total current assets | 113,575,506 | 3,695,806 | 117,271,312 |
| Noncurrent assets: | | | |
| Restricted cash, cash equivalents and investments | 2,640,547 | - | 2,640,547 |
| Capital assets: | | | |
| Land | 19,179,052 | - | 19,179,052 |
| Construction in progress | 7,683,560 | - | 7,683,560 |
| Buildings and improvements | 308,236,283 | - | 308,236,283 |
| Furniture and equipment | 10,162,784 | 1,209,580 | 11,372,364 |
| Land improvements | 8,604,416 | - | 8,604,416 |
| Vehicles | - | 89,033 | 89,033 |
| Accumulated depreciation | (78,414,587) | (930,496) | (79,345,083) |
| Net capital assets | 275,451,508 | 368,117 | 275,819,625 |
| Total noncurrent assets | 278,092,055 | 368,117 | 278,460,172 |
| Total assets | 391,667,561 | 4,063,923 | 395,731,484 |
| Deferred Outflows of Resources | | | |
| Deferral on advance refunding | 4,016,276 | - | 4,016,276 |
| Pension related deferred outflows | 20,351,134 | 997,731 | 21,348,865 |
| Total deferred outflows of resources | 24,367,410 | 997,731 | 25,365,141 |

See Notes to Financial Statements.

| | Governmental Activities | Business-Type Activities | Total |
|--|----------------------------|-----------------------------|-----------------------|
| Liabilities | | | |
| Current liabilities: | | | |
| Accounts payable and accrued liabilities | 18,893,432 | 88,241 | 18,981,673 |
| Intergovernmental payable | 60,022 | - | 60,022 |
| Interest payable | 310,920 | - | 310,920 |
| Unearned revenue | 3,111 | 221,731 | 224,842 |
| Compensated absences | 695,640 | 35,931 | 731,571 |
| General obligation bonds | 5,060,000 | - | 5,060,000 |
| Revenue bonds | 5,435,000 | - | 5,435,000 |
| Total current liabilities | 30,458,125 | 345,903 | 30,804,028 |
| Noncurrent liabilities: | | | |
| General obligation bonds | 71,688,667 | - | 71,688,667 |
| Revenue bonds | 57,439,930 | - | 57,439,930 |
| Other post employment benefits obligation | 961,915 | 20,533 | 982,448 |
| Net pension liability | 57,606,059 | 1,915,993 | 59,522,052 |
| Total noncurrent liabilities | 187,696,571 | 1,936,526 | 189,633,097 |
| Total liabilities | 218,154,696 | 2,282,429 | 220,437,125 |
| Deferred Inflows of Resources | | | |
| Property taxes | 59,164,142 | - | 59,164,142 |
| Pension related amounts | 685,253 | 335,207 | 1,020,460 |
| Total deferred inflows of resources | 59,849,395 | 335,207 | 60,184,602 |
| Net Position | | | |
| Net investment in capital assets | 141,892,137 | 368,117 | 142,260,254 |
| Restricted for: | | | |
| Categorical funding | 1,464,112 | - | 1,464,112 |
| Physical plant and equipment | 4,866,504 | - | 4,866,504 |
| Debt service | 2,097,972 | - | 2,097,972 |
| School infrastructure | 3,745,735 | - | 3,745,735 |
| Management levy | 4,728,204 | - | 4,728,204 |
| YMCA | 6,068 | - | 6,068 |
| Student activities | 1,666,176 | - | 1,666,176 |
| Unrestricted | (22,436,028) | 2,075,901 | (20,360,127) |
| Total net position | \$ 138,030,880 | \$ 2,444,018 | \$ 140,474,898 |

Ankeny Community School District

Statement of Activities
Year Ended June 30, 2017

| Functions/Programs | Expenses | Program Revenues | |
|---------------------------------------|-----------------------|-------------------------|---------------------------------------|
| | | Charges for Services | Operating Grants and Contributions |
| Governmental Activities | | | |
| Instruction: | | | |
| Regular | \$ 62,120,779 | \$ 2,180,388 | \$ 10,659,268 |
| Special | 13,213,536 | 1,334,625 | 2,443,616 |
| Vocational and other | 11,164,902 | 2,761,580 | 1,658,818 |
| Support services: | | | |
| Student | 4,440,252 | 1,200 | - |
| Instructional staff | 7,345,209 | 266,452 | - |
| Administration | 11,531,451 | 6,930 | - |
| Plant operation and maintenance | 9,628,449 | 176,882 | - |
| Student transportation | 3,835,115 | 79,439 | 83,086 |
| Noninstructional programs | 135,369 | 713 | - |
| AEA flowthrough | 4,537,074 | - | 4,537,074 |
| Interest on long-term debt | 4,908,174 | - | - |
| Total governmental activities | 132,860,310 | 6,808,209 | 19,381,862 |
| Business-type activities: | | | |
| Nutrition services | 4,940,026 | 3,939,592 | 1,326,975 |
| Child care | 1,482,831 | 1,849,544 | - |
| Total business-type activities | 6,422,857 | 5,789,136 | 1,326,975 |
| Total primary government | \$ 139,283,167 | \$ 12,597,345 | \$ 20,708,837 |

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

State aid

Investment earnings

Other

Transfers

Total general revenues and transfers

Change in net position

Net position, beginning of year

Net position, end of year

See Notes to Financial Statements.

| Net (Expense) Revenue and Changes in Net Position | | | | |
|--|----------------------------|-----------------------------|------------------|--|
| Capital Grants and Contributions | Governmental Activities | Business-Type Activities | Total | |
| \$ 248,000 | \$ (49,033,123) | \$ - | \$ (49,033,123) | |
| - | (9,435,295) | - | (9,435,295) | |
| - | (6,744,504) | - | (6,744,504) | |
| - | (4,439,052) | - | (4,439,052) | |
| - | (7,078,757) | - | (7,078,757) | |
| - | (11,524,521) | - | (11,524,521) | |
| - | (9,451,567) | - | (9,451,567) | |
| - | (3,672,590) | - | (3,672,590) | |
| - | (134,656) | - | (134,656) | |
| - | - | - | - | |
| - | (4,908,174) | - | (4,908,174) | |
| 248,000 | (106,422,239) | - | (106,422,239) | |
| 3,490 | - | 330,031 | 330,031 | |
| - | - | 366,713 | 366,713 | |
| 3,490 | - | 696,744 | 696,744 | |
| \$ 251,490 | \$ (106,422,239) | \$ 696,744 | \$ (105,725,495) | |

| | | |
|----------------|--------------|----------------|
| 43,440,284 | - | 43,440,284 |
| 7,443,873 | - | 7,443,873 |
| 5,244,510 | - | 5,244,510 |
| 1,650,416 | - | 1,650,416 |
| 1,652,802 | - | 1,652,802 |
| 10,233,434 | - | 10,233,434 |
| 50,560,519 | - | 50,560,519 |
| 371,955 | 9,042 | 380,997 |
| 63,928 | - | 63,928 |
| 94,201 | (94,201) | - |
| 120,755,922 | (85,159) | 120,670,763 |
| 14,333,683 | 611,585 | 14,945,268 |
| 123,697,197 | 1,832,433 | 125,529,630 |
| \$ 138,030,880 | \$ 2,444,018 | \$ 140,474,898 |

Ankeny Community School District

**Balance Sheet
Governmental Funds
June 30, 2017**

| | General | Capital Projects |
|---|----------------------|----------------------|
| Assets | | |
| Cash, cash equivalents and investments | \$ 31,304,397 | \$ 9,107,338 |
| Restricted cash, cash equivalents and investments | - | 2,057,979 |
| Property taxes receivable: | | |
| Current year | 61,674 | 7,248 |
| Succeeding year | 44,364,984 | 5,620,965 |
| Due from other governments | 2,960,730 | 1,269,510 |
| Other receivables | 48,617 | - |
| Prepaid items | 604,213 | 620 |
| Inventories | 119,587 | - |
| Total assets | \$ 79,464,202 | \$ 18,063,660 |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | |
| Liabilities: | | |
| Accounts payable and accrued liabilities | \$ 16,158,432 | \$ 1,856,248 |
| Intergovernmental payables | 60,022 | - |
| Unearned revenue | 155 | - |
| Total liabilities | 16,218,609 | 1,856,248 |
| Deferred inflows of resources: | | |
| Unavailable revenue - property tax | 44,364,984 | 5,620,965 |
| Unavailable revenue - sale tax | - | 410,000 |
| Total deferred inflows of resources | 44,364,984 | 6,030,965 |
| Fund balances: | | |
| Nonspendable | 723,800 | 620 |
| Restricted: | | |
| Categorical funding | 1,464,112 | - |
| Physical plant and equipment | - | 4,866,504 |
| Debt service | - | 2,057,979 |
| School infrastructure | - | 3,251,344 |
| Management levy | - | - |
| YMCA | - | - |
| Student activities | - | - |
| Unassigned | 16,692,697 | - |
| Total fund balances | 18,880,609 | 10,176,447 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 79,464,202 | \$ 18,063,660 |

See Notes to Financial Statements.

| Debt Service | Nonmajor Governmental Funds | Total Governmental Funds |
|----------------------|-----------------------------------|--------------------------------|
| \$ 1,495,087 | \$ 7,317,356 | \$ 49,224,178 |
| 582,568 | - | 2,640,547 |
| 10,288 | 2,352 | 81,562 |
| 7,978,202 | 1,199,991 | 59,164,142 |
| - | - | 4,230,240 |
| - | 8,488 | 57,105 |
| - | - | 604,833 |
| - | - | 119,587 |
| <u>\$ 10,066,145</u> | <u>\$ 8,528,187</u> | <u>\$ 116,122,194</u> |

| | | |
|----------|----------------|-------------------|
| \$ - | \$ 840,401 | \$ 18,855,081 |
| - | - | 60,022 |
| - | 2,956 | 3,111 |
| <u>-</u> | <u>843,357</u> | <u>18,918,214</u> |

| | | |
|------------------|------------------|-------------------|
| 7,978,202 | 1,199,991 | 59,164,142 |
| - | - | 410,000 |
| <u>7,978,202</u> | <u>1,199,991</u> | <u>59,574,142</u> |

| | | |
|------------------|------------------|-------------------|
| - | - | 724,420 |
| - | - | 1,464,112 |
| - | - | 4,866,504 |
| 2,087,943 | - | 4,145,922 |
| - | 84,391 | 3,335,735 |
| - | 4,728,204 | 4,728,204 |
| - | 6,068 | 6,068 |
| - | 1,666,176 | 1,666,176 |
| - | - | 16,692,697 |
| <u>2,087,943</u> | <u>6,484,839</u> | <u>37,629,838</u> |

| | | |
|---------------|--------------|----------------|
| \$ 10,066,145 | \$ 8,528,187 | \$ 116,122,194 |
|---------------|--------------|----------------|

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Ankeny Community School District

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2017

| | | |
|---|----|------------|
| Total fund balances of governmental funds | \$ | 37,629,838 |
|---|----|------------|

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. | 275,451,508 |
|--|-------------|

| | |
|---|---------|
| 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. | 410,000 |
|---|---------|

| | |
|--|--------|
| 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. | 55,508 |
|--|--------|

Pension 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 | 20,351,134 | |
| Deferred inflows of resources | <u>(685,253)</u> | 19,665,881 |

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 | (136,675,000) | |
| Bond premiums | (3,351,062) | |
| Bond discounts | 402,465 | |
| Accrued interest payable | (310,920) | |
| Deferral on advance refunding | 4,016,276 | |
| Compensated absences | (695,640) | |
| Other postemployment benefits | (961,915) | |
| Net pension liability | <u>(57,606,059)</u> | <u>(195,181,855)</u> |
| Net position of governmental activities | | <u>\$ 138,030,880</u> |

See Notes to Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2017

| | General | Capital Projects |
|--|--------------------|---------------------|
| Revenues: | | |
| Local sources: | | |
| Local tax | \$ 43,440,284 | \$ 5,244,510 |
| Tuition | 2,006,030 | - |
| Other | 1,838,976 | 145,000 |
| Interest income | 75,527 | 43,978 |
| Intermediate sources | 141,016 | - |
| State sources | 68,235,218 | 10,458,997 |
| Federal sources | 2,966,815 | - |
| Total revenues | 118,703,866 | 15,892,485 |
| Expenditures: | | |
| Current: | | |
| Instruction: | | |
| Regular | 52,259,979 | 958,465 |
| Special | 12,924,919 | - |
| Vocational and other | 8,466,318 | - |
| Support services: | | |
| Student | 4,375,033 | - |
| Instructional staff | 7,241,177 | 11,000 |
| Administration | 10,878,416 | 171,948 |
| Plant operation and maintenance | 8,360,575 | 457,875 |
| Student transportation | 3,835,115 | - |
| Noninstructional programs | 133,250 | - |
| Other expenditures: | | |
| AEA flowthrough | 4,537,074 | - |
| Capital outlay | - | 12,448,112 |
| Debt service: | | |
| Principal retirement | - | - |
| Interest and fiscal charges | - | - |
| Total expenditures | 113,011,856 | 14,047,400 |
| Excess (deficiency) of revenues over (under) expenditures | 5,692,010 | 1,845,085 |
| Other financing sources (uses): | | |
| Issuance of revenue bonds | - | - |
| Payment to refunded bond escrow agent | - | - |
| Proceeds from sale of capital assets | 63,928 | - |
| Transfers in | 114,771 | 973,545 |
| Transfers out | - | (11,767,909) |
| Total other financing sources (uses) | 178,699 | (10,794,364) |
| Net change in fund balances | 5,870,709 | (8,949,279) |
| Fund balances, beginning of year | 13,009,900 | 19,125,726 |
| Fund balances, end of year | \$ 18,880,609 | \$ 10,176,447 |

See Notes to Financial Statements.

| Debt Service | Nonmajor Governmental Funds | Total Governmental Funds |
|--------------|-----------------------------------|--------------------------------|
| \$ 7,443,873 | \$ 1,650,416 | \$ 57,779,083 |
| - | - | 2,006,030 |
| - | 2,925,188 | 4,909,164 |
| 230,987 | 21,287 | 371,779 |
| - | - | 141,016 |
| 202,334 | 48,265 | 78,944,814 |
| - | - | 2,966,815 |
| 7,877,194 | 4,645,156 | 147,118,701 |
| - | 634,824 | 53,853,268 |
| - | - | 12,924,919 |
| - | 2,485,545 | 10,951,863 |
| - | - | 4,375,033 |
| - | 680 | 7,252,857 |
| - | 15,804 | 11,066,168 |
| - | 491,607 | 9,310,057 |
| - | - | 3,835,115 |
| - | - | 133,250 |
| - | - | 4,537,074 |
| - | - | 12,448,112 |
| 8,235,000 | - | 8,235,000 |
| 5,527,752 | - | 5,527,752 |
| 13,762,752 | 3,628,460 | 144,450,468 |
| (5,885,558) | 1,016,696 | 2,668,233 |
| 46,615,000 | - | 46,615,000 |
| (85,245,533) | - | (85,245,533) |
| - | - | 63,928 |
| 11,767,909 | (994,115) | 11,862,110 |
| - | - | (11,767,909) |
| (26,862,624) | (994,115) | (38,472,404) |
| (32,748,182) | 22,581 | (35,804,171) |
| 34,836,125 | 6,462,258 | 73,434,009 |
| \$ 2,087,943 | \$ 6,484,839 | \$ 37,629,838 |

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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, 2017

Net change in fund balances - total governmental funds \$ (35,804,171)

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 | \$ 12,429,741 | |
| Depreciation expense | (7,679,884) | 4,749,857 |
| | <u>(63,928)</u> | |
| Proceeds from the sale of capital assets | (63,928) | |
| Gain on disposal of capital asset | <u>63,928</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.

(83,010)

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.

| | | |
|--|----------------|------------|
| Issuance of debt | (46,615,000) | |
| Payment to refunded bond escrow agent | 85,245,533 | |
| Repayment of principal | 8,235,000 | |
| Change in accrued interest payable | 245,643 | |
| Amortization of bond premiums and discounts and deferral | <u>373,935</u> | 47,485,111 |

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.

291

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.

| | | |
|--|-----------------------------|-------------|
| Decrease in compensated absences | 226,267 | |
| Increase in OPEB | (254,378) | |
| Change in pension expense | <u>(1,986,284)</u> | (2,014,395) |
| Change in net position of governmental activities | <u><u>\$ 14,333,683</u></u> | |

See Notes to Financial Statements.

Ankeny Community School District

Statement of Net Position
Proprietary Funds
June 30, 2017

| | Business-Type Activities Total Nonmajor Enterprise Funds | Governmental Activities Internal Service Fund |
|---|--|---|
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 3,595,651 | \$ 93,859 |
| Other receivables | 33,431 | - |
| Prepaid items | 620 | - |
| Inventories | 66,104 | - |
| Total current assets | 3,695,806 | 93,859 |
| Noncurrent assets: | | |
| Capital assets: | | |
| Furniture and equipment | 1,209,580 | - |
| Vehicles | 89,033 | - |
| Less accumulated depreciation | (930,496) | - |
| Total noncurrent assets | 368,117 | - |
| Total assets | 4,063,923 | \$ 93,859 |
| Deferred Outflows of Resources, | | |
| Pension related amounts | 997,731 | - |
| Liabilities | | |
| Current liabilities: | | |
| Accounts payable and accrued liabilities | 88,241 | 38,351 |
| Compensated absences | 35,931 | - |
| Unearned revenue | 221,731 | - |
| Total current liabilities | 345,903 | 38,351 |
| Noncurrent liabilities: | | |
| Other post employment benefit obligations | 20,533 | - |
| Net pension liability | 1,915,993 | - |
| Total noncurrent liabilities | 1,936,526 | - |
| Total liabilities | 2,282,429 | 38,351 |
| Deferred Inflows of Resources, | | |
| Pension related amounts | 335,207 | - |
| Net Position | | |
| Net investment in capital assets | 368,117 | - |
| Unrestricted | 2,075,901 | 55,508 |
| Total net position | \$ 2,444,018 | \$ 55,508 |

See Notes to Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Funds

Year Ended June 30, 2017

| | Business-Type Activities Total Nonmajor Enterprise Funds | Governmental Activities, Internal Service Fund |
|--|---|---|
| Operating revenues: | | |
| Local sources: | | |
| Other local sources: | | |
| Sale of lunches and breakfast: | | |
| Students | \$ 2,232,016 | \$ - |
| Adults | 49,430 | - |
| A la carte | 1,471,647 | - |
| Special functions | 186,499 | - |
| Charges for service | 1,849,544 | 481,567 |
| Total operating revenues | 5,789,136 | 481,567 |
| Operating expenses: | | |
| Noninstructional programs: | | |
| Salaries | 2,502,652 | - |
| Employee benefits | 852,200 | - |
| Purchased services | 461,586 | - |
| Kitchen supplies | 132,062 | - |
| Food consumed | 2,355,108 | - |
| Other | 66,633 | - |
| Depreciation | 52,616 | - |
| Claims | - | 481,449 |
| Total operating expenses | 6,422,857 | 481,449 |
| Operating income (loss) | (633,721) | 118 |
| Nonoperating revenues: | | |
| Interest income | 9,042 | 173 |
| State appropriations | 29,851 | - |
| Federal food commodities revenue | 304,915 | - |
| Federal appropriations | 992,209 | - |
| Total nonoperating revenues | 1,336,017 | 173 |
| Income before capital contributions and transfers | 702,296 | 291 |
| Capital contributions | 3,490 | - |
| Transfers out | (94,201) | - |
| Change in net position | 611,585 | 291 |
| Net position, beginning of year | 1,832,433 | 55,217 |
| Net position, end of year | \$ 2,444,018 | \$ 55,508 |

See Notes to Financial Statements.

Ankeny Community School District

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2017

| | Business-Type Activities Total Nonmajor Enterprise Funds | Governmental Activities Internal Service Fund |
|--|---|--|
| Cash flows from operating activities: | | |
| Cash received from user charges | \$ 5,796,185 | \$ 481,567 |
| Cash payments to employees for services | (3,125,417) | - |
| Cash payment to claimants | - | (458,455) |
| Cash payments to suppliers for goods or services | (2,791,247) | - |
| Net cash provided by (used in) operating activities | (120,479) | 23,112 |
| Cash flows from noncapital financing activities: | | |
| Payments to other funds | (94,201) | - |
| State grants received | 29,851 | - |
| Federal grants received | 992,209 | - |
| Net cash provided by noncapital financing activities | 927,859 | - |
| Cash flows from capital and related financing activities: | | |
| Proceeds on sale of capital assets | 186 | - |
| Acquisition of capital assets | (148,352) | - |
| Net cash (used in) capital and related financing activities | (148,166) | - |
| Cash flows from investing activities, interest received | 9,042 | 173 |
| Net increase in cash and cash equivalents | 668,256 | 23,285 |
| Cash and cash equivalents, beginning of year | 2,927,395 | 70,574 |
| Cash and cash equivalents, end of year | <u>\$ 3,595,651</u> | <u>\$ 93,859</u> |

(Continued)

Ankeny Community School District

Statement of Cash Flows (Continued)

Proprietary Funds

Year Ended June 30, 2017

| | Business-Type Activities | Governmental Activities |
|--|------------------------------------|----------------------------|
| | Total Nonmajor Enterprise Funds | Internal Service Fund |
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | |
| Operating income (loss) | \$ (633,721) | \$ 118 |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: | | |
| Depreciation | 52,616 | - |
| Federal commodities used | 304,915 | - |
| Change in assets and liabilities: | | |
| (Increase) in other receivables | (4,784) | - |
| Decrease in prepaid expenses | 1,403 | - |
| (Increase) in inventories | (6,768) | - |
| Increase (decrease) in accounts payable and accrued liabilities | (75,408) | 22,994 |
| Increase in compensated absences | 35,931 | - |
| Increase in unearned revenues | 11,833 | - |
| Increase in other postemployment benefits obligation | 4,395 | - |
| Increase in net pension liability | 491,084 | - |
| Increase in deferred outflows of resources | (322,216) | - |
| Increase in deferred inflows of resources | 20,241 | - |
| Net cash provided by (used in) operating activities | \$ (120,479) | \$ 23,112 |
| Schedule of noncash items | | |
| Noncapital financing activities, federal commodities | \$ 304,915 | \$ - |
| Capital and related financing activities, donated asset | \$ 3,490 | \$ - |

See Notes to Financial Statements.

Ankeny Community School District

Statement of Fiduciary Assets and Liabilities

Agency Fund

June 30, 2017

| | <u>Agency</u> |
|-----------------------------|--------------------------|
| Assets | |
| Cash and pooled investments | \$ 635,250 |
| Accounts receivable | <u>4,820</u> |
| Total assets | <u><u>\$ 640,070</u></u> |
| Liabilities | |
| Accounts payable | \$ 22,494 |
| Other payables | <u>617,576</u> |
| Total liabilities | <u><u>\$ 640,070</u></u> |

See Notes to 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 \$2,047,950.

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, 2017, the District had \$1,464,112 restricted for categorical funding, \$4,866,504 restricted for physical plant and equipment levy, \$2,097,972 restricted for debt service, \$3,745,735 restricted for school infrastructure, \$4,728,204 restricted for management levy, and \$1,666,176 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 Expendable Trust Fund accounts for transactions that are received in trust for a specific purpose in which both the principal and interest earned can be used to support the District.

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, 2015 assessed property valuations; is for the tax accrual period July 1, 2016 through June 30, 2017 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2016.

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: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the District-wide and 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, 2017. 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, 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, 2017, 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, 2017, the District had investments in the Iowa Schools Joint Investment Trust (ISJIT) Government Obligations Portfolio which are valued at amortized costs of \$19,443,476 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 and AA+ by Standard & Poor's Financial Services and Moody's, 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, 2017, 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, 2017 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.

Ankeny Community School District

Notes to Basic Financial Statements

Note 3. Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2017 is as follows:

| Transfer To | Transfer From | Amount |
|-----------------------|--|----------------------|
| Debt Service Fund | Capital Projects Fund | \$ 11,767,909 |
| General Fund | Nonmajor governmental, Student Activity Fund | 20,570 |
| General Fund | Nonmajor enterprise, School Nutrition Fund | 94,201 |
| Capital Projects Fund | Nonmajor governmental, Expendable Trust Fund | 973,545 |
| Total | | \$ 12,856,225 |

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.

