



ankeney community school district

Comprehensive Annual Financial Report

For the Fiscal Year
Ended June 30, 2014
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, 2014

OFFICIAL ISSUING REPORT

Jackie Black, CFO/Board Secretary

OFFICE ISSUING REPORT

Business Office



ANKENY
COMMUNITY SCHOOL DISTRICT

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November 3, 2014

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, 2014 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.

The Comprehensive annual financial report is presented in four sections:

1. Introductory Section: This section contains the Table of Contents; this Letter of Transmittal; the listing of the Board of Education Members; a listing of School Officials; and an organizational chart. The introductory section is not audited.
2. Financial Section: This section begins with the independent auditor’s report. This section includes Management Discussion and Analysis, Basic Financial Statements, Notes to the Basic Financial Statements, Combining and Individual Fund Statements, and required Budgetary Comparison and Funding Progress for the Retiree Health Plan Supplemental Information. All reports of the financial section are audited.
3. Statistical Section: This section, which is not audited, includes selected financial, demographic and economic data, generally presented on a multi-year basis. This section includes all disclosures, not contained elsewhere in the CAFR, to comply with the Securities and Exchange Commission continuing disclosure requirements for general obligation debt issues.
4. Compliance Section: The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act Amendments of 1992, and the U. S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including the schedule of federal assistance, the independent auditor’s reports on internal controls, and compliance with applicable laws and regulations are included in this section of the report.

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.

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 July 2012 indicate the community has high concentrations of people with skills for the Life Sciences, Advanced Manufacturing, and Information Solutions/Financial Services.

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

Education	15.2%	Transport, Communication & Utilities	5.5%
Finance, Insurance & Real Estate	14.7%	Professional Services	9.4%
Health Care & Social Services	9.4%	Construction	3.9%
Wholesale & Retail Trade	15.7%	Personal Services	3.7%
Public Administration & Government	8.9%	Agriculture	2.9%
Manufacturing	9.2%	Entertainment & Recreation	0.6%
		Other (Non-profit, Religious, Military)	0.9%

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: John Deere, City of Ankeny, ACH Food Companies, Inc., Casey's General Stores, Inc., SYSCO Foods, Praxiar, Perishable Distributors of Iowa, Accu-mold, and the Des Moines Area Community College, most of 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.

The Ankeny Community School District is the 8th largest school district in the state of Iowa with 9,901.86 students and encompasses approximately 52 square miles. It provides a program of public education from kindergarten through twelfth grade. The District's enrollment has increased every year since FY1987 and is averaging 294 students growth per year since FY2005. 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 6.85% annual increase in its tax base since 2005. Based on conservative projections an upward trend is expected to continue. The District population is projected to be 59,600 by the year 2020 from its current population of approximately 45,600.

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 45,582 (2010 US Census), compared to the 2000 census of slightly over 27,000. While residential growth nationally is slowly but steadily improving, Ankeny issued permits for 755 single family housing starts in 2014 which is 116 more than this same period one year ago.

MAJOR INITIATIVES FOR THE YEAR AND FOR THE FUTURE

The 2013-14 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 30 new Teachers filling new positions and 59 additional new staff replacing retiring teachers, filling vacancies.
- **Capital Improvement-** During this year, the school district completed construction and opened Southview Middle School Phase II, East Elementary Phase IV, Ankeny Centennial High School and Northview Field Turf Project; and started construction of Rock Creek Elementary School and Northview Middle School Renovation Project.
- **Curriculum Programming-** Curriculum reviews in Math and Literacy began during the 2013-14 school year. 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 515.56 students, creating additional sections of classes in some of the 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 FY14 the Activities Program received the following recognitions:
 - 55 Students signed Letters of Intent to play collegiate sports, or as preferred walk-ons
 - 5 CIML Central Team Conference Champions
 - 1 Divisional Champion
 - 14 State Tournament Appearances
 - 85 All Conference Athletes
 - 192 All-Academic Team Athletes
 - 11 First-Team All-State Athletes
 - 2 Students Selected for All-State Band
 - 7 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: 1st place at Pella Invitational; 3rd place Linn Mar Marching Festival; 3rd place Hoover Jazz Festival; 3rd place Five Seasons Marching Festival; 2nd place Winterguard at ISDTA State competition; and numerous top 5 placements at Perry Band Olympics
 - Vocal Music Honors: 8th place at Show Choir Nationals in Nashville; Mount Pleasant Best Vocals and Prep 1st runner-up; Gretna Primetime Classic Varsity 2nd runner-up, Best Vocals, and Prep Division 1st runner-up; Marion Show Choir Festival Grand Champion; Viterbo, Linn Mar and Urbandale 1st runner-up; 3 Best Choreography awards, 3 Best vocals, Best Band, Best Female Soloist, Best Instrumentalist, Prep Woman's Division Champion Show Choir at Urbandale; Mixed Prep 1st runner-up at Urbandale and 2nd runner-up at Linn Marr and Marion
 - 7 Students selected for All State Choir
 - 3 State Championships in Jazz and Pom Dance; 3rd place in Lyrical Dance, Kick and Pom Dance
 - 12 Dance Team Soloists received a Division I Rating at State
 - 2 ACHS Color Guard Soloists received Division I ratings
 - 1st place overall Varsity UCA Camp Champion; 2nd place overall JV UCA Camp Champion
 - 2 National Tournament of Champions Debate Qualifiers
 - 2 Debate Nationals Qualifiers
 - 15 Division I ratings in State Group Speech
 - 37 Division I ratings in Individual Group Speech

- 9 All-State Individual Speech selections
- 3 All-State Group Speech selections
- 2 State Qualifying Robotic Teams
- **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 2013-14 school year, 372 senior students who took the exam (84%) obtained a score of 20 or higher.
- **Average Daily Attendance** – Ankeny's K-8 average daily attendance rate for 2012-2013 was 96.7%.
- **Dropout Rates** - Of the 3,716 students in grades seven through twelve, 27 students dropped out during the 2012-2013 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 2014 was 92.75% compared to the state graduation rate of 89.68%. Ankeny's graduation rate continues to be above the state average.
- **Post Graduation Intentions for 2014 Graduates**
Total Number of seniors responding: 585

Attend a four-year private college/university	73	Enter the military	16
Attend a four-year college	257	Start full-time employment	39
Attend a community college	166	Unknown	15
Attend a two-year college/training program	11	Home maker	2
Other post secondary	2	N/A	4
Total pursuing post-secondary education	509		

To meet the challenges addressed in the Early Intervention Goals, the Ankeny Community School District has implemented a new literacy curriculum with instructional resources that support differentiation for all students and acceleration for those students performing below grade level. Literacy leaders in each building collaborate with classroom teachers to provide targeted and intensive interventions. The data from ongoing assessments facilitate conversations about student progress and appropriate instructional adjustments. The progress toward each goal will be communicated in the District's Annual Report available via the 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.

Cash Management- The District has been in a banking services agreement with Valley Bank which was extended for an additional year, 2013-2014. The District issued a Banking Services RFP in February 2014 and engaged Great Western Bank effective July 1, 2014 for banking services. The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. The District kept investments of its idle funds in Valley Bank and Iowa Schools Joint Investment Trust (ISJIT). ISJIT was one of the first local Government Investment Pools in the country when it was created in 1986. During the past twenty-eight years of continuous operation, ISJIT has assisted more than 360 authorized participants to safely and effectively increase their interest income, providing millions of additional dollars in investment income to increase the quality of educational services available to students across the state. Interest revenue of \$1,807 was earned on General Fund investments for the year ended June 30, 2014. This represents a decrease of \$561 over fiscal year 2013 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 2013. The accounting firm of McGladry 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,

Handwritten signature of Jackie Black in cursive script.

Jackie Black
CFO/Board Treasurer

Handwritten signature of Bruce A. Kimpston in cursive script.

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>
Todd Shafer	President	September, 2017
Mike Rooney	Vice-President	September, 2015
Pat Cahill (deceased)	Member	September, 2017
Denny Presnall (appointed)	Member	September, 2014
Dustin Graber	Member	September, 2015
Brad Huss	Member	September, 2015
Stephanie Jorgensen	Member	September, 2015
George Tracy	Member	September, 2017

District Administration

Year Ended June 30, 2014

Superintendent of Schools

Dr. Bruce Kimpston

CFO/Board Secretary

Ms. Jackie Black

Assistant Superintendent of Organization Development & Learning

Dr. Matt Adams

Assistant Superintendent of Curriculum & Instruction

Dr. Jill Urich

Director Curriculum, Assessment & Professional Development

Dr. Sharon Ingebrand

Director of Special Programs

Ms. Lisa Glenn

Director of Facility Construction

Mr. Tim Simpkins

Director of Finance Services

Ms. Jennifer Jamison

Director of Human Resources

Ms. Jenifer Owenson

Director of Support Services

Mr. Jason Albrecht

Director of Technology

Mr. Brad Johnson



Building Administration Year Ended June 30, 2014

Ankeny High School

1155 SW Cherry Street
(515) 965-9630

Principal

Dr. Jeff Hawkins

Assistant Principals

Dr. Lisa Hill

Mr. Derrick Joel

Activities Director

Mr. Brent Buttjer

Centennial High School

2220 NW State Street
(515) 965-9610

Principal

Dr. Jen Lindaman

Assistant Principals

Ms. Jodie Graham

Mr. Darin Haack

Activities Director

Tom Kinseth

Northview Middle School

1302 N. Ankeny Boulevard
(515) 965-9700

Principal

Ms. Bev Kuehn

Associate Principal

Ben Huebsch

Southview Middle School

1020 SW Cherry Street
(515) 965-9635

Principal

Dan Meyer

Associate Principal

Nancy Lehman

Activities Director

Holly Anderson

Parkview Middle School

105 NW Pleasant Street
(515) 965-9640

Principal

Mr. Jeff Schumacher

Associate Principal

Ms. Carol Eddy

Prairie Ridge Middle School

1010 NW Prairie Ridge Drive
(515) 965-9705

Principal

Ms. Tabetha Rabenberg

Assistant Principal

Ms. Joy Linquist

Ashland Ridge Elementary

2600 NW Ash Drive
(515) 965-9594

Principal

Mr. Mark Moss

Crocker Elementary

1705 NE Trilein Drive
(515) 965-9620

Principal

Dr. Tom Muhlenbruck

East Elementary

710 SE Third Street
(515) 965-9660

Principal

Ms. Julianne Taylor

Northeast Elementary

1705 NE Trilein Drive
(515) 965-9620

Principal

Mr. Al Neppl

Northwest Elementary

1202 NW First Street
(515) 965-9680

Principal

Mr. Travis Busby

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

Ms. Tiffany O'Hara

Westwood Elementary

2920 NW Ninth Street
(515) 965-9690

Principal

Dr. Amy Dittmar



Government Finance Officers Association

**Certificate of
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Presented to

**Ankeny Community School District
Iowa**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Executive Director/CEO



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, 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, 2014, 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 of 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 Ankeny Community School District as of June 30, 2014, 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 on pages 3 through 9, and the schedule of funding progress for the retiree health plan on page 42 and the budgetary comparison schedule on pages 43 through 45 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 nonmajor fund financial statements and individual fund statements, listed in the table of contents as supplementary information, and schedule of expenditures of federal awards, as required by the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments and Nonprofit Organizations* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, 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 them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2014 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 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 the 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.

McGladrey LLP

Des Moines, Iowa
November 6, 2014

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

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, 2014. 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

- The District showed an increase in combined total governmental and business-type activities net position of \$3,370,454 and \$5,508,356 during the years ending June 30, 2014 and 2013, respectively.
- Total revenues for the fiscal year ended June 30, 2014 and 2013 of \$122,053,466 and \$113,573,224 were comprised of General Revenues in the amount of \$101,303,215 and \$95,409,673 and Program Revenues totaling \$20,750,251 and \$18,163,551.
- As of June 30, 2014 the District's governmental funds reported combined ending fund balances of \$41,408,473 a decrease of \$15,696,028 in comparison with the prior year. Of the total combined fund balance, the unassigned fund balance amount equals \$2,666,696.
- As of June 30, 2014, unassigned fund balance of the General Fund was \$2,666,696 or 2.80% of total General Fund revenues compared to \$2,401,307 or 2.75% for 2013.
- The District's general obligation bonded debt decreased by \$4,930,000 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 10 through 13 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

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 eight 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, Statewide Sales, Service and Use Tax, Other Capital Projects 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 in the supplemental information to this report.

The basic governmental fund financial statements can be found on pages 14 through 19 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 20 through 22 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 23 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 24 through 41 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 and funding progress for the retiree health plan. The District adopts an annual expenditure budget for all governmental funds. A budgetary comparison statement has been provided for the Governmental and Proprietary Funds as required supplementary information. The required supplementary information can be found on pages 42 through 45 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 46 through 58 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

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 \$137,449,501 to \$140,819,955.

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, net of related debt, was \$128,868,288 for 2014 and \$122,044,854 for 2013. 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, 2014 and 2013.

Table 1 – Total Net Position

<u>Description</u>	Governmental Activities		Business type Activities		Total School District		Total Change June 30, 2014
	2014	2013	2014	2013	2014	2013	
Current and other assets	\$ 78,068,897	\$ 74,096,183	\$ 1,057,928	\$ 1,192,299	\$ 79,126,825	\$ 75,288,482	5.10%
Capital assets	262,364,905	251,183,605	199,619	209,827	262,564,524	251,393,432	4.44%
Other assets	29,233,001	47,698,645	-	-	29,233,001	47,698,645	-38.71%
Total assets	369,666,803	372,978,433	1,257,547	1,402,126	370,924,350	374,380,559	-0.92%
Current Liabilities	23,361,479	24,218,503	148,071	97,183	23,509,550	24,315,686	-3.32%
Long-term Liabilities	155,435,682	163,156,544	12,323	12,323	155,448,005	163,168,867	-4.73%
Total Liabilities	178,797,161	187,375,047	160,394	109,506	178,957,555	187,484,553	-4.55%
Deferred inflows of resources	51,146,840	49,446,505	-	-	51,146,840	49,446,505	3.44%
Net position: Investment in Capital assets, net of related debt	128,668,669	121,835,027	199,619	209,827	128,868,288	122,044,854	5.59%
Restricted	14,714,483	14,923,056	-	-	14,714,483	14,923,056	-1.40%
Unrestricted	(3,660,350)	(601,202)	897,534	1,082,793	(2,762,816)	481,591	-673.69%
Total net position	\$ 139,722,802	\$ 136,156,881	\$ 1,097,153	\$ 1,292,620	\$ 140,819,955	\$ 137,449,501	2.45%

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

- General obligation bonds and capital loan notes principal balance reductions were \$4,630,000. Interest payments on this debt totaled \$3,847,393.
- Revenue bonds principal balance reductions were \$3,350,000. Interest payments on this debt totaled \$2,709,377.
- The addition of \$12,947,918 in capital assets through the construction of new schools, land, other school improvements, and equipment net of fiscal year depreciation expense.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

Changes in net position. The District's net position increased by \$3,370,454 during the fiscal year. The governmental activities' net position increased by \$3,565,921 while the business-type activities that include the nutrition fund and child care fund, decreased by \$195,467. The increase in governmental activities was mainly attributed to capital project activities.

Table 2 highlights the District's revenues and expenses for the fiscal year ended June 30, 2014. 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 - Program Revenues and Expenses

<u>Description</u>	Governmental Activities		Business type Activities		Total School District	
	2014	2013	2014	2013	2014	2013
Program revenues:						
Charges for service and sales	\$ 3,751,838	\$ 3,201,987	\$ 3,236,104	\$ 2,975,981	\$ 6,987,942	\$ 6,177,968
Operating grants, contributions	12,715,827	11,083,949	1,046,482	901,634	13,762,309	11,985,583
General revenues:						
Local sources	57,553,981	56,397,330	-	-	57,553,981	56,397,330
Investment earnings	74,265	57,865	545	299	74,810	58,164
State sources	41,626,612	37,412,655	-	-	41,626,612	37,412,655
Other	2,047,812	1,510,903	-	30,621	2,047,812	1,541,524
Total revenues	\$ 117,770,335	\$ 109,664,689	\$ 4,283,131	\$ 3,908,535	\$ 122,053,466	\$ 113,573,224
Program expenses:						
Regular Instruction	\$ 54,356,263	\$ 49,625,254	\$ -	\$ -	\$ 54,356,263	\$ 49,625,254
Special Instruction	10,071,402	9,309,657	-	-	10,071,402	9,309,657
Vocational and Other	10,384,489	7,983,848	-	-	10,384,489	7,983,848
Support services:						
Student	6,512,663	5,982,612	-	-	6,512,663	5,982,612
Instructional Staff	4,887,457	4,869,499	-	-	4,887,457	4,869,499
Administration	9,762,415	8,943,199	-	-	9,762,415	8,943,199
Operation and Maintenance	8,051,050	7,296,061	-	-	8,051,050	7,296,061
Support Service- Other	16,517	41,594	-	-	16,517	41,594
Non-instructional programs	3,638,206	3,335,144	4,478,598	4,026,010	8,116,804	7,361,154
Interest Expense	6,523,952	6,651,990	-	-	6,523,952	6,651,990
Total expenses	\$ 114,204,414	\$ 104,038,858	\$ 4,478,598	\$ 4,026,010	\$ 118,683,012	\$ 108,064,868
Change in net position	\$ 3,565,921	\$ 5,625,831	\$ (195,467)	\$ (117,475)	\$ 3,370,454	\$ 5,508,356

- The cost of all governmental and business-type activities this year was \$118,683,012.
- Federal and state governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$20,750,251.
- In Table 3 the net cost of governmental activities \$97,736,749 was financed by general revenues, which are made up of primarily property taxes and local source revenue \$57,553,981 and state sources \$41,626,612.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

Table 3 - Governmental Activities

<u>Description</u>	Total Cost of Services		Net Cost of Services	
	2014	2013	2014	2013
Primary Governmental Activities	-	-	-	-
Program expenses:				
Instruction:				
Regular	\$ 54,356,263	\$ 49,625,254	\$ (46,677,657)	\$ (41,904,522)
Special	10,071,402	9,309,657	(8,194,194)	(8,868,635)
Vocational and Other	10,384,489	7,983,848	(7,265,739)	(5,252,661)
Support services:				
Student	6,512,663	5,982,612	(6,444,572)	(5,924,761)
Instructional Staff	4,887,457	4,869,499	(4,800,653)	(4,869,499)
Administration	9,762,415	8,943,199	(9,762,415)	(8,943,199)
Operation and Maintenance	8,051,050	7,296,061	(8,051,050)	(7,296,061)
Support Service- Other	16,517	41,594	(16,517)	(41,594)
Non-instructional programs	3,638,206	3,335,144	-	-
Interest Expense	6,523,952	6,651,990	(6,523,952)	(6,651,990)
Total Governmental Activities	\$ 114,204,414	\$ 104,038,858	\$ (97,736,749)	\$ (89,752,922)
Business - Type Activities				
Nutrition Services	\$ 4,406,497	\$ 4,026,010	\$ (123,911)	\$ (148,395)
Child Care	72,101	-	(72,101)	-
Total Business-type Activities	4,478,598	4,026,010	(196,012)	(148,395)
Total Primary Government	\$ 118,683,012	\$ 108,064,868	\$ (97,932,761)	\$ (89,901,317)

Net cost of services is \$97,932,761 / \$118,683,012 or 82.52% of total cost of services in 2014.

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 \$41,408,473, a decrease of \$15,696,028, in comparison to the previous year. This decrease was due primarily to completion of capital projects. Of the combined ending fund balance only \$2,666,696 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 \$38,741,777 is non-spendable, restricted, or assigned and is not available for new spending: 1) General Fund \$2,473,351; 2) Capital Projects: Statewide Sales, Services and Use Tax \$10,880,583 and Other Capital Projects \$113,180; 3) Debt Service restricted or assigned \$19,219,644; 4) Other Non-Major Governmental Funds \$6,055,019.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

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 \$2,666,696, with total fund balance increasing to \$5,140,047. 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 2.80% of total General Fund revenues, while the total fund balance represents 5.39% of that same amount.

The key factors in this slight increase were directly attributable to the FF&E expense for the opening Ankeny Centennial High School and Southview Middle School Phase II. Added staff, resulting from high student growth, continues to place pressure on general fund resources with continued cash reserve levy necessary.

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 agency funds as described in the note to required supplementary information.

A comparison of the actual expenditures of the District's Budgeted funds amounts is as follows:

	<u>Budget</u>		<u>Actual Expenditures/ Expenses</u>	<u>Final Budget to Actual Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Instruction	\$71,668,246	\$71,668,246	\$66,567,488	\$5,100,758
Support services	29,334,312	29,334,312	29,059,733	274,579
Non-instructional programs	4,998,218	4,998,218	4,855,079	143,139
Other	<u>48,683,077</u>	<u>48,683,077</u>	<u>37,803,887</u>	<u>10,879,190</u>
Total	<u>\$154,683,853</u>	<u>\$154,683,853</u>	<u>\$138,286,187</u>	<u>\$16,397,666</u>

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of June 30, 2014, the District's investment in capital assets, including land, school buildings, athletic facilities, buses and other vehicles, computers and other equipment totaled \$320,052,340. This amount represents a net increase, prior to depreciation of \$18,269,040 from last year, primarily due to construction in progress for new buildings and building additions. Total depreciation expense for the year was \$7,175,196.

The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2014.

Land	\$ 16,971,856
Buildings and improvements	225,534,331
Vehicles, furniture and equipment	3,036,448
Construction in progress	<u>17,021,889</u>
Total	<u>\$262,564,524</u>

Additional information on the District's capital assets can be found in Note 5 of the financial statements.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2014**

Debt Administration. At year end, the District had \$163,993,295 in general obligation bonds, revenue bonds and other long-term debt outstanding, of which \$7,540,000 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, 2014.

General obligation bonds	\$94,560,000
General obligation capital loan notes	695,000
Revenue bonds	66,870,000
Discounts net of premiums	299,581
Accrued compensated absences	767,005
Early retirement	303,936
Net OPEB Liability	<u>497,773</u>
 Total	 <u>\$163,993,295</u>

The District maintains the A+ long-term rating by Standard & Poor's Rating Services for school infrastructure sales, services, and use tax revenue bonds, affirmed in October 2012. The District's Moody's rating is Aa3, affirmed in June 2014 for general obligation bonds.

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 \$207,210,170, 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 6 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 tenth 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.

The District completed construction of Rock Creek Elementary. A successful bond referendum in February 2014 for the Northview Middle School Renovation project occurred, and renovation work is underway. This project will take place over the next 26 months.

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 surplus for year ending June 2014.

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.



