



Cedar Rapids
Community School District
Cedar Rapids, Iowa in the County of Linn, State of Iowa

Comprehensive Annual Financial Report

for the Fiscal Year Ended
June 30, 2018

Cedar Rapids
Community School District
Every Learner. Future Ready





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Fiscal Year Ended June 30, 2018

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Contents

Introductory Section

Table of contents	i-ii
Transmittal letter	iii-xvii
GFOA certificate of achievement	xviii
ASBO certificate of excellence	xix
Leadership team	xx
Board of education and district officials	xxi

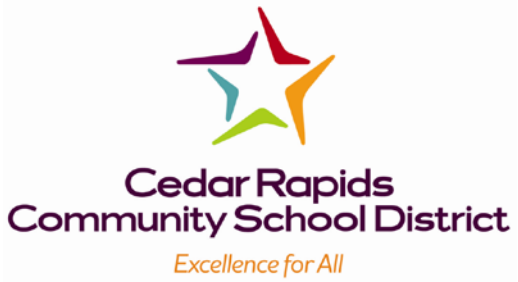
Financial Section

Independent auditor's report	1-2
Management's discussion and analysis (MD&A)	3-16
Basic financial statements:	
Government-wide financial statements:	
Statement of net position	17-18
Statement of activities	19-20
Governmental funds financial statements:	
Balance sheet	21
Reconciliation of total governmental fund balances to net position of governmental activities	22
Statement of revenues, expenditures and changes in fund balances	23
Reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities	24
Proprietary funds financial statements:	
Statement of net position	25
Statement of revenues, expenses and changes in net position	26
Statement of cash flows	27
Notes to basic financial statements	28-51
Required supplementary information:	
Budgetary comparison schedule	52-53
Note to required supplementary information—budgetary comparison schedule	54
Iowa Public Employees Retirement System:	
Schedule of the District's contributions	55
Schedule of the District's proportionate share of the net pension liability	56
Notes to required supplementary information	57
Schedule of changes in the District's total OPEB liability and related ratios	58
Other supplementary information:	
Statement of revenues, expenditures and changes in fund balance, Major Fund—General	59-62
Nonmajor governmental funds:	
Combining balance sheet	63-64
Combining statement of revenues, expenditures and changes in fund balances	65-66
Nonmajor proprietary funds:	
Combining statement of net position	67
Combining statement of revenues, expenses and changes in net position	68
Combining statement of cash flows	69

Contents

Statistical Section (unaudited)

Statistical section contents	70
Net position by component	71
Expenses, program revenues, and net (expense)/revenue	72
General revenues and total change in net position	73
Fund balances, governmental funds	74
Governmental funds revenues	75
Governmental funds expenditures and debt service ratio	76
Other financing sources and uses and net change in fund balances—governmental funds	77
Assessed value and taxable value of property	78
Direct and overlapping property tax rates	79
Principal property taxpayers	80
Property tax levies and collections	81
Total outstanding debt by type	82
Pledged-revenue coverage	83
Direct and overlapping governmental activities debt	84
Legal debt margin information	85
Demographic and economic statistics	86
Principal employers	87
Full-time equivalent district employees by type	88
Operating statistics	89
School building information	90-95



December 5, 2018

To the Board of Education and Citizens of the Cedar Rapids Community School District:

We are delighted to submit to you the Comprehensive Annual Financial Report, (CAFR) of the Cedar Rapids Community School District, for the year ended June 30, 2018. This report has been prepared to conform to guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada.

State law requires that every general-purpose local government publish, within six months of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2018.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

RSM US LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Cedar Rapids Community School District's financial statements for the year ended June 30, 2018. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Reporting Entity

This report includes all entities or organizations that are required to be included in the School District's reporting entity. The District is not included in any other reporting entity, nor is any other entity included within this report. The basic criteria for determining whether a governmental department, agency, institution, commission, public authority, or other governmental organization should be included in a governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and either the ability of the primary government to impose its will on the organization or a financial benefit/burden relationship. In addition, an organization, which is fiscally dependent on the primary government, should be included in its reporting entity.

A seven-member elected Board of Education who serve four-year terms governs the Cedar Rapids Community School District. The Board of Education is a policy-making and planning body whose decisions are carried out by school administrators.

The District is the second largest of Iowa's public-school systems with a fiscal year 2018 certified enrollment of 17,129 students. The District operates a total of three regular high schools and one alternative high school, six middle schools, twenty-one elementary schools and an alternative education center. The District provides a full range of educational services appropriate to students in early childhood, pre-kindergarten and grades kindergarten through twelve. These services include basic, regular and enriched academic education; special education for children with special needs; vocational education; and numerous individualized programs such as specialized instruction for students at-risk and for limited-English-speaking students.

In addition to the elementary, middle school and high school programs offered in the District, there are additional opportunities for achieving success. Metro High School is an alternative school for students who function better in a less-structured environment. The District began participating in the Statewide Voluntary Preschool program in the 2008-2009 school year which provides a quality early childhood learning program for the District's three and four-year old students. A Gifted and Talented learning program provides identified students at all levels an enriched and differentiated curricular program. The District has engaged in offering innovating learning experiences with new programs such as BIG, an innovative learning High School experience, two elementary "magnet schools" called Johnson STEAM (Science, Technology, Engineering, Arts and Music) Academy that opened at the beginning of the 2014-2015 school year and the Kenwood Leadership Academy that opened at the beginning of the 2016-2017 school year. The District's first magnet middle school, the Roosevelt Middle School Creative Corridor Business Academy opened its doors at the beginning of the 2017-2018 school year. The District believes these innovative learning experiences and others to follow, will provide for enhanced student learning experiences and overall increased student achievement.

The District also provides day care services for infants through age five and extended day programs for students in several of the District's school buildings through the District's Five Seasons Learning Centers program. The District is supported financially by state aid, property taxes, income surtaxes, local, state and federal grants for special projects, and local revenue received for tuition and other services.

Economic Condition and Outlook

Cedar Rapids is one of the largest cities, per capita, in the world for corn processing. The grain processing industry is Cedar Rapids' most important sector, directly providing 4,000 jobs that pay on average $85,000, and also providing 8,000 jobs indirectly. Fortune 500 company Rockwell Collins is based in Cedar Rapids, and TransAmerica also boasts a large presence in Cedar Rapids. A large Quaker Oats mill, one of the four that merged in 1901 to form Quaker Oats, dominates the north side of downtown. Other large companies that have facilities in Cedar Rapids include Archer Daniels Midland, Cargill, General Mills, Toyota Financial Services and Nordstrom. Newspaperarchive, based in Cedar Rapids, is the largest newspaper archive in North America with a repository of more than 150 million pages assembled over 250 years, it was taken offline for two days by the 2008 flood.

Cedar Rapids is home to Orchestra Iowa, the Paramount Theatre, Theatre Cedar Rapids, and Brucemore, a National Trust Historic Site, among others. Cedar Rapids is also home to the Cedar Rapids Museum of Art, The Cedar Rapids Ceramics Center, Legion Art's CSPS Hall, the National Czech & Slovak Museum & Library, the African American Historical Museum, Kirkwood Community College's Iowa Hall Gallery, and the legendary Grant Wood Studio at 5 Turner Alley. These Cedar Rapids venues have recently hosted world class and award nominated exhibitions, including the works of Andy Warhol, Grant Wood, and the Iowa Biennial, among others. The Cedar Rapids Museum of Art houses the largest collection of Grant Wood paintings in the world. The 1920s Paramount Theatre is home to the Orchestra Iowa and the Cedar Rapids Area Theatre Organ Society. Concerts and events such as high school graduations, sporting events, exhibitions, and political rallies are held in the U.S. Cellular Center, formerly known as The Five Seasons Center.

The economy of Cedar Rapids has traditionally been based on the manufacture and processing of agricultural and food products, steel fabricating, tool and die making, and radios and electronics. Manufacturing, which continues to be an important economic sector, has been augmented by high-technology industries and transportation. The Cedar Rapids-Iowa City "Technology Corridor" is one of the leading centers in the country for the defense electronics industry; the fastest-growing segment of the metropolitan area economy is telecommunications and telemarketing. Advanced research and development laboratories, an educated and productive labor force, and a mid-continent location are increasingly attracting new business and industry to Cedar Rapids.

The city's association with high technology dates to the early years of Collins Radio Company. Today, Collins is part of Rockwell Collins, ranked as the largest employer in the Cedar Rapids-Iowa City region. The company provides aviation electronic and communication technology for government, aircraft manufacturers, and hundreds of airline customers. The company's aircraft electronics are used in almost every airline in the world. Additionally, Rockwell Collins' communication systems transmit almost 70 percent of all U.S. and allied military airborne communication. Rockwell Collins is being purchased by

United Technologies Corp. The deal was announced back in September of 2017. The shareholders overwhelmingly approved the sale in January 2018. Once all of the required regulatory approvals happen, the newly merged company will be called Collins Aerospace Systems.

In recent years, a number of local public and private organizations joined together to help develop the "Technology Corridor." This hub for technology companies is located throughout 12 communities in Johnson and Linn Counties. Its location near a number of colleges and universities enables Corridor companies to easily access education, training, research, and development. Local firms provide a variety of services such as electronic design and consultation, systems planning, equipment manufacturing, and telemarketing.

While Cedar Rapids has seen tremendous growth in technology, the city continues to succeed in attracting agricultural and food processing manufacturers. It is home to more than 275 different manufacturing plants, including Quaker Food and Beverages, which runs the world's largest cereal milling plant. Other top manufacturing employers include Amana Refrigeration Products, General Mills, Inc., and H.J. Heinz Company.

Items and goods produced include: cereal, syrup, sugar, dairy, mining, and road machinery, boxboard and containers, automotive tools and machinery, radio electronics and avionics equipment, oil burners, furniture, pumps, gravel crushers, cranes, snow plows, electric-powered shovels, trailer parts, candy, office and drainage equipment, rubber goods, plastic bags, recycled corrugated cardboard, copper alloy and plastic molding, medical and chemical products, plumbing supplies, auto parts and toys, furnaces, livestock feed, structural steel, compressed gas, pharmaceuticals, avionics and earth-moving equipment, telecommunications equipment, and home appliances.

Cedar Rapids is a regional hub for Eastern Iowa because of its proximity to several of the country’s largest metropolitan areas and major interstate highways. Cedar Rapids enjoys direct access to cities in the Midwest including Chicago, Minneapolis, Milwaukee, Omaha, St. Louis and Kansas City.

Cedar Rapids has over 3,360 acres of city owned property for undeveloped green space and recreational use. There are 74 formally named parks or recreational facilities. These include baseball and softball fields, all-weather basketball courts, two frisbee golf courses, sand volleyball courts, the Tuma Soccer Complex, a BMX dirt track, two off-leash dog exercise areas, the Old MacDonald's Farm (a children's zoo), 10 splash pads, and many parks that have pavilions, picnicking areas and restroom facilities. The various trail systems in Cedar Rapids have a total of 24 miles (39 km) for walking, running or bicycling.
The YMCA has had a local chapter since 1868. It has many facilities including Camp Wapsie.

According to the US Census Bureau, Cedar Rapids has a population of 132,228 in 2017. According to information from Woods and Poole for 2018, 271,000 residents live in the greater Cedar Rapids metropolitan area. The Cedar Rapids metro area population has seen an increase of 4.6% since 2010.

According to Woods & Poole Economics, retail sales in the Cedar Rapids metropolitan area (as measured in 2009 dollars) increased from $5.47 billion in 2017 to $5.62 billion in 2018. The three largest sectors of retail sales were Non-Store Retainers at $1.9 billion, Motor Vehicles and Parts at $881.2 million and General Merchandise Stores at $606.4 million.

According to Woods & Poole Economics, mean household income, (as measured in 2009 dollars) in the Cedar Rapids metropolitan area for 2018 was $107,083 up slightly from $105,050 in 2017. Income per capita, (also measured in 2009 dollars) shows an increase from $45,005 in 2016 to $47,795 in 2018. Total employment in the Cedar Rapids metropolitan area increased from 187,290 in 2017 to 190,740 in 2018. Not surprisingly, information from the Bureau of Labor Statistics, show a decline in unemployment rates in the Cedar Rapids metropolitan area from 3.1% in April 2017 to 2.6% in July 2018.

According to the most recent information available from the Cedar Rapids Area Economic Alliance, single-family housing starts in the City of Cedar Rapids experienced a decline when compared to the prior year decreasing from 219 permits issued in 2016 to 214 permits in 2017. The value of the permits issued increased from $22,354,265 to $22,667,477. New multi-family housing starts in the City of Cedar Rapids slightly declined from 46 in 2016 to 42 in 2017. The value of these permits increased from $6,783,769 to $7,455,378, respectively.

Recent District Highlights and Accomplishments

Listed below are just a few of the many recent highlights and accomplishments of District students, staff and community members!

FIRST CRCSD COHORT GRADUATES FROM MMU GRADUATE SCHOOL
May 21, 2018 05:30 PM



A little over two years ago a partnership began between Cedar Rapids Community Schools and Mt. Mercy University to provide a high-quality course of study for district teachers to earn a Master of Arts in Education degree with an emphasis in Effective Teaching. This week we are celebrating, with great excitement, the first graduating Cedar Rapids cohort who participated in commencement at Mt. Mercy University on Sunday, May 20, 2018.

The Cedar Rapids Community School District worked alongside Mt. Mercy staff to create a unique program of study for Cedar Rapids teachers, aligning coursework to district initiatives, vision, and goals. Courses within the program revolved around backwards design, culturally conscience instruction, effective coaching conversations, and practices within collaborative teams such as PLC's, high impact reading strategies for struggling readers across content areas, and technology integration to enhance student learning. This specially designed program provided flexibility for teachers in the cohort to fulfill requirements for Mt. Mercy and at the same time allowed district personnel and teacher leaders to become adjunct professors providing district-aligned courses.

MOODY" S AFFIRMS Aa3 RATING

On May 01, 2018, Moody's affirmed the Aa3 rating on Cedar Rapids Community School District's General Obligation debt. According to Moody's, the Aa3 rating is reflective that the District's strong cash and fund balance, above the median tax base, and low debt burden. The District's financial position is expected to remain sound with the focus of aligning expenses with revenues.

PIERCE ELEMENTARY RECEIVES HEALTHIEST STATE INITIATIVE'S SCHOOL AWARD



Pierce Elementary received the 2018 School Award presented by the Healthiest State Initiative (HSI) on Feb. 15 at HSI's awards ceremony. The award recognizes Pierce Elementary for its accomplishments in creating a healthier school. "We are pleased to present Pierce Elementary with the inaugural School Award," said Jami Haberl, Iowa Healthiest State Initiative executive director.

"The work they have accomplished is remarkable, and their commitment to creating a healthier environment for students is inspiring. They have been awarded $5,000 to build upon their momentum and continue to make additional improvements that will benefit students for years to come."

Some noteworthy accomplishments at Pierce Elementary include:

- An annual PTA Walk-A-Thon encourages kids to be active while raising money for the school. This fundraiser has raised more than $10,000.
- Smarter Lunchroom guidelines have been implemented resulting in students making healthier choices during lunch. Students are also willing to try new foods when offered.
- Roadwork was recently completed to increase safety on the main street leading to the school, which included the addition of bicycle lanes. Also, bike racks are now available at the school.

Pierce's efforts are spearheaded by teacher Matthew Brems and District Health and Wellness Supervisor Stephanie Neff. "We feel it's important to teach students about wellness so they may develop lifelong healthy habits," Matthew Brems said. "By providing education about healthy choices and habits at an early age students are able to set themselves up for a better future. The greater the amount of health education we provide students, the more informed choices they can make."

MCKINLEY MS RECEIVE $500 GRANT



On Wednesday, February 14, 2018, McKinley Middle School received a $500 grant for the Grizzly Cove food pantry. The grant is provided through Farm Credit Services of America's (FCSAmerica) *Working Here Fund*.

The *Working Here Fund* grant will help purchase food for the Grizzly Cove food pantry including fresh fruits and vegetables. The school's food pantry offers students a variety of food to take home on the weekends to share with their families. The students are able to choose the foods that they will use over the weekend.

"Our purpose is to eliminate hunger as a barrier to learning by ensuring students have nutritious food at school, on weekends and during school vacations," said Kim Seward, school nurse. "At McKinley, we provide our students with healthy and nutritious foods that they can take home to their families to help break down the barrier between hunger and academics."

JEFFERSON STUDENT PART OF BROADBAN COUNCIL



High school students from throughout the state represent the Statewide Youth Broadband Advisory Council (SYBAC) sponsored by Iowa Communications Network. The group of 15 students includes Jefferson High School's Kyle Cortez. The Council meets monthly throughout the year to discuss the role broadband plays in the areas of education, healthcare, public safety, government, and their daily lives. Topics the group discusses include: Cybersecurity, Technology Challenges, Digital Devices, Broadband Dead Zones, Coding, Augmented Reality, Various Broadband Connections, and Encryption.

As a member of this next generation of broadband thought leaders, Kyle participated in a forum at the State Capitol on February 14, 2018. The forum provided students the opportunity to share their thoughts with elected officials and members of the executive branch.

SYBAC engages high school students on a variety of broadband related topics, where they identify trends and strategies to improve broadband connectivity.

CEDAR RAPIDS JAPANESE TEACHER JULIE CAIN TAKES TOP NATIONAL HONOR



November 22, 2017 Enrolling in a high school Japanese class is a scary decision for many students, says Washington High School teacher Julie Cain. "There are so many people who want to take it, but their parents are afraid, or they are afraid, that it's too hard," Cain said.
So she dedicates her time at the Cedar Rapids high school to making the language "less scary," she said, by using research-based teaching methods that make the language more approachable and emphasizing aspects of Japanese culture to students.

The American Association of Teachers of Japanese recognized Cain's work earlier this year by naming her the national Japanese teacher of the year and giving her the "K-12 Teacher Award."
Although Cain said her subject matter can be intimidating, district spokeswoman Akwi Nji, who used to work with Cain as a teacher at Washington High School, said Cain is a welcoming figure at the school.

CONGRATULATIONS TO GABBY GRANADILLO
September 25, 2017 07:22 PM

A hearty congratulations goes out to Gabby Granadillo, math teacher at McKinley Middle School. Gabby is one of the four Iowa educators who has been named as a state finalist for the nation's highest honor for kindergarten through 12th grade educators of math and science. As a finalist for the Presidential Awards for Excellence in Mathematics and Science Teaching, Gabby is recognized as a leader in the improvement of math and science education and a role model for her colleagues and in her community.



Iowa Department of Education Director Ryan Wise says of Gabby and the other three finalists, "These teachers are an inspiration to their students, colleagues and communities. As Iowa grows its commitment to science, technology, engineering and mathematics education, their leadership is especially important." Congratulations to Gabby!

KENNEDY'S NEW APPROACH TO AN OPEN HOUSE
September 18, 2017 09:25 AM

On Monday, September 18 at 6:30-8:30 pm, Kennedy launches a new approach to engaging students and families with the school while connecting them with community, college, and career resources.

How is this different? Kennedy's Open House has always been an informal evening for families to meet teachers. At this time, teachers typically share general information about courses: curriculum, expectations, schedules, grading practices, etc. It gives everyone a chance to match a face with a name and helps families know a little more the student's school day. However, this year the event will include information booths with representatives from 29 community programs, resources, and organizations.



"We received an enthusiastic 'Yes!' from everyone we invited. People really want to come together to embrace new ideas, give something unusual a shot, and be here for the students," said organizer Jenny Wagner. "All these representatives took time out of their schedule to meet with us and plan their part. We asked a simple question and the collaboration has been unbelievable."

In addition to information booths throughout the school, eight presentations are scheduled in the Black Box and auditorium during the two-hour event. Topics include Signs and Symptoms of Depression and Anxiety, Preparing for the Financial Realities of College, and Social Media Awareness for Parents and Teens.

"All in all, families can come to meet teachers, stop and talk with a few people in the hallway to discover the incredible resources right here in our community, and squeeze in some specific learning opportunities by attending a couple presentations," said Wagner.

Budgetary Highlights

Budgetary Cycle

The Board of Education annually adopts a budget on a basis consistent with generally accepted accounting principles. In accordance with state law, annual budgets are adopted for the General, Management, Student Activity, Physical Plant and Equipment (PPEL), Secure an Advanced Vision for Education, (SAVE), Debt Service, School Nutrition and Day Care Funds as a whole. Appropriations lapse at fiscal year-end and then are reappropriated for the next year, if necessary. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

Long-Term Financial Planning: A key part of the budgeting process is providing a five-year forecast of General Fund revenues and expenditures. The most likely State revenue growth scenarios are identified and used in the forecast of future revenues. In addition, trends involving negotiated settlements with District employee groups are identified and used in quantifying expenditure forecasts. This long-term financial outlook provides for critical information in which to make timely decisions involving the General Fund's financial stability.

Budget Development Policies: In the fall of each year, the Board of Education reviews annually a document called the "Budget Assumptions." The budget assumptions serve as the "financial policy foundation" from which decisions are made in preparation and formulation of the District budget for the upcoming budget year.

Long-term Financial Planning and Relevant Financial Policies

The District follows a multitude of Board Policies, Regulations and Procedures in regard to financial management. These regulations can be found on the District website at:

http://www.cr.k12.ia.us/assets/1/6/Policyhandbook.pdf

Board regulations provide guidance and direction in regard to budget preparation, budget adoption, sale of goods and services, purchasing, relations with district suppliers, the accounting system, Board financial reports, selection of a certified public accounting firm, payments for goods and services, borrowing funds, investments, credit card/procurement card purchases, and expense reimbursement to name a few.

The District's Financial Solvency Ratio is a measure of financial health that resulted from the "Study of School Corporation Financial Operations" study conducted in 1990 by Ehlers and revised in 2011. The ratio of unassigned plus assigned general fund balance to actual revenues is defined in the following operational equation: (financial solvency ratio = unassigned plus assigned general fund balance / general fund revenues - AEA flow-through). The target ranges and classification criteria established by the Ehlers study are as follows: (a) target solvency position equals 5.00% through 10.00%, (b) acceptable solvency position equals 0.00% through 4.99%, (c) solvency alert equals -3.00% through -0.01%, and (d) solvency threat equals less than -3.00%. The District's Financial Solvency Ratio increased from 14.03% on June 30, 2017 to 15.29% on June 30, 2018.

The Board of Education monitors on a monthly basis, the District's unspent balance forecast. The unspent balance is the official State prescribed measure of residual "spending authority" remaining on June 30th each year in the General Fund. The unspent balance forecast is recalculated monthly based upon changes in staffing as well as all other General fund budget line items on both the revenue and expense side. The District's unspent balance increased from $7.1 million on June 30, 2016 to $11.2 million on June 30, 2017 and to $15.01 million on June 30, 2018. This improved reserve level now equates to 7.3% of General Fund expenditures. The recommended level of spending authority reserves is 5-10% of General Fund expenditures according to the Iowa Association of School Boards.

The District, in its effort to be a good manager of public funds, competitively bids its banking/investment services. To maximize investment return while complying with Iowa Code Chapters 12B and 12C, related to allowable investments of the District's public funds, the District invested in savings accounts and bank certificates of deposit during the fiscal year ended June 30, 2018.

According to the Statement of Activities, Districtwide interest and investment revenue totaled $637,513 for the year ending June 30, 2018. This compares to $223,783 from the prior year.

General Fund Budgetary Highlights

Of all Governmental Funds, the General Fund is by far the largest, approximately 85.6% of all Governmental Fund expenditures in the fiscal year. Due to the relative size of the General Fund it is important to point out a few important budgetary highlights and fund statistics for FY2018.

Planning the fiscal year 2019 budget was less challenging than one might expect given the historically low level of State Supplemental Aid growth of 1.08% provided by the State. Unprecedented changes in the State's collective bargaining laws contained in Chapter 20 of the Iowa Code, provided Iowa School Boards added bargaining power to reach employee compensation settlements more in line with growth rates of State funding. For the Cedar Rapids Community School District, average employee compensation settlement was 1.60% with settlements ranging from a 1.29% increase with our custodians, confidential secretaries and administrative staff to a 1.84% increase for our teacher associates. These settlements allowed the District to balance the General Fund budget without any staff reductions.

A General Fund balanced budget that also includes additional discretionary resources to provide funding for key District initiatives including our continued expansion of the Magnet School program, absorbing the non-instructional software expenses from SAVE funds, implementation of sub taskforce recommendation, and making a commitment to building security. It also allowed for critical improvements in instructional data analytics to better align District resources to measurable student outcomes. These initiatives as well as others are summarized within the General Fund "budget scorecard" that can be found on the following page.

In recent years, the scorecard was a summary of revenue enhancements and spending reductions needed to maintain stable spending authority reserves. The scorecard for Fiscal year 2019 shows for the second time in seven years, a summary of "spending increases" not spending cuts. The net increase of $1,313,963 in planned new programs and initiatives still allows for stable spending authority reserves.

General Fund Ending Balance Trends

Below listed are the most recent ten years of ending General Fund balances. As can be seen, FY2013 was the year with the lowest fund balance. Since then, the fund balance has shown strong gains with an ending fund balance for FY2018 of $33.8 million representing 16.5% of fund expenditures. The FY2019 budget adjustments (entitled FY2019 General Fund Budget Planning Scorecard) reflect the District's continued commitment to maintain a strong fund reserve position in FY2019.

Fiscal Year	FY09	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18
Fund Balance	$17.1	$6.9	$9.1	$11.1	$3.5	$7.7	$17.0	$25.6	$31.4	$33.8
% of fund expenditures	9.8%	3.8%	5.0%	6.1%	1.9%	4.1%	8.9%	13.2%	15.8%	16.5%

General Fund Statistics

- General Fund expenditures, excluding other financing uses, totaled $204.9 million for the fiscal year compared with $198.7 million in FY2017, representing an increase of $6.2 million or 3.1% over the prior year.
- General Fund revenues, excluding other financing sources, totaled $204.7 million for the fiscal year compared with $201.9 million in the previous year, representing an increase of $2.8 million or 1.4% over the prior year.
- The two largest revenue categories of the General Fund were Local Taxes, (property tax, and income surtax) at $70 million and State Foundation Aid at $85.1 million. These two categories alone make up 75.8% of all General Fund revenues collected, (excluding other financing sources).

Fiscal Year 2019: General Fund Budget Planning Scorecard

Assumes 1.0% SSA & +$5 per pupil revenue growth. Total compensation growth of 1.19%

Revised 5-31-18

		Dollars	FTE
	Estimated pre-scorecard change in FY2019 Unspent Balance (5-29-18)	**$2,679,439**	
1	**New Revenue Sources**		
	1 Instructional Material Fee increase by CPI-U	$11,924	
	2 United Way contribution towards Data Analysts (MEM)	$0	
	3 Cellular Extension on Kingston Tower - Grain management - proposed	$9,000	
	Total New Revenue	$20,924	
2	**New Costs for Additional Programs & Services**		
	1 Additional student assessments - worst case (Karla Ries)	$86,400	0.0000
	2 Increase Building Controlled budgets 1%	$25,000	0.0000
	3 Magnet School Expansion (Val/MEM/Noreen) 10% increase on $445k budget	$45,000	0.0000
	4 Family and Consumer Science @ WHS - instructor	$80,000	1.0000
	5 Non instructional software back to General Fund from SAVE	$750,000	0.0000
	6 Sub Task Force Recommendations	$250,000	0.0000
	7 Building Security needs	$100,000	0.0000
	8 Transportation support - clerical	$50,000	1.0000
	Total New Expenditures	**$1,386,400**	**2.0000**
	Net New Costs	**$1,365,476**	**2.0000**
	Balance to increase (decrease) Unspent Balance	**$1,313,963**	

SAVE Budgetary Highlights

On September 11, 2006 the Board of Education approved an administrative recommendation to pursue a one-cent School Infrastructure Local Option Tax (commonly known as SILO). The SILO was developed by the Iowa Legislature in the mid-1990s to give school districts a revenue-producing alternative to property tax for infrastructure and technology needs.

Voter approval of the SILO tax in Linn County on February 13, 2007 provided for ten years of funding for infrastructure, property tax relief and investment in technology. However, in May 2008, HF2663, (House File) was signed into law by the Governor providing SAVE (Secure an Advanced Vision for Education) funding to all Iowa public schools on a statewide basis until December 31, 2029. This new law overrides the original voter approval term, thus providing for an additional 12 years of SAVE funding to the District.

On September 8, 2009, District voters approved a new SAVE Revenue Purpose Statement (RPS) as required by State law. The RPS allowed the District to use SAVE funding after June 30, 2017 to continue investing in District infrastructure and technology while allowing for property tax relief. It is estimated that the District will receive $380.7 million in SAVE revenues from inception of the SAVE tax in Linn County through December 31, 2029.

Legal uses for SAVE Tax Funds

According to the Iowa Code, uses for SAVE tax funds include

- Construction, reconstruction or repair.
- Purchasing or remodeling schoolhouses, stadiums, gyms, field houses and bus garages.
- Procurement of schoolhouse construction sites and making of site improvements.
- Payment or retirement of bonds issued for school infrastructure purposes.
- Payment of negotiable interest-bearing bonds issued by school board action.
- Lease of school facilities
- Payment for non-instructional software

- Payment for school bus repairs equal or greater than $2,500
- Any PPEL or PERL purpose.
- Property tax relief for PPEL or PERL levies.

Reporting SAVE Financial Activity
For purposes of this financial report, all SAVE financial activity is reported in the Capital Projects fund.

