

# PAFR

POPULAR ANNUAL FINANCIAL REPORT



For the year ending June 30, 2022

**FORT DODGE**  
COMMUNITY SCHOOL DISTRICT  
— FORT DODGE, IOWA —

# TO THE CITIZENS OF THE FORT DODGE COMMUNITY SCHOOL DISTRICT,

**The Fort Dodge Community School District** is fortunate to have a supportive community that is a partner in the education of our children. As steward of the community's investments in its schools, the District is committed to ensuring that residents have access to and understand the District's finances.

The Popular Annual Financial Report (PAFR) is an important part of that commitment. It focuses on the District's General Fund and offers an easy-to-understand overview of the District's general operating activities and key financial trends for fiscal year 2022 (July 1, 2021–June 30, 2022).

This information reflects key data available in the audited financial statements within the District's Comprehensive Annual Financial Report (CAFR) for the fiscal year that ended June 30, 2022. That document will be available on the Iowa State Auditors website at [www.auditor.iowa.gov](http://www.auditor.iowa.gov). The District's CAFR is prepared in accordance with accounting principles generally accepted in the United States (GAAP). The PAFR reflects information on a cash basis and is presented in an unaudited format.

We would like to thank our citizens for their encouragement in creating a report designed to more adequately address their needs as taxpayers, as well as for the opportunity to serve them. Questions, comments and feedback regarding this report are encouraged, so please do not hesitate to contact the District finance office at (515) 574-5644 or at [bhansel@fdschools.org](mailto:bhansel@fdschools.org).

## FY22 BOARD OF EDUCATION DIRECTORS



**Stuart Cochrane**  
*President*

**Lisa Shimkat**  
*Vice President*

**Dan Altman**  
*Director*

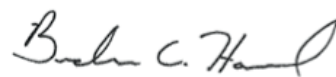
**Bill Kent**  
*Director*

**Matt Moritz**  
*Director*

**Diane Pratt**  
*Director*

**Angie Tracy**  
*Director*

Respectfully submitted,



**Brandon C. Hansel**  
Director of Financial Services  
Board Treasurer

## FY22 APPOINTED OFFICIALS



**Dr. Derrick Joel**  
*Superintendent*



**Brandon C. Hansel**  
*Board of Education Treasurer*

**FORT DODGE COMMUNITY SCHOOL DISTRICT**

109 North 25th Street, Fort Dodge, Iowa 50501

p. 515.576.1161

f. 515.576.1988

[www.fdschools.org](http://www.fdschools.org)



## SUMMARIZED FINANCIAL REPORTS

Numbers in the Financial Position Statement and Financial Activity Statement are taken from the District's Comprehensive Annual Financial Report (CAFR), but are presented in a non-GAAP format. In addition, this PAFR focuses on the District's General Fund, the operating fund of the District. The CAFR can be obtained from the Treasurer's office.

### ASSETS OVER LIABILITIES AND DEFERRED INFLOWS

The Financial Position Statement, known in accounting terms as the balance sheet, reports the assets available to provide services along with the liabilities (amounts for which the District is obligated to pay in the future) and deferred inflows (primarily assets that do not finance the current fiscal year). The excess of assets over liabilities and deferred inflows provides the net position, or net worth, of the District. The amounts reported below are for the District's General Fund.

ASSETS (shown in thousands)	FY22	FY21	FY20	FY19
Cash and Investments	\$14,623	\$13,265	\$14,063	\$13,208
Receivables	19,749	15,627	14,840	14,492
Other Assets	0	0	0	0

LIABILITIES AND DEFERRED INFLOWS (shown in thousands)	FY22	FY21	FY20	FY19
Payables	\$10,355	\$6,240	\$6,357	\$5,149
Deferred Inflows	14,901	13,463	12,733	12,840





# Our Expenditures and Services

## DEFINITIONS

**INSTRUCTION:** activities directly dealing with the teaching of pupils or the interaction between teacher and pupil. This includes aides or classroom assistants of any type, who assist in the instructional process.

**STUDENT SUPPORT SERVICES:** activities designated to assess and improve the well-being of pupils and to supplement the teaching process. This includes guidance services, health services, psychological services and support services for students with disabilities.

**INSTRUCTIONAL STAFF SUPPORT SERVICES:** activities associated with assisting the instructional staff with the content and process of providing learning experiences for pupils.

**GENERAL ADMINISTRATION:** activities concerned with establishing and administering policy in connection with operating the school district and included expenses related to the Board of Education, legal and professional services.

**SCHOOL/BUILDING ADMINISTRATION:** activities concerned with overall administrative responsibility for individual school buildings.