ANKENY
COMMUNITY SCHOOL DISTRICT

BASIC FINANCIAL STATEMENTS

Ankeny Community School District

**Statement of Net Position
June 30, 2014**

Assets	Governmental Activities	Business-type Activities	Total
Current assets:			
Cash, cash equivalents and investments	\$ 22,602,439	\$ 1,035,701	\$ 23,638,140
Property taxes receivable:			
Current year	209,967	-	209,967
Succeeding year	51,146,840	-	51,146,840
Due from other governments	3,366,645	-	3,366,645
Other receivables	10,766	-	10,766
Internal balances	43,966	(43,966)	-
Prepaid expenses	499,294	1,006	500,300
Inventories	188,980	65,187	254,167
Total current assets	78,068,897	1,057,928	79,126,825
Noncurrent assets:			
Restricted cash, cash equivalents and investments	29,233,001	-	29,233,001
Capital assets:			
Land	16,971,856	-	16,971,856
Construction in progress	17,021,889	-	17,021,889
Land improvements	7,682,952	-	7,682,952
Buildings and improvements	268,779,110	-	268,779,110
Furniture and equipment	8,454,006	1,105,632	9,559,638
Vehicles	-	36,895	36,895
Accumulated depreciation	(56,544,908)	(942,908)	(57,487,816)
Net capital assets	262,364,905	199,619	262,564,524
Total noncurrent assets	291,597,906	199,619	291,797,525
Total assets	369,666,803	1,257,547	370,924,350

See Notes to Basic Financial Statements.

Liabilities	Governmental Activities	Business-type Activities	Total
Current liabilities:			
Accounts payable and accrued liabilities	\$ 14,270,137	\$ 17,630	\$ 14,287,767
General obligation bonds	3,410,000	-	3,410,000
Revenue bonds	3,435,000	-	3,435,000
Notes payable	695,000	-	695,000
Interest payable	535,238	-	535,238
Early retirement payable	238,285	-	238,285
Compensated absences payable	767,005	-	767,005
Unearned revenue	10,814	130,441	141,255
Total current liabilities	23,361,479	148,071	23,509,550
Noncurrent liabilities:			
General obligation bonds	91,772,198	-	91,772,198
Revenue bonds	63,093,636	-	63,093,636
Notes	18,747	-	18,747
Early retirement payable	65,651	-	65,651
Other post employment benefits obligation	485,450	12,323	497,773
Total noncurrent liabilities	155,435,682	12,323	155,448,005
Total liabilities	178,797,161	160,394	178,957,555
Deferred inflows of resources,			
Property taxes	51,146,840	-	51,146,840
Net Position			
Net investment in capital assets	128,668,669	199,619	128,868,288
Restricted for:			
Categorical funding	981,433	-	981,433
Management levy purposes	3,987,593	-	3,987,593
Debt service	7,697,463	-	7,697,463
Physical plant and equipment	1,061,117	-	1,061,117
Student activities	986,877	-	986,877
Unrestricted	(3,660,350)	897,534	(2,762,816)
Total net position	\$ 139,722,802	\$ 1,097,153	\$ 140,819,955

Ankeny Community School District

**Statement of Activities
Year Ended June 30, 2014**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
Instruction:				
Regular	\$ 54,356,263	\$ 1,619,244	\$ 6,059,362	\$ -
Special	10,071,402	-	1,877,208	-
Vocational and other	10,384,489	2,045,790	1,072,960	-
Support services:				
Student	6,512,663	-	68,091	-
Instructional staff	4,887,457	86,804	-	-
Administration	9,762,415	-	-	-
Plant operation and maintenance	8,051,050	-	-	-
Noninstructional program	16,517	-	-	-
AEA Flowthrough	3,638,206	-	3,638,206	-
Interest on long-term debt	6,523,952	-	-	-
Total governmental activities	114,204,414	3,751,838	12,715,827	-
Business-type activities				
Nutrition services	4,406,497	3,236,104	1,041,072	5,410
Child care	72,101	-	-	-
Total business-type activities	4,478,598	3,236,104	1,041,072	5,410
Total primary government	\$ 118,683,012	\$ 6,987,942	\$ 13,756,899	

General revenues:

Taxes:

Property taxes for general purposes

Property taxes for debt service

Property taxes for capital outlay

Revenue in lieu of taxes

Sales taxes

State aid

Investment earnings

Miscellaneous

Gain on the sale of capital assets

Total general revenues

Changes in net position

Net position, beginning of year

Net position, end of year

See Notes to Basic Financial Statements.

Net (Expense) Revenue and Changes in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (46,677,657)	\$ -	\$ (46,677,657)
(8,194,194)	-	(8,194,194)
(7,265,739)	-	(7,265,739)
(6,444,572)	-	(6,444,572)
(4,800,653)	-	(4,800,653)
(9,762,415)	-	(9,762,415)
(8,051,050)	-	(8,051,050)
(16,517)	-	(16,517)
-	-	-
(6,523,952)	-	(6,523,952)
(97,736,749)	-	(97,736,749)
-	(123,911)	(123,911)
-	(72,101)	(72,101)
-	(196,012)	(196,012)
38,074,417	-	38,074,417
6,442,068	-	6,442,068
4,217,303	-	4,217,303
653,446	-	653,446
8,166,747	-	8,166,747
41,626,612	-	41,626,612
74,265	545	74,810
1,989,758	-	1,989,758
58,054	-	58,054
101,302,670	545	101,303,215
3,565,921	(195,467)	3,370,454
136,156,881	1,292,620	137,449,501
\$ 139,722,802	\$ 1,097,153	\$ 140,819,955

Ankeny Community School District

Balance Sheet
Governmental Funds
June 30, 2014

Assets	General Fund	Capital Projects	Debt Service
		Statewide Sales, Services and Use Tax	
Cash, cash equivalents and investments	\$ 13,471,722	\$ 1,273,421	\$ 1,059,144
Restricted cash, cash equivalents and investments	-	8,408,334	18,133,251
Property taxes receivable:			
Current year	160,172	-	27,249
Succeeding year	38,516,018	-	7,114,825
Due from other governments	1,667,103	1,699,542	-
Other receivables	9,638	-	-
Due from other funds	43,966	-	-
Prepaid items	498,738	556	-
Inventories	188,980	-	-
Total assets	\$ 54,556,337	\$ 11,381,853	\$ 26,334,469
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities:			
Accounts payable and accrued liabilities	\$ 10,889,458	\$ 92,770	\$ -
Unearned revenue	10,814	-	-
Total liabilities	10,900,272	92,770	-
Deferred inflows of resources:			
Unavailable revenue - property taxes	38,516,018	-	7,114,825
Unavailable revenue - sales tax	-	408,500	-
Total deferred inflows of resources	38,516,018	408,500	7,114,825
Fund balances:			
Nonspendable	687,718	556	-
Restricted	981,433	10,880,027	19,219,644
Assigned	804,200	-	-
Unassigned	2,666,696	-	-
Total fund balances	5,140,047	10,880,583	19,219,644
Total liabilities, deferred inflows of resources and fund balances	\$ 54,556,337	\$ 11,381,853	\$ 26,334,469

See Notes to Basic Financial Statements.

Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 6,741,018	\$ 22,545,305
2,691,416	-	29,233,001
-	22,546	209,967
-	5,515,997	51,146,840
-	-	3,366,645
-	1,128	10,766
-	-	43,966
-	-	499,294
-	-	188,980
<u>\$ 2,691,416</u>	<u>\$ 12,280,689</u>	<u>\$ 107,244,764</u>
\$ 2,578,236	\$ 709,673	\$ 14,270,137
-	-	10,814
<u>2,578,236</u>	<u>709,673</u>	<u>14,280,951</u>
-	5,515,997	51,146,840
-	-	408,500
<u>-</u>	<u>5,515,997</u>	<u>51,555,340</u>
-	-	688,274
113,180	6,055,019	37,249,303
-	-	804,200
-	-	2,666,696
<u>113,180</u>	<u>6,055,019</u>	<u>41,408,473</u>
<u>\$ 2,691,416</u>	<u>\$ 12,280,689</u>	<u>\$ 107,244,764</u>

Ankeny Community School District

**Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
June 30, 2014**

Total fund balances of governmental funds		\$	41,408,473
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.			262,364,905
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.			408,500
Internal service funds are 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 governmental activities.			57,134
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 and notes payable	\$	(162,125,000)	
Bond premiums		(1,319,361)	
Bond discounts		1,019,780	
Accrued interest payable		(535,238)	
Compensated absences		(767,005)	
Early retirement payable		(303,936)	
Other postemployment benefits		(485,450)	(164,516,210)
Net position of governmental activities			<u>\$ 139,722,802</u>

See Notes to Basic Financial Statements.



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 Year Ended June 30, 2014

	General Fund	Capital Projects Statewide Sales, Services and Use Tax	Debt Service
Revenues:			
Local sources:			
Local tax	\$ 37,493,363	\$ -	\$ 6,524,053
Tuition	1,611,555	-	-
Other	1,920,852	15,669	-
Interest income	1,807	14,402	35,626
Intermediate sources	140,336	-	-
State sources	51,856,415	8,148,047	-
Federal sources	2,331,123	-	-
Total revenues	95,355,451	8,178,118	6,559,679
Expenditures:			
Current:			
Instruction:			
Regular	45,497,331	-	-
Special	10,071,402	-	-
Vocational and other	8,271,458	-	-
Support services:			
Student	6,512,663	-	-
Instructional staff	4,520,320	-	-
Administration	9,394,338	-	-
Plant operation and maintenance	7,244,134	-	-
Noninstructional programs	16,517	-	-
Capital outlay	-	2,465,397	-
Debt service:			
Principal retirement	-	-	7,980,000
Interest and fiscal charges	-	-	6,577,768
AEA flowthrough	3,638,206	-	-
Total expenditures	95,166,369	2,465,397	14,557,768
Excess (deficiency) of revenues over (under) expenditures	189,082	5,712,721	(7,998,089)
Other financing sources (uses):			
Proceeds from sale of capital assets	9,134	-	-
Interfund transfers in (out)	69,973	(7,159,019)	6,501,693
Total other financing sources (uses)	79,107	(7,159,019)	6,501,693
Net change in fund balances	268,189	(1,446,298)	(1,496,396)
Fund balances, beginning of year	4,871,858	12,326,881	20,716,040
Fund balances, end of year	\$ 5,140,047	\$ 10,880,583	\$ 19,219,644

See Notes to Basic Financial Statements.

Other Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 5,369,818	\$ 49,387,234
-	-	1,611,555
72,980	2,135,105	4,144,606
19,100	3,292	74,227
-	-	140,336
-	-	60,004,462
-	-	2,331,123
92,080	7,508,215	117,693,543
-	614,266	46,111,597
-	-	10,071,402
-	2,113,031	10,384,489
-	-	6,512,663
-	312,304	4,832,624
-	-	9,394,338
-	1,075,974	8,320,108
-	-	16,517
15,458,777	1,683,739	19,607,913
-	-	7,980,000
-	-	6,577,768
-	-	3,638,206
15,458,777	5,799,314	133,447,625
(15,366,697)	1,708,901	(15,754,082)
-	48,920	58,054
1,385,726	(798,373)	-
1,385,726	(749,453)	58,054
(13,980,971)	959,448	(15,696,028)
14,094,151	5,095,571	57,104,501
\$ 113,180	\$ 6,055,019	\$ 41,408,473

Ankeny Community School District

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2014**

Net change in fund balances, total governmental funds \$ (15,696,028)

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

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, those costs are reported in the statement of net position and are allocated over their estimated useful lives as depreciation expense in the statement of activities. The amounts of capital outlays and depreciation expense in the year are as follows:

Capital outlays	\$ 20,097,271	
Depreciation expense	(7,139,145)	12,958,126

Proceeds from the sale of capital assets (58,054)

Gain on the sale of capital assets 58,054

Donation of capital assets (1,776,826)

Some receivables will not be collected for several months after the District's fiscal year ends, so they are not considered as "available" revenues in the governmental funds, and they are instead counted as deferred inflows of resources. They are, however, recorded as revenues in the statement of activities.

18,700

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 affect the statement of activities.

Repayment of long-term liabilities	7,980,000	
Change in accrued interest payable	20,095	
Amortization of bond premiums and discounts	33,721	8,033,816

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

26,253

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 early retirement	147,178	
Increase in compensated absences	(156,985)	
Decrease in other postemployment benefits	11,687	1,880

Change in net position of governmental activities	\$	3,565,921

See Notes to Basic Financial Statements.

Ankeny Community School District

**Statement of Net Position
Proprietary Funds
June 30, 2014**

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,035,701	\$ 57,134
Prepaid expenses	1,006	-
Inventories	65,187	-
Total current assets	<u>1,101,894</u>	<u>57,134</u>
Noncurrent assets:		
Capital assets:		
Machinery and equipment	1,142,527	-
Less accumulated depreciation	(942,908)	-
Total noncurrent assets	<u>199,619</u>	<u>-</u>
Total assets	<u>1,301,513</u>	<u>57,134</u>
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	17,630	-
Unearned revenue	130,441	-
Due to other funds	43,966	-
Total current liabilities	<u>192,037</u>	<u>-</u>
Noncurrent liabilities, other postemployment benefits obligation	12,323	-
Total liabilities	<u>204,360</u>	<u>-</u>
Net Position		
Investment in capital assets	199,619	-
Unrestricted	897,534	57,134
Total net position	<u>\$ 1,097,153</u>	<u>\$ 57,134</u>

See Notes to Basic Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenses and Changes in Net Position
 Proprietary Funds
 Year Ended June 30, 2014

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Operating revenues:		
Local sources:		
Other local sources:		
Sale of lunches and breakfast:		
Students	\$ 1,699,269	\$ -
Adults	37,502	-
A la carte	1,400,321	-
Special functions	99,012	-
Charges for services	-	386,179
Total operating revenues	3,236,104	386,179
Operating expenses:		
Noninstructional programs:		
Salaries	1,670,317	-
Employee benefits	473,194	-
Purchased services	101,789	-
Kitchen supplies	128,560	-
Food consumed	2,063,418	-
Other	5,269	-
Depreciation	36,051	-
Claims	-	359,964
Total operating expenses	4,478,598	359,964
Operating income (loss)	(1,242,494)	26,215
Nonoperating revenues:		
Interest income	545	38
State appropriations	25,921	-
Federal food commodities revenue	207,049	-
Federal appropriations	808,102	-
Total nonoperating revenues	1,041,617	38
Income (loss) before capital contributions	(200,877)	26,253
Capital contributions	5,410	-
Change in net position	(195,467)	26,253
Net position, beginning of year	1,292,620	30,881
Net position, end of year	\$ 1,097,153	\$ 57,134

See Notes to Basic Financial Statements.

Ankeny Community School District

**Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2014**

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Cash flows from operating activities:		
Cash received from user charges	\$ 3,270,307	\$ 386,179
Cash payments to employees for services	(2,143,511)	-
Cash payments to suppliers for goods or services	(2,089,171)	-
Cash payments to claimants	-	(359,964)
Other receipts	(5,269)	-
Net cash provided by (used in) operating activities	(967,644)	26,215
Cash flows from noncapital financing activities:		
State grants received	25,921	-
Federal grants received	808,102	-
Proceeds from interfund accounts	43,966	-
Net cash provided by noncapital financing activities	877,989	-
Cash flows from capital and related financing, acquisition of capital assets	(20,433)	-
Cash flows from investing activities, interest received	545	38
Net increase (decrease) in cash and cash equivalents	(109,543)	26,253
Cash and cash equivalents:		
Beginning	1,145,244	30,881
Ending	\$ 1,035,701	\$ 57,134
Cash flows from operating activities:		
Operating income (loss)	\$ (1,242,494)	\$ 26,215
Adjustments to reconcile operating (loss) to net cash provided by (used in) operating activities:		
Depreciation	36,051	-
Federal commodities used	207,049	-
Change in assets and liabilities:		
Increase in prepaid expenses	(1,006)	-
Increase in inventories	(18,132)	-
Increase in accounts payable and accrued liabilities	16,685	-
Increase in unearned revenue	34,203	-
Net cash provided by (used in) operating activities	\$ (967,644)	\$ 26,215
Noncash items:		
Noncapital financing activities, commodities received from the U.S. Department of Agriculture	\$ 207,049	\$ -
Capital and related financing activities, capital contribution of capital assets	5,410	-

See Notes to Basic Financial Statements.

Ankeny Community School District

Statement of Fiduciary Assets and Liabilities

Agency Fund

June 30, 2014

Assets

Cash and cash equivalents	\$ 431,748
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Liabilities

Accounts payable	\$ 10,558
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Due to student groups/employees	421,190
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Total liabilities	\$ 431,748
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See Notes to Basic Financial Statements.

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies

Nature of operations:

Ankeny Community School 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, the District has 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. The Ankeny Community School District has no component units which meet the Governmental Accounting Standards Board criteria.

Jointly Governed Organization (Polk County Assessor's Conference Board) - The District is a member of the Polk County Assessor's Conference Board, which 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.

Basis of presentation:

These financial statements have been prepared in conformity with the accounting principles generally accepted in the United States of America (GAAP) that apply 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, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes, and other debt that are attributed to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds totaling \$11,099,750.

Restricted net position results when constraints placed on net position use are either externally imposed or imposed by law through constitutional provisions or enabling legislation. As of June 30, 2014, the District has \$981,433 restricted by enabling legislation.

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and 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 that are 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 segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest that are restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not required to be 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. General operating expenditures, including instructional, support and other costs are paid from this fund.

The Statewide Sales, Services and Use Tax Fund, a capital projects fund, accounts for all financial transactions from the sales, service and use tax for school infrastructure authorized by Iowa Code chapter 422E.

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

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

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

Physical Plant and Equipment Levy (PPEL) Fund, a capital project fund, accounts for the resources to be used to pay for the purchase of grounds, construction of buildings, purchase of buildings, equipment and repairs, remodeling, reconstructing, improving or expanding schoolhouses or buildings.

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

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

Management Fund: Accounts for tort liability insurance premiums, unemployment compensation insurance claims and early retirement incentive payments.

Student Activity Fund: Accounts for transactions that occur due to student-related activities from groups and organizations such as athletic and activity events, fundraising and other extracurricular or co-curricular activities.

The District reports the following nonmajor proprietary funds:

School Nutrition Fund: Accounts for the food service operations of the District.

Child Care Fund: Accounts for transactions for before and after school child care and summer child care programs authorized by Iowa Code Sections 298A.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 other departments of the District on a cost reimbursement basis. The District uses the fund for the purpose of providing self-insurance for dental claims.

Fiduciary fund types are used to account for net position and changes in net position. The District has one fiduciary fund which is considered an Agency Fund.

The Agency Fund is used to account for assets held by the District as an agent for individuals, private organizations and other governments. Staff social funds, parent organizations, community education and local service agencies are generally accounted for in these funds. The Agency Fund is custodial in nature, assets equal liabilities, and does not involve measurement of results of operations.

Measurement focus and basis of accounting:

The government-wide, 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.

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

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 District 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 and premiums of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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 are 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 distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses 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 are 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 a 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.

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Property tax receivable is recognized 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 for the current and prior years. 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. By statute, the District is required to certify its budget in April of each year for the subsequent 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 government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied.

Property tax revenue recognized in these funds become due and collectible in September and March of the fiscal year with a 1½ % per month penalty for delinquent payments; is based on January 1, 2012 assessed property valuations; is for the tax accrual period July 1, 2013 through June 30, 2014 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2013.

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 government commodities. Inventories of proprietary funds are recorded as expenses when consumed rather than when purchased or received.

Capital assets – Capital assets, which include property, furniture, and equipment and intangibles, are reported in the applicable governmental or business-type activities columns in the government-wide statement of net position and in the Proprietary Fund Statement of net position. Capital assets are recorded at historical cost. Donated capital assets are recorded at estimated fair market 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.

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

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

Buildings	50 years
Improvements other than buildings	20-50 years
Furniture and equipment	5-15 years
Intangibles	5-10 years

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

Salaries and benefits payable – Payroll and related expenditures 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 – Unearned revenue consists of unspent grant proceeds not yet earned due to eligibility and textbook rental fees for the subsequent fiscal year. Nutrition fund unearned revenue consists of student meal charges collected but not yet earned.

Deferred inflows of resources: In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of 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, only 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.

Compensated absences – District employees accumulate a limited amount of earned but unused vacation 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 funds only for employees that have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect at June 30, 2014. 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.

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

Nonspendable - Amounts which cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained 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.

Ankeny Community School District

Notes to Financial Statements

Note 1. Nature of Operations, Reporting Entity, Basis of Presentation, Measurement Focus and Basis of Accounting and Significant Accounting Policies (Continued)

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

Assigned – Amounts the Board of Education intend to use for specific purposes. It is the District's policy that the authority to assign fund balance has been delegated by the District's Board of Directors to the Chief Financial Officer/Board Secretary per policy 804.65 – Governmental Accounting Practices and Regulations – Statement 54.

Unassigned - All amounts not included in other spendable classifications. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, The District's procedure is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

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".

Budgeting and budgetary control:

The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2014, disbursements did not exceed amounts budgeted.

Note 2. Cash and Pooled 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 the maturities shall be consistent with the needs and use of the District.

Ankeny Community School District

Notes to Financial Statements

Note 2. Cash and Pooled Investments (Continued)

At June 30, 2014, the District had the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		
		Less than 1	1 to 5	More than 5
Iowa Schools Joint Investment Trust	\$ 34,406,983	\$ 34,406,983	\$ -	\$ -
US Treasury Notes	17,628,595	17,628,595	-	-
	<u>\$ 52,035,578</u>	<u>\$ 52,035,578</u>	<u>\$ -</u>	<u>\$ -</u>

The investment in the Iowa Schools Joint Investment Trust is valued at an amortized cost pursuant to Rule 2a-7 under the Investment Company Act of 1940.

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 Trust and the US Treasury Notes were rated AAA and AA+ by Standard & Poor's Financial Services, respectively.

Concentration of credit risk: The District's investment policy seeks diversification to reduce overall portfolio risk while attaining market rates of return to enable the District to meet its anticipated cash requirements. The District does not have a policy specific to concentration of credit risk. At June 30, 2014, 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 the 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 of an outside party. The District's deposits in banks at June 30, 2014 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 there will be no loss of public funds. The District's investments are held in the name of the District and not exposed to custodial credit risk.

Note 3. Interfund Receivables and Payables

Individual interfund receivables and payables balances as of June 30, 2014 were:

	Interfund Receivables	Interfund Payables
Major fund, general	\$ 43,966	\$ -
Nonmajor enterprise funds	-	43,966
	<u>\$ 43,966</u>	<u>\$ 43,966</u>

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Ankeny Community School District

Notes to Financial Statements

Note 4. Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2014 is as follows:

Transfer To	Transfer From	Amount
Debt Service	Statewide sales, services and use tax	\$ 5,773,293
	Nonmajor governmental, physical plant and equipment levy	728,400
		<u>\$ 6,501,693</u>
General Fund	Nonmajor governmental, student activity	<u>\$ 69,973</u>
Other Capital Projects	Statewide sales, services and use tax	<u>\$ 1,385,726</u>

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.

