

# FISCAL YEAR 2021-2022

## PRELIMINARY BUDGET — AND — FINANCIAL STATEMENTS



Think. Learn. **Grow.**

**FISCAL YEAR 2022  
PRELIMINARY BUDGET & FINANCIAL STATEMENTS**

March 26, 2021

**BOARD OF DIRECTORS**

Dwana Bradley, Chair  
Rob X. Barron, Vice Chair  
Teree Caldwell-Johnson  
Kalyn Cody  
Kyrstin Delagardelle  
Kimberly Martorano  
Kelli Soyer

**Dr. Thomas M. Ahart, Superintendent**

***Report issued by  
Shashank Aurora, Chief Financial Officer  
Office of Business and Finance  
(515) 242-7745***



2100 Fleur Drive  
Des Moines, Iowa 50321

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PRELIMINARY BUDGET 2021-2022

## **EXECUTIVE SUMMARY**

# WELCOME MESSAGE

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March 26, 2021

## **Members of the Board**

Dwana Bradley, Chair

Rob X. Barron, Vice Chair

Teree Caldwell-Johnson

Kalyn Cody

Kyrstin Delagardelle

Kimberly Martorano

Kelli Soyer

When Des Moines Public Schools was preparing its budget last Spring, the impact of the COVID-19 pandemic was just starting to be felt. In the span of a week, DMPS transitioned to a new modality of teaching and learning to best protect the tens of thousands of teachers, students, families, and community members who are impacted by the work of the district. Little did anyone know then that this global crisis would continue for more than a year. From the sickness and death caused by the virus, to the impact it has had on the economy, to changes in so many parts of daily life – including education – this past year has been unlike anything any of us have ever experienced.

Things are beginning to look hopeful, however. The number of COVID-19 cases are trending downward, and people are being vaccinated across the country. The district, through its community partnerships, was able to host multiple vaccination events for DMPS staff, bringing us one step closer to a life post-pandemic. At DMPS, nearly two-thirds of students are back in the classroom, and the rest have chosen to learn online. Slowly but surely, life is beginning to return to normal.

What normal will look like in the future remains to be seen. As a direct result of COVID-19, the district is down approximately 1,000 students. In addition, the Iowa Legislature put forth bills that could directly impact enrollment in Des Moines. Student enrollment affects the amount of state aid received by the district, which is the district's largest single source of revenue. Given the dramatic decrease in enrollment experienced, the district will utilize a Budget Guarantee for FY 2022. A Budget Guarantee is the minimum amount of budget authority given to the district by the State, regardless of enrollment declines and changes to the State-calculated cost per pupil. The guarantee is a calculation based on the previous year's budget wherein the new budget cannot be less than 101% of the previous year's budget authority. The Budget Guarantee is funded locally through property taxes.

In developing the budget for FY 2022 and beyond, it is unknown how many students who did not enroll in 2020-21 will return and how many students will choose to open enroll out of Des Moines, if all potential legislative acts come to fruition. After analyzing several scenarios, the district settled on a projected enrollment count that is reasonable, given the information available, and developed a balanced budget that meets the needs of students. One of our priorities is to maintain a fiscally-sound organization, while accelerating improvements to student outcomes. However, the past several years of the under-funding of public education in Iowa is taking a toll.

Most General Fund revenue, generated from both State and Local sources, is controlled by the State Foundation Formula. Supplemental State Aid is the annual percent of growth that is calculated into the State Foundation Formula. The state controls the maximum amount districts can spend annually through the Spending Authority function. One of the few ways Spending Authority can grow is through an increase in Supplemental State Aid. Supplemental State Aid is vital as costs paid for with General Fund dollars – such as health care, other compensation components, fuel costs, and the cost of goods and services – continue to rise. Supplemental State Aid has been abysmal over the past decade. The real fear is that 0-2% Supplemental State Aid is the “new normal” school districts are facing, and the years of regular 4% increases to Supplemental State Aid are a thing of the past. School districts have also experienced increased state categorical funding that can only be spent on certain programs, not for general education purposes.

FY 2022 is the third year of planned expenditure reductions. Based on General Fund forecasting models, the district resolved to implement aggressive expenditure reductions, spread over several years, to reach the Board target for Spending Authority. Each year, the district has evaluated the need for and amount of reductions to be made. While the district was on-track to meet the Board target for Spending Authority, as a direct result of COVID-19, the district is down approximately 1,000 students. This is the largest single decrease to enrollment in decades and will impact the district in FY 2022 and potentially for years beyond. Given all current financial conditions, the district will reduce \$15 million in expenditures for FY 2022, with \$14 million in reductions thereafter. This plan continues to move the district toward achieving the Board target for Spending Authority.

As in previous years, the district has worked tirelessly to identify areas where these reductions can be made with the least impact on students and staff. The preliminary budget takes these conditions into consideration and presents a plan that will maintain the financial health of the district, while continuing to support the Board’s priorities in our efforts to improve the education students receive and the opportunities available to them in Des Moines.

# ORGANIZATIONAL SUMMARY

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## DISTRICT MISSION & GOALS

DMPS developed its Student Expectations and Board Beliefs with public input through a series of community conversations. Student Expectations are deliverables that address educational goals and specific desired outcomes for students. Board Beliefs emphasize the governance of school operations and focus of the district's work on behalf of Des Moines students.

### **Mission**

The Des Moines Public Schools exists so that graduates possess the knowledge, skills, and abilities to be successful at the next stage of their lives.

### **Vision**

To be the model for urban education in the United States.

### **Student Expectations**

#### *1. Students demonstrate proficiency and understanding of a rigorous core curriculum:*

- A. They demonstrate proficiency in reading, writing, speaking, and listening.
- B. They demonstrate proficiency in mathematics, including algebra and geometry.
- C. They demonstrate financial and economic literacy.
- D. They demonstrate an understanding of the value of fine and performing arts in society.
- E. They demonstrate proficiency in technological and information literacy.
- F. They demonstrate proficiency in science, including life, earth, and physical science.

#### *2. Students possess the knowledge and skills to be self-directed and autonomous:*

- A. They demonstrate critical thinking and problem solving skills.
- B. They exercise sound reasoning in making complex choices.
- C. They exhibit creative, innovative, and entrepreneurial thinking.
- D. They understand the attributes of physical and mental well-being.

#### *3. Students have world awareness:*

- A. They learn from and work with individuals representing diverse cultures and religions in a spirit of mutual respect in school, work, and community.
- B. They understand the rights and obligations of citizenship at local, state, national, and global levels.
- C. They are actively engaged in community life.
- D. They are exposed to languages and cultures of the world.



## **Board Beliefs**

1. *We believe in every child and, no matter their circumstance, will support them in achieving at their highest level.*
  - DMPS will work to ensure our students are career and post-secondary education ready, that they possess the knowledge and skills to be self-directed and autonomous, and they have world awareness with exposure to languages and cultures of the world.
2. *We believe all students will have the best staff working to provide and support their education.*
  - DMPS will be a best place to work, committed to recruiting, developing, retaining, and recognizing high quality staff in a climate and culture where people are able to do their best work.
3. *We believe in the full engagement of our parents and community in the support of our students' education.*
  - DMPS will commit to the support, training, and tools needed to maximize engagement opportunities with our parents and the entire community.
4. *We believe, as a community, in providing the resources necessary to offer PK-12 education of the highest quality.*
  - DMPS will work, proactively and creatively, with the community to assure the proper investment in our commitment to our children.
5. *We believe first-rate facilities are essential to quality education.*
  - DMPS is committed to facilities, as centers of our community and neighborhoods, which offer safe, healthy, well-run, and creative learning environments.
6. *We believe in a school district that operates with transparency, accountability, and efficiency at every level.*
  - DMPS is committed to operating in an atmosphere of full-disclosure to ensure transparency, accountability, and efficiency.

## **Board SMART Goals**

In Des Moines Public Schools, every student is expected to succeed academically, socially, and emotionally. However, opportunity gaps, which often result in achievement gaps, persist for several student populations. While many factors contribute to these disproportionate outcomes, the district cannot regard these outcomes as outside of the district's locus of control. To serve all students, the district must intentionally focus on student populations experiencing the biggest disparities in opportunity and outcomes.

During the 2018-19 school year, the Des Moines School Board facilitated a number of public sessions that engaged parents, community members/partners, district staff, and students to collect information around two critical questions:

- What is the impact you want our school system to make on our students?
- What do you want students to know and be able to do?

Participants were then asked to list three student outcomes representative of their answers, which were collected, categorized, and prioritized.



All the information gathered from those sessions, as well as a host of district data, was collaboratively reviewed and analyzed by the Board, the Superintendent, and district staff. In addition, data revealed black males have the lowest rates of achievement in the district. It does not mean that black males are low achievers, rather that the system's performance in creating success for black males is critically low and it needs to be named and addressed. It recognizes the need for change within the system to evolve into one that does not continue to marginalize various student populations — doing things the same way and expecting different results has proven to be ineffective. As a result, the three priority areas that were determined will be analyzed through the focus lens of black male achievement.

As a result, the Board's community engagement efforts produced specific, measurable, time-targeted goals around three priority areas.

### EARLY LITERACY

- **Goal 1:** The percent of all third grade students on track in reading will increase from 52% to 72% by June 2023, as measured by FAST.
- **Goal 2:** The percent of black male third grade students on track in reading will increase from 35% to 72% by June 2023, as measured by FAST.

### ALGEBRA

- **Goal 3:** The percent of black male students earning a 'B' or higher in Algebra 1 by the end of 9th grade will increase from 17% to 35% by August 2023.

In addition, a fourth Board goal will be developed for social emotional learning. Much of the work of the district over the next few years will focus on meeting these goals, and DMPS staff will report to the Board on progress towards meeting each of these goals four times per year.



## BUDGETARY CONSIDERATIONS

### **Policy Governance: Management Limitations**

#### **Management Limitation 2.6: Financial Planning/Budgeting**

Financial planning for any fiscal year or the remaining part of any fiscal year may not deviate materially from the Board's Student Expectations Policy or risk financial jeopardy.

Accordingly, the Superintendent shall not present a budget that:

1. Falls below a 15% solvency ratio for the General Fund.
2. Falls below a 15% unspent spending ratio for the General Fund.
3. Creates a situation or condition described as unacceptable in the "Financial Conditions and Activities."
4. Omits credible projections of revenues and expenses and disclosure of planning assumptions.
5. Plans the expenditure of more funds than are projected to be received in any fiscal year.

*The Board revisits and revises management limitations annually.*

#### **Management Limitation 2.4: Financial Conditions & Activities**

With respect to actual ongoing conditions of the district's financial resources, the Superintendent shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the Board's Student Expectations Policy.

Accordingly, the Superintendent shall not:

1. Fail to provide quarterly summaries of the financial condition of the district.
2. Fail to settle district payroll obligations and payables in a timely manner.
3. Fail to implement prudent competitive quoting procedures for all facility improvement projects in an amount that meets or exceeds the competitive quote threshold as established by Iowa law.
4. Fail to implement prudent competitive bidding procedures for all facility improvement projects in the amount of \$100,000 or more.
5. Fail to implement prudent competitive procedures, including but not limited to RFPs, for purchasing and securing contractual and professional services.
6. Obligate the district to contracts or expenditures greater than \$100,000.
7. Acquire, lease, or dispose of real property.
8. Invest funds in securities contrary to state law.
9. Allow tax payments to other governmental ordered payments or filing to be overdue or inaccurately filed.

*The Board revisits and revises management limitations annually.*

## **Critical Financial Assumptions**

This budget document, like prior years, incorporates financial assumptions. The assumptions, as required by Board adopted Management Limitation 2.6(4), were used to develop the budget and these assumptions are used to ensure that revenues and expenditure projections are credible.

This budget document presents analysis that follows sound budgeting principles including:

- Presentation of a balanced budget.
- Limited use of one-time funding to cover one-time costs as authorized by the board.
- Use of ongoing funding to cover ongoing costs.
- Determination of revenues and expenditures.
- Alignment of expenditures incurred and related revenues earned in the same fiscal year.
- Incorporation of board management limitations.
- Integration of reasonable financial assumptions.

As a direct result of COVID-19, the district is down approximately 1,000 students. In addition, the Iowa Legislature put forth bills that could directly impact enrollment in Des Moines. Student enrollment impacts the amount of state aid received, which is the largest single source of revenue the district receives.

Given the dramatic decrease in enrollment experienced, the district will utilize a budget guarantee for FY 2022. A Budget Guarantee is minimum amount of budget authority given to the district by the State, regardless of enrollment declines and changes to the State-calculated cost per pupil. The guarantee is a calculation based on the previous year's budget wherein the new budget cannot be less than 101% of the previous year's budget authority. The Budget Guarantee is funded locally through property taxes.

In developing the budget for FY 2022 and beyond, it is unknown how many students who did not enroll in 2020-21 will return and how many students will choose to open enroll out of Des Moines. After analyzing several scenarios, the district settled on a projected enrollment count that is reasonable, given the information available, and developed a balanced budget. After the Aid & Levy is finalized in June, the district may amend the budget, if needed.

The district monitors key financial indicators, forecasts, and issues that have a major impact on district finances, including the district's spending authority and solvency ratios, Supplemental State Aid, the property tax rate, property valuations, and the General Fund forecast. In addition, the district is facing some significant financial issues that must be addressed to maintain the long-term financial health of the district, while continuing to take steps to improve student outcomes. One of the priorities of the school district is to maintain a vital, fiscally sound organization so that students continue receive education in a robust, supportive environment that is conducive to teaching and learning. The district strives to make student-centered decisions in all areas of operation.

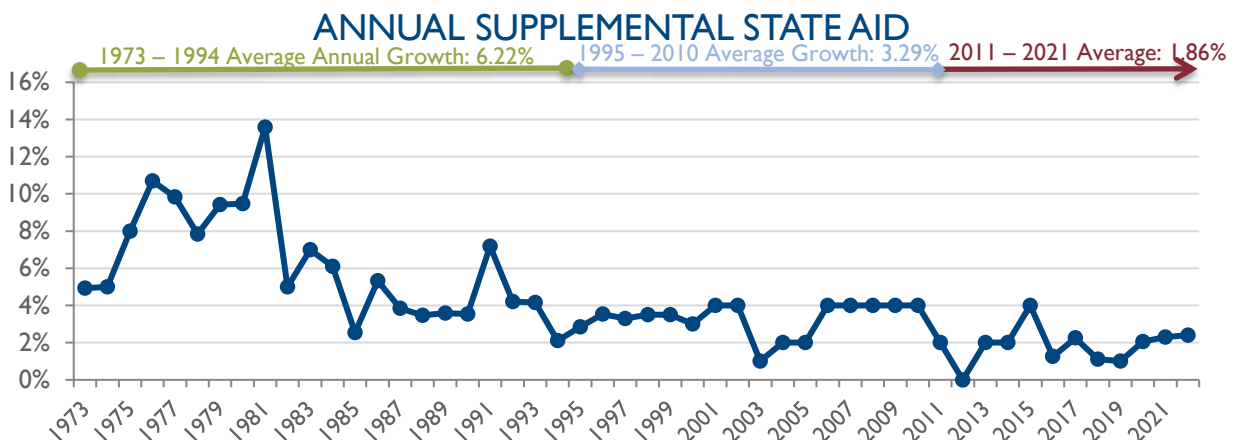
To maintain long-term financial health, current expenditures cannot exceed current revenues. Consequently, the district must make strategic decisions to align expenditures with revenues in the most effective and efficient way possible. There are two, associated dynamics spurring these efforts: the district's spending authority and the amount of Supplemental State Aid received from the state.

### Supplemental State Aid

The General Fund is the largest fund in the district and accounts for 78.5% of *all* revenues received by the district. The sources General Fund of revenue are state funds, local funds (including property tax), federal funds, and intermediary sources. Collectively, 90.5% of General Fund revenue comes from state or local sources. Most those dollars are driven by the State Foundation Formula, growth of which is controlled by Supplemental State Aid. Supplemental State Aid is the annual percent of growth that is calculated into the foundation formula.

State Foundation Aid regulated funding paid by the state to school districts to provide equal funding on a per pupil basis. It is a significant component of the District Combined Cost, the first major element of a district's Spending Authority. The State Foundation Aid formula also funds other special programs — also known as weighted funded programs — based on enrollment adjusted by a weighting factor, then multiplied by the cost per student. These programs include Special Education, Shared Programs, English Language Learners, Gifted and Talented, At-Risk programming, and Home School Instruction.

The annual amount of State Foundation Aid is driven by Supplemental State Aid. Supplemental State Aid is the annual percent of growth that is calculated into the foundation formula. From 1973 – 1994, the average annual growth in school funding was 6.42%. From 1995 – 2010, when allowable growth was no longer set by a formula but became a legislatively passed item, the rate of annual growth decreased to 3.22%. From 2011 – 2020, the average annual growth in State Aid has been 1.86%. The real fear is that 0-2% Supplemental State Aid is the “new normal” school districts are facing, and the years of regular 4% increases to Supplemental State Aid are a thing of the past. School districts have also experienced increased state categorical funding (such as TLC funding) that can *only* be spent on certain programs, not for general education purposes.



The district is budgeting for a 2.4% annual growth to Supplemental State Aid in FY 2022. While this is an improvement from last year, it is woefully inadequate. Supplemental State Aid is vital as costs paid for with funding from the General Fund — such as health care, other compensation components, fuel costs, and cost of goods and services — continue to rise.

### Spending Authority

Iowa uses a school finance formula that sets the maximum amount a district is authorized to spend and certify on a budget for a fiscal year. A district's spending authority is the sum of the district's combined cost and miscellaneous income for the budget year plus the unspent balance from the previous year. Under the spending authority control, **it is illegal for a school district to exceed its maximum authorized budget**. It is important to understand that the limit on spending is the amount of spending authority a district has, not the amount of cash or fund balance a district has.

The unspent spending authority ratio is a measure of the district's unbudgeted authorized spending capacity (not cash reserves) and is defined as the district's unspent spending authority divided by the district's maximum budget authority. The IASB recommends this ratio be in the target range of 10-20%. The Board adopted guidelines in FY 2012 setting the target for the district's unspent spending authority ratio at 10%; in 2015 the Board raised this target to 15%.

Spending authority is directly tied to student enrollment, and there are only three general means by which the district's spending authority can grow: (1) increased State Supplemental Aid, (2) increased enrollment, or (3) increased miscellaneous income. In situations where spending authority is not growing, if no adjustments are made to expenses, the unspent budget is tapped into to cover expenses. The significant predicament this creates is the decrease in the district's maximum authorized budget, as it is illegal for a school district to exceed its maximum authorized budget.

In FY 2017, the district's forecasting model indicated that if Supplemental State Aid continued to grow by 1%, as had been the trend, by 2019, expenses would exceed Spending Authority by more than \$5 million (and rising) each year, if changes were not made. Consequently, the district cut expenditures for three years to stay within compliance of the spending authority function.

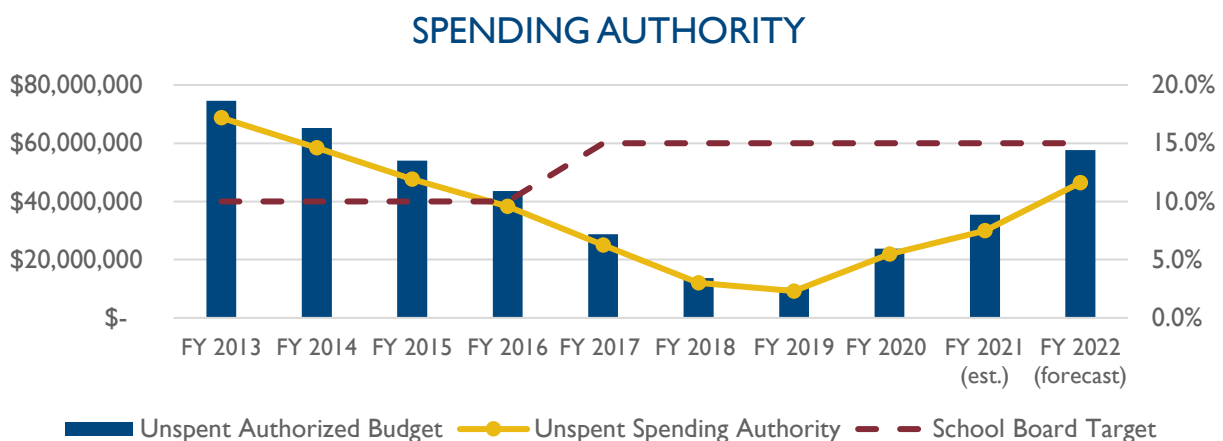
To develop the budget for FY 2020 and beyond, the district modeled out numerous scenarios that outlined the impact Supplemental State Aid, inflation, compensation, and expenditure reductions have on district's unspent authorized budget. Thereafter, the district settled on one set of likely variables and modeled out multiple scenarios with the focus on returning the district to a Spending Authority Ratio that meets the Board's target of 15%. Based on those models, the district resolved to implement aggressive expenditure reductions spread over a number of years to reach the Board target.

FY 2022 is the third year of the planned expenditure reductions. Each year, the district has evaluated the need for and amount of reductions to be made. The original strategy was to cut \$24M for three consecutive fiscal years. The district revised its strategy in FY 2021 to be a \$24M reduction in year

one, followed by \$14M in reductions for the next three years. After making the aggressive expenditure reductions in FY 2020 and FY 2021, the district was on track to reach the Board Target.

Going into budget planning for FY 2022, the district again reviewed conditions to determine if things had improved, deteriorated, or remained unchanged to determine adjustments to targets and goals for the district's budget and Spending Authority. While the district was on-track to meet the Board target for Spending Authority, the COVID-19 pandemic began, impacting all areas of district operation, including student enrollment. As a direct result of COVID-19, the district is down approximately 1,000 students. This is the largest single decrease in decades and will impact the district in FY 2022 and potentially for years beyond. What is unknown is how many of the approximate 1,000 students will enroll in DMPS in fall 2021. In addition to the enrollment impact due to the global pandemic, the Iowa Legislature has also put forth bills that could directly impact enrollment in Des Moines. DMPS currently operates under a voluntary diversity plan. The proposed legislation would eliminate that diversity plan, thereby potentially increasing the number of students who choose to open enroll out of Des Moines. It is unknown how many students would choose to open enroll out of Des Moines if the voluntary diversity plan is eliminated. Another proposed piece of legislation would introduce a "Student First Scholarship Program" that would allow students to utilize a voucher to pay tuition to a private school. It is unknown how many students would choose to utilize a voucher to enroll in a private school.

While the final impact of these three enrollment variables are unknown, the district modeled various scenarios on the potential impact. The most likely scenario is built into the district's long-term forecast, and the district continued to evaluate conditions and adjust accordingly while planning for FY 2022. Given all currently financial conditions, the district will reduce \$15 million in expenditures for FY 2022, with \$14 million in reductions thereafter. This plan continues to move the district toward achieving the Board target for Spending Authority. The district is projected to end FY 2021 with an unspent Spending Authority Ratio of 7.4% and is forecasting the FY 2022 unspent Spending Authority Ratio to be 11.5%

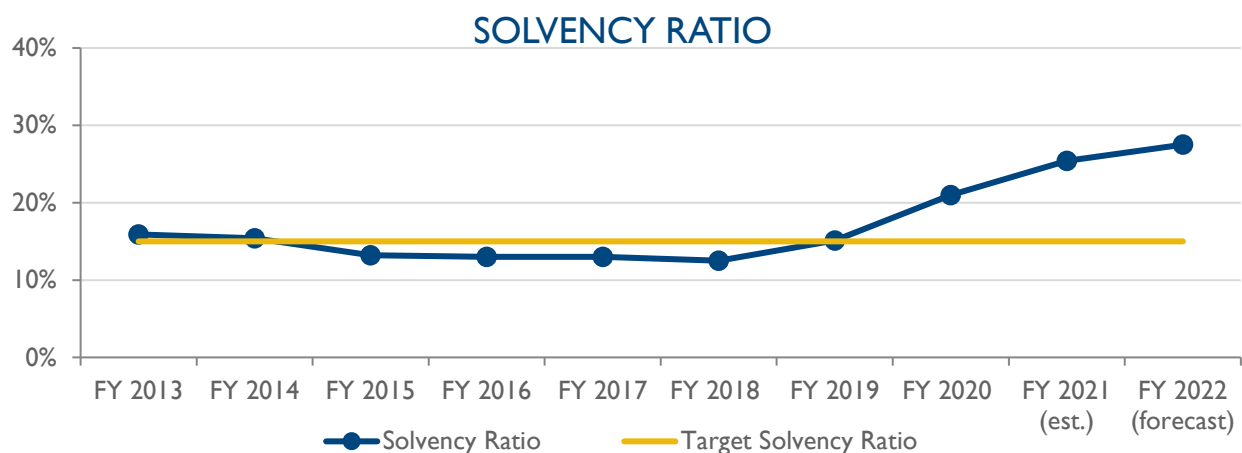




## Solvency Ratio

The district's solvency ratio is a moment-in-time (June 30) measurement of the district's General Fund financial health. The solvency ratio is measure of the district's fund equity position and is defined as the unreserved, undesignated fund balance (commonly referred to as the cash reserves) divided by the district's total General Fund revenues, less AEA flow-through.

The Iowa Association of School Boards (IASB) considers a solvency ratio of 5-10% within "Target" or "Good" and therefore "can handle the unexpected." GFOA guidelines are 10-17%. During the 2012-13 school year, the School Board approved a minimum target of 15.0% for the district's solvency ratio. Board guidelines state that the solvency ratio should not go below 3%, without prior knowledge of the Board. The solvency ratio for the district increased at year end 2020 to 21.0%, up from 15.1% the prior year. The solvency ratio for FY 2021 is projected to end at 25.4%, and the solvency ratio is forecasted to be at 27.5% for FY 2022.





## CERTIFIED BUDGET

The Superintendent submits an annual budget for consideration, deliberation, and approval by the Board of Directors no later than the first meeting in April. Iowa law requires the proposed budget (i.e., the certified budget) to be filed with the Polk County Auditor by April 15 of each year. The “proposed/certified budget” provides data that is the basis of the school property tax levy to begin on July 1 and run through June 30 of the following calendar year. In addition, the certified budget establishes the legal expenditure limit in each of the district’s various expenditure categories. The Superintendent and/or designated representative is authorized to administer specific expenditures only after the official adoption of the certified budget by the Board. The proposed budget for certification is included in the Appendix.

### ***Legal Requirements for Budget Publication, Review, and Certification***

A public hearing is held prior to the required budget certification each year to receive public comment on the budget document. On or before April 15 of each year, Iowa Code Sections 24.9 and 24.17 require the district to accomplish the following:

1. The school district must publish a notice with the location, date, and time for the public hearing at least ten (10) days but no later than twenty (20) days prior to the public hearing.
2. The school district must hold a public hearing.
3. Upon receiving the required certification by the Board, the certified budget must be filed with the county auditor no later than April 15.

In meeting the filing requirement of April 15, it is necessary to re-estimate miscellaneous incomes and expenditures for the *current* fiscal year as well as initially estimate miscellaneous incomes and expenditures for the *next* fiscal year. Because the process requires making estimates as many as fifteen months in advance, it may be necessary to amend the budget to change the legal expenditures limit in some of the various categories.

In the event the budget is amended, the legal expenditures limit can only be increased to use un-anticipated miscellaneous incomes or prior year unused funds. The current fiscal year school property tax levy is final and cannot be increased. The district is proposing the maximum tax levy. This levy can be amended to be lower amount, but it cannot be increased.

## Summary of Proposed Budget for Certification

The full proposed budget summary for certification is located on the final page of this document.

Summary of Publication			
<b>Revenue</b>			
Total Revenue	(line 21)	\$	563,831,886
Beginning Balance	(line 22)	\$	248,267,574
<b>Total Resources</b>	(line 23)	\$	812,099,460
<b>Expenditures</b>			
Instruction	(line 24)	\$	283,553,293
Total Support Services	(line 32A)	\$	168,392,566
Non Instructional Programs	(line 33)	\$	25,471,638
Total Other Expenditures	(line 36A)	\$	76,759,532
Transfers Out	(line 38)	\$	24,093,997
<b>Total Expenditures, Transfers, &amp; Other</b>	(line 40)	\$	578,271,026
<b>Ending Fund Balance</b>	(line 41)	\$	233,828,434
<b>Total Requirements</b>	(line 42)	\$	812,099,460
<b>Proposed Tax Rate: 16.08128</b>			



## BUDGET CALENDAR

Building the district budget is a year-round process, beginning in the fall of the current fiscal year, and ending in October of the following fiscal year when the district and school budgets are revised per certified enrollment figures. All activities are influenced by variables including the state budget process, changes in employee compensation, and budget constraints. The following calendar of events more fully explains the budget development and approval process.

<b>FY 2022 Budget Calendar (Actual and Projected)</b>	
<b>2021</b>	
September – October	Five year budget forecast revised with known factors
October 1	Board report: Financial Planning & Budgeting
October 20	School Board work session: Budget Overview
November 21	Public Forum: Community Legislative Action Team meeting
<b>2022</b>	
January 11	Iowa Legislature convened
January 12	Governor's budget recommendations released
February 16	School Board work session: Budget Development
March 2	School Board work session: Budget Development
March 26	Preliminary Budget & Financial Statements published online and proposed budget published in <i>The Des Moines Register</i> (Note: By law, the budget must be published 10 to 20 days before the Public Hearing)
March 26	Virtual Budget Public Forum
April 6	School Board meeting: Public Hearing; Board Adoption & Certification
April 7-14	If necessary, Special School Board meeting: Hearing; Board Adoption & Certification
April 15	Statutory deadline to submit budget to the Polk County Auditor for certification
April 30	110 <sup>th</sup> day of the Legislative Session
June 30	Adopted Budget & Financial Statements published online
July 1	Fiscal Year 2022 begins
August 25	First day of the 2021-2022 school year
September – October	Five year forecast revised
October	Student enrollment certified FY 2022 district and school budgets revised based on actual enrollment
<b>2022</b>	
June 1	Last day of the 2021-2022 school year
June 30	Fiscal Year 2022 ends

## FINANCIAL SUMMARY

### FY 2022 BUDGET OVERVIEW

#### Summary All Funds, by Function

<b>DES MOINES PUBLIC SCHOOLS</b> <b>2021 - 2022 BUDGET</b> <b>SUMMARY ALL FUNDS — HISTORICAL SUMMARY</b>				
	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Property Taxes	\$ 135,449,189	\$ 145,710,033	\$ 149,109,926	\$ 162,910,678
State Foundation Aid	204,551,888	203,948,433	206,654,943	207,439,304
AEA Flow Through	14,751,903	14,914,998	15,108,730	15,424,026
Teacher Quality Act	22,343,408	22,607,625	22,860,024	23,227,383
Universal 4 Year Old Preschool	5,161,268	5,206,928	5,311,360	5,670,200
Teacher Leadership Supplement	10,661,186	10,793,241	10,926,212	11,115,298
Early Intervention Supplement	2,987,256	3,017,810	3,041,489	3,079,377
Other State Sources	2,837,965	3,246,336	2,153,616	4,525,464
Title I Grants	14,844,628	12,809,582	12,723,002	15,213,824
Other Federal Sources	41,879,538	42,106,101	45,179,877	42,686,578
Tuition/Transportation Fees	8,737,225	9,035,336	8,699,706	8,349,825
Earnings on Investments:	2,493,460	6,159,393	4,298,403	1,709,174
Student Activities	2,591,759	2,372,198	1,627,855	837,400
Nutrition Program Sales	1,809,971	1,514,191	915,037	220,000
Sales and Use Tax	30,706,896	33,896,019	33,985,178	32,559,592
Other Revenue from Local Sources	19,801,319	19,530,709	21,960,379	16,454,443
Revenue from Intermediary Sources	816,427	839,737	749,892	617,000
Other Financing Sources	83,130	115,795	208,267	50,000
General Long-Term Debt Proceeds	60,711,168	-	-	-
Proceeds from Fixed Asset Disposition	243,182	1,245,595	109,531	-
Transfers In	19,392,445	24,216,939	24,268,720	24,096,380
<b>Total Revenues</b>	<b>602,855,210</b>	<b>563,286,998</b>	<b>569,892,148</b>	<b>576,185,946</b>
<b>Expenditures by Function</b>				
Instruction	282,867,223	284,842,115	273,957,307	277,154,087
Student Support Services	29,100,096	31,555,455	29,438,219	29,803,514
Instructional Staff Support	26,701,706	26,961,329	21,983,491	22,310,237
General Administration	9,204,771	9,548,869	9,917,277	9,211,959
Building Administration	23,469,984	22,842,478	25,922,892	26,283,156
Business and Central Administration	16,520,578	18,161,192	16,364,036	18,787,302
Plant Operation & Maintenance	40,991,785	42,097,389	42,389,314	42,556,161
Student Transportation	14,173,748	13,407,431	12,893,527	12,055,150
Non-Instructional Expenditures	30,311,850	29,371,991	28,714,984	24,180,158
Facilities Acquisition and Construction	24,437,699	25,223,502	31,202,014	32,091,853
Debt Service	18,249,571	23,095,026	22,995,050	22,996,380
Other Financing Uses	469,511	3,500	-	-
AEA Support	14,751,903	14,914,998	15,108,730	15,424,026
Transfers Out	18,269,571	23,095,026	23,689,723	24,096,380
<b>Total Expenditures</b>	<b>549,519,996</b>	<b>565,120,300</b>	<b>554,576,565</b>	<b>556,950,365</b>
Excess of Revenues over Expenditures	53,335,215	(1,833,302)	15,315,581	19,235,581
Beginning Fund Balance	162,214,500	215,549,715	213,716,413	229,031,994
<b>Ending Fund Balance</b>	<b>\$ 215,549,715</b>	<b>\$ 213,716,413</b>	<b>\$ 229,031,994</b>	<b>\$ 248,267,575</b>

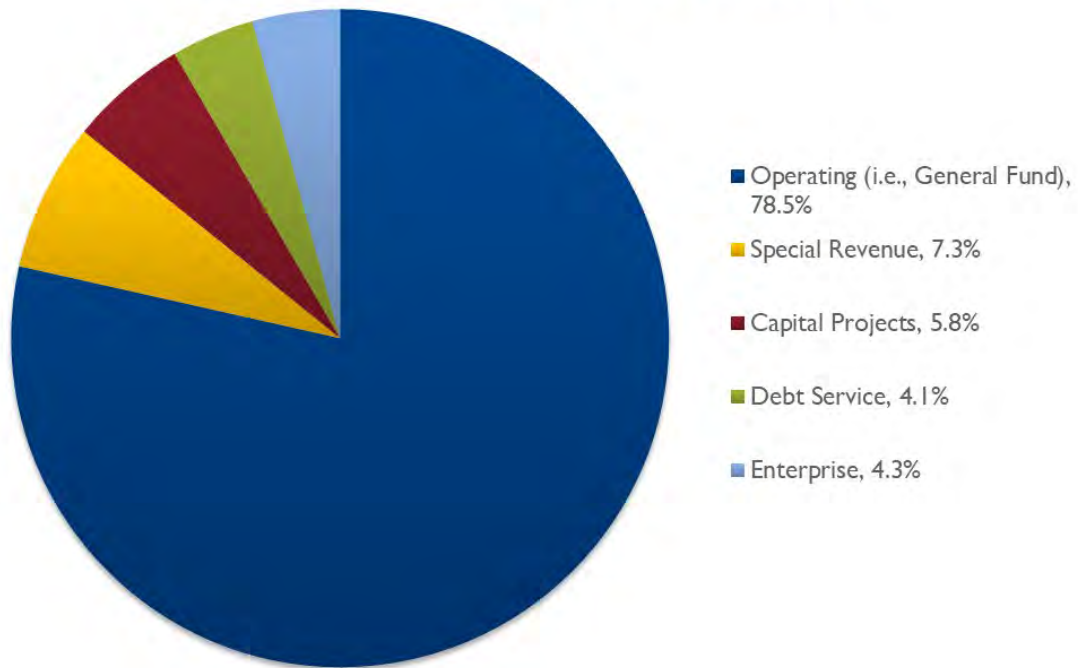
**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Property Taxes	\$ 146,028,000	\$ 145,908,000	\$ 147,197,000	\$ 148,499,000
State Foundation Aid	207,782,000	208,043,000	208,307,000	208,574,000
AEA Flow Through	16,413,000	16,577,000	16,743,000	16,911,000
Teacher Quality Act	23,037,000	23,268,000	23,500,000	23,735,000
Universal 4 Year Old Preschool	4,402,000	4,446,000	4,491,000	4,536,000
Teacher Leadership Supplement	11,038,000	11,148,000	11,260,000	11,373,000
Early Intervention Supplement	3,043,000	3,073,000	3,104,000	3,135,000
Other State Sources	3,674,000	3,710,000	3,748,000	3,785,000
Title I Grants	15,366,000	15,520,000	15,675,000	15,832,000
Other Federal Sources	45,510,000	45,913,000	41,522,000	42,138,000
Tuition/Transportation Fees	8,435,000	8,520,000	8,606,000	8,692,000
Earnings on Investments:	570,000	527,000	513,000	502,000
Student Activities	2,051,000	2,072,000	2,093,000	2,115,000
Nutrition Program Sales	1,300,000	1,313,000	1,326,000	1,339,000
Sales and Use Tax	32,564,000	33,205,000	33,772,000	34,179,000
Other Revenue from Local Sources	17,788,000	18,013,000	18,215,000	18,421,000
Revenue from Intermediary Sources	622,000	629,000	636,000	643,000
Other Financing Sources	115,000	116,000	117,000	118,000
General Long-Term Debt Proceeds	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-
Transfers In	24,094,000	24,093,000	24,093,000	24,097,000
<b>Total Revenues</b>	<b>563,832,000</b>	<b>566,095,000</b>	<b>564,918,000</b>	<b>568,622,000</b>
<b>Expenditures by Function</b>				
Instruction	283,611,000	288,830,000	301,279,000	309,204,000
Student Support Services	33,339,000	34,937,000	35,552,000	33,127,000
Instructional Staff Support	22,748,000	23,203,000	23,667,000	24,140,000
General Administration	9,990,000	10,103,000	10,269,000	9,073,000
Building Administration	26,794,000	27,327,000	27,874,000	28,419,000
Business and Central Administration	19,165,000	19,524,000	19,890,000	20,263,000
Plant Operation & Maintenance	43,792,000	44,596,000	45,416,000	46,251,000
Student Transportation	12,565,000	12,777,000	12,993,000	13,212,000
Non-Instructional Expenditures	25,472,000	25,386,000	25,651,000	25,920,000
Facilities Acquisition and Construction	37,352,000	23,341,000	20,787,000	20,441,000
Debt Service	22,994,000	22,993,000	22,993,000	22,997,000
Other Financing Uses	-	-	-	-
AEA Support	16,356,000	16,519,000	16,684,000	16,851,000
Transfers Out	24,094,000	24,093,000	24,093,000	24,097,000
<b>Total Expenditures</b>	<b>578,271,000</b>	<b>573,629,000</b>	<b>587,147,000</b>	<b>593,995,000</b>
Excess of Revenues over Expenditures	(14,439,000)	(7,533,000)	(22,229,000)	(25,373,000)
Beginning Fund Balance	248,268,000	233,828,000	226,295,000	204,066,000
<b>Ending Fund Balance</b>	<b>\$ 233,828,000</b>	<b>\$ 226,295,000</b>	<b>\$ 204,066,000</b>	<b>\$ 178,693,000</b>

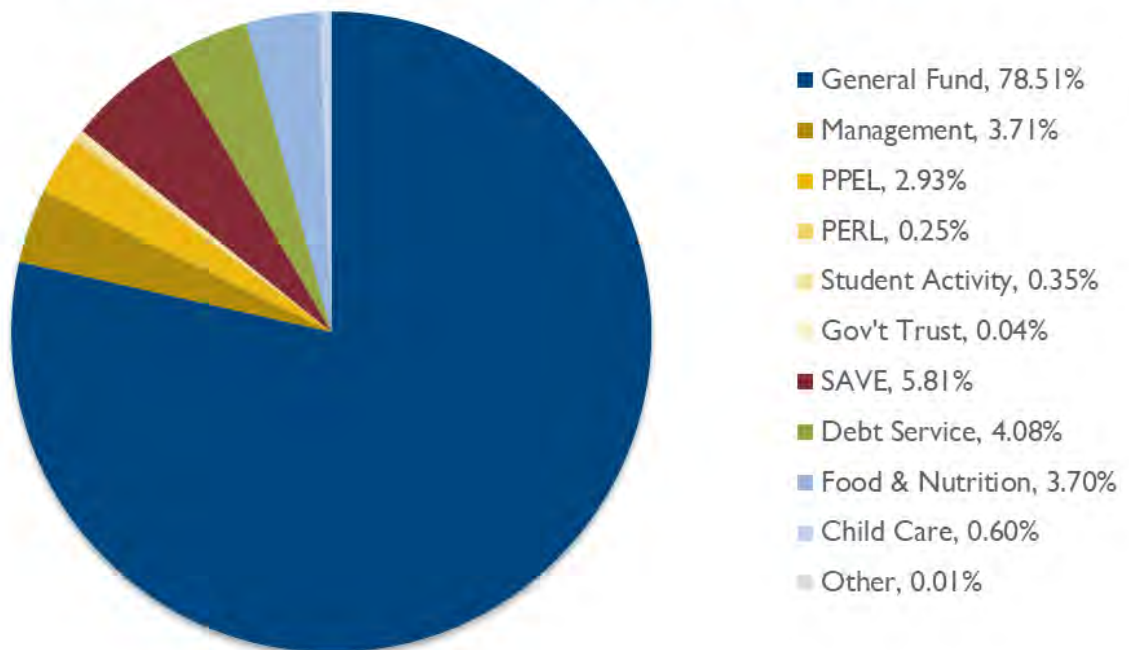


The graphs below outline all district revenues by fund type and fund account.

FY 2022 REVENUES:ALL FUNDS BY FUND TYPE

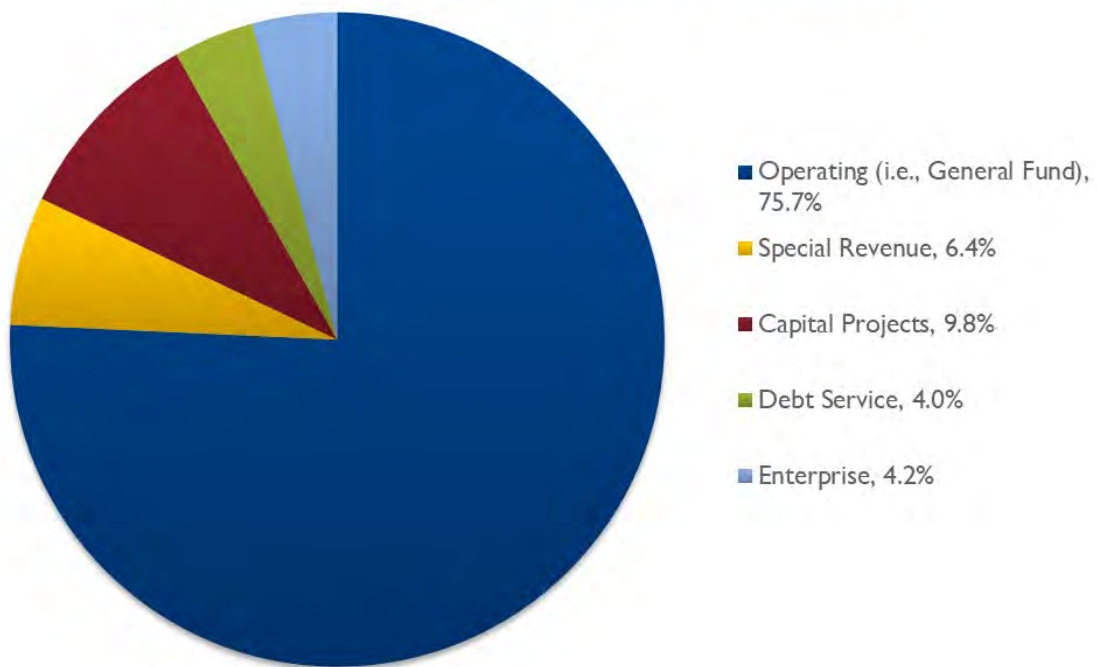


FY 2022 REVENUES:ALL FUNDS BY FUND ACCOUNT

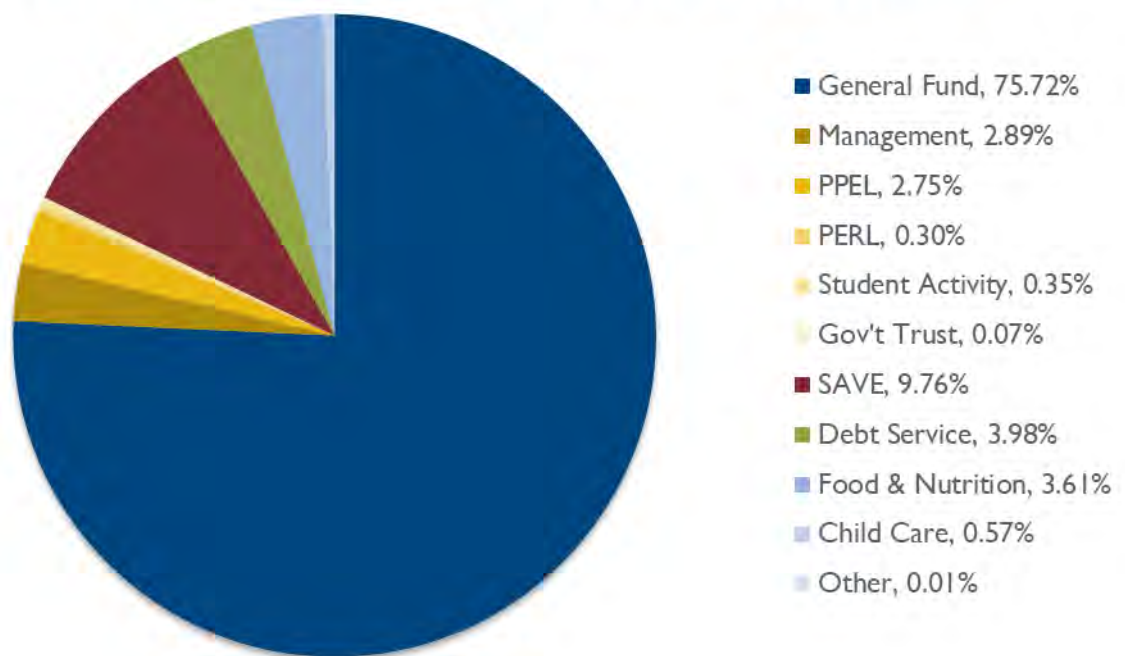


The graphs below outline all district expenditures by fund type and fund account.