**BUSINESS & CENTRAL ADMINISTRATION:** activities that support other administrative and instructional functions. This function includes fiscal services, purchasing, warehousing and distributing, printing, public communications, personnel, and technology administration.

**PLANT OPERATION AND MAINTENANCE:** activities concerned with keeping the physical plant open, comfortable and safe for use and keeping the grounds, buildings, and equipment in an effective working condition and state of repair. This includes activities of maintaining safety in buildings, on the grounds and in the vicinity of the schools.

**STUDENT TRANSPORTATION:** activities concerned with the conveyance of individuals to and from school, as provided by state law. It includes transportation to school activities and between home and school.

**COMMUNITY SERVICE:** activities concerned with providing services to the community. Examples of this function would be offering parental training.

**AEA SUPPORT:** funds received on behalf of the local Area Education Agency for the instructional support of school districts within its geographical region.

## REVENUES AND RESOURCES OVER EXPENDITURES AND SERVICES

The Financial Activity Statement below is shown on a cash-basis for the District's General Fund. This type of schedule, known in accounting terms as the income statement, provides a summary of the receipts and resources received by the District compared to the disbursements and services provided by the District.

REVENUES & RESOURCES (shown in thousands)	FY22	FY21	FY20	FY19
Property Tax and Local Sources	\$14,372	\$14,696	\$14,814	\$14,588
Intermediate Sources	11	11	11	11
State Sources	29,321	28,641	28,330	28,129
Federal Sources	11,597	4,525	3,453	4,005
Other Sources	-	-	-	115

EXPENDITURES & SERVICES (shown in thousands)	FY22	FY21	FY20	FY19
Instruction*	\$31,439	\$31,668	\$30,638	\$29,274
Student Support Services	3,098	2,880	2,501	2,972
Instructional Staff Support Services**	1,403	1,342	1,354	3,216
Administration	5,304	5,186	4,998	5,006
Plant Operation & Maintenance	4,224	3,747	3,757	3,633
Student Transportation	1,551	1,028	1,399	1,073
Community Service	10	14	9	-
AEA Flow-through	1,910	1,876	1,851	1,871
Transfers & Adjustments	6,436	-	-	-

\* Includes expenditures for teachers, teaching supplies, and teaching equipment

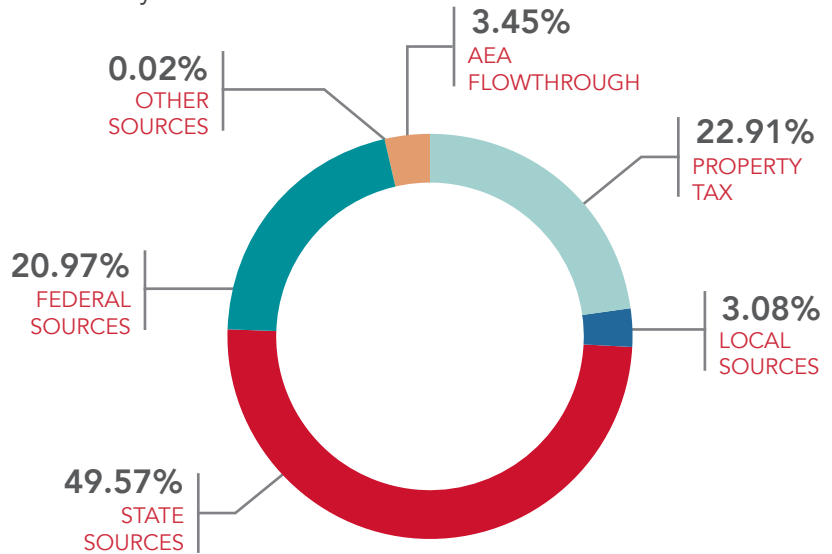
\*\* Includes expenditures that help teachers



## OUR REVENUES AND RESOURCES FY22

Where the General Fund money comes from

The graph below displays the cash-basis sources of funding for the General Fund for fiscal year 2022.



