

PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
Bettendorf, LeClaire, Riverdale, Iowa  
BOARD OF EDUCATION REGULAR MEETING, BELMONT ADMINISTRATION CENTER  
Monday, December 18, 2023; 5:30 p.m.

Streaming link:

<https://www.youtube.com/watch?v=yJH-jF4RjYU>

*Supporting information for the agenda can be found at*

<https://www.pleasval.org/district/school-board/supporting-information>

- I. Call to order and roll call, Pledge of Allegiance
- II. Approval of Agenda
- III. Communications, Concerns, and Constructive Ideas for the District
  - A. From Students, Parents, Teachers, and Visitors
  - B. From Board Members
  - C. From Administration
  - D. To the Secretary
  - E. Recognition: PV Journalism - Maureen Dyer And Students
- IV. Consent Agenda December 18, 2023
  - A. Minutes November 27, 2023 Regular Meeting
  - B. Personnel
  - C. Open Enrollment
- V. Approval of December 18, 2023 bills

Note: Blackhawk Bank & Trust warrants 159590 through 159877 to be issued for the following:

- A. General Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that General Fund warrants be issued in the total amount of \$822,442.13 in payment of invoices presented.
- B. Nutrition Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Nutrition Fund warrants be issued in the total amount of \$129,289.13 in payment of invoices presented.
- C. Elementary/Junior High Activity Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Elementary/Junior High Activity Fund warrants be issued in the total amount of \$1,638.71 in payment of invoices presented.

- D. High School Activity Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that High School Activity Fund warrants be issued in the total amount of \$26,788.03 in payment of invoices presented.
- E. Management Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Management Fund warrants be issued in the total amount of \$17,270.00 in payment of invoices presented.
- F. Capital Projects Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Capital Projects Fund warrants be issued in the total amount of \$1,372,309.95 in payment of invoices presented.
- G. PPEL (Physical, Plant and Equipment Levy) Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that PPEL Fund warrants be issued in the total amount of \$182,217.03 in payment of invoices presented.
- H. Debt Service Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Debt Service Fund warrants be issued in the total amount of \$230,345.07 in payment of invoices presented.
- I. Student Construction Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Student Construction Fund warrants be issued in the total amount of \$775.72 in payment of invoices presented.
- J. Internal Service Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Internal Service Fund warrants 6566 to 6568 be issued in the total amount of \$17,014.03 in payment of invoices presented.
- K. Trust Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Trust Fund warrants be issued in the total amount of \$2,025.09 in payment of invoices presented.

VI. Old Business

- A. Pleasant Valley High School 2024-25 New Course Offerings - Bernie Brustkern
- B. 2024-2025 School Calendar - Brian Strusz

VII. New Business

- A. Mid American Overhang and Access Easement - Mike Clingingsmith and Brian Strusz
- B. Review of 2022-23 At-Risk Data, 2023-24 Budget and 2024-25 At-Risk Dropout Prevention Program Proposal - Mike Clingingsmith and Jill Kenyon
- C. High School Expansion and Renovation Project - Leland Zenk, Brian Strusz and Tom Wollan
- D. 2022-23 Annual Comprehensive Financial Report (ACFR) - Mike Clingingsmith
- E. November Monthly Financial Statements - Mike Clingingsmith

VIII. Future Dates

1. Monday, January 8, 2024 - Regular Board Meeting 6:00 p.m.
2. Monday, January 22, 2024 - Regular Board Meeting 6:00 p.m.

IX. Adjournment

PLEASANT VALLEY CSD BOARD OF EDUCATION

Monday, December 18, 2023

Supporting Information

We look forward to seeing you at the regular meeting of the Board of Education Monday, December 18, 2023, Belmont Administration Center **5:30 p.m.**

**ITEM #1 RECOGNITION:**

**ITEM #2 CONSENT AGENDA**

- A. Approval of Minutes: November 27, 2023 Regular Meeting
- B. Personnel: the list of personnel changes is included in the supporting documents.
- C. Open Enrollment: One grade 4, one grade 8 IN from Davenport; one grade 3 IN from Bettendorf (all continuations).

**Required Motion: I move the Board approve the Consent Agenda as presented.**

**ITEM #3 OLD BUSINESS**

- A. PLEASANT VALLEY HIGH SCHOOL 2024-25 NEW COURSE OFFERINGS: At the November 27 meeting, three new high school courses were presented for board consideration - English 105 - Composition I, AP Pre-Calculus and AP Microeconomics. A description of each course, prerequisite and key learnings are included in the board packet. The courses are presented for approval this evening.

**Required Motion: I move that the board approve the following high school new course offerings for the 2024-25 school year: English 105 - Composition I, AP Pre-Calculus and AP Microeconomics. Roll call vote.**

- B. 2024-25 SCHOOL CALENDAR: The board had an initial look at the 2024-25 school calendar on November 13, 2023. The calendar draft has been reviewed twice by PVEA at Interest Based Problem Solving (IBPS) meetings, by PTA presidents and by the administrative team. A copy of the calendar draft is included in the supporting documents.
  - i. Introduction
  - ii. Public Hearing
  - iii. Approval

**Required Motion: I move the Board approve the hours-based 2024-25 calendars as presented. Roll call vote.**

**ITEM #4      NEW BUSINESS**

- A.      MID AMERICAN OVERHANG AND ACCESS EASEMENT: Mid American is rebuilding the electric line that runs along the south side of 205th St., along the north side of the middle school property. The purpose of the project is to increase reliability in the area by installing new poles and lines. As part of the project, the Distribution Underbuild (the cross arm on the pole) will be a little longer and therefore overhanging the school property by about 2 feet. The easement Mid American is requesting is an Overhang and Access Easement for the north 10 feet of the property. The poles will remain in the ditch. The easement allows for the overhang of the distribution lines, access (in this case the work will be done from the road), and tree control (there are none in the north 10 feet). Due to the Overhang and Access Easement, the district will be paid \$720.

**Required Motion: I move the board approve the Overhang and Access Easement and the acceptance of the \$720. Roll call vote.**

- B.      REVIEW OF 2022-23 AT-RISK DATA, 2023-24 BUDGET and 2024-25 AT-RISK DROPOUT PREVENTION PROGRAM PROPOSAL: The Pleasant Valley School District provides a continuum of support to advance the academic achievement and overall development of all students. This support includes alternative educational opportunities for “at risk” programming. Enclosed with your board packet are the 2022-23 year end budget numbers and the new At-Risk/Dropout application and budget for the 2024-25 school year. This meeting will provide time to understand how the services in the proposal are designed to be responsive to the needs of our students.

Mike Clingingsmith will review the Modified Supplemental Amount Application for risk services. The MSA for 2024-25 is \$1,113,439 as compared with \$1,085,165 in 2023-24. Mike will briefly review how the district is disadvantaged by the cap that was put in place several years ago and the impact that has on the general fund budget.

**Required Motion: I move that the Board approve the At-Risk/Dropout Prevention Application and the Request for Modified Supplemental Amount in the amount of \$1,113,439 or as adjusted by the Iowa Department of Education. Roll call vote.**

- C.      HIGH SCHOOL CONSTRUCTION DOCUMENT UPDATE FOR THE NEW SOUTHWEST ADDITION: Tom Wollan and Kyle Sandage of FRK will be present to update the board on the development of the high school project. The update will review the latest construction documents, costing estimates and project timelines.

**Required Motion: I move the Board approve the construction documents for the Pleasant Valley High School Expansion and Renovation project as presented.**

- D. 2022-23 ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR): Mike Clingingsmith will review the Annual Comprehensive Financial Report (ACFR) for the year ended June 30, 2023. This is the eighth year in a row that the district has issued an ACFR instead of a less detailed form of audit report.

A pdf copy of the 2022-23 ACFR is included in the board packet along with a letter from the auditors addressed to the Board (the “Communications with Governance” letter) Also included in the packet is Mike’s summary of the highlights of the 2022-23 ACFR. Please contact Mike if you have any questions. Once again, we will be submitting the ACFR to the Association of School Business Officials International (ASBO) and Governmental Finance Officers Association (GFOA) to apply to receive a Certificate of Excellence in Financial Reporting awards from each of those organizations.

**Required Motion: I move that the board accept the Pleasant Valley Community School District Annual Comprehensive Financial Report for the year ended June 30, 2023 as issued by Bohnsack & Frommelt LLP. Roll call vote.**

- E. NOVEMBER MONTHLY FINANCIAL STATEMENTS: Mike will present the monthly financial reports for the month of November, 2023. After review and discussion, he will seek your acceptance of these reports.

**Required Motion: I move the Board accept the monthly financial reports for November, 2023 as presented. Roll call vote.**

**ITEM #5 FUTURE DATES:**

1. Monday, January 8, 2024; 6:00 p.m. - Board of Education meeting
2. Monday, January 22, 2024; 6:00 p.m. - Board of Education meeting
3. Thursday, January 18, 2024; 5:00 p.m. - IASB New Board Member Onboarding Regional Workshop - Maquoketa High School.

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT**

Bettendorf, LeClaire, Riverdale

UNOFFICIAL MINUTES

BOARD OF EDUCATION REGULAR MEETING

BELMONT ADMINISTRATION CENTER

Monday, November 27, 2023; 6:00 P.M.

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*Streaming link*

<https://www.youtube.com/watch?v=q3QzOy7reig>

**CALL TO ORDER:** President Wagle called the meeting to order at 6:00 p.m.

**MEMBERS PRESENT:** Ayers, Brockmann, Hoskins, Kanwischer (remotely), Kunkel, Rivera, Wagle. Absent: none. Also present: Brian Strusz, Bernadette Brustkern, Mike Clingsmith, Tony Hiatt, Heather Larson, Deborah Dayman and others.

**PLEDGE OF ALLEGIANCE**

**AGENDA APPROVED:** Motion by Hoskins, second by Ayers that the agenda be approved as presented. All ayes. Motion carried.

**COMMUNICATIONS:** President Wagle welcomed everyone to the meeting and read the vision of the District: It is the vision of the Pleasant Valley Community School District that we shall provide the finest academic and extra-curricular programs in the state – not in some things, but in everything; not for some students, but for every student.

**AMERICAN EDUCATION WEEK PROCLAMATION:**

**WHEREAS**, public schools are the backbone of our democracy, providing young people with the tools they need to maintain our nation's precious values of freedom, civility and equality; and

**WHEREAS**, by equipping young Americans with both practical skills and broader intellectual abilities, schools give them hope for, and access to, a productive future; and

**WHEREAS**, education employees--be they custodians or teachers, bus drivers or librarians--work diligently to serve our children and communities with care and professionalism; and

**WHEREAS**, schools are community linchpins, bringing together adults and children, educators and volunteers, business leaders, and elected officials in a common enterprise;

**NOW, THEREFORE, I**, Nikhil Wagle, serving as President of the Pleasant Valley Board of Education do hereby proclaim the observance of American Education Week.

Comments from the public can be heard on the District YouTube page; link above.

Director Kunkel complemented the PV Sparkles dance team upon their very joyful Festival of Trees performance.

Director of Secondary Curriculum Bernadette Brustkern shared the following accomplishments:

### **Spartan Cheer Team State Competition**

- Cheer team - 4th Place Stunt Team
- Cheer team - 6th Place Cheer/Dance

### **Spartan Drama**

Over 40 students attended the Iowa Thespyan Festival at UNI. Students performed for judges and earned the following placements and qualifiers:

#### Iowa Thespy Awards

- Elly Huhn placed 2nd in her center for Solo Musical Theatre
- Kailee McCaw placed 2nd in her center for Solo Musical Theatre
- Pratia Khatri placed 3rd in her center for Costume Construction
- Ryan Pottratz placed 1st in his center for Stage Management

#### National Thespy Qualifiers

- Elly Huhn - Solo Musical Theatre
- Kailee McCaw - Solo Musical Theatre

### **SCRA**

The Pleasant Valley Community School District has received two grants from the Scott County Regional Authority (SCRA). These funds, derived from the Isle Casino Hotel Bettendorf's gaming receipts, reflect SCRA's ongoing educational and community development support.

The PVHS Robotics Program consists of 3 FIRST (For Inspiration & Recognition of Science & Technology) robotics teams. This program has demonstrated remarkable achievements, including qualifying for the World Championships and winning the Rookie Inspiration Award. SCRA has awarded the program \$19,971 to fund the purchase of a new trailer, tool storage, and essential robot parts, facilitating sustained growth and success in STEM education. In the words of Jason Franzenburg, Industrial Technology Teacher, "This grant will help us to sustain our robotics programming well into the future, providing our students with numerous opportunities to explore STEM careers."

The PVHS Theater department was awarded a \$15,000 grant to revitalize the stage with new masonite flooring and updated curtains. Christina Myatt, Director of Theatre and Speech, expressed her excitement: "The new flooring and curtains will elevate the space for our theater productions and for all who use the space!"

We sincerely thank SCRA for its support, which will significantly enhance opportunities for our Pleasant Valley Community School District students.



**Spartan Assembly Honor Council and Student Hunger Drive** - Spartan Assembly Advisor Kristy Karr, along with Spartan Assembly members, were present to describe their selection to the Honor Council and Hunger Drive Activities.

The Honor Council program of the Iowa Association of Student Councils (IASC) is designed to recognize Student Councils who present evidence of having an effective and progressive council organization. High schools must receive a minimum number of points (80) in order to be recognized by the Iowa Student Council Leadership Conference and to receive an award designating the council as "Honor Council". An Honor Council application/portfolio was completed by 2022-23 Spartan Assembly seniors and submitted for review by a panel of judges consisting of IASC board members. Projects highlighted in the portfolio included the Student Hunger Drive, blood drives, flag set up and take down on national holidays, elementary open houses, first day of school activities fair, homecoming parade, carnival assembly and t-shirts, clothing drive, hygiene drive, spirit weeks, holiday fundraisers, litter clean up, and Prom events in cooperation with the social committee. (assembly, spirit week and dance) Each project / activity was described in detail in the application/portfolio.

Ishika Desai was chosen to be an Iowa Association of Student Council Leadership officer. Her selection is an honor not only to her but to the PVHS Spartan Assembly.

Spartan Assembly students shared news of the Student Hunger Drive. 92,475 pounds of food was collected, compared to 86,000 pounds last year. 11,498 pounds of that amount was gathered by elementary students and 4,046 pounds by junior high students. Only PVCS D reported participation from all buildings. \$37,000 in cash was raised. Each dollar represents 1.5 pounds of food. The largest collection event was the first annual pickleball tournament, which raised \$8,000. The event will be expanded next summer since potential competitors had to be turned away. Students thanked teachers, students and the entire community for their help in minimizing food insecurity in our greater community through support of special events including *pack the truck* at the PV/Bettendorf football game, donations received at grocery store entrances, *trick or treat for cans* as well as department and building competitions.

Thanks also to the district maintenance staff for helping pallet, load and transport the food, and to Argo Moving and Storage for delivering the food to the Riverbend Food Bank.

Spartan Assembly members include Benjamin Allaman, Ayah Alsheikha, Zoya Assadi, Annalise Baird, Vella Batdorf, Olivia Beam, Siddhi Bharadwaj, Andres Bravo Farza, Sam Brockmann, Makayla Bush, Anna Carr, Alaina Carslake, Katelyn Chen, Alika Cho, Grace Danielson, Ishika Desai, Lauren Durick, Anshika Gandra, Henry Gannaway, Kathryn Hass, Elise Hiatt, Gabriella Howell, Grant Jaquess, Jae Japsen, Jaydon Kachapilly, Alene Keppy, Juha Kim, Annabelle Knaack, Abigail Kunkel, Luna Marinolich, Kailee McCaw, Madeline Millage, Katelyn Morris, Nathan Musal, Ava Neitzel, Lucinda Patel, Kendall Putnam, Alejandra Rodriguez Santiago, Roman Saddler, Margil Sanchez Carmona, Ella Sherrick, Bennett Teitle, Rajan Vaidya, and Arnada VanDerSchaaf.

The board and administrators congratulated and thanked the students for their tremendous efforts.

**IASB State Convention Update** - Kathryn Kunkel, Molly Brockmann, Mr. Hiatt and Mr. Strusz attended the Iowa Association of School Boards State Convention last week. Mrs. Kunkel represented our district at the Delegate Assembly. Convention highlights were shared with the board.

**Board Member Recognition** - President Wagle recognized board members whose terms of service have come to an end - Tracey Rivera, who has served since November 2022 and Jodi Hoskins, board member since November 2015. He thanked Mrs. Rivera for her willingness to step in when the board faced an

unanticipated vacancy, and noted that her perspective as a teacher was very valuable. He recalled Mrs. Hoskins' years of service as Vice President as well as her attention to detail and thorough questions and stated that her legacy will support future great work in the district. Mr. Strusz thanked Mrs. Rivera and Mrs. Hoskins, recognizing the great deal of work they contributed and decisions they made for kids.

**CONSENT AGENDA:**

The November 27, 2023 consent agenda consists of the following:

- MINUTES: The approval of minutes of the November 13, 2023 Regular Meeting.
- PERSONNEL:

**CLASSIFIED:**

Rose Chenoweth-Rockstroh, Special Education Paraeducator at Forest Grove Elementary, is nearing the end of her probationary period and is recommended for regular employment starting December 1, 2023. Brooke Haycraft, Preschool Paraeducator at Bridgeview Elementary, is nearing the end of her probationary period and is recommended for regular employment starting December 16, 2023. Beatrice Kamadjeu, Special Education Paraeducator at Forest Grove Elementary, is nearing the end of her probationary period and is recommended for regular employment starting December 1, 2023. Isaac Kaufman, part time Custodian at Pleasant Valley Junior High School, is nearing the end of his probationary period and is recommended for regular employment starting December 16, 2023. Alexandra Santiago, Food Service Worker at Pleasant Valley Junior High, is nearing the end of her probationary period and is recommended for regular employment starting December 1, 2023. Camille Schoeberl, Food Service Worker, has submitted her resignation effective November 15, 2023. Sharyl Stein, Food Service Worker, has submitted her resignation effective December 7, 2023. Ryan Zeskey, Special Education Paraeducator at Pleasant Valley Junior High, is nearing the end of his probationary period and is recommended for regular employment starting December 1, 2023.

**CLASSIFIED: (information only)**

Beth Williams is recommended for probationary employment as a Special Education Paraeducator at Forest Grove Elementary starting December 4, 2023.

**EXTRA-CURRICULAR:**

<b>ADD:</b>	Kenneth Novak	PVHS Assistant Boys Soccer Coach
	David Barber	Robotics Sponsor
	Theresa Barber	Robotics Sponsor

- OPEN ENROLLMENT: Denied: One grade 9 IN from Bettendorf due to lack of space.
- ABSTRACT OF ELECTION: The Abstract of Election received from the Scott County Auditor’s Office for the November 7, 2023 election was presented for approval although a recount in District 6 is underway.
- JUNE 30, 2023 BANK DEPOSITORY STATEMENTS: June 30, 2023 bank balances are as follows:

Bank	Account	Bank Balance
BHBT	General Fund Account	\$600,000.00
BHBT	Direct Deposit Reserve	\$43,980,736.34
BHBT	PPEL Loan Reserve	\$240,921.37
FCSB	Insurance Account	\$3,672,890.68

- APPOINTMENT OF CHILD ABUSE INVESTIGATOR, ALTERNATE AND OUTSIDE INVESTIGATOR: Tony Hiatt, District Child Abuse Investigator, Jill Kenyon, Alternate, and Chuck Hauman, Outside Investigator.

Motion by Ayers, second by Kunkel that the consent agenda be approved as presented. All Ayes. Motion Carried.

**ADJOURNMENT OF THE RETIRING BOARD OF EDUCATION 6:36 p.m.**

**SEATING OF THE NEW BOARD OF EDUCATION 6:37 p.m.**

**MEMBERS PRESENT:** Ayers, Brockmann, Kanwischer (remotely), Kunkel, Wagle, Smith and Wheeler. Absent: none. Also present: Brian Strusz, Bernadette Brustkern, Mike Clingingsmith, Tony Hiatt, Heather Larson, Deborah Dayman and others.

**ORGANIZATIONAL MEETING**

The Oath of Office was administered to returning board members Nikhil Wagle and Molly Brockmann and to newly elected board members Adrienne Wheeler and Jameson Smith.

Dr. Nikhil Wagle was elected President of the Board of Education. Ayers, Brockmann, Kanwischer (remotely), Kunkel, Wagle, and Wheeler cast votes for Wagle. Smith’s vote was cast for Kunkel.

Ms. Molly Brockmann was unanimously elected Vice-President of the Board of Education.

The Oath of Office was administered by the Board Secretary to President Wagle and by President Wagle to Vice President Brockmann.

Kelly Hatler is appointed Treasurer and Deborah Dayman appointed Secretary of the Board of Education, Pleasant Valley Community School District; each for a one year term beginning December 1, 2023. The Secretary and Treasurer are bonded in the amount of \$10,000 as per Code of Iowa, Section 291.2.

President Wagle administered the Oath of Office to Ms. Dayman and Ms. Dayman administered the Oath of Office to Ms. Hatler on the morning of November 28, 2023.

The following stands (voice vote - all ayes):

1. Be it resolved that the Board President, Board Secretary, Treasurer, Chief Financial Officer and Superintendent be authorized to sign warrants authorized by the Chief Financial Officer to be drawn upon the accounts maintained at Blackhawk Bank, LeClaire, Iowa.
2. Be it resolved that the Board President, Board Secretary, Treasurer, Chief Financial Officer and Superintendent be authorized to sign warrants authorized by the Chief Financial Officer to be drawn upon the accounts maintained at First Central State Bank, LeClaire, Iowa.
3. Appointment of Lane & Waterman as District Legal Counsel.
4. The Quad City Times shall be the newspaper of official publication.

#### **EXPENSES APPROVED:**

Motion by Brockmann, second by Ayers that General Fund warrants be issued in the total amount of \$363,847.77 in payment of invoices presented. All ayes. Motion carried.

Motion by Ayers, second by Kunkel that Nutrition Fund warrants be issued in the total amount of \$67,202.76 in payment of invoices presented. All ayes. Motion carried.

Motion by Kunkel, second by Brockmann that Elementary/Junior High Activity Fund warrants be issued in the total amount of \$6,886.93 in payment of invoices presented. All ayes. Motion carried.

Motion by Ayers, second by Brockmann that High School Activity Fund warrants be issued in the total amount of \$65,950.48 in payment of invoices presented. All ayes. Motion carried.

Motion by Ayers, second by Kunkel that Management Fund warrants be issued in the total amount of \$400.00 in payment of invoices presented. All ayes. Motion carried.

Motion by Brockmann, second by Ayers that Capital Projects Fund warrants be issued in the total amount of \$663,522.64 in payment of invoices presented. All ayes. Motion carried.

Motion by Kunkel second by Ayers that Physical Plant and Equipment Levy (PPEL) Fund warrants be issued in the total amount of \$229,503.47 in payment of invoices presented. All ayes. Motion carried.

Motion by Ayers, second by Brockmann that Debt Service Fund warrants be issued in the total amount of \$155,700.00 in payment of invoices presented. All ayes. Motion carried.

Motion by Brockmann, second by Ayers that Internal Service Fund warrants 6564 through 6565 be issued in the total amount of \$8,779.72 in payment of invoices presented. All ayes. Motion carried.

Motion by Ayers, second by Kunkel that Trust Fund warrants be issued in the total amount of \$2,895.82 in payment of invoices presented. All ayes. Motion carried.

**BOARD POLICY UPDATES - APPROPRIATE INTERNET USE:** At the November 13 meeting, Director of Technology Kevin Pennekamp presented for the first reading updates to the following Board Policies:

- 601.13 Internet -Appropriate Use
- 603.13R(1) Internet - Appropriate Use - Regulation

The content of the policies remains the same, but the presentation is brought into line with the Iowa Association of School Boards (IASB) recommended policies.

The policies were presented for a second reading and approval this evening.

Of note: Students may only use their district email address within the *pleasval.org* domain, unless special permission is given (i.e., an EICC domain as high school students take classes at Scott Community College). Student cell phone policy will be presented in all student handbooks. (Not strictly in the high school handbook as indicated in the November 13 minutes.)

Motion by Kunkel, second by Ayers that the Board approve updates to Board Policy 603.13 and 603.13R(1) as presented. Roll Call Vote. Ayes - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

**BOARD POLICY REVIEW FOR THE DEPARTMENT OF EDUCATION:** On November 13, 2023, in preparation for the Iowa Department of Education Desk Audit, the Board held a first reading of updates to the following policies:

- 401.0 Licensed Employee Qualification, Recruitment and Selection
- 406.0 Licensed Employee Evaluation
- 501.1 Attendance Requirements

The policies were presented for a second reading and approval this evening.

Motion by Ayers, second by Kunkel that the Board approve updates to Board Policy 401, 406 and 501.1 as presented. Roll Call Vote. Ayes - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

**PROJECT SEARCH - STACIE KINTIGH:** Project SEARCH is a collaborative effort of Pleasant Valley, North Scott, and Bettendorf School Districts and UnityPoint Health - Trinity, Iowa Vocational Rehabilitation Services, Michelle's Vocational Placement, and the Mississippi Bend AEA to provide transition services and teach transferable work skills to young adults with intellectual disabilities and other barriers to employment. Director Stacie Kintigh was present to introduce the Board to the program.

Project SEARCH is an international endeavor with 700 programs in 48 states and ten countries. The definition of a successful outcome is competitive employment in an integrated setting for each Project SEARCH intern. The local program is a work immersion program based at UnityPoint Health - Trinity. Training is rigorous and expectations of parent/guardian support are significant. The leadership and employability skills curriculum includes Orientation and team building, workplace safety, technology, self-advocacy, maintaining employment, financial literacy, health and wellness, preparing for employment and communication skills.

Project SEARCH is another example of the District’s goal of serving the educational needs of all students.

No required motion.

**PLEASANT VALLEY HIGH SCHOOL 2024-25 NEW COURSE OFFERINGS:** Three new high school courses were presented for board consideration - English 105 - Composition I, AP Pre-Calculus and AP Microeconomics. A thorough description of each course, prerequisite and key learnings were discussed by PVHS Principal Mike Hawley and Director of Secondary Education Bernie Brustkern. The board had a thorough introduction this evening and the courses will be presented for approval at the December board meeting.

No required motion.

**ELEMENTARY PLAYGROUND PROJECT:** During the past two years, the district has been exploring the possibility of upgrading elementary playgrounds to a poured in place rubber surface, allowing for an accessible and safe playground for all students. The project includes the replacement of some current playground equipment and the addition of various inclusive components. Due to the magnitude of the project, it is anticipated that the project will be completed during the summers of 2024 and 2025. The project design, schedule and initial drawings were presented. The following represents the anticipated schedule for Phase One:

Early December	RFQ (Request for Qualifications)
January 8th	Firms we want to select for RFP (Request for Proposal)
January 22nd	Final proposal to the board
February 1st	Order the equipment
June 1st	Site work begins
Mid July	Installation starts
Mid August	Installation completed

Motion by Ayers, second by Brockmann that the Board authorize the District to move forward with the Request for Qualifications and Request for Proposals for the elementary playground project. Roll call vote. Ayes - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

**2023-24 SBRC REQUEST FOR MODIFIED SUPPLEMENTAL AMOUNT (MSA) FOR OPEN ENROLLMENT OUT:**

The board was asked to authorize a request to the School Budget Review Committee (SBRC) for modified supplemental amount (MSA) due to open enrollment OUT of the district.

The request will provide \$295,290 in MSA (additional spending authority) this year for the 38 resident students who are open enrolled out for 2023-24 who were not on the prior year’s certified enrollment headcount. The district is eligible for this MSA this year since certified enrollment decreased and we are not eligible for MSA for increased enrollment this year. It is almost always prudent to apply for additional spending authority from the state whenever the district qualifies.

Motion by Kunkel, second by Ayers that the district’s administration is authorized to submit a request to the School Budget Review Committee for a modified supplemental amount of \$295,290 (or the amount determined by the Iowa Department of Education after review) for open enrolled out students who were

not included in the district's previous year certified enrollment count. Roll call vote. Ayes - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

**2023-24 SBRC REQUEST FOR MODIFIED SUPPLEMENTAL AMOUNT (MSA) FOR LIMITED ENGLISH PROFICIENT (LEP) INSTRUCTION BEYOND FIVE YEARS:** Seven students in the district have been receiving intermediate Limited English Proficient services (called ELL "English Language Learner" in our district) for more than five years. Because of this, the district can request the modified supplemental amount of \$11,367 from the SBRC.

Motion by Brockmann, second by Ayers that the district's administration is authorized to submit a request to the School Budget Review Committee for a modified supplemental amount of \$11,367 (or the amount determined by the Iowa Department of Education after review) related to the English language learning program for students who have exceeded five years of weighting that are included on the Fall 2023 certified enrollment headcount. Roll call vote. Ayes - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

**MONTHLY FINANCIAL REPORTS:** Mr. Clingingsmith presented the monthly financial reports for October 2023. Through October, General Fund revenue totaled \$20,218,282 and expenses totaled \$13,259,397. The fund balance in the General Fund at October 31, 2023 was \$19,103,745. Also presented were Management, PPEL, Capital Projects, Debt Service, Nutrition, Student Construction, Internal Service, and Activity Funds reports. No significant variances from projections were noted.

Motion by Ayers, second by Brockmann that the Board approve the monthly financial reports for October, 2023 as presented. Roll call vote. Ayes - Ayers - Ayers, Brockmann, Kanwischer, Kunkel, Wagle, Smith, Wheeler. Nays - none. Motion carried.

Future dates were discussed.

**MEETING ADJOURNED:** The meeting adjourned at 8:09 p.m.

**FUTURE DATES:**

December 18, 2023

Regular School Board Meeting; 5:30 p.m.  
(early start due to PVHS concert)

January 8, 2024

Regular School Board Meeting; 6:00 p.m.

JULY 2023

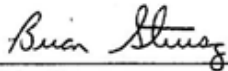
**NOTICE OF NONDISCRIMINATION**

It is the policy of the Pleasant Valley Community School District not to discriminate on the basis of race, color, national origin, sex, disability, religion, creed, age (for employment), marital status (for programs), sexual orientation, gender identity, and socioeconomic status (for programs) in its educational programs and its employment practices. Further, the board affirms the right of all students and staff to be treated with respect and to be protected from intimidation, discrimination, physical harm and harassment.

The district requires all persons, agencies, vendors, contractors and other persons and organizations doing business with or performing services for the school district to subscribe to all applicable federal and state laws, executive orders, rules and regulations pertaining to contract compliance and equal opportunity.

The district is committed to the policy that no otherwise qualified person will be excluded on the basis of race, creed, color, sex, sexual orientation, gender identity, national origin, religion, disability, or age. Further, the board affirms the right of all students and staff to be treated with respect and to be protected from intimidation, discrimination, physical harm and harassment.

Inquiries concerning the application of federal and state nondiscrimination statutes and the implementing regulations to the district may be referred to the Director of Secondary Education, who has been designated by the district as Educational Equity Coordinator, or to the Director of the Office for Civil Rights, Department of HEW, and Washington, D.C. The Director of Secondary Education's office is at Pleasant Valley Administration Center, 525 Belmont Rd., Bettendorf, Iowa 52722; telephone (563) 332-5550.



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Brian Strusz  
Superintendent



PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
BOARD OF EDUCATION  
PERSONNEL APPROVAL  
December 18, 2023  
updated

**CERTIFIED:**

Rebecca Dicus, Pleasant Valley High School Special Education Teacher, has submitted her resignation pending the hiring of a suitable replacement.

Anita Roche, Pleasant Valley Junior High Librarian, has submitted notice of her retirement effective January 12, 2024 after 30 years of service to education, 15 years at Pleasant Valley.

**CERTIFIED: (information only)**

**CLASSIFIED:**

Jennifer Brooks, Print Shop Coordinator at Pleasant Valley High School, has submitted notice of her resignation effective December 15, 2023.

Anna Dana, Special Education Paraeducator at Pleasant Valley Junior High, has submitted her resignation effective December 15, 2023.

Loretta Hoxie, Special Education Paraeducator at Riverdale Heights Elementary, is nearing the end of her probationary period and is recommended for regular employment starting January 3, 2024.

Michelle Lastine is recommended for regular employment as the Pleasant Valley High School Print Shop Coordinator starting January 3, 2024. Probationary period is waived as she is a current district employee.

Jie Li is recommended for regular employment as a Food Service Worker at Cody Elementary starting December 18, 2023. Probationary period is waived as she was previously employed by the District.

Barrett Lindmark, Special Education Paraeducator at Pleasant Valley High School, has submitted his resignation effective December 21, 2023.

Aimee Lohf, Special Education Paraeducator at Pleasant View Elementary, has submitted her resignation effective January 5, 2024.

Sai Manogna Sombhatla, Food Service Worker at Riverdale Heights Elementary, has submitted notice of her resignation effective December 21, 2023.

PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
BOARD OF EDUCATION  
PERSONNEL APPROVAL  
December 18, 2023  
updated

Frank McNeil, Head Building Custodian at Cody Elementary, has submitted notice of his retirement effective June 28, 2024 after 31 years' service to the district.

In Nam (Sunny Jackson) is recommended for regular employment as an ESL Paraeducator at Riverdale Heights Elementary starting December 12, 2023. Probationary period is waived as she currently serves as a Special Education Paraeducator at Forest Grove Elementary.

Jack Pagett, Campus Monitor at Pleasant Valley High School, has submitted his resignation effective December 21, 2023.

Dana Steinhart, Food Service Worker at Pleasant Valley High School, is recommended for an increase in hours from 3 hours/day to 4 hours/day effective December 4, 2023.

Rebecca Woods, Special Education Paraeducator at Pleasant Valley High School, has submitted her resignation effective November 29, 2023.

**CLASSIFIED: (information only)**

Scott Burmah is recommended for probationary employment as a Campus Monitor at Pleasant Valley High School starting January 3, 2024.

Latisha Delgado is recommended for probationary employment as a Special Education Paraeducator at Forest Grove Elementary starting December 18, 2023.

Sydney Freeman is recommended for probationary employment as a Special Education Paraeducator at Cody Elementary starting December 19, 2023.

Randa Karadsheh is recommended for probationary employment as a Food Service Worker at Pleasant Valley High School starting December 12, 2023.

**TEACHER LEADERSHIP:**

**EXTRA-CURRICULAR:**

PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
BOARD OF EDUCATION  
PERSONNEL APPROVAL  
December 18, 2023

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BOARD OF EDUCATION  
PERSONNEL APPROVAL  
December 18, 2023

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**TEACHER LEADERSHIP:**

**EXTRA-CURRICULAR:**

PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT

APPROVAL OF BILLS

DECEMBER 18, 2023

Note: Blackhawk Bank & Trust warrants 159590 through 159877 to be issued for the following:

- A. General Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that General Fund warrants be issued in the total amount of \$822,442.13 in payment of invoices presented.
- B. Nutrition Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Nutrition Fund warrants be issued in the total amount of \$129,289.13 in payment of invoices presented.
- C. Elementary/Junior High Activity Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Elementary/Junior High Activity Fund warrants be issued in the total amount of \$1,638.71 in payment of invoices presented.
- D. High School Activity Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that High School Activity Fund warrants be issued in the total amount of \$26,788.03 in payment of invoices presented.
- E. Management Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Management Fund warrants be issued in the total amount of \$17,270.00 in payment of invoices presented.
- F. Capital Projects Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Capital Projects Fund warrants be issued in the total amount of \$1,372,309.95 in payment of invoices presented.
- G. PPEL (Physical, Plant and Equipment Levy) Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that PPEL Fund warrants be issued in the total amount of \$182,217.03 in payment of invoices presented.
- H. Debt Service Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Debt Service Fund warrants be issued in the total amount of \$230,345.07 in payment of invoices presented.
- I. Student Construction Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Student Construction Fund warrants be issued in the total amount of \$775.72 in payment of invoices presented.
- J. Internal Service Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Internal Service Fund warrants 6566 to 6568 be issued in the total amount of \$17,014.03 in payment of invoices presented.

K. Trust Fund: Motion by \_\_\_\_\_ second by \_\_\_\_\_ that Trust Fund warrants be issued in the total amount of \$2,025.09 in payment of invoices presented.

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
ADEL WHOLESALERS	10 9015 2620 000 0000 683	11/16/2023	MAINT SUPPLIES	242.40
				242.40
ADVANCED BUSINESS SYSTEMS	10 9015 2640 000 0000 433	11/27/2023	JH COPIER MAINTENANCE	58.27
				58.27
ALDRIDGE, AMANDA	10 9030 1000 100 0000 580	12/04/2023	NOVEMBER MILEAGE	39.10
				39.10
ALEKS CORPORATION	10 0109 1000 100 0000 320	11/01/2023	25 - 5 mo Subscriptions	88.41
				88.41
AMAZON CAPITAL SERVICES	10 0411 1000 100 0000 612	11/28/2023	Binder rings,assorted sizes	7.98
	10 0411 1000 100 0000 612	11/28/2023	Magnetic Dry Eraser 8pk	26.97
	10 0409 1000 100 0000 612	11/28/2023	X-ACTO Pencil Sharpener, SchoolPro Elect	83.31
	10 0409 2410 000 0000 611	11/28/2023	100 pcs clear plastic horizontal name ba	16.58
	10 0409 2410 000 0000 611	11/28/2023	CARD PROTECTORS	17.98
	10 0409 2410 000 0000 611	11/28/2023	BADGE HOLDERS	15.79
	10 0403 1000 211 3301 612	11/28/2023	nitrile gloves large	59.88
	10 0403 1000 211 3301 612	11/28/2023	nitrile gloves medium	59.88
	10 0403 1000 211 3301 612	11/28/2023	velcro dots	12.99
	10 0403 1000 211 3301 612	11/28/2023	mirror tiles	19.79
	10 0411 1000 100 0000 612	11/28/2023	Stapler 2pk	19.76
	10 0411 2410 000 0000 611	11/28/2023	3 pk Samsung Rfrigerator filters	31.36
	10 0411 2410 000 0000 611	11/28/2023	PROMO DISCOUNT	(6.27)
	10 0409 2222 000 0000 643	11/28/2023	Library books - see attached	20.76
	10 0109 1000 108 0000 739	11/28/2023	Alllvocles Resistance Band, Pull Up Band	119.96
	10 0418 2410 000 0000 611	11/28/2023	drawing pencils	9.99
	10 0109 1000 100 8609 612	11/28/2023	upsimples 11x14 Picture Frame Set of 5,	99.95
	10 0029 2410 000 8029 733	11/28/2023	Folding table cart	(224.90)
	10 0411 1000 100 0000 612	11/28/2023	Multi- color t Sidewalk chalk 120pc	33.96
	10 0209 2410 000 0000 611	11/28/2023	Command 20 Lb XL Heavyweight Picture Han	28.54
	10 9080 1000 211 3301 612	11/28/2023	Six Shifts to Improve Special Education	480.00
	10 0405 2222 000 0000 643	11/28/2023	See Attached	11.98
	10 0407 2410 000 0000 611	11/28/2023	ACCO brass fasteners, 5pk	16.99
	10 0407 2410 000 0000 611	11/28/2023	Officemate brass plated fasteners	37.65
	10 0407 2410 000 0000 611	11/28/2023	GLUIT ultra grip hooks	12.99
	10 0109 1000 113 0000 612	11/28/2023	2 Pack Magnesium Ribbon High Purity Lab	25.08
	10 9015 2620 000 0000 683	11/28/2023	AMAZON FIRE ALARM REMOTE PANEL	8.95
	10 0409 1000 211 3301 612	11/28/2023	Sensory Chewy Necklaces	9.88
	10 0403 2410 000 0000 611	11/28/2023	cones	106.00
	10 9060 2213 000 3116 613	11/28/2023	Reimagining Special Education	59.90
	10 9060 2213 000 3116 613	11/28/2023	Shifting the Balance Grades 3-5	0.00
	10 0209 1000 355 0000 612	11/28/2023	Spring Chef Dough Blender Stainless stee	38.91
	10 0109 2222 000 0000 611	11/28/2023	Bold Liquid Chalk markers	9.88
	10 0109 2222 000 0000 611	11/28/2023	Astrobrights Colored Cardstock	20.98

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 0109 2222 000 0000 611	11/28/2023	Lichamp Fiberglass Tape 1 inch	16.69
	10 0109 2222 000 0000 611	11/28/2023	Lichamp Masking tape 1 inch	7.89
	10 0109 2222 000 0000 611	11/28/2023	Staples 3 tab Kraft letter folders	14.60
	10 9080 1000 211 3301 612	11/28/2023	Six Shifts to Improve Special Education	320.00
	10 0209 1000 315 0000 612	11/28/2023	Learning Resources Snap Cubes, Classroom	189.48
	10 0407 1000 100 0000 612	11/28/2023	Scotch double sided tape, 3pk	6.69
	10 0407 1000 100 0000 612	11/28/2023	Pendaflex hanging folders	70.80
	10 0407 1000 100 0000 612	11/28/2023	ArtCreativity candy corn stress relief,	17.49
	10 0407 1000 100 0000 612	11/28/2023	Bekayshad stickers, 100pk	7.99
	10 0407 1000 100 0000 612	11/28/2023	Sensory stress balls, 15pk	21.95
	10 9060 2213 000 3116 613	11/28/2023	Shifting the Balance Grades 3-5	38.66
	10 0209 1000 108 0000 612	11/28/2023	ION Block Rocker Plus Speaker/Radio/Micr	338.00
	10 9015 2620 000 0000 683	11/28/2023	AMAZON LIQUID FLOW SWITCH/CIRCUIT BOARD	499.03
	10 0407 1000 100 0000 612	11/28/2023	Scotch tape, 9pk	104.90
	10 0407 2134 000 8019 618	11/28/2023	Motrin children's	21.68
	10 0109 1000 108 0000 739	11/28/2023	Monster Rockin' Roller 270 Portable Indo	229.00
	10 0109 1000 108 0000 739	11/28/2023	Shipping and Handling	0.00
	10 0407 1000 100 0000 612	11/28/2023	Scotch masking tape, 9pk	41.96
	10 0407 1000 100 0000 612	11/28/2023	Velcro dots, 200pk	13.85
	10 0407 1000 100 0000 612	11/28/2023	Monk disinfecting wipes, 4pk	103.49
	10 0109 2410 000 0000 611	11/28/2023	Avery ID Labels, Sure Feed Technology, P	45.36
	10 9060 2213 100 3376 618	11/28/2023	WAY OVER IN BEULAH LAN'	139.56
	10 9060 2213 100 3376 618	11/28/2023	SHIPPING	15.56
	10 0029 2410 000 8029 733	11/28/2023	Folding table cart	219.90
	10 9015 2620 000 0000 683	11/28/2023	RECEPTACLES	26.54
	10 0109 1000 108 0000 612	11/28/2023	Athlllete LITEMESH Pinnies Scrimmage Vest	50.99
	10 0109 1000 108 0000 612	11/28/2023	Athlllete LITEMESH Pinnies Scrimmage Vest	50.99
	10 0209 1000 211 3301 612	11/28/2023	CAM-ULATA Case for iPad 9.7 inch 6th 5th	15.99
	10 0209 1000 211 3301 612	11/28/2023	Mothca Matte Glass Screen Protector for	25.38
	10 9015 2620 000 0000 611	11/28/2023	AMAZON OFFICE SUPPLIES	10.91
	10 0109 1000 113 0000 612	12/05/2023	Old Nobby Organic Chem Kit	0.00
	10 0109 1000 113 0000 612	11/28/2023	Old Nobby Organic Chem Kit	335.88
				4,294.66
ARGO TRANSLATION				
	10 9030 3300 890 0000 349	12/05/2023	CONTRACT SERVICE FEE	50.00
				50.00
BETHANY FOR CHILDREN AND FAMILIES				
	10 0109 2140 000 4669 322	12/07/2023	SCHOOL BASED THERAPY NOVEMBER 2023	120.00
	10 0209 2140 000 4669 322	12/07/2023	SCHOOL BASED THERAPY NOVEMBER 2023	240.00
	10 0403 2140 000 4669 322	12/07/2023	SCHOOL BASED THERAPY NOVEMBER 2023	240.00
				600.00
BEWELL THERAPY + CONSULTATION				
	10 0109 2140 000 4669 322	11/30/2023	NOVEMBER SCHOOL BASED THEREAPY	259.42
				259.42
BLACKHAWK BANK & TRUST				
	10 9020 2212 000 0000 580	08/02/2023	HAMPTON INN - SAI CONF	4,046.54
				4,046.54



<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
BLAYLOCK, BRITTANY OR RICHARD				
	10 9011 1942 000 0000	11/21/2023	SCHOOL FEES 23-24	37.50
	10 9011 1942 000 0000	12/05/2023	SCHOOL FEES 23-24	40.00
				77.50
BLICK & BLICK OIL, INC.				
	10 9018 2720 100 0000 626	11/21/2023	3600 #1 DYED DIESEL	23,191.09
	10 9018 2720 100 0000 626	12/04/2023	8000 GAL GASOHOL	19,184.40
	10 9018 2720 100 0000 627	12/04/2023	3560 GAL #2 DYED DIESEL	11,043.59
	10 9018 2720 100 0000 627	12/04/2023	3560 GAL #1 DYED DIESEL	11,043.59
				64,462.67
BLICK ART MATERIALS				
	10 0109 1000 102 0000 612	09/02/2023	Paint, Brushes, Paper, Canvas, Clay and	504.96
	10 0109 1000 102 0000 612	09/07/2023	Paint, Brushes, Paper, Canvas, Clay and	(2,329.70)
	10 0109 1000 102 0000 612	09/07/2023	Shipping and Handling	0.00
	10 0109 1000 102 0000 612	09/08/2023	Paint, brushes, stamps, spnges, clay, gl	7,352.04
	10 0109 1000 102 0000 612	09/08/2023	Shipping and Handling	760.00
	10 0109 1000 102 0000 612	09/17/2023	Paint, brushes, stamps, spnges, clay, gl	583.82
	10 0209 1000 102 0000 612	09/21/2023	See Frevvo Attachment	525.80
	10 0109 1000 102 0000 612	09/29/2023	Paint, brushes, stamps, spnges, clay, gl	33.96
	10 0209 1000 102 0000 612	11/01/2023	See Frevvo Blick Quote	71.83
	10 0407 1000 100 0000 612	11/09/2023	Pacon Tru-ray construction paper, 9x12,	45.60
	10 0407 1000 100 0000 612	11/09/2023	Pacon Tru-ray construction paper, 9x12,	91.20
	10 0407 1000 100 0000 612	11/09/2023	Pacon Tru-ray construction paper, 9x12,	91.20
	10 0407 1000 100 0000 612	11/09/2023	Pacon Tru-ray construction paper, 12x18,	105.20
	10 0407 1000 100 0000 612	11/09/2023	Pacon Tru-ray construction paper, 9x12,	76.00
	10 0209 1000 102 0000 612	11/10/2023	See Frevvo Attachment	543.74
	10 0209 1000 102 0000 612	11/22/2023	See Frevvo Attachment	24.63
				8,480.28
BOSWORTH, ELIZABETH				
	10 9080 1000 211 3301 580	12/01/2023	FBA CLASS AT GWAEA	165.80
				165.80
BRADLEY, NATHAN				
	10 101 000 0000 000	11/30/2023	PAYROLL DD BOUNCE	100.00
				100.00
CAMELOT THERAPEUTIC SCHOOLS LLC				
	10 0080 1000 218 3303 569	12/06/2023	CW TUITION NOVEMBER	4,370.57
				4,370.57
CARR, KRISTY				
	10 9030 1000 100 0000 580	11/17/2023	MILEAGE 11-6-23 TO 11-17-23	32.00
				32.00
CASEY, CATHARINE				
	10 9334 1000 950 7106 612	12/08/2023	CHOIR MUSIC	199.96
				199.96
CDW GOVERNMENT, INC.				
	10 9032 2237 160 0000 653	11/18/2023	Dell CTO 16GB 2RX8 DDR4 RDIMM 3200	1,600.00
				1,600.00
CENTRAL PETROLEUM EQUIPMENT CO				
	10 9015 2620 000 0000 432	12/04/2023	SERVICE CALL - TANK MONITOR	183.00
				183.00