Note 5. Capital Assets

Capital assets activity for the year ended June 30, 2014 is as follows:

Governmental Activities	Balance Beginning of Year	Increases/ Transfers	Decreases/ Transfers	Balance End of Year
Capital assets, not being depreciated:				
Land	\$ 18,748,682	\$ -	\$ 1,776,826	\$ 16,971,856
Construction in progress	72,077,432	15,393,365	70,448,908	17,021,889
Total capital assets, not being depreciated	<u>90,826,114</u>	<u>15,393,365</u>	<u>72,225,734</u>	<u>33,993,745</u>
Capital assets, being depreciated:				
Buildings and improvements	201,437,833	67,341,277	-	268,779,110
Furniture and equipment	6,868,045	1,663,209	77,248	8,454,006
Land improvements	1,534,624	6,148,328	-	7,682,952
Total capital assets, being depreciated	<u>209,840,502</u>	<u>75,152,814</u>	<u>77,248</u>	<u>284,916,068</u>
Less accumulated depreciation for:				
Buildings and improvements	44,743,057	5,553,082	-	50,296,139
Furniture and equipment	4,492,489	1,201,936	77,248	5,617,177
Land improvements	247,465	384,127	-	631,592
Total accumulated depreciation	<u>49,483,011</u>	<u>7,139,145</u>	<u>77,248</u>	<u>56,544,908</u>
Total capital assets, being depreciated, net	<u>160,357,491</u>	<u>68,013,669</u>	<u>-</u>	<u>228,371,160</u>
Governmental activities capital assets, net	<u>\$ 251,183,605</u>	<u>\$ 83,407,034</u>	<u>\$ 72,225,734</u>	<u>\$ 262,364,905</u>

Ankeny Community School District

Notes to Financial Statements

Note 5. Capital Assets (Continued)

Business-Type Activities	Balance Beginning of Year	Increases	Decreases	Balance End of Year
Capital assets, being depreciated:				
Furniture and equipment	\$ 1,079,789	\$ 25,843	\$ -	\$ 1,105,632
Vehicles	36,895	-	-	36,895
Total capital assets, being depreciated	1,116,684	25,843	-	1,142,527
Less accumulated depreciation for:				
Furniture and equipment	903,782	32,976	-	936,758
Vehicles	3,075	3,075	-	6,150
Total accumulated depreciation Business-type activities capital assets, net	906,857	36,051	-	942,908
	\$ 209,827	\$ (10,208)	\$ -	\$ 199,619

Depreciation expense was charged by the District as follows:

Governmental activities:	
Instruction, regular	\$ 6,652,920
Support services:	
Administration	265,925
Plant operation and maintenance	220,300
	<u>\$ 7,139,145</u>
Business-type activities:	
School nutrition	\$ 35,846
Child Care	205
	<u>\$ 36,051</u>

Construction in progress at June 30, 2014 consists of costs related to the addition to the Elementary 10 project and the Northview Middle School building renovation.

Ankeny Community School District

Notes to Financial Statements

Note 6. Long-Term Liabilities

The following is a summary of accrued compensated absences, general obligation bonds, general obligation capital loan notes, revenue bonds and early retirement transactions for the governmental funds of the District for the year ended June 30, 2014:

	Balance June 30, 2013	Additions	Reductions	Balance June 30, 2014	Due Within One Year
Governmental Activities:					
General obligation bonds	\$ 98,490,000	\$ -	\$ 3,930,000	\$ 94,560,000	\$ 3,410,000
Notes	1,395,000	-	700,000	695,000	695,000
Revenue bonds	70,220,000	-	3,350,000	66,870,000	3,435,000
Plus discounts net of premiums	333,302	-	33,721	299,581	-
Total bonds and notes	170,438,302	-	8,013,721	162,424,581	7,540,000
Other Liabilities:					
Accrued compensated absences	610,020	767,005	610,020	767,005	767,005
Early retirement	451,114	-	147,178	303,936	238,285
Net OPEB liability	497,137	-	11,687	485,450	-
Totals	\$ 171,996,573	\$ 767,005	\$ 8,782,606	\$ 163,980,972	\$ 8,545,290
Business-Type Activities, net OPEB liability	\$ 12,323	\$ -	\$ -	\$ 12,323	\$ -

The District offered a voluntary early retirement plan to its employees through June 30, 2010. Eligible employees were at least age fifty-three and must have completed twelve years of continuous service to the District. Employees were required to complete an application which was required to be approved by the Board of Education. The early retirement incentive for each eligible employee was equal to a) 100 percent of the employee's salary or b) 36 percent of the employee's salary plus continued single rate health insurance of up to a maximum of five years. Expenditures for early retirement are recognized as benefits are paid in the governmental funds and expenses are recorded when a liability is incurred in the government-wide statements. Early retirement benefits paid during the year ended June 30, 2014 totaled \$147,178.

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

- An issue of \$25,390,000 dated June 1, 2007 for the purpose of providing funds to build and furnish various school buildings, having an interest rate varying from 4.0 percent to 4.5 percent and an unpaid balance of \$18,200,000. The final payment is due June 2027.
- An issue of \$10,000,000 dated December 10, 2008 for the purpose of providing funds to build and furnish various school buildings, having an interest rate varying from 3.875 percent to 4.5 percent and an unpaid balance of \$5,545,000. The final payment is due June 2028.
- An issue of \$47,780,000 dated June 1, 2009 for the purpose of providing funds to build and furnish various school buildings, having an interest rate varying from 3.0 percent to 5.0 percent and an unpaid balance of \$37,630,000. The final payment is due June 2029.
- 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 \$15,900,000. The final payment is due June 2033.

Ankeny Community School District

Notes to Financial Statements

Note 6. Long-Term Liabilities (Continued)

- e) 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 and an unpaid balance of \$17,285,000. The net proceeds related to the crossover refunding of \$18,107,664 were used to purchase US Treasury Notes in an irrevocable trust with an escrow agent. These proceeds are for the future debt service payments of the Series 2013B Bonds until the crossover date of June 1, 2015. The transactions, balances and liabilities of the escrow account are recorded by the District since the refunded debt Series 2007 is not considered extinguished as of June 30, 2014.

The District's general obligation capital loan note payable is as follows:

- a) An issue of \$2,150,000 dated June 21, 2012 to current refund General Obligation School Capital Loan Notes, Series 2005, having an interest rate of 2.0 percent and an unpaid balance of \$695,000. The final payment is due June 2015.

The District's revenue bond debt, which is payable from revenues of the Local Option Sales and Services Tax Fund, is as follows:

- a) An issue of \$30,000,000 dated August 18, 2010 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 3.0 percent to 4.375 percent and an unpaid balance of \$25,205,000. The final payment is due June 2029.
- b) An issue of \$31,140,000 dated May 18, 2011 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 3.0 percent to 5.4 percent and an unpaid balance of \$27,115,000. The final payment is due June 2029.
- c) 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 \$14,550,000. The final payment is due June 2029.

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. 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 \$91,035,249. For the current year, \$6,059,376 of principal and interest was paid on all revenue bonds and total statewide sales, services and use tax revenues were \$8,148,047.

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, 2014 totaled \$6,103,973.
- 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 requirements of the revenue bonds for the fiscal year. The sinking fund balance at June 30, 2014 totaled \$504,656.
- d) Any monies remaining in the Revenue Account after the required transfer to the Sinking Account may be transferred to the Project Account to be used for any lawful purpose.

Ankeny Community School District

Notes to Financial Statements

Note 6. Long-Term Liabilities (Continued)

All District bond principal and interest expenditures are accounted for in the Debt Service Fund.

A summary of general and revenue obligation bond and general obligation capital loan note debt service requirements to maturity as of June 30, 2014, is as follows:

Year Ending June 30:	General Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2015	\$ 3,410,000	\$ 3,772,974	\$ 7,182,974
2016	4,925,000	3,638,521	8,563,521
2017	5,300,000	3,457,975	8,757,975
2018	5,690,000	3,265,329	8,955,329
2019	5,890,000	3,060,178	8,950,178
2020-2024	32,915,000	11,816,908	44,731,908
2025-2029	32,265,000	4,530,806	36,795,806
2030-2034	4,165,000	340,881	4,505,881
Totals	\$ 94,560,000	\$ 33,883,572	\$ 128,443,572

Year Ending June 30:	General Obligation Capital Loan Note		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2015	\$ 695,000	\$ 29,000	\$ 724,000

Year Ending June 30:	Revenue Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2015	\$ 3,435,000	\$ 2,620,877	\$ 6,055,877
2016	3,525,000	2,526,027	6,051,027
2017	3,635,000	2,416,027	6,051,027
2018	3,760,000	2,287,527	6,047,527
2019	3,895,000	2,154,427	6,049,427
2020-2024	21,815,000	8,503,482	30,318,482
2025-2029	26,805,000	3,656,882	30,461,882
Totals	\$ 66,870,000	\$ 24,165,249	\$ 91,035,249

Principal payments on general obligation bonds, revenue bonds, capital loan notes 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.

Ankeny Community School District

Notes to Financial Statements

Note 7. Defined Benefit Pension Plan

The District contributes to the Iowa Public Employees Retirement System (IPERS) which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by State statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Plan members are required to contribute 5.95 percent of their annual covered salary and the District is required to contribute 8.93 percent of annual covered payroll. Contribution requirements are established by State statute. The District's contributions to IPERS for the years ended June 30, 2014, 2013 and 2012 were \$5,194,431, \$4,515,355 and \$3,816,276, respectively, equal to the required contributions for each year.

Note 8. Other Postemployment Benefits (OPEB)

Plan Description

The District operates a single-employer retiree benefit plan which provides medical, dental 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, 2014, the District contributed \$548,796 to the medical plan. Full monthly contribution rates for retirees and active members are as follows:

	Health	Dental
Single	\$ 442.82	\$ 27.17
Family	1,065.19	95.43

Ankeny Community School District

Notes to Financial Statements

Note 8. Other Postemployment Benefits (OPEB) (Continued)

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, 2014, the amount actually contributed to the plan and changes in the District's net OPEB obligation:

Annual required contribution	\$ 546,146
Interest on net OPEB obligation	22,926
Adjustment to annual required contribution	<u>(31,963)</u>
Annual OPEB cost	537,109
Contributions made, net of allowance	<u>(548,796)</u>
Change in net OPEB obligation	(11,687)
Net OPEB obligation, beginning of year	<u>509,460</u>
Net OPEB obligation, end of year	<u><u>\$ 497,773</u></u>

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, 2014 are summarized as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2012	\$ 596,703	55.4%	\$ 520,644
June 30, 2013	537,612	102.1	509,460
June 30, 2014	537,109	102.2	497,773

Funded status and funding progress: As of July 1, 2012, the most recent actuarial valuation date, the actuarial accrued liability was \$4,166,099, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$4,166,099. The covered payroll (annual payroll of active employees covered by the plan) was \$52,568,787 and the ratio of the UAAL to the covered payroll was 7.9 percent. As of June 30, 2014, 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.

Ankeny Community School District

Notes to Financial Statements

Note 8. Other Postemployment Benefits (OPEB) (Continued)

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 of 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, 2012 actuarial valuation date, the entry age normal actuarial cost method was used. The actuarial assumptions include a 4.5 percent investment return, an inflation rate of 3 percent, and health care cost trend rates of 7.5 percent reducing 0.5 percent each year until reaching the 5 percent ultimate trend rate.

Mortality rates are from the RP2000 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.

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

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 \$3,638,206 for the year ended June 30, 2014 and is recorded in the General Fund by making a memorandum adjusting entry to the cash basis financial statements.

Note 10. Commitments and Contingencies

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 entered into contract commitments with contractors for the completion of several construction projects. The total contract commitments are \$18,520,619 of which \$782,759 has been incurred as of June 30, 2014. The unpaid commitment balance is \$17,737,860. Revenue and general obligation bonds will provide funding for these immediate future expenditures.

Ankeny Community School District

Notes to Financial Statements

Note 11. Fund Balance

The District fund balances have been classified as follows:

Fund Balances:	General	Statewide Sales, Services and Use Tax	Debt Service	Other Capital Projects	Nonmajor Governmental	Total
Nonspendable:						
Prepaid expenses	\$ 498,738	\$ 556	\$ -	\$ -	\$ -	\$ 499,294
Inventories	188,980	-	-	-	-	188,980
Total nonspendable	687,718	556	-	-	-	688,274
Restricted:						
Categorical funding	981,433	-	-	-	-	981,433
School infrastructure	-	4,773,613	-	113,180	-	4,886,793
Debt service	-	6,106,414	19,219,644	-	-	25,326,058
Physical plant and equipment	-	-	-	-	1,061,117	1,061,117
Management levy purposes	-	-	-	-	3,987,593	3,987,593
YMCA fund	-	-	-	-	19,432	19,432
Student activities	-	-	-	-	986,877	986,877
Total restricted	981,433	10,880,027	19,219,644	113,180	6,055,019	37,249,303
Assigned, transportation vehicles	804,200	-	-	-	-	804,200
Unassigned	2,666,696	-	-	-	-	2,666,696
Total fund balances	\$ 5,140,047	\$ 10,880,583	\$ 19,219,644	\$ 113,180	\$ 6,055,019	\$ 41,408,473

Note 12. Risk Management

The District is exposed to various risks of loss related to health care, 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 from independent third parties. 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 13. Deficit Net Position

At June 30, 2014, the following fund had a deficit net position:

Child care fund	\$ 72,101
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The deficit net position was a result of start-up costs associated with implementing the District's before and after care and summer child care programs. The deficit net position will be eliminated once the program begins accepting students and collecting tuition at the start of the 2014-2015 school year.

Ankeny Community School District

Notes to Financial Statements

Note 14. Pending Governmental Accounting Standards Board (GASB) Pronouncements

As of June 30, 2014, the GASB had issued several Statements not yet implemented by the District.

- GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, issued June 2012, will be effective for the District beginning with its year ending June 30, 2015. This Statement replaces the requirements of GASB Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, and GASB Statement No. 50, *Pension Disclosures*, as they relate to governments that provide pensions through pension plans administered as trusts or similar arrangements that meet certain criteria. This Statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. This Statement also enhances accountability and transparency through revised and new note disclosures and required supplementary information.
- GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date—an amendment of GASB Statement No. 68*, issued November 2013, will be effective for the District beginning with its year ending June 30, 2015. This Statement eliminates a potential source of understatement of restated beginning net position and expense in a government's first year of implementing GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. To correct this potential understatement, Statement 71 requires a state or local government, when transitioning to the new pension standards, to recognize a beginning deferred outflow of resources for its pension contributions made during the time between the measurement date of the beginning net pension liability and the beginning of the initial fiscal year of implementation. This amount will be recognized regardless of whether it is practical to determine the beginning amounts of all other deferred outflows of resources and deferred inflows of resources related to pensions.

Although the dollar amount of the net pension liability is not known, the District's management feels that the Statements will have a material impact to the District's financial statements upon implementation.

Note 15. Subsequent Event

The District has evaluated events or transactions for potential recognition or disclosure in these financial statements that occurred subsequent to June 30, 2014 through November 6, 2014, the date these financial statements were available to be issued.

General Obligation Bonds: On July 1, 2014, the Board of Education authorized the sale of the General Obligation Bonds Series 2014 dated July 1, 2014 in the amount of \$9,710,000. The proceeds will provide funds 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.

REQUIRED SUPPLEMENTARY INFORMATION



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District

Required Supplementary Information Retiree Health Benefit Plan

Schedule of Funding Progress

Fiscal Year Ended	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Over funded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
2012	July 1, 2010	\$ -	\$ 5,635,370	\$ 5,635,370	- %	\$ 47,525,000	11.9%
2013	July 1, 2012	-	4,166,099	4,166,099	-	46,264,297	9.0
2014	July 1, 2012	-	4,166,099	4,166,099	-	52,568,787	7.9

See Note 7 in the Notes to Financial Statements for the plan description, funding policy, annual OPEB Cost and Net OPEB Obligation, funded status and funding progress.

The information presented in the required supplementary schedule was determined as part of the actuarial valuation date as of July 1, 2012.

Additional information follows:

- a. The actuarial method used to determine the ARC is the entry age normal actuarial cost method.
- b. There are no plan assets.
- c. The actuarial assumptions included a 4.5 percent investment return, an inflation rate of 3 percent, and health care cost trend rates of 7.5 percent reducing 0.5 percent each year until reaching the 5 percent trend rate.
- d. The amortization method is level dollar amount on an open basis.

Ankeny Community School District

**Required Supplementary Information
Budgetary Comparison Schedule
All Governmental Funds and Enterprise Funds
Year Ended June 30, 2014**

	Governmental Fund Types Actual	Proprietary Fund Type Actual	Total Actual
Revenues:			
Local	\$ 55,357,958	\$ 3,236,104	\$ 58,594,062
State	60,004,462	25,921	60,030,383
Federal	2,331,123	1,015,151	3,346,274
Charges for services	-	386,179	386,179
Other	-	583	583
Total revenues	117,693,543	4,663,938	122,357,481
Expenditures:			
Current:			
Instruction	66,567,488	-	66,567,488
Support services	29,059,733	-	29,059,733
Noninstructional programs	16,517	4,838,562	4,855,079
Other expenditures	37,803,887	-	37,803,887
Total expenditures	133,447,625	4,838,562	138,286,187
(Deficiency) of revenues (under) expenditures/expenses	(15,754,082)	(174,624)	(15,928,706)
Other financing sources, net	58,054	5,410	63,464
Net change in fund balance	\$ (15,696,028)	\$ (169,214)	\$ (15,865,242)

See Note to Required Supplementary Information.

Budgeted Amounts		Final Budget to Actual Variance
Original	Final	
\$ 68,135,527	\$ 68,135,527	\$ (9,541,465)
51,784,104	51,784,104	8,246,279
4,240,000	4,240,000	(893,726)
-	-	386,179
-	-	583
124,159,631	124,159,631	(1,802,150)
71,668,246	71,668,246	5,100,758
29,334,312	29,334,312	274,579
4,998,218	4,998,218	143,139
48,683,077	48,683,077	10,879,190
154,683,853	154,683,853	16,397,666
(30,524,222)	(30,524,222)	14,595,516
30,000	30,000	33,464
\$ (30,494,222)	\$ (30,494,222)	\$ 14,628,980



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District

Note to Required Supplementary Information

Note 1. Basis of Presentation

This budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standard 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 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 on the accrual basis which is consistent with generally accepted accounting principles. Encumbrances are not recognized and appropriations as adopted and amended lapse at year end.

Formal and legal budgetary control for the certified budget is based upon four major classes of 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 functional 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 ended June 30, 2014, District expenditures did not exceed amounts budgeted or its General Fund unspent authorized budget.



ANKENY
COMMUNITY SCHOOL DISTRICT

OTHER SUPPLEMENTARY INFORMATION

GENERAL FUND

Ankeny Community School District

**Schedule of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended June 30, 2014**

Revenues:

Local sources, local tax:

Property tax	\$ 36,943,094
Utility tax replacement excise tax	502,937
Other taxes	47,332
	<u>37,493,363</u>

Other local sources:

Interest on investments	1,807
Tuition from other districts	1,611,555
Miscellaneous	1,920,852
	<u>3,534,214</u>
	<u>41,027,577</u>

Intermediate sources

140,336

State appropriations:

State foundation aid	40,500,256
State aid funding supplement	1,126,356
Special education deficit supplemental state aid	61,949
Beginning teacher mentoring and induction	67,600
Teacher salary supplement	4,469,474
Textbook aid for nonpublic students	4,625
Transportation aid for nonpublic students	68,091
Vocational education aid	32,694
Iowa early intervention grant	512,304
Truancy prevention grant	56,628
Professional development for model core curriculum	146,354
Teacher quality professional development	344,362
Early childhood programs grant (empowerment)	45,000
Statewide voluntary preschool program grant	648,826
Teacher leadership grants	39,823
Successful progression for early readers	90,401
Foster care claim	3,466
AEA flow-through	3,638,206
	<u>51,856,415</u>

Federal appropriations:

Title I grants to local educational agencies	332,779
Federal teacher quality program (Title II program)	89,830
Innovative education program strategies (Title VI program)	50,628
Medicaid	1,376,333
Special education - grants to states	430,780
Perkins grant	40,470
Title III ELA grants	2,260
Aids education	170
Advanced placement program	727
Vocational rehabilitation grants to states	7,146
	<u>2,331,123</u>

Total revenues

95,355,451

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Continued)

General Fund

Year Ended June 30, 2014

Expenditures:

Instruction:

General education:

Salaries	29,756,262
Benefits	8,034,037
Services	2,437,260
Supplies	3,216,313
Property	1,938,677
Other	114,782
	<u>45,497,331</u>

Special education:

Salaries	6,576,439
Benefits	2,309,817
Services	1,064,739
Supplies	54,055
Property	58,574
Other	7,778
	<u>10,071,402</u>

Career education:

Salaries	1,630,614
Benefits	444,572
Services	2,682
Supplies	67,221
Property	21,010
Other	500
	<u>2,166,599</u>

Community services:

Salaries	432,363
Benefits	123,336
Services	8,078
Supplies	102,873
Property	22,455
Other	930
	<u>690,035</u>

Cocurricular education:

Salaries	1,191,725
Benefits	178,553
Services	10,000
Supplies	20,454
Property	814
	<u>1,401,546</u>

Other instructional:

Salaries	2,802,362
Benefits	857,450
Services	200,297
Supplies	102,318
Property	38,345
Other	12,506
	<u>4,013,278</u>

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Continued)

General Fund

Year Ended June 30, 2014

Expenditures (continued):

Support services:

Student:

Salaries	2,264,766
Benefits	698,803
Services	3,189,425
Supplies	315,413
Property	40,892
Other	3,364
	<hr/>
	6,512,663
	<hr/>

Instructional staff:

Salaries	2,737,676
Benefits	754,919
Services	265,898
Supplies	646,209
Property	106,552
Other	9,066
	<hr/>
	4,520,320
	<hr/>

Administration:

Salaries	6,282,340
Benefits	2,103,170
Services	802,766
Supplies	125,033
Property	21,917
Other	59,112
	<hr/>
	9,394,338
	<hr/>

Operation and maintenance of plant services:

Salaries	2,758,267
Benefits	1,157,293
Services	1,038,225
Supplies	2,140,626
Property	145,728
Other	3,995
	<hr/>
	7,244,134
	<hr/>

Noninstructional programs:

Salaries	6,773
Benefits	3,379
Services	120
Supplies	4,963
Other	1,282
	<hr/>
	16,517
	<hr/>

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance (Continued)

General Fund

Year Ended June 30, 2014

Expenditures (continued):

Other:

AEA flow-through

3,638,206

Total expenditures

95,166,369

Excess of revenues over expenditures

189,082

Other financing sources:

