

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
REGULAR BOARD OF EDUCATION MEETING/WORK SESSION**

<https://www.youtube.com/EngageCRschools/>

Once in YouTube, click the appropriate LIVE video for audio access to the meeting.

Public Participation is available by preregistering @ [BOE 01.25.2021](#)

by 12:00 PM on January 25, 2021.

Monday, January 25, 2021 @ 5:00 p.m.

A G E N D A

CALL TO ORDER (President Nancy Humbles)

APPROVAL OF AGENDA (President Nancy Humbles)

BOARD GOVERNANCE

BA-21-158/02 Closed Session – To Discuss the Purchase of Real Estate
(Noreen Bush/David Nicholson)3

RECESS

RECONVENE: 5:30 PM

SUPERINTENDENT’S REPORT / BOARD REPORTS (Superintendent Bush/ Board of Directors)

COMMUNICATIONS, DELEGATIONS, AND PETITIONS (President Nancy Humbles)

MOMENT OF SILENCE - (Van Buren Principal Amy Evans)

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AGENDA

CALL TO ORDER – President Nancy Humbles

APPROVAL OF AGENDA – President Nancy Humbles

“I move that the agenda of Monday, January 25, 2021 Board of Education Meeting/Work Session be approved as set forth, and that each item is considered ready for discussion and/or action.”

MOTION/2ND/ROLL CALL

BOARD GOVERNANCE

**BA-21-158/02 Closed Session – To Discuss the Purchase of Real Estate
(Noreen Bush/David Nicholson)**

Action Item Motion/2nd/Roll Call

Pertinent Fact(s):

1. The Board of Education is asked to meet in a Closed Session on Monday, January 25, 2021 for the purpose of discussing the purchase of real estate.
2. The suggested motion is as follows:

“I move that the Board of Education hold a Closed Session on Monday, January 25, 2021, to discuss the purchase of particular real estate where premature disclosure could be reasonably expected to increase the price the School District would have to pay for the property as provided in Section 21.5(1)(j) of the Iowa Code.”

Recommendation:

It is recommended that the Board of Education meet in Closed Session on Monday, January 25, 2021, for the purpose of discussing the purchase of real estate per Section 21.5(1)(j) of the Code of Iowa.

Board Meeting: Monday, January 25, 2020

RECESS
RECONVENE: 5:30 PM

SUPERINTENDENT'S REPORT / BOARD REPORTS (Superintendent Bush/ Board of Directors)

COMMUNICATIONS, DELEGATIONS, AND PETITIONS (President Nancy Humbles)

MOMENT OF SILENCE - (Van Buren Principal Amy Evans)

CONSENT AGENDA

BA-21-000/10 Minutes - Regular Meeting on Monday, January 11, 2021
(Laurel Day)

Exhibit: <http://www.cr.k12.ia.us/our-district/board-of-education/>

Action Item

Pertinent Fact(s):

It is the responsibility of the Board Secretary to keep the minutes of Board of Directors meetings as required by Iowa Code §§ 21.3 and Board Regulation 202.10. The minutes will be available for public inspection within two weeks of the Board meeting and forwarded to the appropriate newspaper for publication.

Recommendation:

It is recommended that the Board of Education approve the Minutes from the Regular Meeting held on Monday, January 11, 2021.

Board Meeting: Monday, January 25, 2020

CONSENT AGENDA

BA-21-001/08 Approval of Claims Report - December 2020 (David Nicholson)

Exhibit: BA-21-001/08.1-6

Action Item

Pertinent Fact(s):

The Approval of Claims Report is required by Iowa Code sections 279.29 and 279.30 and Board Regulation 704.1. Claims for the period of December 1 - 31, 2020 totaled \$23,721,511.52.

Recommendation:

It is recommended that the Board of Education approve the Claims Report and Ratify the List of Paid Bills and Payrolls for the period ending December 31, 2020.

**Cedar Rapids Community School District
Summary of Expenditures and Payroll for Month Ending December 31, 2020**

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
Period Ending 12/04	\$ 13,621.14	\$ -	\$ -	\$ -	\$ -	\$ 8.00	\$ 13,629.14
Period Ending 12/11	23,130.95	-	-	4,519.85	44.05	148.74	27,843.59
Period Ending 12/18	33,525.48	581.85	-	-	235.68	52.49	34,395.50
Period Ending 12/25	45,184.22	350.62	-	3,740.00	69.00	131.00	49,474.84
Period Ending 12/31	5,504,440.38	10,159.23	-	825,085.36	986,511.91	718,886.62	8,045,083.50
Approved Warrants and Voids							
Period Ending 12/04	\$ 249,473.97	\$ 6,494.36	\$ -	\$ 1,061,552.95	\$ 155,992.60	\$ 5,785.97	\$ 1,479,299.85
Period Ending 12/11	383,042.14	7,694.88	170,476.54	237,962.27	154,914.94	9,315.14	963,405.91
Period Ending 12/18	278,087.63	16,964.11	50,324.32	2,038,521.17	16,571.76	6,800.21	2,407,269.20
Period Ending 12/25	394,655.20	17,887.00	-	80,634.28	5,150.00	8,315.42	506,641.90
Period Ending 12/31	1,300.20	(2,744.00)	-	-	-	(507.41)	(1,951.21)
	\$ 6,926,461.31	\$ 57,388.05	\$ 220,800.86	\$ 4,252,015.88	\$ 1,319,489.94	\$ 748,936.18	\$ 13,525,092.22
Payrolls - Net	<u>10,196,419.30</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,196,419.30</u>
Total Expenditures	<u>\$ 17,122,880.61</u>	<u>\$ 57,388.05</u>	<u>\$ 220,800.86</u>	<u>\$ 4,252,015.88</u>	<u>\$ 1,319,489.94</u>	<u>\$ 748,936.18</u>	<u>\$ 23,721,511.52</u>

Note: Individual transactions can be viewed on the Cedar Rapids Community School District website under Board of Education.

Cedar Rapids Community School District
List of Paid Bills for Period Ending
December 4, 2020

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 13,621.14	\$ -	\$ -	\$ -	\$ -	\$ 8.00	\$ 13,629.14
Approved Warrants and Voids (Entered By Batch)							
	\$ 249,473.97	\$ 6,494.36	\$ -	\$ 1,061,552.95	\$ 155,992.60	\$ 5,785.97	\$ 1,479,299.85
Total	<u><u>\$ 263,095.11</u></u>	<u><u>\$ 6,494.36</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,061,552.95</u></u>	<u><u>\$ 155,992.60</u></u>	<u><u>\$ 5,793.97</u></u>	<u><u>\$ 1,492,928.99</u></u>

Cedar Rapids Community School District
List of Paid Bills for Period Ending
December 11, 2020

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 23,130.95	\$ -	\$ -	\$ 4,519.85	\$ 44.05	\$ 148.74	\$ 27,843.59
Approved Warrants and Voids (Entered By Batch)							
	\$ 383,042.14	\$ 7,694.88	\$ 170,476.54	\$ 237,962.27	\$ 154,914.94	\$ 9,315.14	963,405.91
Total	<u><u>\$ 406,173.09</u></u>	<u><u>\$ 7,694.88</u></u>	<u><u>\$ 170,476.54</u></u>	<u><u>\$ 242,482.12</u></u>	<u><u>\$ 154,958.99</u></u>	<u><u>\$ 9,463.88</u></u>	<u><u>\$ 991,249.50</u></u>

Cedar Rapids Community School District
List of Paid Bills for Period Ending
December 18, 2020

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 33,525.48	\$ 581.85	\$ -	\$ -	\$ 235.68	\$ 52.49	\$ 34,395.50
Approved Warrants and Voids (Entered By Batch)							
	\$ 278,087.63	\$ 16,964.11	\$ 50,324.32	\$ 2,038,521.17	\$ 16,571.76	\$ 6,800.21	2,407,269.20
Total	<u><u>\$ 311,613.11</u></u>	<u><u>\$ 17,545.96</u></u>	<u><u>\$ 50,324.32</u></u>	<u><u>\$ 2,038,521.17</u></u>	<u><u>\$ 16,807.44</u></u>	<u><u>\$ 6,852.70</u></u>	<u><u>\$ 2,441,664.70</u></u>

Cedar Rapids Community School District
List of Paid Bills for Period Ending
December 24, 2020

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ 45,184.22	\$ 350.62	\$ -	\$ 3,740.00	\$ 69.00	\$ 131.00	\$ 49,474.84
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 394,655.20	\$ 17,887.00	\$ -	\$ 80,634.28	\$ 5,150.00	\$ 8,315.42	\$ 506,641.90
Total	<u><u>\$ 439,839.42</u></u>	<u><u>\$ 18,237.62</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 84,374.28</u></u>	<u><u>\$ 5,219.00</u></u>	<u><u>\$ 8,446.42</u></u>	<u><u>\$ 556,116.74</u></u>

**Cedar Rapids Community School District
List of Paid Bills for Period Ending
December 31, 2020**

	<u>General Fund (10)</u>	<u>Activity Fund (21)</u>	<u>Management Fund (22)</u>	<u>Schoolhouse Funds (33,36,40,91)</u>	<u>Food and Nutrition Fund (61)</u>	<u>Day Care Fund (62,65)</u>	<u>Total All Funds</u>
Electronic Payments							
EFT FILE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ACH Payments	5,504,440.38	10,159.23	-	825,085.36	986,511.91	718,886.62	8,045,083.50
Approved Warrants and Voids (Entered By Batch)							
Warrants	\$ 6,753.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,753.92
Voids	\$ (5,453.72)	\$ (2,744.00)	\$ -	\$ -	\$ -	\$ (507.41)	\$ (8,705.13)
Total	<u>\$ 5,505,740.58</u>	<u>\$ 7,415.23</u>	<u>\$ -</u>	<u>\$ 825,085.36</u>	<u>\$ 986,511.91</u>	<u>\$ 718,379.21</u>	<u>\$ 8,043,132.29</u>

CONSENT AGENDA

BA-21-003/05 Budget Summary Report – December 2020 (David Nicholson)

Exhibit: BA-21-003/05.1-9

Action Item

Pertinent Fact(s):

The Budget Summary Report is provided as required by Board Regulation 703.2.

Recommendation:

It is recommended that the Board of Education approve the Budget Summary Report for the month ended December 31, 2020.

Statement of Revenues, Expenditures, Other Financing Sources (Uses) And Changes In Fund Balance

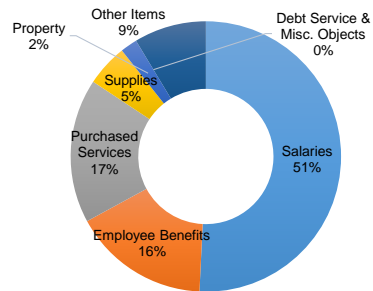
For the Period Ending December 31, 2020

All Funds Summary Breakdown

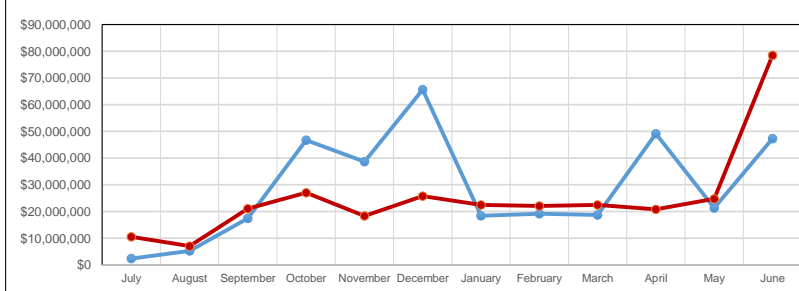
(With Comparative Totals For the Period Ended July, 2019 - December, 2019)

	All Funds			Management									
	FY2020	FY2021	% Incr/(Decr)	General Fund	Activity Fund	Fund	Sales Tax Fund	PPEL	Debt Service	School Nutrition	Other 60 Funds		
REVENUES													
Local	\$56,810,087	\$56,683,217	(0.22%)	\$43,733,137	\$529,568	\$3,733,358	\$6,399	\$5,682,252	\$1,300,622	\$70,329	\$1,627,552		
Intermediate	\$0	\$0		0	0	0	0	0	0	0	0	0	0
State	\$52,528,688	\$53,002,604	0.90%	45,149,947	0	104,058	7,575,279	141,939	31,382	0	0	0	0
Federal	\$5,660,710	\$6,822,471	20.52%	4,141,012	0	0	0	0	584,553	2,088,009	8,896		
Other Financing Sources/Income Items	\$37,688,952	\$59,639,051	58.24%	1,201,266	0	0	11,271,952	93,232	47,039,198	0	33,403		
TOTAL REVENUE	\$152,688,436	\$176,147,343	15.36%	\$94,225,362	\$529,568	\$3,837,416	\$18,853,630	\$5,917,423	\$48,955,756	\$2,158,338	\$1,669,851		
EXPENDITURES													
Salaries	\$54,379,028	\$55,701,615	2.43%	\$52,898,225	\$5,486	\$27,401	\$0	\$0	\$0	\$1,425,149	\$1,345,354		
Employee Benefits	\$16,252,550	\$17,902,862	10.15%	15,556,817	670	1,524,415	0	0	0	403,784	417,176		
Purchased Services	\$13,063,892	\$18,941,948	44.99%	4,394,122	107,251	2,421,327	7,973,028	4,024,384	0	11,839	9,998		
Supplies	\$6,032,357	\$5,504,296	(8.75%)	3,802,036	442,965	0	13	11,892	0	1,050,091	197,299		
Property	\$1,339,257	\$2,216,021	65.47%	169,371	19,532	0	1,869,008	52,838	0	105,271	0		
Debt Service & Misc. Objects	\$0	\$0		0	0	0	0	0	0	0	0		
Other Items	\$41,733,069	\$9,485,040	(77.27%)	129,648	23,701	32,437	7,479,327	1,155,597	663,522	600	207		
TOTAL EXPENDITURES	\$132,800,153	\$109,751,782	(17.36%)	\$76,950,219	\$599,604	\$4,005,580	\$17,321,377	\$5,244,711	\$663,522	\$2,996,735	\$1,970,035		
SURPLUS / (DEFICIT)	\$19,888,283	\$66,395,561	233.84%	\$17,275,143	(\$70,036)	(\$168,164)	\$1,532,254	\$672,711	\$48,292,234	(\$838,397)	(\$300,184)		
FUND BALANCE													
Beginning of Period				\$28,580,757	\$1,623,079	\$7,405,256	\$36,448,510	\$11,978,377	\$12,730,625	\$1,887,258	(\$836,298)		
End of Period				\$45,855,901	\$1,553,043	\$7,237,092	\$37,980,764	\$12,651,088	\$61,022,859	\$1,048,861	(\$1,136,482)		

FY 2021 | YTD Expenditures by Object



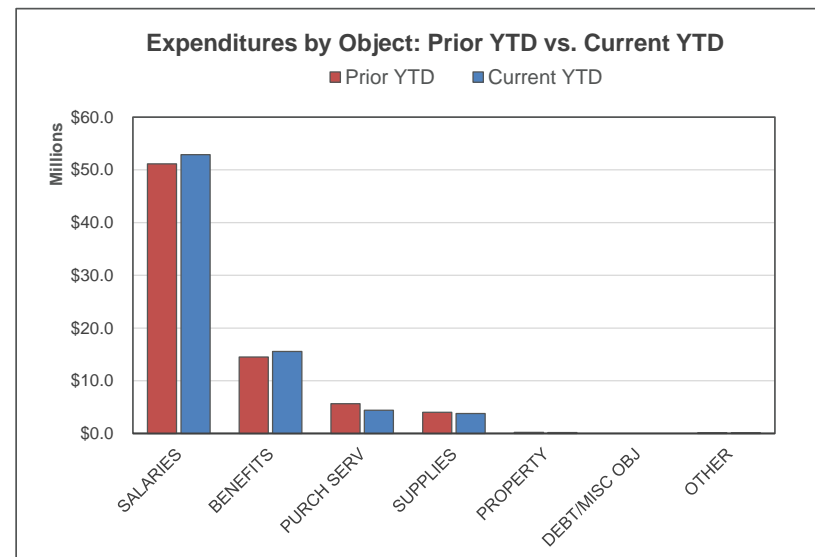
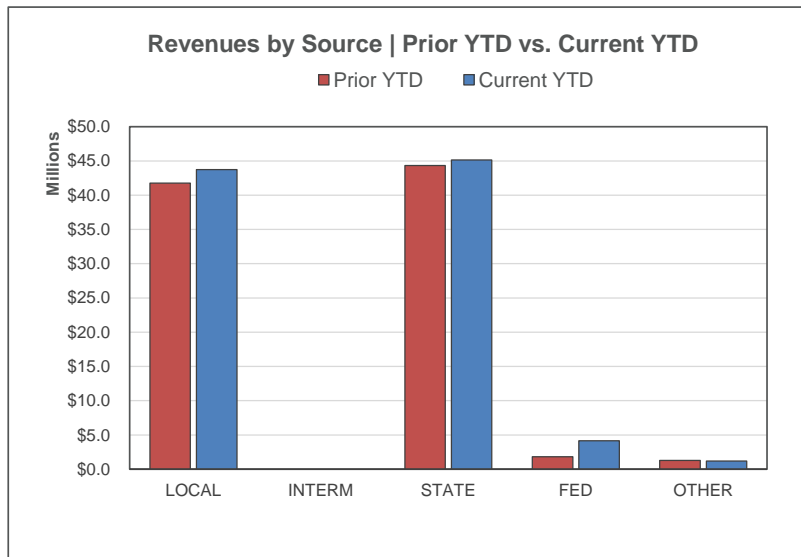
FY 2021 | Projected Revenues / Expenditures



General Fund | Financial Summary

For the Period Ending December 31, 2020

	YTD % of PY			YTD % of Budget		
	Prior YTD	Prior Year Actual	Actual	Current YTD	Annual Budget	Budget
REVENUES						
Local	\$41,753,723	\$82,115,259	50.85%	\$43,733,137	\$87,912,997	49.75%
Intermediate	0	0		0	0	
State	44,337,671	118,641,268	37.37%	45,149,947	121,141,218	37.27%
Federal	1,821,614	11,439,464	15.92%	4,141,012	14,343,898	28.87%
Other Financing Sources/Income Items	1,292,943	3,510,357	36.83%	1,201,266	2,913,734	41.23%
TOTAL REVENUE	\$89,205,951	\$215,706,350	41.36%	\$94,225,362	\$226,311,847	41.64%
EXPENDITURES						
Salaries	\$51,144,032	\$140,464,986	36.41%	\$52,898,225	\$144,122,379	36.70%
Employee Benefits	14,522,495	35,933,669	40.41%	15,556,817	37,883,369	41.07%
Purchased Services	5,633,676	23,721,786	23.75%	4,394,122	23,025,884	19.08%
Supplies	4,007,442	8,516,533	47.05%	3,802,036	15,837,676	24.01%
Property	223,465	1,499,767	14.90%	169,371	619,261	27.35%
Debt Service & Misc. Objects	0	0		0	0	
Other Items	148,251	9,655,110	1.54%	129,648	12,537,978	1.03%
TOTAL EXPENDITURES	\$75,679,363	\$219,791,852	34.43%	\$76,950,219	\$234,026,547	32.88%
SURPLUS / (DEFICIT)	\$13,526,588	(\$4,085,502)		\$17,275,143	(\$7,714,700)	
ENDING FUND BALANCE	\$46,192,847			\$45,855,901		

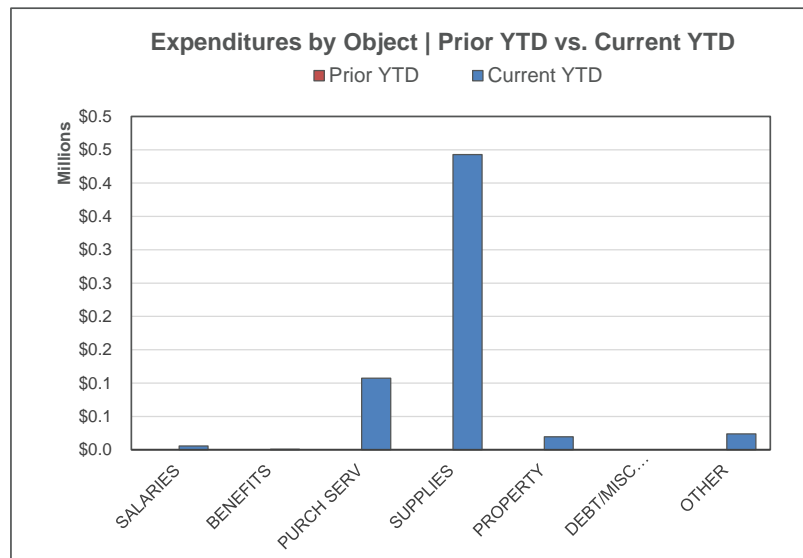
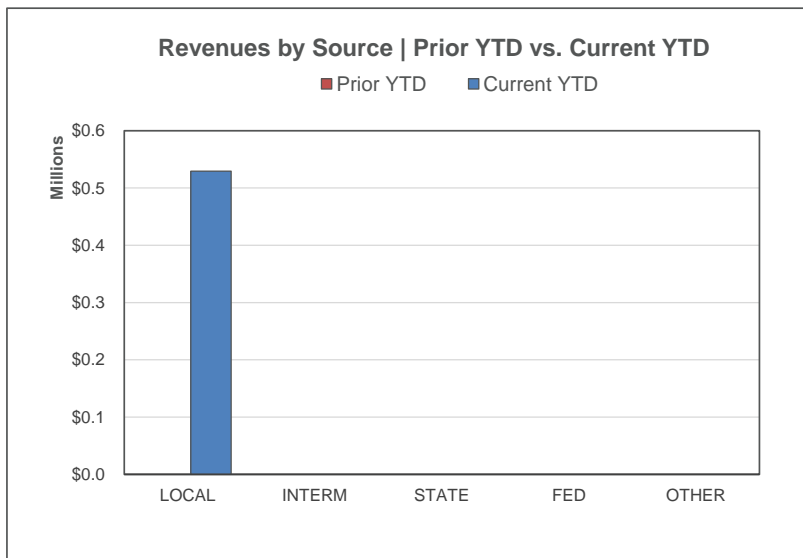


Activity Fund | Financial Summary

For the Period Ending December 31, 2020

	Prior YTD	Prior Year Actual	YTD % of PY Actual
REVENUES			
Local	\$0	\$2,910,760	0.00%
Intermediate	0	0	
State	0	0	
Federal	0	0	
Other Financing Sources/Income Items	0	0	
TOTAL REVENUE	\$0	\$2,910,760	0.00%
EXPENDITURES			
Salaries	\$0	\$0	
Employee Benefits	0	0	
Purchased Services	0	0	
Supplies	0	2,784,617	0.00%
Property	0	0	
Debt Service & Misc. Objects	0	0	
Other Items	0	0	
TOTAL EXPENDITURES	\$0	\$2,784,617	0.00%
SURPLUS / (DEFICIT)	\$0	\$126,143	
ENDING FUND BALANCE	\$1,496,936		

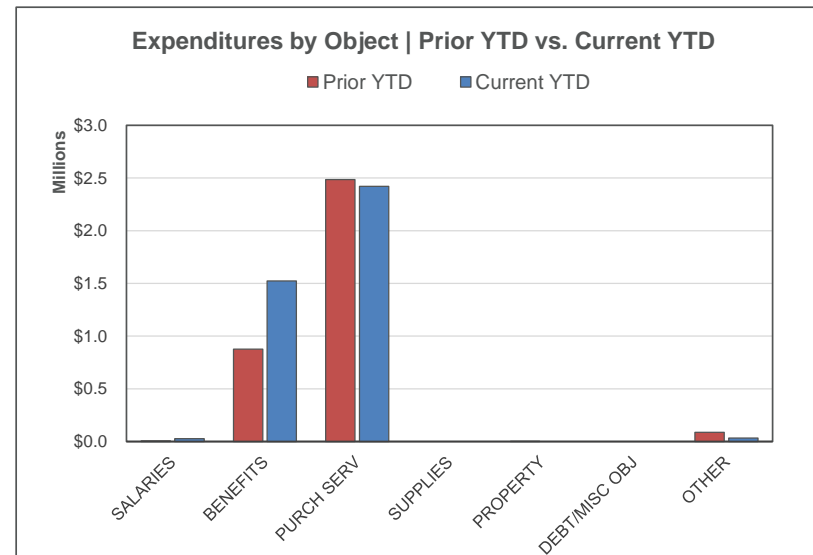
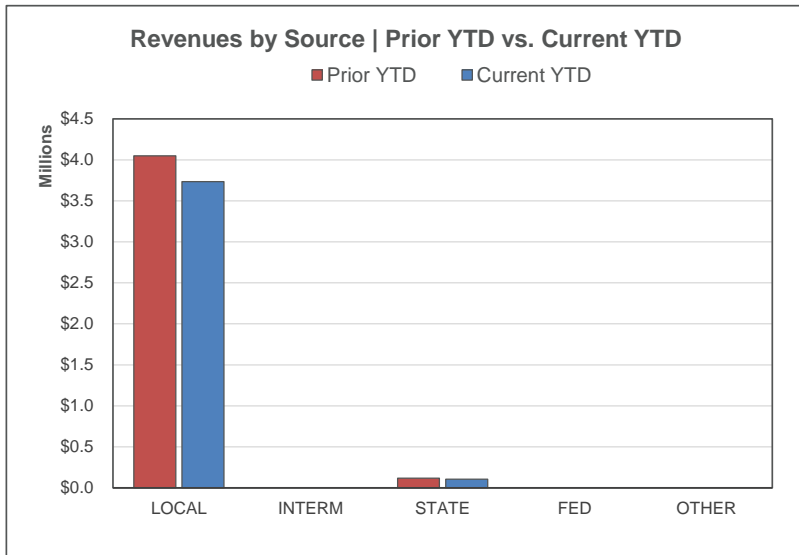
	Current YTD	Annual Budget	YTD % of Budget
	\$529,568	\$0	
	0	0	
	0	0	
	0	0	
	0	0	
	\$529,568	\$0	
	\$5,486	\$0	
	670	0	
	107,251	0	
	442,965	0	
	19,532	0	
	0	0	
	23,701	0	
	\$599,604	\$0	
	(\$70,036)	\$0	
	\$1,553,043		



Management Fund | Financial Summary

For the Period Ending December 31, 2020

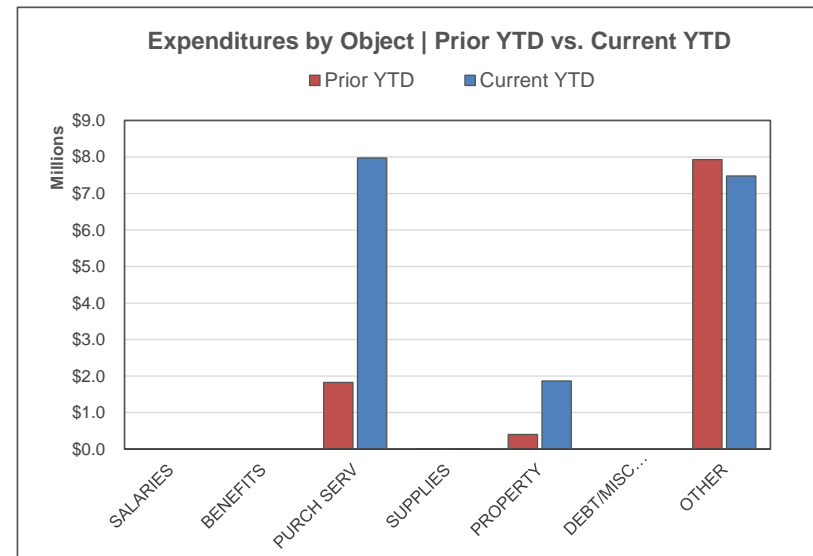
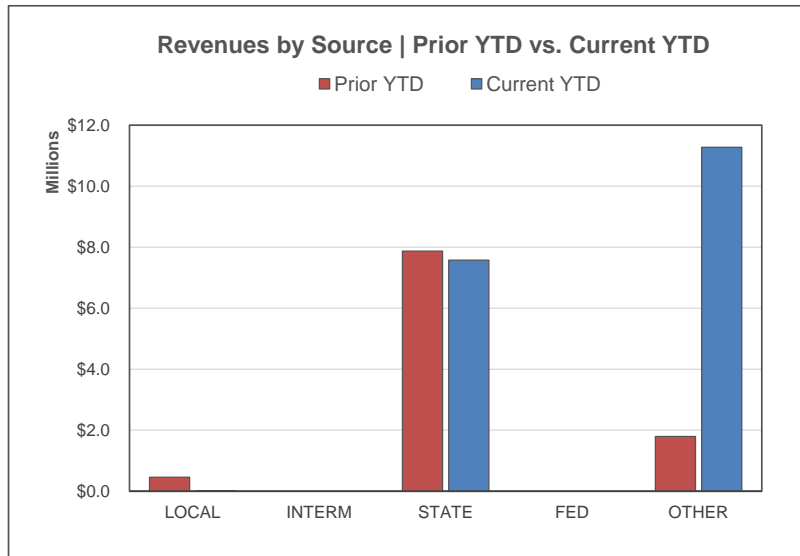
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$4,049,586	\$7,671,781	52.79%	\$3,733,358	\$7,185,501	51.96%
Intermediate	0	0		0	0	
State	117,154	231,860	50.53%	104,058	208,914	49.81%
Federal	0	0		0	0	
Other Financing Sources/Income Items	0	453,810	0.00%	0	0	
TOTAL REVENUE	\$4,166,740	\$8,357,452	49.86%	\$3,837,416	\$7,394,415	51.90%
EXPENDITURES						
Salaries	\$5,107	\$119,625	4.27%	\$27,401	\$28,000	97.86%
Employee Benefits	877,247	4,517,306	19.42%	1,524,415	4,428,596	34.42%
Purchased Services	2,484,408	2,764,175	89.88%	2,421,327	2,596,837	93.24%
Supplies	0	0		0	0	
Property	632	632	100.00%	0	0	
Debt Service & Misc. Objects	0	0		0	0	
Other Items	87,867	299,472	29.34%	32,437	290,000	11.19%
TOTAL EXPENDITURES	\$3,455,260	\$7,701,209	44.87%	\$4,005,580	\$7,343,433	54.55%
SURPLUS / (DEFICIT)	\$711,480	\$656,242		(\$168,164)	\$50,982	
ENDING FUND BALANCE	\$7,460,493			\$7,237,092		



Sales Tax Fund | Financial Summary

For the Period Ending December 31, 2020

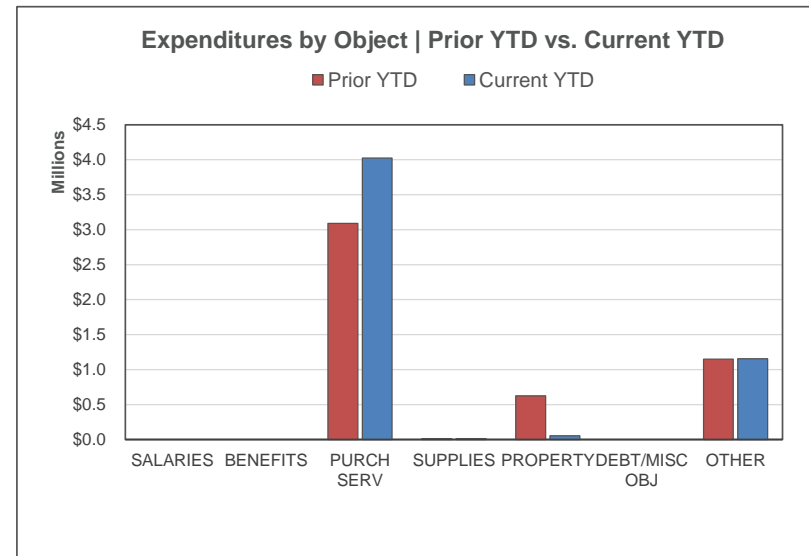
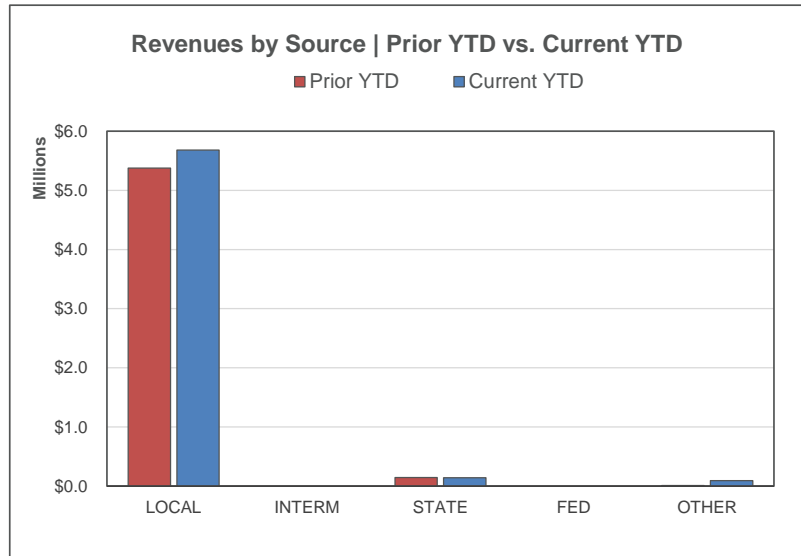
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$458,359	\$679,834	67.42%	\$6,399	\$782,108	0.82%
Intermediate	0	0		0	0	
State	7,868,309	17,582,925	44.75%	7,575,279	17,354,447	43.65%
Federal	0	0		0	0	
Other Financing Sources/Income Items	1,796,517	2,510,828	71.55%	11,271,952	1,940,000	581.03%
TOTAL REVENUE	\$10,123,184	\$20,773,588	48.73%	\$18,853,630	\$20,076,555	93.91%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Employee Benefits	0	0		0	0	
Purchased Services	1,824,513	4,894,500	37.28%	7,973,028	22,518,759	35.41%
Supplies	313	336	93.10%	13	0	
Property	404,391	3,609,848	11.20%	1,869,008	2,697,962	69.27%
Debt Service & Misc. Objects	0	0		0	0	
Other Items	7,929,490	15,600,124	50.83%	7,479,327	14,450,848	51.76%
TOTAL EXPENDITURES	\$10,158,707	\$24,104,808	42.14%	\$17,321,377	\$39,667,569	43.67%
SURPLUS / (DEFICIT)	(\$35,523)	(\$3,331,221)		\$1,532,254	(\$19,591,014)	
ENDING FUND BALANCE	\$39,744,208			\$37,980,764		



PPEL | Financial Summary

For the Period Ending December 31, 2020

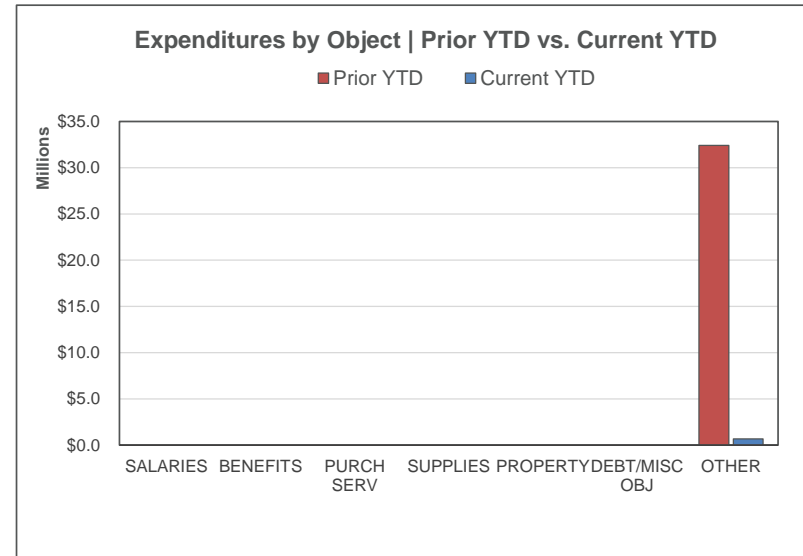
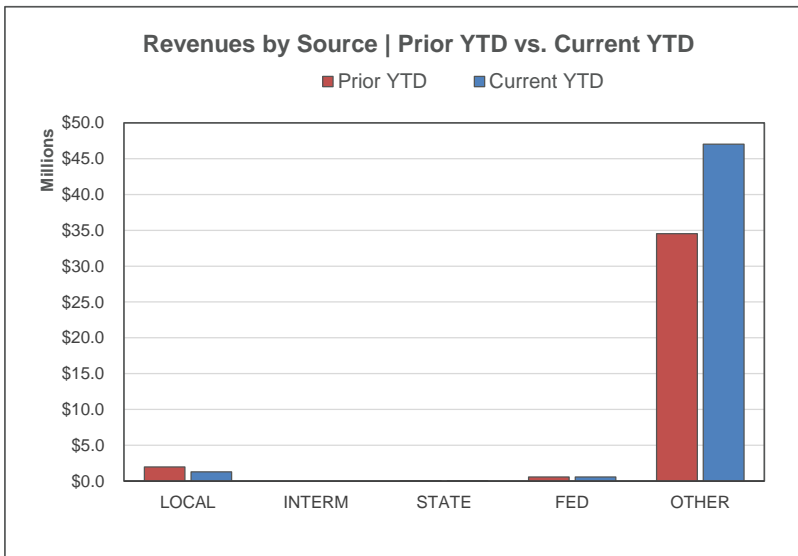
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$5,375,943	\$10,155,695	52.94%	\$5,682,252	\$10,520,894	54.01%
Intermediate	0	0		0	0	
State	146,019	288,986	50.53%	141,939	545,287	26.03%
Federal	0	0		0	0	
Other Financing Sources/Income Items	11,478	174,344	6.58%	93,232	110,000	84.76%
TOTAL REVENUE	\$5,533,439	\$10,619,025	52.11%	\$5,917,423	\$11,176,181	52.95%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Employee Benefits	0	0		0	0	
Purchased Services	3,091,339	4,969,982	62.20%	4,024,384	12,630,397	31.86%
Supplies	12,531	15,650	80.07%	11,892	10,000	118.92%
Property	626,311	1,401,508	44.69%	52,838	1,152,872	4.58%
Debt Service & Misc. Objects	0	0		0	0	
Other Items	1,147,966	1,989,117	57.71%	1,155,597	1,977,553	58.44%
TOTAL EXPENDITURES	\$4,878,147	\$8,376,257	58.24%	\$5,244,711	\$15,770,822	33.26%
SURPLUS / (DEFICIT)	\$655,293	\$2,242,769		\$672,711	(\$4,594,641)	
ENDING FUND BALANCE	\$10,390,901			\$12,651,088		