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2017 is as follows:

| | Balance Beginning of Year | Increases | Decreases | Balance End of Year |
|--|---------------------------------|----------------------|----------------------|---------------------------|
| Governmental activities: | | | | |
| Capital assets not being depreciated | | | | |
| Land | \$ 17,586,314 | \$ 1,592,738 | \$ - | \$ 19,179,052 |
| Construction in progress | 22,174,580 | 7,279,456 | 21,770,476 | 7,683,560 |
| Total capital assets not being depreciated | 39,760,894 | 8,872,194 | 21,770,476 | 26,862,612 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 284,523,440 | 23,712,843 | - | 308,236,283 |
| Furniture and equipment | 9,247,217 | 1,150,173 | 234,606 | 10,162,784 |
| Land improvements | 8,139,409 | 465,007 | - | 8,604,416 |
| Total capital assets being depreciated | 301,910,066 | 25,328,023 | 234,606 | 327,003,483 |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 62,048,941 | 6,403,825 | - | 68,452,766 |
| Furniture and equipment | 7,484,601 | 848,536 | 234,606 | 8,098,531 |
| Land improvements | 1,435,767 | 427,523 | - | 1,863,290 |
| Total accumulated depreciation | 70,969,309 | 7,679,884 | 234,606 | 78,414,587 |
| Total capital assets being depreciated, net | 230,940,757 | 17,648,139 | - | 248,588,896 |
| Governmental activities capital assets, net | \$ 270,701,651 | \$ 26,520,333 | \$ 21,770,476 | \$ 275,451,508 |

Ankeny Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets (Continued)

| | Balance Beginning of Year | Increases | Decreases | Balance End of Year |
|---|---------------------------------|------------------|---------------|---------------------------|
| Business-type activities: | | | | |
| Capital assets being depreciated | | | | |
| Furniture and equipment | \$ 1,153,818 | \$ 151,842 | \$ 96,080 | \$ 1,209,580 |
| Vehicles | 89,033 | - | - | 89,033 |
| Total capital assets being depreciated | 1,242,851 | 151,842 | 96,080 | 1,298,613 |
| Less accumulated depreciation for: | | | | |
| Furniture and equipment | 951,984 | 45,197 | 95,894 | 901,287 |
| Vehicles | 21,790 | 7,419 | - | 29,209 |
| Total accumulated depreciation | 973,774 | 52,616 | 95,894 | 930,496 |
| Business-type activities capital assets, net | \$ 269,077 | \$ 99,226 | \$ 186 | \$ 368,117 |

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

| | |
|--|---------------------|
| Governmental activities: | |
| Instruction, regular | \$ 7,142,292 |
| Support services: | |
| Administration | 307,195 |
| Plant operation and maintenance | 230,397 |
| Total governmental activities depreciation expense | \$ 7,679,884 |
| Business-type activities: | |
| School nutrition | 52,411 |
| Child care | 205 |
| Total business-type activities depreciation expense | \$ 52,616 |

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities

A summary of changes in long-term liabilities for the year ended June 30, 2017 is as follows:

| | Balance Beginning of Year | Additions | Reductions | Balance End of Year | Due Within One Year |
|-------------------------------------|---------------------------------|----------------------|-------------------|------------------------|------------------------|
| Governmental activities: | | | | | |
| General obligation bonds | \$ 110,735,000 | \$ - | \$ 36,670,000 | \$ 74,065,000 | \$ 5,060,000 |
| Premiums | 3,321,573 | - | 503,177 | 2,818,396 | - |
| Discounts | (144,847) | - | (10,118) | (134,729) | - |
| Net general obligation bonds | 113,911,726 | - | 37,163,059 | 76,748,667 | 5,060,000 |
| Revenue bonds | 68,605,000 | 46,615,000 | 52,610,000 | 62,610,000 | 5,435,000 |
| Premiums | 626,987 | - | 94,321 | 532,666 | - |
| Discounts | (296,924) | - | (29,188) | (267,736) | - |
| Net revenue bonds | 68,935,063 | 46,615,000 | 52,675,133 | 62,874,930 | 5,435,000 |
| Total bonds | 182,846,789 | 46,615,000 | 89,838,192 | 139,623,597 | 10,495,000 |
| Other long-term liabilities: | | | | | |
| Compensated absences | 921,907 | 695,640 | 921,907 | 695,640 | 695,640 |
| Net OPEB liability | 707,537 | 254,378 | - | 961,915 | - |
| Net pension liability | 44,209,104 | 13,396,955 | - | 57,606,059 | - |
| Total | \$ 45,838,548 | \$ 14,346,973 | \$ 921,907 | \$ 59,263,614 | \$ 695,640 |
| Business-type activities: | | | | | |
| Compensated absences | \$ - | \$ 35,931 | \$ - | \$ 35,931 | \$ 35,931 |
| Net OPEB liability | 16,138 | 4,395 | - | 20,533 | - |
| Net pension liability | 1,424,909 | 491,084 | - | 1,915,993 | - |
| Total | \$ 1,441,047 | \$ 531,410 | \$ - | \$ 1,972,457 | \$ 35,931 |

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

- 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 \$14,420,000. The final payment is due June 2033.
- 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 originally dated June 1, 2007, having an interest rate of 3.0 percent. The net proceeds related to the crossover refunding were used to purchase U.S. Treasury Notes in an irrevocable trust with an escrow agent. The proceeds were for the future debt service payments of the series 2013B Bonds until the crossover date on June 1, 2015. 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. The outstanding balance at June 30, 2017 totaled \$14,865,000.
- 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 \$8,470,000.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

- d) An issue of \$36,635,000 dated February 25, 2015 to crossover advance refund, on June 1, 2016, \$4,945,000 of the District's outstanding General Obligation School Bonds, Series 2008B, and to crossover advance refund on June 1, 2017, \$32,120,000 of the District's outstanding General Obligation School Bonds, Series 2009. The amounts relating to the Series 2008B and Series 2009 were crossover refunded on June 1, 2016 and June 1, 2017, respectively. On June 1, 2017, \$34,025,000 were deposited into an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 2009 bonds. As the Series 2008B and 2009 are considered extinguished, the balances and liabilities of the escrow accounts are no longer recorded by the District. The outstanding balance of the Series 2015 issue at June 30, 2017 totaled \$36,310,000.

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 \$12,055,000. The final payment is due 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 \$8,180,000. The final payment is due June 2029.
- On September 23, 2016, the District issued \$46,615,000 in School Infrastructure Sales, Services and Use Tax Revenue Refunding Bonds Series 2016 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 \$42,375,000.

The District advance refunded the Series 2010 and Series 2011 to reduce its total debt service payments over the next thirteen years by \$11,036,655 and to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$4,321,581.

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 \$71,814,910. For the current year, \$6,883,069 of principal and interest was paid on all revenue bonds and total statewide sales, services and use tax revenues were \$10,316,444.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

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, 2017 totaled \$2,057,979.
- 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, 2017 totaled \$582,568.
- 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.

All District bond principal and interest expenditures are accounted for in the Debt Service Fund. A summary of general and revenue obligation bond and general obligation capital loan note debt service requirements to maturity as of June 30, 2017 is as follows:

| Year ending June 30: | General Obligation Bonds | | |
|----------------------|--|---------------|---------------|
| | Annual Principal and Interest Requirements | | |
| | Principal | Interest | Total |
| 2018 | \$ 5,060,000 | \$ 2,286,381 | \$ 7,346,381 |
| 2019 | 5,265,000 | 2,143,381 | 7,408,381 |
| 2020 | 5,465,000 | 1,974,181 | 7,439,181 |
| 2021 | 5,400,000 | 1,845,331 | 7,245,331 |
| 2022 | 5,575,000 | 1,664,531 | 7,239,531 |
| 2023-2027 | 30,790,000 | 5,445,005 | 36,235,005 |
| 2028-2032 | 14,250,000 | 1,428,568 | 15,678,568 |
| 2033-2034 | 2,260,000 | 96,910 | 2,356,910 |
| Totals | \$ 74,065,000 | \$ 16,884,288 | \$ 90,949,288 |

| Year ending June 30: | Revenue Obligation Bonds | | |
|----------------------|--|--------------|---------------|
| | Annual Principal and Interest Requirements | | |
| | Principal | Interest | Total |
| 2018 | \$ 5,435,000 | \$ 1,444,661 | \$ 6,879,661 |
| 2019 | 5,285,000 | 1,322,332 | 6,607,332 |
| 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 |
| 2023-2027 | 28,370,000 | 2,924,544 | 31,294,544 |
| 2028-2029 | 8,055,000 | 265,720 | 8,320,720 |
| Totals | \$ 62,610,000 | \$ 9,204,910 | \$ 71,814,910 |

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

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 operates a single-employer retiree benefit plan which provides medical and prescription drug benefits for retirees and their spouses. Participants must be age 55 or older at retirement. The plan does not issue a stand-alone financial report.

The medical/prescription drug coverage is provided through a fully-insured plan with Wellmark. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability.

Funding policy: The contribution requirements of plan members are established and may be amended by the District. The District currently finances the retiree benefit plan on a pay-as-you-go basis. For the year ended June 30, 2017, the District contributed \$298,277 to the medical plan. Full monthly contribution rates for retirees and active members are as follows:

| | Health | | Dental |
|--------|-------------|-------------|----------|
| | Plan A | Plan B | |
| Single | \$ 501.60 | \$ 478.81 | \$ 28.23 |
| Family | \$ 1,187.79 | \$ 1,133.83 | \$ 99.15 |

Annual OPEB cost and net OPEB obligation: The District's annual OPEB cost is calculated based on the annual required contribution (ARC) of the District, an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the District's annual OPEB cost for the year ended June 30, 2017, the amount actually contributed to the plan and changes in the District's net OPEB obligation:

| | |
|--|------------|
| Annual required contribution | \$ 569,953 |
| Interest on net OPEB obligation | 28,947 |
| Adjustment to annual required contribution | (41,850) |
| Annual OPEB cost | 557,050 |
| Contributions made | 298,277 |
| Increase in net OPEB obligation | 258,773 |
| Net OPEB obligation beginning of year | 723,675 |
| Net OPEB obligation end of year | \$ 982,448 |

Ankeny Community School District

Notes to Basic Financial Statements

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

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation as of June 30, 2017 and the two preceding years are summarized as follows:

| Year Ended | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation |
|---------------|---------------------|---|---------------------------|
| June 30, 2015 | \$ 450,775 | 74.9% | \$ 610,724 |
| June 30, 2016 | 455,858 | 75.2% | 723,675 |
| June 30, 2017 | 557,050 | 53.5% | 982,448 |

Funded status and funding progress: As of July 1, 2016, the most recent actuarial valuation date for the period July 1, 2016 through June 30, 2017, the actuarial accrued liability was \$4,021,519, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$4,021,519. The covered payroll (annual payroll of active employees covered by the plan) was approximately \$64,406,604 and the ratio of the UAAL to covered payroll was 6.2 percent. As of June 30, 2017, there were no trust fund assets.

Actuarial methods and assumptions: Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress, presented as required supplementary information in the section following the notes to financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

As of the July 1, 2016 actuarial valuation date, the entry age normal level percentage of pay actuarial cost method was used. The actuarial assumptions include a 4.0 percent investment return, an inflation rate of 2.5 percent and health care cost trend rates of 6.5 percent reducing 0.25 percent each year until reaching the 5 percent ultimate trend rate.

Mortality rates are from the RP2014 Mortality Table, applied on a gender-specific basis. Annual retirement and termination probabilities were developed from the retirement probabilities from the Scale T-7 of the Actuary's Pension Handbook.

The salary increase rates vary by age ranging from 8 percent to 4.5 percent. The UAAL is being amortized as a level dollar amount on an open basis over a period of 30 years.

The long-term liability is generally liquidated with funds from the General Fund or Proprietary Funds.

Ankeny Community School District

Notes to Basic Financial Statements

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.

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.

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

In fiscal year 2017, pursuant to the required rate, Regular members contributed 5.95 percent of covered payroll and the District contributed 8.93 percent of covered payroll for a total rate of 14.88 percent.

The District's contributions to IPERS for the year ended June 30, 2017 were \$6,426,441.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2017, the District reported a liability of \$59,522,052 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016, 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, 2016, the District's proportion was .9457980 percent, which was an increase of .022123 percent from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the District recognized pension expense of \$8,601,836. At June 30, 2017, 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 | \$ 526,057 | \$ 710,372 |
| Changes of assumptions | 908,121 | - |
| Net difference between projected and actual earnings on pension plan investments | 8,790,099 | 310,088 |
| Changes in proportion and differences between District contributions and proportionate share of contributions | 4,698,147 | - |
| District contributions subsequent to the measurement date | 6,426,441 | - |
| Total | \$ 21,348,865 | \$ 1,020,460 |

Deferred outflows of resources of \$6,426,441 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, 2018. 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, | |
|---------------------|----------------------|
| 2018 | \$ 2,689,262 |
| 2019 | 2,689,262 |
| 2020 | 5,504,127 |
| 2021 | 2,961,637 |
| 2022 | 57,676 |
| Thereafter | - |
| Total | \$ 13,901,964 |

There were no non-employer contributing entities to IPERS.

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Actuarial Assumptions – The total pension liability in the June 30, 2016 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, 2014) | 3.00 percent per annum |
| Salary increase (effective June 30, 2010) | 4.00 to 17.00 percent average, including inflation Rates vary by membership group |
| Investment rate of return (effective June 30, 1996) | 7.50 percent per annum compounded annually, net of pension plan, investment expense, including inflation |
| Wage growth (effective June 30, 1990) | 4.00 percent per annum, based on 3.00 percent inflation and 1.00 percent real wage inflation |

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of actuarial experience studies with dates corresponding to those listed above.

Mortality rates were based on the RP-2000 Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale AA.

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 (expected returns, net of pension plan 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic 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 |
|------------------------|---------------------|--|
| Core Plus Fixed Income | 28% | 1.90% |
| Domestic equity | 24% | 5.85% |
| International equity | 16% | 6.32% |
| Private equity/debt | 11% | 10.31% |
| Real estate | 8% | 3.87% |
| Credit opportunities | 5% | 4.48% |
| U.S. TIPS | 5% | 1.36% |
| Other real assets | 2% | 6.42% |
| Cash | 1% | -0.26% |
| Total | 100% | |

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Discount Rate – The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that 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. There was no change in the discount rate from the prior measurement date.

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 7.5 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 (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate.

| | 1% Decrease (6.5%) | Discount Rate (7.5%) | 1% Increase (8.5%) |
|--|--------------------------|----------------------------|--------------------------|
| District's proportionate share of the net pension liability | \$ 96,298,626 | \$ 59,522,052 | \$ 28,482,143 |

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, 2017, the District reported payables to the defined benefit pension plan of \$2,461 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 \$4,537,074 for the year ended June 30, 2017 and is recorded in the General Fund.

Ankeny Community School District

Notes to Basic Financial Statements

Note 10. Categorical Funding

The District's fund balance restricted for categorical funding as of June 30, 2017 is comprised of the following programs:

| Program | Amount |
|--|---------------------|
| Teacher leadership | \$ 505,909 |
| Professional development | 263,526 |
| Polk County gaming grant | 104,314 |
| Successful progression for early readers | 197,915 |
| Gifted and talented | 142,456 |
| Other | 249,992 |
| Total | \$ 1,464,112 |

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 \$5,360,284 of which \$451,289 has been incurred as of June 30, 2017. The unpaid commitment balance is \$4,908,995. Revenue and general obligation bonds will provide funding for these immediate future expenditures.

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, 2017 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 | \$ 366,591 |
| City of Polk City, Iowa | Urban renewal and economic development projects | 2,119 |

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, 2017, this reimbursement amounted to \$145,098.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) Pronouncements

The District adopted the following statements during the year ended June 30, 2017:

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*: This Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*.

GASB Statement No. 77, *Tax Abatement Disclosures*: This Statement is intended to provide additional information about tax abatements to the public to further the ability to assess how tax abatements affect the District's financial position and results of operations, including the District's ability to raise revenue sources in the futures. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments that reduce the reporting government's tax revenues.

GASB Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*: The objective of this Statement is to address the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions*, to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provided defined benefit pensions to both employees of state and local governments and to employees who are not state or local governmental employees, and (3) has no predominate stator or local government employer.

GASB Statement No. 80, *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14*: This Statement amends the blending requirements for the financial statement presentation of component units of state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member.

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

As of June 30, 2017, 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. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, issued June 2015, will be effective for the District beginning with its year ending June 30, 2018. This Statement replaces the requirements of Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB. Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, establishes new accounting and financial reporting requirements for OPEB plans. The scope of this Statement addresses accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) (Continued)

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*, issued March 2016, will be effective for the District beginning with its year ending June 30, 2018. The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

GASB Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*, issued March 2016, will be effective for the District beginning with its year ending June 30, 2018. This Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements.

GASB Statement No. 83, *Certain Asset Retirement Obligations*, issued November 2016, will be effective for the District beginning with its fiscal year ending June 30, 2019. 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. 84, *Fiduciary Activities*, issued January 2017, 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. 85, *Omnibus 2017*, issued March 2017, will be effective for the District beginning with its fiscal year ending June 30, 2018. The objective of this Statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits (OPEB)).

GASB Statement No. 86, *Certain Debt Extinguishment Issues*, issued May 2017, will be effective for the District beginning with its fiscal year ending June 30, 2018. The objective of this Statement is to improve accounting and financial reporting for in substance defeasance by providing guidance in transactions in which cash and other monetary assets acquired with only existing resources, resources other than those from proceeds of refunding debt, are placed in an irrevocable trust for the sole purpose of extinguishing debt. This Statement also provides guidance on prepaid insurance on debt that is extinguished and notes to the financial statements for debt that is defeased in substance.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) (Continued)

GASB Statement No. 87, *Leases*, issued June 2017, will be effective for the District beginning with its fiscal year ending June 30, 2021. This Statement requires 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 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.

The District's management has determined the implementation of GASB Statement No. 75 will have a significant impact on the District's financial statements. The effect the other GASB Statements will have on the District's financial statements has not yet been determined.

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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, 2017**

| | Governmental Funds - Actual | Enterprise Funds - Actual |
|---|--------------------------------|------------------------------|
| Revenues: | | |
| Local sources | \$ 65,207,072 | \$ 5,798,178 |
| State sources | 78,944,814 | 29,851 |
| Federal sources | 2,966,815 | 1,297,124 |
| Total revenues | 147,118,701 | 7,125,153 |
| Expenditures/expenses: | | |
| Current: | | |
| Instruction | 77,730,050 | - |
| Support services | 35,839,230 | - |
| Noninstructional programs | 133,250 | - |
| Other expenditures | 30,747,938 | 6,422,857 |
| Total expenditures/expenses | 144,450,468 | 6,422,857 |
| Excess (deficiency) of revenues over (under) expenditures/expenses | 2,668,233 | 702,296 |
| Other financing sources (uses), net | (38,472,404) | (90,711) |
| Net change in fund balances: | (35,804,171) | 611,585 |
| Balance, beginning of year | 73,434,009 | 1,832,433 |
| Balance, end of year | \$ 37,629,838 | \$ 2,444,018 |

See Notes to Required Supplementary Information.

| Total Actual | | Budgeted Amounts | | Final to Actual Variance |
|--------------|--------------|------------------|-----------------|-----------------------------|
| | | Original | Final | |
| \$ | 71,005,250 | \$ 73,151,573 | \$ 73,151,573 | \$ (2,146,323) |
| | 78,974,665 | 79,208,049 | 79,208,049 | (233,384) |
| | 4,263,939 | 3,550,000 | 3,550,000 | 713,939 |
| | 154,243,854 | 155,909,622 | 155,909,622 | (1,665,768) |
| | 77,730,050 | 84,750,000 | 84,750,000 | 7,019,950 |
| | 35,839,230 | 37,871,000 | 37,871,000 | 2,031,770 |
| | 133,250 | 6,250,000 | 6,250,000 | 6,116,750 |
| | 37,170,795 | 69,739,211 | 120,950,000 | 83,779,205 |
| | 150,873,325 | 198,610,211 | 249,821,000 | 98,947,675 |
| | 3,370,529 | (42,700,589) | (93,911,378) | 97,281,907 |
| | (38,563,115) | 60,000 | 60,000 | (38,623,115) |
| | (35,192,586) | (42,640,589) | (93,851,378) | 58,658,792 |
| | 75,266,442 | 75,266,442 | 75,266,442 | - |
| \$ | 40,073,856 | \$ 32,625,853 | \$ (18,584,936) | \$ 58,658,792 |

Ankeny Community School District

Required Supplementary Information

Schedule of Funding Progress for the Retiree Health Plan

Year Ended June 30, 2017

| Year Ended June 30: | Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Unfunded ALL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|---------------------------|--------------------------------|--|---|------------------------------------|--------------------------|-----------------------------|---|
| 2014 | 7/1/2012 | - | 4,166,099 | 4,166,099 | 0.00% | 46,264,297 | 9.00% |
| 2015 | 7/1/2014 | - | 3,345,230 | 3,345,230 | 0.00% | 55,287,064 | 6.05% |
| 2016 | 7/1/2014 | - | 3,345,230 | 3,345,230 | 0.00% | 67,947,586 | 4.92% |
| 2017 | 7/1/2016 | - | 4,021,519 | 4,021,519 | 0.00% | 64,406,604 | 6.24% |

See Note 6 in the accompanying notes to financial statements for the plan description, funding policy, annual OPEB cost and net OPEB obligation, funded status and funding progress.

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 Three Fiscal Years

| | 2017* | 2016* | 2015* |
|--|---------------|---------------|---------------|
| District's proportion of the net pension liability | 0.945798% | 0.923675% | 0.888159% |
| District's proportionate share of the net pension liability | \$ 59,522,052 | \$ 45,634,013 | \$ 35,223,552 |
| District's covered-employee payroll | \$ 67,947,586 | \$ 63,422,993 | \$ 58,193,449 |
| District's proportionate share of the net pension liability as a percentage of its covered-employee payroll | 87.60% | 71.95% | 60.53% |
| Plan fiduciary net pension as a percentage of the total pension liability | 81.82% | 85.19% | 87.61% |

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

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**

| | 2017 | 2016 | 2015 | 2014 |
|---|----------------|----------------|----------------|----------------|
| Statutorily required contribution | \$ 6,426,441 | \$ 6,061,145 | \$ 5,663,675 | \$ 5,189,876 |
| Contributions in relation to the statutorily required contribution | \$ (6,426,441) | \$ (6,061,145) | \$ (5,663,675) | \$ (5,189,876) |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - |
| District's covered-employee payroll | \$ 71,964,621 | \$ 67,947,586 | \$ 63,422,993 | \$ 58,193,449 |
| Contributions as a percentage of covered-employee payroll | 8.93% | 8.92% | 8.93% | 8.92% |

See Notes to Required Supplementary Information.

| 2013 | | 2012 | | 2011 | | 2010 | | 2009 | | 2008 | |
|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|
| \$ | 5,194,431 | \$ | 4,515,355 | \$ | 3,816,276 | \$ | 3,021,485 | \$ | 2,935,142 | \$ | 2,715,338 |
| \$ | (5,194,431) | \$ | (4,515,355) | \$ | (3,816,276) | \$ | (3,021,485) | \$ | (2,935,142) | \$ | (2,715,338) |
| \$ | - | \$ | - | \$ | - | \$ | - | \$ | - | \$ | - |

| | | | | | |
|-----|-----|-----|-----|-----|-----|
| N/A | N/A | N/A | N/A | N/A | N/A |
|-----|-----|-----|-----|-----|-----|

| | | | | | |
|-----|-----|-----|-----|-----|-----|
| N/A | N/A | 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 \$51,210,789.

During the year ended June 30, 2017, expenditures did not exceed the amounts budgeted.

Note 2. Iowa Public Employees' Retirement System Pension Liability

Changes of benefit terms:

Legislation enacted in 2010 modified benefit terms for 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.

Legislative action in 2008 transferred four groups – emergency medical service providers, county jailors, county attorney investigators, and National Guard installation security officers – from Regular membership to the protection occupation group for future service only.

Changes of assumptions:

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.
- 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.