Sale of assets

9,134

Interfund transfers in

69,973

Total other financing sources

79,107

Excess of revenues and other financing sources over expenditures

268,189

Fund balance, beginning of year

4,871,858

Fund balance, end of year

\$ 5,140,047

NONMAJOR GOVERNMENTAL FUNDS

Ankeny Community School District

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2014**

	<u>Capital Projects</u>	
	Physical	<u>Special Revenue</u>
	Plant and	YMCA
	Equipment	Endowment
	Levy	
Assets		
Cash, cash equivalents and investments	\$ 1,644,769	\$ 19,432
Property taxes receivable:		
Current year	17,839	-
Succeeding year	4,466,004	-
Other receivables	-	-
Total assets	<u>\$ 6,128,612</u>	<u>\$ 19,432</u>
 Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities:		
Accounts payable and accrued liabilities	\$ 601,491	\$ -
Total liabilities	<u>601,491</u>	<u>-</u>
 Deferred inflows of resources, unavailable revenue - property taxes	<u>4,466,004</u>	<u>-</u>
 Fund balances, restricted	<u>1,061,117</u>	<u>19,432</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,128,612</u>	<u>\$ 19,432</u>

Special Revenue		
Management	Student Activity	Total
\$ 4,007,159	\$ 1,069,658	\$ 6,741,018
4,707	-	22,546
1,049,993	-	5,515,997
1,128	-	1,128
<u>\$ 5,062,987</u>	<u>\$ 1,069,658</u>	<u>\$ 12,280,689</u>

\$ 25,401	\$ 82,781	\$ 709,673
<u>25,401</u>	<u>82,781</u>	<u>709,673</u>
1,049,993	-	5,515,997
<u>3,987,593</u>	<u>986,877</u>	<u>6,055,019</u>
<u>\$ 5,062,987</u>	<u>\$ 1,069,658</u>	<u>\$ 12,280,689</u>

Ankeny Community School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 Year Ended June 30, 2014

	<u>Capital Projects</u>	
	Physical	<u>Special Revenue</u>
	Plant and Equipment Levy	YMCA Endowment
Revenues:		
Local taxes	\$ 4,270,974	\$ -
Interest income	367	4
Other	14,700	3,000
Total revenues	<u>4,286,041</u>	<u>3,004</u>
Expenditures:		
Instruction:		
Regular	-	-
Vocational and other	-	-
Support services:		
Instructional staff	312,304	-
Plant operation and maintenance	390,068	-
Capital outlay	1,683,739	-
Total expenditures	<u>2,386,111</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,899,930</u>	<u>3,004</u>
Other financing sources (uses):		
Proceeds from sale of capital assets	48,920	-
Interfund transfers (out)	(728,400)	-
Total other financing sources (uses)	<u>(679,480)</u>	<u>-</u>
Net change in fund balance	1,220,450	3,004
Fund balance, beginning of year	(159,333)	16,428
Fund balance, end of year	<u>\$ 1,061,117</u>	<u>\$ 19,432</u>

Special Revenue		
Management	Student Activity	Total
\$ 1,098,844	\$ -	\$ 5,369,818
1,838	1,083	3,292
71,615	2,045,790	2,135,105
1,172,297	2,046,873	7,508,215
614,266	-	614,266
-	2,113,031	2,113,031
-	-	312,304
685,906	-	1,075,974
-	-	1,683,739
1,300,172	2,113,031	5,799,314
(127,875)	(66,158)	1,708,901
-	-	48,920
-	(69,973)	(798,373)
-	(69,973)	(749,453)
(127,875)	(136,131)	959,448
4,115,468	1,123,008	5,095,571
\$ 3,987,593	\$ 986,877	\$ 6,055,019



ANKENY
COMMUNITY SCHOOL DISTRICT

DEBT SERVICE FUND

Ankeny Community School District

Schedule of Revenues, Expenditures and Changes in Fund Balance
Debt Service Fund
Year Ended June 30, 2014

Revenues:

Local sources:

Local tax:

Property tax	\$ 6,434,315
Utility tax replacement excise tax	81,985
Mobile home and other local taxes	7,753
Interest income	35,626
Total revenues	<u>6,559,679</u>

Expenditures:

Debt service:

Principal redemption	7,980,000
Interest and fiscal charges	6,577,768
Total expenditures	<u>14,557,768</u>

(Deficiency) of revenues (under) expenditures (7,998,089)

Other financing sources, interfund transfers in 6,501,693

(Deficiency) of revenues and other financing sources (under) expenditures (1,496,396)

Fund balance, beginning of year 20,716,040
Fund balance, end of year \$ 19,219,644

NONMAJOR ENTERPRISE FUNDS

Ankeny Community School District

Combining Statement of Net Position

Nonmajor Enterprise Funds

June 30, 2014

	School Nutrition	Child Care	Total
Assets			
Cash and cash equivalents	\$ 1,035,701	\$ -	\$ 1,035,701
Prepaid expenses	-	1,006	1,006
Inventories	65,187	-	65,187
Capital assets, net of accumulated depreciation	198,799	820	199,619
Total assets	1,299,687	1,826	1,301,513
Liabilities			
Accounts payable and accrued liabilities	13,409	4,221	17,630
Unearned revenue	104,701	25,740	130,441
Due to other funds	-	43,966	43,966
Other postemployment benefits obligation	12,323	-	12,323
Total liabilities	130,433	73,927	204,360
Net Position			
Investment in capital assets	198,799	820	199,619
Unrestricted	970,455	(72,921)	897,534
Total net position	\$ 1,169,254	\$ (72,101)	\$ 1,097,153

Ankeny Community School District

Combining Statement of Revenues, Expenses and Changes in Net Position
 Nonmajor Enterprise Funds
 Year Ended June 30, 2014

	School Nutrition	Child Care	Total
Operating revenues:			
Local sources:			
Other local sources:			
Sale of lunches and breakfast:			
Students	\$ 1,699,269	\$ -	\$ 1,699,269
Adults	37,502	-	37,502
A la carte	1,400,321	-	1,400,321
Special functions	99,012	-	99,012
Total operating revenues	3,236,104	-	3,236,104
Operating expenses:			
Noninstructional programs:			
Salaries	1,624,582	45,735	1,670,317
Employee benefits	456,922	16,272	473,194
Purchased services	98,778	3,011	101,789
Kitchen supplies	121,682	6,878	128,560
Food consumed	2,063,418	-	2,063,418
Other	5,269	-	5,269
Depreciation	35,846	205	36,051
Total operating expenses	4,406,497	72,101	4,478,598
Operating (loss)	(1,170,393)	(72,101)	(1,242,494)
Nonoperating revenues:			
Interest income	545	-	545
State appropriations	25,921	-	25,921
Federal food commodities revenue	207,049	-	207,049
Federal appropriations	808,102	-	808,102
Total nonoperating revenues	1,041,617	-	1,041,617
(Loss) before capital contributions	(128,776)	(72,101)	(200,877)
Capital contributions	5,410	-	5,410
Change in net position	(123,366)	(72,101)	(195,467)
Net position, beginning of year	1,292,620	-	1,292,620
Net position, end of year	\$ 1,169,254	\$ (72,101)	\$ 1,097,153

Ankeny Community School District

**Combining Statement of Cash Flows
Nonmajor Enterprise Funds
June 30, 2014**

	School Nutrition	Child Care	Total
Cash flows from operating activities:			
Cash received from user charges	\$ 3,244,567	\$ 25,740	\$ 3,270,307
Cash payments to employees for services	(2,081,504)	(62,007)	(2,143,511)
Cash payments to suppliers for goods or services	(2,082,497)	(6,674)	(2,089,171)
Other payments	(5,269)	-	(5,269)
Net cash (used in) operating activities	(924,703)	(42,941)	(967,644)
Cash flows from noncapital financing activities:			
State grants received	25,921	-	25,921
Federal grants received	808,102	-	808,102
Proceeds from interfund accounts	-	43,966	43,966
Net cash provided by noncapital financing activities	834,023	43,966	877,989
Cash flows from capital and related financing, acquisition of capital assets			
	(19,408)	(1,025)	(20,433)
Cash flows from investing activities, interest received			
	545	-	545
Net (decrease) in cash and cash equivalents	(109,543)	-	(109,543)
Cash and cash equivalents:			
Beginning	1,145,244	-	1,145,244
Ending	\$ 1,035,701	\$ -	\$ 1,035,701
Cash flows from operating activities:			
Operating (loss)	\$ (1,170,393)	\$ (72,101)	\$ (1,242,494)
Adjustments to reconcile operating (loss) to net cash (used in) operating activities:			
Depreciation	35,846	205	36,051
Federal commodities used	207,049	-	207,049
Change in assets and liabilities:			
Increase in prepaid expenses	-	(1,006)	(1,006)
Increase in inventories	(18,132)	-	(18,132)
Increase in accounts payable and accrued liabilities	12,464	4,221	16,685
Increase in unearned revenue	8,463	25,740	34,203
Net cash (used in) operating activities	\$ (924,703)	\$ (42,941)	\$ (967,644)
Noncash items:			
Noncapital financing activities, commodities received from the U.S. Department of Agriculture	\$ 207,049	\$ -	\$ 207,049
Capital and related financing activities, capital contribution of capital assets	5,410	-	5,410

AGENCY FUNDS

Ankeny Community School

**Statement of Changes in Assets and Liabilities
Agency Funds
Year Ended June 30, 2014**

	Balance June 30, 2013	Additions	Deductions	Balance June 30, 2014
Assets				
Cash and cash equivalents	\$ 419,047	\$ 335,854	\$ 323,153	\$ 431,748
Liabilities				
Accounts payable	\$ 4,545	\$ 10,558	\$ 4,545	\$ 10,558
Due to student groups/employees	414,502	335,854	329,166	421,190
Total liabilities	\$ 419,047	\$ 346,412	\$ 333,711	\$ 431,748

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.	60 - 73
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.	74 - 80
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).	81 - 86
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	87 - 97
Operating Information	
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.	98 - 122

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

STATISTICAL SECTION NOTES

Standards Board and the Association of School Business Officials are not included for collection schedule is not presented.

**Ankeny Community School District
NET POSITION BY COMPONENT**

Last 10 Fiscal Years*

(Unaudited)

	Fiscal Year		
	2014	2013	2012
GOVERNMENTAL ACTIVITIES			
Invested in capital assets, net of related debt	\$ 128,668,689	\$ 121,835,027	\$ 94,570,232
Restricted	14,714,463	14,923,056	25,831,351
Unrestricted	(3,660,350)	(601,202)	3,329,911
Total governmental activities net position	<u>\$ 139,722,802</u>	<u>\$ 136,156,881</u>	<u>\$ 123,731,494</u>
BUSINESS-TYPE ACTIVITIES			
Invested in capital assets, net of related debt	\$ 199,619	\$ 209,827	\$ 200,862
Unrestricted	897,534	1,082,793	1,209,233
Total business-type activities net position	<u>\$ 1,097,153</u>	<u>\$ 1,292,620</u>	<u>\$ 1,410,095</u>
PRIMARY GOVERNMENT			
Invested in capital assets, net of related debt	\$ 128,868,308	\$ 122,044,854	\$ 94,771,094
Restricted	14,714,463	14,923,056	25,831,351
Unrestricted	(2,762,816)	481,591	4,539,144
Total primary government net position	<u>\$ 140,819,955</u>	<u>\$ 137,449,501</u>	<u>\$ 125,141,589</u>

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* The District begin to report accrual information when implemented GASB Statement No. 34 in 2003

Fiscal Year						
2011	2010	2009	2008	2007	2006	2005
\$ 80,530,627	\$ 74,057,554	\$ 47,508,189	\$ 43,403,851	\$ 38,952,949	\$ 29,450,418	\$ 24,543,655
31,626,488	15,236,393	35,869,295	26,537,998	18,158,956	16,690,901	14,305,704
(171,351)	3,880,897	(9,444)	3,474,045	6,588,786	9,736,141	9,638,845
<u>\$ 111,985,764</u>	<u>\$ 93,174,844</u>	<u>\$ 83,368,040</u>	<u>\$ 73,415,894</u>	<u>\$ 63,700,691</u>	<u>\$ 55,877,460</u>	<u>\$ 48,488,204</u>
\$ 199,657	\$ 203,744	\$ 179,475	\$ 158,308	\$ 175,803	\$ 160,414	\$ 179,931
1,255,891	928,011	710,231	726,005	804,100	692,220	621,131
<u>\$ 1,455,548</u>	<u>\$ 1,131,755</u>	<u>\$ 889,706</u>	<u>\$ 884,313</u>	<u>\$ 979,903</u>	<u>\$ 852,634</u>	<u>\$ 801,062</u>
\$ 80,730,284	\$ 74,261,298	\$ 47,687,664	\$ 43,562,159	\$ 39,128,752	\$ 29,610,832	\$ 24,723,586
31,626,488	15,236,393	35,869,295	26,537,998	18,158,956	16,690,901	14,305,704
1,084,540	4,808,908	700,787	4,200,050	7,392,886	10,428,361	10,259,976
<u>\$ 113,441,312</u>	<u>\$ 94,306,599</u>	<u>\$ 84,257,746</u>	<u>\$ 74,300,207</u>	<u>\$ 64,680,594</u>	<u>\$ 56,730,094</u>	<u>\$ 49,289,266</u>

Ankeny Community School District
EXPENSES, PROGRAM REVENUES AND NET (EXPENSE) REVENUE
Last 10 Fiscal Years*
(Unaudited)

	Fiscal Year		
	2014	2013	2012
EXPENSES			
Governmental activities			
Instruction	\$ 74,812,154	\$ 66,918,759	\$ 62,581,120
Support Services	29,213,585	27,091,371	24,004,036
Noninstructional programs	16,517	41,594	168,857
Other	3,638,206	3,335,144	3,133,101
Interest on long -term debt	6,523,962	6,651,990	5,797,654
Total governmental activities expenses	<u>114,204,424</u>	<u>104,038,858</u>	<u>95,684,768</u>
Business-type activities			
Nutrition	4,406,497	4,026,010	3,754,858
	72,101	-	-
Total business-type activities expenses	<u>4,478,598</u>	<u>4,026,010</u>	<u>3,754,858</u>
Total primary government expenses	<u>\$ 118,683,022</u>	<u>\$ 108,064,868</u>	<u>\$ 99,439,626</u>
PROGRAM REVENUES			
Governmental activities			
Charges for services			
Instruction	\$ 3,665,034	\$ 1,281,242	\$ 1,370,100
Support services	86,804	1,920,745	1,963,447
Noninstructional programs	-	-	-
Operating grants and contributions	12,715,827	11,083,949	11,601,778
Total governmental activities program revenues	<u>16,467,665</u>	<u>14,285,936</u>	<u>14,935,325</u>
Business-type activities			
Charges for services			
Nutrition	3,236,104	2,975,981	2,880,139
Operating grants and contributions	1,041,072	901,634	828,332
Capital grants and contributions	5,410	-	-
Total business-type program revenues	<u>4,282,586</u>	<u>3,877,615</u>	<u>3,708,471</u>
Total primary government program revenues	<u>\$ 20,750,251</u>	<u>\$ 18,163,551</u>	<u>\$ 18,643,796</u>
NET (EXPENSE) REVENUE			
Governmental activities	\$ (97,736,759)	\$ (89,752,922)	\$ (80,749,443)
Business-type activities	(196,012)	(148,395)	(46,387)
Total primary government net expense	<u>\$ (97,932,771)</u>	<u>\$ (89,901,317)</u>	<u>\$ (80,795,830)</u>

Fiscal Year						
2011	2010	2009	2008	2007	2006	2005
\$ 56,058,835	\$ 51,873,159	\$ 52,926,409	\$ 44,930,177	\$ 37,094,045	\$ 32,156,539	\$ 29,242,952
21,750,030	21,463,765	21,393,228	19,154,194	19,282,529	17,930,921	14,312,576
188,436	184,673	222,261	10,673	2,519,951	2,235,370	2,224,684
3,203,691	2,970,555	2,601,133	2,352,907	2,143,508	1,873,011	3,888,892
4,448,238	3,912,484	2,189,923	2,477,991	1,647,068	1,882,037	1,828,217
85,649,230	80,404,636	79,332,954	68,925,942	62,687,101	56,077,878	51,497,321
3,335,435	3,363,469	3,276,719	3,094,480	2,605,040	2,377,459	2,052,514
-	-	-	-	-	-	-
3,335,435	3,363,469	3,276,719	3,094,480	2,605,040	2,377,459	2,052,514
\$ 88,984,665	\$ 83,768,105	\$ 82,609,673	\$ 72,020,422	\$ 65,292,141	\$ 58,455,337	\$ 53,549,835
\$ 1,325,964	\$ 1,326,381	\$ 1,349,262	\$ 436,207	\$ 436,207	\$ -	\$ -
-	1,791	61,043	91,603	199,119	97,201	47,319
-	-	-	-	-	-	-
13,191,507	15,129,621	11,554,826	10,002,368	8,261,689	6,800,155	6,783,562
14,517,471	16,457,793	12,965,131	10,530,178	8,897,015	6,897,356	6,830,881
2,882,932	2,918,236	2,737,214	2,496,047	2,237,645	2,020,308	1,638,491
773,978	685,332	535,212	467,626	444,276	374,745	331,224
-	-	-	-	-	-	-
3,656,910	3,603,568	3,272,426	2,963,673	2,681,921	2,395,053	1,969,715
\$ 18,174,381	\$ 20,061,361	\$ 16,237,557	\$ 13,493,851	\$ 11,578,936	\$ 9,292,409	\$ 8,800,596
\$ (71,131,759)	\$ (63,946,843)	\$ (66,367,823)	\$ (58,395,764)	\$ (53,790,086)	\$ (49,180,522)	\$ (44,666,440)
321,475	240,099	(4,293)	(130,807)	76,881	17,594	(82,799)
\$ (70,810,284)	\$ (63,706,744)	\$ (66,372,116)	\$ (58,526,571)	\$ (53,713,205)	\$ (49,162,928)	\$ (44,749,239)

Ankeny Community School District
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
Last 10 Fiscal Years*
(Unaudited)

	Fiscal Year		
	2014	2013	2012
NET (EXPENSE) REVENUE			
Governmental activities	\$ (97,736,749)	\$ (89,752,922)	\$ (80,749,443)
Business-type activities	(196,012)	(148,395)	(46,387)
Total primary government net expense	<u>(97,932,761)</u>	<u>(89,901,317)</u>	<u>(80,795,830)</u>
 GENERAL REVENUES AND OTHER CHANGES IN NET POSITION			
Governmental activities			
General revenues			
Taxes			
Property taxes	48,733,788	47,582,662	47,454,344
Statewide sales and services tax	8,166,747	8,160,471	7,188,215
Utility replacement tax	653,446	654,197	671,095
Other local sources			-
State foundation aid, unrestricted	41,626,612	37,412,655	34,553,329
Other state sources, unrestricted	-	-	-
Investment earnings	74,267	57,865	119,492
Gain on disposal of capital assets	58,054	6,770	-
Miscellaneous	1,989,756	1,504,133	2,508,698
Transfers	-	-	-
Total governmental activities	<u>101,302,670</u>	<u>95,378,753</u>	<u>92,495,173</u>
Business-type activities			
Other local sources	-	-	-
Investment earnings	545	299	934
Miscellaneous	-	30,621	-
Transfers	-	-	-
Total business-type program revenues	<u>545</u>	<u>30,920</u>	<u>934</u>
Total primary government	<u>101,303,215</u>	<u>95,409,673</u>	<u>92,496,107</u>
 CHANGE IN NET POSITION			
Governmental activities	3,565,921	5,625,831	11,745,730
Business-type activities	<u>(195,467)</u>	<u>(117,475)</u>	<u>(45,453)</u>
Total primary government	<u>\$ 3,370,454</u>	<u>\$ 5,508,356</u>	<u>\$ 11,700,277</u>

Fiscal Year						
2011	2010	2009	2008	2007	2006	2005
\$ (71,311,759)	\$ (63,946,843)	\$ (66,367,823)	\$ (58,395,764)	\$ (53,790,086)	\$ (49,180,522)	\$ (44,666,440)
321,475	240,099	(4,293)	(130,807)	76,881	17,594	(82,799)
(70,990,284)	(63,706,744)	(66,372,116)	(58,526,571)	(53,713,205)	(49,162,928)	(44,749,239)
47,978,745	41,057,681	37,242,168	31,158,124	26,296,399	23,224,930	21,835,230
7,590,879	6,373,745	7,631,956	7,102,649	7,126,108	6,327,564	5,940,294
725,536	376,455	658,128	592,464	543,734	513,459	542,778
-	-	-	-	-	-	-
30,618,609	24,499,658	28,879,473	27,842,902	26,145,901	23,583,533	21,649,626
-	-	-	-	-	-	-
222,593	193,698	474,820	2,017,095	1,764,909	1,541,667	654,717
-	-	-	(1,164,675)	46,613	447,133	42,137
2,806,317	1,252,410	1,433,424	562,408	925,678	931,492	107,225
-	-	-	-	-	-	-
89,942,679	73,753,647	76,319,969	68,110,967	62,849,342	56,569,778	50,772,007
-	-	-	-	-	-	-
2,318	1,950	9,686	35,217	50,388	33,978	18,410
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,318	1,950	9,686	35,217	50,388	33,978	18,410
89,944,997	73,755,597	76,329,655	68,146,184	62,899,730	56,603,756	50,790,417
18,630,920	9,806,804	9,952,146	9,715,203	9,059,256	7,389,256	6,105,567
323,793	242,049	5,393	(95,590)	127,269	51,572	(64,389)
\$ 18,954,713	\$ 10,048,853	\$ 9,957,539	\$ 9,619,613	\$ 9,186,525	\$ 7,440,828	\$ 6,041,178

**Ankeny Community School District
 FUND BALANCES, GOVERNMENTAL FUNDS
 Last 10 Fiscal Years
 (Modified accrual basis of accounting)
 (Unaudited)**

	Fiscal Year		
	2014	2013	2012
GENERAL FUND			
Nonspendable	\$ 687,718	\$ 694,344	\$ 195,697
Restricted	981,433	972,007	1,431,045
Assigned	804,200	804,200	804,200
Unassigned	2,666,696	2,401,307	3,909,640
Reserved	-	-	-
Unreserved	-	-	-
	<hr/>		
Total general fund	\$ 5,140,047	\$ 4,871,858	\$ 6,340,582
<hr/>			
ALL OTHER GOVERNMENTAL FUNDS			
Nonspendable	\$ 556	\$ 723	\$ -
Restricted	36,267,870	52,391,253	24,413,719
Unassigned	-	(159,333)	(20,049)
Reserved	-	-	-
Unreserved, reported in			
Special revenue funds	-	-	-
Capital projects funds	-	-	-
	<hr/>		
Total all other governmental funds	\$ 36,268,426	\$ 52,232,643	\$ 24,393,670
<hr/>			