**TOTAL**

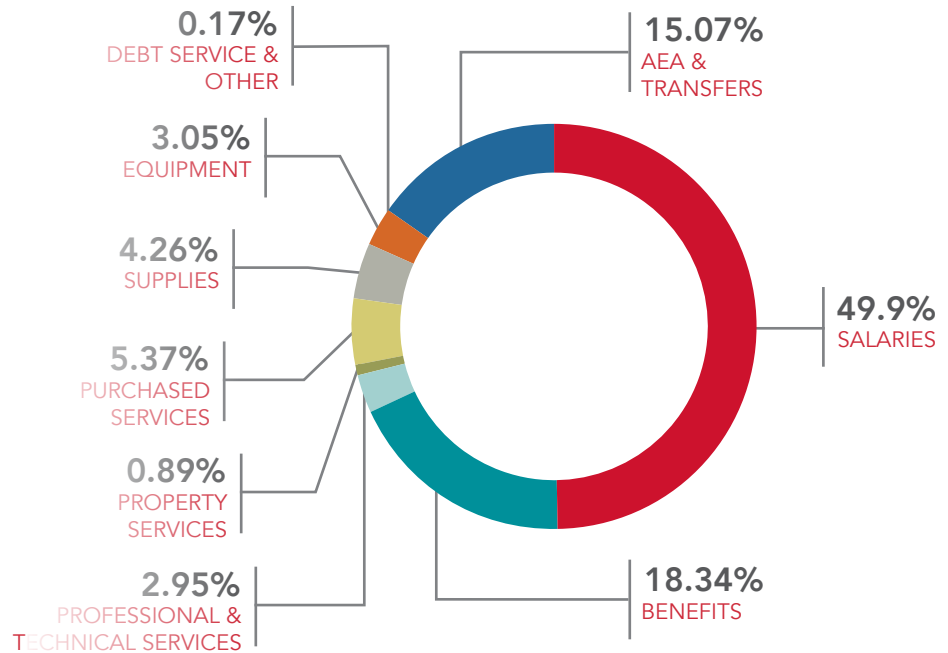
Receipts & Resources:  
(shown in thousands)

**\$55,301**

## OUR EXPENDITURES AND SERVICES FY22

Where the General Fund money goes

The graph below displays the cash-basis uses of funding from the General Fund for fiscal year 2022.



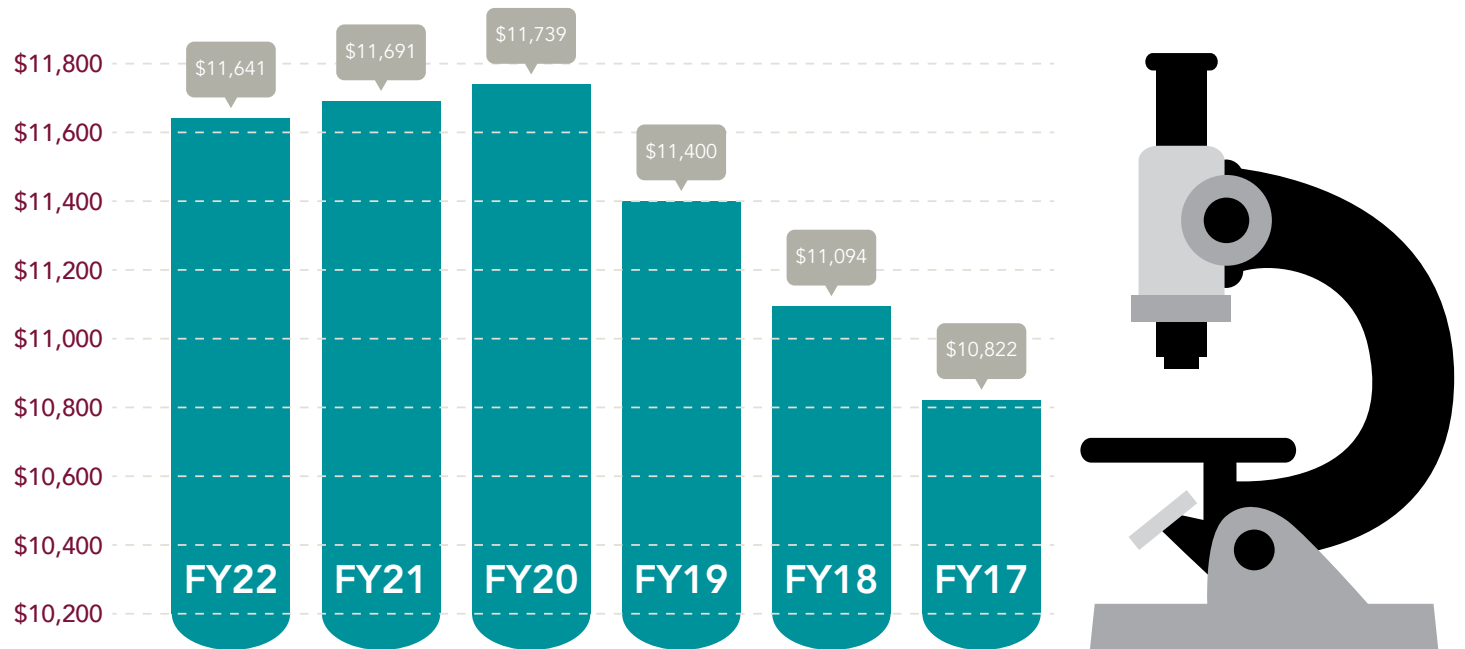
**TOTAL**

Disbursements & Services:  
(shown in thousands)