Debt Service | Financial Summary

For the Period Ending December 31, 2020

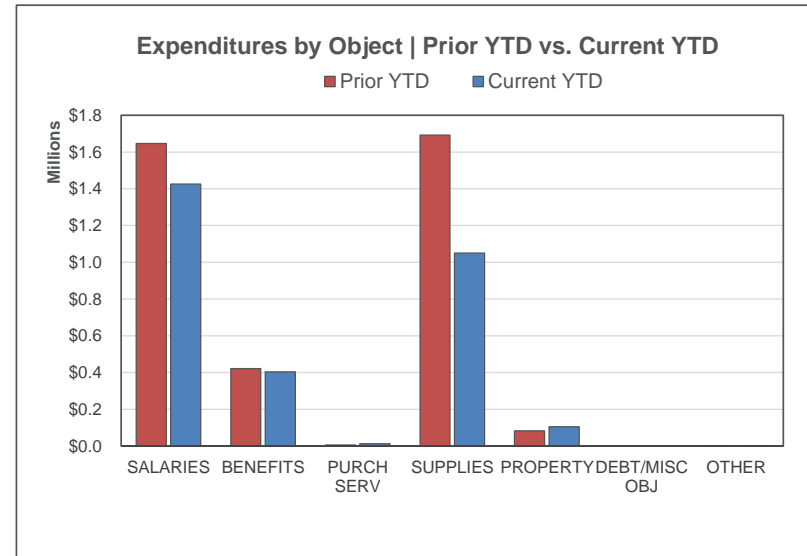
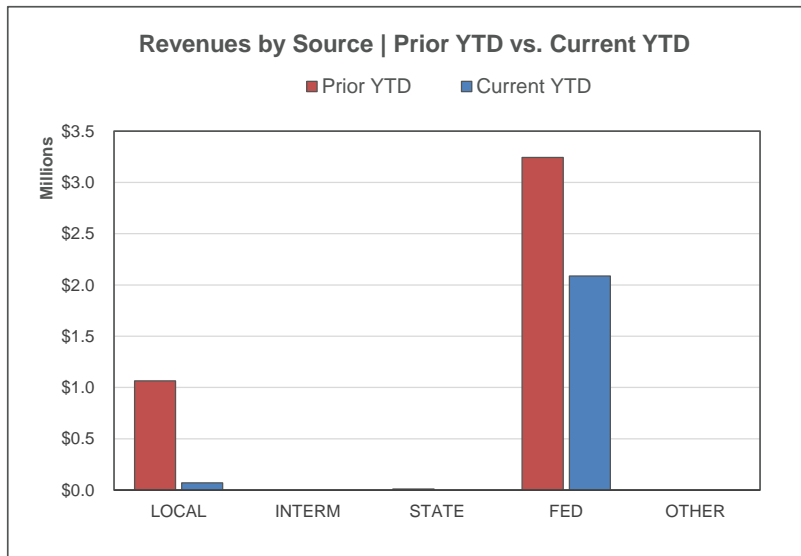
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$1,962,346	\$3,652,564	53.73%	\$1,300,622	\$2,557,986	50.85%
Intermediate	0	0		0	0	
State	48,465	95,917	50.53%	31,382	62,506	50.21%
Federal	583,002	583,002	100.00%	584,553	583,002	100.27%
Other Financing Sources/Income Items	34,534,116	41,493,766	83.23%	47,039,198	12,568,043	374.28%
TOTAL REVENUE	\$37,127,930	\$45,825,249	81.02%	\$48,955,756	\$15,771,537	310.41%
EXPENDITURES						
Salaries	\$0	\$0		\$0	\$0	
Employee Benefits	0	0		0	0	
Purchased Services	0	0		0	0	
Supplies	0	0		0	0	
Property	0	0		0	0	
Debt Service & Misc. Objects	0	0		0	0	
Other Items	32,406,009	48,796,035	66.41%	663,522	14,878,042	4.46%
TOTAL EXPENDITURES	\$32,406,009	\$48,796,035	66.41%	\$663,522	\$14,878,042	4.46%
SURPLUS / (DEFICIT)	\$4,721,921	(\$2,970,785)		\$48,292,234	\$893,495	
ENDING FUND BALANCE	\$20,423,331			\$61,022,859		



School Nutrition | Financial Summary

For the Period Ending December 31, 2020

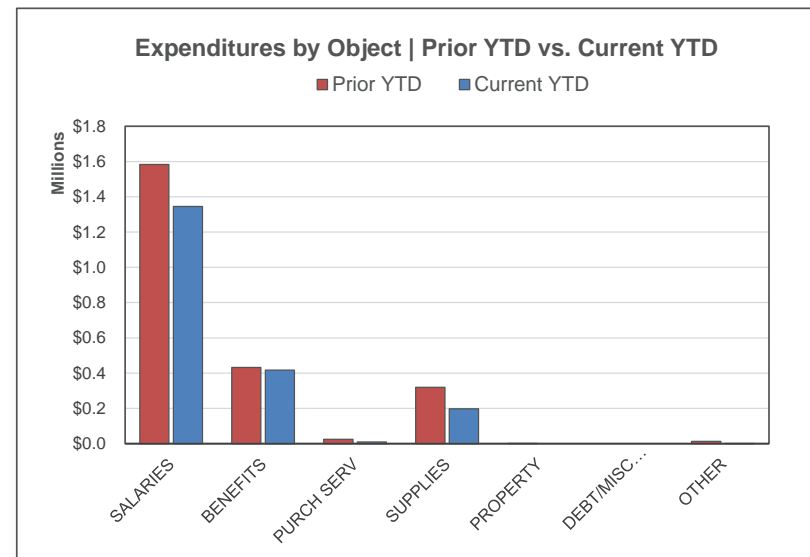
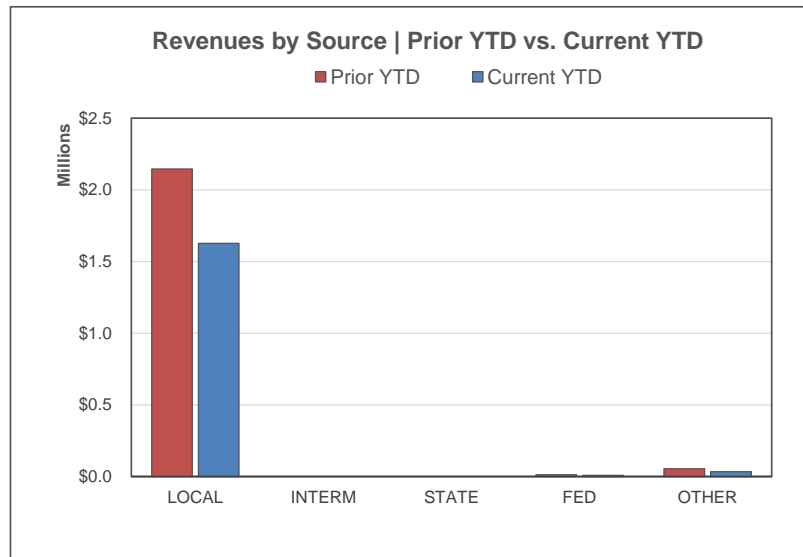
	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$1,065,024	\$1,716,168	62.06%	\$70,329	\$2,696,850	2.61%
Intermediate	0	0		0	0	
State	11,071	75,258	14.71%	0	66,650	0.00%
Federal	3,243,901	7,137,796	45.45%	2,088,009	6,857,464	30.45%
Other Financing Sources/Income Items	0	1,010,193	0.00%	0	0	
TOTAL REVENUE	\$4,319,996	\$9,939,414	43.46%	\$2,158,338	\$9,620,964	22.43%
EXPENDITURES						
Salaries	\$1,646,802	\$3,639,768	45.24%	\$1,425,149	\$3,063,493	46.52%
Employee Benefits	421,067	694,292	60.65%	403,784	886,386	45.55%
Purchased Services	5,646	20,513	27.52%	11,839	24,000	49.33%
Supplies	1,692,509	3,895,836	43.44%	1,050,091	4,048,964	25.93%
Property	82,646	116,803	70.76%	105,271	247,500	42.53%
Debt Service & Misc. Objects	0	0		0	0	
Other Items	399	1,365,574	0.03%	600	596,200	0.10%
TOTAL EXPENDITURES	\$3,849,069	\$9,732,786	39.55%	\$2,996,735	\$8,866,543	33.80%
SURPLUS / (DEFICIT)	\$470,926	\$206,628		(\$838,397)	\$754,421	
ENDING FUND BALANCE	\$2,151,556			\$1,048,861		



Other 60 Funds | Financial Summary

For the Period Ending December 31, 2020

	Prior YTD	Prior Year Actual	YTD % of PY Actual	Current YTD	Annual Budget	YTD % of Budget
REVENUES						
Local	\$2,145,106	\$4,097,596	52.35%	\$1,627,552	\$4,689,337	34.71%
Intermediate	0	0		0	0	
State	0	0		0	0	
Federal	12,194	24,786	49.20%	8,896	100,332	8.87%
Other Financing Sources/Income Items	53,898	622,634	8.66%	33,403	89,075	37.50%
TOTAL REVENUE	\$2,211,197	\$4,745,016	46.60%	\$1,669,851	\$4,878,744	34.23%
EXPENDITURES						
Salaries	\$1,583,086	\$3,219,417	49.17%	\$1,345,354	\$2,911,552	46.21%
Employee Benefits	431,740	736,559	58.62%	417,176	854,464	48.82%
Purchased Services	24,310	52,339	46.45%	9,998	100,796	9.92%
Supplies	319,562	535,510	59.67%	197,299	788,091	25.04%
Property	1,812	1,747	103.74%	0	1,000	0.00%
Debt Service & Misc. Objects	0	0		0	0	
Other Items	13,088	86,719	15.09%	207	38,376	0.54%
TOTAL EXPENDITURES	\$2,373,598	\$4,632,290	51.24%	\$1,970,035	\$4,694,279	41.97%
SURPLUS / (DEFICIT)	(\$162,401)	\$112,726		(\$300,184)	\$184,465	
ENDING FUND BALANCE	(\$1,111,425)			(\$1,136,482)		



CONSENT AGENDA

BA-21-004/08 Statement of Receipts, Disbursements, and Cash Balances Report – December 2020 (David Nicholson)

Exhibit: BA-21-004/08.1-4

Action Item

Pertinent Fact(s):

The Statement of Receipts, Disbursements, and Cash Balances Report is required by Chapter 291 of the Code of Iowa and by Board Regulation 703.2. Cash receipts for the month ended December 31, 2020 were \$66,619,516.51 and cash disbursements were \$66,758,535.26. The investment balance on December 31, 2020 was \$87,347,765.90. Interfund transfers for the month ended December 31, 2020 were \$1,246,591.43. Year to date interfund transfers were \$8,699,349.72. At the end of the 2nd quarter, \$178,085 of Book Fees was collected as compared to \$244,007 the prior year. Based on estimated revenues, the percentage of collections is down 10.2% this year compared to the prior year. Audit Committee Review of Selected Local Revenues received through December 31, 2020 were \$3,789,789.

Recommendation:

It is recommended that the Board of Education approve the Statement of Receipts, Disbursements, and Cash Balances Report for the month of December 2020.

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH BALANCES
MONTH ENDED DECEMBER 31, 2020**

<u>CASH</u>	<u>BALANCE</u> <u>11/30/2020</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>BALANCE</u> <u>12/31/2020</u>
<u>General and Management Funds</u>				
10-General Fund	\$ 4,623,794.01	\$ 21,247,206.73	\$ 17,318,576.44	\$ 8,552,424.30
22-Management Fund	2,291,157.41	226,962.06	271,005.34	2,247,114.13
Total - General and Management Funds	<u>6,914,951.42</u>	<u>21,474,168.79</u>	<u>17,589,581.78</u>	<u>10,799,538.43</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	\$ 1,293,446.33	\$ 89,997.60	\$ 257,997.20	\$ 1,125,446.73
21-Cash on Hand	3,900.00	-	-	3,900.00
Total-Student Activity Fund	<u>1,297,346.33</u>	<u>89,997.60</u>	<u>257,997.20</u>	<u>1,129,346.73</u>
<u>Food & Nutrition</u>				
61-Food & Nutrition Fund	1,946,464.31	479,283.47	1,319,651.86	1,106,095.92
61-Petty Cash	2,588.50	-	-	2,588.50
Total - Food & Nutrition Fund	<u>1,949,052.81</u>	<u>479,283.47</u>	<u>1,319,651.86</u>	<u>1,108,684.42</u>
<u>Daycare Fund</u>				
62-Five Seasons Daycare Fund	1,234,785.70	97,337.58	268,526.37	1,063,596.91
65-Rockwell Daycare Fund	582,149.15	206,440.07	481,173.93	307,415.29
65-Rockwell Daycare Petty Cash	200.00	-	-	200.00
Total - Daycare Fund	<u>1,817,134.85</u>	<u>303,777.65</u>	<u>749,700.30</u>	<u>1,371,212.20</u>
<u>Schoolhouse Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	10,734,872.08	1,938,530.76	4,230,832.16	8,442,570.68
36-Physical Plant & Equip (PPEL) Fund	1,874,235.23	532,454.29	953,714.42	1,452,975.10
40-Debt Service Fund	785,860.50	41,801,303.95	41,657,057.54	930,106.91
Total - Schoolhouse Funds	<u>13,394,967.81</u>	<u>44,272,289.00</u>	<u>46,841,604.12</u>	<u>10,825,652.69</u>
TOTAL CASH - ALL FUNDS	<u>\$ 25,373,453.22</u>	<u>\$ 66,619,516.51</u>	<u>\$ 66,758,535.26</u>	<u>\$ 25,234,434.47</u>

INVESTMENTS

RESTRICTED INVESTMENT FUNDS

<u>Schoolhouse Fund-Held for Bond Payments</u>	<u>Restated</u>			
33-SAVE Fund - Sinking Funds/UMB	\$ 802,450.37	\$ 7.70	-	\$ 802,458.07
40-Debt Service Fund - Sinking Funds/UMB+Reg	\$ 16,770,797.28	\$ 46,224,027.77	\$ 4,306,958.80	\$ 58,687,866.25
40-Debt Service Fund - Sinking Funds/USB	907,500.00	192,500.00	-	1,100,000.00
TOTAL RESTRICTED INVESTMENTS	<u>\$ 18,480,747.65</u>	<u>\$ 46,416,527.77</u>	<u>\$ 4,306,958.80</u>	<u>\$ 60,590,324.32</u>

UNRESTRICTED INVESTMENT FUNDS

<u>General and Management Funds</u>	<u>BALANCE</u> <u>11/30/2020</u>	<u>PURCHASES</u>	<u>MATURITIES</u>	<u>BALANCE</u> <u>12/31/2020</u>
10-General Fund	\$ 26,000,000.00	-	-	\$ 26,000,000.00
10-General Fund CD's ISJIT	13,481,577.05	229.09	-	13,481,806.14
22-Management Fund	5,000,000.00	-	-	5,000,000.00
Total - General and Management Funds	<u>44,481,577.05</u>	<u>229.09</u>	<u>-</u>	<u>44,481,806.14</u>
<u>Student Activity Fund</u>				
21-Student Activity Fund	223,582.59	200,081.25	-	423,663.84
<u>Food & Nutrition</u>				
61-Food & Nutrition Fund	1,500,000.00	-	-	1,500,000.00
<u>Schoolhouse Funds</u>				
33-Secure Adv. Vision for Educ. (SAVE) Fund	29,137,410.46	-	-	29,137,410.46
36-Physical Plant & Equip (PPEL) Fund	11,500,000.00	-	-	11,500,000.00
40-Debt Service Fund	497,385.46	-	192,500.00	304,885.46
Total - Schoolhouse Funds	<u>41,134,795.92</u>	<u>-</u>	<u>192,500.00</u>	<u>40,942,295.92</u>
TOTAL UNRESTRICTED INVESTMENTS	<u>\$ 87,339,955.56</u>	<u>\$ 200,310.34</u>	<u>\$ 192,500.00</u>	<u>\$ 87,347,765.90</u>

<u>BALANCES</u>	<u>GENERAL</u> <u>FUND</u>	<u>STUDENT</u> <u>ACTIVITY FUND</u>	<u>FOOD &</u> <u>NUTRITION FUND</u>	<u>DAYCARE</u> <u>FUND</u>	<u>SCHOOLHOUSE</u> <u>FUND</u>	<u>ALL</u> <u>FUNDS</u>
Cash	\$ 10,799,538.43	\$ 1,129,346.73	\$ 1,108,684.42	\$ 1,371,212.20	\$ 10,825,652.69	\$ 25,234,434.47
Restricted Funds	-	-	-	-	60,590,324.32	60,590,324.32
Investments	44,481,806.14	423,663.84	1,500,000.00	-	40,942,295.92	87,347,765.90
Total	<u>\$ 55,281,344.57</u>	<u>\$ 1,553,010.57</u>	<u>\$ 2,608,684.42</u>	<u>\$ 1,371,212.20</u>	<u>\$ 112,358,272.93</u>	<u>\$ 173,172,524.69</u>

**Interfund Transfers
For the Month Ended December 31, 2020
and Year to Date**

		Summary			
		Month of December		Year to Date	
		Transfers	Transfers	Transfers	Transfers
		In	Out	In	Out
Fund 10	General Fund	\$ 159,252.97	\$ 22,268.52	\$ 1,198,881.05	\$ 33,402.78
Fund 21	Student Activity Fund	-	10.00	-	10.00
Fund 22	Management Fund	-	10,021.92	-	32,437.16
Fund 33	SAVE Fund	132,539.24	1,065,069.94	1,292,039.63	7,299,923.06
Fund 36	PPEL Fund	-	149,216.05	-	1,155,597.11
Fund 40	Debt Fund	932,530.70	-	6,175,026.26	177,760.62
Fund 61	Food & Nutrition Fund	-	5.00	-	218.99
Fund 62	Day Care - 5 Seasons	22,268.52	-	33,402.78	-
Fund 65	Day Care - Rockwell	-	-	-	-
	Total	<u>\$ 1,246,591.43</u>	<u>\$ 1,246,591.43</u>	<u>\$ 8,699,349.72</u>	<u>\$ 8,699,349.72</u>

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
BOOK FEE COLLECTIONS REPORT - FY21
SECOND QUARTER ENDED - DECEMBER 2020**

School Name	2020-2021							2019-2020							2nd Change in Percent
	Certified Enrollment			Total				Total			2nd Quarter				
	C.E.	C.E.	C.E.	C.E.	Estimated	Actual	Percent	C.E.	Estimated	1st	Cumulative	Cumulative	Cumulative	% of Est.	
	10/1/2020	10/1/2020	10/1/2020	10/1/2020	Annual	Cumulative	of Est.	10/1/2019	Annual	Quarter	2nd	3rd	4th	Annual	
Full	Reduced	Free	FTEs	Revenue	Amount	Revenue	FTEs	Revenue		Quarter	Quarter	Quarter	Revenue	Revenue	
\$96.00F/\$59.00R															
0109 Jefferson	573	131	737	1,441	\$ 62,737.00	\$ 15,928.00	25.4%	1,588	\$ 71,782.00	\$ 27,010.00	\$ 29,347.00	\$ 37,472.50	\$ 47,732.00	40.9%	-15.5%
0114 Kennedy	1,106	98	457	1,661	111,958.00	50,215.00	44.9%	1,790	120,291.00	55,121.00	71,470.00	89,740.90	103,499.00	59.4%	-14.5%
0127 Metro	41	21	168	230	5,175.00	192.00	3.7%	336	8,337.00	438.00	1,404.00	1,594.00	1,723.00	16.8%	-13.1%
0118 Washington	559	82	548	1,189	58,502.00	25,122.00	42.9%	1,347	64,168.00	27,692.00	32,571.00	35,699.00	42,184.00	50.8%	-7.9%
0136 Virtual Academy	252	49	297	598	21,828.00	96.00	0.4%	-	-	-	-	-	-	0.0%	0.4%
Total High Schools	2,279	381	2,207	5,119	238,372.00	91,553.00	38.4%	5,061	264,578.00	110,261.00	134,792.00	164,506.40	195,138.00	50.9%	-12.5%
\$57.00F/\$36.00R															
0209 Franklin	204	48	234	486	13,356.00	9,136.00	68.4%	586	16,240.00	9,289.00	10,787.00	11,935.00	13,223.00	66.4%	2.0%
0214 Harding	367	51	288	706	22,755.00	12,773.00	56.1%	794	23,800.00	1,531.00	14,763.00	17,344.32	20,171.00	62.0%	-5.9%
0218 McKinley	178	44	271	493	11,730.00	4,311.00	36.8%	462	12,180.00	7,035.00	7,959.00	8,239.00	9,538.00	65.3%	-28.5%
0227 Roosevelt	156	59	335	550	11,016.00	6,677.00	60.6%	656	13,664.00	6,971.00	8,172.00	9,257.00	10,375.00	59.8%	0.8%
0232 Taft	338	32	174	544	20,418.00	10,715.00	52.5%	590	21,147.00	13,133.00	15,667.00	17,581.00	19,149.00	74.1%	-21.6%
0236 Wilson	85	43	229	357	6,393.00	2,403.00	37.6%	398	7,196.00	1,288.00	1,848.00	2,926.00	3,794.00	25.7%	11.9%
Total Middle Schools	1,328	277	1,531	3,136	85,668.00	46,015.00	53.7%	3,486	94,227.00	39,247.00	59,196.00	67,282.32	76,250.00	62.8%	-9.1%
\$31.00F/\$19.00R															
0418 Arthur	87	26	143	256	3,191.00	1,075.00	33.7%	293	3,990.00	1,054.00	2,480.00	2,511.00	2,883.00	62.2%	-28.5%
0431 Cleveland	89	29	183	301	3,310.00	720.00	21.8%	325	3,755.00	558.00	1,042.00	1,383.00	1,843.00	27.7%	-5.9%
0433 Coolidge	232	21	117	370	7,591.00	3,970.00	52.3%	405	8,468.00	2,855.00	4,865.00	5,640.00	6,696.00	57.5%	-5.2%
0445 Erskine	171	16	123	310	5,605.00	2,692.00	48.0%	359	6,827.00	3,002.00	3,524.00	4,194.00	5,019.00	51.6%	-3.6%
0463 Garfield	33	24	172	229	1,479.00	577.00	39.0%	244	1,744.00	310.00	732.00	763.00	999.00	42.0%	-3.0%
0636 Gibson	420	14	76	510	13,286.00	5,804.00	43.7%	523	13,889.00	6,479.00	7,509.00	11,205.00	12,216.00	54.1%	-10.4%
0610 Grant	87	29	183	299	3,248.00	541.00	16.7%	334	4,128.00	403.00	713.00	1,147.00	1,805.00	17.3%	-0.6%
0481 Grant Wood	91	32	159	282	3,429.00	2,015.00	58.8%	303	3,575.00	1,239.00	1,735.00	1,998.00	2,439.00	48.5%	10.3%
0490 Harrison	58	47	199	304	2,691.00	491.00	18.2%	289	2,558.00	217.00	391.00	727.00	1,149.00	15.3%	2.9%
0502 Hiawatha	111	22	154	287	3,859.00	2,313.00	59.9%	311	4,255.00	1,085.00	2,195.00	3,063.00	3,622.00	51.6%	8.3%
0505 Hoover	53	48	266	367	2,555.00	1,428.00	55.9%	375	2,851.00	465.00	1,428.00	1,866.00	1,978.00	50.1%	5.8%
0627 Jackson	226	13	68	307	7,253.00	4,433.00	61.1%	327	7,582.00	5,060.00	5,835.00	6,369.00	6,679.00	77.0%	-15.9%
0517 Johnson	89	23	285	397	3,196.00	1,898.00	59.4%	393	3,689.00	713.00	1,545.00	2,439.00	2,829.00	41.9%	17.5%
0526 Kenwood	108	63	212	383	4,545.00	1,657.00	36.5%	428	5,002.00	697.50	1,247.00	1,721.00	2,736.00	24.9%	11.6%
0544 Madison	96	10	79	185	3,166.00	1,378.00	43.5%	209	3,716.00	1,724.00	2,468.00	2,847.00	3,002.00	66.4%	-22.9%
0558 Nixon	109	23	182	314	3,816.00	1,364.00	35.7%	348	4,166.00	888.00	1,677.00	1,997.00	2,631.00	40.3%	-4.6%
0569 Pierce	222	14	118	354	7,148.00	4,409.00	61.7%	420	7,975.00	5,208.00	5,952.00	6,586.00	7,399.00	74.6%	-12.9%
0580 Taylor	36	31	217	284	1,705.00	255.00	15.0%	243	1,136.00	79.00	79.00	165.00	284.00	7.0%	8.0%
0589 Truman	121	20	122	263	4,131.00	1,631.00	39.5%	263	4,350.00	1,364.00	2,542.00	2,921.00	3,293.00	58.4%	-18.9%
0608 Van Buren	76	37	272	385	3,059.00	1,370.00	44.8%	419	4,075.00	894.00	1,297.00	1,807.00	2,155.00	31.8%	13.0%
0616 Wright	51	43	168	262	2,398.00	496.00	20.7%	272	2,613.00	434.00	763.00	1,199.00	1,523.00	29.2%	-8.5%
Total Elementaries	2,566	585	3,498	6,649	90,661.00	40,517.00	44.7%	7,083	100,344.00	34,728.50	50,019.00	62,548.00	73,180.00	49.8%	-5.1%
GRAND TOTAL	6,173	1,243	7,236	14,904	\$ 414,701.00	\$ 178,085.00	42.9%	15,630	\$ 459,149.00	\$ 184,236.50	\$ 244,007.00	\$ 294,336.72	\$ 344,568.00	53.1%	-10.2%

Cedar Rapids Community School District
Audit Committee Review of Selected Local Revenue Accounts
For the Period Ending December 31, 2020

	Current Year Budget				Prior Year Actuals			Current Year vs Prior Year	
	Annual Budget	Current YTD	Remaining Budget	Current YTD % of Budget	Prior Year	Prior YTD	Prior YTD % of Actual	CYTD vs PYTD Variance	CYTD vs PYTD % Difference
Local Revenues									
1300 Tuition	\$5,292,544	\$45,555	\$5,246,989	0.86%	\$4,540,780	\$103,970	2.29%	(\$58,415)	(1.40%)
1400 Transportation Fees	\$107,000	\$1,070	\$105,930	1.00%	\$39,528	\$14,205	35.94%	(\$13,135)	(34.90%)
1500 Investment Income	\$400,000	\$7,178	\$392,822	1.79%	\$400,631	\$285,539	71.27%	(\$278,361)	(69.50%)
1700 District Student Activities	\$487,829	\$203,494	\$284,335	41.71%	\$478,228	\$304,379	63.65%	(\$100,885)	(21.90%)
1910 Rentals	\$175,000	\$53,810	\$121,190	30.75%	\$148,818	\$85,657	57.56%	(\$31,847)	(26.80%)
1920 Local Grants/Donations	\$145,340	\$89,611	\$55,729	61.66%	\$639,551	\$127,539	19.94%	(\$37,928)	41.70%
1940 Textbook Sales & Rentals	\$5,000	\$240	\$4,760	4.79%	\$1,384	\$293	21.15%	(\$53)	(16.40%)
1950 Admin Services - AEA	\$1,054,404	\$0	\$1,054,404	0.00%	\$1,185,488	\$0	0.00%	\$0	0.00%
1960 Sale of Services	\$640,000	\$317,445	\$322,555	49.60%	\$559,078	\$348,616	62.36%	(\$31,171)	(12.80%)
1980 Refund of PY Expenditures	\$5,000	\$61,949	(\$56,949)	1238.98%	\$27,798	\$0	0.00%	\$61,949	1239.00%
1990 Miscellaneous	\$648,343	\$503,629	\$144,714	77.68%	\$878,405	\$247,422	28.17%	\$266,207	49.50%
Total General Fund	\$8,960,460	\$1,283,980	\$7,676,480	14.33%	\$8,899,691	\$1,517,619	17.05%	(\$233,639)	(2.70%)
1500 Investment Income	\$0	\$950	(\$950)		\$0	\$0		\$210	
1700 District Student Activities	\$0	\$354,330	(\$354,330)		\$0	\$0		\$260,172	
1990 Miscellaneous	\$0	\$174,288	(\$174,288)		\$0	\$0		\$167,603	
Total Student Activity Fund	\$0	\$529,568	(\$529,568)		\$0	\$0		\$427,985	
1500 Investment Income	\$50,000	\$907	\$49,093	1.81%	\$77,219	\$57,748	74.78%		(73.00%)
1980 Refund of PY Expenditures	\$25,000	\$0	\$25,000	0.00%	\$26,498	\$26,498	100.00%	(\$26,498)	(100.00%)
1990 Miscellaneous	\$2,500	\$367	\$2,133	14.66%	\$55,576	\$415	0.75%	(\$48)	13.90%
Total Management Levy Fund	\$77,500	\$1,274	\$76,226	1.64%	\$159,293	\$84,661	53.15%	(\$83,387)	(51.50%)
1500 Investment Income	\$600,000	\$6,399	\$593,601	1.07%	\$453,498	\$333,640	73.57%	(\$327,240)	(72.50%)
1990 Miscellaneous	\$182,108	\$0	\$182,108	0.00%	\$226,336	\$124,719	55.10%	(\$124,719)	(55.10%)
Total SAVE Fund	\$782,108	\$6,399	\$775,709	0.82%	\$679,834	\$458,359	67.42%	(\$451,959)	(66.60%)
1500 Investment Income	\$50,000	\$2,148	\$47,852	4.30%	\$105,830	\$73,687	69.63%	(\$71,539)	(65.30%)
1990 Miscellaneous	\$0	\$183,250	(\$183,250)		\$13,707	\$8,804	64.23%	\$174,446	
Total PPEL Fund	\$50,000	\$185,398	(\$135,398)	370.80%	\$119,537	\$82,491	69.01%	\$102,907	301.80%
1500 Investment Income	\$248,000	\$85,290	\$162,710	34.39%	\$321,641	\$205,793	63.98%	(\$120,503)	(29.60%)
Total Debt Service Fund	\$248,000	\$85,290	\$162,710	34.39%	\$321,641	\$205,793	63.98%	(\$120,503)	(29.60%)
1500 Investment Income	\$30,000	\$401	\$29,599	1.34%	\$24,649	\$18,289	74.20%	(\$17,887)	(72.90%)
1600 Food Services	\$2,604,350	\$59,717	\$2,544,633	2.29%	\$1,656,931	\$1,029,074	62.11%	(\$969,357)	(59.80%)
1920 Local Grants/Donations	\$10,000	\$10,000	\$0	100.00%	\$0	\$0		\$10,000	
1960 Sale of Services	\$36,500	\$210	\$36,290	0.58%	\$23,276	\$15,294	65.71%	(\$15,084)	(65.10%)
1980 Refund of PY Expenditures	\$0	\$0	\$0		\$1,000	\$1,000	100.00%	(\$1,000)	
1990 Miscellaneous	\$16,000	\$0	\$16,000	0.00%	\$10,313	\$1,367	13.26%	(\$1,367)	(13.30%)
Total School Nutrition Fund	\$2,696,850	\$70,329	\$2,626,521	2.61%	\$1,716,168	\$1,065,024	62.06%	(\$994,695)	(59.50%)
1800 Community Services Activities	\$1,533,083	\$469,566	\$1,063,517	30.63%	\$1,223,360	\$691,866	56.55%	(\$222,300)	(25.90%)
1960 Sale of Services	\$111,000	\$55,836	\$55,164	50.30%	\$110,859	\$55,052	49.66%	\$784	0.60%
1990 Miscellaneous	\$16,105	\$6,225	\$9,881	38.65%	\$22,973	\$3,897	16.96%	\$2,327	21.70%
Total Five Seasons Day Care Fund	\$1,660,188	\$531,626	\$1,128,562	32.02%	\$1,357,192	\$750,816	55.32%	(\$219,189)	(23.30%)
1800 Community Services Activities	\$3,007,149	\$1,095,685	\$1,911,464	36.44%	\$2,737,044	\$1,392,933	50.89%	(\$297,248)	(14.50%)
1990 Miscellaneous	\$22,000	\$240	\$21,760	1.09%	\$3,359	\$1,357	40.38%	(\$1,116)	(39.30%)
Total Rockwell Day Care Fund	\$3,029,149	\$1,095,925	\$1,933,224	36.18%	\$2,740,404	\$1,394,290	50.88%	(\$298,365)	(14.70%)
Total Local Revenues	\$17,504,255	\$3,789,789	\$13,714,466	21.65%	\$15,993,760	\$5,559,052	34.76%	(\$1,769,263)	(13.10%)

CONSENT AGENDA

BA-21-006/05 Food and Nutrition Fund - Participation Report – December 2020 (David Nicholson)

Exhibit: BA-21-006/05.1

Action Item

Pertinent Fact(s):

The Participation Report is for the month ending December 31, 2020

Recommendation:

It is recommended that the Board of Education approve the Food and Nutrition Fund – Participation Report for the month ending December 31, 2020.

CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
FOOD AND NUTRITION FUND
PARTICIPATION Dec 31st, 2020

Breakfast and Lunch		Dec-20				
Schools	Grab N		In house Lunches	Grab N Go Lunches	Totals	
	In house Breakfast	Go Breakfast				
Elementary Schools	43437	13725	49938	13753	120853	
Middle Schools	8406	7644	15585	7644	39279	
High Schools	805		3350		4155	
	52648	21369	68873	21397	164287	

- The Grab N Go meal numbers above are reflective of the locations the meals are picked up, students can participate at any site.
- Students are not identified when they pick up meals.
- The 3 combined virtual sites are averaging approximately 700-900 meals daily.

Dec 2020 Totals		*ADP
Breakfast	74017	4626
Lunch	90270	5642
Total Breakfast and lunch	164287	

Dec 2019 Totals		ADP
Breakfast	70247	4683
Lunch	164928	10995
Total Breakfast and lunch	235175	

* Dec 2020 ADP does not accurately reflect actual meals served per day, but an overall average because number of operating days varied by school

Updates & Highlights for December 2020

- In response to the pandemic USDA allows school nutrition programs to operate under the Summer Feeding Program (SFSP).
- Under this program all students eat breakfast and lunch at no charge at all schools through the remainder of the school year.
- Schools are considered open sites which is defined as - any child age 18 or under can have a breakfast or lunch at no charge at that location.
- In Dec the 11 virtual sites were Arthur, Coolidge, Grant Wood, Hoover, Johnson STEAM
Taylor Cedar River Academy, Viola Gibson, Wright, Roosevelt RCCBA, Harding, Wilson
- The 11 virtual sites continued through Dec 4th.
- The district went back to in person learning on Dec 7th and we opened 3 virtual sites Johnson STEAM, Pierce, and Roosevelt RCCBA
- The 3 combined virtual sites are averaging approximately 700-900 meals daily.
- The 4 schools impacted by the deracho started in person learning on Dec 9th, Franklin, McKinley, Jefferson and Washington
- Taft opened for in person learning on Dec 14th
- Despite outreach efforts, meal count/participation for December is low across the state of Iowa
- Monitoring USDA waivers for meal program regulation flexibility
- Continued evening meals when partner organizations were in session

Current Open Grab N Go Sites - Johnson STEAM, Pierce, Roosevelt RCCBA

When universal waiver ends the CRCS has 21 CEP schools. (Community Eligibility schools) All students each at no charge.

High Schools - Metro, Jefferson

Middle Schools - McKinley, Roosevelt, Wilson, Franklin

Elementary Schools - Arthur, Cleveland, Garfield, Grant, Grant Wood, Harrison, Hiawatha, Hoover, Johnson, Kenwood, Taylor, Wright
Van Buren, Wright, Polk Alternative

CONSENT AGENDA

BA-21-007/06 Unspent Balance Report - December 2020 (David Nicholson)

Exhibit: BA-21-007/06.1

Information Item

Pertinent Fact(s):

The Unspent Balance Report is designed to inform the Board of Education on the status of the District's General Fund authorized reserves- the Unspent Balance. An analysis of staffing and all other budgetary changes that impact the Unspent Balance as of month ended December 2020 is summarized for review.

**Cedar Rapids Community School District
General Fund Unspent Balance
December 31, 2020**

	September 30, 2020	December 31, 2020
	BASE MONTH	
	Actual	Actual to Date
	FY2020	FY2021
Regular Program District Cost	\$116,706,816	\$118,769,372
+ Regular Program Budget Adjustment	\$0	
+ Supplementary Weighting District Cost	\$2,343,693	\$2,130,780
+ Special Ed District Cost	\$17,347,576	\$17,712,611
+ Teacher Salary Supplement District Cost	\$9,854,093	\$10,018,722
+ Professional Development Suppl District Cost	\$1,161,470	\$1,179,774
+ Early Intervention Supplement District Cost	\$1,267,490	\$1,287,455
Teacher Leadership Supplement District Cost (Line 4.46)	\$5,652,647	\$5,744,508
+ AEA Special Ed Support	\$5,865,074	\$5,963,341
+ AEA Special Ed Support Adjustment	\$0	
+ AEA Media Services	\$1,064,674	\$1,080,540
+ AEA Educational Services	\$1,169,607	\$1,187,279
+ AEA Sharing District Cost	\$0	
+ AEA Teacher Salary Suppl District Cost	\$550,247	\$560,606
+ AEA Professional Dev Suppl District Cost	\$64,104	\$65,259
+ SBRC Modified Suppl Amt Dropout Prev	\$5,713,206	\$5,796,916
+ SBRC Allowable Growth Other #1	\$1,790,064	\$1,800,000
+ SBRC Allowable Growth Other #2	\$1,970,198	\$1,970,198
+ Special Ed Deficit Modified Suppl Amt	\$12,246,812	\$13,000,000
- Special Ed Positive Balance Reduction	\$0	
- AEA Special Ed Positive Balance	\$0	
+ Allowance for Construction Projects	\$0	
- Unspent Allowance for Construction	\$0	
+ Enrollment Audit Adjustment	-\$24,654	\$37,977
- AEA Prorata Reduction	\$846,317	\$846,317
= Maximum District Cost	\$183,896,800	\$187,459,021
+ Preschool Foundation Aid	\$2,315,120	\$2,554,900
+ Instructional Support Authority	\$8,517,264	\$8,636,909
+ Ed Improvement Authority	\$0	
+ Other Miscellaneous Income	\$26,040,177	\$27,801,601
+ Unspent Auth Budget - Previous Year	\$17,055,710	\$18,033,219
+ GAAP Conversion Hold Harmless	\$0	\$0
= Maximum Authorized Budget	\$237,825,071	\$244,485,650
- Expenditures	\$219,791,852	\$235,094,813
= Unspent Authorized Budget (UAB)	\$18,033,219	\$9,390,837
+ Estimated Unspent Program Reserves	\$0	\$10,000,000
= "Revised" Unspent Authorized Budget (UAB)	\$18,033,219	\$20,742,153

OPERATING DAYS RESERVES: 29.95 30.11 32.30

General Fund: Employee Full Time Equivalent Status

Employee Category	Original Budgeted FTE's	Base FTE's	FTE's
	FY2020-21	December 31, 2020	Difference
Object 101-Paraprofessional Employees	370.16	381.71	11.55
Object 111-Officials/Administrative Personnel	46.00	46.00	0.00
Object 115-Administrative Assistant Personnel	20.00	20.00	0.00
Object 121-Educational Professional Employees	1,312.98	1,317.73	4.75
Object 131-Other Professional Employees	134.25	136.38	2.13
Object 138-Nurse Employees	20.90	21.40	0.50
Object 141-Technical Employees	72.78	72.88	0.10
Object 151-Office & Clerical Employees	153.13	156.26	3.13
Object 161-Crafts & Trade Employees	32.80	32.80	0.00
Object 165-Specialist/Supervisor Crafts & Trade Employees	6.00	6.00	0.00
Object 171-Transportation Driver Employees	84.10	82.76	-1.34
Object 181-Groundkeeper Employees	5.00	5.00	0.00
Object 191-Custodial Engineer/Service Worker Employees	45.50	46.00	0.50
Object 195-Custodial/Service/Guard/Bus Monitor Employees	150.25	158.40	8.15
Total FTE's	2,453.84	2,483.31	29.47

CONSENT AGENDA

BA-21-009/09 Personnel Report (Linda Noggle)

Exhibit: BA-21-009/09.1

Action Item Roll Call

Recommendation:

It is recommended that the Board of Education approve the Personnel Report.