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CINTAS LOC 749				
	10 9015 2620 000 0000 292	11/22/2023	UNIFORMS	56.46
	10 9015 2620 000 0000 426	11/22/2023	TOWELS/MATS	47.78
	10 9015 2620 000 0000 292	12/01/2023	UNIFORMS	56.46
	10 9015 2620 000 0000 426	12/01/2023	TOWELS/MATS	47.78
	10 9015 2620 000 0000 292	12/08/2023	UNIFORMS	56.46
	10 9015 2620 000 0000 426	12/08/2023	TOWELS/MATS	47.78
				312.72
CITIZEN MATH BY MATHALICIOUS LLC				
	10 9053 1000 470 1118 358	12/09/2023	(S) Middle multi grade cluster full pack	1,100.00
				1,100.00
CITY OF LECLAIRE				
	10 0403 2620 000 8000 411	11/21/2023	WATER AND SEWER	172.49
	10 0405 2620 000 8000 411	11/21/2023	WATER AND SEWER	197.39
				369.88
CNH CAPITAL				
	10 9015 2630 000 0000 618	11/17/2023	KUBOTO CARTRIDGES & FILTERS	168.19
	10 9015 2630 000 0000 618	11/28/2023	KUBOTO FUEL FILTERS & ELEMENT	81.46
				249.65
CS TECHNOLOGIES INC				
	10 9015 2320 000 0000 532	12/01/2023	PHONE	1,117.96
				1,117.96
DHE COMPUTER SYSTEMS LLC				
	10 9032 2237 160 0000 653	11/22/2023	Epson Remote Control for EB-L265F projec	79.96
	10 9032 2237 160 0000 653	11/22/2023	Freight	25.00
	10 9032 2237 160 0000 653	11/30/2023	ThinkPad Wireless Mouse - Wireless - USB	345.00
				449.96
DIRKS, NICOLE				
	10 9080 2790 217 3303 516	12/01/2023	NOVEMBER 2023 MILEAGE	78.00
				78.00
DRUDGE, JACQUELINE				
	10 9080 2790 217 3303 516	12/01/2023	OCTOBER 2023 MILEAGE	264.00
	10 9080 2790 217 3303 516	12/01/2023	NOVEMBER 2023 MILEAGE	288.00
				552.00
DURHAM SCHOOL SERV				
	10 9018 2720 100 0000 515	11/01/2023	OCTOBER 2023 HOME TO SCHOOL	247,199.16
	10 9018 2720 100 0000 515	11/01/2023	OCTOBER 2023 TRIPS	14,411.67
	10 9018 2720 100 0000 515	11/01/2023	Reversal: OCTOBER 2023 TRIPS	(14,411.67)
	10 9018 2720 910 0000 515	11/01/2023	RECODE: OCTOBER 2023 TRIPS	14,411.67
	10 9018 2720 100 0000 515	12/01/2023	NOVEMBER 2023 HOME TO SCHOOL	234,763.33
	10 9018 2720 910 0000 515	12/01/2023	NOVEMBER 2023 TRIPS	13,888.73
				510,262.89
EASTERN IOWA TIRE				
	10 9015 2630 000 0000 435	11/21/2023	TURF MASTER LAWN TIRES	171.84
				171.84
ENTERPRISE RENT-A-CAR MIDWEST				
	10 9018 2720 100 0000 442	12/02/2023	CONFERENCE RENTAL VANLANDUYT	220.11
				220.11
FASTENAL COMPANY				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9015 2620 000 0000 683	11/22/2023	MAINT SUPPLIES	50.84
				50.84
FLINN SCIENTIFIC				
	10 0109 1000 113 0000 612	11/22/2023	Chemicals of Life Lab Kit	68.45
	10 0109 1000 113 0000 612	11/22/2023	Newton's Laws STEM Kit	36.18
	10 0109 1000 113 0000 612	11/22/2023	Shipping and Handling	0.00
				104.63
FOLEY, KRISTIN				
	10 0409 1000 100 0000 612	11/29/2023	1ST GRADE FLOAT SUPPLIES	50.59
				50.59
FOLLETT CONTENT SOLUTIONS LLC				
	10 0418 2222 000 0000 643	11/16/2023	Library books-see attached	19.14
	10 0407 2222 000 0000 643	12/05/2023	Library Books - see attached	239.85
	10 0403 2222 000 0000 643	11/21/2023	see atached	1,645.61
	10 0418 2222 000 0000 643	12/07/2023	Library book order	1,933.76
				3,838.36
FOLLETT LIBRARY RESOURCES				
	10 0405 2222 000 0000 643	12/04/2023	See Attached	452.62
	10 0405 2222 000 0000 643	11/28/2023	See Attached	332.96
	10 0405 2222 000 0000 643	12/04/2023	See Attached	11.71
	10 0411 2222 000 0000 643	11/21/2023	Library Books-see attached	1,489.33
				2,286.62
FRANZENBURG, JASON				
	10 0109 1000 315 0000 612	11/26/2023	INDUS TECH CURR SUPPLIES	310.42
	10 0109 1000 315 0000 612	11/26/2023	INDUSTRIAL TECH SUPPLIES	308.87
				619.29
GENESIS HOME MEDICAL EQUIPMENT				
	10 0409 1000 215 3302 739	11/20/2023	Grillo Posterior Medium	4,250.00
	10 0409 1000 215 3302 739	11/20/2023	Ergonomic Handles	212.50
	10 0409 1000 215 3302 739	11/20/2023	Multi Axis Hardware	85.00
	10 0409 1000 215 3302 739	11/20/2023	Abduction Saddle Medium	408.00
	10 0409 1000 215 3302 739	11/20/2023	Assistant Push Handle	297.50
				5,253.00
GIBSON, HAL OR KANDACE				
	10 9011 1942 000 0000	12/06/2023	SCHOOL FEES 13-14	70.00
				70.00
GOETZ, JENNIFER				
	10 9060 2213 100 3376 330	12/13/2023	2 OF 3 COURSE REQUIREMENT - MORNINGSIDE	675.99
				675.99
GOPHER SPORT				
	10 0411 1000 108 0000 612	06/06/2023	Boundary Markers- Blue Set of 24	189.90
				189.90
GRAFENBERG, JACOB				
	10 9060 2213 000 3116 613	11/17/2023	SHIFTING THE BALANCE BOOK	40.20
	10 0411 2213 000 0000 330	12/07/2023	MATH FACT FLUENCY REG	75.00
				115.20
GRAINGER, INC., W.W.				
	10 0109 1000 300 4531 612	10/24/2023	SELF DUMPING HOPPER	947.09
	10 0109 1000 300 4531 612	10/24/2023	SELF DUMPING HOPPER	189.90

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9015 2620 000 0000 683	11/16/2023	BUBBLER KIT/V BELT	138.94
	10 9015 2620 000 0000 687	11/16/2023	PAPER TOWELS	2,560.60
	10 9015 2620 000 0000 683	11/16/2023	BATTERIES	93.57
	10 9015 2620 000 0000 683	11/17/2023	HANDLE	21.14
	10 9015 2620 000 0000 683	11/29/2023	HEX KEY/BIT	12.91
	10 9015 2620 000 0000 683	11/29/2023	HEX KEY/TAPE/CLEANERS	62.31
	10 9015 2620 000 0000 683	11/29/2023	CAPACITOR	10.47
	10 9015 2620 000 0000 683	11/29/2023	BIT/DRILL SETS	305.00
	10 9015 2620 000 0000 683	11/30/2023	EYELET SNAPS	43.36
	10 9015 2620 000 0000 683	12/05/2023	ACTUATORS	191.12
	10 9015 2620 000 0000 683	12/06/2023	BATTERIES	169.32
				4,745.73
GRAYBAR ELECTRIC				
	10 9015 2620 000 0000 683	10/03/2023	VINYL TAPE/LEVERS	34.25
	10 9015 2620 000 0000 683	10/04/2023	LEVERS	68.57
				102.82
GREENWOOD CLEANING SYSTEMS INC				
	10 9015 2640 000 0000 682	11/17/2023	TENNANT PARTS	358.00
	10 9015 2620 000 0000 683	11/29/2023	MAINT SUPPLIES	35.85
	10 9015 2620 000 0000 683	11/28/2023	MAINT SUPPLIES	3,122.61
	10 9015 2620 000 0000 687	11/28/2023	ROUGH PAPER PRODUCTS	2,241.00
	10 9015 2620 000 0000 683	11/30/2023	MAINT SUPPLIES	146.00
	10 9015 2620 000 0000 683	12/05/2023	MAINT SUPPLIES	91.30
	10 9015 2620 000 0000 683	12/04/2023	MAINT SUPPLIES	2,403.87
	10 9015 2620 000 0000 683	12/06/2023	MAINT SUPPLIES	273.90
				8,672.53
GUMDROP BOOKS				
	10 0405 2222 000 0000 643	11/27/2023	See Attached	1,160.70
				1,160.70
HAMMES, STEPHANIE				
	10 0109 1000 211 4598 580	11/30/2023	TAP MILEAGE 11-1-23 TO 11-30-23	95.00
				95.00
HAND IN HAND				
	10 0821 1000 460 3117 323	11/30/2023	DEC 23 SWVPP PMT	5,413.91
				5,413.91
HEAL YOUR MIND				
	10 0109 2140 000 4669 322	12/10/2023	SCHOOL BASED THERAPY OCT 23	518.75
	10 0109 2140 000 4669 322	12/10/2023	SCHOOL BASED THERAPY DEC 23	518.75
				1,037.50
HELPING HANDS TRANSPORTING SERVICES				
	10 9080 2720 211 3301 515	12/07/2023	NOVEMBER STUDENT TRANSPORTATION ER	416.96
	10 9080 2720 211 3301 515	12/07/2023	NOVEMBER STUDENT TRANSPORTATION NS	556.38
				973.34
HOLMES, MARK OR AMBER				
	10 741 407 8604 000	11/27/2023	LOST BOOK RETURNED HW	11.00
				11.00
HOME DEPOT CREDIT SERVICES				
	10 9015 2620 000 0000 683	10/27/2023	BV WATER HEATER SUPPLIES	384.45

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9015 2620 000 0000 683	10/16/2023	WALL PLATE SWITCHES	4.28
	10 9015 2620 000 0000 683	10/19/2023	MAINT SUPPLIES	21.81
	10 9015 2620 000 0000 739	11/01/2023	HS DISHWASHER	598.00
				1,008.54
HYVEE80533				
	10 0407 1000 113 0000 612	10/11/2023	HW SUPPLIES	37.73
	10 0403 1000 113 0000 612	10/11/2023	BV SCIENCE SUPPLIES	58.31
	10 0209 1000 355 0000 612	10/12/2023	JH FCS SUPPLIES	124.04
	10 0109 1000 211 3301 612	10/12/2023	HS CURRICULAR	19.97
	10 0109 1000 355 0000 612	10/16/2023	HS FACS	7.98
	10 0109 1000 211 3301 612	10/16/2023	HS CURRICULAR - CLASS SUPPLIES	4.96
	10 0403 1000 113 0000 612	10/17/2023	BV SCIENCE SUPPLIES	16.29
	10 0209 1000 355 0000 612	10/18/2023	JH FCS SUPPLIES	103.95
	10 0109 1000 355 0000 612	10/19/2023	HS FACS	55.20
	10 0209 1000 355 0000 612	10/19/2023	JH FCS SUPPLIES	56.65
	10 0109 1000 211 4598 618	10/19/2023	TAP SUPPLIES	32.83
	10 0209 1000 355 0000 612	10/19/2023	JH FCS SUPPLIES	50.01
	10 0109 1000 113 0000 612	10/19/2023	SCIENCE SUPPLIES	26.59
	10 0209 1000 355 0000 612	10/20/2023	JH FCS SUPPLIES	67.73
	10 0209 1000 355 0000 612	10/20/2023	SALES TAX REFUNDED	(4.14)
	10 0109 1000 113 0000 612	10/23/2023	SCIENCE SUPPLIES	3.98
	10 0209 1000 355 0000 612	10/23/2023	JH FCS SUPPLIES	12.42
	10 0109 1000 211 3301 612	10/23/2023	HS CURRICULAR - STORY SNACK	21.01
	10 0109 1000 211 3301 612	10/26/2023	HS CURRICULAR	11.48
	10 0109 2213 000 0000 618	10/27/2023	DONUTS	135.92
	10 0109 1000 113 0000 612	10/30/2023	SCIENCE SUPPLIES	21.50
	10 0109 1000 211 3301 612	10/31/2023	HS CURRICULAR STORY SNACK	19.11
	10 0109 1000 113 0000 612	11/02/2023	SCIENCE SUPPLIES	7.38
	10 0209 1000 355 0000 612	10/23/2023	JH FCS SUPPLIES	188.42
	10 0209 1000 355 0000 612	11/07/2023	SALES TAX REFUNDED	(4.14)
	10 0405 1000 113 0000 612	11/07/2023	5TH/6TH LESSONS	8.66
	10 0109 1000 211 3301 612	11/07/2023	HS CURRICULAR	3.96
	10 0109 1000 211 3301 612	11/07/2023	HS CURRICULAR HOSPICE HOUSE	22.07
	10 0418 1000 218 3303 612	11/07/2023	EB SNACKS	21.13
	10 0209 1000 355 0000 612	11/08/2023	JH FCS SUPPLIES	13.51
	10 0109 2410 000 8611 611	11/09/2023	WOH/NHS RECEPTION	38.31
				1,182.82
INNERSYNC STUDIO LLC				
	10 9032 2584 160 0000 358	12/01/2023	CAMPUS SUITE WEB HOSTING ANNUAL 12-1-23	1,424.25
				1,424.25
INQUIREHIRE				
	10 9012 2572 000 0000 348	12/01/2023	EMP BACKGROUND CHECKS	340.30
				340.30
IOWA DEPARTMENT OF HUMAN SERVICES				
	10 9011 4634 218 4634	11/30/2023	NOVEMBER MEDICAID	3,946.98
	10 9011 1989 212 3301	11/30/2023	NOVEMBER MEDICAID	(3,946.98)
	10 9011 4634 215 4634	11/30/2023	NOVEMBER MEDICAID	10,090.06

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9011 4634 212 4634	11/30/2023	NOVEMBER MEDICAID	1,149.20
	10 9011 4634 235 4634	11/30/2023	NOVEMBER MEDICAID	289.20
	10 9011 4634 218 4634	11/30/2023	NOVEMBER MEDICAID	29,088.77
				40,617.23
IOWA PUBLIC EMPLOYEES RETIREMENT SYSTEM				
	10 471 021 0000 000	12/14/2023	IPERS REFUND PERSONNEL	873.62
				873.62
IOWA SCHOOLS EMPLOYEE BENEFITS ASSOCIATION				
	10 9011 6300 000 0000 210	12/14/2023	JAN 2024 LIFE/AD&D & LTD	7,375.99
				7,375.99
IOWA STATE UNIVERSITY				
	10 9012 2572 000 0000 540	12/04/2023	RECRUITING	75.00
				75.00
IOWA-AMERICAN WATER CO.				
	10 0418 2620 000 8000 411	11/21/2023	WATER	386.86
	10 9015 2620 000 8000 411	11/22/2023	WATER	94.85
	10 0109 2620 000 8000 411	11/22/2023	WATER	290.93
	10 0109 2620 000 8000 411	11/22/2023	WATER	112.68
	10 0109 2620 000 8000 411	11/22/2023	WATER	517.54
	10 0109 2620 000 8000 411	11/22/2023	WATER	405.51
	10 0109 2620 000 8000 411	11/22/2023	WATER	334.77
	10 0109 2620 000 8000 411	11/22/2023	WATER	334.27
	10 0403 2620 000 8000 411	11/28/2023	WATER	268.04
	10 0209 2620 000 8000 411	11/28/2023	WATER	456.90
	10 0407 2620 000 8000 411	11/28/2023	WATER	341.98
	10 0411 2620 000 8000 411	11/28/2023	WATER	511.07
	10 0409 2620 000 8000 411	11/28/2023	WATER	618.47
	10 0411 2620 000 8000 411	12/04/2023	WATER	61.86
	10 0409 2620 000 8000 411	12/04/2023	WATER	173.26
	10 0418 2620 000 8000 411	12/04/2023	WATER	110.86
	10 0407 2620 000 8000 411	12/04/2023	WATER	110.86
	10 0109 2620 000 8000 411	12/04/2023	WATER	123.56
				5,254.27
IP PATHWAYS				
	10 9032 2640 160 0000 433	11/30/2023	ED GRADE INTERNET ACCESS	180.00
				180.00
J.W. PEPPER & SONS INC				
	10 0109 1000 910 6220 612	11/15/2023	Over the Sparkling Sea by Reber Clark	80.00
	10 0109 1000 910 6210 612	10/24/2023	SHEET MUSIC	18.14
	10 0109 1000 910 6210 612	10/25/2023	Night of Silence, Ferguson, SATB	150.00
	10 0109 1000 910 6210 612	10/25/2023	Betelehemu, arr. Beck, 3 pt.	123.00
	10 0109 1000 910 6210 612	10/25/2023	Come and Dance, Young, SATB	193.50
	10 0109 1000 910 6210 612	10/25/2023	Shipping and Handling	39.99
	10 0109 1000 910 6210 612	11/10/2023	SHEET MUSIC	45.00
	10 0109 1000 910 6210 612	11/20/2023	Solstice, Davis, SATB div.	240.00
				889.63
JOHNSTONE SUPPLY				
	10 9015 2620 000 0000 683	11/13/2023	MAINT SUPPLIES	2,974.97

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9015 2620 000 0000 683	11/29/2023	MAINT SUPPLIES	9.48
	10 9015 2620 000 0000 683	11/29/2023	MAINT SUPPLIES	(295.28)
				2,689.17
K & K HARDWARE				
	10 9015 2620 000 0000 683	11/17/2023	MAINT SUPPLIES	46.77
	10 0109 1000 315 0000 612	11/20/2023	INDUSTRIAL TECH SUPPLIES	31.39
	10 9015 2620 000 0000 683	11/21/2023	MAINT SUPPLIES	6.82
	10 9015 2620 000 0000 683	11/29/2023	MAINT SUPPLIES	32.45
	10 9015 2620 000 0000 683	11/29/2023	MAINT SUPPLIES	46.26
	10 9015 2620 000 0000 683	11/30/2023	MAINT SUPPLIES	137.69
	10 9015 2620 000 0000 683	12/05/2023	MAINT SUPPLIES	7.63
	10 9015 2620 000 0000 683	12/05/2023	MAINT SUPPLIES	38.46
	10 9015 2620 000 0000 683	12/06/2023	MAINT SUPPLIES	24.83
	10 0209 1000 910 0000 612	12/06/2023	POPLAR DOWELS	13.47
	10 9015 2620 000 0000 683	12/07/2023	MAINT SUPPLIES	15.73
	10 9015 2620 000 0000 683	12/07/2023	MAINT SUPPLIES	52.77
				454.27
KENYON, DARREN				
	10 9032 2231 160 0000 580	11/30/2023	NOVEMBER MILEAGE	16.00
				16.00
KENYON, JILL				
	10 9080 1000 211 3301 580	11/09/2023	CPI TRAINING LUNCH	19.12
				19.12
KIDDIE KARRASEL ACAD				
	10 0801 1000 460 3117 323	11/30/2023	DEC 23 SWVPP PMT	3,804.64
				3,804.64
KLAUER, ABIGAIL				
	10 741 407 8604 000	10/11/2023	LOST BOOK RETURNED HW	12.00
				12.00
KOCH, JASON				
	10 9032 2231 160 0000 580	11/29/2023	MILEAGE 11-3-23 TO 11-29-23	71.00
				71.00
KOEHLER, KALA				
	10 0407 1000 102 0000 612	12/11/2023	ART MATERIALS	96.37
	10 0407 1000 102 0000 612	12/04/2023	HOT GLUE/GLITTER	20.38
				116.75
KONE INC.				
	10 9015 2620 000 0000 432	12/01/2023	MAINT 12-1-23 TO 2-29-24	1,117.50
				1,117.50
KRUEGER, ARIANA				
	10 0209 1000 113 0000 612	12/13/2023	SCIENCE CLASS SUPPLIES PA	80.17
				80.17
LAKESHORE LEARNING MATERIALS				
	10 0409 1000 211 3301 612	11/16/2023	Measurement Learning Center	39.99
	10 0409 1000 211 3301 612	11/16/2023	Hands-on Venn Diagram	13.99
	10 0409 1000 211 3301 612	11/16/2023	Whats the Rhyme Sorting Houses	39.99
	10 0409 1000 211 3301 612	11/16/2023	FREIGHT	14.10
				108.07
LANE AND WATERMAN				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9012 2317 000 0000 342	12/07/2023	GENERAL MATTERS - NOV 2023	4,080.00
				4,080.00
LINCOLN ELECTRIC				
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 FLEETWELD 37 50# (6013)	300.00
	10 0109 1000 315 0000 612	08/30/2023	Shipping and Handling	0.00
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 FLEETWELD 5P 50# (6010)	75.00
	10 0109 1000 315 0000 612	08/30/2023	3/32x14 FLEETWELD 37 50# (6013)	150.00
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 FLEETWELD 37 50# (6013)	354.00
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 FLEETWELD 180 50# (6011)	352.00
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 Excalibur 7018 MR 50# (7018)	150.00
	10 0109 1000 315 0000 612	08/30/2023	5/32x14 Excalibur 7018 MR 50# (7018)	150.00
	10 0109 1000 315 0000 612	08/30/2023	1/8x14 Jetweld 1 50# (7024)	150.00
	10 0109 1000 315 0000 612	08/30/2023	.035 SUPERARC L-56 44# Steel Spool	528.00
	10 0109 1000 315 0000 612	08/30/2023	.045 SUPERARC L-56 33# Plastic Spool	396.00
	10 0109 1000 315 0000 612	08/30/2023	Shipping and Handling	0.00
	10 0109 1000 315 0000 612	09/15/2023	TUNGSTEN - 2% LANTHANATED, 3/32"	50.20
				2,655.20
LINDQUIST FORD, INC.				
	10 9018 2740 100 0000 434	11/17/2023	17 FOR EXPED OIL CHANGE/BREAKS/ROTORS	591.52
	10 9015 2650 000 0000 434	11/17/2023	19 FORD S/D OIL CHANGE	155.80
	10 9018 2740 100 0000 434	11/30/2023	16 CHEVY SUB OIL CHANGE	103.75
				851.07
MAPPING_STRATEGIES				
	10 9013 2321 000 0000 611	12/01/2023	ONLINE DIRECTOR DISTRICT MAP 2024	50.00
				50.00
MARCO TECHNOLOGIES LLC				
	10 9032 2640 160 0000 433	11/21/2023	COPIER MAINTENANCE 11-15-23 TO 12-15-23	2,012.92
				2,012.92
MARTIN BROS DISTRIBUTING CO INC				
	10 0109 1000 355 0000 612	11/01/2023	HS FACS SUPPLIES	81.28
				81.28
MAXIM HEALTHCARE SERVICES				
	10 0209 2135 218 3303 347	12/07/2023	HEALTHCARE SERVICES 11-1-23 TO 11-30-23	2,838.55
				2,838.55
MCCLANAHAN, COURTNEY				
	10 9080 2790 217 3303 516	11/30/2023	STUDENT TRANSPORTATION 11-16 THRU 11-30	180.80
				180.80
MCGRAW-HILL EDUCATION				
	10 9060 1000 414 4644 612	12/05/2023	Language for Learning Presentation Book	310.74
	10 9060 1000 414 4644 612	12/05/2023	Language for Learning Presentation Book	310.74
	10 9060 1000 414 4644 612	12/05/2023	Shipping	44.62
	10 9060 1000 414 4644 612	12/08/2023	Language for Learning Presentation Book	310.74
	10 9060 1000 414 4644 612	12/08/2023	Language for Learning Presentation Book	932.22
	10 9060 1000 414 4644 612	12/08/2023	Language for Learning Presentation Book	310.74
	10 9060 1000 414 4644 612	12/08/2023	Language for Learning Presentation Book	310.74
	10 9060 1000 414 4644 612	12/08/2023	Shipping	88.27
				2,618.81
MCMASTER-CARR				



<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9015 2620 000 0000 683	12/04/2023	MAINT SUPPLIES	42.32
				42.32
MENARDS				
	10 9015 2620 000 0000 683	11/16/2023	MAINT SUPPLIES	328.96
	10 0109 1000 315 0000 612	11/17/2023	INDUS TECH SUPPLIES	24.63
	10 9015 2620 000 0000 683	11/27/2023	MAINT SUPPLIES	536.99
				890.58
MGX EQUIPMENT SERVICIS LLC				
	10 9015 2630 000 0000 435	12/05/2023	PLOW MOUNTS AND WIRING INSTALLATION	3,184.81
				3,184.81
MICROSCOPE.COM				
	10 9030 1000 100 0000 739	11/01/2023	See Attached	2,535.00
				2,535.00
MIDAMERICAN ENERGY SERVICES LLC				
	10 0209 2620 000 8000 621	11/17/2023	GAS	97.55
	10 0403 2620 000 8000 621	11/17/2023	GAS	28.93
	10 0405 2620 000 8000 621	11/17/2023	GAS	72.18
	10 0409 2620 000 8000 621	11/27/2023	GAS	165.99
	10 0411 2620 000 8000 621	11/27/2023	GAS	448.73
	10 0407 2620 000 8000 621	11/27/2023	GAS	150.93
				964.31
MIDAMERICAN ENERGY				
	10 0109 2620 000 8000 622	11/30/2023	ELECTRICITY	23.72
				23.72
MISSISSIPPI BEND AEA				
	10 9334 1000 100 8100 642	11/16/2023	5TH & 6TH GRADE GROUP MANIPULATIVES	4,052.70
	10 0409 1000 100 0000 612	11/16/2023	KINDNESS UNIT	5.59
	10 0403 1000 100 0000 612	12/07/2023	HALL PASSES	175.00
	10 0405 1000 211 3301 612	12/07/2023	FILE FOLDERS/TASK BOXES	51.48
				4,284.77
MOMENTS HQ				
	10 9012 2561 000 8013 540	12/08/2023	BRAND GUIDELINES DEPOSIT 50%	2,400.00
				2,400.00
MOTION INDUSTRIES, INC.				
	10 9015 2620 000 0000 683	11/22/2023	MAINT SUPPLIES	33.81
				33.81
NEW ROOTS MENTAL HEALTH SERVICES				
	10 0405 2140 000 4669 322	11/30/2023	OCTOBER SCHOOL BASED THERAPY 2023	1,037.50
	10 0405 2140 000 4669 322	11/30/2023	NOVEMBER SCHOOL BASED THERAPY 2023	1,037.50
				2,075.00
NORTHWEST EVALUATION ASSOCIATION				
	10 9020 2213 000 0000 330	09/12/2023	Onsite Half-Day Workshop Surcharge	2,800.00
				2,800.00
OUR SAVIOR LUTHERAN PRESCHOOL				
	10 0806 1000 460 3117 323	11/30/2023	DEC 23 SWVPP PMT	43,311.24
				43,311.24
PEACE BY PIECE MENTAL HEALTH SERVICES PLLC				
	10 0411 2140 000 4669 322	12/01/2023	SCHOOL BASED THERAPY NOVEMBER	518.75
	10 0418 2140 000 4669 322	12/01/2023	SCHOOL BASED THERAPY NOVEMBER	518.75

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
				1,037.50
PERIPOLE				
	10 9031 1000 100 8105 612	11/20/2023	Baropque soprano halo	172.50
	10 0418 1000 123 0000 612	11/20/2023	Baropque soprano halo	57.50
	10 0418 1000 123 0000 612	11/20/2023	SHIPPING	20.70
	10 9031 1000 100 8105 612	11/21/2023	Peripole Baroque Soprano Halo Recorder	371.25
	10 9031 1000 100 8105 612	11/21/2023	Shipping & Handling	33.41
				655.36
PETERSON, CASSIDY				
	10 9060 2213 000 3116 580	12/12/2023	NOVEMBER MILEAGE	60.15
				60.15
POTTRATZ, ANN				
	10 0407 1000 113 0000 612	11/17/2023	SCIENCE SUPPLIES HW	275.85
				275.85
PREMIER PEST MANAGEMENT SERVICES				
	10 0418 2620 000 8000 425	12/07/2023	PEST CONTROL	52.50
	10 0209 2620 000 8000 425	12/07/2023	PEST CONTROL	68.25
	10 0405 2620 000 8000 425	12/07/2023	PEST CONTROL	47.25
	10 0403 2620 000 8000 425	12/07/2023	PEST CONTROL	47.25
	10 0407 2620 000 8000 425	12/07/2023	PEST CONTROL	47.25
	10 0409 2620 000 8000 425	12/07/2023	PEST CONTROL	52.50
	10 0109 2620 000 8000 425	12/07/2023	PEST CONTROL	178.50
	10 9015 2620 000 8000 425	12/07/2023	PEST CONTROL	36.75
	10 0411 2620 000 8000 425	12/07/2023	PEST CONTROL	52.50
				582.75
PS3 ENTERPRISES INC DBA THE OUTHOUSE AND GRASS GROOMERS				
	10 9015 2620 000 0000 442	12/09/2023	JH FB FIELD HANDICAP TOILET RENTAL	200.36
				200.36
PUTNAM MUSEUM AND IMAX THEATRE				
	10 9030 1000 100 8104 814	11/17/2023	RH FIELD TRIP	1,377.50
				1,377.50
QC ANALYTICAL SERV				
	10 0405 2620 000 8000 411	11/29/2023	WATER TESTING	240.00
				240.00
QUAD CITY TIMES				
	10 9012 2560 000 0000 540	11/26/2023	PUBL OF 10-23 BD MINUTES AND BILLS	267.59
	10 9012 2560 000 0000 540	11/26/2023	PUBL OF 11-13 BD MINUTES AND BILLS	446.99
				714.58
QUADIENT FINANCE USA				
	10 9012 2320 000 0000 531	11/29/2023	POSTAGE NEOSHIP	71.54
				71.54
QUILL CORPORATION				
	10 9040 1000 411 1112 612	10/25/2023	3 Tab Folder letter - Purple	54.00
	10 9012 2320 000 0000 611	11/08/2023	HILITERS AND SHARPIES	2.69
	10 0411 1000 100 0000 612	11/08/2023	tape dispenser	10.23
	10 0411 1000 100 0000 612	11/08/2023	electric pencil sharpener	33.98
	10 9012 2320 000 0000 611	11/08/2023	BADGE HOLDERS	63.20
	10 9334 1000 100 8100 642	11/09/2023	GROUP MANIPULATIVES CARD STOCK	110.40

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 0209 1000 105 0000 612	11/14/2023	Scotch Thermal Laminating Pouches, Lette	30.39
	10 0418 2410 000 0000 611	11/16/2023	1/2" binding spine combs	21.84
	10 0418 2410 000 0000 611	11/16/2023	Medium weight sheet protectors	63.90
	10 0418 2410 000 0000 611	11/16/2023	Crayola markers	11.95
	10 0418 2410 000 0000 611	11/16/2023	Washable watercolors	6.24
	10 0418 2410 000 0000 611	11/16/2023	Elmers glue sticks	23.83
				432.65
RACHEL BARAKS LMHC				
	10 0407 2140 420 1119 322	12/01/2023	SCHOOL BASED THERAPY NOVEMBER 2023	518.75
	10 0409 2140 420 1119 322	12/01/2023	SCHOOL BASED THERAPY NOVEMBER 2023	518.75
				1,037.50
REMBOLD, CHRIS J.				
	10 9012 2316 000 0000 342	11/17/2023	TRAINING	900.00
	10 9012 2316 000 0000 342	11/17/2023	HOUSING	264.32
	10 9012 2316 000 0000 342	11/17/2023	MEALS	32.05
	10 9012 2316 000 0000 342	11/17/2023	MILEAGE	396.00
				1,592.37
REPUBLIC SERVICES #400				
	10 9015 2620 000 8000 421	11/30/2023	WASTE DISPOSAL	150.00
				150.00
RIVER VALLEY TURF				
	10 9015 2630 000 0000 618	11/16/2023	JD PARTS	678.25
	10 9015 2630 000 0000 618	11/20/2023	JD - OIL	253.98
	10 9015 2630 000 0000 618	11/29/2023	JD BULB	14.08
				946.31
ROCK VALLEY PHYSICAL THERAPY				
	10 0109 1400 920 0000 320	12/01/2023	STRENGTH & CONDITIONING 9-23 THRU 11-23	9,032.10
				9,032.10
ROUTRAY, DEBASIS				
	10 9011 1942 000 0000	12/01/2023	SCHOOL FEES 23-24	35.00
				35.00
RUNKLE, ELIZABETH				
	10 0409 1000 100 0000 612	11/13/2023	ELA/SS PARADE SUPPLIES	66.90
				66.90
S & S WORLDWIDE				
	10 0409 1000 108 0000 612	11/20/2023	Blue Innova Traveler disc Golv Target	449.97
	10 0409 1000 108 0000 612	11/20/2023	Shipping & Handling	67.50
				517.47
S.J. SMITH				
	10 9015 2620 000 0000 689	11/16/2023	HS POOL CO2	197.87
	10 0109 1000 315 0000 612	11/27/2023	ARGON INDUS TECH GASSES	238.83
	10 9015 2620 000 0000 442	11/30/2023	INDUS GAS	9.00
	10 9015 2620 000 0000 442	11/30/2023	CYL RENTAL	83.65
				529.35
SCHOLASTIC CLASSROOM MAGAZINES				
	10 9334 1000 100 8100 645	11/14/2023	classroom magazine	149.75
	10 9334 1000 100 8100 645	11/14/2023	shipping	14.98
				164.73
SIERK, ALEXANDER OR SARA				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9032 1945 000 8607	12/04/2023	LOST/DAMAGED TECHNOLOGY	(30.00)
	10 9011 1942 000 0000	12/04/2023	SCHOOL FEES 23-24	40.00
				10.00
STANDARD INSURANCE COMPANY RC				
	10 471 016 0000 000	11/16/2023	DECEMBER INSURANCE	2,536.15
				2,536.15
STATE HYGIENIC LABORATORY				
	10 9015 2620 000 0000 689	11/30/2023	WATER TESTING	14.50
				14.50
STRUSZ, BRIAN				
	10 9013 2321 000 0000 580	11/16/2023	IASB CONFERENCE MILEAGE	173.00
				173.00
TAPIA, VERONICA				
	10 9011 1942 000 0000	12/04/2023	SCHOOL FEES 23-24	52.50
				52.50
TEXTBOOK WAREHOUSE				
	10 0109 1000 100 8100 641	10/30/2023	AP Environmental Science	59.70
				59.70
UNITYPOINT AT HOME				
	10 0109 2135 218 3303 347	11/30/2023	MD NURSE NOVEMBER 23	2,580.00
				2,580.00
VER HEECKE, KIMBERLY				
	10 9060 2213 000 3116 580	11/20/2023	NOVEMBER TLS MILEAGE	6.20
				6.20
VERIZON WIRELESS				
	10 9015 2320 000 0000 532	11/23/2023	CELL PHONES	2,061.60
	10 0109 2320 425 0000 532	11/23/2023	CELL PHONES	51.54
	10 0109 2320 211 4598 532	11/23/2023	CELL PHONES	51.54
				2,164.68
WASTE COMMISSION OF SCOTT COUNTY				
	10 9015 2620 000 8000 421	09/19/2023	WASTE DISPOSAL	50.00
				50.00
WEST MUSIC				
	10 0407 1000 100 0000 612	10/24/2023	Shure BLX14/P31-H10 (wireless headset)	1,047.00
	10 0407 1000 100 0000 612	10/24/2023	Shure BLX24/PG58-H10 (wireless)	299.00
	10 9334 1000 124 0000 612	10/24/2023	see attached	200.00
	10 9030 1000 124 0000 739	10/24/2023	YAMAHA YPC-32	721.00
	10 0209 1000 910 6220 612	10/24/2023	See Frevvo Attachment	89.25
	10 9030 2640 124 0000 433	10/24/2023	BASSOON REPAIR	139.96
	10 0109 1000 124 0000 612	10/27/2023	Lyre, stright, Plastic 6in.	23.98
	10 0109 1000 124 0000 612	10/27/2023	Lyre, stright, Plastic 8in	10.99
	10 0109 1000 124 0000 612	10/27/2023	Lyre, Snare Drum	29.98
	10 0109 1000 124 0000 612	10/27/2023	Lyre, Flute	44.97
	10 0407 1000 100 0000 612	10/27/2023	Manhasset 1910 music stand storage cart	513.95
	10 0209 1000 124 0000 612	10/27/2023	Mouthpiece patches	29.16
	10 0209 1000 124 0000 612	10/27/2023	Clarinet Reeds 2.5	22.99
	10 0209 1000 124 0000 612	10/27/2023	Clarinet Reeds 3.0	22.99
	10 0209 1000 124 0000 612	10/27/2023	Alto Reeds 2.5	26.99
	10 0209 1000 124 0000 612	10/27/2023	Alto Reeds 3.0	26.99

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 0209 1000 124 0000 612	10/27/2023	Bari Reeds 3.0	43.99
	10 0109 1000 910 6210 612	10/16/2023	MUSIC	58.80
	10 0109 1000 910 6210 612	10/31/2023	MUSIC	230.15
	10 0109 1000 910 6210 612	10/31/2023	MUSIC	74.75
	10 9060 1000 124 8506 612	11/30/2023	West Music Cork Grease Tube	5.38
	10 9060 1000 124 8506 612	11/30/2023	West Music Valve Oil	10.47
	10 9060 1000 124 8506 612	11/30/2023	West Music Alto Sax Swab	21.79
	10 9060 1000 124 8506 612	11/30/2023	West Music Clarinet Swab	33.58
	10 0109 1000 124 0000 612	11/30/2023	FLUTE FOLDERS	134.91
	10 0109 1000 124 0000 612	11/30/2023	VARIOUS REEDS	416.90
	10 9030 2640 124 0000 433	11/30/2023	MARCH TENOR REPAIR	31.98
	10 9030 2640 124 0000 433	11/30/2023	SNARE REPAIR	60.00
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Flute	25.98
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Oboe	12.99
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Clarinet	25.98
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Tenor Sax	25.98
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Trumpet	25.98
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Trombone	25.98
	10 9060 1000 124 8506 612	11/30/2023	SOE Enhanced Book 1; Drums	13.99
	10 9030 2640 124 0000 433	11/30/2023	CONCERT BASS REPAIR	350.93
	10 0209 1000 910 6220 612	11/30/2023	Lost Woods Fantasy (Sheet Music)	50.00
	10 0209 1000 910 6220 612	11/30/2023	Oregon Trail	62.00
	10 9030 2640 124 0000 433	11/30/2023	ROTOR OIL	44.95
	10 0209 1000 910 6220 612	11/30/2023	El Cid by Scott Watson	50.00
	10 9030 2640 124 0000 433	11/30/2023	YAMAHA MOUTHPIECE	49.99
	10 9030 2640 124 0000 433	11/30/2023	CLARINET MOUTHPIECE	43.99
	10 9030 2640 124 0000 433	11/30/2023	CORK GREASE	13.45
	10 9334 1000 124 0000 612	11/30/2023	see attached	131.50
	10 0109 1000 215 3302 323	12/01/2023	ZD MUSIC THERAPY NOV 23	284.72
	10 0109 1000 215 3302 323	12/01/2023	IH MUSIC THERAPY NOV 23	294.92
	10 9030 2640 125 0000 433	10/24/2023	CELLO REPAIR	20.00
	10 9030 2640 125 0000 433	10/24/2023	CELLO REPAIR	306.25
	10 9030 2640 125 0000 433	10/24/2023	VIOLIN BOW REPAIR	50.38
	10 9030 2640 125 0000 433	10/24/2023	CELLO BOW REPAIR	102.81
	10 9030 2640 125 0000 433	10/24/2023	BASS BOW REPAIR	26.25
	10 9030 2640 124 0000 433	10/24/2023	TRUMPET REPAIR	37.00
	10 9030 2640 125 0000 433	10/24/2023	VIOLIN REPAIR	68.69
	10 9030 2640 125 0000 433	10/27/2023	CELLO REPAIR	48.75
	10 9030 2640 124 0000 433	10/27/2023	CLARINET REPAIR	114.50
	10 9030 2640 124 0000 433	10/27/2023	FRENCH HORN REPAIR	115.50
	10 9030 2640 124 0000 433	10/27/2023	PICCOLO REPAIR	3.00
	10 9030 2640 124 0000 433	10/31/2023	TUBA REPAIR	104.50
	10 9030 2640 125 0000 433	10/31/2023	CELLO REPAIR	63.75
	10 9030 2640 124 0000 433	10/31/2023	CONN TUBA REPAIR	135.50
	10 9030 2640 124 0000 433	10/31/2023	EUPHONIUM REPAIR	115.50
	10 9030 2640 124 0000 433	10/31/2023	TUBA REPAIR	104.50

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	10 9030 2640 125 0000 433	11/30/2023	CELLO BOW REPAIR	15.00
	10 9030 2640 125 0000 433	11/30/2023	CELLO REPAIR	306.25
	10 9030 2640 125 0000 433	11/30/2023	CELLO BOW REPAIR	55.31
	10 9030 2640 125 0000 433	11/30/2023	CELLO BOW REPAIR	55.31
	10 9030 2640 125 0000 433	11/30/2023	CELLO BOW REPAIR	55.31
	10 9030 2640 124 0000 433	11/30/2023	BARI SAX REPAIR	205.50
	10 9030 2640 125 0000 433	11/30/2023	FRENCH HORN REPAIR	115.50
	10 9030 2640 124 0000 433	11/30/2023	TUBA REPAIR	124.50
	10 9030 2640 124 0000 433	11/30/2023	BASSOON REPAIR	150.50
	10 9030 2640 124 0000 433	11/30/2023	TUBA REPAIR	148.50
	10 9030 2640 124 0000 433	11/30/2023	CLARINET REPAIR	155.50
	10 9030 2640 124 0000 433	11/30/2023	CLARINET REPAIR	73.50
				8,782.79
WILKINSON, DAVID				
	10 9030 2640 124 0000 433	11/29/2023	PIANO TUNING	75.00
	10 9030 2640 124 0000 433	12/08/2023	PIANO TUNING	75.00
				150.00
WILSON, CURT				
	10 0109 2660 920 0000 349	12/05/2023	SECURITY	105.00
	10 0109 2660 920 0000 349	12/08/2023	SECURITY	105.00
	10 0109 2660 920 0000 349	12/12/2023	SECURITY	105.00
				315.00
WINDSTREAM ENTERPRISE				
	10 9015 2320 000 0000 532	11/21/2023	PHONE	79.47
	10 9015 2320 000 0000 532	11/21/2023	PHONE	73.84
	10 9015 2320 000 0000 532	11/21/2023	PHONE	70.51
				223.82
WINDSTREAM				
	10 9015 2320 000 0000 532	11/27/2023	PHONE	239.75
				239.75
WONDERLICH, LESLIE				
	10 0409 2120 000 0000 618	11/16/2023	WEIGHTED STUFFED ANIMAL	19.00
				19.00
YANK, ALEXANDER				
	10 0411 1000 113 0000 612	11/27/2023	BORAX	18.00
				18.00
			Fund Total:	822,442.13

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
ANDERSON ERICKSON DAIRY				
	61 9011 3110 000 4014 631	11/30/2023	NOVEMBER DAIRY PRODUCTS	15,691.09
				15,691.09
ATLANTIC COCA-COLA BOTTLING COMPANY				
	61 9011 3110 000 0000 631	11/29/2023	BEVERAGES	818.04
	61 9011 3110 000 0000 631	12/01/2023	BEVERAGES	382.20
	61 9011 3110 000 0000 631	12/01/2023	BEVERAGES	1,053.32
	61 9011 3110 000 0000 631	12/06/2023	BEVERAGES	846.08
	61 9011 3110 000 0000 631	12/08/2023	BEVERAGES	1,047.96
	61 9011 3110 000 0000 631	12/08/2023	BEVERAGES	438.75
				4,586.35
BLAYLOCK, BRITTANY OR RICHARD				
	61 483 000 0000 000	12/05/2023	LUNCH ACCT	3.80
				3.80
CONES FOODSERVICE EQUIPMENT SOLUTIONS				
	61 9011 2640 000 0000 433	11/21/2023	JH - OVEN REPAIR	339.30
				339.30
CULLIGAN OF DAVENPORT				
	61 9011 3110 000 0000 631	12/11/2023	COFFEE/COCOA	128.95
				128.95
DENBOER, STEPHANIE				
	61 9011 3110 000 0000 580	12/11/2023	NOVEMBER MILEAGE	26.60
				26.60
HYVEE80533				
	61 9011 3110 000 4558 631	10/19/2023	SUPPLIES	7.39
				7.39
KOHL WHOLESALE				
	61 9011 3110 000 0000 631	11/28/2023	FOODS	195.70
	61 9011 3110 000 0000 618	11/28/2023	NON FOODS	331.28
	61 9011 3110 000 0000 631	11/28/2023	FOODS	2,190.24
	61 9011 3110 000 0000 618	11/28/2023	NON FOODS	910.82
	61 9011 3110 000 0000 631	12/01/2023	FOODS	142.08
	61 9011 3110 000 0000 618	12/01/2023	NON FOODS	369.30
	61 9011 3110 000 0000 631	12/05/2023	FOODS	1,297.82
	61 9011 3110 000 0000 618	12/05/2023	NON FOODS	812.79
				6,250.03
LITTLE CAESARS				
	61 9011 3110 000 0000 631	11/20/2023	PIZZA	208.00
	61 9011 3110 000 0000 631	11/20/2023	PIZZA	256.00
	61 9011 3110 000 0000 631	11/20/2023	PIZZA	200.00
	61 9011 3110 000 0000 631	11/27/2023	PIZZA	392.00
	61 9011 3110 000 0000 631	11/27/2023	PIZZA	352.00
	61 9011 3110 000 0000 631	11/27/2023	PIZZA	392.00
	61 9011 3110 000 0000 631	11/29/2023	PIZZA	2,440.00
	61 9011 3110 000 0000 631	12/06/2023	PIZZA	1,224.00
	61 9011 3110 000 0000 631	12/02/2023	PIZZA	2,418.00
				7,882.00
MARTIN BROS DISTRIBUTING CO INC				
	61 9011 3110 000 0000 631	12/07/2023	FOODS	(1.50)

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	61 9011 3110 000 0000 631	12/07/2023	FOODS	(0.75)
	61 9011 3110 000 0000 631	11/27/2023	FOODS	10,012.59
	61 9011 3110 000 0000 618	11/27/2023	NON FOODS	373.52
	61 9011 3110 000 0000 631	11/27/2023	FOODS	4,616.01
	61 9011 3110 000 0000 618	11/27/2023	NON FOODS	243.11
	61 9011 3110 000 0000 631	11/29/2023	FOODS	4,117.95
	61 9011 3110 000 0000 618	11/29/2023	NON FOODS	129.50
	61 9011 3110 000 0000 631	12/01/2023	FOODS	(9.35)
	61 9011 3110 000 0000 631	11/29/2023	FOODS	3,497.15
	61 9011 3110 000 0000 618	11/29/2023	NON FOODS	136.85
	61 9011 3110 000 0000 631	11/29/2023	FOODS	2,631.34
	61 9011 3110 000 0000 618	11/29/2023	NON FOODS	110.00
	61 9011 3110 000 0000 631	12/01/2023	FOODS	(210.16)
	61 9011 3110 000 0000 631	12/07/2023	FOODS	(3.00)
	61 9011 3110 000 0000 631	11/29/2023	FOODS	3,267.76
	61 9011 3110 000 0000 618	11/29/2023	NON FOODS	345.24
	61 9011 3110 000 0000 631	11/30/2023	FOODS	93.79
	61 9011 3110 000 0000 631	11/30/2023	FOODS	2,752.07
	61 9011 3110 000 0000 618	11/30/2023	NON FOODS	17.55
	61 9011 3110 000 0000 631	11/30/2023	FOODS	2,258.57
	61 9011 3110 000 0000 618	11/30/2023	NON FOODS	91.54
	61 9011 3110 000 0000 631	12/07/2023	FOODS	(39.36)
	61 9011 3110 000 0000 631	12/04/2023	FOODS	9,086.28
	61 9011 3110 000 0000 618	12/04/2023	NON FOODS	74.89
	61 9011 3110 000 0000 631	12/04/2023	FOODS	4,050.80
	61 9011 3110 000 0000 618	12/04/2023	NON FOODS	125.17
	61 9011 3110 000 0000 631	12/06/2023	FOODS	6,614.74
	61 9011 3110 000 0000 631	12/06/2023	FOODS	3,051.00
	61 9011 3110 000 0000 618	12/06/2023	NON FOODS	202.43
	61 9011 3110 000 0000 631	12/06/2023	FOODS	2,803.62
	61 9011 3110 000 0000 618	12/06/2023	NON FOODS	36.09
	61 9011 3110 000 0000 631	12/06/2023	FOODS	3,197.66
	61 9011 3110 000 0000 618	12/06/2023	NON FOODS	321.52
	61 9011 3110 000 0000 631	12/07/2023	FOODS	2,320.57
	61 9011 3110 000 0000 618	12/07/2023	NON FOODS	159.66
	61 9011 3110 000 0000 631	12/07/2023	FOODS	2,579.11
	61 9011 3110 000 0000 631	12/11/2023	FOODS	6,388.04
	61 9011 3110 000 0000 618	12/11/2023	NON FOODS	129.18
	61 9011 3110 000 0000 631	12/11/2023	FOODS	3,401.91
	61 9011 3110 000 0000 618	12/11/2023	NON FOODS	447.01
	61 9011 3110 000 0000 631	12/13/2023	FOODS	3,824.88
	61 9011 3110 000 0000 631	12/13/2023	FOODS	3,216.27
	61 9011 3110 000 0000 618	12/13/2023	NON FOODS	95.23
	61 9011 3110 000 0000 631	12/14/2023	FOODS	1,717.12
				88,273.60



<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	61 9011 2640 000 0000 433	11/28/2023	HS SUB TABLE REPAIR	289.37
				289.37
NELSON, KAYLA				
	61 9011 3110 000 0000 580	12/11/2023	NOVEMBER MILEAGE	36.00
				36.00
PAN-O-GOLD BAKING CO NW 6283				
	61 9011 3110 000 0000 631	11/21/2023	BREAD PROD	69.00
	61 9011 3110 000 0000 631	11/21/2023	BREAD PROD	69.00
	61 9011 3110 000 0000 631	11/21/2023	BREAD PROD	218.88
	61 9011 3110 000 0000 631	11/28/2023	BREAD PROD	420.02
	61 9011 3110 000 0000 631	11/28/2023	BREAD PROD	287.90
	61 9011 3110 000 0000 631	11/28/2023	BREAD PROD	184.00
	61 9011 3110 000 0000 631	11/28/2023	BREAD PROD	290.60
	61 9011 3110 000 0000 631	12/05/2023	BREAD PROD	575.68
	61 9011 3110 000 0000 631	12/05/2023	BREAD PROD	356.90
	61 9011 3110 000 0000 631	12/05/2023	BREAD PROD	155.25
	61 9011 3110 000 0000 631	12/05/2023	BREAD PROD	195.50
	61 9011 3110 000 0000 631	12/12/2023	BREAD PROD	138.00
	61 9011 3110 000 0000 631	12/12/2023	BREAD PROD	230.08
				3,190.81
PAPA JOHNS PIZZA				
	61 9011 3110 000 0000 631	12/04/2023	PIZZA	255.00
	61 9011 3110 000 0000 631	12/04/2023	PIZZA	202.50
	61 9011 3110 000 0000 631	12/04/2023	PIZZA	202.50
				660.00
RAPIDS WHOLESALE WEBSTORE				
	61 9011 3110 000 0000 618	11/20/2023	FUNNELS	15.24
	61 9011 3110 000 0000 618	11/28/2023	FOOD/STORAGE PANS	290.92
	61 9011 3110 000 0000 618	12/01/2023	DISHER TWIN GRIPS	28.11
	61 9011 3110 000 0000 618	12/05/2023	STORAGE PANS	304.08
	61 9011 3110 000 0000 618	12/10/2023	NON FOODS	43.81
				682.16
ROUTRAY, DEBASIS				
	61 483 000 0000 000	12/01/2023	LUNCH ACCT	2.60
				2.60
SHANNON, AARON				
	61 9011 3110 000 0000 580	12/11/2023	NOVEMBER MILEAGE	25.00
				25.00
SIERK, ALEXANDER OR SARA				
	61 483 000 0000 000	12/04/2023	LUNCH ACCT	14.60
				14.60
SWEARENGEN, BETSY				
	61 9011 3110 000 0000 580	12/05/2023	NOVEMBER MILEAGE	70.25
				70.25
TOP SHELF INC.				
	61 9011 2640 000 0000 433	11/17/2023	DISHWASHER REPAIR BV	432.50
	61 9011 2640 000 0000 433	11/09/2023	DISHWASHER STAND REPAIR JH	531.50
				964.00
TRI-CITY EQUIPMENT COMPANY				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	61 9011 3110 000 0000 618	10/27/2023	STRAINER	35.88
				35.88
TRUJILLO, KRISTINE				
	61 9011 3110 000 0000 580	12/11/2023	NOVEMBER MILEAGE	10.40
				10.40
UNIFORM DEN, INC.				
	61 9011 3110 000 0000 292	11/15/2023	UNIFORMS - AWKERMAN	118.95
				118.95
			Fund Total:	129,289.13

