



ankeny community school district

Comprehensive Annual Financial Report

For the Fiscal Year
Ended June 30, 2016
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, 2016

OFFICIAL ISSUING REPORT

Jackie Black, CFO/Board Secretary

OFFICE ISSUING REPORT

Business Office

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ANKENY COMMUNITY SCHOOL DISTRICT

November 3, 2016

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, 2016 is submitted herewith. The District is an independent entity governed by a seven-member board. Responsibility for the accuracy and completeness of the presentation, including all disclosures, rests with the District’s Business Office. We believe the data presented is accurate in all material respects; the data is presented to fairly set forth the financial position and results of operation of the District as measured by the financial activity of the various funds; and all necessary disclosures have been included in order to enable the reader to gain the maximum understanding of the District’s financial affairs.

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

Management is responsible for preparing a Management’s Discussion & Analysis. This discussion follows the independent auditor’s report and provides an assessment of the District’s finances for 2016.

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 2016 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	12.5%	Transport, Communication & Utilities	5.4%
Finance, Insurance & Real Estate	18.8%	Professional Services	9.4%
Health Care & Social Services	11.1%	Construction	5.4%
Wholesale & Retail Trade	11.5%	Personal Services	4.6%
Public Administration & Government	9.0%	Agriculture	2.5%
Manufacturing	9.2%	Entertainment & Recreation	0.6%

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

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

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

The Ankeny Community School District is the 7th largest school district in the state of Iowa with 10,793.08 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 360 students growth per year since FY2006. 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 7.33% annual increase in its tax base since 2006. Based on conservative projections this upward trend is expected to continue.

Ankeny's population, building permits and retail sales are increasing at a rate greater than many locations in the metropolitan area or in the state of Iowa. The population of Ankeny is over 54,598 which is nearly a 20% increase in population growth in less than five years. Over the last 15 years, the city's population has doubled, growing from 27,117 to 54,598. While residential growth nationally is slowing but steadily improving, Ankeny issued permits for 525 single family housing starts in 2016.

MAJOR INITIATIVES FOR THE YEAR AND FOR THE FUTURE

The 2015-16 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 19 new Teachers filling new positions and 71 additional new staff replacing retiring teachers, filling vacancies.
- **Capital Improvement** – During this year, the school district continued the remodeling Northview Middle School Renovation Project with completion in August 2016.
- **Curriculum Programming-** Curriculum review in Career and Technical Education (CTE) began during the 2015-16 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 446.65 students, creating additional sections of classes in some buildings.

- **Extra Curricular Activities-** The district enjoys a very successful activities program. The District has won numerous state athletic championships in both girls and boys athletics in the past. During FY16 the Activities Program received the following recognitions:
 - 70 Students signed Letters of Intent to play collegiate sports, or as preferred walk-ons
 - 3 CIML Central Team Conference Champions
 - 4 Divisional Champion
 - 9 District Champions
 - 16 State Tournament Appearances
 - 96 All Conference Athletes
 - 941 All-Academic Team Athletes
 - 17 First-Team All-State Athletes
 - 3 State Champions – AHS Girls Soccer, ACHS Girls Basketball, and ACHS Volleyball
 - 5 Students Selected for All-State Band
 - 9 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: AHS Band performed in the Disney Thanksgiving Day Parade; AHS 1st Place Pella; ACHS Grand Champions at SW IA Band Jamboree and Perry Band Olympics 3rd Place.
 - 6 Division I ratings – Vocal Music Show Choir
 - 2 Division II ratings - Vocal Music Show Choir
 - Vocal Music Honors: ACHS Spectrum Ranked #1 Vocal Music Show Choir in Iowa and Ranked #5 Show Choir in America. Lester Ray Miller III named the 2016 FAME Aspire Award "Vocal Vanguard", recognizing him as the best in the country.
 - 20 Students selected for All State Choir
 - 1 State Champion ISDTA Winterguard State Solo Festival
 - 6 Color Guard Soloists received Division I ratings
 - 2 Winterguard ISDTA Class 3 State Champions
 - 14 Division I ratings in State Group Speech
 - 19 Division I ratings in Individual Group Speech
 - 2 All-State Individual Speech selections
 - 3 All-State Group Speech selections
 - 20 Trap Club 1st Place Wins
 - 2 Trap Club students win the National SCTP All Scholastic Team Award
- **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 2015-2016 school year, 494 senior students who took the exam (82%) obtained a score of 20 or higher.
- **Average Daily Attendance** – Ankeny's K-8 average daily attendance rate for 2015-2016 was 96.3%.
- **Dropout Rates** - Of the 4,438 students in grades seven through twelve, 37 students dropped out during the 2015-2016 school year. Ankeny Community Schools offer extra assistance to students considered at-risk of dropping out through Learning Center Programs in all secondary buildings.
- **Graduation Rate** – The graduation rate for the District is computed by the Department of Education. The graduation rate is computed by dividing the number of high school graduates in a specific year by the sum of the number of graduates in that year and the sum of drop-outs for that graduation class from ninth grade through twelfth grade. Ankeny Community School's graduation rate for the class of 2015 was 93.5% compared to the state graduation rate of 90.8%. Ankeny's graduation rate continues to be above the state average.
- **Post Graduation Intentions for 2016 Graduates**
Total Number of seniors responding: 633

Attend a four-year private college/university	81	Enter the military	16
Attend a four-year college	283	Start full-time employment	39
Attend a community college	174	Unknown	17
Attend a two-year private college	2	Home maker	0
Other education/training	21		
Total pursuing post-secondary education	561		

Each year in September, the district publishes an Annual Academic Progress report for the prior school year. This report details, among other things, long-range goals, annual improvement in terms of the No Child Left Behind Act (NCLB), year-over-year Iowa Test of Basic Skills (ITBS) scores and ACT scores. The Annual Academic Progress Report is available on the District's website.

FINANCIAL INFORMATION

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

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

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

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet the responsibility for sound financial management. Additionally, local District Board Policies are in place and adhered to for fiscal management guiding principles, budget planning with 5-year projections of revenues and expenditures, and performance measures.

Cash Management- The District issued a Banking Services RFP in February 2014 and engaged Great Western Bank effective July 1, 2014 for banking services. The District kept investments of its idle funds in Great Western Bank and Iowa Schools Joint Investment Trust (ISJIT). The District's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Interest revenue of \$43,911 was earned on General Fund investments for the year ended June 30, 2016. This represents an increase of \$42,104 over fiscal year 2015 earnings.

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

Independent Audit- A request for proposals was submitted to the market in the spring of 2016. The accounting firm of Bohnsack & Frommelt LLP was selected to perform the annual audit in accordance with Chapter 11 of the Code of Iowa. In addition to meeting the requirements set forth in state statutes, the audit was designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and related to OMB circular A-133. The auditor's report on the basic financial statements, combining and individual fund statements and other schedules is included in the financial section of this report.

Acknowledgement

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

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

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

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

Respectfully submitted,



Jackie Black
CFO/Board Treasurer



Dr. Bruce Kimpston
Superintendent of Schools

Ankeny Community School Board of Education



*We welcome your
comments!*

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

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

District Administration

Year Ended June 30, 2016

Superintendent of Schools

Dr. Bruce Kimpston

Director of Human Resources

Ms. Jodie Graham

Director of Business Services

Ms. Jennifer Jamison

Chief Financial Officer/Board Secretary

Ms. Jackie Black

Officer of Curriculum, Assessment & Professional Development

Dr. Sharon Ingebrand

Director Maintenance & Operational Systems

Mr. Jason Albrecht

Chief Operations Officer

Dr. Matt Adams

Officer of Special Programs

Ms. Lisa Glenn

Director Technology

Mr. Brad Johnson

Chief Human Resources Officer

Ms. Jenifer Owenson

Director Construction

Mr. Tim Simpkins

Director Nutritional Services

Mr. Scott Litchfield

Chief Academic Officer

Dr. Jill Urich



Building Administration Year Ended June 30, 2016

Ankeny High School

1155 SW Cherry Street
(515) 965-9630

Principal - Dr. Jeff Hawkins

Assistant Principals –

Dr. Lisa Hill & Mr. Christopher Feldhans

Activities Director - Mr. Brent Buttjer

Southview Middle School

1020 SW Cherry Street
(515) 965-9635

Principal - Dan Meyer

Associate Principal - Ms. Nancy Lehman

Activities Director - Mr. Mike Bakker

Parkview Middle School

105 NW Pleasant Street
(515) 965-9640

Principal - Mr. Jeff Schumacher

Associate Principal - Ms. Carol Eddy

Crocker Elementary

1705 NE Trilein Drive
(515) 965-9620

Principal - Dr. Tom Muhlenbruck

East Elementary

710 SE Third Street
(515) 965-9660

Principal - Mr. Andrew Burg

Prairie Trail Elementary

1850 SW College Avenue
(515) 965-9605

Principal - Dr. Pam Dodge

Southeast Elementary

1005 SE Trilein Drive
(515) 965-9650

Principal - Mr. Ben Muller

Terrace Elementary

310 NW School Street
(515) 965-9670

Principal - Mr. Matt Dunsbergen

Centennial High School

2220 NW State Street
(515) 965-9610

Principal - Dr. Jen Lindaman

Assistant Principals –

Mr. Darin Haack & Mr. Dave Glenn

Activities Director - Tom Kinseth

Northview Middle School

1302 N. Ankeny Boulevard
(515) 965-9700

Principal - Ms. Bev Kuehn

Associate Principal - Mr. Ben Huebsch

Activities Director - Ms. Holly Anderson

Prairie Ridge Middle School

1010 NW Prairie Ridge Drive
(515) 965-9705

Principal - Mr. Jim Wichman

Assistant Principal - Mr. Jeremy Braden

Ashland Ridge Elementary

2600 NW Ash Drive
(515) 965-9594

Principal - Mr. Mark Moss

Northeast Elementary

1705 NE Trilein Drive
(515) 965-9620

Principal - Ms. Tara Owen

Northwest Elementary

1202 NW First Street
(515) 965-9680

Principal - Mr. Travis Busby

Rock Creek Elementary

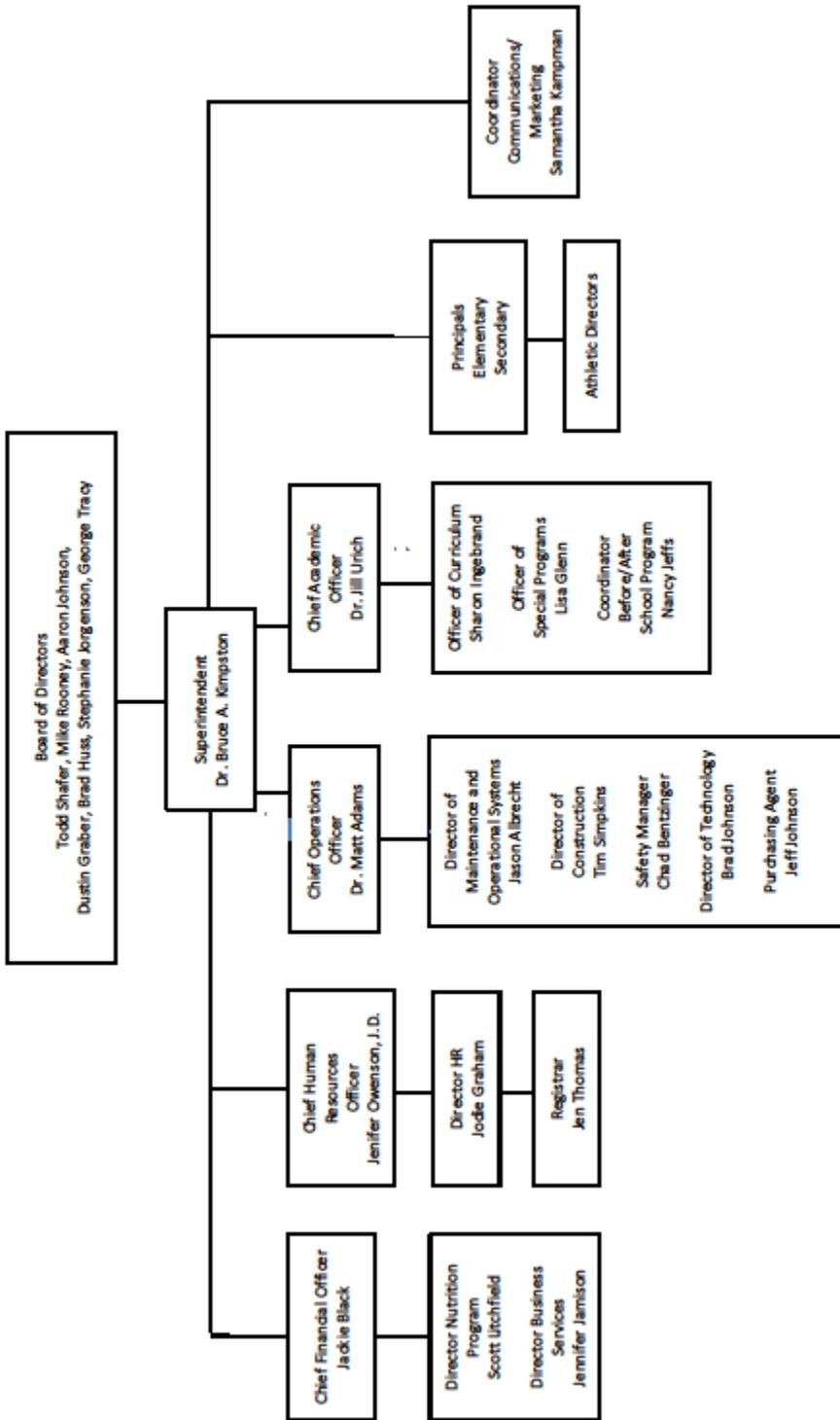
3800 NW Abilene Road
(515) 965-9629

Principal - Mr. Al Nepl

Westwood Elementary

2920 NW Ninth Street
(515) 965-9690

Principal - Dr. Amy Dittmar





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Ankeny Community School District
Iowa

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2015

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Ankeny Community School District

**for its Comprehensive Annual Financial Report (CAFR)
for the Fiscal Year Ended June 30, 2015.**

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



Brenda Burkett

Brenda R. Burkett, CPA, CSBA, SFO
President

John D. Musso

John D. Musso, CAE, RSBA
Executive Director



Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Ankeny Community School District, as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Ankeny Community School District, as of June 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of funding progress, budgetary comparison information, schedule of the proportionate share of the net pension liability, and schedule of district contributions on pages 4-11 and 49-56 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 3, 2016 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Bohnsack & Frommelt LLP

Moline, Illinois
November 3, 2016

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**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

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, 2016. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in our letter of transmittal. Professional standards require the inclusion of certain comparative information in the Management's Discussion and Analysis (MD&A).

FINANCIAL HIGHLIGHTS

- For the year ended June 30, 2016, the District reported an increase in combined total governmental and business-type activities net position of \$14,168,418. For the year ended June 30, 2015, the District showed a decrease in combined total governmental and business-type activities net position of \$29,458,743, which includes the restatement of \$40,338,765 due to the new pension accounting standard.
- Total revenues for the fiscal year ended June 30, 2016 and 2015 of \$144,649,711 and \$133,628,605 were comprised of general revenues in the amount of \$112,776,386 and \$107,917,571 and program revenues totaling \$31,873,325 and \$25,711,034.
- As of June 30, 2016, the District's governmental funds reported combined ending fund balances of \$73,434,009, a decrease of \$4,127,520 in comparison with the prior year. As of June 30, 2015 the District's governmental funds reported combined ending fund balances of \$77,561,529, an increase of \$36,153,056 in comparison with the prior year.
- As of June 30, 2016, unassigned fund balance of the General Fund was \$10,212,371 or 9.7% of total General Fund expenditures compared to \$5,636,363 or 5.7% for 2015.
- The District's general obligation and revenue bonded debt decreased by \$13,576,051 due to payment of schedule principal and amortization of premiums.

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 12 through 15 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

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

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

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

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

The basic governmental fund financial statements can be found on pages 16 through 21 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 22 through 24 of the report.

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

The basic fiduciary fund financial statement can be found on page 25 of this report.

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 26 through 48 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the District's budget process, pension plan schedules and funding progress for the retiree health plan. The District adopts an annual budget for all funds except the internal service fund and agency funds. A budgetary comparison statement has been provided as required supplementary information. The required supplementary information can be found on pages 49 through 56 of this report.

The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the budgetary comparisons. Combining and individual fund statements and schedules can be found on pages 57 through 70 of this report.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

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 \$111,361,212 to \$125,529,630. The increase is primarily due to an overall governmental activities current assets increase of \$16,629,128.

A significant portion of the District's total net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment and construction in progress); less any related debt used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to its students; consequently, these assets are *not* available for future spending. The District's net position invested in capital assets was \$128,019,552 for 2016 and \$126,102,083 for 2015. 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, 2016 and 2015.

Table 1 Condensed Statement of Net Position

	Governmental Activities		Business-Type Activities		Total School District	
	2016	2015	2016	2015	2016	2015
Current assets	\$ 109,335,350	\$ 93,743,921	\$3,017,401	\$1,979,702	\$ 112,352,751	\$ 95,723,623
Capital assets	270,701,651	267,839,624	269,077	223,359	270,970,728	268,062,983
Other noncurrent assets	40,471,558	55,035,402	-	-	40,471,558	55,035,402
Total assets	420,508,559	416,618,947	3,286,478	2,203,061	423,795,037	418,822,008
Deferred outflow s of resources	18,582,447	10,331,185	675,515	304,989	19,257,962	10,636,174
Current liabilities	28,249,034	27,084,805	373,547	304,900	28,622,581	27,389,705
Long-term liabilities	219,063,430	222,954,842	1,441,047	1,062,274	220,504,477	224,017,116
Total liabilities	247,312,464	250,039,647	1,814,594	1,367,174	249,127,058	251,406,821
Deferred inflow s of resources	68,081,345	66,290,222	314,966	399,927	68,396,311	66,690,149
Net position:						
Net investment in capital assets	127,750,475	125,878,724	269,077	223,359	128,019,552	126,102,083
Restricted	22,283,532	16,232,631	-	-	22,283,532	16,232,631
Unrestricted	(26,336,810)	(31,491,092)	1,563,356	517,590	(24,773,454)	(30,973,502)
Total net position	\$ 123,697,197	\$ 110,620,263	\$ 1,832,433	\$ 740,949	\$ 125,529,630	\$ 111,361,212

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 \$9,240,000. Interest payments on this debt totaled \$3,945,119.
- Revenue bonds principal balance reductions were \$3,945,000. Interest payments on this debt totaled \$2,936,958.
- The addition of \$2,907,745 in capital assets results from the remodel of Northview Middle School completion, purchase of land, and other school improvements and equipment, net of accumulated depreciation expense.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

Changes in net position. The District's net position increased by \$14,168,418 during the fiscal year. The governmental activities' net position increased by \$13,076,934 while the business-type activities that include the nutrition fund, increased by \$1,091,484. These increases are primarily due to improved general fund balance and capital assets increases.

Table 2 highlights the District's revenues and expenses for the fiscal year ended June 30, 2016. These two main components are subtracted to yield the change in net position. Revenues are made up of Program Revenues and General Revenues. Program Revenues are defined as charges for services and sales, operating and capital grants, and contributions. General Revenues include taxes and unrestricted grants such as state foundation support.

Table 2 Changes in Net Position From Operating Results

	Governmental Activities		Business-Type Activities		Total School District	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program revenues:						
Charges for services	\$ 6,454,784	\$ 5,825,576	\$ 5,700,455	\$ 5,211,350	\$ 12,155,239	\$ 11,036,926
Operating grants and contributions	18,473,757	13,513,040	1,242,995	1,161,068	19,716,752	14,674,108
Capital grant and contributions	-	-	1,334	-	1,334	-
General revenues:						
Local sources	64,863,152	62,579,382	-	4,413	64,863,152	62,583,795
Investment earnings	332,540	147,885	6,476	4,162	339,016	152,047
State sources	47,574,218	45,181,729	-	-	47,574,218	45,181,729
Total revenues	137,698,451	127,247,612	6,951,260	6,380,993	144,649,711	133,628,605
Expenses:						
Regular instruction	55,442,141	52,642,499	-	-	55,442,141	52,642,499
Special instruction	11,963,396	10,717,943	-	-	11,963,396	10,717,943
Vocational and other	10,918,033	9,821,858	-	-	10,918,033	9,821,858
Support services						
Student	7,799,208	7,412,515	-	-	7,799,208	7,412,515
Instructional Staff	6,552,049	5,392,463	-	-	6,552,049	5,392,463
Administration	10,533,148	9,899,792	-	-	10,533,148	9,899,792
Plant	10,197,457	9,927,037	-	-	10,197,457	9,927,037
Noninstructional	149,489	139,712	-	-	149,489	139,712
AEA	4,267,498	4,018,797	-	-	4,267,498	4,018,797
Interest expense	6,799,098	7,239,712	-	-	6,799,098	7,239,712
Nutrition services	-	-	4,519,215	4,381,946	4,519,215	4,381,946
Child care	-	-	1,340,561	1,154,309	1,340,561	1,154,309
Total expenses	124,621,517	117,212,328	5,859,776	5,536,255	130,481,293	122,748,583
Change in net position	13,076,934	10,035,284	1,091,484	844,738	14,168,418	10,880,022
Net position, beginning	110,620,263	100,584,979	740,949	(103,789)	111,361,212	100,481,190
Net position, ending	\$ 123,697,197	\$ 110,620,263	\$ 1,832,433	\$ 740,949	\$ 125,529,630	\$ 111,361,212

- The cost of all governmental and business-type activities this year was \$130,481,293.
- Federal and state governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$31,871,991.
- In Table 3 the net cost of governmental activities \$99,692,976 was financed by general revenues, which are made up of primarily property taxes and local source revenue \$65,195,692 and state sources \$47,574,218.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

Table 3 Net Cost of Governmental Activities

	Total Cost of Services		Net Cost of Services	
	2016	2015	2016	2015
Primary Governmental Activities				
Program expenses:				
Instruction:				
Regular	\$ 55,442,141	\$ 52,642,499	\$ (43,311,059)	\$ (43,885,515)
Special	11,963,396	10,717,943	(8,608,615)	(7,858,788)
Vocational and Other	10,918,033	9,821,858	(6,717,485)	(6,416,639)
Support services				
Student	7,799,208	7,412,515	(7,720,970)	(7,344,686)
Instructional Staff	6,552,049	5,392,463	(6,290,804)	(5,161,831)
Administration	10,533,148	9,899,792	(10,526,256)	(9,899,792)
Operation and Maintenance	10,197,457	9,927,037	(9,569,200)	(9,927,037)
Noninstructional programs	149,489	139,712	(149,489)	(139,712)
AEA flow through	4,267,498	4,018,797	-	-
Interest expense	6,799,098	7,239,712	(6,799,098)	(7,239,712)
Total Governmental Activities	124,621,517	117,212,328	(99,692,976)	(97,873,712)
Business-Type Activities				
Nutrition services	4,519,215	4,381,946	506,235	386,313
Child care	1,340,561	1,154,309	578,773	449,850
Total Business-type Activities	5,859,776	5,536,255	1,085,008	836,163
Total Primary Government	\$ 130,481,293	\$ 122,748,583	\$ (98,607,968)	\$ (97,037,549)

Net cost of services is \$98,607,968 / \$130,481,293 or 75.6% of total cost of services in 2016.