**\$55,374**

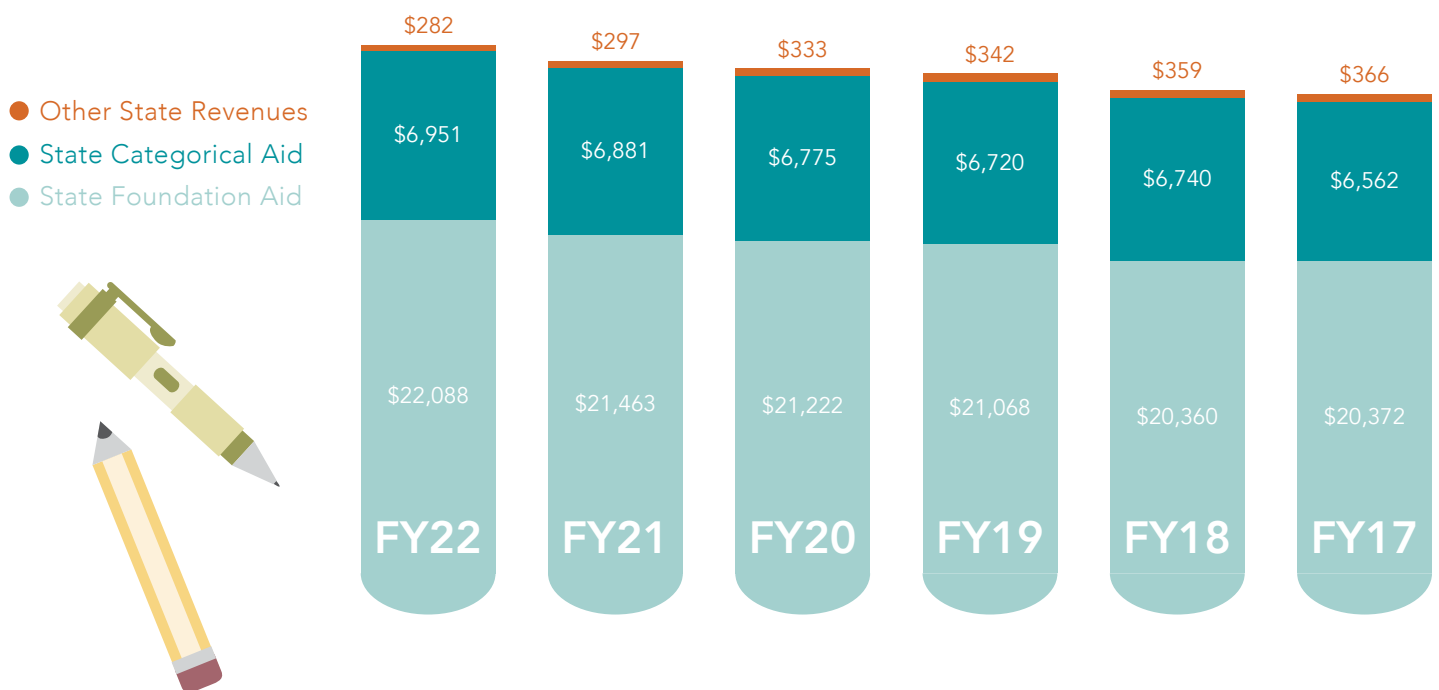
## PROPERTY TAXES

Below is a graph depicting the amount of cash collections received by the District's General Fund from taxes on real property. Property taxes provide a majority of the local revenue to operate and maintain our schools. The District receives property taxes from Webster county. Amounts are shown in thousands.