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
BARBER, DAVID				
13 9011 1000 950 7129 618		11/27/2023	ROBOTICS BASEPLATES	59.88
13 9011 1000 950 7129 618		11/27/2023	ROBOTICS T SHIRTS	233.86
13 9011 1000 950 7129 618		11/27/2023	ROBOTICS HATS/SUPPLIES	29.98
				323.72
FOLLETT CONTENT SOLUTIONS LLC				
13 0409 1000 950 7117 618		12/04/2023	Books & processing - see attached	866.04
				866.04
GARNER, SHIRENE				
13 9011 1000 950 7129 618		12/05/2023	ROBOTICS SHIRTS	168.00
				168.00
GOTTO, RACHEL				
13 0407 1000 950 7101 618		11/28/2023	JERSEY MIKES AND VILLAGE INN	238.95
				238.95
PEAKIN, MICHAEL				
13 0209 1000 950 7101 618		12/06/2023	PD SNACKS	42.00
				42.00
			Fund Total:	1,638.71

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
ALL SPORTS SCREEN PRINTING	21 0109 1000 921 6870 618	09/04/1972	PV SWIM APPAREL EMBROIDERY	40.00
				40.00
AMAZON CAPITAL SERVICES	21 0109 1000 921 6710 618	11/28/2023	JBL PartyBox 100 - High Power Portable W	299.95
	21 0109 1000 921 6710 618	11/28/2023	Wireless Microphone Headset, UHF Wireles	55.98
	21 0109 1000 920 6901 618	11/28/2023	Calculators for Cash Boxes	19.99
	21 0109 1000 950 7003 618	11/28/2023	Ticket Rolls	38.25
	21 0109 1000 920 6901 618	11/28/2023	PLASTIC TABLE COVERING ROLL - GRAY	78.00
	21 0109 1000 920 6901 618	11/28/2023	PLASTIC TABLE COVERING ROLL - NAVY	59.10
	21 0109 1000 920 6901 618	11/28/2023	PLASTIC TABLE COVERING ROLL - WHITE	37.75
	21 0109 1000 920 6710 618	11/28/2023	Slipp-Nott Small Sticky Mat Pad Replacem	104.50
	21 0109 1000 921 6710 618	11/28/2023	Phone Tripod, 68" Tablet Tripod Stand fo	26.99
				720.51
AMES HIGH SCHOOL	21 0109 1000 920 6770 810	12/16/2023	MIKE WITTMER INV. BSW ENTRY FEE	100.00
				100.00
BARBER, ALTON	21 0109 1000 921 6785 580	12/09/2023	BOWLING TEAM MEAL	17.08
				17.08
BELLEVUE COMMUNITY SCHOOLS	21 0109 1000 920 6890 810	11/17/2023	GIRLS WR ENTRY FEE	150.00
				150.00
BELZ, GENE	21 0209 1000 920 6790 345	12/05/2023	7TH/8TH WR OFFICIAL	75.00
				75.00
BODY AND SOLE DANCE SUPPLY	21 0109 1000 921 6694 618	11/21/2023	DANCE COSTUME ACCESSORIES	492.00
				492.00
BUTLER, STEVE	21 0109 1000 920 6810 345	12/01/2023	JV GBKB OFFICIAL	85.00
				85.00
BYRD, GREG	21 0209 1000 920 6810 345	12/04/2023	8TH GBKB OFFICIAL	65.00
				65.00
CARR, KRISTY	21 0109 1000 950 7215 618	12/08/2023	COSTCO - PARTY SUPPLIES	55.96
	21 0109 1000 950 7215 618	12/08/2023	AMAZON - SCHOOL DECORATIONS	39.97
				95.93
CERVANTES, ROB	21 0209 1000 920 6810 345	11/20/2023	GBKB OFFICIAL	65.00
				65.00
CLARK, JON	21 0109 1000 920 6710 345	12/12/2023	9TH BBKB OFFICIAL	75.00
	21 0109 1000 920 6710 345	12/12/2023	10TH BBKB OFFICIAL	85.00
				160.00
CLINTON COUNTY SPORTSMENS CLUB	21 0109 1000 950 7245 618	11/10/2023	SCTP TEAM TARGETS	1,087.20
				1,087.20
CROWN TROPHY				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	21 0109 1000 921 6750 618	11/03/2023	TENNIS APPAREL	272.00
	21 0109 1000 921 6815 618	11/16/2023	VB PLAQUE	9.95
	21 0109 1000 921 6750 618	11/28/2023	TENNIS SHORTS	360.00
				641.95
CURRY, KEITH				
	21 0109 1000 920 6710 345	12/09/2023	JV BBKB OFFICIAL	85.00
				85.00
CURTIS, TODD				
	21 0109 1000 950 7245 618	09/07/2023	ADVANCED SHOTGUN COACHING CLINIC REG	150.00
				150.00
DIMENSIONAL GRAPHICS				
	21 0109 1000 950 7701 618	11/17/2023	SCHOOL MAGAZINES	1,236.00
				1,236.00
DOMINOS PIZZA				
	21 0109 1000 950 7803 619	10/27/2023	CONCESSION PIZZA	1,692.00
				1,692.00
DRAMATIC PUBLISHING				
	21 0109 1000 910 6120 618	11/27/2023	COMMERCIALS & ROYALTY FEES	190.80
	21 0109 1000 910 6120 618	11/27/2023	KALEIDOSCOPE & ROYALTY FEES	301.20
				492.00
FAMILY CAREER & COMM LEADERS OF AMERICA				
	21 0109 1000 950 7233 810	12/07/2023	NATIONAL STUDENT MEMBERSHIP DUES	250.00
	21 0109 1000 950 7233 810	12/07/2023	NATIONAL CHAPTER ADVISOR DUES	9.00
	21 0109 1000 950 7233 810	12/07/2023	STUDENT STATE DUES	50.00
	21 0109 1000 950 7233 810	12/07/2023	CHAPTER ADVISOR STATE DUES	0.00
				309.00
FAREWAY STORES, INC				
	21 0109 1000 950 7803 619	12/05/2023	CONCESSION BUNS	5.96
	21 0109 1000 950 7803 619	12/08/2023	WATER	3.48
	21 0109 1000 950 7803 619	11/30/2023	CONCESSION BUNS	7.45
				16.89
FERRIS, KEVIN				
	21 0109 1000 920 6710 345	12/02/2023	JV BBKB OFFICIAL	85.00
	21 0109 1000 920 6710 345	12/12/2023	V BBKB OFFICIAL	100.00
				185.00
FETZER, SHAUN				
	21 0209 1000 920 6810 345	11/27/2023	7TH GBKB OFFICIAL	65.00
	21 0209 1000 920 6810 345	12/04/2023	8TH GBKB OFFICIAL	65.00
	21 0109 1000 920 6710 345	12/08/2023	9TH BBKB OFFICIAL	75.00
	21 0109 1000 920 6710 345	12/08/2023	10TH BBKB OFFICIAL	85.00
				290.00
GOETZ, JENNIFER				
	21 0109 1000 921 6810 618	12/02/2023	BEST BUY BKB TEAM PORTABLE SPEAKER	149.99
				149.99
GORZNEY, AARON				
	21 0109 1000 920 6710 345	12/02/2023	V BBKB OFFICIAL	100.00
	21 0109 1000 920 6710 345	12/02/2023	MILEAGE	15.00
				115.00
HALL, AMBER				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	21 0109 1000 921 6815 618	11/21/2023	END OF SEASON CELEBRATION SUPPLIES	34.96
				34.96
HENRY, TERRANCE				
	21 0109 1000 920 6810 345	12/05/2023	JV2 GBKB OFFICIAL	75.00
				75.00
HOBY REGISTRATION				
	21 0109 1000 950 7232 810	11/30/2023	HOBY REG S CHANDUPATIA	265.00
				265.00
HYVEE80533				
	21 0109 1000 950 7803 619	10/13/2023	CONCESSION BUNS/WATER	54.97
	21 0109 1000 950 7220 618	10/16/2023	HS NON CURRICULAR - BISTRO DESSERTS	22.33
	21 0109 1000 950 7803 619	10/27/2023	CONCESSION BUNS	67.68
	21 0109 1000 920 6901 618	11/06/2023	AWARDS BAGGIES	14.08
	21 0109 1000 950 7215 618	11/08/2023	BLOOD DRIVE DONUTS	24.00
				183.06
IOWA HIGH SCHOOL BASEBALL COACHES ASSOC				
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG STECKLEIN	140.00
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG BOORE	140.00
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG THORESON	140.00
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG MERRILL	140.00
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG STEWART	140.00
	21 0109 1000 920 6730 810	11/21/2023	IHSBCA CLINIC REG HORNICK	140.00
				840.00
JAEGER, ANTHONY				
	21 0109 1000 920 6810 345	12/05/2023	JV1 GBKB OFFICIAL	85.00
	21 0109 1000 920 6810 345	12/05/2023	JV2 GBKB OFFICIAL	75.00
	21 0109 1000 920 6710 345	12/08/2023	9TH BBKB OFFICIAL	75.00
	21 0109 1000 920 6710 345	12/08/2023	10TH BBKB OFFICIAL	85.00
				320.00
JOHNSON FITNESS AND WELLNESS				
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 030lb	0.00
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 040lb	224.76
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 050lb	278.46
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 060lb	331.02
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 070lb	383.55
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 080lb	441.33
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Cast Kettlebell 090lb	823.10
	21 0109 1000 921 6902 618	10/26/2023	Matrix XULT Kettlebell Rack	473.24
	21 0109 1000 921 6902 618	10/26/2023	Commercial Delivery & Assembly	0.00
	21 0109 1000 921 6902 618	10/27/2023	Commercial Delivery & Assembly	420.00
				3,375.46
JOHNSON, ADAM				
	21 0209 1000 920 6810 345	11/21/2023	7TH GBKB OFFICIAL	65.00
	21 0209 1000 920 6810 345	11/27/2023	7TH GBKB OFFICIAL	65.00
	21 0209 1000 920 6810 345	12/11/2023	8TH GBKB OFFICIAL	65.00
				195.00
JOHNSON, CHRIS				
	21 0209 1000 920 6810 345	12/11/2023	8TH GBKB OFFICIAL	65.00

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
				65.00
JOHNSON, CHRISTOPHER				
21 0209 1000 920 6810 345		11/27/2023	7TH GBKB OFFICIAL	65.00
21 0209 1000 920 6810 345		12/07/2023	7TH GBKB OFFICIAL	65.00
				130.00
JONES, ROCKY				
21 0109 1000 920 6810 345		12/01/2023	V GBKB OFFICIAL	100.00
				100.00
K & K HARDWARE				
21 0109 1000 950 7243 618		11/11/2023	IND TECH ROBOTICS	15.28
				15.28
KROEMER, D'ANNE				
21 0109 1000 920 6901 580		12/01/2023	MILEAGE IA STATE DANCE DM IA	192.00
				192.00
LEABO, STEVE				
21 0109 1000 920 6710 345		12/02/2023	10TH BBKB OFFICIAL	85.00
				85.00
LOGO PRO LLC				
21 0109 1000 921 6693 618		09/29/2023	CHEER JERSEY TEES	494.50
				494.50
LOPEZ, JOE				
21 0109 1000 920 6810 345		12/01/2023	V GBKB OFFICIAL	100.00
21 0109 1000 920 6810 345		12/01/2023	MILEAGE	6.50
				106.50
LOWE'S HOME CENTERS, INC.				
21 0109 1000 910 6111 618		10/27/2023	DRAMA PRODUCTION SUPPLIES	204.62
				204.62
MCDONNELL, JOHN				
21 0109 1000 920 6790 345		11/25/2023	BOYS WR OFFICIAL	100.00
21 0209 1000 920 6790 345		12/05/2023	7TH/8TH WR OFFICIAL	75.00
				175.00
MCWILLIAMS, CHAD				
21 0109 1000 920 6710 345		12/02/2023	V BBKB OFFICIAL	100.00
				100.00
MILTON, ANDY				
21 0109 1000 920 6710 345		12/08/2023	V BBKB OFFICIAL	100.00
				100.00
MIX, COLIN				
21 0109 1000 920 6710 345		12/08/2023	V BBKB OFFICIAL	100.00
				100.00
MOMENTS HQ				
21 0109 1000 921 6694 618		12/06/2023	WINTER DANCE CLINIC TSHIRTS	1,355.00
				1,355.00
MUSIC GUILD				
21 0109 1000 910 6111 618		11/08/2023	BEAUTY AND THE BEAST RENTAL	757.00
				757.00
MYATT, CHRISTINA				
21 0109 1000 910 6111 618		11/20/2023	AMAZON COSTUMES & PROPS	540.67
21 0109 1000 910 6110 618		11/20/2023	AMAZON SUPPLIES	18.58
21 0109 1000 910 6120 580		10/14/2023	GATEWAY - SPEECH COACH HOTEL	150.08

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
				709.33
OLSON, ERIC				
21 0109 1000 920 6790 345		11/25/2023	BOYS WR OFFICIAL	100.00
21 0109 1000 920 6790 345		11/25/2023	MILEAGE	30.00
				130.00
PEPSI COLA BOTTLING				
21 0109 1000 950 7803 619		11/28/2023	BEVERAGES	567.00
21 0109 1000 950 7803 619		10/31/2023	CONCESSION BEVERAGES	(538.65)
				28.35
PIXL PHOTOGRAPHY BY LAURA MULLEN				
21 0109 1000 921 6710 618		12/08/2023	BBKB POSTERS AND PICTURES	722.00
21 0109 1000 921 6710 618		12/12/2023	BBKB BANNERS	688.00
				1,410.00
PLEASANT VALLEY HIGH SCHOOL				
21 104 109 6901 920		12/11/2023	PVHS GATE BOX PETTY CASH WINTER INCREASE	2,400.00
				2,400.00
RIESEBIETER, JASON				
21 0109 1000 920 6810 345		12/05/2023	V GBKB OFFICIAL	100.00
21 0109 1000 920 6810 345		12/05/2023	MILEAGE	12.50
				112.50
SALDIVAR, JOE				
21 0209 1000 920 6810 345		11/21/2023	7TH GBKB OFFICIAL	65.00
21 0109 1000 920 6710 345		12/09/2023	JV BBKB OFFICIAL	85.00
				150.00
SCHUTTE, TOM				
21 0109 1000 950 7245 618		09/02/2023	IOWA SCTP REG FEE	150.00
				150.00
SEIBA				
21 0109 1000 910 6220 618		11/28/2023	SEIBA HONOR BAND REGS	165.00
21 0109 1000 910 6220 618		11/28/2023	DIRECTOR REGS FOR SEIBA	75.00
21 0109 1000 910 6221 618		11/29/2023	SEIBA HONOR BAND REGS FEES	145.00
				385.00
SHAFFER, RICK				
21 0109 1000 920 6810 345		12/05/2023	V GBKB OFFICIAL	100.00
				100.00
SHILTZ, PAUL				
21 0209 1000 920 6810 345		11/30/2023	7TH GBKB OFFICIAL	65.00
21 0109 1000 920 6810 345		12/01/2023	JV GBKB OFFICIAL	85.00
21 0209 1000 920 6810 345		12/07/2023	7TH GBKB OFFICIAL	65.00
				215.00
SIERK, ALEXANDER OR SARA				
21 0109 1790 950 7702		12/04/2023	YEARBOOK 23-24	75.00
				75.00
SIMMONS, TERRANCE				
21 0109 1000 920 6810 345		12/05/2023	JV1 GBKB OFFICIAL	85.00
				85.00
SIMPLY SWIM CAPS LLC				
21 0109 1000 921 6770 618		11/27/2023	Wrinkle Free Silicone One color print	525.60
21 0109 1000 921 6770 618		11/27/2023	Name Charge two or more per cap	240.00
				765.60



<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
SLOAN, TIM	21 0109 1000 920 6810 345	12/05/2023	V GBKB OFFICIAL	100.00
				100.00
STRANGE, JORDYN	21 0109 1000 920 6710 345	12/12/2023	10TH BBKB OFFICIAL	85.00
				85.00
THAKUR, SNEHA	21 0109 1710 921 6900	10/12/2023	ACTIVITY PASS HW	40.00
				40.00
THOMPSON, JOE	21 0109 1000 920 6710 345	12/08/2023	V BBKB OFFICIAL	100.00
21 0109 1000 920 6710 345	12/08/2023	MILEAGE	22.50	
				122.50
TROENDLE, DOUG	21 0109 1000 950 7245 618	09/15/2023	STORAGE UNIT RENTAL & LOCK MAY THRU SEPT	415.00
				415.00
ULFIG, RALPH	21 0209 1000 920 6810 345	11/30/2023	7TH GBKB OFFICIAL	65.00
21 0209 1000 920 6810 345	12/07/2023	7TH GBKB OFFICIAL	65.00	
				130.00
UMLAND, DON	21 0109 1000 920 6710 345	12/12/2023	9TH BBKB OFFICIAL	75.00
21 0109 1000 920 6710 345	12/12/2023	V BBKB OFFICIAL	100.00	
				175.00
VILLARREAL, SERGIO	21 0109 1000 920 6710 345	12/12/2023	V BBKB OFFICIAL	100.00
21 0109 1000 920 6710 345	12/12/2023	MILEAGE	10.00	
				110.00
VINTON-SHELLSBURG HIGH SCHOOL	21 0109 1000 920 6890 810	12/09/2023	GWR ENTRY FEE	150.00
				150.00
WAPELLO COMMUNITY SCHOOL DISTRICT	21 0109 1000 920 6890 810	12/02/2023	GWR WILLARD HOWELL ENTRY FEE	55.00
				55.00
WATERLOO COMMUNITY SCHOOL DISTRICT	21 0109 1000 920 6790 810	12/15/2023	BATTLE OF WATERLOO	25.00
				25.00
WEST LIBERTY HIGH SCHOOL	21 0109 1000 920 6890 810	11/20/2023	GIRLS WR INV ENTRY FEE	100.00
				100.00
WIEMERS, BILL	21 0109 1000 920 6710 345	12/02/2023	V BBKB OFFICIAL	100.00
				100.00
WILLOW BEND THEATRICALS INC	21 0109 1000 910 6111 618	11/14/2023	DRAMA PRODUCTION SUPPLIES	510.82
				510.82
YEOCUM, CRAIG	21 0109 1000 920 6710 345	12/02/2023	JV BBKB OFFICIAL	85.00
				85.00
YOUNGBLUT, ROGER				

Vendor Name

Account Number

Invoice Date

Description

Amount

21 0109 1000 920 6710 345

12/02/2023

10TH BKKB OFFICIAL

85.00

85.00

Fund Total:

26,788.03

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
SFM	22 9011 1000 100 0000 260	11/21/2023	WORK COMP INSTALL 6 OF 9	12,270.00
				12,270.00
SHUTTLEWORTH & INGERSOLL PLC TRUST ACCOUNT	22 9011 2620 000 0000 529	11/28/2023	LAWSUIT SETTLEMENT	5,000.00
				5,000.00
			Fund Total:	17,270.00

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
BERENS-TATE CONSULTING GROUP	33 0011 5000 000 5113 833	11/30/2023	ARBITAGE REB REPT PPEL G.O. BOND SER2018	3,500.00
				3,500.00
BILL BRUCE BUILDERS INC	33 0098 4700 000 9826 450	12/04/2023	JH PMT CERT #10	996,618.53
33 0093 4700 000 9302 450		12/04/2023	FG PMT CERT #10	350,163.27
				1,346,781.80
FREVERT-RAMSEY-KOBES ARCH.	33 0098 4700 000 9826 343	12/12/2023	JH THROUGH 50% OF CONSTRUCTION	16,078.83
33 0093 4700 000 9302 343		12/12/2023	FG THROUGH 50% OF CONSTRUCTION	5,649.32
				21,728.15
UMB BANK N.A.	33 0011 5000 000 5113 833	12/08/2023	PPEL G.O. BOND SERIES 2018.PAYING AGENT	300.00
				300.00
			Fund Total:	1,372,309.95

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
ADVANCED BUSINESS SYSTEMS INC				
	36 0011 2320 000 0000 739	11/20/2023	AC LEASE 16 OF 36	392.00
	36 0011 2320 000 0000 739	11/27/2023	FG LEASE 27 OF 49	455.00
				847.00
BUILDERS SALES & SERVICE COMPANY				
	36 0011 4700 000 0000 450	11/28/2023	PV LOCKER REMOVAL/INSTALLATION	4,300.00
				4,300.00
C.H. MCGUINNESS CO.				
	36 0011 4700 000 0000 450	11/17/2023	THERMAL SOLUTIONS	642.61
				642.61
ELEVATIONS				
	36 0095 4700 000 9118 450	11/30/2023	PV CLASSROOM WARDROBE & STORAGE CABINETS	21,400.00
				21,400.00
GRAINGER, INC., W.W.				
	36 0011 4700 000 0000 450	11/17/2023	ELEC ACT 24 VAC	604.87
				604.87
GREATAMERICA FINANCIAL SVCS				
	36 0011 2320 000 0000 739	11/27/2023	JH LEASE 58 OF 60	962.00
	36 0011 2320 000 0000 739	11/27/2023	HW LEASE 55 OF 60	874.00
	36 0011 2320 000 0000 739	12/04/2023	BV/CO COPIER 58 OF 60	923.00
	36 0011 2320 000 0000 739	12/05/2023	PV COPIER 59 OF 60	793.00
				3,552.00
IMEG				
	36 0099 4600 000 9108 343	11/21/2023	HS THROUGH 100% OF CONSTRUCTION ADMIN	800.00
				800.00
JIM GIESE COMM'L ROOFING				
	36 0011 4700 000 0000 450	11/22/2023	COUNTER FLASHING/CURBS	956.12
				956.12
LIGHTING MAINTENANCE INC				
	36 0011 4700 000 0000 450	11/29/2023	MC BUS ISLANDS	702.74
	36 0011 4700 000 0000 450	11/29/2023	JH COPIER WIRING	540.96
				1,243.70
MIDWEST FIELD TURF				
	36 0099 4600 000 9944 450	11/16/2023	HS PMT CERT #3 FINAL	29,835.95
				29,835.95
MIDWEST TENNIS & TRACK CO				
	36 0099 4600 000 9944 450	10/05/2023	HS PAY APP #4 FINAL	20,054.60
				20,054.60
NORTHWEST MECHANICAL, INC.				
	36 0011 4700 000 0000 450	11/07/2023	PLV COOLING SERVICE CALL	866.00
				866.00
QUALITY TRUCK AND EQUIPMENT				
	36 0011 2620 000 0000 731	12/04/2023	Western Wide-Out Blade Assy Only	4,205.00
	36 0011 2620 000 0000 731	12/04/2023	Shipping	300.00
				4,505.00
RAGAN MECHANICAL				
	36 0099 4700 000 9941 450	07/31/2023	HS PMT CERT #3	12,549.83
	36 0099 4700 000 9941 450	10/31/2023	HS PMT CERT #4	24,898.75
	36 0011 4700 000 0000 450	10/31/2023	MAINT AT DISTRICT LOCATIONS 7/23-9/23	11,290.79
	36 0099 4700 000 9941 450	11/30/2023	HS PMT CERT #5	43,334.81

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
			92,074.18
SCHEBLER COMPANY			
36 0011 4700 000 0000 450	11/17/2023	GRILLE REGISTER	535.00
			535.00
		Fund Total:	182,217.03

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
CHASE				
	40 0011 5000 000 0000 832	11/03/2023	SERIES 2017 SALES TAX BOND INTEREST PMT	68,821.50
	40 0011 5000 000 0000 832	11/03/2023	SERIES 2018 SALES TAX BOND INTEREST PMT	161,523.57
				230,345.07
			Fund Total:	230,345.07

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
AMAZON CAPITAL SERVICES				
	64 172 000 0000 000	11/28/2023	BENCH VISE	45.98
	64 172 000 0000 000	11/28/2023	WEST SYSTEM 105-B EPOXY RESIN BUNDLE	193.58
	64 172 000 0000 000	11/28/2023	GSM Brands Paper Ice Cream Cups - 100-Co	18.97
	64 172 000 0000 000	11/28/2023	Dura-Gold Premium 40 Grit Gold PSA Longb	20.99
	64 172 000 0000 000	11/28/2023	Dura-Gold Premium 80 Grit Gold PSA Longb	20.99
	64 172 000 0000 000	11/28/2023	Dura-Gold Premium 120 Grit Gold PSA Long	20.99
	64 172 000 0000 000	11/28/2023	YunTuo 5 Pack Safety Goggles	30.89
	64 172 000 0000 000	11/28/2023	IDL Packaging Clear 4 mil Plastic Sheeti	28.76
	64 172 000 0000 000	11/28/2023	3M Personal Protective Equipment Particu	17.09
	64 172 000 0000 000	11/28/2023	Medical Nation Hazmat Suits   25 Pack, E	135.00
	64 172 000 0000 000	11/28/2023	3M Half Facepiece Reusable Respirator 62	32.30
	64 172 000 0000 000	11/28/2023	3M Half Facepiece Reusable Respirator 61	31.70
	64 172 000 0000 000	11/28/2023	3M 2091 P100 Particulate Filter	22.50
				619.74
OLSON, CRAIG				
	64 172 000 0000 000	05/13/2023	UTILITY LIGHTER	5.99
				5.99
WELVAERT, AMBER				
	64 172 000 0000 000	12/01/2023	TEAMSNAP SUBSCRIPTION	149.99
				149.99
			Fund Total:	775.72



<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
DELTA DENTAL				
71 0011 2575 000 8202 347		11/28/2023	DENTAL CLAIMS	3,959.52
71 0011 2575 000 8202 347		12/05/2023	DENTAL CLAIMS	7,734.03
71 0011 2575 000 8202 347		12/12/2023	DENTAL CLAIMS	5,320.48
				17,014.03
			Fund Total:	17,014.03

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
AMAZON CAPITAL SERVICES				
	91 0093 3300 000 8907 892	11/28/2023	Sympathy cards	14.99
				14.99
BRIDGEVIEW PTA				
	91 0091 3300 000 8102 892	11/30/2023	NOVEMBER PTA DUES	12.00
	91 0091 3300 000 8102 892	11/30/2023	NOVEMBER CC FEES	(0.03)
				11.97
GALLIART, KAYLEIGH				
	91 0098 3300 000 8910 892	11/30/2023	IG DONATIONS	165.00
				165.00
GATTON, LYDIA				
	91 0094 3300 000 8907 892	12/12/2023	SUNSHINE CHRISTMAS PARTY SUPPLIES	52.57
				52.57
HUDSON, ABIGAIL				
	91 0094 3300 000 8907 892	12/01/2023	BABY SHOWER GIFT	25.47
	91 0094 3300 000 8907 892	12/01/2023	BABY SHOWER GIFT	8.48
				33.95
HYVEE80533				
	91 0061 3300 000 8907 892	10/18/2023	CARDS	7.47
	91 0061 3300 000 8907 892	10/18/2023	SALES TAX REFUNDED	(0.49)
				6.98
JOHNSON DISTRIBUTING INC				
	91 0099 3300 000 8907 619	11/28/2023	WATER	14.00
	91 0099 3300 000 8907 619	12/12/2023	WATER	28.00
				42.00
JUNIOR ACHIEVEMENT OF THE HEARTLAND				
	91 0095 3300 000 8910 892	11/28/2023	PV BOWL A THON PLEDGES	375.00
				375.00
MEYER, HEIDI				
	91 0096 3300 000 8906 892	11/30/2023	STAFF PARTY INVOICE	100.00
				100.00
MILLIKEN, RYLIE				
	91 0092 3300 000 8907 892	11/17/2023	STEWARD BABY SHOWER GIFT 2	50.00
				50.00
NEW ROOTS MENTAL HEALTH SERVICES				
	91 0092 3300 000 8910 892	11/30/2023	INDIVIDUAL SERVICES BY DATE NOV 2023	300.00
				300.00
PEPSI COLA BOTTLING				
	91 499 405 8906 000	11/13/2023	BEVERAGES	228.00
				228.00
PETERS, TAYLOR				
	91 0094 3300 000 8907 892	11/14/2023	PARA APPRECIATION COOKIES	27.98
				27.98
PLEASANT VALLEY HIGH SCHOOL PTA				
	91 0099 3300 000 8102 892	10/31/2023	OCTOBER PTA DUES	35.90
	91 0099 3300 000 8102 892	10/31/2023	OCTOBER REFUNDS	(36.00)
	91 0099 3300 000 8102 892	11/30/2023	NOVEMBER DONATIONS	500.00
	91 0099 3300 000 8102 892	11/30/2023	NOVEMBER CC FEES	(1.17)
				498.73
PLEASANT VALLEY JUNIOR HIGH PTA				

<u>Vendor Name</u>	<u>Account Number</u>	<u>Invoice Date</u>	<u>Description</u>	<u>Amount</u>
	91 0098 3300 000 8102 892	11/30/2023	NOVEMBER PTA DUES	12.00
	91 0098 3300 000 8102 892	11/30/2023	NOVEMBER DONATIONS	30.00
	91 0098 3300 000 8102 892	11/30/2023	NOVEMBER CC FEES	(0.10)
				41.90
PLEASANT VIEW P.T.A.				
	91 0095 3300 000 8102 892	11/30/2023	NOVEMBER PTA DUES	24.00
	91 0095 3300 000 8102 892	11/30/2023	NOVEMBER DONATIONS	40.00
	91 0095 3300 000 8102 892	11/30/2023	NOVEMBER CC FEES	(0.15)
	91 0095 3300 000 8102 892	11/30/2023	OCTOBER CC FEE REFUND	0.20
				64.05
RIVERDALE HEIGHTS P.T.A.				
	91 0096 3300 000 8102 892	11/30/2023	NOVEMBER PTA DUES	12.00
	91 0096 3300 000 8102 892	11/30/2023	NOVEMBER CC FEES	(0.03)
				11.97
			Fund Total:	2,025.09



# 2024-2025 New Course Offerings

<b>Name of course: ENG 105 - Composition I</b>	<b>0.5 UNIT</b>	<b>GRADE 12</b>
<b>PREREQUISITE: Successful completion of English 11</b>	<b>FIRST SEMESTER COURSE SECOND SEMESTER</b>	

Description of course:

ENG 105 - Composition I introduces students to the college-level writing process. Students will develop critical reading and thinking skills to analyze and evaluate information from diverse viewpoints. The course introduces documentation practices and information literacy skills.

<b>*AP Pre-Calculus</b>	<b>1.0 UNIT</b>	<b>GRADE 10-12</b>
<b>PREREQUISITE: COMPLETION OF AAT OR WITH TEACHER RECOMMENDATION FROM ALGEBRA 2</b>	<b>FULL YEAR</b>	

The Advanced Placement (AP) Pre-Calculus course is a challenging college-level course that provides students with an understanding of the concepts of college algebra, trigonometry, and additional topics that prepare students for further college-level mathematics courses. This course explores a variety of function types and their applications – polynomial, rational, exponential, logarithmic, trigonometric, polar, parametric, vector-valued, implicitly defined, linear transformation functions using matrices, and fundamental ideas of Calculus including derivatives. Students enrolling in this \*AP course will be expected to take the (AP) test in May. By taking this exam, students may earn credits toward a college or university of their choice. It should be noted that (AP) courses are designed to be college level and, as such, are rigorous.

*Key Learnings*

The students will:

- Represent functions algebraically, graphically, and numerically
- Polynomial and Rational Functions
- Exponential and Logarithmic Functions
- Trigonometric and Polar Functions
- Functions involving Parameters, Vectors, and Matrices
- Intro to Calculus including the Derivative and the Integral

<b>*AP MICROECONOMICS</b>	<b>0.5 UNIT</b>	<b>GRADES 11-12</b>
<b>PREREQUISITE: NONE (CAN BE TAKEN IN PLACE OF ECONOMICS)</b>	<b>SECOND SEMESTER COURSE (EVERY OTHER YEAR)</b>	

AP Microeconomics is a college-level course that introduces students to the principles of economics that apply to the functions of individual economic decision-makers. The course also develops students' familiarity with the operation of product and factor markets, distributions of income, market failure, and the role of government in promoting greater efficiency and equity in the economy. Students learn to use

graphs, charts, and data to analyze, describe, and explain economic concepts. **It should be noted that (AP) courses are designed to progress at a college level so the pace of this course will be conducted at a higher level. Students enrolling in the course will be expected to take the (AP) test in May. By taking this exam, students may earn credit towards the college or university of their choice.**

# PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT

## 2024-25 Calendar

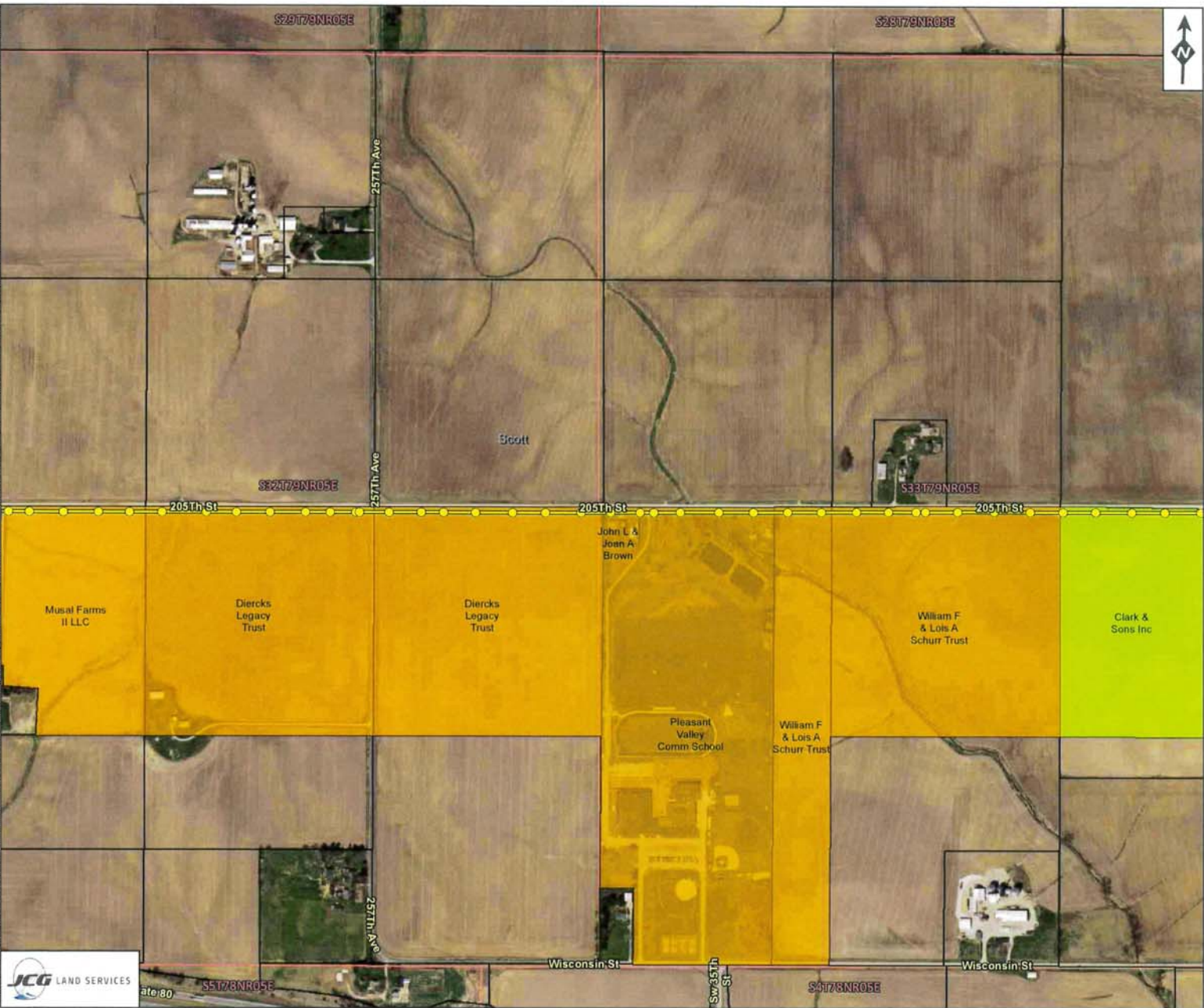
Board approved \*\*\*\*\*

	Mon	Tue	Wed	Thu	Fri
AUG 2024	29	30	31	1	2
	5	6	7	8	9
	12	13	14	15	16
	19	20	21	22	23
	26	27	28	29	30
SEPT 2024	2	3	4	5	6
	9	10	11	12	13
	16	17	18	19	20
	23	24	25	26	27
	30	1	2	3	4
OCT 2024	7	8	9	10	11
	14	15	16	17	18
	21	22	23	24	25
	28	29	30	31	1
	4	5	6	7	8
NOV 2024	11	12	13	14	15
	18	19	20	21	22
	25	26	27	28	29
	2	3	4	5	6
	9	10	11	12	13
DEC 2024	16	17	18	19	20
	23	24	25	26	27
	30	31	1	2	3
	6	7	8	9	10
	13	14	15	16	17
JAN 2025	20	21	22	23	24
	27	28	29	30	31
	3	4	5	6	7
	10	11	12	13	14
	17	18	19	20	21
FEB 2025	24	25	26	27	28
	3	4	5	6	7
	10	11	12	13	14
	17	18	19	20	21
	24	25	26	27	28
MAR 2025	31	1	2	3	4
	7	8	9	10	11
	14	15	16	17	18
	21	22	23	24	25
	28	29	30	1	2
APR 2025	5	6	7	8	9
	12	13	14	15	16
	19	20	21	22	23
	26	27	28	29	30
	2	3	4	5	6
MAY 2025	9	10	11	12	13

Aug 13-16	New Teacher Institute
Aug 19-22	Back-To-School In-Service (8/17 state paid)
Aug 23	First day of school
Sept 2	NO SCHOOL / Labor Day
Sept 4, 18	Early Out / In-Service
Oct 2, 16	Early Out / In-Service
Oct 25	NO SCHOOL /Records Day; In-Service
Oct 28	NO SCHOOL / Fall Break
Nov 6, 20	Early Out / In-Service
Nov 27-29	NO SCHOOL / Thanksgiving Break
Dec 4, 18	Early Out /In-Service
Dec 23-Jan 3	NO SCHOOL / Winter Break
Jan 6	School Resumes
Jan 8, 22	Early Out / In-Service
Jan 20	NO SCHOOL / Martin Luther King Day
Jan 21	Start of 2nd Semester
Feb 5, 19	Early Out / In-Service
Feb 14	NO SCHOOL /Records Day; In-Service <i>or snow day make-up</i>
Feb 17	NO SCHOOL / President's Day
Mar 5	Early Out / In-Service
Mar 17-21	Spring Break
April 2, 16	Early Out / In-Service
Apr 18	Contract Holiday
May 7, 21	Early Out / In-Service
May 25	Graduation 3:30
May 26	NO SCHOOL / Memorial Day
June 6	Last Day of School

NEW TEACHERS	<b>EARLY OUT Prof Dev</b>
PROF DEV / IN-SERVICE	Sept. 4,18; Oct 2, 16;
FIRST DAY / LAST DAY	Nov 6, 20; Dec 4, 18;
EARLY OUT	Jan 8, 22; Feb 5, 19;
HOLIDAY / No School	Mar 5; Apr 2, 16;
NO SCHOOL	May 7, 21.

*Calendar is based upon a minimum of 1080 hours of instruction*



**Valley Dr**

Page 7 of 13  
1 inch = 550 feet

- Structure
- Transmission Line
- Property Line
- County
- Section
- EasementType**
- Distribution
- Existing Easement
- Existing Overhang
- T-Line OH No UG
- T-Line with OH and UG
- MEC Property



Overview 1 in = 2 miles





Prepared by and return to: JCG Land Services, 9001 Hickman Road, Suite 210, Urbandale, IA 50322  
MIDAMERICAN ENERGY ATTN: RIGHT-OF-WAY SERVICES PO Box 4350-DV10, Davenport, IA 52808

**MIDAMERICAN ENERGY COMPANY  
ELECTRIC EASEMENT (Overhang and Access Only)**

Tract No.	<u>41</u>	State of	<u>Iowa</u>
		County of	<u>Scott</u>
		Section	<u>33</u>
		Township	<u>79 North</u>
		Range	<u>04 East of the 5<sup>th</sup> P.M.</u>

1. For and in consideration of the sum of Seven Hundred Twenty Dollars (\$720.00), and other valuable consideration, in hand paid by MIDAMERICAN ENERGY COMPANY, an Iowa corporation, receipt of which is hereby acknowledged, the undersigned owners(s) **Pleasant Valley Community School District, in the County of Scott, State of Iowa**, its successors and assigns ("Grantor"), does hereby grant to MIDAMERICAN ENERGY COMPANY, its successors and assigns ("Grantee"), a perpetual, non-exclusive easement for the overhang of crossarms, electric supply line(s), insulators and other appurtenances and structures associated with electric supply lines for the transmission and distribution of electric energy and communication and electrical controls ("Facilities") adjacent to and overhanging the easement area described below ("Easement Area"), and the right to place poles, towers or other structures in contact with the earth in the Easement Area on a temporary basis during the construction, reconstruction or maintenance of Grantee's facilities. In addition, Grantee shall have the right and privilege to access its Facilities upon, over, along, across, and above the Easement Area including temporary access roads to construct, reconstruct, operate, maintain, replace or remove its Facilities adjacent to and overhanging the Easement Area described below, together with the right to survey the property and the right of ingress and egress to and from the same, and all the rights and privileges incident and necessary to the enjoyment of this Easement Area, including the right to trim, cut down and remove such trees, brush, saplings and bushes as may interfere with the proper construction, maintenance, operation or removal of said lines, upon, over, along and across the property described below.

DESCRIPTION OF PROPERTY CONTAINING EASEMENT AREA:

See Exhibit "A" attached hereto and made a part hereof.

EASEMENT AREA:

An overhang electric easement described as follows: See Exhibit "A" attached hereto and made a part hereof.

2. Additionally, Grantee shall have the right to remove from the Easement Area described above, any obstructions, including but not limited to, trees, plants, undergrowth, buildings, fences and structures that interfere with the proper maintenance of said Facilities and equipment.

3. Grantor agrees that it will not construct or place any permanent or temporary buildings, structures, fences, trees, plants, or other objects on the Easement Area described above, or make any changes in ground elevation without written permission from Grantee indicating that said construction or ground elevation changes will not result in inadequate or excessive ground cover, or otherwise interfere with the Grantee's right to operate and maintain its Facilities, and that no act shall be performed which violates the clearance requirements of the National Electrical Safety Code and/or the rules of the state utility regulatory authority where the Facilities are located.

4. In consideration of such grant, Grantee agrees that it will repair or pay for any damage which may be caused to crops, fences, or other property, real or personal, of the Grantor by the construction, reconstruction, maintenance, operation, replacement or removal of the Facilities (except for damage to property placed subsequent to the granting of this easement) that Grantee determines interferes with the operation and maintenance of the Facilities and associated equipment. The cutting, recutting, trimming and removal of trees, branches, saplings, brush or other vegetation on or adjacent to the Easement Area is expected and not considered damage to the Grantor.

5. Grantor certifies that it is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Grantor hereby agrees to defend, indemnify and hold harmless Grantee from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

6. Each of the provisions of this easement shall be enforceable independently of any other provision of this easement and independent of any other claim or cause of action. In the event of any matter or dispute arising out of or related to this easement, it is agreed between the parties that the law of the jurisdiction and location where this easement is recorded (including statute of limitation provisions) will govern the interpretation, validity and effect of this easement without regard to the place of execution or place of performance thereof, or any conflicts or law provisions. TO THE FULLEST EXTENT PERMITTED BY LAW, EACH OF THE PARTIES HERETO WAIVE ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS EASEMENT. EACH PARTY FURTHER WAIVES ANY RIGHT TO CONSOLIDATE ANY ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

7. Grantor hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property. Grantor understands that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this easement, voluntarily gives up any right to this protection for this property with respect to claims based upon this easement.

8. Grantor warrants to Grantee that Grantor holds title to the Easement Area in fee simple and Grantor has good and lawful authority to grant the rights provided in this easement.

(Acknowledgments on following page)



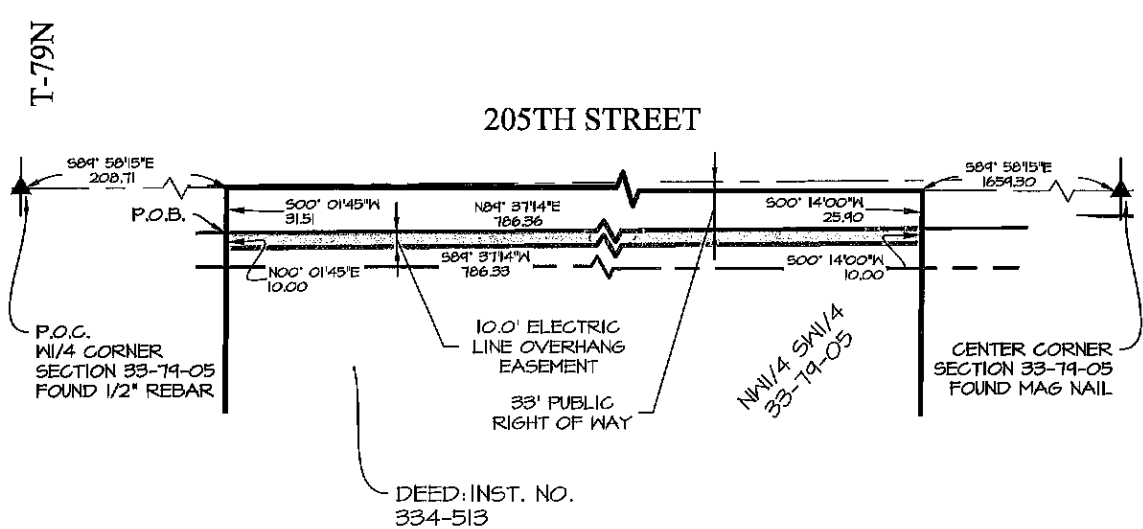
R-05E

**PROPERTY DESCRIPTION**

AS RECORDED IN INSTRUMENT NUMBER 334-513 IN THE SCOTT COUNTY, IOWA RECORDER'S OFFICE. THE EAST 8 ACRES OF THE SOUTH 10 ACRES OF THE WEST 60 ACRES OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 79 NORTH, RANGE 5 EAST OF THE 5TH P.M. IN SCOTT COUNTY, IOWA.

**ELECTRIC LINE EASEMENT DESCRIPTION**

A RECTANGULAR SHAPED EASEMENT LOCATED IN THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 79 NORTH, RANGE 5 EAST OF THE 5TH PRINCIPAL MERIDIAN, SCOTT COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 33, THENCE S89° 58'15"E (ASSUMED BEARING) ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 208.71 FEET; THENCE S00° 01'45"W, A DISTANCE OF 31.51 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 205TH STREET ALSO KNOWN AS THE POINT OF BEGINNING; THENCE N89° 37'14"E ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE 786.36 FEET; THENCE S00° 14'00"W, A DISTANCE OF 10.00 FEET; THENCE S89° 37'14"W, A DISTANCE OF 786.33 FEET; THENCE N00° 01'45"E, A DISTANCE OF 10.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF 205TH STREET ALSO KNOWN AS THE POINT OF BEGINNING. SAID EASEMENT CONTAINS 7863.46 SQUARE FEET (0.18 ACRES) MORE OR LESS.

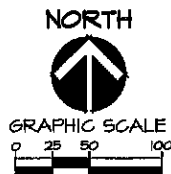


**LEGEND**

- SECTION LINES
- NON SURVEYED SECTION LINE
- PUBLIC RIGHT OF WAY LINE
- PROPOSED TRANSMISSION CENTERLINE
- ===== ELECTRIC LINE OVERHANG EASEMENT
- ▲ FOUND MONUMENT

**EASEMENT AREA**  
0.18 ACRES

**OWNER**  
PLEASANT VALLEY COMMUNITY  
SCHOOL BELMONT ADMIN.  
CENTER



MIDAMERICAN ENERGY COMPANY

SCOTT COUNTY  
NW1/4 SW1/4 33-79-05

DRAWN BY: MDM DATE: 11-27-23  
CHECKED: DLM SCALE: 1" = 100'  
APPROVED:

**EXHIBIT "A"**  
SHEET 1 OF 1

TRACT NO.  
21

**2022-2023 Year End At-risk Report and  
2024-2025 Budget Request – MSA \$1,113,439**

**Budget:**

	2022-23 Application	2023-24 Application	2023-24 Working Budget	2024-25 Application
Edison Academy	\$201,454	\$302,986	\$199,755	\$206,746
Intensive Academic/Interpersonal Support	512,708	1,102,594	902,627	927,091
Intensive Guidance Services	327,782	380,868	496,345	512,594
Juvenile Court Liaison	39,366	41,328	43,477	44,997
Remedial Reading	612,449	806,015	1,185,477	1,226,924
Summer School	45,000	55,000	63,415	65,634
Transition to Kindergarten (charged to Title 1 instead)	NA	NA	NA	NA
<b>Proposed Total</b>	<b>\$1,738,762</b>	<b>\$2,589,792</b>	<b>\$2,891,096</b>	<b>\$2,983,987</b>
<b>Actual Expenditures</b>	<b>\$2,724,582</b>			
	2024-25	2023-24 Application		
<b>Example of Funding – Breakdown of 2.6%</b>				
<b>Property Tax Funded 75%</b>	<b>1,113,439</b>	<b>\$1,085,165</b>		
<b>District General Fund Budget Funded (25% required)</b>	<b>371,146</b>	<b>361,722</b>	<b>Note:</b> in the 2.6% model, General Fund budget covers an additional \$1,381,272. If you add \$371,146 to that we fund \$1,752,418. In the 5% model we would fund only \$724,629 but receive \$1,027,790 more from property tax. <b>Note:</b> 2.6% = \$120.79/yr or \$10.07/month on a \$400,000 home. 5.0% = \$232.30/yr or \$19.36/month (with rollback)	
<b>District Funded Above 25% (our General Fund)</b>	<b>1,381,272</b>	<b>1,033,800</b>		
<b>State Supplemental Weighting (per pupil)</b>	<b>118,129</b>	<b>109,105</b>		
<b>Proposed Total</b>	<b>2,983,987</b>	<b>\$2,589,792</b>		
<b>Example of State Funding if 5% was allowed</b>				
<b>Property Tax Funded 75%</b>	<b>2,141,229</b>	<b>\$2,086,856</b>		
<b>District General Fund Budget Funded (25% required)</b>	<b>713,743</b>	<b>695,619</b>		
<b>District Funded Above 25% (our General Fund)</b>	<b>10,886</b>	<b>NA</b>		
<b>State Supplemental Weighting (per pupil)</b>	<b>118,129</b>	<b>109,105</b>		
<b>Proposed Total</b>	<b>2,983,987</b>	<b>\$2,891,580</b>		
<b>Difference between current funding and 5%</b>	<b>0</b>	<b>\$301,788</b>		
<b>Number of returning dropouts and potential drop outs for report</b>	<b>396</b>	<b>432</b>		

**Service Title: Edison Academy**

**Service Description:** Edison Academy is an alternative program designed for potential or returning dropouts aged 16 and above to allow them to continue to progress toward the acquisition of a high school diploma outside the confines of the typical high school schedule. Students take classes in the core content areas: English, Math, Science, Social Studies and PE acquiring the requisite core credits toward graduation. Students also complete a third component based upon individual need that includes work experience, college coursework/apprentice programming or intensive assistance based upon academic skill deficits. Students are enrolled for one, two or two and half years based upon credit status at the time of their placement in the program.