#### FY 2022 EXPENDITURES:ALL FUNDS BY FUND TYPE



#### FY 2022 EXPENDITURES:ALL FUNDS BY FUND ACCOUNT





## General Fund

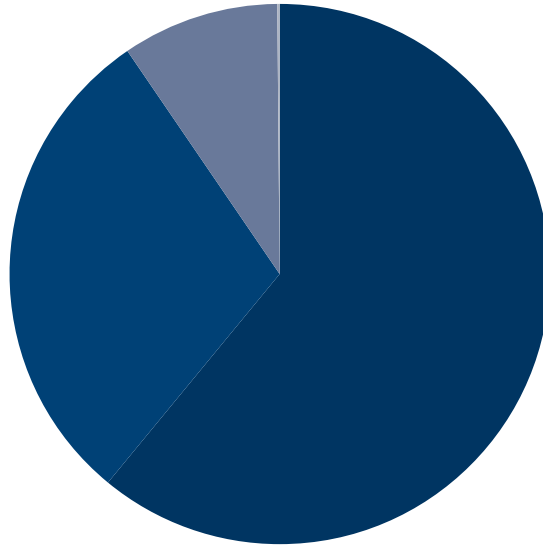
DES MOINES PUBLIC SCHOOLS				
2021 - 2022 BUDGET				
GENERAL FUND SUMMARY — HISTORICAL SUMMARY				
	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Property Taxes	\$ 109,838,923	\$ 116,740,281	\$ 118,163,515	\$ 117,226,990
Utility Replacement Tax	3,053,514	2,896,621	2,856,031	2,751,981
Mobile Home Tax	93,411	97,033	92,233	103,767
Military Credit	27,334	25,519	24,290	24,500
Commercial & Industrial Replacement	4,210,659	4,325,577	4,307,639	4,496,286
State Foundation Aid	204,551,888	203,948,433	206,654,943	207,439,304
AEA Flow Through	14,751,903	14,914,998	15,108,730	15,424,026
Teacher Quality Act:				
Teacher Salary Supplement	19,867,000	20,103,858	20,332,335	20,663,518
Teacher Quality Professional Development	2,476,408	2,503,767	2,527,689	2,563,865
Early Intervention Supplement	2,987,256	3,017,810	3,041,489	3,079,377
Universal 4 Year Old Preschool	5,161,268	5,206,928	5,311,360	5,670,200
TLC Grant	10,661,186	10,793,241	10,926,212	11,115,298
Other State Sources	2,657,111	3,071,593	1,979,558	4,525,464
Title I Grants	14,844,628	12,809,582	12,723,002	15,213,824
Other Federal Sources	22,730,437	23,045,241	25,892,411	24,067,296
Tuition/Transportation/Textbook Fees	8,737,225	9,035,336	8,699,706	8,349,825
Earnings on Investments	1,771,399	3,498,790	3,670,173	1,300,000
Student Activities	86,375	59,280	21,663	50,000
Other Revenue from Local Sources	13,472,926	13,514,092	17,244,565	13,065,000
Revenue from Intermediary Sources	816,427	839,737	749,892	617,000
Proceeds from Fixed Asset Disposition	229,930	1,243,095	109,531	-
Transfers In	1,142,874	1,121,913	1,273,670	1,100,000
<b>Total Revenues</b>	<b>444,170,081</b>	<b>452,812,724</b>	<b>461,710,638</b>	<b>458,847,521</b>
<b>Expenditures by Function</b>				
Instruction	276,584,727	272,972,771	268,288,503	272,497,869
Student Support Services	28,562,340	28,219,276	29,271,585	29,703,534
Instructional Staff Support	26,687,034	26,958,599	21,970,960	22,295,176
General Administration	8,158,183	8,744,413	7,863,867	7,979,913
Building Administration	23,293,583	22,615,700	25,869,190	26,250,935
Business and Central Administration	15,620,578	17,496,098	16,139,740	16,377,910
Plant Operation & Maintenance	36,033,765	36,308,544	37,161,833	37,710,219
Student Transportation	11,546,060	10,574,959	9,820,005	9,963,862
Non-Instructional Expenditures	1,098,492	1,338,901	1,247,165	1,261,000
AEA Support	14,751,903	14,914,998	15,108,730	15,424,026
Transfers Out	20,000	-	694,673	975,243
<b>Total Expenditures</b>	<b>442,356,665</b>	<b>440,144,259</b>	<b>433,436,251</b>	<b>440,439,687</b>
Excess of Revenues over Expenditures	1,813,416	12,668,465	28,274,387	18,407,834
Beginning Fund Balance	82,303,759	84,117,175	96,785,640	125,060,027
<b>Ending Fund Balance</b>	<b>\$ 84,117,175</b>	<b>\$ 96,785,640</b>	<b>\$ 125,060,027</b>	<b>\$ 143,467,861</b>

DES MOINES PUBLIC SCHOOLS				
2021 - 2022 BUDGET				
GENERAL FUND SUMMARY — BUDGET AND PROJECTIONS				

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Property Taxes	\$ 100,447,000	\$ 101,451,000	\$ 102,466,000	\$ 103,490,000
Utility Replacement Tax	2,154,000	2,175,000	2,197,000	2,219,000
Mobile Home Tax	90,000	91,000	92,000	93,000
Military Credit	25,000	25,000	25,000	25,000
Commercial & Industrial Replacement	4,673,000	4,720,000	4,767,000	4,815,000
State Foundation Aid	207,782,000	208,043,000	208,307,000	208,574,000
AEA Flow Through	16,413,000	16,577,000	16,743,000	16,911,000
Teacher Quality Act:				
Teacher Salary Supplement	20,499,000	20,704,000	20,911,000	21,120,000
Teacher Quality Professional Development	2,539,000	2,564,000	2,590,000	2,615,000
Early Intervention Supplement	3,043,000	3,073,000	3,104,000	3,135,000
Universal 4 Year Old Preschool	4,402,000	4,446,000	4,491,000	4,536,000
TLC Grant	11,038,000	11,148,000	11,260,000	11,373,000
Other State Sources	3,494,000	3,529,000	3,564,000	3,600,000
Title I Grants	15,366,000	15,520,000	15,675,000	15,832,000
Other Federal Sources	26,110,000	26,119,000	21,330,000	21,544,000
Tuition/Transportation/Textbook Fees	8,435,000	8,520,000	8,606,000	8,692,000
Earnings on Investments	250,000	253,000	256,000	259,000
Student Activities	51,000	52,000	53,000	54,000
Other Revenue from Local Sources	14,153,000	14,294,000	14,436,000	14,579,000
Revenue from Intermediary Sources	622,000	629,000	636,000	643,000
Proceeds from Fixed Asset Disposition	-	-	-	-
Transfers In	1,100,000	1,100,000	1,100,000	1,100,000
<b>Total Revenues</b>	<b>442,685,000</b>	<b>445,034,000</b>	<b>442,609,000</b>	<b>445,207,000</b>
<b>Expenditures by Function</b>				
Instruction	266,686,000	272,275,000	284,734,000	298,181,000
Student Support Services	30,298,000	30,904,000	31,522,000	32,152,000
Instructional Staff Support	22,741,000	23,196,000	23,660,000	24,133,000
General Administration	8,140,000	8,303,000	8,469,000	8,638,000
Building Administration	26,776,000	27,312,000	27,858,000	28,415,000
Business and Central Administration	16,705,000	17,039,000	17,380,000	17,728,000
Plant Operation & Maintenance	38,464,000	39,233,000	40,018,000	40,818,000
Student Transportation	10,163,000	10,366,000	10,573,000	10,784,000
Non-Instructional Expenditures	1,274,000	1,287,000	1,300,000	1,313,000
AEA Support	16,356,000	16,519,000	16,684,000	16,851,000
Transfers Out	260,000	-	-	-
<b>Total Expenditures</b>	<b>437,863,000</b>	<b>446,434,000</b>	<b>462,198,000</b>	<b>479,013,000</b>
Excess of Revenues over Expenditures	4,822,000	(1,400,000)	(19,589,000)	(33,806,000)
Beginning Fund Balance	143,468,000	148,290,000	146,890,000	127,301,000
<b>Ending Fund Balance</b>	<b>\$ 148,290,000</b>	<b>\$ 146,890,000</b>	<b>\$ 127,301,000</b>	<b>\$ 93,495,000</b>

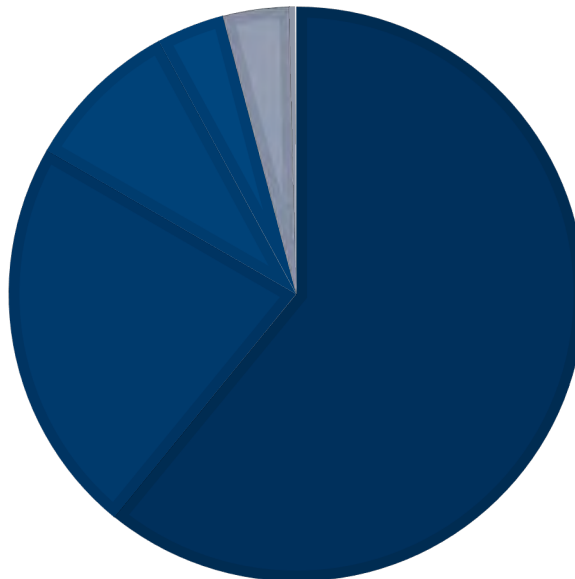
## FY 2022 GENERAL FUND REVENUE SOURCES

■ State, 61.0%   ■ Local Funds, 29.5%   ■ Federal, 9.4%   ■ Intermediary, 0.1%



## FY 2022 GENERAL FUND EXPENDITURES

■ Instruction, 60.9%   ■ Student Support, 22.4%   ■ Plant Operations, 8.8%  
■ Central Administration, 3.8%   ■ AEA Flowthrough, 3.7%   ■ Non-Instruction, 0.3%  
■ Transfers Out, 0.1%



## LONG-RANGE FINANCIAL PLANS

Multi-year financial planning can potentially avoid the budgetary cycle of simply putting out the next fire by providing a longer term perspective on what problems are coming and thus preventing or minimizing them. The district has identified several key issues that can affect the budget:

### **Spending Authority**

Iowa uses a school finance formula which sets the maximum amount a district is authorized to spend and certify on a budget for a fiscal year. A district's spending authority is the sum of the district's combined cost and miscellaneous income for the budget year plus unspent balance from the previous year. It is illegal for a district to exceed its maximum authorized budget.

### **Supplemental State Aid**

Supplemental State Aid has been abysmal over the past decade. Given the political climate in the state, the real fear is that 0-2% Supplemental State Aid is the "new normal" school district are facing, and the years of regular 4% increases to Supplemental State Aid are a thing of the past. Supplemental State Aid is vital as costs paid for with General Fund dollars — such as health care, other compensation components, fuel costs, and cost of goods and services — continue to rise.

### **Compensation**

Compensation — salaries and benefits — is the largest of all budgeted expenditures in the General Fund. The issue of compensation has several key components including cost of living for employees, rising health care costs, sustainability of the workforce, and maintaining effective programing. To address this key issue, the district has a multi-faceted approach. For example, the district conducts comprehensive negotiations with employees, conducts extensive training for staff, and is implementing a district-wide wellness program.

### **Cost of Goods and Services**

The district is focused on finding ways to do more with less and directing funds toward costs that impact students. The district has pursued multiple ways to address rising costs of goods and services including paper reduction strategies, system integration, data analysis, and energy savings.

Long-term forecasting helps the district budget for areas of operation to implement achieve Student Expectations, while staying within the Management Limitations set by the Board of Directors. The Business & Finance department reviews financial data on daily, monthly, quarterly, and annual basis. If an analysis determines that an initiative is not effective, corrective steps are taken. The Business & Finance department also completes and presents quarterly monitoring reports to the Board to demonstrate the district's fiscal condition.

## General Fund Forecast

The forecast makes the following assumptions for revenues:

- (1) Enrollment decreases occur each year.
- (2) The percent of growth for Supplemental State Aid is 2.4% for FY 2022 and 1.00% for FY 2023-2025.
- (3) The amount of federal revenue received will decrease post-COVID.

The forecast also makes the following assumptions for expenditures:

- (A) Historical increases for compensation (state average) will continue.
- (B) Modest 1% increases for goods and services (inflation).
- (C) Expenditure reduction \$15 million in FY 2022 and \$14 million annually thereafter.



**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND FORECAST**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>Re-estimated FY 2021</b>	<b>Budget FY 2022</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>
<b>Revenues</b>					<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>
<b>Total Revenues</b>	444,170,081	452,812,724	461,710,638	458,847,521	442,685,000	445,034,000	442,609,000	445,207,000
<b>Expenditures</b>								
<b>Total Expenditures &amp; Other Uses</b>	442,356,665	440,144,259	433,436,251	440,439,687	437,863,000	446,434,000	462,198,000	479,013,000
Excess Revenues Over Expenditures	1,813,416	12,668,465	28,274,387	18,407,834	4,822,000	(1,400,000)	(19,589,000)	(33,806,000)
Beginning Fund Balance	82,303,759	84,117,175	96,785,640	125,060,027	143,468,000	148,290,000	146,890,000	127,301,000
<b>Ending Fund Balance</b>	<b>84,117,175</b>	<b>96,785,640</b>	<b>125,060,027</b>	<b>143,467,861</b>	<b>148,290,000</b>	<b>146,890,000</b>	<b>127,301,000</b>	<b>93,495,000</b>
Solvency Ratio	12.7%	15.1%	21.0%	25.3%	27.5%	27.0%	22.5%	14.5%
Unspent Spending Authority Ratio	3.0%	2.3%	5.2%	7.4%	11.5%	14.0%	14.0%	12.6%
Unspent Authorized Budget	13,687,231	10,391,630	23,811,426	35,214,678	56,689,000	72,451,000	75,178,000	69,006,000

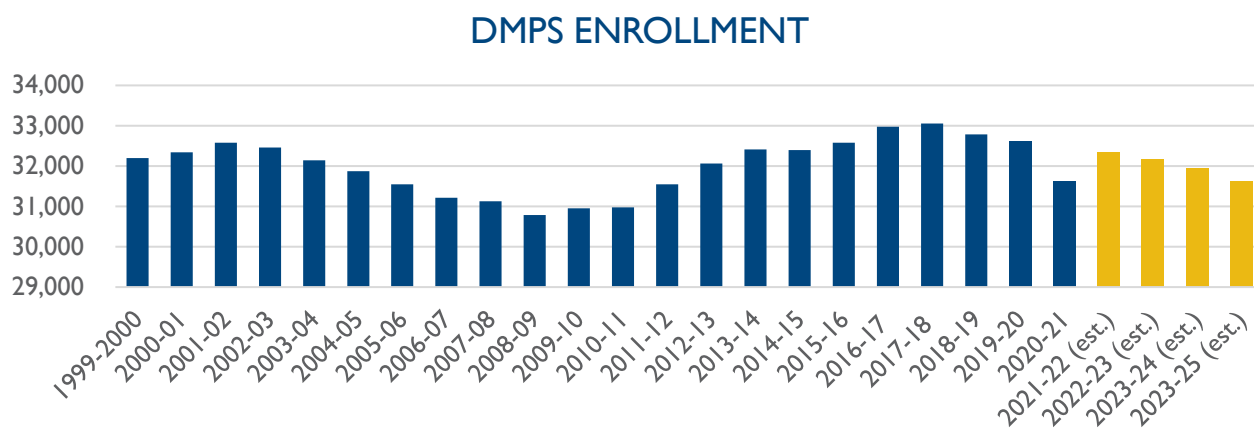
<b>Assumptions</b>				
Supplemental State Aid	2.40%	1.00%	1.00%	1.00%
Enrollment	31621	31933	31683	31433
Inflation Increase	1.00%	1.00%	1.00%	1.00%
Compensation Increase	Negotiated	Negotiated	Negotiated	Negotiated
Expenditure Reduction	\$15M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction

## INFORMATIONAL SUMMARY

### ENROLLMENT

For more 100 years, DMPS, accredited by the North Central Association of Secondary Schools and Colleges and the Iowa Department of Education, has educated hundreds of thousands of children in Iowa's capital city. Peak enrollment in recent history occurred in 2001-02, followed by seven years of declining enrollment, and then a decade of stable or growing enrollment. The last three school years the district has again experienced declining enrollment.

The impact the COVID-19 pandemic had on the community was great and affected all areas of operation for the district. As a direct result of COVID-19, the district is down approximately 1,000 students. This is the largest single decrease in decades and will impact the district in FY 2022 and potentially for years beyond. In addition, the Iowa Legislature put forth bills in 2021 that could directly impact enrollment in Des Moines.



The breakdown of students by level in the 2020-21 school year is 45.4% elementary school, 23.3% middle school, and 31.3% high school.

In addition to serving students in grades K-12, the district also has a robust Early Childhood program. DMPS Early Childhood programs provide quality learning experiences to help promote the growth of young children and their families. This is done by offering free, quality preschool with several options to best meet the needs of families, including a variety of locations, class times, and half- or full-day plans. All DMPS preschool programs adhere to state and national program standards to facilitate the district goal of improving Kindergarten readiness. More than 1,500 students were enrolled in preschool programs through a variety of funding sources in 2021-22.

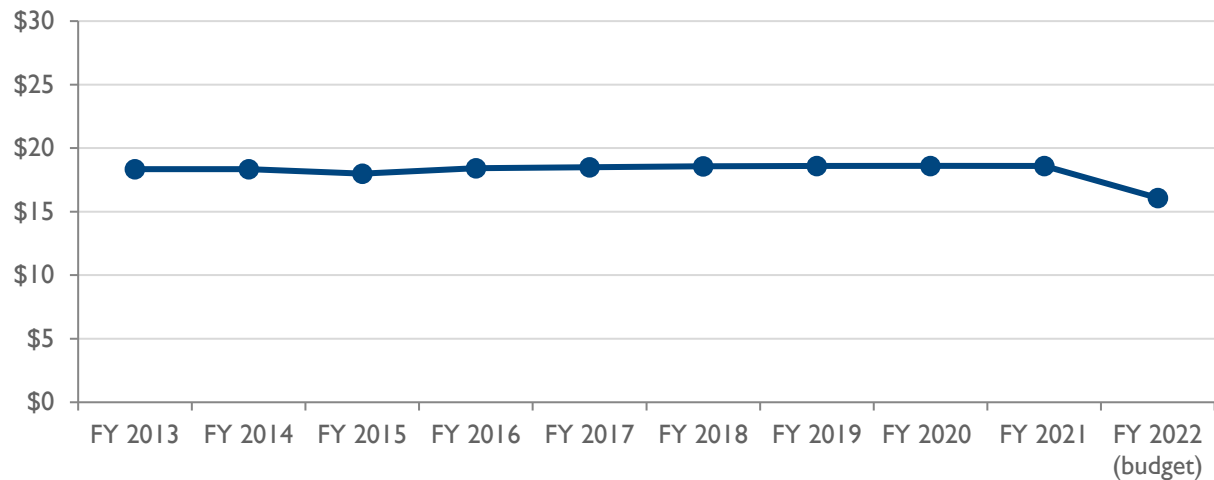


## PROPERTY TAXES

The district is proposing a tax rate of \$16.08, which is \$2.53 lower than the FY 2021 rate.

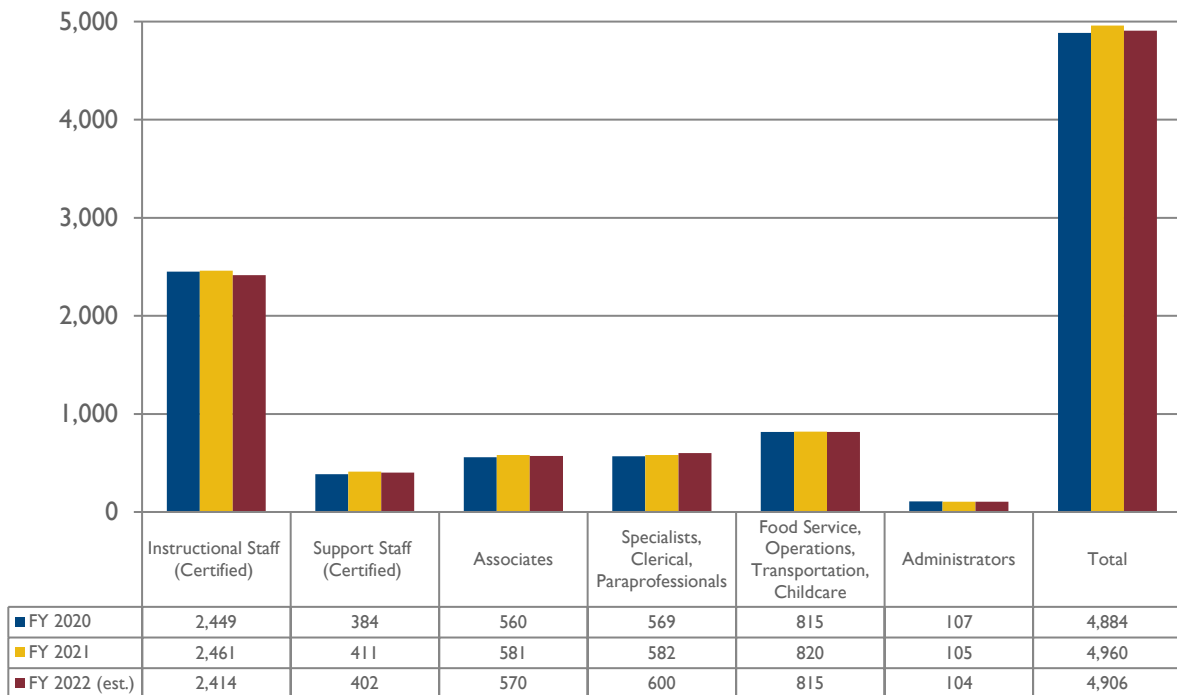
District Property Overall Recommended Tax Rate			
	FY 2021	FY 2022	Change
<b>GENERAL</b>			
Regular	8.87	9.03	0.16
Instructional Support	1.57	1.56	(0.01)
Dropout Prevention	1.36	1.32	(0.04)
Cash Reserve Levy	2.47	0.00	(2.47)
<b>MANAGEMENT</b>	3.24	2.36	(0.88)
<b>PPEL</b>			0.00
Regular	0.33	0.33	0.71
Voted	0.63	1.34	
<b>PERL</b>	0.135	0.135	0.00
<b>DEBT SERVICE</b>	0.00000	0.00000	0.00
<b>TOTAL</b>	<b>18.61</b>	<b>16.08</b>	<b>(2.53)</b>

### ANNUAL PROPERTY TAX RATE



## PERSONNEL: PAST YEAR, CURRENT YEAR, & BUDGET YEAR

### ALL DMPS EMPLOYEES



DMPS Employee Schedule	FY 2020	FY 2021	FY 2022 (est.)
<b>Administrators</b>			
Central Office	41.0	40.0	40.0
Elementary Schools	38.0	38.0	38.0
Middle Schools	10.0	10.0	10.0
High Schools	13.0	14.0	14.0
Special Schools	5.0	3.0	2.0
<b>Administrators</b>	<b>107.0</b>	<b>105.0</b>	<b>104.0</b>
<b>Instructional Staff (Certified)</b>			
Classroom teachers	1,532.4	1,505.2	1,466.2
ELL	118.4	117.9	118.4
Head Start	14.0	13.0	13.0
Home Instruction	8.0	9.0	9.0
Preschool	35.0	35.0	31.0
Special Ed teachers	487.0	479.0	473.0
Title I, Rdg, Math, Instruct Coaches	251.4	280.7	282.4
Float	3.0	21.0	21.0
<b>Instructional Staff (Certified)</b>	<b>2,449.2</b>	<b>2,460.8</b>	<b>2,414.0</b>

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<b>Support Staff (Certified)</b>			
Counselors	85.0	96.0	95.5
Facilitator	-	-	10.0
Gifted and Talented	21.0	23.0	23.0
Library/Media specialists	1.0	1.0	0.2
Non-classroom teachers	53.5	62.7	62.2
Nurses	61.0	61.0	61.0
Special Ed consultants	30.0	30.0	30.0
Special Ed support	132.4	137.5	120.5
<b>Support Staff (Certified)</b>	<b>383.9</b>	<b>411.2</b>	<b>402.4</b>
<b>Associates</b>			
Central Office	46.0	51.5	51.5
Elementary Schools	239.0	244.0	231.0
Middle Schools	57.5	60.0	66.5
High Schools	61.0	66.5	68.5
Special Schools	156.0	158.5	152.5
<b>Associates</b>	<b>559.5</b>	<b>580.7</b>	<b>570.2</b>
<b>Specialists, Clerical, Paraprofessionals</b>			
Central Office	256.9	257.3	253.3
Elementary Schools	111.0	112.9	117.9
Middle Schools	71.5	72.9	71.4
High Schools	113.5	118.4	137.4
Special Schools	16.0	19.9	19.9
<b>Specialists, Clerical, Paraprofessionals</b>	<b>568.9</b>	<b>581.6</b>	<b>600.1</b>
<b>Food Service, Operations, Transportation, Childcare</b>			
Central Office	294.7	295.3	293.3
Elementary Schools	283.9	285.0	285.0
Middle Schools	105.3	106.3	106.3
High Schools	112.2	113.3	110.3
Special Schools	19.3	20.4	20.4
<b>Food Service, Operations, Transportation, Childcare</b>	<b>815.4</b>	<b>820.4</b>	<b>815.4</b>
<b>Total</b>	<b>4,883.9</b>	<b>4,959.7</b>	<b>4,906.0</b>

## CAPITAL IMPROVEMENT & BONDING

Thanks to community support, Des Moines Public Schools has completed more than \$500 million in improvements to district facilities since the turn of the 21st century, from the renovation of historic structures to the construction of brand new facilities. There has been a concentrated effort to improve and replace existing building equipment, improve energy efficiency, and provide a safe, comfortable environment for students.

In 1999, voters in Polk County approve a local one-cent sales tax for school infrastructure improvements. By 2008, voters in all 99 Iowa counties had voted for the local sales tax increase. In 2008, the Iowa legislature enacted a statewide one-cent sales tax — now called SAVE — to benefit school districts across Iowa to replace the local option sales taxes, and the governor signed it into law that same year. SAVE is a dedicated source of revenue to support improvements to public schools. A Revenue Purpose Statement indicating how SAVE funding could be used by the district was approved by voters on September 9, 2009. In most cases, a district incurs long-term debt for capital projects, and the amounts are often sizable. One of the priorities of the Revenue Purpose Statement was to introduce money-saving strategies, and one strategy enacted by the district has been the sale of revenue bonds to minimize the impact of inflation on renovation and construction budgets. The district has issued the following revenue bonds:

Revenue Bond Series	Amount	Due
<b>2010</b>	\$70.0 million	<i>Refinanced in 2016</i>
<b>2013</b>	\$8.8 million	2029
<b>2014</b>	\$61.9 million	2029
<b>2016</b>	\$53.7 million	2028
<b>2018</b>	\$56.2 million	2019

This strategy saves money by getting ahead of the cost of inflation, accelerating the projects schedule, and supporting jobs in the construction trades. Issuing revenue bonds has allowed the district DMPS to complete more school projects, while saving tax dollars, and providing additional opportunities to students. Issuing revenue bonds — paid for by the revenue from the statewide sales tax, not property taxes — has allowed DMPS to:

- Minimize inflationary increases on a portion of the construction program.
- Add flexibility to the construction schedule.
- Develop the most optimal construction plan.
- Lock up a portion of the revenue stream for debt service (and/or projects).
- Move up projects to benefit students earlier.
- Lock in projects at a borrowing cost lower than the average inflationary factor.
- Continue the plan created by the Superintendent's Facilities Advisory Committee.
- Continue to provide operational efficiencies that will have a direct impact on the district's General Fund in the form of reduced energy costs.

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**DEBT SERVICE FUND SUMMARY**

	2012 SAVE Revenue Bonds			2013 SAVE Revenue Bonds			2014 SAVE Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011									
2012									
2013	\$ 3,125,000	\$ 3,059,744	\$ 6,184,744						
2014	3,330,000	2,751,000	6,081,000	\$ 485,000	\$ 131,116	\$ 616,116	\$ 3,105,000	\$ 2,850,385	\$ 5,955,385
2015	3,430,000	2,617,800	6,047,800	425,000	298,045	723,045	3,400,000	2,506,925	5,906,925
2016	3,530,000	2,480,600	6,010,600	440,000	285,295	725,295	3,490,000	2,336,925	5,826,925
2017	3,650,000	2,339,400	5,989,400	455,000	272,095	727,095	3,600,000	2,162,425	5,762,425
2018	3,755,000	2,193,400	5,948,400	470,000	253,895	723,895	3,720,000	1,982,425	5,702,425
2019	3,870,000	2,043,200	5,913,200	490,000	235,095	725,095	3,850,000	1,796,425	5,646,425
2020	3,990,000	1,888,400	5,878,400	505,000	220,395	725,395	3,875,000	1,603,925	5,478,925
2021	4,125,000	1,728,800	5,853,800	530,000	195,145	725,145	4,000,000	1,410,175	5,410,175
2022	4,280,000	1,563,800	5,843,800	555,000	168,645	723,645	4,145,000	1,210,175	5,355,175
2023	4,435,000	1,392,600	5,827,600	575,000	151,995	726,995	4,310,000	1,002,925	5,312,925
2024	4,595,000	1,215,200	5,810,200	590,000	134,745	724,745	4,480,000	873,625	5,353,625
2025	4,770,000	1,031,400	5,801,400	610,000	116,455	726,455	4,670,000	739,225	5,409,225
2026	4,955,000	840,600	5,795,600	630,000	96,630	726,630	4,870,000	587,450	5,457,450
2027	5,145,000	642,400	5,787,400	650,000	75,525	725,525	5,090,000	417,000	5,507,000
2028	5,350,000	436,600	5,786,600	675,000	52,775	727,775	5,335,000	213,400	5,548,400
2029	5,565,000	222,600	5,787,600	695,000	27,800	722,800			
	\$ 71,900,000	\$ 28,447,544	\$ 100,347,544	\$ 8,780,000	\$ 2,715,651	\$ 11,495,651	\$ 61,940,000	\$ 21,693,410	\$ 83,633,410

	2016 SAVE Revenue Bonds			2018 SAVE Revenue Bonds			DEBT SERVICE RECAP		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011							\$ 1,640,000	\$ 4,313,500	\$ 5,953,500
2012							2,590,000	3,418,000	6,008,000
2013							5,810,000	6,348,244	12,158,244
2014							6,595,000	6,036,366	12,631,366
2015							9,845,000	8,781,480	18,626,480
2016	*Replaced Series 2010 Bonds						10,355,000	8,143,820	18,498,820
2017	\$ 4,900,000	\$ 930,288	\$ 5,830,288				12,495,000	5,878,708	18,373,708
2018	4,830,000	984,851	5,814,851				12,655,000	5,594,571	18,249,571
2019	4,025,000	887,285	4,912,285	3,300,000	2,542,021	5,842,021	15,405,000	7,690,026	23,095,026
2020	4,100,000	805,980	4,905,980	3,570,000	2,268,850	5,838,850	16,015,000	6,980,050	22,995,050
2021	4,165,000	723,160	4,888,160	3,960,000	2,090,350	6,050,350	16,655,000	6,341,380	22,996,380
2022	4,240,000	639,027	4,879,027	4,245,000	1,892,350	6,137,350	17,320,000	5,673,997	22,993,997
2023	4,325,000	553,379	4,878,379	4,525,000	1,680,100	6,205,100	18,005,000	4,988,249	22,993,249
2024	4,415,000	466,014	4,881,014	4,810,000	1,453,850	6,263,850	18,720,000	4,272,734	22,992,734
2025	4,510,000	376,831	4,886,831	5,015,000	1,213,350	6,228,350	19,385,000	3,611,661	22,996,661
2026	4,610,000	285,729	4,895,729	5,205,000	962,600	6,167,600	20,070,000	2,924,784	22,994,784
2027	4,710,000	192,607	4,902,607	5,420,000	702,350	6,122,350	20,795,000	2,200,332	22,995,332
2028	4,825,000	97,465	4,922,465	5,565,000	485,550	6,050,550	21,505,000	1,489,390	22,994,390
2029	-	-	-	10,620,000	318,600	10,938,600	22,215,000	782,400	22,997,400
	\$ 53,655,000	\$ 6,942,616	\$ 60,597,616	\$ 56,235,000	\$ 15,609,971	\$ 71,844,971	\$ 268,075,000	\$ 95,469,693	\$ 363,544,693

On May 8, 2012, the District issued revenue bonds in the amount of \$71,900,000 to be paid out of SAVE revenues.

On December 30, 2013, the District issued revenue bonds in the amount of \$8,780,000 to be paid out of SAVE revenues.

On May 1, 2014, the District issued revenue bonds in the amount of \$61,940,000 to be paid out of SAVE revenues.

On July 22, 2016, the District refunded the Series 2010 revenue bonds with the Series 2016 Bonds in the amount of \$53,655,000 to be paid out of SAVE revenues.

On May 15, 2018, the District issued revenue bonds in the amount of \$56,235,000 to be paid out of SAVE revenues.



PRELIMINARY BUDGET 2021-2022

## ORGANIZATION

## DES MOINES: A VIBRANT & DIVERSE CITY

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As Iowa's capital city, Des Moines is a hub of government action, business activity, and cultural affairs. The Des Moines Independent Community School District, also known as Des Moines Public Schools (DMPS) serves more than 214,000 people who live in Polk and Warren Counties, approximately 24% of whom are under the age of 18. The median household income (2019) in Des Moines is \$53,525, and approximately 16.1% of persons live below the poverty line.



Covering nearly 86 square miles, the school district developed in the heart of the Des Moines city center, east into Pleasant Hill, west into Windsor Heights, and south into Warren County. The district benefits from having strong and diverse neighborhoods and a citizenry deeply involved in its public education. Des Moines is the industrial, technological, commercial, financial, trade, transportation, and governmental center of Iowa. The insurance industry in Des Moines is the third largest in the world, after London and Hartford, with more than 200 insurance offices/headquarters located in the city. Insurance activities are part of a strong local economy that is also based in agriculture, manufacturing, technology, education, health care, and other services.



Des Moines offers amenities usually found only in major cities: unique shopping in the East Village; dining at world-class restaurants; countless entertainment opportunities at Wells Fargo Arena and the Civic Center; educational opportunities at the Science Center of Iowa, Downtown Library, and Pappajohn Sculpture Park; and professional sporting events. The city boasts unique housing options at several lofts and townhome developments, has one of the nation's largest

farmers' markets, and is home to the top-ranked art festival. The community also has a vibrant outdoor scene. One can listen to summer concerts along the banks of the Des Moines River or on the steps of the state capitol building, take a leisurely stroll along the Principal Riverwalk, and the entire central Iowa region is connected by more than 500 miles of trails (including 60 within Des Moines). While there is big city bustle, the community is extremely proud of its small-town atmosphere. Throughout Des Moines are dozens of neighborhoods, each with its own personality and style. The community offers superb schools, quality public services, and friendly neighborhoods.



Here's what others have to say about Des Moines being a great place to live and work:

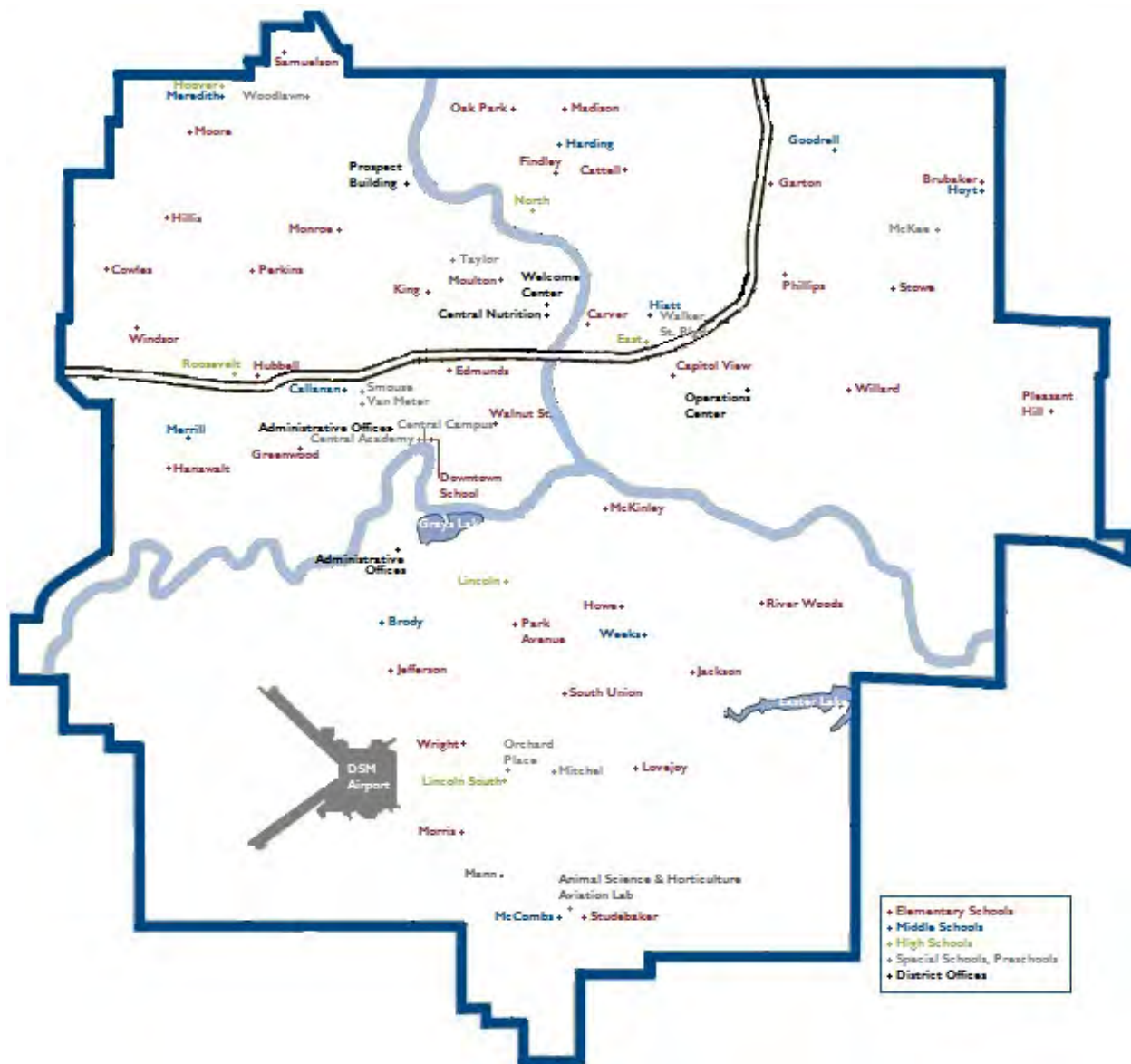
- Des Moines ranks #7 Best Place to Live in the U.S. – [U.S. News & World Report, 2020](#)
- Des Moines ranks #3 Best Affordable Place to Live in the U.S. – [U.S. News & World Report, 2020](#)
- Des Moines is #6 on Yahoo Finance's "Best American Cities to Work in Tech" – Yahoo Finance, 2019
- Des Moines ranks #3 on "Best Affordable Places to Live in the US" – [MSN Money, 2019](#)
- Des Moines is the #4 Best Place to Live – [U.S. News & World Report, 2019](#)
- Des Moines is the #4 Best Place to Live – [U.S. News & World Report, 2018](#)
- Des Moines is the #1 Most Popular City for Millennial Homebuyers – [Lending Tree, 2018](#)
- Des Moines is the #8 Best Job Market for 2018 – [ZipRecruiter, 2018](#)
- Des Moines is one of the "5 Up-and-Coming Tech Hotspots" – [Livability, 2018](#)
- Des Moines is the #8 Best City to Find Small Business Jobs – [ZipRecruiter, 2018](#)
- Des Moines is the #7 Place Where Jobs Will Be In 2018 – [Forbes, 2017](#)
- Des Moines ranks #9 on the "Top 10 Places to Live in the U.S." – [U.S. News & World Report, 2017](#).
- Des Moines ranks #11 on the "Best State Capitals to Live In" list – [WalletHub, 2017](#).
- Des Moines is the #4 Best City for Young Families – [ValuePenguin, 2016](#).
- Des Moines is the #1 Best City for the Middle Class – [Business Insider, 2016](#).
- Des Moines ranks #4 on Best Mid-Sized Cities for Making a Living – [MoneyGeek, 2016](#).
- Des Moines is the #6 Best City to Find a Job – [WalletHub, 2016](#).
- Des Moines is the #1 Metro with the Most Community Pride – [Gallup, 2015](#).
- Des Moines is the #2 Best City for Jobs in 2015 – [Forbes, 2015](#).
- Des Moines is the #2 Best City to Find a Job – [WalletHub, 2015](#).
- Des Moines ranks #4 on "America's Most Business Friendly Cities" – [MarketWatch, 2015](#).
- Des Moines is a Top 5 Emerging Start Up City – [Investopedia, 2015](#).
- Des Moines is the #3 Top City for New College Graduates – [SmartAsset, 2015](#).
- Des Moines is the #6 Midsize Metro Where College Grads Move for Jobs – [AIER, 2015](#).
- Des Moines is the #1 City with an Up and Coming Downtown – [Fortune, 2014](#).
- Des Moines is the #1 Best City for Young Professionals – [Forbes, 2014](#).
- Des Moines is the #2 Best City for Business – [Forbes, 2014](#).
- Des Moines is the #4 Best City for Business and Careers – [Forbes, 2014](#).
- Des Moines is the #6 City for Raising a Family – [Forbes, 2014](#).
- Des Moines is the #1 Wealthiest City in America – [Today show, 2014](#).
- Des Moines ranks #1 on "Best Places for Business and Careers" – [Forbes, 2013](#).
- Des Moines ranks #1 on "Best Cities for Families" – [Kiplinger, 2012](#).
- Des Moines ranks #4 on "Best Places for Business and Careers" – [Forbes, 2012](#).

# DES MOINES PUBLIC SCHOOLS: A LEADER IN URBAN EDUCATION

## LARGEST SCHOOL DISTRICT IN IOWA

Des Moines Public Schools is home to 70 schools and support facilities, including 38 elementary schools, 10 middle schools, 5 comprehensive high schools, and 11 other sites that provide specialized programming. The district covers nearly six million square feet and serves more than 31,600 students from preschool through high school in every neighborhood in the city.

### District Map



See also: <http://www.dmschools.org/maps/>

## EXCEPTIONAL EDUCATIONAL OPPORTUNITIES

With more than 31,600 students, Des Moines Public Schools is by far the largest school district in Iowa. While the district may be the largest provider of public education in the state, DMPS takes anything but a one-size-fits-all approach to educating students. In fact, families in Des Moines can find more educational options than anywhere in the state, including:

- *Advanced Placement.* Central Academy — attended by students from 39 central Iowa middle and high schools — is Iowa's top AP program, dedicated to providing a challenging curriculum. The Belin-Blank Center for Gifted Education and Talent Development placed Central Academy "in a class by itself" as a college preparatory school. In addition, DMPS is in the midst of a significant expansion of AP course offerings throughout all five comprehensive high schools. All five comprehensive high schools are on the Belin-Blank Center's Iowa AP Top 25 Index.
- *International Baccalaureate.* DMPS provides opportunities for students to participate in a comprehensive IB program at four elementary schools (Hubbell, Park Avenue, Stowe, and Walnut Street), four middle schools (Brody, Goodrell, Meredith, and Merrill), and one high school (Hoover).
- *Montessori.* Cowles Montessori School is the only public Montessori program in Iowa, serving students in grades K-8. Students learn in multi-age classrooms, and children's natural curiosities are exploited to the fullest as they advance at their own pace.
- *Career & Technical Institute.* Located at Central Campus, CTI offers students learning opportunities in several high-skill areas, including graphic design, broadcasting & film, culinary arts, fashion, and automotive technology. In addition, DMPS is home to one of only three high school aviation programs certified by the FAA and has the largest marine biology program of any non-coastal high school. In 2017, the district launched the Skilled Trades Academy at Central Campus. The partnership with construction industry leaders and labor organizations created the Skilled Trades Alliance, with the goal of creating a model program of work-based learning with hands-on applications for students. Students enrolled in a High Quality Pre-Apprenticeship program are immersed in job-embedded practices and internships while learning from industry mentors.
- *Higher Education Partnerships.* Des Moines Public Schools' proximity to Drake University, Iowa State University, Des Moines Area Community College, and other Institutes of Higher Education have created numerous partnerships and collaborative efforts that support students, teachers, and administrators.

## OUTSTANDING WORKFORCE

Des Moines Public Schools is proud to be home to thousands of educators and other professionals who work hard each and every day to help the students of Des Moines succeed. The good work performed by DMPS teachers and staff has earned awards, honors, and recognition at the state and national level. Highlights of some recent honors include:



Twelve National Award Winners  
*Presidential Award for Excellence in Mathematics and Science Teaching*



2017, 2016 Digital Innovator



2016 AP Teacher of the Year  
*College Board*



2016 DMR Coach of the Year  
*The Des Moines Register*



2016 ISPR Communicator of the Year  
*Iowa Schools Public Relations Association*



Award of Excellence (multiple years)  
*National School Public Relations Association*



Distinguished Budget Presentation Award Recipient (multiple years)  
Certificate of Achievement Recipient (multiple years)  
*Government Finance Officers Association*



Meritorious Budget Award Recipient (multiple years)  
Certificate of Excellence Award Recipient (multiple years)  
*Association of School Business Officials International*



2015 Iowa Teacher of the Year  
*Iowa Department of Education*



Five-time ENERGY STAR Partner of the Year  
*U.S. Environmental Protection Agency*



2014 Elementary School Counselor of the Year  
*Iowa School Counselor Association*



2014 School Social Worker of the Year  
*Iowa School Social Workers Association*

The Association of School Business Officials (ASBO) International awarded a *Certificate of Excellence in Financial Reporting* to the district for the fiscal year ending June 30, 2019. DMPS has been recognized by ASBO for this honor since 2007. This award represents the highest recognition for school district operations offered by ASBO International. We believe our current Comprehensive Annual Financial Report continues to meet ASBO's *Certificate of Excellence* requirements and have submitted it to ASBO to determine eligibility for another certificate.

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a *Certificate of Achievement for Excellence in Financial Reporting* to the district for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2019. DMPS has been recognized by GFOA for this honor since 2007. To be awarded a Certificate of Achievement, a district must publish an easily readable and efficiently organized Comprehensive Annual Financial Report. This report must satisfy both accepted accounting principles and applicable legal requirements. We believe our current Comprehensive Annual Financial Report continues to meet the GFOA's *Certificate of Achievement* requirements and have submitted it to the GFOA to determine eligibility for another certificate.

Other honors earned by Des Moines Public Schools and its employees include:

- 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007 *Certificate of Excellence in Financial Reporting* and 2018, 2017, 2016 *Meritorious Budget Award* — Association of School Business Officials Association for the school district's comprehensive annual financial report and annual budget, respectively
- 2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007 *Certificate of Achievement* and 2016, 2015, 2014, 2013 *Distinguished Budget Presentation Award* — Government Finance Officers Association for the school district's comprehensive annual financial report and annual budget, respectively
- 2018, 2015, 2012, 2010, 2009, 2006, 1995, 1997, 1997, 1995, 1995, 1983 *Presidential Award for Excellence in Mathematics and Science Teaching* recipients
- 2018 Capital City Pride *Ally of the Year*
- 2018 Iowa Juneteenth *Mary McCleod Bethune Award*
- 2018, 2017, 2016, 2015, 2014, 2013, 2012 ENERGY STAR *Partner of the Year* — Environmental Protection Agency
- 2017 Hoover High School— Governor's STEM Best Partner
- 2016, 2015, 2014, 2013, 2012, 2010 state finalists for *Presidential Award for Excellence in Mathematics and Science Teaching*
- 2016 *Arts Learning Leadership* — Governor's Arts Award
- 2016 *AP Teacher of the Year* — College Board
- 2016 *DMR Coach of the Year* — The Des Moines Register
- 2016 *ISPR-A Communicator of the Year* — Iowa Schools Public Relations Association
- 2016, 2015, 2014, 2013, 2012 honors — National School Public Relations Association

- 2016, 2015, 2014 ENERGY STAR *Partner of the Year for Climate Communications* — Environmental Protection Agency
- 2015 *Iowa Teacher of the Year* — Iowa Department of Education
- 2015 *Educator of the Year* — Iowa Association of Alternative Education
- 2015 *Certified Public Finance Officer* — Government Finance Officers Association
- 2015 *Magna Award* — National School Boards Association
- 2014 *Prostart Educator of Excellence Award* — Iowa Restaurant Association
- 2014 *Iowa School Social Worker of the Year* — Iowa School Social Workers Association
- 2014 *Four Rotary Educators of the Year*
- 2014 *Rising Star* — Journalism Education Association
- 2014, 2013, 2012 finalists for *Iowa Teacher of the Year*
- 2013 *Trailblazing Teacher* — The Center for Green Schools
- 2013 *Steve France Honor Award* — Iowa Association for Health, Physical Education, Recreation, and Dance
- 2013 *Rod Vahl Teacher of the Year* award — Iowa High School Press Association
- 2013 *Outstanding Middle School Art Educator* — Art Educators of Iowa
- 2013 *Outstanding Elementary Art Educator* — Art Educators of Iowa
- 2013 *Green Ribbon School Award* for Des Moines Public Schools — U.S. Department of Education
- 2013 *Excellence in Education Award* — Iowa State Education Association
- 2013 *Dr. Robert E. and Phyllis M. Yager Exemplary Teaching Recognition Award* — University of Northern Iowa
- 2013, 2012 *Governor's Iowa Environmental Excellence Award*
- 2012 *Phyllis Yager Memorial Commitment to Diversity Award* — University of Iowa
- 2012 honoree as a *Champion of Change* in education — White House
- 2012 *Green Ribbon School Award* for Central Campus — U.S. Department of Education
- 2012 *Gary Hendrichs Memorial Award* — Iowa School Counselor Association
- 2012 finalist for *America History Teacher of the Year* — Iowa Preserve
- 2012 *Education Support Personnel of the Year* for the State of Iowa
- 2011 *Outstanding Secondary Art Educator* — Art Educators of Iowa
- 2011 *Outstanding Iowa Biology Teacher of the Year* — National Association of Biology Teachers
- 2011 *Educator of the Year* — Printing Industry of the Midwest
- 2011 and 2009 *James Madison Fellowships* for the state of Iowa
- 2010 *James Bryant Conant Award in High School Teaching*
- 2010 *Iowa School Social Worker of the Year* — Iowa School Social Workers Association
- 2010 *Iowa Financial Literacy Educator of the Year*
- 2010 honoree for the *Teacher Program* — Toyota International



## DISTRICT GOVERNANCE & LEADERSHIP

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### SCHOOL BOARD

Iowa Code §274.7 dictates that school district affairs must be conducted by a board of directors. The Board of Directors of the Des Moines Independent Community School District is the governing body of the district and exercises the district's corporate powers and carries out its public responsibilities. In addition to their responsibilities on the School Board, members also serve on a variety of district committees; represent Des Moines Public Schools on a variety of local, state, and national organizations; and maintain cooperative relationships with both national organizations and local governmental bodies.