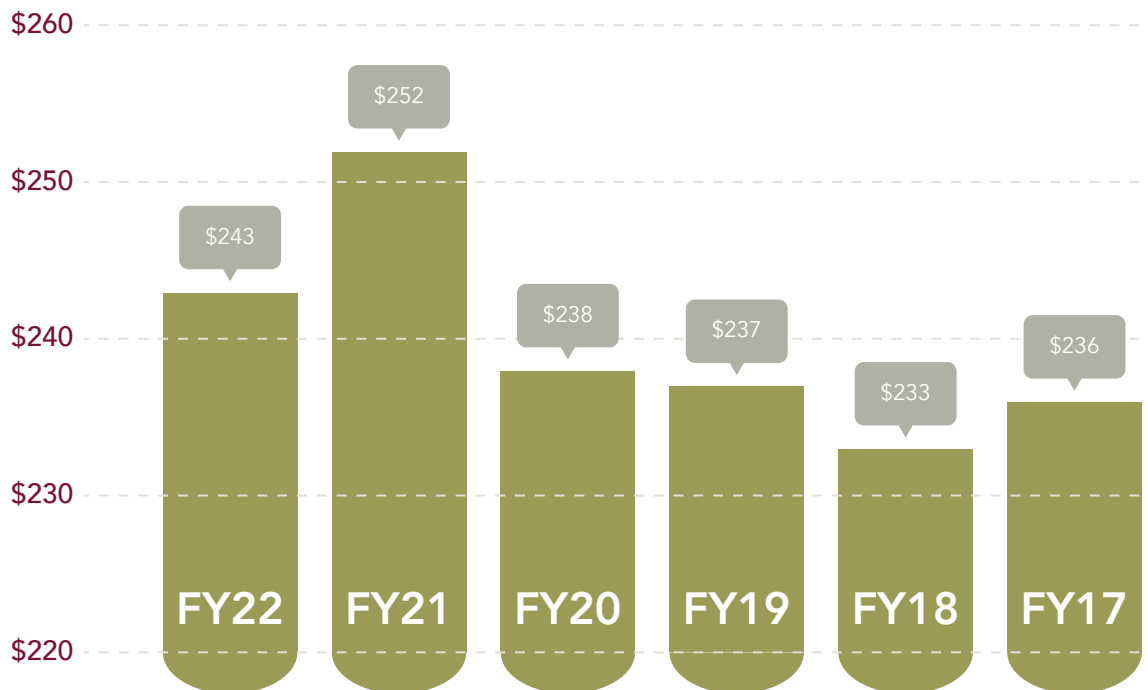
## STATE FUNDING

The chart below depicts the cash receipts for the District's General Fund from the State of Iowa. Monies received from the state are critical in running a fiscally solvent school district. The three primary components of State revenues are (1) State Foundation Aid which is a formula calculation based upon student enrollment, (2) State Categorical appropriations. (3) Other state Revenues typically in the form of payments made in lieu of taxes or tuition collected.



## SCHOOL DISTRICT INCOME TAX

The District has an income surtax component of its Instructional Support Program. Revenues from this portion of the income surtax are reported in the District's General Fund and are used to support school operations. Income tax revenues for the past six fiscal years are reported below. Amounts are shown in thousands.



## OUTSTANDING DEBT AT YEAR END - ALL FUNDS

The chart below captures the District's long-term bonds obligations. The District pledged future local option (statewide) sales tax revenues to repay the Series 2011 and Series 2012 bonds issued in October of 2011 and January of 2012. The bonds were issued for the purpose of financing the cost of constructing the Fort Dodge Middle School. The bonds are payable solely from the proceeds of the local option statewide sales tax revenues received by the District and are payable through 2030. In December of 2016 Advanced Refunding Bonds were issued to repay the prior series bonds at a lower interest rate.

In May of 2016 the District issued voter approved General Obligation Bonds for the construction of Duncombe Elementary School, security enhancements, and athletic facility improvements around the District. General Obligation bonds are paid for by property tax levied each year and are payable through 2035.

OUTSTANDING DEBT (shown in thousands)	FY22	FY21	FY20	FY19
<b>SALES TAX REVENUE BONDS</b>				
Series 2 Series 2016 Refunding Bonds	16,602,000	18,500,000	20,357,000	22,174,000
<b>GENERAL OBLIGATION BONDS</b>				
Series 2016	15,709,160	18,372,471	20,945,782	22,999,093
<b>Total Outstanding</b>	<b>32,311,160</b>	<b>36,872,471</b>	<b>41,302,782</b>	<b>45,173,093</b>