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

- 80% of the credits to attempted, will be completed/earned (# completed/ # attempted)
- 90% of the seniors will graduate on time with their peers
- 10% of the seniors will graduate but not with their cohort group
- 80% of the students who do not graduate will return the following year
- 10% or less of the students will end up dropping out of the program

**Data Collection Procedures:** The district will collect data for the service evaluation through the following means:

- District personnel will pull course data from Infinite Campus
- District personnel will work with Edison Academy teacher to gather graduation data and individual planning information for students not graduating on time

### **Service Title: Intensive Academic/Interpersonal Support**

**Service Description:** With the support of assigned personnel, the academic and interpersonal needs of targeted students at the 7-12 level are addressed through a variety of mechanisms: alternative instruction, supported study halls, goal establishment and monitoring, academic tutoring, technology-based interventions, social skills training, academy courses, career explorations, and/or job shadowing experiences. (Program acronyms: FLEX for grades 7-8 and FLEX for grades 9-10). The specific intervention and focus is based upon the need, age and career interest of the individual student. Support occurs in individualized, small group and classroom settings. The totality of the population receiving these services are identified (according to district criteria) at-risk students.

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

#### **Junior High School**

- 70% of the junior high students will increase their average daily attendance.
- 85% of the junior high students will pass their English or math class.
- 100% of the junior high students will be promoted to the next grade level.
- 70% of the junior high students will participate in a minimum of one extracurricular/club/peer based activity/community based group/agency.

#### **High School**

- 70% of the high school students will increase their average daily attendance.
- 75% of the high school students will pass all their classes.
- 85% of the high school students will pass their English and math class.
- 60% of the high school students will decrease the number of office referrals per semester.
- 70% of the high school students will participate in a minimum of one extracurricular/club/peer based activity/community based group/agency.

**Data Collection Procedures:** The district will collect the data for the service evaluation through the following means:

- District personnel will pull the daily attendance data, grades, and office referrals from Infinite Campus
- At-risk teachers will conduct one-on-one interviews with the students to confirm their participation in at least one activity

### **Service Title: Intensive Guidance Services**

**Service Description:** The students served by the counselors or school based therapists are those who display frequent, intensive, and ongoing dysfunctional behaviors: poor attendance, social skills deficit, lack of social/emotional connectedness, anger management issues, and similar issues of a recurring nature. Individual and small group counseling sessions focus on need assessment, assumption of personal responsibility, individualized goal setting, social skill building, collaborative problem-solving, and the identification of extended support mechanisms (family and community).

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

- 60% of the students will improve their attendance
- 70% of the students will increase the number of classes that are passed
- 85% of the students/families will have home/school communications throughout the year
- 60% of the students will collaborate with a community based group/agency

**Data Collection Procedures:** The district will collect the data for the service evaluation through the following means:

- District personnel will gather daily attendance data for the students involved in this service area
- District personnel and counselors will work together to gather and analyze the number of classes passed by each student
- District personnel and counselors will work together to gather home to school communications that took place throughout the school year
- Counselors will conduct one-on-one interviews with the students to see what community based group or agency the students have connected with

#### **Service Title: Juvenile Court Liaison**

**Service Description:** Through a jointly funded community and school endeavor the juvenile court liaison supervises a caseload of students in grades 9-12, most of whom have been adjudicated and are under some type of assigned supervision, either formal probation or otherwise. Support in an individual or small group setting dependent upon the needs of the individual. In order to receive services, students are assigned or appointed by an outside entity.

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

- 50% of the students will increase their attendance
- 50% of the students will decrease their number of suspensions
- 90% of the students/families will have home/school communications throughout the year.
- 90% of the students will collaborate with a community based group or agency.

**Data Collection Procedures:** The district will collect the data for the service evaluation through the following means:

- District personnel will gather daily attendance data for the students involved in this service area
- District personnel and juvenile court liaison will work together to gather and analyze the number of suspensions the students had prior to the services, during the services and after the services
- District personnel and juvenile court liaison officer will work together to gather the home to school communications that took place throughout the school year
- Juvenile court liaison will conduct one-on-one interviews with the students to see what community based group or agency the students have connected with

#### **Service Title: Remedial Reading**

**Service Description:** Remedial Reading services support the needs of students in grades four through eight who have been identified through standardized testing, daily performance or teacher referral as those in need of supplemental and/or targeted assistance in the acquisition of reading competencies. Small group instruction is provided on a push-in and/or pull-out basis dependent upon student need. The instruction focuses on decoding skills and/or reading comprehension strategies, again dependent upon student need.

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

- 90% of the students in 4-6 will increase their CBM-R (FAST) scores

- 90% of the students in grades 4-8 will increase their Iowa Statewide Assessment of Student Progress (ISASP) in reading and Measures of Academic (MAP) reading RIT scores.

**Data Collection Procedures:** The district will collect the data for the service evaluation through the following means:

- District personnel and building principals will work together to gather and analyze the 4-6 CBM-R results
- District personnel, building principals and reading specialists will work together to gather and analyze the Iowa Assessment and MAP data for the students who receive these services

### **Service Title: Summer School**

**Service Description:** Summer school programming supports the needs of learners in grades 6-11 who are identified toward the end of the school year as being at-risk, potential dropouts, or returning dropouts. Summer school will focus on skill deficits that preclude academic success in the areas of reading and math at the current or successive levels of their education. Students in grade 6-7 will receive two weeks of intensive assistance in reading and math prior to the start of the school year. Students in grade 8-11 will receive credit recovery summer programming in the designated or identified content courses.

**Service Evaluation:** The district will evaluate the success of this service through the collection of the following data points and meeting or exceeding the targeted percentages:

- 60% of the students in grades 6-11 will increase their Iowa Assessment NSS scores in reading and Measures of Academic (MAP) reading RIT scores.
- 60% of the students in grades 6-10 will increase their Iowa Assessment NSS scores in math and Measures of Academic (MAP) math RIT scores.
- 100% of the high school students will receive credit recovery in the designated or identified content course(s)

**Data Collection Procedures:** The district will collect the data for the service evaluation through the following means:

- District personnel, building principals and reading specialists will work together to gather and analyze the Iowa Assessment and MAP data for the 4<sup>th</sup> – 8<sup>th</sup> grade students who receive these services both in reading and math
- District personnel, building principals and summer school teachers will collect the 9-12 credit recovery data/grades.



# NORTHVIEW

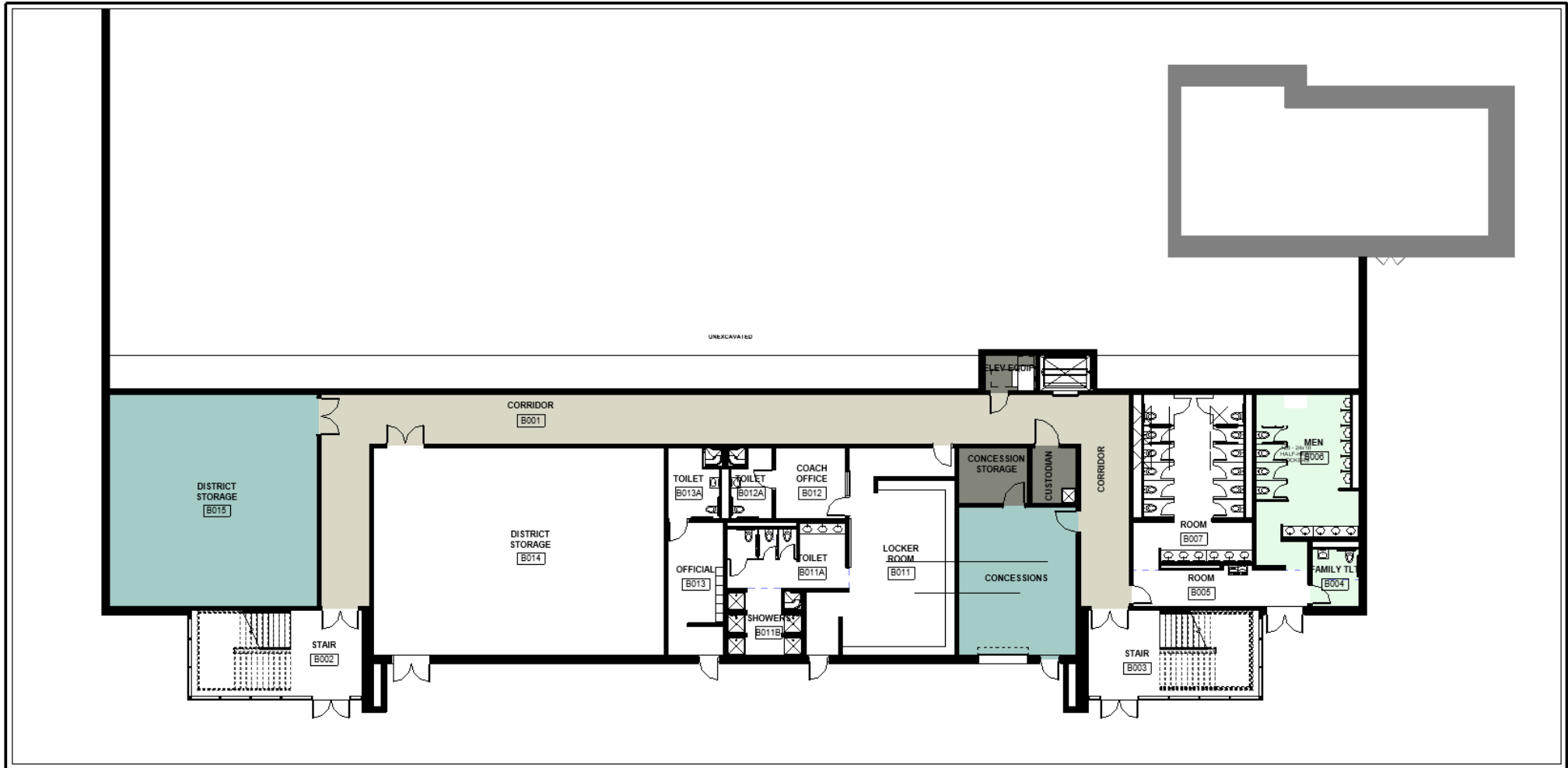


# SOUTHVIEW



# SOUTHVIEW





**LOWER LEVEL**  
 SCALE: 1/8" = 1'-0"  
 frk architects + engineers

**PLEASANT VALLEY HIGH SCHOOL**  
 PLEASANT VALLEY SCHOOL DISTRICT  
 BETTENDORF, IOWA



**CLASSROOM ADDITION: 27,740 SF**  
**CAFETERIA ADDITION: 5,521 SF**

**MAIN LEVEL FLOOR PLAN**  
 SCALE: 1/16" = 1'-0"

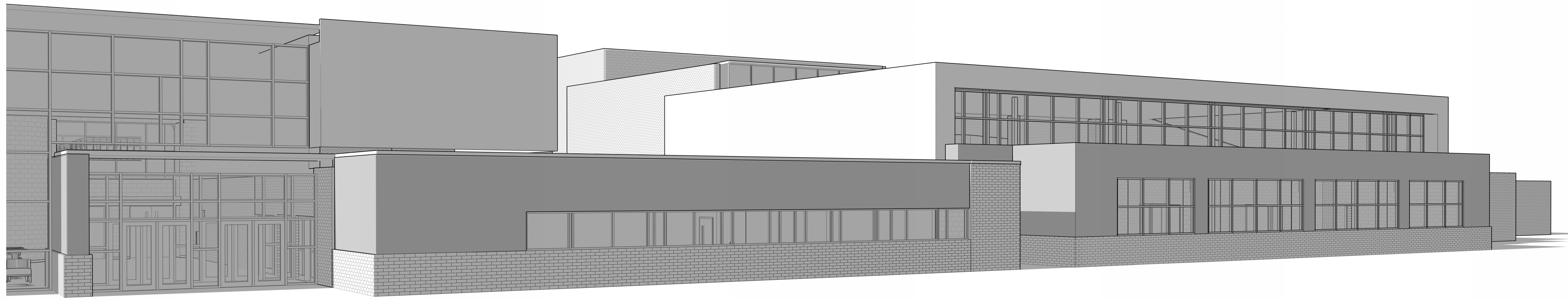
**frk** architects + engineers

**PLEASANT VALLEY HIGH SCHOOL**  
 PLEASANT VALLEY SCHOOL DISTRICT  
 BETTENDORF, IOWA

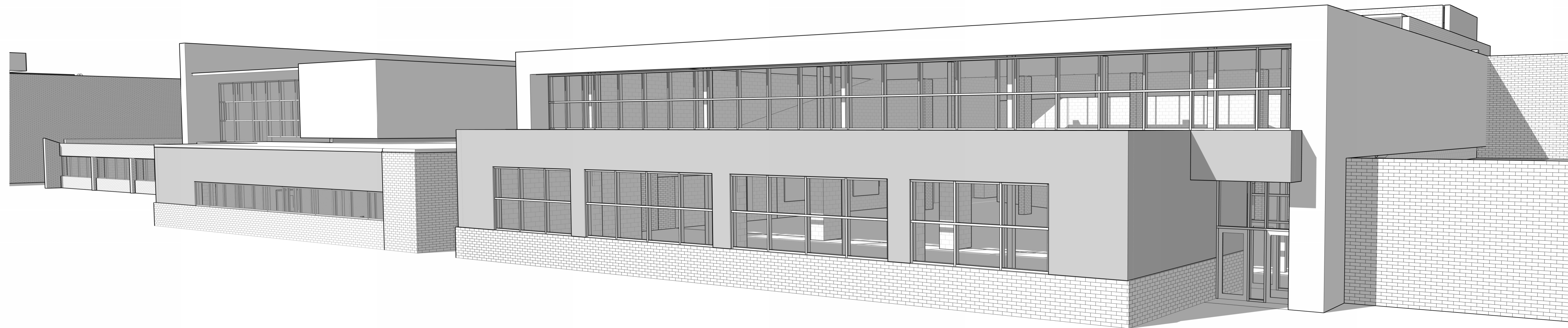


**CLASSROOM ADDITION: 24,695 SF**

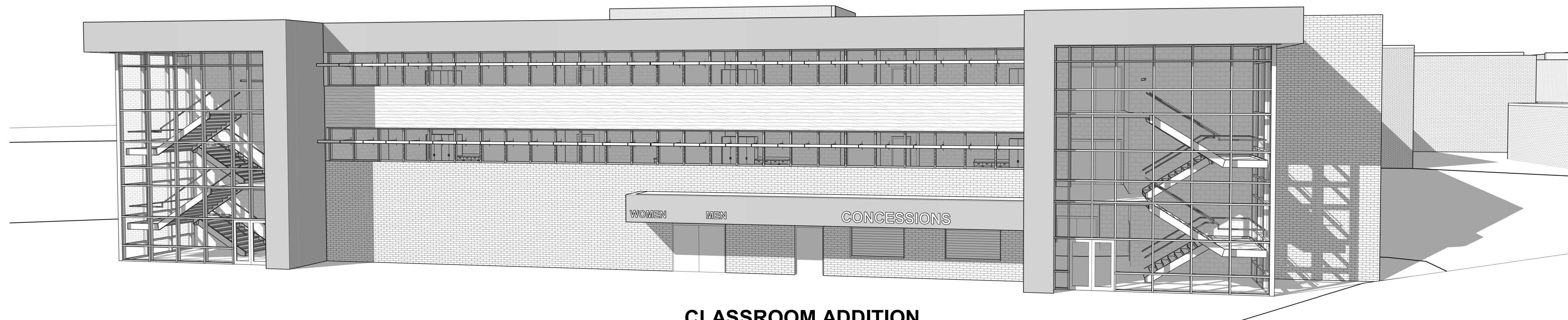
**SECOND LEVEL FLOOR PLAN**  
 SCALE: 1/16" = 1'-0"



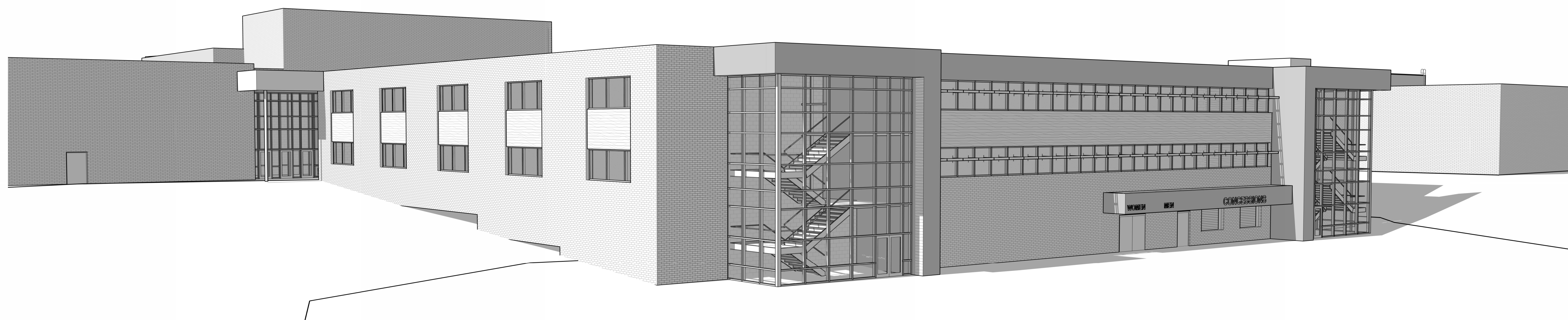
CAFETERIA ADDITION



CAFETERIA ADDITION



CLASSROOM ADDITION



CLASSROOM ADDITION







Space	Unit	Unit Cost	Unit Total	TOTALS
Classroom Addition	64,036 SF	\$ 345	\$ 22,092,420	
Cafeteria Addition/Renovation	15,004 SF	\$ 250	\$ 3,751,000	
Contingency	1 LUMP	\$ 1,050,000	\$ 1,050,000	
Replace Existing Exterior Brick at Kitchen	1 LUMP	\$ 30,000	\$ 30,000	
Miscellaneous Renovation (stairs, corridors, fire separation)	1 LUMP	\$ 117,600	\$ 117,600	
Fire Sprinkler at Renovation Spaces	1 LUMP	\$ 478,686	\$ 478,686	
Fire Alarm at Existing Building	1 LUMP	\$ 400,000	\$ 400,000	
Parking Lot Improvements	1 LUMP	\$ 2,498,000	\$ 2,498,000	
				\$ 30,417,706
			Soft Costs at 16%	\$ 4,866,833
			<b>TOTAL Project Cost</b>	<b>\$ 35,284,539</b>

Soft Costs	(estimates)	
Survey		\$12,000
Soil Boring		\$11,500
Design Fee		\$2,129,239
Reimbursables		\$6,000
Fire Marshal Review Fee		\$2,500
Printing		\$40,000
FFE		\$2,400,000
Special Inspections		\$115,000
Basic Commissioning		\$100,000
Builder's Risk Insurance		\$33,000

*This is an opinion of project construction cost. frk a+e has no control over costs of labor, equipment or materials, or over the Contractor's method of pricing. This opinion of project cost is made on the basis of frk a+e's knowledge and experience. Frk a+e can make no warranty, expressed or implied, as to the accuracy of these costs as compared to bid or actual costs*

**Pleasant Valley Community School District  
2022-23 Annual Comprehensive Financial Report (ACFR)  
December 18, 2023 Board Meeting Presentation**

**To: Board of Education  
From: Mike Clingingsmith, Chief Financial Officer**

Why we have an annual audit: Chapter 11, Section 6 of the Code of Iowa requires an annual audit. Also, our federal funding is subject to an audit because of the requirements contained in “Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)” (we expend \$750,000 or more during the fiscal year in federal awards).

1. What is an Annual Comprehensive Financial Report: For the eighth consecutive year, the District is issuing an “Annual Comprehensive Financial Report” (ACFR). The ACFR that we are asking the Board to approve tonight is for the 2022-23 fiscal year ended June 30, 2023.

An Annual Comprehensive Financial Report (ACFR) is a set of financial statements that provides a thorough and detailed presentation of a school district’s financial condition and goes beyond the minimum information necessary for fair presentation in conformity with generally accepted accounting principles (GAAP).

An ACFR includes four categorized sections: 1) introductory, 2) financial, 3) statistical and 4) compliance. The unaudited introductory section contains the Letter of Transmittal, Board of Education members listing and Organizational Chart, among other information. The financial section provides information such as the “Government-Wide Financial Statements” and the “Fund Financial Statements”. The unaudited statistical section is an important source of information regarding a school district’s economic condition; many schedules include 10 years of data to allow for broader context evaluation. Finally, the compliance section contains several schedules and reports related to compliance with requirements, etc. for Federal awards that the District receives.

We are recommending submitting our ACFR again this year to both the Association of School Business Officials (ASBO) International and to the Government Finance Officers Association (GFOA) to hopefully receive the “Certificate of Excellence in Financial Reporting” from ASBO and the “Certificate of Achievement for Excellence in Financial Reporting” from GFOA. There is a fee of \$1,165 to apply for the “Certificate of Excellence in Financial Reporting” from ASBO and a fee of \$1,220 to apply for the “Certificate of Achievement for Excellence in Financial Reporting” from GFOA. Our auditors recommend that we continue to apply for both certificates.

2. Why apply for the Certificate of Excellence?: We receive constructive feedback on our ACFR to help us improve the clarity and completeness of future ACFRs. Earning the COE honors our school district’s transparency and full disclosure. Receiving the COE may help strengthen our district’s presentation for bond issuance. We also demonstrate to our community that our district is credible and committed to fiscal integrity.

COE recipients receive an award certificate, a plaque, and national professional recognition in the publications: *School Business Affairs*, *Accents Online*, and *School Business Daily*.

3. Letter of Transmittal, Pages iii – xii: This is the letter from myself and Superintendent Brian Strusz to members of the Board and the residents of the school district presenting the ACFR to them. It contains information such as the basis of presentation, internal control structure discussion, profile of the District, financial policies, major initiatives and achievements, economic condition and outlook, etc.
4. Certificates of Excellence from 2021-22 ACFR, Pages xv and xvi: These are copies of the certificates that we received last year when we submitted our ACFR for the 2021-22 fiscal year to GFOA and ASBO.
5. Auditors' Opinion on Financial Statements, Page 1, second paragraph ("Opinions" section): The independent auditor's report is on pages 1, 2 and 3 of the audit report. This report is directed to the Board of Education and states their opinion on the financial statements. **An unmodified (formerly referred to as "unqualified") opinion was issued on the financial statements. An unmodified opinion is the most desired result of an audit.** An unmodified opinion means that the auditors are saying that it is their opinion that the District's financial statements have been presented in accordance with generally accepted accounting principles (GAAP).
6. Management's Discussion and Analysis (M.D.&A.), Pages 4 – 16: This section is required by GASB Statement No. 34. GASB stands for Governmental Accounting Standards Board. This section is a narrative summarization of the District's financial statements, financial condition, etc. for the year. It takes the audited financial statements and puts the information in a narrative form. This is an important section of the audit report as it will help answer questions as the reader reviews the financial statement section of the audit report. Most of the narrative portions of the M.D.&A. have been prepared by me as the M.D.&A. is management's responsibility (not the auditor's responsibility).
7. District-Wide Financial Statements, Pages 17 – 20: This section looks at the entire District's finances broken into governmental and business-type activities. The District's business-type activities are the food service operations and the student construction fund (building of the airplane). These statements use the "full accrual" method of accounting in which fixed assets, depreciation and long-term assets and liabilities are recognized. The District's net position (formerly known as "net assets") increased by \$12,101,434 (16.9%) to \$83,729,484 during the 2022-23 fiscal year (see pages 19-20).
8. Fund Financial Statements, Pages 21 – 30: This section looks at the Governmental major funds individually and combines non-major funds into one column. The District's major Governmental Funds for 2022-23 were the General Fund and the Capital Projects Fund (which includes the District's Physical Plant and Equipment Levy (PPEL) Fund and the District's Statewide Sales, Services and Use Tax) "Statewide Penny" Capital Projects Fund). Only shorter term assets and liabilities are recognized in these financial statements (with the exception of the School Nutrition Fund and Student Construction Fund, which recognize fixed assets and depreciation since they are Proprietary Funds). The total Governmental Funds balance at June 30, 2023 was \$31,090,187, which is an increase of \$1,069,433 (3.6%) during 2022-23 (see page 23). The General Fund unassigned fund balance increased by \$213,361 (3.0%) in 2022-23 (page 21). The fund balance in the Capital Projects Fund decreased by \$457,785 (3.1%) in 2022-23 (page 23). The School Nutrition Fund net position increased by \$605,337 (19.7%) in 2022-23 and the Student Construction Fund net position decreased by \$3,914 (4.4%) in 2022-23 (page 26). The Internal Service Fund net position increased by \$288,515 (7.3%) in 2022-23 (page 26).

9. Notes to Financial Statements, Pages 31 – 57: This section has various notes summarizing significant accounting policies, giving details on capital assets, long-term liabilities, etc.
10. Required Supplementary Information, Pages 58 – 67: This section shows an “Actual vs. Budget” comparison, a schedule of changes in the District’s total OPEB liability and related ratios, a “Schedule of the District’s Proportionate Share of the Net Pension Liability for IPERS”, a “Schedule of District Contributions (in thousands) of IPERS” and the “Notes to Required Supplementary Information”.
11. Other Supplementary Information, Pages 68 – 73: This section shows non-major fund detail (pages 68 - 69), a Combining Balance Sheet and Schedule of Statement of Revenue, Expenditures and Changes in Fund Balances for the Capital Projects Fund (pages 70 – 71) and a Schedule of Changes in Special Revenue Fund Student Activity Accounts (pages 72 - 73).
12. Statistical Section, Pages 74 – 110: This section contains numerous detailed reports, many of which have historical data for the past ten fiscal years.
13. Compliance Section, Pages 111 – 123: No instances of noncompliance, material weaknesses or significant deficiencies in internal control over financial reporting were noted by the auditors. No instances of noncompliance, material weaknesses or significant deficiencies in internal control over federal awards were noted by the auditors.

The auditors only had two findings in the “Schedule of Findings and Questioned Costs” for the fiscal year ended June 30, 2023. One was in regard to certified enrollment variances, which are being corrected with the state. The second one was in regard to the District needing to update its most recent depository resolution in order to make sure that it exceeds that higher amounts that we currently have deposited in bank accounts since we did our most recent borrowing of funds. We will bringing a new depository resolution to an upcoming school board meeting to be approved.



December 13, 2023

To the Board of Education  
Pleasant Valley Community School District  
Bettendorf, Iowa

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pleasant Valley Community School District for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated April 11, 2023. Professional standards also require that we communicate to you the following information related to our audit.

#### Significant Audit Findings

##### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. As described in Notes 13 and 14, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. As a result, the District restated beginning governmental activities net position by \$5,161. The District also adopted Governmental Accounting Standards Board (GASB) Statement No. 91, *Conduit Debt Obligations*, GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, and GASB Statement No. 99, *Omnibus 2022*. These statements did not have an impact to the District's financial statements.

No other new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2023.

We noted no transactions entered into by Pleasant Valley Community School District during the year for which there is lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the District's financial statements were:

**Other Postemployment Benefit Liability and Related Deferred Inflows of Resources and Deferred Outflows of Resources:** Management's estimate of the other postemployment benefit liability is based on an actuarial valuation computed based on employee-related factors such as turnover, retirement age, and mortality. These factors and an estimated discount rate and rate of return are based upon historical and general market data.

**Depreciable Useful Lives of Capital Assets:** Management's estimate of the useful lives of capital assets involves judgments and assumptions based on prior experience of estimated useful lives assigned.

**Incurred But Not Reported (IBNR) Self-Insurance / Partial Self-Insurance Liability:** Management's estimate of the IBNR liability is based on past history of claims and lag time for payment and review of subsequent payments.

**Right-to-Use Leased Equipment and Leases Payable:** The lease liability is measured at the present value of payments expected to be made during the lease term. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial costs to place the asset in service. Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

**Subscription-Based Information Technology (SBITA) Assets and Subscription-Based Information Technology (SBITA) Liabilities:** Management's estimate of the SBITA liability is measured at the present value of subscription payments expected to be made during the subscription term discounted using the interest rate charged by the SBITA vendor or the District's incremental borrowing rate if the interest rate is not readily determinable. The subscription asset is measured as the sum of 1) the initial subscription liability amount, 2) payments made to the SBITA vendor before commencement of the subscription term and 3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term.

**Net Pension Liability and Related Deferred Inflows of Resources and Deferred Outflows of Resources for the Pension Liability:** Management's estimate of the net pension liability is based on its proportionate share of the total net pension liability of the Iowa Public Employees Retirement system cost-sharing multiple-employer defined benefit pension plan administered by the state of Iowa. The liability is based on an actuarial valuation computed based on employee-related factors such as turnover, retirement age, and mortality. These factors and an estimated discount rate are based on historical and general market data.

We evaluated the key factors and assumptions used to develop the above estimates in determining that the estimates are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of commitments and contingencies in Note 12 to the financial statements refers to commitments made by the District that will have future financial impact.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The material misstatements detected as a result of audit procedures and corrected by management are attached. The attached schedule also summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated December 13, 2023 which is attached.

### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the governmental unit’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We have also issued a 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*” and a report on “Independent Auditor’s Report on Compliance for Each Major Federal Program and On Internal Control Over Compliance Required by the Uniform Guidance.” Our findings are included in the District’s Annual Comprehensive Financial Report.

### Other Matters

We applied certain limited procedures to management’s discussion and analysis, schedule of changes in the District’s total OPEB liability and related ratios, schedule of the District’s net proportionate share of the pension liability, schedule of contributions to the pension retirement system and budgetary comparison schedules, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory or statistical sections, which accompany the financial statements but are not RSI. 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 any assurance on it.

### Restriction on Use

This information is intended solely for the use of the Board of Education and management of Pleasant Valley Community School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Bohnsack & Frommelt LLP*

Moline, Illinois

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**Pleasant Valley  
Community  
School District**

BRIAN STRUSZ, Ed.S.  
Superintendent

BERNIE BRUSTKERN  
Director of Secondary Education

**Belmont Administration Center**

MICHAEL L. CLINGINGSMITH, C.P.A.  
Chief Financial Officer

TONY HIATT  
Director of Elementary Education

JILL KENYON  
Director of Student Services

December 13, 2023

Bohnsack & Frommelt LLP  
1500 River Drive, Suite 200  
Moline, Illinois 61265

This representation letter is provided in connection with your audits of the financial statements of Pleasant Valley Community School District, which comprise the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows for the year then ended, and the disclosures (collectively, the financial statements), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of December 13, 2023, the following representations made to you during your audit.

**Financial Statements**

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 11, 2023, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity. There are no component units.
- 3) We acknowledge our responsibility for 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- 7) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed. No events, including instances of noncompliance, have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements or in the schedule of findings and questioned costs.

- 8) The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of uncorrected misstatements is attached.
- 9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 10) Guarantees, whether written or oral, under which the District is contingently liable, if any, have been properly recorded or disclosed.

**Information Provided**

- 11) We have provided you with:
  - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.
  - b) Additional information that you have requested from us for the purpose of the audit.
  - c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
  - d) Minutes of the meetings of the Board of Education or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal awards.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
  - a) Management,
  - b) Employees who have significant roles in internal control, or
  - c) Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- 17) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 18) We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

**Government—specific**

- 19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 20) There has been no fraud, or suspected fraud or noncompliance with provisions of laws, regulations, contracts, or grant agreements.
- 21) We have a process to track the status of audit findings and recommendations.
- 22) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 23) We have identified to you any investigation or legal proceedings that have been initiated with respect to the period under audit.
- 24) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.

- 25) The District has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.
- 26) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts; and legal and contractual provisions for reporting specific activities in separate funds.
- 27) There are no instances which have occurred or are likely to have occurred of fraud and suspected fraud or noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe have a material effect on the financial statements.
- 28) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.
- 29) As part of your audit, you assisted with the preparation of the financial statements and related notes and schedule of federal awards and proposed adjusting journal entries. We acknowledge our responsibility as it relates to those non-audit services, including that we assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of the services performed; and accept responsibility for the results of the services. We have reviewed and approved and accepted responsibility for those financial statements and disclosures and schedule of expenditures of federal awards.
- 30) We acknowledge that we have reviewed and approved proposed adjusting journal entries and approve those entries and take responsibility for them. The proposed entries are attached. We are in agreement with the adjusting entries you have proposed and they have been posted to the District's accounts.
- 31) The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 32) The District has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 33) There are no component units or joint ventures with an equity interest.
- 34) The financial statements include all fiduciary activities required by GASB Statement No. 84.
- 35) The financial statements properly classify all funds and activities in accordance with GASB Statement No.34.
- 36) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 37) Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable and restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 38) Investments, derivative instruments, and land and other real estate held by endowments are properly valued.
- 39) Provisions for uncollectible receivables have been properly identified and recorded.
- 40) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 41) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.
- 42) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 43) Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 44) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated.
- 45) We have appropriately disclosed the District's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.

- 46) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 47) We have not completed the process of evaluating the impact that will result from adopting GASBS No. 100-101. The District is therefore unable to disclose the impact that adopting these standards will have on its financial position and the results of its operations when adopted.
- 48) We believe GASB Statement Nos. 91, 94, 96, and 99 have been properly adopted and implemented.
- 49) We agree with the findings of specialists in evaluating the other post-employment benefit estimate and IPERS estimate and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on independence or objectivity of the specialists.
- 50) We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 51) We are unable to determine the possibility of a withdrawal liability in a multiple-employer benefit plan.
- 52) Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the balance sheet date and have been reduced to their estimated net realizable value.
- 53) Tax abatement agreements have been properly disclosed in the notes to the financial statements including the names of all governments involved, the gross amount and specific taxes abated, and additional commitments. Tax abatements entered into by other governments that affect our revenues have been properly disclosed in the notes to the financial statements, including the names of the governments that entered into the agreements, the specified taxes being abated, and the gross dollar amount of taxes abated during the period.
- 54) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 55) With respect to the combining and individual nonmajor fund financial statements and other supplementary information:
- a) We acknowledge our responsibility for presenting the combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards and other supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the combining and individual nonmajor fund financial have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
  - b) If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.
- 56) With respect to federal award programs:
- a) We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards.
  - b) We acknowledge our responsibility for presenting the schedule of expenditures of federal awards (SEFA) and the related notes in accordance with the requirements of the Uniform Guidance, and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.

- c) If the SEFA is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA no later than the date we issue the SEFA and the auditor's report thereon.
- d) We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance compliance audit and included in the SEFA, expenditures made during the audit period for all awards provided by federal agencies in the form of federal awards, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
- e) We are responsible for understanding and complying with, and have complied with, the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you the requirements of federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major program.
- f) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provides reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
- g) We have made available to you all federal awards (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- h) We have received no requests from a federal agency to audit one or more specific programs as a major program.
- i) We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal awards and confirm there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal awards.
- j) We have disclosed any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- k) We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- l) Amounts claimed or used for matching were determined in accordance with relevant guidelines in OMB's Uniform Guidance (2 CFR part 200, subpart E).
- m) We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- n) We have made available to you all documentation related to compliance with the direct material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- o) We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- p) There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.
- q) No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies or material weaknesses in internal control over compliance, subsequent to the period covered by the auditor's report.

- r) Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.
- s) The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- t) There are no subrecipients.
- u) We have charged costs to federal awards in accordance with applicable cost principles.
- v) We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- w) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- x) We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
- y) We are responsible for taking corrective action on each audit finding of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.

Signature: Mike Chingamith

Signature: Bruce S. Stutz

Title: Chief Financial Officer

Title: Superintendent

Pleasant Valley Community School District

Adjusting Journal Entry  
Year Ended June 30, 2023

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Account	Description	Debit	Credit
<b>General Fund</b>			
10 9334 1000 100 8100 642	Elementary Workbooks Capital outlay	291,113.77	
10 180 000 0000 000	Prepaid Expense		291,113.77

To remove the Subscription from Prepaid Expense

Pleasant Valley Community School District

Summary of Uncorrected Misstatements  
Year Ended June 30, 2023

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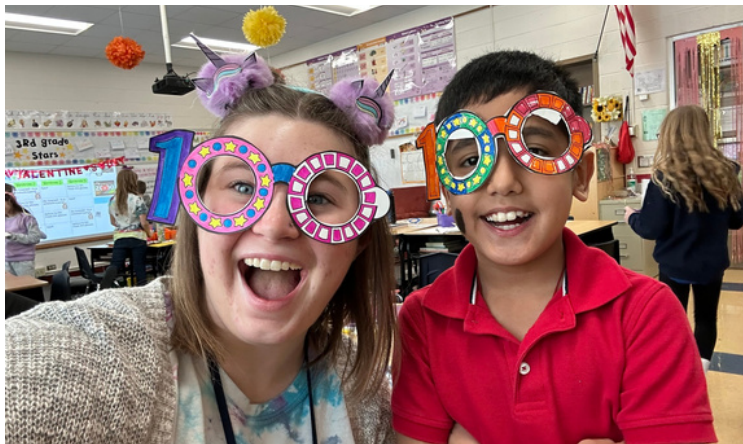
<b>Account</b>	<b>Description</b>	<b>Debit</b>	<b>Credit</b>
<b>Governmental Activities</b>			
	Investment in Fixed Assets	55,029	
	Construction in Progress		55,029
	Accounts Payable	55,029	
	Architect Services		55,029
To remove July portion of FRK Architect services from AP and CIP.		<u>110,058</u>	<u>110,058</u>
<b>Capital Projects Fund</b>			
	Accounts Payable	55,029	
	Architect Services		55,029
To remove July portion of FRK Architect services from AP and CIP.		<u>55,029</u>	<u>55,029</u>
<b>Governmental Activities</b>			
	Construction in Progress	169,029	
	Investment in Governmental Fixed Assets		169,029
To record retainages payable as a part of Construction in Progress.		<u>169,029</u>	<u>169,029</u>





# ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED JUNE 30, 2023



**PLEASANT VALLEY  
COMMUNITY SCHOOL DISTRICT  
BETTENDORF, IA**



**Annual Comprehensive Financial Report of the**

**Pleasant Valley Community School District  
Bettendorf, Iowa**

**For the Fiscal Year Ended June 30, 2023**

Official Issuing Report

Mike Clingingsmith, Chief Financial Officer

Office Issuing Report

Administration Center



## **Introductory Section**



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**INTRODUCTORY SECTION (Unaudited)**

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Table of contents	i-ii
Letter of transmittal	iii-xii
Board of education	xiii
Organizational chart	xiv
GFOA Certificate of achievement for excellence in financial reporting	xv
ASBO Certificate of excellence in financial reporting	xvi

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**FINANCIAL SECTION**

---

Independent auditor's report	1-3
Management's discussion and analysis	4-16
Basic financial statements:	
Government-wide financial statements:	
Statement of net position	17-18
Statement of activities	19-20
Governmental fund financial statements:	
Balance sheet- governmental funds	21
Reconciliation of total governmental fund balances to net position of governmental activities	22
Statement of revenues, expenditures and changes in fund balances- governmental funds	23
Reconciliation of the statement of revenues, expenditures and changes in fund balances of governmental funds to the statement of activities	24
Proprietary fund financial statements:	
Statement of net position	25
Statement of revenues, expenses and changes in net position	26
Statement of cash flows	27-28
Fiduciary fund financial statements:	
Statement of fiduciary net position	29
Statement of changes in fiduciary net position	30
Notes to financial statements	31-57
Required supplementary information:	
Budgetary comparison schedule of revenues, expenditures/expenses and changes in balances budget and actual- all governmental and enterprise funds	58-59
Schedule of changes in the district's total OPEB and related ratios	60-61
Schedule of the district's proportionate share of the net pension liability	62-63
Schedule of the district's contributions	64-65
Notes to required supplementary information	66-67
Other supplementary information:	
Nonmajor governmental funds:	
Combining balance sheet	68
Combining statement of revenues, expenditures and changes in fund balances	69
Schedule of combining balance sheet- capital projects fund- by account	70
Combining schedule of revenues, expenditures and changes in fund balances- capital projects fund- by account	71
Schedule of changes in special revenue fund, student activity accounts	72-73

---

**STATISTICAL SECTION (Unaudited)**

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Statistical section contents	74
Financial trends:	
Net position by component	75-76
Expenses, program revenues and net (expense)/revenue	77-78
General revenues and total change in net position	79-80
Fund balances, governmental funds	81-82
Governmental funds revenues	83-84
Governmental funds expenditures and debt service ratio	85-86
Other financing sources and uses and net change in fund balances, governmental funds	87-88
Revenue capacity:	
Taxable value of property	89-90
Direct and overlapping governmental activities debt	91-92
Principal property taxpayers	93
Property tax levies and collections	94
Debt capacity:	
Outstanding debt by type	95
Ratio of net bonded debt to assessed values	96
Legal debt margin	97-98
Direct and overlapping governmental activities debt	99
Pledged revenue coverage	100
Demographic and economic statistics:	
Demographic and economic statistics	101
Operating information:	
Full-time equivalent district employees by type	102-103
Operating statistics	104-105
Principal employers	106
School building information	107-108
Average salary by education level	109-110

---

**COMPLIANCE SECTION**

---

Schedule of expenditures of federal awards	111
Notes to the schedule of expenditures of federal awards	112
Summary schedule of prior audit findings	113
Independent auditor's report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with government auditing standards	114-115
Independent auditor's report on compliance for each major federal program and on internal control over compliance as required by the Uniform Guidance	116-118
Schedule of findings and questioned costs	119-122
Corrective action plan	123





December 13, 2023

To School Board President Nikhil Wagle,  
Members of the Board of Education  
and the Residents of the Pleasant Valley Community School District

We are pleased to submit to you the Annual Comprehensive Financial Report (ACFR) of the Pleasant Valley Community School District (the "District") for the fiscal year ending June 30, 2023. This report has been prepared to conform to guidelines recommended by the Association of School Business Officials (ASBO) International and the Government Finance Officers Association (GFOA) of the United States and Canada.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

#### Management Responsibility

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the officials of the District. 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. The District is not included in any other reporting entity, nor are any other entities included within this report. All disclosures necessary to enable a reader to gain maximum understanding of the District's financial activities have been included.

#### Independent Audit/Legal Requirements

The Code of the State of Iowa requires an annual audit of the District to be performed by an accounting firm selected in a competitively bid process. The annual audit meets the requirements of the Code of Iowa, generally accepted auditing standards and the annual single audit requirements of Subpart F of 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 auditor's report on the basic financial statements and combining and individual fund statements and other schedules is included in the financial section of this report. Information related to this single audit, including a schedule of expenditures of federal awards, summary schedule of prior audit findings, the independent auditor's report on internal control over financial reporting and on compliance and other matters, independent auditor's report on compliance with requirements applicable to each major program and internal control over compliance, a schedule of findings and questioned costs and corrective action plans (if any) are included in the Compliance Section of this report.

All of the District's funds are presented in this report and have been audited by the District's independent certified public accountants, Bohnsack & Frommelt LLP, Certified Public Accountants. Bohnsack & Frommelt LLP, Certified Public Accountants, have issued an unmodified ("clean") opinion on the Pleasant Valley Community School District's financial statements for the year ended June 30, 2023. The independent auditor's report is located at the front of the financial section of the ACFR.

## Internal Control

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

All internal control evaluations occur within the above framework. We believe that the internal accounting controls of the school district 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 also responsible for ensuring that adequate internal controls are in place to ensure compliance with applicable laws and regulations related to those programs. As part of the District's single audit, described earlier, tests are made to determine the adequacy of internal control, including that portion related to federal awards programs, as well as to determine that the District has complied with applicable laws and regulations.

## Basis of Presentation

The charts and accounts used by the District have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board and Audits of State and Local Government units issued by the American Institute of Certified Public Accountants. In addition, the District's accounting records materially conform to the Uniform Financial Accounting for Iowa Schools and Area Education Agencies issued by the Iowa Department of Education and Chapter 11 of the Code of Iowa. The chart of accounts manual is updated annually, and the District is materially in compliance with these requirements.

## Profile of the District

The Pleasant Valley Community School District is proud to be considered the #1 school district in the state of Iowa (Niche – 2024 “Best School Districts in Iowa”). Our 733 faculty and staff serve more than 5,500 students in the 2022-2023 school year. Incorporated in 1962, our families live in Bettendorf, LeClaire, Panorama Park, Riverdale, unincorporated Pleasant Valley, Iowa and rural Scott County Iowa. In the 2022-2023 school year, the district operated two PK-6 elementary schools, four K-6 elementary schools, one 7-8 junior high, and one 9-12 high school. All buildings are air-conditioned and equipped with state of the art technology.

We are also proud that our Spartan family continues to grow. In the past decade, Pleasant Valley's enrollment has increased by 31.4%, due in large part to our staff and families' commitment to excellence, but also thanks to community and business development. The influx of new families has strengthened our schools, adding new culture and diversity to our rich history.

The resident population of the Pleasant Valley Community School District was approximately 25,687 in the year 2021 according to the U.S. Census Bureau.

The District provides a full range of educational services for those attending the Pleasant Valley Community School District including basic, regular and enriched academic education, specialized instruction for handicapped children, vocational education and many individualized programs such as specialized instruction for students at-risk. There are no charter school relationships within the District.

The District is supported financially by state aid, property taxes, state and federal grants for special projects and local revenue. The District is governed by a seven-member board of education, serving staggered terms of four years. School elections are held in November of odd numbered years. The District is divided into seven geographical director districts. Each member of the school board serves a particular

geographical director district. The Board of Directors is a policy-making and planning body whose decisions are carried out by school administrators. The District is subject to the general oversight of the Iowa Department of Education. This oversight generally includes an approval process that reviews compliance to standards enacted by legislative mandate.

The combined financial statements include all funds, organizations, agencies, boards, commissions and other authorities. The District has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that exclusion would cause the District's financial statements to be misleading or incomplete. The criteria considered in determining financial accountability 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.

### Budgeting

The District's Board of Education annually adopts a budget and approves the related appropriations for the General, Special Revenue, Debt Service, Capital Projects and Enterprise Funds in accordance with provisions outlined in the statutes of the State of Iowa. The budgets are prepared on an accrual basis, which details estimates of GAAP revenues and GAAP expenditures, and use of beginning fund balances, whereas the financial statements of the funds are prepared on either the modified accrual basis or accrual basis of accounting. A statement comparing the budget to actual receipts and disbursements is included in the required supplemental information in aggregate form for fund types for which budgets are required. For management control, the budget is reviewed on a line item basis. Formal and legal budgetary control for the certified budget is based upon four major classes of expenditures known as functions, not by fund or fund type.

It should be noted that school districts have two levels of budgetary control. One form of budgetary control exists through the certified budget, which includes all fund of the District (the type of budget explained in the preceding paragraph). This budget is certified with the County Auditor and the Iowa Department of Management each year. Iowa school districts may not certify a general fund budget in excess of its spending authority.

The other level of budgetary control is the unspent (maximum) authorized budget and pertains only to the General Fund of the District. The maximum authorized budget is the total spending authority in the General Fund of the District. The unspent budget is a budgetary concept and is not equivalent to General Fund cash. It is imperative for users of District financial information to make this important distinction. The unspent balance is the amount of spending authority that is carried over into the next fiscal year. The unspent balance is a budgetary carryover and does not represent actual dollars (General Fund cash) or actual financial position (nonspendable, restricted, assigned or unassigned General Fund fund balance) of the District.

### Economic Condition and Outlook

The Quad Cities region is a bi-state, six-county region comprised of Clinton, Muscatine, and Scott Counties in Iowa, and Henry, Mercer, and Rock Island Counties in Illinois with a population of 469,711 and is the heart of the Midwest, a proud, forward-thinking family of communities connected by one of the world's most renowned rivers, the Mississippi River.

The Quad Cities is within a 300-mile radius of 41 million people and just hours of major markets like Chicago, Minneapolis-St. Paul, Des Moines, Omaha, Kansas City and Indianapolis.

The Quad Cities is the home and headquarters of Deere & Company, the Fortune 100 icon and global [agricultural equipment innovator](#), and more than 150 Fortune 500 & 1000 companies with a presence in the Quad Cities. It is where the major military installation, [Rock Island Arsenal](#), operates and achieves its critical mission, supported by the QC [advanced metals and materials manufacturing](#) sector and

thousands of highly skilled workers. The Arconic aluminum manufacturing plant is located within the boundaries of the Pleasant Valley Community School District and employs approximately 2,000 employees.

The Quad Cities economic strength has grown over the past five years by 5.2%. Expanding businesses and companies new to the region – including [Amazon and Fair Oaks Foods](#) – have acted on their confidence in the Quad Cities economy: investing a total \$1.5 billion in capital and creating more than 4,500 new jobs.

The unemployment rate in Scott County, Iowa averaged 3.5% between January, 2023 to October, 2023. This was lower than the national average of 3.6%.

The District continues to experience significant annual growth with an approximately 133 student increase in certified enrollment in the 2022-23 fiscal year. The District has experienced an average annual growth in certified enrollment of 132.7 students per year for the last decade from the 2013-14 school year through the 2022-23 school year. In the past decade, Pleasant Valley's enrollment has grown by 31.4%, due in large part to our quality schools, excellent community support, and strong businesses in the area. The influx of new families has strengthened our schools, adding new culture and diversity to strong Midwestern values, allowing Pleasant Valley to not only increase in our number of students, but also the growth that each student experiences by being a part of our school community. The District is expected to see continued growth in enrollment. This continued growth presents infrastructure challenges that are being addressed through the District's long range planning process.

Taxable valuations of property in the District continue to increase each year also. The average growth in the District's taxable valuations (including tax increment financing (TIF's)) over the last ten years has been 5.3%. In the 2022-23 fiscal year (taxable valuations as of January 1, 2021), the increase was 5.6%. The Cities of Bettendorf, LeClaire and Riverdale, Iowa continue to encourage job creation and capital investment through the use of tax abatements offered to entities that contribute to economic development of the Cities.

The oldest school building in the District, Cody Elementary School, was originally built in 1954 and has been very well maintained, as have all of the District's schools. Other school buildings in the District have original build dates between 1959 and 2021.