Fiscal Year							
2011*	2010	2009	2008	2007	2006	2005	
\$ 357,046	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,643,476	-	-	-	-	-	-	-
804,200	-	-	-	-	-	-	-
210,453	-	-	-	-	-	-	-
-	2,371,672	4,524,504	5,559,254	5,959,185	5,947,623	3,682,654	
-	(2,915,625)	(2,622,526)	(578,341)	1,678,885	2,583,476	5,614,169	
\$ 3,015,175	\$ (543,953)	\$ 1,901,978	\$ 4,980,913	\$ 7,638,070	\$ 8,531,099	\$ 9,296,823	
\$ 83,334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
67,694,607	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	37,668,049	72,813,969	26,537,998	42,830,145	16,690,901	14,305,704	
-	979,623	3,512,624	3,413,005	727,769	685,075	594,923	
-	3,516,185	3,826,103	4,074,854	355,519	2,350,099	1,475,770	
\$ 67,777,941	\$ 42,163,857	\$ 80,152,696	\$ 34,025,857	\$ 43,913,433	\$ 19,726,075	\$ 16,376,397	

**Ankeny Community School District
GOVERNMENTAL FUNDS REVENUES
Last 10 Fiscal Years***

**(Unaudited)
(Modified Accrual Basis of accounting)**

	Fiscal Year		
	2014	2013	2012
LOCAL SOURCES			
Property Taxes	\$ 49,387,234	\$ 47,847,059	\$ 48,125,439
Statewide sales and services tax	8,148,047	8,160,471	7,188,215
Other local sources	4,144,606	3,424,878	4,331,203
Investment earnings (loss)	74,227	57,830	119,492
Student activities	1,611,555	1,281,242	1,370,100
Total local sources	<u>63,365,669</u>	<u>60,771,480</u>	<u>61,134,449</u>
STATE SOURCES			
State foundation aid	51,856,415	46,726,946	43,455,409
Other state sources	140,336	144,292	135,738
Total state sources	<u>51,996,751</u>	<u>46,871,238</u>	<u>43,591,147</u>
FEDERAL SOURCES			
Federal Sources	2,331,123	1,625,366	2,699,698
Total revenues	<u>\$ 117,693,543</u>	<u>\$ 109,268,084</u>	<u>\$ 107,425,294</u>

Fiscal Year						
2011	2010	2009	2008	2007	2006	2005
\$ 48,704,281	\$ 38,944,424	\$ 37,329,323	\$ 32,739,017	\$ 26,840,133	\$ 23,738,389	\$ 22,378,008
7,590,879	8,904,615	8,273,284	6,114,220	7,126,108	6,327,564	5,940,294
2,804,036	4,035,019	4,489,234	4,112,139	4,237,222	3,270,005	2,989,482
222,593	193,698	474,820	2,017,095	1,764,909	1,541,667	654,717
1,197,645	-	-	-	-	-	-
60,519,434	52,077,756	50,566,661	44,982,471	39,968,372	34,877,625	31,962,501
39,349,271	32,126,509	36,187,289	33,586,846	30,667,370	27,255,269	24,777,864
128,319	-	-	-	-	-	-
39,477,590	32,126,509	36,187,289	33,586,846	30,667,370	27,255,269	24,777,864
4,460,845	5,993,825	2,510,513	1,236,503	1,000,472	887,107	820,386
\$ 104,457,869	\$ 90,198,090	\$ 89,264,463	\$ 79,805,820	\$ 71,636,214	\$ 63,020,001	\$ 57,560,751

Ankeny Community School District
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
Last 10 Fiscal Years*
(Unaudited)

	Fiscal Year		
	2014	2013	2012
INSTRUCTION	\$ 66,567,488	\$ 62,626,468	\$ 57,878,102
SUPPORT SERVICES			
Student support services	6,512,663	5,982,612	5,620,731
Instructional staff support services	4,832,624	4,823,305	4,515,853
Administration	9,394,338	8,610,667	7,250,578
Plant operation and maintenance	8,320,108	7,132,598	6,616,874
Support Services- other	-	-	-
NONINSTRUCTIONAL PROGRAMS	16,517	41,594	168,857
OTHER	3,638,206	3,335,144	3,133,101
CAPITAL OUTLAY	19,607,913	27,130,416	49,670,959
DEBT SERVICE			
Principal	7,980,000	7,535,000	6,875,000
Interest	6,577,768	5,723,627	5,785,550
Bond Issuance costs	-	154,148	-
Total expenditures	\$ 133,447,625	\$ 133,095,579	\$ 147,515,605
 Debt service as a percentage of noncapital expenditures	 12.8%	 12.5%	 12.9%

		Fiscal Year						
		2011	2010	2009	2008	2007	2006	2005
\$	52,830,098	\$ 49,084,877	\$ 48,028,899	\$ 42,547,883	\$ 36,591,751	\$ 32,055,078	\$ 29,188,403	
	4,785,294	4,457,622	4,230,120	3,816,504	3,456,227	3,118,663	2,795,127	
	5,699,278	4,247,021	5,070,645	3,826,779	3,431,571	3,392,635	2,596,540	
	7,419,055	7,751,863	7,272,677	6,632,175	5,742,551	4,910,159	3,549,498	
	6,608,557	5,007,259	4,819,786	4,878,736	4,527,812	4,254,557	4,476,949	
	-	-	-	10,673	2,143,508	1,873,011	3,888,892	
	187,956	184,673	222,261	-	1,660,568	1,488,544	2,305,132	
	3,203,691	2,970,555	2,601,133	2,352,907	-	-	-	
	39,715,609	38,451,594	16,439,186	22,955,320	7,186,118	8,055,677	4,500,988	
	11,295,000	10,660,000	11,715,000	18,035,000	7,255,000	7,150,000	4,735,000	
	4,429,750	3,905,132	2,238,608	2,467,998	1,647,068	1,882,037	1,828,217	
	-	-	-	-	-	-	-	
\$	136,174,288	\$ 126,720,596	\$ 102,638,315	\$ 107,523,975	\$ 73,642,174	\$ 68,180,361	\$ 59,864,746	
	16.3%	16.5%	16.2%	24.2%	13.4%	15.0%	11.9%	

Ankeny Community School District
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
GOVERNMENTAL FUNDS
Last 10 Fiscal Years
(Unaudited)

	Fiscal Year		
	2014	2013	2012
EXCESS OF REVENUES OVER (UNDER)			
EXPENDITURES	\$ (15,754,082)	\$ (23,827,495)	\$ (40,090,311)
OTHER FINANCING SOURCES (USES)			
Proceeds from sale of capital assets	58,054	39,809	5,204
Transfers In	7,957,392	-	-
Transfers Out	(7,957,392)	-	-
Refunding bonds issued	-	17,285,000	2,150,000
Revenue Bonds Issued	-	15,850,000	-
Proceeds from general obligation bonds	-	15,900,000	-
Premiums on bonds	-	1,187,073	56,243
Discounts on bonds	-	(641,153)	-
Principal payments on refunded bonds	-	-	(2,180,000)
Total other financing sources	58,054	49,620,729	31,447
Net change in fund balances	\$ (15,696,028)	\$ 25,793,234	\$ (40,058,864)

Fiscal Year						
2011	2010	2009	2008	2007	2006	2005
\$ (31,716,419)	\$ (36,522,506)	\$ (13,373,852)	\$ (27,718,155)	\$ (2,005,960)	\$ (5,160,360)	\$ (2,303,995)
2,281	13,350	254,857	4,306,896	46,613	814,314	42,137
-	-	-	-	63,530	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
60,887,350	-	-	-	-	-	-
-	-	57,780,000	5,275,000	25,190,146	6,930,000	70,000
-	-	52,811	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
60,889,631	13,350	58,087,668	9,581,896	25,300,289	7,744,314	112,137
\$ 29,173,212	\$ (36,509,156)	\$ 44,713,816	\$ (18,136,259)	\$ 23,294,329	\$ 2,583,954	\$ (2,191,858)

Ankeny Community School District
OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities				Total	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 and Capital Loan Notes					
2014	\$ 95,182,198	\$ 66,528,636	\$ 713,747	\$ 162,424,581	3.74%	N/A	N/A	
2013	99,148,769	69,857,038	1,432,495	170,438,302	4.09%	N/A	N/A	
2012	69,002,298	57,118,404	2,206,243	128,326,945	2.95%	\$ 1,523.08	3.34%	
2011	72,724,946	59,519,368	2,910,000	135,154,314	3.27%	1,675.93	3.68%	
2010	77,325,000	4,730,000	3,610,000	85,665,000	3.69%	1,868.13	4.10%	
2009	82,770,000	9,265,000	4,290,000	96,325,000	4.25%	2,014.95	5.57%	
2008	31,675,000	13,640,000	4,945,000	50,260,000	1.95%	836.76	2.31%	
2007	39,570,000	17,870,000	5,580,000	63,020,000	2.63%	1,055.40	2.92%	
2006	16,715,000	21,970,000	6,200,000	44,885,000	1.51%	559.74	1.55%	
2005	19,185,000	25,850,000	-	45,035,000	1.35%	490.28	1.36%	

Direct debt includes General Obligation Bonds and Equipment and Capital Loan Notes to be repaid with property taxes

Source: District Records

N/A - Information not yet available

Ankeny Community School District
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2014
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Polk County	\$ 251,119,572	12.95%	\$ 32,517,902
City of Ankeny	146,366,000	100.00%	146,366,000
Des Moines Area Community College	69,105,000	6.85%	4,734,446
Subtotal, overlapping debt	466,590,572		183,618,348
District direct debt: G.O. / Cap. Loan	162,424,581	100.00%	162,424,581
Total direct and overlapping debt	\$ 629,015,153		\$ 346,042,929

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

Source: debtreportingiowa.com

Source: District Records
 Debt Reporting Iowa. Com
 State Treasurer of Iowa

**Ankeny Community School District
LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years
(Unaudited)**

Assessed value	\$ 4,144,203,409
Debt limit (5% of assessed value)	207,210,170
Debt applicable to limit	<u>95,255,000</u>
Legal debt margin	<u><u>\$ 111,955,170</u></u>

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt limit	\$ 207,410,001	\$ 203,986,833	\$ 204,721,633
Total net debt applicable to limit	<u>95,255,000</u>	<u>86,540,000</u>	<u>71,255,000</u>
Legal debt margin	<u><u>\$ 112,155,001</u></u>	<u><u>\$ 117,446,833</u></u>	<u><u>\$ 133,466,633</u></u>
Total net debt applicable to the limit as a percentage of debt limit	45.93%	42.42%	34.81%

Source: Polk County Auditor and District records

2011	2010	2009	2008	2007	2006	2005
\$ 199,828,667	\$ 193,311,621	\$ 183,759,998	\$ 164,321,518	\$ 148,175,123	\$ 164,321,518	\$ 116,497,667
75,745,000	80,935,000	82,770,000	31,675,000	39,570,000	16,714,000	21,595,000
<u>\$ 124,083,667</u>	<u>\$ 112,376,621</u>	<u>\$ 100,989,998</u>	<u>\$ 132,646,518</u>	<u>\$ 108,605,123</u>	<u>\$ 147,607,518</u>	<u>\$ 94,902,667</u>
37.90%	41.87%	45.04%	19.28%	26.70%	10.17%	18.54%

**Ankeny Community School District
 PLEDGED REVENUE COVERAGE
 Last Ten Fiscal Years
 (Unaudited)**

Fiscal Year	Statewide Sales Services, and Use Tax Revenue Bonds Debt Service					Coverage
	Revenue	Principal	Interest	Total		
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
2007	7,126,108	4,100,000	781,578	4,881,578		1.46
2006	6,327,564	3,880,000	925,739	4,805,739		1.32
2005	5,940,294	2,325,000	986,775	3,311,775		1.79

Source: District records

Ankeny Community School District
COMPARATIVE RATIO OF 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
2013-14	45,582	\$ 4,148,200,025	\$ 207,410,001	\$ 95,255,000	0.02	2,090
2012-13	45,582	4,079,736,669	203,986,833	99,885,000	0.02	2,191
2011-12	45,582	4,094,432,669	204,721,633	71,255,000	0.02	1,563
2010-11	45,582	3,996,573,347	199,828,667	75,745,000	0.02	1,662
2009-10	43,300	3,866,232,427	193,311,621	80,935,000	0.02	1,869
2008-09	42,287	3,675,199,968	183,759,998	82,770,000	0.02	1,957
2007-08	41,000	3,286,430,357	164,321,518	31,675,000	0.01	773
2006-07	36,161	2,963,502,469	148,175,123	39,570,000	0.01	1,094
2005-06	36,161	2,539,519,113	126,975,956	16,714,000	0.01	462
2004-05	27,117	2,329,953,349	116,497,667	21,595,000	0.01	796

*Population figures relate to census taken in 2000 and 2010.

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 Services	Total General Expenditures*	Ratio of Debt Service to Total Expenditures
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%
2006-07	2,535,000	648,132	3,183,132	53,749,912	5.92%
2005-06	2,470,000	732,507	3,202,507	47,833,120	6.70%
2004-05	2,410,000	830,269	3,240,269	42,805,793	7.57%

*Includes all General Fund expenditures except A.E.A. costs.

** FY02 included expenditures in debt service for refunded bonds.

Ankeny Community School District
ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
Last 10 Fiscal Years
(Unaudited)

Fiscal Year	Actual Value					100% Assessed Value	Total Direct Rate
	Real Property	100% Value	Utilities Taxable Value	100% Value	Total Taxable Value		
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
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
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
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
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
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
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
2007	1,683,728,091	2,924,555,112	30,062,506	35,558,197	1,713,790,597	2,960,113,309	16.70575
2006	1,491,682,984	3,605,190,854	28,481,812	31,288,929	1,520,164,796	3,636,479,783	16.70201
2005	1,386,343,110	2,297,133,981	30,506,274	29,764,430	1,416,849,384	2,326,898,411	16.90251

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 Ended June 30	District Direct Rates				Overlapping Rates		
	General Purposes	Capital Purposes	Debt Service	Total	County Assessor	Polk County	City of Ankeny
2014	16.11123	1.67000	2.55098	20.33221	0.27822	10.46793	12.02746
2013	16.15194	1.67000	2.76983	20.59177	0.24382	10.23577	12.02746
2012	16.55359	1.67000	2.84677	21.07036	0.24628	10.02781	11.17646
2011	17.32212	1.67000	3.35662	22.34874	0.27848	10.01865	11.17646
2010	14.12293	1.67000	4.04997	19.84290	0.30104	9.89976	11.17646
2009	13.86719	1.67000	4.04334	19.58053	0.32711	9.91938	10.52956
2008	13.17839	1.67000	1.85736	16.70575	0.31349	9.95808	10.28956
2007	12.92533	1.67000	2.10668	16.70201	0.35437	9.58881	10.38956
2006	13.61399	1.00000	2.28852	16.90251	0.31745	9.64715	10.35126
2005	13.53891	1.00000	2.5635	17.10241	0.31715	9.44511	9.90126

Overlapping Rates				Ratio of Ankeny Community School District to total
Area XI Comm. College	State	Ankeny Comm. School District	Total	
0.69120	0.00330	20.33221	43.80032	0.46
0.58466	0.00330	20.59177	43.68678	0.47
0.59018	0.00320	21.07036	43.11429	0.49
0.56008	0.00340	22.34576	44.38283	0.50
0.56778	0.00300	19.84290	41.79094	0.47
0.56386	0.00350	19.58053	40.92394	0.48
0.60276	0.00350	17.90637	39.07376	0.46
0.68408	0.00400	16.70201	37.72283	0.44
0.59856	0.00400	16.90251	37.82093	0.45
0.58184	0.00400	17.10241	37.35177	0.46

**Ankeny Community School District
PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago**

Taxpayer	Type of Business	2014			2005		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
MidAmerican Energy	Utility	\$ 33,992,576	1	1.38%	\$ -		
Casey's General Stores	Coporate Headquarters/distribution	32,520,210	2	1.32%	16,077,060	4	0.79%
Deere & Company	Farm Implements	26,511,460	3	1.08%	29,063,030	1	1.43%
Denny Elwell Family LC	Real Estate development	22,071,157	4	0.90%	14,704,230	5	0.73%
ACH Food Companies, Inc (2)	Spice Manufacturing/distribution	18,525,000	5	0.75%	24,910,000	2	1.23%
DRA Properties LC	Commercial	18,188,940	6	0.74%			
DLE Seven LLC	Commercial	17,226,757	7	0.70%			
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	16,085,711	8	0.65%	18,343,090	3	0.91%
Ankeny North MOB LLC	Commerical	15,048,000	9	0.61%	-		0.00%
Wal-mart	Retail merchandise/grocery			0.00%	13,336,170	6	0.66%
Karl Chevrolet	Automobile sales	14,364,000	10	0.58%	9,843,320	8	0.49%
Target Corp	Retail merchandise/grocery			0.00%	10,413,380	7	0.51%
Menard Inc	Retail home improvement	-	-	-	9,049,260	9	0.45%
SYSCO Food Service	Wholesale food service	-	-	-	8,640,910	10	0.43%
Total		<u>\$ 214,533,811</u>		<u>8.70%</u>	<u>\$ 154,380,450</u>		<u>7.62%</u>
Total taxable value		<u>\$ 2,465,631,424</u>			<u>\$ 2,026,262,149</u>		

- (1) Polk County Auditor
- (2) Formerly Signature Properties, LLC
- (3) Formerly Tone Brothers. Inc.

**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
2015	\$ 51,146,840	*	*	*	*	*
2014	49,446,484	\$ 49,426,763	99.96%	(39,528)	\$ 49,426,763	99.96%
2013	48,188,776	48,232,207	100.09%	4,654	48,192,679	100.01%
2012	48,158,610	48,123,308	99.93%	2,131	48,127,962	99.94%
2011	48,796,216	48,714,357	99.83%	3,081	48,716,488	99.84%
2010	41,396,368	41,395,796	100.00%	51,176	41,398,877	100.01%
2009	37,922,773	37,901,661	99.94%	10,884	37,952,837	100.08%
2008	31,731,770	31,748,335	100.05%	2,253	31,759,219	100.09%
2007	26,821,160	26,842,002	100.08%	970	26,844,255	100.09%
2006	23,809,815	23,824,047	100.06%	(72,581)	23,825,016	100.06%
2005	22,448,049	22,382,893	99.71%	4,545	22,310,311	99.39%

Source: District records
Source: Polk County Treasurer

* Information not available

Polk County Auditors Certificate

Ankeny Community School District
ACTUAL HISTORIC SALES, SERVICES, AND USE TAX COLLECTIONS
Last 10 Years
(Unaudited)

Fiscal Year	Polk County Revenue	Total Revenue
2014	\$ 8,148,047	\$ 8,148,047
2013	7,770,671	7,771,671
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
2007	7,126,108	7,126,108
2006	6,327,564	6,327,564
2005	5,940,294	5,940,294

Source: District Records

**Ankeny Community School District
GENERAL ANALYSIS OF FACILITIES AND ENROLLMENT
(Unaudited)**

Name of School	Date Constructed	Grades Served	Enrollment
Elementary Schools			
Ashland Ridge	2008, 2009	K-5	731
Crocker	2004, 2005	K-5	646
East	1963, 1966, 1994-95, 2005	K-5	328
Northeast	1992-93, 1996-97, 2000	K-5	652
Northwest	1963, 1965, 1981, 2002	K-5	397
Prairie Trail	2012	K-5	707
Southeast	1968-69, 2003	K-5	663
Terrace	1971, 2002, 2005	K-5	384
Westwood	1988-89, 1991-92, 2002	K-5	674
Parkview Middle School	1950-56, 1963, 1974, 1987		
	1991, 1993, 1999, 2005	6-7	723
Prairie Ridge Middle School	1996, 1999, 2001	6-7	761
Northview Middle School	1973-75, 1986, 1999, 2003, 2005	8-9	715
Southview Middle School	2011	8-9	625
Ankeny Senior High School	2011	10-12	919
Centennial Senior High School	2013	10-12	977
*Other		K-12	117.86
Less open enrollment in		K-12	<u>(112)</u>
Total enrollment			<u>9,901.86</u>
Recreation/Pool complex	1988-89, 2005	K-12, YMCA	
Other facilities—non-student 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*
(Unaudited)**

	2013-14	2012-13	2011-12	2010-11	2009-10	2008-09	2007-08	2006-07	2005-06	2004-05
Administration										
Superintendent	1	1	1	1	1	1	1	1	1	1
Assistant superintendent	2	2	2	2	2	1	1	1	1	1
Principal	15	15	12	12	11	11	10	10	10	10
Assistant principal	8	6	8	7	8	9	10	10	8	8
All other administrators	9	9	10	10	10	10	9	7	7	8
Totals	<u>35</u>	<u>33</u>	<u>33</u>	<u>32</u>	<u>32</u>	<u>32</u>	<u>31</u>	<u>29</u>	<u>27</u>	<u>28</u>
Instructors										
Teachers	616.6	576	525	517.1	512.7	483.9	467.3	415	406	377.7
Curriculum specialist	4	4	4	4	2	2	2	0	0	0
Counselor	23	21	20	20	19	19	18	13	15	15
Librarian	14	14	11	11	11	11	10	10	10	10
Totals	<u>657.6</u>	<u>615</u>	<u>560</u>	<u>552.1</u>	<u>544.7</u>	<u>515.9</u>	<u>497.3</u>	<u>438</u>	<u>431</u>	<u>402.7</u>
Support personnel										
Nurses	15	14	13	13	11	11	10	10	10	10
Office/clerical	59.2	50.9	53	49.8	41.1	40.9	38.4	35	34	36
Crafts and trades	14.1	14.1	16	16.1	15.6	17.6	17.6	15.5	15.5	16
Non-instruction	63.1	56.5	54	52.1	42.6	59.6	53.6	68	67	66
Instruction	170.3	187.1	174	170.2	175.7	199.5	183.5	188.4	177	167
Supervisors	7	6	3	3	2	2	5	5	5	5
Specialist/Technical	8	3	3	3	3	5	7	0	0	0
Totals	<u>336.7</u>	<u>331.6</u>	<u>316</u>	<u>307.2</u>	<u>291</u>	<u>335.6</u>	<u>315.1</u>	<u>321.9</u>	<u>308.5</u>	<u>300</u>
Total district staffing	<u>1029.3</u>	<u>979.6</u>	<u>909.0</u>	<u>891.3</u>	<u>867.7</u>	<u>883.5</u>	<u>843.4</u>	<u>788.9</u>	<u>766.5</u>	<u>730.7</u>

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

Source: Iowa Department of Education, Fall BEDS Staff Collection, 2014 all staff download.

**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 8th largest in total enrollment among 348 school districts in Iowa and serves over 45,600 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 fifteen schools, a building for special programs, plus an Administrative Annex and a Transportation/Maintenance Complex.