Ankeny Community School District

Notes to Required Supplementary Information

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

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, 2017

| | General |
|--|---------------|
| Revenues: | |
| Local sources, local tax: | |
| Property Tax | \$ 42,919,590 |
| Utility tax replacement excise tax | 483,411 |
| Other taxes | 37,283 |
| Total local tax | 43,440,284 |
| Other local sources: | |
| Interest on investments | 75,527 |
| Tuition from other districts | 2,006,030 |
| Miscellaneous | 1,838,976 |
| Total other local sources | 3,920,533 |
| Total local sources | 47,360,817 |
| Immediate sources | 141,016 |
| State sources: | |
| State foundation aid | 50,560,519 |
| Special education deficit supplemental state aid | 59,265 |
| Statewide voluntary preschool program grant | 1,044,675 |
| Foster care claim | 3,805 |
| Special education Nonpublic claim | 3,309 |
| District court placed | 85,816 |
| Beginning teacher mentoring and induction | 59,890 |
| Teacher salary supplement | 5,576,039 |
| AEA flowthrough | 4,537,074 |
| Iowa early intervention grant | 642,945 |
| Transportation aid for nonpublic students | 83,086 |
| Nonpublic textbooks | 6,452 |
| Truency prevention grant | 68,500 |
| Vocational education aid | 33,028 |
| Early childhood programs grant (empowerment) | 44,550 |
| Model core curriculum | 729 |
| Successful progression for early readers | 101,312 |
| Professional development for model core curriculum | 183,064 |
| Teacher quality professional development | 430,740 |
| Teacher Leadership Grant | 3,450,770 |
| Military credit | 10,000 |
| Other state revenues in lieu of taxes | 1,249,650 |
| Total state sources | 68,235,218 |
| (Continued) | |

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
General Fund
Year Ended June 30, 2017

Federal sources:

| | |
|--|--------------------|
| Title I grants to local education agencies | 521,169 |
| IDEA High Cost Claim | 65,249 |
| Perkins grant | 36,214 |
| Vocational rehabilitation grants to states | 93,372 |
| Medicaid | 1,666,554 |
| Federal teacher quality program (Title II program) | 90,293 |
| Title III ELA grants | 6,292 |
| Innovative education program strategies (Title VI program) | 21,210 |
| Advanced placement program | 1,216 |
| Special education - grants to states | 465,246 |
| Total federal sources | <u>2,966,815</u> |
| Total revenues | <u>118,703,866</u> |

Expenditures:

Instruction:

General Education

| | |
|----------|-------------------|
| Salaries | 35,762,997 |
| Benefits | 10,462,123 |
| Services | 3,179,627 |
| Supplies | 2,739,010 |
| Property | 73,057 |
| Other | 43,165 |
| | <u>52,259,979</u> |

Special Education

| | |
|----------|-------------------|
| Salaries | 9,139,227 |
| Benefits | 2,816,983 |
| Services | 917,416 |
| Supplies | 40,013 |
| Property | 11,021 |
| Other | 259 |
| | <u>12,924,919</u> |

Career education

| | |
|----------|------------------|
| Salaries | 1,413,073 |
| Benefits | 438,724 |
| Services | 1,790 |
| Supplies | 81,918 |
| Property | 35,877 |
| Other | 130 |
| | <u>1,971,512</u> |

(Continued)

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
General Funds
Year Ended June 30, 2017

| | |
|------------------------|-----------|
| Community Services | |
| Salaries | 922,654 |
| Benefits | 253,009 |
| Services | 10,329 |
| Supplies | 68,467 |
| | <hr/> |
| | 1,254,459 |
| Cocurricular education | |
| Salaries | 1,328,442 |
| Benefits | 203,672 |
| Services | 12,441 |
| Supplies | 1,805 |
| Property | 7,295 |
| Other | 2,300 |
| | <hr/> |
| | 1,555,955 |
| Other instructional | |
| Salaries | 2,700,599 |
| Benefits | 774,699 |
| Services | 69,917 |
| Supplies | 130,048 |
| Other | 9,129 |
| | <hr/> |
| | 3,684,392 |
| Support services: | |
| Student | |
| Salaries | 3,229,162 |
| Benefits | 942,857 |
| Services | 174,980 |
| Supplies | 27,524 |
| Other | 510 |
| | <hr/> |
| | 4,375,033 |
| Instructional staff | |
| Salaries | 4,148,951 |
| Benefits | 1,165,276 |
| Services | 495,353 |
| Supplies | 551,694 |
| Property | 879,268 |
| Other | 635 |
| | <hr/> |
| | 7,241,177 |

(Continued)

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances (Continued)
General Funds
Year Ended June 30, 2017

| | |
|---|-----------------------------|
| Administration | |
| Salaries | 7,319,931 |
| Benefits | 2,482,522 |
| Services | 849,855 |
| Supplies | 148,671 |
| Property | 3,790 |
| Other | 73,647 |
| | <u>10,878,416</u> |
| Operation and maintenance of plant services: | |
| Salaries | 3,101,948 |
| Benefits | 1,421,766 |
| Services | 1,231,792 |
| Supplies | 2,529,439 |
| Property | 74,865 |
| Other | 765 |
| | <u>8,360,575</u> |
| Student transportation | |
| Services | 3,681,028 |
| Supplies | 149,665 |
| Property | 4,422 |
| | <u>3,835,115</u> |
| Noninstructional programs | |
| Salaries | 89,162 |
| Benefits | 39,788 |
| Services | 3,748 |
| Supplies | 552 |
| | <u>133,250</u> |
| Other: | |
| AEA flow-through | <u>4,537,074</u> |
| Total expenditures | <u>113,011,856</u> |
| Excess of revenues over expenditures | 5,692,010 |
| Other financing sources: | |
| Interfund transfers in | 114,771 |
| Proceeds from sale of capital assets | 63,928 |
| Total other financing sources | <u>178,699</u> |
| Excess of revenues and other financing sources | |
| over expenditures | 5,870,709 |
| Fund balance, beginning of year | 13,009,900 |
| Fund balance, end of year | <u><u>\$ 18,880,609</u></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, 2017

| | Special Revenue | | | | |
|---|-------------------|---------------------|---------------------|---------------------|---------------------|
| | YWCA Endowment | Management Levy | Student Activity | Expendable Trust | Total |
| Assets | | | | | |
| Cash, cash equivalents and investments | \$ 18,068 | \$ 4,741,171 | \$ 1,828,900 | \$ 729,217 | \$ 7,317,356 |
| Property taxes receivable: | | | | | |
| Current year | - | 2,352 | - | - | 2,352 |
| Succeeding year | - | 1,199,991 | - | - | 1,199,991 |
| Other receivables | - | - | 8,488 | - | 8,488 |
| Total assets | <u>\$ 18,068</u> | <u>\$ 5,943,514</u> | <u>\$ 1,837,388</u> | <u>\$ 729,217</u> | <u>\$ 8,528,187</u> |
| Liabilities, Deferred Inflows of Resources and Fund Balances | | | | | |
| Liabilities: | | | | | |
| Accounts payable and accrued liabilities | \$ 12,000 | \$ 15,319 | \$ 168,256 | \$ 644,826 | \$ 840,401 |
| Unearned revenue | - | - | 2,956 | - | 2,956 |
| Total liabilities | <u>12,000</u> | <u>15,319</u> | <u>171,212</u> | <u>644,826</u> | <u>843,357</u> |
| Deferred inflows of resources, unavailable revenue: | | | | | |
| property tax | - | 1,199,991 | - | - | 1,199,991 |
| Fund balances, restricted | <u>6,068</u> | <u>4,728,204</u> | <u>1,666,176</u> | <u>84,391</u> | <u>6,484,839</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 18,068</u> | <u>\$ 5,943,514</u> | <u>\$ 1,837,388</u> | <u>\$ 729,217</u> | <u>\$ 8,528,187</u> |

Ankeny Community School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2017

| | Special Revenue | | | | |
|--|-------------------|--------------------|---------------------|---------------------|------------------|
| | YWCA Endowment | Management Levy | Student Activity | Expendable Trust | Total |
| Revenues: | | | | | |
| Local sources: | | | | | |
| Local tax | \$ - | \$ 1,650,416 | \$ - | \$ - | \$ 1,650,416 |
| Interest income | 52 | 13,190 | 5,387 | 2,658 | 21,287 |
| Other | 3,000 | 157,471 | 2,664,717 | 100,000 | 2,925,188 |
| State sources | - | 48,265 | - | - | 48,265 |
| Total revenues | 3,052 | 1,869,342 | 2,670,104 | 102,658 | 4,645,156 |
| Expenditures: | | | | | |
| Instruction: | | | | | |
| Regular | - | 634,824 | - | - | 634,824 |
| Vocational and other | - | - | 2,485,545 | - | 2,485,545 |
| Support services: | | | | | |
| Instructional staff | - | - | 680 | - | 680 |
| Administration | - | 15,804 | - | - | 15,804 |
| Plant operation and maintenance | 12,000 | 476,728 | 2,879 | - | 491,607 |
| Total expenditures | 12,000 | 1,127,356 | 2,489,104 | - | 3,628,460 |
| Excess (deficiency) of revenues over (under) expenditures | (8,948) | 741,986 | 181,000 | 102,658 | 1,016,696 |
| Other financing (uses), Transfers out | - | - | (20,570) | (973,545) | (994,115) |
| Net change in fund balances | (8,948) | 741,986 | 160,430 | (870,887) | 22,581 |
| Fund balances, beginning of year | 15,016 | 3,986,218 | 1,505,746 | 955,278 | 6,462,258 |
| Fund balances, end of year | \$ 6,068 | \$ 4,728,204 | \$ 1,666,176 | \$ 84,391 | \$ 6,484,839 |

Ankeny Community School District

Schedule of Combining Balance Sheet
Capital Projects Fund - By Account
June 30, 2017

| | Capital Projects Accounts | | | |
|---|---|--|---------------|----------------------|
| | Statewide Sales, Services and Use Tax | Physical Plant and Equipment Levy | Other | Total |
| Assets | | | | |
| Cash, cash equivalents, and investments | \$ 3,410,589 | \$ 5,696,569 | \$ 180 | \$ 9,107,338 |
| Restricted cash and equivalents | 2,057,979 | - | - | 2,057,979 |
| Receivables: | | | | |
| Property tax: | | | | |
| Current year | - | 7,248 | - | 7,248 |
| Succeeding year | - | 5,620,965 | - | 5,620,965 |
| Due from other governments | 1,269,240 | 270 | - | 1,269,510 |
| Prepaid items | 620 | - | - | 620 |
| Total assets | \$ 6,738,428 | \$ 11,325,052 | \$ 180 | \$ 18,063,660 |
| Liabilities, Deferred Inflows of Resources, and Fund Balances | | | | |
| Liabilities, | | | | |
| Accounts payable and accrued liabilities | 1,018,485 | 837,583 | 180 | 1,856,248 |
| Deferred Inflows of Resources: | | | | |
| Unavailable revenue: | | | | |
| Succeeding year property tax | - | 5,620,965 | - | 5,620,965 |
| Statewide sales and services tax | 410,000 | - | - | 410,000 |
| Total deferred inflows of resources | 410,000 | 5,620,965 | - | 6,030,965 |
| Fund Balances: | | | | |
| Nonspendable | 620 | - | - | 620 |
| Restricted for: | | | | |
| Physical plant and equipment | - | 4,866,504 | - | 4,866,504 |
| Debt service | 2,057,979 | - | - | 2,057,979 |
| School infrastructure | 3,251,344 | - | - | 3,251,344 |
| Total fund balances | 5,309,943 | 4,866,504 | - | 10,176,447 |
| Total liabilities, deferred inflows of resources and fund balances | \$ 6,738,428 | \$ 11,325,052 | \$ 180 | \$ 18,063,660 |

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, 2017

| | Capital Projects Accounts | | | |
|--|---|--|--------------------|---------------------|
| | Statewide Sales, Services and Use Tax | Physical Plant and Equipment Levy | Other | Total |
| Revenues: | | | | |
| Local sources: | | | | |
| Local tax | \$ - | \$ 5,244,510 | \$ - | \$ 5,244,510 |
| Interest income | 29,607 | 13,423 | 948 | 43,978 |
| Other | - | 145,000 | - | 145,000 |
| State sources | 10,316,444 | 142,553 | - | 10,458,997 |
| Total revenues | 10,346,051 | 5,545,486 | 948 | 15,892,485 |
| Expenditures: | | | | |
| Current: | | | | |
| Instruction: | | | | |
| Regular | 181,046 | 777,419 | - | 958,465 |
| Support services: | | | | |
| Instructional staff services | - | 11,000 | - | 11,000 |
| Administration services | - | 171,948 | - | 171,948 |
| Operation and maintenance of plant services | - | 457,875 | - | 457,875 |
| Capital outlay: | | | | |
| Facilities acquisition | 6,937,019 | 3,029,358 | 2,481,735 | 12,448,112 |
| Total expenditures | 7,118,065 | 4,447,600 | 2,481,735 | 14,047,400 |
| Excess (deficiency) of revenues over (under) expenditures | 3,227,986 | 1,097,886 | (2,480,787) | 1,845,085 |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | 2,480,787 | 2,480,787 |
| Transfers out | (13,275,151) | - | - | (13,275,151) |
| Total other financing sources (uses) | (13,275,151) | - | 2,480,787 | (10,794,364) |
| Net change in fund balance | (10,047,165) | 1,097,886 | - | (8,949,279) |
| Fund balance, beginning of year | 15,357,108 | 3,768,618 | - | 19,125,726 |
| Fund balance, end of year | \$ 5,309,943 | \$ 4,866,504 | \$ - | \$ 10,176,447 |

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance

Debt Service Fund

Year Ended June 30, 2017

Revenues:

Local sources:

Local tax:

| | |
|------------------------------------|--------------|
| Property tax | \$ 7,360,235 |
| Utility tax replacement excise tax | 77,649 |
| Mobile home and other local taxes | 5,989 |

| | |
|-----------------|---------|
| Interest income | 230,987 |
|-----------------|---------|

| | |
|---------------|---------|
| State sources | 202,334 |
|---------------|---------|

| | |
|-----------------------|------------------|
| Total revenues | <u>7,877,194</u> |
|-----------------------|------------------|

Expenditures:

Debt Service:

| | |
|----------------------|-----------|
| Principal retirement | 8,235,000 |
|----------------------|-----------|

| | |
|-----------------------------|-----------|
| Interest and fiscal charges | 5,527,752 |
|-----------------------------|-----------|

| | |
|---------------------------|-------------------|
| Total expenditures | <u>13,762,752</u> |
|---------------------------|-------------------|

| | |
|---|--------------------|
| (Deficiency) of revenues over expenditures | <u>(5,885,558)</u> |
|---|--------------------|

Other financing sources (uses):

| | |
|---------------------------|------------|
| Issuance of revenue bonds | 46,615,000 |
|---------------------------|------------|

| | |
|---------------------------------------|--------------|
| Payment to refunded bond escrow agent | (85,245,533) |
|---------------------------------------|--------------|

| | |
|------------------------|------------|
| Interfund transfers in | 11,767,909 |
|------------------------|------------|

| | |
|---|---------------------|
| Total other financing sources (uses) | <u>(26,862,624)</u> |
|---|---------------------|

| | |
|--|---------------------|
| (Deficiency) of revenues and other financing sources (uses) over expenditures | <u>(32,748,182)</u> |
|--|---------------------|

| | |
|---------------------------------|------------|
| Fund balance, beginning of year | 34,836,125 |
|---------------------------------|------------|

| | |
|---------------------------|---------------------|
| Fund balance, end of year | <u>\$ 2,087,943</u> |
|---------------------------|---------------------|

Nonmajor Enterprise Funds

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Ankeny Community School District

Combining Statement of Net Position

Nonmajor Enterprise Funds

June 30, 2017

| | School Nutrition | Child Care | Total |
|---|---------------------|---------------------|---------------------|
| Assets | | | |
| Current assets: | | | |
| Cash and cash equivalents | \$ 2,067,303 | \$ 1,528,348 | \$ 3,595,651 |
| Other receivables | 32,100 | 1,331 | 33,431 |
| Prepaid expenses | - | 620 | 620 |
| Inventories | 66,104 | - | 66,104 |
| Capital assets, net of accumulated depreciation | 367,912 | 205 | 368,117 |
| Total assets | 2,533,419 | 1,530,504 | 4,063,923 |
| Deferred Outflows of Resources | | | |
| Pension related amounts | 741,674 | 256,057 | 997,731 |
| Liabilities | | | |
| Accounts payable and accrued liabilities | 45,388 | 42,853 | 88,241 |
| Compensated absences | 20,287 | 15,644 | 35,931 |
| Unearned revenue | 151,383 | 70,348 | 221,731 |
| Other postemployment benefits obligations | 18,480 | 2,053 | 20,533 |
| Net pension liability | 1,642,694 | 273,299 | 1,915,993 |
| Total liabilities | 1,878,232 | 404,197 | 2,282,429 |
| Deferred Inflows of Resources | | | |
| Pension related amounts | 250,167 | 85,040 | 335,207 |
| Net Position | | | |
| Net investment in capital assets | 367,912 | 205 | 368,117 |
| Unrestricted | 778,782 | 1,297,119 | 2,075,901 |
| Total net positon | \$ 1,146,694 | \$ 1,297,324 | \$ 2,444,018 |

Ankeny Community School District

Combining Statement of Revenues, Expenses and Changes in Net Position

Nonmajor Enterprise Funds

Year Ended June 30, 2017

| | School Nutrition | Child Care | Total |
|--|---------------------|---------------------|---------------------|
| Operating revenues: | | | |
| Local sources: | | | |
| Other local sources: | | | |
| Sale of lunches and breakfast: | | | |
| Students | \$ 2,232,016 | \$ - | \$ 2,232,016 |
| Adults | 49,430 | - | 49,430 |
| A la carte | 1,471,647 | - | 1,471,647 |
| Special functions | 186,499 | - | 186,499 |
| Charges for services | - | 1,849,544 | 1,849,544 |
| Total operating revenues | 3,939,592 | 1,849,544 | 5,789,136 |
| Operating expenses: | | | |
| Noninstructional programs: | | | |
| Salaries | 1,698,187 | 804,465 | 2,502,652 |
| Employee benefits | 564,507 | 287,693 | 852,200 |
| Purchased services | 195,515 | 266,071 | 461,586 |
| Kitchen supplies | 132,062 | - | 132,062 |
| Food consumed | 2,266,850 | 88,258 | 2,355,108 |
| Other | 30,494 | 36,139 | 66,633 |
| Depreciation | 52,411 | 205 | 52,616 |
| Total operating expenses | 4,940,026 | 1,482,831 | 6,422,857 |
| Operating income (loss) | (1,000,434) | 366,713 | (633,721) |
| Nonoperating revenues: | | | |
| Interest income | 4,817 | 4,225 | 9,042 |
| State appropriations | 29,851 | - | 29,851 |
| Federal food commodities revenue | 304,915 | - | 304,915 |
| Federal appropriations | 992,209 | - | 992,209 |
| Total nonoperating revenues | 1,331,792 | 4,225 | 1,336,017 |
| Income before capital contributions and transfers | 331,358 | 370,938 | 702,296 |
| Capital contributions | 3,490 | - | 3,490 |
| Transfer out | (94,201) | - | (94,201) |
| Change in net position | 240,647 | 370,938 | 611,585 |
| Net position, beginning of year | 906,047 | 926,386 | 1,832,433 |
| Net position, end of year | \$ 1,146,694 | \$ 1,297,324 | \$ 2,444,018 |

Ankeny Community School District

Combining Statement of Cash Flows

Nonmajor Enterprise Funds

Year Ended June 30, 2017

| | School Nutrition | Child Care | Total |
|--|---------------------|---------------------|---------------------|
| Cash flows from operating activities: | | | |
| Cash received from user charges | \$ 3,946,928 | \$ 1,849,257 | \$ 5,796,185 |
| Cash payments to employees for services | (2,184,432) | (940,985) | (3,125,417) |
| Cash payments to suppliers for goods and services | (2,379,038) | (412,209) | (2,791,247) |
| Net cash provided by (used in) operating activities | (616,542) | 496,063 | (120,479) |
| Cash flows from noncapital financing activities: | | | |
| Payments to other funds | (94,201) | - | (94,201) |
| State grants received | 29,851 | - | 29,851 |
| Federal grants received | 992,209 | - | 992,209 |
| Net cash provided by noncapital financing activities | 927,859 | - | 927,859 |
| Cash flows from capital and related financing activities: | | | |
| Proceeds on sale of capital assets | 186 | - | 186 |
| Acquisition of capital assets | (148,352) | - | (148,352) |
| Net cash (used in) capital and related financing activities | (148,166) | - | (148,166) |
| Cash flows from investing activities, interest received | 4,817 | 4,225 | 9,042 |
| Net increase in cash and cash equivalents | 167,968 | 500,288 | 668,256 |
| Cash and Cash Equivalents | | | |
| Beginning | 1,899,335 | 1,028,060 | 2,927,395 |
| Ending | <u>\$ 2,067,303</u> | <u>\$ 1,528,348</u> | <u>\$ 3,595,651</u> |

(Continued)

Ankeny Community School District

Combining Statement of Cash Flows (Continued)

Nonmajor Enterprise Funds

Year Ended June 30, 2017

| | School Nutrition | Child Care | Total |
|--|---------------------|-------------------|---------------------|
| Reconciliation of operating income (loss) to net cash provided by (used in) operating activities: | | | |
| Operating income (loss) | \$ (1,000,434) | \$ 366,713 | \$ (633,721) |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: | | | |
| Depreciation | 52,411 | 205 | 52,616 |
| Federal commodities used | 304,915 | - | 304,915 |
| Change in assets and liabilities: | | | |
| (Increase) decrease in other receivables | (19,921) | 15,137 | (4,784) |
| (Increase) decrease in prepaid expenses | 1,433 | (30) | 1,403 |
| (Increase) in inventories | (6,768) | - | (6,768) |
| Decrease in accounts payable and accrued liabilities | (53,697) | (21,711) | (75,408) |
| Increase in compensated absences | 20,287 | 15,644 | 35,931 |
| Increase (decrease) in unearned revenues | 27,257 | (15,424) | 11,833 |
| Increase in other postemployment benefits obligation | 3,956 | 439 | 4,395 |
| Increase in net pension liability | 344,866 | 146,218 | 491,084 |
| Increase in deferred outflows of resources | (227,535) | (94,681) | (322,216) |
| Increase (decrease) in deferred inflows of resources | (63,312) | 83,553 | 20,241 |
| Net cash provided by (used in) operating activities | \$ (616,542) | \$ 496,063 | \$ (120,479) |
| Noncash items: | | | |
| Noncapital financing activities, commodities received from the U.S. Department of Agriculture | \$ 304,915 | \$ - | \$ 304,915 |
| Capital and related financing activities, donated asset | \$ 3,490 | \$ - | \$ 3,490 |

Agency Funds

Ankeny Community School District

Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

Year Ended June 30, 2017

| | Balance Beginning of Year | Additions | Deductions | Balance End of Year |
|---------------------------------|---------------------------------|-------------------|-------------------|---------------------------|
| Non-Student Agency: | | | | |
| Assets | | | | |
| Cash and cash equivalents | \$ 452,976 | \$ 224,486 | \$ 253,990 | \$ 423,472 |
| Accounts receivable | - | 207 | - | 207 |
| Total assets | \$ 452,976 | \$ 224,693 | \$ 253,990 | \$ 423,679 |
| Liabilities | | | | |
| Accounts payable | \$ 6,018 | \$ 10,133 | \$ 6,018 | \$ 10,133 |
| Due to student groups/employees | 446,958 | 214,560 | 247,972 | 413,546 |
| Total liabilities | \$ 452,976 | \$ 224,693 | \$ 253,990 | \$ 423,679 |
| Neveln Center: | | | | |
| Assets | | | | |
| Cash and cash equivalents | \$ 142,562 | \$ 166,789 | \$ 97,573 | \$ 211,778 |
| Accounts receivable | - | 4,613 | - | 4,613 |
| Total assets | \$ 142,562 | \$ 171,402 | \$ 97,573 | \$ 216,391 |
| Liabilities | | | | |
| Accounts payable | \$ 3,433 | \$ 12,361 | \$ 3,433 | \$ 12,361 |
| Due to student groups/employees | 139,129 | 159,041 | 94,140 | 204,030 |
| Total liabilities | \$ 142,562 | \$ 171,402 | \$ 97,573 | \$ 216,391 |
| Total: | | | | |
| Assets | | | | |
| Cash and cash equivalents | \$ 595,538 | \$ 391,275 | \$ 351,563 | \$ 635,250 |
| Accounts receivable | - | 4,820 | - | 4,820 |
| Total assets | \$ 595,538 | \$ 396,095 | \$ 351,563 | \$ 640,070 |
| Liabilities | | | | |
| Accounts payable | \$ 9,451 | \$ 22,494 | \$ 9,451 | \$ 22,494 |
| Due to student groups/employees | 586,087 | 373,601 | 342,112 | 617,576 |
| Total liabilities | \$ 595,538 | \$ 396,095 | \$ 351,563 | \$ 640,070 |