The financial solvency ratio of the District measures movement and distribution of current assets. The financial solvency ratio represents a school district's year-end position after payment of all current and outstanding or accrued liabilities. Iowa Association of School Boards recommends a target solvency ratio within a range of 7% to 17%. The District's solvency ratio at June 30, 2023 is 17.1%, which is a decrease from 17.2% at June 30, 2022.

The Iowa school funding formula is a complex formula that is pupil driven and increasing total spending authority occurs by increasing the number of pupils or increasing the cost per pupil. Certified enrollment for the District continues to increase. The district cost per pupil for 2022-2023 was \$7,511.

In recent years, the state of Iowa has faced an economic downturn that severely hampered its ability to fund schools at the same level as in prior years. The District has faced inadequate funding for state aid and other state-funded programs, and this has resulted in lower supplemental state aid. The supplemental state aid has been complimented with increased enrollment allowing the District to not need to make budget cuts in recent years.

A nationwide labor shortage has made it increasingly difficult to retain and recruit qualified staff. Global supply chain disruption and significant increases in inflation have driven the prices of goods and services past projected budget allocations. As a result, local, regional and national economies, including that of the District, may be adversely impacted.

#### Debt Administration

As of June 30, 2023 the District had \$33,590,901 of debt applicable to its legal debt margin. This amount

is well below the District's bonding capacity of \$187,369,991.

## Long-term Financial Planning and Relevant Financial Policies

### Financial Policies

The District invests in only those securities allowed by the Code of Iowa, Chapter 12C. The District's cash and pooled investments consist of depository accounts at financial institutions including short-term and long-term nonnegotiable certificate of deposits. The cash balances of the District's funds are pooled. Interest revenue of \$1,114,889 was earned on all deposits and investments for the fiscal year ending June 30, 2023.

The District currently covers property and liability losses with traditional insurance coverage. The group health plan is partially self-funded and dental plan is fully self-funded.

A comprehensive accounting system is promulgated by the Iowa Department of Education including account numbers for revenues and expenditures by function and object. The District additionally tracks revenues by source of funds and expenditures by location, curricular program and funding source.

For long-term planning, the District utilizes a "Comprehensive Financial Planning Model" to project out various scenarios and how they could affect the financial health of the District in the next five years. The District also has a "Five Year Capital Projects Plan" which is updated at least annually for projecting future capital project needs in the District.

### Major Initiatives and Achievements

An important element in maintaining an excellent educational program is the management of fiscal and capital resources. The District's use of a long-range planning process, a growing enrollment and an increasing property tax base have helped to achieve and maintain the following results:

- Salary and benefit schedules that attract and retain a high quality faculty and staff
- Excellent facilities and equipment maintained and updated on an ongoing basis
- Broad community support for bond referendums, Instructional Support Levy, Revenue Purpose Statement renewal for the Secure an Advanced Vision for Education (SAVE) one cent sales tax for school infrastructure and voted Physical Plant and Equipment Levy (PPEL)

The District has 403 certified teachers under contract in the District. 68% of the teachers have a master's degree and / or graduate hours beyond their master's. The development of life-long learners is a key strategic goal. The District models this expectation in the selection, professional development, and retention of its faculty and staff. Supporting the belief that quality teaching is the single most important variable a District can influence. The District provides:

- A rigorous two-year mentoring program for all beginning teachers
- Ongoing professional development
- An emphasis on the study and acquisition of "best practice" in the field of education
- Encouragement toward the pursuit of advanced degree work
- Leadership opportunities

### **Following is the Pleasant Valley Community School District's Mission Statement:**

The mission of the Pleasant Valley Community School District as a premier innovative district in the Midwest is to prepare students to succeed in a diverse, global society by providing superior quality opportunities in a safe environment for each student to become a life-long learner and by continuously improving and customizing the educational experience.

## The Pleasant Valley Community School District's Vision Statement is:

It is the vision of the Pleasant Valley Community School District that we shall provide the finest academic and extra-curricular programs in the state - not in some things, but in everything; not for some students but for every student.

The District is proud of its academic, activities and athletics programs, which includes the following highlights from the 2022-23 school year:

## SPARTAN SPOTLIGHTS



- The Pleasant Valley Community School District has been named the #1 school district in the state of Iowa ([Niche](#)).
- Pleasant Valley Junior High is ranked the #1 Junior High/Middle School in the state of Iowa by Niche. Pleasant Valley High School is ranked the #2 High School in the state of Iowa (Niche).
- Bridgeview Elementary, Cody Elementary, Hopewell Elementary, Pleasant View Elementary, Riverdale Heights Elementary ranked in the top 15 Best Public Elementary Schools in Iowa by Niche. Because Forest Grove was a new school in the 2021-2022 school year, they were not scored for this report.
- US News & World Report National Silver Medal Award for Best High Schools in Iowa - ranked #3 High School in Iowa
- All six of our elementary schools are ranked as High Performing or Exceptional according to the Iowa School Performance Profile. The Profile scores schools based on a number of factors, including performance on assessments, growth on student scores, and post-secondary readiness. For more information on the Iowa School Performance Profile, [click here](#).
- PVJH Physical Education Teacher Caitlyn Schoville, Iowa's 2022 SHAPE Middle School PE Teacher of the Year.
- Riverdale Heights Principal Jennifer Richardson upon being named a finalist for the School Administrators of Iowa (SAI) 2023 Elementary Principal of the Year award.



### ACADEMICS

- 9 National Merit Scholars
- 52 seniors earned the Seal of Bi-Literacy
- 35 students earn Personal Finance Exam Award
- 5 signed registered apprentices

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## FINE ARTS

### Band

- 735 band members in grades 6-12
- 12 students accepted to the Iowa All-State Band (school record)
- 17 students accepted to South East Iowa District High School Honor Band (most students accepted from any school)
- 63 High School Band students accepted to 5 different district and collegiate honor bands throughout the state.

### Choir

- More than 600 choir members in grades 5-12
- 20 students in the Iowa All-State Chorus
- 5 Iowa All-State Jazz Choir participants
- 34 students selected for Iowa Opus Honor Choir, grades 5-9; the third highest number in the state
- 2 students selected for the National American Choral Directors Association Honor Choirs, grades 9-12
- Leading Tones selected to the Iowa Vocal Jazz Championships for the fifteenth year in a row, where they finished as state runners up

### Drama

- 350 participants in grades K-12
- **IOWA THESPIAN FESTIVAL**
  - First Place duet musical theater and performance in the Thespy Showcase - Braeden Jackson and Caleb Swinney - International Qualifier
  - Second place in Duet Musical Theater - Kiera Bowman and Oliver Gooch - International Qualifier
  - International Qualifying Solos - Elly Huhn, Oliver Gooch, Leah Mendelin, Caleb Swinney, and Kailee McCaw
  - First Place in Costume Quick Change for Tech Challenge - Elizabeth Hernandez, Pratima Khatri and Zack Guest
  - First Place in props shift for Tech Challenge - Elizabeth Hernandez and Caleb Swinney
  - Pratima Khatri chosen as the Advocacy State Thespian Officer
  - 2 students earning two of three Iowa Thespian Scholarships - Braeden Jackson and Miranda Croll
  - The Company of Big Fish performed the final Main Stage of Iowa Thespian Festival 2022
- **SPEECH**

Large Group Districts: 9 Division 1s, 4 Division 2s  
Large Group State: 9 Division 1s  
Large Group All-State:

  - 10-12 Group Improv: Kakistocracy Performing Allstate (Congratulation Lexi Pelzer, Ryan Sondgeroth, Zack Guest, and Arissa Khan)
  - 10-12 Musical Theater: I Love the Way Performing Allstate (Congratulations Zack Guest and Leah Mendelin)
- Individual Events Districts: 9 Division 1s, 1 Division 2  
Individual Events State: 8 Division 1s  
Individual Events Allstate:
  - Kiera Bowman: Solo Musical Theater Performing "I'm Breaking Down"
  - Charles Budan: Acting Performing "Julius Caesar"

- **IHSMTA (Iowa High School Musical Theatre Awards)**

Production Awards

- Outstanding Overall Performance
- Outstanding Ensemble
- Outstanding Student Orchestra

- Students Awards

- Outstanding Performance in a Principal Role: Braeden Jackson as Edward Bloom
- Outstanding Performance in a Principal Role: Elizabeth Hernandez as Sandra Bloom
- Outstanding Performance in a Principal Role: Caleb Swinney as Will Bloom
- Special Recognition in a Principal Role: Elly Huhn as The Witch

- Braeden Jackson and Caleb Swinney participated in the Triple Threat Award program with other advanced performing students from around the state. Braeden Jackson received a solo in the Triple Threat medley.

## Orchestra

- 451 orchestra members in grades 4-12 (up from 404 in 2021-2022)
- 5 students were selected for the Iowa All-State Orchestra
- 4 High School and 7 Junior High students were selected for Iowa String Teachers Association Honors Orchestra
- 6 High School and 10 Junior High students were selected for the South East Iowa String Teachers Association Honors Orchestra



## ACTIVITY ACCOLADES

**Coach Erik Belby** Finalist for National High School Athletic Coaches Association Boys Cross Country Coach of the Year.

**Cole Claussen** is the first Pleasant Valley Alumnus to earn the prestigious American FFA (Future Farmers of America) Degree Award.

**Pleasant Valley High School earned second place at the Drs. David & Agnes Palmer Junior Achievement Titan Competition.**

**Student Hunger Drive** raised 85,864 pounds of food which equates to 217,702 meals, a new district record.

**Iowa High School Ethics State Champions:** The 2023 Iowa Ethics Bowl state tournament sponsored by the Department of Ethics at Iowa State University championship round featured the two PV teams. The Ethics Bowl team placed 10th at Nationals.

**Inaugural Pleasant Valley High School Girls Wrestling Team** featured 11 wrestlers with 2 State Qualifiers (Caitlin Reiter - 115 & Abigail Meyrer - 120) and 1 State Champion - Abigail Meyrer (120).

**Cody Elementary for The Love Campaign** featured acts of kindness and \$2,800 was raised for mental health services for students in need.

**Pleasant View's** Kennon Kies, Jovin Binto, Tate Runkle, Dylan Rieger, Bryce Rieger and Kolsyn Green - win in the Stock Market Game's Investwrite Essay Competition. Kennon's essay was awarded first place in the state of Iowa.

**Finance Club's** Nathan Musal, Achinteya Jayaram, and Kyle Almgren received top honors in the National Economics Challenge within the State of Iowa.

**Future Business Leaders of America Club** had a very successful run at FBLA's State Leadership Conference with 14 qualifying for the National Leadership Conference by placing 4th or higher in their category.

**Robotics Club** No Limit Robotics Team won the Rookie Inspiration Award. The Junior High and High School teams joined 8 total teams from Iowa at the National Competition.

**State of Iowa Spring Journalism Awards:** Pleasant Valley received the most awards of any school in Iowa



## ATHLETICS

Of the 21 Iowa sanctioned sports, Pleasant Valley advanced to state in 18, either as a team, an individual, or both.

### 2022-23 MAC Champions:

Boys Golf  
 Boys Cross Country  
 Girls Cross Country  
 Volleyball  
 Girls Swimming & Diving  
 Boys Basketball  
 Girls Basketball  
 Boys Swimming

Boys Track and Field  
 Girls Track and Field  
 Boys Tennis  
 Girls Tennis  
 Girls Golf  
 Boys Soccer  
 Girls Soccer  
 Baseball

### STATE CHAMPIONS

**Girls Basketball**  
 (1st in PVHS History)  
**Girls Golf**  
 (1st in PVHS History)



### STATE RUNNER-UP

**Volleyball**  
**Softball**



### STATE PARTICIPANTS

**Girls Swimming & Diving**  
 13th place  
**Boys Golf**  
 5th place  
**Girls Cross Country**  
 6th place  
**Boys Cross Country**  
 9th place  
**Football**  
 State Qualifier  
**Wrestling**  
 10 Individual Qualifiers  
 19th place team  
**Boys Basketball**  
 State Semifinalist  
**Boys Swimming**  
 6th Place  
**Girls Track and Field**  
 4th Place  
**Boys Track and Field**  
 20th Place  
**Girls Tennis**  
 1 Individual qualifier  
 1 Doubles Team qualifier  
**Boys Tennis**  
 IHSAA 3rd Place Team  
 1 Individual qualifier  
 1 Doubles Team  
**Girls Soccer**  
 Quarterfinalist

Certificate of Achievement for Excellence in Financial Reporting (GFOA) and Certificate of Excellence in Financial Reporting (ASBO)

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pleasant Valley Community School District for its comprehensive annual financial report for the fiscal year ended June 30, 2022. This was the seventh consecutive year that the District has achieved this prestigious award from GFOA. The Association of School Business Officials (ASBO) International awarded a Certificate of Excellence in Financial Reporting to Pleasant Valley Community School District for its comprehensive annual financial report for the fiscal year ended June 30, 2022. This was also the seventh consecutive year that the District has achieved this prestigious award from ASBO. In order to be awarded these certificates, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

These certificates are valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report meets program requirements for both awards and we are submitting it to ASBO and GFOA to determine its eligibility for each certificate.

We wish to take this opportunity to thank the administrative office staff who assisted in obtaining and organizing data, our financial auditors, the County Auditor and Treasurer offices and the city and town officials who provided much needed information. Without all of the above groups' efforts, the report could not have been completed.

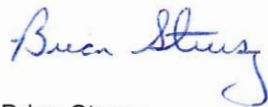
Finally, sincere appreciation is extended to the Board of Directors, where the commitment to excellence begins. It is with great pride that this year's Comprehensive Annual Financial Report is submitted to the Board of Directors and the residents of the Pleasant Valley Community School District.

Very truly yours,



Mike Clingingsmith

Chief Financial Officer



Brian Strusz

Superintendent

**Pleasant Valley Community School District**

**Board of Education and School District Officials  
Year Ended June 30, 2023**

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**Board of Education**

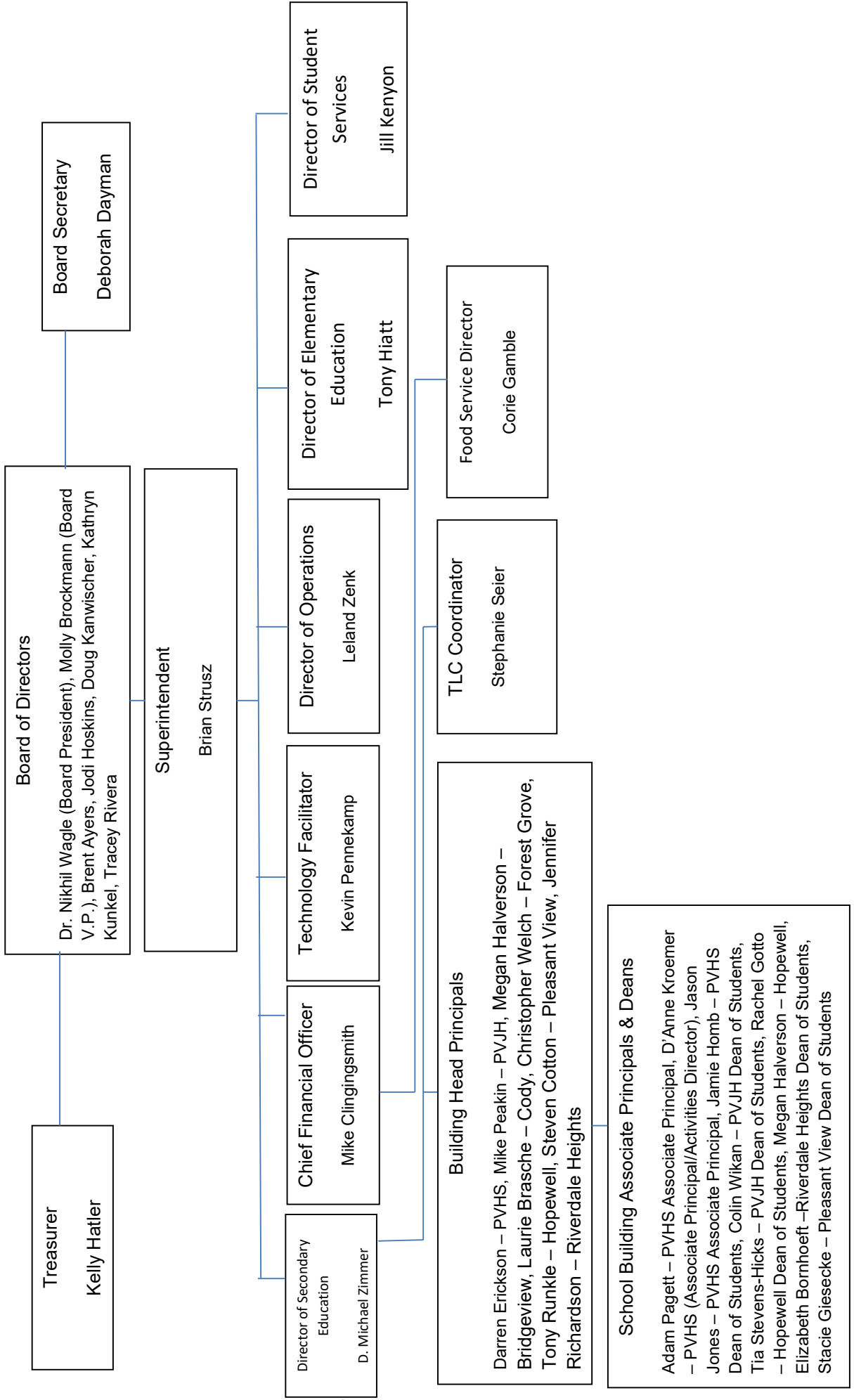
<b>Name</b>	<b>Title</b>	<b>Term Expires</b>
Nikhil Wagle	Board President	2023
Molly Brockmann	Board Vice President	2023
Brent Ayers	Board Member	2025
Jodi Hoskins	Board Member	2023
Kathryn Kunkel	Board Member	2025
Tracey Rivera	Board Member	2023
Doug Kanwischer	Board Member	2025

**School District Officials**

Brian Strusz	Superintendent	2025
Tony Hiatt	Director of Elementary Education	2023
Mike Zimmer	Director of Secondary Education	2024
Mike Clingingsmith	Chief Financial Officer	2024
Deborah Dayman	Board Secretary	2023
Kelly Hatler	District Treasurer	2023
Lane & Waterman	Attorney	Indefinite

# PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT

## Organizational Chart (As of June 30, 2023)





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Pleasant Valley Community School District  
Iowa**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO



ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL

The Certificate of Excellence in Financial Reporting  
is presented to

## Pleasant Valley Community School District

for its Annual Comprehensive Financial Report  
for the Fiscal Year Ended June 30, 2022.

The district report meets the criteria established for  
ASBO International's Certificate of Excellence in Financial Reporting.



A handwritten signature in black ink, reading 'John W. Hutchison'. The signature is written in a cursive style.

John W. Hutchison  
President

A handwritten signature in black ink, reading 'Siobhán McMahon'. The signature is written in a cursive style.

Siobhán McMahon, CAE  
Chief Operations Officer/  
Interim Executive Director



**Independent Auditor's Report**

To the Board of Education  
Pleasant Valley Community School District  
Bettendorf, Iowa

**Report on the Audit of the Financial Statements**

***Opinions***

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Pleasant Valley Community School District (the District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Pleasant Valley Community School District, as of June 30, 2023, 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.

***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to the financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pleasant Valley Community School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

***Emphasis of Matter***

As discussed in Note 14 to the financial statements, Pleasant Valley Community School District adopted new accounting guidance related to Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*. As a result, June 30, 2022 governmental activities net position is restated by \$5,161. Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Pleasant Valley Community School District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Pleasant Valley Community School District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pleasant Valley Community School District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of changes in the District's total OPEB liability and related ratios, and schedule of the District's proportionate share of the net pension liability and schedule of District contributions on pages 4-16 and 58-67 be presented to supplement the basic financial statements. Such information, is the responsibility of management and, 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pleasant Valley Community School District's basic financial statements. The supplementary information, as listed on the table of contents and the Schedule of Expenditures of Federal Awards as required by Title 2, *U.S Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 13, 2023, on our consideration of the Pleasant Valley Community School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Pleasant Valley Community School 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 Pleasant Valley Community School District's internal control over financial reporting and compliance.

*Bohnsack & Frommelt LLP*

Moline, Illinois  
December 13, 2023

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## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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Pleasant Valley Community School District provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2023. We encourage readers to consider this information in conjunction with additional information that we have furnished in our transmittal letter and the District's financial statements, which follow:

#### 2022-23 FINANCIAL HIGHLIGHTS

- The District's net position for governmental activities was \$79,973,084 at June 30, 2023 compared to restated \$68,478,234 at June 30, 2022, an increase of \$11,494,850 or 16.8%.
- The District implemented Governmental Accounting Standards Board Statement (GASBS) No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)* during the 2022-23 fiscal year. The implementation of this standard changed the beginning net position for governmental activities. Beginning governmental activities net position was restated from \$68,473,073 to \$68,478,234 as a result of the implementation of GASBS No. 96.
- The District's net position for business-type activities was \$3,756,400 at June 30, 2023 compared to \$3,154,977 at June 30, 2022, an increase of \$601,423 or 19.1%. This increase was mainly due to a significant increase in charges for services.
- The District's solvency ratio (Assigned + Unassigned General Fund Balance / Actual General Fund Revenues – AEA Flowthrough) decreased from 17.2% at June 30, 2022 to 17.1% at June 30, 2023. Per the Iowa Association of School Board (IASB), solvency ratio is a financial measure that provides a picture of the cash resources on hand at fiscal year-end of a school district and represents the percent of the district's available funding. IASB recommends that this ratio be between 7 – 17%, not to exceed 25%.
- The District's long-term bonded debt decreased \$5,464,180 during the 2022-23 fiscal year due to the scheduled debt repayments and amortization of premiums and discounts.
- The District's overall property tax levy rate was decreased from \$13.76 (rounded to the nearest penny) per \$1,000 taxable valuation in the 2021-22 fiscal year to \$13.46 (rounded to the nearest penny) per \$1,000 taxable valuation in the 2022-23 fiscal year.

#### USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements and other information, as follows:

- Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the District's financial activities.
- The government-wide financial statements consist of a Statement of Net Position and a Statement of Activities. These provide information about the activities of Pleasant Valley Community School District as a whole and present an overall view of the District's finances.

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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- The fund financial statements tell how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report Pleasant Valley Community School District's operations in more detail than the government-wide statements by providing information about the most significant funds. The remaining statements provide financial information about activities for which Pleasant Valley Community School District acts solely as an agent or custodian for the benefit of those outside of the District.
- Notes to financial statements provide additional information essential to a full understanding of the data provided in the basic financial statements.
- Required supplementary information further explains and supports the financial statements with a comparison of the District's budget for the year, the District's proportionate share of the net pension liability and related contributions, as well as presenting the Schedule of Changes in the District's Total OPEB Liability, Related Ratios and Notes.
- Supplementary information provides detailed information about the nonmajor governmental funds. In addition, the Schedule of Expenditures of Federal Awards provides details of various federal programs benefitting the District.

## REPORTING THE DISTRICT'S FINANCIAL ACTIVITIES

### Government-Wide Financial Statements

The government-wide financial statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two government-wide statements report the District's net position and how it has changed. Net position is one way to measure the District's financial health or financial position. Over time, increases or decreases in the District's net position is an indicator of whether financial position is improving or deteriorating. To assess the District's overall health, additional non-financial factors, such as changes in the District's property tax base and the condition of school buildings and other facilities need to be considered.

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 tax 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 school nutrition program and student construction fund are included here.

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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#### Fund Financial Statements

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

Some funds are required by state law and by bond covenants. The District establishes other funds to control and manage money for particular purposes, such as accounting for student activity funds, or to show that it is properly using certain revenues, such as federal grants.

The District has three kinds of funds:

- 1) **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 fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

The District's major governmental funds for 2022-23 were the General Fund and the Capital Projects Fund. The nonmajor governmental funds include two Special Revenue Funds (the Management Fund and Student Activities Fund) and the Debt Service Fund. The required financial statements for governmental funds include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances.

- 2) **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 financial 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. The District currently has two Enterprise Funds, the School Nutrition Fund and the Student Construction Fund. The District uses internal service funds, the other kind of proprietary fund, to report activities that provide supplies and services for other District programs and activities. The District currently has one internal service fund, which is used to account for the District's partially self-funded health and fully self-funded dental insurance plans.

The required financial statements for proprietary funds include a Statement of Net Position, a Statement of Revenues, Expenses and Changes in Net Position and a Statement of Cash Flows.

- 3) **Fiduciary funds:** The District is the trustee, or fiduciary, for assets that belong to others. This fund type includes custodial funds.

Custodial Funds: These are funds through which the District faculty accounts for certain revenue collected for District employee purchases of pop, funeral flowers, etc. and related expenditures and for revenues and expenditures of other various club accounts.

The District is responsible for ensuring the assets reported in the fiduciary 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.

The required financial statements for fiduciary funds include a Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position.

Reconciliations between the government-wide financial statements and the governmental fund financial statements follow the governmental fund financial statements.

**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

Figure A-1 below provides a summary of the District’s net position as of June 30, 2023 compared to June 30, 2022.

**Figure A-1 Condensed Statement of Net Position**

	Governmental Activities		Business-Type Activities		Total School District		Total Percentage Change  2022-23
	Restated		2023	2022	Restated		
	2023	2022			2023	2022	
Current and other assets	\$ 72,302,738	\$ 69,381,483	\$ 3,882,393	\$ 3,191,378	\$ 76,185,131	\$ 72,572,861	5.0%
Capital assets	97,835,703	95,739,034	587,501	669,179	98,423,204	96,408,213	2.1%
<b>Total assets</b>	<b>170,138,441</b>	<b>165,120,517</b>	<b>4,469,894</b>	<b>3,860,557</b>	<b>174,608,335</b>	<b>168,981,074</b>	<b>3.3%</b>
Deferred outflows of resources	6,744,141	6,461,419	170,955	170,147	6,915,096	6,631,566	4.3%
Long-term liabilities	56,681,617	45,847,094	581,962	237,263	57,263,579	46,084,357	24.3%
Other liabilities	11,436,315	10,575,024	239,932	185,701	11,676,247	10,760,725	8.5%
<b>Total liabilities</b>	<b>68,117,932</b>	<b>56,422,118</b>	<b>821,894</b>	<b>422,964</b>	<b>68,939,826</b>	<b>56,845,082</b>	<b>21.3%</b>
Deferred inflows of resources	28,791,566	46,681,584	62,555	452,763	28,854,121	47,134,347	-38.8%
Net position:							
Net investment in capital assets	69,100,013	64,299,736	587,501	669,179	69,687,514	64,968,915	7.3%
Restricted	15,148,892	11,617,264	4,299	7,716	15,153,191	11,624,980	30.4%
Unrestricted	(4,275,821)	(7,438,766)	3,164,600	2,478,082	(1,111,221)	(4,960,684)	77.6%
<b>Total net position</b>	<b>\$ 79,973,084</b>	<b>\$ 68,478,234</b>	<b>\$ 3,756,400</b>	<b>\$ 3,154,977</b>	<b>\$ 83,729,484</b>	<b>\$ 71,633,211</b>	<b>16.9%</b>

The District’s combined net position as of June 30, 2023 grew by \$12,096,273 (16.9%) over the June 30, 2022 combined net position as restated. Net position in the governmental activities grew by \$11,494,850 (16.8%). The net position of the District’s business-type activities increased by \$601,423 (19.1%).

The largest portion of the District’s net position is invested in capital assets (e.g., land, infrastructure, intangibles, buildings, equipment and right-to-use leased equipment), less the related debt. The debt related to the investment in capital assets is liquidated with resources other than capital assets.

The most significant factors for the increase in the combined net position of the District were the increase in the unrestricted portion of net position and the increase in the net investment in capital assets.

The District’s combined net investment in capital assets increased by \$4,718,599 (7.3%) primarily due to District’s continued investment in buildings and reduction of debt.

Restricted net position represents resources subject to external restrictions, constitutional provisions or enabling legislation on how they can be used. The District’s restricted net position increased by \$3,528,211 (30.4%) primarily due to revenue exceeding expenditures and transfers during the year in the Capital Projects Funds.

**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

Net position increased in governmental activities unrestricted net position (the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements) by \$3,162,945 (42.5%) primarily due to the net pension liability and related deferrals of inflows and deferral of outflows of resources experiencing improved investment earnings on an actuarial basis.

Net position increased in Business-Type activities by \$601,423 (19.1%) primarily due to a significant increase in revenue received from charges for services and federal program revenue.

Figure A-2 shows the changes in net position for the year ended June 30, 2023 compared to the year ended June 30, 2022.

**Figure A-2 Changes in Net Position From Operating Results**

	Governmental Activities		Business-Type Activities		Total School District		Total Percentage Change 2022-23
	Not Restated				Not Restated		
	2023	2022	2023	2022	2023	2022	
<b>Revenues:</b>							
Program revenues:							
Charges for services	\$ 4,695,526	\$ 3,824,770	\$ 2,230,141	\$ 743,024	\$ 6,925,667	\$ 4,567,794	51.6%
Operating grants and contributions	11,391,815	9,411,513	1,357,903	3,556,322	12,749,718	12,967,835	-1.7%
Capital grants and contributions	482,245	-	11,000	-	493,245	-	100.0%
General revenues:							
Property taxes	26,400,236	26,622,225	-	-	26,400,236	26,622,225	-0.8%
State foundation aid	27,930,505	27,262,472	-	-	27,930,505	27,262,472	2.5%
Unrestricted intergovernmental revenue	7,101,953	5,854,401	-	-	7,101,953	5,854,401	21.3%
Other	2,100,491	448,452	115,818	10,947	2,216,309	459,399	382.4%
<b>Total revenues</b>	<b>80,102,771</b>	<b>73,423,833</b>	<b>3,714,862</b>	<b>4,310,293</b>	<b>83,817,633</b>	<b>77,734,126</b>	<b>7.8%</b>
<b>Expenses:</b>							
Instruction	46,223,590	42,928,035	-	-	46,223,590	42,928,035	7.7%
Support services	18,796,115	17,823,526	-	-	18,796,115	17,823,526	5.5%
Noninstructional	32,771	24,945	3,055,700	2,877,616	3,088,471	2,902,561	6.4%
Other	3,613,184	3,575,615	-	-	3,613,184	3,575,615	1.1%
<b>Total expenses</b>	<b>68,665,660</b>	<b>64,352,121</b>	<b>3,055,700</b>	<b>2,877,616</b>	<b>71,721,360</b>	<b>67,229,737</b>	<b>6.7%</b>
<b>Change in net position</b>							
before transfers	11,437,111	9,071,712	659,162	1,432,677	12,096,273	10,504,389	15.2%
Transfers	57,739	219,176	(57,739)	(219,176)	-	-	0.0%
<b>Increase in net position</b>	<b>11,494,850</b>	<b>9,290,888</b>	<b>601,423</b>	<b>1,213,501</b>	<b>12,096,273</b>	<b>10,504,389</b>	<b>15.2%</b>
Net position, beginning of year, as restated	68,478,234	59,182,185	3,154,977	1,941,476	71,633,211	61,123,661	
Net position, end of year	<b>\$ 79,973,084</b>	<b>\$ 68,473,073</b>	<b>\$ 3,756,400</b>	<b>\$ 3,154,977</b>	<b>\$ 83,729,484</b>	<b>\$ 71,628,050</b>	

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

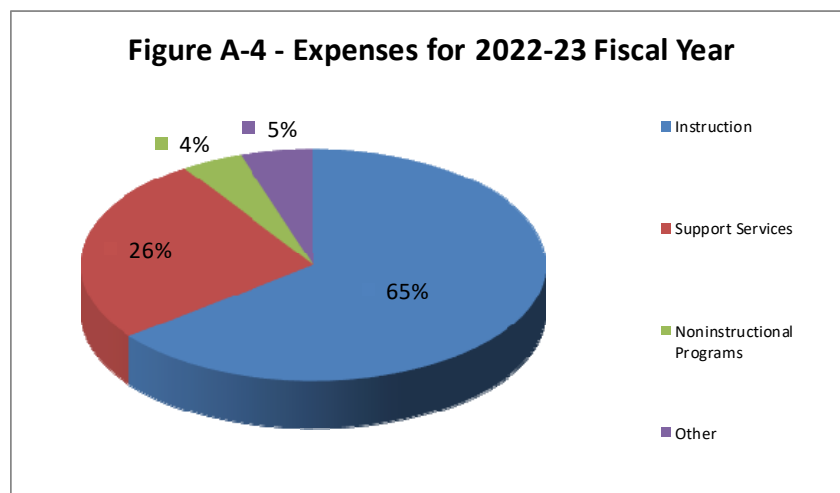
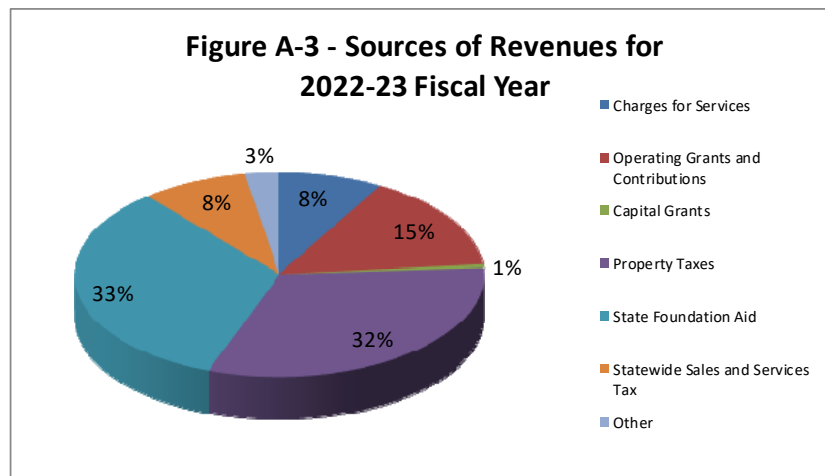
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In 2022-23, property taxes, unrestricted intergovernmental revenue and state foundation aid accounted for 76.7% of the revenue from governmental activities while charges for services and grants and contributions accounted for 96.9% of the revenue from business-type activities.

In 2022-23, the District's expenses primarily relate to instructional and support services, which account for 90.7% of the total expenses. Total District expenses increased by \$4,491,623 (6.7%), primarily because of increases in instruction and support services expenditures related to salary and benefit increases.

Total revenue for the District increased by \$6,083,507 (7.8%) in the fiscal year ended June 30, 2023. The most significant revenue category changes were due to an increase in charges for services and other revenues. Charges for services increased in the Nutrition Fund \$1,487,117 due to the District charging for lunches again that were funded by federal programs in the prior year due to COVID-19. Other revenues increased primarily due to increases in interest rates available.

Figures A-3 and A-4, which follow, show charts reflecting sources of revenue and distribution of expenses for the 2022-23 fiscal year.





**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

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**Governmental Activities**

Revenue for the District’s governmental activities in 2022-23 increased by \$6,678,938 (9.1%) from the previous year, while total expenses in governmental activities increased by \$4,313,539 (6.7%). Governmental activities net position as of June 30, 2023 increased by \$11,494,850 (16.8%) over the June 30, 2022 balance.

Figure A-5 presents the total and net cost of the District’s major governmental activities: instruction, support services, noninstructional programs and other expenses, for the year ended June 30, 2023 compared to the year ended June 30, 2022.

**Figure A-5 Net Cost of Governmental Activities**

	Total Cost of Services		Percentage	Net Cost of Services		Percentage
	2023	2022	Change	2023	2022	Change
Instruction	\$ 46,223,590	\$ 42,928,035	7.7%	\$ 34,688,363	\$ 32,258,677	7.5%
Support services	18,796,115	17,823,526	5.5%	16,406,206	17,742,912	-7.5%
Noninstructional	32,771	24,945	31.4%	32,771	24,945	31.4%
Other	3,613,184	3,575,615	1.1%	968,734	1,089,304	-11.1%
<b>Total</b>	<b>\$ 68,665,660</b>	<b>\$ 64,352,121</b>	<b>6.7%</b>	<b>\$ 52,096,074</b>	<b>\$ 51,115,838</b>	<b>1.9%</b>

For the year ended June 30, 2023:

- The cost financed by the users of the District’s programs was \$4,695,526.
- Federal and state governments and some local sources subsidized certain programs with grants and contributions totaling \$11,874,060.
- The net cost of governmental activities was financed with \$26,400,236 in property taxes, \$27,930,505 of unrestricted state grants, \$7,101,953 in statewide sales and services tax revenue, and \$2,100,491 in investment and other earnings.

For the year ended June 30, 2022:

- The cost financed by the users of the District’s programs was \$3,824,770.
- Federal and state governments and some local sources subsidized certain programs with grants and contributions totaling \$9,411,513.
- The net cost of governmental activities was financed with \$26,622,225 in property taxes, \$27,262,472 of unrestricted state grants, \$5,854,401 in statewide sales and services tax revenue, and \$448,452 in investment and other earnings.

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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#### Business-Type Activities

The District's business-type activities include the School Nutrition Fund and Student Construction Fund. Revenues of the District's business-type activities in 2022-23 were \$3,714,862; a decrease of \$595,431 (13.8%) from 2021-22. Other revenues of these activities were comprised of federal and state reimbursements and interest. Expenses were \$3,055,700, an increase of \$178,084 (6.2%) from 2021-22.

#### INDIVIDUAL FUND ANALYSIS

As previously noted, the Pleasant Valley Community School District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The financial performance of the District as a whole is reflected in its governmental funds, as well. As the District completed the year, its governmental funds reported combined fund balances of \$31,090,187, which reflects an increase of \$1,069,433 (3.6%) from last year's ending fund balances of \$30,020,754. The primary reasons for the increase in combined fund balances at the end of the 2022-23 fiscal year are an increase in the balance of accumulated statewide penny sales tax (SAVE) revenue in the Capital Projects Fund and an increase in the fund balance of the District's Management Fund.

#### Governmental Fund Highlights

- The fund balance in the District's General Fund increased by \$202,001 (1.7%) from \$11,942,859 as of June 30, 2022 to \$12,144,860 as of June 30, 2023. Revenues of the General Fund increased \$2,818,171 (4.5%). The increase was primarily due to an increase in state revenues of \$2,977,429 (8.6%) and other local revenues of \$618,811 (90.1%) and tuition revenues of \$546,803 (24.0%) offset by a decrease in federal revenue of \$411,445 (18.1%). Expenditures increased \$3,017,910 (4.9%), primarily in instruction.
- The fund balance in the Capital Projects Fund decreased by \$457,785 (3.1%) from \$14,722,369 as of June 30, 2022 to \$14,264,584 as of June 30, 2023. Total expenditures were \$5,940,420 in 2022-23 compared to \$1,155,157 in 2021-22. The increase in expenditures were due to planned capital projects for buildings and building renovations.

#### Proprietary Fund Highlights

The net position of the District's proprietary funds increased during the year.

- The net position of the Nutrition Fund increased by \$605,337 (19.7%) during 2022-23 from the 2021-22 net position. Charges for services increased from \$743,024 in 2021-22 to \$2,230,141 in 2022-23 primarily due to loss of food services sales for the 2021-22 school year due to the pandemic funding for the nutrition program.

**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

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**BUDGETARY HIGHLIGHTS**

A schedule showing the original and final budget amounts compared to the District’s actual financial activity is included in the required supplementary information section of this report.

In accordance with the Code of Iowa, the Board of Education annually adopts a budget following required public notice and hearing for all funds, except internal service funds and custodial funds. This is referred to as the certified budget. The certified budget may be amended during the year utilizing similar statutorily prescribed procedures. The District uses the GAAP (Generally Accepted Accounting Principles) method of accounting for budgeting purposes. Over the course of the year, the District amended its certified budget one time.

Pleasant Valley Community School District’s normal practice is to amend the certified budget one time during each fiscal year. Iowa law requires that actual spending in each functional area of the budget does not exceed the amount budgeted to be spent in that functional area at any time during the fiscal year. The District’s practice is to amend the budget each year prior to expenses going over budget in any of the functional areas. The District’s practice is also to amend the budget to reflect the entire fund balances in each of the various budgeted funds being spent down to a zero balance at the end of the fiscal year. As a result, the District’s certified budget as amended should always exceed actual expenditures for the year. This is the most significant reason for the amended budget showing \$37,087,427 more in expenditures than the original certified budget for the 2022-23 fiscal year.

The other main reason for the differences between the original budget and the amended budget are:

- The budget is amended to reflect additional allowed expenditures due to receipt of other miscellaneous income during the year that was not possible to predict when the certified budget was adopted.

**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

By the end of the 2022-23 fiscal year, the District had invested \$98,423,204 (net of accumulated depreciation of \$61,260,558) in a broad range of assets, including school buildings, athletic facilities, computer and audio-visual equipment and administrative offices. (See Figure A-6). This amount represents a net increase of \$2,014,991 or 2.1% from last year. (More detailed information about capital assets can be found in Note 4 to the financial statements). Total depreciation expense for the year was \$4,378,521.

**Figure A-6 Capital Assets (Net of Depreciation)**

	Governmental Activities		Business-Type Activities		Total School District		Total
	Restated				Restated		Percentage
	2023	2022	2023	2022	2023	2022	Change
Land	\$ 1,360,555	\$ 1,360,555	\$ -	\$ -	\$ 1,360,555	\$ 1,360,555	0.0%
Buildings	85,004,348	87,538,593	-	-	85,004,348	87,538,593	-2.9%
Improvements other than buildings	4,671,687	4,660,612	-	-	4,671,687	4,660,612	0.2%
Furniture and equipment	1,642,782	1,594,410	587,501	669,179	2,230,283	2,263,589	-1.5%
Construction in progress	4,661,901	391,655	-	-	4,661,901	391,655	1090.3%
Intangible right to use lease equipment	115,211	163,278	-	-	115,211	163,278	-29.4%
Intangible right to use IT subscription	379,219	29,931	-	-	379,219	29,931	1167.0%
<b>Total</b>	<b>\$ 97,835,703</b>	<b>\$ 95,739,034</b>	<b>\$ 587,501</b>	<b>\$ 669,179</b>	<b>\$ 98,423,204</b>	<b>\$ 96,408,213</b>	<b>2.1%</b>

**Pleasant Valley Community School District**

**Management’s Discussion and Analysis  
Year Ended June 30, 2023**

**Long-Term Debt**

As of June 30, 2023, the District had \$57,263,579 in long-term debt outstanding. This represents an increase of \$11,179,222 (24.3%) over last year (See Figure A-7). In the 2022-23 fiscal year, the District made principal payments of \$5,520,631 and interest payments of \$1,015,552 on its long-term debt. More detailed information about the District’s long-term debt is presented in Note 5 to the financial statements.

The constitution of the State of Iowa limits the amount of general obligation debt districts can issue to 5% of the assessed value of all taxable property within the District. The District’s outstanding general obligation debt is significantly below its constitutional debt limit of \$187,369,991.

Payments of early retirement benefits come out of the District’s Management Fund. Payments of compensated absences and lease obligations are primarily made from the District’s General Fund.

**Figure A-7 Outstanding Long-Term Obligations**

	Governmental Activities		Business-Type Activities		Total School District		Total Percentage Change
	Restated		2023	2022	Restated		2022-23
	2023	2022			2023	2022	
Revenue bonds	\$ 22,990,000	\$ 26,515,000	\$ -	\$ -	\$ 22,990,000	26,515,000	-13.3%
GO bonds	10,600,901	12,540,081	-	-	10,600,901	12,540,081	-15.5%
Lease obligation	139,407	213,703	-	-	139,407	213,703	-34.8%
IT subscription obligation	25,948	24,770	-	-	25,948	24,770	4.8%
Early retirement	641,871	521,358	-	-	641,871	521,358	23.1%
Compensated absences	888,912	976,715	-	-	888,912	976,715	-9.0%
Net OPEB liability	4,983,394	4,532,126	207,642	188,839	5,191,036	4,720,965	10.0%
Net pension liability	16,411,184	523,341	374,320	48,424	16,785,504	571,765	2835.7%
<b>Total</b>	<b>\$ 56,681,617</b>	<b>\$ 45,847,094</b>	<b>\$ 581,962</b>	<b>\$ 237,263</b>	<b>\$ 57,263,579</b>	<b>\$ 46,084,357</b>	<b>24.3%</b>

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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#### ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE

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

- The District continues to experience significant growth. The District's certified enrollment (resident headcount) for the 2022-23 fiscal year (taken on October 3, 2022) was 5,556.8, an increase of 133.2 students or 2.5% over the 2021-2022 fiscal year certified enrollment of 5,423.6 (taken on October 1, 2021). A District's certified enrollment is used in determining funding through the Iowa state foundation formula in the fiscal year immediately after the fiscal year in which the certified enrollment count is actually taken. The District's certified enrollment has increased by 1,326.8 students (31.4%) in the last ten years and 2,426.0 students (77.5%) in the last twenty years. An enrollment forecast completed by Iowa School Finance Information Services in November, 2022 projected an average annual increase in the District's certified enrollment of 148.9 students per year over the next twenty years. The average growth in the District's taxable valuations (including tax increment financing (TIF's)) over the last ten years has been 5.3%. In the 2022-23 fiscal year (taxable valuations as of January 1, 2021), the increase was 5.6%.
- The continuing growth has made it necessary for the District to complete several building construction, addition and renovation projects over the past several years. At the end of the 2022-23 fiscal year, construction was happening for a building addition and renovation at Pleasant Valley Junior High School (16 new classrooms, new administrative space, remodeling of family and consumer science room, art room and counselors' office area and an expansion of cafeteria space) and also at Forest Grove Elementary School (12 new classrooms and additional restroom space). The District will be receiving bids in the 2023-24 fiscal year for a projected approximately \$34,000,000 addition onto Pleasant Valley High School. That high school construction project will include 22 new classrooms plus an additional five science labs and a cafeteria renovation and expansion. Additional borrowing of funds for more building additions and renovations, possible land purchases for future school sites, etc. may become necessary over the next few years as the District works to keep up with the student growth. While this growth has a positive impact, it also brings with it significant challenges in maintaining the District's infrastructure to accommodate this growth in an orderly and efficient manner.
- The [Students First Act](#), introduced by Governor Reynolds and signed into law on Jan. 24, 2023, makes state funding available to support the success of every K-12 student in Iowa. The bill establishes a framework and funding for education savings accounts (ESAs), which may be used by eligible families to cover tuition, fees, and other qualified education expenses at accredited nonpublic schools in Iowa. In the first year of Educational Savings Accounts (ESAs) in the state of Iowa (2023-24 fiscal year), the District had 48 resident students who qualified to receive the funding. The District will receive approximately \$1,120 of categorical funding per student for those 48 students in the 2023-24 fiscal year even though they are not attending our schools. Students First ESAs will be available based on the following eligibility:

#### Year 1: School Year 2023-2024

- All entering kindergarten students
- All students enrolled in a public school
- A student enrolled in an accredited nonpublic school with a household income at or below 300% of the [2023 Federal Poverty Guidelines](#), \$90,000 for a family of four

## Pleasant Valley Community School District

### Management's Discussion and Analysis Year Ended June 30, 2023

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#### Year 2: School Year 2024-2025

- All entering kindergarten students
- All students enrolled in a public school
- A student enrolled in an accredited nonpublic school with a household income at or below 400% of the 2024 Federal Poverty Guidelines that will be updated January 2024

#### Year 3: School Year 2025-2026

- All K-12 students in Iowa regardless of income

It is unknown how many resident students of the District will receive funding for the ESAs in future years and exactly what financial effect that may have on the District in the future.

- The Iowa Legislature set the supplemental state aid (S.S.A.) percentage at 2.50% for the 2022-23 fiscal year and 3.00% for the 2023-24 fiscal year. Supplemental state aid has only averaged 2.45% over the past five years. As the District's General Fund budget is comprised of approximately 75-80% salary and benefits, wage and salary adjustments arrived at through the District's formal negotiations process will have a significant impact on future budget spending decisions.
- A nationwide labor shortage has made it increasingly difficult to retain and recruit qualified staff. Salaries and benefits expenditures are expected to increase as a result of the current labor market.
- In the spring of 2023, the Iowa Legislature passed a significant change to student open enrollment laws. The change addressed the long-standing condition of the law that districts could manage the numbers of students leaving a home district to attend a neighboring district, which was accomplished through application timelines and home district approval conditions. The 2023 law adjustment eliminated application timelines and the need for rationale to qualify. As a result, there has been an immediate increase of open enrollment requests and the full impact of this change will take several years to fully realize.

#### CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide the District's citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Mike Clingingsmith, Chief Financial Officer, Pleasant Valley Community School District, 525 Belmont Rd., Bettendorf, Iowa 52722.

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## **Basic Financial Statements**

**Pleasant Valley Community School District**

**Statement of Net Position**

**June 30, 2023**

	Governmental Activities	Business-Type Activities	Total
<b>Assets</b>			
Cash and pooled investments	\$ 43,216,847	\$ 3,751,189	\$ 46,968,036
Receivables:			
Property tax:			
Current year	80,327	-	80,327
Succeeding year	25,560,000	-	25,560,000
Accounts	805,343	1,471	806,814
Due from other governments	2,351,996	-	2,351,996
Inventories	-	26,202	26,202
Assets held for sale	-	103,531	103,531
Prepaid expenses	288,225	-	288,225
Capital assets:			
Nondepreciable	6,022,456	-	6,022,456
Depreciable, net	91,813,247	587,501	92,400,748
<b>Total assets</b>	<b>170,138,441</b>	<b>4,469,894</b>	<b>174,608,335</b>
<b>Deferred Outflows of Resources:</b>			
Pension related deferred outflows	5,214,366	107,215	5,321,581
OPEB related deferred outflows	1,529,775	63,740	1,593,515
<b>Total deferred outflows of resources</b>	<b>6,744,141</b>	<b>170,955</b>	<b>6,915,096</b>

<b>Liabilities</b>	Governmental	Business-Type	Total
	Activities	Activities	
Accounts payable	2,878,776	22,508	2,901,284
Salaries and benefits payable	6,414,682	-	6,414,682
Due to other governments	1,934,306	-	1,934,306
Claims incurred but not reported	173,416	-	173,416
Accrued interest	25,950	-	25,950
Unearned revenue	9,185	217,424	226,609
Long-term liabilities:			
Portion due within one year:			
Revenue bonds	3,610,000	-	3,610,000
General obligation bonds	1,999,180	-	1,999,180
Early retirement	438,376	-	438,376
Lease obligation	52,095	-	52,095
IT subscription obligation	16,780	-	16,780
Compensated absences	658,662	-	658,662
Portion due after one year:			
Revenue bonds	19,380,000	-	19,380,000
General obligation bonds	8,601,721	-	8,601,721
Compensated absences	230,250	-	230,250
Early retirement	203,495	-	203,495
Lease obligation	87,312	-	87,312
IT subscription obligation	9,168	-	9,168
Net OPEB liability	4,983,394	207,642	5,191,036
Net pension liability	16,411,184	374,320	16,785,504
<b>Total liabilities</b>	<b>68,117,932</b>	<b>821,894</b>	<b>68,939,826</b>
<b>Deferred Inflows of Resources:</b>			
Deferred revenue from succeeding year property tax	25,560,000	-	25,560,000
Pension related deferred inflows	2,015,281	11,877	2,027,158
OPEB related deferred inflows	1,216,285	50,678	1,266,963
<b>Total deferred inflows of resources</b>	<b>28,791,566</b>	<b>62,555</b>	<b>28,854,121</b>
<b>Net Position</b>			
Net investment in capital assets	69,100,013	587,501	69,687,514
Restricted for:			
Categorical funding	1,224,131	-	1,224,131
Management levy	3,509,025	-	3,509,025
Physical plant and equipment levy	182	-	182
School infrastructure	9,243,836	-	9,243,836
Other special revenue purposes	783,680	-	783,680
Debt service	388,038	-	388,038
Other	-	4,299	4,299
Unrestricted	(4,275,821)	3,164,600	(1,111,221)
<b>Total net position</b>	<b>\$ 79,973,084</b>	<b>\$ 3,756,400</b>	<b>\$ 83,729,484</b>

See Notes to Basic Financial Statements.