<u>Schools</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>	<u>06-07</u>	<u>05-06</u>	<u>04-05</u>
Ashland Ridge Elementary	K-5	K-5	K-5	K-5	K-5	K-5	NA	NA	NA	NA
Crocker Elementary	K-5	NA								
East Elementary	K-5									
Northeast Elementary	K-5									
Northwest Elementary	K-5									
Prairie Trail Elementary	K-5	K-5								
Southeast Elementary	K-5									
Terrace Elementary	K-5									
Westwood Elementary	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	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	10	10	NA						
Ankeny High School	10-12	11-12	11-12	10-12	10-12	10-12	10-12	10-12	10-12	10-12
Centennial High School	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 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 2013 was 9,901.86 students: 1,896 (10-12) senior high students; 1,340 (8-9) middle school; 1,484 (6-7) middle school students; and 5,182 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 9,901.86.

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 846,425 student lunches and 42,875 breakfasts during the 2013-14 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, 9,901.86, number of teachers, 616.6 (full-time equivalent).

Climate: Average winter temperature, 30 degrees
Average summer temperature, 80 degrees
Average annual rainfall, 32.75 inches
Average annual snowfall, 34.5 inches

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

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

**Ankeny Community School District
 DEMOGRAPHIC AND ECONOMIC STATISTICS
 Last Ten Calendar Years
 (Unaudited)**

Calendar Year	Population		(1) Personal Income (000's)	(1) Per Capita Personal Income	(2) Polk County Unemployment Rate
2013	45,582	*	*	*	4.80%
2012	45,582	*	\$ 2,131,094	\$ 46,753	5.40%
2011	45,582	*	2,057,130	45,130	6.10%
2010	45,582	*	1,974,805	43,324	6.30%
2009	36,161	*	1,562,417	43,207	5.90%
2008	36,161	*	1,582,568	43,764	3.90%
2007	36,161	*	1,546,972	42,780	3.70%
2006	36,161	*	1,480,383	40,939	3.30%
2005	36,161	*	1,415,003	39,131	4.20%
2004	27,117	*	1,035,257	38,177	4.40%

* Information not yet available

Population figures related to census taken in 2000 and 2010

(1) Source: Iowa Dept of Revenue Economic Research Statistical Reports

(2) Source: Iowa Workforce Development

**Ankeny Community School District
 PRINCIPAL EMPLOYERS
 Current Year and Nine Years Ago
 (Unaudited)**

Employer	Type of Business	2014			2005		
		Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
John Deere Des Moines Works	Farm Implements	1,952	1	24.12%	1,250	1	23.68%
Casey's General Stores	Corporate headquarters/distribution	1,478	2	18.26%	526	4	9.97%
Ankeny Schools	Education	1,291	3	15.95%	820	2	15.54%
DMACC	Education	1,114	4	13.76%	700	3	13.26%
City of Ankeny	Government	653	5	8.07%	154	8	2.92%
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	562	6	6.94%	465	6	8.81%
ACH Food Services of Iowa (2)	Spice manufacturing/distribution	478	7	5.91%	500	5	9.47%
SYSCO Food Services of Iowa	Wholesale distribution	243	8	3.00%	275	7	5.21%
Accumold	Plastic micro-molding	168	9	2.08%			
Praxair	Industrial gases/welding equipment	155	10	1.91%	133	10	2.52%
Wal-Mart	Retail				175	7	3.32%
Snyder & Associates	Engineering and surveying				140	9	2.65%
Mrs. Clark's Foods	Retail Distribution				140	9	2.65%
Total		<u>8,094</u>		<u>100.00%</u>	<u>5,278</u>		<u>100.00%</u>

(1) City of Ankeny, February 2014
 (2) Formerly Tones Brothers Inc

**Ankeny Community School District
MAJOR EMPLOYERS IN THE DISTRICT
June 30, 2014**

(Unaudited)

<u>Major Employers (non-retail)</u>	<u>Business/Service</u>	<u>Number of Employees</u>	<u>Union</u>
John Deere Des Moines Works	Farm implements	1952	UAW
Casey's General Stores, Inc.	Distribution center for Casey's General Stores	1478	NA
Ankeny Community Schools	Primary and secondary education	1291	ISEA/PPME
Des Moines Area Community College	Post secondary education	1114	-
City of Ankeny	City Services	653	AFSCME
Perishable Distributors of Iowa, LTD	Distribution center for frozen foods	562	NA
ACH Food Companies, Inc.	Manufacturer of spices	478	-
SYSCO Food Services of Iowa	Foodservice distributor	243	Teamsters
Accumold	Micro molded parts	168	NA
Praxair	Mfg. gases, welding equipment	155	NA
Snyder & Associates Engineers & Planners, LLC	Engineering and surveying	140	NA
Purfoods	Frozen Food Specialties	125	NA
On With Life	Head injury rehabilitation facility	122	-
Moehl Millwork	Residential and Commercial Millwork Products	120	NA
Mrs. Clark's Foods	Mfg. and distributor of salad dressings and juices	100	NA
Pioneer	Agriculture Biotechnology - branch	100	NA
Monsanto	Agriculture Biotechnology - branch	100	NA
Dickten Masch	Plastic Molding - branch	95	NA
AgVision	Software Development & Support – branch	89	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
2014	9,902	91,528,163	9,244	0.94%	675.0	14.67	13.51%
2013	9,386	85,953,822	9,157	3.27%	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	8,149	-3.74%	545.0	15.31	11.61%
2009	7,948	67,280,409	8,465	8.62%	516.0	15.40	9.47%
2008	7,703	60,028,497	7,793	6.64%	497.0	15.50	8.82%
2007	7,355	53,749,912	7,308	8.57%	438.0	16.79	8.42%
2006	7,106	47,833,120	6,731	5.23%	431.0	16.49	7.35%
2005	6,692	42,805,793	6,396	-0.30%	403.0	16.61	7.35%

Source: District records

* General Fund Expenditures less AEA Flowthrough expenses



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District
GENERAL FUND DISBURSEMENTS, BY PROGRAM
Last ten fiscal years
(Modified accrual basis of accounting)
(Unaudited)

Fiscal Year Ended June 30	General Education	Special Education	Career Education	Cocurricular Education	Other Instructional	Student Services
2014	\$ 45,497,331	\$ 10,071,402	\$ 2,166,599	\$ 1,401,546	\$ 4,013,278	\$ 6,512,663
2013	44,783,614	9,309,657	1,214,737	995,895	3,371,907	5,982,611
2012	40,758,751	8,862,532	1,066,735	1,110,634	4,059,277	5,620,731
2011	38,011,840	7,855,205	954,281	733,745	2,530,253	4,785,294
2010	35,239,169	8,065,055	893,511	661,040	2,748,450	4,457,622
2009	33,935,649	8,443,886	1,712,361	2,415,042	–	4,230,120
2008	27,975,276	7,411,560	3,188,351	2,406,260	–	3,816,504
2007	24,633,816	7,025,195	2,701,973	2,230,767	–	3,456,227
2006	22,577,446	6,401,321	1,968,469	1,107,842	–	3,118,663
2005	23,095,940	4,507,078	912,444	672,941	–	2,795,127

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

Source: District records

Media/ Instruction	General Administration	Central Services	Non-Instructional Programs	Total
\$ 4,520,320	\$ 9,394,338	\$ 7,244,134	\$ 706,552	\$ 91,528,163
4,439,584	8,605,013	6,396,108	357,057	85,456,183
4,515,853	7,240,478	6,081,835	168,857	79,485,683
5,699,278	7,167,976	5,513,251	167,319	74,787,744
4,247,021	6,478,015	5,007,259	184,673	67,981,815
5,070,645	6,430,659	4,819,786	222,261	67,280,409
3,826,779	6,525,031	4,878,736	–	60,028,497
3,431,571	5,742,551	4,527,812	–	53,749,912
3,392,635	4,910,159	4,254,557	102,028	47,833,120
2,596,540	3,549,498	4,476,949	199,276	42,805,793

Ankeny Community School District
GENERAL FUND RECEIPTS, BY SOURCE
Last ten fiscal years
(Modified accrual basis of accounting)
(Unaudited)

Fiscal year ended June 30	Local tax	Appropriations State	Appropriations Federal	Other Fund Revenues	Total
2014	\$ 37,493,363	\$ 51,856,415	\$ 2,331,123	\$ 3,674,550	\$ 95,355,451
2013	36,096,634	46,726,946	1,625,366	2,867,688	87,316,634
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
2007	19,197,313	28,523,862	1,000,472	3,080,023	51,801,670
2006	16,586,800	25,382,258	887,107	2,581,880	45,438,045
2005	16,626,276	23,067,764	547,042	2,172,442	42,413,524

Total receipts excludes A.E.A. costs.

Source: District records

**Ankeny Community School District
ENROLLMENT BY GRADE
Last ten fiscal years
(Unaudited)**

	<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>	<u>06-07</u>	<u>05-06</u>	<u>04-05</u>
Preschool/ Handicapped	29	27	27	44	48	34	25	20	16	18
Developmental										
Kindergarten	184	212	170	136	6	0	0	0	0	0
Kindergarten	890	834	841	769	772	694	692	665	583	571
First	842	836	770	773	714	688	688	605	602	558
Second	848	799	780	733	716	697	627	617	596	541
Third	815	794	732	726	698	640	629	622	573	542
Fourth	803	747	727	706	655	644	626	577	569	506
Fifth	<u>771</u>	<u>751</u>	<u>700</u>	<u>656</u>	<u>639</u>	<u>625</u>	<u>592</u>	<u>578</u>	<u>532</u>	<u>524</u>
Elementary Total	5,182	5,000	4,747	4,543	4,248	4,022	3,879	3,684	3,471	3,260
Sixth	771	712	657	637	647	598	595	533	545	495
Seventh	713	665	638	662	604	601	538	534	514	486
Eighth	681	647	659	604	613	545	537	523	495	473
Ninth	<u>659</u>	<u>653</u>	<u>595</u>	<u>604</u>	<u>547</u>	<u>543</u>	<u>544</u>	<u>497</u>	<u>492</u>	<u>506</u>
Middle School Total	2,824	2,677	2,549	2,507	2,411	2,287	2,214	2,087	2,046	1,960
Tenth	649	593	607	539	539	527	500	487	494	499
Eleventh	606	593	525	533	517	489	485	477	514	470
Twelfth	<u>641</u>	<u>567</u>	<u>549</u>	<u>523</u>	<u>479</u>	<u>473</u>	<u>477</u>	<u>490</u>	<u>469</u>	<u>380</u>
High School Total	1,896	1,753	1,681	1,595	1,535	1,489	1,462	1,454	1,477	1,349
Special education	0	0	0	0	0	0	0	0	0	0
Home Schooled	0	0	0	0	0	0	0	0	0	0
*Other (net)	-0.14	-43.7	-13.25	6.82	148.71	149.9	147.6	130.5	112.5	125.5
Totals	<u>9901.86</u>	<u>9,386.30</u>	<u>8,963.75</u>	<u>8,651.82</u>	<u>8,342.71</u>	<u>7,947.90</u>	<u>7,702.60</u>	<u>7,355.50</u>	<u>7,106.50</u>	<u>6,694.50</u>

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

Ankeny Community School District
GENERAL OPERATING COST PER PUPIL
Last ten fiscal years
(Unaudited)

<u>Fiscal Year</u>	<u>Total Costs \$</u>	<u>Certified Enrollment</u>	<u>Operating Cost per Pupil \$</u>
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
2006-07	55,893,420	7,106.10	7,865.55
2005-06	49,706,131	6,692.10	7,427.58
2004-05	42,805,793	6,446.10	6,640.57

Ankeny Community School District
SCHEDULE OF INSURANCE COVERAGE
June 30, 2014
(Unaudited)

Detail of coverage	Annual policy period from 07/01/13 through 07/01/14 Employers carrier/policy #	Liability limits	Premium
PROPERTY Coverage A—buildings Coverage B—personal property School floater endorsement	4A9-66-53---14	Coverage 90% of full replace. Cost as per statement of values—deductible \$1,000.	\$426,225
LIABILITY Premises, contractual, personal injury, teachers liability, nurses professional liability, garage keepers, employee benefit, additional insureds.	4D9-66-53---14	\$1,000,000 bodily injury each occurrence, \$2,000,000 aggregate, \$1,000,000 property damage each occurrence, \$1,000,000 aggregate teachers included.	\$ 38,819
FLEET Bodily injury, property damage, medical, uninsured motorist, comprehensive, collision. Includes non-owned.	4E9-66-53---14	\$1,000,000 single limit liability, \$5,000 medical payment, ACV comprehensive; \$0; Collision \$250 deductible and; uninsured and underinsured motorist \$50,000.	\$ 34,045
WORKERS' COMPENSATION	4H9-66-53---14	Statutory	\$406,265
COMMERCIAL UMBRELLA (EXCESS LIABILITY)	4J9-66-53---14	\$10,000,000 occurrence and aggregate—\$10,000 retained limit.	\$ 25,851
GROUP EXCESS LIABILITY INSURANCE	4Y9-66-53---14	\$25,000,000 occurrence and \$50,000,000 group aggregate—IASB Group	\$ 16,747
SCHOOL ADMINISTRATION ERROR & OMISSION LIABILITY PROJECTION Includes prior acts, 36-month discovery period extension, teacher negotiation—covers school board and all employees.	4K9-66-53---14	\$5,000 deductible, \$1,000,000 each loss, \$1,000,000 aggregate.	\$ 13,010
INLAND MARINE Difference in Conditions Scheduled Property Floater	4S9-66-53---14 4M9-66-53---14 4C9-66-53---14	\$50,000 deductible; \$10,000,000	\$ 36,032 \$ 4,000 \$ 900
PUBLIC SCHOOL EMPLOYEES BLANKET BOND		Dishonesty Coverage \$500,000; \$10,000 deductible. \$250 deductible & \$10,000. Limit forgery or alteration.	-
COMMERCIAL CRIME	4F9-66-53---14	Coverage Form C—individual premise limits for nine different sites.	\$ 3,789
POLLUTION LIABILITY	4P9-66-53---14	Coverage \$500,000. \$250 deductible.	\$ 1,125
OTHERS		Endorsements During Term, Special Event Rainout, Warehouse Content, Data Compromise	\$ 670
		Total	\$1,007,478

Ankeny Community School District

**School Building Information
Last Ten Fiscal Years
(unaudited)**

School	Fiscal Year			
	2005	2006	2007	2008
Elementary:				
Name (Year)				
Square Feet				
Capacity				
Enrollment				
Name (Year)	Crocker	Crocker	Crocker	Crocker
Square Feet	91,412	91,412	91,412	91,412
Capacity	640	640	640	640
Enrollment	424	461	570	652
Name (Year)	East	East	East	East
Square Feet	33,105	33,105	33,105	33,105
Capacity	480	480	480	480
Enrollment	313	325	330	335
Name (Year)	Northeast	Northeast	Northeast	Northeast
Square Feet	84,543	84,543	84,543	84,543
Capacity	640	640	640	640
Enrollment	636	656	442	671
Name (Year)	Northwest	Northwest	Northwest	Northwest
Square Feet	59,741	59,741	59,741	59,741
Capacity	480	480	480	480
Enrollment	375	434	663	465
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	456	493	527	594
Name (Year)	Terrace	Terrace	Terrace	Terrace
Square Feet	42,117	42,117	42,117	42,117
Capacity	480	480	480	480
Enrollment	499	503	516	491
Name (Year)	Westwood	Westwood	Westwood	Westwood
Square Feet	77,481	77,481	77,481	77,481
Capacity	640	640	640	640
Enrollment	557	599	636	671

(continued)

	2009	2010	2011	2012	2013	2014
Ashland Ridge						
	75,253	75,253	75,253	75,253	75,253	75,253
	640	640	640	640	640	640
	556	666	751	773	685	731
Crocker						
	91,412	91,412	91,412	91,412	91,412	91,412
	640	640	640	640	640	640
	562	608	632	665	650	646
East						
	33,105	33,105	33,105	33,105	33,105	53,600
	480	480	480	480	480	480
	289	312	345	365	351	328
Northeast						
	84,543	84,543	84,543	84,543	84,543	84,543
	640	640	640	640	640	640
	587	594	593	587	605	652
Northwest						
	59,741	59,741	59,741	59,741	59,741	59,741
	480	480	480	480	480	480
	409	422	476	473	421	397
					Prairie Trail	Prairie Trail
					92,000	92,000
					640	640
					650	707
Southeast						
	68,254	68,254	68,254	68,254	68,254	68,254
	640	640	640	640	640	640
	581	629	685	734	653	663
Terrace						
	42,117	42,117	42,117	42,117	42,117	42,117
	480	480	480	480	480	480
	415	387	407	453	350	384
Westwood						
	77,481	77,481	77,481	77,481	77,481	77,481
	640	640	640	640	640	640
	623	630	654	697	655	674

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(unaudited)

School	Fiscal Year				
	2005	2006	2007	2008	2009
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	981	1,059	1,067	1,133	1,199
Name (Year)	Northview	Northview	Northview	Northview	Northview
Square Feet	173,772	173,772	173,772	173,772	173,772
Capacity	1,100	1,100	1,100	1,100	1,100
Enrollment	979	987	1,020	1,081	1,088
Name (Year)	Ankeny High				
Square Feet	266,469	266,469	266,469	266,469	266,469
Capacity	1,400	1,400	1,400	1,400	1,400
Enrollment	1,349	1,477	1,454	1,462	1,489
Name (Year)					
Square Feet					
Capacity					
Enrollment					
High:					
Name (Year)					
Square Feet					
Capacity					
Enrollment					
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)

2010	2011	2012*	2013	2014**
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
1,251	1,299	605	661	723
Northview	Northview	Prairie Ridge	Prairie Ridge	Prairie Ridge
173,772	173,772	173,772	173,772	173,772
1,100	1,100	1,100	1,100	1100
1,160	1,208	690	716	761
Ankeny High	Ankeny High	Northview	Northview	Northview
266,469	266,469	266,469	266,469	266,469
1,400	1,400	1,400	1,400	1,400
1,535	1,595	1,254	1,300	715
		Southview	Southview	Southview
		114,000	114,000	196,318
		1,100	1,100	1,100
		607	593	625
		Ankeny High	Ankeny High	Ankeny High
		275,085	275,085	275,085
		1,400	1,400	1,400
		1,074	1,160	919
				Ankeny
				280,000
				1,400
				977

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(unaudited)

School	Fiscal Year					
	2005	2006	2007	2008	2009	2010
Other:						
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					
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					
Square Feet	9,100	9,100	9,100	9,100	9,100	9,100

Source: District records

2011	2012*	2013	2014**
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 Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
DISTRICT-WIDE:				
GENERAL ATHLETICS	\$ (32,249.41)	\$ 337.71	\$ (31,911.70)	\$ -
BOYS BASKETBALL	5,408.98	-	5,408.98	-
FOOTBALL	42,180.63	-	42,180.63	-
BOYS SOCCER	962.20	-	962.20	-
BASEBALL	(1,065.00)	3,293.25	2,228.25	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	-	-	-	-
BOYS TENNIS	-	-	-	-
BOYS GOLF	-	-	-	-
GIRLS/BOYS 8TH SWIMMING	-	695.00	290.00	405.00
BOYS SWIMMING	2,098.52	2,059.20	1,796.44	2,361.28
WRESTLING	6,231.94	-	6,231.94	-
GIRLS BASKETBALL	4,091.36	-	4,091.36	-
VOLLEYBALL	1,157.51	-	1,157.51	-
GIRLS SOCCER	788.68	-	788.68	-
SOFTBALL	(71.00)	4,074.25	4,003.25	-
GIRLS TRACK	-	-	-	-
GIRLS CROSS COUNTRY	-	-	-	-
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	-	-	-	-
GIRLS SWIMMING	-	1,755.20	1,755.20	-
GIRLS BOWLING	-	-	-	-
TARGET SHOOTING	(22,404.07)	29,792.20	7,388.13	-
CHEERLEADING - VARSITY	(36,756.10)	52,107.86	15,351.76	-
CHEERLEADING - 9TH GRADE	(4,143.95)	16,146.97	12,003.02	-
DRILL TEAM	23,190.06	-	23,190.06	-
SUMMER FITNESS	18,692.88	10,478.71	29,171.59	-
CIML PASSES	-	8,599.28	8,599.28	-
ACTIVITY TICKETS	9,024.53	32,888.63	41,913.16	-
TOURNAMENT SALES	20,228.42	10,884.00	31,112.42	-
CIML CONFERENCE TOURNAMENT	-	-	-	-
ATHLETIC MEMORIAL	-	-	-	-
Subtotal	37,366.18	173,112.26	207,712.16	2,766.28

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
DISTRICT-WIDE (CONTINUED):				
DIRECTORS ACCOUNT	\$ 52,198.83	\$ 2,567.50	\$ 54,766.33	\$ -
BOYS BASKETBALL	-	-	-	-
FOOTBALL	24,746.15	-	24,746.15	-
BOYS SOCCER	6,353.14	-	6,353.14	-
BASEBALL	21,092.72	225.40	21,318.12	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	4,830.64	-	4,830.64	-
BOYS TENNIS	11,675.39	-	11,675.39	-
BOYS GOLF	80.61	-	80.61	-
BOYS SWIMMING	5,221.18	5,235.69	8,346.02	2,110.85
BOYS BOWLING	820.08	-	36.55	783.53
WRESTLING	-	-	-	-
GIRLS BASKETBALL	15,577.21	-	15,577.21	-
VOLLEYBALL	15,118.09	-	15,118.09	-
GIRLS SOCCER	3,417.48	-	3,417.48	-
SOFTBALL	19,595.70	2,343.00	21,938.70	-
GIRLS TRACK	-	-	-	-
GIRLS CROSS COUNTRY	3,528.89	-	3,528.89	-
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	10,716.78	-	10,716.78	-
GIRLS SWIMMING	7,683.23	6,462.00	6,910.07	7,235.16
GIRLS BOWLING	5,407.75	1,606.00	3,300.46	3,713.29
TARGET SHOOTING	-	7,388.13	7,388.13	-
CHEERLEADING - VARSITY	-	15,351.76	15,351.76	-
CHEERLEADING - 9TH GRADE	-	12,003.02	12,003.02	-
DRILL TEAM	-	22,400.87	22,400.87	-
SUMMER FITNESS	-	32,286.59	32,286.59	-
Subtotal	208,063.87	107,869.96	302,091.00	13,842.83
Total District-Wide	245,430.05	280,982.22	509,803.16	16,609.11