#### School Board Elections

The voters of Des Moines elect seven members to serve as their representatives on the Des Moines School Board of Directors. In turn, the Board is responsible for the governance of Iowa's largest provider of public education. School Board members serve in an unpaid, elected position. Board members in Iowa are elected to four-year terms. Elections are held every other year on the second Tuesday in September, and new members begin their term the following week. The school board then elects a chair and vice chair from among its members. Appointment of the board secretary and treasurer takes place before August 15 each year.

In 2011, voters in the Des Moines school district approved a proposal to elect school board members by director districts. The school board adopted, and the Iowa Secretary of State approved, a map (right) which created four districts, each one representing at least one high school. Since 2015, three school board members have been elected *at-large* and four have been elected by *district*. In the past, all Des Moines school board members were elected at-large.



#### School Board Members



##### Front Row:

Dwana Bradley, Chair  
Dr. Thomas Ahart, Superintendent  
Kyrstin Delagardelle

##### Back Row:

Rob X. Barron, Vice Chair  
Teree Caldwell-Johnson  
Kelli Soyer  
(former Board Member)  
Kalyn Cody  
Not pictured: Kimberly Martorano





**Dwana Bradley, Chair**

Seat: District Three

Member Since: 2019 | Term Expires: 2023

3012 E. 32nd Court, Des Moines, IA 50317 | (515) 829-0927

Dwana.Bradley@dmschools.org

Dwana Bradley was selected to fill the District 3 vacancy in December 2018 and sworn into office on January 8, 2019. She was elected to a full-term in November 2019.

Dwana holds a bachelor's degree in child and family services from Iowa State University, a master's degree in Elementary Education and Literacy from Drake University, and a specialist's degree in administration.

She spent nearly seven years as a reading interventionist with Des Moines Public Schools. She is currently executive director of Iowa Juneteenth, a teacher in the after-school program at Homes of Oakridge, as well as owner of Iowa Urban Media, a community-focused publishing company. Bradley is active in the community, for example volunteering on the DMPS attendance committee, serving as choir director at True Bible Baptist Church, and graduating from the Greater Des Moines Leadership Institute. She has two children.



**Rob X. Barron, Vice Chair**

Seat: At-large

Member Since: 2013 | Term Expires: 2021

4220 Holland Drive, Des Moines, IA 50310 | (515) 778-2961

Rob.Barron@dmschools.org

Rob X. Barron is the co-founder of the Latino Political Network, a non-partisan organization which serves to educate and empower Latinos to serve at all levels of elected office throughout Iowa. Additionally, he is the Special Assistant to Grand View University President Kent Henning for Government and Community Relations. In that role, he represents Grand

View before elected officials and bureaucrats and works to build relationships with the community on behalf of Grand View students, faculty, and staff. He previously worked for NextGen Climate Action and U.S. Senator Tom Harkin. For the last six years of his work for Senator Harkin, he served as Senator Harkin's State Staff Director. Prior to starting that position, he worked for four years as Senator Harkin's education policy advisor in Washington, D.C., where he was responsible for work on education legislation at all levels, from early childhood education to higher education.

During the school year, Rob volunteers weekly at Cattell Elementary School for the Everybody Wins program. Everybody Wins pairs volunteers with elementary students in a mentoring program to increase reading fluency, comprehension, and academic confidence. Rob is also a member of the 2014 class of the Greater Des Moines Leadership Institute. Rob is a Des Moines native. He and his wife Angela Matsuoka, an elementary art educator employed by the Iowa Department of Education, live in the Beaverdale neighborhood with their son, Javy, and a daughter, Mirabel. Rob is a graduate of Des Moines Roosevelt High School and Grinnell College. He also attended Hanawalt Elementary School, Merrill Middle School, Central Academy, and Lincoln High School. Rob received his B.A. in Political Science from Grinnell College.



**Teree Caldwell-Johnson**

Seat: District Four

Member Since: 2006 | Term Expires: 2021

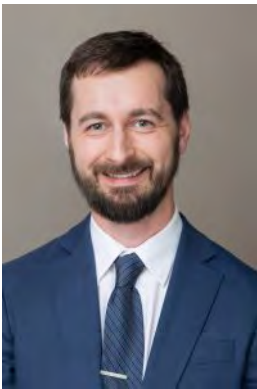
3907 SW 29th Street, Des Moines, IA 50321 | (515) 287-3123

Teree.Caldwell-Johnson@dmschools.org

Teree Caldwell-Johnson serves as the CEO of Oakridge Neighborhood and Oakridge Neighborhood Services, a housing and humans services non-profit agency in Des Moines. Prior to assuming her position at Oakridge, Teree held progressively responsible positions in local government across the county, most recently serving as Polk County Manager from 1996-2003.

Active in the community, Teree serves on several non-profit boards, including University of Kansas College of Liberal Arts and Sciences Advisory Board, Mid-Iowa Health Foundation, Greater Des Moines Community Foundation, Planned Parenthood of the Heartland, Spelman College Museum Board, and The Directors Council. In addition, Teree is a member of Alpha Kappa Alpha Sorority Incorporated, Jack and Jill of America, and The Links, Incorporated.

Teree holds a B.A. in English from Spelman College in Atlanta, GA and an MPA from the University of Kansas in Lawrence, KS. She has also completed post-graduate studies at Bucknell University in Lewisburg, PA. Teree and her husband Vernon, a retired non-profit executive, are the parents of two DMPS graduates, Baley (LHS Class of 2008) and Baxtyr (LHS Class of 2011).



**Kalyn Cody**

Seat: District Two

Member Since: 2019 | Term Expires: 2023

2006 Chautauqua Parkway, Des Moines, IA 50314 | (623) 243-3725

Kalyn.Cody@dmschools.org

Kalyn Cody is a career educator. His teaching career spanned a variety of public schools; first in a small desert town in California, followed by a stint in Phoenix, Arizona, before settling in Des Moines, Iowa. After more than a decade as a classroom educator, Kalyn moved to Iowa State University Extension & Outreach where he works as a Family Finance Specialist, going

out into the community to help his neighbors acquire the skills they need to reach their goals.

Kalyn received his Master of Arts in Curriculum and Instruction (Education of the Gifted) from the University of Northern Iowa and a Bachelor of Arts in Elementary Education from Luther College in Decorah, Iowa. He holds an Iowa Master Educator License with endorsements including K-6 elementary classroom, 5-8 middle school generalist, and PK-12 Talented and Gifted.

Kalyn lives in Des Moines with his wife, Tess, and their daughter, Etta. In his free time, Kalyn likes to kayak, read, and play sports and games (particularly soccer). His body often tells him that it is time for a few less strenuous hobbies, but he owns plenty of ice packs.



**Kyrstin Delagardelle**

Seat: At-large

Member Since: 2017 | Term Expires: 2021

1048 37th Street Apt. 1, Des Moines, IA 50311 | (515) 210-9330  
Kyrstin.Delagardelle@dmschools.org

Kyrstin Delagardelle grew up in Elwood, near Maquoketa, Iowa, and graduated from Grand View University (2013) with a Bachelor of Arts in English and Secondary Education. She was honored as a *10 Under 10 Alumni Award* recipient in 2017, which is awarded to recent alumni who are making a significant impact in their professional work and community.

She also holds a Master of Arts in Library and Information Science from University of Iowa (2017) and completed her capstone researching the effects of diverse literature and the importance of diversity embedded within pre-service teacher education.

A teacher librarian at Northview Middle School in Ankeny, Kyrstin serves on various committees within Ankeny Community Schools including the Equity Committee and her building's Instructional Leadership Team.

Kyrstin is a past fellow for the New Leaders Council Des Moines, a nonprofit dedicated to recruiting, training, and promoting the next generation of progressive leaders and is a founding board member of Iowa Women for Progressive Change. She was a co-organizer for the Women's March in Des Moines. She enjoys exploring the cultural opportunities Des Moines has to offer including its many festivals and restaurants.



**Kimberly Martorano**

Seat: District One

Member Since: 2020 | Term Expires: 2023

3913 Maquoketa Drive, Des Moines, IA 50311 | (847) 858-8603  
Kimberly.Martorano@dmschools.org

Kimberly Martorano was selected by the Board to fill Heather Anderson's seat. Anderson announced her resignation effective July 31, 2020. Martorano was sworn in during the Board of Directors meeting on August 17, 2020 and will serve until the November 2021 election. At that time, voters will elect a director to serve until 2023 and complete the remaining two years of Anderson's term.

Kimberly Martorano is an Information System Specialist with the Johnston Community School District. She holds a bachelor's degree in industrial technology education from Illinois State University. She was previously a data analyst with Des Moines Public Schools and an education training specialist with Computer Information Concepts.

Martorano served on the executive board of Lake County Federation of Teachers Local 504 and volunteers with Big Brothers Big Sisters.



**Kelli Soyer**

Seat: At-large

Member Since: 2019 | Term Expires: 2023

3700 37th Street, Des Moines, IA 50312 | (515) 971-9230

Kelli.Soyer@dmschools.org

Kelli Soyer is the Associate Director for the Coalition for Family and Children's Services in Iowa. Kelli works tirelessly advocating for children's issues in Iowa and federally. Since its inception, Kelli has been involved with the Des Moines School Board's Community Legislative Action Team, sharing the parent voice on behalf of issues impacting the district.

As a social worker, Kelli has spent her career in the non-profit industry. She has been active in grassroots and community organizing. Her advocacy efforts earned her recognition earning the 2016 Children's Champion Award by the Iowa Association for the Education of Young Children and the 2010 Friend of Children Award by the Iowa School Social Workers' Association.

Kelli is a native Iowan. She graduated from Johnston High School and received her Bachelor of Arts in Psychology and Masters in Social Work from the University of Iowa. She is a Licensed Masters Social Worker (LMSW) in Iowa.

Kelli and her husband, Paul, live in Des Moines with their daughter, Sayde, a student at Callanan Middle School.

### **Community Legislative Action Team**

The district receives the majority of its annual revenue from sources that are directly impacted by the actions of the Iowa Legislature. While the district has maintained lobby representatives and advocated for students and staff, the School Board recognized the district had not tapped into a powerful resource for advocacy on a formal basis: parents and other community members.

By capitalizing on the potential of parents and other community members who recognize the need for more awareness of how specific legislative actions affect schools, the Board could help citizens advocate for policies that increase student success. To that end, the Board created the DMPS Community Legislative Action Team (DMPS-CLAT) to facilitate advocacy on behalf of the students of Des Moines. During the legislative session, DMPS-CLAT holds regular coffees with members of the Des Moines legislative delegation the second Saturday of each month. In addition, CLAT usually schedules a "Day on the Hill" for DMPS representatives to talk with legislators at the State Capitol about issues important to the school district. Members of DMPS-CLAT regularly reach out to legislators to share ideas and get input on topics critical to public schools in Des Moines.

The DMPS-CLAT focused on four issues for the 2021 legislative session:

**EXPAND SUPPORT FOR DISADVANTAGED STUDENTS:** Change state per pupil funding allocation based on need. Recognize at-risk student challenges by providing additional weighting in the foundation formula for students qualifying for free/reduced lunch. Study after study shows students who do not have resources at home are not prepared for learning at school. Schools with large numbers of students who live with poverty both in urban and rural areas are required to provide more services than their more affluent counterparts to achieve the same result.

**EXPAND PRESCHOOL FUNDING FOR CHILDREN IN NEED:** Increase funding for four-year-old preschool students in need. Reduce the cliff effect by providing half-day preschool and half-day daycare for four-year-old children in families at or below the 200% poverty rate.

**EXPAND SUPPORT FOR ENGLISH LANGUAGE LEARNERS:** Increase weighted English Language Learner (ELL) funding to .39, in accordance with evidence-based practice and as recommended by the 2013 task force report on ELL education in Iowa.

**INCREASE SUPPORT STATEWIDE FOR SCHOOLS IMPACTED BY COVID-19:** Address the statewide enrollment loss due to COVID-19 and its impact beyond what is provided by the budget guarantee, and consider using 2019 preschool certified enrollment for pre-K funding as those students are not protected by the budget guarantee.





## LEGAL AUTONOMY & FISCAL INDEPENDENCE

In May 2017, the Iowa Legislature created limited Home Rule for Iowa school districts. The change provides more flexibility to school districts in their exercise of powers where the law or administrative rule does not already prescribe or prohibit the action. All Iowa school districts remain under the control of a local board of directors and have fiscal independence from other governmental entities.

As provided in Iowa Code §274.1, each school district in Iowa district continues a body politic as a school corporation, unless changed as provided by law, and as such may sue and be sued, hold property, and exercise all the powers granted by law and has exclusive jurisdiction in all school matters over the territory therein contained.

The Des Moines Independent Community School District is a political subdivision of the State of Iowa that exists as a separate legal entity; as a territorial unit, the district is responsible for the provision of public education within its borders, operating public schools and supporting programs for children in preschool through grade twelve. The district only has authority over the land within the school district and, politically, can only wield powers conferred by the state.

The school district is legally and politically independent of other general purpose local governments, (i.e., counties and municipalities; e.g., Polk and Warren Counties, City of Des Moines, City of Windsor Heights, etc.). The district also has financial independence from other local governments. As outlined in Iowa Code Chapter 257, the district has the power to levy and collect taxes. The school district is also a public body and has some of the privileges of a government, such as the ability to issue tax-exempt bonds.

## FIRST-LEVEL DISTRICT ADMINISTRATION

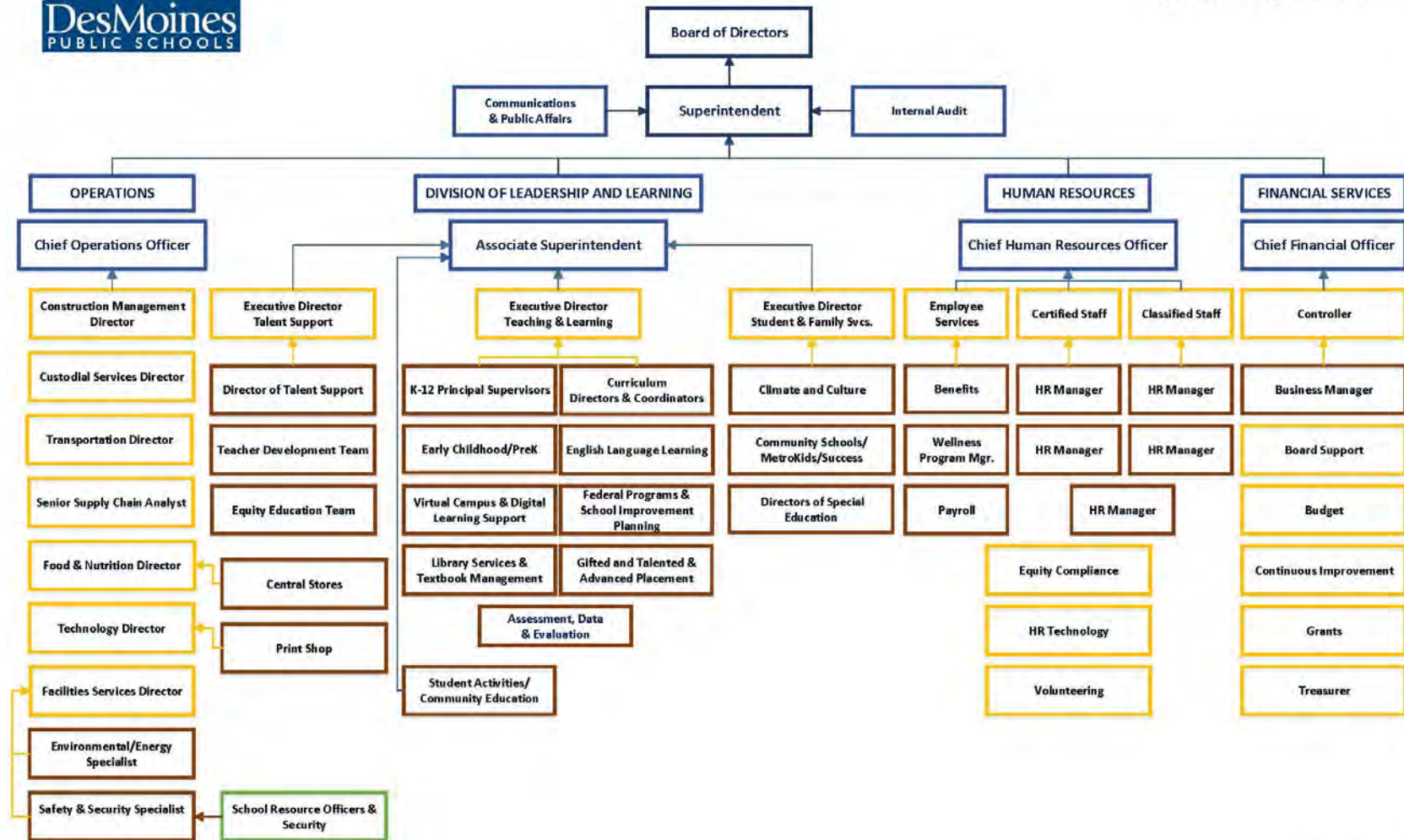
**Dr. Thomas Ahart**, Superintendent  
**Shashank Aurora**, Chief Financial Officer  
**Bill Good**, Chief Operations Officer  
**Matt Smith**, Associate Superintendent  
**Susie Tallman**, Chief Human Resources Officer



# ORGANIZATION CHART



## 2020-2021 Organizational Chart



# DES MOINES PUBLIC SCHOOLS: VISION FOR THE FUTURE

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## DISTRICT MISSION & GOALS

DMPS developed its Student Expectations and Board Beliefs with public input through a series of community conversations. Student Expectations are deliverables that address educational goals and specific desired outcomes for students. Board Beliefs emphasize the governance of school operations and focus of the district's work on behalf of Des Moines students.

### **Mission**

The Des Moines Public Schools exists so that graduates possess the knowledge, skills, and abilities to be successful at the next stage of their lives.

### **Vision**

To be the model for urban education in the United States.

### **Student Expectations**

#### *1. Students demonstrate proficiency and understanding of a rigorous core curriculum:*

- A. They demonstrate proficiency in reading, writing, speaking, and listening.
- B. They demonstrate proficiency in mathematics, including algebra and geometry.
- C. They demonstrate financial and economic literacy.
- D. They demonstrate an understanding of the value of fine and performing arts in society.
- E. They demonstrate proficiency in technological and information literacy.
- F. They demonstrate proficiency in science, including life, earth, and physical science.

#### *2. Students possess the knowledge and skills to be self-directed and autonomous:*

- A. They demonstrate critical thinking and problem solving skills.
- B. They exercise sound reasoning in making complex choices.
- C. They exhibit creative, innovative, and entrepreneurial thinking.
- D. They understand the attributes of physical and mental well-being.

#### *3. Students have world awareness:*

- A. They learn from and work with individuals representing diverse cultures and religions in a spirit of mutual respect in school, work, and community.
- B. They understand the rights and obligations of citizenship at local, state, national, and global levels.
- C. They are actively engaged in community life.
- D. They are exposed to languages and cultures of the world.

## **Board Beliefs**

*1. We believe in every child and, no matter their circumstance, will support them in achieving at their highest level.*

- DMPS will work to ensure our students are career and post-secondary education ready, that they possess the knowledge and skills to be self-directed and autonomous, and they have world awareness with exposure to languages and cultures of the world.

*2. We believe all students will have the best staff working to provide and support their education.*

- DMPS will be a best place to work, committed to recruiting, developing, retaining, and recognizing high quality staff in a climate and culture where people are able to do their best work.

*3. We believe in the full engagement of our parents and community in the support of our students' education.*

- DMPS will commit to the support, training, and tools needed to maximize engagement opportunities with our parents and the entire community.

*4. We believe, as a community, in providing the resources necessary to offer PK-12 education of the highest quality.*

- DMPS will work, proactively and creatively, with the community to assure the proper investment in our commitment to our children.

*5. We believe first-rate facilities are essential to quality education.*

- DMPS is committed to facilities, as centers of our community and neighborhoods, which offer safe, healthy, well-run, and creative learning environments.

*6. We believe in a school district that operates with transparency, accountability, and efficiency at every level.*

- DMPS is committed to operating in an atmosphere of full-disclosure to ensure transparency, accountability, and efficiency.

## **Board SMART Goals**

In Des Moines Public Schools, every student is expected to succeed academically, socially, and emotionally. However, opportunity gaps, which often result in achievement gaps, persist for several student populations. While many factors contribute to these disproportionate outcomes, the district cannot regard these outcomes as outside of the district's locus of control. To serve all students, the district must intentionally focus on student populations experiencing the biggest disparities in opportunity and outcomes.

During the 2018-19 school year, the Des Moines School Board facilitated a number of public sessions that engaged parents, community members/partners, district staff, and students to collect information around two critical questions:

- What is the impact you want our school system to make on our students?
- What do you want students to know and be able to do?

Participants were then asked to list three student outcomes representative of their answers, which were collected, categorized, and prioritized.

All the information gathered from those sessions, as well as a host of district data, was collaboratively reviewed and analyzed by the Board, the Superintendent, and district staff. In addition, data revealed black males have the lowest rates of achievement in the district. It does not mean that black males are low achievers, rather that the system's performance in creating success for black males is critically low and it needs to be named and addressed. It recognizes the need for change within the system to evolve into one that does not continue to marginalize various student populations — doing things the same way and expecting different results has proven to be ineffective. As a result, the three priority areas that were determined will be analyzed through the focus lens of black male achievement.

As a result, the Board's community engagement efforts produced specific, measurable, time-targeted goals around three priority areas.

### EARLY LITERACY

- **Goal 1:** The percent of all third grade students on track in reading will increase from 52% to 72% by June 2023, as measured by FAST.
- **Goal 2:** The percent of black male third grade students on track in reading will increase from 35% to 72% by June 2023, as measured by FAST.

### ALGEBRA

- **Goal 3:** The percent of black male students earning a 'B' or higher in Algebra 1 by the end of 9th grade will increase from 17% to 35% by August 2023.

In addition, a fourth Board goal will be developed for social emotional learning. Much of the work of the district over the next few years will focus on meeting these goals, and DMPS staff will report to the Board on progress towards meeting each of these goals four times per year.



# FINANCIAL POLICIES, BUDGETARY ASSUMPTIONS & CONSTRAINTS

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## GUIDING LIMITATIONS, POLICIES, & PARAMETERS

The district utilizes the Policy Governance and Management Limitations to develop the budget. Using guidance from GFOA, ASBO, Iowa Association of School Boards, and Iowa School Finance Information Services, among others, each year the Board sets targets for financial indicators, including the district's solvency ratio and unspent spending ratio. The targets set for both the solvency ratio and unspent spending ratio place the district into the "healthy range" identified for each of these financial indicators. The following Management Limitations were used in the development of the budget.

### **Policy Governance: Management Limitations**

#### **Management Limitation 2.6: Financial Planning/Budgeting**

Financial planning for any fiscal year or the remaining part of any fiscal year may not deviate materially from the Board's Student Expectations Policy or risk financial jeopardy.

Accordingly, the Superintendent shall not present a budget that:

1. Falls below a 15% solvency ratio for the General Fund.
2. Falls below a 15% unspent spending ratio for the General Fund.
3. Creates a situation or condition described as unacceptable in the "Financial Conditions and Activities."
4. Omits credible projections of revenues and expenses and disclosure of planning assumptions.
5. Plans the expenditure of more funds than are projected to be received in any fiscal year.

*The Board revisits and revises management limitations annually.*

#### **Management Limitation 2.4: Financial Conditions & Activities**

With respect to actual ongoing conditions of the district's financial resources, the Superintendent shall not cause or allow the development of fiscal jeopardy or a material deviation of actual expenditures from the Board's Student Expectations Policy.

Accordingly, the Superintendent shall not:

1. Fail to provide quarterly summaries of the financial condition of the district.
2. Fail to settle district payroll obligations and payables in a timely manner.
3. Fail to implement prudent competitive quoting procedures for all facility improvement projects in an amount that meets or exceeds the competitive quote threshold as established by Iowa law.
4. Fail to implement prudent competitive bidding procedures for all facility improvement projects in the amount of \$100,000 or more.



5. Fail to implement prudent competitive procedures, including but not limited to RFPs, for purchasing and securing contractual and professional services.
6. Obligate the district to contracts or expenditures greater than \$100,000.
7. Acquire, lease, or dispose of real property.
8. Invest funds in securities contrary to state law.
9. Allow tax payments to other governmental ordered payments or filing to be overdue or inaccurately filed.

*The Board revisits and revises management limitations annually.*

## **Board and Administrative Policies: Business & Operations**

### **Administrative Policy 700: Guiding Principles**

The primary responsibility of the board is to provide the citizens of Des Moines an education program consistent with the mission of the district and the Student Expectations. Business and operational functions relative to this mission shall be managed and implemented in an efficient, effective, and equitable manner.

### **Administrative Policy 702: Budget Planning**

Planning of the budget is a continuous process involving study and deliberation by the Board, the administrative staff, the faculty, other staff members, and the citizens of the community.

The Superintendent of Schools shall submit an annual budget for consideration, deliberation, and approval by the Board of Directors. After adoption of the budget by the official action of the board, the superintendent and/or designated representatives will be authorized to administer specific expenditures.

The budget document shall include revenue sources and expenditures for all areas of operation to implement the Student Expectations and Budget Parameters set by the board of directors.

### **Administrative Policy 703: Preparation of Budget Document**

The Superintendent shall be responsible for preparing and submitting to the board, not later than the first meeting in April, a tentative detailed budget for the ensuing fiscal year. A formalized budget for the same year will be submitted to the board as soon as is practical.

### **Administrative Policy 704: Budget Publication, Review and Certification**

A public hearing shall be held prior to the required budget certification each year to receive public comment on the budget document. The school district shall, at least ten (10) days but no later than twenty (20) days prior to the public hearing, publish the estimated budget and public hearing date, time, and place in accordance with the Code of Iowa. At least one board meeting providing an opportunity for board discussion of the budget, including the opportunity for public input, will be held at a meeting prior to the date of the public hearing and certification of the budget. Upon receiving the required certification by the board, the budget will be filed with the county auditor no later than April 15.



### **Board Policy 770: Cash Flow and Investments**

The Board directs the Superintendent to invest district funds in excess of current needs in compliance applicable law and public fund investment standards.

### **Administrative Policy 770: Cash Flow and Investments**

District funds in excess of current needs shall be invested in compliance with this policy. The goals of the district's investment portfolio in order of priority are:

- To provide safety of the principal.
- To maintain the necessary liquidity to match expected liabilities.
- To obtain a reasonable rate of return.

In making investments, the district shall exercise the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use to meet the goals of the investment program.

District funds are monies of the district, including operating funds. Operating funds of the district are funds, which are reasonably expected to be used during a current budget year or within fifteen months of receipt. When investing operating funds, the investments must mature within three hundred and ninety-seven days or less. When investing funds other than operating funds, the investments must mature according to the need for the funds.

The board authorizes the Chief Financial Officer (CFO) to invest funds in excess of current needs in the following investments:

- Interest bearing savings, money market, and checking accounts at the district's authorized depositories.
- Obligations of the United States government, its agencies, and instrumentalities.
- Certificates of deposit and other evidences of deposit at federally insured Iowa depository institutions.
- Repurchase agreements in which underlying collateral consists of investments in government securities. The district must take delivery of the collateral either directly or through an authorized custodian. Repurchase agreements do not include reverse repurchase agreements.
- Prime banker acceptances that mature within two hundred seventy days and are eligible for purchase by a federal reserve bank. At the time of purchase, no more than ten percent of the investment portfolio can be in these investments and no more than five percent of the investment portfolio can be invested in the securities of a single issuer.
- Commercial paper or other short-term corporate debt that matures within two hundred seventy days and is rated within the two highest classifications, as established by at least one of the standard rating services, with no more than five percent at the time of purchase placed in the second highest classification. At the time of purchase no more than ten percent of the

investment portfolio can be in these investments and no more than five percent of the investment portfolio can be invested in the securities of a single issuer.

- An open-end management investment company registered with the federal Securities and Exchange Commission and commonly referred to as a money market mutual fund. The money market mutual fund shall use only the investments individually authorized by law for school districts.

It shall be the responsibility of the CFO to oversee the investment portfolio in compliance with this policy and the law.

The CFO shall have the discretion to contract with an outside person to invest school district funds, to advise on investments, to direct investments, to act in a fiduciary capacity, or to perform other services to the Board for review and approval consistent with Management Limitations 2.3. The CFO shall also provide the Board with information about and verification of the outside person's fiduciary bond. Contracts with outside persons shall include a clause requiring them to notify the district within thirty days of any material weakness in internal structure or regulatory orders or sanctions against information necessary to ensure that the investments and the outside person doing business with the district meet the requirements outlined in this policy. It shall be the responsibility of the CFO to deliver a copy of this policy to the district's depositories, auditor, and outside persons doing business with the district.

It shall also be the responsibility of the Superintendent, in conjunction with the CFO, to develop a system of investment practices and internal controls over the investment practices. The investment practices shall be designed to prevent losses, document the officers and employees responsibility for elements of the investment process, and ensure the capability of management.

## **Other Financial Information**

### **Internal Control**

District management is responsible for establishing and maintaining an internal control system designed to ensure that district assets are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of the basic financial statements in accordance with accounting principles generally accepted in the United States of America. Internal control is designed to provide reasonable, but not absolute, assurances that these objectives are met. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management.

### **Single Audit**

As a recipient of federal, state, and county financial assistance, the district is also responsible for ensuring that an adequate internal control is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control is subject to periodic evaluation by management and external auditors. As a part of the district's single audit, tests are made to determine the adequacy of the internal control over financial reporting and its compliance with

applicable laws and regulations, including those related to major federal award programs. The results of the district's single audit for the fiscal year ended June 30, 2015 revealed no instances of material weakness in the internal control or violations of applicable laws.

### **Budgetary Controls**

The district maintains strong budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Directors. Activities of the General Fund, Special Revenue Funds, Capital Projects Funds, Debt Service Fund, Enterprise Funds, and Private Purpose Trust Funds are included in the annual appropriated budget by program. Project-length financial plans are adopted for the Capital Projects Funds and budgeted accordingly on an annual basis.

## **ASSUMPTIONS FOR A BALANCED BUDGET**

This budget document, like prior years, incorporates financial assumptions. The assumptions, as required by Board adopted Management Limitation 2.6(4), were used to develop the budget and these assumptions are used to ensure that revenues and expenditure projections are credible.

This budget document presents analysis that follows sound budgeting principles including:

- Presentation of a balanced budget.
- Limited use of one-time funding to cover one-time costs as authorized by the board.
- Use of ongoing funding to cover ongoing costs.
- Determination of revenues and expenditures.
- Alignment of expenditures incurred and related revenues earned in the same fiscal year.
- Incorporation of board management limitations.
- Integration of reasonable financial assumptions.

The year 2020 was unlike any year in modern history. In the span of a week, DMPS transitioned to a new modality of teaching and learning to best protect the tens of thousands of teachers, students, families, and community members who are impacted by the work of the district. The impact the COVID-19 pandemic had on the community was great and affected all areas of operation for the district. As a direct result of COVID-19, the district is down approximately 1,000 students. In addition, the Iowa Legislature put forth bills that could directly impact enrollment in Des Moines. Student enrollment affects the amount of state aid received by the district, which is the district's largest single source of revenue.

Given the dramatic decrease in enrollment experienced, the district will utilize a budget guarantee for FY 2022. A Budget Guarantee is the minimum amount of budget authority given to the district by the State, regardless of enrollment declines and changes to the State-calculated cost per pupil. The guarantee is a calculation based on the previous year's budget wherein the new budget cannot be less than 101% of the previous year's budget authority. The Budget Guarantee is funded locally

through property taxes. The impact for FY 2022 will be \$0.46717 to the regular levy, which will generate approximately \$4 million.

In developing the budget for FY 2022 and beyond, it is unknown how many students who did not enroll in 2020-21 will return and how many students will choose to open enroll out of Des Moines, if all potential legislative acts come to fruition. After analyzing several scenarios, the district settled on a projected enrollment count that is reasonable, given the information available, and developed a balanced budget that meets the needs of students. After the Aid & Levy is finalized in June, the district may amend the budget, if needed.

The district monitors key financial indicators, forecasts, and issues that have a major impact on district finances, including the district's spending authority and solvency ratios, Supplemental State Aid, the property tax rate, property valuations, and the General Fund forecast. In addition, the district is facing some significant financial issues that must be addressed to maintain the long-term financial health of the district, while continuing to take steps to improve student outcomes. One of the priorities of the school district is to maintain a vital, fiscally sound organization so that students continue receive education in a robust, supportive environment that is conducive to teaching and learning. The district strives to make student-centered decisions in all areas of operation.

**To maintain long-term financial health, current expenditures cannot exceed current revenues.**

Consequently, the district must make strategic decisions to align expenditures with revenues in the most effective and efficient way possible. There are two, associated dynamics spurring these efforts: the district's spending authority and the amount of Supplemental State Aid received from the state.

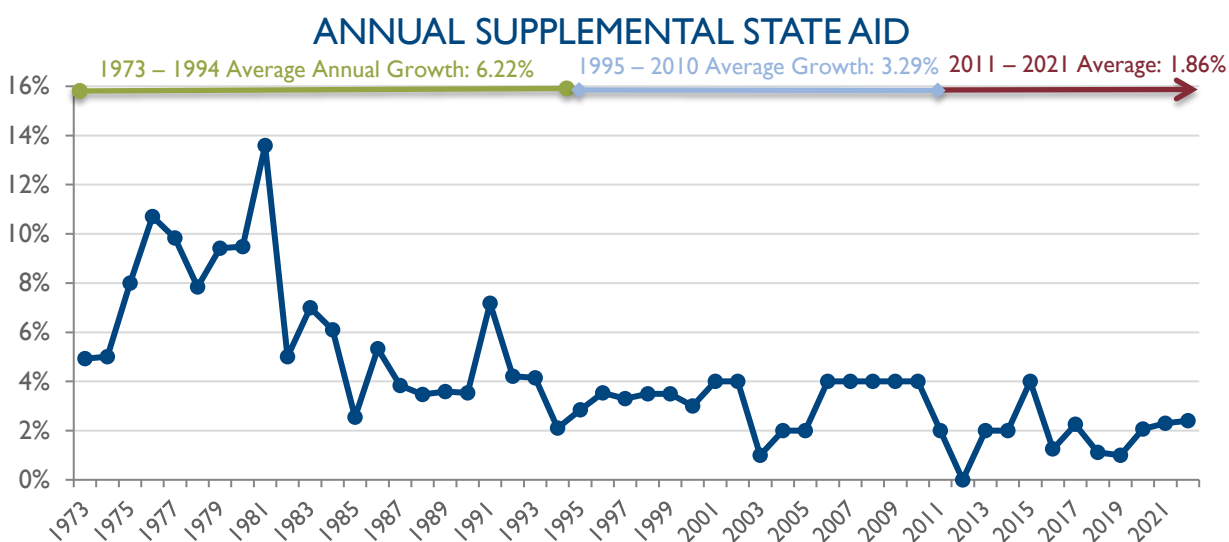
**Supplemental State Aid**

The General Fund is the largest fund in the district and accounts for 78.5% of *all* revenues received by the district. The sources General Fund of revenue are state funds, local funds (including property tax), federal funds, and intermediary sources. Collectively, 90.5% of General Fund revenue comes from state or local sources (61.0% and 29.5%, respectively). Most General Fund revenue is determined by the State Foundation Formula, growth of which is controlled by Supplemental State Aid. Supplemental State Aid is the annual percent of growth that is calculated into the foundation formula.

State Foundation Aid regulated funding paid by the state to school districts to provide equal funding on a per pupil basis. It is a significant component of the District Combined Cost, the first major element of a district's Spending Authority. The State Foundation Aid formula also funds other special programs — also known as weighted funded programs — based on enrollment adjusted by a weighting factor, then multiplied by the cost per student. These programs include Special Education, Shared Programs, English Language Learners, Gifted and Talented, At-Risk programming, and Home School Instruction.

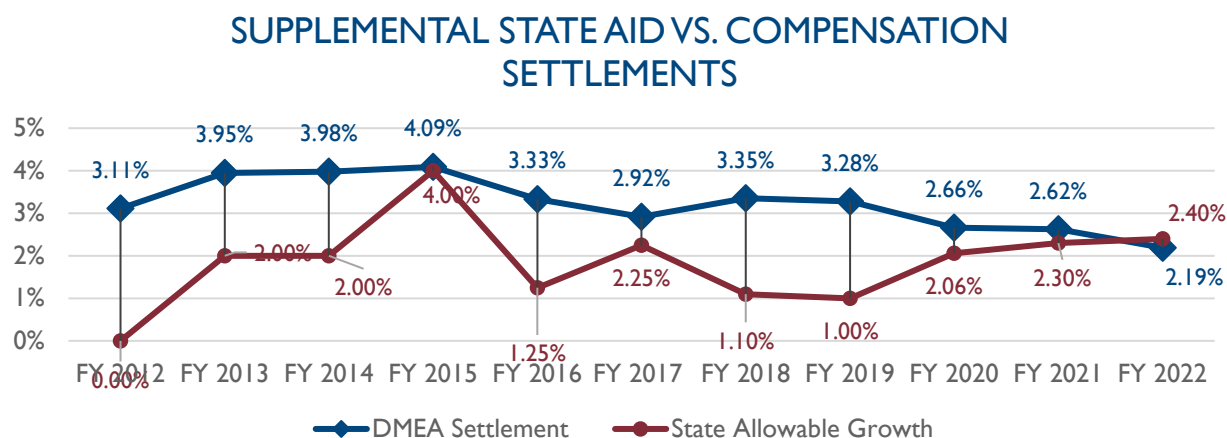
The annual amount of State Foundation Aid is driven by Supplemental State Aid. Supplemental State Aid is the annual percent of growth that is calculated into the foundation formula. From 1973 – 1994, the average annual growth in school funding was 6.42%. From 1995 – 2010, when allowable growth was no longer set by a formula but became a legislatively passed item, the rate of annual growth decreased to 3.22%. From 2011 – 2020, the average annual growth in State Aid has been 1.86%.

The district is budgeting for a 2.4% annual growth to Supplemental State Aid in FY 2022. While this is an improvement from last year, it is woefully inadequate. Supplemental State Aid is vital as costs paid for with funding from the General Fund — such as health care, other compensation components, fuel costs, and cost of goods and services — continue to rise. Supplemental State Aid has been abysmal over the past several years. The real fear is that 0-2% Supplemental State Aid is the “new normal” school districts are facing, and the years of regular 4% increases to Supplemental State Aid are a thing of the past. School districts have also experienced increased state categorical funding (such as TLC funding) that can *only* be spent on certain programs, not for general education purposes.



Final State Foundation Aid will not be determined until the Iowa Department of Education releases the final Aid & Levy in June. When State Aid is finalized, the district may amend the budget.

In recent years, the amount of Supplemental State Aid allocated by the state has not covered the compensation settlements with employee groups. This gap has caused the district to use unspent spending dollars to cover the costs of operations. NOTE: DMEA is the largest employee group in the district and is used for illustrative purposes.



### Spending Authority

Iowa uses a school finance formula that sets the maximum amount a district is authorized to spend and certify on a budget for a fiscal year. A district's spending authority is the sum of the district's combined cost and miscellaneous income for the budget year plus the unspent balance from the previous year. Under the spending authority control, **it is illegal for a school district to exceed its maximum authorized budget.** It is important to understand that the limit on spending is the amount of spending authority a district has, not the amount of cash or fund balance a district has.

The unspent spending authority ratio is a measure of the district's unbudgeted authorized spending capacity (not cash reserves) and is defined as the district's unspent spending authority divided by the district's maximum budget authority. The IASB recommends this ratio be in the target range of 10-20%. The Board adopted guidelines in FY 2012 setting the target for the district's unspent spending authority ratio at 10%; in 2015 the Board raised this target to 15%.

Spending authority is directly tied to student enrollment, and there are only three general means by which the district's spending authority can grow: (1) increased State Supplemental Aid, (2) increased enrollment, or (3) increased miscellaneous income. In situations where spending authority is not growing, if no adjustments are made to expenses, the unspent budget is tapped into to cover expenses. The significant predicament this creates is the decrease in the district's maximum authorized budget, as it is illegal for a school district to exceed its maximum authorized budget.

In FY 2017, the district's forecasting model indicated that if Supplemental State Aid continued to grow by 1%, as had been the trend, by 2019, expenses would exceed Spending Authority by more than \$5 million (and rising) each year, if changes were not made. Consequently, the district cut expenditures for three years to stay within compliance of the spending authority function.



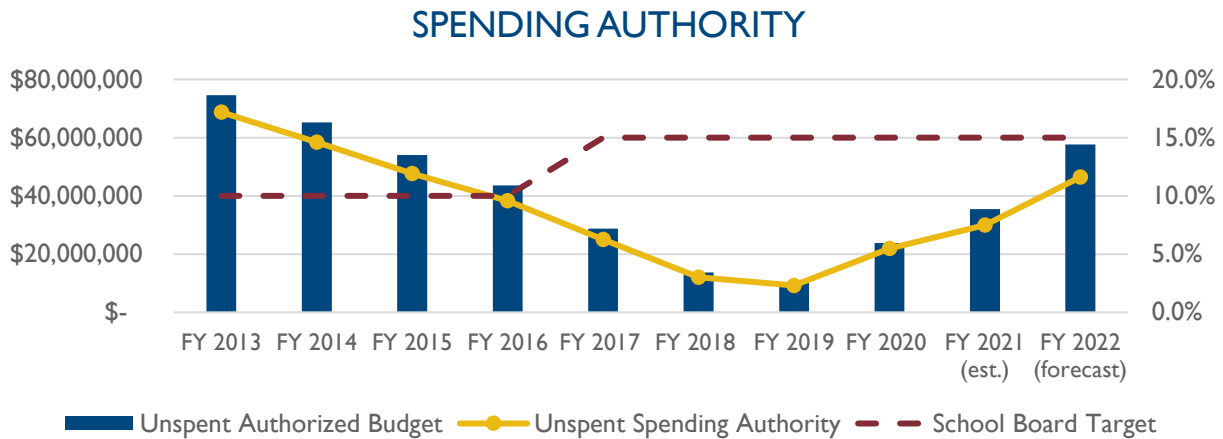
To develop the budget for FY 2020 and beyond, the district modeled out numerous scenarios that outlined the impact Supplemental State Aid, inflation, compensation, and expenditure reductions have on district's unspent authorized budget. Thereafter, the district settled on one set of likely variables and modeled out multiple scenarios with the focus on returning the district to a Spending Authority Ratio that meets the Board's target of 15%. Based on those models, the district resolved to implement aggressive expenditure reductions spread over a number of years to reach the Board target.

FY 2022 is the third year of the planned expenditure reductions. Each year, the district has evaluated the need for and amount of reductions to be made. The original strategy was to cut \$24M for three consecutive fiscal years. The district revised its strategy in FY 2021 to be a \$24M reduction in year one, followed by \$14M in reductions for the next three years. After making the aggressive expenditure reductions in FY 2020 and FY 2021, the district was on track to reach the Board Target.

Going into budget planning for FY 2022, the district again reviewed conditions to determine if things had improved, deteriorated, or remained unchanged to determine adjustments to targets and goals for the district's budget and Spending Authority. While the district was on-track to meet the Board target for Spending Authority, the COVID-19 pandemic began, impacting all areas of district operation, including student enrollment. As a direct result of COVID-19, the district is down approximately 1,000 students. This is the largest single decrease in decades and will impact the district in FY 2022 and potentially for years beyond. What is unknown is how many of the approximate 1,000 students will enroll in DMPS in fall 2021. In addition to the enrollment impact due to the global pandemic, the Iowa Legislature has also put forth bills that could directly impact enrollment in Des Moines. DMPS currently operates under a voluntary diversity plan. The proposed legislation would eliminate that diversity plan, thereby potentially increasing the number of students who choose to open enroll out of Des Moines. It is unknown how many students would choose to open enroll out of Des Moines if the voluntary diversity plan is eliminated. Another proposed piece of legislation would introduce a "Student First Scholarship Program" that would allow students to utilize a voucher to pay tuition to a private school. It is unknown how many students would choose to utilize a voucher to enroll in a private school.

While the final impact of these three enrollment variables are unknown, the district modeled various scenarios on the potential impact. The most likely scenario is built into the district's long-term forecast, and the district continued to evaluate conditions and adjust accordingly while planning for FY 2022. Given all currently financial conditions, the district will reduce \$15 million in expenditures for FY 2022, with \$14 million in reductions thereafter. This plan continues to move the district toward achieving the Board target for Spending Authority.