Planned Use of SAVE Funds
The District continues to use the SAVE revenue in three principal areas: property tax relief, technology for classrooms and District infrastructure needs. The expansion of PPEL uses by the Iowa Legislature in recent years has allowed the District to consider SAVE funds for the payment of facility lease and non-instructional software costs. It is estimated that facility leases and non-instructional software obligations now committed to the SAVE fund will cost approximately $16 million through December 31, 2029 when SAVE fund revenues expire.

Property Tax Relief: SAVE tax dollars continue to be used to help retire existing debt related to a voter approved bond referendum in December 2000. In fiscal year 2008, $2 million was used for local property tax relief with an additional $4 million in fiscal years 2009 through 2016. In total, $40 million will be used for this purpose through June 30, 2018.

Technology for Classrooms
Total actual and allocated investment in technology through December 31, 2029 is $59.1 million. These resources will provide for the following needs:

- Computing devices (new\refresh computers, laptops, tablets, mobile labs, etc)
- Classroom resources (currently interactive whiteboard\projectors)
- Network switches, Wireless network controllers, APs, etc
- Servers, Data Storage (SAN), Backup System
- Telephony\unified communications systems
- Fiber WAN network (final costs of initial construction, maintenance/repairs, additional connections)

District Infrastructure Needs
Total planned investment in District infrastructure, facility leases, bus repair and non-instructional software is $233.97 million since SAVE inception through December 31, 2029. Infrastructure investment is largely related to the “original” projects promised voters in February 2007 as well as SAVE funded flood recovery projects related to the flood of 2008, ADA and other building safety improvements.

To date SAVE funds have been used to provide for such infrastructure improvements as plumbing, wiring, lighting and other facility upgrades at Kingston Stadium. New energy efficient window walls and geothermal Heating and Air Conditioning systems (HVAC) at Jefferson and Washington High Schools. New geothermal HVACs at Kennedy High, Taft Middle and Harding Middle Schools. An IMC addition project was also completed at Grant Elementary school. Installation of a new geothermal HVAC system and new exterior energy efficient windows was also completed at Hiawatha Elementary school. ADA (Americans with Disabilities Act) improvements totaling $4 million over a three-year period ending in fiscal year 2019, is currently a work in progress.

SAVE Unobligated Reserves
As of September 26, 2018, total estimate SAVE unobligated reserves total $77.4 million. This amount accounts for all planned expenditures for property tax relief, technology investment and District infrastructure needs described above. In addition, the District has set aside reserves as required by the Department of Natural Resources for the potential need to provide for reinjection systems to the existing Geothermal “pump and dump” designed system currently in operation.

Facilities Master Plan - Reimagine, Re-Envision, and Reinvest
A new initiative began in the fall of 2016 to update the District’s Facilities Master Plan. The theme of this new initiative is Reimagine, Re-Envision, and Reinvest in our students and school facilities. A committee of approximately 85 volunteers met several times since the fall of 2016 to help craft a Facilities Master

Plan. A Facilities Master Plan was submitted to the Board of Education for consideration on December 11, 2017 and adopted on January 22, 2018.

More information on the Facilities Master Plan can be found at:

http://www.cr.k12.ia.us/departments-services/future-ready-facilities/

Enterprise Operation Budgetary Highlights

Nutrition Services Fund

Revenues which include operating revenues, non-operating revenues, transfers in and capital contributions totaled $9,106,468 compared to $8,507,847 in the previous year representing an increase of $598,621 over the fiscal year 2017 amount. Expenses which include operating expenses and transfers out totaled $8,549,437 compared to $8,534,137 in the previous year representing an increase of $15,300 from the fiscal year 2017 amount. Net position was $1,290,949 at June 30, 2018 up from $733,918 in the prior fiscal period.

Meal prices were increased for FY2018 in order to comply with the Paid Lunch Equity provision of the Healthy, Hunger-Free Kids Act of 2010 (HHFKA) as well as respond to the increase costs for food and labor. The Food and Nutrition Department increased breakfast prices by $0.05 and lunch prices increased $0.05 for both elementary and secondary schools.

Net position remains relatively strong in the Nutrition Services Fund. These resources will play a vital role in the planned acceleration of the replacement of aging kitchen equipment at many locations in our District.

Day Care Services Fund

Revenues which include operating revenues, non-operating revenues, and transfers in totaled $4,664,145 compared to $4,689,679 in fiscal year 2017. Expenses which include operating expenses and transfers out totaled $4,600,701 compared to $4,579,099 in fiscal year 2017. Net position was -$1,039,213 at June 30, 2018 compared to -$1,102,657 in the prior fiscal period.

The District serves as the fiscal agent for the Rockwell Daycare program which is financially guaranteed by Rockwell Collins Corporation. The Five Seasons Daycare program is the District's self-sustaining childcare program.

Other Financial Highlights

Property Taxes: As can be seen in the property tax levy rate trends below, the levy rate of the District has been very stable over the last five years. For fiscal years 2008 through 2017, the District used a total of $38 million in SAVE revenues for property tax relief. For FY2018 the District used an additional $2 million in SAVE revenues for property tax relief. The District's property tax rate dropped from the previous fiscal year at $15.07per $1,000 of taxable valuation.

Total District Property Tax Levy Rate Trends

Fiscal Year	FY15	FY16	FY17	FY18	FY19
Tax Rate	$15.48	$15.38	$15.38	$15.38	$15.07

Total District property taxes collected in FY2018 were $80,696,790 an increase of $4,927,195 from FY2017 when $77,769,595 in property taxes were collected.

Debt Administration:

On June 30, 2018 the District had $103,791,461 in outstanding long-term debt for funding infrastructure from the following issuances:

- $30,000,000 in local option sales tax (SAVE) backed revenue bonds dated July 1, 2010 and payable through January 1, 2030. Principal outstanding on June 30, 2018: $30,000,000

- $11,842,641 in federally subsidized zero/low interest Qualified School Construction Bonds (QSCB) dated December 1, 2010 and payable through July 1, 2028. Principal outstanding on June 30, 2018: $11,842,461
- $56,603,000 in local option sales tax (SAVE) backed refunding bonds dated June 6, 2015 and payable through June 30, 2026. Principal outstanding on June 30, 2018: $53,669,000
- $13,935,000 in General Obligation Refunding Bonds dated May 1, 2016 and payable through June 30, 2021. Principal outstanding on June 30, 2018: $8,280,000

Instructional School Building Statistics

The Cedar Rapids Community School District owns and maintains 21 elementary schools, 6 middle schools and 4 high schools, (three comprehensive and one alternative) and an alternative education center for special needs students. The age of District's elementary buildings ranges from 16 to 104 years with an average age of 61 years. The age of the District's middle school buildings ranges from 53 to 96 years with an average age of 80 years. The age of the District's high schools ranges from 40 to 59 years with an average age of 56 years. Metro High School, the District's alternative high school is 47 years old. Additional details regarding school buildings can be found in the Statistical Section of this report. According to the District's property insurer, the total replacement value for all District owned buildings is $583,934,166.

Factors bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of several existing circumstances that could significantly affect its financial health in the future:

Student Enrollment: Future enrollment stability is a critical element in maintaining a sound financial foundation. District enrollments were at an all-time high of approximately 25,000 students in the 1969-1970 school year. Since then District enrollments have declined by about one third. Student enrollment was enormously impacted by the flood of 2008. On June 11-14th 2008, the City of Cedar Rapids experienced a flood event of epic magnitude. On June 13th the Cedar River crested at 31.13 feet, a full 10 feet higher than the previous flood record established in 1929. The flood damaged an estimated 5,390 homes, 1,133 businesses and 486 non-profit organizations. The floods and tornadoes that ravaged the state in 2008 caused $1.1 billion in damage to public facilities. Based solely on financial public assistance estimates, that made Iowa the fifth largest state disaster in US history behind Hurricane Katrina in Louisiana, the 9/11 Terrorist Attack, Hurricane Katrina in Mississippi and Hurricane Wilma in Florida. The Cedar Rapids Community School District's damages to District owned property and contents were $33.5 million which included damage to 8 locations. An estimated 1,800 District students were displaced as a result of the flood event. Today, the District certified enrollment stands at 17,129, rebounding somewhat, but still lower than the certified enrollment count of 17,746 in the fall of 2007, one year prior to the flood event.

Over the next five years, District enrollments are predicted to be stable to a slight decline of 1% overall, according to enrollment predictions provided the District by RSP and Associates. Funding for Iowa Schools is directly tied to student enrollment. Declining enrollment equates to declining revenues. The District will continue watching this key factor that has had significant impact upon the District's financial position.

Low to No growth in State funding: For five consecutive fiscal years from FY2006 to FY2010, the State of Iowa increased general program funding to public schools by 4% each year. Low levels of funding growth beginning in FY2011 were initially in response to the national and consequently State of Iowa economic recession. Despite improvement in the State's economy since then, low funding growth continues. Funding growth has been as follows: FY2011: 2%, FY2012: 0%, FY2013: 2%, FY2014: 2%, FY2015: 4%, FY16: 1.25% FY17: 2.25% FY18: 1.11% & FY19: 1.08%. The consequences of these low growth rates, coupled with declining enrollments, have placed financial pressure upon the budget forcing the District to make General Fund spending reductions.

Growth in Wages and Benefits vs Growth in General Fund Revenues: Historically, growth in District employee wages and benefits have outpaced State funding to the District, which has been a major factor in the seven consecutive years of General Fund budget reductions through fiscal year 2018. Because

wages and benefit costs represent 80% of all General Fund expenditures, continued vigilance over the relationship between compensation growth State funding growth will continue.

Implementing the Budget Plan: Planned General Fund budget reduction targets in FY's 2012 and 2013, designed to stabilize fund reserves in response to declining enrollment and low growth in State funding were not fully implemented. The annual savings not realized as a result of missed budget reduction targets totaled $4.3 million and further exacerbated declining reserves. Since 2013, budget monitoring techniques and adherence to the budget plan have improved. Monitoring adherence to FY2019's budget plan will continue to be very important.

State Funding Reductions: In fiscal year 2002 and again in fiscal year 2004, the State cut, at mid-year, state aid to schools by 4.3% and 2.5% respectively. The impact upon the Cedar Rapids Community School District totaled approximately $4.6 million in funding cuts. On October 8, 2009, the Governor announced an across the board reduction in State funding to all State supported agencies of 10%. This equated to a cut of $8.4 million for the District in fiscal year 2010. For fiscal year 2011, the State underfunded State Aid to the District by $5.8 million. These State funding cuts forced the District to spend General Fund reserves to supplement the losses in the short term. In the long term, General Fund budget reductions and increases in the General Fund cash reserve levy to help replace lost fund reserves are the consequences of these State funding actions.

SAVE Funding: Voter approval of the SILO tax in Linn County on February 13, 2007 provided for ten years of funding for infrastructure, property tax relief and investment in technology. However, in May 2008, HF2663, (House File) was signed into law by the Governor providing SAVE (Secure an Advanced vision for Education) funding to all Iowa public schools on a statewide basis until December 31, 2029. This new law overrides the original voter approval term, thus providing for an additional 12 years of SAVE funding to the District. Due to passage of HF2663, it is estimated (based upon a 1% revenue growth rate assumption) that total revenues related to SAVE through December 31, 2029 will be $380.7 million. SAVE revenues are tied to student enrollments and given the District's recent history of declining student enrollments, future SAVE revenues could be adversely impacted.

Health Insurance: Concerns around our nation's health care system have certainly grown in recent years. Providing affordable health insurance coverage to our employees is of critical importance in attracting and retaining a qualify workforce. For FY2019 the District did not see an increase in health insurance premiums, which was good news coming of off a 23.5% increase over the past two years. Costs for health insurance coverage continues to take a disproportionate share of overall employee compensation as growth in health care costs outpace wage growth over time. District leadership is actively engaged with employee groups in looking for a long-term solution that is equitable for all.

Property Tax Collections: In recent years, an increasing number of commercial property owners have successfully appealed and lowered their property assessments and have effectively reduced their tax burden. Unfortunately, a reduction in property tax collections, some retroactive, has adversely impacted the District's tax receipts. Despite State legislative action in the 2013-14 legislative cycle, enacting a property tax relief measure for commercial property owners to provide some relief, a number of commercial property owners continue to challenge their property tax assessments each year.

National and State Economic Conditions: The state of the national economy has historically influenced the state of the State economy. While it appears that the national economy is currently strong, the State economy is experiencing a downturn, largely due to a softening in the farm economy, with lower than expected State tax revenue collections. Future funding growth to schools under these circumstances may be threatened.

Internal Control Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft or misuse and to ensure that adequate accounting data are 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.

In FY2011, the District implemented improvements in internal control in response to a financial fraud that was verified by a special audit report by the State Auditor's office dated April 2, 2010. The District's improved internal controls can be found in the Fiscal Accountability section of the District's webpage at: http://www.cr.k12.ia.us/departments-services/accounting/

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 requirements, 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.

Independent Audit The Code of the State of Iowa requires an annual audit of the District to be performed by an accounting firm selected in a competitive bid process. RSM- US LLP was awarded our audit services contract for up to five years beginning with the FY2017 audit. The annual audit meets the requirements of the Code of Iowa, generally accepted auditing standards and the requirements of the 1996 Amendment to the Single Audit Act, and Uniform Guidance. The auditor's report on the basic financial statements and combining and individual fund statements is included in the financial section of this report. The auditor's reports related specifically to the single audit are included in a separate section for internal controls and compliance.

Certificate of Excellence in Financial Reporting The Government Finance Officers Association of the United States and Canada, (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting and the Association of School Business Officials International, (ASBO) awards a Certificate of Excellence in Financial Reporting. The Cedar Rapids Community School District received both of these Certificates for its comprehensive annual financial report for the fiscal year ending June 30, 2017. This was the twenty-third consecutive year that the District has earned both prestigious awards. Each Certificate is a prestigious national award, recognizing conformance with the highest standards for preparation of governmental financial reports.

In order to be eligible to receive the Certificates, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, (CAFR) whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

These Certificates are valid for a period of one year only. We believe that our current CAFR continues to meet the requirements for both awards and therefore, we are submitting it to GFOA and ASBO to determine its eligibility for each Certificate.

Acknowledgments 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 many people. We would like to express our appreciation to District staff, and public employees at various Linn County agencies who assisted in providing valuable information to RSM US LLP the District's independent auditor in the preparation of this report.

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.





David Nicholson
Executive Director of Business Services, Board Treasurer

Dr. Brad Buck
Superintendent of Schools



Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cedar Rapids Community School District, Iowa

For its Comprehensive Annual Financial Report for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS INTERNATIONAL

The Certificate of Excellence in Financial Reporting is presented to

Cedar Rapids Community School District

for its Comprehensive Annual Financial Report (CAFR) for the Fiscal Year Ended June 30, 2017.

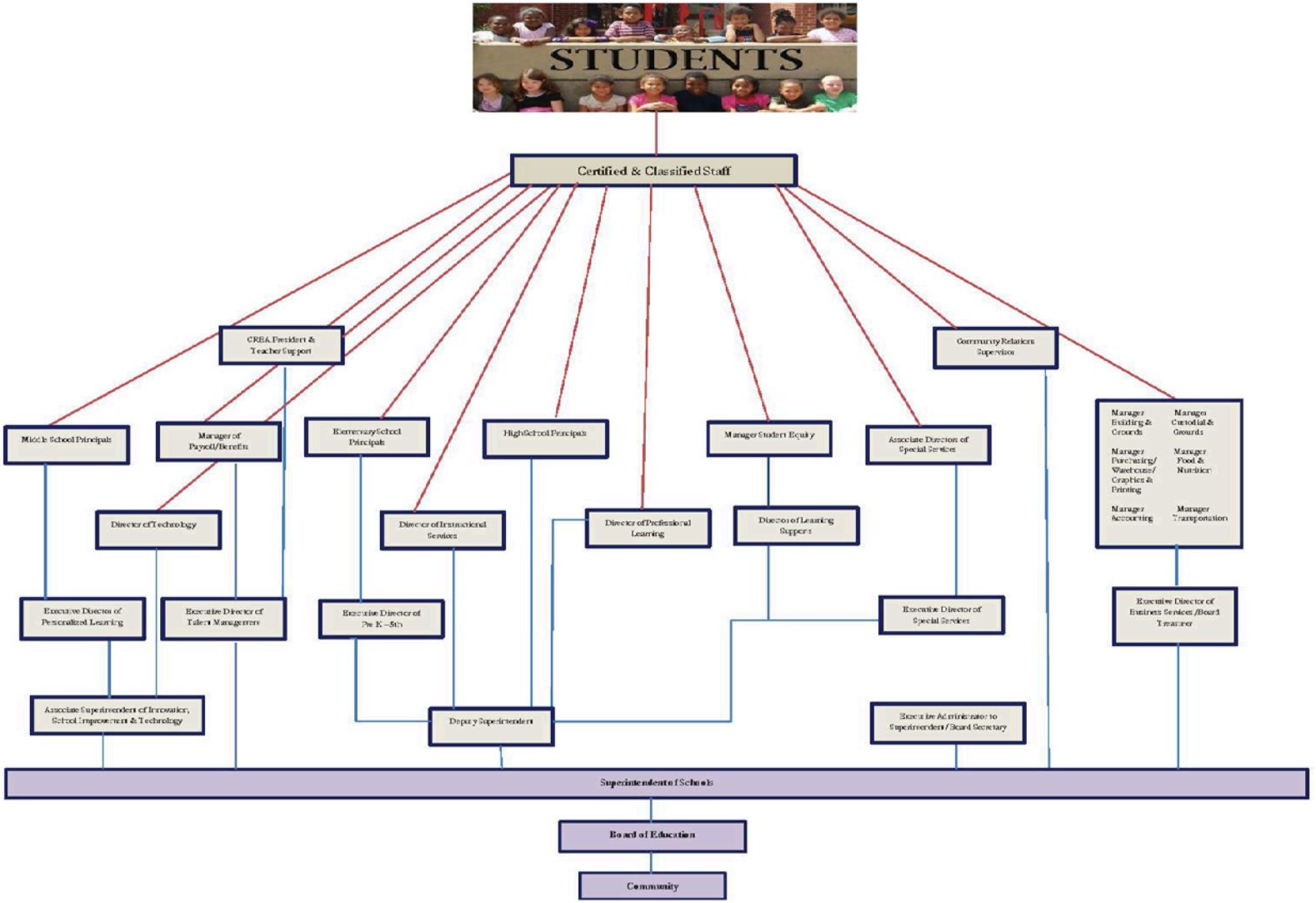
The CAFR has been reviewed and met or exceeded ASBO International's Certificate of Excellence standards.

CERTIFICATE OF EXCELLENCE IN FINANCIAL REPORTING

Charles E. Peterson, Jr., SFO, RSBA, MBA
President

John D. Musso, CAE
Executive Director

XX



LEADERSHIP TEAM
Cedar Rapids Community School District
Cedar Rapids, IA

Cedar Rapids Community School District

Board of Education and District Officials
Year Ended June 30, 2018

Name	Title	Term Expires
	Board of Education (Before September 2017 election)	
John Laverty	President	2019
Gary Anhalt	Vice-President	2017
Nancy Humbles	Director	2017
Rafael Jacobi	Director	2019
Kristen Janssen	Director	2019
Mary Meisterling	Director	2019
Keith Westercamp	Director	2017
	Board of Education (After September 2017 election)	
John Laverty	President	2019
Nancy Humbles	Vice-President	2021
Gary Anhalt	Director	2021
Rafael Jacobo	Director	2019
Kristen Janssen	Director	2019
Mary Meisterling	Director	2019
Jennifer Borcherding	Director	2021
	District Officials	
Dr. Brad Buck	Superintendent	
Laurel Day	Board Secretary	
Steve Graham	Board Treasurer	



RSM US LLP

Independent Auditor's Report

To the Board of Education
Cedar Rapids Community School District

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 Cedar Rapids Community School District (the District) as of and for the year ended June 30, 2018, 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. 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 Cedar Rapids Community School District as of June 30, 2018, 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.

Emphasis of Matter
As explained in Note 8 to the financial statements, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, which restated beginning net position and other postemployment benefits liability of the governmental activities and beginning fund balance of the aggregate remaining funds. Our opinions are not modified with respect to this matter.

RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Visit rsmus.com/aboutus for more information regarding RSM US LLP and RSM International.

Other Matters

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, the Iowa Public Employees' Retirement System schedule of the District's proportionate share of the net pension liability, the Iowa Public Employees' Retirement System schedule of District's contributions and the schedule of changes in the District's total other postemployment benefit plan liability and related ratios, as listed in the table of contents, 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 statement of revenues, expenditures and changes in fund balance, major fund—General and combining nonmajor fund financial statements listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the financial statements as a whole.

The accompanying introductory and statistical sections, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has 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 assurance on it.

RSM US LLP

Cedar Rapids, Iowa
December 5, 2018

This section of the Cedar Rapids Community School District's Comprehensive Annual Financial Report presents its "discussion and analysis" of the District's financial performance during the fiscal year ending June 30, 2018. Please read it in conjunction with the transmittal letter at the front of this report and the District's financial statements, which immediately follow this section.

Overview of the Financial Statements

- This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the District:
- The first two statements are ***Government-wide financial statements*** that provide both short-term and long-term information about the District's overall financial status.
- The remaining statements are ***fund financial statements*** that focus on individual parts of the District, reporting the District's operations in more detail than the Government-wide statements.
- The ***governmental funds statements*** tell how basic services such as regular and special education were financed in the short term as well as what remains for future spending.
- ***Proprietary funds statements*** offer short and long-term financial information about the activities the District operates like businesses, such as food services.
- ***Fiduciary funds statements*** provide information about the financial relationships in which the District acts solely as a trustee or agent for the benefit of others.

The financial statements also include Notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the District's budget for the year.

Figure A-1 shows how the various parts of this annual report are arranged and related to one another.

Figure A-1

Cedar Rapids Community School District
Annual Financial Report

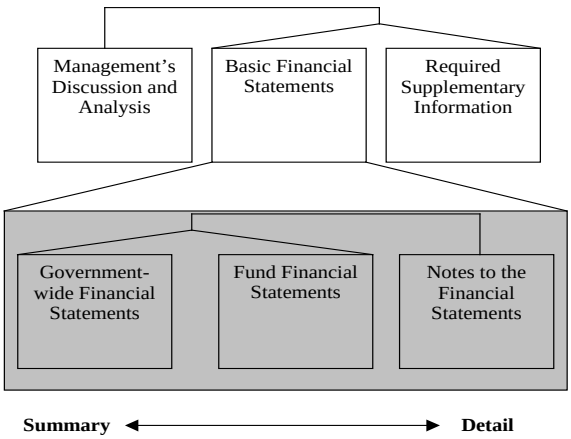


Figure A-2 summarizes the major features of the District's financial statements, including the portion of the District's activities they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis highlights the structure and contents of each of the statements.

Government-Wide Financial Statements

The Government-wide statements report information about the District as a whole using accounting methods similar to those used by private sector companies. The statement of net position includes all of the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. The two Government-wide statements report the District's net position and how they have changed. Net position – the difference between the District's assets, deferred outflows of resources, liabilities and deferred inflows of resources – is one way to measure the District's financial health or position.

- Over time, increases or decreases in the District's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the District's overall health, you need to consider additional non-financial factors such as changes in the District's property tax base and the condition of school buildings and other facilities.

Figure A-2: Major Features of the Government Wide and Fund Financial Statements

	Government-wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire district (except fiduciary funds)	The activities of the district that are not proprietary or fiduciary, such as special education and building maintenance	Activities the district operates similar to private businesses: food services is included here	Instances in which the district administers resources on behalf of someone else, such as scholarship programs and student activities monies
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures, and changes in fund balances	Statement of net position Statement of revenues expenses and changes in fund net position Statement of cash flows	Statement of fiduciary net position Statement of changes in fiduciary net position
Accounting Basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term; funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

In the Government-wide financial statements, the District's activities are divided into two categories:

- *Governmental activities:* Most of the District's basic services are included here, such as regular and special education, transportation and administration. Property taxes and state aid finance most of these activities.
- *Business-type activities:* The District charges fees to help it cover the costs of certain services it provides. The District's food service and day care programs would be included here.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. Funds are accounting devices the District uses to keep track of specific sources of funding and spending on particular programs.

- Some funds are required by state law and by bond covenants.
- The District establishes other funds to control and manage money for particular purposes, (such as repaying its long-term debts) or to show that it is properly using certain revenues, (such as federal grants).

The District has three kinds of funds:

Governmental funds: Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps the reader determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Because this information does not encompass the additional long-term focus of the Government-wide statements, additional information following the governmental funds statements explains the relationship (or differences) between them.

Proprietary funds: Services for which the District charges a fee are generally reported in proprietary funds. Proprietary funds are reported in the same way as the Government-wide statements. The District's *enterprise funds* (one type of proprietary fund) are the same as its business-type activities but provide more detail and additional information, such as cash flows. *Internal service funds,* (the other kind of proprietary fund) are optional and available to report activities that provide supplies and services for other District programs and activities. At this time the District chooses not to use any internal service funds.

Fiduciary funds: The District is the trustee, or *fiduciary,* for assets that belong to others, such as a scholarship fund. The District accounts for outside donations to specific District schools for specific purposes in this fund. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The District excludes these activities from the Government-wide financial statements because it cannot use these assets to finance its operations.

Financial Analysis of the District as a Whole

Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, was implemented during fiscal year 2018. The beginning net position as of July 1, 2017 for governmental activities and aggregate remaining funds was restated by $2,281,446 and $(657,694), respectively, to retroactively report the net postemployment benefits (OPEB) liability as of June 30, 2017. Fiscal year 2017 financial statement amounts for net OPEB liabilities, OPEB expense, deferred outflows of resources and deferred inflows of resources were not restated because the information was not available. In the past, OPEB expense was the amount of the employer contribution. Current reporting provides a more comprehensive measure of OPEB expense which is more reflective of the amounts employees earned during the year.

Figure A-3
Condensed Statement of Net Position (in millions of dollars)

	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2017	2018	2017	2018	2017	2018	2017-2018
Current and other assets	$180.0	$194.7	$3.4	$3.9	$183.4	$198.6	8.3%
Capital assets	199.6	195.7	0.9	1.1	200.5	196.8	-1.8%
Total assets	**379.6**	**390.4**	**4.3**	**5.0**	**383.9**	**395.4**	**3.0%**
Pension related amounts	30.2	32.9	1.4	1.9	$31.6	$34.8	0.0%
Deferred amount on refunding	3.1	2.8	0.0	0.0	$3.1	$2.8	0.0%
Total deferred outflows	**33.3**	**35.7**	**1.4**	**1.9**	**34.7**	**37.6**	**0.0%**
Current liabilities	37.7	36.9	0.5	0.5	38.2	37.4	-2.1%
Noncurrent Liabilities	225.4	228.7	5.4	5.7	230.8	234.4	1.6%
Total liabilities	**263.1**	**265.6**	**5.9**	**6.2**	**269.0**	**271.8**	**1.0%**
Property taxes	82.5	84.4	0.0	0.0	82.5	84.4	2.3%
Income surtaxes	7.1	7.5	0.0	0.0	7.1	7.5	5.6%
Pension related amounts	4.5	4.8	0.2	0.5	4.7	5.3	12.8%
Other post employment amounts	0.0	0.2	0.0	0.0	0.0	0.2	200.0%
Total deferred inflows	**94.1**	**96.9**	**0.2**	**0.5**	**94.3**	**97.2**	**3.1%**
Net position							
Net investment in capital Assets	97.7	90.6	0.9	1.1	98.6	91.7	-7.0%
Restricted	19.0	22.5	0.0	0.0	19.0	22.5	18.4%
Unrestricted	(61.0)	(49.5)	(1.3)	(0.8)	(62.3)	(50.3)	-19.3%
Total net position	**$55.7**	**$63.6**	**($0.4)**	**$0.2**	**$55.3**	**$63.9**	**15.6%**

Note: totals may not add due to rounding and may differ slightly from the amounts reported in the Basic Financial Statements due to rounding differences.

An increase of 15.6% or $8.6 million in the District's net position is evidenced in Figure A-3. Net Position increased in large part due to the continued improvement in General Fund ending balances which alone are up $2.4 million over the prior period. Noncurrent Liabilities increased $3.6 million or 1.6% over the prior period. This was due to an increase in the noncurrent portion of long-term obligations reflective of the District's long-term debt obligations.

Changes in Net Position, as shown in Figure A-4, show that the District as a whole experienced an increase of $10.8 million in net position. This compares to a $9.4 million increase in the restated net position in the previous fiscal year.