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY HIGH SCHOOL:				
GENERAL ATHLETICS	\$ (73.25)	\$ 1,300.99	\$ 1,751.44	\$ (523.70)
GENERAL ATHLETICS	-	55,000.00	51,848.36	3,151.64
BOYS BASKETBALL	-	11,014.58	11,014.58	-
FOOTBALL	-	21,756.00	16,209.73	5,546.27
BOYS SOCCER	(299.70)	3,167.35	3,167.35	(299.70)
BASEBALL	(162.50)	3,632.50	3,832.50	(362.50)
BOYS TRACK	-	3,820.25	3,820.25	-
BOYS CROSS COUNTRY	-	270.00	270.00	-
BOYS TENNIS	-	120.00	120.00	-
BOYS GOLF	-	1,100.00	1,100.00	-
WRESTLING	-	5,818.50	5,858.50	(40.00)
GIRLS BASKETBALL	-	8,931.01	8,931.01	-
VOLLEYBALL	-	5,603.50	5,603.50	-
GIRLS SOCCER	(110.00)	5,419.80	5,025.46	284.34
SOFTBALL	(90.00)	465.00	500.50	(125.50)
GIRLS TRACK	(100.00)	340.00	340.00	(100.00)
GIRLS CROSS COUNTRY	-	220.00	220.00	-
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	(90.00)	660.00	900.00	(330.00)
TARGET SHOOTING	-	18,256.82	15,283.67	2,973.15
TOURNAMENT SALES	-	19,241.00	19,241.00	-
Subtotal	(925.45)	166,137.30	155,037.85	10,174.00

ANKENY HIGH SCHOOL (CONTINUED):

DIRECTORS ACCOUNT	-	93,634.17	85,890.39	7,743.78
BOYS BASKETBALL	-	9,611.85	8,510.90	1,100.95
FOOTBALL	-	25,909.34	12,853.99	13,055.35
BOYS SOCCER	-	12,333.98	2,691.67	9,642.31
BASEBALL	-	23,307.00	(269.45)	23,576.45
BOYS TRACK	-	20.00	(597.91)	617.91
BOYS CROSS COUNTRY	-	395.10	(1,668.29)	2,063.39
BOYS TENNIS	-	110.55	(4,846.24)	4,956.79
BOYS GOLF	-	1,401.00	572.34	828.66
WRESTLING	-	11,343.15	8,738.83	2,604.32
GIRLS BASKETBALL	-	6,448.92	1,360.91	5,088.01
VOLLEYBALL	-	4,068.70	(2,026.75)	6,095.45
GIRLS SOCCER	-	12,963.75	8,577.95	4,385.80
SOFTBALL	-	18,499.00	8,460.17	10,038.83
GIRLS TRACK	-	4,395.14	5,386.26	(991.12)

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY HIGH SCHOOL (CONTINUED):				
GIRLS CROSS COUNTRY	\$ -	\$ 521.10	\$ (709.90)	\$ 1,231.00
GIRLS TENNIS	(30.00)	-	(30.00)	-
GIRLS GOLF	(100.00)	-	(4,978.09)	4,878.09
CHEERLEADING - VARSITY	-	52,764.60	66,588.08	(13,823.48)
DRILL TEAM	-	36,972.73	37,439.14	(466.41)
SUMMER FITNESS	-	10,990.00	6,006.78	4,983.22
Subtotal	(130.00)	325,690.08	237,950.78	87,609.30
Ttotal Ankeny High School	(1,055.45)	491,827.38	392,988.63	97,783.30
ANKENY CENTENNIAL HIGH SCHOOL:				
GENERAL ATHLETICS	-	55,000.00	55,450.45	(450.45)
GENERAL ATHLETICS	-	30,000.00	12,807.10	17,192.90
BOYS BASKETBALL	-	13,975.60	13,975.60	-
FOOTBALL	-	49,274.95	37,376.72	11,898.23
BOYS SOCCER	-	3,824.80	3,257.88	566.92
BASEBALL	-	4,202.00	4,402.00	(200.00)
BOYS TRACK	-	2,014.40	2,014.40	-
BOYS CROSS COUNTRY	-	337.84	337.84	-
BOYS TENNIS	-	-	-	-
BOYS GOLF	-	1,239.73	1,239.73	-
BOYS SWIMMING	-	-	-	-
WRESTLING	-	3,276.80	3,316.80	(40.00)
GIRLS BASKETBALL	-	15,428.80	11,300.38	4,128.42
VOLLEYBALL	-	4,851.80	5,601.80	(750.00)
GIRLS SOCCER	-	4,276.60	3,882.26	394.34
SOFTBALL	-	2,781.20	2,816.70	(35.50)
GIRLS TRACK	-	1,124.88	1,124.88	-
GIRLS CROSS COUNTRY	-	-	-	-
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	-	20.24	20.24	-
TARGET SHOOTING	-	16,897.65	10,953.33	5,944.32
TOURNAMENT SALES	-	25,730.00	25,730.00	-
Subtotal	-	234,257.29	195,608.11	38,649.18

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY CENTENNIAL HIGH SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	\$ -	\$ 65,984.11	\$ 64,507.20	\$ 1,476.91
BOYS BASKETBALL	-	16,275.73	12,875.10	3,400.63
FOOTBALL	-	49,862.17	13,788.25	36,073.92
BOYS SOCCER	-	4,834.15	(654.71)	5,488.86
BASEBALL	-	16,110.65	(486.80)	16,597.45
BOYS TRACK	-	4,025.00	(850.92)	4,875.92
BOYS CROSS COUNTRY	-	787.00	(513.17)	1,300.17
BOYS TENNIS	-	381.65	(5,417.72)	5,799.37
BOYS GOLF	-	3,854.10	1,854.74	1,999.36
WRESTLING	-	12,731.25	5,845.95	6,885.30
GIRLS BASKETBALL	-	8,933.77	2,028.08	6,905.69
VOLLEYBALL	-	9,225.00	306.07	8,918.93
GIRLS SOCCER	-	5,409.55	3,361.00	2,048.55
SOFTBALL	-	10,631.80	(6,814.15)	17,445.95
GIRLS TRACK	-	2,922.00	1,756.50	1,165.50
GIRLS CROSS COUNTRY	-	745.00	(675.27)	1,420.27
GIRLS TENNIS	-	228.25	255.26	(27.01)
GIRLS GOLF	-	160.00	(4,751.92)	4,911.92
CHEERLEADING - VARSITY	-	75,440.87	59,591.05	15,849.82
DRILL TEAM	-	24,030.82	22,662.16	1,368.66
SUMMER FITNESS	-	-	6,060.19	(6,060.19)
Subtotal	-	312,572.87	174,726.89	137,845.98
Total Ankeny Centennial High School	-	546,830.16	370,335.00	176,495.16
NORTHVIEW MIDDLE SCHOOL:				
GENERAL ATHLETICS	-	-	-	-
BOYS BASKETBALL	-	2,561.00	2,561.00	-
FOOTBALL	-	4,034.00	4,034.00	-
BOYS SOCCER	-	252.75	252.75	-
BASEBALL	-	-	-	-
BOYS TRACK	-	427.00	427.00	-
BOYS CROSS COUNTRY	-	-	-	-
WRESTLING	-	805.00	805.00	-
GIRLS BASKETBALL	-	1,123.00	1,123.00	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
NORTHVIEW MIDDLE SCHOOL (CONTINUED):				
VOLLEYBALL	-	3,674.75	3,674.75	-
GIRLS SOCCER	-	252.75	252.75	-
SOFTBALL	-	120.00	120.00	-
GIRLS TRACK	-	427.00	427.00	-
GIRLS CROSS COUNTRY	-	-	-	-
Subtotal	-	13,677.25	13,677.25	-
NORTHVIEW MIDDLE SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	-	4,088.25	4,088.25	-
BOYS BASKETBALL	-	-	-	-
FOOTBALL	-	-	-	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	-	-	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	-	322.00	-	322.00
WRESTLING	-	-	-	-
GIRLS BASKETBALL	-	-	-	-
VOLLEYBALL	-	-	282.26	(282.26)
GIRLS SOCCER	-	-	-	-
SOFTBALL	-	-	-	-
GIRLS TRACK	-	-	-	-
GIRLS CROSS COUNTRY	-	340.00	203.93	136.07
Subtotal	-	4,750.25	4,574.44	175.81
Total Northview Middle School	-	18,427.50	18,251.69	175.81
SOUTHVIEW MIDDLE SCHOOL:				
GENERAL ATHLETICS	-	-	-	-
BOYS BASKETBALL	-	2,056.50	2,056.50	-
FOOTBALL	-	5,460.50	5,460.50	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	-	-	-
BOYS TRACK	-	777.00	777.00	-
BOYS CROSS COUNTRY	-	160.00	160.00	-
WRESTLING	-	844.50	844.50	-
GIRLS BASKETBALL	-	1,509.75	1,509.75	-
VOLLEYBALL	-	2,621.50	2,621.50	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
SOUTHVIEW MIDDLE SCHOOL (CONTINUED):				
GIRLS SOCCER	\$ -	\$ -	\$ -	\$ -
SOFTBALL	-	384.00	384.00	-
GIRLS TRACK	-	837.00	837.00	-
GIRLS CROSS COUNTRY	-	260.00	260.00	-
Subtotal	-	14,910.75	14,910.75	-
SOUTHVIEW MIDDLE SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	-	4,141.75	4,141.75	-
BOYS BASKETBALL	-	-	-	-
FOOTBALL	-	-	-	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	-	-	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	-	-	-	-
WRESTLING	-	-	-	-
GIRLS BASKETBALL	-	364.00	328.60	35.40
VOLLEYBALL	-	-	-	-
GIRLS SOCCER	-	-	-	-
SOFTBALL	-	-	-	-
GIRLS TRACK	-	1,135.00	984.60	150.40
GIRLS CROSS COUNTRY	-	-	-	-
Subtotal	-	5,640.75	5,454.95	185.80
Total Southview Middle School	-	20,551.50	20,365.70	185.80
TOTAL	\$ 244,374.60	\$ 1,358,618.76	\$ 1,311,744.18	\$ 291,249.18

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
DISTRICT WIDE					
INTEREST INCOME	\$ 114,176.45	\$ 745.46	\$ 114,921.91	\$ 5,447.29	\$ 109,474.62
PE UNIFORM ACCOUNT	10,225.40	9.66	10,235.06	-	10,235.06
DW TOWEL	25,584.86	-	25,584.86	19,145.00	6,439.86
AT RISK	-	750.00	750.00	764.22	(14.22)
EMPOWERMENT PRESCHOOL	287.63	-	287.63	-	287.63
AELP GRANT	1.04	-	1.04	-	1.04
BOOK FAIR	586.21	-	586.21	-	586.21
ELEM MUSICAL RECORDERS	1,450.94	2,929.50	4,380.44	2,731.88	1,648.56
SPECIAL ED PROJECT	1,420.15	-	1,420.15	-	1,420.15
Subtotal	153,732.68	4,434.62	158,167.30	28,088.39	130,078.91
ANKENY HIGH SCHOOL					
DRAMA/MUSICAL	9,125.08	7,676.16	16,801.24	19,561.71	(2,760.47)
SPEECH	-	-	-	(4,000.00)	4,000.00
VOCAL MUSIC	19,239.02	126,984.03	146,223.05	125,190.44	21,032.61
INSTRUMENTAL MUSIC	17,552.03	46,440.90	63,992.93	57,367.08	6,625.85
ART	1,305.67	1,353.48	2,659.15	1,397.23	1,261.92
LOCK	4,889.86	-	4,889.86	4,889.86	-
INDUSTRIAL TECH	6,850.23	545.00	7,395.23	3,425.12	3,970.11
MEDIA SPECIAL	9,457.47	-	9,457.47	9,457.47	-
SOARING HAWK AWARDS	-	1,720.00	1,720.00	(78.30)	1,798.30
SPECIAL PROJECTS	-	987.57	987.57	502.28	485.29
SPECIAL ED PROJECT	1,860.37	164.60	2,024.97	1,777.79	247.18
BUSINESS ED SPECIAL	-	3,382.00	3,382.00	2,541.58	840.42
HEALTH SPECIAL	12.00	-	12.00	6.00	6.00
PE SPECIAL	935.81	42.00	977.81	467.91	509.90
LANGUAGE ARTS SPECIAL	1,014.67	-	1,014.67	507.33	507.34
MATH SPECIAL	(510.68)	352.63	(158.05)	-	(158.05)
MODERN LANGUAGE SPECIAL	1,343.89	-	1,343.89	714.45	629.44
SCIENCE SPECIAL	3,956.10	-	3,956.10	2,016.89	1,939.21
TARGET SHOOTING CLUB	29,792.20	-	29,792.20	29,792.20	-
SOCIAL STUDIES SPECIAL	4,083.90	-	4,083.90	2,041.95	2,041.95
INDUSTRIAL TECH CAD LAB	756.12	-	756.12	378.06	378.06
SCHOLASTIC BOWL	912.92	-	912.92	912.92	-
RUGBY CLUB	-	1,823.60	1,823.60	1,716.73	106.87
GSA	1,209.73	203.43	1,413.16	753.87	659.29
DRAMA CLUB	5,280.71	29,135.72	34,416.43	25,473.65	8,942.78
ENGINEERING CLUB	-	-	-	-	-
HAWK SHOP	870.00	-	870.00	435.00	435.00
ROBOTICS CLUB	7,270.05	8,140.00	15,410.05	7,890.16	7,519.89
FAMILY & CONSUMER SCIENCE	10,195.97	3,142.52	13,338.49	7,283.86	6,054.63
SPANISH CLUB	52.92	-	52.92	26.46	26.46
FRENCH CLUB	2,640.68	-	2,640.68	1,526.34	1,114.34
HONOR SOCIETY	8,308.33	2,208.00	10,516.33	6,948.25	3,568.08
JOURNALISM CLUB	1,447.34	-	1,447.34	807.17	640.17
FRANCE TRIP	1,011.75	9,199.40	10,211.15	10,228.18	(17.03)
SPAIN TRIP	(9,948.42)	-	(9,948.42)	-	(9,948.42)
DEBATE CLUB	-	3,407.00	3,407.00	6,036.34	(2,629.34)
ECOLOGY CLUB	11.53	155.00	166.53	160.77	5.76
TRAVEL CLUB	257.41	-	257.41	128.71	128.70
AHS/CHS COFFEE SHOP	20,585.00	28,409.89	48,994.89	25,160.63	23,834.26
COPAN TRIP	-	5,062.64	5,062.64	5,062.64	-
CHEERLEADERS...VARSITY	52,107.86	-	52,107.86	52,107.86	-
CHEERLEADERS...9TH GRADE	16,146.97	-	16,146.97	16,146.97	-
CIRCLE OF FRIENDS	4,057.82	1,444.00	5,501.82	2,352.91	3,148.91
DRILL TEAM	(789.19)	789.19	-	-	-
S A D D	-	-	-	-	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
INTERACT	439.84	-	439.84	439.84	-
FRIENDS OF RACHEL	-	-	-	-	-
STUDENT COUNCIL	27,230.82	12,871.25	40,102.07	29,124.68	10,977.39
YEARBOOK	45,273.18	8,480.00	53,753.18	23,156.08	30,597.10
TEXTBOOK FINES	9,312.63	-	9,312.63	18,873.39	(9,560.76)
BADGE REPLACEMENT	1,449.90	-	1,449.90	5,811.31	(4,361.41)
HANDBOOKS	(1,098.59)	-	(1,098.59)	-	(1,098.59)
BUILDING TRADES	8,118.14	2,250.00	10,368.14	4,059.07	6,309.07
PEER HELPER	1,222.77	-	1,222.77	670.89	551.88
STUDENT TEACHER SCHOLARSHIP	2,358.66	-	2,358.66	2,358.66	-
SPEECH/DRAMA SCHOLARSHIP	1,800.46	-	1,800.46	900.23	900.23
DEBATE SCHOLARSHIP	3,429.64	-	3,429.64	1,714.82	1,714.82
ANKENY HAWK SHOP	759.63	-	759.63	(13,343.91)	14,103.54
ADVANCE PLACEMENT TESTING	10,062.72	27,302.00	37,364.72	35,704.41	1,660.31
ACADEMIC AWARDS	-	-	-	-	-
PROM	14,174.77	17,240.00	31,414.77	12,940.80	18,473.97
SPECIAL OLYMPICS	452.50	-	452.50	226.25	226.25
SUMMER FITNESS	10,478.71	-	10,478.71	10,478.71	-
MODEL UN	(130.12)	2,439.00	2,308.88	1,717.03	591.85
Subtotal	368,628.78	353,351.01	721,979.79	563,948.73	158,031.06
CENTENNIAL HIGH SCHOOL					
DRAMA/MUSICAL	-	10,635.39	10,635.39	5,620.24	5,015.15
SPEECH	-	-	-	(1,380.77)	1,380.77
VOCAL MUSIC	-	104,118.94	104,118.94	106,186.16	(2,067.22)
INSTRUMENTAL MUSIC	-	30,521.50	30,521.50	18,875.05	11,646.45
ART	-	100.00	100.00	(663.38)	763.38
INDUSTRIAL TECH	-	141.06	141.06	(3,095.08)	3,236.14
MEDIA SPECIAL	1,276.33	-	1,276.33	1,276.33	-
SPIRIT OF THE JAGS AWARD	-	-	-	(13,544.61)	13,544.61
SPECIAL ED PROJECT	-	350.00	350.00	(756.92)	1,106.92
BUSINESS ED SPECIAL	-	3,695.11	3,695.11	3,334.91	360.20
HEALTH SPECIAL	-	-	-	(6.00)	6.00
PE SPECIAL	-	-	-	-	-
LANGUAGE ARTS SPECIAL	-	-	-	(507.33)	507.33
MATH SPECIAL	-	349.24	349.24	175.00	174.24
MODERN LANGUAGE SPECIAL	-	280.00	280.00	(461.45)	741.45
SCIENCE SPECIAL	-	-	-	(1,992.89)	1,992.89
SOCIAL STUDIES SPECIAL	-	284.28	284.28	(1,045.24)	1,329.52
INDUSTRIAL TECH CAD LAB	-	-	-	(628.06)	628.06
SCHOLASTIC BOWL	-	1,100.00	1,100.00	(326.50)	1,426.50
JAG SHOP	-	-	-	(195.68)	195.68
GSA	-	-	-	(604.87)	604.87
DRAMA CLUB	-	1,060.00	1,060.00	(4,090.36)	5,150.36
ROBOTICS CLUB	-	1,118.00	1,118.00	552.69	565.31
FAMILY & CONSUMER SCIENCE	-	1,583.50	1,583.50	(3,982.89)	5,566.39
SPANISH CLUB	-	-	-	(26.46)	26.46
FRENCH CLUB	-	-	-	(1,826.22)	1,826.22
HONOR SOCIETY	-	1,044.00	1,044.00	(890.70)	1,934.70
JOURNALISM CLUB	-	455.00	455.00	(633.67)	1,088.67
SPAIN TRIP	-	400.00	400.00	-	400.00
DEBATE CLUB	-	4,811.36	4,811.36	7,836.01	(3,024.65)
ECOLOGY CLUB	-	215.00	215.00	(5.77)	220.77
COPAN TRIP	-	15,430.43	15,430.43	14,432.19	998.24
CIRCLE OF FRIENDS	-	2,204.00	2,204.00	506.15	1,697.85
S A D D	-	450.00	450.00	280.00	170.00
INTERACT	-	-	-	-	-
STUDENT COUNCIL	-	18,397.00	18,397.00	4,629.21	13,767.79
YEARBOOK	-	16,524.00	16,524.00	(6,352.61)	22,876.61

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
SPEECH/DRAMA SCHOLARSHIP	-	-	-	(900.23)	900.23
DEBATE SCHOLARSHIP	-	-	-	(1,714.82)	1,714.82
ADVANCE PLACEMENT TESTING	-	32,245.00	32,245.00	26,093.65	6,151.35
PROM	-	-	-	849.90	(849.90)
SPECIAL OLYMPICS	-	550.00	550.00	(226.25)	776.25
MODEL UN	-	-	-	-	-
Subtotal	1,276.33	248,062.81	249,339.14	144,788.73	104,550.41
NORTHVIEW MIDDLE SCHOOL					
VOCAL MUSIC	12,113.81	23,983.52	36,097.33	24,366.19	11,731.14
INSTRUMENTAL MUSIC	-	1,607.00	1,607.00	-	1,607.00
ART	258.50	-	258.50	129.25	129.25
LOCK	2,030.25	-	2,030.25	-	2,030.25
MEDIA CENTER SPECIAL	1,524.35	-	1,524.35	1,524.35	-
SPECIAL PROJECTS	-	209.99	209.99	-	209.99
SPECIAL ED PROJECT	952.19	-	952.19	476.10	476.09
FASHION AND SEWING	1,252.00	-	1,252.00	1,252.00	-
CULINARY ARTS SPECIAL	3,256.53	-	3,256.53	3,256.53	-
MODERN LANGUAGE	183.00	-	183.00	91.50	91.50
SCIENCE SPECIAL	71.59	-	71.59	35.80	35.79
INDUSTRIAL TECHNOLOGY	108.00	-	108.00	54.00	54.00
F A H	16,160.04	5,899.90	22,059.94	9,791.61	12,268.33
DRAMA CLUB	343.08	830.00	1,173.08	590.57	582.51
STUDENT COUNCIL	23,039.13	3,804.24	26,843.37	16,478.35	10,365.02
YEARBOOK	8,402.34	30.00	8,432.34	5,139.47	3,292.87
TEXTBOOK FINES	7,525.32	-	7,525.32	-	7,525.32
BOOK STORE	331.78	-	331.78	165.89	165.89
TECHNOLOGY FUNDRAISING	15,891.62	-	15,891.62	7,945.81	7,945.81
SPECIAL OLYMPICS	655.55	-	655.55	327.78	327.77
Subtotal	94,099.08	36,364.65	130,463.73	71,625.20	58,838.53
SOUTHVIEW MIDDLE SCHOOL					
VOCAL MUSIC	-	13,177.89	13,177.89	7,122.10	6,055.79
INSTRUMENTAL MUSIC	-	1,843.33	1,843.33	598.25	1,245.08
ART	-	-	-	(129.25)	129.25
MEDIA CENTER SPECIAL	-	-	-	-	-
SPECIAL ED PROJECT	-	500.00	500.00	(641.99)	1,141.99
CULINARY ARTS SPECIAL	-	-	-	-	-
MODERN LANGUAGE	-	-	-	(91.50)	91.50
SCIENCE SPECIAL	-	-	-	(35.80)	35.80
INDUSTRIAL TECHNOLOGY	-	-	-	(54.00)	54.00
F A H	-	5,166.00	5,166.00	(5,470.36)	10,636.36
DRAMA CLUB	-	695.00	695.00	(171.54)	866.54
STUDENT COUNCIL	-	3,359.51	3,359.51	(6,687.77)	10,047.28
YEARBOOK	-	655.00	655.00	(3,543.17)	4,198.17
PEER HELPER	-	-	-	-	-
TECHNOLOGY FUNDRAISING	-	-	-	(5,811.79)	5,811.79
SPECIAL OLYMPICS	-	-	-	(327.78)	327.78
Subtotal	-	25,396.73	25,396.73	(15,244.60)	40,641.33