DEATH - SALARIED STAFF

<u>Name</u>	<u>Assignment</u>	<u>Effective Date</u>
Hamilton, Lisa	Kindergarten Van Buren	1/7/2021

APPOINTMENTS - HOURLY STAFF

<u>Name</u>	<u>Salary Placement</u>	<u>Assignment</u>	<u>Effective Date</u>
Escobedo Wickham, Aunna	\$14.71	Media Secretary Hiawatha	1/18/2021
Rouse, Johnny	\$14.18	Bus Attendant ELSC	1/11/2021
Smith, Kate	\$15.03	Secondary Cook Harding	1/25/2021
Wirfs, Mitchell	\$16.75	Custodian II Floater ELSC	1/19/2021

GRANTING LEAVES OF ABSENCE - HOURLY STAFF

<u>Name</u>	<u>Type of Leave</u>	<u>Assignment</u>	<u>Effective Date</u>
Wiley, Misty	Personal	Paraprofessional Taylor	1/11/2021

CHANGE OF GRADE / POSITION - HOURLY STAFF

<u>Name</u>	<u>Salary Placement</u>	<u>Assignment</u>	<u>Effective Date</u>
O'Neil, Heidi	\$20.29	AP Spec./Project Asst. ELSC	2/1/2021

RESIGNATIONS - HOURLY STAFF

<u>Name</u>	<u>Reason</u>	<u>Assignment</u>	<u>Effective Date</u>
Bennett, Paula	Personal	Cashier Kennedy	1/8/2021
Brown, Jessica	Personal	Bus Attendant ELSC	1/15/2021
Duke, Michael	Personal	Custodian Roosevelt	1/11/2021
Ernst, Lillian	Personal	Engagement Specialist Taft	1/13/2021

CONSENT AGENDA

BA-21-011/05 Policy Manual –Review & Revision – Proposed Policy 300 “Administration” and Regulations 300.1 “Admin Structure & Mgmt”, 300.2 “Admin Code of Ethics”, 300.3 “District Level Admin”, 300.4 “School Building Admin”, and 300.5 “Terms & Conditions of Employment” (Noreen Bush/Laurel Day)

Exhibit: BA-21-011/05.1-6

Information Item

Pertinent Fact(s):

1. The Board of Education reviews policies, regulations, and procedures at least once every five years. Board approval is required for all policies. Administrative regulations and procedures do not require Board approval.
2. The agenda item includes one policy and five regulations that have been reviewed and proposed by the Iowa Association of School Boards based on revised federal law. Guidance from District Legal Counsel was sought.

Policy Manual #	Title	Action
300	Administration	Reviewed
300.1	Admin Structure & Mgmt	Reviewed
300.2	Admin Code of Ethics	Revised
300.3	District Level Admin	Revised
300.4	School Building Admin	Revised
300.5	Terms & Conditions of Employment	Revised

ADMINISTRATION

Administrators have the responsibility to provide educational leadership, to manage the day-to-day school and departmental operations, and to carry-out the District vision, mission and goals. Administrators are guided by the needs of the students, the school community, Board policies, and local, State, and Federal laws.

It is the responsibility of the administrators to implement and enforce the policies of the Board, to oversee employees, to monitor educational issues confronting the school district, and to inform the Superintendent/designee about District operations.

Successful administration is best attained through collaboration which contributes to sound management decisions and a healthy, productive organization. It facilitates communication, encourages the input and utilization of varied expertise, reinforces productive behavior, reduces the amount of counterproductive behavior, and inspires greater commitment to the organization.

To accomplish its purpose, administration must be guided by sound management principles, which include the following:

- The vision, mission, and goals of the District should be clearly understood.
- All administrators should know what their responsibilities are and to whom they are responsible.
- When a responsibility is delegated, the necessary authority should be provided to carry out responsibility.
- Individuals should be held accountable for the execution of responsibilities delegated to them.
- Decisions to resolve issues and problems should be made as close to the source of the issue or problem as possible.
- Staff members to be affected by decisions should be involved in the decision-making process whenever feasible.
- Administrators should be allowed to function within a climate that fosters candor, mutual respect and creativity, and in a framework that provides each individual with a feeling of security.
- Appropriate channels of communication should be provided to facilitate the resolution of problems and to encourage the sharing of ideas and collaborative behavior.

Approved: 11-27-78
Reviewed: 03-13-89
Revised: 08-24-92
03-11-96
10-26-98
Reviewed: 05-27-03
08-08-05
Revised: 06-28-10
05-09-16

Reviewed/No Recommended Revisions Regulation 300.1

Administrative Structure and Management

The Board of Education and administration will work collaboratively to set goals for the District. This effort is designed to obtain, share, and use information to solve problems, make decisions, and formulate District policies, regulations, and procedures.

It is the responsibility of each administrator to fully participate in the management of the District by investigating, analyzing, and expressing their views on issues. Administrators with special expertise or knowledge of an issue may be called upon to provide information.

The Board is responsible for making the final decision in policy matters pertaining to the District. Each Board member and administrator will support the decisions reached on the policy issues confronting the District.

Code of Iowa: §§ 279.8

Approved: 06-14-10
Revised: 04-25-16

Administrative Code of Ethics

Administrators will conduct themselves professionally and in a manner fitting to their position. ***Licensed administrators will also conduct themselves*** in accordance with the Iowa Administrative Chapter 282- 25.3 “Code of Professional Conduct and Ethics”, and the Iowa Standards for School Leaders. Administrators, as part of the educational leadership, represent the views of the District. Their actions, verbal and nonverbal, should reflect the attitude and the beliefs of the District. Therefore, administrators will support and abide by District policy and procedural decisions.

Each administrator will follow the code of ethics stated in this regulation. Failure to act in accordance with this code of ethics or in a professional manner, in the judgment of the Board, will be grounds for discipline up to, and including, discharge.

~~Professional~~ Administrators ***shall***:

- Make the education and well-being of students the fundamental value of all decision making.
- Fulfill all professional duties with honesty and integrity and always act in a trustworthy and responsible manner.
- Ensure due process and protect the civil and human rights of all individuals.
- Comply with local, state and national laws.
- Advise the Board and implement the Board's policies and administrative rules and regulations.
- Pursue appropriate measures to correct those laws, policies, and regulations that are not consistent with sound educational goals or that are not in the best interest of children.
- Avoid using his/her position for personal gain through political, social, religious, and economic or other influences.
- Maintain the standards and seek to improve the effectiveness of the profession through research and continuing professional development.
- ***Accept academic degrees or professional certification only from accredited institutions.***
- Honor all contracts until fulfillment, release or dissolution mutually agreed upon by all parties.
- Accept responsibility and accountability for one’s own actions and behaviors.
- ***Commit to serving others above self.***

Code of Iowa: §§ 279.8

Iowa Administrative Code: 282.13

Approved: 06-14-10
Revised: 04-25-16

District Level Administrators

The Board will authorize the Superintendent to identify administrative positions at the District level. ~~The authorized positions will be those identified on the Leadership Team (Procedure 300.1a).~~ The appointment of personnel to positions will require Board approval. The assignment of specific job responsibilities will be ~~the prerogative~~ **made at the discretion** of the Superintendent. The basic responsibilities of each District level administrator will be specified in written position descriptions. District level administrators will be accountable to the Superintendent/designee for the performance of his/her delegated responsibilities, either directly or indirectly ~~as specified by the Leadership Team~~. It is the responsibility of administrators to uphold Board policy, to instill a positive, cooperative environment with employees, and to share expertise with each other and the Board.

Code of Iowa: §§ 279.8, .20, .21, .23-.24
Iowa Administrative Code: 281, 12.4

Approved: 11-13-78
Reviewed: 03-13-89
Revised: 08-10-92
Reviewed: 01-22-96
10-26-98
05-27-03
Revised: 06-14-10
04-25-16

School Building Administrators

The Board will authorize the appointment of administrators to ensure that each school building in the District is supported. The Superintendent will have the authority to appoint or reassign school building administrators to a position for which they are certified. If reassignment of a current administrator is deemed appropriate, the affected administrator will be informed as promptly as possible. Prior to the action, a conference will be held between the administrator and the immediate supervisor to discuss the reasons for the reassignment. The release of an administrator from his/her contract will be pursuant to Iowa Code.

The principal will be the instructional leader and chief administrator of a designated school. Accordingly, the principal will be responsible for and have authority over all students and staff assigned to the building, and also will be responsible for all activities carried on within his/her jurisdiction, except in cases specifically exempted. Furthermore, the principal will be expected to operate the school in compliance with pertinent laws, agency regulations, District policies, regulations, procedures, and directives of central administration. In carrying out their responsibilities, principals will be accountable to the Superintendent, either directly, or through District-level administrators in particular areas of operation as specified by the ***Office of Learning and Leadership Team*** (Procedure 300.1a).

When associate principals are assigned to schools, principals will delegate appropriate segments of school administration, and will empower the associate principals with sufficient authority to make decisions and take actions as required within their assigned area of responsibility. Each associate principal will be accountable to the Superintendent through the principal and appropriate District level administrator as specified by the ***Office of Learning and Leadership Team*** (Procedure 300.1a).

The basic responsibilities of the principals and associate principals will be specified in written position descriptions. It is the responsibility of these administrators to uphold Board policy, to instill a positive, cooperative environment with employees, and to share their expertise with each other and the Board.

Legal Reference: Iowa Code §§ 279.8, .20, .21, .23-.24
281 I.A.C. 12.4

Approved: 11-13-78
Reviewed: 03-13-89
Revised: 08-10-92
Reviewed: 01-22-96
Revised: 10-26-98
Reviewed: 05-27-03
Revised: 06-14-10
04-25-16

Terms and Conditions of Employment

~~Administrators shall comply with the terms and conditions of their contract. Certified administrators are subject to statutory provisions as outlined in Iowa Code Section 279.24.~~

~~In an effort to reach a mutual agreement, the Superintendent/designee(s) shall meet annually with representatives of the school and District level administrators to discuss salary, benefits, and related provisions. It is the responsibility of the Board to approve the salary and benefits of the administrators at a level that may include consideration of, but not be limited to, the economic condition of the District and the training, experience, skill, and demonstrated competence of the administrators. The salary will be set at the beginning of each contract period.~~

~~Code of Iowa: §§ 279.21, 279.24~~

~~1984 Op. Att'y Gen. 47.~~

~~Approved: 11-13-78
Reviewed: 03-13-89
Revised: 08-10-92
Reviewed: 01-22-96
Revised: 10-26-98
Reviewed: 05-27-03
Revised: 06-14-10
08-22-16~~

CONSENT AGENDA

BA-21-207 Bargaining and Meet and Confer Teams – 2020-2021 School Year (Linda Noggle)

Exhibit: BA-21-207.1

Action Item

Pertinent Fact(s):

The 2020-2021 list of Bargaining and Meet and Confer teams are submitted for the Board's consideration and approval.

Recommendation:

It is recommended that the Board of Education approve the Bargaining and Meet and Confer teams for the 2020-2021 School Year.

Teachers
Team
Linda Noggle - Chief Negotiator
Supt Noreen Bush
Dave Nicholson
Karla Hogan
Nicole Kooiker
Jason Kline
Greg O'Connell
Autumn Pino
Cynthia Phillips
Adam Zimmermann

Teacher Associates (Paras)
Team
Linda Noggle - Chief Negotiator
Dave Nicholson
Karla Hogan
Wendy Parker
Dawn Embretson

Secretarial/Clerical
Team
Linda Noggle - Chief Negotiator
Dave Nicholson
Karla Hogan
Craig Barnum

Buildings and Grounds
Team
Linda Noggle - Chief Negotiator
Dave Nicholson
Karla Hogan
Jon Galbraith
Matt Dunbar
EJ Brink

Food Service
Team
Linda Noggle, Chief Negotiator
Dave Nicholson
Karla Hogan
Suzy Ketelsen

Bus Drivers/Attendants
Team
Linda Noggle, Chief Negotiator
Dave Nicholson
Karla Hogan
Scott Wing

Carpenters
Team
Linda Noggle- Chief Negotiator
Dave Nicholson
Karla Hogan
Jon Galbraith

Painters
Team
Linda Noggle- Chief Negotiator
Dave Nicholson
Karla Hogan
Jon Galbraith

MEET & CONFER
Non-Administrative
Team
Linda Noggle, Chief spokesperson

MEET & CONFER
Administrators
Team
Linda Noggle, Chief spokesperson

Superintendent
Board's Liaison, Linda Noggle

CONSENT AGENDA

**BA-21-208 Final Approval – Wilson Middle School – Wood Floor Refinish Project –
Certificate of Substantial Completion (Chris Gates)**

Exhibit: BA-21-208.1-2

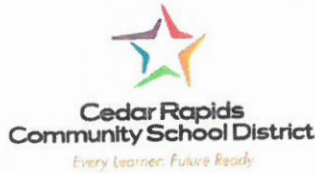
Action Item

Pertinent Fact(s):

The project was completed for the contract price of \$36,956, plus net Change Orders totaling \$17,155, for a final contract price of \$54,111 and the funding was provided by the Physical Plant and Equipment Levy Fund (PEEL). The project was substantially completed on December 21, 2020.

Recommendation:

It is recommended that the Board of Education approve the Certificate of Substantial Completion and approve payment of the retainage pay application for the Cedar Rapids Community School District – Wilson Middle School – Wood Floor Refinish Project.



CERTIFICATE OF SUBSTANTIAL COMPLETION

PROJECT: Wilson Middle School Wood Floor Refinish Project 2020

CONTRACTOR: H2I Group

TO (OWNER):

Cedar Rapids Community Schools
District, In the County of Linn,
State of Iowa
Educational Leadership & Support Center
2500 Edgewood Rd NW
Cedar Rapids, Iowa 52405-1015

CONTRACT FOR: \$36,956.00
CHANGE ORDERS: \$17,155.00
CONTRACT TOTAL \$54,111.00

CONTRACT DATE: May 12, 2020

PROJECT OR DESIGNATED PORTION SHALL INCLUDE:

The refinishing of both of the wood gym floors at Wilson Middle School.

The work performed under this contract has been reviewed and found to be substantially complete except as stated below.

No Exceptions

The date of substantial completion shall be the date that the Cedar Rapids Community School Board of Education accepts the project by formal Board action.

Contractor
H2I Group - Shawn Sundine

Name

Shawn Sundine

Signature

1/6/21

Date

Project Supervisor

Chris Gates

Name

Chris Gates

Signature

12-21-2020

Date

Formal board action taken on _____ accepted the project.

Board of Education Secretary _____ Date _____

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: 206215

To Owner: CEDAR RAPIDS CSD (USE THIS ADDR Project: 77046- WILSONWILSON MS REFINISHES

Application No. : 4

Distribution to :

Owner

Architect

Contractor

cgates@cr.k12.ia.us
CEDAR RAPIDS, IA 52406-0879
chemesath@crschools.us

Period To:

From Contractor: H2I Group
430 Industrial Blvd
Minneapolis, MN 55413

Project Nos:

Contract For:

Contract Date:

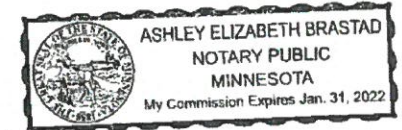
CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$36,956.00
2. Net Change By Change Order	\$17,155.00
3. Contract Sum To Date	\$54,111.00
4. Total Completed and Stored To Date	\$54,111.00
5. Retainage:	
a. 0.00% of Completed Work	\$0.00
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$0.00
6. Total Earned Less Retainage	\$54,111.00
7. Less Previous Certificates For Payments	\$50,630.25
8. Current Payment Due	\$3,480.75
9. Balance To Finish, Plus Retainage	\$0.00

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: H2I Group



Sherril Swanson

By: _____ Date: 12/22/20

State of: Minnesota
Subscribed and sworn to before me this 22
Notary Public:
My Commission expires: 1/31/22

County of: Hennepin
day of December

Ashley Elizabeth Brastad

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 3,480.75

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT:

OK TO pay 31 days after Board approval

By: *Chris Selt* Date: 1-6-2021

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$16,339.00	\$0.00
Total Approved this Month	\$816.00	\$0.00
TOTALS	\$17,155.00	\$0.00
Net Changes By Change Order	\$17,155.00	

This schedule of values are to be used for payment of contracted work only. They are not to be used for pricing change order adds or deducts

CONSENT AGENDA

BA-21-209 **Final Approval – Taylor Elementary School and Roosevelt Middle School – Concrete Replacement Project – Certificate of Substantial Completion (Rich Reysack)**

Exhibit: BA-21-209.1-3

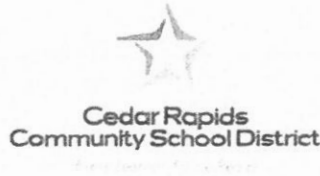
Action Item

Pertinent Fact(s):

The project was completed for the contract price of \$53,000, plus net Change Orders totaling \$2,340, for a final contract price of \$55,340 and the funding was provided by the Physical Plant and Equipment Levy Fund (PPEL). The project was substantially completed on January 12, 2021.

Recommendation:

It is recommended that the Board of Education approve the Certificate of Substantial Completion and approve payment of the retainage pay application for the Cedar Rapids Community School District – Taylor Elementary School and Roosevelt Middle School – Concrete Replacement Project.



CERTIFICATE OF SUBSTANTIAL COMPLETION

PROJECT: Taylor Elementary School and Roosevelt Middle School Concrete Replacement Project 2020

CONTRACTOR: Eggleston Concrete Contractors, Inc

TO (OWNER):

Cedar Rapids Community Schools
District, In the County of Linn,
State of Iowa
Educational Leadership & Support Center
2500 Edgewood Rd NW
Cedar Rapids, Iowa 52405-1015

CONTRACT FOR: \$53,000.00
CHANGE ORDERS: \$ 2,340.00
CONTRACT TOTAL \$55,340.00

CONTRACT DATE: February 13th, 2020

PROJECT OR DESIGNATED PORTION SHALL INCLUDE:

Concrete repairs and concrete replacement

The work performed under this contract has been reviewed and found to be substantially complete except as stated below.

No Exceptions

The date of substantial completion shall be the date that the Cedar Rapids Community School Board of Education accepts the project by formal Board action.

Contractor

Carl W. Eggleston
Name

1/12/2021
Date

Project Supervisor

Richard C. Rysback
Name

1-12-2021
Date

Formal board action taken on _____ accepted the project.

Board of Education Secretary _____ Date _____

TO OWNER: Cedar Rapids Community School District
Accounting Department
PO Box 0879
Cedar Rapids, IA 52406

PROJECT: Taylor Elem and Roosevelt MS Concrete Replace

APPLICATION NO: 2
PERIOD TO: 07/31/2020
PROJECT NOS: PO 0026127

- Distribution to:
[] OWNER
[] ARCHITECT
[] CONTRACTOR
[]
[]

FROM CONTRACTOR: Eggeston Concrete Contractors, Inc.
500 Tower Terrace Rd
Cedar Rapids, Iowa 52411
CONTRACT FOR Concrete Flatwork

VIA ARCHITECT:

CONTRACT DATE:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet, AIA Document G703, is attached.

Table with 2 columns: Description and Amount. Rows include: 1. ORIGINAL CONTACT SUM (\$53,000.00), 2. Net change by Change Orders (\$2,340.00), 3. CONTRACT SUM TO DATE (\$55,340.00), 4. TOTAL COMPLETED & STORED TO DATE (\$55,340.00), 5. RETAINAGE (a. 5% of Completed Work \$2,767.00, b. 00% of Stored Material \$0.00), 6. TOTAL EARNED LESS RETAINAGE (\$52,573.00), 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (\$50,350.00), 8. CURRENT PAYMENT DUE (\$2,223.00), 9. BALANCE TO FINISH, PLUS RETAINAGE (\$2,767.00).

CHANGE ORDER SUMMARY table with columns: CHANGE ORDER SUMMARY, ADDITIONS, DEDUCTIONS. Rows: Total changes approved in previous months by Owner (\$0.00), Total approved this Month (\$2,340.00), TOTALS (\$2,340.00, \$0.00), NET CHANGES by Change Order (\$2,340.00).

Handwritten note: ok to pay 1-12-2021

Handwritten signature: Rachel (Rupp)

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

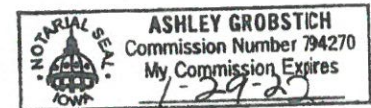
CONTRACTOR:

By: [Signature]

Date: 1/6/2021

State of: Iowa
County of: Linn

Subscribed and sworn to before me this 6th day of January 2021



Notary Public: Ashley Grobstich
My Commission expires: 01/29/2022

[Signature]

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED

(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT:

By: Date:

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

AIA DOCUMENT G703

(Instructions on reverse side)

PAGE 2 BA-21-209.1-3

Page 3

AIA Document G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification, is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NO: 2
 APPLICATION DATE: 07/10/2020
 PERIOD TO: 07/31/2020
 ARCHITECT'S PROJECT NO:

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		F MATERIALS PRESENTLY STORED (NOT D OR E)	G TOTAL COMPLETED AND STORED (D+E+F)		H BALANCE TO FINISH (C-G)	I RETAINAGE 5%
			D FROM PREVIOUS APPLICATION (D + E)	E THIS PERIOD		% (G/C)			
1	Taylor Elementary Concrete	\$19,000.00	\$19,000.00	\$0.00		\$19,000.00	100%	\$0.00	\$950.00
2	Roosevelt Middle School	\$34,000.00	\$34,000.00	\$0.00		\$34,000.00	100%	\$0.00	\$1,700.00
CO1	Additional removal/replacement of concrete approach at Roosevelt	\$2,340.00		\$2,340.00		\$2,340.00	100%	\$0.00	\$117.00
		\$55,340.00	\$53,000.00	\$2,340.00	\$0.00	\$55,340.00	100%	\$0.00	\$2,767.00

AIA DOCUMENT G703

CONTINUATION SHEET FOR G702 : 1992 EDITION : AIA : ©1992 : THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVENUE, N.W., WASHINGTON, D.C. 20006-5292.

G703-1992

CONSENT AGENDA

**BA-21-210 Purchasing Register – FortiAnalyzer – 2021-2022 School Year
(Jeff Lucas/Tom Day)**

Exhibit: BA-21-210.1

Action Item

Pertinent Facts(s):

1. CRCSD currently uses Fortinet for firewall protection. The FortiAnalyzer will increase our protection efforts and connection retaliated issues.
2. The FortiAnalyzer is currently eligible for E-rate Category 2 funding. E-rate is a federal program that offsets qualifying costs of certain services and equipment for eligible schools and libraries.
3. CRCSD's costs for eligible Category 2 equipment is currently reduced 80% through participation in this program. The procurement request is timed to meet E-rate application parameters and deadlines.

Recommendation:

It is recommended that the Board of Education approve the Purchasing Register for FortiAnalyzer 1000F for the 2021-2022 School Year.

+

CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT

Purchasing Department
2500 Edgewood Rd NW
Cedar Rapids, IA 52405

PURCHASING REGISTER

Purchases for approval or ratification

Description:	FortiAnalyzer
School:	District Wide
Budget Year:	2021-2022
First Notice Date:	January 20, 2021
Second Notice Date:	January 27, 2021
Bid Due Date:	February 10, 2021
Estimated Cost:	\$80,000.00

CONSENT AGENDA

**BA-21-211 Purchasing Register – Ruckus Edge Network Switches - 2021-2022 School Year
(Jeff Lucas/Tom Day)**

Exhibit: BA-21-211.1

Action Item

Pertinent Facts(s):

1. CRCSD currently uses Extreme network switches. The District will add or replace older switches at the new Coolidge Elementary and middle schools to meet network capacity needs.
2. Network switches are currently eligible for E-rate Category 2 funding. E-rate is a federal program that offsets qualifying costs of certain services and equipment for eligible schools and libraries.
3. CRCSD's costs for eligible Category 2 equipment is currently reduced 80% through participation in this program. The procurement request is timed to meet E-rate application parameters and deadlines.

Recommendation:

It is recommended that the Board of Education approve the Purchasing Register for the Ruckus Edge Network Switches for the 2021-2022 School Year.

+

CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT

Purchasing Department
2500 Edgewood Rd NW
Cedar Rapids, IA 52405

PURCHASING REGISTER

Purchases for approval or ratification

Description: Ruckus Edge Switches

School: Coolidge Elementary & Middle Schools

Budget Year: 2021-2022

First Notice Date: January 20, 2021

Second Notice Date: January 27, 2021

Bid Due Date: February 10, 2021

Estimated Cost: \$157,000.00

CONSENT AGENDA

**BA-21-212 Purchasing Register – Ruckus Access Points - 2021-2022 School Year
(Jeff Lucas/Tom Day)**

Exhibit: BA-21-212.1

Action Item

Pertinent Fact(s):

1. The District is procuring additional wireless access points. The new access points (APs) are designed to handle a significantly higher number of device connections per access point than our current APs. The new access points are targeted to be installed in the new Coolidge Elementary building.
2. Wireless network components are currently eligible for E-rate Category 2 funding. E-rate is a federal program that offsets qualifying costs of certain services and equipment for eligible schools and libraries.
3. CRCSD's costs for eligible Category 2 equipment is currently reduced 80% through participation in this program. The procurement request is timed to meet E-rate application parameters and deadlines.

Recommendation:

It is recommended that the Board of Education approve the Purchasing Register for Ruckus Access Points for 2021-2022 School Year.

+

CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT

Purchasing Department
2500 Edgewood Rd NW
Cedar Rapids, IA 52405

PURCHASING REGISTER

Purchases for approval or ratification

Description: Ruckus Access Points

School: Coolidge Elementary School

Budget Year: 2021-2022

First Notice Date: January 20, 2021

Second Notice Date: January 27, 2021

Bid Due Date: February 10, 2021

Estimated Cost: \$34,000.00

CONSENT AGENDA

**BA-21-213 Preliminary Approval - Jefferson High School - Auditorium Seating Project
(Rich Reysack)**

Exhibit: BA-21-213.1

Action Item

Pertinent Fact(s):

1. The Administration herewith submit specification, and form of contract for Cedar Rapids Community School District Jefferson High School Auditorium Seating Project.
2. Schedule leading to award of contract:

Notice to Bidders	Publish	January 26, 2021
Receive Bids	2:30pm	February 11, 2021
Notice of Public Hearing	Publish	March 3, 2021
Hold Public Hearing	5:30pm	March 8, 2021
Award Contract	5:30pm	March 8, 2021
3. The project consists of the replacement of auditorium seating at Jefferson High School per the plans and specs.
4. The Architect's estimate for construction is \$150,000.00 and the funding source for this project is PPEL.

Recommendation:

It is recommended that the Board of Education approve the Preliminary Documents and Schedule for the Jefferson High School - Auditorium Seating Project.



January 19, 2021

Mr. Jon Galbraith
Construction Projects Supervisor, Building and Grounds
Cedar Rapids Community School District
2500 Edgewood Road NW
Cedar Rapids, IA 52405

RE: Probable Cost of CRCSD 2021-22 Auditorium Seating – Jefferson High School

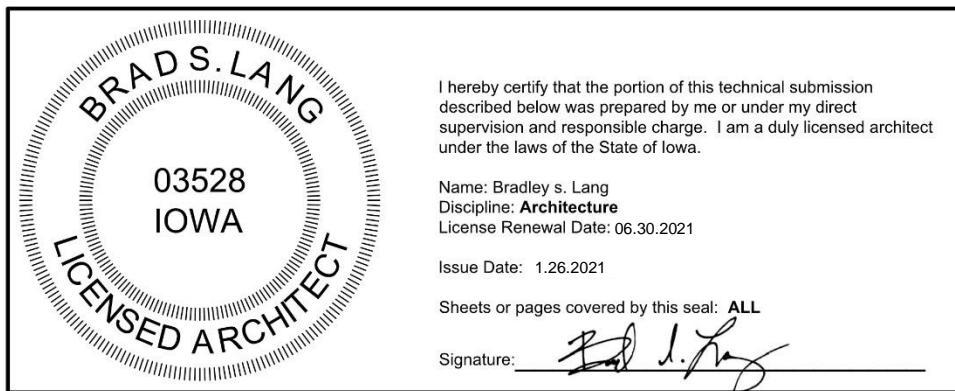
Dear Jon:

In accordance with Iowa Code 38.3(2), the total probable cost of labor, materials, equipment, and supplies (excluding architectural & engineering design and construction services) for the above-mentioned project is as follows:

Total Estimated Cost of Construction: \$150,000.00

Respectfully,

Bradley s. Lang, AIA
Solum Lang Architects



Copy: Jeff Portman, SLA

*The Architect, as a design professional familiar with the construction industry, has prepared the Opinion of Probable Construction Costs. It is recognized, however, that neither the Architect nor the Owner has control over the cost of labor, materials, or equipment, over the Contractor's method of determining bid prices, or over competitive bidding, market, or negotiation conditions. Accordingly, the Architect cannot and does not warrant or represent that bids or negotiated prices will not vary from the Opinion of Probable Construction Costs.

CONSENT AGENDA

BA-21-214 Tabulation – Food and Nutrition Kitchen Equipment (Suzy Ketelsen/Tom Day)

Exhibit: BA-21-214.1

Action Item

Pertinent Fact(s):

1. The Food & Nutrition Department was awarded grant funds from Toyota USA Foundation to purchase kitchen equipment valued at \$50,000.
2. Grant funds will allow the Food and Nutrition Department to purchase eleven mobile heated cabinets that will be used at virtual feeding sites to keep food hot at pickup points in the schools. Below is a list of schools that offered virtual meals throughout the year:

Arthur Elementary	Coolidge Elementary Steamer
Grant Wood Elementary	Hoover Elementary
Johnson STEAM Elementary	Harding Middle
Cedar River Academy Elementary	Roosevelt RCCBA Middle
Viola Gibson Elementary	Wilson Middle
Wright Elementary	

3. During the pandemic, USDA waivers allowed school nutrition programs to prepare and serve meals for virtual learners that were distributed curbside. The opportunity to provide this type of modified service via the grant funds would be improved with the addition of heated cabinets that will hold more food and maintain safe food temperatures.
4. When school returns to full in-person learning, the new heated cabinets will replace existing older units that are over 20-years old. All equipment is Energy Star Rated.

Recommendation:

It is recommended that the Board of Education approve the Tabulation - Kitchen Equipment to Wilson Restaurant Supply.

ADMINISTRATION

BA-21-215 Comprehensive Annual Financial Report (CAFR) (David Nicholson)

Exhibit: BA-21-215.1-143 and Confidential Items

Action Item

Strategic Plan/Focus Areas

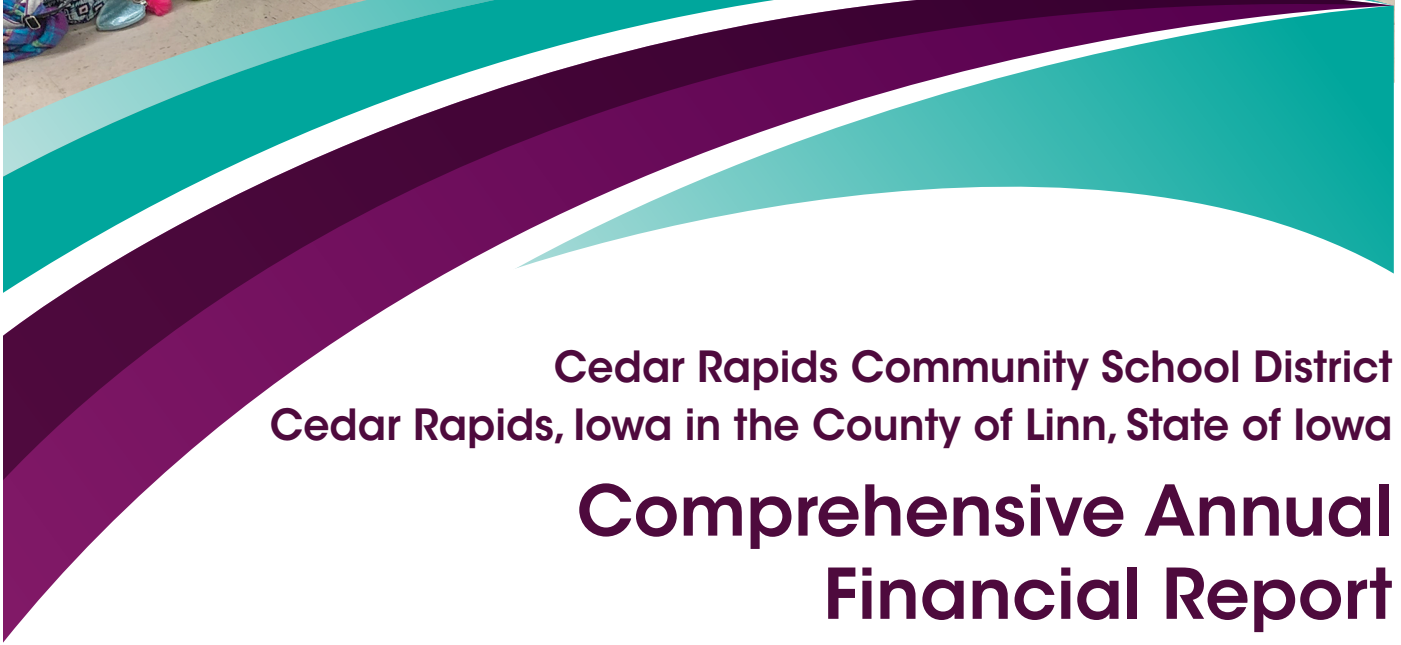
- Culture
- Student Learning
- Workforce
- Systems and Resources

Pertinent Fact(s):

1. The Comprehensive Annual Financial Report (CAFR) is widely accepted among bond rating agencies as the national standard for public financial reporting.
2. CRCSD has earned the Association of School Business Officials (ASBO) International's Certificate of Excellence in Financial Reporting and the Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA) for the 2018-2019 Fiscal Year CAFR. This is the 25th consecutive year the District has received both of these prestigious awards.
3. Only 19 Iowa public school districts, including CRCSD, have earned the Certificate of Achievement for Excellence in Financial Reporting from either the Government Finance Officers Association or the Association of School Business Officials for current Fiscal Year.
4. For the Fiscal Year ending June 30, 2019 revenues for all Governmental Funds were \$256,058,629 with expenditures for all Governmental Funds at \$2291,586,683. Revenues from all Enterprise Funds were \$13,051,603. Expenses from all Enterprise Funds were \$12,914,089.
5. The 2021 CAFR will be submitted for certification and presented to the Audit Committee at their next meeting. Jordan Valle, Manager with RSM US LLP, the District's Independent Accounting firm that performed the Fiscal Year 2019-2020 financial audit, will provide the Board a brief presentation of the audit findings.

Recommendation:

It is recommended that the Board of Education approve the Comprehensive Annual Financial Report for Fiscal Year 2019-2020.



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, 2020



Cedar Rapids Community School District

Comprehensive Annual Financial Report

Fiscal Year Ended June 30, 2020

Prepared by:

David Nicholson
Executive Director of Business Services

Sherry Luskey
Accounting Manager

2500 Edgewood Road NW
Cedar Rapids, Iowa 52405

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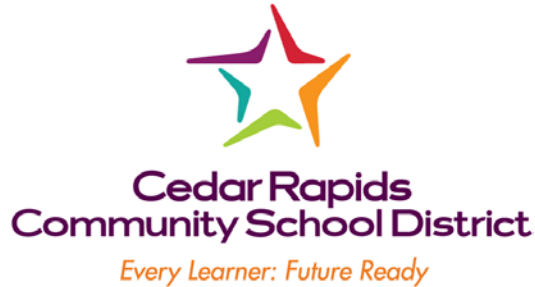
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January 18, 2021

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

We are pleased to submit to you the Comprehensive Annual Financial Report of the Cedar Rapids Community School District for the year ending June 30, 2020. This report conforms to the guidelines recommended by the Association of School Business Officials International and the Government Finance Officers Association of the United States and Canada.

MANAGEMENT RESPONSIBILITY

The District is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed information is fairly stated in all material respects and is presented in a manner which sets forth the financial position and results of the operations of the governmental activities, business-type activities, each major fund and aggregate of the remaining funds of the District in accordance with generally accepted accounting principles (GAAP). It includes all funds of the District. All disclosures necessary to enable a reader to gain maximum understanding of the District's financial activities have been included.

COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

The 2020 CAFR is presented in four (4) sections: Introductory, Financial, Statistical and Compliance.

Introductory Section- This section includes a transmittal letter, the economic outlook of the community, notable District accomplishments for the year, Certificates of Excellence in Financial Reporting received for the year ended June 30, 2019, and an organizational chart as well as a Board of Director listing.