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 \$73,434,009, a decrease of \$4,127,520 in comparison to the previous year. This decrease was due primarily to completion of capital projects. Of the combined ending fund balance only \$10,212,371 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 \$63,221,638 is non-spendable, restricted, or assigned and is not available for new spending: 1) General Fund \$2,797,529; 2) Capital Projects Fund \$19,125,726; 3) Debt Service \$34,836,125; 4) Other Non-Major Governmental Funds \$6,462,258.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

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 \$10,212,371, with total fund balance increasing to \$13,009,900. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund revenues. The unassigned fund balance represents 9.7% of total General Fund revenues, while the total fund balance represents 12.4% of that same amount.

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

BUDGETARY HIGHLIGHTS

As allowed by GASB Statement No. 41, *Budgetary Comparison Schedules - Perspective Differences*, the District presents budgetary comparison schedules as required supplementary information based on the program structure of four functional areas as required by state statute for its legally adopted budget. In accordance with the Code of Iowa, the Board of Education annually adopts a program budget for all funds except internal service and agency funds as described in the note to required supplementary information. Revenues were under budget by \$2,610,748 and expenditures were under budget by \$24,008,307.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. As of June 30, 2016, the District's investment in capital assets, including land, school buildings, athletic facilities, buses and other vehicles, computers and other equipment totaled \$342,913,811. This amount represents a net increase, prior to depreciation of \$10,189,593 from last year, primarily due to construction in progress for new buildings and building additions. Total depreciation expense for the year was \$7,372,641.

The following schedule presents capital asset balances net of depreciation for the fiscal year ended June 30, 2016.

Capital Assets (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Total School District	
	2016	2015	2016	2015	2016	2015
Land	\$ 17,586,314	\$ 16,971,856	\$ -	\$ -	\$ 17,586,314	\$ 16,971,856
Construction in progress	22,174,580	14,010,863	-	-	22,174,580	14,010,863
Buildings and Improvements	222,474,499	227,626,853	-	-	222,474,499	227,626,853
Furniture and equipment	1,762,616	2,309,142	201,834	148,697	1,964,450	2,457,839
Land improvements	6,703,642	6,920,910	-	-	6,703,642	6,920,910
Vehicles	-	-	67,243	74,662	67,243	74,662
Total	\$270,701,651	\$267,839,624	\$ 269,077	\$ 223,359	\$270,970,728	\$268,062,983

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

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

Debt Administration. At year end, the District had \$230,126,384 in general obligation bonds, revenue bonds and other long-term debt outstanding, of which \$9,621,907 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, 2016 compared to 2015.

Outstanding Long-Term Obligations

	Governmental Activities		Business-Type Activities		Total School District	
	2016	2015	2016	2015	2016	2015
General obligation						
bonds, net	\$ 113,911,726	\$ 123,443,583	\$ -	\$ -	\$ 113,911,726	\$ 123,443,583
Revenue bonds, net	68,935,063	72,979,257	-	-	68,935,063	72,979,257
Compensated absences	921,907	798,381	-	-	921,907	798,381
Early retirement	-	2,866	-	-	-	2,866
Net OPEB liability	707,537	597,105	16,138	13,619	723,675	610,724
Net pension liability	44,209,104	34,174,897	1,424,909	1,048,655	45,634,013	35,223,552
Total	\$ 228,685,337	\$ 231,996,089	\$ 1,441,047	\$ 1,062,274	\$ 230,126,384	\$ 233,058,363

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 January 2015. The District's Moody's rating is Aa3, affirmed in December 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 \$228,674,674, which is more than the District's outstanding general obligation debt.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The District is located in the central part of the state at the cross roads of Interstate 35 and Interstate 80; bordering the larger Des Moines metropolitan area and ranks as the seventh 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.

A successful bond referendum in February 2014 for the Northview Middle School Renovation project occurred, with renovation work continuing through August 2016.

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 2016.

**Ankeny Community School District
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
For fiscal year ended June 30, 2016**

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.

Basic Financial Statements

Ankeny Community School District

Statement of Net Position
June 30, 2016

	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets:			
Cash, cash equivalents and investments	\$ 46,037,147	\$ 2,927,395	\$ 48,964,542
Property taxes receivable:			
Current year	128,881	-	128,881
Succeeding year	57,754,108	-	57,754,108
Due from other governments	4,653,599	-	4,653,599
Other receivables	30,312	28,647	58,959
Prepaid expenses	599,173	2,023	601,196
Inventories	132,130	59,336	191,466
Total current assets	109,335,350	3,017,401	112,352,751
Noncurrent assets:			
Restricted cash, cash equivalents and investments	40,471,558	-	40,471,558
Capital assets:			
Land	17,586,314	-	17,586,314
Construction in progress	22,174,580	-	22,174,580
Land improvements	9,247,217	-	9,247,217
Buildings and improvements	284,523,440	-	284,523,440
Furniture and equipment	8,139,409	1,153,818	9,293,227
Vehicles	-	89,033	89,033
Accumulated depreciation	(70,969,309)	(973,774)	(71,943,083)
Net capital assets	270,701,651	269,077	270,970,728
Total noncurrent assets	311,173,209	269,077	311,442,286
Total assets	420,508,559	3,286,478	423,795,037
Deferred Outflows of Resources, pension related amounts	18,582,447	675,515	19,257,962

See Notes to Financial Statements.

	Governmental Activities	Business-Type Activities	Total
Liabilities			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 17,927,682	\$ 163,649	\$ 18,091,331
Intergovernmental payable	70,304	-	70,304
Interest payable	556,563	-	556,563
Unearned revenue	72,578	209,898	282,476
Compensated absences	921,907	-	921,907
General obligation bonds	4,550,000	-	4,550,000
Revenue bonds	4,150,000	-	4,150,000
Total current liabilities	28,249,034	373,547	28,622,581
Noncurrent liabilities:			
General obligation bonds	109,361,726	-	109,361,726
Revenue bonds	64,785,063	-	64,785,063
Other post employment benefits obligation	707,537	16,138	723,675
Net pension liability	44,209,104	1,424,909	45,634,013
Total noncurrent liabilities	219,063,430	1,441,047	220,504,477
Total liabilities	247,312,464	1,814,594	249,127,058
Deferred Inflows of Resources			
Property taxes	57,754,108	-	57,754,108
Pension related amounts	10,327,237	314,966	10,642,203
Total deferred inflows of resources	68,081,345	314,966	68,396,311
Net Position			
Net investment in capital assets	127,750,475	269,077	128,019,552
Restricted for:			
Categorical funding	1,262,616	-	1,262,616
Physical plant and equipment	3,768,618	-	3,768,618
Debt service	1,875,462	-	1,875,462
School infrastructure	9,869,856	-	9,869,856
Management levy	3,986,218	-	3,986,218
YMCA	15,016	-	15,016
Student activities	1,505,746	-	1,505,746
Unrestricted	(26,336,810)	1,563,356	(24,773,454)
Total net position	\$ 123,697,197	\$ 1,832,433	\$ 125,529,630

Ankeny Community School District

Statement of Activities
Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues	
		Charges for Services	Operating Grants and Contributions
Governmental Activities			
Instruction:			
Regular	\$ 55,442,141	\$ 2,125,114	\$ 10,005,968
Special	11,963,396	1,224,958	2,129,823
Vocational and other	10,918,033	2,650,979	1,549,569
Support services:			
Student	7,799,208	-	78,238
Instructional staff	6,552,049	261,245	-
Administration	10,533,148	6,892	-
Plant operation and maintenance	10,197,457	185,596	442,661
Noninstructional programs	149,489	-	-
AEA flowthrough	4,267,498	-	4,267,498
Interest on long-term debt	6,799,098	-	-
Total governmental activities	124,621,517	6,454,784	18,473,757
Business-type activities:			
Nutrition services	4,519,215	3,781,121	1,242,995
Child care	1,340,561	1,919,334	-
Total business-type activities	5,859,776	5,700,455	1,242,995
Total primary government	\$ 130,481,293	\$ 12,155,239	\$ 19,716,752

General revenues:

Taxes:

- Property taxes for general purposes
- Property taxes for debt service
- Property taxes for capital outlay
- Property taxes for other purposes
- Revenue in lieu of taxes
- Sales taxes

State aid

Investment earnings

Total general revenues

Change in net position

Net position, beginning of year

Net position, end of year

See Notes to Financial Statements.

Net (Expense) Revenue
and Changes in Net Position

Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$ -	\$ (43,311,059)	\$ -	\$ (43,311,059)
-	(8,608,615)	-	(8,608,615)
-	(6,717,485)	-	(6,717,485)
-	(7,720,970)	-	(7,720,970)
-	(6,290,804)	-	(6,290,804)
-	(10,526,256)	-	(10,526,256)
-	(9,569,200)	-	(9,569,200)
-	(149,489)	-	(149,489)
-	-	-	-
-	(6,799,098)	-	(6,799,098)
-	(99,692,976)	-	(99,692,976)
1,334	-	506,235	506,235
-	-	578,773	578,773
1,334	-	1,085,008	1,085,008
<u>\$ 1,334</u>	<u>(99,692,976)</u>	<u>1,085,008</u>	<u>(98,607,968)</u>
	39,735,230	-	39,735,230
	7,391,185	-	7,391,185
	4,757,152	-	4,757,152
	1,400,772	-	1,400,772
	1,685,011	-	1,685,011
	9,893,802	-	9,893,802
	47,574,218	-	47,574,218
	332,540	6,476	339,016
	112,769,910	6,476	112,776,386
	13,076,934	1,091,484	14,168,418
	110,620,263	740,949	111,361,212
<u>\$ 123,697,197</u>	<u>\$ 1,832,433</u>	<u>\$ 125,529,630</u>	

Ankeny Community School District

Balance Sheet
Governmental Funds
June 30, 2016

	General	Capital Projects
Assets		
Cash, cash equivalents and investments	\$ 24,849,693	\$ 13,183,271
Restricted cash, cash equivalents and investments	-	6,934,950
Property taxes receivable:		
Current year	96,894	11,182
Succeeding year	43,417,844	5,243,631
Due from other governments	2,539,033	2,114,566
Other receivables	20,666	-
Prepaid items	598,583	590
Inventories	132,130	-
Total assets	\$ 71,654,843	\$ 27,488,190
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities:		
Accounts payable and accrued liabilities	\$ 15,084,217	\$ 2,625,823
Intergovernmental payables	70,304	-
Unearned revenue	72,578	-
Total liabilities	15,227,099	2,625,823
Deferred inflows of resources:		
Unavailable revenue - property tax	43,417,844	5,243,631
Unavailable revenue - sales tax	-	493,010
Total deferred inflows of resources	43,417,844	5,736,641
Fund balances:		
Nonspendable	730,713	590
Restricted:		
Categorical funding	1,262,616	-
Physical plant and equipment	-	3,768,618
Debt service	-	6,934,950
School infrastructure	-	8,421,568
Management levy	-	-
YMCA	-	-
Student activities	-	-
Assigned	804,200	-
Unassigned	10,212,371	-
Total fund balances	13,009,900	19,125,726
Total liabilities, deferred inflows of resources and fund balances	\$ 71,654,843	\$ 27,488,190

See Notes to Financial Statements.

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 1,282,144	\$ 6,651,465	\$ 45,966,573
33,536,608	-	40,471,558
17,373	3,432	128,881
7,442,628	1,650,005	57,754,108
-	-	4,653,599
-	9,646	30,312
-	-	599,173
-	-	132,130
<u>\$ 42,278,753</u>	<u>\$ 8,314,548</u>	<u>\$ 149,736,334</u>
\$ -	\$ 202,285	\$ 17,912,325
-	-	70,304
-	-	72,578
-	202,285	18,055,207
7,442,628	1,650,005	57,754,108
-	-	493,010
<u>7,442,628</u>	<u>1,650,005</u>	<u>58,247,118</u>
-	-	731,303
-	-	1,262,616
-	-	3,768,618
34,836,125	-	41,771,075
-	955,278	9,376,846
-	3,986,218	3,986,218
-	15,016	15,016
-	1,505,746	1,505,746
-	-	804,200
-	-	10,212,371
<u>34,836,125</u>	<u>6,462,258</u>	<u>73,434,009</u>
<u>\$ 42,278,753</u>	<u>\$ 8,314,548</u>	<u>\$ 149,736,334</u>

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Ankeny Community School District

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities June 30, 2016

Total fund balances of governmental funds \$ 73,434,009

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. 270,701,651

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. 493,010

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. 55,217

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

Deferred outflows of resources	18,582,447	
Deferred inflows of resources	<u>(10,327,237)</u>	8,255,210

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

Long-term liabilities at year-end consist of:

Bonds payable	(179,340,000)	
Bond premiums	(3,948,560)	
Bond discounts	441,771	
Accrued interest payable	(556,563)	
Compensated absences	(921,907)	
Other postemployment benefits	(707,537)	
Net pension liability	<u>(44,209,104)</u>	(229,241,900)
Net position of governmental activities		<u>\$ 123,697,197</u>

See Notes to Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 Year Ended June 30, 2016

	General	Capital Projects
Revenues:		
Local sources:		
Local tax	\$ 39,735,230	\$ 4,757,152
Tuition	2,019,267	-
Other	1,744,050	134,966
Interest income	43,911	34,917
Intermediate sources	137,233	-
State sources	64,195,441	9,999,299
Federal sources	2,728,672	-
Total revenues	110,603,804	14,926,334
Expenditures:		
Current:		
Instruction		
Regular	47,775,600	672,454
Special	12,078,410	-
Vocational and other	8,579,751	-
Support services		
Student	7,911,791	-
Instructional staff	6,501,228	11,000
Administration	10,189,144	120,965
Plant operation and maintenance	7,755,661	474,953
Noninstructional programs	148,650	-
AEA flowthrough	4,267,498	-
Capital outlay	-	11,836,116
Debt Service:		
Principal retirement	-	-
Interest and fiscal charges	-	-
Total expenditures	105,207,733	13,115,488
Excess (deficiency) of revenues over (under) expenditures	5,396,071	1,810,846
Other financing sources (uses):		
Payment to refunded bond escrow agent	-	-
Proceeds from the sale of capital assets	-	623,400
Transfers in	11,739	108,016
Transfers out	-	(6,875,372)
Total other financing sources (uses)	11,739	(6,143,956)
Net change in fund balances:	5,407,810	(4,333,110)
Fund balances, beginning of year	7,602,090	23,458,836
Fund balances, end of year	\$ 13,009,900	\$ 19,125,726

See Notes to Financial Statements.

Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$ 7,391,185	\$ 1,400,772	\$ 53,284,339
-	-	2,019,267
-	2,861,929	4,740,945
237,387	16,325	332,540
-	-	137,233
222,805	-	74,417,545
-	-	2,728,672
7,851,377	4,279,026	137,660,541
-	625,903	49,073,957
-	-	12,078,410
-	2,327,782	10,907,533
-	-	7,911,791
-	3,164	6,515,392
-	5,682	10,315,791
-	695,671	8,926,285
-	-	148,650
-	-	4,267,498
-	-	11,836,116
8,240,000	-	8,240,000
7,245,038	-	7,245,038
15,485,038	3,658,202	137,466,461
(7,633,661)	620,824	194,080
(4,945,000)	-	(4,945,000)
-	-	623,400
6,875,372	-	6,995,127
-	(119,755)	(6,995,127)
1,930,372	(119,755)	(4,321,600)
(5,703,289)	501,069	(4,127,520)
40,539,414	5,961,189	77,561,529
\$ 34,836,125	\$ 6,462,258	\$ 73,434,009

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, 2016**

Net change in fund balances - total governmental funds \$ (4,127,520)

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

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

Capital outlays	\$ 10,836,721	
Depreciation expense	<u>(7,326,962)</u>	3,509,759
Proceeds from sale of capital assets		(623,400)
Loss on disposal of capital asset		(24,332)

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. 37,910

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 principal on capital loan notes	13,185,000	
Change in accrued interest payable	54,889	
Amortization of bond premiums and discounts	<u>391,051</u>	13,630,940

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. (18,470)

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	2,866	
Increase in compensated absences	(123,526)	
Increase in other postemployment benefits	(110,432)	
Change in pension expense	<u>923,139</u>	692,047
Change in net position of governmental activities		<u><u>\$ 13,076,934</u></u>

See Notes to Financial Statements.

Ankeny Community School District

Statement of Net Position
Proprietary Funds
June 30, 2016

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,927,395	\$ 70,574
Other receivables	28,647	-
Prepaid items	2,023	-
Inventories	59,336	-
Total current assets	<u>3,017,401</u>	<u>70,574</u>
Noncurrent assets:		
Capital assets:		
Furniture and equipment	1,153,818	-
Vehicles	89,033	-
Less accumulated depreciation	(973,774)	-
Total noncurrent assets	<u>269,077</u>	<u>-</u>
Total assets	<u>3,286,478</u>	<u>70,574</u>
Deferred Outflows of Resources, pension related amounts	<u>675,515</u>	<u>-</u>
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities	163,649	15,357
Unearned revenue	209,898	-
Total current liabilities	<u>373,547</u>	<u>15,357</u>
Noncurrent liabilities:		
Other postemployment benefits obligation	16,138	-
Net pension liability	1,424,909	-
Total noncurrent liabilities	<u>1,441,047</u>	<u>-</u>
Total liabilities	<u>1,814,594</u>	<u>15,357</u>
Deferred Inflows of Resources, pension related amounts	<u>314,966</u>	<u>-</u>
Net Position		
Investment in capital assets	269,077	-
Unrestricted	1,563,356	55,217
Total net position	<u>\$ 1,832,433</u>	<u>\$ 55,217</u>

See Notes to Financial Statements.

Ankeny Community School District

Statement of Revenues, Expenses and Changes in Net Position
 Proprietary Funds
 Year Ended June 30, 2016

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Operating revenues:		
Local sources:		
Other local sources:		
Sale of lunches and breakfast:		
Students	2,100,559	-
Adults	43,548	-
A la carte	1,432,918	-
Special functions	204,096	-
Charges for services	1,919,334	447,448
Total operating revenues	5,700,455	447,448
Operating expenses:		
Noninstructional programs:		
Salaries	2,466,414	-
Employee benefits	618,311	-
Purchased services	336,796	-
Kitchen supplies	97,875	-
Food consumed	2,159,111	-
Other	135,590	-
Depreciation	45,679	-
Claims	-	466,050
Total operating expenses	5,859,776	466,050
Operating (loss)	(159,321)	(18,602)
Nonoperating revenues:		
Interest income	6,476	132
State appropriations	28,353	-
Federal food commodities revenue	272,390	-
Federal appropriations	942,252	-
Total nonoperating revenues	1,249,471	132
Income (loss) before capital contributions	1,090,150	(18,470)
Capital contributions	1,334	-
Change in net position	1,091,484	(18,470)
Net position, beginning of year	740,949	73,687
Net position, end of year	\$ 1,832,433	\$ 55,217

See Notes to Financial Statements.

Ankeny Community School District

Statement of Cash Flows

Proprietary Funds

Year Ended June 30, 2016

	Business-Type Activities	Governmental Activities
	Total Nonmajor Enterprise Funds	Internal Service Fund
Cash flows from operating activities:		
Cash received from user charges	\$ 5,681,654	\$ 447,448
Cash received from miscellaneous operating activities	(135,590)	-
Cash payments to employees for services	(3,099,110)	-
Cash payment to claimants	-	(450,693)
Cash payments to suppliers for goods or services	(2,299,465)	-
Net cash provided by (used in) operating activities	147,489	(3,245)
Cash flows from noncapital financing activities:		
State grants received	28,353	-
Federal grants received	942,252	-
Net cash provided by noncapital financing activities	970,605	-
Cash flows (used in) capital related financing activities,		
Acquisition of capital assets	(90,063)	-
Cash flows from investing activities, interest on investments	6,476	132
Net increase in cash and cash equivalents	1,034,507	(3,113)
Cash and cash equivalents, beginning of year	1,892,888	73,687
Cash and cash equivalents, end of year	<u>\$ 2,927,395</u>	<u>\$ 70,574</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)	\$ (159,321)	\$ (18,602)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation	45,679	-
Federal commodities used	272,390	-
Change in assets and liabilities:		
Increase in other receivables	(25,119)	-
(Increase) decrease in prepaid expenses	(1,017)	-
Decrease in inventories	22,944	-
Increase in accounts payable and accrued liabilities	62,329	15,357
Increase (decrease) in unearned revenue	6,318	-
Increase in other postemployment benefits obligation	2,519	-
Decrease in net pension liability	376,254	-
Increase in deferred outflows of resources	(370,526)	-
Increase in deferred inflows of resources	(84,961)	-
Net cash provided by (used in) operating activities	\$ 147,489	\$ (3,245)
Schedule of noncash items:		
Noncapital financing activities, federal commodities	\$ 272,390	\$ -
Capital and related financing activities, donated asset	<u>\$ 1,334</u>	<u>\$ -</u>

See Notes to Financial Statements.

Ankeny Community School District

Statement of Assets and Liabilities

Agency Fund

June 30, 2016

	<u>Agency</u>
Assets	
Cash and pooled investments	\$ 595,538
Total assets	<u>\$ 595,538</u>
Liabilities	
Accounts payable	\$ 9,451
Other payables	586,087
Total liabilities	<u>\$ 595,538</u>

See Notes to Financial Statements.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies

Nature of operations:

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

Reporting entity:

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

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

Basis of presentation:

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

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

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

Net investment in capital assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvements of those assets. Net investment in capital assets excludes unspent debt proceeds totaling \$6,933,123 and restricted escrowed cash held for a crossover refunding of \$32,962,490.

Restricted net position results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation. As of June 30, 2016, the District had \$1,262,616 restricted for categorical funding, \$3,768,618 restricted for physical plant and equipment levy, \$1,875,462 restricted for debt service, \$9,869,856 restricted for school infrastructure, \$3,986,218 restricted for management levy, and \$1,505,746 restricted for student activities.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

The District reports the following major governmental funds:

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

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

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

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

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

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

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

The Expendable Trust Fund accounts for transactions that are received in trust for a specific purpose in which both the principal and interest earned can be used to support the District.

The District reports the following nonmajor proprietary funds:

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

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

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

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

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

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

Measurement focus and basis of accounting:

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

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

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

Significant accounting policies:

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

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

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

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

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

The property tax revenue recognized in these funds becomes due and collectible in September and March of the fiscal year with 1½ percent per month penalty for delinquent payments; is based on January 1, 2014 assessed property valuations; is for the tax accrual period July 1, 2015 through June 30, 2016 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2015.

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

Inventories: Inventories are valued at cost using the first-in, first-out method for purchased items and governmental commodities. Inventories of proprietary funds are recorded as expenses when consumed rather than when purchased or received.

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

Capital assets: Capital assets, which include property, furniture and equipment, are reported in the applicable governmental or business-type activities columns in the government-wide Statement of Net Position. Capital assets are recorded at historical cost. Donated capital assets 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.