Figure A-4
Changes in Net Position from Operating Results (in millions of dollars)

	Governmental Activities		Business-type Activities		Total School District		Percentage Change
	2017	2018	2017	2018	2017	2018	2017-2018
Revenues							
Program revenues							
Charges for services	$10.1	$10.3	$7.3	$7.2	$17.4	$17.5	0.6%
Operating Grants & Contributions	32.0	32.8	5.7	6.2	37.7	39.0	3.4%
Capital Grants & Contributions	-	-	-	-	-	-	0.0%
General revenues							
Taxes	100.6	105.9	-	-	100.6	105.9	5.3%
State formula aid not restricted	91.6	92.8	-	-	91.6	92.8	1.3%
Other	5.1	5.3	0.1	0.2	5.2	5.6	6.9%
Total revenues	**239.4**	**247.1**	**13.1**	**13.7**	**252.5**	**260.8**	**3.3%**
Expenses							
Instruction	$136.0	$139.7	-	-	$136.0	$139.7	2.7%
Pupil & Instructional Services	23.1	23.5	-	-	23.1	23.5	2.0%
Administrative & Business	30.8	31.8	-	-	30.8	31.8	3.3%
Maintenance & Operations	21.2	22.0	-	-	21.2	22.0	3.7%
Transportation	8.1	8.6	-	-	8.1	8.6	6.3%
Other	11.4	11.8	12.6	12.6	24.0	24.3	1.4%
Total expenses	**230.6**	**237.4**	**12.6**	**12.6**	**243.2**	**250.0**	**2.8%**
Excess before transfers	$ 8.9	$ 9.7	$ 0.5	$ 1.1	$ 9.4	$ 10.8	
Transfers In	0.4	0.5	-	-	0.4	0.5	25.0%
Transfers out	-	-	(0.4)	(0.5)	(0.4)	(0.5)	13.0%
Total transfers	**0.4**	**0.5**	**(0.4)**	**(0.5)**	**-**	**0.0**	**0.0%**
Increase in net position	**$ 9.3**	**$ 10.2**	**$ 0.1**	**$ 0.6**	**$ 9.4**	**$ 10.8**	**15.3%**
Net Position - Beginning	**$ 46.4**	**$ 53.4**	**$ (0.5)**	**$ (0.4)**	**$ 45.9**	**$ 53.0**	**12.3%**
OPEB Liability	**$ (9.7)**						
Removal of early reitirement oblig. 2017	**$ 2.2**						
Removal of net OPEB obligation 2017	**$ 5.2**						
Net Position - Ending (FY17 Restated)(1)	**$ 53.4**	**$ 63.6**	**$ (0.4)**	**$ 0.2**	**$ 55.3**	**$ 63.8**	**15.4%**

Note: (1) As a result of the adoption of GASB 75. the begining net postion for Governmental actiivities was restated.
Totals may not add due to rounding and may differ slightly from the amounts reported in the Basic Financial Statements due to rounding differences.

Total revenues increased by 3.3% over the prior period driven largely by increases in Tax revenues, up 5.3% or $5.3 million over the prior year. Total expenses increased by 2.8% over the prior year with increases in Transportation expenditures of 6.3% or $0.5 million. Maintenance & Operations expenditures were up by 3.7% or $0.8 million and Infrastructure expenditures were up 2.7% or $3.7 million.

Figure A-5 shows the sources of total District revenues. Local Taxes, is the District's largest revenue source, comprising 41% of District revenues with State Foundation Aid, the District's second largest, comprising 36%. Grant revenues from Federal, State and local sources, which continue to play a very important role in funding District programs, represents 15% of District revenues. Charges for services, largely tuition charges, comprise 7% of District revenues.

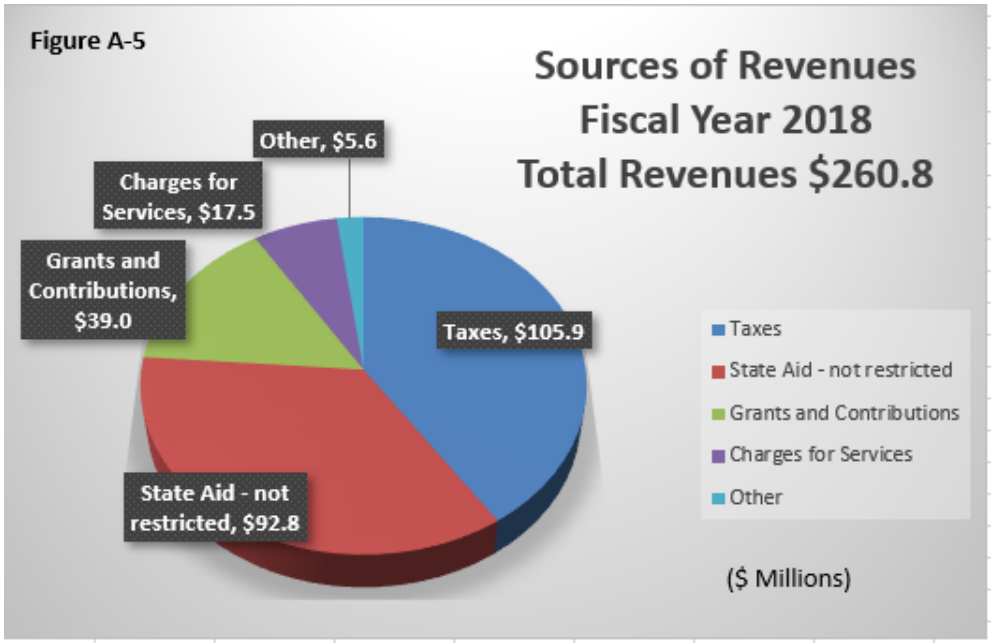
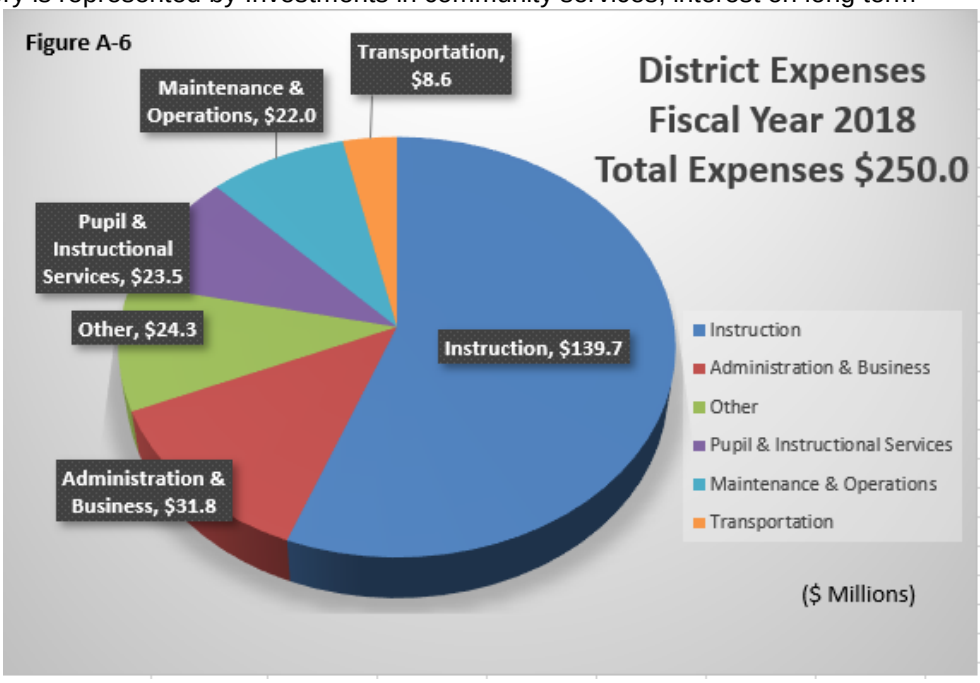


Figure A-6 shows total District expenses. As can be seen, the majority of District resources (65%) are devoted to direct Instruction and Pupil & Instructional Services.

The "Other" expense category is represented by Investments in community services, interest on long term debt and AEA flow through.

AEA flow through expenses of $7.7 million represent state mandated "flow through" funding support to Grant Wood Area Education Agency.

Grant Wood AEA is an intermediary educational unit providing instructional support to 32 public school districts and 24 nonpublic schools served by our AEA.



Governmental Activities
The District also continued to experience an increase in the overall

property tax base. As can be seen in **Figure A-7**, taxable valuation (excluding TIF) increased slightly from $5.00 billion to $5.33 billion for FY2018. Overall property tax valuation trends over the past ten years show an average annual increase of 2.5%.

Levy rate trends are depicted in **Figure A-8**. Levy rates, defined as dollars per $1,000 of taxable valuation have increased since fiscal year 2009 but have been relatively stable with no change in rate in fiscal year 2017 from the previous year. The District provided property tax relief through the use of $4 million in revenues from the Secure an Advanced Vision for Education (SAVE) fund. The use of these funds allowed the District to buy down the tax levy rate by approximately $0.80.

Figure A-7 Property Taxable Valuation Trends



Upward pressure upon the tax levy rate has been caused through the use of the General Fund cash reserve levy. The cash reserve levy has been used to replenish fund reserves due to past across the board State Aid reductions as well as to fully fund spending authority in our special services and ELL programs.

Figure A-8 Levy Rate Trends

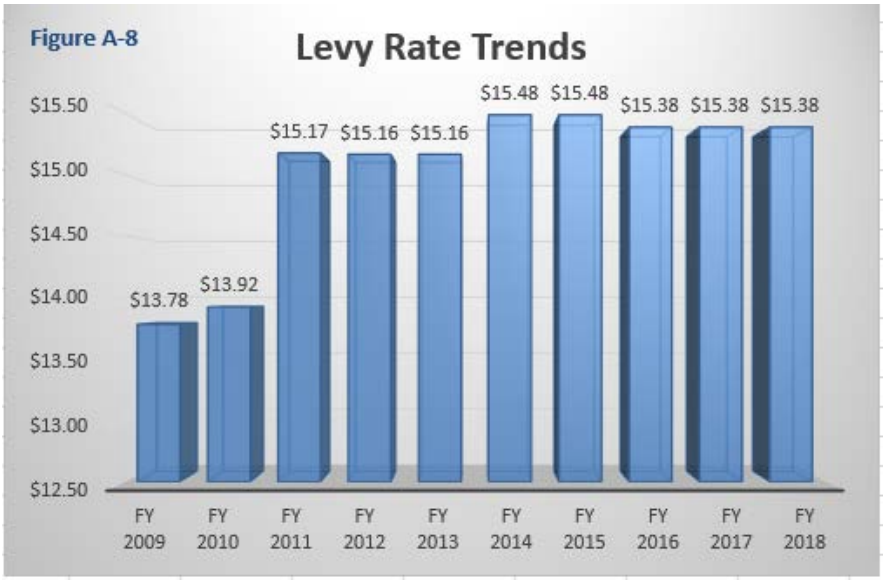


Figure A-9 presents the cost of six major District activities: Instruction, Pupil and Instructional Services, Administrative and Business, Maintenance and Operations, Transportation and Other. The table shows each activity's net cost, (total costs, less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the District's taxpayers by each of these functions. Several highlights include the following:

- The cost of all governmental activities this year was $237.4 million.
- Some of the cost was financed by the users of the District's programs, ($10.28 million).
- The federal and state governments as well as local sources, subsidized certain programs with grants and contributions, ($32.8 million).

- Most of the District's governmental activities costs however, were financed by District and state taxpayers with $105.9 million in local and state taxes and $92.8 million in unrestricted state aid based on the statewide education aid formula as well as other state funding sources.

Figure A-9
Net Cost of Governmental Activities (in millions of dollars)

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2017	2018	2017-2018	2017	2018	2017-2018
Instruction	$136.0	$139.7	2.7 %	$ 103.4	$ 106.6	3.1 %
Pupil & Instructional Services	23.1	23.5	2.1	22.4	22.7	1.4
Administrative & Business	30.8	31.8	3.3	30.6	31.7	3.4
Maintenance & operations	21.2	22.0	3.6	21.2	22.0	3.7
Transportation	8.1	8.6	6.2	8.0	8.5	6.3
Other	11.4	11.8	3.2	2.4	2.8	16.7
Total	**$ 230.6**	**$ 237.4**	**3.0 %**	**$ 188.0**	**$ 194.3**	**3.3 %**

Note: totals may not add due to rounding and may differ slightly from the amounts reported in the Basic Financial Statements due to rounding differences.

Business-Type Activities

- Business revenues held steady at slightly over $13 million in both FY2018 and in FY2017. Charges for services were $7.2 million with Operating grants and contributions, (federal and state subsidies) at $6.2 million.
- Business expenses were steady at $12.6 million for both FY2017 and FY2018. At the present time, the Nutrition Services Fund and Day Care Services Fund are the only funds categorized as Business-Type Activities.

Financial Analysis of the District's Funds

Business-Type Fund Highlights

Nutrition Services Fund: The funds Net position was $1,290,949 at June 30, 2018 up from $733,918 at June 30, 2017. Sound business practices in aligning meal pricing to reflect all costs of operations continues to be a major focus of program management. Vigilance over the renewal of the program's aging equipment will also continue to be an important focus, with the support of the District's SAVE dollars to help offset some of the replacement costs. Currently, the program has equipment valued at $3.4 million with total accumulated depreciation of $2.35 million for a net value of $1.04 million which is up slightly from the previous year.

Other Highlights of the Food and Nutrition Fund include:

- Nearly 46,750 evening meals were served to Cedar Rapids youth through the District's partnerships with Boys and Girls Club of Cedar Rapids, Four Oaks and Young Parents Network.
- Meal prices were increased for FY2018 in order to comply with the Paid Lunch Equity provision of the Healthy, Hunger-Free Kids Act of 2010 (HHFKA) as well as respond to the increase costs for food and labor. The Food and Nutrition Department increased breakfast prices by $0.05 and lunch prices increased $0.05 for both elementary and secondary schools.

- In September of 2015 four (4) buildings were enrolled in CEP: Polk AEC, Taylor, Johnson and Metro High School. In 2016-2017, expanded to six (6) additional buildings: Garfield, Harrison, Hoover, Kenwood, Van Buren and Wright. Through the CEP program we realized a small increase in student breakfast and lunch participation overall.
- Almost 92,750 healthy snacks were served to the District's Preschool students throughout the school year.
- The Cedar Rapids Community School District served as sponsor of the Summer Food Service Program (SFSP) in partnership with Kids On Course University and serviced the Boys & Girls Club CR to provide over 19,900 breakfast and 28,500 lunch.
- The Food and Nutrition Department created a new partnership with the afterschool Kids on Course program in five (5) schools to offer healthy snacks.
- Kennedy High School was awarded Fuel Up to Play60 grant that provided the school a mobile cart to implement second chance breakfast in May to students that start their school day 2nd hour or are not hungry first thing in the morning.
- The Food and Nutrition Department developed an Equipment Replacement Plan that designates $100,000 annual to the purchase of new replacement equipment. The financial goal was met in FY 2017-18

Governmental Fund Highlights

Most District functions are financed through the governmental fund types, which include the General, Special Revenue, Debt Service and Capital Projects Funds. Due to the significant size and scope of the General Fund, revenues and expenditure summaries that follow are separated into General Fund only and then "all other Governmental Funds."

Figure A-10

General Fund Revenues by Source	FY 2018 Amount	FY 2018 Percent	FY 2017 Amount	FY 2017 Percent	Change
Local Sources					
Local Taxes	$69,996,722	34.2%	$69,088,417	35.8%	1.3%
Tuition	4,439,683	2.2%	4,392,344	2.6%	1.1%
Student Fees and Activities	688,400	0.3%	688,856	0.3%	-0.1%
Investment Earnings	342,230	0.2%	46,294	0.0%	639.3%
Other Local Sources	3,412,360	1.7%	3,193,193	1.8%	6.9%
State Sources					
State Foundation Aid	85,103,402	41.6%	84,269,010	37.5%	1.0%
Salary Improvement Program	9,626,387	4.7%	9,433,835	4.6%	2.0%
Other State Aid	21,533,951	10.5%	21,739,432	7.4%	-0.9%
Federal Sources					
Title I	4,122,763	2.0%	3,546,938	2.4%	16.2%
Other Federal Aid	5,474,422	2.7%	5,478,815	7.5%	-0.1%
Total Revenues	**$204,740,320**	**100.0%**	**$201,877,134**	100.0%	**1.4%**
Other Financing Sources	**2,651,143**		**2,584,513**		**2.6%**
Grand Total Resources	**$207,391,463**		**$204,461,647**		**1.4%**

General Fund

General educational activities, which are accounted for in the General Fund, are supported principally by local taxes and state aid. A summary of General Fund revenues by source in **Figure A-10** is as follows. Total General Fund revenues before Other Financing Sources increased by 1.4%, or $2.86 million in FY2018. In large part it had to do with a 16.2% increase in Title I funding and a 639.3% increase in investment earnings.

General Fund expenditures by function for fiscal years 2017 and 2018 are summarized in **Figure A-11**. Overall expenditures increased by $6.2 million or 3.1% over the previous year. Noteworthy changes are an increase of 13.6% or $1.98 million in Instruction Staff Support Services and a 27.1% or $1.1 million increase in General Administration.

Figure A-11

General Fund	FY 2018		FY 2017		
Expenditures by Function	**Amount**	**Percent**	**Amount**	**Percent**	**Change**
Instruction	$129,450,755	63.2 %	$128,505,151	68.3 %	0.7 %
Student Support Services	6,391,036	3.1	5,662,054	2.7	12.9
Instructional Staff Support Services	16,546,356	8.1	14,564,654	3.4	13.6
General Administration	5,193,671	2.5	4,087,597	1.4	27.1
School Administration	12,924,168	6.3	13,070,596	6.4	-1.1
Business Services	5,125,849	2.5	5,051,101	2.9	1.5
Operations and Maintenance	15,281,964	7.5	14,457,500	8.2	5.7
Student Transportation	6,243,714	3.0	5,873,266	2.7	6.3
AEA Support - Direct to AEA	7,722,183	3.8	7,396,246	3.9	4.4
Total Expenditures	**$204,879,696**	100.0 %	**$198,668,165**	100.0 %	3.1 %
Other Financing Uses	112,444		77,167		100.0
Total Expenditures and Uses	**$204,992,140**		**$198,745,332**		**3.1** %

Figure A-12 provides a comparison of the Original budget, Re-estimated budget and Actual revenues and expenditures in the General Fund for fiscal year 2018. Overall, Original and Re-estimated budget amounts were very close to actual results. Re-estimated budget revenues were only -0.3% off from actual revenues while Re-estimated budget expenditures were only -0.9% off from actual expenditures. Noteworthy variances within the revenue Re-estimate budget category were tuition, running 15.8% lower than budget and Other local sources, running 17.1% higher than budget. Noteworthy variances within the expenditure re-estimate budget category were Student Support services running 10.2% higher than budget, Operations and Maintenance running 12.2% higher than budgeted, and General Administration 10.7% below budget.

All Other Governmental Funds

The revenue and expenditure summaries that follow include all other Governmental Funds. These funds include the Special Revenue Funds, (comprised of the Activity and Management Funds) Debt Service and Capital Projects Funds (comprised of PPEL and SAVE Funds). The term, "Major Funds" is a designation required under reporting standards promulgated by the Governmental Accounting Standards Board statement number 34 (GASB 34).

In addition to the General Fund, which is automatically included as a major fund, the District's most "significant" governmental and enterprise funds are also included. Significant, is determined by measuring the "value" of the fund's total assets plus deferred outflows of resources, liabilities plus deferred inflows of resources, revenues, or expenditures and applying a 10% and 5% test. The ten percent test measures these values against all funds in the respective governmental or enterprise category. The five percent test measures these values against all governmental and enterprise funds combined. In addition, a fund may be considered major if the District believes that the fund is important to the users of its financial statements. As can be seen in **Figure A-13**, in addition to the General Fund, the PPEL Fund is also included in the "major funds" in the "Governmental Funds Group" for the reasons described here.

Figure A-12
Fiscal Year 2018 - General Fund Budget and Actual Comparison

	Budget Original	Budget Re-estimated	Original to Re-estimated % Variance	Actual	Re-estimated to Actual % Variance
Revenues					
Local Taxes	$69,664,119	$69,714,119	0.1%	$69,996,722	0.4%
Tuition	5,357,136	5,270,137	-1.6%	4,439,683	-15.8%
Other local sources	2,297,853	3,793,317	65.1%	4,442,990	17.1%
State sources	119,073,569	116,809,699	-1.9%	116,263,740	-0.5%
Federal sources	9,600,000	9,870,645	2.8%	9,597,185	-2.8%
Total Revenues	$205,992,677	$205,457,917	-0.3%	$204,740,320	-0.3%
Other Financing Sources	2,550,376	2,561,676	0.4%	2,651,143	3.5%
Total Revenues & other sources	**$208,543,053**	**$208,019,593**	**-0.3%**	**$207,391,463**	-0.3%
Expenditures					
Instruction	$134,770,878	$134,007,909	-0.6%	$129,450,755	-3.4%
Student Support Services	$5,345,232	$5,797,581	8.5%	6,391,036	10.2%
Instructional Staff Support Services	$15,791,227	$16,280,876	3.1%	16,546,356	1.6%
General Administration	$4,191,871	$5,815,971	38.7%	5,193,671	-10.7%
School Administration	$12,571,861	$12,405,322	-1.3%	12,924,168	4.2%
Business Services	$5,743,280	$5,369,479	-6.5%	5,125,849	-4.5%
Operations and maintenance	$13,697,797	$13,619,383	-0.6%	15,281,964	12.2%
Student transportation	$5,694,593	$5,800,019	1.9%	6,243,714	7.6%
Community Services	-	$0	-	-	-
AEA Support - Direct to AEA	$8,286,508	$7,722,183	-6.8%	7,722,183	0.0%
Total Expenditures	$206,093,247	$206,818,723	0.4%	$204,879,696	-0.9%
Other Financing Uses	120,556	112,444	-6.7%	112,444	0.0%
Total Expenditures & Sources (Uses)	**$206,213,803**	**$206,931,167**	0.3%	**$204,992,140**	-0.9%

Summary of Revenues

In the "All Other Governmental Funds" group as depicted in **Figure A-13**, the District experienced an increase of $3.8 million in "Total Revenues" from the prior year (excluding other financing sources) but an

Figure A-13
All Other Governmental Funds, (Excluding General Fund)
Fiscal Year 2018 Revenues

	Major Fund	Other Govermental Funds							
Revenue Source	PPEL	Activity Fund	Debt Service	Manage-ment	SAVE	Total	% of Total		Dollar Change Previous Yr.
Local	$ 9,719,660	$3,384,996	$ 2,206,685	$9,122,158	$ 119,867	$24,553,366	45.1	%	$ 4,076,570
State	268,321	-	57,432	259,930	15,931,017	$16,516,700	30.3		(261,686)
Federal	-	-	578,658	-	29,978	$ 608,636	1.1		4,871
Total Revenues	**$ 9,987,981**	**$3,384,996**	**$ 2,842,775**	**$9,382,088**	**$16,080,862**	**$41,678,702**	76.6		**$ 3,819,755**
Bond Proceeds	-	-	-	-	-	$ -	0.0		-
Other Financing Sources	355,624	-	10,844,646	-	1,545,268	$12,745,538	23.4		(2,220,742)
Total Revenue & Other	**$10,343,605**	**$3,384,996**	**$13,687,421**	**$9,382,088**	**$17,626,130**	**$54,424,240**	100.0	%	**$ 1,599,013**

overall revenue increase of $1.6 million when all sources are included. This was due to $2.1 million increase in the Debt Service Fund revenues. The following points highlight the significant changes from the previous year. (All figures compare total revenues including other financing sources).

- **PPEL Fund** revenues were up $.8 million or 7.1% from the previous fiscal year reflecting a 4% increase in taxable valuation when compared to FY2017.
- **Management Fund** revenues were up $1.25 million or 15.5% from the previous fiscal year reflecting a planned increase in fund reserves.

Figure A-14
All Other Governmental Funds, (Excluding General Fund)
Fiscal Year 2018 Expenditures

	Major Fund	Other Govermental Funds							
Expenditure Function	PPEL	Activity Fund	Debt Service	Manage-ment	SAVE	Total	% of Total	Dollar Change Previous Yr.	Percent Change Prev. Yr.
Regular instruction	$ -	$ -	$ -	$ 3,745,400	$ 1,315,181	$ 5,060,581	10.3%	$ 1,226,628	32.0%
Other instruction	-	3,278,429	-	-	-	$ 3,278,429	6.7%	(8,217)	-0.3%
Student support services	-	-	-	-	-	$ -	0.0%	-	-
Instructional staff services	-	-	-	82,421	288,158	$ 370,579	0.8%	(2,410,309)	-86.7%
General administration services	-	-	-	213,502	-	$ 213,502	0.4%	13,356	6.7%
School administration services	-	-	-	509,561	196,446	$ 706,007	1.4%	(185,472)	-20.8%
Business services	100,000	-	-	189,750	770,988	$ 1,060,738	2.2%	(168,068)	-13.7%
Operations and maintenance	101,762	-	-	1,867,942	-	$ 1,969,704	4.0%	(465,920)	-19.1%
Student transportation	767,140	-	-	742,591	-	$ 1,509,731	3.1%	25,216	1.7%
Food Service	-	-	-	121,783	-	$ 121,783	0.2%	(82,410)	-40.4%
Community services	-	-	-	32,016	-	$ 32,016	0.1%	(2,258)	-6.6%
Facilities/acquisition	6,742,130	-	-	12,511	1,180,371	$ 7,935,012	16.2%	(1,096,759)	-12.1%
Debt Service Principal	-	-	8,340,000	-	-	$ 8,340,000	17.0%	(29,000)	-0.3%
Debt Service Interest	-	-	3,935,104	-	-	$ 3,935,104	8.0%	(276,490)	-6.6%
Bond Issuance Costs	-	-	-	-	-	$ -	0.0%	-	0.0%
Total Expenditures	**$ 7,711,032**	**$ 3,278,429**	**$12,275,104**	**$ 7,517,477**	**$ 3,751,144**	**$ 34,533,186**	70.5%	**$ (3,459,703)**	**-9.1%**
Other Financing Uses	1,615,078	-	-	355,699	12,484,185	$ 14,454,962	29.5%	(2,337,918)	-13.9%
Total Expenditures & Other	**$ 9,326,110**	**$ 3,278,429**	**$12,275,104**	**$ 7,873,176**	**$16,235,329**	**$ 48,988,148**	**100.0%**	**$ (5,797,621)**	**-10.6%**

Summary of Expenditures
In the "All Other Governmental Funds" group, as depicted in **Figure A-14**, the District experienced a decrease of $5.8 million or 10.6% in Total Expenditures including Other Financing Uses from the previous fiscal year. The following points highlight the significant changes from the previous year. (All figures compare total expenditures including other financing uses).

- **PPEL Fund** expenditures decreased $1.7 million or 15% less than the previous fiscal period for ongoing commitments to District infrastructure repair and maintenance. The decreased had to do with the timing of summer projects that extended into the next fiscal year.
- **SAVE Fund** expenditures decreased by $4.3 million or 20.9% less than the previous year due to a $2 million reduction in SAVE funded debt obligation payments and $1.4 million reduction is technology purchases.

Fund Balances: Governmental Funds
Fund balances reflect the accumulated excess of revenues over expenditures for governmental functions. A comparison of individual fund(s) balances can be seen in **Figure A-15.**

The **General Fund** ending fund balance experienced an increase of $2.4 million from the previous fiscal year. This was a result of continued careful budget planning to restore reserves.

The **Special Revenue Funds** ending balances, (Activity and Management funds combined) experienced an increase of $1.6 million due largely to an increase in Management fund reserves of $1.5 million.

Ending balances within the **Capital Projects Funds**, (SAVE and PPEL) increased by $2.4 million in aggregate. This increase is due to timing of summer projects funded by PPEL and a reduction of SAVE funded debt obligation payments and technology purchases.

Capital Asset and Debt Administration

Capital Assets
As indicated in **Figure A-16**, by the end of 2018, the District had invested, net of depreciation, $196.7 million in a broad range of assets, including school buildings, athletic facilities, computer and audio-visual equipment, and administrative offices. This amount represents a slight decrease of 1.9% from the previous year. The District saw decreases in Buildings and vehicles, while seeing an increase of 136% in construction in progress, for the ADA facility improvements.

Figure A-15

Fund Balances	June 30, 2018	June 30, 2017	$ Increase (Decrease)	% Increase (Decrease)
General Fund	$33,761,631	$31,362,308	$2,399,323	7.7%
Special Revenue Funds*	8,654,694	6,381,521	2,273,173	35.6%
Capital Projects Funds**	14,571,632	12,163,336	2,408,296	19.8%
Debt Service Fund	14,739,423	13,327,106	1,412,317	10.6%
Total	**$71,727,380**	**$63,234,271**	**$8,493,109**	**13.4%**
***Special Revenue Funds**				
Activity	*$1,538,154*	*$1,431,587*	*$106,567*	*7.4%*
Management	*7,116,540*	*4,949,934*	*2,166,606*	*43.8%*
Total	*$8,654,694*	*$6,381,521*	*$2,273,173*	*35.6%*
***Capital Projects Funds**				
SAVE	*$7,387,621*	*$5,996,820*	*$1,390,801*	*23.2%*
PPEL	*7,184,011*	*6,166,516*	*1,017,495*	*16.5%*
Total	*$14,571,632*	*$12,163,336*	*$2,408,296*	*19.8%*

Since fiscal year 2000 when the District had $64 million in capital assets net of depreciation, the District has added $132 million in capital assets net of depreciation. This is reflective of the construction and improvements to the District's infrastructure made possible with a voter approved $46 million bond issue passed December 12, 2000 and SAVE revenues that the District began receiving at the beginning of fiscal year 2008.

Figure A-16

Capital Assets (net of depreciation, in millions of dollars)

	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change
	2017	2018	2017	2018	2017	2018	2017-2018
Land	$ 10.3	$ 10.3	$ -	$ -	$ 10.3	$ 10.3	0.0%
Construction in progress	0.6	1.3	-	-	0.6	1.3	136.4%
Buildings	183.1	178.5	-	-	183.1	178.5	-2.5%
Equipment	1.8	1.7	0.9	1.1	2.7	2.8	5.8%
Vehicles	3.9	3.8	-	-	3.9	3.8	-2.0%
	$ 199.6	**$ 195.7**	**$ 0.9**	**$ 1.1**	$200.5	**$196.7**	**-1.9%**

Note: totals may not add due to rounding.