Financial Section- The District financial statements and schedules are presented in accordance with the financial reporting pyramid set forth by the Governmental Accounting Standards Board. This section includes the independent auditor's report, Management's Discussion and Analysis (MD&A), audited basic financial statements, and required supplementary information combining individual fund statements and schedules. The audited basic financial statements provide both an overview and a broad long-term perspective of the whole District in the government-wide financial statements. The MD&A is provided by management as a narrative introduction, overview, and analysis to accompany the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District MD&A can be found immediately following the report of the independent auditors.

Statistical Section- This section includes selective, unaudited financial, economic, and demographic information presented on a multi-year basis for comparison.

Compliance Section- This section includes an audit report relating to the Board's single audit over internal control, federal and state awards, Schedule of Expenditures of Federal and State Awards.

REPORTING ENTITY

This report includes all entities or organizations required to be included in the 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.

A seven-member elected Board of Education serving four-year terms governs the CRCSD. The Board of Education is the policymaking 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 2020 certified enrollment of 16,851 students. The District operates a total of three (3) regular high schools, one (1) alternative high school, six (6) middle schools, twenty-one (21) elementary schools and an alternative education center. The average age of District elementary buildings is 63 years. The average age of District middle school buildings is 82 years. The District high school building average age is 56 years. As part of Phase 1 of the Master Facility Plan adopted by the Board in 2018, includes building two (2) 600 capacity elementary schools that will replace three smaller capacity elementary schools. The construction of the first elementary began in the spring of 2020 and is being built on city property adjacent to the existing school and is scheduled to open in the fall of 2021. Planning and design of the second elementary school has begun and is scheduled for completion in the fall of 2022. Additional school building details can be found in the Statistical Section of this report. According to the District insurance provider, the total replacement value for all District owned buildings is \$516,212,852.

The District provides a full range of educational services appropriate to students in early childhood, pre-kindergarten, and grades kindergarten through twelve (K-12). 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 Proficient students.

In addition to the elementary, middle school and high school programs offered in the District, there are additional opportunities for achieving success. These include a Statewide Voluntary Preschool providing a quality early childhood learning program for District three and four-year old students, a Gifted and Talented learning program providing identified students at all levels an enriched and differentiated curricular program, day care services for infants through age five and extended-day programs for students in several of the District school buildings, an innovative learning experience for high school students through a program called Iowa BIG, and magnet programming at three (3) elementary schools and two (2) middle schools. The District believes these innovative learning experiences provide enhanced student learning experiences and overall increased student achievement.

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 and indirectly providing an additional 8,000 jobs. Fortune 500 company Collins Aerospace has a significant presence in Cedar Rapids. TransAmerica also boasts a large presence. Other large companies with facilities in Cedar Rapids include Quaker Oats, Archer Daniels Midland, Cargill, General Mills, Toyota Financial Services and Nordstrom.

Cedar Rapids is home to Orchestra Iowa, the Paramount Theatre, Theatre Cedar Rapids, and Brucemore 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. The Cedar Rapids Museum of Art houses the largest collection of Grant Wood paintings in the world. Concerts and events such as high school graduations,

sporting events, exhibitions, and political rallies are held in the Alliant Energy PowerHouse Center formerly known as U.S. Cellular Center.

Collins Aerospace Systems is 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, Collins Aerospace communication systems transmit almost 70 percent of all U.S. and allied military airborne communication. In recent years, several local public and private organizations joined to develop the Technology Corridor located throughout the 12 communities in Johnson and Linn Counties. Its location near several 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 the world's largest cereal milling plant, Quaker Food and Beverages. Other top manufacturing employers include Amana Refrigeration Products, General Mills, Inc., and H.J. Heinz Company.

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 4,171 acres of city owned property for undeveloped green space and recreational use. There are 97 formally named parks, trails, and 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, 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 29 miles for walking, running, or bicycling.

According to the US Census Bureau, Cedar Rapids has a population of 133,562 in 2019. According to 2020 information from Woods and Poole, 275,130 residents live in the greater Cedar Rapids metropolitan area. The Cedar Rapids metro area population has seen an increase of 6.46% since 2010.

According to Woods & Poole Economics, retail sales in the Cedar Rapids metropolitan area (as measured in 2012 dollars) increased from \$6.19 billion in 2019 to \$6.39 billion in 2020. The three largest sectors of retail sales were Non-Store Retailers at \$2.44 billion, Motor Vehicles and Parts at \$980.14 million and General Merchandise Stores at \$614.08 million.

According to Woods & Poole Economics, mean household income, (as measured in 2012 dollars) in the Cedar Rapids metropolitan area for 2020 was \$116,743 up slightly from \$115,709 in 2019. Income per capita, (also measured in 2012 dollars) shows an increase from \$49,034 in 2019 to \$49,759 in 2020. Total employment in the Cedar Rapids metropolitan area increased from 186,130 in 2019 to 188,170 in 2020. Information from the Bureau of Labor Statistics show a slight increase in unemployment rates in the Cedar Rapids metropolitan area from 3.0% in July 2019 to 7.9% in July 2020. This increase in the unemployment rate is related to COVID-19.

According to the most recent information available from the Cedar Rapids Area Economic Alliance, single-family housing starts in the City of Cedar Rapids declined from 134 permits issued in 2018 to 145 permits in 2019. The value of the permits issued increased from \$14,866,721 to \$24,545,867. New multi-family housing starts in the City of Cedar Rapids increased from 34 in 2018 to 44 in 2019. The value of these permits increased from \$5,083,622 to \$13,919,886, respectively. Building permits issued by the City of Cedar Rapids for all "repairs, remodeling & additions" decreased from 2,419 permits valued at \$12,541,199 in 2018 to 1,006 permits valued at \$9,735,352 in 2019.

For the past decade, the District has faced inadequate funding from the State. In FY2009, the State did a 10% across-the-board cut in funding, followed by several years of low funding growth. For the last several years funding growth has been as follows: FY2016: 1.25%; FY2017: 2.25%; FY2018: 1.11%; FY2019: 1.08%; FY2020: 2.14% and FY2021: 2.30%. In addition to the low funding growth from the State the District has faced challenges with student enrollment. In June of 2008, Cedar Rapids was devastated by flooding. The flooding caused \$33.5 million in damages to District owned property and displaced approximately 1,800 students. Following the flood, the District had several years of declining enrollment from an enrollment of 17,746 before the flood to an enrollment of 16,651 in the fall of 2012. By 2017, District enrollment grew to 17,129 students. Slight declines occurred after that. On August 10, 2020, a derecho blew across the Midwest causing an estimated \$7.5 billion in damages. Cedar Rapids experienced sustained winds over 100 mph for 45 minutes with wind gusts that reached 140 mph. It was determined that Cedar Rapids was the hardest hit city from the storm. The damages to the District facilities are projected to reach over \$50 million. District enrollment went from 16,851 in fall 2019 to approximately 16,238 in fall 2020.

NOTABLE DISTRICT ACCOMPLISHMENTS OF DISTRICT STUDENTS AND STAFF

- Taft Middle School, Nixon, Harrison, and Pierce Elementary Schools achieved Level 1 certification in Marzano High Reliability Schools. They join nine other District schools that have already achieved their certification. By achieving certification at this level, these schools have shown evidence of practices and systems put in place that ensure a safe, supportive, collaborative culture fostering positive outcomes for students and teachers. Each school monitors its systems at Level 1, making changes when necessary, focusing on continuous improvement.
- School Administrators of Iowa (SAI) has selected Sean Baylor, associate principal at Franklin Middle School, as the 2019-20 Iowa Assistant Secondary Principal of the Year.
- The Iowa Department of Education (DOE) selected George Anderson, a 13-year teaching veteran from Kennedy High School, as the 2020 Teacher of the Year. The Teacher of the Year award honors outstanding teachers who have made a positive impact on their students and colleagues.
- Paul Hayes, the Future Ready Learning and School Counseling Lead for the District has been appointed to Vice President of the Iowa School Counselors Association (ISCA) Board. Paul will serve the remainder of the open term through June 2022.
- The District rolled out a student mobile device plan that was adopted during the FY 2018 technology plan. The plan called for one-to-one devices for Middle and High School students and two-to-one devices for Elementary students. The High School students received their devices at the beginning of the 2019-2020 school year.

OTHER FINANCIAL INFORMATION

Internal Control- District management 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 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.

As a recipient of federal, state, and local financial assistance, the District is 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.

Budgetary Controls- In addition, the District maintains strong budgetary controls in all funds. The objective of these budgetary controls is to ensure compliance with legal provision embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue funds, Debt Service Fund, Enterprise funds and Capital Projects funds are included in the annual budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the budgeted amount) is established by functional category. To facilitate the monitoring of the legal provisions, and to provide more complete information to interested parties, the District prepares a detailed budget for each fund and maintains an encumbrance accounting system for budgetary control. As demonstrated by the statements and schedules included in the Management's Discussion and Analysis (MD&A) included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

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 the 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 related OMB Circular A-133. The audit report on the basic financial statements and combining and individual fund statements is included in the financial section of this report. The audit 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 District received both Certificates for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ending June 30, 2019. This was the twenty-fifth (25th) 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.

To be eligible to receive the Certificates, a governmental unit must publish an easily readable and efficiently organized CAFR with contents conforming to program standards; it must satisfy both generally accepted accounting principles and applicable legal requirements. These Certificates are valid for a one-year period. We believe that our current CAFR continues to meet the requirements for both awards and therefore are submitting it to GFOA and ASBO to determine its eligibility for each Certificate.

Acknowledgements

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



Noreen Bush
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, 2019

Christopher P. Morill

Executive Director/CEO



**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, 2019.**

The CAFR meets the criteria established for
ASBO International's Certificate of Excellence.

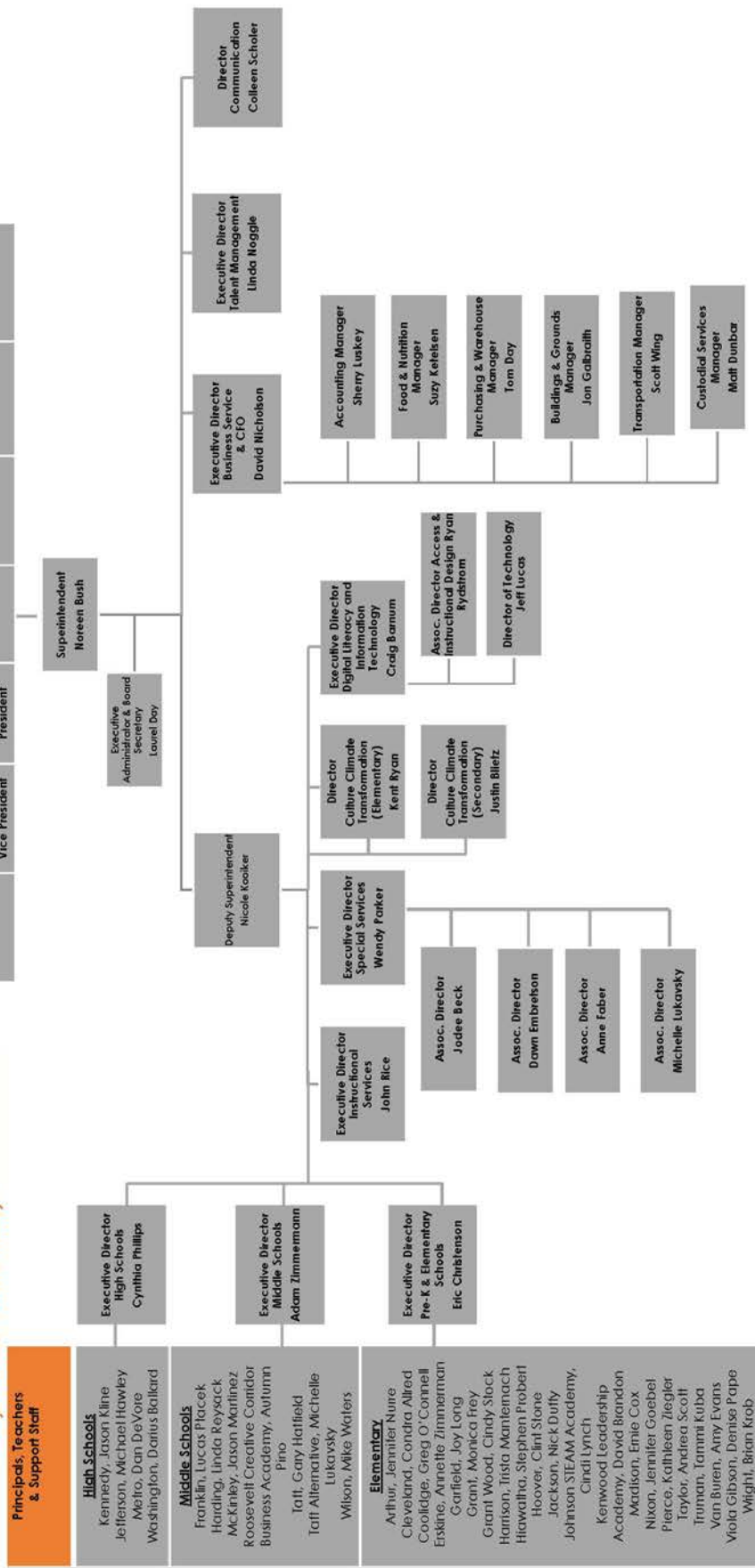


A handwritten signature in black ink that reads 'Claire Hertz'.

Claire Hertz, SFO
President

A handwritten signature in black ink that reads 'David J. Lewis'.

David J. Lewis
Executive Director



Cedar Rapids Community School District

**Board of Education and District Officials
Year Ended June 30, 2020**

Name	Title	Term Expires
Board of Education		
(Before September 2019 organizational meeting)		
Nancy Humbles	President	2021
Mary Meisterling	Vice-President	2019
Gary Anhalt	Director	2021
Rafael Jacobo	Director	2019
Kristen Janssen	Director	2019
John Laverty	Director	2019
Jennifer Borcharding	Director	2021
Board of Education		
(After November 2019 organizational meeting)		
Nancy Humbles	President	2021
Jennifer Borcharding	Vice-President	2021
Jennifer Neumann	Director	2023
Gary Anhalt	Director	2021
Cindy Garlock	Director	2023
Dexter Merschbrock	Director	2023
David Tominsky	Director	2023
District Officials		
Noreen Bush	Superintendent	
Laurel Day	Board Secretary	
David Nicholson	Board Treasurer	





RSM US LLP

Independent Auditor's Report

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, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Cedar Rapids Community School District as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, and 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, combining nonmajor fund financial statements, the accompanying schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), the introductory section and statistical section 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.

The statement of revenues, expenditures and changes in fund balance, major fund—General, combining nonmajor fund financial statements and the accompanying schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 18, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

RSM US LLP

Cedar Rapids, Iowa
January 18, 2021

Cedar Rapids Community School District

Management's Discussion and Analysis For Fiscal Year Ended June 30, 2020

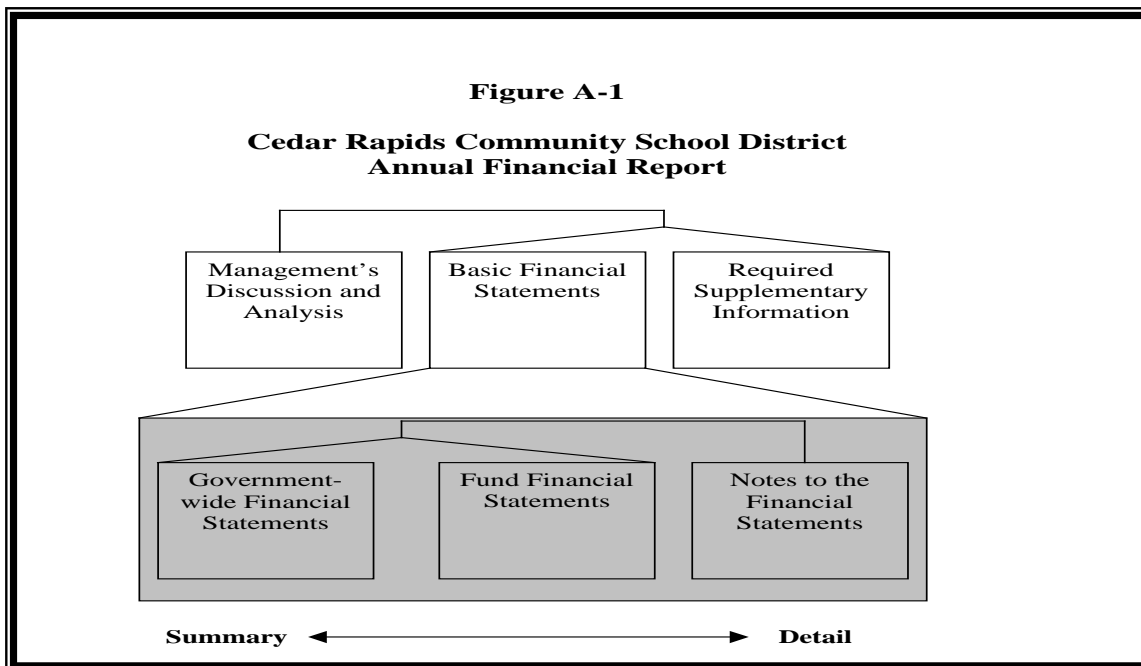
This section of the Cedar Rapids Community School District's Comprehensive Annual Financial Report presents its discussion and analysis of the District's financial performance during the fiscal year ending June 30, 2020. Please read in conjunction with the transmittal letter at the front of this report 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.



Cedar Rapids Community School District

**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

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 the District’s assets, deferred outflows of resources, liabilities, and deferred inflows of resources. All 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 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.

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

Cedar Rapids Community School District

Management's Discussion and Analysis For Fiscal Year Ended June 30, 2020

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 certain programs.

There are three (3) fund types. Some funds are required by state law and by bond covenants. The District establishes other funds to control and manage money for certain purposes, (such as repaying its long-term debts) or to show that it is properly using certain revenues, (such as federal grants).

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. Currently 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.

Cedar Rapids Community School District

Management's Discussion and Analysis
For Fiscal Year Ended June 30, 2020

Financial Analysis of the District as a Whole

A decrease of 3.9% or \$2.8 million in the District's net position is evidenced in **Figure A-3**. The Net Position decreased due to a combination of changes which included a pension liability decrease of 5.2% and a net investment in capital assets decrease of 8.7%.

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

	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change 2019-2020
	2019	2020	2019	2020	2019	2020	
Current and other assets	\$235.1	\$234.6	\$4.3	\$4.6	\$239.4	\$239.2	-0.1%
Capital assets	192.5	188.4	1.0	0.9	193.5	189.3	-2.1%
Total assets	427.6	423.0	5.3	5.6	432.9	428.6	-1.0%
Pension related amounts	45.8	43.2	1.3	1.1	\$47.1	\$44.3	-5.9%
Deferred amount on refunding	2.4	2.1	0.0	0.0	\$2.4	\$2.1	-12.5%
Total deferred outflows	48.2	45.3	1.3	1.1	49.5	46.4	-6.3%
Current liabilities	49.6	52.0	0.5	0.6	50.1	52.6	5.0%
Noncurrent Liabilities	247.1	228.2	5.3	4.3	252.4	232.5	-7.9%
Total liabilities	296.7	280.2	5.8	4.9	302.5	285.1	-5.8%
Property taxes	86.3	90.0	0.0	0.0	86.3	90.0	4.3%
Income surtaxes	7.3	7.8	0.0	0.0	7.3	7.8	6.8%
Pension related amounts	9.0	17.6	0.3	0.7	9.3	18.3	97.1%
Other post employment amounts	4.4	3.9	0.0	0.0	4.4	3.9	-11.4%
Total deferred inflows	107.0	119.3	0.3	0.7	107.3	120.0	11.9%
Net position							
Net investment in capital assets	109.0	118.6	1.0	0.9	110.0	119.5	8.7%
Restricted	27.4	26.0	0.0	0.0	27.4	26.0	-5.1%
Unrestricted	(64.2)	(75.7)	(0.5)	0.1	(64.7)	(75.6)	16.8%
Total net position	\$72.1	\$68.9	\$0.5	\$1.1	\$72.7	\$69.9	-3.9%

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.

Changes in Net Position, as shown in **Figure A-4**, show that the District experienced a decrease of \$2.8 million in net position. This compares to a \$8.9 million increase in net position in the previous fiscal year.

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

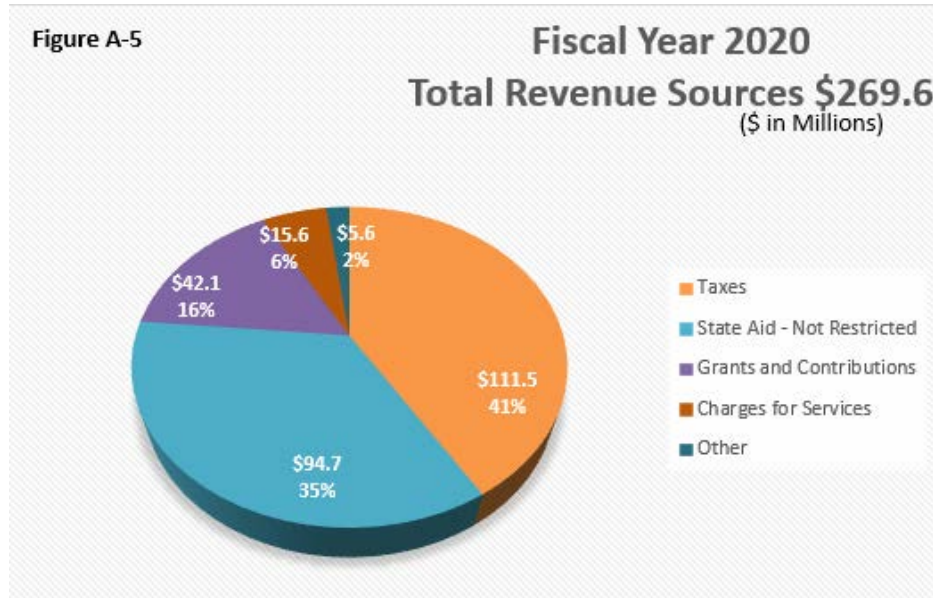
	Governmental Activities		Business-type Activities		Total School District		Percentage Change 2019-2020
	2019	2020	2019	2020	2019	2020	
Revenues							
Program revenues							
Charges for services	\$10.3	\$9.9	\$6.9	\$5.8	\$17.2	\$15.6	-9.0%
Operating Grants & Contributions	34.3	34.6	6.9	7.2	41.3	41.9	1.5%
Capital Grants & Contributions	-	0.3	-	-	-	0.3	
General revenues							
Taxes	109.6	111.5	-	-	109.6	111.5	1.7%
State formula aid not restricted	92.8	94.7	-	-	92.8	94.7	2.0%
Other	5.7	5.6	0.1	0.1	5.8	5.6	-2.6%
Total revenues	252.7	256.5	13.9	13.1	266.6	269.6	1.1%
Expenses							
Instruction	\$142.5	\$150.9	-	-	\$142.5	\$150.9	5.9%
Pupil & Instructional Services	26.4	28.7	-	-	26.4	28.7	8.6%
Administrative & Business	36.7	39.0	-	-	36.7	39.0	6.3%
Maintenance & Operations	17.9	18.4	-	-	17.9	18.4	2.9%
Transportation	9.3	10.4	-	-	9.3	10.4	11.8%
Other	11.8	12.1	13.1	12.9	24.9	25.0	0.4%
Total expenses	244.6	259.5	13.1	12.9	257.7	272.4	5.7%
Excess before transfers	\$ 8.0	\$ (3.0)	\$ 0.8	\$ 0.1	\$ 8.9	\$ (2.8)	
Transfers In	0.5	-	-	0.3	0.5	0.3	-32.0%
Transfers out	-	(0.3)	(0.5)	-	(0.5)	(0.3)	-40.0%
Total transfers	0.5	(0.3)	(0.5)	0.3	-	0.0	0.0%
Increase in net position	\$ 8.5	\$ (3.3)	\$ 0.3	\$ 0.5	\$ 8.9	\$ (2.8)	-131.5%
Net Position - Beginning	\$ 63.6	\$ 72.1	\$ 0.2	\$ 0.5	\$ 63.8	\$ 72.7	12.3%
Net Position - Ending	\$ 72.1	\$ 68.9	\$ 0.5	\$ 1.0	\$ 72.7	\$ 69.9	-3.8%

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.

Cedar Rapids Community School District

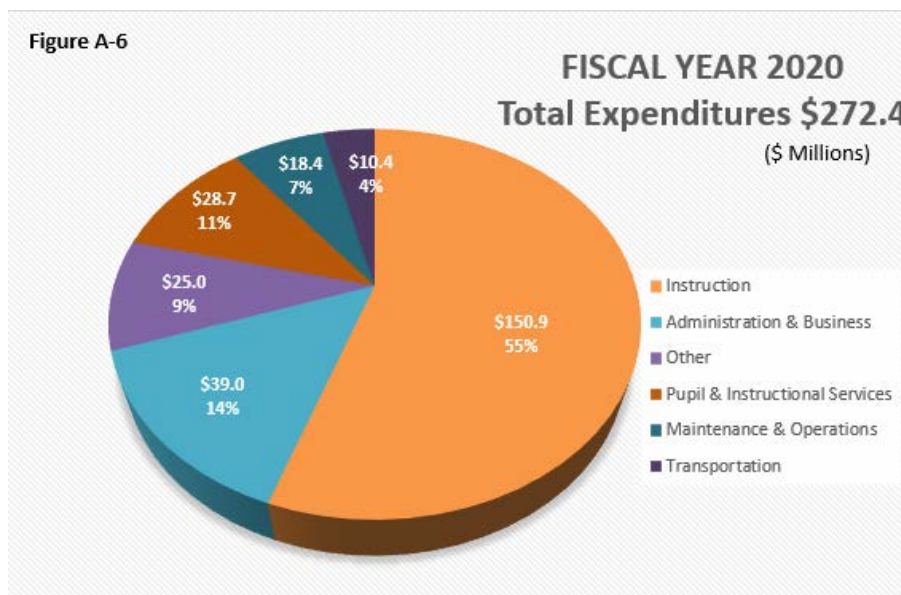
**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

Total revenues increased by 1.1% over the prior period driven largely by increases in tax revenues and state revenues of 1.7% and 2% respectively, compared to the prior year. Charges for services dropped \$1.5 million or 8.8%. Total expenses increased by 5.7% over the prior year with increases in Instruction at 5.9% or \$8.4 million. Pupil & Instructional Services expenditures were also up by 8.6% or \$2.3 million. Transportation expenditures increased by 11.8% or \$1.1 million. **Figure A-5** shows the sources of total District revenues.



Local Tax is the District’s largest revenue source comprising 41% of District revenues. State Foundation Aid is the second largest source at 35%. Grant revenue from federal, state, and local sources represents 16%. Charges for services (largely tuition), comprise 6%.

Figure A-6 shows total District expenses.



Cedar Rapids Community School District

**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

As indicated, most District resources (66%) are devoted to direct Instruction and Pupil & Instructional Services. The “Other” expense category represents Investments in community services, interest on long term debt and the AEA flow through. AEA flow through expenses of \$7.9 million is state mandated “flow through” funding that supports 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.

Governmental Activities

The District also continued to experience an increase in the overall property tax base. As indicated in **Figure A-7**, taxable valuation (excluding TIF) increased slightly from \$5.54 billion to \$5.55 billion for FY2020. Overall property tax valuation trends show an average annual increase of 2.6%.

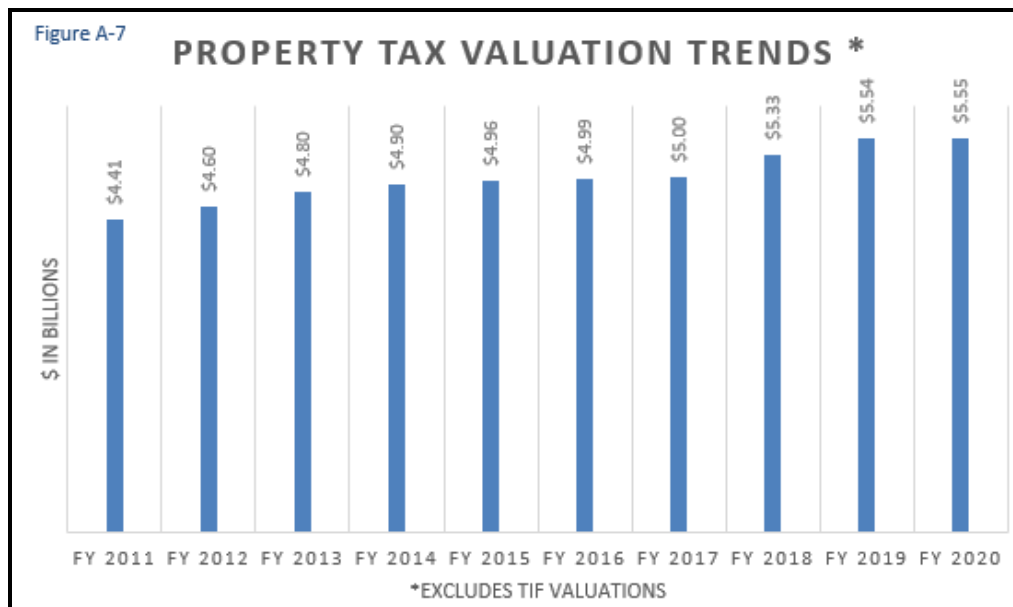
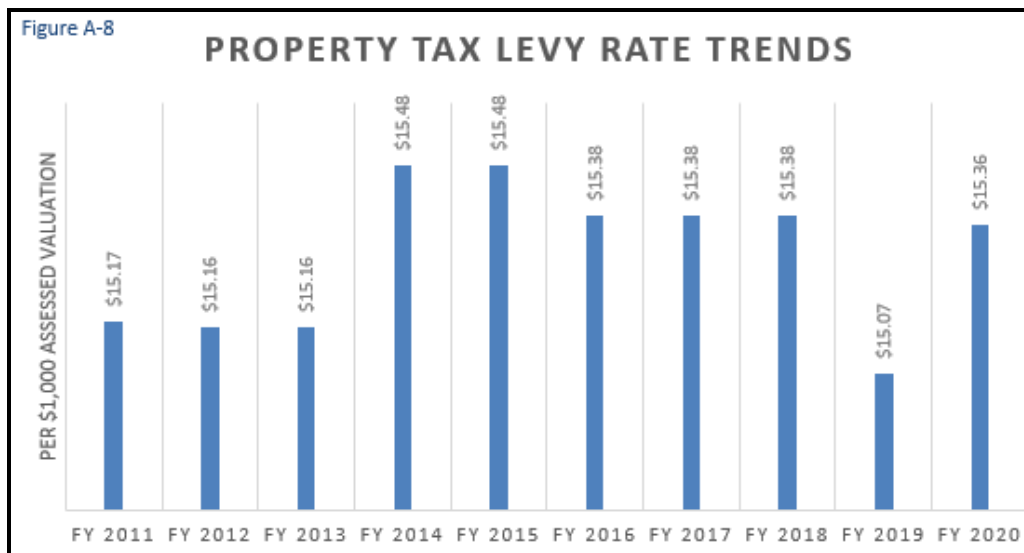


Figure A-8 shows levy rate trends in dollars per \$1,000 of taxable valuation. These have been relatively stable. The \$.29 increase in fiscal year 2020 was largely due to FY2018 special education and Limited English Proficient students’ deficit.



Cedar Rapids Community School District

**Management’s Discussion and Analysis
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Figure A-9 shows the cost of six (6) major District activities: 1) Instruction 2) Pupil & Instructional Services 3) Administrative & Business 4) Maintenance & Operations 5) Transportation, and 6) Other. The table shows each activity’s net cost (total cost less fees generated by 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 \$259.5 million.
- Some cost was financed by the users of the District’s programs, (\$9.9 million).
- Federal and state governments as well as local sources subsidized certain programs with approximately \$34.6 million in grants and contributions.
- Most of the District’s governmental activities costs were financed by \$111.5 million in local and state taxes and \$94.7 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)

	<u>Total Cost of Services</u>		<u>Percentage Change</u>	<u>Net Cost of Services</u>		<u>Percentage Change</u>
	<u>2019</u>	<u>2020</u>	<u>2019-2020</u>	<u>2019</u>	<u>2020</u>	<u>2019-2020</u>
Instruction	\$142.5	\$150.9	5.9 %	\$ 108.0	\$ 116.4	7.8 %
Pupil & Instructional Services	26.4	28.7	8.6	25.5	27.6	8.2
Administrative & Business	36.7	39.0	6.3	36.6	38.8	6.3
Maintenance & operations	17.9	18.4	2.9	17.9	18.4	2.9
Transportation	9.3	10.4	11.8	9.2	10.4	12.7
Other	11.8	12.1	2.5	2.8	3.0	6.7
Total	\$ 244.6	\$ 259.5	6.1 %	\$ 200.0	\$ 214.7	7.3 %

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

- The Nutrition Service Fund and Day Care Service Fund are the only funds categorized as Business-Type Activities.
- Business revenues held steady at slightly over \$13 million in both FY2019 and in FY2020. Charges for services were \$5.8 million with Operating grants and contributions, (federal and state subsidies) at \$7.2 million.
- Business expenses decreased slightly from \$13.1 million to \$12.9 million in FY2020.

Cedar Rapids Community School District

**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

Financial Analysis of the District’s Funds

Business-Type Fund Highlights

Nutrition Services Fund:

- The Net position was \$1,887,261 on June 30, 2020 up from \$1,581,326 on June 30, 2019. Sound business practices in aligning meal pricing to reflect all costs of operations continues to be a major focus of program management.
- The District served 792,769 breakfasts and 1,588,948 lunches during the 2019-20 school year. Of these amounts, approximately 432,168 were Grab-n-Go meals provided during the time the District was closed due to COVID-19.
- 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, meal prices were increased by \$0.05 in FY2020.
- In FY2020, four (4) additional buildings were enrolled in CEP, bringing the total CEP schools to 20 of 31 buildings.
- The District served as sponsor of the Summer Food Service Program (SFSP) in partnership with Kids on Course University and serviced the Cedar Rapids Boys & Girls Club to provide meals.

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, the following revenue and expenditure summaries are separated into General Fund and All Other Governmental Funds.

General Fund

General educational activities are accounted for in the General Fund and are supported principally by local taxes and state aid. **Figure A-10** is a summary of General Fund revenues by source. Total General Fund revenues before Other Financing Sources increased by 1.7%, or \$3.46 million in FY2020. In large part it had to do with a 2% increase in State Foundation Aid and 9.1% increase in Other Federal Aid.

General Fund Revenues by Source	FY 2020		FY 2019		Change
	Amount	Percent	Amount	Percent	
Local Sources					
Local Taxes	\$73,215,568	34.5%	\$71,605,625	34.3%	2.2%
Tuition	4,540,781	2.1%	4,440,377	2.1%	2.3%
Student Fees and Activities	517,758	0.2%	614,140	0.3%	-15.7%
Investment Earnings	400,632	0.2%	727,007	0.3%	-44.9%
Other Local Sources	3,472,226	1.6%	3,772,454	1.8%	-8.0%
State Sources					
State Foundation Aid	86,381,669	40.7%	84,686,258	40.6%	2.0%
Salary Improvement Program	9,854,093	4.6%	9,745,943	4.7%	1.1%
Other State Aid	22,405,506	10.6%	22,155,078	10.6%	1.1%
Federal Sources					
Title I	4,116,437	1.9%	4,310,932	2.1%	-4.5%
Other Federal Aid	7,300,628	3.4%	6,690,643	3.2%	9.1%
Total Revenues	\$212,205,298	100.0%	\$208,748,457	100.0%	1.7%
Other Financing Sources	2,706,278		2,865,779		-5.6%
Grand Total Resources	\$214,911,576		\$211,614,236		1.6%

Cedar Rapids Community School District

**Management's Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

Figure A-11 summarizes General Fund expenditures by function for fiscal years 2019 and 2020. Overall expenditures after Other Financing Uses increased by \$7.1 million or 3.3% from the previous year. Noteworthy changes are an increase of 16.7% in Business Services and a 1.54 million % increase in Other Financing Uses do to Elementary and Secondary School Education Relief (ESSER) funding supporting Enterprise Funds.

Figure A-11

General Fund Expenditures by Function	FY 2020		FY 2019		Change
	Amount	Percent	Amount	Percent	
Instruction	\$135,018,779	61.9 %	\$131,947,779	62.1 %	2.3 %
Student Support Services	7,158,084	3.3	7,121,048	3.3	0.5
Instructional Staff Support Services	19,593,243	9.0	17,815,000	8.4	10.0
General Administration	5,152,052	2.4	5,384,869	2.5	-4.3
School Administration	13,097,583	6.0	13,017,110	6.1	0.6
Business Services	6,782,297	3.1	5,809,259	2.7	16.7
Operations and Maintenance	16,091,536	7.4	15,979,475	7.5	0.7
Student Transportation	7,408,254	3.4	7,801,314	3.7	-5.0
AEA Support - Direct to AEA	7,867,389	3.6	7,754,813	3.6	1.5
Total Expenditures	\$218,169,217	100.0 %	\$212,630,667	100.0 %	2.6 %
Other Financing Uses	827,859		78,959		948.5%
Total Expenditures and Uses	\$218,997,076		\$212,709,626		3.0 %

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 2020.