Asset Class	Amount
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 using the straight-line method of depreciation over the following estimated useful lives:

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

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

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

Compensated absences: District employees accumulate a limited amount of earned but unused vacation and sick leave for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental fund financial statements only for employees who have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect as of June 30, 2016. The compensated absences liability attributable to the governmental activities will be paid primarily by the General Fund.

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

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

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

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

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

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 1. Summary of Significant Accounting Policies (Continued)

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

Budgets and budgetary control:

The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2016, expenditures did not exceed the amounts budgeted.

Note 2. Cash, Cash Equivalents and Investments

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

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

At June 30, 2016, the District had the following investments:

Investment Type	Fair Value	Less than 1	1 to 5	More than 5
U.S. Treasury Notes	\$ 32,962,490	\$ 3,296,290	\$ -	\$ -

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The District's recurring fair value measurements as of June 30, 2016 consists of U.S. Treasury Notes of \$32,962,490 which are valued using quoted market prices (Level 1 inputs).

At June 30, 2016, the District had investments in the Iowa Schools Joint Investment Trust (ISJIT) Government Obligations Portfolio which are valued at amortized costs of \$12,728,480 pursuant to Rule 2a-7 under the investment Company Act of 1940. There were no limitations or restrictions on withdrawals of the ISJIT investments.

Credit risk: Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The investment in the Iowa Schools Joint Investment Trust and the U.S. Treasury Notes were rated AAAM 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, 2016, the District had no investments subject to concentration of credit risk.

Ankeny Community School District

Notes to Basic Financial Statements

Note 2. Cash, Cash Equivalents and Investments (Continued)

Custodial credit risk: For deposits, this is the risk that in the event of bank failure, the District's deposits may not be returned. For an investment this is the risk that in the event of failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession not an outside party. The District's deposits in banks at June 30, 2016 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This Chapter provides for additional assessments against the depositories to insure that will be no loss of public funds. The District's investments are held in the name of the District and are not exposed to custodial credit risk.

Note 3. Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2016 is as follows:

Transfer To	Transfer From	Amount
Debt Service Fund	Capital Projects Fund	\$ 6,875,372
General Fund	Nonmajor governmental, Student Activity Fund	11,739
Capital Projects Fund	Nonmajor governmental, Expendable Trust Fund	108,016
		<u>\$ 6,995,127</u>

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2016 is as follows:

	Balance Beginning of Year	Increases	Decreases	Balance End of Year
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 16,971,856	\$ 1,262,190	\$ 647,732	\$ 17,586,314
Construction in progress	14,010,863	8,508,817	345,100	22,174,580
Total capital assets not being depreciated	30,982,719	9,771,007	992,832	39,760,894
Capital assets being depreciated:				
Buildings and improvements	283,780,817	742,623	-	284,523,440
Furniture and equipment	8,851,680	478,784	83,247	9,247,217
Land improvements	7,950,002	189,407	-	8,139,409
Total capital assets being depreciated	300,582,499	1,410,814	83,247	301,910,066
Less accumulated depreciation for:				
Buildings and improvements	56,153,964	5,894,977	-	62,048,941
Furniture and equipment	6,542,538	1,025,310	83,247	7,484,601
Land improvements	1,029,092	406,675	-	1,435,767
Total accumulated depreciation	63,725,594	7,326,962	83,247	70,969,309
Total capital assets being depreciated, net	236,856,905	(5,916,148)	-	230,940,757
Governmental activities capital assets, net	\$ 267,839,624	\$ 3,854,859	\$ 992,832	\$ 270,701,651

Ankeny Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets (Continued)

Business-type activities:

Capital assets being depreciated:

Furniture and equipment	\$ 1,069,967	\$ 91,397	\$ 7,546	\$ 1,153,818
Vehicles	89,033	-	-	89,033

**Total capital assets
being depreciated**

	<u>1,159,000</u>	<u>91,397</u>	<u>7,546</u>	<u>1,242,851</u>
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Less accumulated depreciation for:

Furniture and equipment	921,270	38,260	7,546	951,984
Vehicles	14,371	7,419	-	21,790

**Total accumulated
depreciation**

	<u>935,641</u>	<u>45,679</u>	<u>7,546</u>	<u>973,774</u>
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**Business-type activities
capital assets, net**

	<u>223,359</u>	<u>45,718</u>	<u>-</u>	<u>269,077</u>
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Depreciation expense was charged by the District to the following functions:

Governmental activities:

Instruction, regular	\$ 6,814,075
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Support services:

Administration	293,078
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Plant operation and maintenance	219,809
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Total governmental activities depreciation expense

<u>\$ 7,326,962</u>

Business-type activities:

School nutrition	\$ 45,474
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Child care	205
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Total business-type activities depreciation expense

<u>\$ 45,679</u>

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities

A summary of changes in long-term liabilities for the year ended June 30, 2016 is as follows:

	Beginning of Year	Additions	Reductions	End of Year	Due Within One Year
Governmental activities:					
General obligation bonds	\$ 119,975,000	\$ -	\$ 9,240,000	\$ 110,735,000	\$ 4,550,000
Premiums	3,725,415	-	403,842	3,321,573	-
Discounts	(256,832)	-	(111,985)	(144,847)	-
Net general obligation bonds	123,443,583	-	9,531,857	113,911,726	4,550,000
Revenue bonds	72,550,000	-	3,945,000	68,605,000	4,150,000
Premiums	749,021	-	122,034	626,987	-
Discounts	(319,764)	-	(22,840)	(296,924)	-
Net revenue bonds	72,979,257	-	4,044,194	68,935,063	4,150,000
Total bonds	196,422,840	-	13,576,051	182,846,789	8,700,000
Other long-term liabilities:					
Compensated absences	798,381	921,907	798,381	921,907	921,907
Early retirement	2,866	-	2,866	-	-
Net OPEB liability	597,105	110,432	-	707,537	-
Net pension liability	34,174,897	10,034,207	-	44,209,104	-
Total	231,996,089	11,066,546	14,377,298	228,685,337	9,621,907
Business-type activities:					
Net OPEB liability	13,619	2,519	-	16,138	-
Net pension liability	1,048,655	376,254	-	1,424,909	-
Total	\$ 1,062,274	\$ 378,773	\$ -	\$ 1,441,047	\$ -

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

- a) 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 \$34,035,000. The final payment is due June 2029.
- b) 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 \$15,105,000. The final payment is due June 2033.
- c) An issue of \$17,285,000 dated June 4, 2013 to crossover advance refund \$17,145,000 of the outstanding General Obligation Bonds, Series 2007 originally dated June 1, 2007, having an interest rate of 3.0 percent. The net proceeds related to the crossover refunding were used to purchase U.S. Treasury Notes in an irrevocable trust with an escrow agent. The proceeds were for the future debt service payments of the series 2013B Bonds until the crossover date on June 1, 2015. When the crossover date occurred, the transactions, balances and liabilities of the escrow account were no longer recorded by the District since the refunded debt Series 2007 is considered extinguished. The outstanding balance at June 30, 2016 totaled \$16,095,000.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

- d) An issue of \$9,710,000 dated July 1, 2014 for the purpose of providing funds to reconstruct the entry to and remodel, improve, furnish, and equip the Northview Middle School, including related site improvements, having an interest rate varying from 2.0 percent to 3.5 percent and an unpaid balance of \$8,865,000.
- e) An issue of \$36,635,000 dated February 25, 2015 to crossover advance refund, on June 1, 2016, \$4,945,000 of the District's outstanding General Obligation School Bonds, Series 2008B, and to crossover advance refund on June 1, 2017, \$32,120,000 of the District's outstanding General Obligation School Bonds, Series 2009. The amounts relating to the Series 2008B were crossover refunded on June 1, 2016 and as the Series 2008B is considered extinguished, the balances and liabilities of the escrow account are no longer recorded by the District. The balance in the escrow account relating to the Series 2009 of \$32,962,490 is recorded as restricted until the crossover date of Series 2009 of June 1, 2017. The outstanding balance of the Series 2015 issue at June 30, 2016 totaled \$36,635,000.

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

- An issue of \$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 \$22,740,000. The final payment is due June 2029.
- 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 \$24,270,000. The final payment is due June 2029.
- An issue of \$15,850,000 dated October 15, 2012 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 1.0 percent to 3.25 percent and an unpaid balance of \$12,900,000. The final payment is due June 2029.
- An issue of \$9,115,000 dated March 3, 2015 for the purpose of providing funds for school infrastructure projects, having an interest rate varying from 2.0 percent to 5.0 percent and an unpaid balance of \$8,695,000. 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. However, the debt is subject to the constitutional debt limitation of the District. Annual principal and interest payments on the bonds are expected to require less than 75 percent of the statewide sales, services and use tax revenues. The total principal and interest remaining to be paid on the notes is \$89,734,631. For the current year, \$6,881,958 of principal and interest was paid on all revenue bonds and total statewide sales, services and use tax revenues were \$9,855,892.

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, 2016 totaled \$6,993,123.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

- b) All proceeds from the statewide sales, services and use tax shall be placed in a Revenue Account.
- c) Monies in the Revenue Account shall be disbursed to make deposits into a Sinking account to pay the principal and interest requirement of the revenue bonds for the fiscal year. The sinking fund balance at June 30, 2016 totaled \$574,118.
- d) All monies remaining in the Revenue Account after the required transfer to the Sinking Account may be transferred to the Project Account to be used for any lawful purpose.

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

A summary of general and revenue obligation bond and general obligation capital loan note debt service requirements to maturity as of June 30, 2016 is as follows:

Year Ending June 30:	General Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2017	\$ 4,550,000	\$ 3,945,119	\$ 8,495,119
2018	7,060,000	3,499,569	10,559,569
2019	7,360,000	3,576,569	10,936,569
2020	7,665,000	3,323,569	10,988,569
2021	7,715,000	3,103,969	10,818,969
2022-2026	43,465,000	9,418,474	52,883,474
2027-2031	29,010,000	4,552,930	33,562,930
2032-2034	3,910,000	228,360	4,138,360
Totals	110,735,000	31,648,559	142,383,559

Year Ending June 30:	Revenue Obligation Bonds		
	Annual Principal and Interest Requirements		
	Principal	Interest	Total
2017	\$ 4,150,000	\$ 2,733,639	\$ 6,883,639
2018	4,295,000	2,584,539	6,879,539
2019	4,455,000	2,424,689	6,879,689
2020	4,625,000	2,258,689	6,883,689
2021	4,810,000	2,081,570	6,891,570
2022-2026	27,145,000	7,385,518	34,530,518
2027-2030	19,125,000	1,660,987	20,785,987
Totals	68,605,000	21,129,631	89,734,631

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.

Ankeny Community School District

Notes to Basic Financial Statements

Note 5. Long-Term Liabilities (Continued)

The bond issues include provisions whereby the District has the option to call general obligation bonds for early redemption that mature after stated dates.

Early retirement: 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, 2016 totaled \$2,866.

Note 6. Other Postemployment Benefits (OPEB)

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

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

Funding policy: The contribution requirements of plan members are established and may be amended by the District. The District currently finances the retiree benefit plan on a pay-as-you-go basis. For the year ended June 30, 2016, the District contributed \$342,907 to the medical plan. Full monthly contribution rates for retirees and active members are as follows:

	Health		
	Plan A	Plan B	Dental
Single	\$ 477.71	\$ 459.51	\$ 27.17
Family	1,131.23	1,024.60	95.43

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.

Ankeny Community School District

Notes to Basic Financial Statements

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

The following table shows the components of the District's annual OPEB cost for the year ended June 30, 2016, the amount actually contributed to the plan and changes in the District's net OPEB obligation:

Annual required contribution	\$ 458,934
Interest on net OPEB obligation	27,483
Adjustment to annual required contribution	(30,559)
Annual OPEB cost	455,858
Contributions made	342,907
Increase in net OPEB obligation	112,951
Net OPEB obligation beginning of year	610,724
Net OPEB obligation end of year	\$ 723,675

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, 2016 and the two preceding years are summarized as follows:

Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2014	\$ 537,109	102.2%	\$ 497,773
June 30, 2014	450,775	74.9%	610,724
June 30, 2016	455,858	75.2%	723,675

Funded status and funding progress: As of July 1, 2014, the most recent actuarial valuation date for the period July 1, 2015 through June 30, 2016, the actuarial accrued liability was \$3,345,230, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of \$3,345,230. The covered payroll (annual payroll of active employees covered by the plan) was approximately \$67,947,586 and the ratio of the UAAL to covered payroll was 4.92 percent. As of June 30, 2016, there were no trust fund assets.

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

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

Ankeny Community School District

Notes to Basic Financial Statements

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

As of the July 1, 2014 actuarial valuation date, the entry age 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 7.0 percent reducing 0.25 percent each year until reaching the 5 percent ultimate trend rate.

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

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

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

Note 7. Pension and Retirement Benefits

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

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

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

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

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

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

Disability and Death Benefits – A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

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

In fiscal year 2016, pursuant to the required rate, Regular members contributed 5.95 percent of pay and the District contributed 8.93 percent for a total rate of 14.88 percent.

The District's contributions to IPERS for the year ended June 30, 2016 were \$6,061,145.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2016, the District reported a liability of \$45,634,013 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2015, the District's proportion was .9236750 percent, which was an increase of .035516 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$5,046,010. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 689,474	\$ -
Changes of assumptions	1,257,906	1,487
Net difference between projected and actual earnings on pension plan investments	6,842,775	10,640,716
Changes in proportion and differences between District contributions and proportionate share of contributions	4,406,662	-
District contributions subsequent to the measurement date	6,061,145	-
Total	\$ 19,257,962	\$ 10,642,203

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Deferred outflows of resources of \$6,061,145 related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2017	\$ (70,790)
2018	(70,790)
2019	(70,789)
2020	2,616,798
2021	150,185
Total	\$ 2,554,614

Actuarial Assumptions – The total pension liability in the June 30, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of Inflation (effective June 30, 2014)	3.00 percent per annum
Salary Increases (effective June 30, 2010)	4.00 percent to 17.00 percent average, including inflection. Rates vary by membership group.
Investment rate of return (effective June 30, 1996)	7.50 percent per annum, compounded annually, net of pension plan, investment expense, including inflation
Wage growth (effective June 30, 1990)	4.00 percent per annum, based on 3.00 percent inflation and 1.00 percent real wage inflation

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of actuarial experience studies with dates corresponding to those listed above.

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

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

Ankeny Community School District

Notes to Basic Financial Statements

Note 7. Pension and Retirement Benefits (Continued)

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Core plus fixed income	28%	2.04%
Domestic equity	24%	6.29%
International equity	16%	6.75%
Private equity/debt	11%	11.32%
Real estate	8%	3.48%
Credit opportunities	5%	3.63%
U.S. TIPS	5%	1.91%
Other real assets	2%	6.24%
Cash	1%	-0.71%
Total	100%	

Discount Rate – The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the District will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.5 percent) or 1-percentage-point higher (8.5 percent) than the current rate.

	1% Decrease (6.5%)	Discount Rate (7.5%)	1% Increase (8.5%)
District's proportionate share of the net pension liability	\$ 79,896,947	\$ 45,634,013	\$ 16,713,639

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

Payables to the Pension Plan – At June 30, 2016, the District reported payables to the defined benefit pension plan of \$752,628 for legally required employer contributions and \$74,636 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

Ankeny Community School District

Notes to Basic Financial Statements

Note 8. Risk Management

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

Note 9. Area Education Agency

The District is required by the Code of Iowa to budget for its share of special education support, media and educational services provided through the area education agency. The District's actual amount for this purpose totaled \$4,267,498 for the year ended June 30, 2016 and is recorded in the General Fund.

Note 10. Categorical Funding

The District's fund balance restricted for categorical funding as of June 30, 2016 is comprised of the following programs:

Program	Amount
Teacher leadership	\$ 434,746
Professional development	247,616
Polk County gaming grant	157,783
Successful progression for early readers	96,603
Gifted and talented	68,700
Other	257,168
Total	<u><u>\$ 1,262,616</u></u>

Note 11. Commitments

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

The District has entered contract commitments with contractors for the completion of several construction projects. The total contract commitments are \$2,379,191 of which \$802,758 has been incurred as of June 30, 2016. The unpaid commitment balance is \$1,576,433. Revenue and general obligation bonds will provide funding for these immediate future expenditures.

Note 12. Subsequent Event

On September 23, 2016, the District issued \$46,615,000 of School Infrastructure Sales, Services and Use Tax Revenue Bonds Series 2016 to advance refund the Series 2010 and Series 2011 School Infrastructure Sales, Services and Use Tax revenue bonds. The bonds have an interest rate of 1.940 percent with interest payable semi-annually each December 1 and June 1 and principal payable annually in increments ranging \$3,605,000 to \$4,240,000 each December 1 until maturity on June 1, 2028.

Ankeny Community School District

Notes to Basic Financial Statements

Note 13. Governmental Accounting Standards Board (GASB) Pronouncements

The District adopted the following statements during the year ended June 30, 2016:

GASB Statement No. 72, *Fair Value Measurement and Application*, issued February 2015. This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, issued June 2015. This Statement establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, *Accounting and Financial Reporting for Pensions*, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68. It also amends certain provisions of Statement No. 67, *Financial Reporting for Pension Plans* and Statement No. 68 for pension plans and pensions that are within their respective scopes.

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, issued June 2015. The objective of this Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP.

GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*, issued December 2015. This Statement establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. This Standard also establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools.

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

As of June 30, 2016, GASB had issued several statements not yet required to be implemented by the District. The Statements which might impact the District are as follows:

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, issued June 2015, will be effective for the District beginning with its year ending June 30, 2017. This Statement replaces Statements No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, as amended, Statement 43, and Statement No. 50, *Pension Disclosures*.

Ankeny Community School District

Notes to Basic Financial Statements

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

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

GASB Statement No. 77, *Tax Abatement Disclosures*, issued August 2015, will be effective for the District beginning with its year ending June 30, 2017. This Statement is intended to provide additional information about tax abatements to the public to further the ability to assess how tax abatements affect the District's financial position and results of operations, including the District's ability to raise revenue sources in the futures. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments that reduce the reporting government's tax revenues.

GASB Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*, issued December 2015, will be effective for the District beginning with its year ending June 30, 2017. The objective of this Statement is to address the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions* to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provided defined benefit pensions to both employees of state and local governments and to employees who are not state or local governmental employees, and (3) has no predominate stator or local government employer.

GASB Statement No. 80, *Blending Requirements for Certain Component Units – An Amendment of GASB Statement No. 14*, issued January 2016, will be effective for the District beginning with its year ending June 30, 2017. This Statement amends the blending requirements for the for the financial statement presentation of component units of state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member.

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

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

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

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Required Supplementary Information

Ankeny Community School District

**Budgetary Comparison Schedule of Revenues, Expenditures/Expenses and Changes in Balances -
Budget and Actual - All Governmental Funds and Enterprise Fund
Required Supplementary Information
Year Ended June 30, 2016**

	Governmental Funds - Actual	Enterprise Fund - Actual	Total Actual
Revenues:			
Local sources	\$ 60,514,324	\$ 5,708,265	\$ 66,222,589
State sources	74,417,545	28,353	74,445,898
Federal sources	2,728,672	1,214,642	3,943,314
Total revenues	137,660,541	6,951,260	144,611,801
Expenditures:			
Current:			
Instruction	72,059,900	-	72,059,900
Support services	33,669,259	-	33,669,259
Noninstructional programs	4,416,148	-	4,416,148
Other expenditures	27,321,154	5,859,776	33,180,930
Total expenditures/expenses	137,466,461	5,859,776	143,326,237
Excess (deficiency) of revenues over (under) expenditures/expenses	194,080	1,091,484	1,285,564
Other financing sources, net	(4,321,600)	-	(4,321,600)
Total other financing sources (uses)	(4,321,600)	-	(4,321,600)
Net change in fund balances:	(4,127,520)	1,091,484	(3,036,036)
Balance, beginning of year	77,561,529	740,949	78,302,478
Balance, end of year	\$ 73,434,009	\$ 1,832,433	\$ 75,266,442

See Notes to Required Supplementary Information.

Budgeted Amounts		Final to Actual
Original	Final	Variance
\$ 69,428,751	\$ 69,428,751	\$ (3,206,162)
74,243,798	74,243,798	202,100
3,550,000	3,550,000	393,314
<u>147,222,549</u>	<u>147,222,549</u>	<u>(2,610,748)</u>
78,523,600	78,523,600	6,463,700
39,721,900	39,721,900	6,052,641
4,526,250	5,900,000	1,483,852
43,189,044	43,189,044	10,008,114
<u>165,960,794</u>	<u>167,334,544</u>	<u>24,008,307</u>
<u>(18,738,245)</u>	<u>(20,111,995)</u>	<u>21,397,559</u>
4,030,000	4,030,000	(8,351,600)
<u>4,030,000</u>	<u>4,030,000</u>	<u>(8,351,600)</u>
(14,708,245)	(16,081,995)	13,045,959
78,302,478	78,302,478	-
<u>\$ 63,594,233</u>	<u>\$ 62,220,483</u>	<u>\$ 13,045,959</u>

Ankeny Community School District

**Required Supplementary Information
 Schedule of Funding Progress for the Retiree Health Plan
 Year Ended June 30, 2016**

Year Ended June 30:	Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
2014	7/1/2012	\$ -	\$ 4,166,099	\$ 4,166,099	-	% \$ 52,568,787	7.93%
2015	7/1/2014	-	3,345,230	3,345,230	-	55,287,064	6.05%
2016	7/1/2014	-	3,345,230	3,345,230	-	67,947,586	4.92%

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

Ankeny Community School District

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

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

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

Note 1: GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

See Notes to Required Supplementary Information.

Ankeny Community School District

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

	2016	2015	2014	2013
Statutorily required contribution	\$ 6,061,145	\$ 5,663,675	\$ 5,189,876	\$ 5,194,431
Contributions in relation to the statutorily required contribution	\$ (6,061,145)	\$ (5,663,675)	\$ (5,189,876)	\$ (5,194,431)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered-employee payroll	\$ 67,947,586	\$ 63,422,993	\$ 58,193,449	N/A
Contributions as a percentage of covered-employee payroll	8.92%	8.93%	8.92%	N/A

See Notes to Required Supplementary Information.

	2012		2011		2010		2009		2008		2007
\$	4,515,355	\$	3,816,276	\$	3,021,485	\$	2,935,142	\$	2,715,338	\$	2,171,309
\$	(4,515,355)	\$	(3,816,276)	\$	(3,021,485)	\$	(2,935,142)	\$	(2,715,338)	\$	(2,171,309)
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

N/A N/A N/A N/A N/A N/A

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Ankeny Community School District

Notes to Required Supplementary Information

Note 1. Budgets and Budgetary Information

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

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

Formal and legal budgetary control for the certified budget is based upon four major classes or expenditures known as functions, not by fund or fund type. These four functions are instruction, support services, noninstructional programs and other expenditures. Although the budget document presents function expenditures or expenses by fund, the legal level of control is at the aggregated function level, not by fund. The Code of Iowa also provides that District expenditures in the General Fund may not exceed the amount authorized by the school finance formula. During the year, the District adopted one budget amendment increasing budgeted expenditures by \$1,373,750.