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 | |
| These schedules contain trend information to help the reader understand how the District's financial performance and well being have changed over time. | 72-85 |
| Revenue Capacity | |
| These schedules contain information to help the reader assess the District's most significant local revenue sources, the property tax (or sales tax). | 86-92 |
| Debt Capacity | |
| 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. | 93-98 |
| Demographic and Economic Information | 99-109 |
| 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 | 110-135 |
| 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)

| | 2008 | 2009 | 2010 | 2011 |
|--|----------------------|----------------------|----------------------|-----------------------|
| Governmental activities: | | | | |
| Net investment in capital assets | \$ 43,403,851 | \$ 47,508,189 | \$ 74,057,554 | \$ 80,530,627 |
| Restricted | 26,537,998 | 35,869,295 | 15,236,393 | 31,626,488 |
| Unrestricted | 3,474,045 | (9,444) | 3,880,897 | (171,351) |
| Total governmental activities net position | \$ 73,415,894 | \$ 83,368,040 | \$ 93,174,844 | \$ 111,985,764 |
| Business-type activities | | | | |
| Net investment in capital assets | \$ 158,308 | \$ 179,475 | \$ 203,744 | \$ 199,657 |
| Unrestricted | 726,005 | 710,231 | 928,011 | 1,255,891 |
| Total business-type activities net position | \$ 884,313 | \$ 889,706 | \$ 1,131,755 | \$ 1,455,548 |
| Primary government: | | | | |
| Net investment in capital assets | \$ 43,562,159 | \$ 47,687,664 | \$ 74,261,298 | \$ 80,730,284 |
| Restricted | 26,537,998 | 35,869,295 | 15,236,393 | 31,626,488 |
| Unrestricted | 4,200,050 | 700,787 | 4,808,908 | 1,084,540 |
| Total primary government net position | \$ 74,300,207 | \$ 84,257,746 | \$ 94,306,599 | \$ 113,441,312 |

| Fiscal Year | | | | | | | | | | | |
|-------------|-------------|------|-------------|------|-------------|------|--------------|------|--------------|------|--------------|
| 2012 | | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | |
| \$ | 94,570,232 | \$ | 121,835,027 | \$ | 128,668,689 | \$ | 125,878,724 | \$ | 127,750,475 | \$ | 141,892,137 |
| | 25,831,351 | | 14,923,056 | | 14,714,463 | | 16,232,631 | | 22,283,532 | | 18,574,771 |
| | 3,329,911 | | (601,202) | | (3,660,350) | | (31,491,092) | | (26,336,810) | | (22,436,028) |
| \$ | 123,731,494 | \$ | 136,156,881 | \$ | 139,722,802 | \$ | 110,620,263 | \$ | 123,697,197 | \$ | 138,030,880 |
| | | | | | | | | | | | |
| \$ | 200,862 | \$ | 209,827 | \$ | 199,619 | \$ | 223,359 | \$ | 269,077 | \$ | 368,117 |
| | 1,209,233 | | 1,082,793 | | 897,534 | | 517,590 | | 1,563,356 | | 2,075,901 |
| \$ | 1,410,095 | \$ | 1,292,620 | \$ | 1,097,153 | \$ | 740,949 | \$ | 1,832,433 | \$ | 2,444,018 |
| | | | | | | | | | | | |
| \$ | 94,771,094 | \$ | 122,044,854 | \$ | 128,868,308 | \$ | 126,102,083 | \$ | 128,019,552 | \$ | 142,260,254 |
| | 25,831,351 | | 14,923,056 | | 14,714,463 | | 16,232,631 | | 22,283,532 | | 18,574,771 |
| | 4,539,144 | | 481,591 | | (2,762,816) | | (30,973,502) | | (24,773,454) | | (20,360,127) |
| \$ | 125,141,589 | \$ | 137,449,501 | \$ | 140,819,955 | \$ | 111,361,212 | \$ | 125,529,630 | \$ | 140,474,898 |

Ankeny Community School District

Expenses, Program Revenues and Net (Expense) Revenue

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

| | 2008 | 2009 | 2010 | 2011 |
|--|------------------------|------------------------|------------------------|------------------------|
| Expenses: | | | | |
| Governmental activities: | | | | |
| Instruction | \$ 44,930,177 | \$ 52,926,409 | \$ 51,873,159 | \$ 56,058,835 |
| Support services | 19,154,194 | 21,393,228 | 21,463,765 | 21,750,030 |
| Noninstructional programs | 10,673 | 222,261 | 184,673 | 188,436 |
| Other | 2,352,907 | 2,601,133 | 2,970,555 | 3,203,691 |
| Interest on long-term debt | 2,477,991 | 2,189,923 | 3,912,484 | 4,448,238 |
| Total governmental activities | 68,925,942 | 79,332,954 | 80,404,636 | 85,649,230 |
| Business-type activities: | | | | |
| Nutrition | 3,094,480 | 3,276,719 | 3,363,469 | 3,335,435 |
| Child Care | - | - | - | - |
| Total business-type activities | 3,094,480 | 3,276,719 | 3,363,469 | 3,335,435 |
| Total primary government expenses | 72,020,422 | 82,609,673 | 83,768,105 | 88,984,665 |
| Program revenues: | | | | |
| Governmental activities: | | | | |
| Charges for services: | | | | |
| Instruction | 436,207 | 1,349,262 | 1,326,381 | 1,325,964 |
| Support services | 91,603 | 61,043 | 1,791 | - |
| Noninstructional programs | - | - | - | - |
| Operating grants and contributions | 10,002,368 | 11,554,826 | 15,129,621 | 13,191,507 |
| Capital grants and contributions | - | - | - | - |
| Total governmental activities | 10,530,178 | 12,965,131 | 16,457,793 | 14,517,471 |
| Business-type activities: | | | | |
| Charges for services: | | | | |
| Nutrition | 2,496,047 | 2,737,214 | 2,918,236 | 2,882,932 |
| Child care | - | - | - | - |
| Operating grants and contributions | 467,626 | 535,212 | 685,332 | 773,978 |
| Capital grants and contributions | - | - | - | - |
| Total business-type activities | 2,963,673 | 3,272,426 | 3,603,568 | 3,656,910 |
| Total primary government revenues | 13,493,851 | 16,237,557 | 20,061,361 | 18,174,381 |
| Net (expense) revenues: | | | | |
| Governmental activities | (58,395,764) | (66,367,823) | (63,946,843) | (71,131,759) |
| Business-type activities | (130,807) | (4,293) | 240,099 | 321,475 |
| Total primary government revenues | \$ (58,526,571) | \$ (66,372,116) | \$ (63,706,744) | \$ (70,810,284) |

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| \$ 62,581,120 | \$ 66,918,759 | \$ 74,812,154 | \$ 73,182,300 | \$ 78,323,570 | \$ 86,499,217 |
| 24,004,036 | 27,091,371 | 29,213,585 | 32,631,807 | 35,081,862 | 36,780,476 |
| 168,857 | 41,594 | 16,517 | 139,712 | 149,489 | 135,369 |
| 3,133,101 | 3,335,144 | 3,638,206 | 4,018,797 | 4,267,498 | 4,537,074 |
| 5,797,654 | 6,651,990 | 6,523,952 | 7,239,712 | 6,799,098 | 4,908,174 |
| 95,684,768 | 104,038,858 | 114,204,414 | 117,212,328 | 124,621,517 | 132,860,310 |
| 3,754,858 | 4,026,010 | 4,406,497 | 4,381,946 | 4,519,215 | 4,940,026 |
| - | - | 72,101 | 1,154,309 | 1,340,561 | 1,482,831 |
| 3,754,858 | 4,026,010 | 4,478,598 | 5,536,255 | 5,859,776 | 6,422,857 |
| 99,439,626 | 108,064,868 | 118,683,012 | 122,748,583 | 130,481,293 | 139,283,167 |
| 1,370,100 | 1,281,242 | 3,665,034 | 5,733,003 | 6,001,051 | 6,276,593 |
| 1,963,447 | 1,920,745 | 86,804 | 92,573 | 453,733 | 530,903 |
| - | - | - | - | - | 713 |
| 11,601,778 | 11,083,949 | 12,715,827 | 13,513,040 | 18,473,757 | 19,381,862 |
| - | - | - | - | - | 248,000 |
| 14,935,325 | 14,285,936 | 16,467,665 | 19,338,616 | 24,928,541 | 26,438,071 |
| 2,880,139 | 2,975,981 | 3,236,104 | 3,607,191 | 3,781,121 | 3,939,592 |
| - | - | - | 1,604,159 | 1,919,334 | 1,849,544 |
| 828,332 | 901,634 | 1,041,072 | 1,161,068 | 1,242,995 | 1,326,975 |
| - | - | 5,410 | - | 1,334 | 3,490 |
| 3,708,471 | 3,877,615 | 4,282,586 | 6,372,418 | 6,944,784 | 7,119,601 |
| 18,643,796 | 18,163,551 | 20,750,251 | 25,711,034 | 31,873,325 | 33,557,672 |
| (80,749,443) | (89,752,922) | (97,736,749) | (97,873,712) | (99,692,976) | (106,422,239) |
| (46,387) | (148,395) | (196,012) | 836,163 | 1,085,008 | 696,744 |
| \$ (80,795,830) | \$ (89,901,317) | \$ (97,932,761) | \$ (97,037,549) | \$ (98,607,968) | \$ (105,725,495) |

Ankeny Community School District

General Revenues and Total Change in Net Position

Last Ten Fiscal Years

(accrual basis of accounting)

(Unaudited)

| | 2008 | 2009 | 2010 | 2011 |
|---|---------------------|---------------------|----------------------|----------------------|
| Net (expense) revenues: | | | | |
| Governmental activities | \$ (58,395,764) | \$ (66,367,823) | \$ (63,946,843) | \$ (71,131,759) |
| Business-type activities | (130,807) | (4,293) | 240,099 | 321,475 |
| Total primary government net expense | (58,526,571) | (66,372,116) | (63,706,744) | (70,810,284) |
| General revenues and other changes in net position: | | | | |
| Governmental activities: | | | | |
| General revenues: | | | | |
| Taxes: | | | | |
| Property taxes | 31,158,124 | 37,242,168 | 41,057,681 | 47,978,745 |
| Statewide sales and services tax | 7,102,649 | 7,631,956 | 6,373,745 | 7,590,879 |
| Other taxes | 592,464 | 658,128 | 376,455 | 725,536 |
| State foundation aid, unrestricted | 27,842,902 | 28,879,473 | 24,499,658 | 30,618,609 |
| Investment earnings | 2,017,095 | 474,820 | 193,698 | 222,593 |
| Gain on disposal of capital assets | (1,164,675) | - | - | - |
| Miscellaneous | 562,408 | 1,433,424 | 1,252,410 | 2,806,317 |
| Transfers | - | - | - | - |
| Total governmental activities | 68,110,967 | 76,319,969 | 73,753,647 | 89,942,679 |
| Business-type activities: | | | | |
| Investment earnings | 35,217 | 9,686 | 1,950 | 2,318 |
| Gain on disposal of capital asset | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Transfers | - | - | - | - |
| Total business-type activities | 35,217 | 9,686 | 1,950 | 2,318 |
| Total primary government | 68,146,184 | 76,329,655 | 73,755,597 | 89,944,997 |
| Change in net position: | | | | |
| Governmental activities | 9,715,203 | 9,952,146 | 9,806,804 | 18,810,920 |
| Business-type activities | (95,590) | 5,393 | 242,049 | 323,793 |
| Total primary government | \$ 9,619,613 | \$ 9,957,539 | \$ 10,048,853 | \$ 19,134,713 |

| Fiscal Year | | | | | |
|-----------------------------|------------------------------|------------------------------|----------------------------|------------------------------|-----------------------------|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| \$ (80,749,443) \$ (46,387) | \$ (89,752,922) \$ (148,395) | \$ (97,736,749) \$ (196,012) | \$ (97,873,712) \$ 836,163 | \$ (99,692,976) \$ 1,085,008 | \$ (106,422,239) \$ 696,744 |
| (80,795,830) | (89,901,317) | (97,932,761) | (97,037,549) | (98,607,968) | (105,725,495) |
| 47,454,344 | 47,582,662 | 48,733,788 | 51,060,932 | 53,284,339 | 57,779,083 |
| 7,188,215 | 8,160,471 | 8,166,747 | 9,409,033 | 9,893,802 | 10,233,434 |
| 671,095 | 654,197 | 653,446 | 881,502 | 1,685,011 | 1,652,802 |
| 34,553,329 | 37,412,655 | 41,626,612 | 45,181,729 | 47,574,218 | 50,560,519 |
| 119,492 | 57,865 | 74,267 | 147,885 | 332,540 | 371,955 |
| - | 6,770 | 58,054 | 59,263 | - | - |
| 2,508,698 | 1,504,133 | 1,989,756 | 1,168,652 | - | 63,928 |
| - | - | - | - | - | 94,201 |
| 92,495,173 | 95,378,753 | 101,302,670 | 107,908,996 | 112,769,910 | 120,755,922 |
| 934 | 299 | 545 | 4,162 | 6,476 | 9,042 |
| - | - | - | 4,413 | - | - |
| - | 30,621 | - | - | - | - |
| - | - | - | - | - | (94,201) |
| 934 | 30,920 | 545 | 8,575 | 6,476 | (85,159) |
| 92,496,107 | 95,409,673 | 101,303,215 | 107,917,571 | 112,776,386 | 120,670,763 |
| 11,745,730 | 5,625,831 | 3,565,921 | 10,035,284 | 13,076,934 | 14,333,683 |
| (45,453) | (117,475) | (195,467) | 844,738 | 1,091,484 | 611,585 |
| \$ 11,700,277 | \$ 5,508,356 | \$ 3,370,454 | \$ 10,880,022 | \$ 14,168,418 | \$ 14,945,268 |

Ankeny Community School District

Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

| | 2008 | 2009 | 2010 | 2011* |
|---|----------------------|----------------------|----------------------|----------------------|
| General Fund: | | | | |
| Nonspendable | - | - | - | 357,046 |
| Restricted | - | - | - | 1,643,476 |
| Assigned | - | - | - | 804,200 |
| Unassigned | - | - | - | 210,453 |
| Reserved | 5,559,254 | 4,524,504 | 2,371,672 | - |
| Unreserved | (578,341) | (2,622,526) | (2,915,625) | - |
| Total General Fund | 4,980,913 | 1,901,978 | (543,953) | 3,015,175 |
| All other governmental funds: | | | | |
| Nonspendable | - | - | - | 83,334 |
| Restricted | - | - | - | 67,694,607 |
| Unassigned | - | - | - | - |
| Reserved | 26,537,998 | 72,813,969 | 37,668,049 | - |
| Unreserved, reported in: | - | - | - | - |
| Special revenue funds | 3,413,005 | 3,512,624 | 979,623 | - |
| Capital projects funds | 4,074,854 | 3,826,103 | 3,516,185 | - |
| Total all other governmental funds | 34,025,857 | 80,152,696 | 42,163,857 | 67,777,941 |
| Total governmental funds | \$ 39,006,770 | \$ 82,054,674 | \$ 41,619,904 | \$ 70,793,116 |

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

| Fiscal Year | | | | | |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| 195,697 | 694,344 | 687,718 | 668,284 | 730,713 | 723,800 |
| 1,431,045 | 972,007 | 981,433 | 493,243 | 1,262,616 | 1,464,112 |
| 804,200 | 804,200 | 804,200 | 804,200 | 804,200 | - |
| 3,909,640 | 2,401,307 | 2,666,696 | 5,636,363 | 10,212,371 | 16,692,697 |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 6,340,582 | 4,871,858 | 5,140,047 | 7,602,090 | 13,009,900 | 18,880,609 |
| - | 723 | 556 | 556 | 590 | 620 |
| 24,413,719 | 52,391,253 | 36,267,870 | 69,958,883 | 60,423,519 | 18,748,609 |
| (20,049) | (159,333) | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 24,393,670 | 52,232,643 | 36,268,426 | 69,959,439 | 60,424,109 | 18,749,229 |
| \$ 30,734,252 | \$ 57,104,501 | \$ 41,408,473 | \$ 77,561,529 | \$ 73,434,009 | \$ 37,629,838 |

Ankeny Community School District

Governmental Funds Revenues

Last Ten Fiscal Years

(modified accrual basis of accounting)

(Unaudited)

| | 2008 | 2009 | 2010 | 2011 |
|----------------------------------|----------------------|----------------------|----------------------|-----------------------|
| Local sources: | | | | |
| Property taxes | \$ 32,739,017 | \$ 37,329,323 | \$ 38,944,424 | \$ 48,704,281 |
| Other local sources | 4,112,139 | 4,489,234 | 4,035,019 | 2,804,036 |
| Investment earnings (loss) | 2,017,095 | 474,820 | 193,698 | 222,593 |
| Student activities | - | - | - | 1,197,645 |
| Total local sources | 38,868,251 | 42,293,377 | 43,173,141 | 52,928,555 |
| State sources: | | | | |
| State foundation aid | 33,586,846 | 36,187,289 | 32,126,509 | 39,349,271 |
| Statewide sales and services tax | 6,114,220 | 8,273,284 | 8,904,615 | 7,590,879 |
| Other state sources | - | - | - | 128,319 |
| Total state sources | 39,701,066 | 44,460,573 | 41,031,124 | 47,068,469 |
| Federal sources | 1,236,503 | 2,510,513 | 5,993,825 | 4,460,845 |
| Total revenues | \$ 79,805,820 | \$ 89,264,463 | \$ 90,198,090 | \$ 104,457,869 |

| Fiscal Year | | | | | | | | | | | |
|-------------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|------|-------------|
| 2012 | | 2013 | | 2014 | | 2015 | | 2016 | | 2017 | |
| \$ | 48,125,439 | \$ | 47,847,059 | \$ | 49,387,234 | \$ | 51,942,434 | \$ | 53,284,339 | \$ | 57,779,083 |
| | 4,331,203 | | 3,424,878 | | 4,144,606 | | 5,298,134 | | 4,740,945 | | 4,391,493 |
| | 119,492 | | 57,830 | | 74,227 | | 147,760 | | 332,540 | | 371,779 |
| | 1,370,100 | | 1,281,242 | | 1,611,555 | | 1,703,057 | | 2,019,267 | | 2,664,717 |
| | 53,946,234 | | 52,611,009 | | 55,217,622 | | 59,091,385 | | 60,377,091 | | 65,207,072 |
| | | | | | | | | | | | |
| | 43,455,409 | | 46,726,946 | | 51,856,415 | | 56,261,269 | | 64,418,246 | | 50,560,519 |
| | 7,188,215 | | 8,160,471 | | 8,148,047 | | 9,362,433 | | 9,999,299 | | 10,316,444 |
| | 135,738 | | 144,292 | | 140,336 | | 138,334 | | 137,233 | | 18,067,851 |
| | 50,779,362 | | 55,031,709 | | 60,144,798 | | 65,762,036 | | 74,554,778 | | 78,944,814 |
| | | | | | | | | | | | |
| | 2,699,698 | | 1,625,366 | | 2,331,123 | | 2,288,203 | | 2,728,672 | | 2,966,815 |
| | | | | | | | | | | | |
| \$ | 107,425,294 | \$ | 109,268,084 | \$ | 117,693,543 | \$ | 127,141,624 | \$ | 137,660,541 | \$ | 147,118,701 |

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

| | 2008 | 2009 | 2010 | 2011 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Instruction | \$ 42,547,883 | \$ 48,028,899 | \$ 49,084,877 | \$ 52,830,098 |
| Support services: | | | | |
| Student support services | 3,816,504 | 4,230,120 | 4,457,622 | 4,785,294 |
| Instructional staff support services | 3,826,779 | 5,070,645 | 4,247,021 | 5,699,278 |
| Administration | 6,632,175 | 7,272,677 | 7,751,863 | 7,419,055 |
| Plant operation and maintenance | 4,878,736 | 4,819,786 | 5,007,259 | 6,608,557 |
| Support services-other | 10,673 | - | - | - |
| Noninstructional programs | - | 222,261 | 184,673 | 187,956 |
| Other | 2,352,907 | 2,601,133 | 2,970,555 | 3,203,691 |
| Capital outlay | 22,955,320 | 16,439,186 | 38,451,594 | 39,715,609 |
| Debt service: | | | | |
| Principal | 18,035,000 | 11,715,000 | 10,660,000 | 11,295,000 |
| Interest and fiscal charges | 2,467,998 | 2,238,608 | 3,905,132 | 4,429,750 |
| Total expenditures | \$ 107,523,975 | \$ 102,638,315 | \$ 126,720,596 | \$ 136,174,288 |
| Debt service as a percentage of noncapital expenditures | 24.20% | 16.20% | 16.50% | 16.30% |

| Fiscal Year | | | | | | |
|----------------|----------------|----------------|----------------|----------------|----------------|--|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | |
| \$ 57,878,102 | \$ 62,626,468 | \$ 66,567,488 | \$ 68,139,510 | \$ 72,059,900 | \$ 77,730,050 | |
| 5,620,731 | 5,982,612 | 6,512,663 | 7,518,182 | 4,132,075 | 4,375,033 | |
| 4,515,853 | 4,823,305 | 4,832,624 | 5,513,296 | 6,515,392 | 7,252,857 | |
| 7,250,578 | 8,610,667 | 9,394,338 | 9,873,951 | 10,315,791 | 11,066,168 | |
| 6,616,874 | 7,132,598 | 8,320,108 | 8,451,713 | 8,926,285 | 9,310,057 | |
| - | - | - | - | 3,779,716 | 3,835,115 | |
| 168,857 | 41,594 | 16,517 | 143,389 | 148,650 | 133,250 | |
| 3,133,101 | 3,335,144 | 3,638,206 | 4,018,797 | 4,267,498 | 4,537,074 | |
| 49,670,959 | 27,130,416 | 19,607,913 | 14,223,754 | 11,836,116 | 12,448,112 | |
| 6,875,000 | 7,535,000 | 7,980,000 | 25,060,000 | 8,240,000 | 8,235,000 | |
| 5,785,550 | 5,877,775 | 6,577,768 | 7,303,062 | 7,245,038 | 5,527,752 | |
| \$ 147,515,605 | \$ 133,095,579 | \$ 133,447,625 | \$ 150,245,654 | \$ 137,466,461 | \$ 144,450,468 | |
| 12.90% | 12.50% | 12.80% | 23.60% | 12.30% | 10.42% | |

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)

| | 2008 | 2009 | 2010 | 2011 |
|--|------------------------|----------------------|------------------------|----------------------|
| Excess (deficiency) of revenues over (under) expenditures | \$ (27,718,155) | \$ (13,373,852) | \$ (36,522,506) | \$ (31,716,419) |
| Other financing sources (uses): | | | | |
| Proceeds from the sale of capital assets | 4,306,896 | 254,857 | 13,350 | 2,281 |
| Transfers in | - | - | - | - |
| Transfers out | - | - | - | - |
| Refunding bonds issued | - | - | - | - |
| Revenue bonds issued | - | - | - | 60,887,350 |
| Proceeds from general obligation bonds | 5,275,000 | 57,780,000 | - | - |
| Premiums on bonds | - | 52,811 | - | - |
| Discounts on bonds | - | - | - | - |
| Principal payment on refunded bonds | - | - | - | - |
| Total other financing sources (uses) | 9,581,896 | 58,087,668 | 13,350 | 60,889,631 |
| Net change in fund balances | \$ (18,136,259) | \$ 44,713,816 | \$ (36,509,156) | \$ 29,173,212 |

| Fiscal Year | | | | | |
|-----------------|-----------------|-----------------|-----------------|----------------|------------------------|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| \$ (40,090,311) | \$ (23,827,495) | \$ (15,754,082) | \$ (23,104,030) | \$ 194,080 | \$ 2,668,233 |
| 5,204 | 39,809 | 58,054 | 59,263 | 623,400 | 63,928 |
| - | - | 7,957,392 | 15,859,475 | 6,995,127 | 11,862,110 |
| - | - | (7,957,392) | (15,859,475) | (6,995,127) | (11,767,909) |
| 2,150,000 | 17,285,000 | - | 36,635,000 | - | 46,615,000 |
| - | 15,850,000 | - | 9,115,000 | - | - |
| - | 15,900,000 | - | 9,710,000 | - | - |
| 56,243 | 1,187,073 | - | 3,737,823 | - | - |
| - | (641,153) | - | - | - | - |
| (2,180,000) | - | - | - | (4,945,000) | (85,245,533) |
| 31,447 | 49,620,729 | 58,054 | 59,257,086 | (4,321,600) | (38,472,404) |
| \$ (40,058,864) | \$ 25,793,234 | \$ (15,696,028) | \$ 36,153,056 | \$ (4,127,520) | \$ (35,804,171) |

Ankeny Community School District

Outstanding Debt by Type Last Ten Fiscal Years (Unaudited)

| Fiscal Year | Governmental Activities | | | | Direct Debt Percent of Actual Taxable Value of Property | Direct Debt Per Capita Personal Income | Direct Debt Percent of Personal Income |
|----------------|--------------------------------|-------------------------------|--------------------------------------|-----------------------|---|---|---|
| | General Obligation Bonds | Sales Tax Revenue Bonds | Equipment & Capital Loan Notes | Total | | | |
| 2017 | \$ 76,748,667 | \$ 62,874,930 | \$ - | \$ 139,623,597 | 4.45% | N/A | N/A |
| 2016 | 113,911,726 | 68,935,063 | - | 182,846,789 | 3.16% | N/A | N/A |
| 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% |
| 2009 | 82,770,000 | 9,265,000 | 4,290,000 | 96,325,000 | 4.25% | 2,332.21 | 1.55% |
| 2008 | 31,675,000 | 13,640,000 | 4,945,000 | 50,260,000 | 1.95% | 1,172.16 | 3.09% |