Figure A-12
Fiscal Year 2020 - General Fund Budget and Actual Comparison

	Budget	Budget Re-	Original to Re-	Actual	Re-estimated
	Original	estimated	estimated % Variance		to Actual % Variance
Revenues					
Local Taxes	\$72,490,400	\$73,841,904	1.9%	\$73,215,568	-0.8%
Tuition	5,354,500	5,396,900	0.8%	4,540,781	-15.9%
Other local sources	4,289,805	4,443,800	3.6%	4,390,616	-1.2%
State sources	120,262,944	118,442,076	-1.5%	118,641,268	0.2%
Federal sources	11,808,021	12,169,342	3.1%	11,417,065	-6.2%
Total Revenues	\$214,205,670	\$214,294,022	0.0%	\$212,205,298	-1.0%
Other Financing Sources	2,826,002	2,892,355	2.3%	2,706,278	-6.4%
Total Revenues & other sources	\$217,031,672	\$217,186,377	0.1%	\$214,911,576	-1.0%
Expenditures					
Instruction	\$143,776,934	\$137,072,931	-4.7%	\$135,018,779	-1.5%
Student Support Services	\$6,220,217	\$7,286,645	17.1%	7,158,084	-1.8%
Instructional Staff Support Services	\$17,467,733	\$19,930,014	14.1%	19,593,243	-1.7%
General Administration	\$6,239,949	\$5,944,713	-4.7%	5,152,052	-13.3%
School Administration	\$13,309,656	\$13,122,700	-1.4%	13,097,583	-0.2%
Business Services	\$5,760,908	\$7,147,638	24.1%	6,782,297	-5.1%
Operations and maintenance	\$14,612,220	\$16,290,572	11.5%	16,091,536	-1.2%
Student transportation	\$6,222,834	\$8,703,106	39.9%	7,408,254	-14.9%
Community Services	-	\$0	-	-	-
AEA Support - Direct to AEA	\$8,431,714	\$7,867,389	-6.7%	7,867,389	0.0%
Total Expenditures	\$222,042,165	\$223,365,708	0.6%	\$218,169,217	-2.3%
Other Financing Uses	78,939	93,468	18.4%	827,859	785.7%
Total Expenditures & Sources (Uses)	\$222,121,104	\$223,459,176	0.6%	\$218,997,076	-2.0%

Cedar Rapids Community School District

**Management’s Discussion and Analysis
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Overall, Original and Re-estimated budget amounts were very close to actual results. Re-estimated budget revenues were only -0.7% off from actual revenues and Re-estimated budget expenditures were only -2.3% off from actual expenditures. Noteworthy variances within the revenue Re-estimate budget category was tuition at 15.9% lower than budget. Noteworthy variances within the expenditure re-estimate budget category were Student Transportation and General Administration, both lower than budgeted at 14.9% and 13.3% respectively.

All Other Governmental Funds

The revenue and expenditure summary for All Other Governmental Funds, excludes the General Fund. These other 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.

Additionally, 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, SAVE and Debt Service Funds are also included in the “major funds” in the “Governmental Funds Group” for the reasons described here.

Summary of Revenues

Figure A-13
All Other Governmental Funds, (Excluding General Fund)
Fiscal Year 2020 Revenues

Revenue Source	Major Funds		Other Governmental Funds			Total	% of Total	Dollar Change Previous Yr.
	SAVE	PPEL	Debt Service	Activity Fund	Management			
Local	\$ 679,838	\$ 10,155,697	\$ 3,652,563	\$ 2,910,760	\$ 7,671,781	\$ 25,070,639	28.5 %	\$ 270,441
State	17,582,925	288,986	95,918	-	231,861	\$ 18,199,690	20.7	14,201
Federal	-	-	583,002	-	-	\$ 583,002	0.7	2,172
Total Revenues	\$ 18,262,763	\$ 10,444,683	\$ 4,331,483	\$ 2,910,760	\$ 7,903,642	\$ 43,853,331	49.8	\$ 286,814
Bond Proceeds	-	-	27,739,000	-	-	\$ 27,739,000	31.5	2,554,000
Other Financing Sources	2,510,832	174,344	13,754,766	-	-	\$ 16,439,942	18.7	2,880,014
Total Revenue & Other	\$ 20,773,595	\$ 10,619,027	\$ 45,825,249	\$ 2,910,760	\$ 7,903,642	\$ 88,032,273	100.0 %	\$ 5,720,828

The District experienced an \$.3 million increase in Total Revenues from the prior year (excluding other financing sources) and an overall revenue increase of \$5.7 million when all sources are included. This was due to \$27.4 million in SAVE refunding bonds that paid off the \$30 million SAVE bonds.

Highlights of significant changes from the previous year are (all figures compare total revenues including other financing sources):

- **SAVE Fund** revenues were down \$24.3 million from the previous fiscal year reflecting the bonds proceeds for the new elementary school that were received in FY2019.
- **Debt Service Fund** revenues were up \$30.6 million from the previous fiscal year reflecting the bond proceeds to pay off the \$30 million 2010 bonds.

Cedar Rapids Community School District

**Management's Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

Summary of Expenditures

As noted in **Figure A-14**, Total Expenditures including Other Financing Uses increased \$51.85 million or 129.9% from the previous fiscal year.

Figure A-14
All Other Governmental Funds, (Excluding General Fund)
Fiscal Year 2020 Expenditures

Expenditure Function	Major Fund		Other Governmental Funds			Total	% of Total	Dollar Change Previous Yr.	Percent Change Prev. Yr.
	SAVE	PEEL	Debt Service	Activity Fund	Management				
Regular instruction	\$ 3,060,354	\$ -	\$ -	\$ -	\$ 3,937,209	\$ 6,997,563	7.6%	\$ 1,187,269	20.4%
Other instruction	-	-	-	2,784,617	-	\$ 2,784,617	3.0%	(608,748)	-17.9%
Student support services	-	-	-	-	-	\$ -	0.0%	-	-
Instructional staff services	934,375	-	-	-	141,532	\$ 1,075,907	1.2%	(153,788)	-12.5%
General administration services	-	-	-	-	190,824	\$ 190,824	0.2%	17,802	10.3%
School administration services	270,832	-	-	-	450,740	\$ 721,572	0.8%	95,402	15.2%
Business services	375,881	100,000	-	-	170,019	\$ 645,900	0.7%	(117,509)	-15.4%
Operations and maintenance	-	211,265	-	-	1,654,170	\$ 1,865,435	2.0%	(354,757)	-16.0%
Student transportation	-	1,118,851	-	-	700,250	\$ 1,819,101	2.0%	(387,177)	-17.5%
Food Service	-	-	-	-	128,855	\$ 128,855	0.1%	39,845	44.8%
Community services	-	-	-	-	132,199	\$ 132,199	0.1%	20,743	18.6%
Facilities/acquisition	3,863,244	4,957,021	-	-	-	\$ 8,820,265	9.6%	2,055,669	30.4%
Debt Service Principal	-	-	43,769,427	-	-	\$ 43,769,427	47.7%	39,637,874	959.4%
Debt Service Interest	-	-	4,266,837	-	-	\$ 4,266,837	4.6%	562,311	15.2%
Bond Issuance Costs	-	-	198,964	-	-	\$ 198,964	0.2%	25,332	0.0%
Total Expenditures	\$ 8,504,686	\$ 6,387,137	\$48,235,228	\$ 2,784,617	\$ 7,505,798	\$ 73,417,466	80.0%	\$ 42,020,268	133.8%
Other Financing Uses	15,600,124	1,989,117	560,806	-	195,410	\$ 18,345,457	20.0%	9,833,379	115.5%
Total Expenditures & Other	\$ 24,104,810	\$ 8,376,254	\$48,796,034	\$ 2,784,617	\$ 7,701,208	\$ 91,762,923	100.0%	\$ 51,853,647	129.9%

Highlights of significant changes from the previous year are (all figures compare total expenditures including other financing uses):

- **SAVE Fund** expenditures increased by \$11.5 million or 90.1% from the previous year due to an increase in debt obligation payments.
- **Debt Service Fund** expenditures increased \$41 million or 523% more than the previous fiscal period. The increase resulted from the refinanced SAVE revenue bonds.

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**.

Figure A-15

Fund Balances	June 30, 2020	June 30, 2019	\$ Increase (Decrease)	% Increase (Decrease)
General Fund	\$28,580,741	\$32,666,241	(\$4,085,500)	-12.5%
Special Revenue Funds*	9,028,339	8,699,762	328,577	3.8%
Capital Projects Funds**	\$48,426,886	\$49,515,328	(1,088,442)	-2.2%
Debt Service Fund	12,730,625	15,701,410	(2,970,785)	-18.9%
Total	\$98,766,591	\$106,582,741	(\$7,816,150)	-7.3%
*Special Revenue Funds				
Activity	\$1,623,082	\$1,496,939	\$126,143	8.4%
Management	7,405,257	7,202,823	202,434	2.8%
Total	\$9,028,339	\$8,699,762	\$328,577	3.8%
**Capital Projects Funds				
SAVE	\$36,448,510	\$39,779,725	(\$3,331,215)	-8.4%
PEEL	11,978,376	9,735,603	2,242,773	23.0%
Total	\$48,426,886	\$49,515,328	(\$1,088,442)	-2.2%

Cedar Rapids Community School District

**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

The **General Fund** ending fund balance experienced a decrease of \$4.08 million from the previous fiscal year. This was a result of added support needed for special education and Limited English Proficient students. The **Special Revenue Funds** ending balances (Activity and Management funds combined) experienced an increase of \$340 thousand due to a reduction in early separation payments from the previous year. Ending balances within the **Capital Projects Funds** (SAVE and PPEL) increased by \$1.088 million in aggregate due to the construction of the new elementary schools.

Capital Asset and Debt Administration

Capital Assets

As indicated in **Figure A-16**, by the end of 2020, the District had invested (net of depreciation) \$189.3 million in a broad range of assets including buildings, athletic facilities, computer/audio-visual equipment, and administrative offices. This amount represents a decrease of 2.2% from the previous year. The District saw decreases in Construction in Progress and Buildings, while seeing an 13.1% increase in vehicles.

Figure A-16

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

	Governmental Activities		Business-type Activities		Total School District		Total Percentage Change 2019-2020
	2019	2020	2019	2020	2019	2020	
Land	\$ 10.3	\$ 10.3	\$ -	\$ -	\$ 10.3	\$ 10.3	0.0%
Construction in progress	2.0	1.0	-	-	2.0	1.0	-50.0%
Buildings	174.0	170.2	-	-	174.0	170.2	-2.2%
Equipment	1.8	1.9	1.0	0.9	2.8	2.8	-0.7%
Vehicles	4.4	5.0	-	-	4.4	5.0	13.1%
	\$ 192.5	\$ 188.4	\$ 1.0	\$ 0.9	\$193.5	\$189.3	-2.2%

Note: Totals may not add due to rounding.

Of the \$1.12 trillion in anticipated SAVE and other SAVE fund related revenues through December 31, 2050, the District has already expended and committed \$112.3 million for the purchase of technology equipment, \$401 million for infrastructure improvements, property leases, vehicle repair and non-instructional software, \$40 million to property tax relief and \$218 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.

Cedar Rapids Community School District

**Management’s Discussion and Analysis
For Fiscal Year Ended June 30, 2020**

Long-Term Debt

As noted in **Figure A-17**, the District had \$109.5 million in long-term debt outstanding compared to \$125.9 million in the previous fiscal year. This represents a decrease of -13.1% over the prior year. During the year, the District issued \$27.74 million in SAVE refunding bonds and retired \$44.1 million in debt.

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

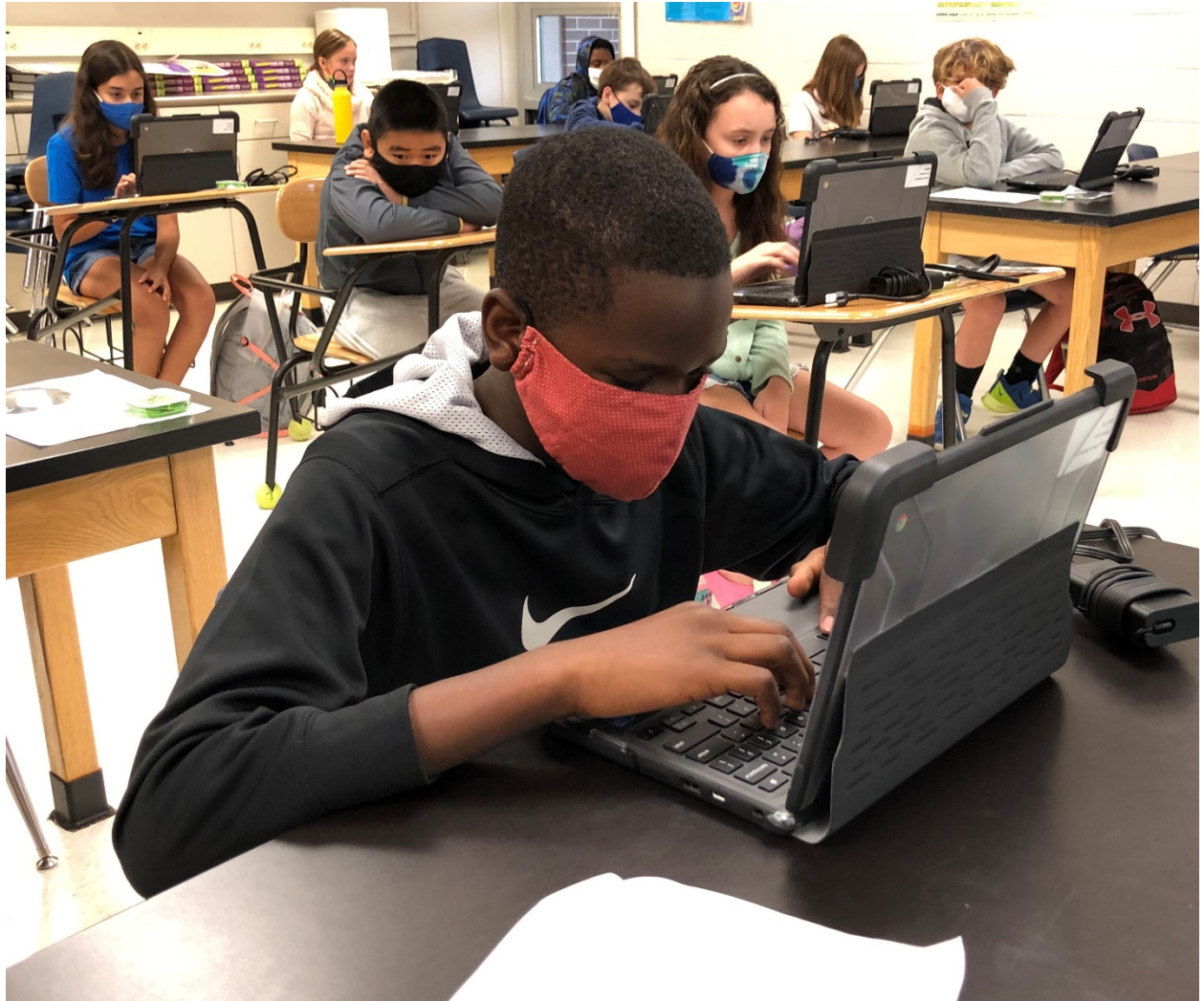
	Total School District		Total Percentage Change
	<u>2019</u>	<u>2020</u>	<u>2019-2020</u>
	School refunding bonds	\$5,300,000	\$2,200,000
SAVE Revenue Bonds	107,790,000	94,938,000	-11.9%
QSCB	11,842,461	11,842,461	0.0%
Bond Premium	671,021	222,372	-66.9%
Capital Lease	327,082	248,655	-24.0%
Total	\$125,930,564	\$109,451,488	-13.1%

Economic Factors and Next Year’s Budgets and Rates

- Fiscal Year 2021 compensation increases for all District staff average 1.9% compared to State Supplemental Aid (SSA) “new money” growth of 2.3%. 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 October 23, 2020, the District reaffirmed its’ A+ rating for existing debt obligations and upcoming debt issuance of \$9.9 million SAVE bonds and the refunding of \$39 million in SAVE revenue bonds.
- On August 10, 2020, the District was devastated by a Derecho windstorm that caused over \$50 million damage to District facilities and displaced approximately 1,000 families in the Cedar Rapids area. This resulted in a drop to the District certified enrollment of approximately 620 students.
- State of Iowa tax revenues increased .9% in 2020 and are predicted to be flat in FY2021 and increase by 4% for FY 2022, based off the October 2020 Revenue Estimating Conference.

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





Cedar Rapids Community School District

**Statement of Net Position
June 30, 2020**

	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 111,302,972	\$ 5,702,101	\$ 117,005,073
Receivables:			
Taxes:			
Current year	710,287	-	710,287
Succeeding year	97,829,441	-	97,829,441
Other	206,344	222,730	429,074
Due from other governments	9,857,118	428,084	10,285,202
Internal balances	1,843,548	(1,843,548)	-
Inventories	242,216	118,704	360,920
Prepaid items	734,688	-	734,688
Total current assets	222,726,614	4,628,071	227,354,685
Noncurrent assets:			
Restricted cash and investments	11,935,854	-	11,935,854
Capital assets:			
Land and construction in progress	11,238,705	-	11,238,705
Depreciable assets	267,917,312	3,508,217	271,425,529
Less accumulated depreciation	(90,775,962)	(2,570,842)	(93,346,804)
Net capital assets	188,380,055	937,375	189,317,430
Total noncurrent assets	200,315,909	937,375	201,253,284
Total assets	423,042,523	5,565,446	428,607,969
Deferred Outflows of Resources			
Pension related amounts	26,287,427	1,095,310	27,382,737
Other postemployment benefit related amounts	16,917,811	-	16,917,811
Deferred amount on refunding	2,097,379	-	2,097,379
Total deferred outflows of resources	45,302,617	1,095,310	46,397,927

	Governmental Activities	Business-Type Activities	Total
Liabilities			
Current liabilities:			
Accounts payable	3,345,104	63,970	3,409,074
Accrued expenses, primarily salaries and benefits payable	23,579,759	279,140	23,858,899
Due to other governments	5,908,514	-	5,908,514
Accrued interest payable	1,186,953	-	1,186,953
Unearned revenue	2,468,821	222,148	2,690,969
Current portion of long-term obligations	15,493,636	-	15,493,636
Total current liabilities	51,982,787	565,258	52,548,045
Noncurrent liabilities, noncurrent portion of long-term obligations	228,174,409	4,312,778	232,487,187
Total liabilities	280,157,196	4,878,036	285,035,232
Deferred Inflows of Resources			
Property taxes	89,978,448	-	89,978,448
Income surtaxes	7,850,992	-	7,850,992
Pension related amounts	17,562,280	731,762	18,294,042
Other postemployment benefit related amounts	3,922,789	-	3,922,789
Total deferred inflows of resources	119,314,509	731,762	120,046,271
Net Position			
Net investment in capital assets	118,636,016	937,375	119,573,391
Restricted for:			
Categorical funding	2,461,725	-	2,461,725
Student activities	1,623,082	-	1,623,082
Physical plant and equipment	11,978,376	-	11,978,376
School infrastructure	9,883,463	-	9,883,463
Unrestricted	(75,709,227)	113,583	(75,595,644)
Total net position	\$ 68,873,435	\$ 1,050,958	\$ 69,924,393

See notes to basic financial statements.

Cedar Rapids Community School District

**Statement of Activities
Year Ended June 30, 2020**

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental activities				
Instruction:				
Regular instruction	\$ 87,603,840	\$ 2,367,840	\$ 13,163,850	\$ -
Special instruction	37,241,262	2,415,851	2,965,807	-
Vocational instruction	1,665,170	20,785	225,930	-
Other instruction	24,425,703	3,264,435	9,799,346	263,198
Total instruction	150,935,975	8,068,911	26,154,933	263,198
Support services:				
Student services	7,375,896	-	-	-
Instructional staff services	21,301,202	1,085,488	-	-
General administration services	16,492,940	-	-	-
School administration services	14,588,155	-	-	-
Business services	7,868,369	130,190	-	-
Operations and maintenance	18,441,821	-	-	-
Student transportation	10,445,928	39,528	14,135	-
Other support services, AEA flowthrough	7,867,389	-	7,867,389	-
Total support services	104,381,700	1,255,206	7,881,524	-
Noninstructional programs:				
Food services	128,855	-	-	-
Community services	158,045	559,078	-	-
Total noninstructional programs	286,900	559,078	-	-
Other:				
Interest on long-term debt	3,686,071	-	583,002	-
Bond issuance costs	198,964	-	-	-
	3,885,035	-	583,002	-
Total governmental activities	259,489,610	9,883,195	34,619,459	263,198
Business-type activities				
Noninstructional programs:				
Daycare services	4,545,872	4,071,263	24,785	-
Nutrition services	8,368,217	1,687,439	7,213,054	10,192
Total business-type activities	12,914,089	5,758,702	7,237,839	10,192
Total school district	\$ 272,403,699	\$ 15,641,897	\$ 41,857,298	\$ 273,390

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

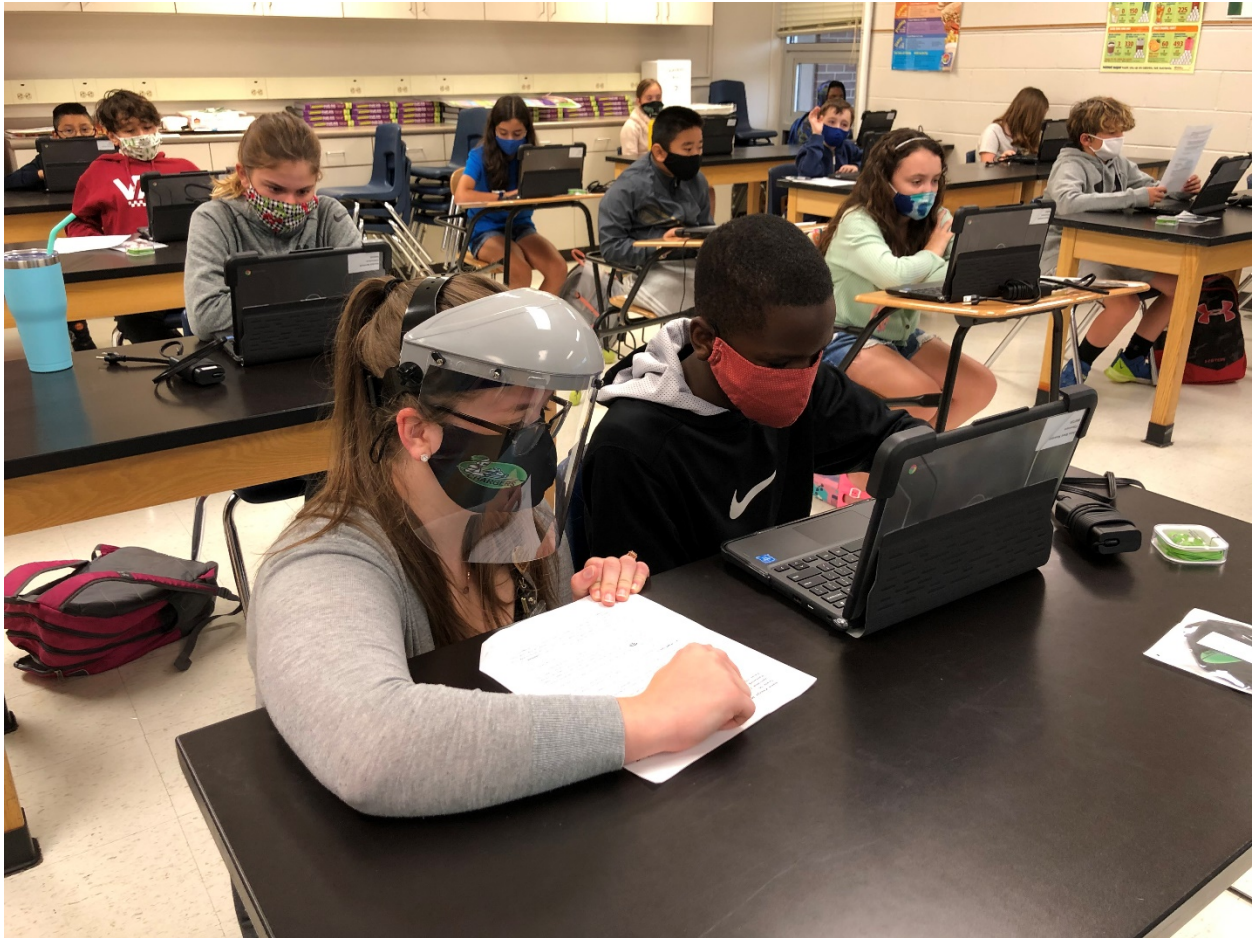
Change in net position

Net position, beginning

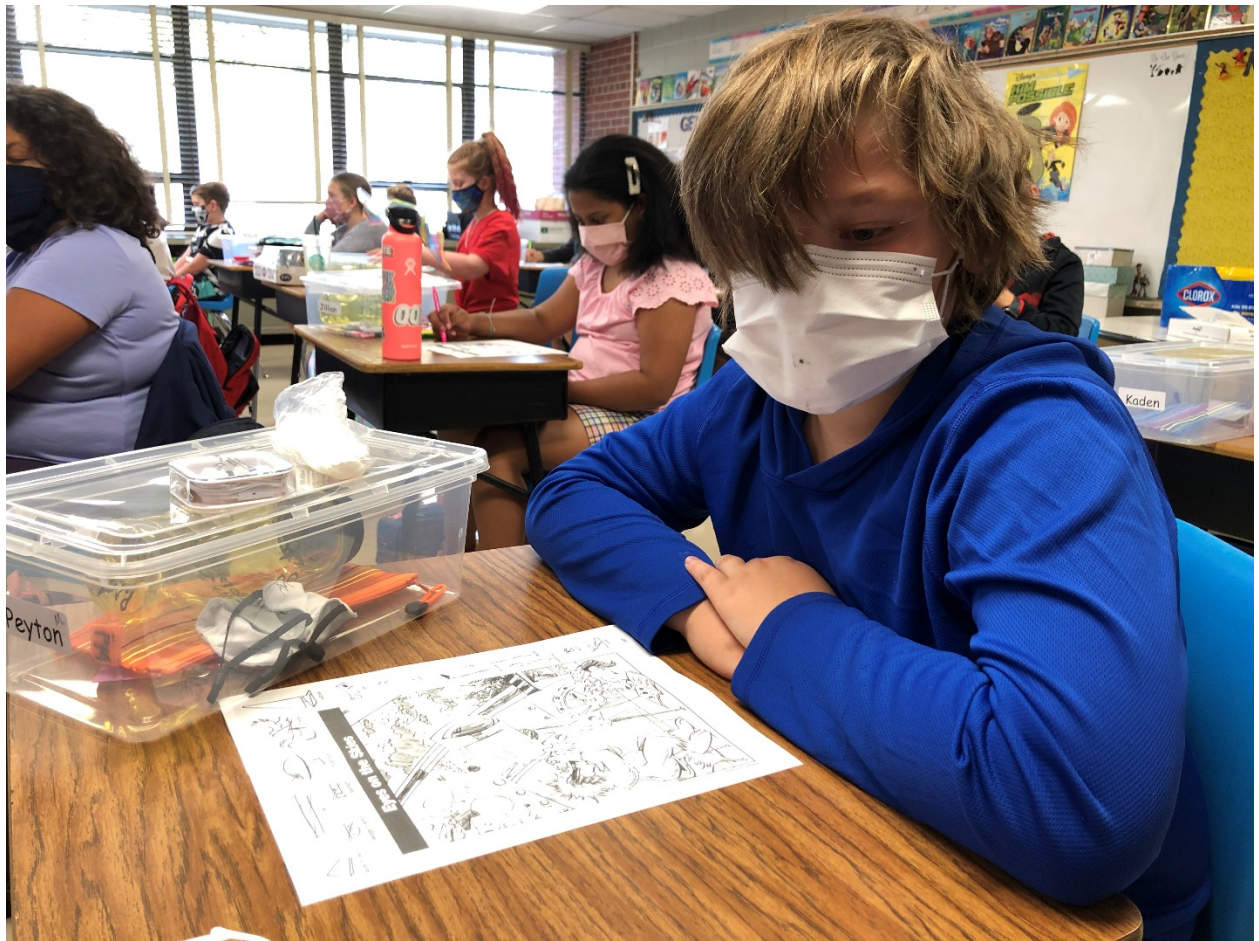
Net position, ending

See notes to basic financial statements.

Net (Expense) Revenue and Changes in Net Position		
Governmental Activities	Business-Type Activities	Total
\$ (72,072,150)	\$ -	\$ (72,072,150)
(31,859,604)	-	(31,859,604)
(1,418,455)	-	(1,418,455)
(11,098,724)	-	(11,098,724)
(116,448,933)	-	(116,448,933)
(7,375,896)	-	(7,375,896)
(20,215,714)	-	(20,215,714)
(16,492,940)	-	(16,492,940)
(14,588,155)	-	(14,588,155)
(7,738,179)	-	(7,738,179)
(18,441,821)	-	(18,441,821)
(10,392,265)	-	(10,392,265)
-	-	-
(95,244,970)	-	(95,244,970)
(128,855)	-	(128,855)
401,033	-	401,033
272,178	-	272,178
(3,103,069)	-	(3,103,069)
(198,964)	-	(198,964)
(3,302,033)	-	(3,302,033)
(214,723,758)	-	(214,723,758)
-	(449,824)	(449,824)
-	542,468	542,468
-	92,644	92,644
(214,723,758)	92,644	(214,631,114)
75,658,941	-	75,658,941
9,777,133	-	9,777,133
17,374,222	-	17,374,222
8,659,064	-	8,659,064
94,720,319	-	94,720,319
309,665	-	309,665
1,360,475	24,649	1,385,124
3,904,113	30,413	3,934,526
(338,742)	338,742	-
211,425,190	393,804	211,818,994
(3,298,568)	486,448	(2,812,120)
72,172,003	564,510	72,736,513
\$ 68,873,435	\$ 1,050,958	\$ 69,924,393



Fund Financial Statements





Cedar Rapids Community School District

**Balance Sheet
Governmental Funds
June 30, 2020**

	General	Physical Plant and Equipment Levy	Secure an Advanced Vision for Education
Assets			
Cash and cash equivalents	\$ 49,884,191	\$ 12,703,022	\$ 36,631,647
Receivables:			
Taxes:			
Current year	537,927	82,309	-
Succeeding year	77,986,560	10,447,894	-
Other	195,293	-	-
Due from other governments	7,554,636	263,529	2,038,580
Due from other funds	2,079,856	-	126,110
Inventories-supplies and materials	242,216	-	-
Restricted cash and investments	-	-	-
Prepaid items	734,688	-	-
Total assets	\$ 139,215,367	\$ 23,496,754	\$ 38,796,337
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities:			
Accounts payable	\$ 905,200	\$ 666,769	\$ 1,622,307
Accrued expenditures, primarily salaries and benefits payable	23,555,938	-	-
Due to other governments	5,902,957	5,557	-
Due to other funds	83	135,000	209,223
Unearned revenue	2,176,853	-	-
Total liabilities	32,541,031	807,326	1,831,530
Deferred inflows of resources:			
Unavailable revenue—property taxes	70,135,568	10,447,894	-
Unavailable revenue—income surtaxes	7,850,992	-	-
Unavailable revenue—intergovernmental	107,035	263,158	516,297
Total deferred inflows of resources	78,093,595	10,711,052	516,297
Fund balances:			
Nonspendable	976,904	-	-
Restricted	2,461,725	11,978,376	34,396,050
Committed	138,150	-	-
Assigned	-	-	2,052,460
Unassigned	25,003,962	-	-
Total fund balances	28,580,741	11,978,376	36,448,510
Total liabilities, deferred inflows of resources and fund balances	\$ 139,215,367	\$ 23,496,754	\$ 38,796,337

See notes to basic financial statements.

	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$	1,059,295	\$ 11,024,817	\$ 111,302,972
	27,444	62,607	710,287
	2,309,986	7,085,001	97,829,441
	-	11,051	206,344
	-	373	9,857,118
	-	-	2,205,966
	-	-	242,216
	11,935,854	-	11,935,854
	-	-	734,688
\$	15,332,579	\$ 18,183,849	\$ 235,024,886

\$	-	\$ 150,828	\$ 3,345,104
	-	1,901,570	25,457,508
	-	-	5,908,514
	-	18,112	362,418
	291,968	-	2,468,821
	291,968	2,070,510	37,542,365

	2,309,986	7,085,000	89,978,448
	-	-	7,850,992
	-	-	886,490
	2,309,986	7,085,000	98,715,930

	-	-	976,904
	12,730,625	9,028,339	70,595,115
	-	-	138,150
	-	-	2,052,460
	-	-	25,003,962
	12,730,625	9,028,339	98,766,591

\$	15,332,579	\$ 18,183,849	\$ 235,024,886
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Cedar Rapids Community School District

**Reconciliation of Total Governmental Fund Balances to Net Position of
Governmental Activities
June 30, 2020**

Total governmental fund balances		\$ 98,766,591
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	\$ 279,156,017	
Accumulated depreciation	<u>(90,775,962)</u>	188,380,055
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.		
		886,490
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	26,287,427	
Deferred outflows of resources, other post employment benefits	16,917,811	
Deferred inflows of resources, pension	(17,562,280)	
Deferred inflows of resources, other post employment benefits	<u>(3,922,789)</u>	21,720,169
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	(108,980,461)	
Bond premiums	(222,372)	
Capital lease	(248,655)	
Accrued interest on long-term debt	(1,186,953)	
Deferred amount on refunding	2,097,379	
Net pension liability	(103,506,660)	
Other postemployment benefits liability	(24,545,788)	
Compensated absences (vacations)	(2,276,272)	
Early retirement payable	<u>(2,010,088)</u>	(240,879,870)
Net position of governmental activities		<u><u>\$ 68,873,435</u></u>

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, 2020**

	General	Physical Plant and Equipment Levy	Secure an Advanced Vision for Education
Revenues:			
Local sources:			
Local taxes	\$ 73,215,568	\$ 10,036,160	\$ -
Tuition	4,540,781	-	-
Other local sources	4,390,616	119,537	679,838
State sources	118,641,268	288,986	17,582,925
Federal sources	11,417,065	-	-
Total revenues	212,205,298	10,444,683	18,262,763
Expenditures:			
Current:			
Instruction:			
Regular instruction	76,982,007	-	3,060,354
Special instruction	35,466,804	-	-
Vocational instruction	1,618,009	-	-
Other instruction	20,951,959	-	-
Total instruction	135,018,779	-	3,060,354
Support services:			
Student services	7,158,084	-	-
Instructional staff services	19,593,243	-	934,375
General administration services	5,152,052	-	-
School administration services	13,097,583	-	270,832
Business services	6,782,297	100,000	375,881
Operations and maintenance	16,091,536	211,265	-
Student transportation	7,408,254	1,118,851	-
Other support services, AEA flowthrough	7,867,389	-	-
Total support services	83,150,438	1,430,116	1,581,088
Noninstructional programs:			
Food service	-	-	-
Community services	-	-	-
Total noninstructional programs	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	-	-
Capital outlay, facilities acquisition	-	4,957,021	3,863,244
Total other expenditures	-	4,957,021	3,863,244
Total expenditures	218,169,217	6,387,137	8,504,686
Excess (deficiency) of revenues over (under) expenditures	(5,963,919)	4,057,546	9,758,077
Other financing sources (uses):			
Issuance of debt	-	-	-
Proceeds from disposal of capital assets	-	174,344	137,302
Transfers in	2,706,278	-	2,373,530
Transfers out	(827,859)	(1,989,117)	(15,600,124)
Total other financing sources (uses)	1,878,419	(1,814,773)	(13,089,292)
Net change in fund balances	(4,085,500)	2,242,773	(3,331,215)
Fund balances at beginning of year	32,666,241	9,735,603	39,779,725
Fund balances at end of year	\$ 28,580,741	\$ 11,978,376	\$ 36,448,510

	Debt Service	Nonmajor Governmental Funds	Total Governmental Funds
\$	3,330,922	\$ 7,512,488	\$ 94,095,138
	-	-	4,540,781
	321,641	3,070,053	8,581,685
	95,918	231,861	136,840,958
	583,002	-	12,000,067
	4,331,483	10,814,402	256,058,629
	-	3,937,209	83,979,570
	-	-	35,466,804
	-	-	1,618,009
	-	2,784,617	23,736,576
	-	6,721,826	144,800,959
	-	-	7,158,084
	-	141,532	20,669,150
	-	190,824	5,342,876
	-	450,740	13,819,155
	-	170,019	7,428,197
	-	1,654,170	17,956,971
	-	700,250	9,227,355
	-	-	7,867,389
	-	3,307,535	89,469,177
	-	128,855	128,855
	-	132,199	132,199
	-	261,054	261,054
	43,769,427	-	43,769,427
	4,266,837	-	4,266,837
	198,964	-	198,964
	-	-	8,820,265
	48,235,228	-	57,055,493
	48,235,228	10,290,415	291,586,683
	(43,903,745)	523,987	(35,528,054)
	27,739,000	-	27,739,000
	-	-	311,646
	13,754,766	-	18,834,574
	(560,806)	(195,410)	(19,173,316)
	40,932,960	(195,410)	27,711,904
	(2,970,785)	328,577	(7,816,150)
	15,701,410	8,699,762	106,582,741
\$	12,730,625	\$ 9,028,339	\$ 98,766,591

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, 2020**

Net change in fund balances, governmental funds	\$	(7,816,150)
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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 depreciation exceeds capital outlays in the period.

Capital outlays	\$ 1,879,967	
Depreciation expense	(5,956,814)	
Gain on disposal of capital assets	309,665	
Proceeds from sales of capital assets	(311,646)	
		(4,078,828)

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 \$133,067 and vacation earned was more than the prior year amount by \$1,437,840.

(1,304,773)

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.

161,490

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.

Bond proceeds	(27,739,000)	
Repayment of long-term liabilities	43,769,427	
Amortization of deferred amount on refunding	(349,563)	
Amortization of premiums	448,649	
		16,129,513

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	(5,656,071)	
OPEB expense	(1,215,429)	
		(6,871,500)

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.

481,680

Change in net position—governmental activities

\$ (3,298,568)

See notes to basic financial statements.