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
PARKVIEW MIDDLE SCHOOL					
VOCAL MUSIC	569.74	2,094.00	2,663.74	1,527.00	1,136.74
INSTRUMENTAL MUSIC	3,370.32	1,600.83	4,971.15	1,303.06	3,668.09
LOCK	425.00	-	425.00	-	425.00
MEDIA CTR SPECIAL	2,871.45	-	2,871.45	2,871.45	-
SPECIAL ED PROJ	850.00	779.00	1,629.00	-	1,629.00
PE SPECIAL	43.50	-	43.50	-	43.50
CULINARY ARTS	600.00	-	600.00	-	600.00
SCIENCE SPECIAL	1,793.39	-	1,793.39	-	1,793.39
PARKVIEW STARS	-	50.00	50.00	814.84	(764.84)
7TH MAROON TEAM	-	390.00	390.00	-	390.00
7TH CRIMSON TEAM	-	602.00	602.00	-	602.00
STUDENT COUNCIL	6,784.55	34,967.74	41,752.29	33,456.95	8,295.34
LEAD COUNCIL	1,259.34	-	1,259.34	1,680.25	(420.91)
STUDENT WELLNESS COUNCIL	-	-	-	474.80	(474.80)
YEARBOOK	(943.85)	3,750.00	2,806.15	1,216.27	1,589.88
TEXTBOOK FINES	3,938.20	-	3,938.20	-	3,938.20
Subtotal	21,561.64	44,233.57	65,795.21	43,344.62	22,450.59
PRAIRIE RIDGE MIDDLE SCHOOL					
VOCAL MUSIC	2,526.60	1,589.00	4,115.60	2,442.68	1,672.92
INSTRUMENTAL MUSIC	3,341.39	2,053.00	5,394.39	2,792.35	2,602.04
LOCK	545.68	-	545.68	-	545.68
MEDIA CTR SPECIAL	3,784.12	-	3,784.12	3,784.12	-
SPECIAL ED PROJ	200.00	442.59	642.59	-	642.59
CULINARY ARTS	152.76	-	152.76	-	152.76
SCIENCE SPECIAL	8,622.51	-	8,622.51	7,254.00	1,368.51
DISTRICT 5TH GRADE CHORUS	-	5,033.48	5,033.48	4,161.54	871.94
PRAIRIE RIDGE STARS	250.00	-	250.00	-	250.00
STUDENT COUNCIL	26,872.59	28,457.83	55,330.42	27,388.15	27,942.27
LEAD COUNCIL	1,707.41	2,030.41	3,737.82	1,669.33	2,068.49
YEARBOOK	3,178.63	1,285.00	4,463.63	3,715.70	747.93
TEXTBOOK FINES	441.22	-	441.22	-	441.22
Subtotal	51,622.91	40,891.31	92,514.22	53,207.87	39,306.35
CROCKER ELEMENTARY					
MEDIA CENTER SPECIAL	3,219.85	-	3,219.85	3,219.85	-
SPECIAL PROJECTS	22,175.52	20,733.56	42,909.08	19,816.95	23,092.13
Subtotal	25,395.37	20,733.56	46,128.93	23,036.80	23,092.13
EAST ELEMENTARY					
MEDIA CENTER SPECIAL	1,833.83	-	1,833.83	1,833.83	-
CLASSROOM DONATIONS	573.63	358.06	931.69	-	931.69
SPECIAL PROJECTS	10,973.25	13,242.05	24,215.30	24,293.96	(78.66)
SCIENCE SPECIAL	5,125.25	302.17	5,427.42	-	5,427.42
DST 5TH GRADE CHORUS	1,367.61	300.00	1,667.61	1,663.45	4.16
STUDENT COUNCIL	22.70	-	22.70	-	22.70
PEER HELPER	6,603.06	3,225.00	9,828.06	796.91	9,031.15
Subtotal	26,499.33	17,427.28	43,926.61	28,588.15	15,338.46
NORTHWEST ELEMENTARY					
MEDIA CENTER SPECIAL	5,786.52	-	5,786.52	5,786.52	-
SPECIAL PROJECTS	6,918.05	5,221.78	12,139.83	4,966.89	7,172.94
STUDENT COUNCIL	-	203.00	203.00	134.65	68.35
Subtotal	12,704.57	5,424.78	18,129.35	10,888.06	7,241.29
PRAIRIE TRAIL ELEMENTARY					
MEDIA CENTER SPECIAL	4,420.15	-	4,420.15	4,420.15	-
SPECIAL PROJECTS	3,057.88	5,055.57	8,113.45	2,574.19	5,539.26
STUDENT COUNCIL	1,000.00	-	1,000.00	501.79	498.21
Subtotal	8,478.03	5,055.57	13,533.60	7,496.13	6,037.47

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
ASHLAND RIDGE ELEMENTARY					
MEDIA CENTER SPECIAL	17,079.56	-	17,079.56	17,079.56	-
SPECIAL PROJECTS	17,187.11	1,501.86	18,688.97	5,867.29	12,821.68
Subtotal	34,266.67	1,501.86	35,768.53	22,946.85	12,821.68
SOUTHEAST ELEMENTARY					
FIELD TRIP	406.00	-	406.00	-	406.00
MEDIA CENTER SPECIAL	2,807.70	-	2,807.70	2,807.70	-
PTO DONATIONS/CONTRIBUTIONS	1,689.01	12,594.57	14,283.58	3,722.15	10,561.43
SPECIAL PROJECTS	18,730.22	7,938.24	26,668.46	1,836.43	24,832.03
SPECIAL ED	-	-	-	-	-
Subtotal	23,632.93	20,532.81	44,165.74	8,366.28	35,799.46
TERRACE ELEMENTARY					
FIELD TRIP	867.12	-	867.12	-	867.12
MEDIA CENTER SPECIAL	1,049.55	-	1,049.55	1,049.55	-
SPECIAL PROJECTS	9,152.65	3,303.22	12,455.87	9,736.10	2,719.77
Subtotal	11,069.32	3,303.22	14,372.54	10,785.65	3,586.89
WESTWOOD ELEMENTARY					
MEDIA CENTER SPECIAL	11,404.46	-	11,404.46	11,404.46	-
SPECIAL PROJECTS	15,859.68	25,161.68	41,021.36	20,734.09	20,287.27
STUDENT COUNCIL	-	-	-	-	-
Subtotal	27,264.14	25,161.68	52,425.82	32,138.55	20,287.27
NORTHEAST ELEMENTARY					
MEDIA CENTER SPECIAL	3,064.17	-	3,064.17	3,064.17	-
SPECIAL PROJECTS	14,177.63	31,996.69	46,174.32	29,648.93	16,525.39
STUDENT COUNCIL	1,159.04	-	1,159.04	158.26	1,000.78
MCMANUS MEMORIAL	-	-	-	-	-
Subtotal	18,400.84	31,996.69	50,397.53	32,871.36	17,526.17
Total	878,632.62	883,872.15	1,762,504.77	1,066,876.77	695,628.00

Ankeny Community School District

Schedule of Changes in Agency Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
DISTRICT WIDE					
INTEREST	20,694.87	377.46	21,072.33	-	21,072.33
PROJECT FRESH START	17,980.91	14,467.44	32,448.35	13,974.73	18,473.62
ACSD POP MACHINE	326.93	113.63	440.56	1,246.02	(805.46)
ADMIN OFFICE POP MACHINE	351.99	536.16	888.15	1,790.61	(902.46)
MAINTENANCE POP MACHINE	988.88	143.00	1,131.88	606.71	525.17
FAMILY FUND	578.30	1,416.00	1,994.30	1,641.84	352.46
FAMILY HELPERS FUND	1,530.00	3,500.00	5,030.00	930.64	4,099.36
FOUNDATION FUNDRAISING	-	-	-	-	-
COMMUNITY 5K	502.88	-	502.88	-	502.88
AELP PARENT ORGANIZATION	1,105.00	100.00	1,205.00	-	1,205.00
STUDENT TEACHER SCHOLARSHIP	-	3,049.18	3,049.18	(2,358.66)	5,407.84
IASPA	-	-	-	-	-
ADULT ED	239,225.57	65,677.50	304,903.07	57,134.33	247,768.74
COMMUNITY ED	-	-	-	-	-
COMM ED TASK FORCE	-	-	-	-	-
IOWA CENTER	-	-	-	-	-
ASAP	36,403.49	20,260.00	56,663.49	14,760.06	41,903.43
COMM ED ADVISORY COUNCIL	7,050.90	-	7,050.90	1,356.57	5,694.33
ANKENY SERVICE CENTER	17,293.56	59,251.78	76,545.34	66,446.35	10,098.99
COUNSELING COALITION	-	-	-	-	-
Subtotal	344,033.28	168,892.15	512,925.43	157,529.20	355,396.23
ANKENY HIGH SCHOOL					
GRAPHICS LAB	5.00	-	5.00	2.50	2.50
AHS POP FUND	2,882.14	135.17	3,017.31	3,017.31	-
VENDING MACHINE PROJECT	130.12	716.25	846.37	(1,527.86)	2,374.23
CONTRIBUTIONS	13,912.43	6,629.73	20,542.16	12,132.10	8,410.06
SOCIAL ACTIVITY ACCT	667.96	190.00	857.96	427.62	430.34
Subtotal	17,597.65	7,671.15	25,268.80	14,051.67	11,217.13
CENTENNIAL HIGH SCHOOL					
AHS POP FUND	-	66.34	66.34	66.34	-
VENDING MACHINE PROJECT	-	1,094.83	1,094.83	(854.21)	1,949.04
CONTRIBUTIONS	-	155.00	155.00	(5,240.31)	5,395.31
SOCIAL ACTIVITY ACCT	-	-	-	(333.98)	333.98
Subtotal	-	1,316.17	1,316.17	(6,362.16)	7,678.33
NORTHVIEW MIDDLE SCHOOL					
POP MACHINE	7,758.76	940.04	8,698.80	6,984.86	1,713.94
VENDING MACHINE ACCT	6,933.71	-	6,933.71	3,466.86	3,466.85
WELLNESS	94.95	-	94.95	47.48	47.47
SOCIAL ACTIVITY ACCT	881.40	590.00	1,471.40	883.68	587.72
Subtotal	15,668.82	1,530.04	17,198.86	11,382.88	5,815.98
SOUTHVIEW MIDDLE SCHOOL					
POP MACHINE	-	466.81	466.81	(3,301.61)	3,768.42
VENDING MACHINE ACCT	-	-	-	(1,119.49)	1,119.49
SOCIAL ACTIVITY ACCT	-	975.00	975.00	749.05	225.95
Subtotal	-	1,441.81	1,441.81	(3,672.05)	5,113.86
PARKVIEW MIDDLE SCHOOL					
FACULTY POP MACHINE	-	381.51	381.51	375.24	6.27
PV SOCIAL ACCT	-	-	-	-	-
Subtotal	-	381.51	381.51	375.24	6.27
PRAIRIE RIDGE MIDDLE SCHOOL					
FACULTY POP MACHINE	494.25	1,209.75	1,704.00	993.96	710.04
PR SOCIAL ACCT	-	-	-	-	-
Subtotal	494.25	1,209.75	1,704.00	993.96	710.04

Ankeny Community School District

Schedule of Changes in Agency Accounts
Year Ended June 30, 2014

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
CROCKER ELEMENTARY					
FACULTY POP MACHINE	760.52	1,344.05	2,104.57	430.99	1,673.58
Subtotal	760.52	1,344.05	2,104.57	430.99	1,673.58
EAST ELEMENTARY					
FACULTY POP MACHINE	438.49	63.67	502.16	-	502.16
PEER HELPER	286.06	-	286.06	-	286.06
SOCIAL ACCT	622.35	941.00	1,563.35	1,696.85	(133.50)
Subtotal	1,346.90	1,004.67	2,351.57	1,696.85	654.72
NORTHWEST ELEMENTARY					
FACULTY POP MACHINE	230.49	926.19	1,156.68	1,205.25	(48.57)
SOCIAL ACCT	-	-	-	-	-
Subtotal	230.49	926.19	1,156.68	1,205.25	(48.57)
PRAIRIE TRAIL ELEMENTARY					
FACULTY POP MACHINE	39.89	1,038.08	1,077.97	65.50	1,012.47
SOCIAL ACCOUNT	-	-	-	-	-
Subtotal	39.89	1,038.08	1,077.97	65.50	1,012.47
ASHLAND RIDGE					
FACULTY POP MACHINE	348.18	213.59	561.77	125.32	436.45
FAMILY HELPERS FUND	-	-	-	-	-
Subtotal	348.18	213.59	561.77	125.32	436.45
SOUTHEAST ELEMENTARY					
FACULTY POP MACHINE	1,121.35	1,154.95	2,276.30	1,776.73	499.57
Subtotal	1,121.35	1,154.95	2,276.30	1,776.73	499.57
TERRACE ELEMENTARY					
FACULTY POP MACHINE	32.59	231.02	263.61	229.40	34.21
Subtotal	32.59	231.02	263.61	229.40	34.21
WESTWOOD ELEMENTARY					
FACULTY POP MACHINE	1,199.41	697.33	1,896.74	992.92	903.82
Subtotal	1,199.41	697.33	1,896.74	992.92	903.82
NORTHEAST ELEMENTARY					
FACULTY POP MACHINE	138.49	2,199.56	2,338.05	1,420.28	917.77
SOCIAL ACCT	169.34	1,784.80	1,954.14	1,584.40	369.74
Subtotal	307.83	3,984.36	4,292.19	3,004.68	1,287.51
Total	\$ 383,181	\$ 193,037	\$ 576,218	\$ 183,826	\$ 392,392



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2014**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Agriculture			
Passed through Iowa Department of Education:			
School Breakfast Program	10.553	42-6004525	\$ 53,012
National School Lunch Program	10.555	42-6004525	755,090
National School Lunch Program - USDA Commodities	10.555	42-6004525	207,049
Total Department of Agriculture			1,015,151
U.S. Department of Education			
Passed through Iowa Department of Education:			
Title I Grants to Local Educational Agencies	84.010	42-6004525	331,779
Improving Teacher Quality State Grants	84.367	42-6004525	89,830
Improve Academic Achievement (Title VI)	84.369	42-6004525	50,628
Advanced Placement Program	84.330	42-6004525	727
Special Ed - Grants to States (High Cost Claim)	84.027	42-6004525	17,101
IDEA Subgrant	84.027	42-6004525	1,000
Aids Education	93.938	42-6004525	170
Career and Technical Education - Basic Grants to States (Perkins IV)	84.048	42-6004525	40,470
			531,705
Passed through State of Iowa Vocational Rehabilitation:			
Transitional Alliance Program	84.126	42-6004525	7,146
Passed through Heartland Area Education Agency:			
English Language Acquisition State Grants	84.365	42-1028173	2,260
Special Education - Grants to States	84.027	42-1028173	413,679
			415,939
Total Department of Education			954,790
Total Expenditures of Federal Awards			\$ 1,969,941

See Notes to Schedule of Expenditures of Federal Awards



ANKENY
COMMUNITY SCHOOL DISTRICT

Ankeny Community School District

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2014

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of Ankeny Community School District for the year ended June 30, 2014. All federal financial assistance received directly from federal agencies as well as federal financial assistance passed through other governmental agencies is included in the schedule. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Nonprofit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2. Significant Accounting Policies

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 grants is recognized when they become both measurable and available. Expenditures of federal awards are recognized in the accounting period when the liability is incurred.

Note 3. Noncash Assistance

The School District received \$207,049 of commodities from the U.S. Department of Agriculture for the year ended June 30, 2014.

Ankeny Community School District

Summary Schedule of Prior Audit Findings Year Ended June 30, 2014

	Finding	Status	Corrective Action Plan or Other Explanation
Findings Related to Financial Statements:			
Material Weakness in Internal Control			
2013-001	There were matters that materially affected the June 30, 2012 financial statements and resulted in restatements to the July 1, 2012 beginning fund balance/net position.	Corrected	The District has implemented controls that have mitegated this material weakness.
Significant Deficiency in Internal Control			
2013-002	The District has a lack of segregation of duties within the cash disbursement cycle.	Corrected	The District has implemented controls that have mitegated this significant deficiency.
Findings Related to Federal Awards:			
Instances of Noncompliance			
2013-003	The District did not obtain semiannual certifications for employees fully funded by a federal program.	Corrected	
2013-004	The Single Audit reporting package for fiscal year ended June 30, 2012 was not submitted to the Federal Clearinghouse within the required time period and an extension was not granted by the oversight agency.	Corrected	
Other Findings Related to Statutory Reporting:			
13-IV-I	The District held deposits and investments at one institution that was not on the Board of Education authorized Depository List.	Corrected	
13-IV-M	The Physical Plant and Equipment Levy fund had a deficit balance as of June 30, 2013 of \$159,333.	Corrected	



**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**

Independent Auditor's Report

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

We have audited 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, 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, 2014, and the related notes to the financial statements, which collectively comprise Ankeny Community School District's basic financial statements, and have issued our report thereon dated November 6, 2014.

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 the 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 entity'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 preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

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

District's Response to Finding

The District's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the District's response 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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McGladrey LLP

Des Moines, Iowa
November 6, 2014



Report on Compliance for Each Major Program and Report on Internal Control Over Compliance

Independent Auditor's Report

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 Circular A-133 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, 2014. 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 requirements of laws, regulations, contracts and grants 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 OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 of 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, 2014.

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 OMB Circular A-133, 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 were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

McGladrey LLP

Des Moines, Iowa
November 6, 2014

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2014**

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 deficiencies 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 deficiencies 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 Section 510(a) of Circular A-133? Yes No

Identification of major program:

CFDA Number	Name of Federal Program
84.010	Title I Grants to Local Educational Agencies
Student 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: \$300,000

Auditee qualified as low-risk auditee? Yes No

(Continued)

Ankeny Community School District

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2014

II. Findings Relating to the Financial Statement Audit as Required to be Reported in Accordance with Generally Accepted *Government Auditing Standards*

A. Internal Controls

No matters reported.

B. Compliance Findings

No matters reported.

III. Findings and Questioned Costs for Federal Awards

A. Internal Controls

No matters reported.

B. Compliance Findings

No matters reported.

IV. Other Findings Related to Required Statutory Reporting

14-IV-A – Certified Budget and General Fund Spending Authority - The District's certified budget was not in excess of spending authority. District expenditures did not exceed the certified budget.

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

14-IV-C – 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.

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

14-IV-E – 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 ensure the coverage is adequate for current operations.

14-IV-F – Board Minutes – Board minutes were properly published, signed off on and each member's vote was properly recorded.

14-IV-G – Certified Enrollment - No material variances in the basic enrollment data certified to the Iowa Department of Education was noted.

14-IV-H – Supplementary Weighting – No significant variances regarding the supplementary weighting certified to the Iowa Department of Education were noted.

Ankeny Community School District

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2014

14-IV-I – Deposits and Investments – The District’s policy for deposits and investments is in compliance with the Code of Iowa and all deposits and investments were held at institutions on the Board of Education authorized Depository List.

14-IV-J – Certified Annual Report – The Certified Annual Report was certified timely to the Iowa Department of Education.

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

14-IV-L – Statewide Sales, Services and Use Tax - No instances of non-compliance with the use of the statewide sales, services and use 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, services and use 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, 2014, the District reported the following information regarding the statewide sales, services and use tax revenue in the District’s CAFR:

Beginning balance		<u>\$ 12,326,881</u>
Local option sales tax		8,148,047
Earnings on investments		14,402
Other local sources		<u>15,669</u>
		<u>8,178,118</u>
Expenditures/transfers out:		
School infrastructure:		
Buildings	\$ 2,026,974	
Equipment	31,146	
Other improvements	407,277	
Debt service for school infrastructure, transfer to debt service fund	<u>7,159,019</u>	<u>9,624,416</u>
Ending balance		<u><u>\$ 10,880,583</u></u>

For the year ended June 30, 2014, the District did not reduce any levies as a result of the monies received under Chapter 423E or 423F of the Code of Iowa.

Ankeny Community School District

Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2014

14-IV-M – Deficit Balances – The Child Care fund had a deficit balance as of June 30, 2014 of \$72,101.

Finding: In the current year the Child Care fund reported a deficit balance.

Recommendation: The District should investigate alternatives to eliminate these deficits in order to return funds to a sound financial condition.

Response and Corrective Action Plan: The deficit balance of the Child Care fund resulted from start-up costs associated with implementing the District's before and after care and summer child care programs. The deficit net position will be eliminated once the program begins accepting students and collecting tuition at the start of the 2014-2015 school year.

14-IV-N – Revenue Bonds – The District has established the reserve account required by the revenue bond resolution for the Series 2010 and Series 2012 bonds. The required monthly transfers from the revenue account to the sinking account were made by the District.

14-IV-O – Student Activity Fund – No instances of noncompliance with the use of student activity funds provisions of Chapter 298A.8 of the Code of Iowa and Iowa Administrative Rule 281-12.6(1) were noted.

14-IV-P – Early Childhood Iowa Area Board – The District is not the fiscal agent for the Early Childhood Iowa Area Board.

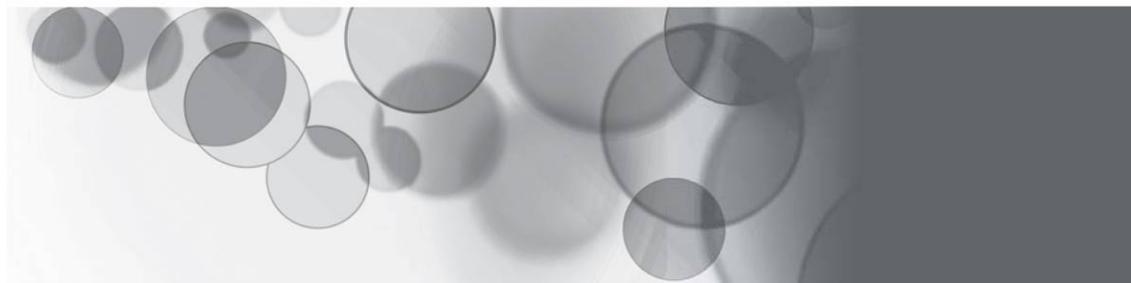
Ankeny Community School District

**Corrective Action Plan
Year Ended June 30, 2014**

Current Number	Comment	Corrective Action Plan	Anticipated Date of Completion	Contact Person
Other Findings Related to Statutory Reporting				
14-IV-M	The Child Care fund had a deficit balance as of June 30, 2014 of \$72,101.	See response and corrective action plan at 14-IV-M.	June 30, 2015	Jackie Black CFO



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Ankeny Community School District does not discriminate based on race, color, creed, religion, national origin, sex, gender identity, age, disability, marital status, sexual orientation, physical attributes, physical or mental ability or disability, ancestry, political party preference, military affiliation, socioeconomic status, or familial status. Inquiries and grievances may be directed to Dr. Bruce Kimpston, Associate Superintendent of Schools, 306 S.W. School Street, P.O. Box 189, Ankeny, Iowa 50021-0189, (515) 965-9600, or the Director of the Iowa Civil Rights Commission, 500 West Madison Street, Suite 2800, Chicago, IL 60661.