During the year ended June 30, 2016, expenditures did not exceed the amounts budgeted.

Note 2. Iowa Public Employees' Retirement System Pension Liability

Changes of benefit terms:

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

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

Changes of assumptions:

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

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

Ankeny Community School District

Notes to Required Supplementary Information

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

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

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

The 2007 valuation adjusted the application of the entry age normal cost method to better match projected contributions to the projected salary stream in the future years. It also included the one-year leg between the valuation date and the effective date of the annual actuarial contribution rate in the calculation of the UAL amortization payments.

Other Supplementary Information

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Ankeny Community School District

**Statement of Revenues, Expenditures and Changes in Fund Balance
General Fund
Year Ended June 30, 2016**

	<u>General</u>
Revenues:	
Local sources, local tax:	
Property Tax	\$ 39,188,357
Utility tax replacement excise tax	510,954
Other taxes	35,919
	<u>39,735,230</u>
Other local sources:	
Interest on investments	\$ 43,911
Tuition from other districts	2,019,267
Miscellaneous	1,744,050
	<u>3,807,228</u>
	<u>43,542,458</u>
Intermediate sources	<u>137,233</u>
State appropriations:	
State foundation aid	47,574,218
Special education deficit supplemental state aid	27,588
Statewide voluntary preschool program grant	976,569
Foster care claim	24,571
Special education Nonpublic claim	2,330
District court placed	10,966
Beginning teacher mentoring and induction	70,845
Teacher salary supplement	5,215,931
AEA flow-through	4,267,498
Iowa early intervention grant	600,402
Transportation aid for nonpublic students	78,238
Textbook aid for nonpublic students	5,958
Truancy prevention grant	60,180
Vocational education aid	40,955
Early childhood programs grant (empowerment)	45,000
Health care trust fund	800
Model core curriculum	656
Successful progression for early readers	97,987
Professional development for model core curriculum	171,106
Teacher quality professional development	402,602
Teacher Leadership Grant	3,235,112
Military credit	9,751
Other state revenues in lieu of taxes	1,276,178
	<u>64,195,441</u>
Federal appropriations:	
Title I grants to local educational agencies	470,633
IDEA Subgrant	146
IDEA High Cost Claim	48,309
Perkins grant	42,416
Other CTE Reimbursement	1,757
AIDS Education	447
Vocational rehabilitation grants to states	80,120
Medicaid	1,491,862
Federal teacher quality program (Title II program)	92,272
Title III ELA grants	6,705
Innovative education program strategies (Title VI program)	40,676
Enhanced assessment instruction	3,682
Special education - grants to states	449,647
	<u>2,728,672</u>
Total revenues	<u>110,603,804</u>

Ankeny Community School District

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

General Fund

Year Ended June 30, 2016

Expenditures:

Instruction:

General education

Salaries	33,786,519
Benefits	9,601,118
Services	2,754,483
Supplies	1,517,401
Property	72,490
Other	43,589
	<hr/>
	47,775,600

Special education

Salaries	8,607,689
Benefits	2,497,923
Services	933,979
Supplies	32,602
Property	6,054
Other	163
	<hr/>
	12,078,410

Career education

Salaries	1,391,703
Benefits	420,751
Services	5,627
Supplies	74,358
Property	27,646
	<hr/>
	1,920,085

Community services

Salaries	903,440
Benefits	241,331
Services	9,636
Supplies	74,646
	<hr/>
	1,229,053

Cocurricular education

Salaries	1,342,709
Benefits	206,070
Services	32,120
Supplies	25,935
Other	2,810
	<hr/>
	1,609,644

Other instructional:

Salaries	2,834,422
Benefits	804,127
Services	75,378
Supplies	96,343
Property	-
Other	10,699
	<hr/>
	3,820,969

Ankeny Community School District

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

General Fund

Year Ended June 30, 2016

Support services:

Student:

Salaries	3,048,154
Benefits	882,893
Services	3,818,481
Supplies	158,839
Other	3,424
	<hr/>
	7,911,791

Instructional staff

Salaries	4,249,750
Benefits	1,198,378
Services	421,344
Supplies	428,128
Property	202,654
Other	974
	<hr/>
	6,501,228

Administration

Salaries	6,855,200
Benefits	2,320,595
Services	823,125
Supplies	105,632
Property	6,754
Other	77,838
	<hr/>
	10,189,144

Operation and maintenance of plant services:

Salaries	3,006,113
Benefits	1,357,611
Services	986,700
Supplies	2,372,710
Property	28,992
Other	3,535
	<hr/>
	7,755,661

Noninstructional programs:

Salaries	89,953
Benefits	38,982
Services	13,475
Supplies	3,559
Other	2,681
	<hr/>
	148,650

Ankeny Community School District

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

General Fund

Year Ended June 30, 2016

Other:	
AEA flow-through	<u>4,267,498</u>
Total Expenditures	<u>105,207,733</u>
Excess of revenues over expenditures	5,396,071
Other financing sources:	
Interfund transfers in	<u>11,739</u>
Total other financing sources	<u>11,739</u>
Excess of revenues and other financing sources over expenditures	5,407,810
Fund balance, beginning of year	<u>7,602,090</u>
Fund balance, end of year	<u><u>13,009,900</u></u>

Ankeny Community School District

Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2016

	Special Revenue				Total
	YWCA Endowment	Management Levy	Student Activity	Expendable Trust	
Assets					
Cash, cash equivalents and investments	\$ 15,016	\$ 3,992,814	\$ 1,654,265	\$ 989,370	\$ 6,651,465
Property taxes receivable:					
Current year	-	3,432	-	-	3,432
Succeeding year	-	1,650,005	-	-	1,650,005
Other receivables	-	-	9,646	-	9,646
Total assets	\$ 15,016	\$ 5,646,251	\$ 1,663,911	\$ 989,370	\$ 8,314,548
Liabilities, Deferred inflows of Resources and Fund Balances					
Liabilities:					
Accounts payable and and accrued liabilities	\$ -	\$ 10,028	\$ 158,165	\$ 34,092	\$ 202,285
Total liabilities	-	10,028	158,165	34,092	202,285
Deferred inflows of resources, unavailable revenue, property tax	-	1,650,005	-	-	1,650,005
Fund balances, restricted	15,016	3,986,218	1,505,746	955,278	6,462,258
Total liabilities, deferred inflows of resources and fund balances	\$ 15,016	\$ 5,646,251	\$ 1,663,911	\$ 989,370	\$ 8,314,548

Ankeny Community School District

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 Year Ended June 30, 2016

	Special Revenue				Total
	YWCA Endowment	Management Levy	Student Activity	Expendable Trust	
Revenues:					
Local taxes	\$ -	\$ 1,400,772	\$ -	\$ -	\$ 1,400,772
Interest income	59	9,210	4,221	2,835	16,325
Other	3,000	204,695	2,554,234	100,000	2,861,929
Total revenues	3,059	1,614,677	2,558,455	102,835	4,279,026
Expenditures:					
Instruction:					
Regular	-	625,903	-	-	625,903
Vocational and other	-	-	2,327,782	-	2,327,782
Support services:					
Instructional staff	-	-	3,164	-	3,164
Administration	-	5,682	-	-	5,682
Plant operation and maintenance	10,481	681,399	3,791	-	695,671
Total expenditures	10,481	1,312,984	2,334,737	-	3,658,202
Excess (deficiency) of revenues over (under) expenditures	(7,422)	301,693	223,718	102,835	620,824
Other financing sources:					
Transfers out	-	-	(11,739)	(108,016)	(119,755)
Total other financing sources	-	-	(11,739)	(108,016)	(119,755)
Net change in fund balances	(7,422)	301,693	211,979	(5,181)	501,069
Fund balances, beginning of year	22,438	3,684,525	1,293,767	960,459	5,961,189
Fund balances, end of year	\$ 15,016	\$ 3,986,218	\$ 1,505,746	\$ 955,278	\$ 6,462,258

Ankeny Community School District

Schedule of Combining Balance Sheet
 Capital Project Fund - By Account
 June 30, 2016

	Capital Projects Accounts			
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Other	Total
Assets				
Cash, cash equivalents, and investments	\$ 6,915,725	\$ 4,728,910	\$ 1,538,636	\$ 13,183,271
Restricted cash and investments	6,934,950	-	-	6,934,950
Receivables:				
Property tax:				
Current year	-	11,182	-	11,182
Succeeding year	-	5,243,631	-	5,243,631
Due from other governments	2,114,566	-	-	2,114,566
Prepaid items	590	-	-	590
Total assets	\$ 15,965,831	\$ 9,983,723	\$ 1,538,636	\$ 27,488,190
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities:				
Accounts payable and accrued liabilities	115,713	971,474	1,538,636	2,625,823
Total liabilities	115,713	971,474	1,538,636	2,625,823
Deferred Inflows of Resources:				
Unavailable revenue:				
Succeeding year property tax	-	5,243,631	-	5,243,631
Statewide sales and services tax	493,010	-	-	493,010
Total deferred inflows of resources	493,010	5,243,631	-	5,736,641
Fund Balances:				
Nonspendable	590	-	-	590
Restricted for:				
Physical plant and equipment	-	3,768,618	-	3,768,618
Debt service	6,934,950	-	-	6,934,950
School infrastructure	8,421,568	-	-	8,421,568
Total fund balances	15,357,108	3,768,618	-	19,125,726
Total liabilities and fund balances	\$ 15,965,831	\$ 9,983,723	\$ 1,538,636	\$ 27,488,190

Ankeny Community School District

Schedule of Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Capital Project Fund - By Account
 Year Ended June 30, 2016

	Capital Projects Accounts			
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Other	Total
Revenues:				
Local sources:				
Local tax	\$ -	\$ 4,757,152	\$ -	\$ 4,757,152
Interest income	16,566	10,605	7,746	34,917
Other	3,388	131,578	-	134,966
State sources	9,855,892	143,407	-	9,999,299
Total revenues	9,875,846	5,042,742	7,746	14,926,334
Expenditures:				
Current:				
Instruction:				
Regular	317,554	354,900	-	672,454
Support services:				
Instructional staff services	-	11,000	-	11,000
Administration services	-	120,965	-	120,965
Operation and maintenance of plant services	-	474,953	-	474,953
Capital outlay:				
Facilities acquisition	801,929	3,113,319	7,920,868	11,836,116
Total expenditures	1,119,483	4,075,137	7,920,868	13,115,488
Excess (deficiency) revenues over (under) expenditures	8,756,363	967,605	(7,913,122)	1,810,846
Other financing sources (uses):				
Proceeds from sale of capital assets	-	623,400	-	623,400
Transfers in	-	-	1,240,751	1,240,751
Transfers out	(8,008,107)	-	-	(8,008,107)
Total other financing sources (uses)	(8,008,107)	623,400	1,240,751	(6,143,956)
Net change in fund balance	748,256	1,591,005	(6,672,371)	(4,333,110)
Fund balance, beginning of year	14,608,852	2,177,613	6,672,371	23,458,836
Fund balance, end of year	\$ 15,357,108	\$ 3,768,618	\$ -	\$ 19,125,726

Ankeny Community School District

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Debt Service

Year Ended June 30, 2016

Revenues:

Local sources:

Local tax:

Property tax \$ 7,296,434

Utility tax replacement excise tax 88,530

Mobile home and other local taxes 6,221

Interest income 237,387

State sources 222,805

Total revenues 7,851,377

Expenditures:

Debt service:

Principal retirement 8,240,000

Interest and fiscal charges 7,245,038

Total expenditures 15,485,038

(Deficiency) of revenues over expenditures (7,633,661)

Other financing sources(uses):

Payment to refunded bond escrow agent (4,945,000)

Interfund transfers in 6,875,372

Total other financing sources (uses) 1,930,372

**(Deficiency) of revenues and other financing sources
over expenditures and other financing (uses)** (5,703,289)

Fund balance, beginning of year 40,539,414

Fund balance, end of year \$ 34,836,125

Ankeny community School District

Combining Statement of Net Position
 Nonmajor Enterprise Funds
 June 30, 2016

	School Nutrition	Child Care	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 1,899,335	\$ 1,028,060	\$ 2,927,395
Other receivables	12,179	16,468	28,647
Prepaid expenses	1,433	590	2,023
Inventories	59,336	-	59,336
Capital assets, net of accumulated depreciation	268,667	410	269,077
Total assets	2,240,950	1,045,528	3,286,478
Deferred Outflows of Resources,			
pension related amounts	514,139	161,376	675,515
Liabilities			
Accounts payable and accrued liabilities	99,085	64,564	163,649
Unearned revenue	124,126	85,772	209,898
Other postemployment benefits obligation	14,524	1,614	16,138
Net pension liability	1,297,828	127,081	1,424,909
Total liabilities	1,535,563	279,031	1,814,594
Deferred Inflows of Resources,			
pension related amounts	313,479	1,487	314,966
Net Position			
Net investment in capital assets	268,667	410	269,077
Unrestricted	637,380	925,976	1,563,356
Total net position	\$ 906,047	\$ 926,386	\$ 1,832,433

Ankeny Community School District

Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Enterprise Funds
Year Ended June 30, 2016

	School Nutrition	Child Care	Total
Operating revenues:			
Local sources:			
Other local sources:			
Sale of lunches and breakfast:			
Students	\$ 2,100,559	\$ -	\$ 2,100,559
Adults	43,548	-	43,548
A la carte	1,432,918	-	1,432,918
Special functions	204,096	-	204,096
Charges for services	-	1,919,334	1,919,334
Total operating revenues	3,781,121	1,919,334	5,700,455
Operating expenses:			
Noninstructional programs:			
Salaries	1,656,649	809,765	2,466,414
Employee benefits	480,572	137,739	618,311
Purchased services	74,374	262,422	336,796
Kitchen supplies	97,875	-	97,875
Food consumed	2,159,111	-	2,159,111
Other	5,160	130,430	135,590
Depreciation	45,474	205	45,679
Total operating expenses	4,519,215	1,340,561	5,859,776
Operating income (loss)	(738,094)	578,773	(159,321)
Nonoperating revenues:			
Interest income	3,806	2,670	6,476
State appropriations	28,353	-	28,353
Federal food commodities revenue	272,390	-	272,390
Federal appropriations	942,252	-	942,252
Total nonoperating revenues	1,246,801	2,670	1,249,471
Income before capital contributions	508,707	581,443	1,090,150
Capital contributions	1,334	-	1,334
Change in net position	510,041	581,443	1,091,484
Net position, beginning of year	396,006	344,943	740,949
Net position, end of year	\$ 906,047	\$ 926,386	\$ 1,832,433

Ankeny Community School District

Combining Statement of Cash Flows

Nonmajor Enterprise Funds

Year Ended June 30, 2016

	School Nutrition	Child Care	Total
Cash flows from operating activities:			
Cash received from user charges	\$ 3,784,938	\$ 1,896,716	\$ 5,681,654
Cash payments to employees for services	(2,110,149)	(988,961)	(3,099,110)
Cash payments to suppliers for goods or services	(2,037,459)	(262,006)	(2,299,465)
Other payments	(5,160)	(130,430)	(135,590)
Net cash provided by (used in) operating activities	(367,830)	515,319	147,489
Cash flows from noncapital financing activities:			
State grants received	28,353	-	28,353
Federal grants received	942,252	-	942,252
Net cash provided by noncapital financing activities	970,605	-	970,605
Cash Flows From Capital and related financing:			
Acquisition of capital assets	(90,063)	-	(90,063)
Net cash (used in) capital and related financing activities	(90,063)	-	(90,063)
Cash flows from investing activities, interest received	3,806	2,670	6,476
Net increase in cash and cash equivalents	516,518	517,989	1,034,507
Cash and Cash Equivalents:			
Beginning	1,382,817	510,071	1,892,888
Ending	\$ 1,899,335	\$ 1,028,060	\$ 2,927,395

(Continued)

Ankeny Community School District

Combining Statement of Cash Flows (Continued)

Nonmajor Enterprise Funds

Year Ended June 30, 2016

	School Nutrition	Child Care	Total
Cash flows from operating activities:			
Operating income (loss)	\$ (738,094)	\$ 578,773	\$ (159,321)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	45,474	205	45,679
Federal commodities used	272,390	-	272,390
Change in assets and liabilities:			
Increase in other receivables	(12,179)	(12,940)	(25,119)
(Increase) decrease in prepaid expenses	(1,433)	416	(1,017)
Decrease in inventories	22,944	-	22,944
Increase in accounts payable and accrued liabilities	39,866	22,463	62,329
Increase (decrease) in unearned revenue	15,996	(9,678)	6,318
Increase in other postemployment benefits obligation	2,267	252	2,519
Decrease in net pension liability	278,740	97,514	376,254
Increase in deferred outflows of resources	(218,629)	(151,897)	(370,526)
Increase in deferred inflows of resources	(75,172)	(9,789)	(84,961)
Net cash provided by (used in) operating activities	\$ (367,830)	\$ 515,319	\$ 147,489
Noncash Items:			
Noncapital financing activities, commodities received from the U.S. Department of Agriculture	\$ 272,390	\$ -	\$ 272,390
Capital and related financing activities, donated asset	\$ 1,334	\$ -	\$ 1,334

Ankeny Community School District

Schedule of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 Year Ended June 30, 2016

Non-Student Agency:	Balance June 30, 2015	Additions	Deductions	Balance June 30, 2016
Assets				
Cash and cash equivalents	\$ 427,280	\$ 209,083	\$ 183,387	\$ 452,976
Liabilities				
Accounts payable	\$ 10,544	\$ -	\$ 4,526	\$ 6,018
Due to student groups/employees	416,736	209,083	178,861	446,958
Total liabilities	\$ 427,280	\$ 209,083	\$ 183,387	\$ 452,976
Neveln Center:				
Assets				
Cash and cash equivalents	\$ 94,075	\$ 178,286	\$ 129,799	\$ 142,562
Liabilities				
Accounts payable	\$ 4,076	\$ -	\$ 643	\$ 3,433
Due to student groups/employees	89,999	178,286	129,156	139,129
Total liabilities	\$ 94,075	\$ 178,286	\$ 129,799	\$ 142,562
Total:				
Assets				
Cash and cash equivalents	\$ 521,355	\$ 387,369	\$ 313,186	\$ 595,538
Liabilities				
Accounts payable	\$ 14,620	\$ -	\$ 5,169	\$ 9,451
Due to student groups/employees	506,735	387,369	308,017	586,087
Total liabilities	\$ 521,355	\$ 387,369	\$ 313,186	\$ 595,538

Statistical Section

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Ankeny Community School District

Statistical Section

Contents

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

Contents	Page
Financial Trends	
These schedules contain trend information to help the reader understand how the District's financial performance and well being have changed over time.	72-85
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.	86 - 92
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).	93 - 98
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.	99 - 109
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.	110 - 135

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

STATISTICAL SECTION NOTES

The following statistical schedules recommended by the Governmental Accounting Standards Board and the Association of School Business Officials are not included for the reasons stated below:

The School District has no special assessments; therefore, a special assessment collection schedule is not presented.

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

Last 10 Fiscal Years

(Unaudited)

	Fiscal Year			
	2016	2015	2014	2013
GOVERNMENTAL ACTIVITIES				
Net investment capital assets	\$ 127,750,475	\$ 125,878,724	\$ 128,668,689	\$ 121,835,027
Restricted	22,283,532	16,232,631	14,714,463	14,923,056
Unrestricted	(26,336,810)	(31,491,092)	(3,660,350)	(601,202)
Total governmental activities net position	<u>\$ 123,697,197</u>	<u>\$ 110,620,263</u>	<u>\$ 139,722,802</u>	<u>\$ 136,156,881</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	\$ 269,077	\$ 223,359	\$ 199,619	\$ 209,827
Unrestricted	1,563,356	517,590	897,534	1,082,793
Total business-type activities net position	<u>\$ 1,832,433</u>	<u>\$ 740,949</u>	<u>\$ 1,097,153</u>	<u>\$ 1,292,620</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	\$ 128,019,552	\$ 126,102,083	\$ 128,868,308	\$ 122,044,854
Restricted	22,283,532	16,232,631	14,714,463	14,923,056
Unrestricted	(24,773,454)	(30,973,502)	(2,762,816)	481,591
Total primary government net position	<u>\$ 125,529,630</u>	<u>\$ 111,361,212</u>	<u>\$ 140,819,955</u>	<u>\$ 137,449,501</u>

Fiscal Year						
2012	2011	2010	2009	2008	2007	
\$ 94,570,232	\$ 80,530,627	\$ 74,057,554	\$ 47,508,189	\$ 43,403,851	\$ 38,952,949	
25,831,351	31,626,488	15,236,393	35,869,295	26,537,998	18,158,956	
3,329,911	(171,351)	3,880,897	(9,444)	3,474,045	6,588,786	
<u>\$ 123,731,494</u>	<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>	
\$ 200,862	\$ 199,657	\$ 203,744	\$ 179,475	\$ 158,308	\$ 175,803	
1,209,233	1,255,891	928,011	710,231	726,005	804,100	
<u>\$ 1,410,095</u>	<u>\$ 1,455,548</u>	<u>\$ 1,131,755</u>	<u>\$ 889,706</u>	<u>\$ 884,313</u>	<u>\$ 979,903</u>	
\$ 94,771,094	\$ 80,730,284	\$ 74,261,298	\$ 47,687,664	\$ 43,562,159	\$ 39,128,752	
25,831,351	31,626,488	15,236,393	35,869,295	26,537,998	18,158,956	
4,539,144	1,084,540	4,808,908	700,787	4,200,050	7,392,886	
<u>\$ 125,141,589</u>	<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>	

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

	Fiscal Year			
	2016	2015	2014	2013
EXPENSES				
Governmental activities				
Instruction	\$ 78,323,570	\$ 73,182,300	\$ 74,812,154	\$ 66,918,759
Support Services	35,081,862	32,631,807	29,213,585	27,091,371
Noninstructional programs	149,489	139,712	16,517	41,594
Other	4,267,498	4,018,797	3,638,206	3,335,144
Interest on long -term debt	6,799,098	7,239,712	6,523,952	6,651,990
Total governmental activities expenses	<u>124,621,517</u>	<u>117,212,328</u>	<u>114,204,414</u>	<u>104,038,858</u>
Business-type activities				
Nutrition	4,519,215	4,381,946	4,406,497	4,026,010
Child care	1,340,561	1,154,309	72,101	-
Total business-type activities expenses	<u>5,859,776</u>	<u>5,536,255</u>	<u>4,478,598</u>	<u>4,026,010</u>
Total primary government expenses	<u>\$ 130,481,293</u>	<u>\$ 122,748,583</u>	<u>\$ 118,683,012</u>	<u>\$ 108,064,868</u>
PROGRAM REVENUES				
Governmental activities				
Charges for services				
Instruction	\$ 6,001,051	\$ 5,733,003	\$ 3,665,034	\$ 1,281,242
Support services	453,733	92,573	86,804	1,920,745
Noninstructional programs	-	-	-	-
Operating grants and contributions	18,473,757	13,513,040	12,715,827	11,083,949
Total governmental activities program revenues	<u>24,928,541</u>	<u>19,338,616</u>	<u>16,467,665</u>	<u>14,285,936</u>
Business-type activities				
Charges for services				
Nutrition	3,781,121	3,607,191	3,236,104	2,975,981
Child care	1,919,334	1,604,159	-	-
Operating grants and contributions				
Nutrition	1,242,995	1,161,068	1,041,072	901,634
Capital grants and contributions				
Nutrition	1,334	-	5,410	
Total business-type program revenues	<u>6,944,784</u>	<u>6,372,418</u>	<u>4,282,586</u>	<u>3,877,615</u>
Total primary government program revenues	<u>\$ 31,873,325</u>	<u>\$ 25,711,034</u>	<u>\$ 20,750,251</u>	<u>\$ 18,163,551</u>
NET (EXPENSE) REVENUE				
Governmental activities	\$ (99,692,976)	\$ (97,873,712)	\$ (97,736,749)	\$ (89,752,922)
Business-type activities	1,085,008	836,163	(196,012)	(148,395)
Total primary government net expense	<u>\$ (98,607,968)</u>	<u>\$ (97,037,549)</u>	<u>\$ (97,932,761)</u>	<u>\$ (89,901,317)</u>