Cedar Rapids Community School District

**Statement of Net Position
Proprietary Funds
June 30, 2020**

	Business-Type Activities
	Total Nonmajor Proprietary Funds
<hr/>	
Assets	
Current assets:	
Cash and cash equivalents	\$ 5,702,101
Other receivables	222,730
Due from other governments	428,084
Due from other funds	14,811
Inventories—supplies and materials	118,704
Total current assets	<u>6,486,430</u>
Noncurrent assets, furniture and equipment, net	937,375
Total assets	<u>7,423,805</u>
Deferred Outflow of Resources , pension related amounts	<u>1,095,310</u>
Liabilities	
Current liabilities:	
Accounts payable	63,970
Accrued expenses	279,140
Due to other funds	1,858,359
Unearned revenue	222,148
Total current liabilities	<u>2,423,617</u>
Noncurrent liability, net pension liability	4,312,778
Total liabilities	<u>6,736,395</u>
Deferred Inflow of Resources , pension related amounts	<u>731,762</u>
Net Position	
Investment in capital assets	937,375
Unrestricted deficit	113,583
Total net position	<u>\$ 1,050,958</u>

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, 2020**

	Business-Type Activities
	Total Nonmajor Proprietary Funds
<hr/>	
Operating revenues:	
Charges for services	\$ 5,758,702
Other	30,413
Total operating revenues	<u>5,789,115</u>
Operating expenses:	
Support services	7,709
Payroll costs	8,293,941
Purchased services	63,137
Supplies and materials	4,430,754
Depreciation	118,548
Total operating expenses	<u>12,914,089</u>
Operating (loss)	<u>(7,124,974)</u>
Nonoperating revenues (expenses):	
State sources	75,257
Federal sources	7,162,582
Interest income	24,649
Total nonoperating revenues (expenses)	<u>7,262,488</u>
Income before contributions and transfers	<u>137,514</u>
Capital contributions	10,192
Transfers in	827,859
Transfers out	(489,117)
	<u>348,934</u>
Change in net position	486,448
Net position, beginning of year	<u>564,510</u>
Net position, end of year	<u>\$ 1,050,958</u>

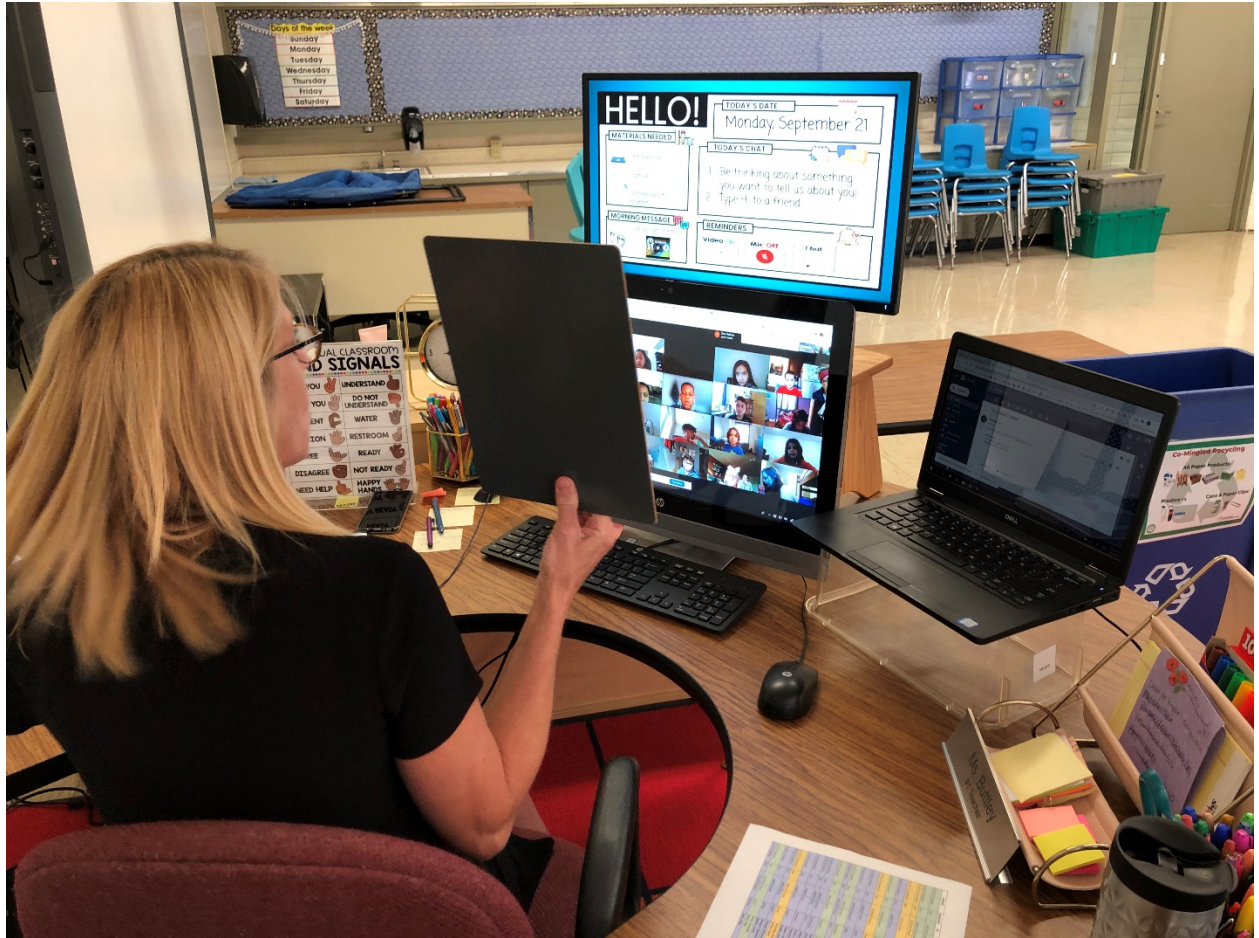
See notes to basic financial statements.

Cedar Rapids Community School District

**Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2020**

	Business-Type Activities
	Total Nonmajor Proprietary Funds
<hr/>	
Cash flows from operating activities:	
Cash received from sale of lunches and breakfasts	\$ 1,517,814
Cash received from services	4,394,192
Cash received from miscellaneous operating activities	30,413
Cash payments to employees for services	(8,629,215)
Cash payments to suppliers for good and services	(3,857,767)
Net cash used in operating activities	<u>(6,544,563)</u>
Cash flows from noncapital financing activities:	
State lunch and breakfast reimbursements	75,257
Federal lunch and breakfast reimbursements	6,297,091
Transfers from other funds	827,859
Transfers to other funds	(489,117)
Payments to interfund accounts	652,368
Net cash provided by noncapital financing activities	<u>7,363,458</u>
Cash flows from capital and related financing activities, acquisition of capital assets	<u>(26,004)</u>
Cash flows from investing activities, interest	<u>24,649</u>
Net increase in cash and cash equivalents	817,540
Cash and cash equivalents:	
Beginning	<u>4,884,561</u>
Ending	<u><u>\$ 5,702,101</u></u>
Reconciliation of operating (loss) to net cash used in operating activities:	
Operating (loss)	\$ (7,124,974)
Adjustments to reconcile operating (loss) to net cash used in operating activities:	
Depreciation expense	118,548
Commodities consumed	678,449
Changes in assets and liabilities:	
Decrease in receivables, net	99,711
(Increase) in inventories	(37,110)
(Decrease) in accounts payable and accrued expenses	26,810
Increase in net pension liability	(1,038,796)
Decrease in deferred outflows of resources	215,016
(Decrease) in deferred inflows of resources	464,189
(Decrease) in unearned revenues	53,594
Net cash used in operating activities	<u><u>\$ (6,544,563)</u></u>
Noncash items, noncapital financing activities, federal commodities	<u><u>\$ 678,449</u></u>

See notes to basic financial statements.



Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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 16,851. 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.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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. This fund is major for public purpose.

Secure an Advanced Vision for Education (SAVE) Fund is a capital projects fund that accounts for resources accumulated through retail sales tax collections and payments made for the purchase and improvements of infrastructure, property tax relief and technology in classrooms.

Debt Service Fund accounts for the payment of interest and principal on the District's general long-term debt.

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.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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 in United States Treasury Notes are stated at fair value and investments in the Iowa Schools Joint Investment Trust are stated at amortized cost.

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

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.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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% per month penalty for delinquent payments; is based on January 1, 2018 assessed property valuations; is for the tax accrual period July 1, 2019 through June 30, 2020 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2019.

The income surtax receivable represents the fiscal year 2020 levy which will be collected by the District in fiscal year 2021. Although the income surtax receivable has been recorded as of June 30, 2020, 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, 2021, 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, 2020, 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.

Prepays: 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.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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 and other postemployment benefit (OPEB) expense as well as 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, 2020, 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. All vacation time accrued is expected to be paid out or utilized by employees within one year. Vacation time is available to be used by employees until August 1, 2022.

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 when incurred.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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 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.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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 \$25,674,216 for the Secure an Advanced Vision for Education 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 \$9,883,463 for school infrastructure from the Secure an Advanced Vision for Education fund, \$11,978,376 for the physical plant and equipment levy, \$2,461,725 for categorical funding and \$1,623,082 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, 2020, the District held United States Treasury Notes of \$325,668 maturing on July 1, 2020 and \$6,454,421 maturing on July 1, 2028 related to debt service reserves or nonoperating funds.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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 of United States Treasury Notes are not subject to credit risk. The Iowa Schools Joint Investment Trust is rated AAAM with Standard & Poor's Global Ratings.

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% of its total investment portfolio. The policy also limits the amount that can be invested in a single issuer to 5% of its total investment portfolio. The District's investments consist solely of United States Treasury Notes and Iowa Schools Joint Investment Trust 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, 2020 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, 2020:

- U.S. Treasury securities of \$6,780,089 are valued using quoted market prices (Level 1 inputs).

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 2. Deposits and Investments (Continued)

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

Depository accounts	\$ 108,683,840
Iowa Schools Joint Investment Trust	13,476,998
U.S. Treasury Notes	6,780,089
	<u>\$ 128,940,927</u>
Cash and cash equivalents	\$ 117,005,073
Restricted cash and investments	11,935,854
	<u>\$ 128,940,927</u>

Note 3. Interfund Receivables and Payables

As of June 30, 2020, interfund receivables and payables were as follows:

	Receivables	Payables
General Fund	\$ 2,079,856	\$ 83
Physical plant and equipment levy fund	-	135,000
Secure on advanced vision for education fund	126,110	209,223
Nonmajor governmental funds	-	18,112
Total governmental funds	2,205,966	362,418
Nonmajor enterprise, proprietary funds	14,811	1,858,359
Total all funds	\$ 2,220,777	\$ 2,220,777

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	\$ 2,706,278	\$ 827,859
Physical plant and equipment levy fund	-	1,989,117
Secure on advanced vision for education fund	2,373,530	15,600,124
Debt service fund	13,754,766	560,806
Nonmajor funds, governmental funds	-	195,410
Total governmental funds	18,834,574	19,173,316
Nonmajor enterprise funds	827,859	489,117
	\$ 19,662,433	\$ 19,662,433

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect the resources to the fund that statute or budget requires 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.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2020 were as follows:

Governmental Activities	Balance June 30, 2019	Additions	Retirements	Balance June 30, 2020
Capital assets, not being depreciated:				
Land	\$ 10,259,351	\$ -	\$ -	\$ 10,259,351
Construction-in-progress	2,009,233	14,215	1,044,094	979,354
Total capital assets, not being depreciated	<u>12,268,584</u>	<u>14,215</u>	<u>1,044,094</u>	<u>11,238,705</u>
Capital assets, being depreciated:				
Buildings and improvements	244,053,682	875,203	-	244,928,885
Furniture and equipment	8,958,793	358,331	15,285	9,301,839
Vehicles	12,710,595	1,676,312	700,319	13,686,588
Total capital assets, being depreciated	<u>265,723,070</u>	<u>2,909,846</u>	<u>715,604</u>	<u>267,917,312</u>
Less accumulated depreciation for:				
Buildings and improvements	70,104,255	4,623,202	-	74,727,457
Furniture and equipment	7,139,855	280,063	13,304	7,406,614
Vehicles	8,288,661	1,053,549	700,319	8,641,891
Total accumulated depreciation	<u>85,532,771</u>	<u>5,956,814</u>	<u>713,623</u>	<u>90,775,962</u>
Total capital assets, being depreciated, net	<u>180,190,299</u>	<u>(3,046,968)</u>	<u>1,981</u>	<u>177,141,350</u>
Governmental activities capital assets, net	<u>\$ 192,458,883</u>	<u>\$ (3,032,753)</u>	<u>\$ 1,046,075</u>	<u>\$ 188,380,055</u>

Business-Type Activities	Balance June 30, 2019	Additions	Retirements	Balance June 30, 2020
Capital assets, being depreciated, furniture and equipment	\$ 3,491,290	\$ 26,004	\$ 9,077	\$ 3,508,217
Less accumulated depreciation	2,461,369	118,550	9,077	2,570,842
Business-type activities capital assets, net	<u>\$ 1,029,921</u>	<u>\$ (92,546)</u>	<u>\$ -</u>	<u>\$ 937,375</u>

Depreciation expense was charged to governmental functions as follows:

Regular instruction	\$ 210,716
School administration services	202,058
Operations and maintenance	4,584,758
Student transportation	959,282
Total	<u>\$ 5,956,814</u>

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

Daycare	\$ 1,748
Nutrition services	116,802
Total	<u>\$ 118,550</u>

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 6. Bonded and Other Long-Term Liabilities

Long-term liability balances and activity for the year ended June 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds payable:					
School refunding G.O. bonds, private placement	\$ 5,300,000	\$ -	\$ (3,100,000)	\$ 2,200,000	\$ 2,200,000
Revenue bonds, private placement	119,632,461	27,739,000	(40,591,000)	106,780,461	9,059,000
Premiums	671,021	-	(448,649)	222,372	-
Total bonds payable	125,603,482	27,739,000	(44,139,649)	109,202,833	11,259,000
Other liabilities:					
Capital lease	327,082	-	(78,427)	248,655	80,615
Compensated absences	838,432	4,220,308	(2,782,468)	2,276,272	2,276,272
Other postemployment benefits	22,659,450	1,886,338	-	24,545,788	-
Early retirement payable - TSA	4,159,093	1,744,682	(2,015,938)	3,887,837	1,877,749
Net pension liability	109,226,493	-	(5,719,833)	103,506,660	-
Total long-term liabilities	\$ 262,814,032	\$ 35,590,328	\$ (54,736,315)	\$ 243,668,045	\$ 15,493,636
Business-Type Activities,					
net pension liability	\$ 5,351,574	\$ -	\$ (1,038,796)	\$ 4,312,778	\$ -

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 hired prior to July 1, 2019 with at least 5 years of service and who are at least 55 years of age or hired on or after July 1, 2019 with at least 20 years of service and 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.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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

Early retirement benefits paid during the year ended June 30, 2020 totaled \$2,015,938, 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 \$1,877,749. 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 issued \$13,935,000 general obligation refunding bonds, Series 2016, maturing June 1, 2017 through June 1, 2021 with an interest rate of 3.00% to 5.00%. Details of the District's June 30, 2020 bonded indebtedness are as follows:

	Principal	Interest	Total
Year ending June 30:			
2021	\$ 2,200,000	\$ 110,000	\$ 2,310,000

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.

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 with an interest rate of 4.25 percent, and to advance refund \$43,425,000 of the outstanding School Infrastructure Sales, Service and Use Tax Revenue Bonds, Series 2011 with interest rates ranging from at 4.00 to 5.00 percent.

The District issued \$25,185,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2019, dated June 28, 2019, maturing January 2030 with an interest rate of 2.33 percent, for the purpose of construction of district buildings. Principal payments range from \$1,310,000 to \$4,824,000 due in fiscal years 2020 through 2030.

The District issued \$27,739,000 School Infrastructure Sales, Services and use Tax Revenue Refunding Bonds, Series 2019, dated November 14, 2019, maturing July 2030 with an interest rate of 2.08 percent, for the purpose of refunding all or a portion of the School District's Taxable School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2010 and paying related costs of issuance. Principal payments range from \$100,000 to \$4,578,000 due in fiscal years 2020 through 2030. The District completed the current refunding to reduce its total debt service payments by \$7,088,113 and obtain an economic gain of \$6,143,917.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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

The District has pledged SAVE Revenues to repay the 2010 School Infrastructure Sales, Services and Use Tax Revenue Bonds, the 2014 School Infrastructure, Service and Use Tax Revenue Bonds, the 2015 School Infrastructure Sales, Service and Use Tax Revenue Refunding Bonds issued in December 2010, July 2014 and June 2015, respectively, and both issuances of the 2019 School Infrastructure, Service and Use Tax Revenue Bonds. The total principal and interest remaining to be paid on the bonds is \$122,910,086. For fiscal year 2020, the total principal and interest paid and total net revenues were \$44,583,713 and \$17,582,925, respectively.

Annual debt service requirements to service all outstanding revenue bonds as of June 30, 2020, are as follows:

	Principal	Interest	Total
Years ending June 30:			
2021	\$ 9,059,000	\$ 2,747,986	\$ 11,806,986
2022	9,279,000	2,535,346	11,814,346
2023	9,475,000	2,317,781	11,792,781
2024	9,676,000	2,095,500	11,771,500
2025	9,884,000	1,866,597	11,750,597
2026-2030	59,407,461	4,566,415	63,973,876
	<u>\$ 106,780,461</u>	<u>\$ 16,129,625</u>	<u>\$ 122,910,086</u>

As of June 30, 2020, the District held \$11,935,854 deposited into Sinking Funds as required by the Qualified School Construction Bonds Series 2010 and the School Infrastructure Sales, Service and Use Tax Revenue Bonds Series 2015.

Capital lease: The District has entered into a lease agreement as lessee for financing the acquisition of vehicles. This agreement qualifies as a capital lease for accounting purposes and therefore, has been recorded at the present value of the future minimum lease payments as of the inception date.

The assets under capital lease are as follows:

Vehicles	\$ 414,635
Accumulated depreciation	(60,467)
Net book value	<u>\$ 354,168</u>

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2020, were as follows:

Years ending June 30:	
2021	\$ 87,553
2022	87,553
2023	87,553
Total minimum lease payments	<u>262,659</u>
Less amount representing interest	(14,004)
Present value of minimum lease payments	<u>\$ 248,655</u>

As of June 30, 2020, the District did not exceed its legal debt limit of \$496,225,423.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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 P.O. Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

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

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

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

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

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 7. Pension and Retirement Benefits (Continued)

In fiscal year 2020, pursuant to the required rate, regular members contributed 6.29% of pay and the District contributed 9.44% for a total rate of 15.73%.

The District's contributions to IPERS for the year ended June 30, 2020 were \$13,735,813.

Net pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions: At June 30, 2020, the District reported a liability of \$107,819,438 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, 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, 2019, the District's collective proportion was 1.861955%, which was an increase of .051373% from its proportion measured as of June 30, 2018.

For the year ended June 30, 2020, the District recognized pension expense of \$5,296,480. At June 30, 2020, 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	\$ 298,904	\$ (3,876,625)
Changes of assumptions	11,549,004	-
Net difference between projected and actual earnings on pension plan investments	-	(12,149,955)
Changes in proportion and differences between District contributions and proportionate share of contributions	1,799,016	(2,267,462)
District contributions subsequent to the measurement date	13,735,813	-
Total	<u>\$ 27,382,737</u>	<u>\$ (18,294,042)</u>

\$13,735,813 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, 2021. 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,	
2021	\$ 1,779,960
2022	(2,906,834)
2023	(1,866,434)
2024	(1,631,932)
2025	(21,878)
Total	<u>\$ (4,647,118)</u>

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 7. Pension and Retirement Benefits (Continued)

Actuarial assumptions: The total pension liability in the June 30, 2019 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% per annum
Rates of salary increase (effective June 30, 2017)	3.25% to 16.25%, average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00%, compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25%, per annum, based on 2.60% inflation and 0.65% real wage inflation.

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an economic assumption study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2019 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on IPERS's investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of 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
Domestic equity	22.0%	5.60%
International equity	15.0	6.08
Global smart beta equity	3.0	5.82
Core plus fixed income	27.0	1.71
Public credit	3.5	3.32
Public real assets	7.0	2.81
Cash	1.0	(0.21)
Private equity	11.0	10.13
Private real assets	7.5	4.76
Private credit	3.0	3.01
	100.0%	

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 7. Pension and Retirement Benefits (Continued)

Discount rate: The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed 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, IPERS' 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 IPERS' 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%, 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%) or 1 percentage-point higher (8.00%) 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	\$ 191,452,514	\$ 107,819,438	\$ 37,668,930

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, 2020, the District reported payables to the defined benefit pension plan of \$1,712,087 for legally required employer contributions and 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

Plan description: The District's defined benefit OPEB plan, a single employer health care 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.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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

Employees covered by benefit terms: At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	109
Active employees	2,707
	<u>2,816</u>

Total OPEB Liability: The District's total OPEB liability of \$24,545,788 was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date.

Actuarial methods and assumptions: The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.0%
Discount rate	2.21%
Health care cost trend rates	6.0% reduced by 0.5% each year until ultimate trend rate of 4.5%
Mortality rates	RP-2014 generational table, back-projected to 2006, scaled using MP-18

The discount rate was based on the index rate on the Bond Buyer 20-year GO Bond Index, with an average rating of AA/Aa or higher as of the measurement date.

Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Balance as of June 30, 2019	<u>\$ 22,659,450</u>
Changes for the year:	
Service cost	415,359
Interest	782,886
Changes in assumptions or other inputs	2,101,348
Contributions and payments made	(1,413,255)
Net changes	<u>1,886,338</u>
Balance as of June 30, 2020	<u><u>\$ 24,545,788</u></u>

No changes in benefit terms or changes in assumptions were made for the year ended June 30, 2020.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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 (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1% Decrease 1.21%	Discount Rate 2.21%	1% Increase 3.21%
Total OPEB liability	\$ 26,755,000	\$ 24,545,788	\$ 22,582,000

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 (5.5%) or 1-percentage-point higher (7.5%) than the current healthcare cost trend rates:

	Health Care Cost Trend Rates		
	5.0%	6.0%	7.0%
Total OPEB liability	\$ 21,110,000	\$ 24,545,788	\$ 28,719,000

OPEB Expense and deferred outflows of resources and deferred inflows of resources related to OPEB: For the year ended June 30, 2020, the District recognized OPEB expense of \$1,215,429. At June 30, 2020, 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	\$ 15,008,443	\$ (136,364)
Changes of assumptions/inputs	1,909,368	(3,786,425)
	<u>\$ 16,917,811</u>	<u>\$ (3,922,789)</u>

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:	
2021	\$ 1,430,316
2022	1,430,316
2023	1,430,316
2024	1,430,316
2025	1,430,316
Thereafter	5,843,442
	<u>\$ 12,995,022</u>

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

Note 9. Commitments

Total outstanding contractual commitments for construction projects at June 30, 2020 for the Physical Plant and Equipment Levy Fund was \$2,276,100 and for the Secure an Advanced Vision for Education Fund was \$20,566,285.

The District had encumbrances in the General Fund, Physical Plant and Equipment Levy Fund and Secure an Advanced Vision for Education Fund of \$1,968,192, \$4,343,588 and \$24,734,287, 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 \$7,867,389 for the year ended June 30, 2020. 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, 2020 the District, an active member of MIIP, has an equity balance with MIIP of approximately \$546,000. The District's contribution to the program for the year ended June 30, 2020 was \$15,334,896. 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.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

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.

On January 30, 2020, the World Health Organization declared the coronavirus outbreak (COVID-19) a "Public Health Emergency of International Concern" and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, and quarantines in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate the spread of it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries and their political subdivision. On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was enacted to amongst other provisions, provide emergency assistance for individuals, families and businesses affected by the coronavirus pandemic.

It is unknown how long the adverse conditions associated with the coronavirus will last and what the complete financial effect will be to the District. The extent to which COVID-19 may affect the District's results will depend on future developments, which are highly uncertain and cannot be predicted, including new information, which may emerge concerning the severity of COVID-19 and actions taken to contain COVID-19 or its impact, among others.

Additionally, it is reasonably possible that estimates made in the financial statements have been, or will be, materially and adversely impacted in the near term as a result of these conditions.

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, 2020 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	\$ 1,517,730
City of Marion	Urban Renewal and economic development	42,086
City of Hiawatha	Urban Renewal and economic development	398,451
City of Robins	Urban Renewal and economic development	97
		<u>\$ 1,958,364</u>

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 14. Tax Abatements (Continued)

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, 2020, this reimbursement amounted to \$992,461.

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	Secure an Advanced Vision for Education	Debt Service	Nonmajor Governmental	Total
Nonspendable:						
Inventories	\$ 242,216	\$ -	\$ -	\$ -	\$ -	\$ 242,216
Prepays	734,688	-	-	-	-	734,688
Total nonspendable	976,904	-	-	-	-	976,904
Restricted:						
Categorical funding	2,461,725	-	-	-	-	2,461,725
Debt service	-	-	-	12,730,625	-	12,730,625
Management levy purposes	-	-	-	-	7,405,257	7,405,257
Student activities	-	-	-	-	1,623,082	1,623,082
Physical plant and equipment	-	11,978,376	-	-	-	11,978,376
School infrastructure	-	-	34,396,050	-	-	34,396,050
Total restricted	2,461,725	11,978,376	34,396,050	12,730,625	9,028,339	70,595,115
Committed, future purchases	138,150	-	-	-	-	138,150
Assigned, school infrastructure	-	-	2,052,460	-	-	2,052,460
Unassigned	25,003,962	-	-	-	-	25,003,962
Total fund balances	\$ 28,580,741	\$ 11,978,376	\$ 36,448,510	\$ 12,730,625	\$ 9,028,339	\$ 98,766,591

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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

GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*, issued in May 2020, will be effective immediately for the District. The objective of Statement No. 95 is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic by delaying the effective dates of pronouncements not yet adopted by 12-18 months. The following pronouncements have been updated to reflect the new effective dates.

The GASB has issued several statements not yet implemented by the District. 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, 2021. 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. 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. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. 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, 2022, 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 County 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.

Cedar Rapids Community School District

Notes to Basic Financial Statements June 30, 2020

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

- GASB Statement No. 91, *Conduit Debt Obligations*, will be effective for reporting periods beginning after December 15, 2021. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations, and (3) related note disclosures. This Statement achieves those objectives by clarifying the existing definition of a conduit debt obligation; establishing that a conduit debt obligation is not a liability of the issuer; establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations; and improving required note disclosures.
- GASB Statement No. 92, *Omnibus 2020*, issued in January 2020, will be effective for the District fiscal years beginning after June 15, 2021. The objective of Statement No. 92 is to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB statements. This Statement addresses a variety of topics including issues related to leases, postemployment benefits (pensions and other postemployment benefits), fiduciary activities, asset retirement obligations and fair value measurement and application.
- GASB No. 93, *Replacement of Interbank Offered Rates*, establishes how the District will report the change of any of its variable payment debt that are tied to the London Interbank Offered Rate (LIBOR) when the LIBOR standard is no longer used after December 31, 2021. This statement will be effective for the District with its year ending June 30, 2022 except for provision relating to the removal of the LIBOR rate, which will be effective for the fiscal year ending June 30, 2023.
- GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, will improve financial reporting by addressing issues related to public-private and public-public partnerships and provides guidance for accounting and reporting for availability payment arrangements. This statement will be effective for the District with its year ending June 30, 2023.
- GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosure regarding a SBITA. This statement will be effective for the District with its year ending June 30, 2023.
- GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, will result in more consistent financial reporting of defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans. This statement will also enhance the relevance, consistency and comparability of (1) the information related to Section 457 plans that meet the definition of a pension plan and the benefits provided through those plans and (2) investment information for all Section 457 plans. Another objective of this statement is to increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform. This statement will be effective for the District with its year ending June 30, 2022.

The District's management has not yet determined the effect of Statement Nos. 84, 87, 91, 92, 93, 94, 96 and 97 will have on the District's financial statements, but may have a material effect on the financial statements.

Cedar Rapids Community School District

**Notes to Basic Financial Statements
June 30, 2020**

Note 17. Subsequent Event

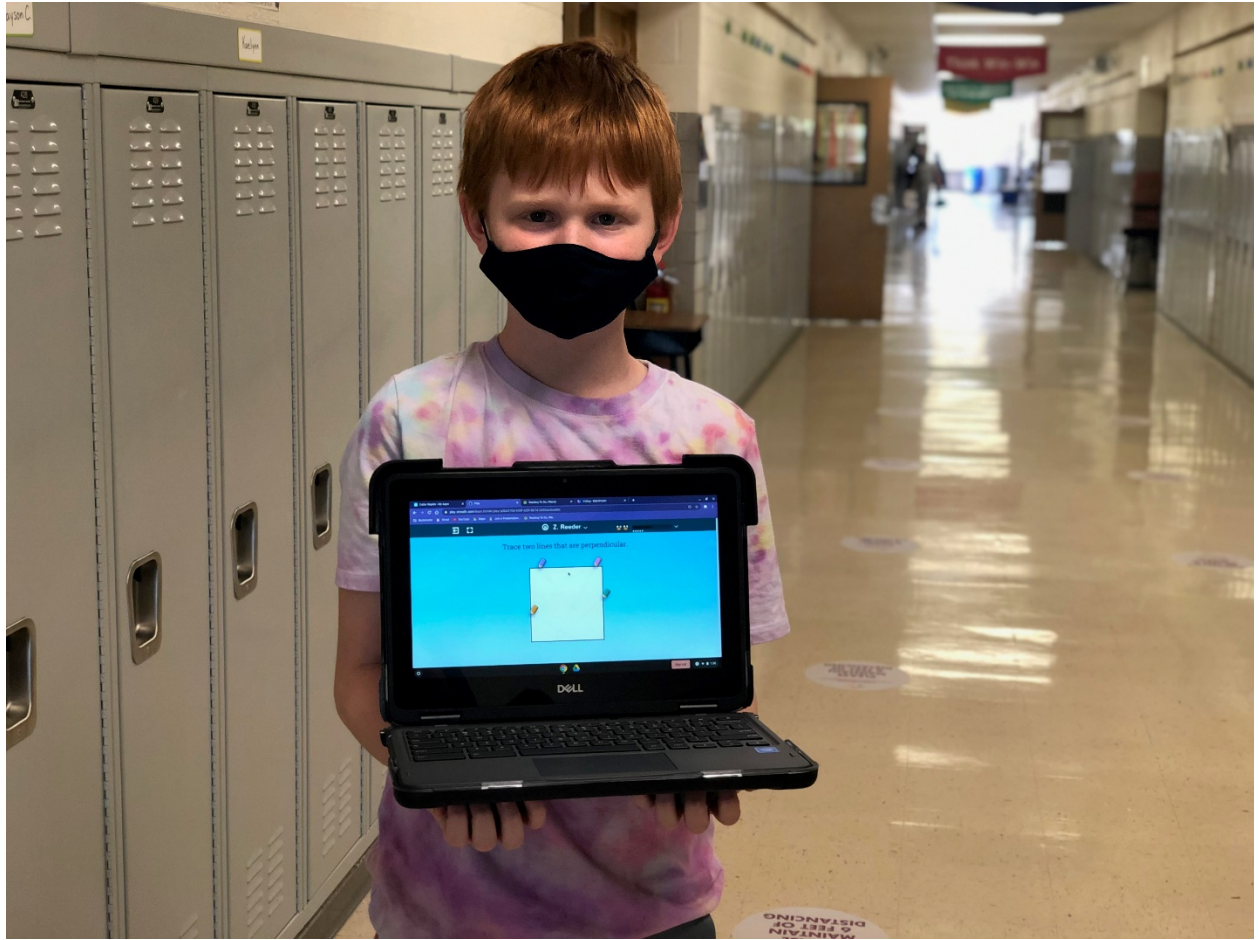
In November 2020, the District issued \$9,925,000 School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2020A for the purpose of funding school infrastructure projects. The bonds mature July 2041 with an interest rate ranging from 2.00% to 2.20%. Principal payments range from \$925,000 to \$1,000,000.

In December 2020, the District issued \$35,835,000 School Infrastructure Sales Services and Use Tax Revenue and Refunding Bonds, Series 2020B for the purpose of refunding the outstanding Series 2015 Bonds. The bonds mature July 2026 with an interest rate ranging from 0.25% to 6.00%. Principal payments range from \$2,200,000 to \$3,600,000.

In January 2021, the District was notified by the Iowa Department of Education of approximately \$14,400,000 in federal funding from the Coronavirus Response and Relief Supplemental Appropriations Act—Elementary and Secondary Emergency School Relief Fund.



Required Supplementary Information





Cedar Rapids Community School District

**Required Supplementary Information
Budgetary Comparison Schedule
All Governmental Funds and Proprietary Funds
Year Ended June 30, 2020**

	Governmental Funds Actual	Proprietary Funds Actual	Total Actual
Revenues:			
Local sources	\$ 107,217,604	\$ 5,813,764	\$ 113,031,368
State sources	136,840,958	75,257	136,916,215
Federal sources	12,000,067	7,162,582	19,162,649
Total revenues	256,058,629	13,051,603	269,110,232
Expenditures:			
Instruction	144,800,959	1,626	144,802,585
Support services	89,469,177	384,630	89,853,807
Noninstructional programs	261,054	12,527,833	12,788,887
Other expenditures, including AEA flowthrough	57,055,493	-	57,055,493
Total expenditures	291,586,683	12,914,089	304,500,772
Excess (deficiency) of revenues over expenditures	(35,528,054)	137,514	(35,390,540)
Other financing sources (uses):			
Refunding Bond	27,739,000	-	27,739,000
Capital contributions	-	10,192	10,192
Proceeds on disposal of capital assets	311,646	-	311,646
Transfers in	18,834,574	827,859	19,662,433
Transfers out	(19,173,316)	(489,117)	(19,662,433)
Total other financing sources (uses)	27,711,904	348,934	28,060,838
Net change in fund balances/net position	(7,816,150)	486,448	(7,329,702)
Fund balance/net position, beginning	106,582,741	564,510	107,147,251
Fund balance/net position, ending	\$ 98,766,591	\$ 1,050,958	\$ 99,817,549

See note to required supplementary information.

Budget Amounts		Variances Over (Under)	
Original	Final	Original to Final	Final to Actual
\$ 116,398,056	\$ 116,398,056	\$ -	\$ (3,366,688)
135,643,356	135,643,356	-	1,272,859
21,463,679	21,463,679	-	(2,301,030)
273,505,091	273,505,091	-	(4,394,859)
152,076,800	154,906,800	(2,830,000)	(10,104,215)
78,057,295	87,016,442	(8,959,147)	2,837,365
13,549,144	14,814,264	(1,265,120)	(2,025,377)
25,229,692	70,050,793	(44,821,101)	(12,995,300)
268,912,931	326,788,299	(57,875,368)	(22,287,527)
4,592,160	(53,283,208)	(57,875,368)	17,892,668
-	-	-	27,739,000
20,000	20,000	-	(9,808)
-	-	-	311,646
16,122,383	16,122,383	-	3,540,050
(16,122,383)	(16,122,383)	-	(3,540,050)
20,000	20,000	-	28,040,838
4,612,160	(53,263,208)	(57,875,368)	45,933,506
81,651,721	81,651,721	-	(25,495,530)
\$ 86,263,881	\$ 28,388,513	\$ (57,875,368)	\$ 71,429,036

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 2019-20 Budget document. The 2019-20 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 2019-20, amendments increased the instructional functional area by \$2,830,000, increased total support services by \$8,959,147, increased the non-instructional programs by \$1,265,120 and other expenditures were increased by \$44,821,101 which is a 277% 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
2020	\$ 13,735,813	\$ 13,735,813	\$ -	\$ 145,492,630	9.44%
2019	13,443,980	13,443,980	-	142,085,957	9.46
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

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

Cedar Rapids Community School District

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

	For Fiscal Year June 30,	
	2020	2019
Measurement date	6/30/2019	6/30/2018
District's proportion of the net pension liability	1.8619548%	1.8105820%
District's proportionate share of the net pension liability	\$ 107,819,438	\$ 114,578,067
District's covered payroll	142,085,957	136,349,348
District's proportionate share of the net pension liability as a percentage of its covered payroll	75.88%	84.03%
Plan fiduciary net position as a percentage of the total pension liability	85.45%	83.62%

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.

For Fiscal Year June 30,			
2018	2017	2016	2015
6/30/2017	6/30/2016	6/30/2015	6/30/2014
1.8513590%	1.8546850%	1.9141825%	1.9645219%
\$ 122,221,057	\$ 116,721,198	\$ 94,569,876	\$ 77,911,095
137,124,815	133,270,715	131,340,698	128,598,425
89.13%	87.58%	72.00%	60.58%
82.21%	81.82%	85.19%	87.61%

Cedar Rapids Community School District

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

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

Changes of assumptions: The 2018 valuation implemented the following refinements as a result of a demographic assumption study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017.
- Adjusted retirement rates.
- Lowered disability rates.
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

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

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

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

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

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

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)

	2020	2019	2018
Total OPEB liability			
Service cost	\$ 415,359	\$ 401,313	\$ 386,920
Interest	782,886	340,454	358,720
Changes of assumptions or other inputs	2,101,348	(4,632,963)	(184,379)
Benefit payments	(1,413,255)	(1,127,891)	(944,568)
Difference between expected and actual experience/experience gain loss	-	18,363,909	-
Net change in total OPEB liability	1,886,338	13,344,822	(383,307)
Total OPEB liability—beginning	22,659,450	9,314,628	9,697,935
Total OPEB liability—ending	\$ 24,545,788	\$ 22,659,450	\$ 9,314,628
Covered payroll	\$ 138,212,000	\$ 133,538,107	\$ 131,554,042
Total OPEB liability as a percentage of covered payroll	18%	17%	7%

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

Changes of assumptions:

The 2020 valuation implemented the following refinements:

- The change in discount rate from 3.50% to 2.21%
- Removal of the Patient Protection and Affordable Care Act excise tax

The 2019 valuation implemented the following refinements:

- The change in discount rate from 3.72% to 3.50%
- The change in retirement and termination rates to Iowa Public Employees' Retirement System (IPERS) actuarial valuation report as of June 30, 2018
- A salary increase assumption change from 3% to 2%

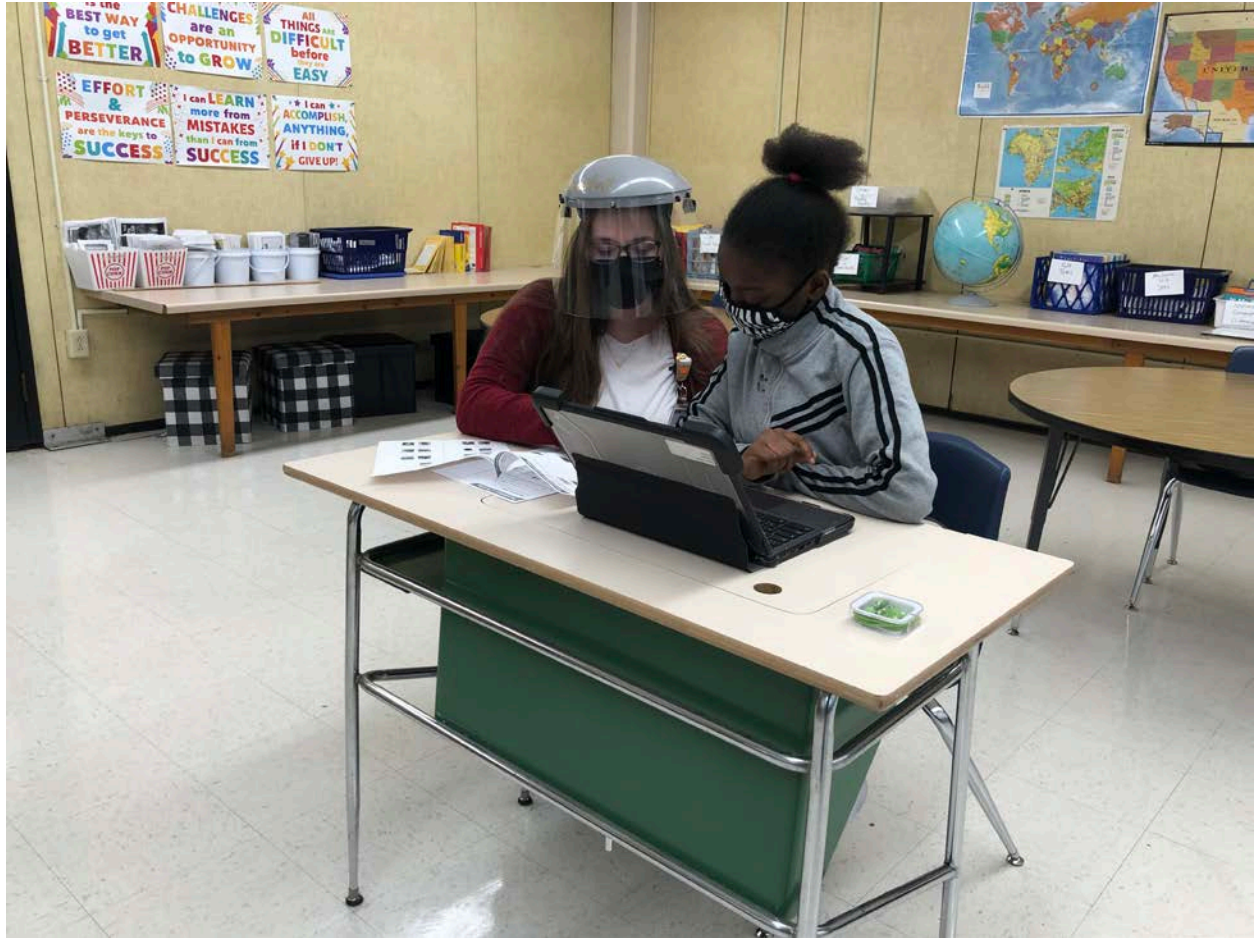
Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.