Ankeny Community School District

Direct and Overlapping Governmental Activities Debt

As of June 30, 2017

(Unaudited)

| Governmental Unit | Debt Outstanding | Estimated Percentage Applicable* | Estimated Share of Direct and Overlapping Debt |
|--|-----------------------|--|--|
| Polk County | \$ 157,620,758 | 13.86% | \$ 21,838,387 |
| City of Ankeny | 129,162,000 | 99.34% | 128,309,531 |
| City of Polk City | 1,400,000 | 2.09% | 29,260 |
| Des Moines Area Community College | 78,820,000 | 7.42% | 5,850,547 |
| Subtotal, overlapping debt | 367,002,758 | | 156,027,725 |
| District direct debt | 76,748,667 | 100.00% | 76,748,667 |
| Total direct and overlapping debt | \$ 443,751,425 | | \$ 232,776,392 |

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)

| | 2017 | 2016 | 2015 | 2014 |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| Debt limit | \$ 253,324,924 | \$ 228,674,674 | \$ 215,263,795 | \$ 207,410,001 |
| Total net debt applicable to limit | 74,065,000 | 78,615,000 | 82,910,000 | 78,110,000 |
| Legal debt margin | <u>\$ 179,259,924</u> | <u>\$ 150,059,674</u> | <u>\$ 132,353,795</u> | <u>\$ 129,300,001</u> |
| Total net debt applicable to the limit as a percentage of debt limit | 29.24% | 34.38% | 38.52% | 37.66% |

* It has not been determined whether School Infrastructure Sale, Service and Use Tax Revenue Bonds count against the District's constitutional debt limit.
If Sales Tax Revenue Bonds count, the aggregate outstanding debt will increase by \$62,610,000 and the Net Debt Limit would be \$116,649,924

Source: Polk County Auditor and District records.

| | | | | | |
|-----------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|--------------------------------|
| Legal Debt Margin Calculation | | | | | |
| Assessed value | | | | | <u><u>\$ 5,066,498,489</u></u> |
| Debt limit (5% of assessed value) | | | | | <u><u>\$ 253,324,924</u></u> |
| Debt applicable to limit | | | | | <u><u>74,065,000</u></u> |
| Legal debt margin | | | | | <u><u>\$ 179,259,924</u></u> |
| 2013 | 2012 | 2011 | 2010 | 2009 | 2008 |
| \$ 203,986,833 | \$ 204,721,633 | \$ 199,828,667 | \$ 193,311,621 | \$ 183,759,998 | \$ 164,321,518 |
| 86,540,000 | 71,255,000 | 75,745,000 | 80,935,000 | 82,770,000 | 31,675,000 |
| <u><u>\$ 117,446,833</u></u> | <u><u>\$ 133,466,633</u></u> | <u><u>\$ 124,083,667</u></u> | <u><u>\$ 112,376,621</u></u> | <u><u>\$ 100,989,998</u></u> | <u><u>\$ 132,646,518</u></u> |
| 42.42% | 34.81% | 37.90% | 41.87% | 45.04% | 19.28% |

Ankeny Community School District

Pledged Revenue Coverage Last Ten Fiscal Years (Unaudited)

| Fiscal Year | Statewide Sales Services, and Use Tax Revenue Bonds Debt Service | | | | | | | | |
|----------------|--|--------------|----------|-----------|-------|-----------|----|-----------|------|
| | Revenue | Debt Service | | | Total | Coverage | | | |
| | | Principal | Interest | | | | | | |
| 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 |
| 2009 | | 7,631,956 | | 4,375,000 | | 483,085 | | 4,858,085 | 1.57 |
| 2008 | | 7,102,649 | | 4,230,000 | | 636,809 | | 4,866,809 | 1.46 |

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 |
|--------------------------------|---------------|-------------------------------|-------------------------------|----------------------|--|------------------------------|
| 2016-17 | 54,598 | \$ 5,066,498,489 | \$ 253,324,924 | \$ 74,065,000 | 0.01 | \$ 1,357 |
| 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 |
| 2008-09 | 42,287 | 3,671,494,828 | 183,574,741 | 82,770,000 | 0.02 | 1,957 |
| 2007-08 | 41,000 | 3,282,839,329 | 164,141,966 | 31,675,000 | 0.01 | 773 |

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

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 |
|------------------|----------------------|---------------------|-----------------------|--------------------------------|---|
| 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% |
| 2008-09 | 6,685,000 | 1,449,469 | 8,134,469 | 67,280,409 | 12.09% |
| 2007-08 | 7,895,000 | 1,590,413 | 9,485,413 | 60,028,497 | 15.80% |

*Includes all General Fund expenditures except AEA costs.

**Includes expenditures in debt service for refunded bonds.

Ankeny Community School District

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

| Fiscal Year | Actual Value | | | | Total Taxable Value | 100% Assessed Value | Total Direct Rate |
|----------------|----------------------|----------------------|----------------------------|------------------|---------------------------|---------------------------|-------------------------|
| | Real Property | 100% Value | Utilities Taxable Value | 100% Value | | | |
| 2008 | \$ 1,842,287,978 | \$ 3,242,188,108 | \$ 31,004,976 | \$ 40,651,221 | \$ 1,873,292,954 | \$ 3,282,839,329 | 17.90637 |
| 2009 | 2,015,511,487 | 3,633,305,057 | 31,560,031 | 38,189,771 | \$ 2,047,071,518 | \$ 3,671,494,828 | 19.58053 |
| 2010 | 2,164,478,624 | 3,818,746,854 | 31,793,677 | 43,678,593 | \$ 2,196,272,301 | \$ 3,862,425,447 | 19.84290 |
| 2011 | 2,285,031,875 | 3,947,986,655 | 30,143,894 | 44,711,138 | \$ 2,315,175,769 | \$ 3,992,697,793 | 22.34576 |
| 2012 | 2,380,931,372 | 4,044,487,182 | 32,014,200 | 46,031,001 | \$ 2,412,945,572 | \$ 4,090,518,183 | 21.07036 |
| 2013 | 2,430,111,255 | 4,028,603,645 | 31,597,523 | 47,210,378 | \$ 2,461,708,778 | \$ 4,075,814,023 | 20.59177 |
| 2014 | 2,528,938,853 | 4,093,891,871 | 32,448,557 | 50,311,538 | \$ 2,561,387,410 | \$ 4,144,203,409 | 20.33221 |
| 2015 | 2,639,743,374 | 4,260,754,796 | 34,510,155 | 44,521,098 | \$ 2,674,253,529 | \$ 4,305,275,894 | 20.18299 |
| 2016 | 2,812,630,056 | 4,521,501,690 | 34,766,915 | 51,991,797 | \$ 2,847,396,971 | \$ 4,573,493,487 | 19.77223 |
| 2017 | 3,106,192,650 | 5,066,498,489 | 33,706,193 | 4,087,364 | \$ 3,139,898,843 | \$ 5,070,585,853 | 19.36252 |

Source: Iowa Department of Management

Ankeny Community School District

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

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

(Unaudited)

| Fiscal Year | District Direct Rates | | | | Overlapping | | | |
|----------------|-----------------------|---------------------|-----------------|-----------------|--------------------|-----------------|-------------------|--------------------------|
| | General Purposes | Capital Purposes | Debt Service | Total | County Assessor | Polk County | City of Ankeny | Area XI Comm. College |
| 2008 | 13.17839 | 1.67000 | 1.85736 | 16.70575 | 0.31349 | 9.95808 | 10.28956 | 0.60276 |
| 2009 | 13.86719 | 1.67000 | 4.04334 | 19.58053 | 0.32711 | 9.91938 | 10.52956 | 0.56386 |
| 2010 | 14.12293 | 1.67000 | 4.04997 | 19.84290 | 0.30104 | 9.89976 | 11.17646 | 0.56778 |
| 2011 | 17.32212 | 1.67000 | 3.35662 | 22.34874 | 0.27848 | 10.01865 | 11.17646 | 0.56008 |
| 2012 | 16.55359 | 1.67000 | 2.84677 | 21.07036 | 0.24628 | 10.02781 | 11.17646 | 0.59018 |
| 2013 | 16.15194 | 1.67000 | 2.76983 | 20.59177 | 0.24382 | 10.23577 | 12.02746 | 0.58466 |
| 2014 | 16.11123 | 1.67000 | 2.55098 | 20.33221 | 0.27822 | 10.46793 | 12.02746 | 0.69120 |
| 2015 | 15.85250 | 1.67000 | 2.66049 | 20.18299 | 0.27750 | 10.88110 | 11.90000 | 0.65724 |
| 2016 | 15.50762 | 1.67000 | 2.59461 | 19.77223 | 0.27920 | 11.18178 | 11.85000 | 0.67574 |
| 2017 | 15.32218 | 1.67000 | 2.37034 | 19.36252 | 0.27220 | 10.76310 | 11.75000 | 0.72334 |

| Rates | | | |
|----------------|---------------------------------|----------|--|
| State | Ankeny Comm. School District | Total | Ratio of Ankeny Community School District to total |
| 0.00350 | 17.90637 | 39.07376 | 0.46 |
| 0.00350 | 19.58053 | 40.92394 | 0.48 |
| 0.00300 | 19.84290 | 41.79094 | 0.47 |
| 0.00340 | 22.34576 | 44.38283 | 0.50 |
| 0.00320 | 21.07036 | 43.11429 | 0.49 |
| 0.00330 | 20.59177 | 43.68678 | 0.47 |
| 0.00330 | 20.33221 | 43.80032 | 0.46 |
| 0.00330 | 20.18299 | 43.90213 | 0.46 |
| 0.00330 | 19.77223 | 43.76225 | 0.45 |
| 0.00330 | 19.36252 | 42.87446 | 0.45 |

Ankeny Community School District

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

| Taxpayer | Type of Business | ##### | | | 2008 | | |
|---------------------------------|-------------------------------------|-----------------------|------|-----------------------------------|-----------------------|------|-----------------------------------|
| | | Taxable Value | Rank | Percentage of Total Taxable Value | Taxable Value | Rank | Percentage of Total Taxable Value |
| MidAmerican Energy | Utility | \$ 33,325,924 | 1 | 1.17% | \$ - | | |
| Deere & Company | Farm Implements | 32,239,710 | 2 | 1.13% | 23,423,250 | 2 | 1.14% |
| Denny Elwell Family LC | Real Estate Development | 24,518,443 | 3 | 0.86% | 16,621,640 | 4 | 0.81% |
| Casey's General Store | Corporate Headquarters/Distribution | 20,963,250 | 4 | 0.74% | 20,526,040 | 3 | 1.00% |
| Mills Properties | Real Estate | 20,628,000 | 5 | 0.72% | - | | |
| ACH Food Companies, Inc. | Spice Manufacturing/Distribution | 18,585,000 | 7 | 0.65% | 23,528,000 | 1 | 1.15% |
| DLE Seven LLC | Comercial | 18,285,037 | 6 | 0.64% | - | | |
| DRA Properties LC | Real Estate | 17,162,276 | 8 | 0.60% | - | | |
| Perishable Distributors of Iowa | Wholesale Meat/Bakery Distributor | 15,700,276 | 9 | 0.55% | 16,512,420 | 5 | 0.81% |
| Ankeny North MOB LLC | Real Estate Development | 14,571,000 | 10 | 0.51% | 16,300,070 | 6 | |
| Wal-Mart | Retail Merchandise/Grocery | | | | 15,566,050 | 7 | 0.76% |
| Karl Chevrolet | Automobile Sales | | | | 14,202,710 | 8 | 0.69% |
| Target Corp | Retail Merchandise/Grocery | | | | 12,914,200 | 9 | 0.63% |
| Menard Inc. | Retail Home Improvement | | | | 12,400,580 | 10 | 0.61% |
| Total | | \$ 215,978,916 | | 7.59% | \$ 171,994,960 | | 8.40% |
| Total taxable value | | 2,847,396,971 | | | 2,047,071,518 | | |

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 |
| 2008 | \$ | 31,731,770 | \$ 31,748,335 | 100.05% | \$ 2,253 | \$ 31,750,588 | 100.06% |
| 2009 | | 37,922,773 | 37,901,661 | 99.94% | 10,884 | 37,912,545 | 99.97% |
| 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% |

Ankeny Community School District

Actual Historic Sales, Services and Use Tax Collections

Last Ten Fiscal Years

(Unaudited)

| Fiscal year | Polk Co. Revenue | Total Revenue |
|-------------|----------------------|----------------------|
| <hr/> | | |
| 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 |
| 2008 | 7,102,649 | 7,102,649 |

Ankney Community High School

General Analysis of Facilities and Enrollment

(Unaudited)

| Name of School | Date Constructed | Grades Served | Enrollment |
|---|---------------------------------|------------------------|------------------|
| Elementary Schools | | | |
| Ashland Ridge | 2008, 2009 | K-5 | 614 |
| Crocker | 2004, 2005 | K-5 | 614 |
| East | 1963, 1966, 1994-95, 2005, 2013 | K-5 | 426 |
| Northeast | 1992-93, 1996-97, 2000 | K-5 | 697 |
| Northwest | 1963, 1965, 1981, 2002 | K-5 | 389 |
| Prairie Trail | 2012 | K-5 | 688 |
| Rock Creek | 2014 | K-5 | 691 |
| Southeast | 1968-69, 2003 | K-5 | 597 |
| Terrace | 1971, 2002, 2005 | K-5 | 441 |
| Westwood | 1988-89, 1991-92, 2002 | K-5 | 630 |
| Middle Schools | | | |
| Parkview | 1950-56, 1963, 1974, 1987 | | |
| | 1991, 1993, 1999, 2005 | 6-7 | 874 |
| Prairie Ridge | 1996, 1999, 2001 | 6-7 | 873 |
| Northview | 1973-75, 1986, 1999, 2003, 2005 | 8-9 | 814 |
| Southview | 2011, 2014 | 8-9 | 819 |
| High Schools | | | |
| Ankney | 2011 | 10-12 | 1029 |
| Centennial | 2013 | 10-12 | 1169 |
| *Other | | K-12 | -32.71 |
| Less Open Enrollment in | | K-12 | -139 |
| Total Enrollment | | | <u>11,193.29</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 | |
| *Special Education 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 | | | | | | | | | |
|--------------------------------------|--|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Administration: | | | | | | | | | | |
| Superintendent | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Board Secretary | 1.0 | 1.0 | 2.0 | 2.0 | 2.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| School Business Official | | | | | | 1.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Assistant Superintendent | | | | | | 3.0 | 2.0 | 2.0 | 2.0 | 2.0 |
| Special Education Director | | | | | | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Food Service Director | | | | | | - | 1.0 | 1.0 | 1.0 | 1.0 |
| Operations Director | | | | | | - | 1.0 | 1.0 | 2.0 | 2.0 |
| Principal | 10.0 | 11.0 | 11.0 | 12.0 | 12.0 | 14.0 | 14.0 | 16.0 | 16.0 | 16.0 |
| Assistant Principal | 10.0 | 9.0 | 8.0 | 7.0 | 8.0 | 7.0 | 9.0 | 9.0 | 8.0 | 8.0 |
| Other Administrator | 9.0 | 10.0 | 10.0 | 10.0 | 10.0 | 1.0 | 4.0 | 3.0 | 5.0 | 4.0 |
| Total Supervisory | 31.0 | 32.0 | 32.0 | 32.0 | 33.0 | 29.0 | 36.0 | 37.0 | 39.0 | 38.0 |
| Instruction: | | | | | | | | | | |
| Regular Education Teacher | 467.3 | 483.9 | 512.7 | 517.1 | 525.0 | 503.6 | 537.3 | 544.6 | 589.35 | 593.5 |
| Special Education Teacher | 19.5 | | | | | 59.0 | 61.0 | 71.0 | 78.25 | 79.3 |
| Project Lead the Way Teacher | | | | | | 2.3 | 3.0 | 2.7 | 1.95 | 3.1 |
| Social Worker | - | 2.0 | 2.0 | 4.0 | 4.0 | 2.0 | 2.0 | 5.0 | 5.0 | 6.0 |
| Long-Term Substitutes | | | | | | 4.0 | 1.0 | - | - | - |
| Counselor | | | | | | 21.0 | 3.0 | 24.0 | 24.0 | 24.0 |
| Teacher Librarian/Media Specialist | 13.0 | 19.0 | 19.0 | 20.0 | 20.0 | 10.0 | 13.0 | 12.6 | 11.1 | 9.6 |
| Director/Coordinator/Department Head | 10.0 | 11.0 | 11.0 | 11.0 | 11.0 | 6.0 | 23.0 | 21.0 | 5.0 | 5.0 |
| Early Childhood Special Education | | | | | | 4.5 | 4.5 | 14.5 | 14.04 | 13.7 |
| Total Instruction | 509.8 | 515.9 | 544.7 | 552.1 | 560.0 | 612.4 | 647.8 | 695.4 | 728.69 | 734.1 |
| Support Personnel: | | | | | | | | | | |
| Day Care Worker | | | | | | - | - | 18.6 | 24.7 | 18.7 |
| Dietician | | | | | | 1.0 | - | 1.0 | 1.0 | 1.0 |
| Food Service | | | | | | 50.6 | 50.2 | 50.8 | 53.4 | 51.6 |
| HR/Personnel Manager | | | | | | 1.0 | 1.0 | 2.0 | 2.0 | 2.0 |
| Interpreters | | | | | | - | - | - | - | - |
| Nurse(SPR on File with BOEE) | 10.0 | 11.0 | 11.0 | 13.0 | 13.0 | 8.0 | 8.0 | 10.0 | 12.0 | 12.0 |
| Nurse(No SPR from BOEE) | | | | | | 6.0 | 7.0 | 6.0 | 4.0 | 4.0 |
| District Wide Administrative Support | 38.4 | 40.9 | 41.1 | 49.8 | 53.0 | 22.9 | 25.6 | 28.8 | 29.8 | 28.3 |
| School Administrative Support | 53.6 | 59.6 | 42.6 | 52.1 | 54.0 | 28.7 | 31.2 | 31.7 | 30.7 | 30.2 |
| Other Support | | | | | | 7.0 | 12.0 | 12.7 | 5.6 | 5.8 |
| Paraprofessionals/Aides | 183.5 | 199.5 | 175.7 | 170.2 | 174.0 | 164.0 | 174.4 | 176.5 | 204.8 | 214.4 |
| Student Support | | | | | | 14.3 | 17.5 | 31.3 | 31.7 | 28.0 |
| Library Media Associate | | | | | | 13.4 | 13.4 | 16.2 | 10.8 | 10.8 |
| Operations and Maintenance | 17.6 | 17.6 | 15.6 | 16.1 | 16.0 | 61.5 | 70.1 | 75.1 | 78.9 | 76.9 |
| Other Business Manager | | | | | | 1.0 | - | - | - | - |
| Other Professional | | | | | | 2.0 | 2.0 | 3.0 | 6.0 | 6.0 |
| Records Transfer Staff | | | | | | 1.0 | 1.0 | 1.0 | - | - |
| Supervisors/Managers | 5.0 | 2.0 | 2.0 | 3.0 | 3.0 | 7.0 | 6.0 | 8.0 | 9.0 | 10.0 |
| Technology | 7.0 | 5.0 | 3.0 | 3.0 | 3.0 | 6.0 | 8.0 | 8.0 | 7.0 | 9.0 |
| Total Support Professional | 315.1 | 335.6 | 291.0 | 307.2 | 316.0 | 395.4 | 427.4 | 480.7 | 511.4 | 508.6 |
| Total District Staffing | 855.9 | 883.5 | 867.7 | 891.3 | 909.0 | 1,036.8 | 1,111.2 | 1,213.1 | 1,279.1 | 1,280.7 |

*Does not include Food Service & Before and After-School employees. Source: Fall BEDS Staff Collection.

**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 54,598 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.

| <u>Schools</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> | <u>08-09</u> | <u>07-08</u> |
|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Ashland Ridge Elementary | K-5 | K-5 | K-5 | K-5 | K-5 | K-5 | K-5 | K-5 | K-5 | NA |
| 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 | | | | | |
| Rock Creek Elementary | 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 | NA | NA | 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 | 10 | 10 | NA | NA | NA | NA |
| Ankeny High School | 10-12 | 10-12 | 10-12 | 10-12 | 11-12 | 11-12 | 10-12 | 10-12 | 10-12 | 10-12 |
| Centennial High School | 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 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

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

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 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

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

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 Middle School

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

\$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.

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 enrollment in September 2016 was 11,193.29 students: 2,198 (10-12) senior high students; 1,633 (8-9) middle school; 1,693 (6-7) middle school students; and 5,787 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 11,193.29.

The District contracts out the student transportation services to Durham School Services. Student lunches and breakfasts are prepared at two central locations and are trucked to the attendance centers for distribution. The Food Service Program prepared 985,614 student lunches and 74,295 breakfasts during the 2016-17 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, 11,193.29, number of teachers, 729.1 (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.

Ankney Community High School

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) |
|------------------|---------------|---|--------------------------------------|---|
| 2017 | 54,598 | * | * | 3.20% |
| 2016 | 54,598 | * | * | 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% |
| 2008 | 36,161 | 1,550,526 | 42,878 | 3.90% |

* Information not yet available.

Population figures related to census taken in 2000 and 2010

(1) Source: www.bea.gov

(2) Source: Iowa Workforce Development

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Ankeny Community School District

Principal Employers

Current Year and Nine Years Ago

(Unaudited)

| Employer | Type of Business | 2017 | | | 2008 | | |
|---------------------------------|-------------------------------------|--------------|------|--------------------------------------|--------------|------|--------------------------------------|
| | | Employees | Rank | Percentage of Total Employment | Employees | Rank | Percentage of Total Employment |
| Ankeny Schools | Education | 1,421 | 1 | 18.44% | 843 | 2 | 15.60% |
| Casey's General Stores | Corporate Headquarters/Distribution | 1,331 | 2 | 17.27% | 526 | 4 | 9.74% |
| John Deere Des Moines Works | Farm Equipment | 1,263 | 3 | 16.39% | 1,500 | 1 | 27.76% |
| DMACC | Higher Education | 1,099 | 4 | 14.26% | 700 | 3 | 12.96% |
| City of Ankeny | Municipal Government | 719 | 5 | 9.33% | 154 | 9 | 2.85% |
| Perishable Distributors of Iowa | Wholesale meat/bakery distributor | 698 | 6 | 9.06% | 465 | 6 | 8.61% |
| B&G Foods(1) | Spice Manufacturing/distribution | 381 | 7 | 4.94% | 500 | 5 | 9.25% |
| Accumold | Plastic micro-molding | 334 | 9 | 4.33% | | | |
| SYSCO Food Services of Iowa | Wholesale distribution | 241 | 8 | 3.13% | 260 | 7 | 4.81% |
| Purfoods | Wholesale distribution | 219 | 10 | 2.84% | | | |
| Walmart | Wholesale/retail outlet | | | | 175 | 8 | 3.24% |
| Mrs. Clark's Foods | Retail Distributution | | | | 140 | 10 | 2.59% |
| Snyder and Associates | Engineering and surveying | | | | 140 | 10 | 2.59% |
| Total | | 7,706 | | 100.0% | 5,403 | | 100.0% |

(1) Formerly ACH Food Companies, Inc. and Tones Brothers Inc

Sources: City of Ankeny, February 2016

Ankney Community High School

Major Employers in the District

June 30, 2017

(Unaudited)

| Major Employers(Non-Retail) | Business/Service | Number of Employees | Union |
|--------------------------------------|---|------------------------|-----------|
| Ankeny Community Schools | Primary and Secondary Education | 1421 | ISEA/PPME |
| Casey's General Store, Inc | Distribution center for Casey's General Store | 1331 | NA |
| John Deere Des Moines Works | Farm Implements | 1263 | UAW |
| Des Moines Area Commiunity College | Post Secondary Education | 1099 | - |
| City of Ankeny | City Setrvices | 719 | AFSCME |
| Perishable Distributors of Iowa, LTD | Distribution center for Frozen Foods | 698 | NA |
| B&G Foods, Inc. | Manufacturer of spices | 381 | - |
| Accumold | Micro molded parts | 334 | NA |
| SYSCO Food Services of Iowa | Foodservice distributer | 241 | Teamsters |
| Purfoods | Wholesale Distribution | 219 | NA |

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 |
|-------------|----------------------|-------------------------------------|----------------|-------------------|----------------|---------------------|--|
| 2017 | 11,193 | 108,474,781 | 9,691 | 3.62% | 734.1 | 15.25 | 8.82 |
| 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 | 12.71 |
| 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 | 8.63% | 516.0 | 15.40 | 9.47 |
| 2008 | 7,703 | 60,028,497 | 7,793 | 6.64% | 497.0 | 15.50 | 8.82 |

Source: District records.