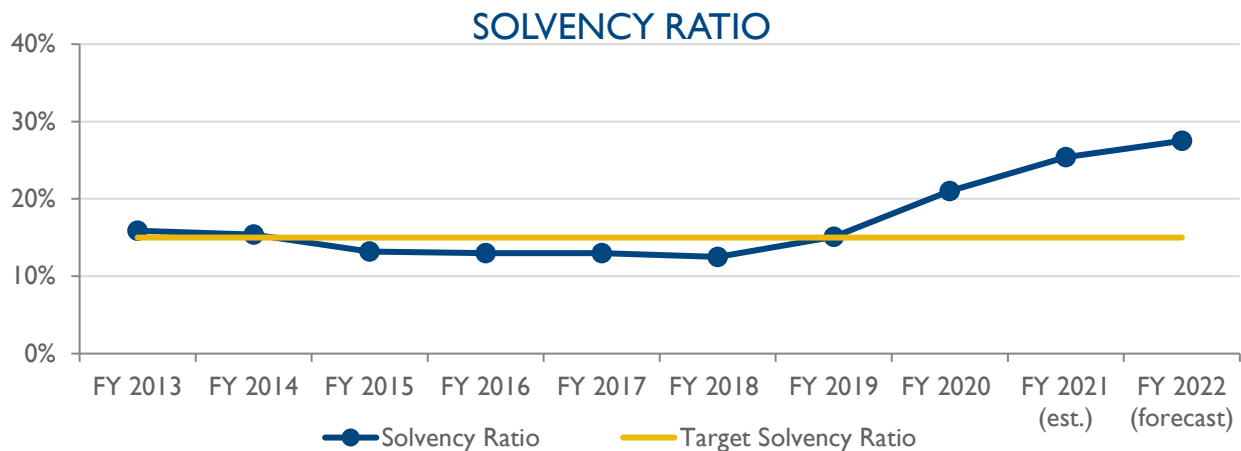
The district is projected to end FY 2021 with an unspent Spending Authority Ratio of 7.4% and is forecasting the FY 2022 unspent Spending Authority Ratio to be 11.5%



### Solvency Ratio

The district's solvency ratio is a moment-in-time (June 30) measurement of the district's General Fund financial health. The solvency ratio is measure of the district's fund equity position and is defined as the unreserved, undesignated fund balance (commonly referred to as the cash reserves) divided by the district's total General Fund revenues, less AEA flow-through.

The Iowa Association of School Boards (IASB) considers a solvency ratio of 5-10% within "Target" or "Good" and therefore "can handle the unexpected." GFOA guidelines are 10-17%. During the 2012-13 school year, the School Board approved a minimum target of 15.0% for the district's solvency ratio. Board guidelines state that the solvency ratio should not go below 3%, without prior knowledge of the Board. The solvency ratio for the district increased at year end 2020 to 21.0%, up from 15.1% the prior year. The solvency ratio for FY 2021 is projected to end at 25.4%, and the solvency ratio is forecasted to be at 27.5% for FY 2022.



## **General Fund Forecast**

Multi-year financial planning can potentially avoid the budgetary cycle of simply putting out the next fire by providing a longer term perspective on what problems are coming and thus preventing or minimizing them. Maintaining the financial health of the district is accomplished through a variety of factors including:

- (1) Maintaining a spending authority ratio within the recommended guidelines.
- (2) Maintaining a solvency ratio within the recommended guidelines.
- (3) Following GFOA recommendations of 60 days of cash reserves on hand.
- (4) Managing the district's investment portfolio and debt.
- (5) Conducting trend/forecast analysis including the various impacts tax rates can have on the district.

Long-term forecasting helps the district budget for areas of operation to achieve Student Expectations, while staying within the annual Budget Parameters set by the Board of Directors. The Business & Finance department reviews financial data on daily, monthly, quarterly, and annual basis. If an analysis determines that an initiative is not effective, corrective steps are taken. The Business & Finance department also completes and presents quarterly monitoring reports to the Board to demonstrate the district's fiscal condition.

The forecast makes the following assumptions for revenues:

- (1) Enrollment decreases occur each year.
- (2) The percent of growth for Supplemental State Aid is 2.4% for FY 2022 and 1.00% for FY 2023-2025.
- (3) The amount of federal revenue received will decrease post-COVID.

The forecast also makes the following assumptions for expenditures:

- (A) Historical increases for compensation (state average) will continue.
- (B) Modest 1% increases for goods and services (inflation).
- (C) Expenditure reduction \$15 million in FY 2022 and \$14 million annually thereafter.



**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND FORECAST**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>Re-estimated FY 2021</b>	<b>Budget FY 2022</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>
<b>Revenues</b>					<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>
<b>Total Revenues</b>	444,170,081	452,812,724	461,710,638	458,847,521	442,685,000	445,034,000	442,609,000	445,207,000
<b>Expenditures</b>								
<b>Total Expenditures &amp; Other Uses</b>	442,356,665	440,144,259	433,436,251	440,439,687	437,863,000	446,434,000	462,198,000	479,013,000
Excess Revenues Over Expenditures	1,813,416	12,668,465	28,274,387	18,407,834	4,822,000	(1,400,000)	(19,589,000)	(33,806,000)
Beginning Fund Balance	82,303,759	84,117,175	96,785,640	125,060,027	143,468,000	148,290,000	146,890,000	127,301,000
<b>Ending Fund Balance</b>	<b>84,117,175</b>	<b>96,785,640</b>	<b>125,060,027</b>	<b>143,467,861</b>	<b>148,290,000</b>	<b>146,890,000</b>	<b>127,301,000</b>	<b>93,495,000</b>
Solvency Ratio	12.7%	15.1%	21.0%	25.3%	27.5%	27.0%	22.5%	14.5%
Unspent Spending Authority Ratio	3.0%	2.3%	5.2%	7.4%	11.5%	14.0%	14.0%	12.6%
Unspent Authorized Budget	13,687,231	10,391,630	23,811,426	35,214,678	56,689,000	72,451,000	75,178,000	69,006,000

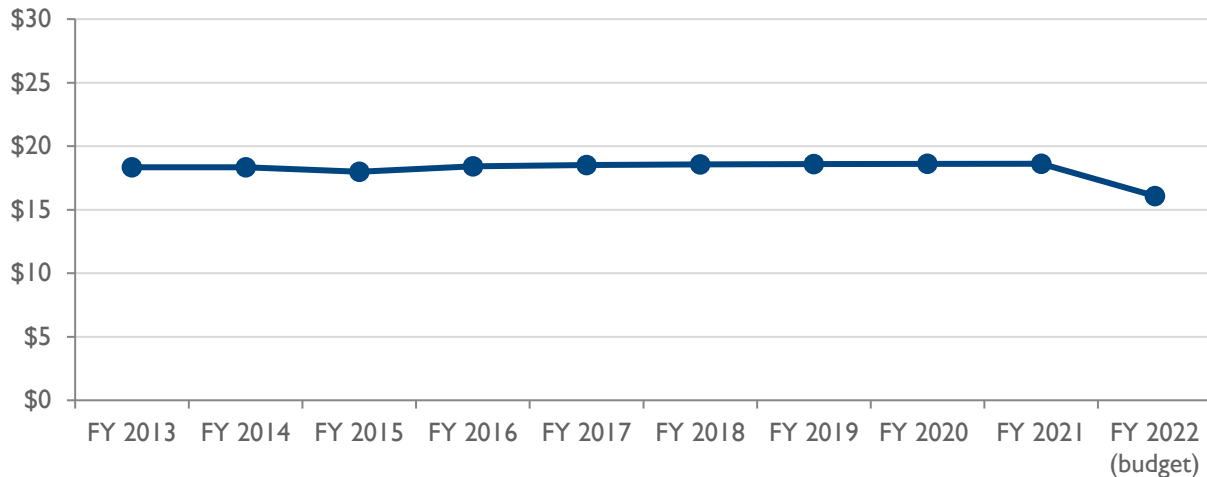
<b>Assumptions</b>				
Supplemental State Aid	2.40%	1.00%	1.00%	1.00%
Enrollment	31621	31933	31683	31433
Inflation Increase	1.00%	1.00%	1.00%	1.00%
Compensation Increase	Negotiated	Negotiated	Negotiated	Negotiated
Expenditure Reduction	\$15M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction

### Property Tax Rate and Valuations

The district will utilize the Budget Guarantee for FY 2022, which will provide a financial buffer to the enrollment decreases experienced in 2020-21. The Budget Guarantee will be funded by an increase to the regular General Fund levy. However, per the Preliminary Aid & Levy, the total school district property tax rate is projected to decrease.

District Property Overall Recommended Tax Rate			
	FY 2021	FY 2022	Change
<b>GENERAL</b>			
Regular	8.87	9.03	0.16
Instructional Support	1.57	1.56	(0.01)
Dropout Prevention	1.36	1.32	(0.04)
Cash Reserve Levy	2.47	0.00	(2.47)
<b>MANAGEMENT</b>	3.24	2.36	(0.88)
<b>PPEL</b>			0.00
Regular	0.33	0.33	0.71
Voted	0.63	1.34	
<b>PERL</b>	0.135	0.135	0.00
<b>DEBT SERVICE</b>	0.00000	0.00000	0.00
<b>TOTAL</b>	<b>18.61</b>	<b>16.08</b>	<b>(2.53)</b>

### ANNUAL PROPERTY TAX RATE



As outlined on the following page, the Polk County Assessor is anticipating overall property assessments used to determine tax collections for FY 2022 will increase slightly by 2.0%. Total property valuations multiplied by the tax rate equals the total taxes assessed.

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b></p> <p align="center"><b>2021 - 2022 BUDGET</b></p> <p align="center"><b>LOCAL FUNDS: PROPERTY VALUATIONS — PREVIOUS YEAR AND BUDGET YEAR</b></p>
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	1/1/2019 FY 2021			1/1/2020 FY 2022			One Year Change		
	Polk County	Warren County	Total	Polk	Warren	Total	Polk	Warren	Total
Residential	\$ 5,367,177,741	\$ 66,732,362	\$ 5,433,910,103	\$ 5,479,334,573	\$ 69,286,080	\$ 5,548,620,653	2.1%	3.8%	2.1%
Commercial	2,422,048,834	2,344,950	2,424,393,784	2,488,199,304	2,492,245	2,490,691,549	2.7%	6.3%	2.7%
Industrial	203,210,911	-	203,210,911	222,588,246	-	222,588,246	9.5%	NA	9.5%
Agricultural	2,374,242	1,545,814	3,920,056	2,540,832	1,467,372	4,008,204	7.0%	(5.1%)	2.2%
Utilities (WO Gas & Electric)	24,056,056	717,137	24,773,193	18,483,410	659,241	19,142,651	(23.2%)	(8.1%)	(22.7%)
Railroads	21,432,185	-	21,432,185	22,618,481	-	22,618,481	5.5%	NA	5.5%
Total Valuation	8,040,299,969	71,340,263	8,111,640,232	8,233,764,846	73,904,938	8,307,669,784	2.4%	3.6%	2.4%
Less: Military	10,681,410	248,168	10,929,578	9,990,445	244,191	10,234,636	(6.5%)	(1.6%)	(6.4%)
Plus: Gas & Electric	188,420,325	4,340,739	192,761,064	176,605,624	4,098,807	180,704,431	(6.3%)	(5.6%)	(6.3%)
Total General Taxable Valuation	8,218,038,884	75,432,834	8,293,471,718	8,400,380,025	77,759,554	8,478,139,579	2.2%	3.1%	2.2%
TIF Value	1,002,372,633	-	1,002,372,633	1,000,524,071	-	1,000,524,071	(0.2%)	NA	(0.2%)
Total Debt & PPEL Taxable Valuation	\$ 9,220,411,517	\$ 75,432,834	\$ 9,295,844,351	\$ 9,400,904,096	\$ 77,759,554	\$ 9,478,663,650	2.0%	3.1%	2.0%



# BUDGET PROCESS

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## BUDGETING PRINCIPALS

This budget document presents analysis that continues to follow sound budgeting principles including presentation of a balanced budget, limited use of one-time funding to cover one-time costs as authorized by the board, use of ongoing funding to cover ongoing costs, determination of revenues and expenditures, alignment of expenditures incurred and related revenues earned in the same fiscal year, incorporation of Board Management Limitations and Board budgetary parameters, and the integration of reasonable financial assumptions.

School districts in Iowa must operate within their means. There are eight ways a budget can be balanced:

1. Revenues  $\geq$  Expenditures
2. Revenues + Fund Balances  $\geq$  Expenditures
3. Revenues + Transfers  $\geq$  Expenditures
4. Revenues + Loans  $\geq$  Expenditures
5. Revenues + Fund Balances + Transfers  $\geq$  Expenditures
6. Revenues + Fund Balances + Loans  $\geq$  Expenditures
7. Revenues + Transfers + Loans  $\geq$  Expenditures
8. Revenues + Fund Balances + Transfers + Loans  $\geq$  Expenditures

The district's General Fund is balanced using methods #1 (Revenues  $\geq$  Expenditures) and #2 (Revenues + Fund Balances  $\geq$  Expenditures). The district's combined budget is balanced using method #8 (Revenues + Fund Balances + Transfers + Loans  $\geq$  Expenditures).



## BASIS OF BUDGETING

In governmental accounting, the budgetary basis of accounting differs slightly from Generally Accepted Accounting Principles (GAAP) that is the basis used in preparation of the Comprehensive Annual Financial Report.

The basis of budgeting (or “budgetary basis”) refers to the basis of accounting used to estimate financing sources in the budget. There are three general types of budgetary bases:

- *Cash Basis* indicates transactions are recognized only when cash is increased or decreased.
- *Accrual Basis* indicates revenues are recorded when they are earned (whether or not cash is received at the time) and expenditures are recorded when goods and services are received (whether or not cash disbursements are made at the time).
- *Modified Accrual Basis* is the method under which revenues and other financial resource increments are recognized when they become susceptible to accrual; that is, when they become both “measurable” and “available to finance expenditures of the current period.” *Available* means collectible in the current period or soon enough thereafter to be used to pay the liabilities of the current period.

The district uses modified accrual as the basis of budgeting.

Conversely, district management prepares a Comprehensive Annual Financial Report that utilizes the following principles:

	Government-Wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
<b>Scope</b>	Entire district (except Fiduciary Funds)	Activities that are not Proprietary or Fiduciary, such as instruction, administration, and building maintenance	Activities the district operated similar to private businesses, such as school nutrition	Activities the district administers on behalf of someone else, such as scholarships
<b>Required Financial Statements</b>	<ul style="list-style-type: none"> <li>• Statement of Net Assets</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures, and Changes in Fund Balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Net Assets</li> <li>• Statement of Revenues, Expenditures, and Changes in Fund Balances</li> <li>• Statement of Cash Flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Fiduciary Net Assets</li> <li>• Statement of Changes in Fiduciary Net Assets</li> </ul>

<b>Accounting Basis</b>	Accrual Accounting	Modified Accrual Accounting	Accrual Accounting	Accrual Accounting
<b>Measurement Focus</b>	Economic Resources	Current Financial	Economic Resources	Economic Resources
<b>Type of Asset / Liability Information</b>	All assets and liabilities, both financial and capital and short-term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
<b>Type of Inflow / Outflow Information</b>	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or within specified periods after year-end of the year; expenditures when goods or services are received and liability is due and payable	All revenues and expense during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

The most recent Comprehensive Annual Financial Report can be found at:  
<http://www.dmschools.org/departments/business-finance/financial-reports/>.

The budgetary basis of accounting is not subject to the same provisions as GAAP. The differences between the two may be summarized by four important distinctions:

**1) Basis:** Generally Accepted Accounting Principles (GAAP) uses the accrual basis of accounting as the primary method for recording and calculating information. Accrual accounting is the idea that financial transactions are noted and recorded at essentially the same time that they take place. A budgetary basis of accounting uses either a modified accrual basis or the cash plus encumbrances method. Modified accrual accounting, which the district uses as the basis of budgeting, combines accrual accounting and cash basis accounting. This means that expenditures and liabilities are often recorded when they occur, but can also take place when physical cash is used as the basis for the transaction.

**2) Timing:** Timing is part of the difference between the various accrual methods. In GAAP accounting, transactions based on accrual methods are concurrent with the recording of those transactions. However, with budgetary basis accounting, this is not required. Instead, there can be a lapse between the budgetary period and the accounting period. In other words, the actual recording of the financial transactions and the reconciliation can take place at a later date.

**3) Reporting:** The reporting perspective of budgetary basis accounting can also differ somewhat from the reporting perspective of GAAP accounting. In budgetary basis accounting, certain items can be reported as part of the General Fund, whereas in GAAP accounting, these same items must be reported separately. This is simply a matter of the basis structuring of accounting methods.

**4) Entities:** The final major difference between GAAP and the budgetary accounting basis is in the reporting of entities for which funds are typically allocated. In GAAP accounting, each entity is noted and recorded. However, in budgetary basis accounting, not every entity for which funds have been appropriated will necessarily show up in the budget and in the general account. Whenever this occurs, it is referred to as an entity difference.

In Des Moines Public Schools, differences between the basis of accounting and the basis of budgeting methods include:

- The timing of revenue and expenditures. For example, in GAAP accounting, revenues are recognized in Governmental Funds as soon as they are both “measurable” and “available,” whereas revenues recognition under the budgetary basis of accounting may be deferred until amounts are actually received in cash.
- Encumbered amounts are commonly treated as expenditures under the basis of budgeting, while encumbrances are never classified as expenditures under the GAAP basis of accounting.
- Budgetary revenues and expenditures may include items classified as “other financing sources” and “other financing uses” under the GAAP basis of accounting.
- Under the GAAP basis of accounting, changes in the fair value of investments are generally treated as adjustments to revenues, which is not commonly the case under the basis of budgeting.
- Under the GAAP basis of accounting, an expenditure is recognized for the net present value of minimum lease payments at the time the district enters into a capital lease involving a governmental fund. Typically, no such expenditure is recognized under the basis of budgeting.
- There may be differences between the fiscal year used for financial reporting and the budget period (e.g., grants from the U.S. Department of Education may operate on an October 1 – September 30 fiscal calendar).
- The fund structure used in GAAP financial statements may differ from the fund structure used for budgetary purposes.
- Under the GAAP basis of accounting used in proprietary funds, the receipt of long-term debt proceeds, capital outlays, and debt services principal payments are not reported in operations, but all allocations for depreciation and amortization expense are recorded. The opposite is true under the budgetary basis.

## BUDGET PLANNING

Budget planning is a continuous process involving study and deliberation by the Board, administrative staff, faculty, other staff members, and citizens of the community. It is important to note there are two distinctive budget documents with uniquely different purposes and timelines the Certified Budget and the *Adopted Budget and Financial Statements*.

### Certified Budget

The Superintendent submits an annual budget for consideration, deliberation, and approval by the Board of Directors no later than the first meeting in April. Iowa law requires the proposed budget (i.e., the certified budget) to be filed with the Polk County Auditor by April 15 of each year. The “proposed/certified budget” provides data that is the basis of the school property tax levy to begin on July 1 and run through June 30 of the following calendar year. In addition, the certified budget establishes the legal expenditure limit in each of the district’s various expenditure categories. The Superintendent and/or designated representative is authorized to administer specific expenditures only after the official adoption of the certified budget by the Board. The proposed budget for certification is included in the Appendix.

#### ***Legal Requirements for Budget Publication, Review, and Certification***

A public hearing is held prior to the required budget certification each year to receive public comment on the budget document. On or before April 15 of each year, Iowa Code Sections 24.9 and 24.17 require the district to accomplish the following:

1. The school district must publish a notice with the location, date, and time for the public hearing at least ten (10) days but no later than twenty (20) days prior to the public hearing.
2. The school district must hold a public hearing.
3. Upon receiving the required certification by the Board, the certified budget must be filed with the county auditor no later than April 15.

In meeting the filing requirement of April 15, it is necessary to re-estimate miscellaneous incomes and expenditures for the *current* fiscal year as well as initially estimate miscellaneous incomes and expenditures for the *next* fiscal year. Because the process requires making estimates as many as fifteen months in advance, it may be necessary to amend the budget to change the legal expenditures limit in some of the various categories.

In the event the budget is amended, the legal expenditures limit can only be increased to use un-anticipated miscellaneous incomes or prior year unused funds. The current fiscal year school property tax levy is final and cannot be increased. The district is proposing the maximum tax levy. This levy can be amended to be lower amount, but it cannot be increased.

### Summary of Proposed Budget for Certification

The full proposed budget summary for certification is located on the final page of this document.

Summary of Publication			
<b><u>Revenue</u></b>			
Total Revenue	(line 21)	\$	563,831,886
Beginning Balance	(line 22)	\$	248,267,574
<b>Total Resources</b>	(line 23)	\$	812,099,460
<b><u>Expenditures</u></b>			
Instruction	(line 24)	\$	283,553,293
Total Support Services	(line 32A)	\$	168,392,566
Non Instructional Programs	(line 33)	\$	25,471,638
Total Other Expenditures	(line 36A)	\$	76,759,532
Transfers Out	(line 38)	\$	24,093,997
<b>Total Expenditures, Transfers, &amp; Other</b>	(line 40)	\$	578,271,026
<b>Ending Fund Balance</b>	(line 41)	\$	233,828,434
<b>Total Requirements</b>	(line 42)	\$	812,099,460
<b><u>Proposed Tax Rate: 16.08128</u></b>			

### Adopted Budget and Financial Statements

In addition to the certified budget that is filed with the County Auditor by April 15, a detailed document, the *Adopted Budget and Financial Statements*, is developed for the same year and is released as soon as is practical. This document is the culmination of a multi-month budget development process (described below) and is completed prior to the July 1st start of the fiscal year. The budget document is designed to serve as a management tool. It is a detailed analysis of all revenue sources and expenditures for all areas of operation to implement the Student Expectations/Board Beliefs set by the Board of Directors, achieve progress toward the Board SMART Goals, and ensure success of students. The information contained in the main body of this document is reflective of the budgeted plan to fund the district's instructional programs and services and is more complete than the certified budget.

The purpose of the certified budget and the detailed *Adopted Budget and Financial Statements* is to provide timely information with which to make strategic decisions that ultimately affect the quality of education provided to students.



## BUDGET DEVELOPMENT

### District Budget Development

The district-wide budget development process is a collaborative process involving many stakeholders including school personnel, Business & Finance, the CFO, the Superintendent, and the Board. The budget reflects the labor, materials, and resources required to fulfill the goals and objectives outlined by the Board. The budget serves as an operational plan, stated in financial terms, for carrying out the goals of the school system. The budget preparation process begins each year in the fall, continues through April 15 with the adoption of the certified budget by the Board, and culminates with revisions based on actual enrollment in October.

In previous years, a high-level overview of the collaborative process was as outlined below:



The district modified this process slightly to push the collaboration on the front-end, as outlined in the following high-level overview:



To achieve this modified process, the CFO convened a working Advisory Team comprised of Cabinet members from every Chief's office. The team met to develop recommendations that were presented to the Chiefs of how to reach the target. The goal of the team was to provide recommendations with minimal impact to students and employees. The approach to reach budget targets was to consider both cost reductions and revenue generating ideas, while keeping the financial targets for Spending Authority and Solvency ratios in mind. In addition to reductions, the district has planned new expenses related to achieving the Board's SMART goals that had not been previously identified. The CFO presented this to Chiefs; that group made final decision.

<i>Idea</i>	<i>Cost Savings</i>
<i>Retirement incentive</i>	<b>\$2.0 M</b>
<i>Discontinuation of activities</i>	<b>\$1.5 M</b>
<i>Health benefits / payroll</i>	<b>\$4.0 M</b>
<i>Staffing in all areas / departments</i>	<b>\$4.1 M</b>
<i>Moving Costs from General Fund to SAVE or PPEL</i>	<b>\$0.2 M</b>
<i>SSA in addition to 1%</i>	<b>\$3.2 M</b>
<b>TOTAL EXPENDITURE REDUCTION RECOMMENDATION</b>	<b>\$15.0 M</b>
<i>New SMART Goal Expenditures</i>	<b>\$0.7 M</b>

The employee positions identified will be addressed through the allocation process (13 FTE at the elementary level, 5 FTE at the middle school level, and 2 FTE at the high school level), in specific programs (2.4 FTE in the IB program and 3 FTE in the Turnaround Arts program), and in Central Office (1 FTE in HR, 4 FTE in Custodial, 1 FTE in Security, and 7 FTE in Student & Family Services). Activities that will be impacted in FY 2022 include reducing expenses for the IB program, Climate Summit, and certain athletic and instructional stipends. Changes to employee benefits include changes to dental and medical benefits.

Moving forward, the district will continue with the implementation phase on ideas developed by the Advisory Team. New working groups will be formed to work on the execution of these ideas. Major areas for evaluation include: conducting a new demographic study, evaluating athletic committee proposals, and executing an ongoing Student ROI evaluation, evaluating academic and student program that provide the lease value to students at the highest post.

### **School Budget Development**

The development of a school budget is a critical component of the district-wide process. A school's budget is often driven by allocation formula, contractual obligations, district-wide policies and procedures, and school-based initiatives.

The process starts with each school's enrollment projections and programmatic requirements. Business & Finance staff sends each school a budget workbook showing its resources and allocations. The workbook contains various components such as staffing, prior year expenditures, and enrollment counts. School administrators review the budget and work with their administrative team to make decisions regarding staffing and resource allocation for the following year.

Adjustments are made in October, once actual enrollments are certified. Decentralized funds are allocated to schools based on enrollment.

### **Timeline**

Building the district budget is a year-round process, beginning in the fall of the current fiscal year, and ending in October of the following fiscal year when the district and school budgets are revised per certified enrollment figures. All activities are influenced by variables including the state budget process, changes in employee compensation, and budget constraints. The following calendar of events more fully explains the budget development and approval process.

<b>Budget Timeline</b>	
<b>Ongoing</b>	Performance monitored
<b>Fall</b>	Revisions to current fiscal year; departments and schools submit requests for new fiscal year
<b>Winter</b>	Input from the community and staff solicited for new fiscal year
<b>Spring</b>	Proposed budget for new fiscal year released; public hearings held; budget for new fiscal year approved
<b>Summer</b>	Close out of current fiscal year; startup of new fiscal year; projections for next fiscal year

#### **Ongoing**

- The School Board monitors school system performance to ensure reasonable progress is made toward meeting student achievement goals and to ensure operational expectations are being met. Board Monitoring Reports are presented throughout the year.

#### **September – November**

- CFO develops budget calendar.
- Business & Finance reviews current fiscal year budget, begins updating five-year forecast, and refines estimates and recommendations for the next fiscal year.
- CFO reviews financial outlook with Cabinet.
- Business & Finance certifies enrollment for the current fiscal year and current fiscal year budgets are revised accordingly.
- Business & Finance completes enrollment projections for the next fiscal year.
- Business & Finance completes revenue projections and develops cost and program guidelines for budget areas.
- Business & Finance completes staffing salary and benefit cost projections for the next fiscal year.

#### **December – February**

- Superintendent and CFO solicit input on budget priorities.
- Cabinet prioritizes recommended initiatives and changes to programs and services.
- Superintendent and CFO (with Cabinet) make preliminary program and staffing additions/reductions decisions.
- Board holds work sessions.

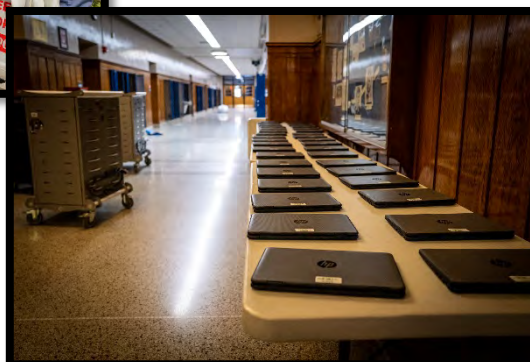
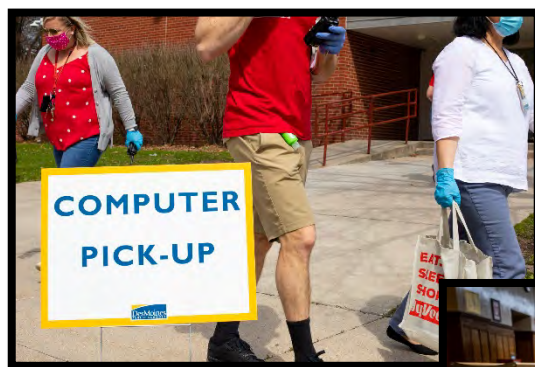
- Business & Finance prepares proposed budget for certification.

### **March – April**

- Board holds work sessions.
- Proposed budget is released for public review and presented to the Board.
- CFO meets with community to discuss the proposed budget.
- Board holds a public hearing.
- Board adopts and certifies the budget.
- Business & Finance files budget with the Polk County Auditor.

### **May – August**

- Business & Finance updates revenue estimates as new information becomes available from the tax assessor, state legislature, State Department of Education, and federal government agencies.
- Business & Finance finalizes budget based on the most current information and the formal budget book is developed.
- Business & Finance closes out accounts for current fiscal year, enters appropriations for the new fiscal year into books of accounts, and opens new accounts for the next fiscal year.
- Business & Finance completes startup for new fiscal year through the distribution of approved line item budget amounts for building principals and department heads.
- Business & Finance develops a financial forecast for the following fiscal year, framing the underlying assumptions on expected costs, revenue, position turnover, inflations, and other issues that drive budget development.



## FY 2022 Budget Calendar (Actual and Projected)

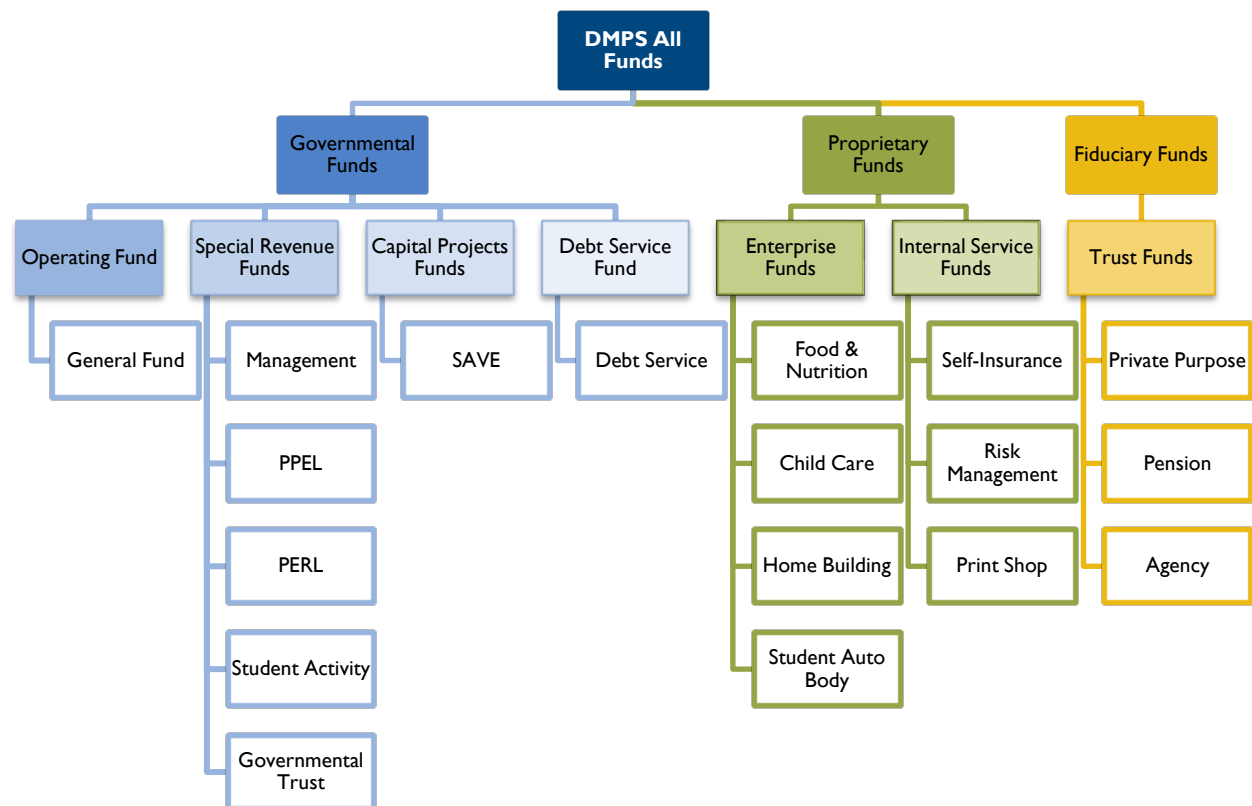
<b>2021</b>	
September – October	Five year budget forecast revised with known factors
October 1	Board report: Financial Planning & Budgeting
October 20	School Board work session: Budget Overview
November 21	Public Forum: Community Legislative Action Team meeting
<b>2022</b>	
January 11	<i>Iowa Legislature convened</i>
January 12	<i>Governor's budget recommendations released</i>
February 16	School Board work session: Budget Development
March 2	School Board work session: Budget Development
March 26	<i>Preliminary Budget &amp; Financial Statements published online and proposed budget published in The Des Moines Register (Note: By law, the budget must be published 10 to 20 days before the Public Hearing)</i>
March 26	Virtual Budget Public Forum
April 6	School Board meeting: Public Hearing; Board Adoption & Certification
April 7-14	If necessary, Special School Board meeting: Hearing; Board Adoption & Certification
April 15	Statutory deadline to submit budget to the Polk County Auditor for certification
April 30	<i>110<sup>th</sup> day of the Legislative Session</i>
June 30	<i>Adopted Budget &amp; Financial Statements published online</i>
July 1	Fiscal Year 2022 begins
August 25	First day of the 2021-2022 school year
September – October	Five year forecast revised
October	Student enrollment certified FY 2022 district and school budgets revised based on actual enrollment
<b>2022</b>	
June 1	Last day of the 2021-2022 school year
June 30	Fiscal Year 2022 ends

## FUND STRUCTURES & DESCRIPTIONS

Fiscal operations of the district are organized on the basis of “funds” and “accounts.” A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives, and each fund is a separate accounting entity with a self-balancing set of accounts. District resources are allocated to and accounted in various funds according to the purpose for which they are spent and how they are controlled. Some funds are required by state law or bond covenants, others are established to control and manage money for particular purposes.

All of the district’s funds are divided into one of three categories:

I) Governmental, II) Proprietary, and III) Fiduciary.





## I) GOVERNMENTAL FUNDS

Governmental Funds account for activities typically associated with government operations. Property taxes and intergovernmental revenues, such as State Aid and federal funding, primarily support Governmental Funds. Expenditures are classified by function such as instruction, support services, operation and maintenance of plant, student transportation, operation of non-instructional services, and capital construction. The four fund types in the Governmental Fund category are:

**A) The Operating Fund (i.e., General Fund)** accounts for day-to-day operations of schools and is the general operating fund of the district. It is funded primarily by state funds, federal funds, and local revenues, including property taxes.

**B) Special Revenue Funds** account for and report the proceeds of specific revenue sources (other than Capital Projects or Debt Service) that are legally restricted or committed to expenditures for specified purposes.

**C) Capital Projects Funds** account for all revenues and expenditures generated through the collection of local option sales taxes and expenditures attributed to the Schools First or Students First renovation programs.

**D) The Debt Service Fund** accounts for all aspects of the incurrence and repayment of general long-term debt.

## II) PROPRIETARY FUNDS

Proprietary Funds account for activities similar to those found in the private sector where the intent of the governing body is to finance the full cost of providing services primarily through user charges. As described below, there are two fund types in the Proprietary Fund category:

**A) Enterprise Funds** account for operations that are financed and operated in a manner similar to private business enterprises or where the intent of the district is to finance or recover, primarily through user fees, the costs of goods or services on a continuing basis or where the district has determined that the revenue earned, cost incurred, and/or net income is necessary for management accountability.

**B) Internal Service Funds** account for business-like activities where related goods or services are provided by one district department to other departments on a cost reimbursement basis.

## III) FIDUCIARY FUNDS

Fiduciary Funds account for assets held by the district in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. They provide information about the financial relationships in which the district acts solely as a trustee or agent for the benefit of others.

**A) Trust or Agent Funds** held by the district (e.g. Private-Purpose Trust, Pension Trust, and Agency Funds), while included in the budget book, are appropriated and, therefore, are not part of the total budget.

Within the three fund categories and the various fund types, the district maintains the following fund accounts:

## I) GOVERNMENTAL FUNDS

### A) Operating Fund:

1. The **General Fund** is the largest fund in the district. It is used to account for and report all financial resources not accounted for and reported in another fund.

### B) Special Revenue Funds:

1. The **Management Fund** is authorized by Iowa Code Section 298.4. The Management Fund receives monies from a tax levy approved by the Board for the purpose of covering the costs of property and liability insurance, equipment breakdown insurance, unemployment, early retirement incentives, workers' compensation claims, and judgments. Given the district's re-evaluation of the early retirement program, the district intends to lower the tax rate in the Management fund to reflect this cost reduction.

2. **Physical, Plant, and Equipment Levy Fund (PPEL)** is authorized by Iowa Code 298.2. Revenue is primarily generated from voter- and Board-approved property tax levies. The FY 21 PPEL levy will continue at the same rate as in past years. The voter portion of the PPEL levy was raised to the max of \$1.34 for ten years in September 2019 and will go into effect with the FY 22 budget. The PPEL Fund accounts for transactions related to the improvement of facilities and grounds, construction of schools, certain equipment expenditures, and other authorized expenditures.

3. **Public Education and Recreation Levy Fund (PERL)** is authorized by Iowa Code 300.2. Revenue is primarily generated through a voter-approved property tax levy and community education fees. The PERL levy will continue at the same rate as in past years. The PERL Fund accounts for transactions related to school playgrounds and recreational activities within the district. These funds also pay for a portion of district activity directors' compensation, certain middle school intramural athletic programs, and City of Des Moines summer recreation programs.

4. The **Student Activity Fund** accounts for transactions that occur due to school-sponsored, student-related co-curricular and extra-curricular activities. For example, money received from admission fees for events such as athletic events, drama productions, yearbook purchases, student fundraising, and other student-related activities are accounted for in this fund. Expenditures from this fund must directly benefit students.

5. **Governmental Trust Funds** can be used for general district purposes, unless otherwise stipulated by the trust. Within these funds, *Expendable Trust Funds* account for transactions that are received in trust in which both the principal and interest earned can be used to support the district, while *Permanent Trust Funds* account for transactions that are received in trust in which only the interest earned, and not the principal itself, can be used to support the district.

### C) Capital Projects Funds:

1. **Secure an Advanced Vision for Education (SAVE)** accounts for monies received from a statewide sales tax for school infrastructure. In 2009, voters approved a Revenue Purpose Statement to enable the district to use its portion of a statewide one cent sales tax for school renovation. As outlined in the Revenue Purpose Statement, SAVE projects focus on:

- Safety and security
- Replacement of obsolete, inefficient, or worn-out equipment or systems
- Money saving strategies
- Improvements to buildings which were not targeted with Schools First revenues
- Technology infrastructure upgrades
- Air conditioning classrooms
- Improvements to enhance research-based student achievement
- Changing program needs

### D) Debt Service Fund:

1. The **Debt Service Fund** accounts for and reports financial resources that are restricted, committed, or assigned to the expenditure of principal and interest. As required by law, funds are transferred from PPEL and SAVE funds to the Debt Service Fund to make principal and interest payments on the district's notes and bonds as they come due.

## II) PROPRIETARY FUNDS

### A) Enterprise Funds:

1. The **Food and Nutrition Fund** accounts for transactions related to the school lunch, breakfast, and summer food programs authorized by Iowa Code 283A. Funding for these programs is provided by student sales and state and federal reimbursement through the operation of the National School Lunch Program. These funds are used to pay for personnel, food, supplies, and equipment purchase and repair.

2. The **Child Care Fund** accounts for transactions for before-school, after-school, and summer child care programs authorized by Iowa Code 298A.12 and 279.49. The district provides before-school, after-school, and summer child care at various sites throughout the district through the Metro Kids program. Revenue is generated from fees, and the funds are primarily used to pay for staff.

3. The **Home Building Fund** accounts for transactions for home building activities performed by students as part of an instructional Career and Technical Education (CTE) program. Students in the Home Building program receive hands-on training in the construction of residential homes. This fund also accounts for the sale of homes constructed in the program. Proceeds from the sale of completed houses finance the program.

4. The **Student Auto Body Fund** accounts for transactions related to the service and repair of automobiles performed by students as part of an instructional program. Students in the Auto Body program receive hands-on training in the repair and maintenance of automobiles.

District employees and other community members allow students to work on damaged vehicles and perform regular service work on cars and trucks for a fee. These fees support and sustain the program.

**B) Internal Service Funds:**

1. The **Self-Insurance Fund** accounts for the district's self-insured medical plans including regular health, vision, and dental. This fund is supported by premiums charged to other funds based on employee payroll assignments. Medical, vision, and dental claims are paid in full from this fund.

2. The **Risk Management Fund** accounts for the district's premium-based insurance plans including life and long-term disability insurance. The fund is supported by premiums charged to other funds based on employee payroll assignments. Premiums are then paid from the fund to the life and long-term disability insurance carriers.

3. The **Print Shop Fund** accounts for activities related to centralized printing operations of the district. Schools and departments use the Print Shop for large and complex print jobs and are charged a competitive rate for printing services. Fees are charged based on the services performed. Expenses include staffing, equipment, and costs of inventory items.

**III) FIDUCIARY FUNDS**

**A) Trust or Agent Funds:**

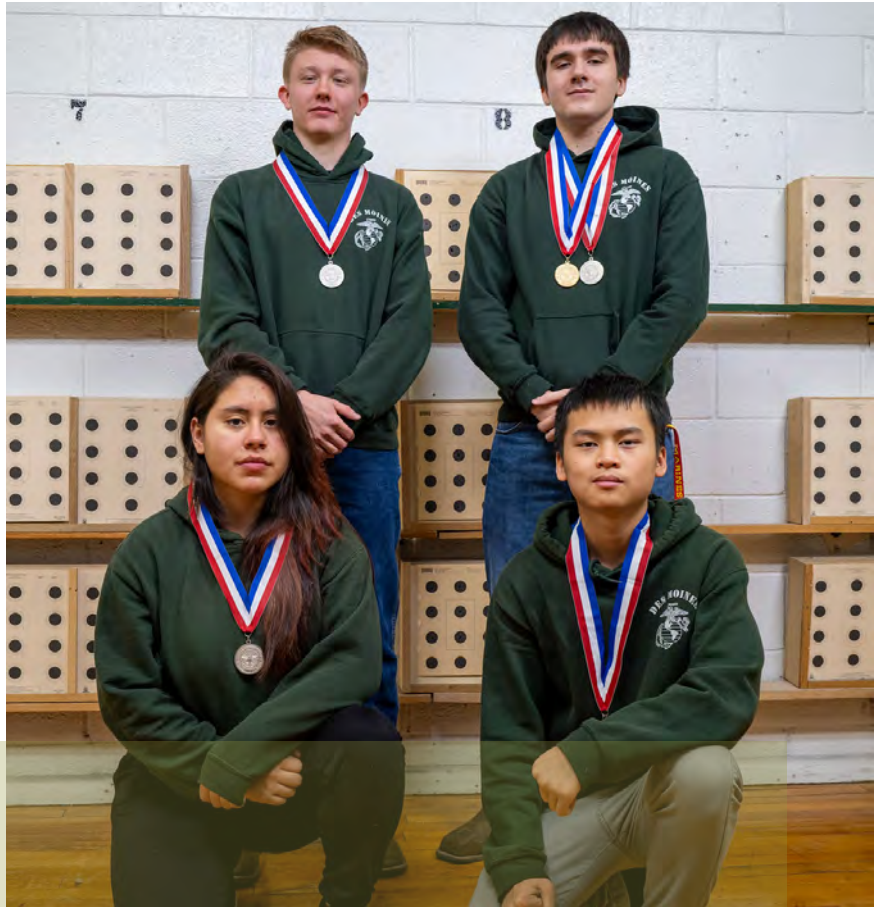
1. **Private-Purpose Trust Funds** account for transactions that are received in trust and are expended based on the donors' wishes and designations. Most of the funds are designated for student scholarships.

2. The **Pension Trust Fund** (i.e., Des Moines Teachers Retirement System, DMTRS) accounts for the district's defined contribution retirement plan for teachers. The fund provides pension benefits to eligible district teachers and administrators. While this fund is accounted for in the district's Comprehensive Annual Financial Report, it is not a budget fund and not included.

3. **Agency Funds** account for assets held in a custodial capacity by the district for individuals, private organizations, or other governments. PTOs are generally accounted for in these funds. While these funds are accounted for in the district's Comprehensive Annual Financial Report, it is not a budget fund and not included.