Of the $578.26 million in anticipated SAVE and other SAVE fund related revenues through December 31, 2029, the District has already expended and committed $59.1 million for the purchase of technology equipment, $235 million for infrastructure improvements, property leases, vehicle repair and non-instructional software, $40 million to property tax relief and $170.5 million in debt related obligations. In addition, the District has committed $90 million of anticipated Physical Plant and Equipment monies through June 30, 2025 for repairs and improvements to District infrastructure as well as the purchase of District vehicles. Additional information on capital asset activity may be found under Note 5 "Capital Assets" in the Notes to Basic Financial Statements.

Long-Term Debt

As noted in **Figure A-17**, the District had $104.8 million in long debt outstanding compared to $113.5 million in the previous fiscal year. This represents a decrease of 7.6% over the prior year.

The District sold $46 million in general obligation bonds, approved by voters on December 12, 2000, to help finance a five-year, $52.7 million in facilities construction and improvements throughout the District. Ten million in general obligation bonds were sold in fiscal year 2000-2001, with the remaining $36 million sold in fiscal year 2001-2002. Both sales were to be repaid over a twenty-year period.

On March 1, 2006, the District issued $31.4 million in school refunding bonds. The purpose of the sale was to advance refund the original $46 million G.O. bonds in order to reduce related interest costs. On May 1, 2016, due to lower interest rates, the District once again issued G.O. refunding bonds in the amount of $13.9 million to refund the May 1, 2016 G.O. refunding issuance.

In fiscal year 2011, the District sold $30 million in SAVE backed notes to in part help fund flood recovery efforts and $11.8 million in SAVE backed Qualified School Construction Bonds (QSCB) to provide financing for energy conservation projects.

An additional $53.4 million in SAVE funded bonds were issued in fiscal year 2012 to continue funding flood recovery efforts as well as fund additional infrastructure projects that were identified.

The District issued an additional $9 million in SAVE funded bonds on July 7, 2014 to fully fund the District infrastructure commitments. This debt was paid off during FY2018.

Figure A-17
Outstanding Long-Term Bonds Payable (in millions of dollars)

	Total School District		Total Percentage Change
	2017	2018	2017-2018
School refunding bonds	$ 11,080,000	$ 8,280,000	-25.3%
SAVE Revenue Bonds	89,209,000	83,669,000	-6.2%
QSCB	11,842,461	11,842,461	-
Bond Premium	1,345,624	1,010,248	-24.9%
Total	**$113,477,085**	**$104,801,709**	**-7.6%**

On June 6, 2015 the District sold $56.6 million in refunding bonds to retire the two fiscal year 2012 revenue bond issues. This refunding transaction took advantage of lower interest rates and provided a net present value savings of $4.1 million to the District.

As of June 30, 2018, the District did not exceed its 5% legal debt margin. The District had $104.8 million in debt applicable to the 5% statutory limit compared to a debt limit of $455.5 million. Additional information on long term debt may be found under Note 6 "Bonded and Other Long-Term Liabilities" in the Notes to Basic Financial Statements as well as the statistical section at the end of this report.

Economic Factors and Next Year's Budgets and Rates

- The District's facilities master planning effort entitled Reimagine, Re-envision, and Reinvest was adopted by the Board of Education on January 22, 2018. A Committee of approximately eight-five volunteers were involved in creating this plan. The funding of this plan is contingent on the legislature passing the extension of the SAVE funds. If the legislature does not pass the SAVE extension, the District will have to consider going to the voters for G.O. bond issue.
- Fiscal Year 2019 compensation increases for all District staff average 1.29% compared to State Supplemental Aid (SSA) "new money" growth of 1.3%. Over eighty percent of the General Fund Budget is comprised of wage and benefit commitments. Changes in collective bargaining laws by the 2017 Iowa legislature played a significant role in arriving at a compensation increase that fits within overall State revenue growth.
- On May 1, 2018 Moody's affirmed the Aa3 rating on Cedar Rapids Community School District's GO refunding Bonds, Series 2016. According to Moody's, the Aa3 rating reflects the district's marked improvement in its reserve position that is expected to continue over the term; sizeable tax base with average socioeconomic profile in Eastern Iowa (Aaa stable); a manageable debt burden with significant future capital needs; and moderate pension liabilities.
- State of Iowa tax revenues were fairly flat in 2018 and are predicted to increase by 4.9% for FY 2019. This increase was not reflected in the 1.08% increase in the per pupil funding level that the legislature set for FY 2019. Low to no growth in pupil funding could force another round of budget reductions for the District in FY2020.

Contacting the District's Financial Management

This financial report is designed to provide the District's citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability of the money it receives. If you have questions about this report or need additional financial information, contact David Nicholson, Executive Director – Business Services, Cedar Rapids Community School District, 2500 Edgewood Road NW, Cedar Rapids, Iowa 52405.

Government-Wide Financial Statements


IONA
FOOTBALL


OMG

Cedar Rapids Community School District

Statement of Net Position
June 30, 2018

	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets:			
Cash and cash equivalents	$ 79,085,468	$ 4,773,052	$ 83,858,520
Receivables:			
Taxes:			
Current year	611,938	-	611,938
Succeeding year	91,895,708	-	91,895,708
Other	387,024	368,244	755,268
Due from other governments	6,931,986	101,070	7,033,056
Internal balances	1,421,230	(1,421,230)	-
Inventories	203,822	81,228	285,050
Prepaid items	25,090	-	25,090
Total current assets	180,562,266	3,902,364	184,464,630
Noncurrent assets:			
Restricted cash and investments	14,185,112	-	14,185,112
Capital assets:			
Land and construction in progress	11,555,832	-	11,555,832
Depreciable assets	264,010,330	3,424,131	267,434,461
Less accumulated depreciation	(79,899,694)	(2,353,706)	(82,253,400)
Net capital assets	195,666,468	1,070,425	196,736,893
Total noncurrent assets	209,851,580	1,070,425	210,922,005
Total assets	390,413,846	4,972,789	395,386,635
Deferred Outflows of Resources			
Pension related amounts	32,899,093	1,985,413	34,884,506
Deferred amount on refunding	2,796,505	-	2,796,505
Total deferred outflows of resources	35,695,598	1,985,413	37,681,011

	Governmental Activities	Business-Type Activities	Total
Liabilities			
Current liabilities:			
Accounts payable	3,280,641	40,037	3,320,678
Accrued expenses, primarily salaries and benefits payable	21,518,618	265,103	21,783,721
Due to other governments	3,033,202	2,536	3,035,738
Accrued interest payable	1,721,631	-	1,721,631
Unearned revenue	289,797	193,258	483,055
Current portion of long-term obligations	7,089,467	-	7,089,467
Total current liabilities	36,933,356	500,934	37,434,290
Noncurrent liabilities,			
noncurrent portion of long-term obligations	228,685,295	5,657,294	234,342,589
Total liabilities	265,618,651	6,158,228	271,776,879
Deferred Inflows of Resources			
Property taxes	84,367,070	-	84,367,070
Income surtaxes	7,528,638	-	7,528,638
Pension related amounts	4,835,115	548,238	5,383,353
Other postemployment benefit related amounts	168,374	-	168,374
Total deferred inflows of resources	96,899,197	548,238	97,447,435
Net Position			
Net investment in capital assets	102,167,675	1,070,425	103,238,100
Restricted for:			
Categorical funding	3,407,403	-	3,407,403
Debt service	4,511,382	-	4,511,382
Student activities	1,538,154	-	1,538,154
Physical plant and equipment	7,184,011	-	7,184,011
School infrastructure	5,827,014	-	5,827,014
Unrestricted	(61,044,043)	(818,689)	(61,862,732)
Total net position	$ 63,591,596	$ 251,736	$ 63,843,332

See notes to basic financial statements.

Cedar Rapids Community School District

Statement of Activities
Year Ended June 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental activities				
Instruction:				
Regular instruction	$ 81,856,442	$ 2,796,004	$ 12,002,304	$ -
Special instruction	34,058,471	1,936,311	2,926,555	-
Vocational instruction	1,469,325	24,126	215,582	-
Other instruction	22,283,464	3,826,709	9,342,097	-
Total instruction	139,667,702	8,583,150	24,486,538	-
Support services:				
Student services	6,469,814	-	-	-
Instructional staff services	17,073,593	836,499	-	-
General administration services	11,534,357	-	-	-
School administration services	13,832,311	-	-	-
Business services	6,449,014	143,967	-	-
Operations and maintenance	21,986,448	-	-	-
Student transportation	8,608,201	82,565	10,111	-
Other support services, AEA flowthrough	7,722,183	-	7,722,183	-
Total support services	93,675,921	1,063,031	7,732,294	-
Noninstructional programs:				
Food services	121,783	-	-	-
Community services	32,016	631,777	-	-
Total noninstructional programs	153,799	631,777	-	-
Interest on long-term debt	3,886,505	-	578,658	-
Total governmental activities	237,383,927	10,277,958	32,797,490	-
Business-type activities				
Noninstructional programs:				
Daycare services	4,567,408	4,357,878	135,925	-
Nutrition services	8,018,058	2,873,298	6,043,038	178,239
Total business-type activities	12,585,466	7,231,176	6,178,963	178,239
Total school district	$ 249,969,393	$ 17,509,134	$ 38,976,453	$ 178,239

General revenues:
- Taxes:
  - Property taxes, levied for general purposes
  - Property taxes, levied for capital outlay
  - State-wide sales tax
  - Income surtaxes
- Grants not restricted to specific programs
- Gain on disposal of capital assets
- Interest and investment earnings
- Miscellaneous
- Transfers

Total general revenues and transfers

Change in net position

Net position (deficit), beginning, as restated

Net position, ending

See notes to basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
$ (67,058,134)	$ -	$ (67,058,134)
(29,195,605)	-	(29,195,605)
(1,229,617)	-	(1,229,617)
(9,114,658)	-	(9,114,658)
(106,598,014)	-	(106,598,014)
(6,469,814)	-	(6,469,814)
(16,237,094)	-	(16,237,094)
(11,534,357)	-	(11,534,357)
(13,832,311)	-	(13,832,311)
(6,305,047)	-	(6,305,047)
(21,986,448)	-	(21,986,448)
(8,515,525)	-	(8,515,525)
-	-	-
(84,880,596)	-	(84,880,596)
(121,783)	-	(121,783)
599,761	-	599,761
477,978	-	477,978
(3,307,847)	-	(3,307,847)
(194,308,479)	-	(194,308,479)
-	(73,605)	(73,605)
-	1,076,517	1,076,517
-	1,002,912	1,002,912
(194,308,479)	1,002,912	(193,305,567)
73,739,056	-	73,739,056
8,957,734	-	8,957,734
15,915,029	-	15,915,029
7,304,367	-	7,304,367
92,792,572	-	92,792,572
305,433	-	305,433
629,915	7,598	637,513
4,378,935	62,193	4,441,128
452,228	(452,228)	-
204,475,269	(382,437)	204,092,832
10,166,790	620,475	10,787,265
53,424,806	(368,739)	53,056,067
$ 63,591,596	$ 251,736	$ 63,843,332



Fund Financial Statements


26
DELL

Cedar Rapids Community School

Balance Sheet
Governmental Funds
June 30, 2018

	General	Physical Plant and Equipment Levy	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	$ 51,604,106	$ 8,006,273	$ 19,475,089	$ 79,085,468
Receivables:				
Taxes:				
Current year	459,150	73,708	79,080	611,938
Succeeding year	71,384,564	9,866,678	10,644,466	91,895,708
Other	358,455	12,686	15,883	387,024
Due from other governments	4,734,577	689	2,196,720	6,931,986
Due from other funds	1,864,165	-	113,683	1,977,848
Inventories-supplies and materials	203,822	-	-	203,822
Restricted cash and investments	-	-	14,185,112	14,185,112
Prepaid items	25,090	-	-	25,090
Total assets	$ 130,633,929	$ 17,960,034	$ 46,710,033	$ 195,303,996
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities:				
Accounts payable	$ 970,563	$ 786,963	$ 1,523,115	$ 3,280,641
Accrued expenditures, primarily salaries and benefits payable	21,505,003	-	2,195,647	23,700,650
Due to other governments	3,009,402	-	23,800	3,033,202
Due to other funds	2,766	122,382	431,470	556,618
Unearned revenue	-	-	289,797	289,797
Total liabilities	25,487,734	909,345	4,463,829	30,860,908
Deferred inflows of resources:				
Unavailable revenue—property taxes	63,855,926	9,866,678	10,644,466	84,367,070
Unavailable revenue—income surtaxes	7,528,638	-	-	7,528,638
Unavailable revenue—intergovernmental	-	-	820,000	820,000
Total deferred inflows of resources	71,384,564	9,866,678	11,464,466	92,715,708
Fund balances:				
Nonspendable	228,912	-	-	228,912
Restricted	3,407,403	7,184,011	28,847,097	39,438,511
Assigned	-	-	1,934,641	1,934,641
Unassigned	30,125,316	-	-	30,125,316
Total fund balances	33,761,631	7,184,011	30,781,738	71,727,380
Total liabilities, deferred inflows of resources and fund balances	$ 130,633,929	$ 17,960,034	$ 46,710,033	$ 195,303,996

See notes to basic financial statements.

Cedar Rapids Community School District

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
June 30, 2018

Total governmental fund balances		$ 71,727,380
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.		
Capital assets	$ 275,566,162	
Accumulated depreciation	(79,899,694)	195,666,468
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.		820,000
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, pension	32,899,093	
Deferred inflows of resources, pension	(4,835,115)	
Deferred inflows of resources, other post employment benefits	(168,374)	27,895,604
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	(103,791,461)	
Bond premiums	(1,010,248)	
Accrued interest on long-term debt	(1,721,631)	
Deferred amount on refunding	2,796,505	
Net pension liability	(116,563,763)	
Other postemployment benefits liability	(9,314,628)	
Compensated absences (vacations)	(863,435)	
Early retirement payable	(2,049,195)	(232,517,856)
Net position of governmental activities		$ 63,591,596

See notes to basic financial statements.

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2018

	General	Physical Plant and Equipment Levy	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:				
Local sources:				
Local taxes	$ 69,996,722	$ 9,361,201	$ 10,643,231	$ 90,001,154
Tuition	4,439,683	-	-	4,439,683
Other local sources	4,442,990	358,459	4,190,475	8,991,924
State sources	116,263,740	268,321	16,248,379	132,780,440
Federal sources	9,597,185	-	608,636	10,205,821
Total revenues	204,740,320	9,987,981	31,690,721	246,419,022
Expenditures:				
Current:				
Instruction:				
Regular instruction	75,720,490	-	5,060,581	80,781,071
Special instruction	33,545,390	-	-	33,545,390
Vocational instruction	1,451,562	-	-	1,451,562
Other instruction	18,733,313	-	3,278,429	22,011,742
Total instruction	129,450,755	-	8,339,010	137,789,765
Support services:				
Student services	6,391,036	-	-	6,391,036
Instruction staff services	16,546,356	-	370,579	16,916,935
General administration services	5,193,671	-	213,502	5,407,173
School administration services	12,924,168	-	706,007	13,630,175
Business services	5,125,849	100,000	960,738	6,186,587
Operations and maintenance	15,281,964	101,762	1,867,942	17,251,668
Student transportation	6,243,714	767,140	742,591	7,753,445
Other support services, AEA flowthrough	7,722,183	-	-	7,722,183
Total support services	75,428,941	968,902	4,861,359	81,259,202
Noninstructional programs:				
Food service	-	-	121,783	121,783
Community services	-	-	32,016	32,016
Total noninstructional programs	-	-	153,799	153,799
Debt service:				
Principal	-	-	8,340,000	8,340,000
Interest	-	-	3,935,104	3,935,104
Capital outlay, facilities acquisition	-	6,742,130	1,192,882	7,935,012
Total expenditures	204,879,696	7,711,032	26,822,154	239,412,882
Excess (deficiency) of revenues over expenditures	(139,376)	2,276,949	4,868,567	7,006,140
Other financing sources (uses):				
Proceeds on disposal of capital assets	-	355,624	21,423	377,047
Transfers in	2,651,143	-	12,368,491	15,019,634
Transfers out	(112,444)	(1,615,078)	(12,839,884)	(14,567,406)
Total other financing sources (uses)	2,538,699	(1,259,454)	(449,970)	829,275
Net change in fund balances	2,399,323	1,017,495	4,418,597	7,835,415
Fund balances at beginning of year, as restated	31,362,308	6,166,516	26,363,141	63,891,965
Fund balances at end of year	$ 33,761,631	$ 7,184,011	$ 30,781,738	$ 71,727,380

See notes to basic financial statements.

Cedar Rapids 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, 2018

Net change in fund balances, governmental funds			$	7,835,415
Amounts reported for governmental activities in the statement of activities are different because:				
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the amount by which capital outlays exceeds depreciation in the period.				
Capital outlays	$	1,865,777		
Depreciation expense		(5,700,341)		(3,834,564)
Loss on the disposal of assets is not reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of activities.				
Proceeds on disposal of capital assets		(377,047)		
Gain on disposal of capital assets		305,433		(71,614)
In the statement of activities, certain operating expenses, compensated absences (vacations) and early retirement, are measured by the amounts earned during the year. In governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially, the amounts actually paid). This year, early retirement benefits earned were less than the prior year amount by $178,309, and vacation earned was more than the prior year amount by $12,370.				165,939
Some receivables will not be collected for several months after the District's fiscal year end, so they are not considered "available" revenues in the governmental funds, and they are instead reported as deferred inflows of resources. They are, however, recorded as revenues in the statement of activities.				374,034
Proceeds from issuing long-term liabilities provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not affect the statement of activities.				
Repayment of long-term liabilities		8,340,000		
Amortization of deferred amount on refunding		(349,563)		
Amortization of premiums		335,376		8,325,813
Some amounts reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.				
Pension expense		(2,905,952)		
OPEB expense		214,933		(2,691,019)
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds, when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.				62,786
Change in net position—governmental activities			$	10,166,790

See notes to basic financial statements.

Cedar Rapids Community School District

Statement of Net Position
Proprietary Funds
June 30, 2018

	Business-Type Activities Total Nonmajor Proprietary Funds
Assets	
Current assets:	
Cash and cash equivalents	$ 4,773,052
Other receivables	368,244
Due from other governments	101,070
Due from other funds	22,820
Inventories—supplies and materials	81,228
Total current assets	5,346,414
Noncurrent assets, furniture and equipment, net	1,070,425
Total assets	6,416,839
Deferred Outflow of Resources, pension related amounts	1,985,413
Liabilities	
Current liabilities:	
Accounts payable	40,037
Accrued expenses	265,103
Due to other funds	1,444,050
Due to other local governments	2,536
Unearned revenue	193,258
Total current liabilities	1,944,984
Noncurrent liability, net pension liability	5,657,294
Total liabilities	7,602,278
Deferred Inflow of Resources, pension related amounts	548,238
Net Position	
Investment in capital assets	1,070,425
Unrestricted deficit	(818,689)
Total net position	$ 251,736

See notes to basic financial statements.

Cedar Rapids Community School District

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
Year Ended June 30, 2018

	Business-Type Activities Total Nonmajor Proprietary Funds
Operating revenues:	
Charges for services	$ 7,231,176
Other	62,193
Total operating revenues	7,293,369
Operating expenses:	
Support services	9,432
Payroll costs	7,831,241
Purchased services	94,070
Supplies and materials	4,542,831
Depreciation	106,063
Total operating expenses	12,583,637
Operating (loss)	(5,290,268)
Nonoperating revenues (expenses):	
State sources	68,552
Federal sources	6,110,411
(Loss) on disposal of fixed assets	(1,829)
Interest income	7,598
Total nonoperating revenues (expenses)	6,184,732
Income before contributions and transfers	894,464
Capital contributions	178,239
Transfers in	112,444
Transfers out	(564,672)
	(273,989)
Change in net position	620,475
Net position (deficit), beginning of year	(368,739)
Net position, end of year	$ 251,736

See notes to basic financial statements.

Cedar Rapids Community School District

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2018

	Business-Type Activities Total Nonmajor Proprietary Funds
Cash flows from operating activities:	
Cash received from sale of lunches and breakfasts	$ 2,455,852
Cash received from services	4,893,344
Cash received from miscellaneous operating activities	62,193
Cash payments to employees for services	(7,797,830)
Cash payments to suppliers for good and services	(4,181,954)
Net cash used in operating activities	(4,568,395)
Cash flows from noncapital financing activities:	
State lunch and breakfast reimbursements	68,552
Federal lunch and breakfast reimbursements	5,710,580
Transfers from other funds	112,444
Transfers to other funds	(564,672)
Payments to interfund accounts	(249,774)
Net cash provided by noncapital financing activities	5,077,130
Cash flows from capital and related financing activities, acquisition of capital assets	(89,377)
Cash flows from investing activities, interest	7,598
Net increase in cash and cash equivalents	426,956
Cash and cash equivalents:	
Beginning	4,346,096
Ending	$ 4,773,052
Reconciliation of operating (loss) to net cash used in operating activities:	
Operating (loss)	$ (5,290,268)
Adjustments to reconcile operating (loss) to net cash used in operating activities:	
Depreciation expense	106,063
Commodities consumed	473,325
Changes in assets and liabilities:	
Decrease in receivables, net	108,407
(Increase) in inventories	(11,034)
(Decrease) in accounts payable and accrued expenses	(2,532)
Increase in net pension liability	219,995
(Increase) in deferred outflows of resources	(511,005)
Increase in deferred inflows of resources	329,041
Increase in unearned revenues	9,613
Net cash used in operating activities	$ (4,568,395)
Noncash items, noncapital financing activities, federal commodities	$ 473,325
Noncash items, capital and related financing activities, acquisition of capital assets	$ 178,239

See notes to basic financial statements.



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

Nature of operations: The Cedar Rapids Community School District (the "District") is a political subdivision of the State of Iowa and operates public schools for children in grades kindergarten through twelve with a student enrollment of 17,129. Additionally, the District either operates or sponsors various adult education programs. These courses include remedial education, as well as vocational and recreational courses. The geographic area served includes the cities of Cedar Rapids, Bertram, Hiawatha, Palo, Robins and portions of Marion, Iowa. The District is governed by a Board of Directors whose members are elected on a nonpartisan basis.

The District's financial statements are prepared in conformity with U. S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

Reporting entity: For financial reporting purposes, the District has considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. The GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the District to impose its will on that organization; or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on, the District. The District has no component units that meet the GASB criteria, and is not a component unit of another entity.

Measurement focus:

Government-wide financial statements: The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used have not been eliminated during the process of consolidation. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for service.

The statement of net position presents the District's nonfiduciary assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvement of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

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.

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

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes 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 funds and proprietary funds. 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:

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

Physical Plant and Equipment Levy Fund is a capital projects fund that accounts for resources accumulated and payments made for the purchase and improvement of grounds; purchase of buildings; major repairs, remodeling, reconstructing, improving or expanding the schools or buildings; expenditures for energy conservation; and for equipment purchases. The purchase of transportation vehicles qualifies under the law.

Proprietary funds are used to account for activities similar to those found in private industry, where the determination of net income is necessary or useful to provide sound financial administration. All of the District's proprietary funds are aggregated and reported as nonmajor proprietary funds.

Basis of accounting and financial statement presentation: The government-wide and proprietary 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 taxes are recognized as revenues in the year for which they are levied and budgeted for. 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 *measurable* when the amount of the transaction can be determined and *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

Property taxes when levied for, other taxes and 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, compensated absences, other postemployment benefits and pension related amounts 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.

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

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

Significant accounting policies:

Cash, cash equivalents and investments: The cash balances of most District funds are pooled and invested. Investments are stated at fair value.

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

Property taxes and income surtaxes 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 the tax asking is certified by the Board of Education. Current year property tax receivable represents unpaid taxes for the current and prior years.

The succeeding year property tax receivable represents taxes certified by the Board of Education to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the District is required to certify its budget in April of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is a deferred inflow of resources in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied and budgeted for.

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

Property tax revenue recognized in these funds becomes due and collectible in September and March of the fiscal year with a 1.5 percent per month penalty for delinquent payments; is based on January 1, 2016 assessed property valuations; is for the tax accrual period July 1, 2017 through June 30, 2018 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2017.

The income surtax receivable represents the fiscal year 2018 levy which will be collected by the District in fiscal year 2019. Although the income surtax receivable has been recorded as of June 30, 2018, the related revenue is deferred in both the government-wide and fund financial statements and will not be recognized as revenue until the year ending June 30, 2019, the year for which it is levied.

Interfund receivables/payables: During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. To the extent that certain transfers between funds had not been received as of June 30, 2018, balances of interfund amounts receivable or payable have been recorded. These receivables and payables are classified as “due from other funds” or “due to other funds” on the balance sheet. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

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

Inventories: Inventories of the General Fund are stated at the average cost for purchased items and are accounted for using the consumption method, whereby inventory acquisitions are recorded in inventory accounts when purchased or received by other means and are charged to operations when consumed or sold. Reported inventories in the General Fund are offset by a nonspendable fund balance which indicates these assets are unavailable for appropriation even though they are a component of reported assets.

Inventories of the Nutrition Services Fund are valued at cost using the first-in, first-out method for purchased items and government commodities received.

Prepaids: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both government-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 and the proprietary fund financial statements. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

The District defines capital assets as assets with an initial, individual cost of $5,000 or more (amount not rounded) and an estimated useful life in excess of one year.

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

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

	Years
Buildings	50
Furniture	20
Kitchen equipment	15
Office/school equipment	10
Vehicles	8
Computer equipment	5

The District's collection of library books, works of art and other similar assets are not capitalized. These collections are unencumbered, held for public exhibition and education, protected, cared for and preserved and subject to District policy that requires proceeds from the sale of these items, if any, to be used to acquire other collection items.

Deferred outflows of resources: Deferred outflows of resources on the statement of net position represent a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension expense, pension contributions from the District after the measurement date but before the end of the District's reporting period. There is also a deferred amount on refunding which results from the difference in the carrying value of refunded debt and its reacquisition price.

Salaries and benefits payable: Payroll and related expenditures for teachers with annual contracts corresponding to the current school year, which are payable in July and August, have been accrued as liabilities. Earned but unpaid payroll for hourly and administrative employees as of June 30, 2018, has also been accrued as a liability.

Compensated absences: District employees accumulate a limited amount of earned but unused vacation for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government-wide financial statements. A liability for these amounts is reported in governmental funds only for amounts that have matured or are considered due, for example, as a result of employee resignations and retirements. The compensated absences liability attributable to governmental activities will be paid primarily by the general fund. All vacation time accrued is expected to be paid out or utilized by employees within one year.

Long-term liabilities: In the governmental fund financial statements, principal and interest on long-term debt, early retirement payments, other postemployment benefits, pension benefits and compensated absences are recognized as liabilities only when payment has matured or becomes due. Proceeds and premiums/discounts from the issuance of long-term debt are reported as other financing sources/uses. Bond issuance costs are reported as expenditures. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities and business-type activities columns in the statement of net position. Bond premiums are amortized over the life of the bonds using the effective interest rate method. Bond issuance costs are reported as an expense.

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

Total OPEB liability: For purposes of measuring the total other postemployment benefit (OPEB) liability, deferred outflows of resources related to OPEB and OPEB expense, information has been based on the actuary report. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The total of OPEB liability will be paid primarily by the Management Fund, a nonmajor governmental fund.

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.

Deferred inflows of resources: Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the governmental fund financial statements represent the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. The governmental funds report unavailable revenues from three sources: property taxes, income surtaxes, and intergovernmental revenue. The amounts related to intergovernmental revenue are deferred and recognized as an inflow of resources in the period that the amounts become available. In both the District's government-wide and governmental fund financial statements, property tax revenue and income surtaxes for the succeeding year are reported as a deferred inflow of resources and will become an inflow in the year they are levied and budgeted for. The District's statement of net position also includes unrecognized pension and OPEB related amounts as a deferred inflow.

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

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

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

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

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

Assigned: Amounts constrained by the District's intent to use them for a specific purpose. It is the District's policy that the authority to assign fund balance has been delegated by the Board of Education to the Executive Director of Business Services through the budget process.

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

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

Net position: Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds. Unspent debt proceeds were $8,506,411 for the Debt Service Fund. In the government-wide statement of net position, net position is reported as restricted when constraints placed on net position use are either externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Net position restricted by enabling legislation consists of $5,827,014 for school infrastructure from the Secure an Advanced Vision for Education fund, $7,184,011 for the physical plant and equipment levy, $3,407,403 for categorical funding, $4,511,382 for debt service and $1,538,154 for student activities.

When an expense is incurred in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted net position to have been depleted before unrestricted net position.

Budgets and budgetary accounting: The budgetary comparison and related disclosures are reported as Required Supplementary Information. The schedule is based on the program structure of functional areas as required by State statute for its legally adopted budget.

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.

Note 2. Deposits and Investments

Interest rate risk: The District's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) in instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days but the maturities shall be consistent with the needs and use of the District. As of June 30, 2018, the District held United States Treasury Notes of $325,668 maturing on July 1, 2018 and $5,107,411 maturing on July 1, 2028 related to debt service reserves or nonoperating funds.

Note 2. Deposits and Investments (Continued)

Credit risk: 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. The District's investments consist solely of United States Treasury Notes which are not subject to credit risk.