Ankeny Community School District

General Fund Disbursements, By Program

Last Ten Fiscal Years

(Unaudited)

| Fiscal Year End June 30 | General Education | Special Education | Career Education | Cocurricular Education | Other Instructional |
|----------------------------|----------------------|----------------------|---------------------|---------------------------|------------------------|
| 2017 | \$ 52,259,979 | \$ 12,924,919 | \$ 1,971,512 | \$ 1,555,955 | \$ 4,938,851 |
| 2016 | 47,775,600 | 12,078,410 | 1,920,085 | 1,609,644 | 5,050,022 |
| 2015 | 45,407,594 | 11,006,775 | 1,732,298 | 1,542,977 | 4,577,615 |
| 2014 | 45,497,331 | 10,071,402 | 2,166,599 | 1,401,546 | 4,013,278 |
| 2013 | 44,783,614 | 9,309,657 | 1,214,737 | 995,895 | 3,371,907 |
| 2012 | 40,758,751 | 8,862,532 | 1,066,735 | 1,110,634 | 4,059,277 |
| 2011 | 38,011,840 | 7,855,205 | 954,281 | 733,745 | 2,530,253 |
| 2010 | 35,239,169 | 8,065,055 | 893,511 | 661,040 | 2,748,450 |
| 2009 | 33,935,649 | 8,443,886 | 1,712,361 | 2,415,042 | - |
| 2008 | 27,975,276 | 7,411,560 | 3,188,351 | 2,406,260 | - |

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

Source: District Records

| Student Services | Media/ Instruction | General Administration | Central Services | Non-instructional Programs | Total |
|---------------------|-----------------------|---------------------------|---------------------|-------------------------------|-----------------------|
| \$ 8,210,149 | \$ 7,241,177 | \$ 10,874,494 | \$ 8,360,572 | \$ 137,171 | \$ 108,474,779 |
| 7,911,792 | 6,501,228 | 10,192,041 | 7,755,661 | 148,650 | 100,943,133 |
| 7,471,186 | 5,411,184 | 9,848,276 | 7,548,476 | 143,389 | 94,689,770 |
| 6,512,663 | 4,520,320 | 9,394,338 | 7,244,134 | 706,552 | 91,528,163 |
| 5,982,611 | 4,439,584 | 8,605,013 | 6,396,108 | 357,057 | 85,456,183 |
| 5,620,731 | 4,515,853 | 7,240,478 | 6,081,835 | 168,857 | 79,485,683 |
| 4,785,294 | 5,699,278 | 7,167,976 | 5,513,251 | 167,319 | 73,418,442 |
| 4,457,622 | 4,247,021 | 6,478,015 | 5,007,259 | 184,673 | 67,981,815 |
| 4,230,120 | 5,070,645 | 6,430,659 | 4,819,786 | 222,261 | 67,280,409 |
| 3,816,504 | 3,826,779 | 6,525,031 | 4,878,736 | - | 60,028,497 |

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Ankeny Community School District

General Fund Receipts, By Source

Last Ten Fiscal Years

(Unaudited)

| Fiscal Year End | | Appropriations | Appropriations | Other Fund | |
|-----------------|----------------------|----------------------|---------------------|---------------------|-----------------------|
| 30-Jun | Local Tax | State | Federal | Revenue | Total |
| 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 |
| 2008 | 20,750,846 | 31,233,939 | 1,236,503 | 2,749,796 | 55,971,084 |

Total Receipts excludes A.E.A. Costs.

Source: District Records

Ankeny Community School District

Enrollment By Grade

Last Ten Fiscal Years

(Unaudited)

| | 16-17 | 15-16 | 14-15 | 13-14 | 12-13 |
|----------------------------|------------------|------------------|------------------|-----------------|-----------------|
| Preschool/Handicapped | 50 | 57 | 41 | 29 | 27 |
| Developmental Kindergarten | 342 | 317 | 303 | 184 | 212 |
| Kindergarten | 901 | 901 | 883 | 890 | 834 |
| First | 903 | 875 | 893 | 842 | 836 |
| Second | 878 | 926 | 867 | 848 | 799 |
| Third | 943 | 868 | 854 | 815 | 794 |
| Fourth | 885 | 872 | 837 | 803 | 747 |
| Fifth | 885 | 859 | 810 | 771 | 751 |
| Elementary Total | 5,787 | 5,675 | 5,488 | 5,182 | 5,000 |
| Sixth | 886 | 852 | 799 | 771 | 712 |
| Seventh | 861 | 811 | 794 | 713 | 665 |
| Eighth | 820 | 801 | 738 | 681 | 647 |
| Ninth | 813 | 747 | 698 | 659 | 653 |
| Middle School Total | 3,380 | 3,211 | 3,029 | 2,824 | 2,677 |
| Tenth | 759 | 707 | 669 | 649 | 593 |
| Eleventh | 713 | 683 | 665 | 606 | 593 |
| Twelfth | 726 | 689 | 642 | 641 | 567 |
| High School Total | 2,198 | 2,079 | 1,976 | 1,896 | 1,753 |
| Special Education | - | - | - | - | - |
| Home Schooled | - | - | - | - | - |
| *Other (net) | (171.71) | (171.92) | (146.57) | (0.14) | (43.70) |
| Totals | 11,193.29 | 10,793.08 | 10,346.43 | 9,901.86 | 9,386.30 |

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

| 11-12 | 10-11 | 09-10 | 08-09 | 07-08 |
|----------|----------|----------|----------|----------|
| 27 | 44 | 48 | 34 | 25 |
| 170 | 136 | 6 | - | - |
| 841 | 769 | 772 | 694 | 692 |
| 770 | 773 | 714 | 688 | 688 |
| 780 | 733 | 716 | 697 | 627 |
| 732 | 726 | 698 | 640 | 629 |
| 727 | 706 | 655 | 644 | 626 |
| 700 | 656 | 639 | 625 | 592 |
| 4,747 | 4,543 | 4,248 | 4,022 | 3,879 |
| 657 | 637 | 647 | 598 | 595 |
| 638 | 662 | 604 | 601 | 538 |
| 659 | 604 | 613 | 545 | 537 |
| 595 | 604 | 547 | 543 | 544 |
| 2,549 | 2,507 | 2,411 | 2,287 | 2,214 |
| 607 | 539 | 539 | 527 | 500 |
| 525 | 533 | 517 | 489 | 485 |
| 549 | 523 | 479 | 473 | 477 |
| 1,681 | 1,595 | 1,535 | 1,489 | 1,462 |
| - | - | - | - | - |
| - | - | - | - | - |
| (13.25) | 6.82 | 148.71 | 149.90 | 147.60 |
| 8,963.75 | 8,651.82 | 8,342.71 | 7,947.90 | 7,702.60 |

Ankeny Community School District

General Operating Cost Per Pupil

Last Ten Fiscal Years

(Unaudited)

| Fiscal Year | Total Cost \$ | Certified Enrollment | Operating Cost Per Pupil |
|----------------|-----------------------|----------------------|--------------------------|
| 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 |
| 2008-09 | 69,881,542 | 7,702.60 | 9,072.46 |
| 2007-08 | 62,381,404 | 7,355.10 | 8,481.38 |

Ankeny Community School District
SCHEDULE OF INSURANCE COVERAGE
June 30, 2017
(Unaudited)

| Detail of coverage | Annual policy period from 07/01/16 through 07/01/17 | | Premium |
|---|---|--|--------------------|
| | Employers carrier/policy # | Liability limits | |
| PROPERTY | 4A9-66-53---17 | | |
| Coverage A — buildings Coverage B — personal property School floater endorsement | | Coverage 90% of full replace. Cost as per statement of values — deductible \$1,000. | \$359,317 |
| LIABILITY | 4D9-66-53---17 | | |
| Premises, contractual, personal injury, teachers liability, nurses professional liability, garage keepers, employee benefit, additional insureds. | | \$1,000,000 bodily injury each occurrence, \$2,000,000 aggregate, \$1,000,000 property damage each occurrence, \$1,000,000 aggregate teachers included. | \$ 51,130 |
| FLEET | 4E9-66-53---17 | | |
| Bodily injury, property damage, medical, uninsured motorist, comprehensive, collision. Includes non-owned. | | \$1,000,000 single limit liability, \$5,000 medical payment, ACV comprehensive; \$0; Collision \$250 deductible and; uninsured and underinsured motorist \$50,000. | \$ 36,307 |
| WORKERS' COMPENSATION | 4H9-66-53---17 | Statutory | \$607,177 |
| COMMERCIAL UMBRELLA (EXCESS LIABILITY) | 4J9-66-53---17 | \$10,000,000 occurrence and aggregate — \$10,000 retained limit. | \$ 19,505 |
| GROUP EXCESS LIABILITY INSURANCE | 4Y9-66-53---17 | \$25,000,000 occurrence and \$50,000,000 group aggregate — IASB Group | \$ 18,555 |
| SCHOOL ADMINISTRATION ERROR & OMISSION LIABILITY PROJECTION | 4K9-66-53---17 | | |
| Includes prior acts, 36-month discovery period extension, teacher negotiation — covers school board and all employees. | | \$5,000 deductible, \$1,000,000 each loss, \$1,000,000 aggregate. | \$ 17,391 |
| INLAND MARINE | 4C9-66-53---17 | Scheduled Property Floater | \$ 900 |
| COMMERCIAL CRIME | 4F9-66-53---17 | Coverage Form C — individual premise limits for nine different sites. | \$ 4,765 |
| POLLUTION LIABILITY | 4P9-66-53---17 | Coverage \$500,000. \$250 deductible. | \$ 1,125 |
| OTHERS | 4Q9-66-53---17 | Endorsements During Term, Special Event Rainout, Warehouse Content, Data Compromise | \$ 2,338 |
| AGENT FEE | | Agent fee per contract less commission included in WC & Excess Liability | \$ 14,971 |
| Total | | | \$1,133,481 |

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(Unaudited)

| School | 2008 | 2009 | 2010 | 2011 |
|-------------|-----------|---------------|---------------|---------------|
| Elementary: | | | | |
| Name(Year) | | Ashland Ridge | Ashland Ridge | Ashland Ridge |
| Square feet | | 75,253 | 75,253 | 75,253 |
| Capacity | | 640 | 640 | 640 |
| Enrollment | | 556 | 666 | 751 |
| Name(Year) | Crocker | Crocker | Crocker | Crocker |
| Square feet | 91,412 | 91,412 | 91,412 | 91,412 |
| Capacity | 640 | 640 | 640 | 640 |
| Enrollment | 652 | 562 | 608 | 632 |
| Name(Year) | East | East | East | East |
| Square feet | 33,105 | 33,105 | 33,105 | 33,105 |
| Capacity | 480 | 480 | 480 | 480 |
| Enrollment | 335 | 289 | 312 | 345 |
| Name(Year) | Northeast | Northeast | Northeast | Northeast |
| Square feet | 84,543 | 84,543 | 84,543 | 84,543 |
| Capacity | 640 | 640 | 640 | 640 |
| Enrollment | 671 | 587 | 594 | 593 |
| Name(Year) | Northwest | Northwest | Northwest | Northwest |
| Square feet | 59,741 | 59,741 | 59,741 | 59,741 |
| Capacity | 480 | 480 | 480 | 480 |
| Enrollment | 465 | 409 | 422 | 476 |
| Name(Year) | | | | |
| Square feet | | | | |
| Capacity | | | | |
| Enrollment | | | | |
| Name(Year) | | | | |
| Square feet | | | | |
| Capacity | | | | |
| Enrollment | | | | |
| Name(Year) | Southeast | Southeast | Southeast | Southeast |
| Square feet | 68,254 | 68,254 | 68,254 | 68,254 |
| Capacity | 640 | 640 | 640 | 640 |
| Enrollment | 594 | 581 | 629 | 685 |
| Name(Year) | Terrace | Terrace | Terrace | Terrace |
| Square feet | 42,117 | 42,117 | 42,117 | 42,117 |
| Capacity | 480 | 480 | 480 | 480 |
| Enrollment | 491 | 415 | 387 | 407 |
| Name(Year) | Westwood | Westwood | Westwood | Westwood |
| Square feet | 77,481 | 77,481 | 77,481 | 77,481 |
| Capacity | 640 | 640 | 640 | 640 |
| Enrollment | 671 | 623 | 630 | 654 |

(Continued)

| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---------------|---------------|---------------|---------------|---------------|----------------------|
| 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 |
| 773 | 685 | 731 | 526 | 602 | 587 |
| Crocker | Crocker | Crocker | Crocker | Crocker | Crocker |
| 91,412 | 91,412 | 91,412 | 91,412 | 91,412 | 91,412 |
| 640 | 640 | 640 | 640 | 640 | 640 |
| 665 | 650 | 646 | 633 | 643 | 614 |
| East | East | East | East | East | East |
| 33,105 | 33,105 | 53,600 | 53,600 | 53,600 | 53,600 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 365 | 351 | 328 | 364 | 357 | 344 |
| Northeast | Northeast | Northeast | Northeast | Northeast | Northeast |
| 84,543 | 84,543 | 84,543 | 84,543 | 84,543 | 84,543 |
| 640 | 640 | 640 | 640 | 640 | 640 |
| 587 | 605 | 652 | 574 | 571 | 611 |
| Northwest | Northwest | Northwest | Northwest | Northwest | Northwest |
| 59,741 | 59,741 | 59,741 | 59,741 | 59,741 | 59,741 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 473 | 421 | 397 | 405 | 403 | 389 |
| | | | Rock Creek | Rock Creek | Rock Creek |
| | | | 92,000 | 92,000 | 92,000 |
| | | | 640 | 640 | 640 |
| | | | 460 | 525 | 605 |
| | Prairie Trail | Prairie Trail | Prairie Trail | Prairie Trail | Prairie Trail |
| | 92,000 | 92,000 | 92,000 | 92,000 | 92,000 |
| | 640 | 640 | 640 | 640 | 640 |
| | 650 | 707 | 598 | 638 | 659 |
| Southeast | Southeast | Southeast | Southeast | Southeast | Southeast |
| 68,254 | 68,254 | 68,254 | 68,254 | 68,254 | 68,254 |
| 640 | 640 | 640 | 640 | 640 | 640 |
| 734 | 653 | 663 | 624 | 608 | 597 |
| Terrace | Terrace | Terrace | Terrace | Terrace | Terrace |
| 42,117 | 42,117 | 42,117 | 42,117 | 42,117 | 42,117 |
| 480 | 480 | 480 | 480 | 480 | 480 |
| 453 | 350 | 384 | 384 | 367 | 359 |
| Westwood | Westwood | Westwood | Westwood | Westwood | Westwood |
| 77,481 | 77,481 | 77,481 | 77,481 | 77,481 | 77,481 |
| 640 | 640 | 640 | 640 | 640 | 640 |
| 697 | 655 | 674 | 576 | 587 | 630 |

Ankeny Community School District

School Building Information (Continued)

Last Ten Fiscal Years

(Unaudited)

| School | 2008 | 2009 | 2010 | 2011 | 2012* |
|-------------|-------------|-------------|-------------|-------------|---------------|
| Middle: | | | | | |
| Name(Year) | Parkview | Parkview | Parkview | Parkview | Parkview |
| Square feet | 186,221 | 186,221 | 186,221 | 186,221 | 186,221 |
| Capacity | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| Enrollment | 1,133 | 1,199 | 1,251 | 1,299 | 605 |
| Name(Year) | Northview | Northview | Northview | Northview | Prairie Ridge |
| Square feet | 173,772 | 173,772 | 173,772 | 173,772 | 173,772 |
| Capacity | 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| Enrollment | 1,081 | 1,088 | 1,160 | 1,208 | 690 |
| Name(Year) | Ankeny High | Ankeny High | Ankeny High | Ankeny High | Northview |
| Square feet | 266,469 | 266,469 | 266,469 | 266,469 | 266,469 |
| Capacity | 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| Enrollment | 1,462 | 1,489 | 1,535 | 1,595 | 1,254 |
| Name(Year) | | | | | Southview |
| Square feet | | | | | 114,000 |
| Capacity | | | | | 1,100 |
| Enrollment | | | | | 607 |
| High: | | | | | |
| Name(Year) | | | | | Ankeny High |
| Square feet | | | | | 275,085 |
| Capacity | | | | | 1,400 |
| Enrollment | | | | | 1,074 |
| 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)

| 2013 | 2014** | 2015 | 2016 | 2017 |
|---------------|-------------------|-------------------|-------------------|--------------------------|
| Parkview | Parkview | Parkview | Parkview | Parkview |
| 186,221 | 186,221 | 186,221 | 186,221 | 186,221 |
| 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| 661 | 723 | 795 | 849 | 874 |
| Prairie Ridge | Prairie Ridge | Prairie Ridge | Prairie Ridge | Prairie Ridge |
| 173,772 | 173,772 | 173,772 | 173,772 | 173,772 |
| 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| 716 | 761 | 798 | 813 | 873 |
| Northview | Northview | Northview | Northview | Northview |
| 266,469 | 266,469 | 266,469 | 266,469 | 266,469 |
| 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| 1,300 | 715 | 759 | 801 | 814 |
| Southview | Southview | Southview | Southview | Southview |
| 114,000 | 114,000 | 114,000 | 114,000 | 114,000 |
| 1,100 | 1,100 | 1,100 | 1,100 | 1,100 |
| 593 | 625 | 677 | 747 | 819 |
| Ankeny High | Ankeny High | Ankeny High | Ankeny High | Ankeny High |
| 275,085 | 275,085 | 275,085 | 275,085 | 275,085 |
| 1,400 | 1,400 | 1,400 | 1,400 | 1,400 |
| 1,160 | 919 | 951 | 978 | 1,029 |
| | Ankeny Centennial | Ankeny Centennial | Ankeny Centennial | Ankeny Centennial |
| | 280,000 | 280,000 | 280,000 | 280,000 |
| | 1,400 | 1,400 | 1,400 | 1,400 |
| | 977 | 1,025 | 1,103 | 1,169 |

Ankeny Community School District

School Building Information (Continued)

Last Ten Fiscal Years

(Unaudited)

| School | 2008 | 2009 | 2010 | 2011 | 2012* | 2013 |
|-------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Name(Year) | YMCA | YMCA | YMCA | YMCA | YMCA | YMCA |
| Square feet | 50,999 | 50,999 | 50,999 | 50,999 | 50,999 | 50,999 |
| Name(Year) | Neveln | Neveln | Neveln | Neveln | Neveln | Neveln |
| Square feet | 64,445 | 64,445 | 64,445 | 64,445 | 64,445 | 64,445 |
| Name(Year) | Admin. Office | Admin. Office | Admin. Office | Admin. Office | Admin. Office | Admin. Office |
| Square feet | 24,440 | 24,440 | 24,440 | 24,440 | 24,440 | 24,440 |
| Name(Year) | Annex | Annex | Annex | Annex | Annex | Annex |
| Square feet | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Name(Year) | Cortina | Cortina | Cortina | Cortina | Cortina | Cortina |
| Square feet | 69,260 | 69,260 | 69,260 | 69,260 | 69,260 | 69,260 |
| Name(Year) | Bus Garage | Bus Garage | Bus Garage | Bus Garage | Bus Garage | Bus Garage |
| Square feet | 9,100 | 9,100 | 9,100 | 9,100 | 9,100 | 9,100 |

*** The District vacated the Annex in October 2016

Source: District Records

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

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Actual Revenue | Actual Expense | Ending Balance |
|--|----------------------|-------------------|-------------------|-------------------|
| District-Wide | | | | |
| General Athletics | - | - | - | - |
| Girls/Boys Bowling | - | 400.26 | - | 400.26 |
| Girls/Boys 8th Swimming | - | 100.00 | 100.00 | - |
| Boys Swimming | 544.19 | 3,116.62 | 2,346.58 | 1,314.23 |
| Girls Swimming | - | 3,341.46 | 1,441.50 | 1,899.96 |
| CIML Passes | - | - | - | - |
| Activity Tickets | - | 39,503.33 | 39,503.33 | - |
| Subtotal | 544.19 | 46,461.67 | 43,391.41 | 3,614.45 |
| Girls/Boys Bowling | 920.42 | 2,384.90 | 3,018.76 | 286.56 |
| Boys Swimming | 2,061.96 | 2,480.54 | 1,499.01 | 3,043.49 |
| Girls Swimming | 9,636.14 | 7,153.39 | 6,779.30 | 10,010.23 |
| Subtotal | 12,618.52 | 12,018.83 | 11,297.07 | 13,340.28 |
| Total District-Wide | 13,162.71 | 58,480.50 | 54,688.48 | 16,954.73 |
| Ankeny High School: | | | | |
| General Athletics | 1,894.77 | 30,273.00 | 32,167.77 | - |
| General Athletics | 55,672.05 | 7,562.01 | 43,462.44 | 19,771.62 |
| Boys Basketball | 5,108.79 | 17,641.76 | 20,232.10 | 2,518.45 |
| Football | 14,337.74 | 65,314.82 | 69,566.55 | 10,086.01 |
| Boys Soccer | (78.79) | 4,836.30 | 4,662.21 | 95.30 |
| Baseball | (456.95) | 7,449.00 | 6,992.05 | - |
| Boys Track | - | 10,655.00 | 10,655.00 | - |
| Boys Cross Country | - | 250.00 | 250.00 | - |
| Boys Tennis | - | 300.00 | 300.00 | - |
| Boys Golf | - | 1,160.00 | 1,160.00 | - |
| Wrestling | - | 13,758.01 | 9,636.91 | 4,121.10 |
| Girls Basketball | 283.29 | 13,916.80 | 8,206.66 | 5,993.43 |
| Volleyball | 219.22 | 8,912.69 | 6,872.40 | 2,259.51 |
| Girls Soccer | 1,058.99 | 4,589.00 | 5,647.99 | - |
| Softball | (2,897.67) | 8,555.70 | 5,658.03 | - |
| Girls Track | - | 2,093.06 | 2,093.06 | - |
| Girls Cross Country | - | 250.00 | 250.00 | - |
| Girls Tennis | - | - | - | - |
| Girls Golf | - | 630.00 | 630.00 | - |
| Target Shooting | 5,983.70 | 26,010.00 | 31,315.54 | 678.16 |
| Tournament Sales | 113.08 | 46,865.74 | 40,763.00 | 6,215.82 |
| Subtotal | 81,238.22 | 271,022.89 | 300,521.71 | 51,739.40 |
| Ankeny High School (Continued): | | | | |
| Directors Account | (1,894.77) | - | (1,894.77) | - |
| Boys Basketball | 4,038.41 | 7,790.97 | 11,450.61 | 378.77 |
| Football | (8,125.08) | 38,630.22 | 28,523.95 | 1,981.19 |
| Boys Soccer | 15,138.85 | 6,374.71 | 7,038.49 | 14,475.07 |
| Baseball | 13,889.29 | 20,395.14 | 19,570.88 | 14,713.55 |
| Boys Track | 76.96 | 7,074.54 | 125.11 | 7,026.39 |
| Boys Cross Country | 3,149.95 | 7,440.48 | 7,009.34 | 3,581.09 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Actual Revenue | Actual Expense | Ending Balance |
|---------------------------------|----------------------|-------------------|-------------------|-------------------|
| Boys Tennis | 4,050.25 | 1,412.13 | 1,594.32 | 3,868.06 |
| Boys Golf | 568.25 | 1,495.77 | 1,311.13 | 752.89 |
| Wrestling | 717.67 | 8,051.99 | 6,222.55 | 2,547.11 |
| Girls Basketball | 2,796.92 | 6,396.44 | 9,180.41 | 12.95 |
| Volleyball | 8,275.42 | 23,645.56 | 23,980.53 | 7,940.45 |
| Girls Soccer | 7,164.53 | 10,019.97 | 11,957.72 | 5,226.78 |
| Softball | 8,670.93 | 18,734.51 | 9,545.80 | 17,859.64 |
| Girls Track | 1,303.05 | 20,733.72 | 13,962.91 | 8,073.86 |
| Girls Cross Country | 50.83 | 4,363.93 | 2,843.84 | 1,570.92 |
| Girls Tennis | - | 108.34 | - | 108.34 |
| Girls Golf | 3,609.18 | 1,163.09 | 2,512.24 | 2,260.03 |
| Scoreboard Fundraising | 49,960.77 | 106,851.32 | 84,848.69 | 71,963.40 |
| Cheerleading-Varsity | 10,454.15 | 51,758.70 | 63,740.96 | (1,528.11) |
| Drill Team | - | 42,145.64 | 44,971.82 | (2,826.18) |
| Summer Fitness | 18,544.75 | 19,855.71 | 26,098.04 | 12,302.42 |
| Subtotal | 142,440.31 | 404,442.88 | 374,594.57 | 172,288.62 |
| Total Ankeny High School | 223,678.53 | 675,465.77 | 675,116.28 | 224,028.02 |