## DEPARTMENT/FUND RELATIONSHIP

Fund Category	Fund Type	Description	DMPS Fund Account(s)
<b>Governmental Funds</b> account for operating and special revenue activities.	Operating (Major)	The primary operating fund which accounts for all financial resources except those that are accounted for in another fund. Expenditures are classified by function such as instruction, support services, and plant operations.	<ul style="list-style-type: none"> <li>• General Fund</li> </ul>
	Special Revenue (Non-major)	Accounts for proceeds of specific revenue sources, other than major capital or debt projects, in which expenditures are restricted for a specific purpose.	<ul style="list-style-type: none"> <li>• Management</li> <li>• PPEL</li> <li>• PERL</li> <li>• Student Activity</li> <li>• Governmental Trusts</li> </ul>
	Capital Projects (Non-major)	Tracks financial transactions used for the acquisition, construction, or renovation of school sites, buildings, and other major capital improvements.	<ul style="list-style-type: none"> <li>• SAVE</li> </ul>
	Debt Service (Non-major)	Accounts for and reports financial resources that are restricted, committed, or assigned to expenditure for principal and interest.	<ul style="list-style-type: none"> <li>• Debt Service</li> </ul>
<b>Proprietary Funds</b> account for business-type activities.	Enterprise (Non-major)	Operations financed and operated 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.	<ul style="list-style-type: none"> <li>• Food &amp; Nutrition</li> <li>• Childcare</li> <li>• Home Building</li> <li>• Student Auto Body</li> </ul>
	Internal Service (Non-major)	Used to account for goods or services provided by one department to other departments of the district on a cost reimbursement basis.	<ul style="list-style-type: none"> <li>• Self-Insurance</li> <li>• Risk Management</li> <li>• Print Shop</li> </ul>
<b>Fiduciary Funds</b> account for resources held for others by DMPS as an agent or trustee.	Trust (Non-major)	Fiduciary funds provide information about the financial relationships in which the district acts solely as a trustee or agent for the benefit of others.	<ul style="list-style-type: none"> <li>• Private Purpose Trust Funds</li> <li>• Pension Trust</li> <li>• Agency Funds</li> </ul>



PRELIMINARY BUDGET 2021-2022

## **FINANCIAL SUMMARIES**



## SUMMARY ALL FUNDS

### DES MOINES PUBLIC SCHOOLS 2021 - 2022 BUDGET SUMMARY ALL FUNDS — HISTORICAL SUMMARY

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Property Taxes	\$ 135,449,189	\$ 145,710,033	\$ 149,109,926	\$ 162,910,678
State Foundation Aid	204,551,888	203,948,433	206,654,943	207,439,304
AEA Flow Through	14,751,903	14,914,998	15,108,730	15,424,026
Teacher Quality Act	22,343,408	22,607,625	22,860,024	23,227,383
Universal 4 Year Old Preschool	5,161,268	5,206,928	5,311,360	5,670,200
Teacher Leadership Supplement	10,661,186	10,793,241	10,926,212	11,115,298
Early Intervention Supplement	2,987,256	3,017,810	3,041,489	3,079,377
Other State Sources	2,837,965	3,246,336	2,153,616	4,525,464
Title I Grants	14,844,628	12,809,582	12,723,002	15,213,824
Other Federal Sources	41,879,538	42,106,101	45,179,877	42,686,578
Tuition/Transportation Fees	8,737,225	9,035,336	8,699,706	8,349,825
Earnings on Investments:	2,493,460	6,159,393	4,298,403	1,709,174
Student Activities	2,591,759	2,372,198	1,627,855	837,400
Nutrition Program Sales	1,809,971	1,514,191	915,037	220,000
Sales and Use Tax	30,706,896	33,896,019	33,985,178	32,559,592
Other Revenue from Local Sources	19,801,319	19,530,709	21,960,379	16,454,443
Revenue from Intermediary Sources	816,427	839,737	749,892	617,000
Other Financing Sources	83,130	115,795	208,267	50,000
General Long-Term Debt Proceeds	60,711,168	-	-	-
Proceeds from Fixed Asset Disposition	243,182	1,245,595	109,531	-
Transfers In	19,392,445	24,216,939	24,268,720	24,096,380
<b>Total Revenues</b>	<b>602,855,210</b>	<b>563,286,998</b>	<b>569,892,148</b>	<b>576,185,946</b>
<b>Expenditures by Function</b>				
Instruction	282,867,223	284,842,115	273,957,307	277,154,087
Student Support Services	29,100,096	31,555,455	29,438,219	29,803,514
Instructional Staff Support	26,701,706	26,961,329	21,983,491	22,310,237
General Administration	9,204,771	9,548,869	9,917,277	9,211,959
Building Administration	23,469,984	22,842,478	25,922,892	26,283,156
Business and Central Administration	16,520,578	18,161,192	16,364,036	18,787,302
Plant Operation & Maintenance	40,991,785	42,097,389	42,389,314	42,556,161
Student Transportation	14,173,748	13,407,431	12,893,527	12,055,150
Non-Instructional Expenditures	30,311,850	29,371,991	28,714,984	24,180,158
Facilities Acquisition and Construction	24,437,699	25,223,502	31,202,014	32,091,853
Debt Service	18,249,571	23,095,026	22,995,050	22,996,380
Other Financing Uses	469,511	3,500	-	-
AEA Support	14,751,903	14,914,998	15,108,730	15,424,026
Transfers Out	18,269,571	23,095,026	23,689,723	24,096,380
<b>Total Expenditures</b>	<b>549,519,996</b>	<b>565,120,300</b>	<b>554,576,565</b>	<b>556,950,365</b>
Excess of Revenues over Expenditures	53,335,215	(1,833,302)	15,315,581	19,235,581
Beginning Fund Balance	162,214,500	215,549,715	213,716,413	229,031,994
<b>Ending Fund Balance</b>	<b>\$ 215,549,715</b>	<b>\$ 213,716,413</b>	<b>\$ 229,031,994</b>	<b>\$ 248,267,575</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS — BUDGET AND PROJECTIONS**

	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>
	<b>Budget</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>Revenues</b>				
Property Taxes	\$ 146,028,000	\$ 145,908,000	\$ 147,197,000	\$ 148,499,000
State Foundation Aid	207,782,000	208,043,000	208,307,000	208,574,000
AEA Flow Through	16,413,000	16,577,000	16,743,000	16,911,000
Teacher Quality Act	23,037,000	23,268,000	23,500,000	23,735,000
Universal 4 Year Old Preschool	4,402,000	4,446,000	4,491,000	4,536,000
Teacher Leadership Supplement	11,038,000	11,148,000	11,260,000	11,373,000
Early Intervention Supplement	3,043,000	3,073,000	3,104,000	3,135,000
Other State Sources	3,674,000	3,710,000	3,748,000	3,785,000
Title I Grants	15,366,000	15,520,000	15,675,000	15,832,000
Other Federal Sources	45,510,000	45,913,000	41,522,000	42,138,000
Tuition/Transportation Fees	8,435,000	8,520,000	8,606,000	8,692,000
Earnings on Investments:	570,000	527,000	513,000	502,000
Student Activities	2,051,000	2,072,000	2,093,000	2,115,000
Nutrition Program Sales	1,300,000	1,313,000	1,326,000	1,339,000
Sales and Use Tax	32,564,000	33,205,000	33,772,000	34,179,000
Other Revenue from Local Sources	17,788,000	18,013,000	18,215,000	18,421,000
Revenue from Intermediary Sources	622,000	629,000	636,000	643,000
Other Financing Sources	115,000	116,000	117,000	118,000
General Long-Term Debt Proceeds	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-
Transfers In	24,094,000	24,093,000	24,093,000	24,097,000
<b>Total Revenues</b>	<b>563,832,000</b>	<b>566,095,000</b>	<b>564,918,000</b>	<b>568,622,000</b>
<b>Expenditures by Function</b>				
Instruction	283,611,000	288,830,000	301,279,000	309,204,000
Student Support Services	33,339,000	34,937,000	35,552,000	33,127,000
Instructional Staff Support	22,748,000	23,203,000	23,667,000	24,140,000
General Administration	9,990,000	10,103,000	10,269,000	9,073,000
Building Administration	26,794,000	27,327,000	27,874,000	28,419,000
Business and Central Administration	19,165,000	19,524,000	19,890,000	20,263,000
Plant Operation & Maintenance	43,792,000	44,596,000	45,416,000	46,251,000
Student Transportation	12,565,000	12,777,000	12,993,000	13,212,000
Non-Instructional Expenditures	25,472,000	25,386,000	25,651,000	25,920,000
Facilities Acquisition and Construction	37,352,000	23,341,000	20,787,000	20,441,000
Debt Service	22,994,000	22,993,000	22,993,000	22,997,000
Other Financing Uses	-	-	-	-
AEA Support	16,356,000	16,519,000	16,684,000	16,851,000
Transfers Out	24,094,000	24,093,000	24,093,000	24,097,000
<b>Total Expenditures</b>	<b>578,271,000</b>	<b>573,629,000</b>	<b>587,147,000</b>	<b>593,995,000</b>
Excess of Revenues over Expenditures	(14,439,000)	(7,533,000)	(22,229,000)	(25,373,000)
Beginning Fund Balance	248,268,000	233,828,000	226,295,000	204,066,000
<b>Ending Fund Balance</b>	<b>\$ 233,828,000</b>	<b>\$ 226,295,000</b>	<b>\$ 204,066,000</b>	<b>\$ 178,693,000</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS**

**FISCAL YEAR 2022 BUDGET**

	GENERAL	SPECIAL REVENUE					CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL
		MANAGEMENT	PPEL	PERL	STUDENT ACTIVITY	TRUST	STATEWIDE PENNY	FOOD & NUTRITION		CHILD CARE	OTHER		
Revenues													
Property Taxes	\$ 100,447,000	\$ 19,574,000	\$ 15,528,000	\$ 1,120,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,669,000
Utility Replacement Tax	2,154,000	426,000	302,000	24,000	-	-	-	-	-	-	-	-	2,906,000
Mobile Home Tax	90,000	12,000	12,000	1,000	-	-	-	-	-	-	-	-	115,000
Military Credit	25,000	3,000	2,000	-	-	-	-	-	-	-	-	-	30,000
Commercial & Industrial Replacement	4,673,000	925,000	658,000	53,000	-	-	-	-	-	-	-	-	6,308,000
State Foundation Aid	207,782,000	-	-	-	-	-	-	-	-	-	-	-	207,782,000
AEA Flow Through	16,413,000	-	-	-	-	-	-	-	-	-	-	-	16,413,000
Teacher Quality Act	23,037,000	-	-	-	-	-	-	-	-	-	-	-	23,037,000
Universal 4 Year Old Preschool	4,402,000	-	-	-	-	-	-	-	-	-	-	-	4,402,000
Teacher Leadership Supplement	11,038,000	-	-	-	-	-	-	-	-	-	-	-	11,038,000
Early Intervention Supplement	3,043,000	-	-	-	-	-	-	-	-	-	-	-	3,043,000
Other State Sources	3,494,000	-	-	-	-	-	-	-	-	180,000	-	-	3,674,000
Title I Grants	15,366,000	-	-	-	-	-	-	-	-	-	-	-	15,366,000
Other Federal Sources	26,110,000	-	-	-	-	-	-	-	-	19,400,000	-	-	45,510,000
Tuition/Transportation Fees	8,435,000	-	-	-	-	-	-	-	-	-	-	-	8,435,000
Earnings on Investments	250,000	-	25,000	-	-	118,000	177,000	-	-	-	-	-	570,000
Student Activities	51,000	-	-	-	2,000,000	-	-	-	-	-	-	-	2,051,000
Nutrition Program Sales	-	-	-	-	-	-	-	-	-	1,300,000	-	-	1,300,000
Sales and Use Tax	-	-	-	-	-	-	32,564,000	-	-	-	-	-	32,564,000
Other Revenue from Local Sources	14,153,000	-	10,000	200,000	-	-	-	-	-	-	3,390,000	35,000	17,788,000
Revenue from Intermediary Sources	622,000	-	-	-	-	-	-	-	-	-	-	-	622,000
Other Financing Sources	-	-	-	-	-	115,000	-	-	-	-	-	-	115,000
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	1,100,000	-	-	-	-	-	-	22,994,000	-	-	-	-	24,094,000
Total Revenues	442,685,000	20,940,000	16,536,000	1,399,000	2,000,000	233,000	32,741,000	22,994,000	20,880,000	3,390,000	35,000	563,832,000	
Expenditures by Function													
Instruction	266,686,000	7,883,000	6,100,000	856,000	2,000,000	85,000	-	-	-	-	-	-	283,611,000
Student Support Services	30,298,000	3,041,000	-	-	-	-	-	-	-	-	-	-	33,339,000
Instructional Staff Support	22,741,000	-	-	-	-	7,000	-	-	-	-	-	-	22,748,000
General Administration	8,140,000	1,850,000	-	-	-	-	-	-	-	-	-	-	9,990,000
Building Administration	26,776,000	18,000	-	-	-	-	-	-	-	-	-	-	26,794,000
Business and Central Administration	16,705,000	-	2,460,000	-	-	-	-	-	-	-	-	-	19,165,000
Plant Operation & Maintenance	38,464,000	1,855,000	3,178,000	-	-	295,000	-	-	-	-	-	-	43,792,000
Student Transportation	10,163,000	1,552,000	850,000	-	-	-	-	-	-	-	-	-	12,565,000
Non-Instructional Expenditures	1,274,000	514,000	2,000	285,000	-	-	-	-	-	20,040,000	3,315,000	41,000	25,472,000
Facilities Acquisition and Construction	-	-	3,330,000	600,000	-	-	33,422,000	-	-	-	-	-	37,352,000
Debt Service	-	-	-	-	-	-	-	22,994,000	-	-	-	-	22,994,000
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-
AEA Support	16,356,000	-	-	-	-	-	-	-	-	-	-	-	16,356,000
Transfers Out	260,000	-	-	-	-	-	22,994,000	-	840,000	-	-	-	24,094,000
Total Expenditures	437,863,000	16,713,000	15,920,000	1,741,000	2,000,000	387,000	56,416,000	22,994,000	20,880,000	3,315,000	41,000	578,271,000	
Excess of Revenues over Expenditures	4,822,000	4,226,000	616,000	(342,000)	-	(154,000)	(23,676,000)	-	-	75,000	(6,000)	(14,439,000)	
Beginning Fund Balance	143,468,000	27,747,000	2,384,000	645,000	874,000	2,086,000	73,859,000	-	(1,185,000)	(2,002,000)	391,000	248,268,000	
Ending Fund Balance	\$ 148,290,000	\$ 31,974,000	\$ 2,999,000	\$ 303,000	\$ 874,000	\$ 1,932,000	\$ 50,183,000	\$ -	\$ (1,185,000)	\$ (1,927,000)	\$ 385,000	\$ 233,828,000	

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS**

**FISCAL YEAR 2021 RE-ESTIMATED**

	GENERAL	SPECIAL REVENUE					CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL
		MANAGEMENT	PPEL	PERL	STUDENT ACTIVITY	TRUST	STATEWIDE PENNY	FOOD & NUTRITION		CHILD CARE	OTHER		
Revenues													
Property Taxes	\$ 117,226,990	\$ 26,248,571	\$ 8,738,959	\$ 1,093,596	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 153,308,116
Utility Replacement Tax	2,751,981	624,600	185,052	26,023	-	-	-	-	-	-	-	-	3,587,656
Mobile Home Tax	103,767	12,000	7,000	1,000	-	-	-	-	-	-	-	-	123,767
Military Credit	24,500	3,000	1,700	300	-	-	-	-	-	-	-	-	29,500
Commercial & Industrial Replacement	4,496,286	1,020,494	302,342	42,517	-	-	-	-	-	-	-	-	5,861,639
State Foundation Aid	207,439,304	-	-	-	-	-	-	-	-	-	-	-	207,439,304
AEA Flow Through	15,424,026	-	-	-	-	-	-	-	-	-	-	-	15,424,026
Teacher Quality Act	23,227,383	-	-	-	-	-	-	-	-	-	-	-	23,227,383
Universal 4 Year Old Preschool	5,670,200	-	-	-	-	-	-	-	-	-	-	-	5,670,200
Teacher Leadership Supplement	11,115,298	-	-	-	-	-	-	-	-	-	-	-	11,115,298
Early Intervention Supplement	3,079,377	-	-	-	-	-	-	-	-	-	-	-	3,079,377
Other State Sources	4,525,464	-	-	-	-	-	-	-	-	-	-	-	4,525,464
Title I Grants	15,213,824	-	-	-	-	-	-	-	-	-	-	-	15,213,824
Other Federal Sources	24,067,296	-	-	-	-	-	-	-	18,619,282	-	-	-	42,686,578
Tuition/Transportation Fees	8,349,825	-	-	-	-	-	-	-	-	-	-	-	8,349,825
Earnings on Investments	1,300,000	-	35,000	-	-	118,000	256,174	-	-	-	-	-	1,709,174
Student Activities	50,000	-	-	-	787,400	-	-	-	-	-	-	-	837,400
Nutrition Program Sales	-	-	-	-	-	-	-	-	220,000	-	-	-	220,000
Sales and Use Tax	-	-	-	-	-	-	32,559,592	-	-	-	-	-	32,559,592
Other Revenue from Local Sources	13,065,000	-	78,300	32,000	-	-	-	-	-	-	3,275,243	3,900	16,454,443
Revenue from Intermediary Sources	617,000	-	-	-	-	-	-	-	-	-	-	-	617,000
Other Financing Sources	-	-	-	-	-	50,000	-	-	-	-	-	-	50,000
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers In	1,100,000	-	-	-	-	-	-	22,996,380	-	-	-	-	24,096,380
Total Revenues	458,847,521	27,908,665	9,348,353	1,195,436	787,400	168,000	32,815,766	22,996,380	18,839,282	3,275,243	3,900	576,185,946	
Expenditures by Function													
Instruction	272,497,869	1,002,918	1,500,000	956,000	1,142,300	55,000	-	-	-	-	-	-	277,154,087
Student Support Services	29,703,534	99,980	-	-	-	-	-	-	-	-	-	-	29,803,514
Instructional Staff Support	22,295,176	6,061	-	-	-	9,000	-	-	-	-	-	-	22,310,237
General Administration	7,979,913	1,232,046	-	-	-	-	-	-	-	-	-	-	9,211,959
Building Administration	26,250,935	32,221	-	-	-	-	-	-	-	-	-	-	26,283,156
Business and Central Administration	16,377,910	9,392	2,400,000	-	-	-	-	-	-	-	-	-	18,787,302
Plant Operation & Maintenance	37,710,219	1,483,942	3,178,000	-	-	184,000	-	-	-	-	-	-	42,556,161
Student Transportation	9,963,862	1,241,288	850,000	-	-	-	-	-	-	-	-	-	12,055,150
Non-Instructional Expenditures	1,261,000	411,470	2,000	285,000	-	-	-	-	19,105,277	3,110,811	4,600	-	24,180,158
Facilities Acquisition and Construction	-	-	4,000,000	600,000	-	-	27,491,854	-	-	-	-	-	32,091,854
Debt Service	-	-	-	-	-	-	-	22,996,380	-	-	-	-	22,996,380
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-
AEA Support	15,424,026	-	-	-	-	-	-	-	-	-	-	-	15,424,026
Transfers Out	975,243	-	-	-	-	-	22,996,380	-	124,757	-	-	-	24,096,380
Total Expenditures	440,439,687	5,519,320	11,930,000	1,841,000	1,142,300	248,000	50,488,234	22,996,380	19,230,034	3,110,811	4,600	556,950,365	
Excess of Revenues over Expenditures	18,407,834	22,389,345	(2,581,647)	(645,564)	(354,900)	(80,000)	(17,672,468)	-	(390,752)	164,432	(700)	-	19,235,581
Beginning Fund Balance	125,060,027	5,358,082	4,965,234	1,290,828	1,229,142	2,166,497	91,530,983	-	(793,842)	(2,166,455)	391,498	-	229,031,994
Ending Fund Balance	\$ 143,467,861	\$ 27,747,427	\$ 2,383,587	\$ 645,264	\$ 874,242	\$ 2,086,497	\$ 73,858,515	\$ -	\$ (1,184,594)	\$ (2,002,023)	\$ 390,798	\$ 248,267,575	

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS**

**FISCAL YEAR 2020 ACTUAL**

	GENERAL	SPECIAL REVENUE					CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL
		MANAGEMENT	PPEL	PERL	STUDENT ACTIVITY	TRUST	STATEWIDE PENNY	FOOD & NUTRITION		CHILD CARE	OTHER		
Revenues													
Property Taxes	\$ 118,163,515	\$ 13,279,507	\$ 7,907,310	\$ 981,783	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,332,114
Utility Replacement Tax	2,856,031	365,163	194,754	27,387	-	-	-	-	-	-	-	-	3,443,335
Mobile Home Tax	92,233	11,811	6,335	906	-	-	-	-	-	-	-	-	111,285
Military Credit	24,290	3,106	1,656	233	-	-	-	-	-	-	-	-	29,285
Commercial & Industrial Replacement	4,307,639	550,761	294,199	41,307	-	-	-	-	-	-	-	-	5,193,906
State Foundation Aid	206,654,943	-	-	-	-	-	-	-	-	-	-	-	206,654,943
AEA Flow Through	15,108,730	-	-	-	-	-	-	-	-	-	-	-	15,108,730
Teacher Quality Act	22,860,024	-	-	-	-	-	-	-	-	-	-	-	22,860,024
Universal 4 Year Old Preschool	5,311,360	-	-	-	-	-	-	-	-	-	-	-	5,311,360
Teacher Leadership Supplement	10,926,212	-	-	-	-	-	-	-	-	-	-	-	10,926,212
Early Intervention Supplement	3,041,489	-	-	-	-	-	-	-	-	-	-	-	3,041,489
Other State Sources	1,979,558	-	-	-	-	-	-	-	174,058	-	-	-	2,153,616
Title I Grants	12,723,002	-	-	-	-	-	-	-	-	-	-	-	12,723,002
Other Federal Sources	25,892,411	-	-	-	-	-	-	-	19,287,466	-	-	-	45,179,877
Tuition/Transportation Fees	8,699,706	-	-	-	-	-	-	-	-	-	-	-	8,699,706
Earnings on Investments	3,670,173	-	61,796	-	-	(450,755)	1,017,189	-	-	-	-	-	4,298,403
Student Activities	21,663	-	-	-	1,606,192	-	-	-	-	-	-	-	1,627,855
Nutrition Program Sales	-	-	-	-	-	-	-	-	915,037	-	-	-	915,037
Sales and Use Tax	-	-	-	-	-	-	33,985,178	-	-	-	-	-	33,985,178
Other Revenue from Local Sources	17,244,565	-	575,974	10,986	-	-	-	-	-	3,204,779	229,402	-	21,265,706
Revenue from Intermediary Sources	749,892	-	-	-	-	-	-	-	-	-	-	-	749,892
Other Financing Sources	-	-	-	-	-	208,267	-	-	-	-	-	-	208,267
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	109,531	-	-	-	-	-	-	-	-	-	-	-	109,531
Transfers In	1,273,670	-	-	-	-	-	-	22,995,050	-	694,673	-	-	24,963,393
Total Revenues	461,710,638	14,210,348	9,042,024	1,062,602	1,606,192	(242,488)	35,002,367	22,995,050	20,376,561	3,899,452	229,402	-	569,892,148
Expenditures by Function													
Instruction	268,288,503	1,671,530	1,928,897	123,402	1,903,171	41,804	-	-	-	-	-	-	273,957,307
Student Support Services	29,271,585	166,634	-	-	-	-	-	-	-	-	-	-	29,438,219
Instructional Staff Support	21,970,960	10,101	-	-	-	2,430	-	-	-	-	-	-	21,983,491
General Administration	7,863,867	2,053,410	-	-	-	-	-	-	-	-	-	-	9,917,277
Building Administration	25,869,190	53,702	-	-	-	-	-	-	-	-	-	-	25,922,892
Business and Central Administration	16,139,740	15,654	208,643	-	-	-	-	-	-	-	-	-	16,364,036
Plant Operation & Maintenance	37,161,833	1,866,594	3,360,887	-	-	-	-	-	-	-	-	-	42,389,314
Student Transportation	9,820,005	1,561,368	1,512,154	-	-	-	-	-	-	-	-	-	12,893,527
Non-Instructional Expenditures	1,247,165	521,969	-	231,167	-	-	-	-	20,630,266	4,774,139	36,608	-	27,441,314
Facilities Acquisition and Construction	-	-	5,120,690	310,470	-	18,150	25,752,704	-	-	-	-	-	31,202,014
Debt Service	-	-	-	-	-	-	-	22,995,050	-	-	-	-	22,995,050
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	-	-	-
AEA Support	15,108,730	-	-	-	-	-	-	-	-	-	-	-	15,108,730
Transfers Out	694,673	-	-	-	-	-	22,995,050	-	1,273,670	-	-	-	24,963,393
Total Expenditures	433,436,251	7,920,963	12,131,271	665,039	1,903,171	62,384	48,747,754	22,995,050	21,903,936	4,774,139	36,608	-	554,576,565
Excess of Revenues over Expenditures	28,274,387	6,289,384	(3,089,246)	397,563	(296,979)	(304,872)	(13,745,387)	-	(1,527,375)	(874,687)	192,794	-	15,315,582
Beginning Fund Balance	96,785,640	(931,303)	8,054,481	893,265	1,526,121	2,471,369	105,276,370	-	733,533	(1,291,768)	198,704	-	213,716,412
Ending Fund Balance	\$ 125,060,027	\$ 5,358,082	\$ 4,965,234	\$ 1,290,828	\$ 1,229,142	\$ 2,166,497	\$ 91,530,983	\$ -	\$ (793,842)	\$ (2,166,455)	\$ 391,498	\$ -	\$ 229,031,994

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS**

**FISCAL YEAR 2019 ACTUAL**

	GENERAL	SPECIAL REVENUE					CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL
		MANAGEMENT	PPEL	PERL	STUDENT ACTIVITY	TRUST	STATEWIDE PENNY	FOOD & NUTRITION		CHILD CARE	OTHER		
Revenues													
Property Taxes	\$ 116,740,281	\$ 11,508,824	\$ 7,754,279	\$ 971,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,974,436
Utility Replacement Tax	2,896,621	325,418	195,251	27,457	-	-	-	-	-	-	-	-	3,444,747
Mobile Home Tax	97,033	10,915	6,589	942	-	-	-	-	-	-	-	-	115,479
Military Credit	25,519	2,867	1,720	242	-	-	-	-	-	-	-	-	30,348
Commercial & Industrial Replacement	4,325,577	486,073	292,369	41,003	-	-	-	-	-	-	-	-	5,145,022
State Foundation Aid	203,948,433	-	-	-	-	-	-	-	-	-	-	-	203,948,433
AEA Flow Through	14,914,998	-	-	-	-	-	-	-	-	-	-	-	14,914,998
Teacher Quality Act	22,607,625	-	-	-	-	-	-	-	-	-	-	-	22,607,625
Universal 4 Year Old Preschool	5,206,928	-	-	-	-	-	-	-	-	-	-	-	5,206,928
Teacher Leadership Supplement	10,793,241	-	-	-	-	-	-	-	-	-	-	-	10,793,241
Early Intervention Supplement	3,017,810	-	-	-	-	-	-	-	-	-	-	-	3,017,810
Other State Sources	3,071,593	-	-	-	-	-	-	-	-	174,743	-	-	3,246,336
Title I Grants	12,809,582	-	-	-	-	-	-	-	-	-	-	-	12,809,582
Other Federal Sources	23,045,241	-	-	-	-	-	-	-	-	19,060,860	-	-	42,106,101
Tuition/Transportation Fees	9,035,336	-	-	-	-	-	-	-	-	-	-	-	9,035,336
Earnings on Investments	3,498,790	-	141,079	-	-	262,563	2,256,961	-	-	-	-	-	6,159,393
Student Activities	59,280	-	-	-	2,312,918	-	-	-	-	-	-	-	2,372,198
Nutrition Program Sales	-	-	-	-	-	-	-	-	-	1,514,191	-	-	1,514,191
Sales and Use Tax	-	-	-	-	-	-	33,896,019	-	-	-	-	-	33,896,019
Other Revenue from Local Sources	13,514,092	-	304,056	225,172	-	-	-	-	-	-	5,448,485	38,904	19,530,709
Revenue from Intermediary Sources	839,737	-	-	-	-	-	-	-	-	-	-	-	839,737
Other Financing Sources	-	-	-	-	-	115,795	-	-	-	-	-	-	115,795
General Long-Term Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Proceeds from Fixed Asset Disposition	1,243,095	-	2,500	-	-	-	-	-	-	-	-	-	1,245,595
Transfers In	1,121,913	-	-	-	-	-	-	-	23,095,026	-	-	-	24,216,939
Total Revenues	452,812,724	12,334,097	8,697,843	1,265,868	2,312,918	378,358	36,152,980	23,095,026	20,749,794	5,448,485	38,904	563,286,998	
Expenditures by Function													
Instruction	272,972,771	7,669,882	1,550,335	136,957	2,322,877	189,293	-	-	-	-	-	-	284,842,115
Student Support Services	28,219,276	3,336,179	-	-	-	-	-	-	-	-	-	-	31,555,455
Instructional Staff Support	26,958,599	-	-	-	-	2,730	-	-	-	-	-	-	26,961,329
General Administration	8,744,413	804,456	-	-	-	-	-	-	-	-	-	-	9,548,869
Building Administration	22,615,700	226,778	-	-	-	-	-	-	-	-	-	-	22,842,478
Business and Central Administration	17,496,098	607,878	57,216	-	-	-	-	-	-	-	-	-	18,161,192
Plant Operation & Maintenance	36,308,544	1,941,088	3,847,757	-	-	-	-	-	-	-	-	-	42,097,389
Student Transportation	10,574,959	1,750,337	1,082,135	-	-	-	-	-	-	-	-	-	13,407,431
Non-Instructional Expenditures	1,338,901	608,054	-	577,790	-	-	-	-	-	21,210,691	5,589,520	47,036	29,371,991
Facilities Acquisition and Construction	-	-	3,822,125	187,546	-	898,783	20,315,047	-	-	-	-	-	25,223,502
Debt Service	-	-	-	-	-	-	-	23,095,026	-	-	-	-	23,095,026
Other Financing Uses	-	-	-	-	-	-	3,500	-	-	-	-	-	3,500
AEA Support	14,914,998	-	-	-	-	-	-	-	-	-	-	-	14,914,998
Transfers Out	-	-	-	-	-	-	23,095,026	-	-	-	-	-	23,095,026
Total Expenditures	440,144,259	16,944,652	10,359,568	902,292	2,322,877	1,090,806	43,413,573	23,095,026	21,210,691	5,589,520	47,036	565,120,301	
Excess of Revenues over Expenditures	12,668,465	(4,610,554)	(1,661,725)	363,576	(9,960)	(712,448)	(7,260,593)	-	(460,897)	(141,035)	(8,132)	(1,833,303)	
Beginning Fund Balance	84,117,175	3,679,252	9,716,206	529,690	1,536,081	3,183,817	112,536,963	-	1,194,430	(1,150,734)	206,836	215,549,715	
Ending Fund Balance	\$ 96,785,640	\$ (931,303)	\$ 8,054,481	\$ 893,265	\$ 1,526,121	\$ 2,471,369	\$ 105,276,370	\$ -	\$ 733,533	\$ (1,291,768)	\$ 198,704	\$ 213,716,412	



**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SUMMARY ALL FUNDS**

**FISCAL YEAR 2018 ACTUAL**

	GENERAL	SPECIAL REVENUE					CAPITAL PROJECTS		DEBT SERVICE	ENTERPRISE			TOTAL
		MANAGEMENT	PPEL	PERL	STUDENT ACTIVITY	TRUST	STATEWIDE PENNY	FOOD & NUTRITION		CHILD CARE	OTHER		
Revenues													
Property Taxes	\$ 109,838,923	\$ 8,664,336	\$ 7,429,710	\$ 903,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 126,836,054
Utility Replacement Tax	3,053,514	275,520	203,559	28,634	-	-	-	-	-	-	-	-	3,561,227
Mobile Home Tax	93,411	8,499	6,427	984	-	-	-	-	-	-	-	-	109,320
Military Credit	27,334	2,466	1,821	256	-	-	-	-	-	-	-	-	31,877
Commercial & Industrial Replacement	4,210,659	379,892	280,690	39,470	-	-	-	-	-	-	-	-	4,910,711
State Foundation Aid	204,551,888	-	-	-	-	-	-	-	-	-	-	-	204,551,888
AEA Flow Through	14,751,903	-	-	-	-	-	-	-	-	-	-	-	14,751,903
Teacher Quality Act	22,343,408	-	-	-	-	-	-	-	-	-	-	-	22,343,408
Universal 4 Year Old Preschool	5,161,268	-	-	-	-	-	-	-	-	-	-	-	5,161,268
Teacher Leadership Supplement	10,661,186	-	-	-	-	-	-	-	-	-	-	-	10,661,186
Early Intervention Supplement	2,987,256	-	-	-	-	-	-	-	-	-	-	-	2,987,256
Other State Sources	2,657,111	-	-	-	-	-	-	-	-	180,854	-	-	2,837,965
Title I Grants	14,844,628	-	-	-	-	-	-	-	-	-	-	-	14,844,628
Other Federal Sources	22,730,437	-	-	-	-	-	-	-	-	19,149,101	-	-	41,879,538
Tuition/Transportation Fees	8,737,225	-	-	-	-	-	-	-	-	-	-	-	8,737,225
Earnings on Investments	1,771,399	-	79,635	-	-	-	642,426	-	-	-	-	-	2,493,460
Student Activities	86,375	-	-	-	2,541,466	(36,082)	-	-	-	-	-	-	2,591,759
Nutrition Program Sales	-	-	-	-	-	-	-	-	-	1,809,971	-	-	1,809,971
Sales and Use Tax	-	-	-	-	-	-	30,706,896	-	-	-	-	-	30,706,896
Other Revenue from Local Sources	13,472,926	-	205,204	357,241	-	19,145	9,351	-	-	-	5,699,859	37,593	19,801,319
Revenue from Intermediary Sources	816,427	-	-	-	-	-	-	-	-	-	-	-	816,427
Other Financing Sources	-	-	-	-	-	83,130	-	-	-	-	-	-	83,130
General Long-Term Debt Proceeds	-	-	-	-	-	-	60,711,168	-	-	-	-	-	60,711,168
Proceeds from Fixed Asset Disposition	229,930	-	10,000	-	-	-	-	-	-	3,252	-	-	243,182
Transfers In	1,142,874	-	-	-	-	-	-	18,249,571	-	-	-	-	19,392,445
Total Revenues	444,170,081	9,330,713	8,217,045	1,329,670	2,541,466	66,193	92,069,841	18,249,571	21,143,179	5,699,859	37,593	602,855,210	
Expenditures by Function													
Instruction	276,584,727	3,437,177	92,634	128,251	2,569,759	54,675	-	-	-	-	-	-	282,867,223
Student Support Services	28,562,340	537,756	-	-	-	-	-	-	-	-	-	-	29,100,096
Instructional Staff Support	26,687,034	-	-	-	-	14,672	-	-	-	-	-	-	26,701,706
General Administration	8,158,183	1,046,588	-	-	-	-	-	-	-	-	-	-	9,204,771
Building Administration	23,293,583	176,401	-	-	-	-	-	-	-	-	-	-	23,469,984
Business and Central Administration	15,620,578	-	900,000	-	-	-	-	-	-	-	-	-	16,520,578
Plant Operation & Maintenance	36,033,765	1,989,055	2,968,965	-	-	-	-	-	-	-	-	-	40,991,785
Student Transportation	11,546,060	1,840,003	787,685	-	-	-	-	-	-	-	-	-	14,173,748
Non-Instructional Expenditures	1,098,492	906,780	2,175	684,623	-	-	-	-	-	21,737,208	5,843,522	39,050	30,311,850
Facilities Acquisition and Construction	-	-	3,048,130	419,342	-	82,519	20,887,708	-	-	-	-	-	24,437,699
Debt Service	-	-	-	-	-	-	-	18,249,571	-	-	-	-	18,249,571
Other Financing Uses	-	-	-	-	-	-	469,511	-	-	-	-	-	469,511
AEA Support	14,751,903	-	-	-	-	-	-	-	-	-	-	-	14,751,903
Transfers Out	20,000	-	-	-	-	-	18,249,571	-	-	-	-	-	18,269,571
Total Expenditures	442,356,665	9,933,760	7,799,588	1,232,217	2,569,759	151,866	39,606,790	18,249,571	21,737,208	5,843,522	39,050	549,519,996	
Excess of Revenues over Expenditures	1,813,416	(603,047)	417,457	97,454	(28,294)	(85,673)	52,463,051	-	(594,029)	(143,662)	(1,457)	53,335,215	
Beginning Fund Balance	82,303,759	4,282,299	9,298,748	432,236	1,564,375	3,269,490	60,073,912	-	1,788,459	(1,007,071)	208,293	162,214,500	
Ending Fund Balance	\$ 84,117,175	\$ 3,679,252	\$ 9,716,206	\$ 529,690	\$ 1,536,081	\$ 3,183,817	\$ 112,536,963	\$ -	\$ 1,194,430	\$ (1,150,734)	\$ 206,836	\$ 215,549,715	

## CONSOLIDATED FUND BALANCES

### DES MOINES PUBLIC SCHOOLS FY 2018 - 2022 FUND BALANCES

Fund Balances Fiscal Year ended	Governmental Funds				Nonmajor Enterprise Funds	Internal Service Funds	Private Purpose Trust
	General	Capital Projects	Nonmajor Special Revenue	Total Governmental			
<b>June 30, 2018</b>							
Nonspendable	\$ 2,545,106	\$ -	\$ 95,216	\$ 2,640,322	\$ -	\$ -	\$ -
Restricted	16,977,566	112,536,963	18,549,829	148,064,358	-	-	716,477
Committed	11,500,000	-	-	11,500,000	-	-	-
Invested in capital assets	-	-	-	-	2,370,341	12,249	-
Assigned	2,722,083	-	-	2,722,083	-	-	-
Unassigned	50,372,420	-	-	50,372,420	(2,127,941)	8,776,292	-
<b>Total fund balances</b>	<b>\$ 84,117,175</b>	<b>\$ 112,536,963</b>	<b>\$ 18,645,045</b>	<b>\$ 215,299,183</b>	<b>\$ 242,400</b>	<b>\$ 8,788,541</b>	<b>\$ 716,477</b>

Fund Balances Fiscal Year ended	Governmental Funds				Nonmajor Enterprise Funds	Internal Service Funds	Private Purpose Trust
	General	Capital Projects	Nonmajor Special Revenue	Total Governmental			
<b>June 30, 2019</b>							
Nonspendable	\$ 3,968,453	\$ -	\$ 84,370	\$ 4,052,823	\$ -	\$ -	\$ -
Restricted	15,816,459	105,276,370	11,929,564	133,022,393	-	-	1,116,440
Committed	11,500,000	-	-	11,500,000	-	-	-
Invested in capital assets	-	-	-	-	2,445,207	18,252	-
Assigned	2,887,205	-	-	2,887,205	-	-	-
Unassigned	62,613,524	-	-	62,613,524	(2,804,739)	9,156,927	-
<b>Total fund balances</b>	<b>\$ 96,785,641</b>	<b>\$ 105,276,370</b>	<b>\$ 12,013,934</b>	<b>\$ 214,075,945</b>	<b>\$ (359,532)</b>	<b>\$ 9,175,179</b>	<b>\$ 1,116,440</b>

Fund Balances Fiscal Year ended	Governmental Funds				Nonmajor Enterprise Funds	Internal Service Funds	Private Purpose Trust
	General	Capital Projects	Nonmajor Special Revenue	Total Governmental			
<b>June 30, 2020</b>							
Nonspendable	\$ 2,187,264	\$ -	\$ 1,185,434	\$ 3,372,698	\$ -	\$ -	\$ -
Restricted	17,588,320	91,530,983	13,824,600	122,943,903	-	-	2,375,861
Committed	11,500,000	-	-	11,500,000	-	-	-
Invested in capital assets	-	-	-	-	2,183,983	29,900	-
Assigned	2,374,122	-	-	2,374,122	-	-	-
Unassigned	91,410,321	-	-	91,410,321	(4,752,782)	11,116,540	-
<b>Total fund balances</b>	<b>\$ 125,060,027</b>	<b>\$ 91,530,983</b>	<b>\$ 15,010,034</b>	<b>\$ 231,601,044</b>	<b>\$ (2,568,799)</b>	<b>\$ 11,146,440</b>	<b>\$ 2,375,861</b>

Fund Balances Fiscal Year ended	Governmental Funds				Nonmajor Enterprise Funds	Internal Service Funds	Private Purpose Trust
	General	Capital Projects	Nonmajor Special Revenue	Total Governmental			
<b>June 30, 2021, Re-estimated</b>							
Nonspendable	\$ -	\$ -	\$ 1,185,000	\$ 1,185,000	\$ -	\$ -	\$ -
Restricted	-	73,859,000	32,552,000	106,411,000	-	-	2,412,000
Committed	-	-	-	-	-	-	-
Invested in capital assets	-	-	-	-	2,100,000	30,000	-
Assigned	2,374,000	-	-	2,374,000	-	-	-
Unassigned	110,082,842	-	-	109,818,155	(4,896,000)	9,877,000	-
<b>Total fund balances</b>	<b>\$ 143,733,000</b>	<b>\$ 73,859,000</b>	<b>\$ 33,737,000</b>	<b>\$ 219,788,155</b>	<b>\$ (2,796,000)</b>	<b>\$ 9,907,000</b>	<b>\$ 2,412,000</b>

Fund Balances Fiscal Year ended	Governmental Funds				Nonmajor Enterprise Funds	Internal Service Funds	Private Purpose Trust
	General	Capital Projects	Nonmajor Special Revenue	Total Governmental			
<b>June 30, 2022, Budgeted</b>							
Nonspendable	\$ -	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -
Restricted	-	-	(20,000)	(20,000)	-	-	2,453,000
Committed	-	-	-	-	-	-	-
Invested in capital assets	-	-	-	-	2,100,000	30,000	-
Assigned	2,374,000	-	-	2,374,000	-	-	-
Unassigned	113,240,212	-	-	113,240,212	(2,100,000)	(30,000)	-
<b>Total fund balances</b>	<b>\$ 146,890,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 115,614,212</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,453,000</b>

#### Notes:

- Nonspendable includes assets held in inventories and prepaid items.
- Restricted includes Federal, State, bonding for construction, and other funds received for specific purposes.
- Private Purpose Trust Funds are held in trust for scholarships.
- Unassigned includes the yearly addition of revenues in excess of expenditures.

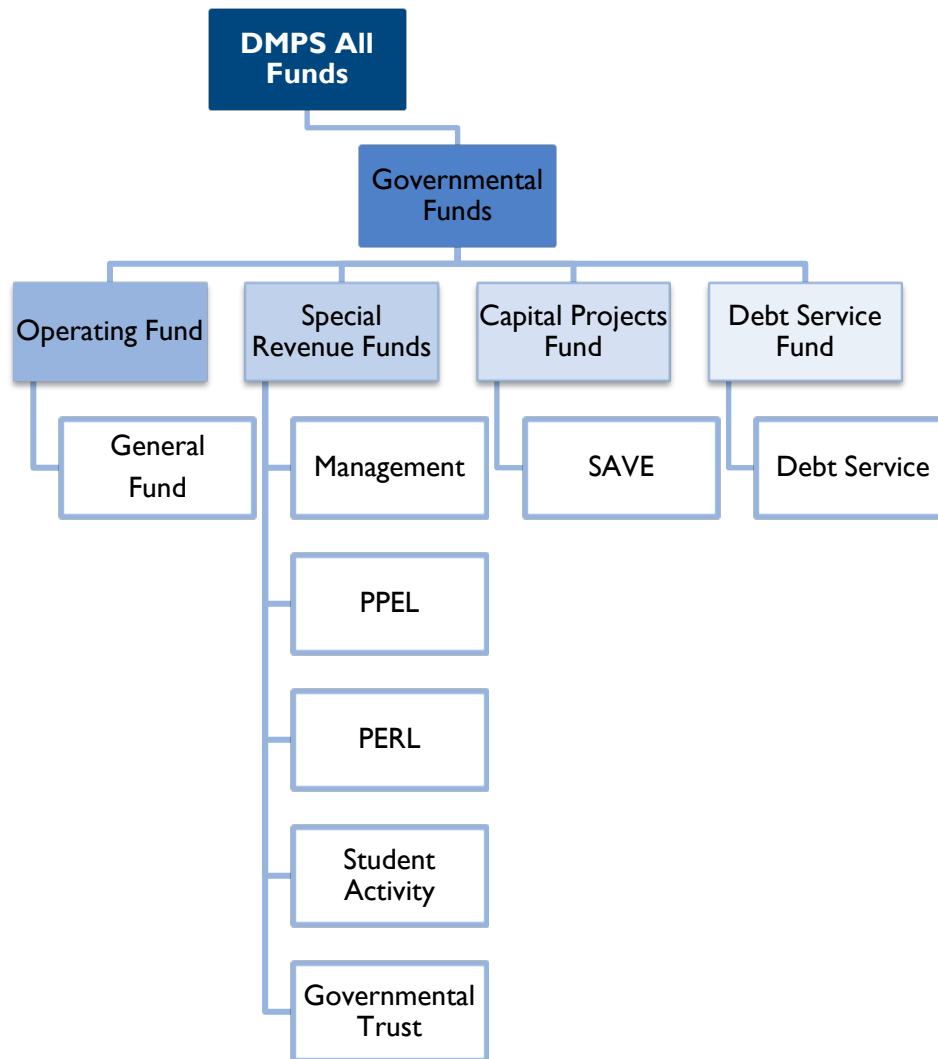
## FUND BALANCES

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A fund balance is equal to the excess of a fund's assets over its liabilities and reserves. A fund balance may be either negative or positive, depending on the current activities of the fund. The funds listed below are actively managed by the district:

Fund Category	Fund Type	DMPS Fund Account(s)
<b>Governmental Funds</b>	Operating	<ul style="list-style-type: none"> <li>General Fund</li> </ul>
	Special Revenue	<ul style="list-style-type: none"> <li>Management</li> <li>PPEL</li> <li>PERL</li> <li>Student Activity</li> <li>Governmental Trusts</li> </ul>
	Capital Projects	<ul style="list-style-type: none"> <li>SAVE</li> </ul>
	Debt Service	<ul style="list-style-type: none"> <li>Debt Service</li> </ul>
<b>Proprietary Funds</b>	Enterprise	<ul style="list-style-type: none"> <li>Food &amp; Nutrition</li> <li>Childcare</li> <li>Home Building</li> <li>Student Auto Body</li> </ul>
	Internal Service	<ul style="list-style-type: none"> <li>Self-Insurance</li> <li>Risk Management</li> <li>Print Shop</li> </ul>
<b>Fiduciary Funds</b>	Trust	<ul style="list-style-type: none"> <li>Private Purpose Trust Funds</li> </ul>

## GOVERNMENTAL FUNDS



**Governmental Funds - Operating Fund (i.e. the General Fund)**

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Property Taxes	\$ 109,838,923	\$ 116,740,281	\$ 118,163,515	\$ 117,226,990
Utility Replacement Tax	3,053,514	2,896,621	2,856,031	2,751,981
Mobile Home Tax	93,411	97,033	92,233	103,767
Military Credit	27,334	25,519	24,290	24,500
Commercial & Industrial Replacement	4,210,659	4,325,577	4,307,639	4,496,286
State Foundation Aid	204,551,888	203,948,433	206,654,943	207,439,304
AEA Flow Through	14,751,903	14,914,998	15,108,730	15,424,026
Teacher Quality Act:				
Teacher Salary Supplement	19,867,000	20,103,858	20,332,335	20,663,518
Teacher Quality Professional Development	2,476,408	2,503,767	2,527,689	2,563,865
Early Intervention Supplement	2,987,256	3,017,810	3,041,489	3,079,377
Universal 4 Year Old Preschool	5,161,268	5,206,928	5,311,360	5,670,200
TLC Grant	10,661,186	10,793,241	10,926,212	11,115,298
Other State Sources	2,657,111	3,071,593	1,979,558	4,525,464
Title I Grants	14,844,628	12,809,582	12,723,002	15,213,824
Other Federal Sources	22,730,437	23,045,241	25,892,411	24,067,296
Tuition/Transportation/Textbook Fees	8,737,225	9,035,336	8,699,706	8,349,825
Earnings on Investments	1,771,399	3,498,790	3,670,173	1,300,000
Student Activities	86,375	59,280	21,663	50,000
Other Revenue from Local Sources	13,472,926	13,514,092	17,244,565	13,065,000
Revenue from Intermediary Sources	816,427	839,737	749,892	617,000
Proceeds from Fixed Asset Disposition	229,930	1,243,095	109,531	-
Transfers In	1,142,874	1,121,913	1,273,670	1,100,000
<b>Total Revenues</b>	<b>444,170,081</b>	<b>452,812,724</b>	<b>461,710,638</b>	<b>458,847,521</b>
<b>Expenditures by Function</b>				
Instruction	276,584,727	272,972,771	268,288,503	272,497,869
Student Support Services	28,562,340	28,219,276	29,271,585	29,703,534
Instructional Staff Support	26,687,034	26,958,599	21,970,960	22,295,176
General Administration	8,158,183	8,744,413	7,863,867	7,979,913
Building Administration	23,293,583	22,615,700	25,869,190	26,250,935
Business and Central Administration	15,620,578	17,496,098	16,139,740	16,377,910
Plant Operation & Maintenance	36,033,765	36,308,544	37,161,833	37,710,219
Student Transportation	11,546,060	10,574,959	9,820,005	9,963,862
Non-Instructional Expenditures	1,098,492	1,338,901	1,247,165	1,261,000
AEA Support	14,751,903	14,914,998	15,108,730	15,424,026
Transfers Out	20,000	-	694,673	975,243
<b>Total Expenditures</b>	<b>442,356,665</b>	<b>440,144,259</b>	<b>433,436,251</b>	<b>440,439,687</b>
Excess of Revenues over Expenditures	1,813,416	12,668,465	28,274,387	18,407,834
Beginning Fund Balance	82,303,759	84,117,175	96,785,640	125,060,027
<b>Ending Fund Balance</b>	<b>\$ 84,117,175</b>	<b>\$ 96,785,640</b>	<b>\$ 125,060,027</b>	<b>\$ 143,467,861</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022</b>	<b>FY 2023</b>	<b>FY 2024</b>	<b>FY 2025</b>
	<b>Budget</b>	<b>Projected</b>	<b>Projected</b>	<b>Projected</b>
<b>Revenues</b>				
Property Taxes	\$ 100,447,000	\$ 101,451,000	\$ 102,466,000	\$ 103,490,000
Utility Replacement Tax	2,154,000	2,175,000	2,197,000	2,219,000
Mobile Home Tax	90,000	91,000	92,000	93,000
Military Credit	25,000	25,000	25,000	25,000
Commercial & Industrial Replacement	4,673,000	4,720,000	4,767,000	4,815,000
State Foundation Aid	207,782,000	208,043,000	208,307,000	208,574,000
AEA Flow Through	16,413,000	16,577,000	16,743,000	16,911,000
Teacher Quality Act:				
Teacher Salary Supplement	20,499,000	20,704,000	20,911,000	21,120,000
Teacher Quality Professional Development	2,539,000	2,564,000	2,590,000	2,615,000
Early Intervention Supplement	3,043,000	3,073,000	3,104,000	3,135,000
Universal 4 Year Old Preschool	4,402,000	4,446,000	4,491,000	4,536,000
TLC Grant	11,038,000	11,148,000	11,260,000	11,373,000
Other State Sources	3,494,000	3,529,000	3,564,000	3,600,000
Title I Grants	15,366,000	15,520,000	15,675,000	15,832,000
Other Federal Sources	26,110,000	26,119,000	21,330,000	21,544,000
Tuition/Transportation/Textbook Fees	8,435,000	8,520,000	8,606,000	8,692,000
Earnings on Investments	250,000	253,000	256,000	259,000
Student Activities	51,000	52,000	53,000	54,000
Other Revenue from Local Sources	14,153,000	14,294,000	14,436,000	14,579,000
Revenue from Intermediary Sources	622,000	629,000	636,000	643,000
Proceeds from Fixed Asset Disposition	-	-	-	-
Transfers In	1,100,000	1,100,000	1,100,000	1,100,000
<b>Total Revenues</b>	<b>442,685,000</b>	<b>445,034,000</b>	<b>442,609,000</b>	<b>445,207,000</b>
<b>Expenditures by Function</b>				
Instruction	266,686,000	272,275,000	284,734,000	298,181,000
Student Support Services	30,298,000	30,904,000	31,522,000	32,152,000
Instructional Staff Support	22,741,000	23,196,000	23,660,000	24,133,000
General Administration	8,140,000	8,303,000	8,469,000	8,638,000
Building Administration	26,776,000	27,312,000	27,858,000	28,415,000
Business and Central Administration	16,705,000	17,039,000	17,380,000	17,728,000
Plant Operation & Maintenance	38,464,000	39,233,000	40,018,000	40,818,000
Student Transportation	10,163,000	10,366,000	10,573,000	10,784,000
Non-Instructional Expenditures	1,274,000	1,287,000	1,300,000	1,313,000
AEA Support	16,356,000	16,519,000	16,684,000	16,851,000
Transfers Out	260,000	-	-	-
<b>Total Expenditures</b>	<b>437,863,000</b>	<b>446,434,000</b>	<b>462,198,000</b>	<b>479,013,000</b>
Excess of Revenues over Expenditures	4,822,000	(1,400,000)	(19,589,000)	(33,806,000)
Beginning Fund Balance	143,468,000	148,290,000	146,890,000	127,301,000
<b>Ending Fund Balance</b>	<b>\$ 148,290,000</b>	<b>\$ 146,890,000</b>	<b>\$ 127,301,000</b>	<b>\$ 93,495,000</b>