Concentration of credit risk: The District's investment policy is to diversify its investment portfolio to eliminate the risk of loss resulting from over concentration of assets in a specific maturity, a specific issuer or a specific class of securities. The District's investment policy specifically limits the District from investing in prime bankers' acceptance or commercial paper and other corporate debt balances greater than 10 percent of its total investment portfolio. The policy also limits the amount that can be invested in a single issuer to 5 percent of its total investment portfolio. The District's investments consist solely of United States Treasury Notes which are not subject to concentration of credit risk.

Custodial credit risk: The District's investment policy states that all invested assets of the District eligible for physical delivery shall be secured by having them held at a third party custodian. All purchased investments shall be held pursuant to a third party custodial agreement requiring delivery versus payment and compliance with all rules set out in Chapter 12B.10.C of the Code of Iowa. The District's investments were not exposed to custodial credit risk as the investments were not insured but are held by the District's Agent in the District's name.

The District's deposits in banks at June 30, 2018 were entirely covered by federal depository insurance, secured by collateral or private insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

Fair value: The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. 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. 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 inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly. Level 2 inputs include: a) quoted prices for similar assets or liabilities in active markets; b) quoted prices for identical or similar assets or liabilities in markets that are not active; and c) inputs other than quoted prices that are observable for the asset or liability, such as: (1) interest rates and yield curves observable at commonly quoted intervals; (2) implied volatilities and (3) credit spreads; Level 3 inputs are significant unobservable inputs. The District has the following recurring fair value measurements as of June 30, 2018:

- U.S. Treasury securities of $5,433,079 are valued using quoted market prices (Level 1 inputs).

Note 2. Deposits and Investments (Continued)

A reconciliation of cash and investments as shown on the financial statements for the District follows:

Depository accounts	$ 92,610,553
U.S. Treasury Notes	5,433,079
	$ 98,043,632
Cash and cash equivalents	$ 83,858,520
Restricted cash and investments	14,185,112
	$ 98,043,632

Note 3. Interfund Receivables and Payables

As of June 30, 2018, interfund receivables and payables were as follows:

	Receivables	Payables
General Fund	$ 1,864,165	$ 2,766
Physical plant and equipment levy fund	-	122,382
Nonmajor governmental funds	113,683	431,470
Total governmental funds	1,977,848	556,618
Nonmajor enterprise, proprietary funds	22,820	1,444,050
Total all funds	$ 2,000,668	$ 2,000,668

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

Note 4. Interfund Transfers

The following is a schedule of transfers as included in the basic financial statements of the District:

	Transfers In	Transfers Out
General Fund	$ 2,651,143	$ 112,444
Physical plant and equipment levy fund	-	1,615,078
Nonmajor funds, governmental funds	12,368,491	12,839,884
Nonmajor enterprise funds	112,444	564,672
	$ 15,132,078	$ 15,132,078

Transfers are used to (1) move revenues from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources and (2) use unrestricted revenue collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorization.

Note 5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2018 were as follows:

Governmental Activities	Balance June 30, 2017	Additions	Retirements	Balance June 30, 2018
Capital assets, not being depreciated:				
Land	$ 10,259,351	$ -	$ -	$ 10,259,351
Construction-in-progress	552,039	744,442	-	1,296,481
Total capital assets, not being depreciated	10,811,390	744,442	-	11,555,832
Capital assets, being depreciated:				
Buildings and improvements	247,406,762	-	3,401,580	244,005,182
Furniture and equipment	13,342,458	348,365	5,058,161	8,632,662
Vehicles	11,568,927	772,970	969,411	11,372,486
Total capital assets, being depreciated	272,318,147	1,121,335	9,429,152	264,010,330
Less accumulated depreciation for:				
Buildings and improvements	64,307,562	4,555,820	3,401,580	65,461,802
Furniture and equipment	11,583,056	293,702	4,986,547	6,890,211
Vehicles	7,666,273	850,819	969,411	7,547,681
Total accumulated depreciation	83,556,891	5,700,341	9,357,538	79,899,694
Total capital assets, being depreciated, net	188,761,256	(4,579,006)	71,614	184,110,636
Governmental activities capital assets, net	$ 199,572,646	$ (3,834,564)	$ 71,614	$ 195,666,468

Business-Type Activities	Balance June 30, 2017	Additions	Retirements	Balance June 30, 2018
Capital assets, being depreciated, furniture and equipment	$ 3,553,623	$ 267,616	$ 397,108	$ 3,424,131
Less accumulated depreciation	2,642,922	106,063	395,279	2,353,706
Business-type activities capital assets, net	$ 910,701	$ 161,553	$ 1,829	$ 1,070,425

Depreciation expense was charged to governmental functions as follows:

Regular instruction	$ 757,232
School administration services	194,250
Operations and maintenance	4,508,541
Student transportation	240,318
Total	$ 5,700,341

Depreciation expense was charged to business-type functions as follows:

Daycare	$ 1,747
Nutrition services	104,316
Total	$ 106,063

Note 6. Bonded and Other Long-Term Liabilities

Long-term liability balances and activity for the year ended June 30, 2018 were as follows:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Bonds payable:					
Revenue bonds	$ 101,051,461	$ -	$ (5,540,000)	$ 95,511,461	$ 1,064,000
School refunding G.O. bonds	11,080,000	-	(2,800,000)	8,280,000	2,980,000
Premiums	1,345,624	-	(335,376)	1,010,248	-
Total bonds payable	113,477,085	-	(8,675,376)	104,801,709	4,044,000
Other liabilities:					
Compensated absences	851,065	1,600,845	(1,588,475)	863,435	863,435
Other postemployment benefits	9,697,935	-	(383,307)	9,314,628	-
Early retirement payable - TSA	4,225,203	4,231,227	(4,225,203)	4,231,227	2,182,032
Net pension liability	111,283,899	5,279,864	-	116,563,763	-
Total long-term liabilities	$ 239,535,187	$ 11,111,936	$ (14,872,361)	$ 235,774,762	$ 7,089,467
Business-Type Activities, net pension liability	$ 5,437,299	$ 219,995	$ -	$ 5,657,294	$ -

The Management Fund, a nonmajor governmental fund, (for early retirement pay and other postemployment benefits) and General Fund (for compensated absences and net pension liability) typically have been used to liquidate long-term liabilities other than bonds payable.

Early retirement: The District offered a voluntary early retirement plan to its certified and administrative employees. Certified employees who have completed at least 20 years of service and who are at least 55 years of age were eligible. Employees will be allowed benefits upon submission of a written resignation accepted by Human Resources by February 1 of the current contract year. The early retirement incentive for each eligible certified employee is equal to an amount representing 105 days' pay calculated by using the current year basic salary schedule with an additional payment for wellness days accrued paid at per diem, up to a maximum of 80 days for certified employees.

Administrators will be allowed benefits upon submission of a written resignation accepted by the Board of Directors by February 1 of the current contract year. The early retirement incentive for each eligible administrative employee is equal to an amount representing a range of 143 to 260 days' pay. The number of days is tiered based on date of hire. The daily rate of pay shall be the administrator's contract salary in effect during the last full year of employment, with an additional payment for wellness days paid at per diem, up to a maximum of 80 days for administrators.

The District will pay eligible employees an early retirement benefit to be contributed by the District directly to a tax-sheltered annuity owned by the employee and qualifying under Section 403(b) of the Internal Revenue Code of 1986, as amended. A certified employee receives the accumulated days' salary in equal annual installments spread out over three years beginning in November of the same year following early separation. Administrators receive the accumulated days' salary in equal annual installments spread out over four years beginning in November of the same year following early separation.

Note 6. Bonded and Other Long-Term Liabilities (Continued)

Early retirement benefits paid during the year ended June 30, 2018 totaled $4,225,203, all of which was paid by the Management Fund. The cost of early retirement payments for health benefits expected to be liquidated currently are included within the other postemployment benefit liability. The cost of early retirement payments for salaries expected to be liquidated currently are recorded as accrued expenditures liability in the Management Fund in the amount of $2,182,032. A liability for the entire balance of the early retirement obligation has been recorded in the government-wide financial statements representing the District's commitment to fund non-current early retirement benefits.

Bonds payable: The District held general obligation school refunding bonds, Series 2016 with original issue amount of $13,935,000 maturing through June 2021 with interest rate of 4.25 percent.

	Principal	Interest	Total
Years ending June 30:			
2019	$ 2,980,000	$ 414,000	$ 3,394,000
2020	3,100,000	265,000	3,365,000
2021	2,200,000	110,000	2,310,000
	$ 8,280,000	$ 789,000	$ 9,069,000

The District issued $30,000,000 School Infrastructure Sales, Service and Use Tax Revenue Bonds, Series 2010, dated July 1, 2010, maturing January 2030 with interest rates ranging from 4.25 percent to 5.00 percent, for the purpose of building construction and renovation of District buildings. Principal payments range from $5,175,000 to $9,900,000 due in fiscal years 2027 through 2030.

The District issued $11,842,461 Taxable School Infrastructure Sales, Services and use Tax Revenue Bonds (Qualified School Construction Bonds), Series, 2010, Dated December 1, 2010, maturing July 1, 2028 with an interest rate of 5.50 percent, for the purpose of building construction and renovation of district buildings. Principal is $11,842,461 due in 2028.

The District issued $9,000,000 in School Infrastructure Sales, Service and Use Tax Revenue Bonds, Series 2014 maturing July 1, 2019 with interest rate of 1.48 percent for the purpose of building construction and renovation of District buildings. Principal payment of $4,500,000 was paid July 1, 2018.

On June 1, 2015, the Cedar Rapids School District issued $56,603,000 in School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds, Series 2015 maturing July 1, 2026 with an interest rate of 2.34 percent to advance refund $10,000,000 of the outstanding School Infrastructure Sales, Service and Use Tax Revenue Bonds, Series 2012 and $43,425,000 of the outstanding School Infrastructure Sales, Service and Use Tax Revenue Bonds, Series 2011.

Note 6. Bonded and Other Long-Term Liabilities (Continued)

The District has pledged SAVE Revenues to repay the 2010 School Infrastructure Sales, Service and Use Tax Revenue Bonds, the 2010 Taxable School Infrastructure Sales, Services and Use Tax Revenue Bonds, the 2014 School Infrastructure, Service and Use Tax Revenue Bonds, and the 2015 School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds issued in July 2010, December 2010, July 2014 and June 2015, respectively. The total principal and interest remaining to be paid on the bonds is $122,351,575. For fiscal year 2018, the total principal and interest paid and total net revenues were $8,921,104 and $15,915,029, respectively.

Annual debt service requirements to service all outstanding revenue bonds as of June 30, 2018, are as follows:

Years ending June 30:	Principal	Interest	Total
2019	$ 1,064,000	$ 3,290,028	$ 4,354,028
2020	7,426,000	3,227,937	10,653,937
2021	7,549,000	3,053,454	10,602,454
2022	7,767,000	2,875,509	10,642,509
2023	7,961,000	2,692,685	10,653,685
2024–2028	48,394,461	10,821,501	59,215,962
2029–2030	15,350,000	879,000	16,229,000
	$ 95,511,461	$ 26,840,114	$ 122,351,575

As of June 30, 2018, the District held $14,185,112 deposited into Sinking Funds as required by the Bond agreements for the School Infrastructure Sales, Service and Use Tax Revenue Bonds Series 2010, the Qualified School Construction Bonds Series 2010 and the School Infrastructure Sales, Service and Use Tax Revenue Bonds Series 2015.

As of June 30, 2018, the District did not exceed its legal debt limit of $455,486,213.

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 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).

Note 7. Pension and Retirement Benefits (Continued)

- The member's highest five-year average salary. (For members with service before June 30, 2012, the highest three-year average salary as of that date will be used 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 age 65.

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

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

Contributions: Effective July 1, 2012, as a result of a 2010 law change, the 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 2018, 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, 2018 were $12,526,018.

Net pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2018, the District reported a liability of $122,221,057 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, 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, 2017, the District's collective proportion was 1.851359 percent, which was a decrease of .020298 percent from its proportion measured as of June 30, 2016.

Note 7. Pension and Retirement Benefits (Continued)

For the year ended June 30, 2018, the District recognized pension expense of $2,765,930. At June 30, 2018, 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	$ 1,122,105	$ (1,058,953)
Changes of assumptions	21,236,383	-
Net difference between projected and actual earnings on pension plan investments	-	(1,276,556)
Changes in proportion and differences between District contributions and proportionate share of contributions	-	(3,047,844)
District contributions subsequent to the measurement date	12,526,018	-
Total	$ 34,884,506	$ (5,383,353)

$12,526,018 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. The deferred outflows and deferred inflows resulting from the difference between projected and actual earnings on pension plan investments will be recognized as a reduction of pension expense over five years. The other deferred inflows and outflows will be recognized in pension expense using the average expected remaining service lives of all IPERS members. The average is determined by taking the calculated total future service years of the Plan divided by the number of the people in the Plan including retirees. Deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Years ended June 30,	
2019	$ 1,641,666
2020	8,566,906
2021	5,036,229
2022	344,569
2023	1,385,765
Total	$ 16,975,135

Note 7. Pension and Retirement Benefits (Continued)

Actuarial assumptions: The total pension liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of inflation (effective June 30, 2017)	2.60 percent per annum
Rates of salary increases (effective June 30, 2017)	3.25 to 16.25 percent, average, including inflation. Rates vary by membership group.
Long-term effective investment rate of return (effective June 30, 2017)	7.00 percent, compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25 percent, per annum, based on 2.60 percent inflation and 0.65 percent real wage inflation.

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 actuarial assumptions used in the June 30, 2017 valuation were based on the results of actuarial experience study dated March 24, 2017.

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

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Core-plus fixed income	27.0%	2.25%
Domestic equity	24.0	6.25
International equity	16.0	6.71
Private equity	11.0	11.15
Private real assets	7.5	4.18
Public real assets	7.0	3.27
Public credit	3.5	3.46
Private credit	3.0	4.25
Cash	1.0	(0.31)
	100%	

Note 7. Pension and Retirement Benefits (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.00 percent which was a decrease of 0.5 percent from the prior measurement date. 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 7.00 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 (6.00 percent) or 1 percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability	$ 201,371,271	$ 122,221,057	$ 55,719,673

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, 2018, the District reported payables to the defined benefit pension plan of $1,111,889 for legally required employer contributions and $740,845 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

Note 8. Postemployment Benefits Other Than Pension Benefits

As a result of the adoption of GASB Statement No. 75, the beginning net position of the governmental activities and aggregate remaining funds was restated. The Statement replaces the requirements of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.* The District has regularly offered a voluntary early retirement plan and has previously recorded an obligation with the cost of health benefit expected to be liquidated currently in the fund. Under GASB Statement No. 75, the District has reevaluated health benefit obligation under this plan and determined the plan is within the scope of GASB Statement No. 75. The early retirement obligation related to health benefits was removed. The net OPEB obligation recorded in accordance with GASB Statement No. 45 was removed and the total OPEB liability was recorded in accordance with GASB Statement No. 75. The effect on the beginning net position is as follows:

	Governmental Activities	Aggregate Remaining Funds
Net position July 1, 2017, as previously reported	$ 55,706,252	$ 25,336,708
OPEB liability	(9,697,935)	-
Removal of early retirement obligation	2,198,677	657,694
Removal of net OPEB obligation	5,217,812	-
Net position July 1, 2017, as restated	$ 53,424,806	$ 25,994,402

Note 8. Postemployment Benefits Other Than Pension Benefits (Continued)

***Plan description*:** The District has a single employer that defined benefit OPEB plan, provides OPEB for certain classes of eligible retirees and their eligible dependents. The District's Board of Directors has the authority to establish or amend the plan provisions or contribution requirements by review and unanimous vote of the Boards. The benefits provided are determined by the District's Board of Directors. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. The plan does not issue a stand-alone financial report.

Benefits provided: Eligible retirees and their eligible dependents benefit from health, prescription drug and life insurance benefits as described in the Board Policy. Benefits for which the retiree is eligible is dependent upon the workgroup they were in at the time of retirement. The Board Policy is located on the District's website: http://www.cr.k12.ia.us/assets/1/6/Policyhandbook.pdf.

Contributions: The District's Board of Directors has the authority to establish and amend the contribution requirements under the Board Policy. The contribution requirements vary by workgroup and the amounts and duration are defined in the Board Policy.

Other postemployment liabilities attributable to governmental activities are generally liquidated by Management fund.

Employees covered by benefit terms: At June 30, 2018, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	145
Active employees	1,181
	1,326

Note 8. Postemployment Benefits Other Than Pension Benefits (Continued)

Total OPEB Liability: The District's total OPEB liability of $9,314,628 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

Actuarial methods and assumptions:
The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.00 percent
Discount rate	3.72 percent
Health care cost trend rates	6.00 percent
Mortality rates	RP-2014 Mortality tables weighted 2/3 female and 1/3 male

The Actuary used a discount rate of 3.72% as of June 30, 2018 and as of June 30, 2017 for the GASB 75 measurements. The District does not have a dedicated trust to pay healthcare benefits for retired participants and is unfunded. GASB 75 requires the discount rate to be a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale) for unfunded OPEB plans. The Actuary stated the discount rate of 3.72% was selected by reference to a municipal bond index published by Vanguard.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance as of June 30, 2017	$ 9,697,935
Changes for the year:	
Service cost	386,920
Interest	358,720
Changes in assumptions or other inputs	(184,379)
Contributions and payments made	(944,568)
Net changes	(383,307)
Balance as of June 30, 2018	$ 9,314,628

No changes in benefit terms or changes in assumptions were made for the year ended June 30, 2018.

Note 8. Postemployment Benefits Other Than Pension Benefits (Continued)

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB liability of the District, as well as what the District's approximate total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.72 percent) or 1-percentage-point higher (4.72 percent) than the current discount rate:

	1% Decrease 2.72%	Discount Rate 3.72%	1% Increase 4.72%
Total OPEB liability	$ 9,944,857	$ 9,314,628	$ 8,732,902

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (5 percent) or 1-percentage-point higher (7 percent) than the current healthcare cost trend rates:

	Health Care Cost Trend Rates		
	5%	6%	7%
Total OPEB liability	$ 8,602,083	$ 9,314,628	$ 10,140,004

OPEB Expense and deferred outflows of resources and deferred inflows of resources related to OPEB: For the year ended June 30, 2018, the District recognized OPEB expense of $214,933. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	$ -	$ 168,374

Amounts reported as the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense over the average future service to retirement of plan participants as follows:

Years ending June 30:	
2019	$ (16,005)
2020	(16,005)
2021	(16,005)
2022	(16,005)
2023	(16,005)
Thereafter	(88,349)
	$ (168,374)

Note 9. Commitments

Total outstanding contractual commitments for construction projects at June 30, 2018 for the Physical Plant and Equipment Levy Fund was $1,442,086 and for the Secure an Advanced Vision for Education Fund was $411,660.

The District had encumbrances in the General Fund, Physical Plant and Equipment Levy Fund and Nonmajor Governmental Funds of $1,492,284, $2,983,980 and $2,159,162, respectively.

Note 10. Risk Management

The 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. There has been no significant reduction in insurance coverage from the prior year. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Note 11. 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 Grant Wood Area Education Agency. The District's actual amount for this purpose totals $7,222,183 for the year ended June 30, 2018. The District's budgeted and actual share is included in these financial statements.

Note 12. Joint Venture

The District is a member of a joint venture with five other local government units. The joint venture, the Metro Interagency Insurance Program (MIIP), was incorporated in 1990 under a joint powers agreement in accordance with Chapter 28E of the Code of Iowa. The program provides services necessary and appropriate for the establishment, operation and maintenance of an insurance program for employee health and medical claims. MIIP is not intended to function as an insurance company for the participants; rather, it is a means of combining the administration of claims and of obtaining lower insurance rates from Commercial Insurance. Although premiums billed to the participants are determined on an actuarial basis, ultimate liability for claims remains with the respective participant and, accordingly, the insurance risks are not transferred to MIIP. In the event that a member withdraws from MIIP, the withdrawn member continues to be responsible for its share of cost arising from events occurring while it was a participating member. If the withdrawn member at any time has a negative equity balance, the withdrawn member is immediately liable and obligated to MIIP for that amount. As of June 30, 2018 the District, an active member of MIIP, has a negative equity balance with MIIP of approximately $3.1 million. The District's contribution to the program for the year ended June 30, 2018 was $12,791,751. MIIP issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to Metro Interagency Insurance Program, 1120 33rd Avenue SW, Cedar Rapids, Iowa, 52404.

Note 13. Contingencies

The District participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the District's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District anticipates such amounts, if any, will be immaterial.

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

Note 14. Tax Abatements

GASB Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement that has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

Property tax revenues of the District were reduced by the following amounts for the year ended June 30, 2018 under agreements entered into by the following entities:

Entity	Tax Abatement Program	Amount of Tax Abated
City of Cedar Rapids	Urban Renewal and economic development	$ 565,368
City of Marion	Urban Renewal and economic development	47,656
City of Hiawatha	Urban Renewal and economic development	221,517
		$ 834,541

The state of Iowa reimburses the District an amount equivalent to the increment of valuation on which property tax is divided times $5.40 per $1,000 of taxable valuation. For the year ended June 30, 2018, this reimbursement amounted to $240,744.

Note 15. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting* establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. The details for the District's fund balances are as follows.

Fund balances:	General	Physical Plant and Equipment Levy	Nonmajor Governmental	Total
Nonspendable:				
Inventories	$ 203,822	$ -	$ -	$ 203,822
Prepaids	25,090	-	-	25,090
Total nonspendable	228,912	-	-	228,912
Restricted:				
Categorical funding	3,407,403	-	-	3,407,403
Debt service	-	-	14,739,423	14,739,423
Management levy purposes	-	-	7,116,540	7,116,540
Student activities	-	-	1,538,154	1,538,154
Physical plant and equipment	-	7,184,011	-	7,184,011
School infrastructure	-	-	5,452,980	5,452,980
Total restricted	3,407,403	7,184,011	28,847,097	39,438,511
Assigned, school infrastructure	-	-	1,934,641	1,934,641
Unassigned	30,125,316	-	-	30,125,316
Total fund balances	$ 33,761,631	$ 7,184,011	$ 30,781,738	$ 71,727,380

Note 16. Pending Governmental Accounting Standards Board (GASB) Pronouncements

The GASB has issued statements not yet implemented by the District. The District's management has not yet determined the effect these Statements will have on the District's financial statements. However, the District plans to implement the standards by the required date. The Statements which may impact the District are as follows:

GASB Statement No. 84, *Fiduciary Activities*, issued February 2017, will be effective for the District beginning with its fiscal year ending June 30, 2020. The objective of Statement No. 84 is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. An exception to that requirement is provided for a business-type activity that normally expects to hold custodial assets for three months or less. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria.

Note 16. Pending Governmental Accounting Standards Board (GASB) Pronouncements (Continued)

A fiduciary component unit, when reported in the fiduciary fund financial statements of a primary government, should combine its information with its component units that are fiduciary component units and aggregate that combined information with the primary government's fiduciary funds.
This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval or condition is required to be taken or met by the beneficiary to release the assets.

GASB Statement No. 87, *Leases,* issued June 2017, will be effective for the District beginning with its fiscal year ending June 30, 2021, with earlier adoption encouraged. Statement No. 87 establishes a single approach to accounting for and reporting leases by state and local governments. Under this statement, a government entity that is a lessee must recognize (1) a lease liability and (2) an intangible asset representing the lessee's right to use the leased asset. In addition, the District must report the (1) amortization expense for using the lease asset over the shorter of the term of the lease or the useful life of the underlying asset, (2) interest expense on the lease liability and (3) note disclosures about the lease. The Statement provides exceptions from the single-approach for short-term leases, financial purchases, leases of assets that are investments and certain regulated leases. This statement also addresses accounting for lease terminations and modifications, sale-leaseback transactions, non-lease components embedded in lease contracts (such as service agreements), and leases with related parties.

GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placement,* issued March 2018, will be effective for the District beginning with its fiscal year ending June 30, 2019. Statement No. 88 clarifies which liabilities governments should include in their note disclosures related to debt. This Statement defines debt that must be disclosed in the notes to financial statements as a liability that arises from a contractual obligation to pay cash in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. Governments must also disclose amounts of unused lines of credit, assets pledged as collateral for debt and the terms specified in debt agreements related to significant events of default with finance-related consequences, termination events with finance-related consequences, and subjective acceleration clauses. Within the notes, governments should separate information regarding direct borrowings and direct placements of debt from other debt.

Required Supplementary Information





Cedar Rapids Community School District

Required Supplementary Information
Budgetary Comparison Schedule
All Governmental Funds and Proprietary Funds
Year Ended June 30, 2018

	Governmental Funds Actual	Proprietary Funds Actual	Total Actual
Revenues:			
Local sources	$ 103,432,761	$ 7,300,967	$ 110,733,728
State sources	132,780,440	68,552	132,848,992
Federal sources	10,205,821	6,110,411	16,316,232
Total revenues	246,419,022	13,479,930	259,898,952
Expenditures:			
Instruction	137,789,765	2,699	137,792,464
Support services	73,537,019	965,575	74,502,594
Noninstructional programs	153,799	11,437,124	11,590,923
Other expenditures, including AEA flowthrough	27,932,299	-	27,932,299
Total expenditures	239,412,882	12,405,398	251,818,280
Excess (deficiency) of revenues over expenditures	7,006,140	1,074,532	8,080,672
Other financing sources (uses):			
Sale of capital assets	377,047	(1,829)	375,218
Transfers in	15,019,634	112,444	15,132,078
Transfers out	(14,567,406)	(564,672)	(15,132,078)
Total other financing sources (uses)	829,275	(454,057)	375,218
Net change in fund balances/net position	7,835,415	620,475	8,455,890
Fund balance/net position, beginning, as restated	63,891,965	(368,739)	63,523,226
Fund balance/net position, ending	$ 71,727,380	$ 251,736	$ 71,979,116

See note to required supplementary information.

Budget Amounts		Variances Over (Under)	
Original	Final	Original to Final	Final to Actual
$ 108,431,079	$ 108,431,079	$ -	$ 2,302,649
133,764,226	133,764,226	-	(915,234)
17,099,065	17,099,065	-	(782,833)
259,294,370	259,294,370	-	604,582
142,568,223	160,455,478	(17,887,255)	(22,663,014)
69,943,425	78,341,020	(8,397,595)	(3,838,426)
12,246,933	13,392,112	(1,145,179)	(1,801,189)
33,620,457	35,242,330	(1,621,873)	(7,310,031)
258,379,038	287,430,940	(29,051,902)	(35,612,660)
915,332	(28,136,570)	(29,051,902)	36,217,242
170,000	170,000	-	205,218
16,255,541	16,255,541	-	(1,123,463)
(16,255,541)	(16,255,541)	-	1,123,463
170,000	170,000	-	205,218
1,085,332	(27,966,570)	(29,051,902)	36,422,460
61,768,149	61,768,149	-	(1,755,077)
$ 62,853,481	$ 33,801,579	$ (29,051,902)	$ 38,177,537

Cedar Rapids Community School District

Note to Required Supplementary Information
Budgetary Comparison Schedule

Note 1. Basis of Presentation

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 Directors annually adopts a budget following required public notice and hearing for all funds as a whole except Private Purpose Trust and Agency Funds. The budget may be amended during the year utilizing similar statutorily prescribed procedures. The District's budget is prepared on a GAAP basis. Appropriations lapse at fiscal year-end and then are reappropriated for the next year, if necessary.

Between January and March of each year, all departments of the District must submit budget requests to the Executive Director of Business Services so that the budget for the next fiscal year may be prepared. The budget is prepared by fund, function, program, object and facility and is presented in the 2017-18 Budget document. The 2017-18 Budget also includes information on the past year, current year estimates, requested appropriations for the next fiscal year and the number of full-time equivalent personnel available to be utilized next year.

In March, the proposed budget is presented to the Board of Directors for review. The Board of Directors holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. The budget must be adopted by an affirmative vote of a majority of the Board of Directors by April 15.

Once adopted, the budget can be amended through the same process, with all budget amendments to be completed by May 31 of the budget year affected. For 2017-18, amendments increased the instructional functional area by $17,887,255, increased total support services by $8,397,595, increased the non-instructional programs by $1,145,179 and other expenditures were increased by $1,621,873 which is a 11.24 percent increase. The budgetary data presented in the required supplementary information reflect all approved budget amendments.

Formal and legal budgetary control for the certified budget is based upon four major classes of expenditures known as functions, not by fund. These four functions are instruction, support services, non-instructional programs and other expenditures. Although the budget document presents function expenditures or expenses by fund, the legal level of control is at the aggregated functional level, not by fund. The Code of Iowa also provides District expenditures in the General Fund may not exceed the amount authorized by the school finance formula.

Cedar Rapids Community School District

Required Supplementary Information
Schedule of District's Contributions
Iowa Public Employees Retirement System

Fiscal Year Ended June 30,	Actuarially Determined Contribution	Actual Contribution	Contribution Deficiency (Excess)	Covered Valuation Payroll	Actual Contribution as a Percentage of Covered Valuation Payroll
2018	$ 12,526,018	$ 12,526,018	$ -	$ 136,349,348	9.19%
2017	12,209,262	12,209,262	-	137,124,815	8.90
2016	11,910,405	11,910,405	-	133,270,715	8.94
2015	11,710,702	11,710,702	-	131,340,698	8.92
2014	11,479,526	11,479,526	-	128,598,425	8.93
2013	11,309,522	11,309,522	-	N/A	N/A
2012	10,673,605	10,673,605	-	N/A	N/A
2011	8,892,581	8,892,581	-	N/A	N/A
2010	8,511,439	8,511,439	-	N/A	N/A
2009	7,998,164	7,998,164	-	N/A	N/A

N/A - information is not available for this fiscal year.