**Pleasant Valley Community School District**

**Statement of Activities  
Year Ended June 30, 2023**

Functions/Programs	Expenses
Governmental activities:	
Instruction:	
Regular instruction	\$ 29,820,957
Special instruction	9,056,695
Other	7,345,938
	<u>46,223,590</u>
Support services:	
Student services	2,318,339
Instructional staff services	4,532,562
Administration services	5,784,137
Operation and maintenance of plant services	3,846,967
Transportation services	2,314,110
	<u>18,796,115</u>
Noninstructional programs	<u>32,771</u>
Other:	
Long term debt interest	968,734
AEA flowthrough	2,644,450
	<u>3,613,184</u>
Total governmental activities	<u>68,665,660</u>
Business-type activities:	
Noninstructional programs:	
Student construction	-
Food service operations	3,055,700
Total business-type activities	<u>3,055,700</u>
Total	<u>\$ 71,721,360</u>
General revenues:	
Property tax levied for:	
General purposes	
Capital outlay	
Other specific purposes	
Utility excise tax	
Other tax	
Statewide sales and services tax	
Unrestricted state grants	
Revenue in lieu of taxes	
Unrestricted investment earnings	
Other	
Total general revenues	
Transfers	
Total general revenues and transfers	
Change in net position	
Net position, beginning of year, as restated	
Net position, end of year	

See Notes to Basic Financial Statements.

Program Revenues			Net (Expense) Revenue and Changes in Net Position		
Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$ 2,191,551	\$ 8,605,085	\$ -	\$ (19,024,321)	\$ -	\$ (19,024,321)
516,836	30,423	-	(8,509,436)	-	(8,509,436)
132,644	58,688	-	(7,154,606)	-	(7,154,606)
2,841,031	8,694,196	-	(34,688,363)	-	(34,688,363)
888,512	-	-	(1,429,827)	-	(1,429,827)
425,166	-	-	(4,107,396)	-	(4,107,396)
502,012	-	482,245	(4,799,880)	-	(4,799,880)
38,805	12,032	-	(3,796,130)	-	(3,796,130)
-	41,137	-	(2,272,973)	-	(2,272,973)
1,854,495	53,169	482,245	(16,406,206)	-	(16,406,206)
-	-	-	(32,771)	-	(32,771)
-	-	-	(968,734)	-	(968,734)
-	2,644,450	-	-	-	-
-	2,644,450	-	(968,734)	-	(968,734)
4,695,526	11,391,815	482,245	(52,096,074)	-	(52,096,074)
-	5,000	11,000	-	16,000	16,000
2,230,141	1,352,903	-	-	527,344	527,344
2,230,141	1,357,903	11,000	-	543,344	543,344
\$ 6,925,667	\$ 12,749,718	\$ 493,245	(52,096,074)	543,344	(51,552,730)
			20,863,056	-	20,863,056
			3,472,790	-	3,472,790
			2,064,390	-	2,064,390
			792,530	-	792,530
			1,876	-	1,876
			7,101,953	-	7,101,953
			27,930,505	-	27,930,505
			5,672	-	5,672
			1,299,071	115,818	1,414,889
			1,342	-	1,342
			63,533,185	115,818	63,649,003
			57,739	(57,739)	-
			63,590,924	58,079	63,649,003
			11,494,850	601,423	12,096,273
			68,478,234	3,154,977	71,633,211
			\$ 79,973,084	\$ 3,756,400	\$ 83,729,484

**Pleasant Valley Community School District**

**Balance Sheet  
Governmental Funds  
June 30, 2023**

	General	Capital Projects	Nonmajor	Total
<b>Assets</b>				
Cash and pooled investments	\$ 18,846,407	\$ 15,952,526	\$ 4,757,350	\$ 39,556,283
Receivables:				
Property tax:				
Current year	63,342	10,700	6,285	80,327
Succeeding year	20,900,000	3,370,000	1,290,000	25,560,000
Accounts	19,029	-	1,141	20,170
Due from other governments	1,829,251	522,745	-	2,351,996
Prepaid items	272,311	-	15,914	288,225
<b>Total assets</b>	<b>\$ 41,930,340</b>	<b>\$ 19,855,971</b>	<b>\$ 6,070,690</b>	<b>\$ 67,857,001</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>				
Liabilities:				
Accounts payable	\$ 533,147	\$ 2,221,387	\$ 94,107	\$ 2,848,641
Salaries and benefits payable	6,414,682	-	-	6,414,682
Due to other governments	1,934,306	-	-	1,934,306
Unearned revenue	3,345	-	5,840	9,185
<b>Total liabilities</b>	<b>8,885,480</b>	<b>2,221,387</b>	<b>99,947</b>	<b>11,206,814</b>
Deferred Inflows of Resources:				
Unavailable revenue:				
Succeeding year property tax	20,900,000	3,370,000	1,290,000	25,560,000
<b>Total deferred inflows of resources</b>	<b>20,900,000</b>	<b>3,370,000</b>	<b>1,290,000</b>	<b>25,560,000</b>
Fund balances:				
Nonspendable	272,311	-	15,914	288,225
Restricted for:				
Categorical funding	1,224,131	-	-	1,224,131
Management levy	-	-	3,509,025	3,509,025
Physical plant and equipment levy	-	182	-	182
School infrastructure	-	14,264,402	-	14,264,402
Student activity purposes	-	-	767,766	767,766
Debt service	-	-	388,038	388,038
Assigned primarily for transportation	3,277,498	-	-	3,277,498
Unassigned	7,370,920	-	-	7,370,920
<b>Total fund balances</b>	<b>12,144,860</b>	<b>14,264,584</b>	<b>4,680,743</b>	<b>31,090,187</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 41,930,340</b>	<b>\$ 19,855,971</b>	<b>\$ 6,070,690</b>	<b>\$ 67,857,001</b>

See Notes to Basic Financial Statements.

**Pleasant Valley Community School District**

**Reconciliation of Total Governmental Fund Balances to Net  
Position of Governmental Activities  
June 30, 2023**

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Total fund balances of governmental funds \$ 31,090,187

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. 97,835,703

The Internal Service Fund is used to charge costs of the District's self-funded insurance  
plan to the governmental funds. The net position of the Internal Service Fund is therefore  
included under governmental activities. 4,242,186

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

Deferred outflows of resources related to pension	5,214,366
Deferred inflows of resources related to pension	(2,015,281)
Deferred inflows of resources related to OPEB	(1,216,285)
Deferred outflows of resources related to OPEB	1,529,775

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

Revenue bonds	(22,990,000)
General obligation bonds	(10,380,000)
Premium on issuance of general obligation bonds	(220,901)
Accrued interest	(25,950)
Lease obligation	(139,407)
IT subscription obligation	(25,948)
Early retirement	(641,871)
Compensated absences	(888,912)
Net OPEB liability	(4,983,394)
Net pension liability	(16,411,184)
<b>Net position of governmental activities</b>	<b>\$ 79,973,084</b>

See Notes to Basic Financial Statements.

Pleasant Valley Community School District

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended June 30, 2023

	General	Capital Projects	Nonmajor	Total
Revenues:				
Local sources:				
Property tax	\$ 20,863,056	\$ 3,472,790	\$ 2,064,390	\$ 26,400,236
Utility excise tax	612,520	109,465	70,545	792,530
Other tax	1,450	259	167	1,876
Tuition	2,828,920	-	-	2,828,920
Other	1,305,641	1,002,660	1,292,204	3,600,505
State sources	37,457,688	7,395,458	505	44,853,651
Federal sources	1,856,984	12,032	-	1,869,016
<b>Total revenues</b>	<b>64,926,259</b>	<b>11,992,664</b>	<b>3,427,811</b>	<b>80,346,734</b>
Expenditures:				
Current:				
Instruction	43,042,427	31,350	1,443,231	44,517,008
Support services:				
Student services	2,403,737	-	50,619	2,454,356
Instructional staff services	4,757,966	-	48,821	4,806,787
Administration services	5,755,793	13,800	46,032	5,815,625
Operation and maintenance of plant services	3,843,995	51,385	499,701	4,395,081
Transportation services	2,310,942	-	6,807	2,317,749
	19,072,433	65,185	651,980	19,789,598
Noninstructional programs	479	-	32,292	32,771
Other expenditures:				
Facilities acquisition	-	5,841,785	-	5,841,785
AEA flowthrough	2,644,450	-	-	2,644,450
	2,644,450	5,841,785	-	8,486,235
Debt service:				
Principal	-	-	5,520,631	5,520,631
Interest and fiscal charges	-	2,100	1,015,552	1,017,652
	-	2,100	6,536,183	6,538,283
<b>Total expenditures</b>	<b>64,759,789</b>	<b>5,940,420</b>	<b>8,663,686</b>	<b>79,363,895</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>166,470</b>	<b>6,052,244</b>	<b>(5,235,875)</b>	<b>982,839</b>
Other financing sources (uses):				
Interfund transfers in	57,739	-	6,561,092	6,618,831
Interfund transfers (out)	(51,063)	(6,510,029)	-	(6,561,092)
Issuance of IT subscription obligation	27,513	-	-	27,513
Proceeds from sale of capital assets	1,342	-	-	1,342
<b>Total other financing sources (uses)</b>	<b>35,531</b>	<b>(6,510,029)</b>	<b>6,561,092</b>	<b>86,594</b>
<b>Net change in fund balance</b>	<b>202,001</b>	<b>(457,785)</b>	<b>1,325,217</b>	<b>1,069,433</b>
Fund balances, beginning of year	11,942,859	14,722,369	3,355,526	30,020,754
Fund balances, end of year	\$ 12,144,860	\$ 14,264,584	\$ 4,680,743	\$ 31,090,187

See Notes to Basic Financial Statements.



**Pleasant Valley 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, 2023**

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Net change in fund balances - total governmental funds \$ 1,069,433

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

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, those costs are not reported in the Statement of Net Position and are allocated over their estimated useful lives as depreciation expense in the Statement of Activities. The amounts of capital outlays and depreciation expense in the year are as follows:

Capital outlay	\$ 6,376,872	
Depreciation expense	(4,280,203)	2,096,669

Proceeds from the sale of capital assets	(1,342)	
Gain on disposal of capital assets	1,342	-

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, change in unavailable revenues. (292,722)

The increase in net position of the Internal Service Fund represents an overcharge to the governmental funds and is incorporated into the change in net position of governmental activities. 288,515

Proceeds from issuing long-term liabilities provide current financial resources to governmental funds, but issuing debt increases long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position

Repayment of revenue bond and general obligation bond principal	5,420,000	
Amortization of premium	44,180	
Payment of lease obligations	74,296	
Issuance of IT subscription liability	(27,513)	
Payment of IT subscription liability	26,335	
Interest expense	4,738	
Pension expense	3,372,047	
Early retirement	(120,513)	
Compensated absences	87,803	
Net OPEB liability	(548,418)	8,332,955

**Change in net position of governmental activities \$ 11,494,850**

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See Notes to Basic Financial Statements.

Pleasant Valley Community School District

Statement of Net Position

Proprietary Funds

June 30, 2023

	Business-Type Activities, Enterprise Funds			Governmental Activities, Internal Service Fund
	Nonmajor		Total	
	Nutrition	Student Construction		
<b>Assets</b>				
Current:				
Cash and cash equivalents	\$ 3,751,189	\$ -	\$ 3,751,189	\$ 3,660,564
Accounts receivable	1,471	-	1,471	785,173
Inventories	26,202	-	26,202	-
Assets held for sale	-	103,531	103,531	-
<b>Total current assets</b>	<b>3,778,862</b>	<b>103,531</b>	<b>3,882,393</b>	<b>4,445,737</b>
Noncurrent:				
Capital assets, net of accumulated depreciation	587,501	-	587,501	-
<b>Total assets</b>	<b>4,366,363</b>	<b>103,531</b>	<b>4,469,894</b>	<b>4,445,737</b>
<b>Deferred Outflows of Resources:</b>				
Pension related deferred outflows	107,215	-	107,215	-
OPEB related deferred outflows	63,740	-	63,740	-
<b>Total deferred outflows of resources</b>	<b>170,955</b>	<b>-</b>	<b>170,955</b>	<b>-</b>
<b>Liabilities</b>				
Current:				
Accounts payable	3,197	19,311	22,508	30,135
Claims incurred but not reported	-	-	-	173,416
Unearned revenue, other	217,424	-	217,424	-
<b>Total current liabilities</b>	<b>220,621</b>	<b>19,311</b>	<b>239,932</b>	<b>203,551</b>
Noncurrent:				
Net OPEB liability	207,642	-	207,642	-
Net pension liability	374,320	-	374,320	-
<b>Total noncurrent liabilities</b>	<b>581,962</b>	<b>-</b>	<b>581,962</b>	<b>-</b>
<b>Total liabilities</b>	<b>802,583</b>	<b>19,311</b>	<b>821,894</b>	<b>203,551</b>
<b>Deferred Inflows of Resources:</b>				
Pension related deferred inflows	11,877	-	11,877	-
OPEB related deferred inflows	50,678	-	50,678	-
<b>Total deferred inflows of resources</b>	<b>62,555</b>	<b>-</b>	<b>62,555</b>	<b>-</b>
<b>Net Position</b>				
Net investment in capital assets	587,501	-	587,501	-
Restricted, for food service	4,299	-	4,299	-
Unrestricted	3,080,380	84,220	3,164,600	4,242,186
<b>Total net position</b>	<b>\$ 3,672,180</b>	<b>\$ 84,220</b>	<b>\$ 3,756,400</b>	<b>\$ 4,242,186</b>

See Notes to Basic Financial Statements.

**Pleasant Valley Community School District**

**Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Year Ended June 30, 2023**

	<u>Business-Type Activities, Enterprise Funds</u>			
	<u>Nonmajor</u>			Internal Service Fund
	Nutrition	Student Construction	Total	
Operating revenues:				
Local sources, charges for services	\$ 2,230,141	\$ -	\$ 2,230,141	\$ 6,740,753
Operating expenses:				
Support services:				
Employee benefits	-	-	-	3,892
Purchased services	-	-	-	6,480,516
Other	-	-	-	15,247
	-	-	-	6,499,655
Noninstructional programs:				
Salaries	780,529	-	780,529	-
Benefits	175,415	-	175,415	-
Purchased services	53,057	-	53,057	-
Supplies	1,937,044	-	1,937,044	-
Depreciation	98,318	-	98,318	-
Miscellaneous	-	8,914	8,914	-
	3,044,363	8,914	3,053,277	-
<b>Total operating expenses</b>	3,044,363	8,914	3,053,277	6,499,655
<b>Operating income (loss)</b>	(814,222)	(8,914)	(823,136)	241,098
Nonoperating revenues:				
Interest on investments	115,818	-	115,818	47,417
Loss on sale of capital assets	(2,423)	-	(2,423)	-
Local sources	-	5,000	5,000	-
State sources	18,380	-	18,380	-
Federal sources	1,334,523	-	1,334,523	-
<b>Total nonoperating revenues</b>	1,466,298	5,000	1,471,298	47,417
<b>Income before transfers</b>	652,076	(3,914)	648,162	288,515
Capital contributions	11,000	-	11,000	-
Transfers out	(57,739)	-	(57,739)	-
<b>Change in net position</b>	605,337	(3,914)	601,423	288,515
Net position, beginning of year	3,066,843	88,134	3,154,977	3,953,671
Net position, end of year	\$ 3,672,180	\$ 84,220	\$ 3,756,400	\$ 4,242,186

See Notes to Basic Financial Statements.

Pleasant Valley Community School District

Statement of Cash Flows  
 Proprietary Funds  
 Year Ended June 30, 2023

	Business-Type Activities, Enterprise Funds			
	Nutrition	Nonmajor		Internal Service Fund
		Student Construction	Total	
Cash flows from operating activities:				
Cash received from sale of lunches and breakfasts	\$ 2,262,636	\$ -	\$ 2,262,636	\$ -
Cash received from miscellaneous operating activities	-	-	-	6,783,929
Cash payments to employees for services	(1,002,261)	-	(1,002,261)	(3,892)
Cash payments to suppliers for goods or services	(1,639,138)	(5,000)	(1,644,138)	(6,932,902)
<b>Net cash (used in) operating activities</b>	<b>(378,763)</b>	<b>(5,000)</b>	<b>(383,763)</b>	<b>(152,865)</b>
Cash flows from noncapital financing activities:				
Transfers to other funds	(57,739)	-	(57,739)	-
Local grants received	-	5,000	5,000	-
State grants received	18,380	-	18,380	-
Federal grants received	988,525	-	988,525	-
<b>Net cash provided by noncapital financing activities</b>	<b>949,166</b>	<b>5,000</b>	<b>954,166</b>	<b>-</b>
Cash flows (used in) capital related financing activities,				
Acquisition of capital assets	(8,063)	-	(8,063)	-
<b>Net cash (used in) capital related financing activities</b>	<b>(8,063)</b>	<b>-</b>	<b>(8,063)</b>	<b>-</b>
Cash flows from investing activities,				
interest on investments	115,818	-	115,818	47,417
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>678,158</b>	<b>-</b>	<b>678,158</b>	<b>(105,448)</b>
Cash and cash equivalents, beginning of year	3,073,031	-	3,073,031	3,766,012
Cash and cash equivalents, end of year	<b>\$ 3,751,189</b>	<b>\$ -</b>	<b>\$ 3,751,189</b>	<b>\$ 3,660,564</b>

(Continued)

Pleasant Valley Community School District

Statement of Cash Flows (Continued)

Proprietary Funds

Year Ended June 30, 2023

	<u>Business-Type Activities, Enterprise Funds</u>			
	<u>Nonmajor</u>		Total	Internal Service Fund
	Nutrition	Student Construction		
Reconciliation of operating income (loss) to net cash (used in) operating activities:				
Operating income (loss)	\$ (814,222)	\$ (8,914)	\$ (823,136)	\$ 241,098
Adjustments to reconcile operating income (loss) to net cash (used in) operating activities:				
Depreciation	98,318	-	98,318	-
Commodities used	345,998	-	345,998	-
(Increase) decrease in accounts receivable	(1,307)	-	(1,307)	43,176
Decrease in inventories	3,847	-	3,847	-
(Increase) in assets held for resale	-	(15,397)	(15,397)	-
Increase (decrease) in accounts payable	1,118	19,311	20,429	(441,031)
Increase in net OPEB liability and related deferrals	22,851	-	22,851	-
(Decrease) in pension and related deferrals	(69,168)	-	(69,168)	-
Increase in claims incurred but not reported	-	-	-	3,892
Increase in unearned revenue	33,802	-	33,802	-
<b>Net cash (used in) operating activities</b>	<b>\$ (378,763)</b>	<b>\$ (5,000)</b>	<b>\$ (383,763)</b>	<b>\$ (152,865)</b>
Schedule of noncash items:				
Noncapital financing activities, federal commodities	\$ 345,998	\$ -	\$ 345,998	\$ -
Contributions of capital assets	\$ 11,000	\$ -	\$ 11,000	\$ -

See Notes to Basic Financial Statements.

**Pleasant Valley Community School District**

**Statement of Fiduciary Net Position**

**Fiduciary Fund**

**June 30, 2023**

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	<u>Custodial</u>
<b>Assets</b>	
Cash and pooled investments	<u>\$ 26,429</u>
<b>Liabilities</b>	
Accounts payable	<u>\$ 1,861</u>
<b>Net position</b>	<u><u>\$ 24,568</u></u>

See Notes to Basic Financial Statements.

**Pleasant Valley Community School District**

**Statement of Changes in Fiduciary Net Position**

**Fiduciary Fund**

**Year Ended June 30, 2023**

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	<u>Custodial</u>
<b>Additions</b>	
Contributions	\$ 92,688
<b>Total additions</b>	<u>92,688</u>
<b>Deductions</b>	
Administrative expenses	90,614
<b>Total deductions</b>	<u>90,614</u>
<b>Change in net position</b>	2,074
Net position, beginning of the year	22,494
Net position, end of the year	<u>\$ 24,568</u>

See Notes to Basic Financial Statements.

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## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies

Pleasant Valley 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. The District also operates a preschool program. The geographic area served includes the Township of Pleasant Valley, Iowa, the City of LeClaire, Iowa, portions of the City of Bettendorf, Iowa and portions of the agricultural territory of Scott County. The District is governed by a Board of Education whose members are elected on a nonpartisan basis.

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

#### Reporting entity:

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

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

#### Basis of presentation:

District-wide financial statements: The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. Governmental activities, which normally are supported by tax and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for service.

The Statement of Net Position presents the District's nonfiduciary assets, deferred outflows of resources and 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, including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction or improvements of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed by creditors, grantors, contributors or laws and regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

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.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

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

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

The District reports the following major governmental funds:

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

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

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

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

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

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

Debt Service Fund: Accounts for the accumulation of resources for, and the payment of, long- term debt principal, interest and related costs. Revenue of the fund primarily consists of local property taxes.

Proprietary fund types are used to account for the District's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon income determination, financial position, and cash flows. The District has two types of proprietary funds, enterprise funds and an internal service fund.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Enterprise funds are used to account for those operations that are financed and operating in a manner similar to private business or where the District has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

The Nutrition Fund is a major enterprise fund which accounts for the food service operations of the District.

The District's nonmajor enterprise fund is the Student Construction Fund accounts for grant funding to build an aircraft with neighboring districts. The aircraft will be built and held for a year under FAA guidelines and then sold with the proceeds from the sale of the aircraft used to build the next aircraft.

The Internal Service Fund is used to account for goods or services provided by one department to other departments of the District on a cost reimbursement basis. The District's Internal Service Fund is used to account for the premium and claim payments for the self-insured health insurance plans for District employees.

The District also reported fiduciary funds which focus on net position and changes in net position. The District's fiduciary funds include the following:

The Custodial Fund is used to account for assets held by the District as an agent for individuals, private organizations and other governments. These are funds for District employee purchases of pop, funeral flowers, and related expenditures and expenditures for various club accounts.

#### Measurement focus and basis of accounting:

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

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

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

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

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

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

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

#### **Assets, deferred outflows of resources, liabilities, deferred inflows of resources and fund equity:**

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

Cash, pooled investments and cash equivalents: The cash balances of most District funds are pooled and invested. Investments are stated at fair value except for short-term nonnegotiable certificates of deposit, which are stated at cost.

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

Property tax receivable: Property tax in governmental funds is accounted for using the modified accrual basis of accounting. Property tax receivable is recognized in these funds on the levy or lien date, which is the date that the tax asking is certified by the Board of Education. Current year property tax receivable represents unpaid taxes from the current year. The succeeding year property tax receivable represents taxes certified by the Board of Education to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is a deferred inflow of resources in both the District-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied. The property tax revenue recognized in these funds was due and collectible in September and March of the fiscal year with 1½ percent per month penalty for delinquent payments; is based on January 1, 2021 assessed property valuations; is for the tax accrual period July 1, 2022 through June 30, 2023 and reflects the tax asking contained in the budget certified to the County Board of Supervisors in April 2022.

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

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

Prepaid items: The District accounts for the prepaid items by using the purchases method.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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**Note 1. Summary of Significant Accounting Policies (Continued)**

Capital assets: Capital assets, which include property, furniture and equipment, are reported in the applicable governmental or business-type activities columns in the District-wide Statement of Net Position. Capital assets are recorded at historical cost. Donated capital assets are recorded at 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. Capital assets are defined by the District as assets with an initial, individual cost in excess of the following thresholds and estimated useful lives in excess of two years.

Asset Class	Amount
Land	\$ 1
Buildings	25,000
Improvements other than buildings	25,000
Intangibles	100,000
Furniture and equipment:	
School Nutrition Fund equipment	300
Other furniture and equipment	2,500

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

Asset Class	Estimated Useful Lives
Buildings	20 - 40 years
Improvements other than buildings	15 - 40 years
Furniture and equipment	5 - 15 years

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

Unearned revenue: Unearned revenue consists primarily of school registration fees, activity fees and meal revenues collected for the programs and services in the next school year.

Compensated absences: District employees accumulate a limited amount of earned but unused vacation and sick leave for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the District-wide financial statements. A liability for these amounts is reported in governmental fund financial statements only for employees who have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect as of June 30, 2023. The compensated absences liability attributable to the governmental activities will be paid primarily by the General Fund and by the Special Revenue Fund, Management Levy.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Leases: The District is a lessee for noncancellable leases of equipment. The District recognizes a lease liability and an intangible right-to-use lease asset in the governmental activities of the government-wide financial statements.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial costs to place the asset in service. Subsequently, the lease asset is amortized on a straight-line basis over the life of the lease.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Subscription-Based Information Technology Arrangements (SBITA) – The District has entered into a contract that conveys control of the right to use information technology software. The District has recognized an IT subscription liability and an intangible right-to-use IT subscription asset in the government-wide financial statements.

At the commencement of the IT subscription term, the District initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the IT subscription liability is reduced by the principal portion of payments made. The right-to-use IT subscription asset is initially measured as the sum of the initial IT subscription liability, adjusted for payments made at or before the commencement date, plus capitalized implementation costs less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subsequently, the right-to-use IT subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to IT subscription arrangements include how the District determines the discount rate it uses to discount the expected payments to present value, term and payments.

The District uses the interest rate charged by the IT subscription vendor as the discount rate. When the interest rate charged by the vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

The IT subscription term includes the noncancellable period of the subscription. Payments included in the measurement of the liability are composed of fixed payments.

The District monitors changes in circumstances that would require a remeasurement of its IT subscription and will remeasure the right-to-use IT subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Right-to-use IT subscription assets are reported with other capital assets and IT subscription liabilities are reported with long-term debt on the statement of net position.

Total OPEB Liability: For purposes of measuring total OPEB liability, deferred outflows of resources related to OPEB and OPEB expense, information has been determined based on the District's actuary report. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. The total OPEB liability attributable to the governmental activities will be paid primarily by the General Fund and the Enterprise 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.

Cash flows: For the purpose of cash flows, the District considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

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

In addition to liabilities, the balance sheet and/or statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District's deferred inflows of resources consist of deferred revenue, unrecognized items not yet charged to pension expense and other postemployment benefits.

The District reports unavailable revenue in the governmental funds balance sheet from grants and property tax. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. In the District's government-wide statements, only the succeeding year property tax revenue remains as a deferred inflow of resources under the full accrual basis of accounting and will become an inflow in the year for which levied. The District also reports pension and OPEB related deferred outflows in the government-wide statements and the proprietary fund statements.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

**Assigned**: Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as committed. The authority to assign fund balances has been delegated to the Chief Financial Officer by the Board of Education. The District has assigned \$3,277,498 primarily for transportation. Unlike commitments, assignments only exist temporarily. An additional action does not normally have to be taken for the removal of an assignment.

**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.

The District's flow of funds assumption prescribes that the funds with the highest level of constraint are expended first. When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the District's policy is to first apply the expenditure toward restricted fund balance and then to less restrictive classifications –assigned and then unassigned fund balances.

Net position: In proprietary funds, fiduciary funds, and government-wide financial statements, net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. 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. As of June 30, 2023, the District had \$5,020,566 of unspent bond proceeds. Net position is reported as restricted when there are limitations imposed on their use through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Net position restricted by enabling legislation as of June 30, 2023 consists of \$1,224,131 for categorical funding, \$3,509,025 for management levy purposes, \$182 for physical plant and equipment levy, \$9,243,836 for school infrastructure, \$783,680 for student activity purposes, \$388,038 for debt service and \$4,299 for food service.



## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 1. Summary of Significant Accounting Policies (Continued)

Net position flow assumption: Sometimes the District will fund outlays for a particular purpose from both restricted (e.g. restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position 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 is applied.

Interfund activity: Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

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

#### Budgets and budgetary control:

In accordance with the Code of Iowa, the District's Board of Education annually adopts a single district-wide budget and approves the related appropriations following required public notice and hearing for all funds. The budgets and related appropriations as well as the financial statements are prepared on the modified accrual basis or accrual basis of accounting. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Formal and legal budgetary control for the certified budget is based upon four major classes of disbursement known as functional areas, not by fund. These four functional areas are instruction, support services, noninstructional programs and other expenditures. The Code of Iowa also provides that District disbursements in the General Fund may not exceed the amount authorized by the school finance formula. The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2023, expenditures did not exceed the amounts budgeted.

#### Note 2. Cash and Pooled Investments

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

The District's cash and pooled investment consisted of depository accounts at financial institutions including short-term nonnegotiable certificate of deposits.

Custodial credit risk: The District's deposits in banks as of June 30, 2023 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This Chapter provides for additional assessments against the depositories to insure there will be no loss of public funds. The District does not have a separate custodial credit risk policy from state statutes.

Credit risk: The District does not have a separate credit risk or interest rate risk policy from state statutes. The District does not have any investments as of June 30, 2023.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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**Note 3. Interfund Transfers**

The detail of interfund transfers for the year ended June 30, 2023 is as follows:

Transfer To	Transfer From	Amount
General	Nonmajor enterprise fund, Nutrition	\$ 57,739
Nonmajor governmental fund,		
Debt Service	Capital Projects	6,510,029
Debt Service	General	27,202
Student Activity	General	23,861
		<u>\$ 6,618,831</u>

Transfers generally move revenues from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources. Transfers from the Capital Projects Fund to the Debt Service Fund are to make principal and interest payments on the District's revenue bonds. Transfers from the General Fund to the Debt Service Fund are to make principal and interest payments on the District's subscription based information technology arrangements.

Pleasant Valley Community School District

Notes to Basic Financial Statements

Note 4. Capital Assets

Capital assets activity for the year ended June 30, 2023 is as follows:

	Restated Balance End of Year	Increases	Decreases	Balance End of Year
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 1,360,555	\$ -	\$ -	\$ 1,360,555
Construction in progress	391,655	5,286,273	1,016,027	4,661,901
<b>Total capital assets not being depreciated</b>	<b>1,752,210</b>	<b>5,286,273</b>	<b>1,016,027</b>	<b>6,022,456</b>
Capital assets being depreciated and amortized:				
Buildings	129,509,359	743,576	-	130,252,935
Improvements other than buildings	10,237,605	559,495	-	10,797,100
Furniture and equipment	9,563,069	331,895	66,306	9,828,658
Intangible right to use lease equipment	471,840	-	112,143	359,697
Intangible right to use subscription asset	68,236	471,660	-	539,896
<b>Total capital assets being depreciated and amortized</b>	<b>149,850,109</b>	<b>2,106,626</b>	<b>178,449</b>	<b>151,778,286</b>
Less accumulated depreciation and amortization for:				
Buildings	41,970,766	3,277,821	-	45,248,587
Improvements other than buildings	5,576,993	548,420	-	6,125,413
Furniture and equipment	7,968,659	283,523	66,306	8,185,876
Intangible right to use lease equipment	308,562	48,067	112,143	244,486
Intangible right to use subscription asset	38,305	122,372	-	160,677
<b>Total accumulated depreciation and amortization</b>	<b>55,863,285</b>	<b>4,280,203</b>	<b>178,449</b>	<b>59,965,039</b>
<b>Total capital assets being depreciated and amortized, net</b>	<b>93,986,824</b>	<b>(2,173,577)</b>	<b>-</b>	<b>91,813,247</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 95,739,034</b>	<b>\$ 3,112,696</b>	<b>\$ 1,016,027</b>	<b>\$ 97,835,703</b>
Business-type activities:				
Furniture and equipment	\$ 1,874,837	\$ 19,063	\$ 10,880	\$ 1,883,020
Less accumulated depreciation	1,205,658	98,318	8,457	1,295,519
<b>Business-type activities capital assets, net</b>	<b>\$ 669,179</b>	<b>\$ (79,255)</b>	<b>\$ 2,423</b>	<b>\$ 587,501</b>

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

**Note 4. Capital Assets (Continued)**

Depreciation and amortization expense was charged by the District to the following functions:

Governmental activities:	
Instruction	\$ 3,998,255
Support services:	
Administration	146,280
Operation and maintenance of plant services	135,668
<b>Total governmental activities depreciation and amortization expense</b>	<u><u>\$ 4,280,203</u></u>
Business-type activities, food service operations	<u><u>\$ 98,318</u></u>

**Note 5. Long-Term Liabilities**

A summary of changes in long-term liabilities for the year ended June 30, 2023 is as follows:

	Restated Balance Beginning of Year	Additions	Reductions	Balance End of Year	Due Within One Year
Governmental activities:					
Revenue bonds, Series 2016	\$ 5,465,000	\$ -	\$ 735,000	\$ 4,730,000	\$ 750,000
Revenue bonds, Series 2017	8,250,000	-	1,100,000	7,150,000	1,125,000
Revenue bonds, Series 2018	12,800,000	-	1,690,000	11,110,000	1,735,000
Private Placement, GO bonds, Series 2018	12,275,000	-	1,895,000	10,380,000	1,955,000
Premium on GO bonds	265,081	-	44,180	220,901	44,180
Lease obligations	213,703	-	74,296	139,407	52,095
IT subscription obligation	24,770	27,513	26,335	25,948	16,780
Early retirement	521,358	483,676	363,163	641,871	438,376
Compensated absences	976,715	888,912	976,715	888,912	658,662
Net OPEB liability	4,532,126	451,268	-	4,983,394	-
Net pension liability	523,341	15,887,843	-	16,411,184	-
<b>Total</b>	<u><u>\$ 45,847,094</u></u>	<u><u>\$ 17,739,212</u></u>	<u><u>\$ 6,904,689</u></u>	<u><u>\$ 56,681,617</u></u>	<u><u>\$ 6,775,093</u></u>
Business-type activities:					
Net OPEB liability	\$ 188,839	\$ 18,803	\$ -	\$ 207,642	\$ -
Net pension liability	48,424	325,896	-	374,320	-
<b>Total</b>	<u><u>\$ 237,263</u></u>	<u><u>\$ 344,699</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 581,962</u></u>	<u><u>\$ -</u></u>

Compensated absences are generally liquidated by the General Fund. Net OPEB and net pension liabilities are generally liquidated by the General Fund and respective enterprise funds.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

**Note 5. Long-Term Liabilities (Continued)**

General obligation bonds: In October 2018, the District issued \$17,640,000 General Obligation School Capital Loan Notes, Series 2018 for capital facility construction/building improvement purposes. The bonds provide for the serial retirement of principal payable annually on June 1 and interest due semiannually at 3% with maturity on June 1, 2028. The general obligation bonds will be paid through voter-approved physical plant and equipment property tax. Annual Debt Service requirements of the general obligation bonded indebtedness are as follows:

Year ending June 30:	Direct Borrowing and Direct Placement General Obligation School Capital Loan Notes, Series 2018		
	Principal	Interest	Total
2024	\$ 1,955,000	\$ 311,400	\$ 2,266,400
2025	2,015,000	252,750	2,267,750
2026	2,075,000	192,300	2,267,300
2027	2,135,000	130,050	2,265,050
2028	2,200,000	66,000	2,266,000
<b>Totals</b>	<b>\$ 10,380,000</b>	<b>\$ 952,500</b>	<b>\$ 11,332,500</b>

Revenue bonds:

In October 2016, the District issued \$10,000,000 in School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2016 for capital improvements to school buildings. Bond principal is payable annually on July 1 beginning July 1, 2018 through July 1, 2029. The bonds have an interest rate of 1.96 percent. Interest is payable semiannually on January 1 and July 1 until maturity. The bonds are payable solely from the revenues of the statewide sales, services and use tax. The bonds are not general obligations of the District. The total principal and interest remaining to be paid on the bonds as of June 30, 2023 is \$5,059,868. During the year ended June 30, 2023, \$735,000 principal was paid and \$107,114 of interest was paid on the bonds.

In October 2017, the District issued \$10,000,000 in School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2017 for capital improvements to school buildings. Bond principal is payable annually on July 1, beginning July 1, 2018 through July 1, 2029. The bonds have an interest rate of 1.94 percent. Interest is payable semiannually on January 1 and July 1 until maturity. The bonds are payable solely from the revenues of the statewide sales, services and use tax. The bonds are not general obligations of the District. The total remaining principal and interest remaining to be paid on the bonds as of June 30, 2023 is \$7,644,797. During the year ended June 30, 2023, \$1,100,000 principal was paid and \$160,050 of interest was paid on the bonds.

In October 2018, the District issued \$14,000,000 in School Infrastructure Sales, Services and Use Tax Revenue Bonds, Series 2018 for capital improvements to school buildings. Bond principal is payable annually on July 1, beginning July 1, 2020 through July 1, 2029. The bonds have an interest rate of 2.93 percent. Interest is payable semiannually on January 1 and July 1 until maturity. The bonds are payable solely from the revenues of the statewide sales, services and use tax. The bonds are not general obligations of the District. The total remaining principal and interest remaining to be paid on the bonds as of June 30, 2023 is \$12,273,212. During the year ended June 30, 2023, \$1,690,000 principal was paid and \$374,770 of interest was paid on the bonds.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

**Note 5. Long-Term Liabilities (Continued)**

During the year ended June 30, 2023 the statewide sales, services, and use tax revenues were \$7,394,675 for the year ended June 30, 2023. The pledge of statewide sales, service and use tax revenues for this bond and parity bonds constitutes approximately 97% of annual statewide sales, service and use tax revenues of the District.

The resolutions providing for the issuance of the revenue bonds included the following provisions:

- All proceeds from the statewide sales, service and use tax shall be deposited into the revenue account.
- Monies in the revenue account shall first be disbursed to make deposits into the sinking account to pay the principal and interest requirements of the revenue bonds for the fiscal year. At June 30, 2023, there was \$388,038 deposited in the sinking account in the Debt Service Fund.
- If monies in the sinking fund exceed the required amount, the excess shall be transferred to the revenue account. At June 30, 2023, there was no amount deposited into a surplus account.

Annual debt service requirements on outstanding revenue bond indebtedness as of June 30, 2023, are as follows:

Year ending June 30:	Revenue Bonds, Series 2016		
	Principal	Interest	Total
2024	\$ 750,000	\$ 92,708	\$ 842,708
2025	765,000	78,008	843,008
2026	780,000	63,014	843,014
2027	795,000	47,726	842,726
2028	810,000	32,144	842,144
2029	830,000	16,268	846,268
<b>Totals</b>	<b>\$ 4,730,000</b>	<b>\$ 329,868</b>	<b>\$ 5,059,868</b>

Year ending June 30:	Revenue Bonds, Series 2017		
	Principal	Interest	Total
2024	\$ 1,125,000	\$ 138,710	\$ 1,263,710
2025	1,150,000	116,885	1,266,885
2026	1,175,000	94,575	1,269,575
2027	1,205,000	71,780	1,276,780
2028	1,235,000	48,403	1,283,403
2029	1,260,000	24,444	1,284,444
<b>Totals</b>	<b>\$ 7,150,000</b>	<b>\$ 494,797</b>	<b>\$ 7,644,797</b>

Pleasant Valley Community School District

Notes to Basic Financial Statements

**Note 5. Long-Term Liabilities (Continued)**

Year ending June 30:	Revenue Bonds, Series 2018		
	Principal	Interest	Total
2024	\$ 1,735,000	\$ 325,524	\$ 2,060,524
2025	1,780,000	274,688	2,054,688
2026	1,830,000	222,534	2,052,534
2027	1,875,000	168,914	2,043,914
2028	1,925,000	113,978	2,038,978
2029	1,965,000	57,574	2,022,574
<b>Totals</b>	<b>\$ 11,110,000</b>	<b>\$ 1,163,212</b>	<b>\$ 12,273,212</b>

Leases: The District has entered into various lease agreements for printer and copier equipment. As of June 30, 2023, the value of the lease liability was \$139,407. The lease agreements have an interest rate of 3.5 percent with final maturity of all the agreements on June 30, 2028. Right-to-use assets as of the end of the current fiscal year was \$359,697 and had accumulated amortization of \$244,486. The future principal and interest lease payments as of June 30, 2023, were as follows:

Year ending June 30:	Principal	Interest	Total
2024	\$ 52,095	\$ 3,885	\$ 55,980
2025	32,039	2,545	34,584
2026	18,886	1,634	20,520
2027	19,558	962	20,520
2028	16,829	271	17,100
Total	\$ 139,407	\$ 9,297	\$ 148,704

Subscription Based Information Technology Arrangements: The District has entered into various arrangements for subscription-based information technology. As of June 30, 2023, the liability was \$25,948. The arrangements have an interest rate of 3.5 percent with final maturity of all the arrangements on June 30, 2025. The right-to-use IT subscription assets were \$539,896 and had accumulated depreciation of \$160,677 as of June 30, 2023. The future principal and interest payments as of June 30, 2023, were as follows:

Year ending June 30:	Principal	Interest	Total
2024	\$ 16,780	\$ 908	\$ 17,688
2025	9,168	321	9,489
Total	\$ 25,948	\$ 1,229	\$ 27,177

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 5. Long-Term Liabilities (Continued)

As of June 30, 2023, the District did not exceed its legal debt margin computed as follows:

Total assessed valuation	\$ 3,747,399,810
Debt limit, 5% of total assessed valuation	\$ 187,369,991
Amount of debt applicable to debt limit:	
Bonded indebtedness	33,590,901
Total indebtedness	<u>33,590,901</u>
Legal debt margin	<u>\$ 153,779,090</u>

Early retirement: The District offered a voluntary early retirement plan to its certified, administrative and classified employees. Eligible employees must be at least age 55 and employees must have completed 15 years of service to the District. Employees must complete an application which is required to be approved by the Board of Education.

For administrative and certified personnel, the early retirement incentive for each eligible employee is equal to 50 percent of the employee's base salary calculated by using the current year regular salary schedule. For classified personnel, the early retirement incentive for each eligible employee is the product of 50 percent of the number of unused sick leave days (limited to a maximum number of days in the employee's letter of assignment) times the employee's hourly wage rate on the last day of employment times the daily hours worked.

As of June 30, 2023, the District had obligations to 32 participants with a total liability of \$641,871. Actual early retirement expenditures for the year ended June 30, 2023 totaled \$363,163. Early retirement is recorded as a long-term liability of the Governmental Activities in the District-wide financial statements. Early retirement obligations are generally liquidated by the Management Fund.

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

Plan description: The District's defined benefit OPEB plan, Pleasant Valley Community School District Postemployment Plan Other Than Pensions (the Plan), provides postemployment benefits for eligible participants enrolled in its plans. The Plan is a single employer defined benefit OPEB plan administered by the District. Under Chapter 509A.13 of the Code of Iowa, "Group Insurance for Public Employees," if a governing body has procured insurance for its employees, the governing body shall allow its employees who retired before the age of sixty-five years of age to continue participation in the group plan at the employee's own expense until the employee attains sixty-five years of age. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75.

Benefits provided: The Plan provides healthcare benefits including medical and prescription drug benefits for retirees and their dependents. Retiree health care coverage is available to pre-age 65 eligible retirees. All employees are required to contribute the full premium in order to continue coverage at retirement.



**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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

The full monthly premium rates as of July 1, 2022 for each plan are as shown below:

Rate Tier	Traditional
Single	\$ 645
Spouse	838

Employees covered by benefit terms: At June 30, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	11
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	439
	450

Total OPEB Liability: The District's total OPEB liability of \$5,191,036 was measured as of June 30, 2023 and was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023.

Actuarial assumptions and other inputs: The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified.

Inflation	2.50% per annum
Salary increases	4.00% per annum
Discount rate	4.13% per annum
Retirees' share of benefit-related costs	100%
Health care cost trend rate	5.50% reduced 0.50% per annum until reaching ultimate health care cost trend rate - 4.50%

The discount rate was based on the Bond Buyer 20-Bond GO index. Mortality rates were based on the PubT.H-2010 Teacher Mortality with Mortality Improvement using Scale MP-2020. The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period 2010– 2021.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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

**Changes in the Total OPEB Liability**

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance at July 1, 2022	\$ 4,720,965	\$ -	\$ 4,720,965
Changes for the year:			
Service cost	403,655	-	403,655
Interest	190,901	-	190,901
Changes of benefit terms	-	-	-
Differences between expected and actual experience	-	-	-
Changes in assumptions or other inputs	(17,570)	-	(17,570)
Benefit payments	(106,915)	-	(106,915)
Net changes	470,071	-	470,071
Balance at June 30, 2023	<u>\$ 5,191,036</u>	<u>\$ -</u>	<u>\$ 5,191,036</u>

Changes of assumptions or other inputs reflect a change in the discount rate from 4.09% per annum in 2022 to 4.13% per annum in 2023.

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 total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease 3.13%	Discount Rate 4.13%	1% Increase 5.13%
Total OPEB liability	\$ 5,647,934	\$ 5,191,036	\$ 4,771,331

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents that 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 or 1-percentage point higher than the current healthcare cost trend rates.

	1% Decrease 4.50%	Healthcare Cost Trend Rates 5.50%	1% Increase 6.50%
Total OPEB liability	\$ 4,586,664	\$ 5,191,036	\$ 5,907,136

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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

For the year ended June 30, 2023, the District recognized OPEB expense of \$728,705. At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 741,978	\$ 294,693
Changes of assumptions or other inputs	851,537	972,270
Net difference between projected and actual investments	-	-
<b>Total</b>	<b>\$ 1,593,515</b>	<b>\$ 1,266,963</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30:

2024	\$ 83,629
2025	83,629
2026	83,629
2027	83,629
2028	83,629
Thereafter	(91,593)
	<u>\$ 326,552</u>

**Note 7. Pension and Retirement Benefits**

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

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 7. Pension and Retirement Benefits (Continued)

The formula used to calculate a Regular member's monthly IPERS benefit includes:

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

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25 percent for each month that the member receives benefits before the member's earliest normal retirement age. For service earned on or after July 1, 2012, the reduction is 0.50 percent 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 – Contribution rates are established by IPERS following the annual actuarial valuation, which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. Statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires that the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll, based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2023, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll and the District contributed 9.44 percent of covered payroll for a total rate of 15.73 percent.

The District's contributions to IPERS for the year ended June 30, 2023 were \$3,622,464.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2023, the District reported a liability of \$16,785,504 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, 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, 2022, the District's proportion was 0.444279 percent, which was an increase of 0.609899 percent from its proportion measured as of June 30, 2021.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

**Note 7. Pension and Retirement Benefits (Continued)**

For the year ended June 30, 2023, the District recognized pension expense of \$181,934. At June 30, 2023, 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	\$ 744,099	\$ 229,924
Changes of assumptions	14,242	400
Net difference between projected and actual earnings on pension plan investments	-	1,796,834
Changes in proportion and differences between District contributions and proportionate share of contributions	940,776	-
District contributions subsequent to the measurement date	3,622,464	-
<b>Total</b>	<b>\$ 5,321,581</b>	<b>\$ 2,027,158</b>

Deferred outflows of resources of \$3,622,464 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 ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2024	\$ (1,297,592)
2025	(981,207)
2026	(1,981,378)
2027	3,839,523
2028	92,613
Thereafter	-
<b>Total</b>	<b>\$ (328,041)</b>

There were no non-employer contributing entities to IPERS.

Actuarial Assumptions – The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 7. Pension and Retirement Benefits (Continued)

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of a quadrennial experience study covering the period of July 1, 2017 through June 30, 2021. Mortality rates used in the 2022 valuation were based on the PubG-2010 mortality tables with future mortality improvements modeled using Scale MP-2021.

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

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	22.0%	3.57%
International equity	17.5%	4.79%
Global smart beta equity	6.0%	4.16%
Core-plus fixed income	20.0%	1.66%
Public credit	4.0%	3.77%
Cash	1.0%	0.77%
Private equity	13.0%	7.57%
Private real assets	8.5%	3.55%
Private credit	8.0%	3.63%
<b>Total</b>	<b>100%</b>	

**Discount Rate** – The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the District will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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**Note 7. Pension and Retirement Benefits (Continued)**

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
District's proportionate share of the net pension liability (asset)	\$ 31,273,413	\$ 16,785,504	\$ 4,017,675

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](http://www.ipers.org).

Payables to the Pension Plan – At June 30, 2023, the District reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

**Note 8. Risk Management**

In April 2017, the District transitioned from the fully self-funded health insurance to a partially self-insured plan. The new plan provides for a high deductible plan. The District funds claims between the former deductible (\$1,500 family and \$750 single) and former maximum out of pocket (\$4,500 family and \$2,250 single) to the new deductible (\$10,000 family and \$5,000 single) and new maximum out of pocket (\$14,000 family and \$7,000 single).

Payments are made to the plan based on actuarial estimates of amounts needed to pay prior and current year claims and to establish a reserve for incurred but unpaid claims. Changes in the claims liability amounts for the years ended June 30, 2023 and 2022 were as follows:

Self-Insurance Liability	Beginning	Claims and Changes in Estimates	Claim Payments	Ending
2022	\$ 137,581	\$ 1,162,105	\$ 1,130,162	\$ 169,524
2023	169,524	1,160,001	1,156,109	173,416

Claims liability is classified as current as claims are typically paid within 2 ½ months of incurred date.

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

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

**Note 9. Area Education Agency**

The District is required by the Code of Iowa to budget for its share of special education support, media and educational services provided through the area education agency. The District's actual amount for this purpose totaled \$2,644,450 for the year ended June 30, 2023 and is recorded in the General Fund.