**Governmental Funds - Special Revenue Funds**

<b>DES MOINES PUBLIC SCHOOLS</b> <b>2021 - 2022 BUDGET</b> <b>MANAGEMENT FUND SUMMARY — HISTORICAL SUMMARY</b>				
	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Property Taxes	\$ 8,664,336	\$ 11,508,824	\$ 13,279,507	\$ 26,248,571
Utility Replacement Tax	275,520	325,418	365,163	624,600
Mobile Home Tax	8,499	10,915	11,811	12,000
Military Credit	2,466	2,867	3,106	3,000
Commercial & Industrial Replacement	379,892	486,073	550,761	1,020,494
<b>Total Revenues</b>	<b>9,330,713</b>	<b>12,334,097</b>	<b>14,210,348</b>	<b>27,908,665</b>
<b>Expenditures by Function</b>				
Instruction	3,437,177	7,669,882	1,671,530	1,002,918
Student Support Services	537,756	3,336,179	166,634	99,980
Instructional Staff Support	-	-	10,101	6,061
General Administration	1,046,588	804,456	2,053,410	1,232,046
Building Administration	176,401	226,778	53,702	32,221
Business and Central Administration	-	607,878	15,654	9,392
Plant Operation & Maintenance	1,989,055	1,941,088	1,866,594	1,483,942
Student Transportation	1,840,003	1,750,337	1,561,368	1,241,288
Non-Instructional Expenditures	906,780	608,054	521,969	411,470
<b>Total Expenditures</b>	<b>9,933,760</b>	<b>16,944,652</b>	<b>7,920,963</b>	<b>5,519,320</b>
Excess of Revenues over Expenditures	(603,047)	(4,610,554)	6,289,384	22,389,345
Beginning Fund Balance	4,282,299	3,679,252	(931,303)	5,358,082
<b>Ending Fund Balance</b>	<b>\$ 3,679,252</b>	<b>\$ (931,303)</b>	<b>\$ 5,358,082</b>	<b>\$ 27,747,427</b>



**DES MOINES PUBLIC SCHOOLS**

**2021 - 2022 BUDGET**

**MANAGEMENT FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Property Taxes	\$ 19,574,000	\$ 17,906,000	\$ 17,906,000	\$ 17,906,000
Utility Replacement Tax	426,000	697,000	697,000	697,000
Mobile Home Tax	12,000	12,000	12,000	12,000
Military Credit	3,000	3,000	3,000	3,000
Commercial & Industrial Replacement	925,000	943,000	962,000	981,000
<b>Total Revenues</b>	<b>20,940,000</b>	<b>19,562,000</b>	<b>19,581,000</b>	<b>19,600,000</b>
<b>Expenditures by Function</b>				
Instruction	7,883,000	7,423,000	7,395,000	1,789,000
Student Support Services	3,041,000	4,033,000	4,030,000	975,000
Instructional Staff Support	-	-	-	-
General Administration	1,850,000	1,800,000	1,800,000	435,000
Building Administration	18,000	15,000	16,000	4,000
Business and Central Administration	-	-	-	-
Plant Operation & Maintenance	1,855,000	1,855,000	1,855,000	1,855,000
Student Transportation	1,552,000	1,552,000	1,552,000	1,552,000
Non-Instructional Expenditures	514,000	514,000	514,000	514,000
<b>Total Expenditures</b>	<b>16,713,000</b>	<b>17,192,000</b>	<b>17,162,000</b>	<b>7,124,000</b>
Excess of Revenues over Expenditures	4,226,000	2,370,000	2,419,000	12,476,000
Beginning Fund Balance	27,747,000	31,974,000	34,344,000	36,762,000
<b>Ending Fund Balance</b>	<b>\$ 31,974,000</b>	<b>\$ 34,344,000</b>	<b>\$ 36,762,000</b>	<b>\$ 49,238,000</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**PPEL FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Property Taxes	\$ 7,429,710	\$ 7,754,279	\$ 7,907,310	\$ 8,738,959
Utility Replacement Tax	203,559	195,251	194,754	185,052
Mobile Home Tax	6,427	6,589	6,335	7,000
Military Credit	1,821	1,720	1,656	1,700
Commercial & Industrial Replacement	280,690	292,369	294,199	302,342
Earnings on Investments:	79,635	141,079	61,796	35,000
Other Revenue from Local Sources	205,204	304,056	575,974	78,300
Proceeds from Fixed Asset Disposition	10,000	2,500	-	-
<b>Total Revenues</b>	<b>8,217,045</b>	<b>8,697,843</b>	<b>9,042,024</b>	<b>9,348,353</b>
<b>Expenditures by Function</b>				
Instruction	92,634	1,550,335	1,928,897	1,500,000
Business and Central Administration, Technology	900,000	57,216	208,643	2,400,000
Plant Operation & Maintenance	2,968,965	3,847,757	3,360,887	3,178,000
Student Transportation	787,685	1,082,135	1,512,154	850,000
Non-Instructional Expenditures	2,175	-	-	2,000
Facilities Acquisition and Construction	3,048,130	3,822,125	5,120,690	4,000,000
<b>Total Expenditures</b>	<b>7,799,588</b>	<b>10,359,568</b>	<b>12,131,271</b>	<b>11,930,000</b>
Excess of Revenues over Expenditures	417,457	(1,661,725)	(3,089,246)	(2,581,647)
Beginning Fund Balance	9,298,748	9,716,206	8,054,481	4,965,234
<b>Ending Fund Balance</b>	<b>\$ 9,716,206</b>	<b>\$ 8,054,481</b>	<b>\$ 4,965,234</b>	<b>\$ 2,383,587</b>

<b>DES MOINES PUBLIC SCHOOLS</b> <b>2021 - 2022 BUDGET</b> <b>PPEL FUND SUMMARY — BUDGET AND PROJECTIONS</b>
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	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Property Taxes	\$ 15,528,000	\$ 15,683,000	\$ 15,840,000	\$ 15,998,000
Utility Replacement Tax	302,000	305,000	308,000	311,000
Mobile Home Tax	12,000	12,000	12,000	12,000
Military Credit	2,000	2,000	2,000	2,000
Commercial & Industrial Replacement	658,000	671,000	684,000	698,000
Earnings on Investments:	25,000	26,000	27,000	28,000
Other Revenue from Local Sources	10,000	10,000	10,000	10,000
Proceeds from Fixed Asset Disposition	-	-	-	-
<b>Total Revenues</b>	<b>16,536,000</b>	<b>16,709,000</b>	<b>16,883,000</b>	<b>17,059,000</b>
<b>Expenditures by Function</b>				
Instruction	6,100,000	6,161,000	6,223,000	6,285,000
Business and Central Administration, Technology	2,460,000	2,485,000	2,510,000	2,535,000
Plant Operation & Maintenance	3,178,000	3,210,000	3,242,000	3,274,000
Student Transportation	850,000	859,000	868,000	877,000
Non-Instructional Expenditures	2,000	2,000	2,000	2,000
Facilities Acquisition and Construction	3,330,000	3,363,000	3,397,000	3,431,000
<b>Total Expenditures</b>	<b>15,920,000</b>	<b>16,080,000</b>	<b>16,242,000</b>	<b>16,404,000</b>
Excess of Revenues over Expenditures	616,000	629,000	641,000	655,000
Beginning Fund Balance	2,384,000	2,999,000	3,628,000	4,269,000
<b>Ending Fund Balance</b>	<b>\$ 2,999,000</b>	<b>\$ 3,628,000</b>	<b>\$ 4,269,000</b>	<b>\$ 4,924,000</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**PERL FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Property Taxes	\$ 903,085	\$ 971,052	\$ 981,783	\$ 1,093,596
Utility Replacement Tax	28,634	27,457	27,387	26,023
Mobile Home Tax	984	942	906	1,000
Military Credit	256	242	233	300
Commercial & Industrial Replacement	39,470	41,003	41,307	42,517
Other Revenue from Local Sources	357,241	225,172	10,986	32,000
<b>Total Revenues</b>	<b>1,329,670</b>	<b>1,265,868</b>	<b>1,062,602</b>	<b>1,195,436</b>
<b>Expenditures by Function</b>				
Instruction	128,251	136,957	123,402	956,000
Non-Instructional Expenditures	684,623	577,790	231,167	285,000
Facilities Acquisition and Construction	419,342	187,546	310,470	600,000
<b>Total Expenditures</b>	<b>1,232,217</b>	<b>902,292</b>	<b>665,039</b>	<b>1,841,000</b>
Excess of Revenues over Expenditures	97,454	363,576	397,563	(645,564)
Beginning Fund Balance	432,236	529,690	893,265	1,290,828
<b>Ending Fund Balance</b>	<b>\$ 529,690</b>	<b>\$ 893,265</b>	<b>\$ 1,290,828</b>	<b>\$ 645,264</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
PERL FUND SUMMARY — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Property Taxes	\$ 1,120,000	\$ 1,131,000	\$ 1,142,000	\$ 1,153,000
Utility Replacement Tax	24,000	25,000	25,000	25,000
Mobile Home Tax	1,000	1,000	1,000	1,000
Military Credit	-	-	-	-
Commercial & Industrial Replacement	53,000	54,000	55,000	56,000
Other Revenue from Local Sources	200,000	250,000	275,000	303,000
<b>Total Revenues</b>	<b>1,399,000</b>	<b>1,461,000</b>	<b>1,498,000</b>	<b>1,538,000</b>
<b>Expenditures by Function</b>				
Instruction	856,000	865,000	800,000	800,000
Non-Instructional Expenditures	285,000	200,000	204,000	208,000
Facilities Acquisition and Construction	600,000	500,000	500,000	600,000
<b>Total Expenditures</b>	<b>1,741,000</b>	<b>1,565,000</b>	<b>1,504,000</b>	<b>1,608,000</b>
Excess of Revenues over Expenditures	(342,000)	(104,000)	(6,000)	(70,000)
Beginning Fund Balance	645,000	303,000	199,000	194,000
<b>Ending Fund Balance</b>	<b>\$ 303,000</b>	<b>\$ 199,000</b>	<b>\$ 194,000</b>	<b>\$ 124,000</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
STUDENT ACTIVITY FUND SUMMARY — HISTORICAL SUMMARY

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Student Activities	\$ 2,541,466	\$ 2,312,918	\$ 1,606,192	\$ 787,400
<b>Total Revenues</b>	<b>2,541,466</b>	<b>2,312,918</b>	<b>1,606,192</b>	<b>787,400</b>
<b>Expenditures by Function</b>				
Instruction	2,569,759	2,322,877	1,903,171	1,142,300
<b>Total Expenditures</b>	<b>2,569,759</b>	<b>2,322,877</b>	<b>1,903,171</b>	<b>1,142,300</b>
Excess of Revenues over Expenditures	(28,294)	(9,960)	(296,979)	(354,900)
Beginning Fund Balance	1,564,375	1,536,081	1,526,121	1,229,142
<b>Ending Fund Balance</b>	<b>\$ 1,536,081</b>	<b>\$ 1,526,121</b>	<b>\$ 1,229,142</b>	<b>\$ 874,242</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
STUDENT ACTIVITY FUND SUMMARY — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Student Activities	\$ 2,000,000	\$ 2,020,000	\$ 2,040,000	\$ 2,061,000
<b>Total Revenues</b>	<b>2,000,000</b>	<b>2,020,000</b>	<b>2,040,000</b>	<b>2,061,000</b>
<b>Expenditures by Function</b>				
Instruction	2,000,000	2,020,000	2,040,000	2,061,000
<b>Total Expenditures</b>	<b>2,000,000</b>	<b>2,020,000</b>	<b>2,040,000</b>	<b>2,061,000</b>
Excess of Revenues over Expenditures	-	-	-	-
Beginning Fund Balance	874,000	874,000	874,000	874,000
<b>Ending Fund Balance</b>	<b>\$ 874,000</b>	<b>\$ 874,000</b>	<b>\$ 874,000</b>	<b>\$ 874,000</b>



DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
GOVERNMENTAL TRUST: EXPENDABLE TRUST FUND SUMMARY (FUND 27) — HISTORICAL SUMMARY

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Other Financing Sources	83,130	115,795	208,267	50,000
Investment Earnings (Loss)	(36,082)	262,563	(450,755)	118,000
Student Activities	19,145	-	-	-
<b>Total Revenues</b>	<b>66,193</b>	<b>378,358</b>	<b>(242,488)</b>	<b>168,000</b>
<b>Expenditures by Function</b>				
Instruction	54,675	189,293	41,804	55,000
Facilities Acquisition and Construction	14,672	2,730	2,430	9,000
Transfers Out	82,519	898,783	18,150	184,000
<b>Total Expenditures</b>	<b>151,866</b>	<b>1,090,806</b>	<b>62,384</b>	<b>248,000</b>
Excess of Revenues over Expenditures	(85,673)	(712,448)	(304,872)	(80,000)
Beginning Fund Balance	3,269,490	3,183,817	2,471,369	2,166,497
<b>Ending Fund Balance</b>	<b>\$ 3,183,817</b>	<b>\$ 2,471,369</b>	<b>\$ 2,166,497</b>	<b>\$ 2,086,497</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
GOVERNMENTAL TRUST: EXPENDABLE TRUST FUND SUMMARY (FUND 27) — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Other Financing Sources	115,000	116,000	117,000	118,000
Investment Earnings (Loss)	118,000	119,000	120,000	121,000
Student Activities	-	-	-	-
<b>Total Revenues</b>	<b>233,000</b>	<b>235,000</b>	<b>237,000</b>	<b>239,000</b>
<b>Expenditures by Function</b>				
Instruction	85,000	86,000	87,000	88,000
Facilities Acquisition and Construction	7,000	7,000	7,000	7,000
Transfers Out	295,000	298,000	301,000	304,000
<b>Total Expenditures</b>	<b>387,000</b>	<b>391,000</b>	<b>395,000</b>	<b>399,000</b>
Excess of Revenues over Expenditures	(154,000)	(156,000)	(158,000)	(160,000)
Beginning Fund Balance	2,086,000	1,932,000	1,776,000	1,618,000
<b>Ending Fund Balance</b>	<b>\$ 1,932,000</b>	<b>\$ 1,776,000</b>	<b>\$ 1,618,000</b>	<b>\$ 1,458,000</b>

**Governmental Funds - Capital Projects Funds**

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SECURE AN ADVANCED VISION FOR EDUCATION (SAVE) FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Earnings on Investments	\$ 642,426	\$ 2,256,961	\$ 1,017,189	\$ 256,174
Sales and Use Tax	30,706,896	33,896,019	33,985,178	32,559,592
Other Revenue from Local Sources	9,351	-	-	-
General Long-Term Debt Proceeds	60,711,168	-	-	-
<b>Total Revenues</b>	<b>92,069,841</b>	<b>36,152,980</b>	<b>35,002,367</b>	<b>32,815,766</b>
<b>Expenditures by Function</b>				
Facilities Acquisition and Construction	20,887,708	20,315,047	25,752,704	27,491,854
Other Financing Uses	469,511	3,500	-	-
Transfers Out	18,249,571	23,095,026	22,995,050	22,996,380
<b>Total Expenditures</b>	<b>39,606,790</b>	<b>43,413,573</b>	<b>48,747,754</b>	<b>50,488,234</b>
Excess of Revenues over Expenditures	52,463,051	(7,260,593)	(13,745,387)	(17,672,468)
Beginning Fund Balance	60,073,912	112,536,963	105,276,370	91,530,983
<b>Ending Fund Balance</b>	<b>\$ 112,536,963</b>	<b>\$ 105,276,370</b>	<b>\$ 91,530,983</b>	<b>\$ 73,858,515</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**

**SECURE AN ADVANCED VISION FOR EDUCATION (SAVE) FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Earnings on Investments	\$ 177,000	\$ 129,000	\$ 110,000	\$ 94,000
Sales and Use Tax	32,564,000	33,205,000	33,772,000	34,179,000
Other Revenue from Local Sources	-	-	-	-
General Long-Term Debt Proceeds	-	-	-	-
<b>Total Revenues</b>	<b>32,741,000</b>	<b>33,333,000</b>	<b>33,882,000</b>	<b>34,273,000</b>
<b>Expenditures by Function</b>				
Facilities Acquisition and Construction	33,422,000	19,478,000	16,890,000	16,410,000
Other Financing Uses	-	-	-	-
Transfers Out	22,994,000	22,993,000	22,993,000	22,997,000
<b>Total Expenditures</b>	<b>56,416,000</b>	<b>42,471,000</b>	<b>39,882,000</b>	<b>39,406,000</b>
Excess of Revenues over Expenditures	(23,676,000)	(9,138,000)	(6,001,000)	(5,134,000)
Beginning Fund Balance	73,859,000	50,183,000	41,045,000	35,045,000
<b>Ending Fund Balance</b>	<b>\$ 50,183,000</b>	<b>\$ 41,045,000</b>	<b>\$ 35,045,000</b>	<b>\$ 29,911,000</b>

DES MOINES PUBLIC SCHOOLS				
2021 - 2022 BUDGET				
DEBT SERVICE FUND SUMMARY — HISTORICAL SUMMARY				

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Transfers In	\$ 18,249,571	\$ 23,095,026	\$ 22,995,050	\$ 22,996,380
<b>Total Revenues</b>	<b>18,249,571</b>	<b>23,095,026</b>	<b>22,995,050</b>	<b>22,996,380</b>
<b>Expenditures by Function</b>				
Debt Service	18,249,571	23,095,026	22,995,050	22,996,380
<b>Total Expenditures</b>	<b>18,249,571</b>	<b>23,095,026</b>	<b>22,995,050</b>	<b>22,996,380</b>
Excess of Revenues over Expenditures	-	-	-	-
Beginning Fund Balance	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
DEBT SERVICE FUND SUMMARY — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Transfers In	\$ 22,994,000	\$ 22,993,000	\$ 22,993,000	\$ 22,997,000
<b>Total Revenues</b>	<b>22,994,000</b>	<b>22,993,000</b>	<b>22,993,000</b>	<b>22,997,000</b>
<b>Expenditures by Function</b>				
Debt Service	22,994,000	22,993,000	22,993,000	22,997,000
<b>Total Expenditures</b>	<b>22,994,000</b>	<b>22,993,000</b>	<b>22,993,000</b>	<b>22,997,000</b>
Excess of Revenues over Expenditures	-	-	-	-
Beginning Fund Balance	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**DEBT SERVICE FUND SUMMARY**

	2012 SAVE Revenue Bonds			2013 SAVE Revenue Bonds			2014 SAVE Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011									
2012									
2013	\$ 3,125,000	\$ 3,059,744	\$ 6,184,744						
2014	3,330,000	2,751,000	6,081,000	\$ 485,000	\$ 131,116	\$ 616,116	\$ 3,105,000	\$ 2,850,385	\$ 5,955,385
2015	3,430,000	2,617,800	6,047,800	425,000	298,045	723,045	3,400,000	2,506,925	5,906,925
2016	3,530,000	2,480,600	6,010,600	440,000	285,295	725,295	3,490,000	2,336,925	5,826,925
2017	3,650,000	2,339,400	5,989,400	455,000	272,095	727,095	3,600,000	2,162,425	5,762,425
2018	3,755,000	2,193,400	5,948,400	470,000	253,895	723,895	3,720,000	1,982,425	5,702,425
2019	3,870,000	2,043,200	5,913,200	490,000	235,095	725,095	3,850,000	1,796,425	5,646,425
2020	3,990,000	1,888,400	5,878,400	505,000	220,395	725,395	3,875,000	1,603,925	5,478,925
2021	4,125,000	1,728,800	5,853,800	530,000	195,145	725,145	4,000,000	1,410,175	5,410,175
2022	4,280,000	1,563,800	5,843,800	555,000	168,645	723,645	4,145,000	1,210,175	5,355,175
2023	4,435,000	1,392,600	5,827,600	575,000	151,995	726,995	4,310,000	1,002,925	5,312,925
2024	4,595,000	1,215,200	5,810,200	590,000	134,745	724,745	4,480,000	873,625	5,353,625
2025	4,770,000	1,031,400	5,801,400	610,000	116,455	726,455	4,670,000	739,225	5,409,225
2026	4,955,000	840,600	5,795,600	630,000	96,630	726,630	4,870,000	587,450	5,457,450
2027	5,145,000	642,400	5,787,400	650,000	75,525	725,525	5,090,000	417,000	5,507,000
2028	5,350,000	436,600	5,786,600	675,000	52,775	727,775	5,335,000	213,400	5,548,400
2029	5,565,000	222,600	5,787,600	695,000	27,800	722,800			
	\$ 71,900,000	\$ 28,447,544	\$ 100,347,544	\$ 8,780,000	\$ 2,715,651	\$ 11,495,651	\$ 61,940,000	\$ 21,693,410	\$ 83,633,410

	2016 SAVE Revenue Bonds			2018 SAVE Revenue Bonds			DEBT SERVICE RECAP		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011							\$ 1,640,000	\$ 4,313,500	\$ 5,953,500
2012							2,590,000	3,418,000	6,008,000
2013							5,810,000	6,348,244	12,158,244
2014							6,595,000	6,036,366	12,631,366
2015							9,845,000	8,781,480	18,626,480
2016	*Replaced Series 2010 Bonds						10,355,000	8,143,820	18,498,820
2017	\$ 4,900,000	\$ 930,288	\$ 5,830,288				12,495,000	5,878,708	18,373,708
2018	4,830,000	984,851	5,814,851				12,655,000	5,594,571	18,249,571
2019	4,025,000	887,285	4,912,285	3,300,000	2,542,021	5,842,021	15,405,000	7,690,026	23,095,026
2020	4,100,000	805,980	4,905,980	3,570,000	2,268,850	5,838,850	16,015,000	6,980,050	22,995,050
2021	4,165,000	723,160	4,888,160	3,960,000	2,090,350	6,050,350	16,655,000	6,341,380	22,996,380
2022	4,240,000	639,027	4,879,027	4,245,000	1,892,350	6,137,350	17,320,000	5,673,997	22,993,997
2023	4,325,000	553,379	4,878,379	4,525,000	1,680,100	6,205,100	18,005,000	4,988,249	22,993,249
2024	4,415,000	466,014	4,881,014	4,810,000	1,453,850	6,263,850	18,720,000	4,272,734	22,992,734
2025	4,510,000	376,831	4,886,831	5,015,000	1,213,350	6,228,350	19,385,000	3,611,661	22,996,661
2026	4,610,000	285,729	4,895,729	5,205,000	962,600	6,167,600	20,070,000	2,924,784	22,994,784
2027	4,710,000	192,607	4,902,607	5,420,000	702,350	6,122,350	20,795,000	2,200,332	22,995,332
2028	4,825,000	97,465	4,922,465	5,565,000	485,550	6,050,550	21,505,000	1,489,390	22,994,390
2029	-	-	-	10,620,000	318,600	10,938,600	22,215,000	782,400	22,997,400
	\$ 53,655,000	\$ 6,942,616	\$ 60,597,616	\$ 56,235,000	\$ 15,609,971	\$ 71,844,971	\$ 268,075,000	\$ 95,469,693	\$ 363,544,693

On May 8, 2012, the District issued revenue bonds in the amount of \$71,900,000 to be paid out of SAVE revenues.

On December 30, 2013, the District issued revenue bonds in the amount of \$8,780,000 to be paid out of SAVE revenues.

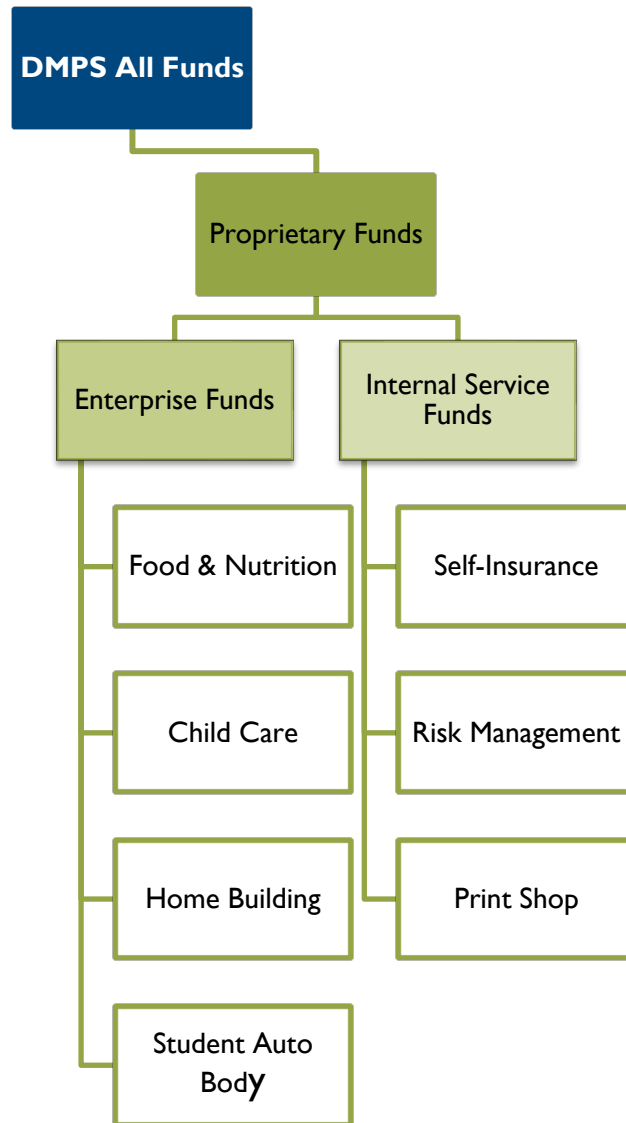
On May 1, 2014, the District issued revenue bonds in the amount of \$61,940,000 to be paid out of SAVE revenues.

On July 22, 2016, the District refunded the Series 2010 revenue bonds with the Series 2016 Bonds in the amount of \$53,655,000 to be paid out of SAVE revenues.

On May 15, 2018, the District issued revenue bonds in the amount of \$56,235,000 to be paid out of SAVE revenues.



## PROPRIETARY FUNDS



**Proprietary Funds - Enterprise Funds**

**DES MOINES PUBLIC SCHOOLS  
2021 - 2022 BUDGET  
FOOD & NUTRITION FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
State Sources	\$ 180,854	\$ 174,743	\$ 174,058	\$ -
Federal Sources	19,149,101	19,060,860	19,287,466	18,619,282
Nutrition Program Sales	1,809,971	1,514,191	915,037	220,000
Capital Contributions	3,252	-	-	-
<b>Total Revenues</b>	<b>21,143,179</b>	<b>20,749,794</b>	<b>20,376,561</b>	<b>18,839,282</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	20,594,344	20,098,310	20,630,266	19,105,277
Transfers Out	1,142,874	1,112,380	1,273,670	124,757
<b>Total Expenditures</b>	<b>21,737,208</b>	<b>21,210,691</b>	<b>21,903,936</b>	<b>19,230,034</b>
Excess of Revenues over Expenditures	(594,029)	(460,897)	(1,527,375)	(390,752)
Beginning Fund Balance	1,788,459	1,194,430	733,533	(793,842)
<b>Ending Fund Balance</b>	<b>\$ 1,194,430</b>	<b>\$ 733,533</b>	<b>\$ (793,842)</b>	<b>\$ (1,184,594)</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**

**FOOD & NUTRITION FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
State Sources	\$ 180,000	\$ 181,800	\$ 184,000	\$ 185,000
Federal Sources	19,400,000	19,794,000	20,192,000	20,594,000
Nutrition Program Sales	1,300,000	1,313,000	1,326,000	1,339,000
Capital Contributions	-	-	-	-
<b>Total Revenues</b>	<b>20,880,000</b>	<b>21,288,800</b>	<b>21,702,000</b>	<b>22,119,000</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	20,040,000	19,993,000	20,208,000	20,426,000
Transfers Out	840,000	1,100,000	1,100,000	1,100,000
<b>Total Expenditures</b>	<b>20,880,000</b>	<b>21,093,000</b>	<b>21,308,000</b>	<b>21,526,000</b>
Excess of Revenues over Expenditures	-	196,000	393,000	593,000
Beginning Fund Balance	(1,185,000)	(1,185,000)	(989,000)	(595,000)
<b>Ending Fund Balance</b>	<b>\$ (1,185,000)</b>	<b>\$ (989,000)</b>	<b>\$ (595,000)</b>	<b>\$ (2,000)</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**CHILDCARE FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>FY 2021</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Re-estimated</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 5,699,859	\$ 5,448,485	\$ 3,899,452	\$ 3,275,243
<b>Total Revenues</b>	<b>5,699,859</b>	<b>5,448,485</b>	<b>3,899,452</b>	<b>3,275,243</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	5,843,522	5,589,520	4,774,139	3,110,811
<b>Total Expenditures</b>	<b>5,843,522</b>	<b>5,589,520</b>	<b>4,774,139</b>	<b>3,110,811</b>
Excess of Revenues over Expenditures	(143,662)	(141,035)	(874,687)	164,432
Beginning Fund Balance	(1,007,071)	(1,150,734)	(1,291,768)	(2,166,455)
<b>Ending Fund Balance</b>	<b>\$ (1,150,734)</b>	<b>\$ (1,291,768)</b>	<b>\$ (2,166,455)</b>	<b>\$ (2,002,023)</b>

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b>  <b>2021 - 2022 BUDGET</b>  <b>CHILDCARE FUND SUMMARY — BUDGET AND PROJECTIONS</b></p>
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	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 3,390,000	\$ 3,424,000	\$ 3,458,000	\$ 3,493,000
<b>Total Revenues</b>	<b>3,390,000</b>	<b>3,424,000</b>	<b>3,458,000</b>	<b>3,493,000</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	3,315,000	3,348,000	3,381,000	3,415,000
<b>Total Expenditures</b>	<b>3,315,000</b>	<b>3,348,000</b>	<b>3,381,000</b>	<b>3,415,000</b>
Excess of Revenues over Expenditures	75,000	76,000	77,000	78,000
Beginning Fund Balance	(2,002,000)	(1,927,000)	(1,851,000)	(1,774,000)
<b>Ending Fund Balance</b>	<b>\$ (1,927,000)</b>	<b>\$ (1,851,000)</b>	<b>\$ (1,774,000)</b>	<b>\$ (1,696,000)</b>

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b>  <b>2021 - 2022 BUDGET</b>  <b>HOME BUILDING FUND SUMMARY — HISTORICAL SUMMARY</b></p>
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	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 9,500	\$ 100	\$ 207,310	\$ -
<b>Total Revenues</b>	<b>9,500</b>	<b>100</b>	<b>207,310</b>	<b>-</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	1,112	2,229	3,761	600
<b>Total Expenditures</b>	<b>1,112</b>	<b>2,229</b>	<b>3,761</b>	<b>600</b>
Excess of Revenues over Expenditures	8,388	(2,129)	203,549	(600)
Beginning Fund Balance	113,897	122,285	120,156	323,705
<b>Ending Fund Balance</b>	<b>\$ 122,285</b>	<b>\$ 120,156</b>	<b>\$ 323,705</b>	<b>\$ 323,105</b>

FY 2018 Value includes CIP of \$98,173

FY 2019 Value includes CIP of \$122,379

FY 2020 Value includes CIP of \$143,279

FY 2021 Value includes estimated CIP of \$154,846

<p><b>DES MOINES PUBLIC SCHOOLS</b></p> <p><b>2021 - 2022 BUDGET</b></p> <p><b>HOME BUILDING FUND SUMMARY — BUDGET AND PROJECTIONS</b></p>
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	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	-	-	-	-
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	-	-	-	-
<b>Total Expenditures</b>	-	-	-	-
Excess of Revenues over Expenditures	-	-	-	-
Beginning Fund Balance	323,000	323,000	323,000	323,000
<b>Ending Fund Balance</b>	<b>\$ 323,000</b>	<b>\$ 323,000</b>	<b>\$ 323,000</b>	<b>\$ 323,000</b>



**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**STUDENT AUTO BODY — HISTORICAL SUMMARY**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 28,093	\$ 38,804	\$ 22,092	\$ 3,900
<b>Total Revenues</b>	<b>28,093</b>	<b>38,804</b>	<b>22,092</b>	<b>3,900</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	37,938	44,807	32,847	4,000
<b>Total Expenditures</b>	<b>37,938</b>	<b>44,807</b>	<b>32,847</b>	<b>4,000</b>
Excess of Revenues over Expenditures	(9,845)	(6,003)	(10,755)	(100)
Beginning Fund Balance	94,397	84,551	78,548	67,793
<b>Ending Fund Balance</b>	<b>\$ 84,551</b>	<b>\$ 78,548</b>	<b>\$ 67,793</b>	<b>\$ 67,693</b>

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b>  <b>2021 - 2022 BUDGET</b>  <b>STUDENT AUTO BODY — BUDGET AND PROJECTIONS</b></p>
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	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 35,000	\$ 35,000	\$ 36,000	\$ 36,000
<b>Total Revenues</b>	<b>35,000</b>	<b>35,000</b>	<b>36,000</b>	<b>36,000</b>
<b>Expenditures by Function</b>				
Non-Instructional Expenditures	41,000	41,000	42,000	42,000
<b>Total Expenditures</b>	<b>41,000</b>	<b>41,000</b>	<b>42,000</b>	<b>42,000</b>
Excess of Revenues over Expenditures	(6,000)	(6,000)	(6,000)	(6,000)
Beginning Fund Balance	68,000	62,000	56,000	50,000
<b>Ending Fund Balance</b>	<b>\$ 62,000</b>	<b>\$ 56,000</b>	<b>\$ 50,000</b>	<b>\$ 43,000</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**SELF INSURANCE FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
Employee Benefits Deductions	\$ 67,698,188	\$ 68,542,835	\$ 65,618,526	\$ 69,036,000
<b>Total Revenues</b>	<b>67,698,188</b>	<b>68,542,835</b>	<b>65,618,526</b>	<b>69,036,000</b>
<b>Expenditures by Function</b>				
Claims and Related Costs	69,996,514	68,146,608	63,663,364	70,221,000
<b>Total Expenditures</b>	<b>69,996,514</b>	<b>68,146,608</b>	<b>63,663,364</b>	<b>70,221,000</b>
Excess of Revenues over Expenditures	(2,298,326)	396,227	1,955,162	(1,185,000)
Beginning Fund Balance	10,808,072	8,509,746	8,905,973	10,861,135
<b>Ending Fund Balance</b>	<b>\$ 8,509,746</b>	<b>\$ 8,905,973</b>	<b>\$ 10,861,135</b>	<b>\$ 9,676,135</b>

**DES MOINES PUBLIC SCHOOLS**

**2021 - 2022 BUDGET**

**SELF INSURANCE FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Employee Benefits Deductions	\$ 70,000,000	\$ 70,700,000	\$ 71,407,000	\$ 72,121,000
<b>Total Revenues</b>	<b>70,000,000</b>	<b>70,700,000</b>	<b>71,407,000</b>	<b>72,121,000</b>
<b>Expenditures by Function</b>				
Claims and Related Costs	71,000,000	71,710,000	72,427,000	73,151,000
<b>Total Expenditures</b>	<b>71,000,000</b>	<b>71,710,000</b>	<b>72,427,000</b>	<b>73,151,000</b>
Excess of Revenues over Expenditures	(1,000,000)	(1,010,000)	(1,020,000)	(1,030,000)
Beginning Fund Balance	9,676,000	8,676,000	7,666,000	6,646,000
<b>Ending Fund Balance</b>	<b>\$ 8,676,000</b>	<b>\$ 7,666,000</b>	<b>\$ 6,646,000</b>	<b>\$ 5,616,000</b>

DES MOINES PUBLIC SCHOOLS				
2021 - 2022 BUDGET				
RISK MANAGEMENT FUND SUMMARY — HISTORICAL SUMMARY				

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Revenue from local sources	\$ 954,550	\$ 936,443	\$ 943,347	\$ 955,000
<b>Total Revenues</b>	<b>954,550</b>	<b>936,443</b>	<b>943,347</b>	<b>955,000</b>
<b>Expenditures by Function</b>				
Operations	948,870	933,015	935,987	950,000
<b>Total Expenditures</b>	<b>948,870</b>	<b>933,015</b>	<b>935,987</b>	<b>950,000</b>
Excess of Revenues over Expenditures	5,680	3,428	7,360	5,000
Beginning Fund Balance	190,162	195,842	199,270	206,630
<b>Ending Fund Balance</b>	<b>\$ 195,842</b>	<b>\$ 199,270</b>	<b>\$ 206,630</b>	<b>\$ 211,630</b>

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
RISK MANAGEMENT FUND SUMMARY — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Revenue from local sources	\$ 965,000	\$ 975,000	\$ 985,000	\$ 995,000
<b>Total Revenues</b>	<b>965,000</b>	<b>975,000</b>	<b>985,000</b>	<b>995,000</b>
<b>Expenditures by Function</b>				
Operations	960,000	970,000	980,000	990,000
<b>Total Expenditures</b>	<b>960,000</b>	<b>970,000</b>	<b>980,000</b>	<b>990,000</b>
Excess of Revenues over Expenditures	5,000	5,000	5,000	5,000
Beginning Fund Balance	212,000	217,000	222,000	227,000
<b>Ending Fund Balance</b>	<b>\$ 217,000</b>	<b>\$ 222,000</b>	<b>\$ 227,000</b>	<b>\$ 232,000</b>

**DES MOINES PUBLIC SCHOOLS**

**2021 - 2022 BUDGET**

**PRINT SHOP FUND SUMMARY — HISTORICAL SUMMARY**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 1,413,600	\$ 1,395,963	\$ 1,318,186	\$ 1,474,000
<b>Total Revenues</b>	<b>1,413,600</b>	<b>1,395,963</b>	<b>1,318,186</b>	<b>1,474,000</b>
<b>Expenditures by Function</b>				
Operations	1,397,112	1,408,979	1,309,448	1,533,000
<b>Total Expenditures</b>	<b>1,397,112</b>	<b>1,408,979</b>	<b>1,309,448</b>	<b>1,533,000</b>
Excess of Revenues over Expenditures	16,488	(13,016)	8,738	(59,000)
Beginning Fund Balance	66,465	82,953	69,937	78,675
<b>Ending Fund Balance</b>	<b>\$ 82,953</b>	<b>\$ 69,937</b>	<b>\$ 78,675</b>	<b>\$ 19,675</b>



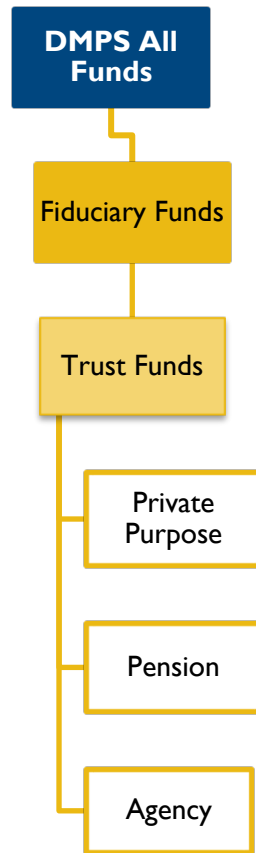
**DES MOINES PUBLIC SCHOOLS**

**2021 - 2022 BUDGET**

**PRINT SHOP FUND SUMMARY — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Revenue from Local Sources	\$ 1,560,000	\$ 1,591,000	\$ 1,592,000	\$ 1,608,000
<b>Total Revenues</b>	<b>1,560,000</b>	<b>1,591,000</b>	<b>1,592,000</b>	<b>1,608,000</b>
<b>Expenditures by Function</b>				
Operations	1,555,000	1,586,000	1,587,000	1,603,000
<b>Total Expenditures</b>	<b>1,555,000</b>	<b>1,586,000</b>	<b>1,587,000</b>	<b>1,603,000</b>
Excess of Revenues over Expenditures	5,000	5,000	5,000	5,000
Beginning Fund Balance	20,000	25,000	30,000	35,000
<b>Ending Fund Balance</b>	<b>\$ 25,000</b>	<b>\$ 30,000</b>	<b>\$ 35,000</b>	<b>\$ 40,000</b>

## FIDUCIARY FUNDS



## Fiduciary Funds - Trust Funds

### DES MOINES PUBLIC SCHOOLS 2021 - 2022 BUDGET FIDUCIARY TRUST: PRIVATE PURPOSE TRUST FUND SUMMARY (FUND 81) — HISTORICAL SUMMARY

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Re-estimated
<b>Revenues</b>				
Donations	\$ 32,159	\$ 359,529	\$ 1,403,139	\$ 200,000
Investment Income	5,710	113,894	17,089	1,000
<b>Total Revenues</b>	<b>37,869</b>	<b>473,423</b>	<b>1,420,228</b>	<b>201,000</b>
<b>Expenditures by Function</b>				
Scholarships	43,969	73,462	160,805	165,000
<b>Total Expenditures</b>	<b>43,969</b>	<b>73,462</b>	<b>160,805</b>	<b>165,000</b>
Excess of Revenues over Expenditures	(6,100)	399,961	1,259,423	36,000
Beginning Fund Balance	722,577	716,477	1,116,438	2,375,861
<b>Ending Fund Balance</b>	<b>\$ 716,477</b>	<b>\$ 1,116,438</b>	<b>\$ 2,375,861</b>	<b>\$ 2,411,861</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**

**FIDUCIARY TRUST: PRIVATE PURPOSE TRUST FUND SUMMARY (FUND 81) — BUDGET AND PROJECTIONS**

	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
<b>Revenues</b>				
Donations	\$ 200,000	\$ 202,000	\$ 204,000	\$ 206,000
Investment Income	8,000	8,000	8,000	8,000
<b>Total Revenues</b>	<b>208,000</b>	<b>210,000</b>	<b>212,000</b>	<b>214,000</b>
<b>Expenditures by Function</b>				
Scholarships	167,000	169,000	171,000	173,000
<b>Total Expenditures</b>	<b>167,000</b>	<b>169,000</b>	<b>171,000</b>	<b>173,000</b>
Excess of Revenues over Expenditures	41,000	41,000	41,000	41,000
Beginning Fund Balance	2,412,000	2,453,000	2,494,000	2,535,000
<b>Ending Fund Balance</b>	<b>\$ 2,453,000</b>	<b>\$ 2,494,000</b>	<b>\$ 2,535,000</b>	<b>\$ 2,576,000</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**

**AGENCY FUND SUMMARY (FUND 91) — HISTORICAL SUMMARY**

	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
<b>Revenues</b>				
Student Activities	\$ 22,006	\$ 38,695	\$ 29,190	\$ 29,000
Revenue from Local Sources	72,383	84,374	70,685	71,000
<b>Total Revenues</b>	<b>94,389</b>	<b>123,069</b>	<b>99,875</b>	<b>100,000</b>
<b>Expenditures by Function</b>				
Support Services	122,761	115,483	79,952	80,000
<b>Total Expenditures</b>	<b>122,761</b>	<b>115,483</b>	<b>79,952</b>	<b>80,000</b>
Excess of Revenues over Expenditures	(28,372)	7,586	19,923	20,000
Beginning Fund Balance	131,306	102,934	110,520	130,443
<b>Ending Fund Balance</b>	<b>\$ 102,934</b>	<b>\$ 110,520</b>	<b>\$ 130,443</b>	<b>\$ 150,443</b>

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b></p> <p align="center"><b>2021 - 2022 BUDGET</b></p> <p align="center"><b>AGENCY FUND SUMMARY (FUND 91) — BUDGET AND PROJECTIONS</b></p>
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	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Student Activities	\$ 29,000	\$ 29,000	\$ 29,000	\$ 29,000
Revenue from Local Sources	72,000	73,000	74,000	75,000
<b>Total Revenues</b>	<b>101,000</b>	<b>102,000</b>	<b>103,000</b>	<b>104,000</b>
<b>Expenditures by Function</b>				
Support Services	88,000	97,000	107,000	118,000
<b>Total Expenditures</b>	<b>88,000</b>	<b>97,000</b>	<b>107,000</b>	<b>118,000</b>
Excess of Revenues over Expenditures	13,000	5,000	(4,000)	(14,000)
Beginning Fund Balance	150,000	163,000	168,000	164,000
<b>Ending Fund Balance</b>	<b>\$ 163,000</b>	<b>\$ 168,000</b>	<b>\$ 164,000</b>	<b>\$ 150,000</b>

## REVENUES & EXPENDITURES

### ALL FUNDS

District revenues and expenditures are accounted for in five fund types (Operating, Special Revenue, Capital Projects, Debt Service, and Enterprise). Within these five fund types, the district maintains multiple fund accounts to account for revenues from a variety of sources and expenditures.