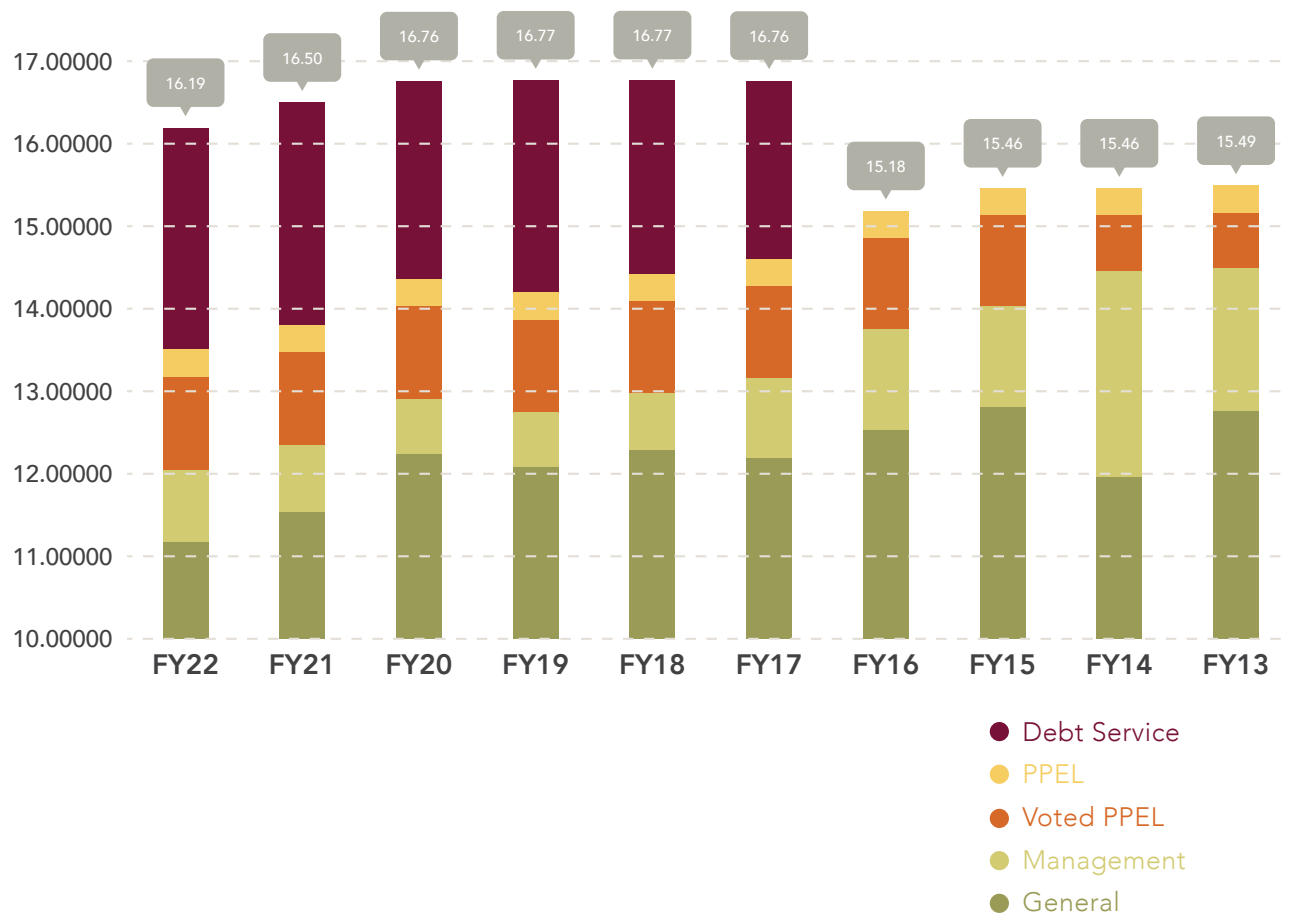
## UNBUNDLING THE TAX RATE

Below are the main components of the District's total tax rate. The total tax rate is comprised of individual levies that are required to be kept separate by the Iowa law. The General fund levy is a function of the state directed school funding formula and is impacted heavily by school enrollment and property valuation within the District. The rates below are for fiscal year 2022.