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.



Cedar Rapids Community School District

**Statement of Revenues, Expenditures and Changes in Fund Balance
Major Fund—General
Year Ended June 30, 2020**

	Actual
Revenues:	
Local sources:	
Property taxes	\$ 62,771,797
Utility tax replacement excise tax	1,784,707
Income surtax	8,659,064
Tuition	4,540,781
Transportation	39,528
Investment earnings	400,631
Student activities	122,703
Fees and rents	355,526
Sales of services	1,744,566
Other	1,727,662
Total local sources	82,146,965
State sources:	
Foundation aid	86,381,669
Preschool foundation aid	2,315,120
Salary improvement program	9,854,093
AEA flowthrough	7,867,389
Nonpublic aid	727,392
Iowa Early Intervention Block Grant	1,267,490
At-risk grants	825,876
Miscellaneous state grants	7,411,096
Other	1,991,143
Total state sources	118,641,268
Federal sources:	
Title I grants	4,123,337
Carl Perkins grant	195,036
Title II grants	390,062
Individuals with Disabilities Education Act	861,108
Medicaid direct reimbursement	2,939,026
Other	2,908,496
Total federal sources	11,417,065
Total revenues	212,205,298

(Continued)

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2020

	Actual
Expenditures:	
Instruction:	
Regular instruction:	
Salaries	\$ 52,274,440
Employee benefits	12,289,844
Purchased services	10,688,673
Supplies	1,512,943
Capital outlay	191,396
Other	24,711
	<u>76,982,007</u>
Special instruction:	
Salaries	24,851,431
Employee benefits	6,687,235
Purchased services	3,805,733
Supplies	92,762
Capital outlay	27,257
Other	2,386
	<u>35,466,804</u>
Vocational instruction:	
Salaries	1,121,513
Employee benefits	278,443
Purchased services	25,411
Supplies	68,306
Capital outlay	104,686
Other	19,650
	<u>1,618,009</u>
Other instruction:	
Salaries	14,818,042
Employee benefits	3,400,589
Purchased services	1,769,228
Supplies	810,148
Capital outlay	130,325
Other	23,627
	<u>20,951,959</u>
Total instruction	<u>135,018,779</u>

(Continued)

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2020

	Actual
Expenditures (continued):	
Support services:	
Student services:	
Salaries	\$ 5,452,742
Employee benefits	1,277,815
Purchased services	383,681
Supplies	28,464
Other	15,382
	<u>7,158,084</u>
Instruction staff services:	
Salaries	14,050,327
Employee benefits	3,400,119
Purchased services	1,619,466
Supplies	215,851
Capital outlay	427,652
Other	(120,172)
	<u>19,593,243</u>
General administration services:	
Salaries	2,951,700
Employee benefits	828,783
Purchased services	1,044,344
Supplies	129,777
Capital outlay	31,876
Other	165,572
	<u>5,152,052</u>
School administration services:	
Salaries	9,755,589
Employee benefits	3,036,888
Purchased services	174,929
Supplies	96,611
Other	33,566
	<u>13,097,583</u>
Business services:	
Salaries	3,675,397
Employee benefits	1,127,740
Purchased services	1,869,665
Supplies	203,070
Capital outlay	10,682
Other	(104,257)
	<u>6,782,297</u>

(Continued)

Cedar Rapids Community School District

Statement of Revenues, Expenditures and Changes in Fund Balance (Continued)
Major Fund—General
Year Ended June 30, 2020

	Actual
Expenditures (continued):	
Support services (continued):	
Operations and maintenance:	
Salaries	\$ 6,982,633
Employee benefits	2,625,533
Purchased services	1,723,516
Supplies	4,740,617
Capital outlay	17,460
Other	1,777
	<u>16,091,536</u>
Student transportation:	
Salaries	4,544,032
Employee benefits	980,678
Purchased services	694,417
Supplies	626,984
Capital outlay	558,433
Other	3,710
	<u>7,408,254</u>
Other support services, AEA flow-through	<u>7,867,389</u>
Total support services	<u>83,150,438</u>
Total expenditures	<u>218,169,217</u>
Deficiency of revenues (under) expenditures	<u>(5,963,919)</u>
Other financing sources (uses):	
Transfers in	2,706,278
Transfers out	(827,859)
Total other financing sources	<u>1,878,419</u>
Net change in fund balance	(4,085,500)
Fund balance, beginning of year	<u>32,666,241</u>
Fund balance, end of year	<u>\$ 28,580,741</u>

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.



Cedar Rapids Community School District

**Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2020**

	Special Revenue		Total Nonmajor Governmental Funds
	Student Activity	Management	
Assets			
Cash and cash equivalents	\$ 1,623,080	\$ 9,401,737	\$ 11,024,817
Receivables:			
Taxes:			
Current year	-	62,607	62,607
Succeeding year	-	7,085,001	7,085,001
Other	11,051	-	11,051
Due from other governments	-	373	373
Total assets	\$ 1,634,131	\$ 16,549,718	\$ 18,183,849
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities:			
Accounts payable	\$ -	\$ 150,828	\$ 150,828
Accrued expenditures, primarily salaries and benefits payable	-	1,901,570	1,901,570
Due to other funds	11,049	7,063	18,112
Total liabilities	11,049	2,059,461	2,070,510
Deferred inflows of resources, unavailable revenue— property taxes	-	7,085,000	7,085,000
Fund balances, restricted	1,623,082	7,405,257	9,028,339
Total liabilities, deferred inflows of resources and fund balance	\$ 1,634,131	\$ 16,549,718	\$ 18,183,849

Cedar Rapids Community School District

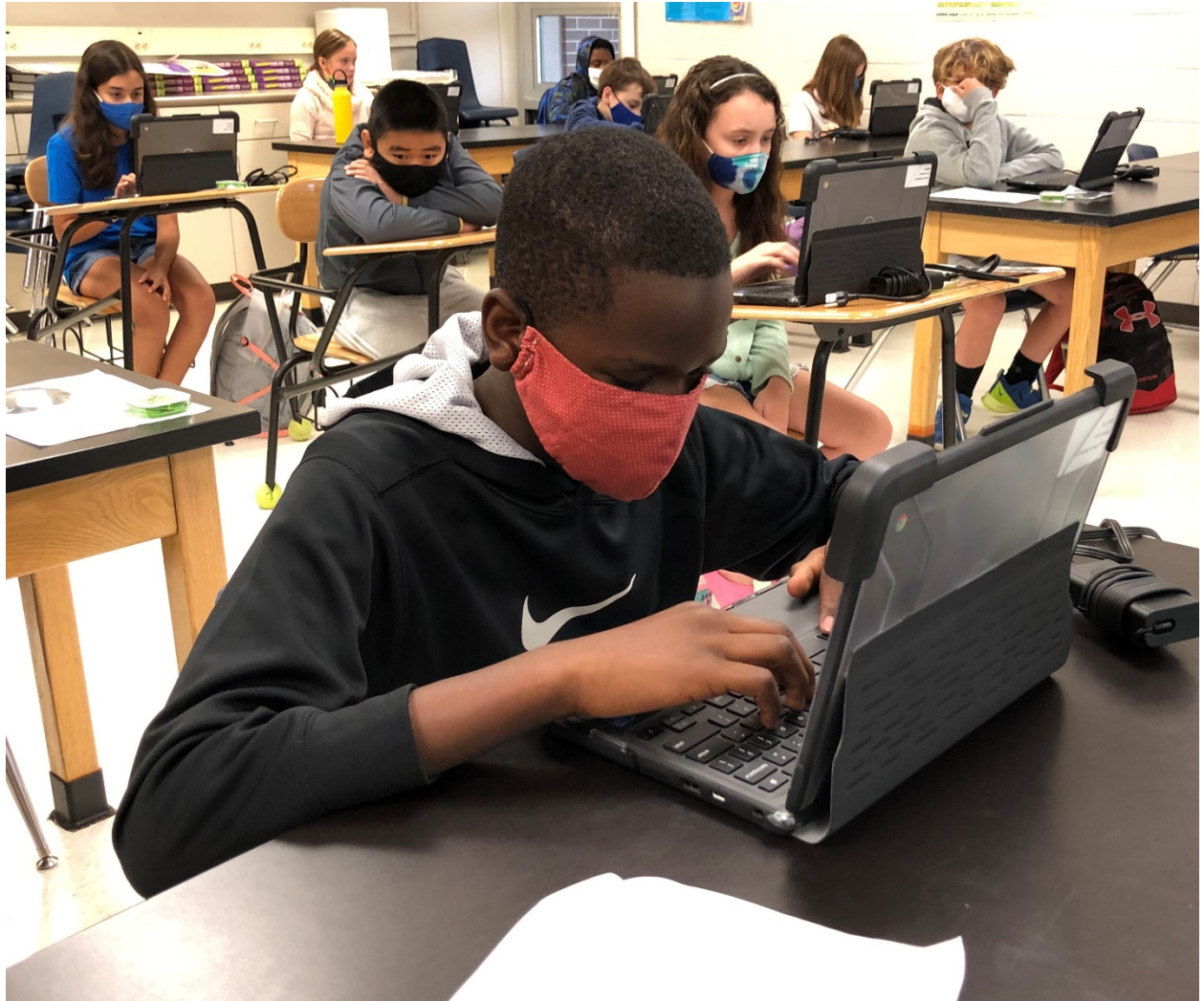
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2020**

	Special Revenue		Total Nonmajor Governmental Funds
	Student Activity	Management	
Revenues:			
Local sources:			
Local taxes	\$ -	\$ 7,512,488	\$ 7,512,488
Other local sources	2,910,760	159,293	3,070,053
State sources	-	231,861	231,861
Federal sources	-	-	-
Total revenues	2,910,760	7,903,642	10,814,402
Expenditures:			
Current:			
Instruction:			
Regular instruction	-	3,937,209	3,937,209
Other instruction	2,784,617	-	2,784,617
Total instruction	2,784,617	3,937,209	6,721,826
Support services:			
Instruction staff services	-	141,532	141,532
General administration services	-	190,824	190,824
School administration services	-	450,740	450,740
Business services	-	170,019	170,019
Operations and maintenance	-	1,654,170	1,654,170
Student transportation	-	700,250	700,250
Total support services	-	3,307,535	3,307,535
Noninstructional programs:			
Food service	-	128,855	128,855
Community services	-	132,199	132,199
Total noninstructional programs	-	261,054	261,054
Total expenditures	2,784,617	7,505,798	10,290,415
Excess (deficiency) of revenues over expenditures	126,143	397,844	523,987
Other financing uses, transfers out	-	(195,410)	(195,410)
Net changes in fund balances	126,143	202,434	328,577
Fund balance, beginning of year	1,496,939	7,202,823	8,699,762
Fund balance, end of year	\$ 1,623,082	\$ 7,405,257	\$ 9,028,339

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, 2020**

	Nutrition Services	Daycare Services	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 4,140,977	\$ 1,561,124	\$ 5,702,101
Other receivables	35,071	187,659	222,730
Due from other governments	408,374	19,710	428,084
Due from other funds	12,999	1,812	14,811
Inventories—supplies and materials	118,704	-	118,704
Total current assets	4,716,125	1,770,305	6,486,430
Noncurrent assets, furniture and equipment, net	911,175	26,200	937,375
Total assets	5,627,300	1,796,505	7,423,805
Deferred Outflow of Resources , pension related amounts	547,655	547,655	1,095,310
Liabilities			
Current liabilities:			
Accounts payable	55,855	8,115	63,970
Accrued expenses	28,772	250,368	279,140
Due to other funds	1,458,649	399,710	1,858,359
Unearned revenue	222,148	-	222,148
Total current liabilities	1,765,424	658,193	2,423,617
Noncurrent liability, net pension liability	2,156,389	2,156,389	4,312,778
Total liabilities	3,921,813	2,814,582	6,736,395
Deferred Inflow of Resources , pension related amounts	365,881	365,881	731,762
Net Position			
Investment in capital assets	911,175	26,200	937,375
Unrestricted (deficit)	976,086	(862,503)	113,583
Total net position	\$ 1,887,261	\$ (836,303)	\$ 1,050,958

Cedar Rapids Community School District

**Combining Statement of Revenues, Expenses and Changes in Net Position
Nonmajor Proprietary Funds
Year Ended June 30, 2020**

	Nutrition Services	Daycare Services	Total
Operating revenues:			
Charges for services	\$ 1,687,439	\$ 4,071,263	\$ 5,758,702
Other	4,081	26,332	30,413
Total operating revenues	1,691,520	4,097,595	5,789,115
Operating expenses:			
Support services	-	7,709	7,709
Payroll costs	4,334,981	3,958,960	8,293,941
Purchased services	21,192	41,945	63,137
Supplies and materials	3,895,242	535,512	4,430,754
Depreciation	116,802	1,746	118,548
Total operating expenses	8,368,217	4,545,872	12,914,089
Operating (loss)	(6,676,697)	(448,277)	(7,124,974)
Nonoperating revenues (expenses):			
State sources	75,257	-	75,257
Federal sources	7,137,797	24,785	7,162,582
Interest income	24,649	-	24,649
Total nonoperating revenues (expense)	7,237,703	24,785	7,262,488
Income before contributions and transfers	561,006	(423,492)	137,514
Contributions	10,192	-	10,192
Transfers in	205,225	622,634	827,859
Transfers out	(470,488)	(18,629)	(489,117)
	(255,071)	604,005	348,934
Change in net position	305,935	180,513	486,448
Net position (deficit), beginning of year	1,581,326	(1,016,816)	564,510
Net position (deficit), end of year	\$ 1,887,261	\$ (836,303)	\$ 1,050,958

Cedar Rapids Community School District

**Combining Statement of Cash Flows
Nonmajor Proprietary Funds
Year Ended June 30, 2020**

	Nutrition Services	Daycare Services	Total
Cash flows from operating activities:			
Cash received from sale of lunches and breakfasts	\$ 1,517,814	\$ -	\$ 1,517,814
Cash received from services	251,657	4,142,535	4,394,192
Cash received from miscellaneous operating activities	4,081	26,332	30,413
Cash payments to employees for services	(4,538,130)	(4,091,085)	(8,629,215)
Cash payments to suppliers for good and services	(3,258,485)	(599,282)	(3,857,767)
Net cash used in operating activities	(6,023,063)	(521,500)	(6,544,563)
Cash flows from noncapital financing activities:			
State lunch and breakfast reimbursements	75,257	-	75,257
Federal lunch and breakfast reimbursements	6,251,035	46,056	6,297,091
Transfers from other funds	205,225	622,634	827,859
Transfers to other funds	(470,488)	(18,629)	(489,117)
Proceeds from interfund accounts	681,473	(29,105)	652,368
Net cash provided by noncapital financing activities	6,742,502	620,956	7,363,458
Cash flows from capital and related financing activities, acquisition of capital assets			
	(26,004)	-	(26,004)
Cash flows from investing activities, interest			
	24,649	-	24,649
Net increase in cash and cash equivalents	718,084	99,456	817,540
Cash and cash equivalents:			
Beginning	3,422,893	1,461,668	4,884,561
Ending	\$ 4,140,977	\$ 1,561,124	\$ 5,702,101
Reconciliation of operating (loss) to net cash used in operating activities:			
Operating (loss)	\$ (6,676,697)	\$ (448,277)	\$ (7,124,974)
Adjustments to reconcile operating (loss) to net cash used in operating activities:			
Depreciation expense	116,802	1,747	118,549
Commodities consumed	678,449	-	678,449
Changes in assets and liabilities:			
Decrease in receivables, net	28,439	71,272	99,711
(Increase) in inventories	(37,110)	-	(37,110)
Increase (decrease) in accounts payable and accrued expenses	37,199	(10,389)	26,810
(Decrease) in net pension liability	(584,707)	(454,089)	(1,038,796)
Decrease in deferred outflows of resources	122,203	92,813	215,016
(Decrease) in deferred inflows of resources	238,766	225,423	464,189
(Decrease) in unearned revenues	53,593	-	53,593
Net cash used in operating activities	\$ (6,023,063)	\$ (521,500)	\$ (6,544,563)
Noncash items, noncapital financing activities, federal commodities	\$ 678,449	\$ -	\$ 678,449



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.	71-78
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).	79-82
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.	83-86
Demographic and Economic Information	
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	87-88
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.	89-96

Schedule 1
Cedar Rapids Community School District

Net Position by Component

Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Governmental activities										
Net investment in capital assets (3)	\$ 118,636,016	\$ 101,523,165	\$ 102,167,675	\$ 97,707,987	\$ 92,629,054	\$ 88,883,139	\$ 83,850,937	\$ 67,290,267	\$ 42,660,734	\$ 62,090,605
Restricted (2)	25,946,646	33,856,101	22,467,964	19,012,118	21,876,721	20,680,197	26,872,520	37,189,039	51,367,431	32,012,691
Unrestricted (1)	(75,709,227)	(63,207,263)	(61,044,043)	(61,013,853)	(68,105,253)	(78,355,708)	(5,760,196)	(9,155,359)	(1,307,513)	(11,568,320)
Total Governmental activities	68,873,435	72,172,003	63,591,596	55,706,252	46,400,522	31,207,628	104,963,261	95,323,947	92,720,652	82,534,976
Business type activities										
Net investment in capital assets	937,375	1,029,921	1,070,425	910,701	995,092	1,034,198	787,396	628,541	516,911	546,333
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted (1)	113,583	(465,411)	(818,689)	(1,279,440)	(1,448,121)	(2,472,674)	2,123,220	2,381,534	2,365,129	2,067,299
Total Business type activities	1,050,958	564,510	251,736	(368,739)	(453,029)	(1,438,476)	2,910,616	3,010,075	2,882,040	2,613,632
Primary Government										
Net investment in capital assets	119,573,391	102,553,086	103,238,100	98,618,688	93,624,146	89,917,337	84,638,333	67,918,808	43,177,645	62,636,938
Restricted	25,946,646	33,856,101	22,467,964	19,012,118	21,876,721	20,680,197	26,872,520	37,189,039	51,367,431	32,012,691
Unrestricted (1)	(75,595,644)	(63,672,674)	(61,862,732)	(62,293,293)	(69,553,374)	(80,828,382)	(3,636,976)	(6,773,825)	1,057,616	(9,501,021)
Total Primary Government	\$ 69,924,393	\$ 72,736,513	\$ 63,843,332	\$ 55,337,513	\$ 45,947,493	\$ 29,769,152	\$ 107,873,877	\$ 98,334,022	\$ 95,602,692	\$ 85,148,608

Source: CRCSF Financial Records

(1) Unrestricted Net Position declined significantly in FY2015 for both Governmental and Business type activities 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.

(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. In FY 20, restricted net position increased by \$17.8 million mainly due to the issuance of SAVE related debt issuances for the construction of a new elementary school.

(3) Net Investment in Capital Assets in Governmental Activities increased by \$17,112,851 in FY20 mainly due to the issuance of \$25,185,000 of School Infrastructure Sales, Services and Use Tax Revenue Bonds.

**Schedule 2
Cedar Rapids Community School District
Expenses, Program Revenues, and Net (Expense)/Revenue**

**Last Ten Fiscal Years
(accrual basis of accounting)**

Fiscal Year

	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Expenses										
Governmental activities:										
Instruction:										
Regular instruction	\$ 87,603,840	\$ 82,582,007	\$ 81,856,442	\$ 71,654,881	\$ 71,485,585	\$ 75,114,121	\$ 77,735,342	\$ 71,109,802	\$ 69,875,055	\$ 74,294,843
Special instruction (2)	37,241,262	34,094,403	34,058,471	40,826,106	37,972,782	28,739,317	31,769,307	40,851,842	39,144,288	38,942,281
Vocational instruction	1,665,170	1,458,103	1,469,325	1,218,658	1,311,983	1,171,341	1,416,369	1,410,611	1,376,871	1,329,036
Other instruction	24,425,703	24,362,773	22,283,464	22,282,880	21,698,300	20,844,653	19,944,875	20,469,838	20,624,027	24,545,868
Total Instruction	150,935,975	142,497,286	139,667,702	135,982,525	132,468,650	125,869,432	130,865,893	133,842,093	131,020,241	139,112,028
Support services:										
Student services	7,375,896	7,171,840	6,469,814	5,681,000	5,395,080	5,429,282	5,495,362	5,656,741	5,359,869	4,977,631
Instructional staff services	21,301,202	19,260,877	17,073,593	17,389,089	14,754,665	15,091,885	11,401,346	7,534,866	7,621,472	8,475,277
General administration services	16,492,940	16,137,923	11,534,357	10,765,228	7,138,446	3,529,362	5,374,535	4,693,205	4,653,363	3,545,874
School administration services	14,588,155	13,916,134	13,832,311	13,815,890	13,590,131	13,122,763	13,177,716	12,144,472	12,249,699	13,906,071
Business services	7,868,369	6,629,157	6,449,014	6,204,875	5,445,535	5,596,489	5,232,791	6,293,509	5,680,845	6,068,161
Operations and maintenance	18,441,821	17,890,691	21,986,448	21,214,740	20,519,028	23,628,837	19,812,352	17,142,185	17,982,029	17,837,328
Student transportation	10,445,928	9,295,376	8,608,201	8,102,173	8,373,789	7,281,662	7,665,626	7,951,558	6,610,408	7,359,083
Total support services (1)	96,514,311	90,301,998	85,953,738	83,172,995	75,216,674	73,680,280	68,159,728	61,416,536	60,157,685	62,169,425
Non-instructional programs:										
Food Services	128,855	89,010	121,783	204,193	217,375	226,745	100,701	116,539	97,989	168,194
Community services	158,045	129,581	32,016	41,524	33,500	19,667	49,137	137,933	93,866	27,825
Total non-instructional expenditures	286,900	218,591	153,799	245,717	250,875	246,412	149,838	254,472	191,855	196,019
Interest on long-term debt	3,885,035	3,835,496	3,886,505	3,809,709	5,794,832	5,410,128	5,286,603	7,061,533	6,969,583	3,033,480
AEA flow through	7,867,389	7,754,813	7,722,183	7,396,246	7,319,340	7,241,289	6,879,239	6,626,750	6,585,536	7,259,732
Total other expenditures	11,752,424	11,590,309	11,608,688	11,205,955	13,114,172	12,651,417	12,165,842	13,688,283	13,555,119	10,293,212
Total governmental activities	259,489,610	244,608,184	237,383,927	230,607,192	221,050,371	212,447,541	211,341,301	209,201,384	204,924,900	211,770,684
Business type activities:										
Non-instructional programs:										
Day care services	4,545,872	4,576,377	4,567,408	4,548,601	4,239,714	4,389,636	4,447,660	4,462,868	4,490,566	4,288,063
Nutrition services	8,368,217	8,536,557	8,018,058	8,010,051	7,519,757	7,378,452	8,073,582	7,892,438	7,666,183	7,468,171
Total Business type activities	12,914,089	13,112,934	12,585,466	12,558,652	11,759,471	11,768,088	12,521,242	12,355,306	12,156,749	11,756,234
Total primary government expenses	272,403,699	257,721,118	249,969,393	243,165,844	232,809,842	224,215,629	223,862,543	221,556,690	217,081,649	223,526,918
Program Revenues										
Governmental activities:										
Charges for services										
Instruction	8,068,911	8,507,762	8,583,150	8,634,347	9,285,818	9,548,001	9,199,381	9,354,805	9,618,215	9,911,113
Support	1,255,206	1,126,808	1,063,031	902,454	885,724	792,749	783,739	533,744	382,035	404,214
Non-Instruction	559,078	628,010	631,777	592,372	634,464	624,993	602,627	602,545	663,854	620,996
Operating grants and contributions (1)	34,619,459	34,318,690	32,797,490	31,965,448	31,681,740	36,595,764	29,485,461	28,146,816	28,242,870	38,179,998
Capital grants and contributions	263,198	-	-	-	68,827	133,544	786,573	979,130	3,421,846	6,657,524
Total governmental activities	44,765,852	44,581,270	43,075,448	42,094,621	42,556,573	47,695,051	40,857,781	39,617,040	42,328,820	55,773,845
Business type activities:										
Charges for services										
Day care services	4,071,263	4,434,055	4,357,878	4,427,197	4,348,568	4,409,491	4,347,101	4,214,598	4,504,350	4,214,767
Nutrition Services	1,687,439	2,485,672	2,873,298	2,893,895	3,107,167	3,066,837	3,181,492	3,246,044	3,308,093	3,389,056
Operating grants and contributions										
Day care services	24,785	56,508	135,925	126,853	128,635	120,998	111,976	74,869	84,491	79,298
Nutrition Services	7,213,054	6,878,321	6,043,038	5,598,240	5,315,410	4,888,666	4,875,488	4,932,927	4,669,048	4,483,597
Capital grants and contributions										
Day care services	-	-	-	-	-	-	-	-	-	-
Nutrition Services	10,192	-	178,239	-	-	-	-	176,698	-	-
Total business type activities	13,006,733	13,854,556	13,588,378	13,046,185	12,899,780	12,485,992	12,516,057	12,645,136	12,565,982	12,166,718
Total primary government program revenues	57,772,585	58,435,826	56,663,826	55,140,806	55,456,353	60,181,043	53,373,838	52,262,176	54,894,802	67,940,563
Net (Expense)/Revenue										
Governmental activities	(214,723,758)	(200,026,914)	(194,308,479)	(188,512,571)	(178,493,798)	(164,752,490)	(170,483,520)	(169,584,344)	(162,596,080)	(155,996,839)
Business type activities	92,644	741,622	1,002,912	487,533	1,140,309	717,904	(5,185)	289,830	409,233	410,484
Total primary government net expense	\$ (214,631,114)	\$ (199,285,292)	\$ (193,305,567)	\$ (188,025,038)	\$ (177,353,489)	\$ (164,034,586)	\$ (170,488,705)	\$ (169,294,514)	\$ (162,186,847)	\$ (155,586,355)

Source: CRCS Financial Records

(1) 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. Increases in FY2020 are due to a significant increase in staffing and the purchase and implementation costs for new HR/PR and accounting software.

(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. Increases in FY2017 and FY2020 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									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Net (Expense)/Revenue										
Governmental activities	\$ (214,723,758)	\$ (200,026,914)	\$ (194,308,479)	\$ (188,512,571)	\$ (178,493,798)	\$ (164,752,490)	\$ (170,483,520)	\$ (169,584,344)	\$ (162,596,080)	\$ (155,996,839)
Business-type activities	92,644	741,622	1,002,912	487,533	1,140,309	717,904	(5,185)	289,830	409,233	410,484
Total primary government net expense	(214,631,114)	(199,285,292)	(193,305,567)	(188,025,038)	(177,353,489)	(164,034,586)	(170,488,705)	(169,294,514)	(162,186,847)	(155,586,355)
General Revenues and Other Changes in Net Position										
Governmental activities										
Taxes										
Property taxes levied for general purposes(1)	75,658,941	74,811,226	73,739,056	69,579,547	69,041,172	72,618,145	71,560,255	68,392,133	65,690,272	63,242,917
Property taxes levied for capital projects	9,777,133	9,468,837	8,957,734	8,190,048	8,174,031	4,717,396	4,565,888	4,381,606	4,266,592	4,062,241
Secure and Advanced Vision for Education (SAVE)	17,374,222	17,469,112	15,915,029	15,811,584	16,132,575	16,746,385	14,493,351	13,964,236	15,499,785	16,467,769
Income surtaxes	8,659,064	7,809,208	7,304,367	7,523,491	7,168,294	6,869,752	8,773,543	6,483,657	6,245,479	6,018,754
Grants not restricted to specific programs	94,720,319	92,844,521	92,792,572	91,632,494	88,098,463	82,077,802	79,120,660	76,163,093	75,965,607	71,276,920
Investment earnings	1,360,475	1,475,643	629,915	219,661	154,326	155,078	290,297	464,753	2,221,668	248,167
Miscellaneous	4,213,778	4,204,651	4,684,368	4,384,059	4,688,109	3,659,382	1,145,978	2,106,025	2,656,601	1,780,172
Transfers	(338,742)	524,123	452,228	477,417	229,722	388,495	172,862	232,136	235,752	242,600
Total Governmental activities	211,425,190	208,607,321	204,475,269	197,818,301	193,686,692	187,232,435	180,122,834	172,187,639	172,781,756	163,339,540
Business-type activities										
Investment earnings	24,649	32,017	7,598	4,122	2,337	2,256	2,257	2,805	3,081	6,596
Miscellaneous	30,413	63,258	238,603	70,052	72,523	86,580	76,331	67,536	91,846	121,213
Transfers	338,742	(524,123)	(452,228)	(477,417)	(229,722)	(388,495)	(172,862)	(232,136)	(235,752)	(242,600)
Total Business-type activities	393,804	(428,848)	(206,027)	(403,243)	(154,862)	(299,659)	(94,274)	(161,795)	(140,825)	(114,791)
Total primary government	211,818,994	208,178,473	204,269,242	197,415,058	193,531,830	186,932,776	180,028,560	172,025,844	172,640,931	163,224,749
Change in Net Position										
Governmental activities	(3,298,568)	8,580,407	10,166,790	9,305,730	15,192,894	22,479,945	9,639,314	2,603,295	10,185,676	7,342,701
Business-type activities	486,448	312,774	796,885	84,290	985,447	418,245	(99,459)	128,035	268,408	295,693
Total primary government (2)	\$ (2,812,120)	\$ 8,893,181	\$ 10,963,675	\$ 9,390,020	\$ 16,178,341	\$ 22,898,190	\$ 9,539,855	\$ 2,731,330	\$ 10,454,084	\$ 7,638,394

Source: CRCS 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 decrease in net position was a largely a result of increase in Governmental activities expenditures mainly due to additional expenditures in special education and limited language proficient student expenditures and support services expenditures.

**Schedule 4
Cedar Rapids Community School District**

Fund Balances, Governmental Funds

Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
General Fund										
Nonspendable	\$ 976,904	\$ 253,323	\$ 228,912	\$ 275,060	\$ 292,186	\$ 603,863	\$ 297,646	\$ 266,630	\$ 272,678	\$ 202,037
Restricted	2,461,725	2,977,707	3,407,403	3,807,407	3,821,002	4,219,634	4,172,776	4,599,248	4,215,252	3,291,584
Committed	138,150	1,136,680	-	-	-	-	-	-	-	-
Unassigned	25,003,962	28,298,531	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	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund (2)	28,580,741	32,666,241	33,761,631	31,362,308	25,645,993	17,043,568	7,668,566	3,506,455	11,091,220	9,076,441
All Other Governmental Funds										
Restricted (1)	68,133,390	71,923,820	\$ 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	2,052,460	1,992,680	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	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	70,185,850	73,916,500	37,965,749	31,871,963	33,832,505	35,122,324	35,018,136	40,439,560	53,442,606	28,631,844
Total all governmental funds	\$ 98,766,591	\$ 106,582,741	\$ 71,727,380	\$ 63,234,271	\$ 59,478,498	\$ 52,165,892	\$ 42,686,702	\$ 43,946,015	\$ 64,533,826	\$ 37,708,285

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) Increase of Restricted fund balance of \$23 million in FY2012 is related to the issuance of \$53 million in SAVE funded debt partially unused. The Increase of Restricted fund balance of \$36 million in FY2019 is largely due to the issuance of \$25 million in SAVE Revenue Bonds.

(2) Continued improvements in the General Fund reserves for FY2016, FY2017 and FY2018 are largely the result of implementation 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									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Federal Sources:										
Federal grants(1)	\$ 12,000,067	\$ 11,567,095	\$ 10,205,821	\$ 9,629,518	\$ 9,869,405	\$ 9,806,338	\$ 13,591,446	\$ 9,953,558	\$ 11,889,036	\$ 23,779,865
State Sources:										
State foundation aid(1)	86,381,669	84,686,258	85,103,402	84,269,010	80,904,052	80,266,246	75,545,176	74,840,756	74,460,283	68,970,258
State grants and other(2)	50,459,289	50,086,510	47,677,038	47,951,653	47,555,636	45,672,329	39,759,972	21,059,097	20,670,969	22,291,461
Total state sources	136,840,958	134,772,768	132,780,440	132,220,663	128,459,688	125,938,575	115,305,148	95,899,853	95,131,252	91,261,719
Local sources										
Local taxes(2)	94,095,138	92,089,268	90,001,154	85,293,086	84,383,497	84,205,293	84,899,686	93,221,631	92,502,128	88,991,680
Tuition	4,540,781	4,440,377	4,439,683	4,392,344	4,685,211	4,684,090	4,695,048	4,953,225	4,755,530	4,844,482
Other local sources	8,581,685	9,445,466	8,991,924	8,200,470	8,684,832	8,987,417	7,575,197	8,550,499	11,134,514	8,585,502
Total local sources	107,217,604	105,975,111	103,432,761	97,885,900	97,753,540	97,876,800	97,169,931	106,725,355	108,392,172	102,421,664
Total governmental revenues	\$ 256,058,629	\$ 252,314,974	\$ 246,419,022	\$ 239,736,081	\$ 236,082,633	\$ 233,621,713	\$ 226,066,525	\$ 212,578,766	\$ 215,412,460	\$ 217,463,248

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 Leadership 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 category 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									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Instruction:										
Regular instruction	\$ 83,979,570	\$ 81,865,289	\$ 80,781,071	\$ 79,531,985	\$ 80,512,091	\$ 77,868,718	\$ 76,908,440	\$ 71,429,408	\$ 68,184,007	\$ 69,191,417
Special instruction (2)	35,466,804	33,623,777	33,545,390	32,665,039	30,649,874	29,756,714	31,708,940	40,581,394	39,143,434	38,941,398
Vocational instruction	1,618,009	1,448,368	1,451,562	1,214,838	1,338,727	1,210,355	1,413,807	1,395,557	1,367,548	1,334,357
Other instruction	23,736,576	24,214,004	22,011,742	22,213,888	22,141,972	21,286,126	19,909,797	20,307,485	20,622,944	24,547,768
Total Instruction	144,800,959	141,151,438	137,789,765	135,625,750	134,642,664	130,121,913	129,940,984	133,713,844	129,317,933	134,014,940
Support services:										
Student services	7,158,084	7,121,048	6,391,036	5,662,054	5,503,668	5,606,672	5,484,107	5,623,392	5,360,712	4,971,813
Instructional staff services (1)	20,669,150	19,044,695	16,916,935	17,345,542	14,960,475	15,528,954	9,849,508	7,602,176	7,683,992	8,391,798
General administration services	5,342,876	5,557,891	5,407,173	4,287,743	3,963,884	3,630,234	3,733,275	3,411,657	2,849,146	2,776,345
School administration services	13,819,155	13,643,280	13,630,175	13,962,075	13,469,569	13,492,618	12,940,423	12,811,320	12,446,377	12,725,266
Business services	7,428,197	6,572,668	6,186,587	6,279,907	5,953,599	6,109,852	5,366,101	6,293,777	5,146,159	5,588,720
Operations and maintenance	17,956,971	18,199,717	17,251,668	16,893,124	16,447,672	16,984,560	16,825,814	16,607,966	17,242,210	17,387,785
Student transportation	9,227,355	10,007,662	7,753,445	7,357,781	7,755,760	6,268,848	7,019,774	7,179,367	5,836,541	6,750,524
AEA flowthrough	7,867,389	7,754,813	7,722,183	7,396,246	7,319,340	7,241,289	6,879,239	6,626,750	6,585,536	7,259,732
Total support services	89,469,177	87,901,774	81,259,202	79,184,472	75,373,967	74,863,027	68,098,241	66,156,405	63,150,673	65,851,983
Non-instructional programs:										
Food service	128,855	89,010	121,783	204,193	217,375	226,745	100,701	116,539	97,989	168,194
Community services	132,199	111,456	32,016	34,274	33,500	19,667	49,137	107,824	93,866	27,825
Total non-instructional services	261,054	200,466	153,799	238,467	250,875	246,412	149,838	224,363	191,855	196,019
Other expenditures:										
Debt Service										
Principal	43,769,427	4,131,553	8,340,000	8,369,000	3,710,000	2,725,000	2,595,000	2,495,000	2,495,000	2,390,000
Interest	4,266,837	3,704,526	3,935,104	4,211,594	5,549,533	5,323,475	5,389,345	5,482,908	5,838,578	1,992,902
Bond Issuance Costs	198,964	173,632	-	-	118,828	368,537	-	-	924,019	759,582
Capital Outlay										
Facility acquisition/construction	8,820,265	6,764,596	7,935,012	9,031,771	9,477,119	19,594,128	21,634,075	25,633,248	40,609,496	39,244,082
Total other expenditures	57,055,493	14,774,307	20,210,116	21,612,365	18,855,480	28,011,140	29,618,420	33,611,156	49,867,093	44,386,566
Total expenditures	291,586,683	244,027,985	239,412,882	236,661,054	229,122,986	233,242,492	227,807,483	233,705,768	242,527,554	244,449,508
Transfers out	19,173,316	8,591,037	14,567,406	16,870,047	10,875,517	10,439,793	10,440,035	10,790,574	21,406,538	11,383,410
Total expenditures and transfers	\$ 310,759,999	\$ 252,619,022	\$ 253,980,288	\$ 253,531,101	\$ 239,998,503	\$ 243,682,285	\$ 238,247,518	\$ 244,496,342	\$ 263,934,092	\$ 255,832,918
Capital Outlays	1,879,967	2,643,144	1,865,777	2,443,164	6,201,764	15,808,404	20,136,600	25,748,205	37,579,774	37,077,277
Total Expenditures less Capital Outlays	289,706,716	241,384,841	237,547,105	234,217,890	222,921,222	217,434,088	207,670,883	207,957,563	204,947,780	207,372,231
Debt Service (principal & interest only) (3)	48,036,264	7,836,079	12,275,104	12,580,594	9,259,533	8,048,475	7,984,345	7,977,908	8,333,578	4,382,902
Debt service (P&I) as a percentage of noncapital expenditures	16.58%	3.25%	5.17%	5.37%	4.15%	3.70%	3.84%	3.84%	4.07%	2.11%

Source: CRCSD Financial Records

- (1) Increases for FY2015 are related to the award of a \$5.2 million Teacher Leadership 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.
(3) Debt service expenditures increased by \$40 million in FY2020, this is mainly due to the refinancing of the \$30 million 2010 SAVE revenue bonds.