**Note 10. Categorical Funding**

The District's fund balance restricted for categorical funding as of June 30, 2023 is comprised of the following programs:

Program	Amount
Home school assistance	\$ 115,624
ELP/TAG	240,163
Teacher leadership	501,040
Successful progression for early readers	71,912
Professional development	203,906
Other	91,486
<b>Total</b>	<b>\$ 1,224,131</b>

**Note 11. Tax Abatements**

Governmental Accounting Standards Board 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 entitled and (b) the individual or entity promises to take a specific action after the agreement 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, 2023 under tax abatement agreements of other entities:

Entity	Tax Abatement Program	Amount of Tax Diverted
City of LeClaire, Iowa	Urban renewal and economic development projects	\$ 515,729
City of Bettendorf, Iowa	Urban renewal and economic development projects	515,815
City of Riverdale, Iowa	Urban renewal and economic development projects	4,069

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, 2023, this reimbursement amounted to \$534,537.



## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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#### Note 12. Commitments

The District entered into a transportation contract for busing equipment and services for the busing of all District students. The terms call for the leasing of buses for various routes. All services are provided by the lessor. The contract is for one year and can be cancelled by either party at the end of the one year term. For the year ended June 30, 2023, the contract payments for busing services and equipment totaled \$1,880,077.

The District has entered into contracts totaling \$20,462,385 for junior high addition and renovations, roof improvements, and the high school additions, renovations, track and turf. As of June 30, 2023, costs of \$4,637,457 had been incurred against the contracts. The balance of \$15,824,928 remaining as of June 30, 2023 will be paid as work on the projects progress.

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

The District adopted the following statements during the year ended June 30, 2023:

GASB Statement No. 91, *Conduit Debt Obligations*, issued May 2019. This Statement clarifies 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 association with conduit debt obligations; and improving required note disclosures. This Statement requires issuers to disclose general information about their conduit debt obligations organized by type of commitment, including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment. Issuers that recognize liabilities related to supporting the debt service of conduit debt obligations also should disclose information about the amount recognized and how the liabilities changed during the reporting period.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, issued March 2020. The primary objective of this Statement is to improve financial reporting by addressing issues related to public-private and public-public partnership arrangements (PPPs). As used in this Statement, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. This Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). As defined in this Statement, an APA is an arrangement in which a government compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an underlying nonfinancial asset for a period of time in an exchange or exchange-like transaction.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, issued May 2020. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription assets- 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 disclosures regarding a SBITA.

GASB Statement No. 99, *Omnibus 2022*, issued April 2022. The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

## Pleasant Valley Community School District

### Notes to Basic Financial Statements

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

Other than the restatement for the implementation of GASB Statement No. 96 as discussed in Note 14, the implementation of the above statements did not have a material impact on the District's Financial Statements.

As of June 30, 2023, GASB had issued several statements not yet required to be implemented by the District. The Statements which might impact the District are as follows:

GASB Statement No. 100, *Accounting Changes and Error Corrections- An Amendment of GASB Statement No. 62*, issued June 2022, will be effective for the District beginning with its fiscal year ending June 30, 2024. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

GASB Statement No. 101, *Compensated Absences*, issued June 2022, will be effective for the District beginning with its fiscal year ending June 30, 2025. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources. This Statement amends the existing requirements to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (As long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

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

**Pleasant Valley Community School District**

**Notes to Basic Financial Statements**

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**Note 14. Restatement**

Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, was implemented during fiscal year 2023. The new requirements require the reporting of certain right-to-use subscription-based IT arrangements and liabilities which were previously not reported. The beginning net position was restated as follows:

	Governmental Activities
Net position June 30, 2022, as previously reported	\$ 68,473,073
Right to use subscription IT asset	68,236
Right to use subscription IT accumulated amortization	(38,305)
Subscription IT obligation	(24,770)
Net position June 30, 2022, as restated	<u>\$ 68,478,234</u>

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## **Required Supplementary Information**

Pleasant Valley Community School District

Required Supplementary Information

Budgetary Comparison Schedule of Revenues, Expenditures/Expenses and Changes in Balances -  
Budget and Actual - All Governmental Funds and Enterprise Fund  
Year Ended June 30, 2023

	Governmental Funds - Actual	Enterprise Fund - Actual
Revenues:		
Local sources	\$ 33,624,067	\$ 2,350,959
State sources	44,853,651	18,380
Federal sources	1,869,016	1,334,523
<b>Total revenues</b>	<b>80,346,734</b>	<b>3,703,862</b>
Expenditures/expenses:		
Instruction	44,517,008	-
Support services	19,789,598	-
Noninstructional programs	32,771	3,053,277
Other expenditures	15,024,518	-
<b>Total expenditures/expenses</b>	<b>79,363,895</b>	<b>3,053,277</b>
<b>Excess (deficiency) of revenues over (under) expenditures/expenses</b>	<b>982,839</b>	<b>650,585</b>
Other financing sources (uses):		
Interfund transfers in	6,618,831	-
Interfund transfers out	(6,561,092)	(57,739)
Other	28,855	8,577
<b>Total other financing sources (uses)</b>	<b>86,594</b>	<b>(49,162)</b>
<b>Net change in fund balance</b>	<b>1,069,433</b>	<b>601,423</b>
Balance, beginning of year	30,020,754	3,154,977
Balance, end of year	<b>\$ 31,090,187</b>	<b>\$ 3,756,400</b>

See Notes to Required Supplementary Information.

Total Actual	Budgeted Amounts		Final to Actual Variance
	Original	Final	
\$ 35,975,026	\$ 31,674,225	\$ 31,674,225	\$ 4,300,801
44,872,031	43,424,926	43,424,926	1,447,105
3,203,539	3,498,591	3,498,591	(295,052)
84,050,596	78,597,742	78,597,742	5,452,854
44,517,008	44,603,357	55,085,851	10,568,843
19,789,598	20,170,873	25,915,583	6,125,985
3,086,048	2,228,995	6,383,723	3,297,675
15,024,518	13,069,597	29,775,092	14,750,574
82,417,172	80,072,822	117,160,249	34,743,077
1,633,424	(1,475,080)	(38,562,507)	40,195,931
6,618,831	9,377,281	9,377,281	(2,758,450)
(6,618,831)	(9,285,342)	(9,285,342)	2,666,511
37,432	(40,386)	(40,386)	77,818
37,432	51,553	51,553	(14,121)
1,670,856	\$ (1,423,527)	\$ (38,510,954)	\$ 40,181,810
33,175,731			
\$ 34,846,587			

**Pleasant Valley Community School District**

**Required Supplementary Information  
Schedule of Changes in the District's Total OPEB  
Liability and Related Ratios  
Last Six Fiscal Years**

	2023	2022
Total OPEB liability		
Changes for the year:		
Service cost	\$ 403,655	\$ 528,196
Interest	190,901	115,152
Changes of benefit terms		
Differences between expected and actual experience	-	(365,839)
Changes in assumptions or other inputs	(17,570)	(818,342)
Benefit payments	(106,915)	(40,790)
Net changes in total OPEB liability	470,071	(581,623)
Total OPEB liability - beginning	4,720,965	5,302,588
Total OPEB liability - ending	<u>\$ 5,191,036</u>	<u>\$ 4,720,965</u>
Covered employee payroll	\$ 32,384,338	\$ 32,384,338
Total OPEB liability as a percentage of covered employee payroll	16.0%	14.6%

**Notes to Schedule:**

Changes of benefit terms:

There were no changes as a result of changes in benefit terms.

Changes of assumption:

Changes of assumptions or other inputs reflect a change in the discount rate. The following are the discount rates used in each period:

4.13%                      4.09%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75

Note: The schedule is intended to present information for ten years. Information prior to 2018 is not available.

See Notes to Required Supplementary Information.



	2021	2020	2019	2018
\$	419,695	\$ 358,497	\$ 200,905	\$ 193,420
	122,329	85,188	90,870	84,561
	-	-	-	-
	-	1,211,052	-	-
	220,448	618,617	83,558	(59,537)
	(117,404)	(99,536)	(77,578)	(48,099)
	645,068	2,173,818	297,755	170,345
	4,657,520	2,483,702	2,185,947	2,015,602
\$	5,302,588	\$ 4,657,520	\$ 2,483,702	\$ 2,185,947
\$	25,448,998	\$ 25,448,998	\$ 25,413,000	\$ 24,435,885
	20.8%	18.3%	10.0%	9.0%
	2.18%	2.66%	3.50%	3.87%

**Pleasant Valley Community School District**

**Required Supplementary Information**

**Schedule of the District's Proportionate Share of the Net Pension Liability**

**Iowa Public Employees' Retirement System**

**Last Nine Fiscal Years**

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	2023*	2022*	2021*
District's proportion of the net pension liability	0.444279%	-0.165620%	0.401184%
District's proportionate share of the net pension liability	\$ 16,785,504	\$ 571,765	\$ 28,182,108
District's covered payroll	\$ 35,820,023	\$ 33,113,826	\$ 31,851,031
District's proportionate share of the net pension liability as a percentage of its covered payroll	46.86%	1.73%	88.48%
Plan fiduciary net pension as a percentage of the total pension liability	91.40%	100.81%	82.90%

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

Note: The schedule is intended to present information for ten years. Information prior to 2015 is not available.

See Notes to Required Supplementary Information.

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2020*	2019*	2018*	2017*	2016*	2015*
0.405431%	0.396414%	0.380032%	0.374103%	0.366061%	0.365605%
\$ 23,477,096	\$ 25,086,036	\$ 25,314,966	\$ 23,543,466	\$ 18,085,204	\$ 14,499,546
\$ 30,870,918	\$ 29,800,064	\$ 28,377,079	\$ 26,851,672	\$ 25,093,051	\$ 23,941,880
76.05%	84.18%	89.21%	87.68%	72.07%	60.56%
85.45%	83.62%	82.21%	81.82%	85.19%	87.61%

**Pleasant Valley Community School District**

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

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	2023	2022	2021	2020
Statutorily required contribution	\$ 3,622	\$ 3,381	\$ 3,125	\$ 3,007
Contributions in relation to the statutorily required contribution	\$ (3,622)	\$ (3,381)	\$ (3,125)	\$ (3,007)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 38,489	\$ 35,820	\$ 33,114	\$ 31,851
Contributions as a percentage of employee payroll	9.41%	9.44%	9.44%	9.44%

See Notes to Required Supplementary Information.

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	2019		2018		2017		2016		2015		2014
\$	2,913	\$	2,661	\$	2,534	\$	2,398	\$	2,241	\$	2,138
\$	(2,913)	\$	(2,661)	\$	(2,534)	\$	(2,398)	\$	(2,241)	\$	(2,138)
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	30,871	\$	29,800	\$	28,377	\$	26,852	\$	25,093	\$	23,942
	9.44%		8.93%		8.93%		8.93%		8.93%		8.93%

## Pleasant Valley Community School District

### Notes to Required Supplementary Information

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#### Note 1. Budgets and Budgetary Information

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

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

Formal and legal budgetary control for the certified budget is based upon four major classes or expenditures known as functions, not by fund or fund type. These four functions are instruction, support services, noninstructional programs and other expenditures. Although the budget document presents function expenditures or expenses by fund, the legal level of control is at the aggregated function level, not by fund. The Code of Iowa also provides that District expenditures in the General Fund may not exceed the amount authorized by the school finance formula. During the year, the District adopted one budget amendment increasing budgeted expenditures by \$37,087,427

During the year ended June 30, 2023, expenditures did not exceed the amounts budgeted.

#### Note 2. Iowa Public Employees' Retirement System Pension Liability

##### Changes of benefit terms:

There are no significant changes in benefit terms.

##### Changes of assumptions:

The 2022 valuation incorporated the following refinements after a quadrennial experience study:

- Changed mortality assumptions to the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.
- Adjusted retirement rates for Regular members.
- Lowered disability rates for Regular members.
- Adjusted termination rates for all membership groups.

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.

## Pleasant Valley Community School District

### Notes to Required Supplementary Information

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

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 quadrennial experience study:

- Decreased the inflation assumption from 3.25 percent to 3.00 percent.
- Decreased the assumed rate of interest on member accounts from 4.00 percent to 3.75 percent per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30-year amortization period to a closed 30 year amortization period for the UAL beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20-year period.

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## **Other Supplementary Information**

Pleasant Valley Community School District

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2023

	Special Revenue			Total
	Management Levy	Student Activity	Debt Service	
<b>Assets</b>				
Cash and pooled investments	\$ 3,532,380	\$ 836,932	\$ 388,038	\$ 4,757,350
Receivables:				
Property tax:				
Current year	6,285	-	-	6,285
Succeeding year	1,290,000	-	-	1,290,000
Accounts	-	1,141	-	1,141
Prepaid items	-	15,914	-	15,914
<b>Total assets</b>	<b>\$ 4,828,665</b>	<b>\$ 853,987</b>	<b>\$ 388,038</b>	<b>\$ 6,070,690</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>				
Liabilities:				
Accounts payable	\$ 23,942	\$ 70,165	\$ -	\$ 94,107
Unearned revenue	5,698	142	-	5,840
<b>Total liabilities</b>	<b>29,640</b>	<b>70,307</b>	<b>-</b>	<b>99,947</b>
Deferred inflows of resources, Unavailable revenue-succeeding year property tax	1,290,000	-	-	1,290,000
Fund balances:				
Nonspendable	-	15,914	-	15,914
Restricted	3,509,025	767,766	388,038	4,664,829
<b>Total fund balances</b>	<b>3,509,025</b>	<b>783,680</b>	<b>388,038</b>	<b>4,680,743</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 4,828,665</b>	<b>\$ 853,987</b>	<b>\$ 388,038</b>	<b>\$ 6,070,690</b>

Pleasant Valley Community School District

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Nonmajor Governmental Funds  
 Year Ended June 30, 2023

	Special Revenue			Total
	Management Levy	Student Activity	Debt Service	
Revenues:				
Local sources:				
Property tax	\$ 2,064,390	\$ -	\$ -	\$ 2,064,390
Utility excise tax	70,545	-	-	70,545
Other tax	167	-	-	167
Other	89,510	1,117,917	84,777	1,292,204
State sources	505	-	-	505
<b>Total revenues</b>	<b>2,225,117</b>	<b>1,117,917</b>	<b>84,777</b>	<b>3,427,811</b>
Expenditures:				
Current:				
Instruction	298,831	1,144,400	-	1,443,231
Support services:				
Student services	50,619	-	-	50,619
Instructional staff services	48,821	-	-	48,821
Administration services	44,328	1,704	-	46,032
Operation and maintenance of plant services	488,907	10,794	-	499,701
Transportation services	6,807	-	-	6,807
Noninstructional programs	32,292	-	-	32,292
Debt Service:				
Principal	-	-	5,520,631	5,520,631
Interest and fiscal charges	-	-	1,015,552	1,015,552
<b>Total expenditures</b>	<b>970,605</b>	<b>1,156,898</b>	<b>6,536,183</b>	<b>8,663,686</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,254,512</b>	<b>(38,981)</b>	<b>(6,451,406)</b>	<b>(5,235,875)</b>
Other financing sources:				
Transfers in	-	23,861	6,537,231	6,561,092
<b>Total other financing sources</b>	<b>-</b>	<b>23,861</b>	<b>6,537,231</b>	<b>6,561,092</b>
<b>Net change in fund balances</b>	<b>1,254,512</b>	<b>(15,120)</b>	<b>85,825</b>	<b>1,325,217</b>
Fund balances, beginning of year	2,254,513	798,800	302,213	3,355,526
Fund balances, end of year	\$ 3,509,025	\$ 783,680	\$ 388,038	\$ 4,680,743

Pleasant Valley Community School District

Schedule of Combining Balance Sheet  
 Capital Project Fund - By Account  
 June 30, 2023

	Capital Projects Accounts		
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Total
<b>Assets</b>			
Cash and pooled investments	\$ 14,828,311	\$ 1,124,215	\$ 15,952,526
Receivables:			
Property tax:			
Current year	-	10,700	10,700
Succeeding year	-	3,370,000	3,370,000
Due from other governments	522,745	-	522,745
<b>Total assets</b>	<b>\$ 15,351,056</b>	<b>\$ 4,504,915</b>	<b>\$ 19,855,971</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balances</b>			
Liabilities:			
Accounts payable	\$ 1,086,654	\$ 1,134,733	\$ 2,221,387
<b>Total liabilities</b>	<b>1,086,654</b>	<b>1,134,733</b>	<b>2,221,387</b>
Deferred Inflows of Resources:			
Unavailable revenue-succeeding year property tax	-	3,370,000	3,370,000
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>3,370,000</b>	<b>3,370,000</b>
Fund Balances:			
Restricted for:			
Physical plant and equipment	-	182	182
School infrastructure	14,264,402	-	14,264,402
<b>Total fund balances</b>	<b>14,264,402</b>	<b>182</b>	<b>14,264,584</b>
<b>Total liabilities and fund balances</b>	<b>\$ 15,351,056</b>	<b>\$ 4,504,915</b>	<b>\$ 19,855,971</b>

Pleasant Valley Community School District

Schedule of Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
 Capital Project Fund - By Account  
 Year Ended June 30, 2023

	Capital Projects Accounts		
	Statewide Sales, Services and Use Tax	Physical Plant and Equipment Levy	Total
Revenues:			
Local sources:			
Property tax	\$ -	\$ 3,472,790	\$ 3,472,790
Utility excise tax	-	109,465	109,465
Other tax	-	259	259
Other	974,914	27,746	1,002,660
State sources	7,394,675	783	7,395,458
Federal sources	-	12,032	12,032
<b>Total revenues</b>	<b>8,369,589</b>	<b>3,623,075</b>	<b>11,992,664</b>
Expenditures:			
Current:			
Instruction	-	31,350	31,350
Support services:			
Administration services	-	13,800	13,800
Operation and maintenance of plant services	-	51,385	51,385
Other expenditures, facilities acquisition	3,405,250	2,436,535	5,841,785
Debt service, fees	2,100	-	2,100
<b>Total expenditures</b>	<b>3,407,350</b>	<b>2,533,070</b>	<b>5,940,420</b>
<b>Excess of revenues over expenditures</b>	<b>4,962,239</b>	<b>1,090,005</b>	<b>6,052,244</b>
Other financing sources (uses):			
Transfer in	-	141,000	141,000
Transfers out	(4,308,204)	(2,342,825)	(6,651,029)
<b>Total other financing (uses)</b>	<b>(4,308,204)</b>	<b>(2,201,825)</b>	<b>(6,510,029)</b>
<b>Net change in fund balance</b>	<b>654,035</b>	<b>(1,111,820)</b>	<b>(457,785)</b>
Fund balance, beginning of year	13,610,367	1,112,002	14,722,369
Fund balance, end of year	\$ 14,264,402	\$ 182	\$ 14,264,584

Pleasant Valley Community School District

Schedule of Changes in Special Revenue Fund, Student Activity Accounts  
Year Ended June 30, 2023

Account	Balance Beginning of Year	Revenues	Expenditures	Intrafund Transfers	Balance End of Year
Elementary and Junior High Activities:					
P.V.J.H. Athletics	\$ 263	\$ -	\$ 263	\$ -	\$ -
P.V.J.H. Band	2,565	-	-	-	2,565
P.V.J.H. Vocal Music	387	639	987	-	39
P.V.J.H. Bookstore	211	1,817	1,817	-	211
P.V.J.H. Drama	10,135	-	-	(10,135)	-
P.V.J.H. Chorus	73	-	-	-	73
P.V.J.H. General Activities	4,457	1,466	2,150	-	3,773
P.V.J.H. Home Economics	1,712	-	-	-	1,712
P.V.J.H. Quest Program	327	-	-	-	327
P.V.J.H. Science	14	-	-	-	14
P.V.J.H. Special Olympics	197	-	-	-	197
P.V.J.H. Student Council	1,803	-	-	-	1,803
P.V.J.H. Weightlifting Club	-	2,000	2,000	-	-
P.V.J.H. Orchestra	71	5,460	5,531	-	-
P.V.J.H. PTA	-	-	-	-	-
P.V.J.H. Robotics	270	-	-	-	270
P.V.J.H. Yearbook	28,774	15,076	9,372	-	34,478
Bridgeview General Activities	14,832	1,049	2,628	-	13,253
Bridgeview PTA Donations	11	8,100	8,100	-	11
Bridgeview Yearbook	746	1,422	1,347	-	821
Bridgeview Student Activity	22	-	-	-	22
Bridgeview Vocal Music	375	200	-	-	575
Bridgeview Robotics	50	-	-	-	50
Bridgeview Plant Club	344	-	256	-	88
Cody Band	34	-	-	-	34
Cody Book Club	1,629	561	408	-	1,782
Cody Bookstore	295	-	-	-	295
Cody Candy Sales	782	-	-	-	782
Cody General Activities	9,293	3,179	3,335	-	9,137
Cody Jump for Heart	2	-	-	-	2
Cody Robotics	60	-	-	-	60
Cody Student Fund	429	-	-	-	429
Cody Vocal Music	493	200	170	-	523
Cody Yearbook	4,947	2,189	1,618	-	5,518
Cody Student Council	65	-	-	-	65
Cody PTA Donations	1,708	4,160	4,250	-	1,618
Hopewell General Activities	12,297	3,238	2,584	-	12,951
Hopewell PTA	-	2,421	-	(2,194)	227
Hopewell Book Club	8,273	2,522	2,329	-	8,466
Hopewell Vocal Music	161	1,969	2,054	-	76
Hopewell Yearbook	4,341	7,480	3,395	-	8,426
Pleasant View General Activities	10,427	5,107	6,484	-	9,050
Pleasant View PTA	794	21,780	20,808	-	1,766
Pleasant View Vocal Music	-	-	-	-	-
Pleasant View Book Club	3,784	5,711	2,849	-	6,646
Pleasant View Yearbook	-	9,301	9,301	-	-
Pleasant View Robotics	1,757	-	-	-	1,757

(Continued)

Pleasant Valley Community School District

Schedule of Changes in Special Revenue Fund, Student Activity Accounts (Continued)  
 Year Ended June 30, 2023

Account	Balance Beginning of Year	Revenues	Expenditures	Intrafund Transfers	Balance End of Year
Elementary and Junior High Activities:					
Riverdale Book Club	\$ 387	\$ 1,040	\$ 577	\$ -	\$ 850
Riverdale Bookstore	218	-	-	-	218
Riverdale Jump for Heart	42	-	-	-	42
Riverdale General Activities	19,188	4,151	3,674	-	19,665
Riverdale PTA	1,143	4,422	4,422	-	1,143
Riverdale Student Council	264	-	-	-	264
Riverdale Science	843	-	-	-	843
Riverdale Band	500	-	-	-	500
Riverdale Robotics	730	-	-	-	730
Riverdale Vocal Music	35	200	213	-	22
Riverdale Yearbook	8,606	5,321	13,026	-	901
District-Wide Garage Sale	1,234	-	-	-	1,234
District-Wide Wellness	219	-	-	-	219
District-Wide STEM Night	556	-	-	-	556
Interest	54,965	7,871	-	2,272	65,108
6th Grade Choir	2,922	410	-	-	3,332
Forest Grove General Activities	492	987	1,006	-	473
Elementary and JH First Lego League	5,288	11,943	13,827	-	3,404
Forest Grove PTA Donations	-	91	91	-	-
Forest Grove Vocal Music	200	200	-	-	400
Forest Grove Student Activity	-	-	-	-	-
Forest Grove Yearbook	-	1,947	1,870	(77)	-
Forest Grove Book Club	1,048	1,530	-	-	2,578
High School Activities:					
General Administrative	7,236	2,825	1,050	483	9,494
Clubs and Organizations	95,358	280,637	330,390	-	45,605
Drama	9,379	60,727	70,966	920	60
Therapy Dog	526	-	-	47	573
High School Athletics	140,316	-	-	(10,915)	129,401
Sparkles	772	1,970	208	-	2,534
Music Clubs	24,392	40,934	44,912	3,122	23,536
FCCLA	1,139	-	-	-	1,139
Croquet/Gentlemen's Club	236	-	-	-	236
PV Pals	893	-	-	-	893
PV Shining Stars	44	-	-	-	44
PVMCSA	145	-	-	-	145
Multi-occupations	72	-	-	-	72
First Robotics Club	8,698	42,852	40,816	(47)	10,687
Valenian	42,365	81,080	75,569	-	47,876
Athletic Support Groups	175,791	419,016	452,853	45,796	187,750
Interest	36,456	16,592	-	(13,670)	39,378
Nonspendable Prepaid Items	7,392	24,124	7,392	3,898	28,022
Interfund Transfers	19,500	23,861	-	(19,500)	23,861
<b>Total</b>	<b>\$ 798,800</b>	<b>\$ 1,141,778</b>	<b>\$ 1,156,898</b>	<b>\$ -</b>	<b>\$ 783,680</b>

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## **Statistical Section**

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# Pleasant Valley Community School District

## Statistical Section Contents

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The statistical section of the District's annual comprehensive 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.

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Contents	Page
<b>Financial Trends</b>	75 - 88
These schedules contain trend information to help the reader understand how the District's financial performance and well being have changed over time.	
<b>Revenue Capacity</b>	89 - 94
These schedules contain trend information to help the reader assess the factors affecting the District's ability to generate its property taxes.	
<b>Debt Capacity</b>	95 - 100
These schedules contain trend information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	101
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place and to help make comparisons over time and with other governments	
<b>Operating Information</b>	102 - 110
These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

**Pleasant Valley Community School District**

**Net Position by Component  
Last Ten Fiscal Years  
(accrual basis of accounting)  
(Unaudited)**

	Fiscal Year			
	2014*	2015	2016	2017
Governmental activities:				
Net investment in				
capital assets	\$ 44,512,322	\$ 47,577,526	\$ 46,357,427	\$ 48,923,365
Restricted	2,972,549	3,299,023	7,618,033	8,779,479
Unrestricted	(13,208,319)	(11,059,471)	(9,745,457)	(9,497,092)
Business-type activities				
Net investment in				
capital assets	664,469	583,135	523,807	446,365
Restricted	11,156	10,843	7,646	5,189
Unrestricted	(51,931)	106,827	430,982	842,399
<b>Total primary government net position</b>	<b>\$ 34,900,246</b>	<b>\$ 40,517,883</b>	<b>\$ 45,192,438</b>	<b>\$ 49,499,705</b>

\* Implemented GASB Statement No. 68  
Source: District financial records

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 53,863,845	\$ 54,688,945	\$ 57,616,352	\$ 61,834,605	\$ 64,294,575	\$ 69,100,013	
6,824,623	9,377,347	9,546,788	9,520,185	11,617,264	15,148,892	
(11,162,552)	(12,357,024)	(13,090,297)	(12,120,596)	(7,438,766)	(4,275,821)	
541,660	517,626	519,029	740,141	669,179	587,501	
17,737	26,299	41,295	32,205	7,716	4,299	
1,012,013	1,240,620	1,018,293	1,169,130	2,478,082	3,164,600	
<u>\$ 51,097,326</u>	<u>\$ 53,493,813</u>	<u>\$ 55,651,460</u>	<u>\$ 61,175,670</u>	<u>\$ 71,628,050</u>	<u>\$ 83,729,484</u>	

Pleasant Valley Community School District

**Expenses, Program Revenues and Net (Expense) Revenue  
Last Ten Fiscal Years  
(accrual basis of accounting)  
(Unaudited)**

	Fiscal Year			
	2014	2015	2016	2017
<b>Expenses:</b>				
Governmental activities:				
Regular instruction	\$ 23,050,148	\$ 23,184,329	\$ 25,438,186	\$ 26,703,792
Special instruction	3,468,985	3,526,775	3,685,199	3,806,549
Other instruction	4,306,623	4,584,831	4,426,675	4,755,087
Student services	1,612,251	1,653,333	1,805,292	1,921,235
Instructional staff services	1,747,264	1,837,349	3,217,189	3,487,286
Administration services	4,278,116	3,492,635	3,730,755	4,764,242
Operation and maintenance of plant services	3,986,499	3,811,382	3,683,918	3,675,409
Transportation services	1,346,380	1,368,313	1,687,983	1,809,887
Noninstructional	18,959	20,941	42,924	33,911
Interest on long-term debt	-	-	206,613	471,868
AEA flowthrough	1,638,338	1,744,881	1,826,774	1,901,900
Depreciation (unallocated)	-	-	-	-
<b>Total governmental activities</b>	<b>45,453,563</b>	<b>45,224,769</b>	<b>49,751,508</b>	<b>53,331,166</b>
Business-type activities:				
Administration Service	34,856	56,128	44,303	-
Operation and maintenance of plant services	60,236	60,236	32,362	-
Food service operations	1,731,856	1,756,835	1,809,658	1,937,243
<b>Total business-type activities</b>	<b>1,826,948</b>	<b>1,873,199</b>	<b>1,886,323</b>	<b>1,937,243</b>
<b>Total primary government expenses</b>	<b>47,280,511</b>	<b>47,097,968</b>	<b>51,637,831</b>	<b>55,268,409</b>
<b>Program revenues:</b>				
Governmental activities:				
Charges for services:				
Instruction:				
Regular instruction	2,169,067	2,306,499	2,383,423	2,470,094
Special instruction	46,159	880	-	-
Other instruction	902,136	928,278	874,540	924,568
Support services	32,940	28,130	36,603	35,489
Operating grants and contributions	5,529,965	6,028,330	7,726,677	6,619,414
Capital grants and contributions	-	-	-	200,000
<b>Total governmental activities</b>	<b>8,680,267</b>	<b>9,292,117</b>	<b>11,021,243</b>	<b>10,249,565</b>
Business-type activities:				
Charges for services:				
Food service operations	1,410,966	1,517,506	1,590,833	1,664,304
Operating grants and contributions	489,200	579,884	582,902	628,697
Capital grants and contributions	-	-	-	-
<b>Total business-type activities</b>	<b>1,900,166</b>	<b>2,097,390</b>	<b>2,173,735</b>	<b>2,293,001</b>
<b>Total primary government revenues</b>	<b>10,580,433</b>	<b>11,389,507</b>	<b>13,194,978</b>	<b>12,542,566</b>
<b>Net (expense) revenues:</b>				
Total governmental activities	(36,773,296)	(35,932,652)	(38,730,265)	(43,081,601)
Total business-type activities	73,218	224,191	287,412	355,758
<b>Total primary government revenues</b>	<b>\$ (36,700,078)</b>	<b>\$ (35,708,461)</b>	<b>\$ (38,442,853)</b>	<b>\$ (42,725,843)</b>

Source: District financial records

		Fiscal Year									
		2018	2019	2020	2021	2022	2023				
\$	29,527,917	\$	29,900,727	\$	30,147,393	\$	32,063,358	\$	31,061,506	\$	29,820,957
	4,177,790		4,177,790		5,349,038		6,055,626		6,209,079		9,056,695
	5,033,700		5,044,702		5,764,629		5,663,271		5,657,450		7,345,938
	2,121,430		2,186,916		2,161,707		1,974,779		2,348,172		2,318,339
	3,749,838		3,932,783		4,186,258		4,168,647		4,035,298		4,532,562
	5,112,130		5,306,450		5,410,975		5,763,843		5,750,866		5,784,137
	4,032,811		4,590,464		3,681,052		3,615,929		3,651,439		3,846,967
	1,934,517		1,988,860		1,951,249		1,959,282		2,037,751		2,314,110
	23,618		21,855		24,256		23,195		24,945		32,771
	623,732		1,455,077		1,423,256		1,214,348		1,089,304		968,734
	2,056,304		2,156,919		2,259,331		2,375,720		2,486,311		2,644,450
	-		-		-		-		-		-
	58,393,787		60,762,543		62,359,144		64,877,998		64,352,121		68,665,660
	-		-		-		-		-		-
	-		-		-		-		-		-
	2,079,277		2,118,968		1,957,472		1,964,268		2,877,616		3,055,700
	2,079,277		2,118,968		1,957,472		1,964,268		2,877,616		3,055,700
	60,473,064		62,881,511		64,316,616		66,842,266		67,229,737		71,721,360
	2,553,359		2,165,736		2,202,140		2,689,110		2,722,717		2,191,551
	-		174,032		134,936		-		7,560		516,836
	982,706		960,964		725,108		714,982		1,059,330		132,644
	41,725		32,350		29,437		22,376		35,163		1,854,495
	6,999,341		7,256,134		7,336,281		10,320,304		9,411,513		11,391,815
	-		15,054		-		-		-		482,245
	10,577,131		10,604,270		10,427,902		13,746,772		13,236,283		16,569,586
	1,750,799		1,771,203		1,347,137		428,604		743,024		2,230,141
	629,562		667,986		508,088		1,808,630		3,556,322		1,357,903
	-		-		-		-		-		11,000
	2,567,897		2,439,189		1,855,225		2,237,234		4,299,346		3,599,044
	13,145,028		13,043,459		12,283,127		15,984,006		17,535,629		20,168,630
	(47,816,656)		(50,158,273)		(51,931,242)		(51,131,226)		(51,115,838)		(52,096,074)
	488,620		320,221		(102,247)		272,966		1,421,730		543,344
\$	(47,328,036)	\$	(49,838,052)	\$	(52,033,489)	\$	(50,858,260)	\$	(49,694,108)	\$	(51,552,730)

**Pleasant Valley Community School District**

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

	Fiscal Year			
	2014	2015	2016	2017
General revenues and other changes in net position:				
Governmental activities:				
Taxes:				
Property taxes levied for:				
General purposes	\$ 15,563,490	\$ 16,114,877	\$ 16,698,868	\$ 17,606,221
Capital projects	2,157,906	2,268,217	2,379,912	2,566,497
Other specific purposes	629,038	661,553	690,670	743,239
Statewide sales and services tax	3,680,667	4,080,583	4,194,086	4,343,875
Unrestricted grants	17,312,624	17,785,894	18,552,175	21,128,076
Miscellaneous	325,442	344,825	509,597	513,969
Investment earnings	53,815	67,229	87,857	124,520
Transfers	100,000	150,000	30,025	30,953
<b>Total governmental activities</b>	<b>39,822,982</b>	<b>41,473,178</b>	<b>43,143,190</b>	<b>47,057,350</b>
Business-type activities:				
Investment earnings	2,190	2,920	4,243	6,713
Transfers	(100,000)	(150,000)	(30,025)	(30,953)
<b>Total business-type activities</b>	<b>(97,810)</b>	<b>(147,080)</b>	<b>(25,782)</b>	<b>(24,240)</b>
<b>Total primary government</b>	<b>39,725,172</b>	<b>41,326,098</b>	<b>43,117,408</b>	<b>47,033,110</b>
Change in net position:				
Total governmental activities	3,890,330	2,742,913	4,412,925	(759,306)
Total business-type activities	126,381	140,332	261,630	464,380
<b>Total primary government</b>	<b>\$ 4,016,711</b>	<b>\$ 2,883,245</b>	<b>\$ 4,674,555</b>	<b>\$ (294,926)</b>

Source: District financial records



Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 18,359,453	\$ 19,216,658	\$ 19,510,686	\$ 21,072,520	\$ 22,390,453	\$ 20,863,056	
2,705,964	2,854,682	3,065,500	3,236,818	3,422,653	3,472,790	
589,075	634,423	728,431	759,226	809,119	2,064,390	
4,423,311	5,059,769	5,191,254	5,587,148	5,854,401	7,101,953	
22,602,674	23,406,467	24,503,479	24,430,506	27,262,472	27,930,505	
460,997	548,663	535,476	476,946	285,201	801,420	
202,180	489,188	634,970	813,563	163,251	1,299,071	
216,856	131,775	125,021	(84,150)	219,176	57,739	
49,560,510	52,341,625	54,294,817	56,292,577	60,406,726	63,590,924	
13,441	24,689	21,340	5,743	10,947	115,818	
(216,856)	(131,775)	(125,021)	84,150	(219,176)	(57,739)	
(203,415)	(107,086)	(103,681)	89,893	(208,229)	58,079	
49,357,095	52,234,539	54,191,136	56,382,470	60,198,497	63,649,003	
1,743,854	2,183,352	2,363,575	56,292,577	60,406,726	11,494,850	
285,205	213,135	(205,928)	89,893	(208,229)	601,423	
\$ 2,029,059	\$ 2,396,487	\$ 2,157,647	\$ 56,382,470	\$ 60,198,497	\$ 12,096,273	

**Pleasant Valley Community School District**

**Fund Balances, Governmental Funds**

**Last Ten Fiscal Years**

*(modified accrual basis of accounting)*

**(Unaudited)**

	Fiscal Year			
	2014	2015	2016	2017
General Fund:				
Nonspendable	\$ 135,876	\$ 67,078	\$ 130,038	\$ 107,892
Restricted	351,165	379,954	600,523	634,569
Assigned	1,841,702	1,854,244	2,040,642	2,146,505
Unassigned	2,252,617	3,101,609	2,957,325	3,550,195
<b>Total General Fund</b>	<b>4,581,360</b>	<b>5,402,885</b>	<b>5,728,528</b>	<b>6,439,161</b>
All other governmental funds:				
Nonspendable	7,470	6,131	1,112	4,918
Restricted for:				
Capital projects funds	497,894	564,012	5,651,773	6,752,614
Debt service	-	-	594,338	381,144
Special revenue funds	1,937,684	2,157,946	2,175,331	2,431,290
Unassigned	-	-	-	-
<b>Total all other governmental funds</b>	<b>2,443,048</b>	<b>2,728,089</b>	<b>8,422,554</b>	<b>9,569,966</b>
<b>Total governmental funds</b>	<b>\$ 7,024,408</b>	<b>\$ 8,130,974</b>	<b>\$ 14,151,082</b>	<b>\$ 16,009,127</b>

Source: District financial records

		Fiscal Year									
		2018	2019	2020	2021	2022	2023				
\$	142,536	\$	143,272	\$	158,217	\$	358,172	\$	518,688	\$	272,311
	662,376		523,933		623,430		895,985		1,105,162		1,224,131
	2,313,277		3,148,671		3,133,352		3,162,842		3,161,450		3,277,498
	3,470,053		3,238,128		4,309,175		6,920,517		7,157,559		7,370,920
	6,588,242		7,054,004		8,224,174		11,337,516		11,942,859		12,144,860
	5,295		9,884		96,367		1,126		4,259		15,914
	3,268,728		28,524,186		20,244,645		12,549,453		14,722,369		14,264,584
	22,455		1,059,583		280,874		289,304		302,213		388,038
	2,643,444		2,919,016		3,012,089		2,976,038		3,049,054		4,276,791
	-		-		-		-		-		-
	5,939,922		32,512,669		23,633,975		15,815,921		18,077,895		18,945,327
\$	12,528,164	\$	39,566,673	\$	31,858,149	\$	27,153,437	\$	30,020,754	\$	31,090,187

**Pleasant Valley Community School District**

**Governmental Funds Revenues**

**Last Ten Fiscal Years**

*(modified accrual basis of accounting)*

**(Unaudited)**

	Fiscal Year			
	2014	2015	2016	2017
Local sources:				
Property taxes	\$ 18,350,434	\$ 19,044,647	\$ 19,769,450	\$ 21,662,607
Interest income	53,815	67,229	87,857	124,520
Other revenues	3,547,653	3,598,092	3,606,539	3,287,108
<b>Total local sources</b>	<b>21,951,902</b>	<b>22,709,968</b>	<b>23,463,846</b>	<b>25,074,235</b>
State sources:				
Statewide sales, services and use tax	3,668,835	4,067,504	4,182,214	4,333,461
State foundation aid and state grants	21,968,271	22,963,212	25,572,441	26,985,461
<b>Total state sources</b>	<b>25,637,106</b>	<b>27,030,716</b>	<b>29,754,655</b>	<b>31,318,922</b>
Federal sources, federal grants	798,107	851,012	904,035	872,011
<b>Total revenues</b>	<b>\$ 48,387,115</b>	<b>\$ 50,591,696</b>	<b>\$ 54,122,536</b>	<b>\$ 57,265,168</b>

Source: District financial records

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 21,654,493	\$ 22,705,763	\$ 23,304,617	\$ 25,068,564	\$ 26,622,225	\$ 26,400,236	
229,390	151,685	599,831	796,576	163,251	533,274	
3,910,439	3,952,799	3,303,074	3,443,555	3,958,874	6,690,557	
25,794,322	26,810,247	27,207,522	29,308,695	30,744,350	33,624,067	
4,415,088	5,059,769	5,215,928	5,117,291	6,298,315	7,394,675	
28,762,094	29,773,918	31,147,243	33,221,454	34,530,111	37,458,976	
33,177,182	34,833,687	36,363,171	38,338,745	40,828,426	44,853,651	
941,058	1,012,883	923,013	1,991,226	2,284,600	1,869,016	
\$ 59,912,562	\$ 62,656,817	\$ 64,493,706	\$ 69,638,666	\$ 73,857,376	\$ 80,346,734	

**Pleasant Valley Community School District**

**Governmental Funds Expenditures and Debt Service Ratio**

**Last Ten Fiscal Years**

*(modified accrual basis of accounting)*

**(Unaudited)**

	Fiscal Year			
	2014	2015	2016	2017
Instruction	\$ 28,708,400	\$ 30,012,492	\$ 32,013,799	\$ 32,861,581
Student services	1,612,251	1,653,333	1,805,292	1,921,235
Instructional staff services	1,747,264	1,837,349	3,217,189	3,487,286
Administration services	3,955,941	4,043,845	4,209,472	4,466,699
Operation and maintenance of plant	3,198,034	3,207,753	3,040,088	3,307,042
Transportation services	1,346,380	1,368,313	1,687,983	1,809,887
Noninstructional programs	18,959	20,941	42,924	33,911
Capital outlay, facilities acquisition	4,664,562	3,747,432	10,084,680	13,587,047
AEA flowthrough	1,638,338	1,744,881	1,826,774	1,901,900
Debt service:				
Principal	3,700,000	2,000,000	-	1,590,000
Interest and fiscal charges	10,268	1,798	206,613	471,868
<b>Total expenditures</b>	<b>\$ 50,600,397</b>	<b>\$ 49,638,137</b>	<b>\$ 58,134,814</b>	<b>\$ 65,438,456</b>
Debt service as a percentage of noncapital expenditures	7.98%	4.31%	0.42%	3.95%

Source: District financial records

		Fiscal Year									
		2018	2019	2020	2021	2022	2023				
\$	35,464,968	\$	35,574,571	\$	36,542,961	39,113,467	\$	42,286,174	\$	44,517,008	
	2,066,131		2,140,443		2,081,854	1,907,354		2,546,322		2,454,356	
	3,648,615		3,847,717		4,036,280	4,029,453		4,447,502		4,806,787	
	4,750,539		4,860,451		4,818,158	5,140,249		5,715,789		5,815,625	
	3,491,192		3,731,218		3,501,291	3,729,238		4,036,232		4,395,081	
	1,932,688		1,987,324		1,948,687	1,957,462		2,043,837		2,317,749	
	23,618		21,855		24,256	23,195		24,945		32,771	
	17,072,274		9,136,619		10,592,542	9,757,645		1,045,132		5,841,785	
	2,056,304		2,156,919		2,259,331	2,375,720		2,486,311		2,644,450	
	2,840,000		2,979,691		5,138,397	5,266,348		5,478,365		5,520,631	
	623,732		1,455,077		1,383,494	1,263,003		1,138,084		1,017,652	
\$	73,970,061	\$	67,891,885	\$	72,327,251	\$	74,563,134	\$	71,248,693	\$	79,363,895
		6.05%	7.46%	10.52%	10.03%	9.46%			8.96%		

**Pleasant Valley 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)*

**(Unaudited)**

	Fiscal Year			
	2014	2015	2016	2017
Excess (deficiency) of revenues over (under) expenditures	\$ (2,213,282)	\$ 953,559	\$ (4,012,278)	\$ (8,173,288)
Other financing sources (uses):				
Sale of capital assets	11,367	3,007	2,361	380
Issuance of debt	3,600,000	-	10,000,000	10,000,000
Issuance of lease	-	-	-	-
Issuance of IT subscription obligation	-	-	-	-
Transfers in	3,809,488	2,151,798	716,187	1,736,826
Transfers out	(3,709,488)	(2,001,798)	(686,162)	(1,705,873)
<b>Total other financing sources (uses)</b>	<b>3,711,367</b>	<b>153,007</b>	<b>10,032,386</b>	<b>10,031,333</b>
<b>Net change in fund balances</b>	<b>\$ 1,498,085</b>	<b>\$ 1,106,566</b>	<b>\$ 6,020,108</b>	<b>\$ 1,858,045</b>

Source: District financial records



Fiscal Year					
2018	2019	2020	2021	2022	2023
\$ (14,057,499)	\$ (5,235,067)	\$ (7,833,545)	\$ (4,924,468)	\$ -	\$ 982,839
10,842	60,000	-	5,975	12,354	1,342
10,348,838	32,081,801	-	-	-	-
-	-	-	-	27,104	-
-	-	-	-	-	27,513
3,182,554	5,306,374	5,942,616	6,670,799	6,760,411	6,618,831
(2,965,698)	(5,174,599)	(5,817,595)	(6,457,018)	(6,541,235)	(6,561,092)
10,576,536	32,273,576	125,021	219,756	258,634	86,594
\$ (3,480,963)	\$ 27,038,509	\$ (7,708,524)	\$ (4,704,712)	\$ 258,634	\$ 1,069,433

**Pleasant Valley Community School District**

**Assessed Value and Taxable Value of Assessed Property  
Last Ten Fiscal Years  
(Unaudited)**

Valuation Date	Fiscal Year	Taxable Residential Property	Taxable Multiresidential Property	Taxable Agricultural Property	Taxable Commercial Property	Taxable Industrial Property	Taxable Railroads
1/1/2012	2013-2014	\$ 918,634,549	\$ -	\$15,102,347	\$ 153,829,427	\$ 63,911,573	\$1,955,202
1/1/2013	2014-2015	976,952,195	-	14,969,358	166,665,644	62,992,936	1,526,075
1/1/2014	2015-2016	1,043,403,312	-	15,247,537	156,483,850	60,456,091	1,224,349
1/1/2015	2016-2017	1,133,691,222	44,926,073	15,015,402	119,039,872	61,893,532	1,732,590
1/1/2016	2017-2018	1,208,406,161	41,798,373	15,550,165	120,102,257	61,586,636	2,071,435
1/1/2017	2018-2019	1,311,230,225	40,880,110	17,944,261	128,368,271	63,522,426	2,340,134
1/1/2018	2019-2020	1,401,196,722	39,937,432	18,164,734	130,992,138	63,504,346	2,393,200
1/1/2019	2020-2021	1,428,289,294	53,886,496	19,313,150	133,890,065	63,423,518	3,114,867
1/1/2020	2021-2022	1,528,268,831	53,109,023	19,825,922	147,026,323	63,751,441	3,242,272
<b>1/1/2021</b>	<b>2022-2023</b>	<b>1,594,006,479</b>	<b>56,939,631</b>	<b>19,502,276</b>	<b>166,788,396</b>	<b>65,823,539</b>	<b>3,204,798</b>

Source: Iowa Department of Management and Scott County Auditor.

**Notes:**

Property is assessed on a calendar year basis. The assessments finalized as of January 1 of each year are applied to the second fiscal year following the tax assessment year.

Prior to FY2017 multiresidential property was included with commercial property and taxed at the same rate. Beginning in FY2017 its rollback percentage is 3.75% less than commercial property. The rollback percentage for multiresidential property will decrease 3.75% per year until it is taxed at the same rate as residential property.

(a) Per \$1,000 of taxable value.

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Taxable Utilities Without Gas & Electric	Taxable Utilities Gas & Electric Only	Military Exemption	Total Taxable Valuation Without Tax Increment Financing (TIF)	Tax Increment Financing (TIF)	Total Taxable Value With TIF	100% Assessed Value	Total Direct Rate (a)
\$ 25,233,043	\$ 46,159,038	\$ (2,202,204)	\$ 1,222,622,975	\$ 115,685,645	\$ 1,338,308,620	\$2,266,008,915	\$14.74093
18,383,813	53,017,223	2,198,321	1,296,705,565	120,798,737	1,417,504,302	2,355,418,130	14.49409
17,035,377	58,484,070	(2,316,852)	1,350,017,734	133,372,143	1,483,389,877	2,469,017,594	14.34409
15,636,926	58,731,748	(2,285,368)	1,448,381,997	146,892,381	1,595,274,378	2,676,942,475	14.14425
15,160,104	55,030,720	(2,252,032)	1,517,453,819	158,345,603	1,675,799,422	2,777,879,736	13.95589
17,829,924	54,463,164	(2,248,328)	1,634,330,187	134,836,020	1,769,166,207	2,999,567,470	13.65587
18,165,474	52,827,278	(2,211,288)	1,724,970,036	133,107,413	1,858,077,449	3,102,841,240	13.41138
14,607,453	50,758,578	(2,185,360)	1,765,098,061	149,366,560	1,914,464,621	3,275,467,091	13.78152
13,893,146	55,195,991	(2,166,840)	1,882,146,109	150,506,886	2,032,652,995	3,426,217,440	13.76024
<b>14,262,069</b>	<b>65,519,019</b>	<b>(2,113,132)</b>	<b>1,983,933,075</b>	<b>161,514,966</b>	<b>2,145,448,041</b>	<b>3,747,399,810</b>	<b>13.46043</b>

**Pleasant Valley Community School District**

**Direct and Overlapping Property Tax Rates**

**Last Ten Fiscal Years**

*(rate per \$1,000 of taxable value)*

**(Unaudited)**

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Fiscal Year	District Direct Rates			Total
	General Purposes	Capital Purposes	Debt Service	
2013-2014	13.07093	1.67000	-	14.74093
2014-2015	12.82409	1.67000	-	14.49409
2015-2016	12.67409	1.67000	-	14.34409
2016-2017	12.47425	1.67000	-	14.14425
2017-2018	12.28589	1.67000	-	13.95589
2018-2019	11.98587	1.67000	-	13.65587
2019-2020	11.74138	1.67000	-	13.41138
2020-2021	12.11152	1.67000	-	13.78152
2021-2022	12.09024	1.67000	-	13.76024
2022-2023	11.79043	1.67000	-	13.46043

Source: Iowa Department of Management and Scott County Auditor.