### TAX CONTRIBUTION FROM PROPERTY OWNERS

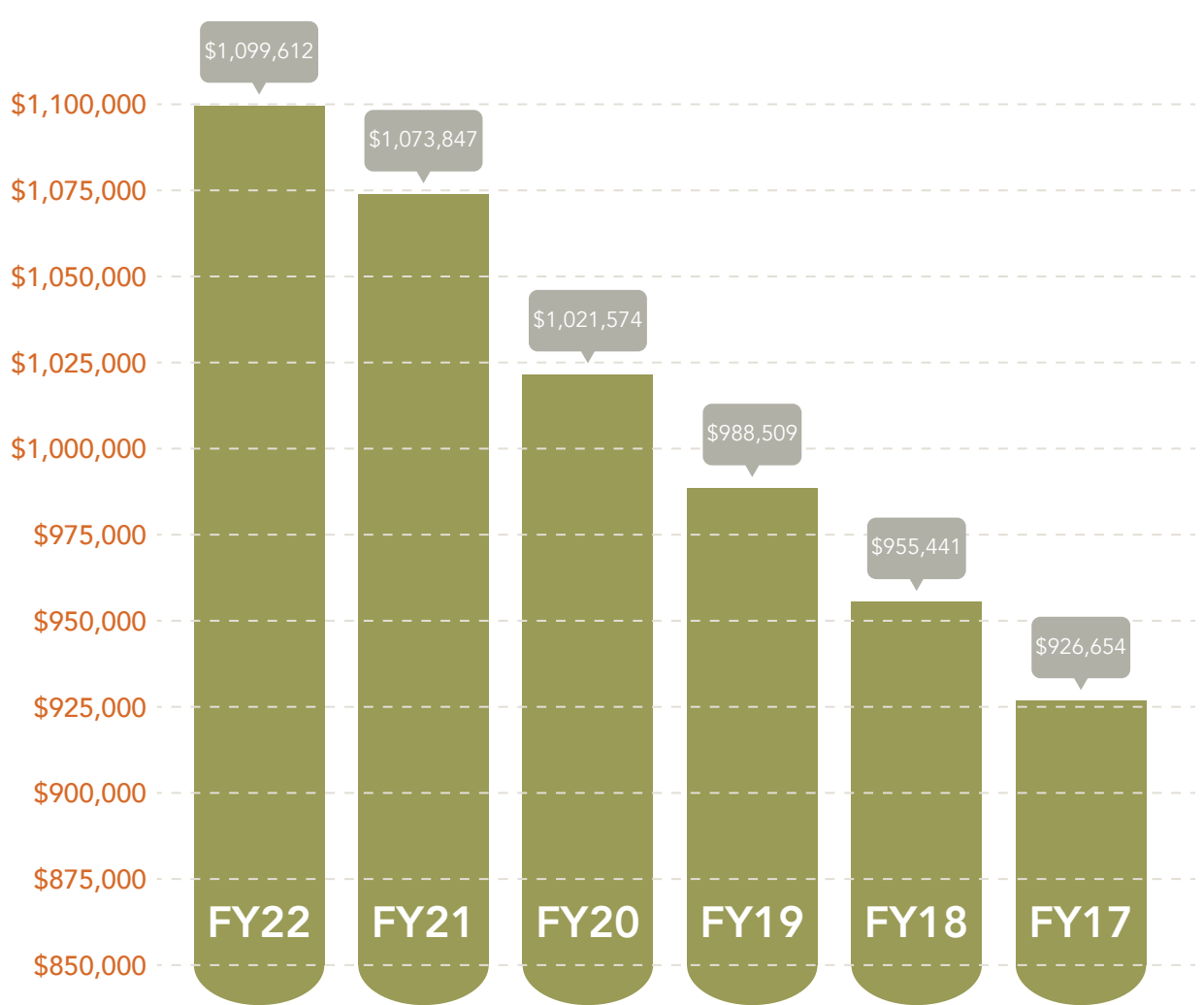
Type	Rate	Year Approved	Length Approved
General Fund Levy	9.87	Annual	Permanent
Instructional Support Levy	1.30	2019	2024
Management Levy	0.86	Annual	Annual
Voted Physical Plant & Equipment Levy	1.14	2014	2024
Regular Physical Plant & Equipment Levy	0.33	N/A	Permanent
Debt Service	2.69	2016	2035
<b>16.19</b>			