<b>Fund Category</b> <b>Fund Type: DMPS Fund Account(s)</b>
<b>Governmental Funds</b> account for operating and special revenue activities.
Operating: General Fund
Special Revenue: Management, PPEL, PERL, Student Activity, and Governmental Trusts
Capital Projects: SAVE
Debt Service: Debt Service
<b>Proprietary Funds</b> account for business-type activities.
Enterprise: Food & Nutrition, Childcare, Home Building, and Student Auto Body
Internal Service: Self-Insurance, Risk Management, and Print Shop
<b>Fiduciary Funds</b> account for resources held for others by DMPS as an agent or trustee.
Trust: Private Purpose Trust, Pension, and Agency

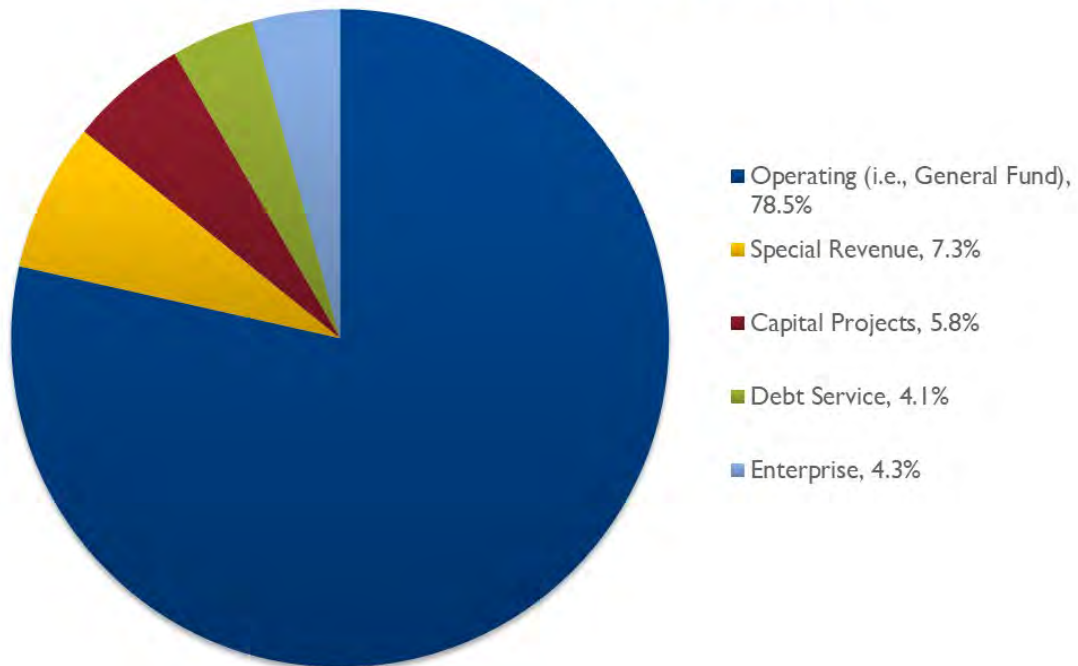
<b>Revenue Sources</b>	
State	Funds received from state sources, including State Foundational Aid, Teacher Quality, Preschool, Vocational Aid, aid for non-public schools and the AEA, and state-funded grants.
Local	Funds received from local sources, including property taxes, tuition, usage fees, income from investments and student activities, and local contributions and donations.
Federal	Funds received from federal sources, including federal title programs and other federal acts, special education, Medicaid, and federally-funded grants.
Intermediary	Funds received from funds or grants from the county, city, or AEA or an institute of higher education.
Other Sources	Funds that do not fit into one other the other categories.

<b>Expenditures by Function</b>	
Instruction	Activities dealing directly with the interaction between teachers and students. Teaching may be provided for students in a school classroom, in another location such as a home or hospital, and in other learning situations such as those involving cocurricular activities. It may also be provided through some other approved medium (such as television, radio, computer, Internet, multimedia telephone, and correspondence) that is delivered inside or outside the classroom or in other teacher-student settings. Included in this function are the activities of aides or classroom assistants of any type who assist in the instructional process.
Student Support Services	Activities designed to assess and improve the well-being of students and to supplement the teaching process.
Plant Operations & Maintenance	Activities concerned with keeping the physical plant open, comfortable, and safe for use and with keeping the grounds, buildings, and equipment in effective working condition and state of repair. These include the activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools.
Central Administration	Activities concerned with establishing and administering policy for operating the school district.
Non-Instruction	Activities concerned with providing non-instructional services to students, staff, or the community.
Facilities	Activities concerned with acquiring land and buildings, remodeling buildings, constructing buildings and additions to buildings, initially installing or extending service systems and other built-in equipment, and improving sites.
Debt Service	Activities related to servicing the long-term debt of the school district, including payments of both principal and interest.
AEA Support	The portion of the state foundation aid which the district is required by Iowa Code section 273.9(1) to include in its local certified budget but which is paid directly to the AEA from the state.
Transfers Out	Transactions which withdraw money from one fund and place it in another without recourse.

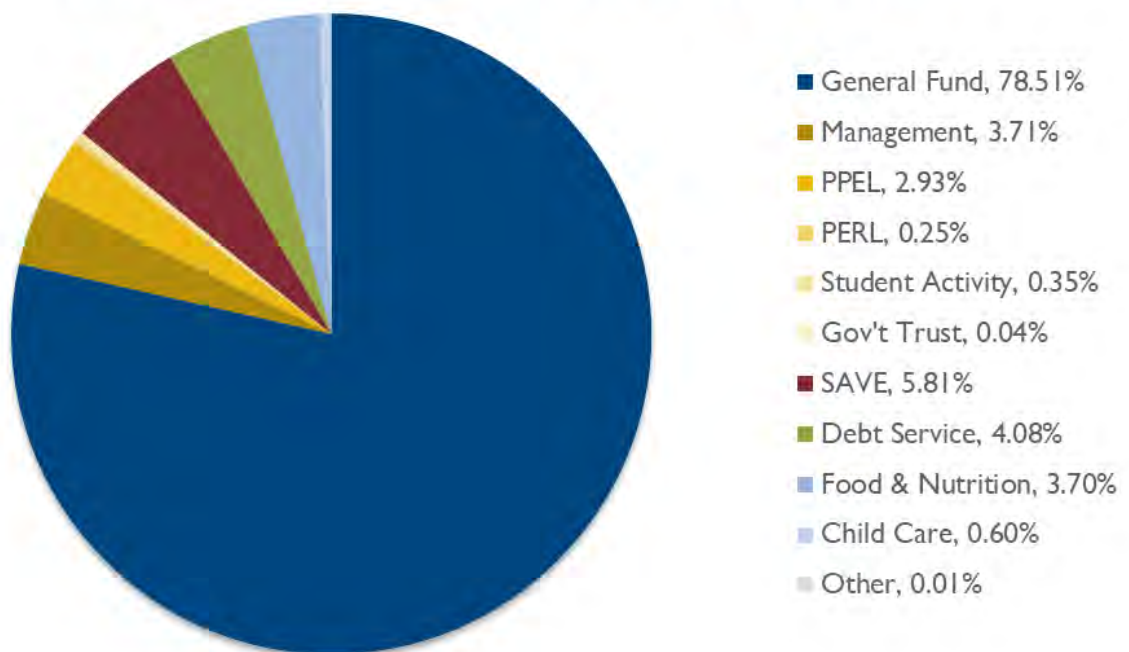


The graphs below outline all district revenues by fund type and fund account.

FY 2022 REVENUES:ALL FUNDS BY FUND TYPE

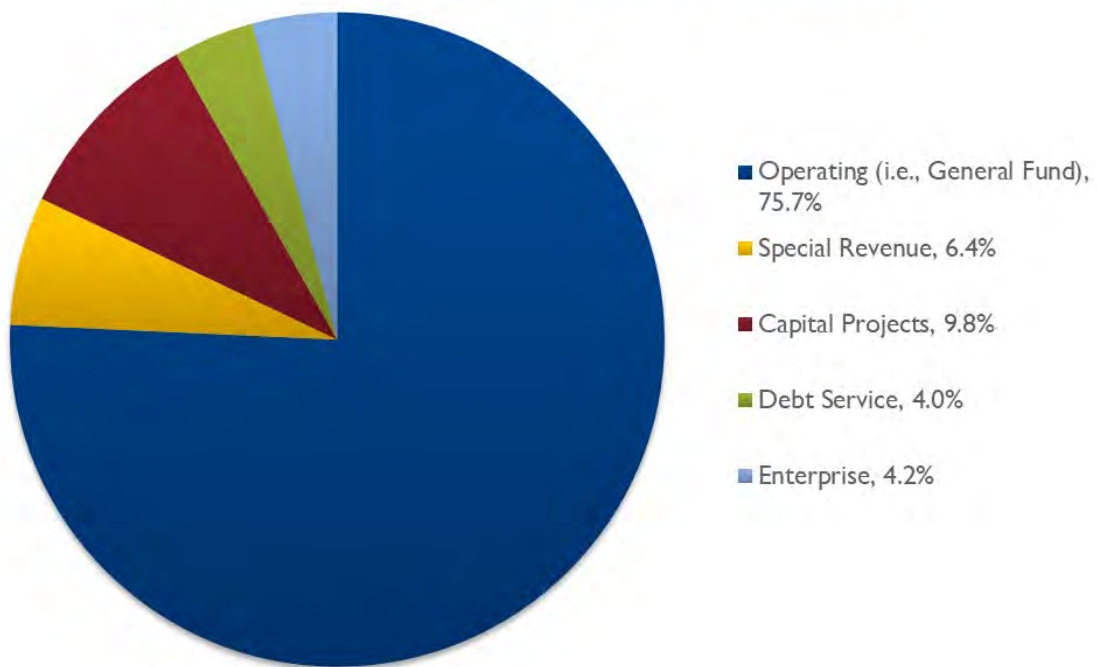


FY 2022 REVENUES:ALL FUNDS BY FUND ACCOUNT

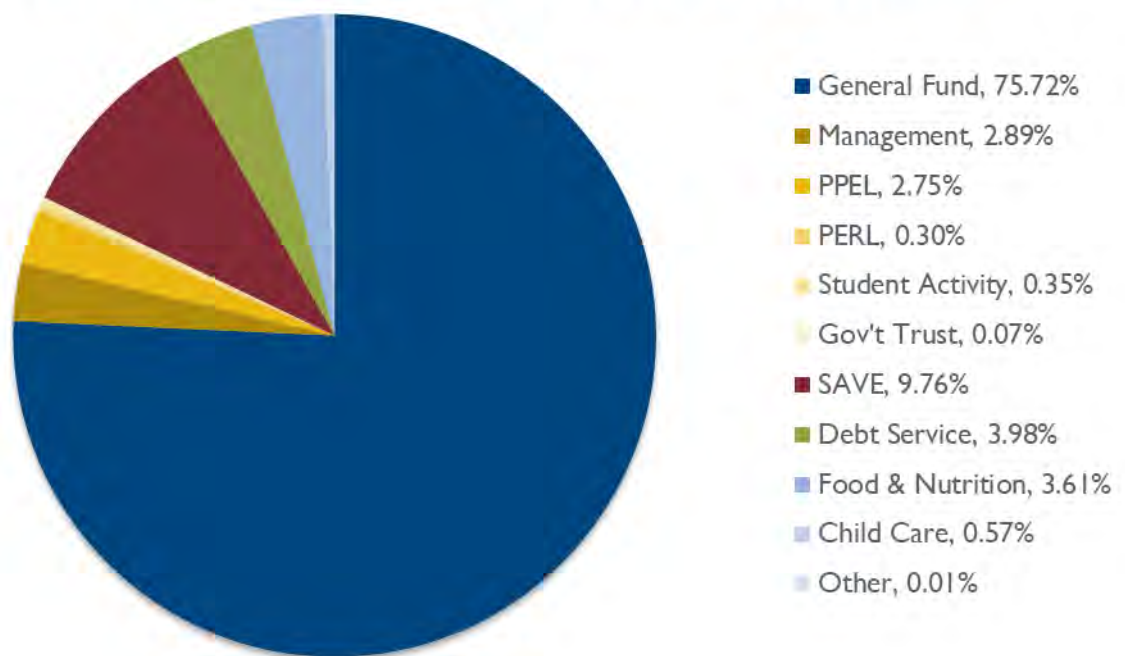


The graphs below outline all district expenditures by fund type and fund account.

### FY 2022 EXPENDITURES: ALL FUNDS BY FUND TYPE



### FY 2022 EXPENDITURES: ALL FUNDS BY FUND ACCOUNT

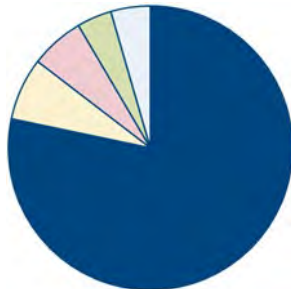


## GENERAL FUND

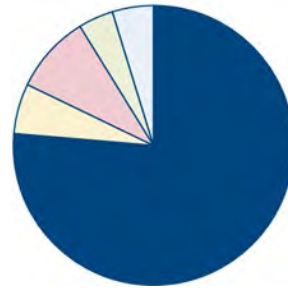
The General Fund is the largest fund in the district. All funds that are not required to be accounted for in a different fund are accounted for in the General Fund. The sources of General Fund revenue are state funds, local funds (including property tax), federal funds, and intermediary sources. These revenue sources are explained in greater detail on the following pages.

### **Budgeted Revenue & Expenditures**

The General Fund accounts for 78.5% of all FY 2022 budgeted revenues and 75.7% of all FY 2022 budgeted expenses.



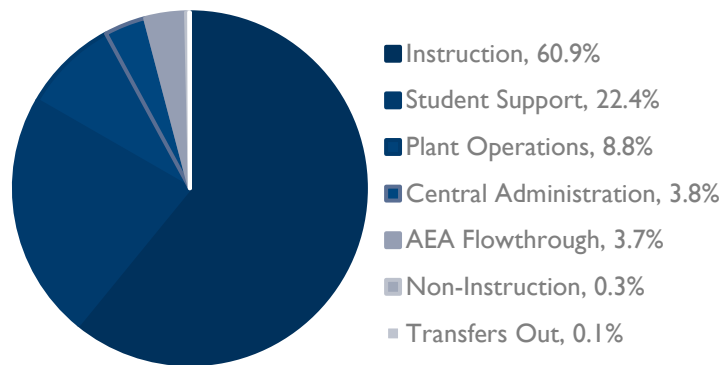
78.5% of Total Revenues



75.7% of Total Expenditures

The budgeted General Fund expenditures (by function) for FY 2022 encompasses:

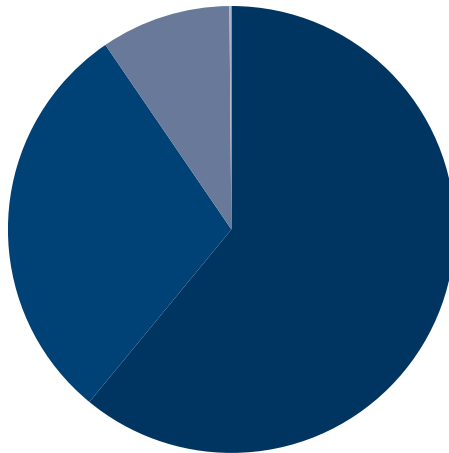
### **GENERAL FUND EXPENDITURES, BY FUNCTION**



## General Fund Revenue Sources

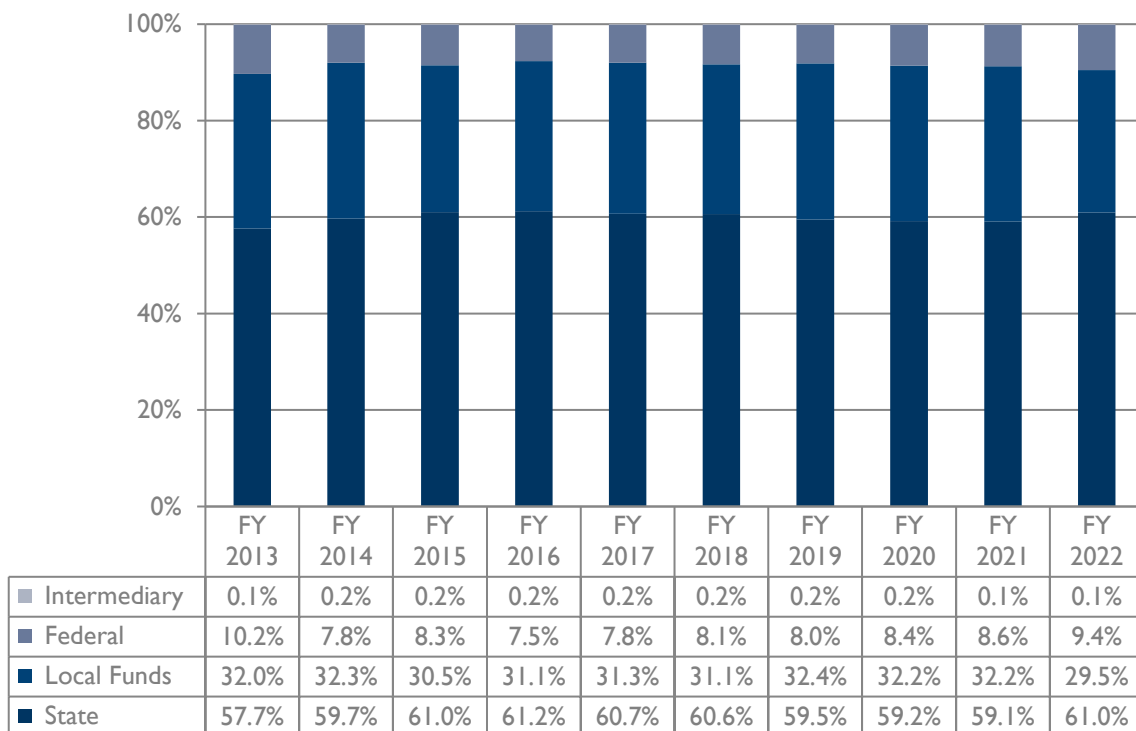
### FY 2022 GENERAL FUND REVENUE SOURCES

■ State, 61.0% ■ Local Funds, 29.5% ■ Federal, 9.4% ■ Intermediary, 0.1%



## General Fund Revenue Sources, 10 Year Comparison

### SOURCES OF GENERAL FUND REVENUES, BY PERCENT



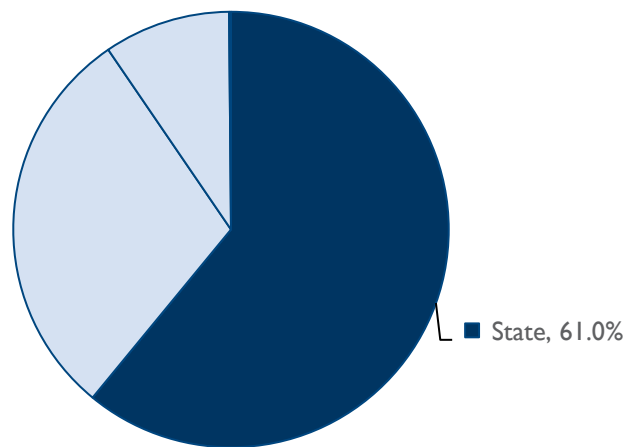
### General Fund Revenues: State Funds

State revenues include State Foundation Aid, Teacher Salary Supplement, and Universal Preschool. State Aid is the single largest source of revenue for the General Fund. State Foundation Aid budgets are based on the initial “Aid & Levy” documents released by the Iowa Department of Education each year in early February. The Aid & Levy projects Foundation Aid based on a per student funding formula which has been in place for years and is administered by the Iowa Department of Education. Property tax rates and subsequent revenues are part of the Aid & Levy and can be adjusted with School Board approval, within limits defined by the State. The district developed a balanced budget, using all known factors. After the Aid & Levy is finalized in June, the district may amend the budget, if needed. Details of the initial Aid & Levy are included in the *State and Local Funds: Aid & Levy* worksheet.

Other sources of state revenues include grants from the Iowa Department of Education. State grants are usually determined in advance, and projections are based on grant documents.

State funds account for 61.0% of General Fund revenues.

### FY 2022 GENERAL FUND REVENUE SOURCES: STATE



Details on state revenues in the General Funds are included in the *General Fund Revenues by Source: State* schedule.

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**STATE — HISTORICAL SUMMARY**

<b>Revenue Source</b>	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
Aid and Levy:				
State Foundation Aid	\$ 204,551,888	\$ 203,948,433	\$ 206,654,943	\$ 207,439,304
Teacher Quality Act:				
Teacher Salary Supplement	19,867,000	20,103,858	20,332,335	20,663,518
Teacher Quality Professional Development	2,476,408	2,503,767	2,527,689	2,563,865
Early Intervention Supplement	2,987,256	3,017,810	3,041,489	3,079,377
Universal 4 Year Old Preschool	5,161,268	5,206,928	5,311,360	5,670,200
AEA Flow Through	14,751,903	14,914,998	15,108,730	15,424,026
Teacher Leadership Supplement	10,661,186	10,793,241	10,926,212	11,115,298
Shelter Care Foster Care Aid	164,320	200,579	65,182	200,000
Shelter Care Juvenile Home Aid	119,106	105,571	213,145	105,000
Vocational Aid	-	183,481	52,466	150,000
Non-public Textbook Aid	39,776	42,931	40,593	43,000
Non-public School Transportation Aid	413,753	420,561	408,892	425,000
At Risk Early Elementary K-3	1,207,732	1,285,856	448,024	2,868,964
Child Development - Age 3-5	302,472	296,819	296,366	296,000
IA Arts Council	1,000	-	-	-
Successful Progression Early Readers	271,219	277,828	275,027	272,259
Early Access SPED	93,238	88,919	95,687	98,241
Miscellaneous	44,495	169,048	84,176	67,000
<b>Total State Revenues</b>	<b>\$ 263,114,020</b>	<b>\$ 263,560,628</b>	<b>\$ 265,882,316</b>	<b>\$ 270,481,052</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**STATE — BUDGET AND PROJECTIONS**

<b>Revenue Source</b>	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
Aid and Levy:				
State Foundation Aid	\$ 207,782,000	\$ 208,043,000	\$ 208,307,000	\$ 208,574,000
Teacher Quality Act:				
Teacher Salary Supplement	20,499,000	20,704,000	20,911,000	21,120,000
Teacher Quality Professional Development	2,539,000	2,564,000	2,590,000	2,615,000
Early Intervention Supplement	3,043,000	3,073,000	3,104,000	3,135,000
Universal 4 Year Old Preschool	4,402,000	4,446,000	4,491,000	4,536,000
AEA Flow Through	16,413,000	16,577,000	16,743,000	16,911,000
Teacher Leadership Supplement	11,038,000	11,148,000	11,260,000	11,373,000
Shelter Care Foster Care Aid	202,000	204,000	206,000	208,000
Shelter Care Juvenile Home Aid	106,000	107,000	108,000	109,000
Vocational Aid	152,000	154,000	155,000	157,000
Non-public Textbook Aid	43,000	43,000	44,000	44,000
Non-public School Transportation Aid	429,000	433,000	438,000	442,000
At Risk Early Elementary K-3	2,098,000	2,119,000	2,140,000	2,162,000
Child Development - Age 3-5	299,000	302,000	305,000	308,000
IA Arts Council	-	-	-	-
Successful Progression Early Readers	-	-	-	-
Early Access SPED	98,000	99,000	100,000	101,000
Miscellaneous	67,000	68,000	68,000	69,000
<b>Total State Revenues</b>	<b>\$ 269,209,000</b>	<b>\$ 270,085,000</b>	<b>\$ 270,970,000</b>	<b>\$ 271,863,000</b>

**DES MOINES PUBLIC SCHOOLS**

**2021 - 2022 BUDGET**

**STATE AND LOCAL FUNDS: AID & LEVY WORKSHEET**

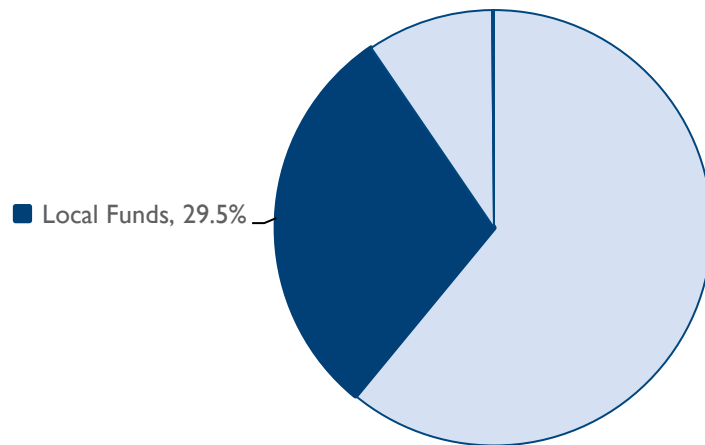
	<u>FY 2021</u>	<u>FY 2022</u>	<u>New Dollars</u>
<b>District Dollars Summary</b>			
Total Combined District Dollars	\$ 349,276,379	\$ 351,136,402	\$ 1,860,023
Less: AEA Flow-through	15,424,026	16,413,243	989,217
Sub-Total District Dollars	333,852,353	334,723,159	870,806
Instructional Support	14,616,094	16,137,134	1,521,040
<b>Total District Dollars</b>	<b>348,468,447</b>	<b>350,860,293</b>	<b>2,391,846</b>
<b>Special Weighted Programs</b>			
Special Education	42,742,614	41,657,147	(1,085,467)
Instructional Support	14,616,094	14,820,678	204,584
Dropout Prevention	11,311,264	11,219,308	(91,956)
Supplemental Weighting	10,912,945	10,733,732	(179,213)
<b>Special Program Subtotal</b>	<b>79,582,917</b>	<b>78,430,865</b>	<b>(1,152,052)</b>
Gifted and Talented	2,797,977	2,865,128	67,151
Regular Program Dollars	228,579,166	230,825,786	2,246,620
<b>Regular Program Subtotal</b>	<b>231,377,143</b>	<b>233,690,914</b>	<b>2,313,771</b>
<b>Categorical Fund Roll-In</b>			
Teacher Quality Compensation	20,663,518	20,498,637	(164,881)
Educational Excellence Phase II <i>(included in Teacher Quality Compensation)</i>			
Teacher Quality Professional Development	2,563,865	2,538,574	(25,291)
Iowa Core Curriculum Professional Development <i>(included in Teacher Quality Professional Development)</i>			
Class Size/Early Intervention Block Grant	3,079,377	3,042,937	(36,440)
Audit Enrollment Adjustment	-	-	-
<b>Total District Dollars</b>	<b>\$ 337,266,820</b>	<b>\$ 338,201,927</b>	<b>\$ 935,107</b>
Reserved For:			
Special Education		\$ (1,085,467)	
Instructional Support		204,584	
Dropout Prevention		(91,956)	
Supplemental Weighting		(179,213)	
Teacher Quality Compensation		(164,881)	
Teacher Quality Professional Development		(25,291)	
Class Size/Early Intervention Block Grant		(36,440)	
Total Reserved for Specific Purpose		(1,378,664)	
Dollars Remaining After Reservations		2,313,771	
Less:			
Local Match - Talented/Gifted & DOP		87,581	
Dollars Remaining		\$ 2,226,190	



### General Fund Revenues: Local Funds, Including Property Taxes

The second largest source of General Funds is from local revenues, which comprises 29.5% of all General Fund revenues.

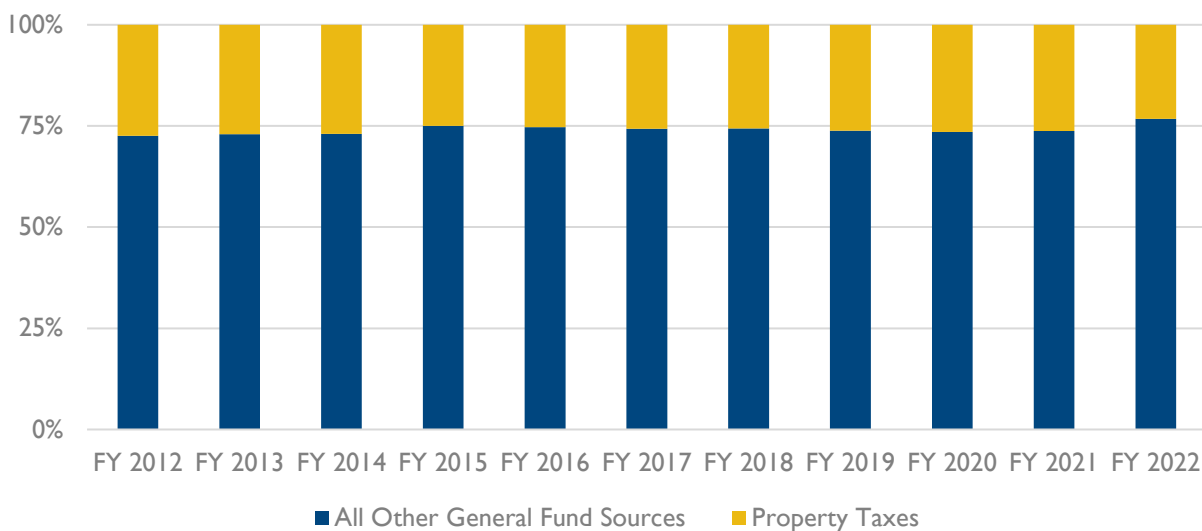
#### FY 2022 GENERAL FUND REVENUE SOURCES: LOCAL



Details on local revenues in the General Funds are included in the *General Fund Revenues by Source: Local* schedule.

The primary local revenue source is property taxes, and in FY 2022 property taxes are projected to account for 23.3% of all General Fund revenues. The School Board must vote on and approve the district's tax rate.

#### GENERAL FUND DOLLARS GENERATED FROM PROPERTY TAXES

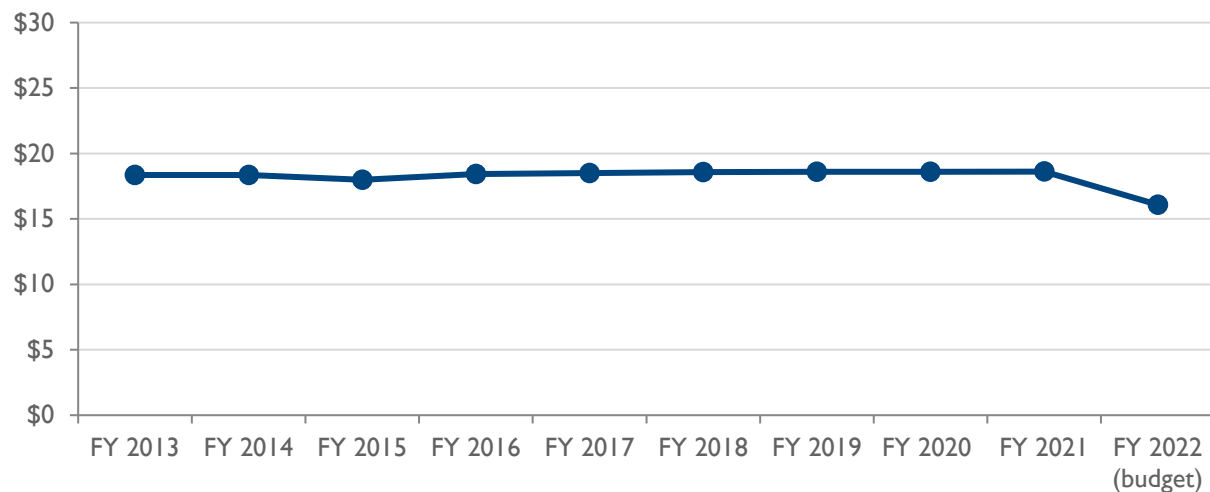


Per the Aid & Levy report, the district property tax rates for FY 2018 – FY 2021 and the projected FY 2022 (per the preliminary Aid & Levy) are:

District Property Tax Rates	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Tax Rate	18.56349	18.60074	18.60686	18.61192	16.08128

Details on the components of the tax rate are included on the *Local Funds: Property Tax Rates* schedule.

### ANNUAL PROPERTY TAX RATE



To ensure a budget that meets the district's needs and provides adequate programming for students, the district is proposing a tax rate of \$16.08128, which is \$2.53064 lower than the FY 2021 rate.

District Property Overall Recommended Tax Rate					
	Authority	FY 2021	FY 2022	Max.	Expires
<b>GENERAL</b>					
Regular	Code	8.86861	9.08252	NA	NA
Instructional Support	Citizen Vote <u>OR</u> Board Action	1.57233	1.56358	10% of cost	2021
Dropout Prevention	Board Action	1.36388	1.27117	5% of cost	Annual
Cash Reserve Levy	Board Action	2.47182	0.00000	20%	Annual
<b>MANAGEMENT</b>	Board Action	3.24028	2.25901	NA	Annual
<b>PPEL</b>					
Regular	Board Action	0.33000	0.33000	0.330	Annual
Voted	Citizen Vote	0.63000	1.34000	1.340	2021
<b>PERL</b>	Citizen Vote	0.13500	0.13500	0.135	NA
<b>DEBT SERVICE</b>	Citizen Vote	0.00000	0.00000	4.050	NA
<b>TOTAL</b>		<b>18.61192</b>	<b>16.08128</b>		
Change From Prior Year		(\$2.53064)			

Per the Aid and Levy, the tax rate is based on a per \$1,000 of assessed valuation in most instances, as determined by the State of Iowa.

Using a \$100,000 home as an example, the average taxpayer would have the following annual obligation:

Calculation:	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
$\frac{\$100,000 \text{ home value}}{\$1,000} = 100 \times \text{Annual Tax Rate}$	\$ 1,856.35	\$ 1,860.07	\$ 1,860.69	\$ 1,861.19	\$ 1,608.13

Details on the components of the property valuations within the district are included on the *Local Funds: Property Valuations* schedule.

The value of property is established by a County Assessor (or the Iowa Department of Revenue) estimating the value of each property, which is called the assessed value. Residential, commercial, and industrial real estate is assessed at 100% of market value, and the Assessor must determine the fair market value of the property. To do this, the Assessor generally uses three approaches:

- **Market Approach:** Analyze sales of similar properties that were recently sold and determine the most probable sales price of the property being appraised.
- **Cost Approach:** Estimate how much money at current labor and material prices it would take to replace the property with one similar to it. This is useful when no sales of comparable properties exist.
- **Income Approach:** If the property produces income, such as an apartment or office building, estimate its ability to produce income.

Agricultural real estate is assessed at 100% of productivity and net earning capacity value. The Assessor considers the productivity and net earning capacity of the property. Agricultural income as reflected by production, prices, expenses, and various local conditions is taken into account. The utilities/railroad class of property is assessed at the state level.

The Assessor totals the assessed value in each classification (residential, commercial, industrial, agricultural, or utilities/railroad) and reports it to the County Auditor. Each Assessor sends the reports — called abstracts — to the Iowa Department of Revenue. The abstract shows the total taxable values of all real property in each jurisdiction by classification of property, not by individual property. The state then examines total assessed values and equalizes them. The equalization process is applied every two years to ensure that property values are comparable among jurisdictions and according to law. The state compares the Assessors' abstracts to a sales assessment ratio study it has completed independently of the Assessors. If the assessment (by property class) is 5% or more above or below the sales ratio study, the state increases or decreases the assessment. There is no sales ratio study for agricultural and industrial property. Equalization occurs on an entire class of property, not on an individual property. Also, equalization occurs on an assessing jurisdiction basis, not on a statewide basis. Equalization is important as it helps maintain equitable assessments among classes of property and among assessing jurisdictions. This contributes to a fairer distribution of state aid, such as aid to schools. It also helps to equally distribute the total tax burden within an area. In addition, an assessment limitation is applied every year. This process is commonly called rollback and is used to adjust for inflation.

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**LOCAL — HISTORICAL SUMMARY**

<b>Revenue Source</b>	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
Property Taxes:	\$ 95,934,466	\$ 102,442,060	\$ 103,862,348	\$ 102,926,865
Instructional Support Property Tax	13,904,457	14,298,221	14,301,166	14,300,125
Utility Replacement Tax	3,053,514	2,896,621	2,856,031	2,751,981
Mobile Home Tax	93,411	97,033	92,233	103,767
Military Credit	27,334	25,519	24,290	24,500
Commercial & Industrial Replacement	4,210,659	4,325,577	4,307,639	4,496,286
Tuition:				
Regular Program & Preschool	809,537	827,336	699,138	850,000
Special Education	2,245,528	2,457,892	2,433,231	1,789,825
Open Enrollment	4,293,529	4,438,196	4,342,172	4,560,000
Sharing Arrangements	257,967	219,338	147,455	220,000
Transportation	828,351	768,993	768,993	650,000
Investment Income	1,771,399	3,498,790	3,670,173	1,300,000
Textbook Fees	302,312	323,580	308,717	280,000
Rental Fees	225,066	219,021	172,315	50,000
Student Activities	86,375	59,280	21,663	50,000
Contributions and Donations	1,426,494	1,165,263	1,447,377	1,100,000
United Way of Central Iowa	955,048	953,473	953,473	912,000
Prairie Meadows	480,585	513,408	518,475	-
Area Education Agency	9,492,748	9,508,029	9,712,614	9,848,000
Refund of Prior Year Expenditures	20,451	1,584	20,383	5,000
Miscellaneous	872,534	1,153,304	4,419,929	1,150,000
<b>Total Local Revenues</b>	<b>\$ 141,291,765</b>	<b>\$ 150,192,518</b>	<b>\$ 155,079,815</b>	<b>\$ 147,368,349</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**LOCAL — BUDGET AND PROJECTIONS**

<b>Revenue Source</b>	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
Property Taxes:	\$ 85,909,000	\$ 86,768,000	\$ 87,636,000	\$ 88,512,000
Instructional Support Property Tax	14,538,000	14,683,000	14,830,000	14,978,000
Utility Replacement Tax	2,154,000	2,175,000	2,197,000	2,219,000
Mobile Home Tax	90,000	91,000	92,000	93,000
Military Credit	25,000	25,000	25,000	25,000
Commercial & Industrial Replacement	4,673,000	4,720,000	4,767,000	4,815,000
Tuition:				
Regular Program & Preschool	859,000	868,000	877,000	886,000
Special Education	1,808,000	1,826,000	1,844,000	1,862,000
Open Enrollment	4,606,000	4,652,000	4,699,000	4,746,000
Sharing Arrangements	222,000	224,000	226,000	228,000
Transportation	657,000	664,000	671,000	678,000
Investment Income	250,000	253,000	256,000	259,000
Textbook Fees	283,000	286,000	289,000	292,000
Rental Fees	170,000	172,000	174,000	176,000
Student Activities	51,000	52,000	53,000	54,000
Contributions and Donations	1,111,000	1,122,000	1,133,000	1,144,000
United Way of Central Iowa	921,000	930,000	939,000	948,000
Prairie Meadows	500,000	505,000	510,000	515,000
Area Education Agency	9,946,000	10,045,000	10,145,000	10,246,000
Refund of Prior Year Expenditures	5,000	5,000	5,000	5,000
Miscellaneous	1,500,000	1,515,000	1,530,000	1,545,000
<b>Total Local Revenues</b>	<b>\$ 130,278,000</b>	<b>\$ 131,581,000</b>	<b>\$ 132,898,000</b>	<b>\$ 134,226,000</b>

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b>  <b>2021 - 2022 BUDGET</b></p> <p align="center"><b>LOCAL FUNDS: PROPERTY TAX RATES — HISTORICAL SUMMARY, BUDGET, AND PROJECTIONS</b></p>
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		FY 2018		FY 2019		FY 2020		FY 2021	
		Per Final Aid and Levy		Per Final Aid and Levy		Per Final Aid and Levy		Per Final Aid and Levy	
Regular Valuation (with Utilities)		\$ 6,896,129,735	1.76%	\$ 7,410,150,207	7.45%	\$ 7,715,762,964	4.12%	\$ 8,293,471,718	7.49%
TIF Valuation		765,374,658	7.79%	897,768,845	17.30%	873,554,703	(2.70%)	1,002,372,633	14.75%
Regular and TIF Valuation		\$ 7,661,504,393	2.33%	\$ 8,307,919,052	8.44%	\$ 8,589,317,667	3.39%	\$ 9,295,844,351	8.23%
		Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate
General:									
Regular Program		\$ 64,651,494	9.37504	\$ 68,556,542	9.25171	\$ 70,250,411	8.94697	\$ 73,551,572	8.86861
Instructional Support		13,463,025	1.75723	13,822,550	1.66378	14,031,509	1.63360	14,616,135	1.57233
Dropout Prevention		10,980,425	1.59226	11,127,121	1.50161	8,849,106	1.14689	11,311,264	1.36388
Cash Reserve		23,750,000	3.44396	25,851,400	3.48865	29,525,000	3.98440	20,500,000	2.47182
Total General		112,844,944	16.16849	119,357,613	15.90574	122,656,026	15.71186	119,978,971	14.27664
Management		8,965,000	1.30000	11,856,275	1.60000	13,888,373	1.80000	26,873,171	3.24028
PPEL:									
Regular		2,528,296	0.33000	2,741,613	0.33000	2,834,475	0.33000	3,067,629	0.33000
Voted		4,826,748	0.63000	5,233,989	0.63000	5,411,270	0.63000	5,856,382	0.63000
Total PPEL		7,355,044	0.96000	7,975,602	0.96000	8,245,745	0.96000	8,924,011	0.96000
PERL		930,978	0.13500	1,000,370	0.13500	1,041,628	0.13500	1,119,619	0.13500
Debt Service		-	-	-	-	-	-	-	-
Total		\$ 130,095,966	18.56349	\$ 140,189,860	18.60074	\$ 145,831,772	18.60686	\$ 156,895,772	18.61192
		Increase \$	0.05763	Increase \$	0.03725	Increase \$	0.00612	Increase \$	0.00506

		FY 2022		FY 2023		FY 2024		FY 2025	
		Preliminary Aid and Levy		Estimated		Estimated		Estimated	
Regular Valuation (with Utilities)		\$ 8,478,139,579	2.23%	\$ 8,562,921,000	1.00%	\$ 8,648,550,000	1.00%	\$ 8,735,036,000	1.00%
TIF Valuation		1,000,524,071	(0.18%)	990,519,000	(1.00%)	980,614,000	(1.00%)	970,808,000	(1.00%)
Regular and TIF Valuation		\$ 9,478,663,650	1.97%	\$ 9,553,440,000	0.79%	\$ 9,629,164,000	0.79%	\$ 9,705,844,000	0.80%
		Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate
General:									
Regular Program		\$ 76,843,331	9.08252	\$ 77,773,000	9.08252	\$ 78,551,000	9.08252	\$ 79,336,000	9.08252
Instructional Support		14,538,103	1.56358	14,938,000	1.56358	15,056,000	1.56358	15,176,000	1.56358
Dropout Prevention		11,219,308	1.27117	11,244,000	1.27117	11,340,000	1.27117	11,438,000	1.27117
Cash Reserve		-	-	-	-	-	-	-	-
Total General		102,600,742	11.91727	103,955,000	11.91727	104,947,000	11.91727	105,950,000	11.91727
Management		20,000,000	2.35901	20,000,000	2.35901	20,000,000	2.35901	20,000,000	2.35901
PPEL:									
Regular		3,127,959	0.33000	3,153,000	0.33000	3,178,000	0.33000	3,203,000	0.33000
Voted		12,701,409	1.34000	12,802,000	1.34000	12,903,000	1.34000	13,006,000	1.34000
Total PPEL		15,829,368	1.67000	15,955,000	1.67000	16,081,000	1.67000	16,209,000	1.67000
PERL		1,144,549	0.13500	1,290,000	0.13500	1,300,000	0.13500	1,310,000	0.13500
Debt Service		-	-	-	-	-	-	-	-
Total		\$ 139,574,659	16.08128	\$ 141,200,000	16.08128	\$ 142,328,000	16.08128	\$ 143,469,000	16.08128
		Decrease \$	(2.53064)	Flat \$	-	Flat \$	-	Flat \$	-

<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b></p> <p align="center"><b>2021 - 2022 BUDGET</b></p> <p align="center"><b>LOCAL FUNDS: PROPERTY VALUATIONS — PREVIOUS YEAR AND BUDGET YEAR</b></p>
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	1/1/2019 FY 2021			1/1/2020 FY 2022			One Year Change		
	Polk County	Warren County	Total	Polk	Warren	Total	Polk	Warren	Total
Residential	\$ 5,367,177,741	\$ 66,732,362	\$ 5,433,910,103	\$ 5,479,334,573	\$ 69,286,080	\$ 5,548,620,653	2.1%	3.8%	2.1%
Commercial	2,422,048,834	2,344,950	2,424,393,784	2,488,199,304	2,492,245	2,490,691,549	2.7%	6.3%	2.7%
Industrial	203,210,911	-	203,210,911	222,588,246	-	222,588,246	9.5%	NA	9.5%
Agricultural	2,374,242	1,545,814	3,920,056	2,540,832	1,467,372	4,008,204	7.0%	(5.1%)	2.2%
Utilities (WO Gas & Electric)	24,056,056	717,137	24,773,193	18,483,410	659,241	19,142,651	(23.2%)	(8.1%)	(22.7%)
Railroads	21,432,185	-	21,432,185	22,618,481	-	22,618,481	5.5%	NA	5.5%
Total Valuation	8,040,299,969	71,340,263	8,111,640,232	8,233,764,846	73,904,938	8,307,669,784	2.4%	3.6%	2.4%
Less: Military	10,681,410	248,168	10,929,578	9,990,445	244,191	10,234,636	(6.5%)	(1.6%)	(6.4%)
Plus: Gas & Electric	188,420,325	4,340,739	192,761,064	176,605,624	4,098,807	180,704,431	(6.3%)	(5.6%)	(6.3%)
Total General Taxable Valuation	8,218,038,884	75,432,834	8,293,471,718	8,400,380,025	77,759,554	8,478,139,579	2.2%	3.1%	2.2%
TIF Value	1,002,372,633	-	1,002,372,633	1,000,524,071	-	1,000,524,071	(0.2%)	NA	(0.2%)
Total Debt & PPEL Taxable Valuation	\$ 9,220,411,517	\$ 75,432,834	\$ 9,295,844,351	\$ 9,400,904,096	\$ 77,759,554	\$ 9,478,663,650	2.0%	3.1%	2.0%

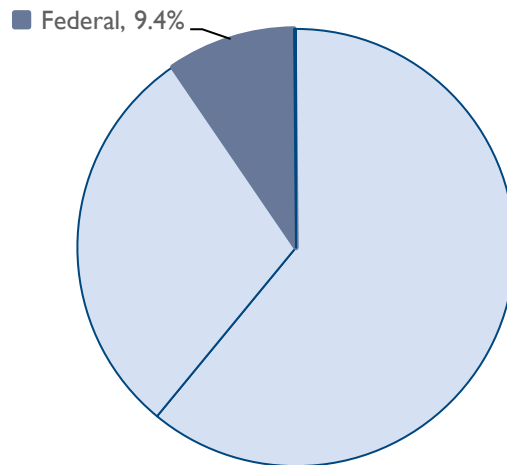
### General Fund Revenues: Federal Funds

Federal funds are the third largest source of General Fund revenues.

Federal funds include title funds, special education funds, and various grants. In many cases, federal funds and grants cover multiple years and levels of funding, as defined in program and grant documents. Revenue projections are based on documentation and expected additions or discontinuance of specific programs and grants.

In FY 2022, federal funds are projected to comprise 9.4% of General Fund revenues. This is an increase over previous years, due primarily to federal funds received in response to the COVID-19 pandemic (e.g., ESSER, GEER, and FEMA)

### FY 2022 GENERAL FUND REVENUE SOURCES: FEDERAL



Details on federal revenues in the General Funds are included in the *General Fund Revenues by Source: Federal* schedule.