							Fiscal Year						
		2012		2011		2010		2009		2008		2007	
\$	62,581,120	\$	56,058,835	\$	51,873,159	\$	52,926,409	\$	44,930,177	\$	37,094,045		
	24,004,036		21,750,030		21,463,765		21,393,228		19,154,194		19,282,529		
	168,857		188,436		184,673		222,261		10,673		2,519,951		
	3,133,101		3,203,691		2,970,555		2,601,133		2,352,907		2,143,508		
	5,797,654		4,448,238		3,912,484		2,189,923		2,477,991		1,647,068		
	95,684,768		85,649,230		80,404,636		79,332,954		68,925,942		62,687,101		
	3,754,858		3,335,435		3,363,469		3,276,719		3,094,480		2,605,040		
	-		-		-		-		-		-		
	3,754,858		3,335,435		3,363,469		3,276,719		3,094,480		2,605,040		
\$	99,439,626	\$	88,984,665	\$	83,768,105	\$	82,609,673	\$	72,020,422	\$	65,292,141		
\$	1,370,100	\$	1,325,964	\$	1,326,381	\$	1,349,262	\$	436,207	\$	436,207		
	1,963,447		-		1,791		61,043		91,603		199,119		
	-		-		-		-		-		-		
	11,601,778		13,191,507		15,129,621		11,554,826		10,002,368		8,261,689		
	14,935,325		14,517,471		16,457,793		12,965,131		10,530,178		8,897,015		
	2,880,139		2,882,932		2,918,236		2,737,214		2,496,047		2,237,645		
	-		-		-		-		-		-		
	828,332		773,978		685,332		535,212		467,626		444,276		
	3,708,471		3,656,910		3,603,568		3,272,426		2,963,673		2,681,921		
\$	18,643,796	\$	18,174,381	\$	20,061,361	\$	16,237,557	\$	13,493,851	\$	11,578,936		
\$	(80,749,443)	\$	(71,131,759)	\$	(63,946,843)	\$	(66,367,823)	\$	(58,395,764)	\$	(53,790,086)		
	(46,387)		321,475		240,099		(4,293)		(130,807)		76,881		
\$	(80,795,830)	\$	(70,810,284)	\$	(63,706,744)	\$	(66,372,116)	\$	(58,526,571)	\$	(53,713,205)		

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

	Fiscal Year			
	2016	2015	2014	2013
NET (EXPENSE) REVENUE				
Governmental activities	\$ (99,692,976)	\$ (97,873,712)	\$ (97,736,749)	\$ (89,752,922)
Business-type activities	1,085,008	836,163	(196,012)	(148,395)
Total primary government net expense	<u>(98,607,968)</u>	<u>(97,037,549)</u>	<u>(97,932,761)</u>	<u>(89,901,317)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities				
General revenues				
Taxes				
Property taxes	53,284,339	51,060,932	48,733,788	47,582,662
Statewide sales and services tax	9,893,802	9,409,033	8,166,747	8,160,471
Utility replacement tax	1,685,011	881,502	653,446	654,197
Other local sources				
State foundation aid, unrestricted	47,574,218	45,181,729	41,626,612	37,412,655
Other state sources, unrestricted			-	-
Investment earnings	332,540	147,885	74,267	57,865
Gain on disposal of capital assets	-	59,263	58,054	6,770
Miscellaneous	-	1,168,652	1,989,756	1,504,133
Transfers			-	-
Total governmental activities	<u>112,769,910</u>	<u>107,908,996</u>	<u>101,302,670</u>	<u>95,378,753</u>
Business-type activities				
Other local sources	-	-	-	-
Investment earnings	6,476	4,162	545	299
Gain on disposal of capital assets	-	4,413		
Miscellaneous	-	-	-	30,621
Transfers	-	-	-	-
Total business-type program revenues	<u>6,476</u>	<u>8,575</u>	<u>545</u>	<u>30,920</u>
Total primary government	<u>112,776,386</u>	<u>107,917,571</u>	<u>101,303,215</u>	<u>95,409,673</u>
CHANGE IN NET POSITION				
Governmental activities	13,076,934	10,035,284	3,565,921	5,625,831
Business-type activities	1,091,484	844,738	(195,467)	(117,475)
Total primary government	<u>\$ 14,168,418</u>	<u>\$ 10,880,022</u>	<u>\$ 3,370,454</u>	<u>\$ 5,508,356</u>

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ (80,749,443)	\$ (71,311,759)	\$ (63,946,843)	\$ (66,367,823)	\$ (58,395,764)	\$ (53,790,086)
(46,387)	321,475	240,099	(4,293)	(130,807)	76,881
(80,795,830)	(70,990,284)	(63,706,744)	(66,372,116)	(58,526,571)	(53,713,205)
47,454,344	47,978,745	41,057,681	37,242,168	31,158,124	26,296,399
7,188,215	7,590,879	6,373,745	7,631,956	7,102,649	7,126,108
671,095	725,536	376,455	658,128	592,464	543,734
-	-	-	-	-	-
34,553,329	30,618,609	24,499,658	28,879,473	27,842,902	26,145,901
-	-	-	-	-	-
119,492	222,593	193,698	474,820	2,017,095	1,764,909
-	-	-	-	(1,164,675)	46,613
2,508,698	2,806,317	1,252,410	1,433,424	562,408	925,678
-	-	-	-	-	-
92,495,173	89,942,679	73,753,647	76,319,969	68,110,967	62,849,342
-	-	-	-	-	-
934	2,318	1,950	9,686	35,217	50,388
-	-	-	-	-	-
-	-	-	-	-	-
934	2,318	1,950	9,686	35,217	50,388
92,496,107	89,944,997	73,755,597	76,329,655	68,146,184	62,899,730
11,745,730	18,630,920	9,806,804	9,952,146	9,715,203	9,059,256
(45,453)	323,793	242,049	5,393	(95,590)	127,269
\$ 11,700,277	\$ 18,954,713	\$ 10,048,853	\$ 9,957,539	\$ 9,619,613	\$ 9,186,525

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

	Fiscal Year			
	2016	2015	2014	2013
GENERAL FUND				
Nonspendable	\$ 730,713	\$ 668,284	\$ 687,718	\$ 694,344
Restricted	1,262,616	493,243	981,433	972,007
Assigned	804,200	804,200	804,200	804,200
Unassigned	10,212,371	5,636,363	2,666,696	2,401,307
Reserved	-	-	-	-
Unreserved	-	-	-	-
Total general fund	<u>\$ 13,009,900</u>	<u>\$ 7,602,090</u>	<u>\$ 5,140,047</u>	<u>\$ 4,871,858</u>
ALL OTHER GOVERNMENTAL FUNDS				
Nonspendable	\$ 590	\$ 556	\$ 556	\$ 723
Restricted	60,423,519	69,958,883	36,267,870	52,391,253
Unassigned	-	-	-	(159,333)
Reserved	-	-	-	-
Unreserved, reported in				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total all other governmental funds	<u>\$ 60,424,109</u>	<u>\$ 69,959,439</u>	<u>\$ 36,268,426</u>	<u>\$ 52,232,643</u>

*GASB 54 implemented in 2011

Fiscal Year						
2012	2011*	2010	2009	2008	2007	
\$ 195,697	\$ 357,046	\$ -	\$ -	\$ -	\$ -	
1,431,045	1,643,476	-	-	-	-	
804,200	804,200	-	-	-	-	
3,909,640	210,453	-	-	-	-	
-	-	2,371,672	4,524,504	5,559,254	5,959,185	
-	-	(2,915,625)	(2,622,526)	(578,341)	1,678,885	
\$ 6,340,582	\$ 3,015,175	\$ (543,953)	\$ 1,901,978	\$ 4,980,913	\$ 7,638,070	
\$ -	\$ 83,334	\$ -	\$ -	\$ -	\$ -	
24,413,719	67,694,607	-	-	-	-	
(20,049)	-	-	-	-	-	
-	-	37,668,049	72,813,969	26,537,998	42,830,145	
-	-	979,623	3,512,624	3,413,005	727,769	
-	-	3,516,185	3,826,103	4,074,854	355,519	
\$ 24,393,670	\$ 67,777,941	\$ 42,163,857	\$ 80,152,696	\$ 34,025,857	\$ 43,913,433	

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

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

	Fiscal Year			
	2016	2015	2014	2013
LOCAL SOURCES				
Property Taxes	\$ 53,284,339	\$ 51,942,434	\$ 49,387,234	\$ 47,847,059
Statewide sales and services tax	9,999,299	9,362,433	8,148,047	8,160,471
Other local sources	4,740,945	5,298,134	4,144,606	3,424,878
Investment earnings (loss)	332,540	147,760	74,227	57,830
Student activities	2,019,267	1,703,057	1,611,555	1,281,242
Total local sources	<u>70,376,390</u>	<u>68,453,818</u>	<u>63,365,669</u>	<u>60,771,480</u>
STATE SOURCES				
State foundation aid	64,418,246	56,261,269	51,856,415	46,726,946
Other state sources	137,233	138,334	140,336	144,292
Total state sources	<u>64,555,479</u>	<u>56,399,603</u>	<u>51,996,751</u>	<u>46,871,238</u>
FEDERAL SOURCES				
Federal Sources	2,728,672	2,288,203	2,331,123	1,625,366
Total revenues	<u>\$ 137,660,541</u>	<u>\$ 127,141,624</u>	<u>\$ 117,693,543</u>	<u>\$ 109,268,084</u>

							Fiscal Year					
							2012	2011	2010	2009	2008	2007
\$	48,125,439	\$	48,704,281	\$	38,944,424	\$	37,329,323	\$	32,739,017	\$	26,840,133	
	7,188,215		7,590,879		8,904,615		8,273,284		6,114,220		7,126,108	
	4,331,203		2,804,036		4,035,019		4,489,234		4,112,139		4,237,222	
	119,492		222,593		193,698		474,820		2,017,095		1,764,909	
	1,370,100		1,197,645		-		-		-		-	
	61,134,449		60,519,434		52,077,756		50,566,661		44,982,471		39,968,372	
	43,455,409		39,349,271		32,126,509		36,187,289		33,586,846		30,667,370	
	135,738		128,319		-		-		-		-	
	43,591,147		39,477,590		32,126,509		36,187,289		33,586,846		30,667,370	
	2,699,698		4,460,845		5,993,825		2,510,513		1,236,503		1,000,472	
\$	107,425,294	\$	104,457,869	\$	90,198,090	\$	89,264,463	\$	79,805,820	\$	71,636,214	

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

	Fiscal Year			
	2016	2015	2014	2013
INSTRUCTION	\$ 72,059,900	\$ 68,139,510	\$ 66,567,488	\$ 62,626,468
SUPPORT SERVICES				
Student support services	7,911,791	7,518,182	6,512,663	5,982,612
Instructional staff support services	6,515,392	5,513,296	4,832,624	4,823,305
Administration	10,315,791	9,873,951	9,394,338	8,610,667
Plant operation and maintenance	8,926,285	8,451,713	8,320,108	7,132,598
Support Services- other			-	-
NONINSTRUCTIONAL PROGRAMS	148,650	143,389	16,517	41,594
OTHER	4,267,498	4,018,797	3,638,206	3,335,144
CAPITAL OUTLAY	11,836,116	14,223,754	19,607,913	27,130,416
DEBT SERVICE				
Principal	8,240,000	25,060,000	7,980,000	7,535,000
Interest	7,245,038	6,903,262	6,577,768	5,723,627
Bond Issuance costs	-	399,800	-	154,148
Total expenditures	\$ 137,466,461	\$ 150,245,654	\$ 133,447,625	\$ 133,095,579
 Debt service as a percentage of noncapital expenditures	 12.3%	 23.6%	 12.8%	 12.5%

							Fiscal Year					
2012		2011		2010		2009		2008		2007		
\$	57,878,102	\$	52,830,098	\$	49,084,877	\$	48,028,899	\$	42,547,883	\$	36,591,751	
	5,620,731		4,785,294		4,457,622		4,230,120		3,816,504		3,456,227	
	4,515,853		5,699,278		4,247,021		5,070,645		3,826,779		3,431,571	
	7,250,578		7,419,055		7,751,863		7,272,677		6,632,175		5,742,551	
	6,616,874		6,608,557		5,007,259		4,819,786		4,878,736		4,527,812	
	-		-		-		-		10,673		2,143,508	
	168,857		187,956		184,673		222,261		-		1,660,568	
	3,133,101		3,203,691		2,970,555		2,601,133		2,352,907		-	
	49,670,959		39,715,609		38,451,594		16,439,186		22,955,320		7,186,118	
	6,875,000		11,295,000		10,660,000		11,715,000		18,035,000		7,255,000	
	5,785,550		4,429,750		3,905,132		2,238,608		2,467,998		1,647,068	
	-		-		-		-		-		-	
\$	147,515,605	\$	136,174,288	\$	126,720,596	\$	102,638,315	\$	107,523,975	\$	73,642,174	
	12.9%		16.3%		16.5%		16.2%		24.2%		13.4%	

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

	Fiscal Year			
	2016	2015	2014	2013
EXCESS OF REVENUES OVER (UNDER)				
EXPENDITURES	\$ 194,080	\$ (23,104,030)	\$ (15,754,082)	\$ (23,827,495)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of capital assets	623,400	59,263	58,054	39,809
Transfers In	6,995,127	15,859,475	7,957,392	-
Transfers Out	(6,995,127)	(15,859,475)	(7,957,392)	-
Refunding bonds issued	-	36,635,000	-	17,285,000
Revenue Bonds Issued	-	9,115,000	-	15,850,000
Proceeds from general obligation bonds	-	9,710,000	-	15,900,000
Premiums on bonds	-	3,737,823	-	1,187,073
Discounts on bonds	-	-	-	(641,153)
Principal payments on refunded bonds	(4,945,000)	-	-	-
Total other financing sources	(4,321,600)	59,257,086	58,054	49,620,729
Net change in fund balances	\$ (4,127,520)	\$ 36,153,056	\$ (15,696,028)	\$ 25,793,234

Fiscal Year					
2012	2011	2010	2009	2008	2007
\$ (40,090,311)	\$ (31,716,419)	\$ (36,522,506)	\$ (13,373,852)	\$ (27,718,155)	\$ (2,005,960)
5,204	2,281	13,350	254,857	4,306,896	46,613
-	-	-	-	-	63,530
-	-	-	-	-	-
2,150,000	-	-	-	-	-
-	60,887,350	-	-	-	-
-	-	-	57,780,000	5,275,000	25,190,146
56,243	-	-	52,811	-	-
-	-	-	-	-	-
(2,180,000)	-	-	-	-	-
31,447	60,889,631	13,350	58,087,668	9,581,896	25,300,289
\$ (40,058,864)	\$ 29,173,212	\$ (36,509,156)	\$ 44,713,816	\$ (18,136,259)	\$ 23,294,329

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

Fiscal Year	Governmental Activities				Direct Debt Percent of Actual Taxable Value of Property	Direct Debt Per Capita Personal Income	Direct Debt Percent of Personal Income
	General Obligation Bonds	Sales Tax Revenue Bonds	Equipment and Capital Loan Notes	Total			
2016	\$ 80,949,236	\$ 68,935,063	\$ -	\$ 149,884,299	3.16%	N/A	N/A
2015	82,264,161	72,979,256	-	155,243,417	3.21%	N/A	N/A
2014	77,058,221	66,528,636	713,747	144,300,604	3.04%	\$ 2,317.75	5.08%
2013	99,148,769	69,857,038	1,432,495	170,438,302	4.09%	\$ 3,099.96	6.80%
2012	69,002,298	57,118,404	2,206,243	128,326,945	2.95%	\$ 2,180.83	4.78%
2011	72,724,946	59,519,368	2,910,000	135,154,314	3.27%	\$ 2,356.08	5.17%
2010	77,325,000	4,730,000	3,610,000	85,665,000	3.69%	\$ 2,569.77	5.64%
2009	82,770,000	9,265,000	4,290,000	96,325,000	4.25%	\$ 2,767.32	7.65%
2008	31,675,000	13,640,000	4,945,000	50,260,000	1.95%	\$ 1,161.54	3.21%
2007	39,570,000	17,870,000	5,580,000	63,020,000	2.63%	\$ 1,523.90	4.21%

Direct debt includes General Obligation Bonds and Equipment and Capital Loan Notes to be repaid with property taxes net of funds restricted for purposes of repayment of the principal and interest on the debt

Source: District Records

N/A - Information not yet available

Ankeny Community School District
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
As of June 30, 2016
(Unaudited)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Polk County	\$ 171,125,478	13.92%	\$ 23,820,834
City of Ankeny	134,819,000	100.00%	134,819,000
Des Moines Area Community College	85,850,000	7.10%	6,097,527
Subtotal, overlapping debt	391,794,478		164,737,361
District direct debt: G.O. / Cap. Loan	80,949,236	100.00%	80,949,236
Total direct and overlapping debt	\$ 472,743,714		\$ 245,686,597

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	\$ 4,573,493,487
Debt limit (5% of assessed value)	228,674,674
Debt applicable to limit*	<u>78,615,000</u>
Legal debt margin	<u>\$ 150,059,674</u>

	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Debt limit	\$ 228,674,674	\$ 215,263,795	\$ 207,410,001	\$ 203,986,833
Total net debt applicable to limit**	<u>78,615,000</u>	<u>82,910,000</u>	<u>78,110,000</u>	<u>86,540,000</u>
Legal debt margin	<u>\$ 150,059,674</u>	<u>\$ 132,353,795</u>	<u>\$ 129,300,001</u>	<u>\$ 117,446,833</u>
Total net debt applicable to the limit as a percentage of debt limit	34.38%	38.52%	37.66%	42.42%

* Debt applicable to limit net of 2009 GO Bonds refunded in 2015 totaling \$32,120,000, and currently in escrow.

** It has not been determined whether School Infrastructure Sale, Service and Use Tax Revenue Bonds count against the District's constitutional debt limit. If Sales Tax Revenue Bonds are included, the aggregate outstanding debt will increase by \$68,605,000 and the Net Debt Limit would be \$68,043,795.

Source: Polk County Auditor and District records

2012	2011	2010	2009	2008	2007
\$ 204,721,633	\$ 199,828,667	\$ 193,311,621	\$ 183,759,998	\$ 164,321,518	\$ 148,175,123
71,255,000	75,745,000	80,935,000	82,770,000	31,675,000	39,570,000
\$ 133,466,633	\$ 124,083,667	\$ 112,376,621	\$ 100,989,998	\$ 132,646,518	\$ 108,605,123
34.81%	37.90%	41.87%	45.04%	19.28%	26.70%

**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		
2016	\$ 9,855,892	\$ 3,945,000	\$ 2,936,957	\$ 6,881,957		1.43
2015	9,362,433	3,435,000	2,620,876	6,055,876		1.55
2014	8,148,067	3,350,000	2,709,377	6,059,377		1.34
2013	7,770,671	2,980,000	2,642,690	5,622,690		1.38
2012	7,188,215	2,415,000	2,517,437	4,932,437		1.46
2011	7,590,879	4,730,000	104,184	4,834,184		1.57
2010	6,373,745	4,535,000	306,273	4,841,273		1.32
2009	7,631,956	4,375,000	483,085	4,858,085		1.57
2008	7,102,649	4,230,000	636,809	4,866,809		1.46
2007	7,126,108	4,100,000	781,578	4,881,578		1.46

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
2015-16	45,582	\$ 4,573,493,487	\$ 228,674,674	\$ 78,615,000	0.02	1,725
2014-15	45,582	4,305,275,894	215,263,795	\$ 82,910,000	0.02	1,819
2013-14	45,582	4,144,203,409	207,210,170	78,110,000	0.02	1,714
2012-13	45,582	4,075,814,023	203,790,701	86,540,000	0.02	1,899
2011-12	45,582	4,090,518,183	204,525,909	71,255,000	0.02	1,563
2010-11	45,582	3,992,697,793	199,634,890	75,745,000	0.02	1,662
2009-10	43,300	3,862,425,447	193,121,272	80,935,000	0.02	1,869
2008-09	42,287	3,671,494,828	183,574,741	82,770,000	0.02	1,957
2007-08	41,000	3,282,839,329	164,141,966	31,675,000	0.01	773
2006-07	36,161	2,960,113,309	148,005,665	39,570,000	0.01	1,094

*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
2015-16**	\$ 9,240,000	\$ 4,301,081	\$ 13,541,081	\$ 100,943,133	13.41%
2014-15**	21,625,000	4,280,741	25,905,741	94,689,770	27.36%
2013-14	3,930,000	3,819,493	7,749,493	91,528,163	8.47%
2012-13	3,800,000	3,018,467	6,818,467	85,953,822	7.93%
2011-12	3,730,000	3,139,100	6,869,100	79,485,683	8.64%
2010-11	4,490,000	4,426,427	8,916,427	74,787,744	11.92%
2009-10	5,445,000	3,446,510	8,891,510	67,981,815	13.08%
2008-09	6,685,000	1,449,469	8,134,469	67,280,409	12.09%
2007-08	7,895,000	1,590,413	9,485,413	60,028,497	15.80%
2006-07	2,535,000	648,132	3,183,132	53,749,912	5.92%

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

** Includes 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						Total Direct Rate
	Real Property	100% Value	Utilities Taxable Value	100% Value	Total Taxable Value	100% Assessed Value	
2016	\$ 2,812,630,056	\$ 4,521,501,690	\$ 34,766,915	\$ 51,991,797	\$ 2,847,396,971	\$ 4,573,493,487	19.77223
2015	2,639,743,374	4,260,754,796	34,510,155	44,521,098	2,674,253,529	4,305,275,894	20.18299
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

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
2016	15.50762	1.67000	2.59461	19.77223	0.27920	11.18178	11.85000
2015	15.85250	1.67000	2.66049	20.18299	0.27750	10.8811	11.90000
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

Overlapping Rates				Ratio of Ankeny Community School District to total
Area XI Comm. College	State	Ankeny Comm. School District	Total	
0.67574	0.00330	19.77223	43.76225	0.45
0.65724	0.00330	20.18299	43.90213	0.46
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