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Overlapping Rates							
Scott County	College Area IX	City of Bettendorf	City of LeClaire	City of Panarama Park	City of Riverdale	Assessor	Other
6.23534	0.92043	12.55000	14.47264	5.26743	10.55525	0.27996	0.06890
6.13204	0.92782	12.55000	14.47264	5.26550	12.21629	0.27068	0.07009
6.00377	0.96863	12.55000	14.29804	5.79870	11.90048	0.27052	0.07135
5.82228	1.00909	12.55000	14.29798	5.80468	11.99199	0.23792	0.07089
5.82167	1.03000	12.50000	13.92602	5.80424	11.99735	0.22975	0.07057
5.82167	1.03000	12.50000	13.64999	5.80408	11.84593	0.19523	0.06842
5.99401	0.99000	12.50000	13.35596	5.80405	9.39248	0.18832	0.06740
6.21304	0.82406	12.80000	13.09828	5.97332	9.39665	0.17432	0.06667
6.04197	0.92357	12.80000	12.83631	6.11078	6.03216	0.17298	0.06637
5.95000	0.94542	12.65000	12.64166	5.68321	5.63532	0.19858	0.06621

**Pleasant Valley Community School District**

**Principal Property Tax Payers  
Current Year and Nine Years Ago  
(Unaudited)**

Name of Taxpayer	2023			2014		
	Taxable Value	Rank	Percentage of Total Taxable Value	Taxable Value	Rank	Percentage of Total Taxable Value
Mid American Energy Co.	\$ 52,891,137	1	2.5%			
Arconic Dacenport LLC	39,556,136	2	1.8%	\$ 39,529,860	1	3.0%
The Bettplex LLC	22,650,579	3	1.1%			
Continental 203 Fund LLC	19,316,671	4	0.9%			
Iowa American Water Company	12,570,668	5	0.6%	6,471,964	8	0.5%
Pebble Creek Borrower 2021 LLC	11,024,313	6	0.5%			
First Equity Management L C	10,850,688	7	0.5%	11,434,230	2	0.9%
Northern Border Pipeline Company	10,598,552	8	0.5%	10,541,832	3	0.8%
Olympic Steel Iowa Inc.	9,277,425	9	0.4%	9,171,760	4	0.7%
Chateau Knoll LLC	9,147,953	10	0.4%	8,136,050	6	0.6%
Bettendorf Regency Apartments				8,701,290	5	0.7%
Alter Trading Corp.				7,927,580	7	0.6%
Lindquist Real Estate Partners				6,085,820	9	0.5%
Sodarock Properties LLC				5,601,517	10	0.4%
<b>Total</b>	<b>\$ 197,884,122</b>		<b>9.2%</b>	<b>\$ 113,601,903</b>		<b>8.5%</b>
<b>Total Taxable Value</b>	<b>\$ 2,145,448,041</b>			<b>\$ 1,338,308,620</b>		

Source: Scott County Auditor

**Pleasant Valley Community School District**

**Property Tax Levies and Collections  
Last Ten Fiscal Years  
(Unaudited)**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013-2014	\$ 18,351,942	\$ 18,347,585	99.98%	\$ 4,357	\$ 18,351,942	100.00%
2014-2015	19,075,701	19,036,014	99.79%	5,369	19,041,383	99.82%
2015-2016	19,743,499	19,726,000	99.91%	2,892	19,728,891	99.93%
2016-2017	20,900,338	20,875,864	99.88%	2,381	20,878,245	99.89%
2017-2018	21,622,918	21,622,918	100.00%	-	21,622,918	100.00%
2018-2019	22,695,843	22,675,780	99.91%	5,892	22,681,566	99.94%
2019-2020	23,505,437	23,268,087	98.99%	237,350	23,505,437	100.00%
2020-2021	24,783,708	24,783,708	100.00%	-	24,783,708	100.00%
2021-2022	26,356,996	26,356,996	100.00%	-	26,356,996	100.00%
2022-2023	27,195,528	27,190,995	99.98%	-	27,190,995	99.98%

Source: Iowa Department of Management, Scott County Auditor and School District financial records.

Note: N/A = not available.

**Pleasant Valley Community School District**

**Outstanding Debt by Type  
Last Ten Fiscal Years  
(Unaudited)**

Fiscal Year	General Obligation Note	Leases	IT Subscription Obligation	Revenue Bonds	Total Primary Government	Percentage of Personal Income	Per Capita
2014	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000	0.3%	95
2015	-	-	-	-	-	0.0%	-
2016	-	-	-	10,000,000	10,000,000	1.3%	466
2017	-	-	-	18,410,000	18,410,000	2.1%	833
2018	-	-	-	25,570,000	25,570,000	2.9%	N/A
2019	18,037,621	-	-	36,680,000	54,717,621	5.9%	2,392
2020	16,258,441	-	-	33,360,000	49,618,441	5.1%	1,905
2021	14,424,261	89,402	-	29,970,000	44,483,663	4.0%	1,728
2022	12,540,081	213,703	24,770	26,515,000	39,293,554	N/A	N/A
2023	10,600,901	139,407	25,948	22,990,000	33,756,256	N/A	N/A

Source: District financial records

N/A = not available.



**Pleasant Valley Community School District**

**Ratio of Net Bonded Debt to Assessed Values  
Last Ten Fiscal Years  
(Unaudited)**

Year of Collection	Actual Value of Taxable Property	Total Primary Government Outstanding Debt	Net Bonded Debt	Amount Restricted for Repayment of Outstanding Debt	Ratio of Net Bonded Debt to Taxable Value	Net Bonded Debt Per Capita
2013-14	\$ 1,338,308,620	\$ 2,000,000	\$ 2,000,000	\$ -	-	\$ -
2014-15	1,413,107,660	-	-	-	-	-
2015-16	1,483,389,877	10,000,000	-	594,338	-	-
2016-17	1,595,277,188	18,410,000	-	381,144	-	-
2017-18	1,675,799,422	25,918,838	-	22,455	-	-
2018-19	1,769,166,207	54,976,768	18,037,621	1,059,583	1.0%	785
2019-20	1,858,077,449	49,794,191	16,258,441	373,438	0.9%	624
2020-21	1,914,464,621	44,483,663	14,424,261	289,304	0.8%	562
2021-22	2,032,652,995	39,268,784	12,540,081	302,213	0.6%	N/A
2022-23	2,145,448,041	33,756,256	10,600,901	388,038	0.5%	N/A

Source: Iowa Department of Management, Scott County Auditor and School District financial records.

Notes: Details of the District's outstanding debt can be found in Note 5 in the notes to the financial statements.

N/A = not available.

**Pleasant Valley Community School District**

**Legal Debt Margin Information  
Last Ten Fiscal Years  
(Unaudited)**

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	2013-2014	2014-2015	2015-2016	2016-2017
Legal Debt Margin Calculation				
Assessed value	\$ 2,266,008,915	\$ 2,355,418,130	\$ 2,469,017,594	\$ 2,676,942,475
Debt limit (5% of assessed value)	113,300,446	117,770,907	123,450,880	133,847,124
Debt applicable to limit	2,000,000	-	10,000,000	18,410,000
Legal debt margin	\$ 111,300,446	\$ 117,770,907	\$ 113,450,880	\$ 115,437,124
<b>Total net debt applicable to the limit as a percentage of debt limit</b>	1.77%	0.00%	8.10%	13.75%

Source: Iowa Department of Management, Scott County Auditor's Office and School District financial records.

Legal Debt Margin Calculation for Fiscal Year 2022-2023

Assessed value	<b><u>\$ 3,747,399,810</u></b>
Debt limit (5% of assessed value)	<b>\$ 187,369,991</b>
Debt applicable to limit	<b><u>33,590,901</u></b>
Legal debt margin	<b><u>\$ 153,779,090</u></b>

2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
<b><u>\$ 2,777,879,736</u></b>	<b><u>\$ 2,999,567,470</u></b>	<b><u>\$ 3,102,841,240</u></b>	<b><u>\$ 3,275,467,091</u></b>	<b><u>\$ 2,032,652,995</u></b>	<b><u>\$ 3,747,399,810</u></b>
138,893,987	149,978,374	155,142,062	163,773,355	101,632,650	<b>187,369,991</b>
25,570,000	54,717,621	49,618,441	44,394,261	39,055,081	<b>33,590,901</b>
<b><u>\$ 112,975,149</u></b>	<b><u>\$ 95,001,606</u></b>	<b><u>\$ 105,347,871</u></b>	<b><u>\$ 119,289,692</u></b>	<b><u>\$ 89,357,650</u></b>	<b><u>\$ 153,779,090</u></b>
18.66%	36.66%	32.10%	27.16%	12.08%	<b>17.93%</b>

**Pleasant Valley Community School District**

**Direct and Overlapping Governmental Activities Debt  
As of June 30, 2023  
(Unaudited)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Direct and Overlapping Debt
Scott County	20,451,339	21.10%	4,315,233
Eastern Iowa Community College	42,400,000	12.64%	5,359,360
City of Bettendorf	133,648,996	53.30%	71,234,915
City of LeClaire	19,263,618	99.86%	19,236,649
<b>Subtotal, overlapping debt</b>			<u>100,146,156</u>
District direct debt			<u>33,756,256</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 133,902,412</u></u>

Source: Scott County Auditor.

Notes:

Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the District. This statistical page 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 business 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.

\* 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. (Calculated by dividing the amount of the value applicable to the District by the total value for that taxing authority; 2022 assessed values are used.)

**Pleasant Valley Community School District**

**Pledged Revenue Coverage  
Last Ten Fiscal Years  
(Unaudited)**

Fiscal Year	Revenue Bonds			Coverage
	Revenue	Debt Service		
		Principal	Interest	
2014	NA	NA	NA	NA
2015	NA	NA	NA	NA
2016	4,182,214	-	92,956	44.99
2017	4,333,461	1,590,000	329,694	2.26
2018	4,415,088	2,840,000	485,652	1.33
2019	5,037,297	2,540,000	299,810	1.77
2020	5,215,928	3,320,000	843,026	1.25
2021	5,117,291	3,390,000	777,884	1.23
2022	6,298,315	3,455,000	709,371	1.51
2023	7,394,675	3,525,000	641,934	1.77

Source: District financial records

Notes: Details regarding the District's outstanding debt can be found in Note 5 of the notes to the financial statements.

These bonds are backed by a one-cent statewide sales, service and use tax

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**Pleasant Valley Community School District**

**Demographic and Economic Statistics  
Last Ten Calendar Years  
(Unaudited)**

Calendar Year	Population (a)	Personal Income (b) (Thousands of Dollars)	Per Capita Personal Income	Scott County Area Unemployment Rate (c) *
2014	20,977	\$ 727,705,092	36,656	5.3%
2015	21,288	768,940,606	36,236	4.7%
2016	21,438	771,396,005	39,996	4.6%
2017	22,101	857,428,967	40,228	3.7%
2018	N/A	889,086,936	N/A	3.1%
2019	22,980	931,566,012	40,538	3.3%
2020	26,042	972,667,111	37,350	7.1%
2021	25,687	1,121,829,278	43,673	5.3%
2022	N/A	N/A	N/A	3.5%
2023	N/A	N/A	N/A	3.5%

Source:

(a) U.S. Census Bureau

(b) Iowa Department of Revenue

(c) Iowa Workforce Development

Notes: N/A = not available.

\* Based on a ten-month period, January through October.

Pleasant Valley Community School District

Full-Time Equivalent District Employees By Type  
Last Ten Fiscal Years  
(Unaudited)

	Full-Time Equivalent Employees as of June 30			
	2014	2015	2016	2017
Supervisory:				
Superintendent	1.0	1.0	1.0	1.0
Principals	7.0	7.0	7.0	7.0
Assistant principals	5.0	5.0	5.0	5.0
District secretary	0.4	0.4	-	-
Business Manager	1.0	1.0	1.0	1.0
Other officials/administrators	2.0	2.0	3.0	3.0
<b>Total supervisory</b>	<b>16.4</b>	<b>16.4</b>	<b>17.0</b>	<b>17.0</b>
Instruction:				
Classroom teachers	215.1	217.8	233.4	239.5
Special education teachers	28.1	27.3	28.6	29.0
Special programs	22.3	29.2	19.5	20.5
Vocational teachers	8.0	6.8	7.6	8.5
Teacher aides	58.8	62.8	60.7	66.5
Instructional technology technicians	3.3	3.2	3.3	3.0
<b>Total instruction</b>	<b>335.6</b>	<b>347.2</b>	<b>352.9</b>	<b>367.0</b>
Student services:				
Social workers	1.0	1.0	1.0	1.0
Counselors	12.6	12.6	14.0	13.0
Library/media specialists	5.5	5.5	6.0	7.0
Nurses	5.6	5.6	6.6	6.6
<b>Total student services</b>	<b>24.7</b>	<b>24.7</b>	<b>27.6</b>	<b>27.6</b>
Support and administration:				
Other support services	-	-	10.0	10.0
Office/clerical personnel	28.3	28.5	28.4	31.3
Other professional employees	1.5	1.5	2.5	3.5
Technology specialist	2.0	2.0	2.0	3.0
Crafts and trades personnel	4.0	3.5	4.0	3.0
Laborers	1.0	1.5	2.0	2.0
Service workers	44.1	43.8	46.0	44.1
Operative personnel	1.7	1.7	1.7	1.7
<b>Total support and administration</b>	<b>82.6</b>	<b>82.5</b>	<b>96.5</b>	<b>98.6</b>
<b>Total</b>	<b>459.2</b>	<b>470.7</b>	<b>494.1</b>	<b>510.2</b>

Source: District financial records



Full-Time Equivalent Employees as of June 30							Percentage Change
2018	2019	2020	2021	2022	2023	2014-2023	
1.0	1.0	1.0	1.0	1.0	1.0	0%	
7.0	7.0	7.0	7.0	8.0	8.0	14%	
5.0	5.4	5.5	7.0	8.8	9.0	80%	
-						-100%	
1.0	1.0	1.0	1.0	1.0	1.0	0%	
3.0	3.6	3.7	1.6	1.0	1.0	-50%	
17.0	18.0	18.2	17.6	19.8	20.0	22%	
244.1	247.3	252.2	256.3	273.8	269.8	25%	
29.3	30.4	34.8	36.8	38.1	38.5	37%	
21.6	22.9	21.3	25.3	29.4	36.6	64%	
9.0	8.8	8.5	8.8	9.8	9.8	23%	
68.7	71.5	84.3	75.7	95.1	108.0	84%	
3.0	3.0	3.0				-100%	
375.7	383.9	404.0	402.8	446.2	462.8	38%	
1.0	1.0	1.0	-	-	-	-100%	
14.0	14.2	14.2	13.6	13.3	13.7	8%	
7.0	7.0	7.0	7.0	8.0	8.0	45%	
6.9	6.9	6.9	7.0	8.0	8.0	43%	
28.9	29.0	29.1	27.6	29.3	29.7	20%	
12.0	14.0	13.5	21.4	16.1	18.9	100%	
32.8	30.0	27.4	30.6	37.8	36.5	29%	
3.5	2.0	2.0	4.0	5.0	5.0	233%	
3.0	3.0	3.0	5.0	5.0	5.5	175%	
4.0	3.0	5.5	4.9	4.0	5.0	25%	
2.0	2.0	2.0	2.0	3.0	4.0	300%	
45.9	50.4	48.8	49.9	52.9	55.2	25%	
1.2	3.0	3.0	1.7	1.7	3.7	120%	
104.3	107.4	105.2	119.5	125.5	133.8	62%	
525.9	538.4	556.5	567.5	620.8	646.2	41%	

**Pleasant Valley Community School District**

**Operating Statistics  
Last Ten Fiscal Years  
(Unaudited)**

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Fiscal Year	Certified Enrollment	Operating Expenditures	Cost Per Pupil	Percentage Change
2013-2014	4,289	\$ 39,900,129	\$ 9,304	8.01%
2014-2015	4,386	41,559,208	9,475	1.84%
2015-2016	4,532	45,391,590	10,016	5.71%
2016-2017	4,746	47,415,560	9,991	-0.26%
2017-2018	4,922	50,735,977	10,308	3.18%
2018-2019	5,037	52,142,032	10,352	0.43%
2019-2020	5,128	53,008,239	10,337	-0.14%
2020-2021	5,244	55,962,993	10,672	3.24%
2021-2022	5,424	61,741,879	11,383	6.66%
2022-2023	5,557	64,759,789	11,654	2.38%

Source: Nonfinancial information from District records. District financial records.

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Governmental Expenditures	Cost Per Pupil	Percentage Change	Teaching Staff	Pupil-Teacher Ratio	Percentage of Students Receiving Free or Reduced Price Meals
\$ 45,453,563	\$ 10,599	9.04%	303	7.07%	11.00%
45,224,769	10,311	-2.72%	303	6.91%	11.00%
58,134,814	12,828	24.41%	321	7.08%	12.00%
65,438,456	13,788	7.48%	320	6.74%	12.00%
73,970,061	15,028	8.99%	326	6.62%	11.00%
67,891,884	13,479	-10.31%	336	6.67%	11.91%
72,327,251	14,104	4.64%	342	6.67%	11.97%
62,058,872	11,834	-16.10%	351	6.69%	12.00%
71,248,693	13,136	11.00%	371	6.84%	14.10%
79,363,895	14,282	8.72%	403	7.25%	12.70%

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**Pleasant Valley Community School District**

**Principal Employers  
Current Year and Nine Years Ago  
(Unaudited)**

Employer	2023			2014		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
<b><u>Scott County</u></b>						
Davenport School District	2,500	1	2.8%	2,200	3	2.6%
Aronic	2,400	2	2.7%			
Deere & Co.	2,000	3	2.3%			
Genesis Medical Centers	1,500	4	1.7%	5,100	1	6.0%
Tri City Electric Co.	1,200	5	1.4%			
Kraft Heinz	1,200	6	1.4%			
City of Davenport	1,135	7	1.3%	1,295	6	1.5%
Nestle Purina	1,000	8	1.1%			
Eaton: Cobham Mission Systems	950	9	1.1%			
Mid American Energy	720	10	0.8%			
Hy-Vee				2,645	2	3.1%
Alcoa				2,000	4	2.4%
Oscar Mayer Foods Corp.				1,600	5	1.9%
APAC Customer Service Inc.				1,200	7	1.4%
Isle Casino Hotel Bettendorf				1,000	8	1.2%
Walmart				985	9	1.2%
John Deere Davenport Works				840	10	1.0%
Scott County Total Employment (2023)						88,383
Scott County Total Employment (2014)						85,000

Source: Bi-State Regional Commission

**Pleasant Valley Community School District**

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

School	Fiscal Year			
	2013-2014	2014-2015	2015-2016	2016-2017
Pleasant View				
Square feet	78,343	80,913	80,913	80,913
Capacity*	850	850	850	850
Enrollment	628	638	632	632
Playgrounds	2	2	2	2
Hopewell				
Square feet	64,180	64,180	64,180	64,180
Capacity*	900	900	900	900
Enrollment	396	468	545	545
Playgrounds	1	1	1	1
Cody				
Square feet	45,090	45,090	54,709	54,709
Capacity*	550	550	625	625
Enrollment	317	315	320	320
Playgrounds	1	1	1	1
Bridgeview				
Square feet	47,980	47,980	54,654	54,654
Capacity*	450	450	575	575
Enrollment	347	342	383	383
Playgrounds	2	2	2	2
Riverdale Heights				
Square feet	84,195	84,195	84,195	84,195
Capacity*	800	800	800	800
Enrollment	620	642	634	634
Playgrounds	2	2	2	2
Forest Grove				
Square feet	n/a	n/a	n/a	n/a
Capacity*	n/a	n/a	n/a	n/a
Enrollment	n/a	n/a	n/a	n/a
Playgrounds	n/a	n/a	n/a	n/a
Jr. High				
Square feet	112,405	112,405	137,937	137,937
Capacity*	1,050	1,050	1,300	1,300
Enrollment	701	672	668	668
Playgrounds	-	-	-	-
High School				
Square feet	258,304	258,304	258,304	258,304
Capacity*	1,975	1,975	1,975	1,975
Enrollment	1,264	1,307	1,338	1,338
Playgrounds	-	-	-	-

Source: District records.

Notes: \* Capacity calculation is number of possible classrooms times maximum of 25 students each

Fiscal Year						
2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	
81,513	81,513	81,513	81,513	81,513	81,513	81,513
925	925	925	925	925	925	925
651	713	713	673	651	659	659
2	2	2	2	2	2	2
64,180	80,486	80,486	80,486	80,486	80,486	80,486
900	875	875	875	875	875	875
650	709	709	696	649	698	698
1	2	2	2	2	2	2
60,897	70,060	70,060	70,060	70,060	70,060	70,060
675	700	700	700	700	700	700
361	394	394	445	424	457	457
1	1	1	1	1	1	1
54,654	55,254	55,254	55,254	55,254	55,254	55,254
575	600	600	600	600	600	600
391	407	407	366	374	366	366
2	2	2	2	2	2	2
84,195	84,195	84,195	84,195	84,195	84,195	84,195
950	950	950	950	950	950	950
636	680	680	659	636	629	629
2	2	2	2	2	2	2
n/a	n/a	n/a	84,195	84,195	84,195	84,195
n/a	n/a	n/a	950	950	950	950
n/a	n/a	n/a	-	248	328	328
n/a	n/a	n/a	2	2	2	2
141,777	144,719	144,719	144,719	144,719	144,719	144,719
1,325	1,325	1,325	1,325	1,325	1,325	1,325
745	844	844	824	800	856	856
-	-	-	-	-	-	-
353,711	374,704	374,704	374,704	374,704	374,704	374,704
2,300	2,300	2,300	2,300	2,300	2,300	2,300
1,442	1,540	1,540	1,541	1,643	1,658	1,658
-	-	-	-	-	-	-

**Pleasant Valley Community School District**

**Average Salary by Education Level  
Last Ten Fiscal Years  
(Unaudited)**

Education Level	Fiscal Year			
	2013-2014	2014-2015	2015-2016	2016-2017
<b>BA</b>				
Total FTE	58.90	61.90	65.83	66.50
Average salary	39,158	39,121	39,720	40,822
<b>BA + 10</b>				
Total FTE	24.00	27.00	27.00	21.33
Average salary	45,412	45,400	45,918	48,135
<b>BA +20</b>				
Total FTE	37.20	34.83	40.00	41.00
Average salary	51,761	53,297	52,435	53,220
<b>MA</b>				
Total FTE	57.70	57.70	62.79	72.88
Average salary	51,241	51,279	52,252	53,461
<b>MA + 10</b>				
Total FTE	40.00	39.00	42.00	38.00
Average salary	59,974	59,736	60,762	62,138
<b>MA + 20</b>				
Total FTE	27.00	26.00	25.00	30.00
Average salary	63,459	64,688	65,390	66,154
<b>MA +30</b>				
Total FTE	52.43	59.35	62.00	66.00
Average salary	65,592	65,028	66,649	67,734
<b>Grand total FTE</b>	<b>297.23</b>	<b>305.78</b>	<b>324.62</b>	<b>335.71</b>
<b>Total average salary</b>	<b>53,258</b>	<b>53,416</b>	<b>54,069</b>	<b>52,284</b>

Source: District personnel records.

Notes:

Full-time instructional employees of the District are employed for all 192 work days, at eight hours per day or 1,536 hours per year. This schedule includes the local instructional salary schedule only. Not included are state appropriations to increase salaries, i.e., Teacher Quality or Phase II Funds.



Fiscal Year					
2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023
62.00 41,297	57.00 41,135	63.00 41,996	72.00 42,411	80.00 42,540	82.00 44,302
21.33 48,655	18.34 50,866	20.33 50,521	18.33 51,141	18.33 48,699	14.33 50,405
44.00 53,865	47.00 52,631	38.00 56,463	41.00 56,025	36.17 57,270	38.00 59,379
76.69 54,254	80.80 53,814	96.26 54,563	87.96 56,597	100.16 57,445	106.66 58,745
35.00 62,238	36.59 60,746	28.09 62,150	37.00 63,148	39.00 64,156	39.00 66,293
30.00 67,941	30.00 67,808	26.00 67,983	25.40 67,195	31.17 67,066	32.00 69,826
74.42 69,617	81.50 69,201	86.59 70,945	87.00 72,955	85.00 73,864	88.00 75,689
343.44 56,855	351.23 55,594	358.26 58,044	368.69 58,740	389.83 58,980	399.99 60,855

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## **Compliance**

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**Pleasant Valley Community School District**

**Schedule of Expenditures of Federal Awards  
Year Ended June 30, 2023**

Federal Grantor/Pass-Through Grantor/ Program Title or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. Department of Agriculture:				
Direct:				
Local Food for Schools	10.185	FY23 4911	\$ -	\$ 7,893
Indirect:				
Pass-Through Iowa Department of Education:				
Child Nutrition Cluster Programs:				
School Breakfast Program	10.553	FY23 4552	-	72,101
National School Lunch Program	10.555	FY23 4553	-	773,342
National School Lunch Program- Supply Chain Assistance	10.555	FY23 4014	-	135,189
Commodities -DOD (Noncash)	10.555	FY23	-	149,349
Commodities (Noncash)	10.555	FY23	-	196,649
			-	1,254,529
			-	1,326,630
			-	1,334,523
<b>Total Child Nutrition Cluster</b>				
<b>Total U.S. Department of Agriculture</b>				
U.S. Department of Education:				
Pass-Through Iowa Department of Education:				
Title I Grants to Local Educational Agencies	84.010	FY23 4501	-	103,970
Supporting Effective Instruction State Grants	84.367	FY23 4643	-	55,415
Special Education Cluster (IDEA):				
Special Education - Grants to States Part B	84.027	FY23 4525	-	74,401 (1)
Student Support Academic Enrichment Program	84.424	FY23 4669	-	12,250
Education Stabilization Fund:				
COVID-19 ARP Elementary and Secondary School Emergency Relief (ARP ESSER) Fund	84.425U	FY23 4045	-	247,527
Pass-Through Davenport Community School District:				
Education Stabilization Fund:				
COVID-19 ARP Elementary and Secondary School Emergency Relief (ARP ESSER) Fund	84.425U	FY23 4047	-	52,453
			-	299,980
<b>Total Education Stabilization Fund</b>				
Pass-Through Mississippi Bend Area Education Agency:				
Career and Technical Education- Basic Grants to States	84.048	FY23 4531	-	37,008
Special Education Cluster (IDEA):				
Special Education - Grants to States Part B	84.027	FY23 4521	-	228,034 (1)
Pass-Through State of Iowa Vocational Rehabilitation:				
Vocational Rehabilitation Grants to States	84.126	FY23 4598	-	47,302
			-	858,360
<b>Total U.S. Department of Education</b>				
<b>Total Expenditures of Federal Awards</b>				
			\$ -	\$ 2,192,883

(1) Total Special Education Cluster, (IDEA) Special Education - Grants to States Part B Federal Assistance Listing Number 84.027 \$302,435.  
See notes to schedule of expenditures of federal awards.

## Pleasant Valley Community School District

### Notes to the Schedule of Expenditures of Federal Awards Year Ended June 30, 2023

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#### **Note 1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the "schedule") includes the federal grant activity of Pleasant Valley Community School District under programs of the federal government for the year ended June 30, 2023. 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 Pleasant Valley Community School District, it is not intended to and does not present the financial position, changes in net position or cash flows of Pleasant Valley Community School District.

#### **Note 2. Summary of Significant Accounting Policies**

Expenditures reported on the schedule are reported on the modified accrual or accrual basis of accounting. Such expenditures are recognized following the cost principles in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the basic financial statements. Revenue from federal awards is recognized when the District has done everything necessary to establish its right to revenue. For governmental funds, revenue from federal awards is recognized when it is both measurable and available. Expenditures of federal awards are recognized in the accounting period when the liability is incurred.

#### **Note 3. Indirect Cost Rate**

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



**Pleasant Valley Community School District**

**Summary Schedule of Prior Audit Findings  
Year Ended June 30, 2023**

Findings	Status	Corrective Action Plan or Other Explanation
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**Findings Pertaining to Statutory Reporting:**

<p><b>IV-H-22</b> There were variances in certified enrollment submitted to the state in October 2021.</p>	<p>Not corrected.</p>	<p>Student data changes were not timely communicated to District. See response and corrective action plan at IV-H-23.</p>
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**Independent Auditor's Report on Internal Control Over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in  
Accordance With *Government Auditing Standards***

To the Board of Education  
Pleasant Valley Community School District  
Bettendorf, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Pleasant Valley Community School District (the District) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 13, 2023.

Our report included an emphasis of matter paragraph for the implementation of Governmental Accounting Standards Board Statement No. 96.

**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 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 Pleasant Valley Community School District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies 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 of 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*. However, we noted certain immaterial instances of noncompliance or other matters which are described in Part IV of the accompanying Schedule of Findings and Questioned Costs.

Comments involving statutory and other legal matters about the District's operations for the year ended June 30, 2023 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the District. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

## Purpose of this Report

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

*Bohnsack & Frommelt LLP*

Moline, Illinois  
December 13, 2023



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

To the Board of Education  
Pleasant Valley Community School District  
Bettendorf, Iowa

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Pleasant Valley Community School District’s (the District) compliance with the types of compliance requirements identified as subject to audit 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, 2023. 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.

In our opinion, Pleasant Valley Community School District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the District and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District’s compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the District’s federal programs.

### ***Auditor's Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- exercise professional judgment and maintain professional skepticism throughout the audit,
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on 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 a 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 Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

*Bohnsack & Frommelt LLP*

Moline, Illinois  
December 13, 2023

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**Pleasant Valley Community School District**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023**

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**I. Summary of the Independent Auditor's Results**

**Financial Statements**

Unmodified

Type of auditor's report issued:

Internal control over financial reporting:

- Material weakness(es) identified?
- Significant deficiency identified?
- Noncompliance material to financial statements noted?

Yes  No  
 Yes  None Reported  
 Yes  No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?
- Significant deficiency identified?

Yes  No  
 Yes  None Reported

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

Unmodified

- Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

Yes  No

**Identification of major programs:**

CFDA Number	Name of Federal Program or Cluster
Child Nutrition Cluster:	
10.553	School Breakfast Program
10.555	National School Lunch Program
10.555	National School Lunch Program- Supply Chain Assistance Funds
10.555	Commodities- DOD (Noncash)
10.555	Commodities (Noncash)

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

Auditee qualified as low-risk auditee?

Yes  No

**Pleasant Valley Community School District**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023**

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**Part II: Findings Related to the Basic Financial Statements**

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

**Part III: Findings and Questioned Costs for Federal Awards**

Instances of noncompliance:

No matters were reported.

Internal control deficiencies:

No matters were reported.

**Part IV: Other Findings Related to Statutory Reporting**

**IV-A-23**

Certified Budget – Expenditures for the year ended June 30, 2023 did not exceed the amounts budgeted at year-end.

**IV-B-23**

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

**IV-C-23**

Travel Expense – No expenditures of District money for travel expenses of spouses of District officials or employees were noted. No travel advances to District officials or employees were noted.

**IV-D-23**

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

**IV-E-23**

Restricted Donor Activity – No transaction were noted between the District, District officials or District employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.

**IV-F-23**

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

**IV-G-23**

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

(Continued)



**Pleasant Valley Community School District**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023**

---

**IV-H-23**

Certified Enrollment –

Finding: The District identified variances in certified enrollment submitted to the state in October 2022.

Recommendation: We recommend the District review certified enrollment data for accuracy prior to submission to the state.

Response and Corrective Action Plan: The District will continue to review data prior to submission.

Conclusion: Response accepted.

**IV-I-23**

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

**IV-J-23**

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

Finding: The District exceeded the District's depository resolution for the year ended June 30, 2023.

Recommendation: We recommend the District approve a new depository resolution with maximum depository amounts exceeding the projected cash and investment balances expected during the year.

Response and Corrective Action Plan: The District will prepare and approve a new depository resolution.

Conclusion: Response accepted.

**IV-K-23**

Certified Annual Report – The Certified Annual Report was certified to the Iowa Department of Education timely and we noted no significant deficiencies in the amounts reported.

**IV-L-23**

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

(Continued)

**Pleasant Valley Community School District**

**Schedule of Findings and Questioned Costs  
Year Ended June 30, 2023**

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**IV-M-23**

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

Pursuant to Chapter 423F.5 of the Code of Iowa, the annual audit is required to include certain reporting elements related to the statewide sales and services tax revenue. Districts are required to include these reporting elements in the Certified Annual Report (CAR) submitted to the Iowa Department of Education. For the year ended June 30, 2023, the District reported the following information regarding the statewide sales and services tax revenue in the District's CAR:

Beginning balance	\$ 13,610,367
Revenue / transfers in:	
Statewide sales and services tax revenue	7,394,675
Interest and other	974,914
Expenditures/transfers out:	
Transfers out	4,308,204
School infrastructure	3,405,250
Debt service, fees	2,100
Ending balance	<u><u>\$ 14,264,402</u></u>

For the year ended June 30, 2023, the District reduced the debt service tax levy by \$3.10 per \$1,000 of taxable valuation as a result of the moneys received under Chapter 423E or 423F of the Code of Iowa.

	Per \$1,000 of Taxable Valuation	Property Tax Dollars
	<hr/>	<hr/>
Debt service levy	\$ 3.10000	\$ 6,298,315



**Pleasant Valley Community School District**

**Corrective Action Plan  
Year Ended June 30, 2023**

Number	Comment	Corrective Action Plan	Completion	Contact Person
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**Findings Pertaining to Statutory Reporting:**

<b>IV-H-23</b>	There were variances in certified enrollment submitted to the state in October 2022.	See Response and Corrective Action Plan at IV-H-23	June 30, 2024	Mike Clingingsmith
<b>IV-J-23</b>	The District exceeded the District's depository resolution.	See Response and Corrective Action Plan at IV-J-23	June 30, 2024	Mike Clingingsmith

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT - FINAL  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>GENERAL FUND</b>							
BEGINNING FUND BALANCE	12,144,860	12,144,860	****	****	11,942,860	11,942,860	****
REVENUE							
PROPERTY TAXES AND REPLACEMENT FUNDS	23,164,410	12,186,779	52.6%	9.4%	21,629,328	11,140,815	51.5%
STATE AID	40,294,423	12,292,508	30.5%	7.0%	37,569,956	11,491,394	30.6%
MISC INCOME - STUDENT TUITION	3,181,096	24,248	0.8%	-32.1%	2,442,890	35,734	1.5%
MISC INCOME - GRANTS	1,878,707	516,779	27.5%	-15.5%	1,241,370	611,566	49.3%
MISC INCOME - GENERAL	589,927	472,398	80.1%	-6.4%	489,033	504,932	103.3%
TRANSFER FROM NUTRITION FUND	81,600	7,438	9.1%	-14.9%	156,000	8,736	5.6%
INTEREST INCOME	364,800	278,706	76.4%	105.5%	35,198	135,599	385.2%
<b>TOTAL REVENUE</b>	<b>69,554,963</b>	<b>25,778,857</b>	<b>37.1%</b>	<b>7.7%</b>	<b>63,563,775</b>	<b>23,928,776</b>	<b>37.6%</b>
EXPENSES							
SALARIES AND WAGES	42,523,493	11,248,672	26.5%	5.5%	39,136,793	10,667,031	27.3%
EMPLOYEE BENEFITS	12,445,836	3,460,383	27.8%	3.0%	11,863,074	3,358,641	28.3%
PURCHASED SERVICES	8,516,477	1,770,627	20.8%	16.1%	8,419,464	1,525,040	18.1%
MATERIALS AND SUPPLIES	2,537,679	999,727	39.4%	-5.6%	2,233,684	1,059,317	47.4%
CAPITAL OUTLAY	255,533	343,291	134.3%	-54.8%	805,965	759,193	94.2%
OTHER EXPENSES	323,806	46,081	14.2%	30.4%	433,159	35,328	8.2%
TRANSFER TO HS ACTIVITY FUND	25,750	0	0.0%	****	25,625	0	0.0%
AEA PASSTHROUGH FUNDS	2,907,381	1,155,718	39.8%	4.9%	2,755,758	1,101,854	40.0%
<b>TOTAL EXPENSES</b>	<b>69,535,955</b>	<b>19,024,499</b>	<b>27.4%</b>	<b>2.8%</b>	<b>65,673,522</b>	<b>18,506,404</b>	<b>28.2%</b>
ENDING FUND BALANCE	12,163,868	18,899,218	****	****	9,833,113	17,365,232	****

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>MANAGEMENT FUND</b>							
BEGINNING FUND BALANCE	3,509,026	3,509,026	****	****	2,254,513	2,254,513	****
REVENUE							
PROPERTY TAXES AND REPLACEMENT FUNDS	1,426,745	751,301	52.7%	-32.2%	2,135,188	1,108,426	51.9%
INTEREST INCOME	76,845	58,034	75.5%	185.7%	6,663	20,312	304.8%
REFUND OF PRIOR YEAR EXPENDITURES	0	0	****	-100.0%	0	557	****
TOTAL REVENUE	<u>1,503,590</u>	<u>809,336</u>	<u>53.8%</u>	<u>-28.3%</u>	<u>2,141,851</u>	<u>1,129,295</u>	<u>52.7%</u>
EXPENSES							
EARLY RETIREMENT	438,387	438,376	100.0%	20.7%	293,594	363,163	123.7%
UNEMPLOYMENT	20,000	1	0.0%	-99.8%	20,000	459	2.3%
CONTRACTED SERVICES	2,500	0	0.0%	****	2,500	0	0.0%
INSURANCE	648,975	595,460	91.8%	15.5%	530,729	515,475	97.1%
TOTAL EXPENSES	<u>1,109,862</u>	<u>1,033,837</u>	<u>93.2%</u>	<u>17.6%</u>	<u>846,823</u>	<u>879,097</u>	<u>103.8%</u>
ENDING FUND BALANCE	<u>3,902,754</u>	<u>3,284,524</u>	****	****	<u>3,549,541</u>	<u>2,504,711</u>	****

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>P.P.E.L. FUND</b>							
BEGINNING FUND BALANCE	183	183	****	****	1,112,002	1,112,002	****
REVENUE							
PROPERTY TAXES AND REPLACEMENT FUNDS	3,737,617	1,960,750	52.5%	5.7%	3,582,898	1,855,660	51.8%
INTEREST INCOME	16,086	5,253	32.7%	-38.2%	9,579	8,506	88.8%
FEDERAL FLOOD CONTROL FUNDS	10,000	12,240	122.4%	1.7%	10,000	12,032	120.3%
DONATIONS	0	0	****	****	0	0	****
TRANSFER FROM CAPITAL PROJECTS FUND	3,185,000	1,700,000	53.4%	****	2,673,000	0	0.0%
TOTAL REVENUE	<u>6,948,703</u>	<u>3,678,243</u>	<u>52.9%</u>	<u>96.0%</u>	<u>6,275,477</u>	<u>1,876,198</u>	<u>29.9%</u>
EXPENSES							
PURCHASED PROFESSIONAL SERVICES	2,500	17,026	681.0%	-41.1%	2,500	28,916	1156.6%
PROPERTY/EQUIPMENT	1,300,000	803,785	61.8%	569.5%	1,210,000	120,056	9.9%
MATERIALS AND SUPPLIES	36,000	4,468	12.4%	****	36,000	0	0.0%
PURCHASED PROPERTY SERVICES	2,819,670	1,496,793	53.1%	66.6%	2,755,588	898,381	32.6%
TRANSFER TO CAPITAL PROJECTS FUND	0	325,000	****	****	0	0	****
TRANSFER TO DEBT SERVICE	2,266,513	944,333	41.7%	24.4%	2,263,513	758,896	33.5%
TOTAL EXPENSES	<u>6,424,683</u>	<u>3,591,405</u>	<u>55.9%</u>	<u>98.8%</u>	<u>6,267,601</u>	<u>1,806,249</u>	<u>28.8%</u>
ENDING FUND BALANCE	<u>524,203</u>	<u>87,020</u>	****	****	<u>1,119,878</u>	<u>1,181,951</u>	****

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>CAPITAL PROJECTS</b>							
BEGINNING FUND BALANCE	14,264,403	14,264,403	****	****	13,610,368	13,610,368	****
REVENUE							
LOCAL OPTION SALES TAX	6,680,893	2,573,237	38.5%	-10.4%	5,854,433	2,873,149	49.1%
INTEREST ON INVESTMENTS	270,868	231,144	85.3%	65.3%	36,868	139,816	379.2%
DONATIONS	0	50	****	0.0%	0	50	****
REFUND OF PRIOR YEAR EXPENDITURES	0	0	****	-100.0%	0	453,951	****
TRANSFER FROM PPEL FUND	0	325,000	****	****	0	0	****
TRANSFER FROM NUTRITION FUND	0	0	****	****	0	0	****
TOTAL REVENUE	<u>6,951,761</u>	<u>3,129,431</u>	<u>45.0%</u>	<u>-9.7%</u>	<u>5,891,301</u>	<u>3,466,966</u>	<u>58.8%</u>
EXPENSES							
PURCHASED PROFESSIONAL SERVICES	0	1,120,282	****	77.7%	0	630,410	****
PURCHASED PROPERTY SERVICES	10,176,692	3,800,487	37.3%	-2129.8%	0	-187,235	****
EQUIPMENT	0	0	****	****	0	0	****
ISSUANCE COSTS FOR BONDS	0	0	****	****	0	0	****
TRANSFER TO DEBT SERVICE	4,166,941	1,736,225	41.7%	0.0%	4,167,204	1,736,335	41.7%
TRANSFER TO PPEL FUND	3,185,000	1,700,000	53.4%	****	2,673,000	0	0.0%
TOTAL EXPENSES	<u>17,528,633</u>	<u>8,356,995</u>	<u>47.7%</u>	<u>283.4%</u>	<u>6,840,204</u>	<u>2,179,510</u>	<u>31.9%</u>
ENDING FUND BALANCE	<u>3,687,531</u>	<u>9,036,839</u>	****	****	<u>12,661,465</u>	<u>14,897,824</u>	****
<b>DEBT SERVICE FUND</b>							
BEGINNING FUND BALANCE	388,037	388,037	****	****	302,212	302,212	****
REVENUE							
INTEREST INCOME	0	29,697	****	90.6%	0	15,577	****
TRANSFER FROM PPEL FUND	2,359,077	944,333	40.0%	24.4%	2,356,077	758,896	32.2%
TRANSFER FROM CAPITAL PROJECTS FUND	4,166,941	1,736,225	41.7%	0.0%	4,167,204	1,736,335	41.7%
TOTAL REVENUE	<u>6,526,018</u>	<u>2,710,255</u>	<u>41.5%</u>	<u>7.9%</u>	<u>6,523,281</u>	<u>2,510,808</u>	<u>38.5%</u>
EXPENSES							
SALES TAX LOAN PRINCIPAL PAYMENTS	3,610,000	0	0.0%	****	3,525,000	0	0.0%
SALES TAX LOAN INTEREST PAYMENTS	556,941	0	0.0%	-100.0%	642,204	(259)	0.0%
PPEL LOAN PRINCIPAL PAYMENTS	1,955,000	0	0.0%	****	1,895,000	0	0.0%
PPEL LOAN INTEREST PAYMENTS	311,400	155,700	50.0%	-15.4%	368,250	184,125	50.0%
IPAD LEASE PRINCIPAL PAYMENTS	89,402	0	0.0%	****	89,402	0	0.0%
IPAD LEASE INTEREST PAYMENTS	3,162	0	0.0%	****	3,162	0	0.0%
GASB 96 LEASE	0	0	****	****	0	0	****
TOTAL EXPENSES	<u>6,525,905</u>	<u>155,700</u>	<u>2.4%</u>	<u>-15.3%</u>	<u>6,523,018</u>	<u>183,866</u>	<u>2.8%</u>
ENDING FUND BALANCE	<u>388,150</u>	<u>2,942,592</u>	****	****	<u>302,475</u>	<u>2,629,154</u>	****

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>NUTRITION FUND</b>							
BEGINNING FUND BALANCE	3,672,180	3,672,180	****	****	3,066,844	3,066,844	****
REVENUE							
FOOD SALES	1,766,200	870,998	49.3%	3.1%	409,600	845,019	206.3%
FEDERAL REIMBURSEMENT	1,068,000	284,338	26.6%	-9.4%	2,280,000	313,745	13.8%
STATE REIMBURSEMENT	0	2,902	****	****	0	0	****
DONATIONS - NEGATIVE ACCOUNTS	0	500	****	****	0	0	****
MISCELLANEOUS INCOME	6,000	-941	-15.7%	-122.7%	2,500	4,142	165.7%
CAPITAL CONTRIBUTIONS	0	0	****	-100.0%	0	11,000	****
INTEREST INCOME	21,000	75,208	358.1%	134.9%	21,000	32,021	152.5%
TOTAL REVENUE	<u>2,861,200</u>	<u>1,233,005</u>	<u>43.1%</u>	<u>2.2%</u>	<u>2,713,100</u>	<u>1,205,927</u>	<u>44.4%</u>
EXPENSES							
SALARIES AND WAGES	859,300	270,081	31.4%	4.5%	772,600	258,456	33.5%
EMPLOYEE BENEFITS	252,500	71,948	28.5%	1.6%	205,500	70,813	34.5%
PURCHASED SERVICES	1,100	39,424	3584.0%	38.4%	1,100	28,489	2589.9%
FOOD PURCHASES	1,108,700	523,053	47.2%	-2.3%	1,025,000	535,118	52.2%
MATERIALS AND SUPPLIES	112,000	56,485	50.4%	6.2%	74,900	53,200	71.0%
CAPITAL OUTLAY	118,000	4,339	3.7%	-24.2%	114,000	5,724	5.0%
TRANSFER TO CAPITAL PROJECTS FUND	0	0	****	****	0	0	****
TRANSFER TO GENERAL FUND	81,600	7,438	9.1%	-14.9%	156,000	8,736	5.6%
LOSS ON SALE OF CAPITAL ASSETS	0	0	****	****	0	0	****
TOTAL EXPENSES	<u>2,533,200</u>	<u>972,768</u>	<u>38.4%</u>	<u>1.3%</u>	<u>2,349,100</u>	<u>960,536</u>	<u>40.9%</u>
ENDING FUND BALANCE	<u>4,000,180</u>	<u>3,932,417</u>	****	****	<u>3,430,844</u>	<u>3,312,235</u>	****



**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>STUDENT CONSTRUCTION FUND</b>							
BEGINNING FUND BALANCE	84,220	84,220	****	****	88,134	88,134	****
REVENUE							
DONATIONS	0	0	****	-100.0%	0	-6,414	****
TOTAL REVENUE	<u>0</u>	<u>0</u>	<u>****</u>	<u>-100.0%</u>	<u>0</u>	<u>-6,414</u>	<u>****</u>
EXPENSES	0	0	****	****	0	0	****
TOTAL EXPENSES	<u>0</u>	<u>0</u>	<u>****</u>	<u>****</u>	<u>0</u>	<u>0</u>	<u>****</u>
ENDING FUND BALANCE	<u>84,220</u>	<u>84,220</u>	<u>****</u>	<u>****</u>	<u>88,134</u>	<u>81,720</u>	<u>****</u>

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022			
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	
<b>INTERNAL SERVICE FUND</b>								
BEGINNING FUND BALANCE	4,242,186	4,242,186	****	****	3,953,671	3,953,671	****	
REVENUE								
INTEREST INCOME	0	38,158	****	198.6%	0	12,780	****	
EMPLOYEE CONTRIBUTIONS TO INSURANCE	0	360,716	****	1.4%	0	355,801	****	
EMPLOYER CONTRIBUTIONS TO INSURANCE	0	1,614,273	****	5.4%	0	1,530,935	****	
OTHER RECEIPTS	0	0	****	****	0	0	****	
TOTAL REVENUE	<u>0</u>	<u>2,013,147</u>	<u>****</u>	<u>6.0%</u>	<u>0</u>	<u>1,899,516</u>	<u>****</u>	
EXPENSES								
PURCHASED SERVICES	0	31,000	****	359.3%	0	6,750	****	
HEALTH INSURANCE CLAIMS & ADMIN. FEES	0	2,349,600	****	-13.7%	0	2,721,217	****	
DENTAL INSURANCE CLAIMS & ADMIN. FEES	0	153,293	****	5.0%	0	146,039	****	
OTHER EXPENDITURES	0	0	****	****	0	0	****	
TOTAL EXPENSES	<u>0</u>	<u>2,533,893</u>	<u>****</u>	<u>-11.8%</u>	<u>0</u>	<u>2,874,006</u>	<u>****</u>	
ENDING FUND BALANCE	<u>4,242,186</u>	<u>3,721,440</u>	<u>****</u>	<u>****</u>	<u>3,953,671</u>	<u>2,979,181</u>	<u>****</u>	

**PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
FINANCIAL REPORT  
NOVEMBER 30, 2023**

	CURRENT FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2023				PRIOR FISCAL YEAR FIVE MONTHS ENDED NOVEMBER 30, 2022		
	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %	% COMPARED TO PRIOR YEAR (YTD)	ANNUAL CERTIFIED BUDGET	YTD ACTUAL * GAAP BASIS *	YTD %
<b>ACTIVITY FUNDS</b>							
BEGINNING FUND BALANCE	783,679	783,679	****	****	798,799	798,799	****
REVENUE							
BRIDGEVIEW	4,253	710	16.7%	-92.8%	2,543	9,892	389.0%
CODY	13,212	3,822	28.9%	26.3%	9,589	3,027	31.6%
PLEASANT VIEW	39,787	8,313	20.9%	-38.1%	19,855	13,428	67.6%
RIVERDALE HEIGHTS	14,688	5,964	40.6%	55.3%	23,225	3,840	16.5%
HOPEWELL	22,236	10,487	47.2%	-0.1%	17,148	10,502	61.2%
FOREST GROVE	12,954	4,231	32.7%	45.3%	317	2,912	918.6%
PLEASANT VALLEY JUNIOR HIGH	34,618	18,021	52.1%	-12.1%	23,169	20,502	88.5%
OTHER RECEIPTS	11,759	13,739	116.8%	485.6%	2,246	2,346	104.5%
HIGH SCHOOL	1,129,860	479,408	42.4%	13.0%	768,146	424,391	55.2%
TOTAL REVENUE	<u>1,283,367</u>	<u>544,693</u>	<u>42.4%</u>	<u>11.0%</u>	<u>866,238</u>	<u>490,840</u>	<u>56.7%</u>
EXPENSES							
BRIDGEVIEW	4,466	1,612	36.1%	-84.5%	2,671	10,387	388.9%
CODY	13,873	3,461	24.9%	4.3%	10,069	3,319	33.0%
PLEASANT VIEW	41,777	12,315	29.5%	-9.0%	20,848	13,531	64.9%
RIVERDALE HEIGHTS	15,423	5,305	34.4%	119.9%	24,386	2,412	9.9%
HOPEWELL	23,348	6,490	27.8%	63.1%	18,006	3,979	22.1%
FOREST GROVE	13,602	1,111	8.2%	302.5%	333	276	82.9%
PLEASANT VALLEY JUNIOR HIGH	36,349	12,982	35.7%	46.6%	24,328	8,857	36.4%
OTHER EXPENDITURES	12,346	12,947	104.9%	463.7%	2,358	2,297	97.4%
HIGH SCHOOL	1,186,353	467,888	39.4%	15.2%	806,553	405,988	50.3%
TOTAL EXPENSES	<u>1,347,537</u>	<u>524,111</u>	<u>38.9%</u>	<u>16.2%</u>	<u>909,552</u>	<u>451,046</u>	<u>49.6%</u>
ENDING FUND BALANCE	<u>719,509</u>	<u>804,261</u>	****	****	<u>755,485</u>	<u>838,593</u>	****

PLEASANT VALLEY COMMUNITY SCHOOL DISTRICT  
GENERAL FUND SUMMARY  
NOVEMBER 30, 2023