Cedar Rapids Community School District

Required Supplementary Information
Schedule of the Districts' Proportionate Share of the Net Pension Liability
Iowa Public Employees Retirement System

	For Fiscal Year June 30,			
	2018	2017	2016	2015
Measurement date	6/30/2017	6/30/2016	6/30/2015	6/30/2014
District's proportion of the net pension liability	1.8513590%	1.8546850%	1.9141825%	1.9645219%
District's proportionate share of the net pension liability	$ 122,221,057	$ 116,721,198	$ 94,569,876	$ 77,911,095
District's covered payroll	137,124,815	133,270,715	131,340,698	128,598,425
District's proportionate share of the net pension liability as a percentage of its covered payroll	89.13%	87.58%	72.00%	60.58%
Plan fiduciary net position as a percentage of the total pension liability	82.21%	81.82%	85.19%	87.61%

Note: 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.

Cedar Rapids Community School District

Required Supplementary Information
Notes to Required Supplementary Information
Iowa Public Employees Retirement System

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

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

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

Cedar Rapids Community School District

Required Supplementary Information
Schedule of Changes in the District's Total OPEB Liability and Related Ratios
Last 10 Fiscal Years
(Dollar amounts in thousands)

		2018
Total OPEB liability		
Service cost	$	386,920
Interest		358,720
Changes of assumptions or other inputs		(184,379)
Benefit payments		(944,568)
Net change in total OPEB liability		(383,307)
Total OPEB liability—beginning		9,697,935
Total OPEB liability—ending	$	9,314,628
Covered payroll	$	131,554,042
Total OPEB liability as a percentage of covered payroll		7.08%

Changes of benefit terms: There were no significant changes in benefit terms.

Changes of assumptions: There were no significant changes in assumptions.

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

General Fund

The General Fund accounts for all revenues and expenditures traditionally associated with a government, which are not required legally or by sound financial management to be accounted for in other funds.

The District's General Fund is the operating fund that is used to account for most of the instructional and administrative aspects of the District's operations. The Fund's revenue consists primarily of local property taxes, and state and federal government aid.


Ms. Debbie
Classroom Rules
Classroom Voice
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Circle Time Center
February 27, 2018
Days of the Week
Letter of the Day
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Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance
Major Fund—General
Year Ended June 30, 2018

	Actual
Revenues:	
Local sources:	
Property taxes	$ 59,858,382
Utility tax replacement excise tax	2,833,973
Income surtax	7,304,367
Tuition	4,439,683
Transportation	82,565
Investment earnings	342,230
Student activities	171,174
Fees and rents	434,661
Sales of services	1,568,276
Other	1,844,084
Total local sources	78,879,395
State sources:	
Foundation aid	85,103,402
Preschool foundation aid	1,909,236
Salary improvement program	9,626,387
AEA flowthrough	7,722,183
Nonpublic aid	759,969
Iowa Early Intervention Block grant	1,239,832
At-risk grants	822,710
Miscellaneous state grants	7,195,331
Other	1,884,690
Total state sources	116,263,740
Federal sources:	
Title I grants	4,122,763
Carl Perkins grant	198,048
Title II grants	519,158
Individuals with Disabilities Education Act	953,215
Medicaid direct reimbursement	2,912,556
Other	891,445
Total federal sources	9,597,185
Total revenues	204,740,320

(Continued)

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2018

	Actual
Expenditures:	
Instruction:	
Regular instruction:	
Salaries	$ 52,427,935
Employee benefits	11,422,575
Purchased services	9,526,461
Supplies	2,080,231
Capital outlay	221,660
Other	41,628
	75,720,490
Special instruction:	
Salaries	23,716,498
Employee benefits	5,307,222
Purchased services	3,902,134
Supplies	288,886
Capital outlay	328,231
Other	2,419
	33,545,390
Vocational instruction:	
Salaries	1,026,024
Employee benefits	231,273
Purchased services	34,322
Supplies	79,832
Capital outlay	74,135
Other	5,976
	1,451,562
Other instruction:	
Salaries	13,778,654
Employee benefits	2,821,632
Purchased services	1,417,193
Supplies	620,586
Capital outlay	63,207
Other	32,041
	18,733,313
Total instruction	129,450,755

(Continued)

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2018

	Actual
Expenditures (continued):	
Support services:	
Student services:	
Salaries	$ 5,073,327
Employee benefits	1,086,770
Purchased services	202,777
Supplies	21,760
Capital outlay	3,182
Other	3,220
	6,391,036
Instruction staff services:	
Salaries	12,152,974
Employee benefits	2,482,595
Purchased services	1,506,641
Supplies	354,276
Capital outlay	48,376
Other	1,494
	16,546,356
General administration services:	
Salaries	3,290,246
Employee benefits	820,132
Purchased services	704,498
Supplies	296,079
Capital outlay	20,928
Other	61,788
	5,193,671
School administration services:	
Salaries	9,689,291
Employee benefits	2,952,477
Purchased services	146,315
Supplies	92,839
Capital outlay	2,957
Other	40,289
	12,924,168
Business services:	
Salaries	3,228,704
Employee benefits	906,231
Purchased services	466,359
Supplies	483,576
Capital outlay	27,979
Other	13,000
	5,125,849

(Continued)

Cedar Rapids Community School District

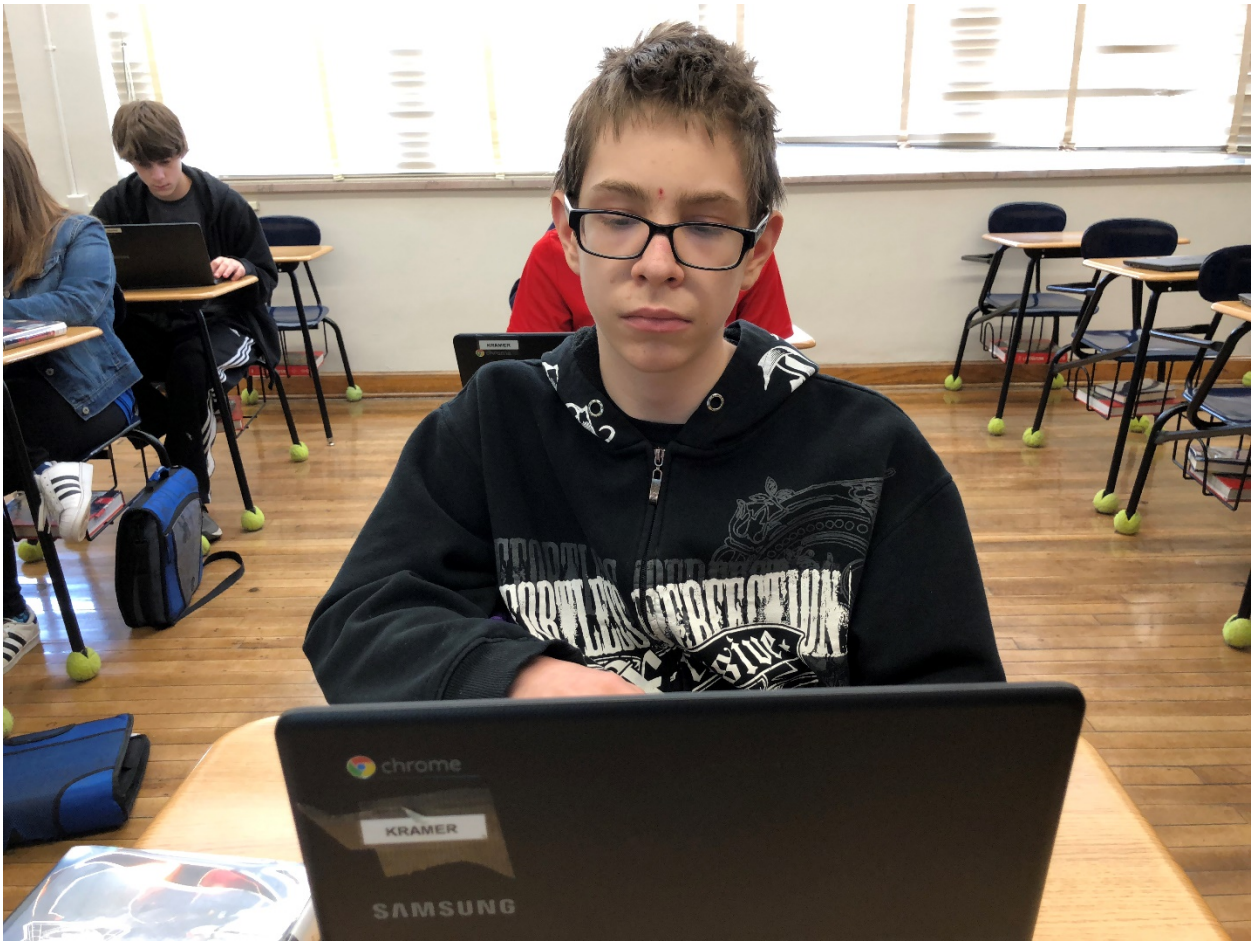
Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2018

	Actual
Expenditures (continued):	
Support services (continued):	
Operations and maintenance:	
Salaries	$ 6,747,183
Employee benefits	2,500,577
Purchased services	1,389,959
Supplies	4,605,628
Capital outlay	38,482
Other	135
	15,281,964
Student transportation:	
Salaries	3,619,009
Employee benefits	663,674
Purchased services	1,005,463
Supplies	934,177
Capital outlay	21,391
	6,243,714
Other support services, AEA flow-through	7,722,183
Total support services	75,428,941
Total expenditures	204,879,696
Deficiency of revenues over expenditures	(139,376)
Other financing sources (uses):	
Transfers in	2,651,143
Transfers out	(112,444)
Total other financing sources	2,538,699
Net change in fund balance	2,399,323
Fund balance, beginning of year	31,362,308
Fund balance, end of year	$ 33,761,631

Nonmajor Governmental Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Student Activity Fund	Accounts for funds raised by student groups. Under state law the Board retains responsibility for the Student Activity Fund's ultimate disposition.
Management Fund	Accounts for resources accumulated and payments made for property insurance, fidelity bonds, worker compensation, liability premiums, unemployment insurance claims and early retirement incentives.
Debt Service Fund	Accounts for the payment of interest and principal on the District's general long term-debt.
Secure an Advanced Vision for Education (SAVE) Fund	Accounts for the resources accumulated through retail sales tax collections and payments made for the purchase and improvement of infrastructure, property tax relief and technology in classrooms.


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Cedar Rapids Community School District

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2018

	Special Revenue	
	Student Activity	Management
Assets		
Cash and cash equivalents	$ 1,657,814	$ 9,443,437
Receivables:		
Taxes:		
Current year	-	63,199
Succeeding year	-	7,249,974
Other	122	15,761
Due from other governments	-	652
Due from other funds	-	-
Restricted cash	-	-
Total assets	$ 1,657,936	$ 16,773,023
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities:		
Accounts payable	$ 54,265	$ 162,424
Accrued expenditures, primarily salaries and benefits payable	-	2,195,647
Due to other governments	-	23,800
Due to other funds	65,517	24,638
Unearned revenue	-	-
Total liabilities	119,782	2,406,509
Deferred inflows of resources,		
Unavailable revenue - property taxes	-	7,249,974
Unavailable revenue - intergovernmental	-	-
Total deferred inflows of resources	-	7,249,974
Fund balances:		
Restricted	1,538,154	7,116,540
Assigned	-	-
Total fund balances	1,538,154	7,116,540
Total liabilities, deferred inflows of resources and fund balance	$ 1,657,936	$ 16,773,023

Debt Service	Capital Project	Total
Debt Service	Secure an Advanced Vision for Education	Nonmajor Governmental Funds
$ 828,227	$ 7,545,611	$ 19,475,089
15,881	-	79,080
3,394,492	-	10,644,466
-	-	15,883
-	2,196,068	2,196,720
-	113,683	113,683
14,185,112	-	14,185,112
$ 18,423,712	$ 9,855,362	$ 46,710,033
$ -	$ 1,306,426	$ 1,523,115
-	-	2,195,647
-	-	23,800
-	341,315	431,470
289,797	-	289,797
289,797	1,647,741	4,463,829
3,394,492	-	10,644,466
-	820,000	820,000
3,394,492	820,000	11,464,466
14,739,423	5,452,980	28,847,097
-	1,934,641	1,934,641
14,739,423	7,387,621	30,781,738
$ 18,423,712	$ 9,855,362	$ 46,710,033

Cedar Rapids Community School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2018

	Special Revenue	
	Student Activity	Management
Revenues:		
Local sources:		
Local taxes	$ -	$ 8,640,157
Other local sources	3,384,996	482,001
State sources	-	259,930
Federal sources	-	-
Total revenues	3,384,996	9,382,088
Expenditures:		
Current:		
Instruction:		
Regular instruction	-	3,745,400
Other instruction	3,278,429	-
Total instruction	3,278,429	3,745,400
Support services:		
Instruction staff services	-	82,421
General administration services	-	213,502
School administration services	-	509,561
Business services	-	189,750
Operations and maintenance	-	1,867,942
Student transportation	-	742,591
Total support services	-	3,605,767
Noninstructional programs:		
Food service	-	121,783
Community services	-	32,016
Total noninstructional programs	-	153,799
Debt service:		
Principal	-	-
Interest	-	-
Capital outlay, facilities acquisition	-	12,511
Total expenditures	3,278,429	7,517,477
Excess (deficiency) of revenues (under) expenditures	106,567	1,864,611
Other financing sources (uses):		
Proceeds on disposal of capital assets	-	-
Transfers in	-	-
Transfers out	-	(355,699)
Total other financing sources (uses)	-	(355,699)
Net changes in fund balances	106,567	1,508,912
Fund balance, beginning of year	1,431,587	5,607,628
Fund balance, end of year	$ 1,538,154	$ 7,116,540

Debt Service	Capital Project	Total
Debt Service	Secure an Advanced Vision for Education	Nonmajor Governmental Funds
$ 2,003,074	$ -	$ 10,643,231
203,611	119,867	4,190,475
57,432	15,931,017	16,248,379
578,658	29,978	608,636
2,842,775	16,080,862	31,690,721
-	1,315,181	5,060,581
-	-	3,278,429
-	1,315,181	8,339,010
-	288,158	370,579
-	-	213,502
-	196,446	706,007
-	770,988	960,738
-	-	1,867,942
-	-	742,591
-	1,255,592	4,861,359
-	-	121,783
-	-	32,016
-	-	153,799
8,340,000	-	8,340,000
3,935,104	-	3,935,104
-	1,180,371	1,192,882
12,275,104	3,751,144	26,822,154
(9,432,329)	12,329,718	4,868,567
-	21,423	21,423
10,844,646	1,523,845	12,368,491
-	(12,484,185)	(12,839,884)
10,844,646	(10,938,917)	(449,970)
1,412,317	1,390,801	4,418,597
13,327,106	5,996,820	26,363,141
$ 14,739,423	$ 7,387,621	$ 30,781,738



Nonmajor Proprietary Funds

Nutrition Services Fund is used to account for the food service operations of the District.

Daycare Services Fund is used to account for the daycare services of the District.



Cedar Rapids Community School District

Combining Statement of Net Position
Nonmajor Proprietary Funds
June 30, 2018

	Nutrition Services	Daycare Services	Total
Assets			
Current assets:			
Cash and cash equivalents	$ 3,256,040	$ 1,517,012	$ 4,773,052
Other receivables	66,631	301,613	368,244
Due from other governments	67,335	33,735	101,070
Due from other funds	22,627	193	22,820
Inventories—supplies and materials	81,228	-	81,228
Total current assets	3,493,861	1,852,553	5,346,414
Noncurrent assets, furniture and equipment, net	1,040,732	29,693	1,070,425
Total assets	4,534,593	1,882,246	6,416,839
Deferred Outflow of Resources			
Pension related amounts	1,019,340	966,073	1,985,413
Liabilities			
Current liabilities:			
Accounts payable	30,394	9,643	40,037
Accrued expenses	8,059	257,044	265,103
Due to other funds	860,565	583,485	1,444,050
Due to other local governments	-	2,536	2,536
Unearned revenue	193,258	-	193,258
Total current liabilities	1,092,276	852,708	1,944,984
Noncurrent liability, net pension liability	2,893,956	2,763,338	5,657,294
Total liabilities	3,986,232	3,616,046	7,602,278
Deferred Inflow of Resources, pension related amounts	276,752	271,486	548,238
Net Position			
Investment in capital assets	1,040,732	29,693	1,070,425
Unrestricted	250,217	(1,068,906)	(818,689)
Total net position	$ 1,290,949	$ (1,039,213)	$ 251,736

Cedar Rapids Community School District

Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Proprietary Funds
Year Ended June 30, 2018

	Nutrition Services	Daycare Services	Total
Operating revenues:			
Charges for services	$ 2,873,298	$ 4,357,878	$ 7,231,176
Other	4,295	57,898	62,193
Total operating revenues	2,877,593	4,415,776	7,293,369
Operating expenses:			
Support services	-	9,432	9,432
Payroll costs	4,036,864	3,794,377	7,831,241
Purchased services	16,194	77,876	94,070
Supplies and materials	3,858,855	683,976	4,542,831
Depreciation	104,316	1,747	106,063
Total operating expenses	8,016,229	4,567,408	12,583,637
Operating (loss)	(5,138,636)	(151,632)	(5,290,268)
Nonoperating revenues (expenses):			
State sources	68,552	-	68,552
Federal sources	5,974,486	135,925	6,110,411
Interest income	7,598	-	7,598
Loss on sale of asset	(1,829)	-	(1,829)
Total nonoperating revenues (expense)	6,048,807	135,925	6,184,732
Income before contributions and transfers	910,171	(15,707)	894,464
Capital contributions	178,239	-	178,239
Transfers in	-	112,444	112,444
Transfers out	(531,379)	(33,293)	(564,672)
	(353,140)	79,151	(273,989)
Change in net position	557,031	63,444	620,475
Net position (deficit), beginning of year	733,918	(1,102,657)	(368,739)
Net position (deficit), end of year	$ 1,290,949	$ (1,039,213)	$ 251,736

Cedar Rapids Community School District

Combining Statement of Cash Flows
Nonmajor Proprietary Funds
Year Ended June 30, 2018

	Nutrition Services	Daycare Services	Total
Cash flows from operating activities:			
Cash received from sale of lunches and breakfasts	$ 2,455,852	$ -	$ 2,455,852
Cash received from services	412,347	4,480,997	4,893,344
Cash received from miscellaneous operating activities	4,295	57,898	62,193
Cash payments to employees for services	(4,027,296)	(3,770,534)	(7,797,830)
Cash payments to suppliers for good and services	(3,404,420)	(777,534)	(4,181,954)
Net cash used in operating activities	(4,559,222)	(9,173)	(4,568,395)
Cash flows from noncapital financing activities:			
State lunch and breakfast reimbursements	68,552	-	68,552
Federal lunch and breakfast reimbursements	5,533,100	177,480	5,710,580
Transfers from other funds	-	112,444	112,444
Transfers to other funds	(531,379)	(33,293)	(564,672)
Payments to interfund accounts	(69,330)	(180,444)	(249,774)
Net cash provided by noncapital financing activities	5,000,943	76,187	5,077,130
Cash flows from capital and related financing activities, acquisition of capital assets	(89,377)	-	(89,377)
Cash flows from investing activities, interest	7,598	-	7,598
Net increase in cash and cash equivalents	359,942	67,014	426,956
Cash and cash equivalents:			
Beginning	2,896,098	1,449,998	4,346,096
Ending	$ 3,256,040	$ 1,517,012	$ 4,773,052
Reconciliation of operating (loss) to net cash used in operating activities:			
Operating (loss)	$ (5,138,636)	$ (151,632)	$ (5,290,268)
Adjustments to reconcile operating (loss) to net cash used in operating activities:			
Depreciation expense	104,316	1,747	106,063
Commodities consumed	473,325	-	473,325
Changes in assets and liabilities:			
(Increase) decrease in receivables, net	(14,712)	123,119	108,407
(Increase) in inventories	(11,034)	-	(11,034)
Increase (decrease) in accounts payable and accrued expenses	7,815	(10,347)	(2,532)
Increase in net pension liability	109,997	109,998	219,995
(Increase) in deferred outflows of resources	(264,427)	(246,578)	(511,005)
Increase in deferred inflows of resources	164,521	164,520	329,041
Increase in unearned revenues	9,613	-	9,613
Net cash used in operating activities	$ (4,559,222)	$ (9,173)	$ (4,568,395)
Noncash items, noncapital financing activities, federal commodities	$ 473,325	$ -	$ 473,325
Noncash items, capital and related financing activities, acquisition of capital assets	$ 178,239	$ -	$ 178,239


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Cedar Rapids 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.	71-77
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).	78-81
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.	82-85
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.	86-87
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.	88-95

Schedule 1
Cedar Rapids Community School District

Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Governmental activities										
Net investment in capital assets	$ 102,167,675	$ 97,707,987	$ 92,629,054	$ 88,883,139	$ 83,850,937	$ 67,290,267	$ 42,660,734	$ 62,090,605	$ 57,843,722	$ 53,695,772
Restricted (3)	22,467,964	19,012,118	21,876,721	20,680,197	26,872,520	37,189,039	51,367,431	32,012,691	15,521,674	16,749,730
Unrestricted (2)	(61,044,043)	(61,013,853)	(68,105,253)	(78,355,708)	(5,760,196)	(9,155,359)	(1,307,513)	(11,568,320)	1,826,879	2,605,267
Total Governmental activities	**63,591,596**	**55,706,252**	**46,400,522**	**31,207,628**	**104,963,261**	**95,323,947**	**92,720,652**	**82,534,976**	**75,192,275**	**73,050,769**
Business type activities										
Net investment in capital assets	1,070,425	910,701	995,092	1,034,198	787,396	628,541	516,911	546,333	540,774	527,720
Restricted		-	-	-	-	-	-	-	-	-
Unrestricted (2)	(818,689)	(1,279,440)	(1,448,121)	(2,472,674)	2,123,220	2,381,534	2,365,129	2,067,299	1,777,165	1,370,513
Total Business type activities	**251,736**	**(368,739)**	**(453,029)**	**(1,438,476)**	**2,910,616**	**3,010,075**	**2,882,040**	**2,613,632**	**2,317,939**	**1,898,233**
Primary Government										
Net investment in capital assets (1)	103,238,100	98,618,688	93,624,146	89,917,337	84,638,333	67,918,808	43,177,645	62,636,938	58,384,496	54,223,492
Restricted	22,467,964	19,012,118	21,876,721	20,680,197	26,872,520	37,189,039	51,367,431	32,012,691	15,521,674	16,749,730
Unrestricted (2)	(61,862,732)	(62,293,293)	(69,553,374)	(80,828,382)	(3,636,976)	(6,773,825)	1,057,616	(9,501,021)	3,604,044	3,975,780
Total Primary Government	**$ 63,843,332**	**$ 55,337,513**	**$ 45,947,493**	**$ 29,769,152**	**$ 107,873,877**	**$ 98,334,022**	**$ 95,602,692**	**$ 85,148,608**	**$ 77,510,214**	**$ 74,949,002**

Source: CRCSD Financial Records

(1) Unrestricted Net Position declined significantly in FY2015 for both Governmental and Business type activies due to the impact of GASB68 compliance and a resulting impact of a new net pension liability of $77,911,095 shared between Governmental and Business type activities at $74,233,692 and Business type activities at $3,677,403. Unrestricted Net Position also declined significantly in FY2011 from FY2010 due to $4.9 million in new categories of restricted reserves not previously reported in FY2010 as well as an increase of $10 million in restricted reserves related to school infrastructure.
(2) Restricted Net Position increased from $32 million to $51.4 million in FY2012 largely due to an increase of $17 million in the SAVE Fund related to debt issuances committed to sinking fund/reserve fund requirements and capital investments in infrastructure. A reduction of $17.2 million in FY13, $10.3 million in FY14 is reflective of planned spend down of these restricted funds.

Schedule 2
Cedar Rapids Community School District

Expenses, Program Revenues, and Net (Expense)/Revenue

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Expenses										
Governmental activities:										
Instruction:										
Regular instruction	$ 81,856,442	$ 71,654,881	$ 71,485,585	$ 75,114,121	$ 77,735,342	$ 71,109,802	$ 69,875,055	$ 74,294,843	$ 72,402,579	$ 71,990,885
Special instruction (4)	34,058,471	40,826,106	37,972,782	28,739,317	31,769,307	40,851,842	39,144,288	38,942,281	37,719,118	40,305,169
Vocational instruction	1,469,325	1,218,658	1,311,983	1,171,341	1,416,369	1,410,611	1,376,871	1,329,036	1,227,137	1,182,005
Other instruction	22,283,464	22,282,880	21,698,300	20,844,653	19,944,875	20,469,838	20,624,027	24,545,868	22,605,625	19,943,628
Total Instruction	139,667,702	135,982,525	132,468,650	125,869,432	130,865,893	133,842,093	131,020,241	139,112,028	133,954,459	133,421,687
Support services:										
Student services	6,469,814	5,681,000	5,395,080	5,429,282	5,495,362	5,656,741	5,359,869	4,977,631	4,538,595	4,561,206
Instructional staff services	17,073,593	17,389,089	14,754,665	15,091,885	11,401,346	7,534,866	7,621,472	8,475,277	8,129,012	6,984,503
General administration services	11,534,357	10,765,228	7,138,446	3,529,362	5,374,535	4,693,205	4,653,363	3,545,874	3,538,854	3,281,946
School administration services	13,832,311	13,815,890	13,590,131	13,122,763	13,177,716	12,144,472	12,249,699	13,906,071	12,328,078	12,346,434
Business services	6,449,014	6,204,875	5,445,535	5,596,489	5,232,791	6,293,509	5,680,845	6,068,161	5,622,533	5,936,881
Operations and maintenance	21,986,448	21,214,740	20,519,028	23,628,837	19,812,352	17,142,185	17,982,029	17,837,328	18,398,999	23,205,730
Student transportation	8,608,201	8,102,173	8,373,789	7,281,662	7,665,626	7,951,558	6,610,408	7,359,083	5,548,807	4,615,988
Total support services (3)	85,953,738	83,172,995	75,216,674	73,680,280	68,159,728	61,416,536	60,157,685	62,169,425	58,104,878	60,932,688
Non-instructional programs:										
Food Services	121,783	204,193	217,375	226,745	100,701	116,539	97,989	168,194	201,939	174,635
Community services	32,016	41,524	33,500	19,667	49,137	137,933	93,866	27,825	17,196	36,646
Total non-instructional expenditures	153,799	245,717	250,875	246,412	149,838	254,472	191,855	196,019	219,135	211,281
Facilities acquisition/construction		-	-	-	-	-	-	-	-	-
Interest on long-term debt	3,886,505	3,809,709	5,794,832	5,410,128	5,286,603	7,061,533	6,969,583	3,033,480	2,467,687	2,964,692
AEA flow through	7,722,183	7,396,246	7,319,340	7,241,289	6,879,239	6,626,750	6,585,536	7,259,732	7,235,780	6,606,831
Total other expenditures	11,608,688	11,205,955	13,114,172	12,651,417	12,165,842	13,688,283	13,555,119	10,293,212	9,703,467	9,571,523
Total governmental activities	237,383,927	230,607,192	221,050,371	212,447,541	211,341,301	209,201,384	204,924,900	211,770,684	201,981,939	204,137,179
Business type activities:										
Non-instructional programs:										
Day care services	4,567,408	4,548,601	4,239,714	4,389,636	4,447,660	4,462,868	4,490,566	4,288,063	3,862,538	3,582,403
Nutrition services	8,018,058	8,010,051	7,519,757	7,378,452	8,073,582	7,892,438	7,666,183	7,468,171	7,377,936	7,267,744
Total Business type activities	12,585,466	12,558,652	11,759,471	11,768,088	12,521,242	12,355,306	12,156,749	11,756,234	11,240,474	10,850,147
Total primary government expenses	**249,969,393**	**243,165,844**	**232,809,842**	**224,215,629**	**223,862,543**	**221,556,690**	**217,081,649**	**223,526,918**	**213,222,413**	**214,987,326**
Program Revenues										
Governmental activities:										
Charges for services										
Instruction	8,583,150	8,634,347	9,285,818	9,548,001	9,199,381	9,354,805	9,618,215	9,911,113	9,698,875	10,796,979
Support	1,063,031	902,454	885,724	792,749	783,739	533,744	382,035	404,214	516,918	124,095
Non-Instruction	631,777	592,372	634,464	624,993	602,627	602,545	663,854	620,996	626,433	595,378
Operating grants and contributions (1) (3)	32,797,490	31,965,448	31,681,740	36,595,764	29,485,461	28,146,816	28,242,870	38,179,998	42,074,181	29,048,356
Capital grants and contributions (2)	-	-	68,827	133,544	786,573	979,130	3,421,846	6,657,524	2,639,870	10,577,612
Total governmental activities	43,075,448	42,094,621	42,556,573	47,695,051	40,857,781	39,617,040	42,328,820	55,773,845	55,556,277	51,142,420
Business type activities:										
Charges for services										
Day care services	4,357,878	4,427,197	4,348,568	4,409,491	4,347,101	4,214,598	4,504,350	4,214,767	3,729,707	3,531,998
Nutrition Services	2,873,298	2,893,895	3,107,167	3,066,837	3,181,492	3,246,044	3,308,093	3,389,056	3,555,839	3,457,122
Operating grants and contributions										
Day care services	135,925	126,853	128,635	120,998	111,976	74,869	84,491	79,298	59,221	40,897
Nutrition Services	6,043,038	5,598,240	5,315,410	4,888,666	4,875,488	4,932,927	4,669,048	4,483,597	4,278,906	3,863,594
Capital grants and contributions										
Day care services	-	-	-	-	-	-	-	-	175,000	-
Nutrition Services	178,239	-	-	-	-	176,698	-	-	-	62,578
Total business type activities	13,588,378	13,046,185	12,899,780	12,485,992	12,516,057	12,645,136	12,565,982	12,166,718	11,798,673	10,956,189
Total primary government program revenues	**56,663,826**	**55,140,806**	**55,456,353**	**60,181,043**	**53,373,838**	**52,262,176**	**54,894,802**	**67,940,563**	**67,354,950**	**62,098,609**
Net (Expense)/Revenue										
Governmental activities	(194,308,479)	(188,512,571)	(178,493,798)	(164,752,490)	(170,483,520)	(169,584,344)	(162,596,080)	(155,996,839)	(146,425,662)	(152,994,759)
Business type activities	1,002,912	487,533	1,140,309	717,904	(5,185)	289,830	409,233	410,484	558,199	106,042
Total primary government net expense	**$ (193,305,567)**	**$ (188,025,038)**	**$ (177,353,489)**	**$ (164,034,586)**	**$ (170,488,705)**	**$ (169,294,514)**	**$ (162,186,847)**	**$ (155,586,355)**	**$ (145,867,463)**	**$ (152,888,717)**

Source: CRCSD Financial Records
(1) Operating grants and contributions increased significantly between FY2010 and FY2009 due to an increase of approximately $13 million in federal monies, mostly related to the federal stimulus program to schools. By the end of FY2012, the federal stimulus program to schools was essentially ended reflecting a decline of nearly $10 million in this area.
(2) Capital grants and contributions declined significantly in FY2010 and then increased significantly in FY2011 due to the timing of FEMA reimbursements received related to the District's flood recovery program. FY2014 marks the final year of FEMA reimbursements related to the 2008 Flood.
(3) Increases in Support Services expenditures in FY2015 is related to the new $5.2 million Teacher Leadership and Compensation Grant awarded to the District by the State.
(4) Increases for FY2016 in special instruction is due to a change by the District of categorization of between regular and special instruction expenditures. Increases for FY2017 are due to a significant increase in staffing and staff related costs.