## FORT DODGE HISTORICAL LEVY RATES

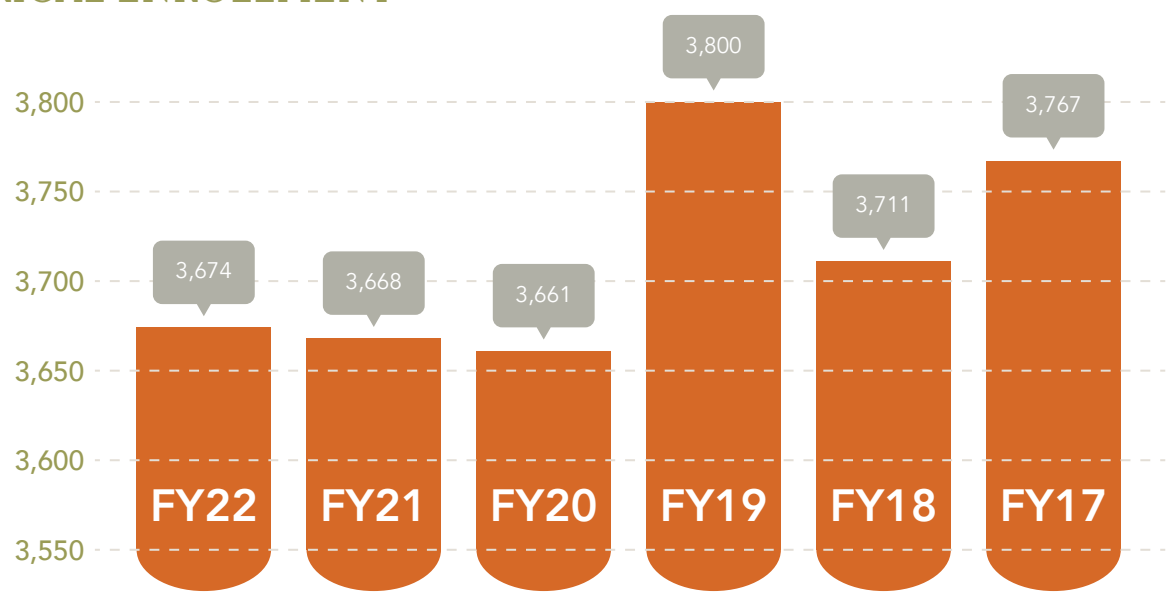


# NET TAXABLE VALUATION

Amounts are shown in thousands.



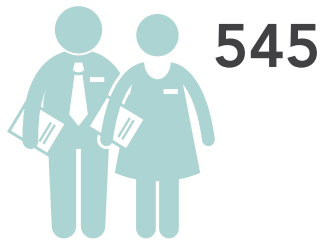
# HISTORICAL ENROLLMENT



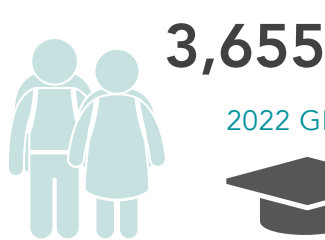
## THE NUMBERS BEHIND

# FORT DODGE COMMUNITY SCHOOLS

### FULL TIME EMPLOYEES



### STUDENTS



### 2022 GRADUATES



### SQUARE FOOTAGE MAINTAINED

739,157



### STUDENTS BUSED DAILY

1,002

### BUSES IN FLEET

38



### MILES DRIVEN DAILY

1,488

### COST PER MILE

\$5.04



### BREAKFASTS SERVED

178,584

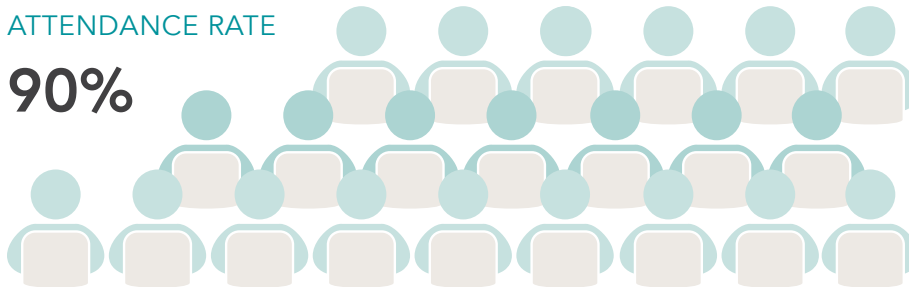


### LUNCHES SERVED

471,149

### ATTENDANCE RATE

90%



## OUR MISSION

The mission of the Fort Dodge Community School District is to provide quality learning experiences and build relationships that develop productive citizens ready for their futures.

## OUR VISION

The Fort Dodge Community School District is an innovative school community that exceeds expectations, builds meaningful relationships and creates the foundation for all learners to excel.

## FDCSD GOALS

1. All students will perform at or above grade level.
2. Achievement gaps among all students will be eliminated.
3. All students will graduate ready for college, career and life in a globally competitive economy.
4. All schools will meet or exceed state accountability standards, and the district will meet federal standards and exceed state standards.
5. Every child feels he/she has a safe, meaningful relationship with an adult in the school system who he/she can go to for guidance and support.

## CORE BELIEFS

**RESPECT** - acknowledging the worth of someone or something while showing appreciation of and regard for the differences in viewpoints, personalities and perspectives of others.

**INTEGRITY** - quality of being honest, having and acting on our strong moral principles to help establish the complete person; our behavior matches our words and values.

**EXCELLENCE** - striving for perfection through continuous growth, having quality in everything we do.

**EMPATHY** - actively recognizing, validating and connecting ourselves to the feelings and experiences of others.





# PAFR

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COMMUNITY SCHOOL DISTRICT