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

Taxpayer	Type of Business	2016			2007		
		Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
MidAmerican Energy	Utility	\$ 30,991,255	1	1.09%	\$ -		
Deere & Company	Farm Implements	28,128,690	2	0.99%	25,867,350	1	1.70%
Denny Elwell Family LC	Real Estate development	23,288,144	3	0.82%	11,362,970	9	0.75%
Casey's General Stores	Coporate Headquarters/distribution	19,604,700	4	0.69%	16,532,500	4	1.09%
Mills Properties	Real Estate	19,494,000	5	0.68%			
DLE Seven LLC	Commercial	17,987,037	6	0.63%			
ACH Food Companies, Inc (3)	Spice Manufacturing/distribution	17,550,000	7	0.62%	22,632,000	2	1.49%
DRA Properties LC	Real Estate	16,617,943	8	0.58%			
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	15,340,639	9	0.54%	17,566,630	3	1.16%
Ankeny North MOB LLC (2)	Real Estate development	14,256,000	10	0.50%			
Wal-mart	Retail merchandise/grocery				14,661,000	5	0.96%
Karl Chevrolet	Automobile sales				12,361,000	6	0.81%
Target Corp	Retail merchandise/grocery				12,301,000	7	0.81%
Menard Inc	Retail home improvement				11,470,740	8	0.75%
Sun Secured Financial	Mobile home park				9,759,000	10	0.64%
Total		\$ 203,258,408		7.14%	\$ 117,283,870		7.72%
Total taxable value		\$ 2,847,396,971			\$ 1,520,164,796		

(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
2017	\$ 57,101,470					
2016	\$ 53,256,901	\$ 53,275,173	100.03%	9,166	53,284,339	100.05%
2015	51,146,840	51,149,165	100.00%	793	51,149,957	100.01%
2014	49,446,484	49,426,763	99.96%	(39,528)	49,427,555	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%

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
2016	\$ 9,855,892	\$ 9,855,892
2015	9,362,433	9,362,433
2014	8,148,047	8,148,047
2013	7,770,671	7,771,671
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

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	602
Crocker	2004, 2005	K-5	643
East	1963, 1966, 1994-95, 2005	K-5	442
Northeast	1992-93, 1996-97, 2000	K-5	654
Northwest	1963, 1965, 1981, 2002	K-5	403
Prairie Trail	2012	K-5	666
Rock Creek	2014	K-5	662
Southeast	1968-69, 2003	K-5	607
Terrace	1971, 2002, 2005	K-5	409
Westwood	1988-89, 1991-92, 2002	K-5	587
Parkview Middle School	1950-56, 1963, 1974, 1987		
	1991, 1993, 1999, 2005	6-7	849
Prairie Ridge Middle School	1996, 1999, 2001	6-7	814
Northview Middle School	1973-75, 1986, 1999, 2003, 2005	8-9	801
Southview Middle School	2011, 2014	8-9	747
Ankeny Senior High School	2011	10-12	977
Centennial Senior High School	2013	10-12	1,102
*Other		K-12	284.08
Less open enrollment in		K-12	<u>(139)</u>
Total enrollment			<u>10,793.08</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)**

	2015-16	2014-15	2013-14	2012-13	2011-12*	2010-11*	2009-10*	2008-09*	2007-08*	2006-07*
Administration										
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Board Secretary	1.0	1.0	1.0	1.0	2.0	2.0	2.0	1.0	1.0	1.0
School Business Official	2.0	2.0	2.0	1.0						
Assistant Superintendent	2.0	2.0	2.0	3.0						
Special Education Director	1.0	1.0	1.0	1.0						
Food Service Director	1.0	1.0	1.0	0.0						
Operations Director	2.0	1.0	1.0	0.0						
Principal	16.0	16.0	14.0	14.0	12.0	12.0	11.0	11.0	10.0	10.0
Assistant Principal	8.0	9.0	9.0	7.0	8.0	7.0	8.0	9.0	10.0	10.0
Other Administrator	5.0	3.0	4.0	1.0	10.0	10.0	10.0	10.0	9.0	7.0
Totals	<u>39.0</u>	<u>37.0</u>	<u>36.0</u>	<u>29.0</u>	<u>33.0</u>	<u>32.0</u>	<u>32.0</u>	<u>32.0</u>	<u>31.0</u>	<u>29.0</u>
Instructors										
Regular Education Teacher	589.35	544.6	537.3	503.6	525.0	517.1	512.7	483.9	467.3	415.0
Special Education Teacher	78.25	71.0	61.0	59.0						
Project Lead the Way										
Teacher	1.95	2.7	3.0	2.3						
Social Worker	5.0	5.0	2.0	2.0	4.0	4.0	2.0	2.0	2.0	0.0
Long-Term Substitutes	0.0	0.0	1.0	4.0						
Counselor	24.0	24.0	3.0	21.0						
Teacher Librarian/ Media Specialist	11.1	12.6	13.0	10.0	20.0	20.0	19.0	19.0	18.0	13.0
Director/Coordinator/ Department Head	5.0	21.0	23.0	6.0	11.0	11.0	11.0	11.0	10.0	10.0
Early Childhood Special Education	14.04	14.5	4.5	4.5						
Totals	<u>728.69</u>	<u>695.4</u>	<u>647.8</u>	<u>612.4</u>	<u>560.0</u>	<u>552.1</u>	<u>544.7</u>	<u>515.9</u>	<u>497.3</u>	<u>438.0</u>
Support Personnel										
Day Care Worker	24.7	18.6	0.0	0.0						
Dietician	1.0	1.0	0.0	1.0						
Food Service	53.36	50.8	50.2	50.6						
HR/Personnel Manager	2.0	2.0	1.0	1.0						
Interpreters	0.0	0.0	0.0	0.0						
Nurse (SPR on file with BOEE)	12.0	10.0	8.0	8.0	13.0	13.0	11.0	11.0	10.0	10.0
Nurse (No SPR from BOEE)	4.0	6.0	7.0	6.0						
District Wide Administrative Support	29.84	28.8	25.6	22.9	53.0	49.8	41.1	40.9	38.4	35.0
School Administrative Support	30.72	31.7	31.2	28.7	54.0	52.1	42.6	59.6	53.6	68.0
Other Support	5.63	12.7	12.0	7.0						
Paraprofessionals/Aides	204.81	176.5	174.4	164.0	174.0	170.2	175.7	199.5	183.5	188.4
Student Support	31.65	31.3	17.5	14.3						
Library Media Associate	10.76	16.2	13.4	13.4						
Operations and Maintenance	78.93	75.1	70.1	61.5	16.0	16.1	15.6	17.6	17.6	15.5
Other Business Manager	0.0	0.0	0.0	1.0						
Other Professional	6.0	3.0	2.0	2.0						
Records Transfer Staff	0.0	1.0	1.0	1.0						
Supervisors/Managers	9.0	8.0	6.0	7.0	3.0	3.0	2.0	2.0	5.0	5.0
Technology	7.0	8.0	8.0	6.0	3.0	3.0	3.0	5.0	7.0	0.0
Totals	<u>511.40</u>	<u>480.8</u>	<u>427.4</u>	<u>395.4</u>	<u>316.0</u>	<u>307.2</u>	<u>291.0</u>	<u>335.6</u>	<u>315.1</u>	<u>321.9</u>
Total District Staffing	<u>1279.09</u>	<u>1213.2</u>	<u>1111.2</u>	<u>1036.7</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>

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

Ankeny Community School District

**MISCELLANEOUS DEMOGRAPHIC STATISTICS
(Unaudited)**

The Ankeny Community School District is located in Crocker and a portion of Douglas Township, in the City of Ankeny, County of Polk, State of Iowa. The District encompasses an area of 52 square miles. The Ankeny Community School District is ranked 7th largest in total enrollment among 336 school districts in Iowa and serves over 54,598 people living in and around the City of Ankeny.

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

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

The District owns and operates fifteen schools, a building for special programs, plus an Administrative Annex and a Transportation/Maintenance Complex.

<u>Schools</u>	<u>15-16</u>	<u>14-15</u>	<u>13-14</u>	<u>12-13</u>	<u>11-12</u>	<u>10-11</u>	<u>09-10</u>	<u>08-09</u>	<u>07-08</u>	<u>06-07</u>
Ashland Ridge Elementary	K-5	NA	NA							
Crocker Elementary	K-5									
East Elementary	K-5									
Northeast Elementary	K-5									
Northwest Elementary	K-5									
Prairie Trail Elementary	K-5	K-5	K-5	K-5						
Rock Creek 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	6-7	6-7	NA	NA	NA	NA	NA
Northview Middle School	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9	8-9
Southview Middle School	8-9	8-9	8-9	10	10	NA	NA	NA	NA	NA
Ankeny High School	10-12	10-12	10-12	11-12	11-12	10-12	10-12	10-12	10-12	10-12
Centennial High School	10-12	10-12	10-12							

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

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

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

As Ankeny grew from a small town to a suburb, the story of education has been one of increased enrollment and continuous building. Six buildings now house the kindergarten through sixth grade students. Northwest Elementary on West 1st Street was the first building after the original Parkview building. It was completed in 1962 with an open house held on September 23. The next grade building was East Elementary, opened in 1963. The third building, Southeast

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

Elementary on South Trilein, was occupied in 1969. Running out of points of the compass for designations, the fourth building on School Street was completed and opened in 1972 as Terrace Elementary.

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

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

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

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

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

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

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

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

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

During fiscal 2001-02 the following Local Option Sales Tax projects were completed: Final retainage for boys and girls locker room addition at the Northview middle school was completed in fall of 2001. Total cost of project was \$549,873. The High School update project was completed in Fall of 2001 at cost of \$152,764. This project was started in the fall of 2000 and included new flooring and painting updates to the building. New student lockers were also a part of this project. The Northeast Elementary addition was completed at a cost of \$3,580,715. This project added 18

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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 2015 was 10,793.08 students: 2,079 (10-12) senior high students; 1,548 (8-9) middle school; 1,663 (6-7) middle school students; and 5,675 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 10,793.08.

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 968,750 student lunches and 69,495 breakfasts during the 2015-16 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, 10,793.08, number of teachers, 687.1 (full-time equivalent).

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

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

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

**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
2016	45,582	*	*	*	3.90%
2015	45,582	*	*	*	3.40%
2014	45,582	*	1,529,504	\$ 33,555	4.00%
2013	45,582	*	1,478,954	32,446	4.50%
2012	45,582	*	1,488,343	32,652	5.00%
2011	45,582	*	1,463,273	32,102	5.40%
2010	45,582	*	1,435,605	31,495	5.70%
2009	36,161	*	1,137,625	31,460	6.20%
2008	36,161	*	1,140,048	31,527	3.80%
2007	36,161	*	1,071,378	29,628	3.10%

* Information not yet available

Population figures related to census taken in 2000 and 2010

(1) Source: www.census.gov

(2) Source: Iowa Workforce Development

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

Employer	Type of Business	2016			2007		
		Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Ankeny Schools	Education	1,473	1	18.95%	1,050	2	19.05%
Casey's General Stores	Corporate headquarters/distribution	1,328	2	17.08%	538	4	9.76%
John Deere Des Moines Works	Farm Equipment	1,286	3	16.54%	1,350	1	24.49%
DMACC	Higher Education	1,113	4	14.32%	630	3	11.43%
City of Ankeny	Municipal Government	673	5	8.66%	348	7	6.31%
Perishable Distributors of Iowa	Wholesale meat/bakery distributor	608	6	7.82%	450	6	8.16%
ACH Food Services of Iowa (1)	Spice manufacturing/distribution	608	7	7.82%	425	5	7.71%
SYSCO Food Services of Iowa	Wholesale distribution	243	8	3.13%	260	9	4.72%
Accumold	Plastic micro-molding	247	9	3.18%			
Praxair	Industrial gases/welding equipment	194	10	2.50%	151	10	2.74%
Mrs. Clark's Foods	Retail Distribution				310	8	5.62%
Total		<u>7,773</u>		<u>100.00%</u>	<u>5,512</u>		<u>100.00%</u>

(1) Formerly Tones Brothers Inc

Source: City of Ankeny, February 2016

**Ankeny Community School District
MAJOR EMPLOYERS IN THE DISTRICT
June 30, 2016**

(Unaudited)

<u>Major Employers (non-retail)</u>	<u>Business/Service</u>	<u>Number of Employees</u>	<u>Union</u>
Ankeny Community Schools	Primary and secondary education	1,473	ISEA/PPME
Casey's General Stores, Inc.	Distribution center for Casey's General Stores	1,328	NA
John Deere Des Moines Works	Farm implements	1,286	UAW
Des Moines Area Community College	Post secondary education	1,113	-
City of Ankeny	City Services	673	AFSCME
Perishable Distributors of Iowa, LTD	Distribution center for frozen foods	608	NA
ACH Food Companies, Inc.	Manufacturer of spices	448	-
SYSCO Food Services of Iowa	Foodservice distributor	243	Teamsters
Accumold	Micro molded parts	247	NA
Praxair	Mfg. gases, welding equipment	194	NA

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**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
2016	10,793	100,943,133	9,353	2.19%	728.7	14.81	12.20%
2015	10,346	94,689,770	9,152	-0.99%	695.4	14.88	12.71%
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%

Source: District records

* General Fund Expenditures less AEA Flowthrough expenses

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
2016	\$ 47,775,600	\$ 12,078,410	\$ 1,920,085	\$ 1,609,644	\$ 5,050,022	\$ 7,911,792
2015	45,407,594	11,006,775	1,732,298	1,542,977	4,577,615	7,471,186
2014	45,497,331	10,071,402	2,166,599	1,401,546	4,013,278	6,512,663
2013	44,783,614	9,309,657	1,214,737	995,895	3,371,907	5,982,611
2012	40,758,751	8,862,532	1,066,735	1,110,634	4,059,277	5,620,731
2011	38,011,840	7,855,205	954,281	733,745	2,530,253	4,785,294
2010	35,239,169	8,065,055	893,511	661,040	2,748,450	4,457,622
2009	33,935,649	8,443,886	1,712,361	2,415,042	–	4,230,120
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

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
\$ 6,501,228	\$ 10,192,041	\$ 7,755,661	\$ 148,650	\$ 100,943,133
5,411,184	9,848,276	7,548,476	143,389	94,689,770
4,520,320	9,394,338	7,244,134	706,552	91,528,163
4,439,584	8,605,013	6,396,108	357,057	85,456,183
4,515,853	7,240,478	6,081,835	168,857	79,485,683
5,699,278	7,167,976	5,513,251	167,319	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

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
2016	\$ 41,021,159	\$ 58,642,014	\$ 2,728,672	3,925,217	\$ 106,317,062
2015	39,127,735	52,242,472	2,288,203	3,446,336	97,104,746
2014	37,493,363	48,218,209	2,331,123	3,674,550	91,717,245
2013	36,096,634	43,391,802	1,625,366	2,867,688	83,981,490
2012	35,999,110	40,322,308	2,699,698	3,454,488	82,475,604
2011	35,096,419	36,145,580	4,460,845	2,268,860	77,971,704
2010	27,367,630	29,155,954	5,993,825	2,420,153	64,937,562
2009	25,085,051	33,586,156	2,510,513	2,626,994	63,808,714
2008	20,750,846	31,233,939	1,236,503	2,749,796	55,971,084
2007	19,197,313	28,523,862	1,000,472	3,080,023	51,801,670

Total receipts excludes A.E.A. costs.

Source: District records

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

	<u>15-16</u>	<u>14-15</u>	<u>13-14</u>	<u>12-13</u>	<u>11-12</u>	<u>10-11</u>	<u>09-10</u>	<u>08-09</u>	<u>07-08</u>	<u>06-07</u>
Preschool/ Handicapped	57	41	29	27	27	44	48	34	25	20
Developmental										
Kindergarten	317	303	184	212	170	136	6	0	0	0
Kindergarten	901	883	890	834	841	769	772	694	692	665
First	875	893	842	836	770	773	714	688	688	605
Second	926	867	848	799	780	733	716	697	627	617
Third	868	854	815	794	732	726	698	640	629	622
Fourth	872	837	803	747	727	706	655	644	626	577
Fifth	<u>859</u>	<u>810</u>	<u>771</u>	<u>751</u>	<u>700</u>	<u>656</u>	<u>639</u>	<u>625</u>	<u>592</u>	<u>578</u>
Elementary Total	5,675	5,488	5,182	5,000	4,747	4,543	4,248	4,022	3,879	3,684
Sixth	852	799	771	712	657	637	647	598	595	533
Seventh	811	794	713	665	638	662	604	601	538	534
Eighth	801	738	681	647	659	604	613	545	537	523
Ninth	<u>747</u>	<u>698</u>	<u>659</u>	<u>653</u>	<u>595</u>	<u>604</u>	<u>547</u>	<u>543</u>	<u>544</u>	<u>497</u>
Middle School Total	3,211	3,029	2,824	2,677	2,549	2,507	2,411	2,287	2,214	2,087
Tenth	707	669	649	593	607	539	539	527	500	487
Eleventh	683	665	606	593	525	533	517	489	485	477
Twelfth	<u>689</u>	<u>642</u>	<u>641</u>	<u>567</u>	<u>549</u>	<u>523</u>	<u>479</u>	<u>473</u>	<u>477</u>	<u>490</u>
High School Total	2,079	1,976	1,896	1,753	1,681	1,595	1,535	1,489	1,462	1,454
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)	-171.92	-146.57	-0.14	-43.7	-13.25	6.82	148.71	149.9	147.6	130.5
Totals	<u>10,793.08</u>	<u>10,346.43</u>	<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>

*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>
2015-16	\$ 105,210,631	10,346.40	10,168.82
2014-15	98,729,481	9,901.90	9,970.76
2013-14	95,166,369	9,386.30	10,138.86
2012-13	88,791,327	8,963.75	9,905.60
2011-12	82,618,784	8,651.82	9,549.30
2010-11	77,991,435	8,342.70	9,348.46
2009-10	70,952,370	7,947.90	8,927.18
2008-09	69,881,542	7,702.60	9,072.46
2007-08	62,381,404	7,355.10	8,481.38
2006-07	55,893,420	7,106.10	7,865.55
2005-06	49,706,131	6,692.10	7,427.58

Ankeny Community School District
SCHEDULE OF INSURANCE COVERAGE
June 30, 2016
(Unaudited)

Detail of coverage	Annual policy period from 07/01/15 through 07/01/16 Employers carrier/policy #	Liability limits	Premium
PROPERTY Coverage A—buildings Coverage B—personal property School floater endorsement	4A9-66-53---16	Coverage 90% of full replace. Cost as per statement of values—deductible \$1,000.	\$444,713
LIABILITY Premises, contractual, personal injury, teachers liability, nurses professional liability, garage keepers, employee benefit, additional insureds.	4D9-66-53---16	\$1,000,000 bodily injury each occurrence, \$2,000,000 aggregate, \$1,000,000 property damage each occurrence, \$1,000,000 aggregate teachers included.	\$ 54,988
FLEET Bodily injury, property damage, medical, uninsured motorist, comprehensive, collision. Includes non-owned.	4E9-66-53---16	\$1,000,000 single limit liability, \$5,000 medical payment, ACV comprehensive; \$0; Collision \$250 deductible and; uninsured and underinsured motorist \$50,000.	\$ 41,973
WORKERS' COMPENSATION	4H9-66-53---16	Statutory	\$568,941
COMMERCIAL UMBRELLA (EXCESS LIABILITY)	4J9-66-53---16	\$10,000,000 occurrence and aggregate—\$10,000 retained limit.	\$ 31,004
GROUP EXCESS LIABILITY INSURANCE	4Y9-66-53---16	\$25,000,000 occurrence and \$50,000,000 group aggregate—IASB Group	\$ 19,100
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---16	\$5,000 deductible, \$1,000,000 each loss, \$1,000,000 aggregate.	\$ 15,340
INLAND MARINE Difference in Conditions Scheduled Property Floater	4S9-66-53---16 4M9-66-53---16 4C9-66-53---16	\$50,000 deductible; \$10,000,000	\$ 15,438 \$ 5,000 \$ 900
COMMERCIAL CRIME	4F9-66-53---16	Coverage Form C—individual premise limits for nine different sites.	\$ 5,039
POLLUTION LIABILITY	4P9-66-53---16	Coverage \$500,000. \$250 deductible.	\$ 1,125
OTHERS	4Q9-66-53---16	Endorsements During Term, Special Event Rainout, Warehouse Content, Data Compromise	\$ 1,512
AGENT FEE		Agent fee per contract less commission included in WC & Excess Liability	\$ 16,479
		Total	\$1,221,552

Ankeny Community School District

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

School	Fiscal Year			
	2007	2008	2009	2010
Elementary:				
Name (Year)			Ashland Ridge	Ashland Ridge
Square Feet			75,253	75,253
Capacity			640	640
Enrollment			556	666
Name (Year)	Crocker	Crocker	Crocker	Crocker
Square Feet	91,412	91,412	91,412	91,412
Capacity	640	640	640	640
Enrollment	570	652	562	608
Name (Year)	East	East	East	East
Square Feet	33,105	33,105	33,105	33,105
Capacity	480	480	480	480
Enrollment	330	335	289	312
Name (Year)	Northeast	Northeast	Northeast	Northeast
Square Feet	84,543	84,543	84,543	84,543
Capacity	640	640	640	640
Enrollment	442	671	587	594
Name (Year)	Northwest	Northwest	Northwest	Northwest
Square Feet	59,741	59,741	59,741	59,741
Capacity	480	480	480	480
Enrollment	663	465	409	422
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	527	594	581	629
Name (Year)	Terrace	Terrace	Terrace	Terrace
Square Feet	42,117	42,117	42,117	42,117
Capacity	480	480	480	480
Enrollment	516	491	415	387
Name (Year)	Westwood	Westwood	Westwood	Westwood
Square Feet	77,481	77,481	77,481	77,481
Capacity	640	640	640	640
Enrollment	636	671	623	630

(continued)

	2011	2012	2013	2014	2015	2016
Ashland Ridge						
	75,253	75,253	75,253	75,253	75,253	75,253
	640	640	640	640	640	640
	751	773	685	731	731	731
Crocker						
	91,412	91,412	91,412	91,412	91,412	91,412
	640	640	640	640	640	640
	632	665	650	646	646	646
East						
	33,105	33,105	33,105	53,600	53,600	53,600
	480	480	480	480	480	480
	345	365	351	328	328	328
Northeast						
	84,543	84,543	84,543	84,543	84,543	84,543
	640	640	640	640	640	640
	593	587	605	652	652	652
Northwest						
	59,741	59,741	59,741	59,741	59,741	59,741
	480	480	480	480	480	480
	476	473	421	397	397	397
			Prairie Trail	Prairie Trail	Prairie Trail	Prairie Trail
			92,000	92,000	92,000	92,000
			640	640	640	640
			650	707	707	707
Southeast						
	68,254	68,254	68,254	68,254	68,254	68,254
	640	640	640	640	640	640
	685	734	653	663	663	663
Terrace						
	42,117	42,117	42,117	42,117	42,117	42,117
	480	480	480	480	480	480
	407	453	350	384	384	384
Westwood						
	77,481	77,481	77,481	77,481	77,481	77,481
	640	640	640	640	640	640
	654	697	655	674	674	674

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(unaudited)