Schedule 3
Cedar Rapids Community School District

General Revenues and Total Change in Net Position
(accrual basis of accounting)
Last Ten Fiscal Years

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Net (Expense)/Revenue										
Governmental activities	$ (194,308,479)	$ (188,512,571)	$ (178,493,798)	$ (164,752,490)	$ (170,483,520)	$ (169,584,344)	$ (162,596,080)	$ (155,996,839)	$ (146,425,662)	$ (152,994,759)
Business-type activities	1,002,912	487,533	1,140,309	717,904	(5,185)	289,830	409,233	410,484	558,199	106,042
Total primary government net expense	**(193,305,567)**	**(188,025,038)**	**(177,353,489)**	**(164,034,586)**	**(170,488,705)**	**(169,294,514)**	**(162,186,847)**	**(155,586,355)**	**(145,867,463)**	**(152,888,717)**
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes										
Property taxes levied for general purposes(1)	73,739,056	69,579,547	69,041,172	72,618,145	71,560,255	68,392,133	65,690,272	63,242,917	55,473,882	54,825,920
Property taxes levied for debt service	-	-	-	-	-	-	-	-	-	695
Property taxes levied for capital projects	8,957,734	8,190,048	8,174,031	4,717,396	4,565,888	4,381,606	4,266,592	4,062,241	4,025,457	4,036,178
Secure and Advanced Vision for Education (SAVE)	15,915,029	15,811,584	16,132,575	16,746,385	14,493,351	13,964,236	15,499,785	16,467,769	16,792,473	16,910,932
Income surtaxes	7,304,367	7,523,491	7,168,294	6,869,752	8,773,543	6,483,657	6,245,479	6,018,754	7,286,421	7,954,055
Grants not restricted to specific programs	92,792,572	91,632,494	88,098,463	82,077,802	79,120,660	76,163,093	75,965,607	71,276,920	61,586,974	73,743,422
Investment earnings	629,915	219,661	154,326	155,078	290,297	464,753	2,221,668	248,167	1,096,081	1,807,149
Miscellaneous	4,684,368	4,384,059	4,688,109	3,659,382	1,145,978	2,106,025	2,656,601	1,780,172	2,103,712	457,346
Transfers	452,228	477,417	229,722	388,495	172,862	232,136	235,752	242,600	202,168	193,867
Total Governmental activities	204,475,269	197,818,301	193,686,692	187,232,435	180,122,834	172,187,639	172,781,756	163,339,540	148,567,168	159,929,564
Business-type activities										
Investment earnings	7,598	4,122	2,337	2,256	2,257	2,805	3,081	6,596	6,270	27,090
Miscellaneous	62,193	70,052	72,523	86,580	76,331	67,536	91,846	121,213	57,405	17,515
Transfers	(452,228)	(477,417)	(229,722)	(388,495)	(172,862)	(232,136)	(235,752)	(242,600)	(202,168)	(193,867)
Total Business-type activities	(382,437)	(403,243)	(154,862)	(299,659)	(94,274)	(161,795)	(140,825)	(114,791)	(138,493)	(149,262)
Total primary government	204,092,832	197,415,058	193,531,830	186,932,776	180,028,560	172,025,844	172,640,931	163,224,749	148,428,675	159,780,302
Change in Net Position										
Governmental activities	10,166,790	9,305,730	15,192,894	22,479,945	9,639,314	2,603,295	10,185,676	7,342,701	2,141,506	6,934,805
Business-type activities	620,475	84,290	985,447	418,245	(99,459)	128,035	268,408	295,693	419,706	(43,220)
Total primary government (2)	**$ 10,787,265**	**$ 9,390,020**	**$ 16,178,341**	**$ 22,898,190**	**$ 9,539,855**	**$ 2,731,330**	**$ 10,454,084**	**$ 7,638,394**	**$ 2,561,212**	**$ 6,891,585**

Source: CRCSD Financial Records

(1) Changes in property tax revenues are a product of underlying changes in property values and tax rates. See Schedules 8-11.
(2) The increase in net position was largely a result of reductions in Governmental activities expenditures and increases in Governmental activities revenues primarily from Secure an Advanced Vision for Education (SAVE) tax revenues and State Foundation Aid.

Schedule 4
Cedar Rapids Community School District

Fund Balances, Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
General Fund										
Nonspendable	$ 228,912	$ 275,060	$ 292,186	$ 603,863	$ 297,646	$ 266,630	$ 272,678	$ 202,037	$ -	$ -
Restricted	3,407,403	3,807,407	3,821,002	4,219,634	4,172,776	4,599,248	4,215,252	3,291,584	-	-
Unassigned	30,125,316	27,279,841	21,532,805	12,220,071	3,198,144	(1,359,423)	6,603,290	5,582,820	-	-
Reserved		-	-	-	-	-	-	-	5,961,716	5,583,056
Unreserved		-	-	-	-	-	-	-	999,069	11,524,431
Total general fund (6)	33,761,631	31,362,308	25,645,993	17,043,568	7,668,566	3,506,455	11,091,220	9,076,441	6,960,785	17,107,487
All Other Governmental Funds										
Restricted (5)	$ 36,031,108	$ 29,975,436	$ 32,008,921	$ 33,373,466	$ 33,299,233	$ 43,199,945	$ 55,758,753	$ 32,282,105	$ -	$ -
Assigned	1,934,641	1,896,527	1,823,584	1,770,470	1,718,903	2,758,335	2,758,335	2,758,335	-	-
Unassigned		-	-	(21,612)	-	(5,518,720)	(5,074,482)	(6,408,596)	-	-
Reserved (1)		-	-	-	-	-	-	-	20,853,726	8,522,609
Unreserved, reported in:										
Capital projects funds (3)		-	-	-	-	-	-	-	(7,195,996)	4,837,202
Special revenue funds (4)		-	-	-	-	-	-	-	1,646,533	872,521
Debt service funds (2)		-	-	-	-	-	-	-	113,436	24,769,620
Total all other governmental funds	37,965,749	31,871,963	33,832,505	35,122,324	35,018,136	40,439,560	53,442,606	28,631,844	15,417,699	39,001,952
Total all governmental funds	**$ 71,727,380**	**$ 63,234,271**	**$ 59,478,498**	**$ 52,165,892**	**$ 42,686,702**	**$ 43,946,015**	**$ 64,533,826**	**$ 37,708,285**	**$ 22,378,484**	**$ 56,109,439**

Source: CRCSD Financial Records

Notes:
GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, implemented in fiscal year 2011. As a result, all fund balances information beginning with fiscal year 2011 are based upon this new statement. For additional information on GASB Statement No. 54, please refer to the note entitled, "Fund Balances" in the Notes to the Basic Financial Statements.

(1) The District reserved capital projects funds provided by G.O. bond sales beginning in 2001 totaling $46 million using these funds for the district's five year program of building additions and improvements.

(2) During fiscal year 2006, the District sold $31.385 million in school refunding general obligation bonds that were used to fully repay the $46 million in G.O. bonds issuance in fiscal year 2010.

(3) The Capital Projects fund unreserved balance went negative in FY2010 as there was $10,941,527 fund balance, but $18,137,523 in encumbrances. In 2009 the fund balance was $10,955,157 with $6,117,955 in encumbrances.

(4) Reduction in unreserved fund balance between FY2009 and FY2010 is related to Recovery Fund unreimbursed FEMA flood recovery related expenditures.

(5) Increase of Restricted fund balance of $23 million in FY2012 is related to the issuance of $53 million in SAVE funded debt partially unused.

(6) Continued improvements in the General Fund reserves for FY2016, FY2017 and FY2018 is largely the result of implimentation of expenditure reductions as well as the continuation of an aggressive cash reserve levy.

Schedule 5
Cedar Rapids Community School District

Governmental Funds Revenues

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Federal Sources:										
Federal grants(1)	$ 10,205,821	$ 9,629,518	$ 9,869,405	$ 9,806,338	$ 13,591,446	$ 9,953,558	$ 11,889,036	$ 23,779,865	$ 23,736,739	$ 14,449,117
Total federal sources	10,205,821	9,629,518	9,869,405	9,806,338	13,591,446	9,953,558	11,889,036	23,779,865	23,736,739	14,449,117
State Sources:										
State foundation aid(1)	85,103,402	84,269,010	80,904,052	80,266,246	75,545,176	74,840,756	74,460,283	68,970,258	59,922,492	72,563,503
State grants and other(2)	31,746,021	47,951,653	47,555,636	45,672,329	39,759,972	21,059,097	20,670,969	22,291,461	22,059,971	22,925,608
Total state sources	116,849,423	132,220,663	128,459,688	125,938,575	115,305,148	95,899,853	95,131,252	91,261,719	81,982,463	95,489,111
Local sources										
Local taxes(2)	105,932,171	85,293,086	84,383,497	84,205,293	84,899,686	93,221,631	92,502,128	88,991,680	84,919,931	82,386,081
Tuition	4,439,683	4,392,344	4,685,211	4,684,090	4,695,048	4,953,225	4,755,530	4,844,482	4,670,374	5,107,472
Other local sources	8,991,924	8,200,470	8,684,832	8,987,417	7,575,197	8,550,499	11,134,514	8,585,502	8,850,824	9,083,484
Total local sources	119,363,778	97,885,900	97,753,540	97,876,800	97,169,931	106,725,355	108,392,172	102,421,664	98,441,129	96,577,037
Total governmental revenues	**$ 246,419,022**	**$ 239,736,081**	**$ 236,082,633**	**$ 233,621,713**	**$ 226,066,525**	**$ 212,578,766**	**$ 215,412,460**	**$ 217,463,248**	**$ 204,160,331**	**$ 206,515,265**

Source: CRCSD Financial Records

(1) FEMA monies received in FY2014 related to flood recovery efforts, caused a spike up in federal sources with a return to "normal" levels in FY2015. Federal stimulus monies received in FY2010 and FY2011 had the effect of increasing the federal grants category, with a corresponding reduction in State foundation aid in the same time period. In order to help balance its budget, the State of Iowa reduced State Aid to schools and in large part replaced these dollars with federal stimulus monies. For FY2012, State foundation aid funding has returned to "expected" levels.

(2) Increases for FY2015 are related to the award of a $5.2 million Teacher Leadship and Compensation State grant. Beginning in FY2014, monies collected from the Statewide "Secure an Advanced Vision for Education" (SAVE) Tax are considered State revenues, not local taxes. This is the reason for the increase in State grants and other categrory and the corresponding decrease in the Local taxes category.

Schedule 6
Cedar Rapids Community School District

Governmental Funds Expenditures and Debt Service Ratio

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Instruction:										
Regular instruction	$ 80,781,071	$ 79,531,985	$ 80,512,091	$ 77,868,718	$ 76,908,440	$ 71,429,408	$ 68,184,007	$ 69,191,417	$ 68,328,331	$ 66,128,081
Special instruction (2)	33,545,390	32,665,039	30,649,874	29,756,714	31,708,940	40,581,394	39,143,434	38,941,398	37,714,357	40,110,183
Vocational instruction	1,451,562	1,214,838	1,338,727	1,210,355	1,413,807	1,395,557	1,367,548	1,334,357	1,230,077	1,174,301
Other instruction	22,011,742	22,213,888	22,141,972	21,286,126	19,909,797	20,307,485	20,622,944	24,547,768	22,507,719	19,158,533
Total Instruction	137,789,765	135,625,750	134,642,664	130,121,913	129,940,984	133,713,844	129,317,933	134,014,940	129,780,484	126,571,098
Support services:										
Student services	6,391,036	5,662,054	5,503,668	5,606,672	5,484,107	5,623,392	5,360,712	4,971,813	4,541,787	4,532,956
Instructional staff services (1)	16,916,935	17,345,542	14,960,475	15,528,954	9,849,508	7,602,176	7,683,992	8,391,798	8,159,522	6,878,263
General administration services	5,407,173	4,287,743	3,963,884	3,630,234	3,733,275	3,411,657	2,849,146	2,776,345	2,726,123	2,715,988
School administration services	13,630,175	13,962,075	13,469,569	13,492,618	12,940,423	12,811,320	12,446,377	12,725,266	12,069,782	11,849,936
Business services	6,186,587	6,279,907	5,953,599	6,109,852	5,366,101	6,293,777	5,146,159	5,588,720	5,584,607	5,789,293
Operations and maintenance	17,251,668	16,893,124	16,447,672	16,984,560	16,825,814	16,607,966	17,242,210	17,387,785	18,020,623	22,550,281
Student transportation	7,753,445	7,357,781	7,755,760	6,268,848	7,019,774	7,179,367	5,836,541	6,750,524	5,055,464	5,156,301
AEA flowthrough	7,722,183	7,396,246	7,319,340	7,241,289	6,879,239	6,626,750	6,585,536	7,259,732	7,235,780	6,606,831
Total support services	81,259,202	79,184,472	75,373,967	74,863,027	68,098,241	66,156,405	63,150,673	65,851,983	63,393,688	66,079,849
Non-instructional programs:										
Food service	121,783	204,193	217,375	226,745	100,701	116,539	97,989	168,194	201,939	174,635
Community services	32,016	34,274	33,500	19,667	49,137	107,824	93,866	27,825	17,196	8,727
Total non-instructional services	153,799	238,467	250,875	246,412	149,838	224,363	191,855	196,019	219,135	183,362
Other expenditures:										
Debt Service										
Principal	8,340,000	8,369,000	3,710,000	2,725,000	2,595,000	2,495,000	2,495,000	2,390,000	26,805,000	9,050,000
Interest	3,935,104	4,211,594	5,549,533	5,323,475	5,389,345	5,482,908	5,838,578	1,992,902	2,619,410	3,044,468
Bond Issuance Costs		-	118,828	368,537	-	-	924,019	759,582	-	-
Capital Outlay										
Facility acquisition/construction	7,935,012	9,031,771	9,477,119	19,594,128	21,634,075	25,633,248	40,609,496	39,244,082	15,863,521	17,619,768
Total other expenditures	20,210,116	21,612,365	18,855,480	28,011,140	29,618,420	33,611,156	49,867,093	44,386,566	45,287,931	29,714,236
Total expenditures	**$ 239,412,882**	**$ 236,661,054**	**$ 229,122,986**	**$ 233,242,492**	**$ 227,807,483**	**$ 233,705,768**	**$ 242,527,554**	**$ 244,449,508**	**$ 238,681,238**	**$ 222,548,545**
Transfers out	14,567,406	16,870,047	10,875,517	10,439,793	10,440,035	10,790,574	21,406,538	11,383,410	6,576,134	6,810,492
Total expenditures and transfers	**$ 253,980,288**	**$ 253,531,101**	**$ 239,998,503**	**$ 243,682,285**	**$ 238,247,518**	**$ 244,496,342**	**$ 263,934,092**	**$ 255,832,918**	**$ 245,257,372**	**$ 229,359,037**
Capital Outlays	1,865,777	2,443,164	6,201,764	15,808,404	20,136,600	25,748,205	37,579,774	37,077,277	12,498,802	14,336,815
Total Expenditures less Capital Outlays	237,547,105	234,217,890	222,921,222	217,434,088	207,670,883	207,957,563	204,947,780	207,372,231	226,182,436	208,211,730
Debt Service (principal & interest only)	12,275,104	12,580,594	9,259,533	8,048,475	7,984,345	7,977,908	8,333,578	4,382,902	29,424,410	12,094,468
Debt service (P&I) as a percentage of noncapital expenditures	**5.17%**	**5.37%**	**4.15%**	**3.70%**	**3.84%**	**3.84%**	**4.07%**	**2.11%**	**13.01%**	**5.81%**

Source: CRCSD Financial Records

(1) Increases for FY2015 are related to the award of a $5.2 million Teacher Leadship and Compensation State grant.
(2) Increases for FY2016 in special instruction is due to a change by District auditor's of categorization of between regular and special instruction expenditures.

Schedule 7
Cedar Rapids Community School District

Other Financing Sources and Uses and Net Change in Fund Balances -
Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Excess of revenues over (under) expenditures	$ 7,006,140	$ 3,075,027	$ 6,959,647	$ 379,221	$ (1,740,958)	$ (21,127,002)	$ (27,115,094)	$ (26,986,260)	$ (34,520,907)	$ (16,033,280)
Other Financing Sources (Uses)										
Bond issuance proceeds	-	-	13,935,000	65,603,000	-	-	53,425,000	30,000,000	-	-
Qualified School Construction Bonds	-	-	-	-	-	-	-	11,842,461	-	-
Qualified zone academy bond proceeds, (QZAB)	-	-	-	-	-	-	-	-	-	-
Capital loan proceeds	-	-	-	-	-	-	-	-	-	-
Premium on bonds	-	-	1,535,560	-	-	-	279,883	231,000	-	-
Sale of capital assets	377,047	203,329	2,677	378,668	308,783	307,055	-	-	-	-
Payment to refunding escrow agent	-	-	(15,350,000)	(57,270,194)	-	-	-	-	-	-
Transfers in	15,019,634	17,347,464	11,105,239	10,828,288	10,612,897	11,022,710	21,642,290	11,626,010	6,778,302	7,004,359
Transfers out	(14,567,406)	(16,870,047)	(10,875,517)	(10,439,793)	(10,440,035)	(10,790,574)	(21,406,538)	(11,383,410)	(6,576,134)	(6,810,492)
Total other financing sources (uses)	829,275	680,746	352,959	9,099,969	481,645	539,191	53,940,635	42,316,061	202,168	193,867
Special item, misappropriated collections (1)	-	-	-	-	-	-	-	-	587,784	-
Net change in fund balances	**$ 7,835,415**	**$ 3,755,773**	**$ 7,312,606**	**$ 9,479,190**	**$ (1,259,313)**	**$ (20,587,811)**	**$ 26,825,541**	**$ 15,329,801**	**$ (33,730,955)**	**$ (15,839,413)**

Source: CRCSD Financial Records

(1) Special item, misappropriated collections - represents a reimbursement payment from the District's insurance company for embezzled monies as identified through a special audit from the State Auditors Office.

Reduction in fund balances that occurred in the General Fund -$10.2 million and Debt Service Fund, -$24.7 million play the major role in the net change in fund balances for FY2010. Increases in fund balances in FY2011 and FY2012 are the result of SAVE funded debt sales totaling $95.3 million during the period. The net change in fund balances of -$20.6 million in FY2013 is due to the planned spend down of SAVE funded bond resources from FY2012. Improvements in FY2016 and FY2017 are driven largely by improvements in General Fund reserves. Improvements made in FY2018 are due to building reserves in Managment Fund and Save Funds.

Schedule 8
Cedar Rapids Community School District

Assessed Value and Taxable Value of Property

Last Ten Fiscal Years

Calendar Year Assessed	Fiscal Year Collected	Assessed Valuations (Excluding Tax Increment Financing (TIF) Property)								Taxable Valuations (Excluding Tax Increment Financing (TIF) Property)								Total District Levy Rate
		Agriculture	Residential (net of personal exemptions)	Commercial	Industrial	Railroad	Utility with Gas & Elect	Multi-Residential	Total	Agriculture	Residential (net of personal exemptions)	Commercial	Industrial	Railroad	Utility	Multi-Residential	Total	
2016	**2018**	**$80,097,249**	**$6,303,678,612**	**$1,346,705,765**	**$112,573,610**	**$21,410,296**	**$1,041,102,410**	**$204,156,318**	**$9,109,724,260**	**$37,883,626**	**$3,549,563,279**	**$1,195,514,224**	**$100,064,190**	**$19,269,268**	**$261,354,487**	**$167,758,878**	**$5,331,407,952**	**$15.37529**
2015	2017	80,572,521	6,074,564,910	1,265,317,686	102,861,195	18,044,287	944,784,846	189,910,652	8,676,056,097	37,139,664	3,310,756,312	1,119,765,497	90,658,365	16,239,860	267,154,678	162,056,748	5,003,771,124	15.37507
2014	2016	78,844,434	6,020,788,937	1,459,518,226	103,682,592	18,585,572	865,437,022	-	8,546,856,783	35,230,543	3,282,729,093	1,294,267,766	91,460,192	16,727,018	264,677,056	-	4,985,091,668	15.38030
2013	2015	79,363,811	5,979,232,433	1,440,990,908	107,264,831	17,444,673	760,458,858	-	8,384,755,514	34,419,470	3,175,237,528	1,358,690,177	101,175,211	16,572,440	271,900,542	-	4,957,995,368	15.48446
2012	2014	54,162,156	5,971,445,154	1,388,057,474	103,839,313	15,697,828	717,526,489	-	8,250,728,414	32,456,272	3,086,530,545	1,388,057,474	103,839,313	15,697,828	263,457,537	-	4,890,038,969	15.47881
2011	2013	54,064,493	5,976,761,826	1,403,278,699	103,785,961	13,304,326	662,699,848	-	8,213,895,153	31,101,875	2,977,508,920	1,402,946,208	103,785,961	13,304,326	266,730,830	-	4,795,378,120	15.16089
2010	2012	45,857,297	5,895,100,852	1,367,243,273	102,818,639	10,607,098	679,104,065	-	8,100,731,224	31,643,323	2,804,984,611	1,366,868,202	102,818,639	10,607,098	279,691,349	-	4,596,613,222	15.16034
2009	2011	45,891,624	5,692,962,027	1,385,647,129	101,590,297	9,418,247	585,999,113	-	7,821,508,437	30,413,090	2,630,471,146	1,385,371,036	101,590,297	9,418,247	269,938,673	-	4,427,202,489	15.17046
2008	2010	31,730,283	5,710,395,725	1,403,021,409	107,850,959	9,871,922	489,883,644	-	7,752,753,942	29,780,771	2,540,781,003	1,402,497,582	107,850,959	9,871,922	288,522,116	-	4,379,304,353	13.91816
2007	2009	31,747,541	5,595,718,052	1,419,522,183	107,055,978	10,484,209	487,045,482	-	7,651,573,445	28,604,901	2,410,979,922	1,414,846,729	107,055,978	10,456,029	280,097,553	-	4,252,041,112	13.78107

Calendar Year Assessed	State Rollback Factors						
	Agriculture	Residential	Commercial	Industrial	Railroad	Utility	Multi-Residential
2016	**47.4996%**	**56.9391%**	**90.0000%**	**90.0000%**	**90.0000%**	**100.0000%**	**82.5000%**
2015	47.4996%	56.9391%	90.0000%	90.0000%	90.0000%	100.0000%	82.5000%
2014	44.7021%	55.7335%	90.0000%	90.0000%	90.0000%	100.0000%	-
2013	43.3997%	54.4002%	95.0000%	95.0000%	95.0000%	100.0000%	-
2012	59.9334%	52.8166%	100.0000%	100.0000%	100.0000%	100.0000%	-
2011	57.5411%	50.7518%	100.0000%	100.0000%	100.0000%	100.0000%	-
2010	69.0152%	48.5299%	100.0000%	100.0000%	100.0000%	100.0000%	-
2009	66.2715%	46.9094%	100.0000%	100.0000%	100.0000%	100.0000%	-
2008	93.8568%	45.5893%	100.0000%	100.0000%	100.0000%	100.0000%	-
2007	90.1023%	44.0803%	99.7312%	100.0000%	99.7312%	100.0000%	-

Source: Linn County Auditor

Note: Property is "Assessed" at actual value. Taxable value is arrived through a series of calculations largely involving the use of the State Rollback Factor related to the corresponding property class. The District levy rate is then applied to the "Taxable Value" of property lying within District boundaries.

Schedule 9
Cedar Rapids Community School District

Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years
(rate per $1,000 of taxable value)

Fiscal Year	Cedar Rapids Community Schools District Direct Rates			Overlapping Rates (1)							
	General Purposes	Capital Purposes	Total	City of Cedar Rapids	Town of Bertram	City of Hiawatha	City of Marion	Town of Palo	Town of Robins	Linn County	Kirkwood Community College
2018	**13.34784**	**2.02745**	**15.37529**	**15.21621**	**4.40003**	**15.41180**	**13.98943**	**13.08333**	**7.67714**	**6.14108**	**1.13174**
2017	13.78089	1.59418	15.37507	15.21621	4.40002	15.41169	13.82108	12.65519	7.96103	6.14108	1.08048
2016	13.78269	1.59761	15.38030	15.21621	4.40002	15.40867	13.58625	13.00441	7.97127	6.14225	1.06125
2015	14.55646	0.92800	15.48446	15.21621	4.25013	15.20483	13.12953	13.02338	7.93060	6.14191	1.05754
2014	14.55313	0.92268	15.47581	15.21621	4.25998	15.18434	13.15637	12.43422	7.77881	6.11191	1.06473
2013	14.23893	0.92196	15.16089	15.21621	4.26168	15.15751	13.62416	12.43424	8.02375	6.11191	1.07888
2012	14.22226	0.93808	15.16034	15.21621	4.26166	15.53068	13.50980	11.85206	8.60023	6.11117	0.99870
2011	14.23859	0.93187	15.17046	15.21621	4.34000	15.31001	13.63603	11.89459	9.01063	6.68290	0.92566
2010	12.96275	0.95541	13.91816	15.21621	4.10667	15.31410	13.86482	11.89459	9.28024	5.95245	0.84042
2009	12.82608	0.95499	13.78107	15.07076	4.39992	15.31391	14.13850	11.99225	9.18340	6.14971	0.85161

Source: Linn County Auditor

(1) Note: Includes levies for operating and debt service costs.

Schedule 10
Cedar Rapids Community School District

Principal Property Taxpayers
Current Year and Nine Years Ago

		Assessed Value 2016 for FY 2018 Revenue			Assessed Value 2007 for FY 2009 Revenue		
Taxpayer	Type of Business	FY18 Rank	Amount	Percentage of Total Assessed Valuation	FY08 Rank	Amount	Percentage of Total Assessed Valuation
Interstate Power /Alliant Energy	Natural Gas & Electric Utility	1	587,969,563	6.45%	1	263,378,887	3.44%
Nextera Energy - Duane Arnold LLC	Electric Utility	2	162,241,435	1.78%	2	133,565,808	1.75%
ITC Midwest LLC	Electric Utility	3	119,942,500	1.32%	-	-	-
Central Iowa Power Coop	Electric Utility	4	56,200,111	0.62%	-	-	-
Mid American Energy	Natural Gas & Electric Utility	5	54,204,719	0.60%	5	29,431,922	0.38%
St Luke's Methodist Hospital	Medical Facility	6	36,145,600	0.40%	6	26,225,614	0.34%
Corn Belt Power Coop	Electric Utility	7	21,433,750	0.24%	-	-	-
Westdale Capital Investments LLC	Investment Services	8	20,390,300	0.22%	-	-	-
Aegon U S Holding Corp	Residential & Commercial Real Estate	9	18,332,000	0.20%	-	-	-
Cedar Real Estate Group III LLC	Residential $ Commerical Real Estat	10	18,000,000	0.20%	-	-	-
AEGON/Life Investors Inc.	Insurance	-	-	0.00%	3	51,277,127	-
Hy Vee Food Stores Inc	Retail Grocer & Gas Station	-	-	0.00%	7	22,986,279	0.30%
Robert K. Miell - Individual	Real Estate Holdings	-	-	-	4	38,542,305	0.50%
Walmart & Sam's Club	Retail	-	-	-	8	22,075,730	-
Qwest	Telecommunications	-	-	-	9	21,292,011	0.28%
Westdale Capital Investments LLC	Residential Real Estate	-	-	-	10	19,924,119	0.26%
Total			$1,094,859,978	12.03%		$628,699,802	7.25%

Source: Linn County Auditor

Schedule 11
Cedar Rapids Community School District

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended June 30th	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Delinquent Tax Collections (1)	Total Tax Collections	
		Amount	Percent of Levy		Amount	Percent of Levy
2018	**$82,547,053**	**$82,696,790**	**100.2%**	**$0**	**$82,696,790**	**100.18%**
2017	77,601,185	77,751,640	100.2%	17,955	77,769,595	100.22%
2016	77,335,809	77,097,703	99.7%	117,500	77,215,203	99.84%
2015	77,161,219	77,305,839	100.2%	29,702	77,335,541	100.23%
2014	75,990,519	76,010,670	100.0%	115,473	76,126,143	100.18%
2013	72,888,464	72,731,279	98.8%	42,460	72,773,739	99.84%
2012	69,864,902	69,889,822	100.0%	67,042	69,956,864	100.13%
2011	67,108,487	67,103,665	98.8%	201,493	67,305,158	100.29%
2010	61,170,419	59,435,338	97.2%	64,001	59,499,339	97.27%
2009	58,614,140	58,250,495	99.4%	612,298	58,862,793	100.42%

Source: District financial records and Linn County Finance and Budget

(1) Delinquent tax collections reflect the amounts of delinquent taxes received during the year. Information is not available as to the years for which the delinquent tax collections apply.