Ankeny Centennial High School:

| | | | | |
|---------------------|-------------------|-------------------|-------------------|-------------------|
| General Athletics | - | 35,122.64 | 21,721.76 | 13,400.88 |
| General Athletics | 89,603.62 | 45,241.54 | 45,846.80 | 88,998.36 |
| Boys Basketball | 3,384.68 | 17,943.70 | 11,413.14 | 9,915.24 |
| Football | 5,966.18 | 50,032.48 | 39,903.32 | 16,095.34 |
| Boys Soccer | 1,479.16 | 7,417.62 | 5,351.90 | 3,544.88 |
| Baseball | (380.14) | 9,617.20 | 9,237.06 | - |
| Boys Track | - | 2,139.68 | 2,139.68 | - |
| Boys Cross Country | - | 610.00 | 610.00 | - |
| Boys Tennis | - | 1,693.18 | 1,555.30 | 137.88 |
| Boys Golf | - | 2,700.00 | 2,700.00 | - |
| Wrestling | - | 10,906.87 | 9,890.18 | 1,016.69 |
| Girls Basketball | 2,813.87 | 13,875.60 | 16,689.47 | - |
| Volleyball | 228.46 | 15,065.88 | 11,824.91 | 3,469.43 |
| Girls Soccer | 104.73 | 6,236.14 | 4,178.07 | 2,162.80 |
| Softball | 15.22 | 4,579.00 | 4,594.22 | - |
| Girls Track | - | 1,323.06 | 1,323.06 | - |
| Girls Cross Country | - | 713.75 | 713.75 | - |
| Girls Tennis | 55.20 | 250.00 | 305.20 | - |
| Girls Golf | - | 766.25 | 766.25 | - |
| Target Shooting | 2,418.61 | 33,125.06 | 33,499.80 | 2,043.87 |
| Tournament Sales | - | 42,824.00 | 42,824.00 | - |
| Subtotal | 105,689.59 | 302,183.65 | 267,087.87 | 140,785.37 |

Ankeny Centennial High School (Continued):

| | | | | |
|-------------------|-----------|-----------|-----------|-----------|
| Directors Account | 8,876.59 | - | - | 8,876.59 |
| Boys Basketball | 3,409.07 | 11,611.00 | 4,916.93 | 10,103.14 |
| Football | 12,952.18 | 41,748.16 | 30,184.40 | 24,515.94 |
| Boys Soccer | 2,977.82 | 4,936.94 | 6,539.76 | 1,375.00 |
| Baseball | 19,531.08 | 29,091.39 | 24,266.46 | 24,356.01 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Actual Revenue | Actual Expense | Ending Balance |
|--|----------------------|-------------------|-------------------|-------------------|
| Boys Track | 6,208.40 | 6,242.37 | 8,315.02 | 4,135.75 |
| Boys Cross Country | 7,664.99 | 10,109.16 | 6,644.12 | 11,130.03 |
| Boys Tennis | 4,680.90 | 684.52 | 1,372.62 | 3,992.80 |
| Boys Golf | 517.47 | 9,874.84 | 9,420.64 | 971.67 |
| Wrestling | 15,049.49 | 18,570.58 | 20,233.61 | 13,386.46 |
| Girls Basketball | 12,778.87 | 14,579.11 | 12,712.52 | 14,645.46 |
| Volleyball | 4,036.70 | 17,181.84 | 12,411.14 | 8,807.40 |
| Girls Soccer | 5,896.77 | 6,812.54 | 7,933.44 | 4,775.87 |
| Softball | 24,067.91 | 574.59 | 7,235.45 | 17,407.05 |
| Girls Track | 1,226.03 | 13,027.00 | 7,889.88 | 6,363.15 |
| Girls Cross Country | 7,371.92 | 9,983.40 | 9,909.98 | 7,445.34 |
| Girls Tennis | 809.71 | 4,477.29 | 2,644.72 | 2,642.28 |
| Girls Golf | 6,402.39 | 1,142.12 | 1,448.79 | 6,095.72 |
| Scoreboard Fundraising | 49,960.77 | 60,062.83 | 84,651.25 | 25,372.35 |
| Cheerleading-Varsity | 6,010.67 | 32,725.66 | 25,669.47 | 13,066.86 |
| Drill Team | 14,186.98 | 56,721.18 | 54,179.33 | 16,728.83 |
| Summer Fitness | 51,355.73 | 28,262.38 | 36,452.80 | 43,165.31 |
| Subtotal | 265,972.44 | 378,418.90 | 375,032.33 | 269,359.01 |
| Total Ankeny Centennial High School | 371,662.03 | 680,602.55 | 642,120.20 | 410,144.38 |

Northview Middle School:

| | | | | |
|---------------------|----------|------------------|------------------|-----------------|
| General Athletics | - | 136.58 | 136.58 | - |
| Boys Basketball | - | 5,615.97 | 3,233.58 | 2,382.39 |
| Football | - | 6,023.00 | 6,023.00 | - |
| Boys Soccer | - | - | - | - |
| Baseball | - | - | - | - |
| Boys Track | - | 741.25 | 741.25 | - |
| Boys Cross Country | - | 250.00 | 250.00 | - |
| Wrestling | - | 1,565.00 | 1,565.00 | - |
| Girls Basketball | - | 2,070.52 | 1,746.84 | 323.68 |
| Volleyball | - | 4,395.00 | 4,395.00 | - |
| Girls Soccer | - | - | - | - |
| Softball | - | - | - | - |
| Girls Track | - | 856.25 | 856.25 | - |
| Girls Cross Country | - | 250.00 | 250.00 | - |
| Subtotal | - | 21,903.57 | 19,197.50 | 2,706.07 |

Northview Middle School (continued):

| | | | | |
|--------------------|--------|----------|----------|--------|
| Directors Account | - | - | - | - |
| Boys Basketball | - | - | - | - |
| Football | - | - | - | - |
| Boys Soccer | - | - | - | - |
| Baseball | - | - | - | - |
| Boys Track | - | - | - | - |
| Boys Cross Country | 382.81 | 1.20 | - | 384.01 |
| Wrestling | - | 1,971.49 | 1,017.24 | 954.25 |
| Girls Basketball | - | 221.00 | 221.00 | - |
| Volleyball | 30.35 | - | 30.35 | - |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Actual Revenue | Actual Expense | Ending Balance |
|---|----------------------|---------------------|---------------------|-------------------|
| Girls Soccer | - | - | - | - |
| Softball | - | - | - | - |
| Girls Track | - | - | - | - |
| Girls Cross Country | 55.55 | 466.43 | 384.40 | 137.58 |
| Subtotal | 468.71 | 2,660.12 | 1,652.99 | 1,475.84 |
| Total Northview Middle School | 468.71 | 24,563.69 | 20,850.49 | 4,181.91 |
| Southview Middle School: | | | | |
| General Athletics | - | - | - | - |
| Boys Basketball | - | 3,559.91 | 2,920.02 | 639.89 |
| Football | - | 5,323.27 | 4,917.19 | 406.08 |
| Boys Soccer | - | 1,594.86 | 1,000.49 | 594.37 |
| Baseball | - | 582.00 | 582.00 | - |
| Boys Track | - | 791.25 | 791.25 | - |
| Boys Cross Country | - | 250.00 | 250.00 | - |
| Wrestling | - | 1,727.21 | 705.00 | 1,022.21 |
| Girls Basketball | - | 2,137.00 | 2,137.00 | - |
| Volleyball | - | 3,265.63 | 1,790.15 | 1,475.48 |
| Girls Soccer | - | 244.73 | 12.50 | 232.23 |
| Softball | - | - | - | - |
| Girls Track | - | 836.25 | 836.25 | - |
| Girls Cross Country | - | 329.98 | 329.98 | - |
| Subtotal | - | 20,642.09 | 16,271.83 | 4,370.26 |
| Southview Middle School (continued): | | | | |
| Directors Account | - | 225.22 | (1,121.52) | 1,346.74 |
| Boys Basketball | - | - | - | - |
| Football | - | - | - | - |
| Boys Soccer | - | - | - | - |
| Baseball | - | - | - | - |
| Boys Track | - | - | - | - |
| Boys Cross Country | 0.63 | - | - | 0.63 |
| Wrestling | - | - | - | - |
| Girls Basketball | - | - | - | - |
| Volleyball | 457.52 | 1,010.00 | 1,150.07 | 317.45 |
| Girls Soccer | - | - | - | - |
| Softball | - | - | 109.21 | (109.21) |
| Girls Track | 54.94 | 270.12 | 286.20 | 38.86 |
| Girls Cross Country | - | - | - | - |
| Strenth and Conditioning | - | 31,927.96 | 1,908.38 | 30,019.58 |
| Subtotal | 513.09 | 33,433.30 | 2,332.34 | 31,614.05 |
| Total Southview Middle School | 513.09 | 54,075.39 | 18,604.17 | 35,984.31 |
| TOTAL | 609,485.07 | 1,493,187.90 | 1,411,379.62 | 691,293.35 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|----------------------------|----------------------|-----------------|-------------------------|-----------------|-------------------|
| District-Wide | | | | | |
| Interest Income | - | 463.85 | 463.85 | 463.85 | - |
| PE Uniform Account | 12,497.27 | 230.63 | 12,727.90 | - | 12,727.90 |
| DW Towel | 7,329.05 | 20.58 | 7,349.63 | - | 7,349.63 |
| FCA | 24.84 | 0.07 | 24.91 | - | 24.91 |
| Empowerment Preschool | 327.35 | 0.92 | 328.27 | - | 328.27 |
| AELP Grant | 1.18 | - | 1.18 | - | 1.18 |
| Book Fair | 667.15 | 1.87 | 669.02 | - | 669.02 |
| Elem Musical Recorders | 2,467.10 | 3,629.73 | 6,096.83 | 3,408.43 | 2,688.40 |
| Special Ed Project | 85.00 | 0.24 | 85.24 | - | 85.24 |
| Subtotal | 23,398.94 | 4,347.89 | 27,746.83 | 3,872.28 | 23,874.55 |
| Ankeny High School: | | | | | |
| Speech | 1,585.09 | 1,852.00 | 3,437.09 | 3,912.99 | (475.90) |
| Vocal Music | 65,931.60 | 99,915.59 | 165,847.19 | 89,685.62 | 76,161.57 |
| Instrumental Music | 65,920.72 | 95,185.84 | 161,106.56 | 77,865.23 | 83,241.33 |
| Art | 1,654.31 | 99.89 | 1,754.20 | 92.78 | 1,661.42 |
| Industrial Tech | 3,498.57 | 316.05 | 3,814.62 | 1,652.95 | 2,161.67 |
| Soaring Hawk Awards | 998.63 | 2.62 | 1,001.25 | 64.56 | 936.69 |
| Special Projects | 4,383.63 | 2,795.20 | 7,178.83 | - | 7,178.83 |
| Special Ed Projects | 764.92 | 778.14 | 1,543.06 | - | 1,543.06 |
| Business Ed Special | 1,343.64 | 505.18 | 1,848.82 | - | 1,848.82 |
| PE Special | 588.32 | 1.65 | 589.97 | 17.90 | 572.07 |
| Language Arts Special | 540.93 | 1.47 | 542.40 | - | 542.40 |
| Math Special | 401.32 | 1.13 | 402.45 | - | 402.45 |
| Modern Language Special | 684.60 | 1.92 | 686.52 | - | 686.52 |
| Science Special | 2,240.74 | 6.29 | 2,247.03 | - | 2,247.03 |
| Social Studies Special | 2,159.48 | 5.45 | 2,164.93 | 219.78 | 1,945.15 |
| Industrial Tech CAD Lab | 194.30 | 0.55 | 194.85 | - | 194.85 |
| Scholastic Bowl | - | 200.56 | 200.56 | - | 200.56 |
| French Honor Society | (96.13) | - | (96.13) | 0.27 | (96.40) |
| Rugby Club | 1,065.57 | 2,238.80 | 3,304.37 | 3,036.11 | 268.26 |
| GSA | 313.38 | 0.88 | 314.26 | - | 314.26 |
| Drama Club | 4,837.42 | 10,059.49 | 14,896.91 | 11,105.14 | 3,791.77 |
| Hawk Shop | 495.07 | 1.39 | 496.46 | - | 496.46 |
| Robotics Club | 3,834.16 | 1,694.87 | 5,529.03 | 2,217.12 | 3,311.91 |
| Family & Consumer Science | 8,974.80 | 591.79 | 9,566.59 | 1,226.50 | 8,340.09 |
| Spanish Club | 30.11 | 0.08 | 30.19 | - | 30.19 |
| French Club | 1,164.34 | 122.60 | 1,286.94 | 357.75 | 929.19 |
| Honors Society | 3,384.69 | 2,480.77 | 5,865.46 | 2,859.75 | 3,005.71 |
| Journalism Club | 626.14 | 1.76 | 627.90 | - | 627.90 |
| Debate Club | (5,139.23) | 425.00 | (4,714.23) | 982.54 | (5,696.77) |
| Ecology Club | 6.56 | 0.02 | 6.58 | - | 6.58 |
| Travel Club | 146.47 | 0.41 | 146.88 | - | 146.88 |
| ACH/CHS Coffee Shop | 19,036.71 | 18,456.04 | 37,492.75 | 19,346.47 | 18,146.28 |
| Copan Trip | - | 8,340.33 | 8,340.33 | 8,194.20 | 146.13 |
| Key Club | 2,001.53 | 978.49 | 2,980.02 | 2,904.14 | 75.88 |
| Circle of Friends | 2,235.82 | 3,104.22 | 5,340.04 | 2,420.34 | 2,919.70 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|---------------------------------|----------------------|-------------------|-------------------------|-------------------|-------------------|
| Student Council | 15,831.02 | 33,332.93 | 49,163.95 | 29,885.48 | 19,278.47 |
| Yearbook | 17,743.73 | 7,968.56 | 25,712.29 | 10,152.18 | 15,560.11 |
| Handbooks | 244.68 | 0.69 | 245.37 | - | 245.37 |
| Building Trades | 8,138.19 | 2,509.95 | 10,648.14 | 809.63 | 9,838.51 |
| Peer Helper | 481.88 | 1.35 | 483.23 | - | 483.23 |
| Speech/Drama Scholarship | 1,024.53 | 2.88 | 1,027.41 | - | 1,027.41 |
| Debate Scholarship | 1,951.59 | 5.48 | 1,957.07 | - | 1,957.07 |
| Ankeny Hawk Shop | 10,667.46 | 85.89 | 10,753.35 | 1,885.26 | 8,868.09 |
| Advanced Placement Testing | 1,347.39 | 31,048.00 | 32,395.39 | 29,700.58 | 2,694.81 |
| Prom | 10,051.23 | 10,109.72 | 20,160.95 | 11,330.66 | 8,830.29 |
| Special Olympics | 257.49 | 0.72 | 258.21 | - | 258.21 |
| Teens Against Human Trafficking | (85.70) | 1,887.81 | 1,802.11 | 1,520.11 | 282.00 |
| Model UN | 142.23 | 876.06 | 1,018.29 | 640.92 | 377.37 |
| Subtotal | 263,603.93 | 337,996.51 | 601,600.44 | 314,086.96 | 287,513.48 |
| Centennial High School: | | | | | |
| Drama/Musical | 6,058.53 | 8,687.02 | 14,745.55 | 604.88 | 14,140.67 |
| Speech | (35.23) | 7,815.74 | 7,780.51 | 5,738.15 | 2,042.36 |
| Vocal Music | 18,093.61 | 136,149.66 | 154,243.27 | 152,737.19 | 1,506.08 |
| Instrumental Music | 24,159.36 | 65,005.39 | 89,164.75 | 53,266.04 | 35,898.71 |
| Show Choir | 26,110.38 | 244,886.54 | 270,996.92 | 250,890.68 | 20,106.24 |
| Band Trip Fundraising | - | - | - | - | - |
| Art | 278.90 | 250.88 | 529.78 | 215.57 | 314.21 |
| Industrial Tech | 2,621.80 | 2,086.83 | 4,708.63 | 2,463.79 | 2,244.84 |
| Spirit of the Jags Award | 10,444.18 | 86.34 | 10,530.52 | 8,266.84 | 2,263.68 |
| Gardening Club | - | 2.30 | 2.30 | (818.07) | 820.37 |
| Special Projects | 1,467.95 | 3,232.09 | 4,700.04 | 140.12 | 4,559.92 |
| Special Ed Projects | 951.20 | 2.67 | 953.87 | - | 953.87 |
| Business Ed Special | 70.57 | 1110.03 | 1,180.60 | 1,171.15 | 9.45 |
| Health Special | 6.83 | 0.02 | 6.85 | - | 6.85 |
| PE Special | 103.98 | 2,000.38 | 2,104.36 | 1,967.00 | 137.36 |
| Language Arts Special | 577.38 | 1.62 | 579.00 | - | 579.00 |
| Math Special | 490.15 | 0.58 | 490.73 | 282.90 | 207.83 |
| Modern Language Special | 646.98 | 918.88 | 1,565.86 | 1,073.62 | 492.24 |
| Science Special | 2,839.80 | 7.76 | 2,847.56 | 77.35 | 2,770.21 |
| Social Studies Special | 1,631.77 | 4.13 | 1,635.90 | 161.35 | 1,474.55 |
| Industrial Tech CAD Lab | 714.78 | 2.01 | 716.79 | - | 716.79 |
| Scholastic Bowl | 1,625.86 | 369.04 | 1,994.90 | 550.04 | 1,444.86 |
| Jag Shop | 222.69 | 0.63 | 223.32 | - | 223.32 |
| GSA | 688.39 | 1.93 | 690.32 | - | 690.32 |
| Drama Club | 5,474.73 | - | 5,474.73 | 5,474.73 | - |
| Robotics Club | 4,783.21 | 1,789.60 | 6,572.81 | 3,143.20 | 3,429.61 |
| Family & Consumer Science | 8,603.68 | 169.47 | 8,773.15 | 33.75 | 8,739.40 |
| Spanish Club | - | 250.70 | 250.70 | - | 250.70 |
| French Club | 1,702.15 | 4.17 | 1,706.32 | 218.31 | 1,488.01 |
| Honors Society | 3,065.29 | 11,196.63 | 14,261.92 | 6,535.27 | 7,726.65 |
| Journalism Club | 1,238.99 | 3.48 | 1,242.47 | - | 1,242.47 |
| Spain Trip | 227.61 | 0.64 | 228.25 | - | 228.25 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|--------------------------------|----------------------|-------------------|-------------------------|-------------------|-------------------|
| Debate Club | 533.92 | 1,380.76 | 1,914.68 | 437.54 | 1,477.14 |
| Ecology Club | 6.57 | 0.02 | 6.59 | - | 6.59 |
| Copan Trip | 687.67 | 8,058.35 | 8,746.02 | 8,222.79 | 523.23 |
| Circle of Friends | 3,452.50 | 1,853.30 | 5,305.80 | 2,339.64 | 2,966.16 |
| SADD | 139.73 | 0.39 | 140.12 | - | 140.12 |
| Student Council | 12,476.77 | 18,805.52 | 31,282.29 | 21,096.30 | 10,185.99 |
| Yearbook | 12,515.86 | 9,772.13 | 22,287.99 | 12,596.23 | 9,691.76 |
| Speech/Drama Scholarship | 923.89 | 2.59 | 926.48 | - | 926.48 |
| Debate Scholarship | 1,951.59 | 5.48 | 1,957.07 | - | 1,957.07 |
| Advanced Placement Testing | 7,873.71 | 44,639.61 | 52,513.32 | 48,429.58 | 4,083.74 |
| Prom | 18,478.05 | 14,552.33 | 33,030.38 | 8,981.15 | 24,049.23 |
| Special Olympics | 928.56 | 1,651.75 | 2,580.31 | - | 2,580.31 |
| Hyperstream | 2,503.43 | 1,009.52 | 3,512.95 | 113.82 | 3,399.13 |
| Subtotal | 187,337.77 | 587,768.91 | 775,106.68 | 596,410.91 | 178,695.77 |
| Northview Middle School | | | | | |
| Vocal Music | 31,539.55 | 33,897.06 | 65,436.61 | 25,969.44 | 39,467.17 |
| Instrumental Music | 1,524.23 | 4.14 | 1,528.37 | 51.15 | 1,477.22 |
| Art | 147.10 | 0.41 | 147.51 | - | 147.51 |
| Lock | 2,310.58 | 6.49 | 2,317.07 | - | 2,317.07 |
| Special Projects | 5,872.04 | 4,284.54 | 10,156.58 | - | 10,156.58 |
| Special Ed Projects | 541.83 | 837.26 | 1,379.09 | 215.45 | 1,163.64 |
| Modern Language | 104.13 | 986.66 | 1,090.79 | 856.00 | 234.79 |
| Science Special | 40.74 | 0.11 | 40.85 | - | 40.85 |
| Student Council Special | 1.14 | - | 1.14 | - | 1.14 |
| Industrial Technology | 61.45 | 0.17 | 61.62 | - | 61.62 |
| FAH | 14,194.06 | 5,502.29 | 19,696.35 | 3,160.00 | 16,536.35 |
| Drama Club | 2,728.86 | 2,191.75 | 4,920.61 | 2,510.63 | 2,409.98 |
| Student Council | 6,531.51 | 937.18 | 7,468.69 | 4,220.89 | 3,247.80 |
| Yearbook | 5,016.15 | 1,342.70 | 6,358.85 | 36.71 | 6,322.14 |
| Textbook Fines | 8,564.39 | 24.04 | 8,588.43 | - | 8,588.43 |
| Book Store | 188.80 | 0.53 | 189.33 | - | 189.33 |
| Technology Fundraising | 9,042.94 | 25.39 | 9,068.33 | - | 9,068.33 |
| Special Olympics | 382.13 | 1.07 | 383.20 | - | 383.20 |
| Subtotal | 88,791.63 | 50,041.79 | 138,833.42 | 37,020.27 | 101,813.15 |
| Southview Middle School | | | | | |
| Vocal Music | 10,244.27 | 27,940.36 | 38,184.63 | 20,431.49 | 17,753.14 |
| Instrumental Music | 1,522.22 | 320.07 | 1,842.29 | 31.97 | 1,810.32 |
| Art | 172.14 | 0.48 | 172.62 | - | 172.62 |
| Special Projects | 4,535.55 | 3,676.62 | 8,212.17 | - | 8,212.17 |
| Special Ed Projects | 1,299.67 | 3.65 | 1,303.32 | - | 1,303.32 |
| Modern Language | 104.13 | 1,942.44 | 2,046.57 | 1,888.00 | 158.57 |
| Science Special | 40.75 | 0.11 | 40.86 | - | 40.86 |
| Industrial Technology | 61.45 | 0.17 | 61.62 | - | 61.62 |
| Knowledge Bowl | - | 3,274.90 | 3,274.90 | 2,849.57 | 425.33 |
| FAH | 15,051.56 | 7,520.84 | 22,572.40 | 5,967.00 | 16,605.40 |
| Drama Club | 1,729.79 | 337.54 | 2,067.33 | 444.43 | 1,622.90 |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|-------------------------------|----------------------|------------------|-------------------------|------------------|-------------------|
| Student Council | 11,808.88 | 1,213.28 | 13,022.16 | 2,651.49 | 10,370.67 |
| Yearbook | 2,135.32 | 3,124.73 | 5,260.05 | - | 5,260.05 |
| Technology Fundraising | 5,413.45 | 13.39 | 5,426.84 | 645.65 | 4,781.19 |
| Special Olympics | 373.04 | 1.05 | 374.09 | - | 374.09 |
| Subtotal | 54,492.22 | 49,369.63 | 103,861.85 | 34,909.60 | 68,952.25 |
| Parkview Middle School | | | | | |
| Vocal Music | 2,171.99 | 6.10 | 2,178.09 | - | 2,178.09 |
| Instrumental Music | 6,225.63 | 6,664.73 | 12,890.36 | 6,912.99 | 5,977.37 |
| Lock | 490.51 | 1.16 | 491.67 | 77.94 | 413.73 |
| Special Projects | 2,844.54 | 4,229.56 | 7,074.10 | - | 7,074.10 |
| Special Ed Projects | 1,853.93 | 5.20 | 1,859.13 | - | 1,859.13 |
| PE Special | 49.51 | 0.14 | 49.65 | - | 49.65 |
| Culinary Arts | 682.84 | 1.92 | 684.76 | - | 684.76 |
| Science Special | 2,041.01 | 5.73 | 2,046.74 | - | 2,046.74 |
| Parkview Stars | (24.60) | - | (24.60) | 0.07 | (24.67) |
| 6th Crimson Team | (1,942.76) | - | (1,942.76) | 5.45 | (1,948.21) |
| 7th Maroon Team | 152.00 | 0.43 | 152.43 | - | 152.43 |
| 7th Crimson Team | - | 549.88 | 549.88 | 549.88 | - |
| Student Council | 16,170.78 | 35,911.54 | 52,082.32 | 11,740.83 | 40,341.49 |
| Lead Council | 111.19 | 150.21 | 261.40 | 185.00 | 76.40 |
| Student Wellness Council | - | - | - | - | - |
| Yearbook | 5,724.67 | 668.90 | 6,393.57 | - | 6,393.57 |
| Textbook Fines | 4,481.97 | 12.58 | 4,494.55 | - | 4,494.55 |
| Subtotal | 41,033.21 | 48,208.08 | 89,241.29 | 19,472.16 | 69,769.13 |
| Prairie Ridge School | | | | | |
| Vocal Music | 1,354.31 | 4,075.15 | 5,429.46 | 5,375.17 | 54.29 |
| Instrumental Music | 3,659.49 | 1,004.84 | 4,664.33 | 790.55 | 3,873.78 |
| Lock | 621.03 | 1.74 | 622.77 | - | 622.77 |
| Special Projects | 47,338.58 | 18,479.37 | 65,817.95 | 11,422.56 | 54,395.39 |
| Special Ed Projects | 57.95 | - | 57.95 | 256.31 | (198.36) |
| Culinary Arts | 173.85 | 0.49 | 174.34 | - | 174.34 |
| Science Special | 1,557.47 | 4.37 | 1,561.84 | - | 1,561.84 |
| District 5th Grade Chorus | 620.80 | 1.74 | 622.54 | - | 622.54 |
| Prairie Ridge Stars | 284.52 | 0.80 | 285.32 | - | 285.32 |
| Student Council | 4,319.89 | 337.54 | 4,657.43 | 178.61 | 4,478.82 |
| Lead Council | 3,832.60 | 2,376.59 | 6,209.19 | 3,873.73 | 2,335.46 |
| Yearbook | 3,056.44 | 1,600.63 | 4,657.07 | 860.09 | 3,796.98 |
| Textbook Fines | 502.14 | 1.41 | 503.55 | - | 503.55 |
| Subtotal | 67,379.07 | 27,884.67 | 95,263.74 | 22,757.02 | 72,506.72 |
| Crocker Elementary | | | | | |
| Special Projects | 35,182.22 | 5,614.27 | 40,796.49 | 8,055.95 | 32,740.54 |
| Subtotal | 35,182.22 | 5,614.27 | 40,796.49 | 8,055.95 | 32,740.54 |
| East Elementary | | | | | |
| Classroom Donations | 1,060.33 | 2.98 | 1,063.31 | - | 1,063.31 |
| Special Projects | 7,205.92 | 4,411.10 | 11,617.02 | 1,551.23 | 10,065.79 |
| Science Special | - | - | - | - | - |