School	2007	2008	2009	2010	2011
Middle:					
Name (Year)	Parkview	Parkview	Parkview	Parkview	Parkview
Square Feet	186,221	186,221	186,221	186,221	186,221
Capacity	1,100	1,100	1,100	1,100	1,100
Enrollment	1,067	1,133	1,199	1,251	1,299
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	1,020	1,081	1,088	1,160	1,208
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	1,454	1,462	1,489	1,535	1,595
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)

2012*	2013	2014**	2015	2016
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
605	661	723	723	723
Prairie Ridge				
173,772	173,772	173,772	173,772	173,772
1,100	1,100	1100	1100	1100
690	716	761	761	761
Northview	Northview	Northview	Northview	Northview
266,469	266,469	266,469	266,469	266,469
1,400	1,400	1,400	1,400	1,400
1,254	1,300	715	715	715
Southview	Southview	Southview	Southview	Southview
114,000	114,000	196,318	196,318	196,318
1,100	1,100	1,100	1,100	1,100
607	593	625	625	625
Ankeny High				
275,085	275,085	275,085	275,085	275,085
1,400	1,400	1,400	1,400	1,400
1,074	1,160	919	919	919
		Ankeny	Ankeny	Ankeny
		280,000	280,000	280,000
		1,400	1,400	1,400
		977	977	977

Ankeny Community School District

School Building Information

Last Ten Fiscal Years

(unaudited)

School	2007	2008	2009	2010	2011	2012*
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

2013	2014**	2015	2016
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, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
DISTRICT-WIDE:				
GENERAL ATHLETICS	\$ -	\$ -	\$ -	\$ -
GIRLS/BOYS BOWLING	-	-	-	-
GIRLS/BOYS 8TH SWIMMING	-	-	-	-
BOYS SWIMMING	-	2,685.94	2,141.75	544.19
GIRLS SWIMMING	-	4,223.00	4,223.00	-
CIML PASSES	-	560.18	560.18	-
ACTIVITY TICKETS	350.49	33,984.82	34,335.31	-
Subtotal	350.49	41,453.94	41,260.24	544.19

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
DISTRICT-WIDE (CONTINUED):				
GIRLS/BOYS BOWLING	\$ 1,604.77	\$ 1,127.94	\$ 1,812.29	920.42
BOYS SWIMMING	1,281.48	4,166.46	3,385.98	2,061.96
GIRLS SWIMMING	11,509.61	7,283.29	9,156.76	9,636.14
Subtotal	14,395.86	12,577.69	14,355.03	12,618.52
Total District-Wide	14,746.35	54,031.63	55,615.27	13,162.71

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY HIGH SCHOOL:				
GENERAL ATHLETICS	\$ -	\$ 35,221.65	\$ 33,326.88	\$ 1,894.77
GENERAL ATHLETICS	42,314.75	60,949.52	47,592.22	55,672.05
BOYS BASKETBALL	6,625.45	20,587.49	22,104.15	5,108.79
FOOTBALL	724.65	36,672.70	23,059.61	14,337.74
BOYS SOCCER	519.75	6,349.79	6,948.33	(78.79)
BASEBALL	(1,100.71)	9,475.29	8,831.53	(456.95)
BOYS TRACK	-	3,263.20	3,263.20	-
BOYS CROSS COUNTRY	-	-	-	-
BOYS TENNIS	-	544.00	544.00	-
BOYS GOLF	-	280.00	280.00	-
WRESTLING	-	11,145.05	11,145.05	-
GIRLS BASKETBALL	3,266.71	15,544.25	18,527.67	283.29
VOLLEYBALL	2,074.89	6,594.58	8,450.25	219.22
GIRLS SOCCER	-	7,046.20	5,987.21	1,058.99
SOFTBALL	-	10,960.03	13,857.70	(2,897.67)
GIRLS TRACK	-	2,722.00	2,722.00	-
GIRLS CROSS COUNTRY	-	-	-	-
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	-	630.00	630.00	-
TARGET SHOOTING	4,088.96	18,200.44	16,305.70	5,983.70
TOURNAMENT SALES	20.78	48,728.30	48,636.00	113.08
Subtotal	58,535.23	294,914.49	272,211.50	81,238.22

ANKENY HIGH SCHOOL (CONTINUED):

DIRECTORS ACCOUNT	12.36	1,787.89	3,695.02	(1,894.77)
BOYS BASKETBALL	2,141.80	9,213.76	7,317.15	4,038.41
FOOTBALL	300.00	31,886.12	40,311.20	(8,125.08)
BOYS SOCCER	12,252.24	7,862.01	4,975.40	15,138.85
BASEBALL	14,540.68	19,387.38	20,038.77	13,889.29
BOYS TRACK	462.16	1,043.40	1,428.60	76.96
BOYS CROSS COUNTRY	1,233.78	8,648.09	6,731.92	3,149.95
BOYS TENNIS	4,823.14	820.72	1,593.61	4,050.25
BOYS GOLF	441.56	828.80	702.11	568.25
WRESTLING	1,756.95	8,862.91	9,902.19	717.67
GIRLS BASKETBALL	6,136.03	7,388.40	10,727.51	2,796.92
VOLLEYBALL	2,935.02	20,829.61	15,489.21	8,275.42
GIRLS SOCCER	9,267.17	10,451.87	12,554.51	7,164.53
SOFTBALL	2,132.13	16,367.36	9,828.56	8,670.93
GIRLS TRACK	-	1,137.45	(165.60)	1,303.05

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY HIGH SCHOOL (CONTINUED):				
GIRLS CROSS COUNTRY	\$ -	\$ 3,399.13	\$ 3,348.30	\$ 50.83
GIRLS TENNIS	-	-	-	-
GIRLS GOLF	4,397.97	2,039.05	2,827.84	3,609.18
SCOREBOARD FUNDRAISING	25,111.52	24,849.25	-	49,960.77
CHEERLEADING - VARSITY	5,677.51	97,851.56	93,074.92	10,454.15
DRILL TEAM	(1,908.91)	44,701.07	42,792.16	-
SUMMER FITNESS	11,733.23	19,910.09	13,098.57	18,544.75
Subtotal	103,446.34	339,265.92	300,271.95	142,440.31
Ttotal Ankeny High School	161,981.57	634,180.41	572,483.45	223,678.53
ANKENY CENTENNIAL HIGH SCHOOL:				
GENERAL ATHLETICS	-	12,886.60	12,886.60	-
GENERAL ATHLETICS	35,539.97	60,239.36	6,175.71	89,603.62
BOYS BASKETBALL	2,657.70	17,948.70	17,221.72	3,384.68
FOOTBALL	-	53,205.79	47,239.61	5,966.18
BOYS SOCCER	3,089.63	7,566.52	9,176.99	1,479.16
BASEBALL	(3,946.00)	10,780.25	7,214.39	(380.14)
BOYS TRACK	-	2,750.88	2,750.88	-
BOYS CROSS COUNTRY	-	1,148.12	1,148.12	-
BOYS TENNIS	-	3,350.71	3,350.71	-
BOYS GOLF	-	2,384.40	2,384.40	-
WRESTLING	-	6,396.68	6,396.68	-
GIRLS BASKETBALL	2,851.24	17,613.70	17,651.07	2,813.87
VOLLEYBALL	-	10,059.00	9,830.54	228.46
GIRLS SOCCER	1,403.94	6,066.58	7,365.79	104.73
SOFTBALL	-	8,119.34	8,104.12	15.22
GIRLS TRACK	-	626.76	626.76	-
GIRLS CROSS COUNTRY	-	501.88	501.88	-
GIRLS TENNIS	-	1,300.75	1,245.55	55.20
GIRLS GOLF	-	55.00	55.00	-
TARGET SHOOTING	7,338.67	14,943.40	19,863.46	2,418.61
TOURNAMENT SALES	-	37,504.00	37,504.00	-
Subtotal	48,935.15	275,448.42	218,693.98	105,689.59

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
ANKENY CENTENNIAL HIGH SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	\$ 218.13	\$ 31,772.36	\$ 23,113.90	\$ 8,876.59
BOYS BASKETBALL	4,622.83	9,797.47	11,011.23	3,409.07
FOOTBALL	11,633.60	41,123.09	39,804.51	12,952.18
BOYS SOCCER	4,825.61	4,729.38	6,577.17	2,977.82
BASEBALL	8,830.75	28,724.45	18,024.12	19,531.08
BOYS TRACK	3,977.89	6,290.43	4,059.92	6,208.40
BOYS CROSS COUNTRY	4,050.34	9,942.14	6,327.49	7,664.99
BOYS TENNIS	5,319.43	2,052.39	2,690.92	4,680.90
BOYS GOLF	170.45	1,011.37	664.35	517.47
WRESTLING	9,931.38	12,028.84	6,910.73	15,049.49
GIRLS BASKETBALL	7,607.14	21,294.93	16,123.20	12,778.87
VOLLEYBALL	4,146.33	12,487.92	12,597.55	4,036.70
GIRLS SOCCER	3,577.25	7,065.11	4,745.59	5,896.77
SOFTBALL	23,120.15	12,167.01	11,219.25	24,067.91
GIRLS TRACK	1,980.62	1,335.77	2,090.36	1,226.03
GIRLS CROSS COUNTRY	4,858.24	7,701.34	5,187.66	7,371.92
GIRLS TENNIS	-	2,972.14	2,162.43	809.71
GIRLS GOLF	7,022.13	1,591.95	2,211.69	6,402.39
SCOREBOARD FUNDRAISING	25,111.52	24,849.25	-	49,960.77
CHEERLEADING - VARSITY	(4,097.57)	48,853.75	38,745.51	6,010.67
DRILL TEAM	7,576.09	74,447.34	67,836.45	14,186.98
SUMMER FITNESS	30,466.29	30,275.94	9,386.50	51,355.73
Subtotal	164,948.60	392,514.37	291,490.53	265,972.44
Total Ankeny Centennial High School	213,883.75	667,962.79	510,184.51	371,662.03

NORTHVIEW MIDDLE SCHOOL:

GENERAL ATHLETICS	-	45.00	45.00	-
BOYS BASKETBALL	-	4,225.50	4,225.50	-
FOOTBALL	-	5,840.00	5,840.00	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	550.00	550.00	-
BOYS TRACK	-	742.50	742.50	-
BOYS CROSS COUNTRY	-	275.00	275.00	-
WRESTLING	-	1,701.50	1,701.50	-
GIRLS BASKETBALL	-	1,511.00	1,511.00	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
NORTHVIEW MIDDLE SCHOOL (CONTINUED):				
VOLLEYBALL	-	3,208.50	3,208.50	-
GIRLS SOCCER	-	-	-	-
SOFTBALL	-	-	-	-
GIRLS TRACK	-	772.50	772.50	-
GIRLS CROSS COUNTRY	-	250.00	250.00	-
Subtotal	-	19,121.50	19,121.50	-
NORTHVIEW MIDDLE SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	-	-	-	-
BOYS BASKETBALL	-	-	-	-
FOOTBALL	-	-	-	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	-	-	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	322.45	343.01	282.65	382.81
WRESTLING	-	1,550.00	1,550.00	-
GIRLS BASKETBALL	-	-	-	-
VOLLEYBALL	-	1,140.08	1,109.73	30.35
GIRLS SOCCER	-	-	-	-
SOFTBALL	-	-	-	-
GIRLS TRACK	-	-	-	-
GIRLS CROSS COUNTRY	-	370.15	314.60	55.55
Subtotal	322.45	3,403.24	3,256.98	468.71
Total Northview Middle School	322.45	22,524.74	22,378.48	468.71
SOUTHVIEW MIDDLE SCHOOL:				
GENERAL ATHLETICS	-	-	-	-
BOYS BASKETBALL	-	3,714.00	3,714.00	-
FOOTBALL	-	6,410.00	6,410.00	-
BOYS SOCCER	-	914.00	914.00	-
BASEBALL	-	-	-	-
BOYS TRACK	-	742.50	742.50	-
BOYS CROSS COUNTRY	-	275.00	275.00	-
WRESTLING	-	1,882.00	1,882.00	-
GIRLS BASKETBALL	-	1,776.00	1,776.00	-
VOLLEYBALL	-	2,785.50	2,785.50	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	ACTUAL REVENUE	ACTUAL EXPENSE	ENDING BALANCE
SOUTHVIEW MIDDLE SCHOOL (CONTINUED):				
GIRLS SOCCER	\$ -	\$ -	\$ -	\$ -
SOFTBALL	-	126.00	126.00	-
GIRLS TRACK	-	797.50	797.50	-
GIRLS CROSS COUNTRY	-	250.00	250.00	-
Subtotal	-	19,672.50	19,672.50	-
SOUTHVIEW MIDDLE SCHOOL (CONTINUED):				
DIRECTORS ACCOUNT	-	-	-	-
BOYS BASKETBALL	-	-	-	-
FOOTBALL	-	-	-	-
BOYS SOCCER	-	-	-	-
BASEBALL	-	-	-	-
BOYS TRACK	-	-	-	-
BOYS CROSS COUNTRY	0.63	-	-	0.63
WRESTLING	-	-	-	-
GIRLS BASKETBALL	-	-	-	-
VOLLEYBALL	448.16	1,042.71	1,033.35	457.52
GIRLS SOCCER	-	-	-	-
SOFTBALL	-	-	-	-
GIRLS TRACK	211.79	400.15	557.00	54.94
GIRLS CROSS COUNTRY	-	-	-	-
Subtotal	660.58	1,442.86	1,590.35	513.09
Total Southview Middle School	660.58	21,115.36	21,262.85	513.09
TOTAL	\$ 391,594.70	\$ 1,399,814.93	\$ 1,181,924.56	\$ 609,485.07

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
DISTRICT WIDE					
INTEREST INCOME	-	1,326.09	1,326.09	1,326.09	-
PE UNIFORM ACCOUNT	12,131.17	366.10	12,497.27	-	12,497.27
DW TOWEL	7,319.02	10.03	7,329.05	-	7,329.05
FCA	(22.20)	72.03	49.83	24.99	24.84
AT RISK	(0.00)	-	-	-	-
EMPOWERMENT PRESCHOOL	326.90	0.45	327.35	-	327.35
AELP GRANT	1.18	-	1.18	-	1.18
BOOK FAIR	666.24	0.91	667.15	-	667.15
ELEM MUSICAL RECORDERS	2,096.00	3,293.13	5,389.13	2,922.03	2,467.10
SPECIAL ED PROJECT	84.88	0.12	85.00	-	85.00
Subtotal	22,603.19	5,068.86	27,672.05	4,273.11	23,398.94
ANKENY HIGH SCHOOL					
DRAMA/MUSICAL	-	-	-	-	-
SPEECH	1,484.10	4,396.42	5,880.52	4,295.43	1,585.09
VOCAL MUSIC	46,880.50	159,239.58	206,120.08	140,188.48	65,931.60
INSTRUMENTAL MUSIC	161,389.61	141,204.88	302,594.49	236,673.77	65,920.72
ART	1,491.95	162.36	1,654.31	-	1,654.31
INDUSTRIAL TECH	3,301.12	1,316.29	4,617.41	1,118.84	3,498.57
SOARING HAWK AWARDS	1,024.38	1.37	1,025.75	27.12	998.63
SPECIAL PROJECTS	1,682.32	3,969.31	5,651.63	1,268.00	4,383.63
SPECIAL ED PROJECT	280.92	484.00	764.92	-	764.92
BUSINESS ED SPECIAL	1,341.80	1.84	1,343.64	-	1,343.64
HEALTH SPECIAL	6.82	-	6.82	6.82	-
PE SPECIAL	594.29	0.81	595.10	6.78	588.32
LANGUAGE ARTS SPECIAL	576.60	0.74	577.34	36.41	540.93
MATH SPECIAL	400.77	0.55	401.32	-	401.32
MODERN LANGUAGE SPECIAL	683.66	0.94	684.60	-	684.60
SCIENCE SPECIAL	2,237.67	3.07	2,240.74	-	2,240.74
SOCIAL STUDIES SPECIAL	2,218.43	102.96	2,321.39	161.91	2,159.48
INDUSTRIAL TECH CAD LAB	430.58	0.27	430.85	236.55	194.30
FRENCH HONOR SOCIETY	(96.00)	(0.13)	(96.13)	-	(96.13)
RUGBY CLUB	80.44	3,505.46	3,585.90	2,520.33	1,065.57
GSA	312.95	0.43	313.38	-	313.38
DRAMA CLUB	7,474.62	11,237.42	18,712.04	13,874.62	4,837.42
HAWK SHOP	494.39	0.68	495.07	-	495.07
ROBOTICS CLUB	6,145.26	709.33	6,854.59	3,020.43	3,834.16
FAMILY & CONSUMER SCIENCE	8,063.21	939.28	9,002.49	27.69	8,974.80
SPANISH CLUB	30.07	0.04	30.11	-	30.11
FRENCH CLUB	1,235.75	81.59	1,317.34	153.00	1,164.34
HONOR SOCIETY	4,027.96	2,400.68	6,428.64	3,043.95	3,384.69
JOURNALISM CLUB	625.28	0.86	626.14	-	626.14
FRANCE TRIP	-	-	-	-	-
SPAIN TRIP	-	-	-	-	-
DEBATE CLUB	(5,040.24)	592.97	(4,447.27)	691.96	(5,139.23)
ECOLOGY CLUB	6.55	0.01	6.56	-	6.56
TRAVEL CLUB	146.27	0.20	146.47	-	146.47
AHS/CHS COFFEE SHOP	21,890.79	18,936.16	40,826.95	21,790.24	19,036.71
COPAN TRIP	-	8,157.17	8,157.17	8,157.17	-
KEY CLUB	585.36	2,541.79	3,127.15	1,125.62	2,001.53
CIRCLE OF FRIENDS	3,628.16	1,731.07	5,359.23	3,123.41	2,235.82
S A D D	-	-	-	-	-

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION

INTERACT	-	-	-	-	-
STUDENT COUNCIL	12,890.59	33,160.81	46,051.40	30,220.38	15,831.02
YEARBOOK	27,738.45	8,009.28	35,747.73	18,004.00	17,743.73
HANDBOOKS	244.35	0.33	244.68	-	244.68
BUILDING TRADES	8,306.89	11.14	8,318.03	179.84	8,138.19
PEER HELPER	481.22	0.66	481.88	-	481.88
SPEECH/DRAMA SCHOLARSHIP	1,023.13	1.40	1,024.53	-	1,024.53
DEBATE SCHOLARSHIP	1,948.92	2.67	1,951.59	-	1,951.59
ANKENY HAWK SHOP	11,249.36	3,383.37	14,632.73	3,965.27	10,667.46
ADVANCE PLACEMENT TESTING	3,295.86	34,747.07	38,042.93	36,695.54	1,347.39
ACADEMIC AWARDS	-	-	-	-	-
PROM	10,069.84	9,468.76	19,538.60	9,487.37	10,051.23
SPECIAL OLYMPICS	257.14	0.35	257.49	-	257.49
TEENS AGAINST HUMAN TRAFFICKING	-	704.88	704.88	790.58	(85.70)
MODEL UN	(257.96)	400.19	142.23	-	142.23
Subtotal	352,884.13	451,611.31	804,495.44	540,891.51	263,603.93
CENTENNIAL HIGH SCHOOL					
DRAMA/MUSICAL	5,625.05	10,514.29	16,139.34	10,080.81	6,058.53
SPEECH	2,190.28	188.95	2,379.23	2,414.46	(35.23)
VOCAL MUSIC	34,361.49	127,540.41	161,901.90	143,808.29	18,093.61
INSTRUMENTAL MUSIC	25,476.26	57,629.34	83,105.60	58,946.24	24,159.36
SHOW CHOIR	-	95,770.05	95,770.05	69,659.67	26,110.38
BAND TRIP FUNDRAISING	4,489.25	42,025.00	46,514.25	46,514.25	-
ART	247.02	81.88	328.90	50.00	278.90
INDUSTRIAL TECH	2,743.17	1,085.22	3,828.39	1,206.59	2,621.80
SPIRIT OF THE JAGS AWARD	11,498.89	514.29	12,013.18	1,569.00	10,444.18
SPECIAL PROJECTS	-	1,467.95	1,467.95	-	1,467.95
SPECIAL ED PROJECT	1,062.45	1.30	1,063.75	112.55	951.20
BUSINESS ED SPECIAL	(300.84)	1,172.10	871.26	800.69	70.57
HEALTH SPECIAL	6.82	0.01	6.83	-	6.83
PE SPECIAL	1,664.45	100.14	1,764.59	1,660.61	103.98
LANGUAGE ARTS SPECIAL	576.59	0.79	577.38	-	577.38
MATH SPECIAL	304.48	510.67	815.15	325.00	490.15
MODERN LANGUAGE SPECIAL	829.15	794.89	1,624.04	977.06	646.98
SCIENCE SPECIAL	2,894.91	3.89	2,898.80	59.00	2,839.80
SOCIAL STUDIES SPECIAL	1,629.54	2.23	1,631.77	-	1,631.77
INDUSTRIAL TECH CAD LAB	713.80	0.98	714.78	-	714.78
SCHOLASTIC BOWL	1,619.22	407.23	2,026.45	400.59	1,625.86
JAG SHOP	222.39	0.30	222.69	-	222.69
GSA	687.45	0.94	688.39	-	688.39
DRAMA CLUB	5,470.54	7.49	5,478.03	3.30	5,474.73
ROBOTICS CLUB	6,063.28	2,430.55	8,493.83	3,710.62	4,783.21
FAMILY & CONSUMER SCIENCE	8,559.21	177.78	8,736.99	133.31	8,603.68
SPANISH CLUB	30.07	-	30.07	30.07	-
FRENCH CLUB	2,445.09	2.33	2,447.42	745.27	1,702.15
HONOR SOCIETY	1,611.21	8,357.20	9,968.41	6,903.12	3,065.29
JOURNALISM CLUB	1,237.29	1.70	1,238.99	-	1,238.99
SPAIN TRIP	227.30	0.31	227.61	-	227.61
DEBATE CLUB	(579.79)	4,339.03	3,759.24	3,225.32	533.92
ECOLOGY CLUB	6.56	0.01	6.57	-	6.57
COPAN TRIP	294.09	13,084.17	13,378.26	13,328.29	49.97
CIRCLE OF FRIENDS	3,493.49	2,953.35	6,446.84	2,356.64	4,090.20
S A D D	139.54	0.19	139.73	-	139.73
INTERACT	-	-	-	-	-
STUDENT COUNCIL	17,202.54	17,580.33	34,782.87	22,306.10	12,476.77
YEARBOOK	8,972.21	10,072.13	19,044.34	6,528.48	12,515.86