Schedule 12
Cedar Rapids Community School District

Total Outstanding Debt by Type

Last Ten Fiscal Years

			Governmental Activities												
Fiscal Year	SAVE Revenue Bonds	QSCB Bonds	School Refunding Bonds	General Obligation Bonds	Capital Loan Note	Anticipatory Warrants	Bond Premiums	Total Primary Government	Less Amount Restricted for Debt Service	Net Bonded Debt	Percentage of Personal Income (1)	Total Debt Per Capita (1)	Net Bonded Debt(2) Per Capita (1)	Taxable (2) Value of Property	Ratio of Net Bonded Debt (2) to Taxable Value of Property
2018	**$83,669,000**	**$11,842,461**	**$8,280,000**	$ -	$ -	$ -	**$1,010,248**	**$104,801,709**	**$4,511,382**	**$100,290,327**	**0.86%**	**$389**	**$372**	**$5,331,407,952**	**1.88%**
2017	89,209,000	11,842,461	11,080,000	-	-	-	1,345,624	113,477,085	3,076,332	110,400,753	0.95%	424	413	5,003,771,124	2.21%
2016	94,723,000	11,842,461	13,935,000	-	-	-	1,697,790	122,198,251	2,030,589	120,167,662	1.06%	459	452	4,985,091,668	2.41%
2015	95,603,000	11,842,461	18,180,000	-	-	-	320,991	125,946,452	2,487,425	123,459,027	1.12%	477	468	4,957,995,368	2.49%
2014	83,425,000	11,842,461	20,905,000	-	-	-	593,916	116,766,377	2,797,703	113,968,674	1.06%	445	434	4,890,038,969	2.33%
2013	83,425,000	11,842,461	23,500,000	-	-	-	685,993	119,453,454	2,125,782	117,327,672	1.08%	457	448	4,795,378,120	2.45%
2012	83,425,000	11,842,461	25,995,000	-	-	-	783,176	122,045,637	3,427,335	118,618,302	1.13%	468	455	4,596,613,222	2.58%
2011	30,000,000	11,842,461	28,490,000	-	-	-	602,205	70,934,666	1,661,964	69,272,702	0.68%	275	268	4,427,202,489	1.56%
2010	-	-	30,880,000	-	-	-	448,300	31,328,300	185,579	31,142,721	0.30%	122	121	4,379,304,353	0.71%
2009	-	-	31,385,000	26,300,000	-	-	520,176	58,205,176	-	58,205,176	0.56%	228	228	4,252,041,112	1.37%

Source: District Financial Reports, Woods & Poole Economics

Notes:

(1) Percentage Personal Income and Per Capita figures are based upon Cedar Rapids Metropolitan Statistical Area data from the corresponding calendar year. Stated in 2009 Dollars.
(2) Taxable valuations exclude TIF valuations

Schedule 13
Cedar Rapids Community School District

Pledged-Revenue Coverage

Last Ten Fiscal Years

	Secure an Advanced Vision for Education (SAVE) Fund			
Fiscal		Debt Service		
Year	Revenue	Principal	Interest	Coverage
2018	**$15,931,017**		**$8,921,104**	**1.79**
2017	16,227,805	-	9,052,184	1.78
2016	16,080,075	-	4,483,336	3.59
2015	15,996,385	-	4,431,778	3.61
2014	14,493,351	-	4,367,398	3.32
2013	13,964,236	-	4,367,398	3.20
2012	16,299,785	-	3,880,727	4.20
2011	15,667,769	-	694,531	22.56
2010	-	-	-	-
2009	-	-	-	-

Source: District Financial Records

Schedule 14
Cedar Rapids Community School District

Direct and Overlapping Governmental Activities Debt

As of June 30, 2018

	Gross Debt Outstanding	Percentage Applicable to Governmental Unit (1)	Cedar Rapids Community School District Share of Debt
Direct:			
Cedar Rapids Community School District	$8,280,000	100.00 %	$8,280,000
Overlapping:			
City of Cedar Rapids	$160,487,938	68.38 %	$109,741,652
City of Hiawatha	$22,550,000	99.93 %	$22,550,000
City of Marion	$54,050,000	1.74 %	$951,142
City of Palo	$1,986,632	100.00 %	$1,986,632
City of Robins	$6,435,000	70.94 %	$4,523,646
Kirkwood Community College	$58,772,000	22.28 %	$13,154,204
Linn County	$29,620,000	50.49 %	$14,969,339
Total Overlapping	333,901,570		167,876,615
Total Direct and Overlapping Debt	$342,181,570	51.32 %	$175,599,530

Source: Linn County Auditor

Notes: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the district. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the district. This process recognizes that, when considering the district's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(1)The percentage of overlapping debt applicable is estimated using taxable property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable value that is within the district's boundaries and dividing it by each unit's total taxable value.

Schedule 15
Cedar Rapids Community School District

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year									
	2017-2018	**2016-2017**	**2015-2016**	**2014-2015**	**2013-2014**	**2012-2013**	**2011-2012**	**2010-2011**	**2009-2010**	**2008-2009**
Assessed valuation	$9,109,724,260	$8,676,056,097	$8,546,856,783	$8,384,755,514	$8,250,728,414	$8,213,895,153	$8,100,731,224	$7,821,508,437	$7,752,753,942	$7,651,573,445
Legal debt limit (5% of Assessed Valuation)	455,486,213	433,802,805	427,342,839	419,237,776	412,536,421	410,694,758	405,036,561	391,075,422	387,637,697	382,578,672
District debt applicable	$104,801,709	$113,477,085	$122,198,251	$125,946,452	116,766,377	119,453,454	122,045,637	70,934,666	31,328,300	58,205,176
Legal debt margin	$ 350,684,504	$ 320,325,720	$ 305,144,588	$ 293,291,324	$ 295,770,044	$ 291,927,297	$ 282,990,924	$ 320,742,961	$ 356,309,397	$ 324,373,496
District debt applicable as a percentage of Legal debt limit	23.0%	26.2%	28.6%	30.0%	28.3%	28.9%	30.1%	18.0%	8.1%	15.2%

Source: District Financial Records and Linn County Auditor

Schedule 16
Cedar Rapids Community School District

Demographic and Economic Statistics

Last Ten Calendar Years

Calendar Year	Population	Personal Income	Per Capita Income	Unemployment Rate %
2017	**269,330**	**12,121,300,000**	**$45,005**	**2.7%**
2016	267,450	11,882,720,000	44,430	3.6
2015	266,040	11,529,370,000	43,337	4.0
2014	263,960	11,164,130,000	42,295	3.7
2013	262,420	10,945,370,000	41,709	4.9
2012	261,630	10,971,820,000	41,936	5.1
2011	260,860	10,619,450,000	40,709	6.0
2010	258,220	10,324,130,000	39,982	6.1
2009	256,900	10,199,700,000	39,703	6.1
2008	255,500	10,232,850,000	40,050	3.9

Sources:
Woods and Poole Economics 2017 Data Pamphlet - for population and personal income.

Bureau of Labor Statistics - for unemployment data

Note: Cedar Rapids Metropolitan Statistical Area Data. Personal income dollars stated in 2009 dollars.

Schedule 17
Cedar Rapids Community School District

Principal Employers
Current Year and Nine Years Ago

	2018			2009		
Employer	**Employees**	**Rank**	**Percentage of Total Employment (1)**	**Employees**	**Rank**	**Percentage of Total Employment (1)**
Rockwell Collins Inc.	9,400	1	5.02%	9,000	1	5.15%
Transamerica	3,800	2	2.03%	3,500	2	2.00%
St. Lukes Hospital	2,979	3	1.59%	2,800	4	1.60%
Whirlpool Corporation	3,200	4	1.71%	2,650	5	1.52%
Cedar Rapids Community School District	2,514	5	1.34%	2,900	3	1.66%
Hy-Vee Food Stores	2,356	6	1.26%	2,545	6	1.46%
Nordstrom Direct	2,150	7	1.15%	-	-	-
Mercy Medical Center	2,140	8	1.14%	2,498	7	1.43%
Pearson	1,765	9	0.94%	-	-	-
Linn-Mar Community School District	1,118	10	0.60%	-	-	-
City of Cedar Rapids	-	-	-	1,493	8	0.85%
Kirkwood Community College	-	-	-	1,410	9	0.81%
Walmart Stores Inc	-	-	-	1,030	10	0.59%
Totals	**31,422**		**16.78%**	**29,826**		**17.07%**

Sources:
Cedar Rapids Economic Alliance - 2018 The Demographic and Economic Report - for employer employment.
Woods and Poole Economics 2018 Data Pamphlet - for total employment.

(1) Total employment encompasses the Cedar Rapids Metropolitan Statistical Area

Schedule 18
Cedar Rapids Community School District

Full-Time Equivalent (1) District Employee by Type

Last Ten Years

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	Percentage Change 2009-2018
Administration											
Superintendent	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.00%
Deputy/Assistant Superintendent	1.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	1.0	1.0	0.00%
Principals and Assistants	45.0	45.0	47.0	46.0	47.0	49.0	48.0	48.0	48.0	48.0	-6.25%
District Administrators	18.8	17.1	14.0	13.0	13.0	10.0	12.0	13.0	13.0	14.0	33.93%
Supervisors	6.0	6.0	8.0	9.0	8.0	7.0	7.0	7.0	8.0	9.0	-33.33%
Total Administration	71.8	71.1	72.0	71.0	71.0	69.0	69.0	70.0	71.0	73.0	-1.64%
Teachers											
PreK-12 (3), Music, Physical Education and Art	959.0	956.3	916.4	923.6	911.4	930.4	938.1	952.1	969.5	940.8	1.93%
Special Education	220.4	225.6	229.5	210.2	211.7	222.3	213.6	218.4	219.4	252.9	-12.82%
Federal Programs	26.6	25.1	26.5	27.8	28.8	31.3	23.1	39.9	41.3	27.2	-2.39%
Media Specialist	16.0	16.0	15.5	18.5	19.5	21.0	21.5	24.0	25.0	23.3	-31.33%
Counselors	47.0	47.0	45.0	46.0	49.0	46.0	49.8	47.0	48.8	48.6	-3.29%
Total Teachers	1,269.0	1,269.9	1,232.8	1,226.1	1,220.4	1,251.0	1,246.1	1,281.4	1,304.0	1,292.8	-1.84%
Support Personnel											
Clerical	145.6	146.6	146.8	137.4	156.7	169.1	182.2	184.7	182.8	178.1	-18.25%
Teacher aides, Special Education	285.5	268.5	265.3	270.9	248.1	309.0	272.2	295.8	257.0	273.6	4.34%
Teacher aides, regular	92.4	90.1	91.0	83.7	120.5	135.9	132.0	135.2	124.1	120.2	-23.15%
Custodial and maintenance	146.1	138.6	142.1	141.9	148.4	152.5	161.1	163.3	171.4	170.3	-14.21%
Bus drivers/Attendants	142.0	111.7	115.1	105.5	104.9	114.0	115.0	113.6	111.0	105.7	34.33%
Food service workers	141.0	134.7	131.4	131.8	128.0	138.8	138.4	141.5	134.3	133.9	5.30%
Nurses/Volunteer Coordinator	20.9	20.3	16.8	13.3	13.0	14.0	14.0	14.5	14.5	15.5	34.84%
Crafts and trades	8.0	8.0	9.0	10.0	11.0	11.0	12.0	18.6	22.8	18.1	-55.86%
Data processing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	3.8	-100.00%
Day care	82.1	92.1	99.3	97.4	104.8	105.7	117.7	108.1	105.0	99.8	-17.74%
Other(2)	226.8	162.9	135.9	117.9	150.2	88.6	69.8	65.8	54.3	55.5	308.61%
Total Support Personnel	1,290.3	1,173.5	1,152.5	1,109.7	1,185.6	1,238.6	1,214.4	1,241.0	1,180.7	1,174.5	9.86%
Total Staff	2,631.1	2,514.5	2,457.3	2,406.8	2,477.0	2,558.6	2,529.5	2,592.4	2,555.7	2,540.3	3.57%

Source: District Human Resources Department

(1) FTE (full time equivalent) as of the fall of each year. While the number of annual hours a full time "instructional school year" employee works, (veteran teachers work 1,520 annual hours) is less than the annual of hours a full time "12 month" employee works, (2,080 hours for a 260 day contract) they are both be considered 1.0 FTE. Part time employees in any employee group carry less than 1.0 FTE based upon annual hours worked.

(2) Other is defined as other remaining Supervisor/Technician Group employees not accounted for in other "Support Personnel" categories.

(3) The District began participating in the Statewide Voluntary Preschool Program at the beginning of the 2008-2009 school year. As a result, preschool FTE's are included for the first time in FY2009 that were not previously reported.

Schedule 19
Cedar Rapids Community School District

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	General Fund - Expenditures: Certified Enrollment	General Fund - Expenditures: Net Expenditures(3)	General Fund - Expenditures: Cost per Pupil(2)	General Fund - Expenditures: Percentage Change	All District Funds - Expenses: Statement of Activities Expenses	All District Funds - Expenses: Cost per Pupil	All District Funds - Expenses: Percentage Change	Teaching Staff FTE(1)	Resident Pupil-Teacher Ratio	Students Receiving Free or Reduced Price Meals: Number	Students Receiving Free or Reduced Price Meals: Percentage
2018	**17,129**	**$204,879,696**	**$11,960**	**9.4%**	**$249,969,393**	**$14,593**	**6.2%**	**1,269.0**	**13.5**	**7,646**	**44.6%**
2017	17,092	186,879,572	10,934	1.7%	243,165,844	14,227	3.5%	1,269.9	13.5	7,908	46.3%
2016	16,939	182,141,049	10,753	1.4%	232,809,842	13,744	3.2%	1,232.8	13.7	7,403	43.7%
2015	16,843	178,584,723	10,603	2.9%	224,215,629	13,312	0.3%	1,226.1	13.7	7,918	47.0%
2014	16,865	173,859,183	10,309	-1.7%	223,862,543	13,274	-0.2%	1,220.4	13.8	7,916	46.9%
2013	16,651	174,582,525	10,485	4.2%	221,556,690	13,306	2.8%	1,251.0	13.3	8,019	48.2%
2012	16,778	168,807,093	10,061	-1.7%	217,081,649	12,938	-2.7%	1,246.1	13.5	7,492	44.7%
2011	16,810	171,958,506	10,230	2.5%	223,526,918	13,297	5.6%	1,281.4	13.1	7,371	43.8%
2010	16,929	168,930,455	9,979	8.4%	213,222,413	12,595	2.5%	1,304.0	13.0	7,030	41.5%
2009	17,502	161,150,592	9,208	9.7%	214,987,326	12,284	15.0%	1,292.8	13.5	6,691	38.2%

Source: District Human Resources Department, District Food and Nutrition Department, District Financial Records

Notes:
(1) FTE: A full time veteran teacher who works 1,520 annual hours is considered a 1.0 "Full Time Equivalent" position.
(2) The State of Iowa provides a standard methodology in calculating General Fund Cost per Pupil which pertains to resident students only. Accordingly, Certified Enrollment counts of resident students only, in the fall of each fiscal year are used for calculations. (For example fall 2014 counts are used for FY2015 calculations.)
(3) Net Expenditures in the General Fund include credits for tuition receipts for services provided to non-resident pupils.

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
High Schools (9-12)											
Jefferson (1959)											
	Square feet	**312,035**	312,035	312,035	312,035	312,035	312,035	312,035	312,035	312,035	312,035
	Architectural Capacity	**1,800**	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Educational Capacity	**1,734**	1,734	1,734	1,734	1,734	1,734	1,734	1,734	1,734	1,734
	Enrollment	**1,504**	1,504	1,490	1,516	1,496	1,467	1,525	1,538	1,625	1,655
Kennedy (1968)											
	Square feet	**293,092**	293,092	293,092	293,092	293,092	293,092	293,092	293,092	293,092	293,092
	Architectural Capacity	**1,800**	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Educational Capacity	**1,845**	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845	1,845
	Enrollment	**1,882**	1,882	1,761	1,749	1,780	1,721	1,766	1,792	1,790	1,807
Metro (1971)											
	Square feet	**47,399**	47,399	47,399	47,399	47,399	47,399	47,399	47,399	47,399	47,399
	Architectural Capacity	**450**	450	450	450	450	450	450	450	450	450
	Educational Capacity	**475**	475	475	475	475	475	475	475	475	475
	Enrollment	**393**	393	410	374	358	337	415	462	585	566
Washington (1959)											
	Square feet	**311,919**	311,919	311,919	312,694	312,694	312,694	312,694	312,694	312,694	312,694
	Architectural Capacity	**1,800**	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
	Educational Capacity	**1,626**	1,626	1,626	1,626	1,626	1,626	1,626	1,626	1,626	1,626
	Enrollment	**1,336**	1,336	1,366	1,364	1,381	1,381	1,409	1,414	1,435	1,476
Middle Schools (6-8)											
Franklin (1922)											
	Square feet	**146,148**	146,148	146,148	146,148	146,148	146,148	146,148	146,148	146,148	146,148
	Architectural Capacity	**700**	700	700	700	700	700	700	700	700	700
	Educational Capacity	**806**	806	806	806	806	806	806	806	806	806
	Enrollment	**653**	653	649	663	637	644	636	622	640	640
Harding (1964)											
	Square feet	**139,634**	139,634	139,634	139,634	139,634	139,634	139,634	139,634	139,634	139,634
	Architectural Capacity	**900**	900	900	900	900	900	900	900	900	900
	Educational Capacity	**1,038**	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038	1,038
	Enrollment	**840**	840	813	807	837	883	870	895	835	876
McKinley (1922)											

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
	Square feet	**138,476**	138,476	138,476	138,476	138,476	138,476	138,476	138,476	138,476	138,476
	Architectural Capacity	**700**	700	700	700	700	700	700	700	700	700
	Educational Capacity	**824**	824	824	824	824	824	824	824	824	824
	Enrollment	**492**	492	523	535	543	556	562	561	541	516
Roosevelt (1924)											
	Square feet	**139,350**	139,350	139,350	139,350	139,350	139,350	139,350	139,350	139,350	139,350
	Architectural Capacity	**700**	700	700	700	700	700	700	700	700	700
	Educational Capacity	**846**	846	846	846	846	846	846	846	846	846
	Enrollment	**521**	521	556	566	601	564	549	555	504	496
Taft (1965)											
	Square feet	**127,507**	127,507	127,507	127,507	127,507	127,507	127,507	127,507	127,507	127,507
	Architectural Capacity	**700**	700	700	700	700	700	700	700	700	700
	Educational Capacity	**684**	684	684	684	684	684	684	684	684	684
	Enrollment	**608**	608	581	580	567	616	658	653	646	667
Wilson (1928)											
	Square feet	**108,807**	108,807	108,807	108,807	108,807	108,807	108,807	108,807	108,807	108,807
	Architectural Capacity	**650**	650	650	650	650	650	650	650	650	650
	Educational Capacity	**546**	546	546	546	546	546	546	546	546	546
	Total Enrollment	**378**	378	368	368	381	379	508	504	774	785
Elementary Schools											
Arthur (1914)	K-5										
	Square feet	**53,851**	53,851	53,851	53,851	53,851	53,851	53,851	53,851	53,851	53,851
	Architectural Capacity	**400**	400	400	400	400	400	400	400	400	400
	Educational Capacity	**417**	417	417	417	417	417	417	417	417	417
	Enrollment	**305**	305	344	367	368	354	339	332	312	316
Cleveland (1950)	K-5										
	Square feet	**46,819**	46,819	46,819	46,819	46,819	46,819	46,819	46,819	46,819	46,819
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**435**	435	435	435	435	435	435	435	435	435
	Enrollment	**343**	343	355	347	347	345	309	301	320	366
Coolidge (1967)	K-5										
	Square feet	**48,557**	48,557	48,557	48,557	48,557	48,557	48,557	48,557	48,557	48,557
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**465**	465	465	465	465	465	465	465	465	465

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
	Enrollment	**414**	414	405	410	430	454	424	408	458	433
Erskine (1955)	K-5										
	Square feet	**40,675**	40,675	40,675	40,675	40,675	40,675	40,675	40,675	40,675	40,675
	Architectural Capacity	**400**	400	400	400	400	400	400	400	400	400
	Educational Capacity	**420**	420	420	420	420	420	420	420	420	420
	Enrollment	**382**	382	376	358	381	421	300	312	325	321
Garfield (1930)	K-5										
	Square feet	**40,224**	40,224	40,224	40,224	40,224	40,224	40,224	40,224	40,224	40,224
	Architectural Capacity	**400**	400	400	400	400	400	400	400	400	400
	Educational Capacity	**456**	456	456	309	309	309	309	309	309	309
	Enrollment	**209**	209	280	270	269	231	187	222	287	295
Gibson (2002)	K-5										
	Square feet	**74,805**	74,805	74,805	74,805	74,805	74,805	74,805	74,805	74,805	74,805
	Architectural Capacity	**600**	600	600	600	600	600	600	600	600	600
	Educational Capacity	**547**	547	547	547	547	547	547	547	547	547
	Enrollment	**470**	470	447	479	495	487	571	545	562	535
Grant (1961)	K-1										
	Square feet	**46,565**	46,565	46,565	46,565	43,919	43,919	43,919	43,919	43,919	43,919
	Architectural Capacity	**450**	450	450	450	450	450	450	450	450	450
	Educational Capacity	**456**	456	456	456	456	456	456	456	456	456
	Enrollment	**369**	369	360	379	394	385	151	154	151	179
Grant Wood (1948)	K-5										
	Square feet	**52,172**	52,172	52,172	52,172	52,172	52,172	52,172	52,172	52,172	52,172
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**394**	394	394	394	394	394	394	394	394	394
	Enrollment	**351**	351	343	324	310	340	292	301	304	331
Harrison (1930)	K-5										
	Square feet	**54,677**	54,677	54,677	54,677	54,677	54,677	54,677	54,677	54,677	54,677
	Architectural Capacity	**550**	550	550	550	550	550	550	550	550	550
	Educational Capacity	**366**	366	366	366	366	366	366	366	366	366
	Enrollment	**353**	353	340	288	282	282	271	255	243	311
Hiawatha (1956)	K-5										
	Square feet	**50,787**	50,787	50,787	50,787	50,787	50,787	50,787	50,787	50,787	50,787

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
	Architectural Capacity	**550**	550	550	550	550	550	550	550	550	550
	Educational Capacity	**509**	509	509	509	509	509	509	509	509	509
	Enrollment	**428**	428	454	423	390	391	390	382	395	424
Hoover (1954)	K-5										
	Square feet	**55,177**	55,177	55,177	55,177	55,177	55,177	55,177	55,177	55,177	55,177
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**499**	499	499	499	499	499	499	499	499	499
	Enrollment	**337**	337	322	323	376	344	338	342	367	358
Jackson (1970)	K-5										
	Square feet	**37,580**	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580
	Architectural Capacity	**540**	540	540	540	540	540	540	540	540	540
	Educational Capacity	**499**	499	499	499	499	499	499	499	499	499
	Enrollment	**354**	354	351	334	343	338	348	354	345	331
Johnson (1955)	K-5										
	Square feet	**49,191**	49,191	49,191	49,191	49,191	49,191	49,191	49,191	49,191	49,191
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**395**	395	395	395	395	395	395	395	395	395
	Enrollment	**384**	384	395	317	332	303	224	243	230	279
Kenwood (1950)	K-5										
	Square feet	**52,660**	52,660	52,660	52,660	52,660	52,660	52,660	52,660	52,660	52,660
	Architectural Capacity	**500**	500	500	500	500	500	500	500	500	500
	Educational Capacity	**485**	485	485	485	485	485	485	485	485	485
	Enrollment	**410**	410	308	310	298	305	259	269	325	331
Madison (1961)	K-5										
	Square feet	**35,919**	35,919	35,919	35,919	35,919	35,919	35,919	35,919	35,919	35,919
	Architectural Capacity	**400**	400	400	400	400	400	400	400	400	400
	Educational Capacity	**317**	317	317	317	317	317	317	317	317	317
	Enrollment	**257**	257	259	280	259	262	286	274	286	273
Monroe (1961) (2)	K-only										
	Square feet							27,175	27,175	27,175	27,175
	Architectural Capacity							350	350	350	350
	Educational Capacity							350	350	350	350
	Enrollment							220	189	196	234

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
Nixon (1970)	K-5										
	Square feet	**37,580**	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580
	Architectural Capacity	**540**	540	540	540	540	540	540	540	540	540
	Educational Capacity	**461**	461	461	461	461	461	461	461	461	461
	Enrollment	**306**	306	313	330	346	350	278	285	301	301
Pierce (1965)	K-5										
	Square feet	**47,321**	47,321	47,321	47,321	47,321	47,321	47,321	47,321	47,321	47,321
	Architectural Capacity	**475**	475	475	475	475	475	475	475	475	475
	Educational Capacity	**427**	427	427	427	427	427	427	427	427	427
	Enrollment	**414**	414	387	390	412	405	439	480	471	465
Polk (1961) (2)	K-5										
	Square feet	**29,934**	29,934	29,934	29,934	29,934	29,934	29,934	29,934	29,934	29,934
	Architectural Capacity	**100**	100	100	100	100	100	350	350	350	350
	Educational Capacity	**100**	100	100	100	100	100	350	350	350	350
	Enrollment	**62**	62	72	70	76	50	214	192	195	220
Taylor (1973) (1)	K-5										
	Square feet	**48,170**	48,170	48,170	48,170	48,170	48,170	48,170	48,170	48,170	48,170
	Architectural Capacity	**475**	475	475	475	475	475	475	475	475	475
	Educational Capacity	**392**	392	392	392	392	392	392	392	392	392
	Enrollment	**219**	219	255	237	260	252	237	228	232	0
Truman (1961)											
	Square feet	**44,129**	44,129	44,129	44,129	44,129	44,129	44,129	44,129	44,129	44,129
	Architectural Capacity	**400**	400	400	400	400	400	400	400	400	400
	Educational Capacity	**352**	352	352	352	352	352	352	352	352	352
	Enrollment	**266**	266	267	275	308	324	330	340	335	352
Van Buren (1970)	K-5										
	Square feet	**37,580**	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580	37,580
	Architectural Capacity	**475**	475	475	475	475	475	475	475	475	475
	Educational Capacity	**470**	470	470	470	470	470	470	470	470	470
	Enrollment	**379**	379	379	380	365	345	410	404	350	385
Wright (1953)	K-5										
	Square feet	**41,502**	41,502	41,502	41,502	41,502	41,502	41,502	41,502	41,502	41,502
	Architectural Capacity	**375**	375	375	375	375	375	375	375	375	375
	Educational Capacity	**385**	385	385	385	385	385	385	385	385	0

Schedule 20
CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SCHOOL BUILDING INFORMATION
Last Ten Fiscal Years

		Fiscal Year									
Building		**2018**	2017	2016	2015	2014	2013	2012	2011	2010	2009
	Enrollment	**294**	294	323	336	339	315	260	258	232	248
Totals											
	Square feet	**2,790,242**	2,790,242	2,790,242	2,791,017	2,788,371	2,788,371	2,815,546	2,802,562	2,815,546	2,815,546
	Architectural Capacity	**20,330**	20,330	20,330	20,330	20,330	20,330	20,930	20,930	20,930	20,930
	Educational Capacity	**19,671**	19,671	19,671	19,524	19,524	19,524	20,124	20,124	20,124	19,739
	Building Enrollment	**15,913**	15,913	15,852	15,749	15,961	15,831	15,975	16,066	16,597	16,772
	% Architectural Capacity	**78.27%**	78.27%	77.97%	77.47%	78.51%	77.87%	76.33%	76.76%	79.30%	80.13%
	% Educational Capacity	**80.90%**	80.90%	80.59%	80.66%	81.75%	81.08%	79.38%	79.84%	82.47%	84.97%

Source: District Records

(1) Taylor Elementary School was closed for the 2008-2009 school year due to damage caused by the 2008 flood. It reopened for the 2009-2010 school year.

(2) At the conclusion of the 2011-12 school year, Monroe and Polk Elementary Schools were closed due to declining enrollment. Polk remained open as Polk Alternative Education Center to serve students of special needs