Ankeny Community School District

Schedule of Changes in Student Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|---------------------------------|----------------------|---------------------|-------------------------|---------------------|-------------------|
| DST 5th Grade Chorus | - | - | - | - | - |
| Student Council | (89.82) | - | (89.82) | 0.25 | (90.07) |
| Peer Helper | 5,056.43 | 12.02 | 5,068.45 | 773.99 | 4,294.46 |
| Subtotal | 13,232.86 | 4,426.10 | 17,658.96 | 2,325.47 | 15,333.49 |
| Northwest Elementary | | | | | |
| Instrumental in Every Hand | 285.44 | 0.80 | 286.24 | - | 286.24 |
| Special Projects | 1,051.17 | 3,537.78 | 4,588.95 | 3,337.74 | 1,251.21 |
| Student Council | 6.00 | 15.06 | 21.06 | - | 21.06 |
| Subtotal | 1,342.61 | 3,553.64 | 4,896.25 | 3,337.74 | 1,558.51 |
| Prairie Trail Elementary | | | | | |
| Special Projects | 10,115.64 | 6,342.33 | 16,457.97 | 5,682.50 | 10,775.47 |
| Student Council | 567.00 | 1.59 | 568.59 | - | 568.59 |
| Subtotal | 10,682.64 | 6,343.92 | 17,026.56 | 5,682.50 | 11,344.06 |
| Ashland Ridge Elementary | | | | | |
| Special Projects | 22,270.26 | 14,285.00 | 36,555.26 | 12,045.01 | 24,510.25 |
| Subtotal | 22,270.26 | 14,285.00 | 36,555.26 | 12,045.01 | 24,510.25 |
| Southeast Elementary | | | | | |
| Field Trip | 462.06 | 1.30 | 463.36 | - | 463.36 |
| PTO Donations/Contributions | 11,887.19 | 73.48 | 11,960.67 | - | 11,960.67 |
| Special Projects | 27,411.11 | 4,275.65 | 31,686.76 | 13,497.09 | 18,189.67 |
| Special Ed | - | - | - | - | - |
| Subtotal | 39,760.36 | 4,350.43 | 44,110.79 | 13,497.09 | 30,613.70 |
| Terrace Elementary | | | | | |
| Field Trip | 986.85 | 2.77 | 989.62 | - | 989.62 |
| Special Projects | 8,385.51 | 4,687.34 | 13,072.85 | 1,549.42 | 11,523.43 |
| Subtotal | 9,372.36 | 4,690.11 | 14,062.47 | 1,549.42 | 12,513.05 |
| Westwood Elementary | | | | | |
| Special Projects | 19,663.53 | 8,729.60 | 28,393.13 | 12,993.18 | 15,399.95 |
| Student Council | - | - | - | - | - |
| Subtotal | 19,663.53 | 8,729.60 | 28,393.13 | 12,993.18 | 15,399.95 |
| Northeast Elementary | | | | | |
| Special Projects | 10,776.86 | 9,930.67 | 20,707.53 | 7,524.51 | 13,183.02 |
| Student Council | 925.38 | 2.60 | 927.98 | - | 927.98 |
| McManus Memorial | - | - | - | - | - |
| Subtotal | 11,702.24 | 9,933.27 | 21,635.51 | 7,524.51 | 14,111.00 |
| Rock Creek Elementary | | | | | |
| Special Projects | 7,015.26 | 9,372.11 | 16,387.37 | 2,754.81 | 13,632.56 |
| Student Council | - | - | - | - | - |
| Subtotal | 7,015.26 | 9,372.11 | 16,387.37 | 2,754.81 | 13,632.56 |
| Total | 896,261.11 | 1,176,915.93 | 2,073,177.04 | 1,098,294.88 | 974,882.16 |

Ankeny Community School District

Schedule of Changes in Student Agency Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|--------------------------------|----------------------|-------------------|-------------------------|-------------------|-------------------|
| District-Wide | | | | | |
| Project Fresh Start | 31,373.46 | 21,932.28 | 53,305.74 | 11,950.27 | 41,355.47 |
| ACSD Pop Machine | (1,195.61) | 111.93 | (1,083.68) | 355.86 | (1,439.54) |
| Admin Office Pop Machine | 75.50 | 395.89 | 471.39 | 358.47 | 112.92 |
| Maintenance Pop Machine | 697.10 | 2.41 | 699.51 | - | 699.51 |
| Family Fund | 1,270.86 | 701.08 | 1,971.94 | 235.10 | 1,736.84 |
| Family Helpers Fund | 1,606.11 | 220.23 | 1,826.34 | 700.00 | 1,126.34 |
| Foundation Fundraising | - | - | - | - | - |
| Community 5K | 527.83 | 1.82 | 529.65 | - | 529.65 |
| AELP Parent Organization | 1,088.73 | 3.76 | 1,092.49 | - | 1,092.49 |
| Student Teacher Scholarship | 6,163.93 | 4,557.89 | 10,721.82 | 4,500.00 | 6,221.82 |
| IASPA | - | - | - | - | - |
| Adult Ed | 285,978.05 | 108,821.66 | 394,799.71 | 113,539.62 | 281,260.09 |
| Community Ed | - | - | - | - | - |
| COM Ed Task Force | - | - | - | - | - |
| Iowa Center | - | - | - | - | - |
| ASAP | 43,484.49 | 9,402.68 | 52,887.17 | 11,765.62 | 41,121.55 |
| COMM Ed Advisory Council | 3,562.00 | 6.79 | 3,568.79 | 1,596.47 | 1,972.32 |
| Ankeny Service Center | 34,587.69 | 47,650.27 | 82,237.96 | 82,237.96 | - |
| Counseling Coalition | - | - | - | - | - |
| Subtotal | 409,220.14 | 193,808.69 | 603,028.83 | 227,239.37 | 375,789.46 |
| Ankeny High School: | | | | | |
| Director's Account | - | 2,422.00 | 2,422.00 | 2,422.00 | - |
| Director's Account - Apparel | - | 115.40 | 115.40 | - | 115.40 |
| Vending Machine Project | 3,446.93 | 735.60 | 4,182.53 | 179.56 | 4,002.97 |
| Contributions | 9,501.83 | 563.15 | 10,064.98 | 1,564.43 | 8,500.55 |
| Wellness | - | 31.09 | 31.09 | 5.00 | 26.09 |
| Social Activity Acct | 290.97 | 396.62 | 687.59 | 507.00 | 180.59 |
| Subtotal | 13,239.73 | 4,263.86 | 17,503.59 | 4,677.99 | 12,825.60 |
| Centennial High School: | | | | | |
| Director's Agency Acct | - | 1,930.00 | 1,930.00 | 1,930.00 | - |
| Show Choir Agency | - | 11,749.85 | 11,749.85 | 4,295.62 | 7,454.23 |
| Centennial Pride | - | 1,065.30 | 1,065.30 | 65.00 | 1,000.30 |
| CHS Pop Fund | - | - | - | - | - |
| SW District Speech | 15.74 | 0.05 | 15.79 | - | 15.79 |
| Vending Machine Project | 1,347.69 | 1,252.51 | 2,600.20 | 1,615.88 | 984.32 |
| Contributions | 5,454.05 | 18.60 | 5,472.65 | 65.30 | 5,407.35 |
| Social Activity Acct | 871.96 | 143.22 | 1,015.18 | 78.36 | 936.82 |
| Subtotal | 7,689.44 | 16,159.53 | 23,848.97 | 8,050.16 | 15,798.81 |
| Northview Middle School | | | | | |
| Pop Machine | 202.78 | 597.76 | 800.54 | 720.20 | 80.34 |
| Vending Machine Acct | (155.36) | 87.25 | (68.11) | 0.24 | (68.35) |
| Wellness | 181.03 | 0.28 | 181.31 | 98.82 | 82.49 |
| Social Activity Acct | (2.92) | 580.60 | 577.68 | 402.74 | 174.94 |
| Subtotal | 225.53 | 1,265.89 | 1,491.42 | 1,222.00 | 269.42 |
| Southview Middle School | | | | | |

Ankeny Community School District

Schedule of Changes in Student Agency Activity Year Ended June 30, 2017

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|---------------------------------|----------------------|-----------------|-------------------------|-----------------|-------------------|
| Pop Machine | 2,436.16 | 525.44 | 2,961.60 | 1,349.94 | 1,611.66 |
| Vending Machine Acct | 871.61 | 2.93 | 874.54 | 22.55 | 851.99 |
| Social Activity Acct | 167.68 | 515.45 | 683.13 | 462.08 | 221.05 |
| Subtotal | 3,475.45 | 1,043.82 | 4,519.27 | 1,834.57 | 2,684.70 |
| Parkview Middle School | | | | | |
| Faculty Pop Machine | 195.47 | 297.31 | 492.78 | 438.00 | 54.78 |
| PV Social Acct | 250.68 | 0.56 | 251.24 | 89.27 | 161.97 |
| Subtotal | 446.15 | 297.87 | 744.02 | 527.27 | 216.75 |
| Prairie Ridge School | | | | | |
| Faculty Pop Machine | 586.58 | 949.57 | 1,536.15 | 462.11 | 1,074.04 |
| PV Social Acct | - | - | - | - | - |
| Subtotal | 586.58 | 949.57 | 1,536.15 | 462.11 | 1,074.04 |
| Crocker Elementary | | | | | |
| Faculty Pop Machine | 1,985.26 | 249.03 | 2,234.29 | 39.38 | 2,194.91 |
| Subtotal | 1,985.26 | 249.03 | 2,234.29 | 39.38 | 2,194.91 |
| East Elementary | | | | | |
| Faculty Pop Machine | 481.80 | 215.76 | 697.56 | 403.23 | 294.33 |
| Peer Helper | 330.33 | 0.73 | 331.06 | 118.30 | 212.76 |
| Social Acct | 239.82 | 798.43 | 1,038.25 | 767.21 | 271.04 |
| Subtotal | 1,051.95 | 1,014.92 | 2,066.87 | 1,288.74 | 778.13 |
| Northwest Elementary | | | | | |
| Faculty Pop Machine | (19.46) | 353.02 | 333.56 | 1,028.16 | (694.60) |
| Social Acct | - | - | - | - | - |
| Subtotal | (19.46) | 353.02 | 333.56 | 1,028.16 | (694.60) |
| Prairie Trail Elementary | | | | | |
| Faculty Pop Machine | 958.35 | 634.43 | 1,592.78 | 822.32 | 770.46 |
| Social Acct | - | - | - | - | - |
| Subtotal | 958.35 | 634.43 | 1,592.78 | 822.32 | 770.46 |
| Ashland Ridge Elementary | | | | | |
| Faculty Pop Machine | (1,047.65) | 1,434.95 | 387.30 | 212.45 | 174.85 |
| Family Helpers Fund | - | - | - | - | - |
| Subtotal | (1,047.65) | 1,434.95 | 387.30 | 212.45 | 174.85 |
| Southeast Elementary | | | | | |
| Faculty Pop Machine | 115.70 | 105.10 | 220.80 | 422.19 | (201.39) |
| Subtotal | 115.70 | 105.10 | 220.80 | 422.19 | (201.39) |
| Terrace Elementary | | | | | |
| Faculty Pop Machine | (145.81) | 995.69 | 849.88 | 914.37 | (64.49) |
| Social Acct | 7,024.99 | 300.23 | 7,325.22 | 7,257.68 | 67.54 |
| Subtotal | 6,879.18 | 1,295.92 | 8,175.10 | 8,172.05 | 3.05 |
| Westwood Elementary | | | | | |
| Faculty Pop Machine | 228.85 | 421.53 | 650.38 | 239.98 | 410.40 |
| Subtotal | 228.85 | 421.53 | 650.38 | 239.98 | 410.40 |
| Northeast Elementary | | | | | |
| Faculty Pop Machine | (60.15) | 631.99 | 571.84 | 445.48 | 126.36 |
| Social Acct | 315.96 | 0.75 | 316.71 | 100.03 | 216.68 |
| Subtotal | 255.81 | 632.74 | 888.55 | 545.51 | 343.04 |

Ankeny Community School District

**Schedule of Changes in Student Agency Activity
Year Ended June 30, 2017**

| Account Description | Beginning Balance | Revenue | Total to Account For | Expenditures | Ending Balance |
|------------------------------|----------------------|------------|-------------------------|--------------|-------------------|
| Rock Creek Elementary | | | | | |
| Faculty Pop Machine | 1,867.23 | 119.37 | 1,986.60 | - | 1,986.60 |
| Social Acct | 763.25 | 1,853.29 | 2,616.54 | 2,532.11 | 84.43 |
| Subtotal | 2,630.48 | 1,972.66 | 4,603.14 | 2,532.11 | 2,071.03 |
| Total | 447,921.49 | 225,903.53 | 673,825.02 | 259,316.36 | 414,508.66 |

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Ankeny Community School District

Schedule of Expenditures of Federal Awards Year Ended June 30, 2017

| 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 | FY17 4552 | \$ - | \$ 88,052 |
| National School Lunch Program | 10.555 | FY17 4553 | - | 904,157 |
| Commodities -DOD (Noncash) | 10.555 | FY17 | - | 154,991 |
| Commodities (Noncash) | 10.555 | FY17 | - | 149,923 |
| Total, U.S. Department of Agriculture, Child Nutrition Cluster Program Total | | | - | 1,297,123 |
| U.S. Department of Education: | | | | |
| Iowa Department of Education: | | | | |
| Title I Grants to Local Educational Agencies | 84.010 | FY17 4501 | - | 520,169 |
| Special Education-Grants to States IDEA, Part B | 84.027 | FY17 4511 | - | 1,000 |
| Special Education-Grants to States IDEA, Part B | 84.027 | FY17 4525 | - | 65,249 |
| | | | - | 66,249 (1) |
| Career and Technical Education - Basic Grants to States | 84.048 | FY17 4531 | - | 36,213 |
| Advanced Placement Program | 84.330 | FY17 4654 | - | 1,216 |
| Title IIA Federal Teacher Quality Program | 84.367 | FY17 4643 | - | 90,293 |
| Grants for State Assessments and Related Activities Title VI | 84.369 | FY17 4648 | - | 21,210 |
| State of Iowa Vocational Rehabilitation: | | | | |
| Rehabilitation Services-Vocational Rehabilitation Grants to States | 84.126 | FY17 4598 | - | 93,372 |
| Heartland Area Education Agency: | | | | |
| Special Education - Grants to States IDEA, Part B | 84.027 | FY17 4521 | - | 465,246 (1) |
| Title III-English Language Acquisition State Grants | 84.365 | FY17 4644 | - | 6,292 |
| Total U.S. Department of Education | | | - | 1,300,260 |
| Total Expenditures of Federal Awards | | | \$ - | \$ 2,597,383 |

(1) Total Special Education, IDEA Cluster \$531,495

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, 2017

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, 2017. 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, 2017**

| Finding | Status | Corrective Action or Other Explanation |
|--|-----------|--|
| Other Findings Related to Required Statutory Reporting | | |
| IV-B-16 Cash was provided to students for a student trip | Corrected | |
| IV-H-16 Variances in supplementary weighting for October 2015 were noted | 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, 2017, 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 25, 2017.

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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Questioned Costs as 2017-001 that we consider to be a significant deficiency.

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*.

Comments involving statutory and other legal matters about the District's operations for the year ended June 30, 2017 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.

District's Response to Findings

The District's response to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

The image shows a handwritten signature in black ink that reads "Bohnsack & Frommelt LLP". The signature is written in a cursive, flowing style.

Moline, Illinois
October 25, 2017



**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, 2017. 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, 2017.

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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying Schedule of Findings and Questioned Costs as item 2017-002, that we consider to be a significant deficiency.

The District's response to the internal control over compliance findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 25, 2017

Ankeny Community School District

Schedule of Findings and Questioned Costs
Year Ended June 30, 2017

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:

| CFDA Number | Name of Federal Program or Cluster |
|--------------------------|------------------------------------|
| 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, 2017

Part II: Findings Related to the Basic Financial Statements

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

2017-001

Finding: The District has inadequate segregation of duties over the cash receipts process in the activities offices.

Condition: The individuals in the activities office collect cash receipts and prepare the deposit slip without a proper monitoring process to ensure the receipts collected and provided by the sponsor/coaches agree to the actual amount deposited. The pre-numbered receipt system that is reconciled to the amounts deposited to ensure all collections have been properly accounted for and agree to the sponsors or coaches records is not being utilized. Recounts of receipts are performed after the fact without the sponsor or coach present to verify at the point of collection. In addition, access to the safe and to the start up cash is not secured and start up cash is not properly reconciled. We noted deposits are not consistently made daily.

Context: A good internal control contemplates an adequate segregation of duties so that no one individual handles a transaction from inception to its completion.

Effect: Misappropriations of assets could occur and not be detected in a timely basis.

Cause: The District's cash receipting processes have not been properly implemented in the District's activities offices to ensure all collections have been properly receipted, deposited and reconciled.

Recommendation: Due to the volume and nature of receipts collected at the school buildings, primarily the high schools, we recommend that the District implement a receipting software system that interfaces with the District's general ledger. The receipting software system would automatically generate receipts and provide a daily cash reconciliation. In the absence of a receipting software system, we recommend the District evaluate current receipt collection, deposit, and reconciling processes for fundraising, events, and other activities office revenues to properly segregate duties and monitoring activities. In addition, keys to the safe and bank bags should be secured and not accessible to the entire office, the revenue receipt forms should be modified to contain a date, and startup money should be reconciled between the log and the amount on the general ledger on a monthly basis. Any discrepancies should be timely investigated.

Response and Corrective Action Plan: The District has implemented additional cash receipting procedures over student activities beginning with fiscal year 2018. Updated training was provided to all District employees collecting cash at the school buildings. Tamper-proof bank bags and the associate monitoring controls are now required. The District is implementing a new cash receipting system that will continue to improve controls and provide improved reporting.

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2017**

Part III: Findings and Questioned Costs for Federal Awards

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

2017-002

**U.S. Department of Agriculture
Pass-Through Iowa Department of Education
Child Nutrition Cluster
School Breakfast Program (CFDA 10.553)
National School Lunch Program (CFDA 10.555)
Federal Award Year: 2017**

Finding: The District does not have an adequate internal control system in place to comply with the procurement requirements of the Office of Management and Budget and Iowa Department of Education.

Criteria: The Iowa Department of Education and the District's Procurement Plan require expenditures between \$3,500 and \$150,000 to use the informal procurement method. The informal procurement method requires obtaining a minimum of three price quotes and documenting the reason the successful quote was selected. The Office of Management and Budget 2017 Compliance Supplement requires a system of internal control that complies with 2 CFR section 200.62. A system of internal control is expected to provide a non-Federal entity with reasonable assurance that these objectives relating to compliance with Federal statutes, regulations, and the terms and conditions of Federal awards will be achieved.

Condition: The District did not obtain three written quotes for a procurement event exceeding the micro-purchase threshold and did not document compliance with the Iowa Department of Education procurement requirements for the procurement event.

Context: The District obtained one bid for a project in the Nutrition Department. The bid obtained was for \$28,900 and the total paid to the vendor in the fiscal year was \$37,170.

Effect: The requirements of the Office of Management and Budget and the Iowa Department of Education are not being met. The District may not be obtaining the most competitive pricing.

Cause: The Iowa Department of Education procurement requirements are new in the current year.

Identification as a repeat finding: This is not a repeat finding.

Recommendation: We recommend the District establish a process that identifies all procurement events that exceed \$3,500 and complete the 3 Bids & Buy form provided by the Iowa Department of Education prior to the work being performed. In addition, we recommend the Director of Nutrition Services monthly obtain a report of total expenditures by vendor and review for vendors that in aggregate are near the \$3,500 threshold to monitor for proper documentation requirements with the next procurement event that may occur.

Ankeny Community School District

Schedule of Findings and Questioned Costs Year Ended June 30, 2017

Response and corrective action plan: The District will continue the implementation of the requirements of the noncompetitive bid procurement method of the Iowa Department of Education for the Child Nutrition Program.

Part IV: Other Findings Related to Statutory Reporting

IV-A-17

Certified Budget – Expenditures for the year ended June 30, 2017, did not exceed the amounts budgeted at year-end.

IV-B-17

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-17

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-17

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

IV-E-17

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-17

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

IV-G-17

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

IV-H-17

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

IV-I-17

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-17

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

IV-K-17

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

(Continued)

Ankeny Community School District

Schedule of Findings and Questioned Costs Year Ended June 30, 2017

IV-L-17

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, 2017, the District reported the following information regarding the statewide sales and services tax revenue in the District's CAR:

| | | | |
|--|------------|----|------------------|
| Beginning balance | | \$ | 15,357,108 |
| Revenue / transfers in: | | | |
| Statewide sales and services tax revenue | 10,316,444 | | |
| Other | 29,607 | | 10,346,051 |
| Expenditures/transfers out: | | | |
| Instruction | 181,046 | | |
| School infrastructure: | | | |
| Buildings and improvements | 6,937,019 | | |
| Transfers out | 13,275,151 | | 20,393,216 |
| Ending balance | | \$ | <u>5,309,943</u> |

For the year ended June 30, 2017, the District reduced the debt service tax levy by \$1.68 per \$1,000 of taxable valuation as a result of the moneys received under Chapter 423E or 423F of the Code of Iowa.

Ankeny Community School District

Corrective Action Plan

Year Ended June 30, 2017

| Findings | Corrective Action Plan | Anticipated Date of Completion |
|--|--------------------------|-----------------------------------|
| Finding Related to the Basic Financial Statements | | |
| 2017-001 The District has inadequate segregation of duties over cash receipts for student activities | See response at 2017-001 | Fiscal Year 2018 |
| Finding Related to Federal Awards | | |
| 2017-002 The District has an inadequate system for compliance with procurement requirements | See response at 2017-002 | Fiscal Year 2018 |