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
SPEECH/DRAMA SCHOLARSHIP	1,023.13	1.26	1,024.39	100.50	923.89
DEBATE SCHOLARSHIP	1,948.92	2.67	1,951.59	-	1,951.59
ADVANCE PLACEMENT TESTING	11,427.55	43,831.41	55,258.96	47,385.25	7,873.71
PROM	13,953.38	12,459.29	26,412.67	7,934.62	18,478.05
SPECIAL OLYMPICS	613.54	315.02	928.56	-	928.56
HYPERSTREAM	-	2,503.43	2,503.43	-	2,503.43
MODEL UN	-	-	-	-	-
Subtotal	182,680.97	457,932.50	640,613.47	453,275.70	187,337.77
NORTHVIEW MIDDLE SCHOOL					
VOCAL MUSIC	23,546.90	31,732.64	55,279.54	23,739.99	31,539.55
INSTRUMENTAL MUSIC	1,826.39	2.09	1,828.48	304.25	1,524.23
ART	146.90	0.20	147.10	-	147.10
LOCK	2,307.42	3.16	2,310.58	-	2,310.58
MEDIA CENTER SPECIAL	-	-	-	-	-
SPECIAL PROJECTS	1,826.90	4,045.14	5,872.04	-	5,872.04
SPECIAL ED PROJECT	541.09	0.74	541.83	-	541.83
MODERN LANGUAGE	103.99	0.14	104.13	-	104.13
SCIENCE SPECIAL	40.68	0.06	40.74	-	40.74
STUDENT COUNCIL SPECIAL	1.14	-	1.14	-	1.14
INDUSTRIAL TECHNOLOGY	61.37	0.08	61.45	-	61.45
F A H	15,016.63	5,738.43	20,755.06	6,561.00	14,194.06
DRAMA CLUB	933.66	3,221.73	4,155.39	1,426.53	2,728.86
STUDENT COUNCIL	8,745.77	8.94	8,754.71	2,223.20	6,531.51
YEARBOOK	4,174.28	841.87	5,016.15	-	5,016.15
TEXTBOOK FINES	8,552.67	11.72	8,564.39	-	8,564.39
BOOK STORE	188.54	0.26	188.80	-	188.80
TECHNOLOGY FUNDRAISING	9,030.56	12.38	9,042.94	-	9,042.94
SPECIAL OLYMPICS	381.61	0.52	382.13	-	382.13
Subtotal	77,426.50	45,620.10	123,046.60	34,254.97	88,791.63
SOUTHVIEW MIDDLE SCHOOL					
VOCAL MUSIC	7,406.22	27,921.80	35,328.02	25,083.75	10,244.27
INSTRUMENTAL MUSIC	1,365.14	157.08	1,522.22	-	1,522.22
ART	146.90	25.24	172.14	-	172.14
MEDIA CENTER SPECIAL	-	-	-	-	-
SPECIAL ED PROJECT	1,420.65	3,114.90	4,535.55	-	4,535.55
CULINARY ARTS SPECIAL	1,297.89	1.78	1,299.67	-	1,299.67
MODERN LANGUAGE	103.99	0.14	104.13	-	104.13
SCIENCE SPECIAL	40.69	0.06	40.75	-	40.75
INDUSTRIAL TECHNOLOGY	61.37	0.08	61.45	-	61.45
F A H	13,183.46	8,589.10	21,772.56	6,721.00	15,051.56
DRAMA CLUB	1,306.71	423.08	1,729.79	-	1,729.79
STUDENT COUNCIL	11,931.89	1,316.41	13,248.30	1,439.42	11,808.88
YEARBOOK	5,339.56	1,990.92	7,330.48	5,195.16	2,135.32
PEER HELPER	-	-	-	-	-
TECHNOLOGY FUNDRAISING	6,358.54	7.41	6,365.95	952.50	5,413.45
SPECIAL OLYMPICS	372.53	0.51	373.04	-	373.04
Subtotal	50,335.54	43,548.51	93,884.05	39,391.83	54,492.22

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
PARKVIEW MIDDLE SCHOOL					
VOCAL MUSIC	1,410.12	2,102.87	3,512.99	1,341.00	2,171.99
INSTRUMENTAL MUSIC	5,670.33	3,132.52	8,802.85	2,577.22	6,225.63
LOCK	489.84	0.67	490.51	-	490.51
SPECIAL PROJECTS	-	2,844.54	2,844.54	-	2,844.54
SPECIAL ED PROJ	1,851.39	2.54	1,853.93	-	1,853.93
PE SPECIAL	49.44	0.07	49.51	-	49.51
CULINARY ARTS	681.91	0.93	682.84	-	682.84
SCIENCE SPECIAL	2,038.22	2.79	2,041.01	-	2,041.01
PARKVIEW STARS	-	(0.03)	(0.03)	24.57	(24.60)
6TH CRIMSON TEAM	-	(2.66)	(2.66)	1,940.10	(1,942.76)
7TH MAROON TEAM	151.79	0.21	152.00	-	152.00
7TH CRIMSON TEAM	-	-	-	-	-
STUDENT COUNCIL	1,603.62	26,882.49	28,486.11	12,315.33	16,170.78
LEAD COUNCIL	-	276.19	276.19	165.00	111.19
STUDENT WELLNESS COUNCIL	-	-	-	-	-
YEARBOOK	-	10,346.83	10,346.83	4,622.16	5,724.67
TEXTBOOK FINES	4,475.84	6.13	4,481.97	-	4,481.97
Subtotal	18,422.50	45,596.09	64,018.59	22,985.38	41,033.21
PRAIRIE RIDGE MIDDLE SCHOOL					
VOCAL MUSIC	1,201.36	2,988.85	4,190.21	2,835.90	1,354.31
INSTRUMENTAL MUSIC	2,674.81	1,211.01	3,885.82	226.33	3,659.49
LOCK	620.18	0.85	621.03	-	621.03
MEDIA CTR SPECIAL	-	-	-	-	-
SPECIAL PROJECTS	1,479.55	29,451.83	30,931.38	(16,407.20)	47,338.58
SPECIAL ED PROJ	412.76	0.08	412.84	354.89	57.95
CULINARY ARTS	173.61	0.24	173.85	-	173.85
SCIENCE SPECIAL	1,555.34	2.13	1,557.47	-	1,557.47
DISTRICT 5TH GRADE CHORUS	(790.05)	1,410.85	620.80	-	620.80
PRAIRIE RIDGE STARS	284.13	0.39	284.52	-	284.52
STUDENT COUNCIL	27,174.68	11,229.14	38,403.82	34,083.93	4,319.89
LEAD COUNCIL	2,829.79	1,321.40	4,151.19	318.59	3,832.60
YEARBOOK	1,828.49	2,345.18	4,173.67	1,117.23	3,056.44
TEXTBOOK FINES	501.45	0.69	502.14	-	502.14
Subtotal	39,946.10	49,962.64	89,908.74	22,529.67	67,379.07
CROCKER ELEMENTARY					
SPECIAL PROJECTS	32,081.85	6,560.02	38,641.87	3,459.65	35,182.22
Subtotal	32,081.85	6,560.02	38,641.87	3,459.65	35,182.22
EAST ELEMENTARY					
CLASSROOM DONATIONS	1,058.88	1.45	1,060.33	-	1,060.33
SPECIAL PROJECTS	34.20	2,602.53	2,636.73	(4,569.19)	7,205.92
SCIENCE SPECIAL	6,168.36	-	6,168.36	6,168.36	-
DST 5TH GRADE CHORUS	-	-	-	-	-
STUDENT COUNCIL	25.80	11.88	37.68	127.50	(89.82)
PEER HELPER	6,721.21	216.92	6,938.13	1,881.70	5,056.43
Subtotal	14,008.45	2,832.78	16,841.23	3,608.37	13,232.86
NORTHWEST ELEMENTARY					
INSTRUMENT IN EVERY HAND	-	370.39	370.39	84.95	285.44
SPECIAL PROJECTS	8,999.49	3,378.06	12,377.55	11,326.38	1,051.17
STUDENT COUNCIL	19.48	206.51	225.99	219.99	6.00
Subtotal	9,018.97	3,954.96	12,973.93	11,631.32	1,342.61
PRAIRIE TRAIL ELEMENTARY					
SPECIAL PROJECTS	4,839.98	6,940.53	11,780.51	1,664.87	10,115.64
STUDENT COUNCIL	566.22	0.78	567.00	-	567.00
Subtotal	5,406.20	6,941.31	12,347.51	1,664.87	10,682.64

Ankeny Community School District

Schedule of Changes in Student Activity Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
ASHLAND RIDGE ELEMENTARY					
SPECIAL PROJECTS	17,661.84	5,792.13	23,453.97	1,183.71	22,270.26
Subtotal	17,661.84	5,792.13	23,453.97	1,183.71	22,270.26
SOUTHEAST ELEMENTARY					
FIELD TRIP	461.43	0.63	462.06	-	462.06
PTO DONATIONS/CONTRIBUTIONS	11,620.92	1,941.57	13,562.49	1,675.30	11,887.19
SPECIAL PROJECTS	21,666.18	8,973.33	30,639.51	3,228.40	27,411.11
SPECIAL ED	-	-	-	-	-
Subtotal	33,748.53	10,915.53	44,664.06	4,903.70	39,760.36
TERRACE ELEMENTARY					
FIELD TRIP	985.50	1.35	986.85	-	986.85
SPECIAL PROJECTS	5,721.90	3,351.29	9,073.19	687.68	8,385.51
Subtotal	6,707.40	3,352.64	10,060.04	687.68	9,372.36
WESTWOOD ELEMENTARY					
SPECIAL PROJECTS	18,911.77	9,591.16	28,502.93	8,839.40	19,663.53
STUDENT COUNCIL	-	-	-	-	-
Subtotal	18,911.77	9,591.16	28,502.93	8,839.40	19,663.53
NORTHEAST ELEMENTARY					
SPECIAL PROJECTS	17,096.67	1,461.84	18,558.51	7,781.65	10,776.86
STUDENT COUNCIL	924.11	1.27	925.38	-	925.38
MCMANUS MEMORIAL	-	-	-	-	-
Subtotal	18,020.78	1,463.11	19,483.89	7,781.65	11,702.24
ROCK CREEK ELEMENTARY					
SPECIAL PROJECTS	2,295.60	6,147.29	8,442.89	1,427.63	7,015.26
STUDENT COUNCIL	-	-	-	-	-
Subtotal	2,295.60	6,147.29	8,442.89	1,427.63	7,015.26
Total	902,160.32	1,156,890.94	2,059,051.26	1,162,790.15	896,261.11

Ankeny Community School District

Schedule of Changes in Agency Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
DISTRICT WIDE					
INTEREST	-	-	-	-	-
PROJECT FRESH START	27,943.11	12,317.82	40,260.93	8,887.47	31,373.46
ACSD POP MACHINE	-	55.79	55.79	1,251.40	(1,195.61)
ADMIN OFFICE POP MACHINE	-	628.95	628.95	553.45	75.50
MAINTENANCE POP MACHINE	673.32	104.58	777.90	80.80	697.10
FAMILY FUND	714.38	735.94	1,450.32	179.46	1,270.86
FAMILY HELPERS FUND	2,465.77	4.34	2,470.11	864.00	1,606.11
FOUNDATION FUNDRAISING	-	-	-	-	-
COMMUNITY 5K	526.40	1.43	527.83	-	527.83
AELP PARENT ORGANIZATION	1,245.66	2.94	1,248.60	159.87	1,088.73
STUDENT TEACHER SCHOLARSHIP	5,669.92	4,244.01	9,913.93	3,750.00	6,163.93
IASPA	-	-	-	-	-
ADULT ED	260,240.62	99,913.89	360,154.51	74,176.46	285,978.05
COMMUNITY ED	-	-	-	-	-
COMM ED TASK FORCE	-	-	-	-	-
IOWA CENTER	-	-	-	-	-
ASAP	50,686.23	19,668.91	70,355.14	26,870.65	43,484.49
COMM ED ADVISORY COUNCIL	4,587.84	9.63	4,597.47	1,035.47	3,562.00
ANKENY SERVICE CENTER	31,074.86	42,165.44	73,240.30	38,652.61	34,587.69
COUNSELING COALITION	-	-	-	-	-
Subtotal	385,828.11	179,853.67	565,681.78	156,461.64	409,220.14
ANKENY HIGH SCHOOL					
GRAPHICS LAB	-	-	-	-	-
AHS POP FUND	-	-	-	-	-
VENDING MACHINE PROJECT	2,999.17	586.27	3,585.44	138.51	3,446.93
CONTRIBUTIONS	8,655.21	1,599.42	10,254.63	752.80	9,501.83
SOCIAL ACTIVITY ACCT	22.18	628.79	650.97	360.00	290.97
Subtotal	11,676.56	2,814.48	14,491.04	1,251.31	13,239.73
CENTENNIAL HIGH SCHOOL					
AHS POP FUND	-	-	-	-	-
SW DISTRICT SPEECH	15.70	0.04	15.74	-	15.74
VENDING MACHINE PROJECT	1,100.95	901.33	2,002.28	654.59	1,347.69
CONTRIBUTIONS	5,234.17	910.41	6,144.58	690.53	5,454.05
SOCIAL ACTIVITY ACCT	349.60	577.36	926.96	55.00	871.96
Subtotal	6,700.42	2,389.14	9,089.56	1,400.12	7,689.44
NORTHVIEW MIDDLE SCHOOL					
POP MACHINE	1,196.69	761.71	1,958.40	1,755.62	202.78
VENDING MACHINE ACCT	2,124.94	53.58	2,178.52	2,333.88	(155.36)
WELLNESS	180.54	0.49	181.03	-	181.03
SOCIAL ACTIVITY ACCT	55.20	389.99	445.19	448.11	(2.92)
Subtotal	3,557.37	1,205.77	4,763.14	4,537.61	225.53
SOUTHVIEW MIDDLE SCHOOL					
POP MACHINE	3,192.84	565.27	3,758.11	1,321.95	2,436.16
VENDING MACHINE ACCT	869.25	2.36	871.61	-	871.61
SOCIAL ACTIVITY ACCT	229.11	836.25	1,065.36	897.68	167.68
Subtotal	4,291.20	1,403.88	5,695.08	2,219.63	3,475.45
PARKVIEW MIDDLE SCHOOL					
FACULTY POP MACHINE	(7.09)	202.56	195.47	-	195.47
PV SOCIAL ACCT	-	500.68	500.68	250.00	250.68
Subtotal	(7.09)	703.24	696.15	250.00	446.15
PRAIRIE RIDGE MIDDLE SCHOOL					
FACULTY POP MACHINE	373.80	1,031.92	1,405.72	819.14	586.58
PR SOCIAL ACCT	-	-	-	-	-
Subtotal	373.80	1,031.92	1,405.72	819.14	586.58

Ankeny Community School District

Schedule of Changes in Agency Accounts
Year Ended June 30, 2016

ACCOUNT DESCRIPTION	BEGINNING BALANCE	REVENUE	TOTAL TO ACCOUNT FOR	EXPENDITURES	ENDING BALANCE
CROCKER ELEMENTARY					
FACULTY POP MACHINE	1,667.62	317.64	1,985.26	-	1,985.26
Subtotal	1,667.62	317.64	1,985.26	-	1,985.26
EAST ELEMENTARY					
FACULTY POP MACHINE	594.01	87.76	681.77	199.97	481.80
PEER HELPER	299.44	30.89	330.33	-	330.33
SOCIAL ACCT	64.46	823.15	887.61	647.79	239.82
Subtotal	957.91	941.80	1,899.71	847.76	1,051.95
NORTHWEST ELEMENTARY					
FACULTY POP MACHINE	20.11	877.68	897.79	917.25	(19.46)
SOCIAL ACCT	-	-	-	-	-
Subtotal	20.11	877.68	897.79	917.25	(19.46)
PRAIRIE TRAIL ELEMENTARY					
FACULTY POP MACHINE	1,359.93	855.95	2,215.88	1,257.53	958.35
SOCIAL ACCOUNT	-	-	-	-	-
Subtotal	1,359.93	855.95	2,215.88	1,257.53	958.35
ASHLAND RIDGE					
FACULTY POP MACHINE	517.23	92.77	610.00	1,657.65	(1,047.65)
FAMILY HELPERS FUND	-	-	-	-	-
Subtotal	517.23	92.77	610.00	1,657.65	(1,047.65)
SOUTHEAST ELEMENTARY					
FACULTY POP MACHINE	103.22	654.01	757.23	641.53	115.70
Subtotal	103.22	654.01	757.23	641.53	115.70
TERRACE ELEMENTARY					
FACULTY POP MACHINE	(125.44)	772.73	647.29	793.10	(145.81)
SOCIAL ACCOUNT	-	8,718.99	8,718.99	1,694.00	7,024.99
Subtotal	(125.44)	9,491.72	9,366.28	2,487.10	6,879.18
WESTWOOD ELEMENTARY					
FACULTY POP MACHINE	(293.58)	522.43	228.85	-	228.85
Subtotal	(293.58)	522.43	228.85	-	228.85
NORTHEAST ELEMENTARY					
FACULTY POP MACHINE	57.49	546.24	603.73	663.88	(60.15)
SOCIAL ACCT	284.69	857.85	1,142.54	826.58	315.96
Subtotal	342.18	1,404.09	1,746.27	1,490.46	255.81
NORTHEAST ELEMENTARY					
FACULTY POP MACHINE	185.91	1,781.32	1,967.23	100.00	1,867.23
SOCIAL ACCT	543.84	1,741.40	2,285.24	1,521.99	763.25
Subtotal	729.75	3,522.72	4,252.47	1,621.99	2,630.48
Total	\$ 417,699	\$ 208,083	\$ 625,782	\$ 177,861	\$ 447,921

Compliance

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Ankeny Community School District

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2016**

Federal Grantor/Pass-Through Grantor/ Program Title or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
Indirect:				
U.S. Department of Agriculture:				
Iowa Department of Education:				
Child Nutrition Cluster Programs:				
School Breakfast Program	10.553	FY16 4552	\$ -	\$ 80,302
National School Lunch Program	10.555	FY16 4553	-	861,950
Commodities -DOD (Noncash)	10.555	FY16	-	97,499
Commodities (Noncash)	10.555	FY16	-	174,891
Total U.S. Department of Agriculture			-	1,214,642
U.S. Department of Education:				
Iowa Department of Education:				
Title I Grants to Local Educational Agencies	84.010	FY16 4501	-	470,779
Special Education-Grants to States IDEA, Part B	84.027	FY16 4525	-	48,309 (1)
Career and Technical Education - Basic Grants to States	84.048	FY16 4531	-	44,172
Title IIA Federal Teacher Quality Program	84.367	FY16 4643	-	92,272
Grants for State Assessments and Related Activities Title VI	84.369	FY16 4648	-	40,676
State of Iowa Vocational Rehabilitation:				
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	FY16 4598	-	80,120
Competitive Grants for State Assessments	84.368	FY16 4653	-	3,682
Heartland Area Education Agency:				
Special Education - Grants to States IDEA, Part B	84.027	FY16 4521	-	449,649 (1)
Title III-English Language Acquisition State Grants	84.365	FY16 4644	-	6,705
Total U.S. Department of Education			-	1,236,364
U.S. Department of Health and Human Services				
Iowa Department of Education:				
Cooperative Agreements to Support Comprehensive School Health Programs To Prevent the Spread of HIV	93.938	FY16 4577	-	447
Total Expenditures of Federal Awards			\$ -	\$ 2,451,453

(1) CFDA 84.027 total expenditures \$497,958

See notes to schedule of expenditures of federal awards.

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Ankeny Community School District

Notes to the Schedule of Expenditures of Federal Awards Year Ended June 30, 2016

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Ankeny Community School District under programs of the federal government for the year ended June 30, 2016. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

Note 2. Significant Accounting Policies

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

Note 3. Indirect Cost Rate

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

Ankeny Community School District

**Summary Schedule of Prior Audit Findings
Year Ended June 30, 2016**

Findings	Status	Corrective Action Plan or Other Explanation
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No prior findings reported.



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Ankeny Community School District (the District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated November 3, 2016.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Comments involving statutory and other legal matters about the District's operations for the year ended June 30, 2016 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the District. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

Purpose of this Report

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

Bohnsack & Frommelt LLP

Moline, Illinois
November 3, 2016



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

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

Report on Compliance for Each Major Federal Program

We have audited Ankeny Community School District's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2016. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

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

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

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

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

Bohnsack & Frommelt LLP

Moline, Illinois
November 3, 2016

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2016**

I. Summary of the Independent Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

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

Federal Awards

Internal control over major programs:

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

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

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

Identification of major programs:

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

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

Auditee qualified as low-risk auditee? Yes No

(Continued)

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2016**

Part II: Findings Related to the Basic Financial Statements

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

Part III: Findings and Questioned Costs for Federal Awards

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

Part IV: Other Findings Related to Statutory Reporting

IV-A-16

Certified Budget – Expenditures for the year ended June 30, 2016, did not exceed the amounts budgeted at year-end.

IV-B-16

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

Finding: The District provided \$20 cash to each student participating in a vocal music student activity trip for meals. The Iowa Department of Education *Frequently Asked Questions (FAQ) Regarding the Student Activities Funds* states in Appendix, B 98.70(3), "...Inappropriate expenditures in the student activity fund include the following:...h. Cash payments to student members of activity groups."

Recommendation: We recommend the District discontinue providing cash to students participating in student activities and implement alternative arrangements that comply with the Iowa Department of Education guidance.

Response: The District will review current processes and make changes to comply with Iowa Administrative Code (IAC) 281.98.70(3).

Conclusion: Response accepted.

IV-C-16

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.

(Continued)

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2016**

IV-D-16

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

IV-E-16

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

IV-F-16

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

IV-G-16

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

IV-H-16

Supplementary Weighting –

Finding: There were variances to the October 2015 certified enrollment.

Recommendation: We recommend the District review and verify enrollment before the October 1st process.

Response and Corrective Action Plan: The District will review enrollment figures prior to submission to ensure accuracy of the information certified to the Department of Education.

Conclusion: Response accepted.

IV-I-16

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

IV-J-16

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

IV-K-16

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

(Continued)

Ankeny Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2016**

IV-L-16

Statewide Sales and Services Tax – No instances of noncompliance with the use of the statewide sales and services tax revenue provisions of Chapter 423F.3 of the Code of Iowa were noted.

Pursuant to Chapter 423F.5 of the Code of Iowa, the annual audit is required to include certain reporting elements related to the statewide sales and services tax revenue. Districts are required to include these reporting elements in the Certified Annual Report (CAR) submitted to the Iowa Department of Education. For the year ended June 30, 2016, the District reported the following information regarding the statewide sales and services tax revenue in the District's CAR:

Beginning balance	\$ 14,608,852
Revenue / transfers in:	
Statewide sales and services tax revenue	9,855,892
Interest and other	19,954
Expenditures/transfers out:	
Transfers out	8,008,107
School infrastructure:	
Buildings	801,929
Equipment and other improvements	317,554
Ending balance	<u>\$ 15,357,108</u>

For the year ended June 30, 2016, the District reduced the debt service tax levy by \$0.10539 per \$1,000 of taxable valuation as a result of the moneys received under Chapter 423E or 423F of the Code of Iowa.

Ankeny Community School District

**Corrective Action Plan
Year Ended June 30, 2016**

Current Number	Comment	Corrective Action Plan	Anticipated Date of Completion	Contact Person
Other Findings Related to Required Statutory Reporting:				
IV-B-16	Cash was provided to students for a student trip.	See response and corrective action plan at IV-B-16	Fiscal Year 2017	Jackie Black
IV-H-16	Variances in supplementary weighting for October 2015 were noted.	See response and corrective action plan at IV-H-16	Fiscal Year 2017	Jackie Black