**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									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Excess (deficiency) of revenues over (under) expenditures	\$ (35,528,054)	\$ 8,287,109	\$ 7,006,140	\$ 3,075,027	\$ 6,959,647	\$ 379,221	\$ (1,740,958)	\$ (21,127,002)	\$ (27,115,094)	\$ (26,986,260)
Other Financing Sources (Uses)										
Bond issuance proceeds	27,739,000	25,185,000	-	-	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	-	414,635	-	-	-	-	-	-	-	-
Premium on bonds	-	-	-	-	1,535,560	-	-	-	279,883	231,000
Sale of capital assets	311,646	444,494	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	18,834,574	9,115,160	15,019,634	17,347,464	11,105,239	10,828,288	10,612,897	11,022,710	21,642,290	11,626,010
Transfers out	(19,173,316)	(8,591,037)	(14,567,406)	(16,870,047)	(10,875,517)	(10,439,793)	(10,440,035)	(10,790,574)	(21,406,538)	(11,383,410)
Total other financing sources (uses)	27,711,904	26,568,252	829,275	680,746	352,959	9,099,969	481,645	539,191	53,940,635	42,316,061
Special item, misappropriated collections	-	-	-	-	-	-	-	-	-	-
Net change in fund balances	\$ (7,816,150)	\$ 34,855,361	\$ 7,835,415	\$ 3,755,773	\$ 7,312,606	\$ 9,479,190	\$ (1,259,313)	\$ (20,587,811)	\$ 26,825,541	\$ 15,329,801

Source: CRCSO Financial Records

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 Management Fund and Save Funds. Improvements made in FY2019 are mainly due to the issuance of \$28.185 million in SAVE revenue bonds for the construction of a new elementary school. The decrease in the fund balance in FY2020 is due to the refinancing of the \$30 million 2010 SAVE revenue bonds using \$3 million debt reserve balance to buy down the amount of the replacement bonds. In addition, the district spent approximately \$2.3 million of the \$25.185 million bond proceeds for the construction of a new elementary school.

Schedule 8
Cedar Rapids Community School District
Assessed Value and Taxable Value of Property
Last Ten Fiscal Years

Calendar Year	Fiscal Year	Assessed Valuations <i>(Excluding Tax Increment Financing (TIF) Property)</i>								Taxable Valuations <i>(Excluding Tax Increment Financing (TIF) Property)</i>								Total District Levy Rate
		Assessed	Collected	Agriculture	Residential <small>(net of personal exemptions)</small>	Commercial	Industrial	Railroad	Utility with Gas & Elect	Multi-Residential	Total	Agriculture	Residential <small>(net of personal exemptions)</small>	Commercial	Industrial	Railroad	Utility	
2018	2020	\$72,739,086	\$6,619,508,008	\$1,551,963,713	\$116,551,779	\$20,609,610	\$1,317,927,943	\$225,208,326	\$9,924,508,465	\$40,735,316	\$3,718,595,607	\$1,368,604,742	\$103,396,589	\$18,548,649	\$243,693,493	\$167,399,442	\$5,660,973,838	\$15.07063
2017	2019	73,146,748	6,520,261,826	1,549,020,415	116,229,272	19,698,624	1,153,671,038	218,120,169	9,650,148,092	39,706,309	3,580,673,703	1,368,611,742	103,257,132	17,728,762	255,268,928	170,821,551	5,536,068,127	15.07020
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

Calendar Year	State Rollback Factors							
	Assessed	Agriculture	Residential	Commercial	Industrial	Railroad	Utility	Multi-Residential
2018		56.1324%	56.9180%	90.0000%	90.0000%	90.0000%	10.0000%	75.0000%
2017		54.4480%	55.6209%	90.0000%	90.0000%	90.0000%	100.0000%	78.7500%
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%	

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)

Overlapping Rates⁽¹⁾

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
2020	12.84634	2.22429	15.07063	15.43621	4.40000	14.99971	14.22338	13.00324	7.71136	5.83902	1.21331
2019	12.82566	2.24454	15.07020	15.21621	4.40002	15.20171	14.22338	13.07197	7.92171	5.83902	1.20354
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

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**

Taxpayer	Type of Business	Assessed Value 2018 for FY 2020 Revenue			Assessed Value 2009 for FY 2011 Revenue		
		FY19 Rank	Amount	Percentage of Total Assessed Valuation	FY10 Rank	Amount	Percentage of Total Assessed Valuation
Interstate Power /Alliant Energy	Natural Gas & Electric Utility	1	\$ 949,024,750	9.17%	1	\$ 253,340,488	3.27%
Mid American Energy	Natural Gas & Electric Utility	2	61,072,107	0.59%	5	30,321,368	0.39%
St Luke's Methodist Hospital	Medical Facility	3	51,360,700	0.50%	-	-	-
Nextera Energy Duane Arnold	Electric Utility	4	37,477,563	0.36%	-	-	-
A Shapiro LLC	Realty Investment	5	33,785,300	0.33%	-	-	-
Cedar Real Estate Group III LLC	Residential \$ Commerical Real Estat	6	23,370,000	0.23%	-	-	-
Aegon U S Holding Corp	Investment Services	7	21,516,300	0.21%	-	-	-
Great America Building LLC	Investment Services	8	19,996,700	0.19%	-	-	-
Hy Vee Food Stores Inc	Retail Grocer & Gas Station	-	-	-	7	23,146,241	0.30%
2200 Buckingham LLC	Residential Real Estate	9	19,379,000	0.19%	-	-	-
The Fountains LLC	Real Estate Holdings	10	19,206,000	0.19%	-	-	-
FPL Energy Duane Arnold Plant	Electric Utility	-	-	-	2	119,495,753	1.54%
AEGON/Life Investors Inc.	Insurance	-	-	-	3	51,171,541	0.66%
Robert K. Miell - Individual	Real Estate Holdings	-	-	-	4	38,477,708	0.50%
ITC Midwest LLC	Electric Utility	-	-	-	6	25,040,945	0.32%
Qwest	Telecommunications	-	-	-	8	21,791,993	0.28%
Walmart & Sam's Club	Retail	-	-	-	9	21,531,059	0.28%
Westdale Capital Investments LLC	Residential Real Estate	-	-	-	10	19,415,371	0.25%
Total			\$1,236,188,420	11.96%		\$603,732,467	7.79%

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
2020	\$86,273,129	\$85,207,383	98.8%	\$228,691	\$85,436,074	99.03%
2019	84,367,070	83,878,683	99.4%	401,380	84,280,063	99.90%
2018	82,547,053	82,646,026	100.1%	50,764	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%

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

Fiscal Year	Governmental Activities							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
	SAVE Revenue Bonds	QSCB Bonds	School Refunding Bonds	General Obligation Bonds	Lease Purchase Agreement	Anticipatory Warrants	Bond Premiums								
2020	\$94,938,000	\$11,842,461	\$2,200,000	\$ -	\$248,655	\$ -	\$ 222,372	\$109,451,488	\$ -	\$109,451,488	0.85%	\$400	\$400	\$5,660,973,838	1.93%
2019	107,790,000	11,842,461	5,300,000	-	327,082	-	671,021	125,930,564	6,485,163	119,445,401	0.97%	463	439	5,536,068,127	2.16%
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%

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 Year	Revenue	Debt Service		Coverage
		Principal	Interest	
2020	\$17,582,925	\$ 9,700,000	\$ 3,806,391	1.30
2019	17,564,112	1,064,000	3,290,028	4.03
2018	15,931,017	5,540,000	3,381,104	1.79
2017	16,227,805	-	9,052,184	1.79
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

Source: District Financial Records

Schedule 14
Cedar Rapids Community School District

Direct and Overlapping Governmental Activities Debt

As of June 30, 2020

	Gross Debt Outstanding	Percentage Applicable to Governmental Unit (1)	Cedar Rapids Community School District Share of Debt
Direct:			
Cedar Rapids Community School District	\$109,451,488	100.00%	\$109,451,488
Overlapping:			
City of Cedar Rapids	\$196,149,000	67.43%	\$132,272,895
City of Hiawatha	\$21,780,000	100.00%	\$21,780,000
City of Marion	\$63,130,000	1.65%	\$1,041,094
City of Palo	\$2,555,000	100.00%	\$2,555,000
City of Robins	\$4,240,535	70.47%	\$2,988,470
Kirkwood Community College	\$79,810,000	22.80%	\$18,194,585
Linn County	\$58,845,000	51.86%	\$30,517,431
Total Overlapping	<u>426,509,535</u>		<u>209,349,475</u>
Total Direct and Overlapping Debt	<u><u>\$535,961,023</u></u>	59.48%	<u><u>\$318,800,963</u></u>

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									
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Assessed valuation	\$9,924,508,465	\$9,650,148,092	\$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
Legal debt limit (5% of Assessed Valuation)	496,225,423	482,507,405	455,486,213	433,802,805	427,342,839	419,237,776	412,536,421	410,694,758	405,036,561	391,075,422
District debt applicable	\$109,451,488	\$125,930,564	\$104,801,709	\$113,477,085	\$122,198,251	\$125,946,452	116,766,377	119,453,454	122,045,637	70,934,666
Legal debt margin	\$ 386,773,935	\$ 356,576,841	\$ 350,684,504	\$ 320,325,720	\$ 305,144,588	\$ 293,291,324	\$ 295,770,044	\$ 291,927,297	\$ 282,990,924	\$ 320,742,961
District debt applicable as a percentage of Legal debt limit	22.1%	26.1%	23.0%	26.2%	28.6%	30.0%	28.3%	28.9%	30.1%	18.0%

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 %
2019	273,710	\$ 14,509,845,000	\$53,012	2.9%
2018	271,830	12,928,850,000	47,562	2.9
2017	269,330	12,121,300,000	45,005	3.4
2016	267,450	11,882,720,000	44,430	3.8
2015	266,040	11,529,370,000	43,337	3.8
2014	263,960	11,164,130,000	42,295	4.4
2013	262,420	10,945,370,000	41,709	5.0
2012	261,630	10,971,820,000	41,936	5.2
2011	260,860	10,619,450,000	40,709	5.7
2010	258,220	10,324,130,000	39,982	5.8

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 2012 dollars.

Schedule 17
Cedar Rapids Community School District

Principal Employers
Current Year and Nine Years Ago

<u>Employer</u>	<u>2020</u>			<u>2011</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment (1)</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment (1)</u>
Collins Aerospace	9,400	1	5.00%	8,700	1	4.98%
TransAmerica/TATA	3,800	2	2.02%	3,872	2	2.22%
Whirlpool Corporation	3,200	3	1.70%	2,225	5	1.27%
St. Lukes Hopsital	2,979	4	1.58%	3,184	4	1.82%
Cedar Rapids Community School District	2,879	5	1.53%	2,936	3	1.68%
Hy-Vee Food Stores	2,356	6	1.25%	2,599	6	1.49%
Nordstrom Direct	2,150	7	1.14%	-	-	-
Mercy Medical Center	2,140	8	1.14%	2,312	7	1.32%
Pearson	1,765	9	0.94%	-	-	-
ACT, Inc	1,243	10	0.66%	-	-	-
City of Cedar Rapids	-	-	-	1,311	9	0.75%
Kirkwood Community College	-	-	-	1,895	8	1.08%
Quaker Foods and Beverages	-	-	-	1,018	10	0.58%
Totals	31,912		16.96%	30,052		17.19%

Sources:

Cedar Rapids Economic Alliance - 2020 The Demographic and Economic Report - for employer employment.
Woods and Poole Economics 2020 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

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	Percentage Change 2011-2020
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	1.0	1.0	2.0	2.0	2.0	2.0	2.0	1.0	1.0	0.00%
Principal and Assistant	46.0	45.0	45.0	45.0	47.0	46.0	47.0	49.0	48.0	48.0	-4.17%
District Administrator	18.0	18.8	18.8	17.1	14.0	13.0	13.0	10.0	12.0	13.0	38.46%
Department Manager	7.0	6.0	6.0	6.0	8.0	9.0	8.0	7.0	7.0	7.0	0.00%
Total Administration	73.0	71.8	71.8	71.1	72.0	71.0	71.0	69.0	69.0	70.0	4.29%
Teachers											
PreK-12, Music, PE, and Art	945.0	977.0	959.0	956.3	916.4	923.6	911.4	930.4	938.1	952.1	-0.75%
Special Education	224.9	231.8	220.4	225.6	229.5	210.2	211.7	222.3	213.6	218.4	2.98%
Federal Programs	43.2	35.3	26.6	25.1	26.5	27.8	28.8	31.3	23.1	39.9	8.27%
Media Specialist	15.5	16.5	16.0	16.0	15.5	18.5	19.5	21.0	21.5	24.0	-35.42%
Counselors	48.0	47.0	47.0	47.0	45.0	46.0	49.0	46.0	49.8	47.0	2.13%
Total Teachers	1,276.6	1,307.6	1,269.0	1,269.9	1,232.9	1,226.1	1,220.4	1,251.0	1,246.1	1,281.4	-0.37%
Support Personnel											
Clerical	140.6	145.5	145.6	146.6	146.8	137.4	156.7	169.1	182.2	184.7	-23.88%
Teacher Associate - General Education	85.2	98.9	92.4	90.1	91.0	83.7	120.5	135.9	132.0	135.2	-36.98%
Teacher Associate - Special Education	285.1	297.6	285.5	268.5	265.3	270.9	248.1	309.0	272.2	295.8	-3.62%
Custodial and Maintenance	132.6	145.4	146.1	138.6	142.1	141.9	148.4	152.5	161.1	163.3	-18.80%
Bus Driver/Attendant	159.9	149.5	142.0	111.7	115.1	105.5	104.9	114.0	115.0	113.6	40.76%
Nutrition Service Worker	128.9	146.1	141.0	134.7	131.4	131.8	128.0	138.8	138.4	141.5	-8.90%
Nurse/Volunteer Coordinator	14.1	17.0	20.9	20.3	16.8	13.3	13.0	14.0	14.0	14.5	-2.76%
Crafts and Trades	8.0	8.0	8.0	8.0	9.0	10.0	11.0	11.0	12.0	18.6	-56.99%
Day Care Worker	89.0	95.0	82.1	92.1	99.3	97.4	104.8	105.7	117.7	108.1	-17.67%
Other(2)	276.8	226.5	226.8	162.9	135.9	117.9	150.2	88.6	69.8	65.8	320.67%
Total Support Personnel	1,320.2	1,329.5	1,290.4	1,173.5	1,152.7	1,109.8	1,185.6	1,238.6	1,214.4	1,241.0	6.38%
Total Staff	2,669.8	2,708.9	2,631.2	2,514.5	2,457.6	2,406.9	2,477.0	2,558.6	2,529.5	2,592.4	2.99%

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 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.

**Schedule 19
Cedar Rapids Community School District**

Operating Statistics

Last Ten Fiscal Years

Fiscal Year	General Fund - Expenditures				All District Funds - Expenses			Teaching Staff FTE(1)	Resident Pupil-Teacher Ratio	Students Receiving Free or Reduced Price Meals	
	Certified Enrollment	Net Expenditures(3)	Cost per Pupil(2)	Percentage Change	Statement of Activities Expenses	Cost per Pupil	Percentage Change			Number	Percentage
2020	16,851	\$215,251,072	\$12,774	13.5%	\$272,405,680	\$16,166	10.8%	1,276.6	13.2	8,685	51.5%
2019	16,963	208,269,248	12,278	9.1%	257,721,118	15,193	4.1%	1,307.6	13.0	8,549	50.4%
2018	17,129	192,717,829	11,251	2.9%	249,967,604	14,593	2.6%	1,269.0	13.5	8,518	49.7%
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%

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

Building		Fiscal Year									
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
High Schools (Grades 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	1,527	1,536	1,580	1,504	1,490	1,516	1,496	1,467	1,525	1,538
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	1,766	1,842	1,800	1,882	1,761	1,749	1,780	1,721	1,766	1,792
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	334	336	342	393	410	374	358	337	415	462
Washington (1959)	Square feet	311,919	311,919	311,919	311,919	311,919	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	1,318	1,322	1,362	1,336	1,366	1,364	1,381	1,381	1,409	1,414
Middle Schools (Grades 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	583	631	631	653	649	663	637	644	636	622
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	793	802	784	840	813	807	837	883	870	895
McKinley (1922)	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

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

Fiscal Year

Building		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
	Enrollment	457	441	459	492	523	535	543	556	562	561
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	653	615	573	521	556	566	601	564	549	555
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	570	604	592	608	581	580	567	616	658	653
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	391	334	377	378	368	368	381	379	508	504
Elementary Schools											
Arthur (1914)	Pre-K to Grade 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	392	417	417	417	417	417	417	417	417	417
	Enrollment	293	319	293	305	344	367	368	354	339	332
Cleveland (1950)	Pre-K to Grade 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	417	435	435	435	435	435	435	435	435	435
	Enrollment	325	361	343	343	355	347	347	345	309	301
Coolidge (1967)	Pre-K to Grade 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	497	465	465	465	465	465	465	465	465	465

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

Building		Fiscal Year									
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
	Enrollment	405	363	397	414	405	410	430	454	424	408
Erskine (1955)	Kindergarten to Grade 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	395	420	420	420	420	420	420	420	420	420
	Enrollment	358	363	366	382	376	358	381	421	300	312
Garfield (1930)	Kindergarten to Grade 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	306	456	456	456	456	309	309	309	309	309
	Enrollment	243	220	261	209	280	270	269	231	187	222
Grant (1961)	Kindergarten to Grade 5										
	Square feet	46,565	46,565	46,565	46,565	46,565	46,565	43,919	43,919	43,919	43,919
	Architectural Capacity	450	450	450	450	450	450	450	450	450	450
	Educational Capacity	386	456	456	456	456	456	456	456	456	456
	Enrollment	333	337	353	369	360	379	394	385	151	154
Grant Wood (1948)	Pre-K to Grade 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	386	394	394	394	394	394	394	394	394	394
	Enrollment	301	352	336	351	343	324	310	340	292	301
Harrison (1930)	Pre-K to Grade 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	380	366	366	366	366	366	366	366	366	366
	Enrollment	286	310	325	353	340	288	282	282	271	255
Hiawatha (1956)	Pre-K to Grade 5										
	Square feet	50,787	50,787	50,787	50,787	50,787	50,787	50,787	50,787	50,787	50,787
	Architectural Capacity	550	550	550	550	550	550	550	550	550	550
	Educational Capacity	391	509	509	509	509	509	509	509	509	509
	Enrollment	310	375	416	428	454	423	390	391	390	382

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

Building		Fiscal Year									
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Hoover (1954)	Pre-K to Grade 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	442	499	499	499	499	499	499	499	499	499
	Enrollment	375	363	375	337	322	323	376	344	338	342
Jackson (1970)	Pre-K to Grade 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	397	499	499	499	499	499	499	499	499	499
	Enrollment	326	336	347	354	351	334	343	338	348	354
Johnson (1955)	Kindergarten to Grade 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	449	395	395	395	395	395	395	395	395	395
	Enrollment	392	423	379	384	395	317	332	303	224	243
Kenwood (1950)	Pre-K to Grade 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	506	485	485	485	485	485	485	485	485	485
	Enrollment	428	422	429	410	308	310	298	305	259	269
Madison (1961)	Kindergarten to Grade 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	277	317	317	317	317	317	317	317	317	317
	Enrollment	210	241	271	257	259	280	259	262	286	274
Monroe (1961) (1)	Kindergarten Only										
	Square feet									27,175	27,175
	Architectural Capacity									350	350
	Educational Capacity									350	350
	Enrollment									220	189

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

Building		Fiscal Year									
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Nixon (1970)	Kindergarten to Grade 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	434	461	461	461	461	461	461	461	461	461
	Enrollment	348	304	261	306	313	330	346	350	278	285
Pierce (1965)	Kindergarten to Grade 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	441	427	427	427	427	427	427	427	427	427
	Enrollment	420	390	382	414	387	390	412	405	439	480
Polk (1961) (1)	Kindergarten to Grade 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	100	100	350	350
	Educational Capacity	100	100	100	100	100	100	100	100	350	350
	Enrollment	58	62	62	62	72	70	76	50	214	192
Taylor (1973)	Pre-K to Grade 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	345	392	392	392	392	392	392	392	392	392
	Enrollment	241	227	215	219	255	237	260	252	237	228
Truman (1961)	Kindergarten to Grade 5										
	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	327	352	352	352	352	352	352	352	352	352
	Enrollment	263	268	290	266	267	275	308	324	330	340
Van Buren (1970)	Kindergarten to Grade 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	491	470	470	470	470	470	470	470	470	470
	Enrollment	419	443	442	379	379	380	365	345	410	404

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

Building		Fiscal Year									
		<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Viola Gibson (2002)	Kindergarten to Grade 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	633	547	547	547	547	547	547	547	547	547
	Enrollment	523	510	493	470	447	479	495	487	571	545
Wright (1953)	Pre-K to Grade 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	364	385	385	385	385	385	385	385	385	385
	Enrollment	271	306	317	294	323	336	339	315	260	258
Totals	Square feet	2,790,242	2,790,242	2,790,242	2,790,242	2,790,242	2,791,017	2,788,371	2,788,371	2,815,546	2,802,562
	Architectural Capacity	20,330	20,330	20,330	20,330	20,330	20,330	20,330	20,330	20,930	20,930
	Educational Capacity	19,180	19,671	19,671	19,671	19,671	19,524	19,524	19,524	20,124	20,124
	Building Enrollment	15,520	15,913	15,853	15,913	15,852	15,749	15,961	15,831	15,975	16,066
		% Architectural Capacity	76.34%	78.27%	77.98%	78.27%	77.97%	77.47%	78.51%	77.87%	76.33%
	% Educational Capacity	80.92%	80.90%	80.59%	80.90%	80.59%	80.66%	81.75%	81.08%	79.38%	79.84%

Source: District Records

(1) 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



RSM US LLP

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

Independent Auditor's Report

Board of Education
Cedar Rapids Community School District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Cedar Rapids Community School District (the District), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 18, 2021.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Comments involving statutory or other legal matters about the District's operations for the year ended June 30, 2020, are based exclusively on knowledge obtained from procedures during our audit of the basic financial statements of the District. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretation of those statutes.

Purpose of This Report

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

RSM US LLP

Cedar Rapids, Iowa
January 18, 2021



RSM US LLP

**Report on Compliance for Each Major Federal Program and
Report on Internal Control Over Compliance
Required by the Uniform Guidance**

Independent Auditor's Report

Board of Education
Cedar Rapids Community School District

Report on Compliance for Each Major Federal Program

We have audited Cedar Rapids Community School District's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2020. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2020.

Report on Internal Control Over Compliance

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

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

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

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

RSM US LLP

Cedar Rapids, Iowa
January 18, 2021

Cedar Rapids Community School District

**Schedule of Expenditures of Federal Awards
Year Ended June 30, 2020**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Identifying Number	Pass-Through to Subrecipients	Program Expenditures
Indirect:				
U.S. Department of Agriculture				
Passed through Iowa Department of Education:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	4552	\$ -	\$ 1,038,771
National School Lunch Program	10.555	4553	-	3,399,578
National School Lunch Program USDA Commodities (Noncash)	10.555	4951	-	678,449
COVID-19—SFSP Child Nutrition	10.555	4056	-	1,792,235
Summer Food Service Program for Children	10.559	4556	-	98,084
Subtotal			-	7,007,117
Fresh Fruit & Vegetable Pilot Program	10.582	4557	-	134,932
Child and Adult Care Food Program	10.558	4554	-	20,533
BASICS; Pick a Better Snack, SNAP Cluster	10.561	4671	-	64,493
Total U.S. Department of Agriculture			-	7,227,075
U.S. Department of Education				
Passed through Iowa Department of Education:				
Title I Grants to Local Educational Agencies	84.010	4501	-	3,408,748
Title I Grants to Local Educational Agencies - Carryover	84.010	4508	-	707,689
Subtotal			-	4,116,437
IDEA Part B- High Cost Funds *	84.027	4525	-	26,781
Special Ed- State Personnel Dev- SPDG	84.323	4526	-	1,023
Title IIA- Federal Teacher Quality (Class Size Reduction Program)	84.367	4643	-	390,062
Title III- Immigrant Children & Youth	84.365	4644; Program 412	-	17,925
Twenty-first Century Comm Learning Centers	84.287	4646	-	168,750
Perkins Vocational Education Program- Basic	84.048	4531	-	195,036
Gear Up Iowa	84.334	4674	-	223,393
Education for Homeless Children and Youth	84.196	4565	-	36,943
Rehab Serv - Voc Rehab Grant TAP	84.126	4598	-	144,964
Title IV - Student Support and Academic Enrichment	84.424	4669	-	447,279
COVID-19—Elementary & Secondary School Emergency Relief Fund (ESSER)	84.425D	4052	-	846,728
			-	6,615,321
Passed through Grant Wood Area Education Agency, Special Education Grants to States IDEA Part B *	84.027	4521	-	833,303
Total U.S. Department of Education			-	7,448,624
U.S. Department of Justice				
Passed through State University of Iowa				
National Institute of Justice Research, Evaluation, and Development Project Grants - LINK	16.560	4772	-	958,021
U.S. Department of Labor				
Passed through the Iowa Department of Education				
IWD Apprenticeship Grant	17.285	4071	-	6,900
U.S. Department of Homeland Security				
Passed through the Iowa Department of Homeland Security:				
FEMA Disaster Assistance	97.036	4566	-	89,196
Total expenditures of federal awards			\$ -	\$ 15,729,816

* Total Special Education Cluster - \$860,084

See notes to schedule of expenditures of federal awards.

Cedar Rapids Community School District

Notes to Schedule of Expenditures of Federal Awards Year Ended June 30, 2020

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Cedar Rapids Community School District under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Cedar Rapids Community School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Cedar Rapids Community School District.

Note 2. Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited to reimbursement.

Note 3. Indirect Cost Rate

The District has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

Cedar Rapids Community School District

**Schedule of Findings and Questioned Costs
Year Ended June 30, 2020**

I. Summary of the Auditor's Results

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

Yes No

Significant deficiencies identified?

Yes None Reported

Noncompliance material to financial statements noted?

Yes No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

Yes No

Significant deficiencies identified?

Yes None Reported

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

Any audit findings disclosed that are required to be reported in accordance with
Section 2 CFR 200.516 of the Uniform Guidance?

Yes No

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster
10.553, 10.555, 10.559	Child Nutrition Cluster
84.027 & 84.173	Special Education Cluster
84.425D	COVID-19-Elementary & Secondary School Emergency Relief Fund (ESSER)

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

Auditee qualified as low-risk auditee?

Yes No

(Continued)

Cedar Rapids Community School District

**Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2020**

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

A. Internal Control

No matters reported.

B. Instances of Noncompliance

No matters reported.

III. Findings and Questioned Costs for Federal Awards

A. Internal Control

No matters reported.

B. Instances of Noncompliance

No matters reported.

IV. Other Findings Related to Required Statutory Reporting

IV-A-20 Certified Budget

Expenditures/expenses during the year ended June 30, 2020 did not exceed budget amounts.

IV-B-20 Questionable Expenditures

No expenditures that may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 15, 1979, were noted.

IV-C-20 Travel Expenses

No expenditures of District money for travel expenses for spouses of District officials or employees were noted.

IV-D-20 Business Transactions

No material business transactions between the District and District officials or employees were noted.

IV-E-20 Bond Coverage

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

IV-F-20 Board Minutes

No transactions requiring Board approval which had not been approved in the Board minutes were noted.

Cedar Rapids Community School District

Schedule of Findings and Questioned Costs (Continued) Year Ended June 30, 2020

IV-G-20 Certified Enrollment

Finding: There were various certified enrollment variances identified by the State that resulted in an increase of 34.863 students from the October 1, 2019 certified enrollment numbers reported by the District.

Recommendation: The District should correct errors prior to providing the information to the state to avoid adjustments made by the state.

Response and corrective action plan: The District will contact the Iowa Department of Education and Iowa Department of Management notifying them of the above changes. The District will continue to monitor supporting information and reconciliation of data submitted to the Iowa Department of Education.

IV-H-20 Supplementary Weighting

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

IV-I-20 Deposits and Investments

Finding: The District had deposits in excess of the depository limits established in the District's depository resolution.

Recommendation: We recommend the District monitor depository limits to comply with the District's depository resolution.

Response and corrective action plan: The District will monitor all depository accounts to ensure they meet the District's depository resolution.

Finding: Two of four investments tested did not have an interest rate in excess of statutory rates established by the State Rate Setting Committee.

Recommendation: We recommend the District monitor the investments to ensure they meet the required rates.

Response and corrective action plan: The District will monitor all investments to ensure they meet the required state minimums.

IV-J-20 Certified Annual Report

The Certified Annual Report (CAR) was filed with the Department of Education timely.

IV-K-20 Categorical Funding

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

Cedar Rapids Community School District

**Schedule of Findings and Questioned Costs (Continued)
Year Ended June 30, 2020**

IV-L-20 Statewide Sales, Services and Use Tax

No instances of noncompliance with the use of the statewide sales, services and use tax revenue provisions of Chapter 423F.3 of the Code of Iowa were noted.

Pursuant to Chapter 423F.5 of the Code of Iowa, the annual audit is required to include certain reporting elements related to the statewide sales, services and use tax revenue. For the year ended June 30, 2020, the District's financial activity and other required information for the statewide sales, services and use tax revenue are as follows:

Beginning balance	\$ 39,779,725
Statewide sales, services and use tax	17,582,925
Interest earned	453,498
Miscellaneous revenue	226,340
Proceeds from disposal of capital assets	137,302
Transferred in	2,373,530
Expenditures/transfers out:	
Instruction	(3,060,354)
Support services	(1,581,088)
Capital:	
Buildings	(3,811,580)
Equipment	(51,664)
Transfers out to debt service	(13,667,213)
Transfers out to general fund	(1,932,911)
Ending balance	<u>\$ 36,448,510</u>

For the year ended June 30, 2020, the District did not reduce any levies as a result of the moneys received under Chapter 423E or 423F of the Code of Iowa.

IV-M-20 Deficit Balances

Finding: The Daycare Services Fund has a deficit balance of \$862,503 at June 30, 2020 due to IPERS net pension liability.

Recommendation: The District should investigate alternatives to eliminate this deficit balance to return this fund to a sound financial condition.

Response and corrective action plan: The District recognizes the impact of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* of creating a deficit fund balance. Elimination of this deficit balance would place an undue burden upon those who pay for and rely on day care services.

IV-N-20 Revenue Bonds

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

IV-O-20 Student Activity Funds

No instances of noncompliance with the use of student activity funds provisions of Chapter 298A.8 of the Code of Iowa Administrative Rule 281-12.6(1) were noted.

IV-P-20 Early Childhood Iowa Area Board

The District is not the fiscal agent for the Early Childhood Iowa Area Board.

ADMINISTRATION

BA-21-216 Request to School Budget Review Committee (SBRC) for Special Education Administrative cost (David Nicholson/Wendy Parker)

Exhibit: BA-21-216.1

Action Item

Pertinent Fact(s):

1. The request is an annual routine that has been submitted for Board approval in years past.
2. The rules for Special Education funding allow local districts to petition the SBRC to use Special Education funds for additional administrative costs.
3. The Cedar Rapids Community School District qualifies for use of Special Education funding for administrative cost due to: a) having special education separate facilities of sufficient student population to warrant special education administrative support; and b) having private facilities located within the district with sufficient special education population that is served by the district.
4. CRCSD currently provides a variety of instructional services to students with behavioral challenges and other developmental needs at a number of off-site locations. Five of those sites meet the criteria for consideration by the SBRC for allowing special education funds for administrative costs.

Recommendation:

It is recommended that the Board of Education approve the Request to the SBRC for the Use of Special Education Administrative Costs, as allowed under Iowa Department of Education guidelines, related to the administration of special education instructional services for students with behavioral disabilities and other developmental needs at five off-site facilities. Costs will be determined based upon actual service provided in the subsequent fiscal year.

DISTRICT NAME: Cedar Rapids Community School District

SBRC APPROVAL TO CHARGE ADMINISTRATIVE COSTS

Facility Type	FacilityName	Name	Position	Assignment	Building Assignment	Salary	Calculated FICA	Calculated IPERS	FTE	Total	Resident Gen Ed Annual FTE	Resident IEP Annual FTE	Non Resident Gen Ed Annual FTE	Non Resident IEP Annual FTE	Total Student Days Enrollment	Estimated Resident GenEd Portion Chargeable SES	Estimated Resident IEP Portion Chargeable	Non Resident GenEd Portion Billable	Estimated Non Resident IEP Portion Billable
Criteria A	Transition Center	Jodee Beck	Other-Administrator	Special Education Supervisor	Cedar Rapids Comm School District	123,256.00	9,429.08	11,635.37	0.10	14,432.05	0	3256	0	175	3431	0	13,695.94	0	736.11
Criteria A	Polk Alternative Education Center	Michelle Lukavsky	Other-Administrator	Special Education Supervisor	Cedar Rapids Comm School District	134,091.00	10,257.96	12,658.19	0.80	125,605.72	0	9343	0	2089	11432	0	102,653.45	0	22,952.27
Criteria B	10538601 - Tanager Place	Jodee Beck	Other-Administrator	Special Education Supervisor	Cedar Rapids Comm School District	123,256.00	9,429.08	11,635.37	0.40	57,728.18	353	629	2090	4835	7907	0	0	0	35,299.83
Criteria B	10538601 - Tanager Place	Robyn Cox	School	Special Education Supervisor	Cedar Rapids Comm School District	33,178.00	2,538.12	3,132.00	0.25	9,712.03	353	629	2090	4835	7907	0	0	0	5,938.75
Criteria B	10538001 - Four Oaks – STOP (Bertram)	Michelle Lukavsky	Other-Administrator	Special Education Supervisor	Cedar Rapids Comm School District	134,091.00	10,257.96	12,658.19	0.10	15,700.72	3088	0	0	2661	5749	0	0	0	7,267.28
Criteria B	10538001 - Four Oaks – STOP (Bertram)	Steffany Wilkinson	District	Special Education Supervisor	Cedar Rapids Comm School District	36,791.00	2,814.51	3,473.07	0.15	6,461.79	3088	0	0	2661	5749	0	0	0	2,990.92
Criteria B	10538618 - Area Substance Abuse Council	Michelle Lukavsky	Other-Administrator	Special Education Supervisor	Cedar Rapids Comm School District	134,091.00	10,257.96	12,658.19	0.10	15,700.72	1028	0	0	109	1137	0	0	0	1,505.17
Criteria B	10538618 - Area Substance Abuse Council	Robyn Cox	School	Special Education Supervisor	Cedar Rapids Comm School District	33,178.00	2,538.12	3,132.00	0.10	3,884.81	1028	0	0	109	1137	0	0	0	372.42
Totals						\$751,932.00	\$57,522.79	\$70,982.38	2.00	\$249,226.02	8938	13857	4180	17474	44449	0	\$116,349.39	\$0.00	\$77,062.75

ADMINISTRATION

BA-21-217 **Property Purchase Agreement (David Nicholson)**

Action Item **Motion/ 2nd/Roll Call**

Pertinent Fact(s):

The Board and Administration met in Closed Session on December 14, 2020 and January 25, 2021 in accordance with Section 21.5(1) (j) of the Iowa Code to discuss the purchase of a particular real estate.

“I move that the Board of Education approve the Property Purchase Agreement as provided by the Administration.”

Recommendation:

It is recommended that the Board of Education approve the Purchase Agreement for the property that was identified in Closed Session.

ADMINISTRATION

BA-21-157/04 Pandemic and Return to Learn Plans (Nancy Humbles /Noreen Bush)

Information Item

Pertinent Fact(s):

The Administration and Board of Education will have an opportunity to discuss the current school-related decisions to the pandemic and Return to Learn Plans.

WORK SESSION

BA-21-218 Board Governance and Operations (Nancy Humbles)

Information Item

Pertinent Fact(s):

The Board of Education will discuss Board operations and governance in a facilitated Work Session led by John Speer, Chief Administrator, Grant Wood Area Education Agency.



SCHOOL BOARD CALENDAR

(Dates and times are tentative – please consult with the Board Secretary’s Office for more details)

2021- JANUARY

Monday	Jan 25	5:00 pm	Closed Session	
		5:30 pm	Board Regular Meeting/ Work Session	Via YouTube https://www.youtube.com/EngageCRschools/

2021- FEBRUARY

Monday	Feb 08	5:30 pm	Board Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/
Monday	Feb 22	5:30 pm	Board Work Session & Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/

2021- MARCH

Monday	Mar 08	5:30 pm	Board Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/
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2021- APRIL

Monday	Apr 12	5:30 pm	Board Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/
Monday	Apr 26	5:30 pm	Board Work Session & Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/

2021- MAY

Monday	May 10	5:30 pm	Board Regular Meeting	Via YouTube https://www.youtube.com/EngageCRschools/
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ADJOURNMENT – President Nancy Humbles

Board Meeting: Monday, January 25, 2020