**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**FEDERAL — HISTORICAL SUMMARY**

<b>Revenue Source</b>	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
Title I	\$ 14,844,628	\$ 12,809,582	\$ 12,723,002	\$ 15,213,824
Title I Migrant	-	-	3,323	66,640
Title II	2,182,811	1,594,355	1,151,584	1,769,000
Title III - ELL/LEP	931,366	907,681	465,343	1,416,000
Title I School Improvement Funds	2,087,759	2,261,218	305,728	1,186,000
Title IV	-	580,842	352,183	858,000
Title IV Foster Care Transportation	-	49,679	-	-
FEMA	-	-	-	250,000
ESSER1 cares act	-	-	8,875,060	840,000
GEER1 cares act	-	-	-	1,233,572
ESSER2 crrsa act	-	-	-	1,000,000
Special Education IDEA/Part B	8,124,116	8,271,428	8,454,226	8,650,000
Special Education - Preschool	165,239	152,780	140,744	154,274
Special Education - Infants/Disabilities	167,598	167,599	174,953	174,953
21st Century Community	1,269,364	1,123,088	1,017,580	1,297,000
AmeriCorp	279,861	277,002	132,746	-
Basics Grant	188,856	175,960	170,137	190,290
Carl D. Perkins	519,898	472,933	232,294	520,645
Education for Homeless	40,000	40,000	36,943	36,943
Full Service Community Grant	-	223,557	420,300	499,404
Gear Up Iowa	321,469	295,374	227,623	40,671
Head Start	1,891,253	2,140,515	1,482,413	2,093,000
High Cost Fund	101,689	-	-	-
Immigrant Education	70,140	-	-	-
Medicaid Direct Billing	3,555,045	3,160,089	1,875,824	1,500,000
Project Search	79,999	77,254	83,044	77,000
Refugee Grant	43,515	136,485	266	-
ROTC	100,173	128,439	170,536	150,000
School Climate	533,873	593,141	100,914	-
School Wellness	16,452	2,291	748	-
Miscellaneous	59,961	213,531	17,900	63,904
<b>Total Federal Revenues</b>	<b>\$ 37,575,065</b>	<b>\$ 35,854,823</b>	<b>\$ 38,615,413</b>	<b>\$ 39,281,120</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND REVENUES BY SOURCE**

**FEDERAL — BUDGET AND PROJECTIONS**

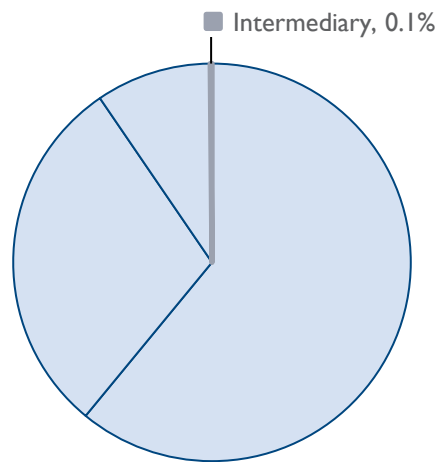
<b>Revenue Source</b>	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
Title I	\$ 15,366,000	\$ 15,520,000	\$ 15,675,000	\$ 15,832,000
Title I Migrant	67,000	68,000	69,000	69,000
Title II	1,787,000	1,805,000	1,823,000	1,841,000
Title III - ELL/LEP	1,430,000	1,444,000	1,459,000	1,473,000
Title I School Improvement Funds	1,198,000	1,210,000	1,222,000	1,234,000
Title IV	867,000	875,000	884,000	893,000
Title IV Foster Care Transportation	-	-	-	-
FEMA	-	-	-	-
ESSER1 cares act	200,000	-	-	-
GEER1 cares act	-	-	-	-
ESSER2 crrsa act	5,000,000	5,000,000	-	-
Special Education IDEA/Part B	8,737,000	8,824,000	8,912,000	9,001,000
Special Education - Preschool	156,000	157,000	159,000	161,000
Special Education - Infants/Disabilities	177,000	178,000	180,000	182,000
21st Century Community	1,310,000	1,323,000	1,336,000	1,350,000
AmeriCorp	-	-	-	-
Basics Grant	192,000	194,000	196,000	198,000
Carl D. Perkins	526,000	531,000	536,000	542,000
Education for Homeless	37,000	38,000	38,000	38,000
Full Service Community Grant	504,000	509,000	515,000	520,000
Gear Up Iowa	-	-	-	-
Head Start	2,114,000	2,135,000	2,156,000	2,178,000
High Cost Fund	-	-	-	-
Immigrant Education	-	-	-	-
Medicaid Direct Billing	1,515,000	1,530,000	1,545,000	1,561,000
Project Search	78,000	79,000	79,000	80,000
Refugee Grant	-	-	-	-
ROTC	152,000	153,000	155,000	156,000
School Climate	-	-	-	-
School Wellness	-	-	-	-
Miscellaneous	65,000	65,000	66,000	66,000
<b>Total Federal Revenues</b>	<b>\$ 41,476,000</b>	<b>\$ 41,639,000</b>	<b>\$ 37,005,000</b>	<b>\$ 37,375,000</b>

### General Fund Revenues: Intermediary Funds

The final, and smallest, source of General Fund revenues comes from intermediary sources. Intermediary sources of revenue are generally received from other local government agencies with fundraising and revenue generation potential that operate between the state and local government levels.

Intermediary sources comprise 0.1% of the district's budgeted General Fund revenues for FY 2022.

### FY 2022 GENERAL FUND REVENUE SOURCES: INTERMEDIARY



Details on intermediary revenues in the General Funds are included in the *General Fund Revenues by Source: Intermediary Sources* schedule.

**DES MOINES PUBLIC SCHOOLS  
2021 - 2022 BUDGET  
GENERAL FUND REVENUES BY SOURCE**

**INTERMEDIARY — HISTORICAL SUMMARY**

<b>Revenue Source</b>	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Re-estimated</b>
Community Betterment	\$ 12,560	\$ 17,202	\$ 4,800	\$ -
Early Childhood Iowa	548,700	570,097	485,195	450,000
Grants Through Area Education Agency	255,167	252,438	259,897	167,000
<b>Total Intermediary Revenues</b>	<b>\$ 816,427</b>	<b>\$ 839,737</b>	<b>\$ 749,892</b>	<b>\$ 617,000</b>

**DES MOINES PUBLIC SCHOOLS  
2021 - 2022 BUDGET  
GENERAL FUND REVENUES BY SOURCE**

**INTERMEDIARY — BUDGET AND PROJECTIONS**

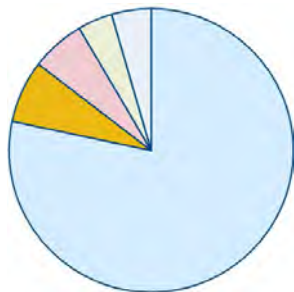
<b>Revenue Source</b>	<b>FY 2022 Budget</b>	<b>FY 2023 Projected</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Projected</b>
Community Betterment	\$ -	\$ -	\$ -	\$ -
Early Childhood Iowa	455,000	460,000	465,000	470,000
Grants Through Area Education Agency	167,000	169,000	171,000	173,000
<b>Total Intermediary Revenues</b>	<b>\$ 622,000</b>	<b>\$ 629,000</b>	<b>\$ 636,000</b>	<b>\$ 643,000</b>

## SPECIAL REVENUE FUND

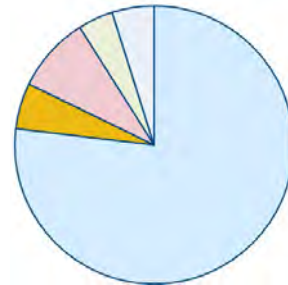
The Special Revenue Fund is used to account for the proceeds of specific revenue sources (other than certain trusts or SAVE capital projects) that are legally restricted to expenditures for specified purposes. Revenue derived for the Management, PPEL, and PERL funds is based upon the property tax rates per the Aid & Levy. Student Activity Fund revenue is derived from fees and transactions that occur on account of student-related activities from groups and organizations such as athletic events, fundraising, and other extracurricular or co-curricular activities. Governmental Trust revenue is derived from the principal and/or interest earned by trusts established to support the district.

### Budgeted Revenue & Expenses

The Special Revenue Fund accounts for 7.3% of all FY 2022 budgeted revenues and 6.4% of all FY 2022 budgeted expenses.



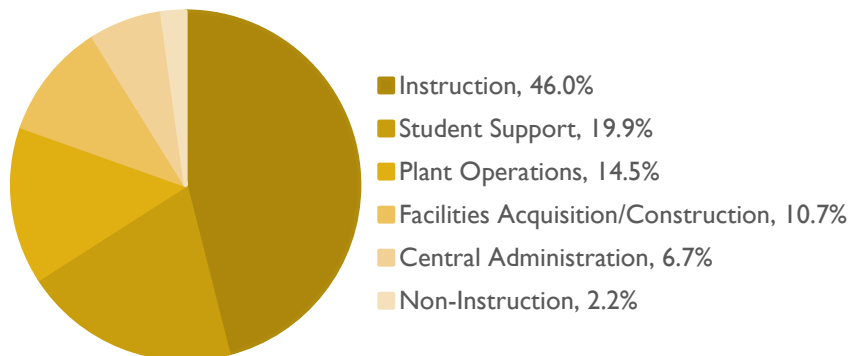
7.3% of Total Revenues



6.4% of Total Expenditures

The budgeted Special Revenue Fund expenditures (by function) for FY 2022 encompasses:

### SPECIAL REVENUE EXPENDITURES, BY FUNCTION

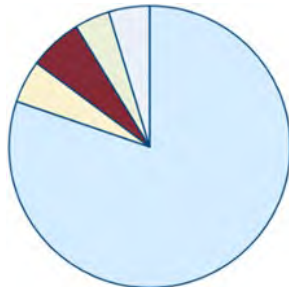


## CAPITAL PROJECTS FUND

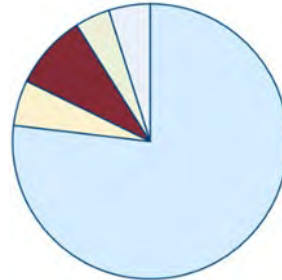
The Capital Projects Fund is funded primarily by a statewide penny sales tax; all funds are used for projects in accordance with the district's revenue purpose statement. Additionally, revenues for the Capital Projects Fund come from earnings on investments, other revenue from local sources, and general long-term debt proceeds.

### Budgeted Revenue & Expenses

The Capital Projects Fund accounts for 5.8% of all FY 2022 budgeted revenues and 9.8% of all FY 2022 budgeted expenses.



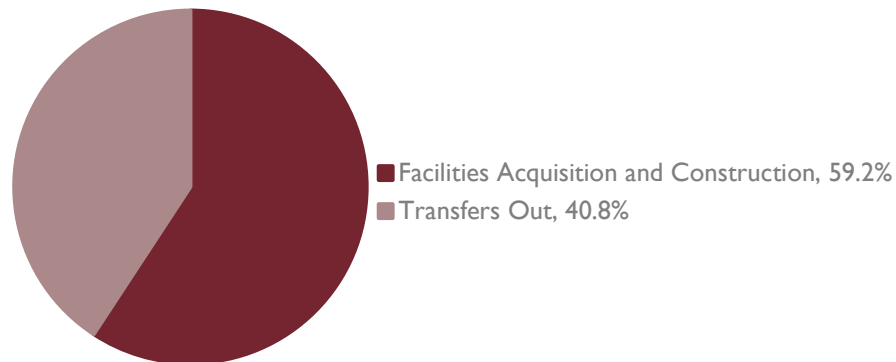
5.8% of Total Revenues



9.8% of Total Expenditures

The budgeted Capital Projects Fund expenditures (by function) for FY 2022 encompasses:

### CAPITAL PROJECTS EXPENDITURES, BY FUNCTION

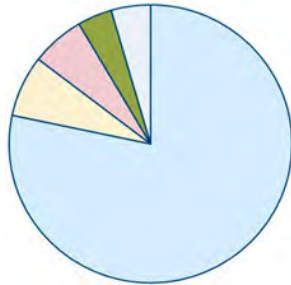


## DEBT SERVICE FUND

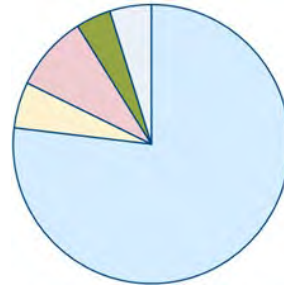
Proceeds are transferred into the Debt Service Fund from the SAVE Fund pertaining to revenue bonds issued for the SAVE projects. The Debt Service Fund accounts for and reports financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

### Budgeted Revenue & Expenses

The Debt Service Fund accounts for 4.1% of all FY 2022 budgeted revenues and 4.0% of all FY 2022 budgeted expenses.



4.1% of Total Revenues



4.0% of Total Expenditures

The budgeted Debt Service Fund expenditures (by function) for FY 2022 encompasses:

### DEBT SERVICES EXPENDITURES, BY FUNCTION



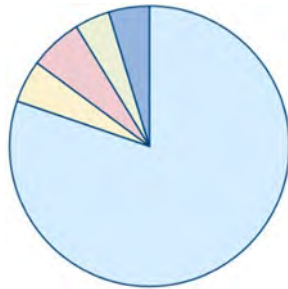


## ENTERPRISE FUND

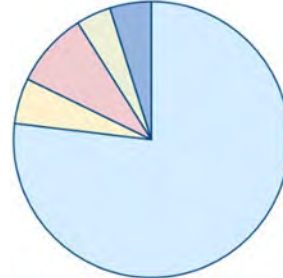
Enterprise Funds rely on fees, donations, and federal grants for funding. Revenue projections in the Enterprise Fund are based on participation levels and proposed fee increases.

### Budgeted Revenue & Expenses

The Enterprise Fund accounts for 4.3% of all FY 2022 budgeted revenues and 4.2% of all FY 2022 budgeted expenses.



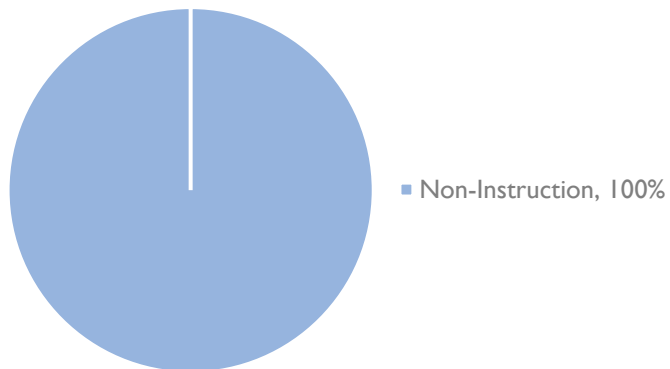
4.3% of Total Revenues



4.2% of Total Expenditures

The budgeted Enterprise Fund expenditures (by function) for FY 2022 encompasses:

### ENTERPRISE EXPENDITURES, BY FUNCTION



# LONG-RANGE FINANCIAL PLANS

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## PURPOSE

There is a two-part purpose for long-range financial planning. First, it provides a forward looking view of the General Fund operating budget, which is the fund that accounts for 78.5% of all revenues received by the district and has the least expenditure restrictions. It is from this account that the majority of salaries are funded. With a forward-thinking view, the Board and the district are able to evaluate the long-term sustainability of the annual operating budget. Second, long-range planning provides a reference point for future budgetary decisions budget by weighting potential spending needs and projected revenue.

The long-range forecast, which projects General Fund revenues and expenses for the budget year plus an additional three years based on a series of assumptions, is a key tool used for financial planning. Multi-year financial planning can potentially avoid the budgetary cycle of simply putting out the next fire by providing a longer term perspective on what problems are coming and thus preventing or minimizing them. Multi-year budgeting can also end the “us vs. them” dynamic that can plague the budget process. Multi-year planning helps build understanding and consensus for change in the district. Long-term forecasting helps the district budget for areas of operation to implement achieve Student Expectations, while staying within budget parameters set by the Board of Directors. The Business & Finance department reviews financial data on daily, monthly, quarterly, and annual basis. If an analysis determines that an initiative is not effective, corrective steps are taken. The Business & Finance department also completes and presents quarterly monitoring reports to the Board to demonstrate the district’s fiscal condition.

## Approach

The following guidelines from the GFOA steered the development of the district’s long-range financial plans:

1. Baseline Assessment — What is the current fiscal/financial condition, and, after careful analysis of revenue and expenditure trends and related budget drivers, what is the fiscal/financial condition likely to be in the future if no policy changes or corrective actions are made?
  - The baselines assessment helps to:
    - Communicate a clear picture of the district’s financial strengths, weaknesses, and potential future with no corrective action.
    - Quantify the impact of key budget drivers.
    - Identify hidden and emerging problems.
    - Provide a framework for addressing intermediate and longer-range considerations in budget discussions.

2. Initiatives Development — Given this baseline assessment, what initiatives (on both the expenditure and revenue side of the budget) should be pursued, and what are the fiscal implications of those initiatives?
  - The multi-year planning process includes development of a menu of options, generally quantified, that represent the best available approach to achieving and maintaining balance. Approaches would typically involve some (or all) of the following:
    - Workforce strategy.
    - Management and productivity initiatives (e.g., transportation, facilities, technology).
    - Program prioritization.
    - State legislative agenda.
    - Tax rates and cost recovery.
    - Debt management.
3. Implementation — What institutional/organizational measures will ensure that initiatives are put in place? What performance measures are appropriate to monitor the success of these initiatives, and are the necessary data collections/systems in place? Revisit and revise based on results.
  - Once a plan has been adopted and implementation of initiatives has begun, it is important to find practical ways to do the following:
    - Measure: “That which gets measured gets done.” What are the performance measures that track the progress made toward implementing an initiative? How do you measure whether the initiative had the desired impact(s)?
    - Monitor: What are the most effective way to communicate with staff in charge of implementing changes to discuss challenges, successes and failures? How will those lessons and the progress achieved be communicated?
    - Manage: It is okay to change strategies mid-course as the nature of the problem, available resource levels, etc. change. Measurement and monitoring will indicate when those changes are appropriate.

## KEY ISSUES

The district is facing significant financial issues that must be addressed to maintain the long-term financial health of the district, while continuing to take steps to improve student outcomes. One of the priorities of the school district is to maintain a vital, fiscally sound organization so that students continue receive education in a robust, supportive environment that is conducive to teaching and learning. The district strives to make student-centered decisions in all areas of operation.

Maintaining the financial health of the district is accomplished through a variety of factors including: (1) Maintaining a spending authority ratio within the recommended guidelines. (2) Maintaining a solvency ratio within the recommended guidelines. (3) Following GFOA recommendations of 60 days of cash reserves on hand. (4) Managing the district's investment portfolio and debt. (5) Conducting trend/forecast analysis including the various impacts tax rates can have on the district.

To maintain long-term financial health, current expenditures should not exceed current revenues. Consequently, the district must make strategic decisions to align expenditures with revenues in the most effective and efficient way possible. There are two, associated dynamics spurring these efforts: the district's Spending Authority and the amount of Supplemental State Aid received from the state.

### **Spending Authority**

Iowa uses a school finance formula that sets the maximum amount a district is authorized to spend and certify on a budget for a fiscal year. A district's spending authority is the sum of the district's combined cost and miscellaneous income for the budget year plus the unspent balance from the previous year. Under the spending authority control, **it is illegal for a school district to exceed its maximum authorized budget.** It is important to understand that the limit on spending is the amount of spending authority a district has, not the amount of cash or fund balance a district has.

The unspent spending authority ratio is a measure of the district's unbudgeted authorized spending capacity (not cash reserves) and is defined as the district's unspent spending authority divided by the district's maximum budget authority. The IASB recommends this ratio be in the target range of 10-20%. The Board adopted guidelines in FY 2012 setting the target for the district's unspent spending authority ratio at 10%; in 2015 the Board raised this target to 15%.

Spending authority is directly tied to student enrollment, and there are only three general means by which the district's spending authority can grow:

- (1) increased State Supplemental Aid
- (2) increased enrollment
- (3) increased miscellaneous income.

### **Supplemental State Aid**

The General Fund is the largest fund in the district and accounts for 78.5% of *all* revenues received by the district. The sources General Fund of revenue are state funds, local funds (including property tax), federal funds, and intermediary sources. Collectively, 90.5% of General Fund revenue comes from state or local sources (61.0% and 29.5%, respectively). The majority of those dollars are driven by the State Foundation Formula, growth of which is controlled by Supplemental State Aid. Supplemental State Aid is the annual percent of growth that is calculated into the foundation formula.

Supplemental State Aid has been abysmal over the past decade. Given the political climate in the state, the real fear is that 0-2% Supplemental State Aid is the “new normal” school district are facing, and the years of regular 4% increases to Supplemental State Aid are a thing of the past. School districts have also experienced an increase in categorical funding from the state (such as TLC funding) that can *only* be spent on certain programs, not for general education purposes. Supplemental State Aid is vital as costs paid for with General Fund dollars — such as health care, other compensation components, fuel costs, and cost of goods and services — continue to rise.

Compensation — salaries and benefits — is the largest of all budgeted expenditures in the General Fund. The issue of compensation has several key components including cost of living for employees, rising health care costs, sustainability of the workforce, and maintaining effective programing. To address this key issue, the district has a multi-faceted approach. For example, the district conducts comprehensive negotiations with employees, conducts extensive training for staff, and is implementing a district-wide wellness program.

The district is focused on finding ways to do more with less and directing funds toward costs that impact students. The district has pursued multiple ways to address rising costs of goods and services including paper reduction strategies, system integration, data analysis, and energy savings.

### **Solvency Ratio**

The district’s solvency ratio is a moment-in-time (June 30) measurement of the district’s General Fund financial health. The solvency ratio is measure of the district’s fund equity position and is defined as the unreserved, undesignated fund balance (commonly referred to as the cash reserves) divided by the district’s total General Fund revenues, less AEA flow-through.

The Iowa Association of School Boards (IASB) considers a solvency ratio of 5-10% within “Target” or “Good” and therefore “can handle the unexpected.” GFOA guidelines are 10-17%. During the 2012-13 school year, the School Board approved a minimum target of 15.0% for the district’s solvency ratio. Board guidelines state that the solvency ratio should not go below 3%, without prior knowledge of the Board. The solvency ratio for the district increased at year end 2020 to 21.0%, up from 15.1% the prior year. The solvency ratio for FY 2021 is projected to end at 25.4%, and the solvency ratio is forecasted to be at 27.5% for FY 2022.

## GENERAL FUND FISCAL OUTLOOK THROUGH FY 2025

In FY 2017, the district's forecasting model indicated that if Supplemental State Aid continued to grow by 1%, as had been the trend, by 2019, expenses would exceed Spending Authority by more than \$5 million (and rising) each year, if changes were not made. Consequently, the district cut expenditures for three years to stay within compliance of the spending authority function.

To develop the budget for FY 2020 and beyond, the district modeled out numerous scenarios that outlined the impact Supplemental State Aid, inflation, compensation, and expenditure reductions have on district's unspent authorized budget. Thereafter, the district settled on one set of likely variables and modeled out multiple scenarios with the focus on returning the district to a Spending Authority Ratio that meets the Board's target of 15%. Based on those models, the district resolved to implement aggressive expenditure reductions spread over a number of years to reach the Board target.

FY 2022 is the third year of the planned expenditure reductions. Each year, the district has evaluated the need for and the amount of reductions to be made. The original strategy was to cut \$24 million for three consecutive fiscal years. The district revised its strategy in FY 2021 to be a \$24 million reduction in year one, followed by \$14 million in reductions for the next three years. After making the aggressive expenditure reductions in FY 2020 and FY 2021, the district was on track to reach the Board Target.

Going into budget planning for FY 2022, the district again reviewed conditions to determine if things had improved, deteriorated, or remained unchanged to determine adjustments to targets and goals for the district's budget and Spending Authority. While the district was on-track to meet the Board target for Spending Authority, the COVID-19 pandemic began, impacting all areas of district operation, including student enrollment. As a direct result of COVID-19, the district is down approximately 1,000 students; in addition, the Iowa Legislature put forth bills that could directly impact enrollment in Des Moines. The enrollment decline in 2020-21 was the largest single decrease in decades and will impact the district in FY 2022 and potentially for years beyond. While final enrollment for FY 2021-22 and beyond is unknown, the district modeled various scenarios on the potential impact. The most likely scenario is built into the district's long-term forecast, and the district continued to evaluate conditions and adjust accordingly while planning for FY 2022. Given all currently financial conditions, the district will reduce \$15 million in expenditures for FY 2022, with \$14 million in reductions thereafter.

The CFO convened a working group that met to develop recommendations that were presented to the Chiefs of how to reach the target. The goal of the Advisory Team was to provide recommendations with minimal impact to students and employees. The approach to reach budget targets was to consider both cost reductions and revenue generating ideas, while keeping the financial targets in mind. In addition to reductions, the district has planned new expenses that had not been previously identified related to achieving the Board's SMART goals. The CFO presented this to Chiefs; that group made final decision.

<i>Idea</i>	<b>Cost Savings</b>
<i>Retirement incentive</i>	\$2.0 M
<i>Discontinuation of activities</i>	\$1.5 M
<i>Health benefits / payroll</i>	\$4.0 M
<i>Staffing in all areas / departments</i>	\$4.1 M
<i>Moving Costs from General Fund to SAVE or PPEL</i>	\$0.2 M
<i>SSA in addition to 1%</i>	\$3.2 M
<b>TOTAL EXPENDITURE REDUCTIONS IDENTIFIED</b>	<b>\$15.0 M</b>
<b>Additional SMART Goal General Fund Expenses</b>	<b>\$0.7 M</b>

The employee positions identified will be addressed through the allocation process (13 FTE at the elementary level, 5 FTE at the middle school level, and 2 FTE at the high school level), in specific programs (2.4 FTE in the IB program and 3 FTE in the Turnaround Arts program), and in Central Office (1 FTE in HR, 4 FTE in Custodial, 1 FTE in Security, and 7 FTE in Student & Family Services). Activities that will be impacted in FY 2022 include reducing expenses for the IB program, Climate Summit, and certain athletic and instructional stipends. Changes to employee benefits include changes to dental and medical benefits.

Moving forward, the district will continue with the implementation phase on ideas developed by the Advisory Team. New working groups will be formed to work on the execution of these ideas. Major areas for evaluation include conducting a demographic study, evaluating athletic committee proposals, and executing an ongoing Student ROI evaluation to assess academic and student programs that provide the least value to students at the highest cost. In conjunction, the district is continuing to implement efforts to improve efficiencies across the district. Efficiencies can be gained in areas such as business processes, and the district employs a continuous improvement environment using Lean methodologies across multiple areas of the organization. Finally, the district is closely monitoring the Iowa Revenue Estimating Conference, mandates from the Governor, Legislative actions, and federal programs for fiscal impacts.

The forecast makes the following assumptions for revenues:

- (1) Enrollment decreases occur each year.
- (2) The percent of growth for Supplemental State Aid is 2.4% for FY 2022 and 1.00% for FY 2023-2025.
- (3) The amount of federal revenue received will decrease post-COVID.

The forecast also makes the following assumptions for expenditures:

- (A) Historical increases for compensation (state average) will continue.
- (B) Modest 1% increases for goods and services (inflation).
- (C) Expenditure reduction \$15 million in FY 2022 and \$14 million annually thereafter.

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**GENERAL FUND FORECAST**

	<b>FY 2018</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>Re-estimated FY 2021</b>	<b>Budget FY 2022</b>	<b>Projected FY 2023</b>	<b>Projected FY 2024</b>	<b>Projected FY 2025</b>
<b>Revenues</b>					<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>	<i>with assumptions</i>
<b>Total Revenues</b>	444,170,081	452,812,724	461,710,638	458,847,521	442,685,000	445,034,000	442,609,000	445,207,000
<b>Expenditures</b>								
<b>Total Expenditures &amp; Other Uses</b>	442,356,665	440,144,259	433,436,251	440,439,687	437,863,000	446,434,000	462,198,000	479,013,000
Excess Revenues Over Expenditures	1,813,416	12,668,465	28,274,387	18,407,834	4,822,000	(1,400,000)	(19,589,000)	(33,806,000)
Beginning Fund Balance	82,303,759	84,117,175	96,785,640	125,060,027	143,468,000	148,290,000	146,890,000	127,301,000
<b>Ending Fund Balance</b>	<b>84,117,175</b>	<b>96,785,640</b>	<b>125,060,027</b>	<b>143,467,861</b>	<b>148,290,000</b>	<b>146,890,000</b>	<b>127,301,000</b>	<b>93,495,000</b>
Solvency Ratio	12.7%	15.1%	21.0%	25.3%	27.5%	27.0%	22.5%	14.5%
Unspent Spending Authority Ratio	3.0%	2.3%	5.2%	7.4%	11.5%	14.0%	14.0%	12.6%
Unspent Authorized Budget	13,687,231	10,391,630	23,811,426	35,214,678	56,689,000	72,451,000	75,178,000	69,006,000

<b>Assumptions</b>				
Supplemental State Aid	2.40%	1.00%	1.00%	1.00%
Enrollment	31621	31933	31683	31433
Inflation Increase	1.00%	1.00%	1.00%	1.00%
Compensation Increase	Negotiated	Negotiated	Negotiated	Negotiated
Expenditure Reduction	\$15M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction	Review; up to \$14M reduction





PRELIMINARY BUDGET 2021-2022

## **INFORMATION**

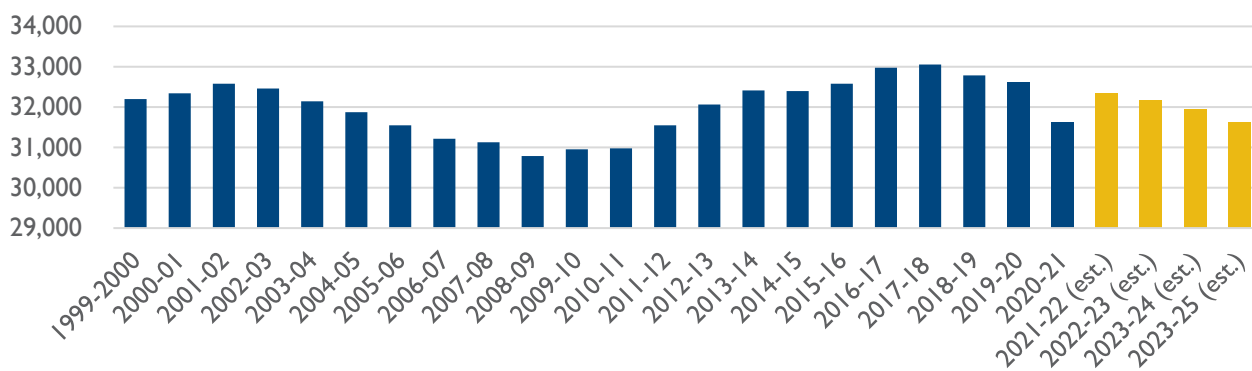
# DES MOINES PUBLIC SCHOOLS: AT A GLANCE

## ENROLLMENT

For more 100 years, DMPS, accredited by the North Central Association of Secondary Schools and Colleges and the Iowa Department of Education, has educated hundreds of thousands of children in Iowa's capital city. Peak enrollment in recent history occurred in 2001-02, followed by seven years of declining enrollment, and then a decade of stable or growing enrollment. The last three school years the district has again experienced declining enrollment.

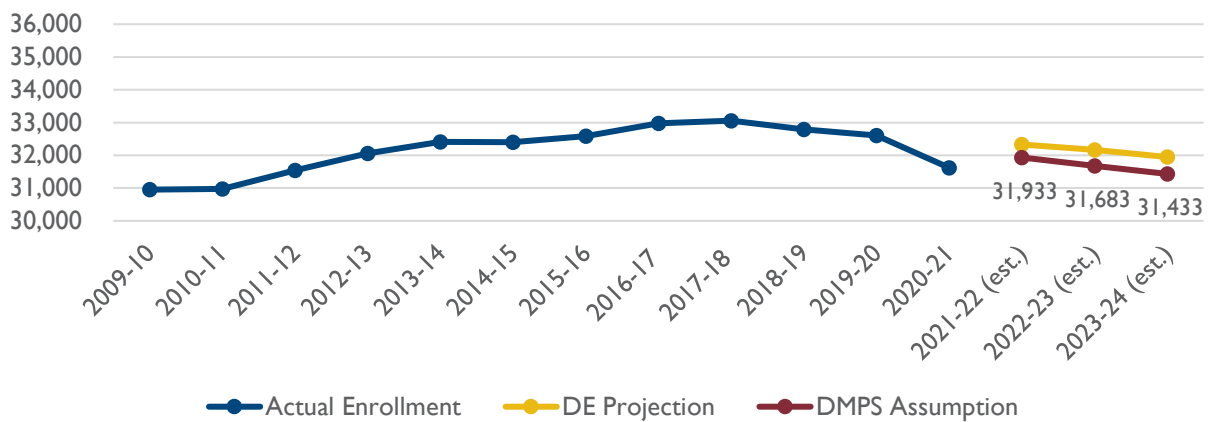
The impact the COVID-19 pandemic had on the community was great and affected all areas of operation for the district. As a direct result of COVID-19, the district is down approximately 1,000 students. This is the largest single decrease in decades and will impact the district in FY 2022 and potentially for years beyond. In addition, the Iowa Legislature put forth bills in 2021 that could directly impact enrollment in Des Moines.

### DMPS ENROLLMENT



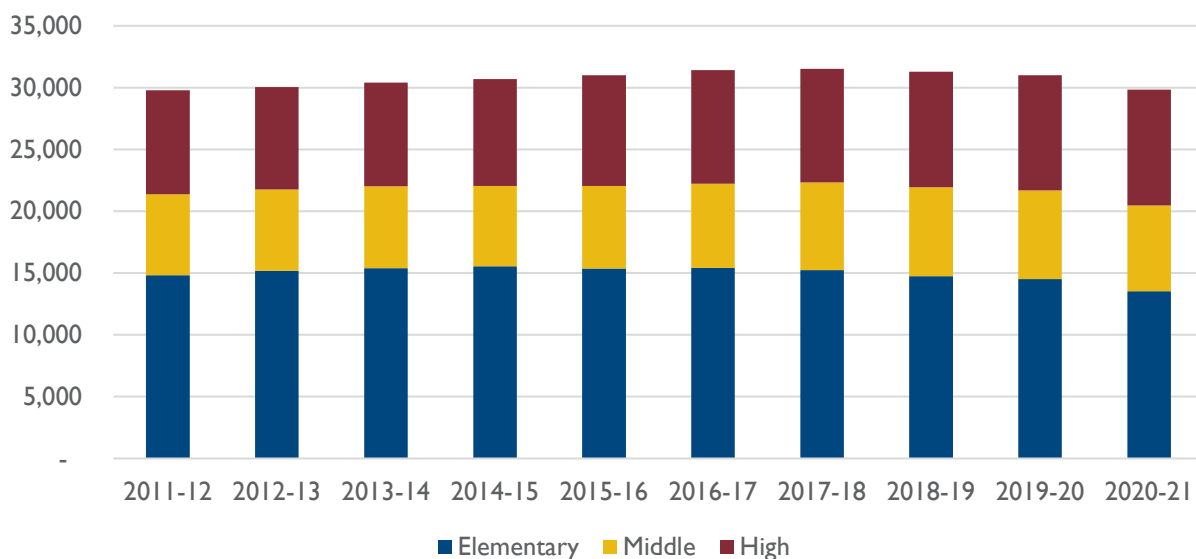
Using a simple regression analysis, the Iowa Department of Education projects district enrollment for four years beyond the current school year. The district is forecasting future enrolment based on an analysis of live births of Des Moines residents. The analysis indicated that during the Great Recession citizens of Des Moines has fewer babies; the lower birth rate is impacting enrollment now at the elementary level. The lower birth rate coupled with decreased enrollment from refugees and immigrants has led the district to budget under the assumption that there will be 250 students enrolled each year for the next four years. In addition, the Iowa Department of Education enrollment forecast has approximately 400 more students returning to the district next year than the district has built into future estimates.

### DMPS ENROLLMENT PROJECTION



The breakdown of students by level in the 2020-21 school year is 45.4% elementary school, 23.3% middle school, and 31.3% high school.

### ENROLLMENT BY SCHOOL LEVEL



In addition to serving students in grades K-12, the district also has a robust Early Childhood program. DMPS Early Childhood programs provide quality learning experiences to help promote the growth of young children and their families. This is done by offering free, quality preschool with several options to best meet the needs of families, including a variety of locations, class times, and half- or full-day plans. All DMPS preschool programs adhere to state and national program standards to facilitate the district goal of improving Kindergarten readiness.

There are a number of preschool options for families in Des Moines:

*Universal Preschool* — A state-funded program designed to provide voluntary, universal access to high-quality preschool education programs for the state’s four-year-olds. This is the largest DMPS preschool program. Classrooms are located throughout Des Moines in neighborhood elementary schools, DMPS Education Centers, and partner locations.

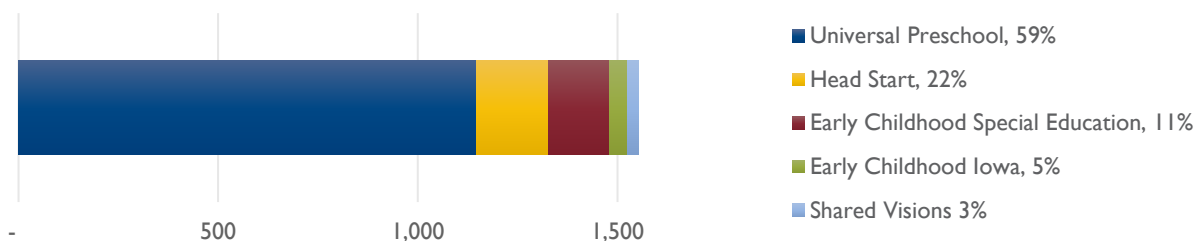
*Head Start* — A federally-funded comprehensive child development program that serves income-eligible children ages three to five and their families. The Des Moines Head Start program is a delegate of the Drake University Head Start program.

*Shared Visions* — The district is the recipient of three grants from the Iowa Department of Education to implement the Shared Visions program at preschool programs located in three Des Moines elementary schools: McKinley, Capitol View, and Moulton. The Shared Visions preschool program provides comprehensive quality preschool program experiences for at-risk children who are ages three to five years.

*Early Childhood Special Education (ECSE)* — Services are available for eligible children three to five years of age. ECSE staff assist in the identification, assessment, and development of an Individualized Educational Plan for eligible children. A continuum of services is available, tailored to meet the individual needs of each student, including integrated classroom settings with Head Start, Universal Preschool, and self-contained programming. ECSE classrooms are located throughout Des Moines in neighborhood elementary schools and in DMPS Education Centers.

More than 1,500 students were enrolled in preschool programs through a variety of funding sources in 2021-22. This was a sharp decline compared to previous years, due to COVID-19. Students in Des Moines participate in early childhood education programs in district buildings or in partnering religious, childcare, and other organizations.

## PRESCHOOL ENROLLMENT BY FUNDING SOURCE

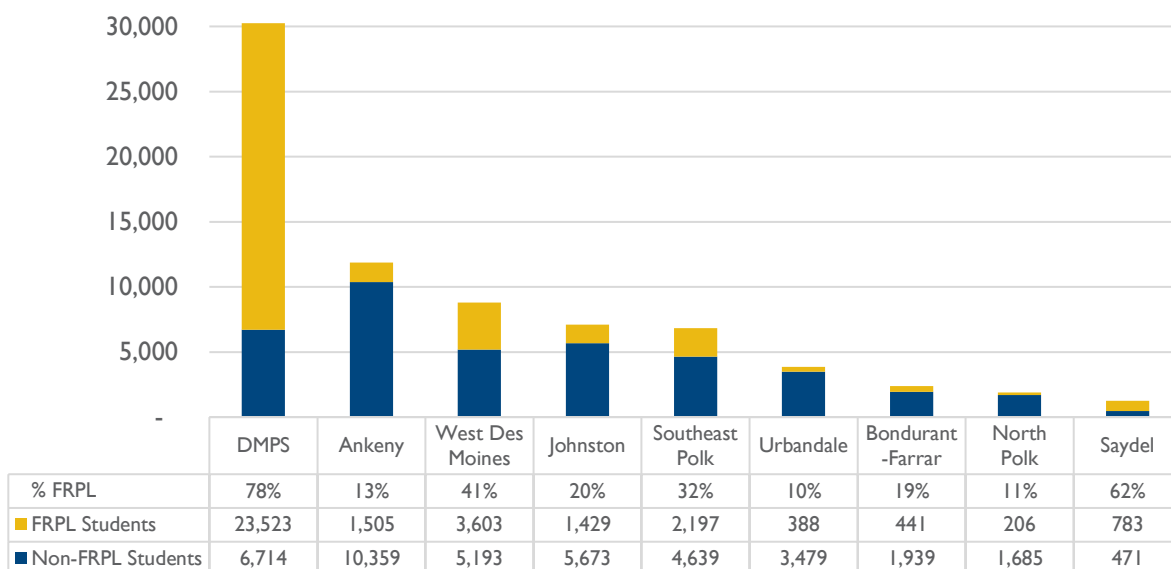


## DISTRICT DEMOGRAPHICS

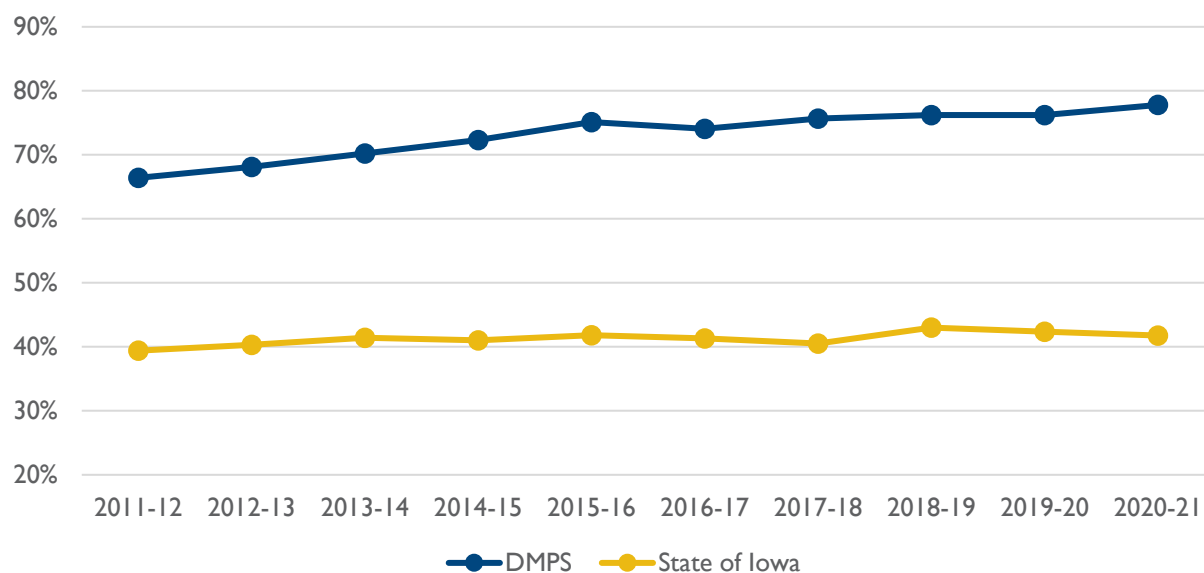
### Low-Income Students

DMPS is an urban school district that serves an increasingly diverse student population. Seventy-eight percent of the students in the district are low-income, based on eligibility for the Free or Reduced-Price Lunch (FRPL) program. The percentage of DMPS students enrolled in the FRPL program is substantially higher than the state average, and Des Moines Public Schools has the highest poverty rate in Polk County (based on FRPL enrollment).

### 2020-21 FRPL ENROLLMENT: POLK COUNTY DISTRICTS



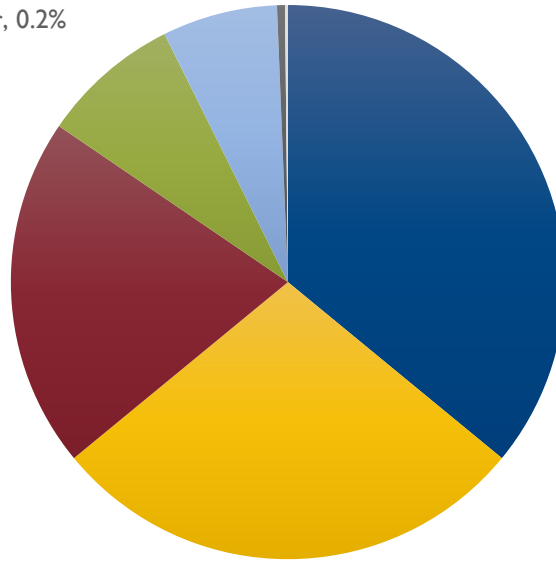
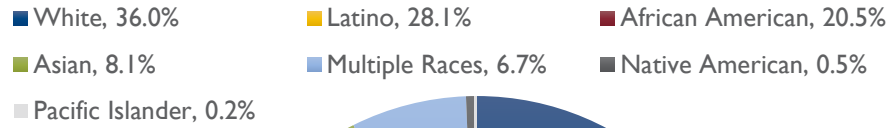
### FRPL RATES: DMPS VS. STATE OF IOWA



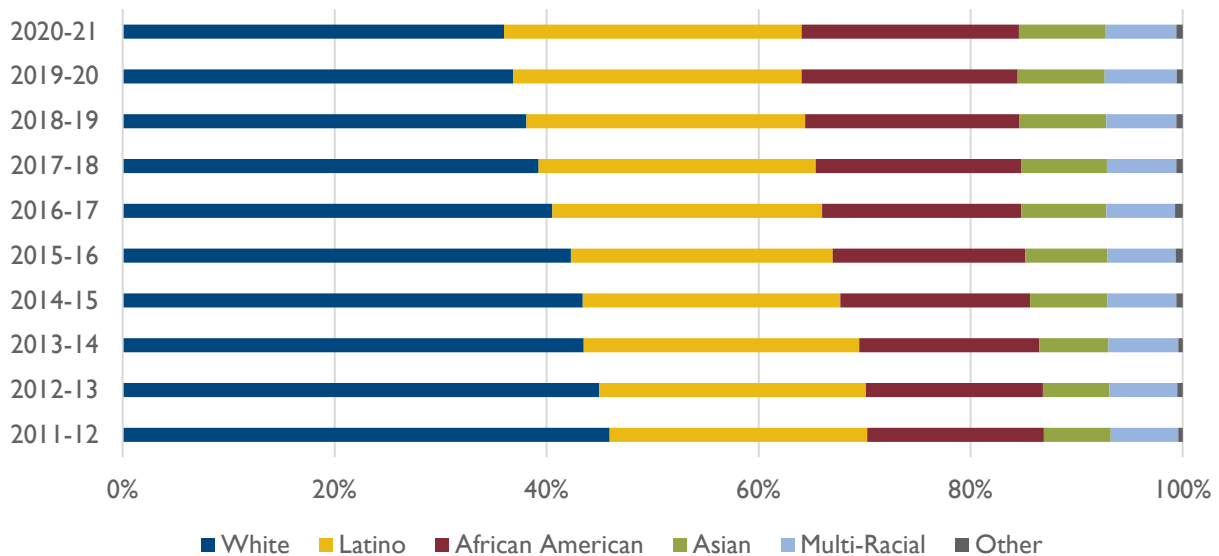
## Minority Students

DMPS is a “majority-minority” school district, and minority enrollment has steadily increased to 64% of all students. Latino families are the fastest growing demographic segment of both the city and the schools.

### ENROLLMENT BY RACE/ETHNICITY



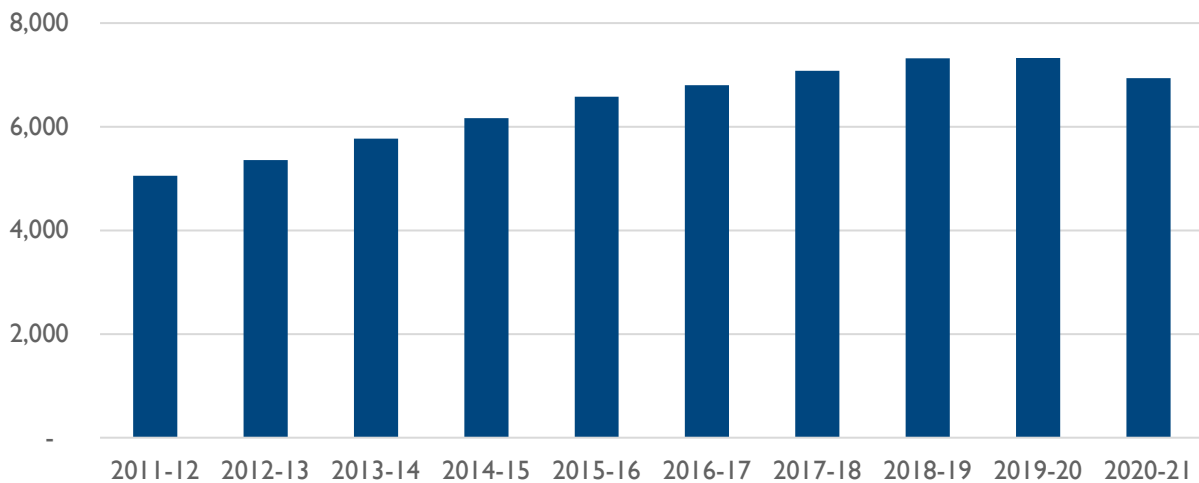
### ENROLLMENT BY RACE/ETHNICITY



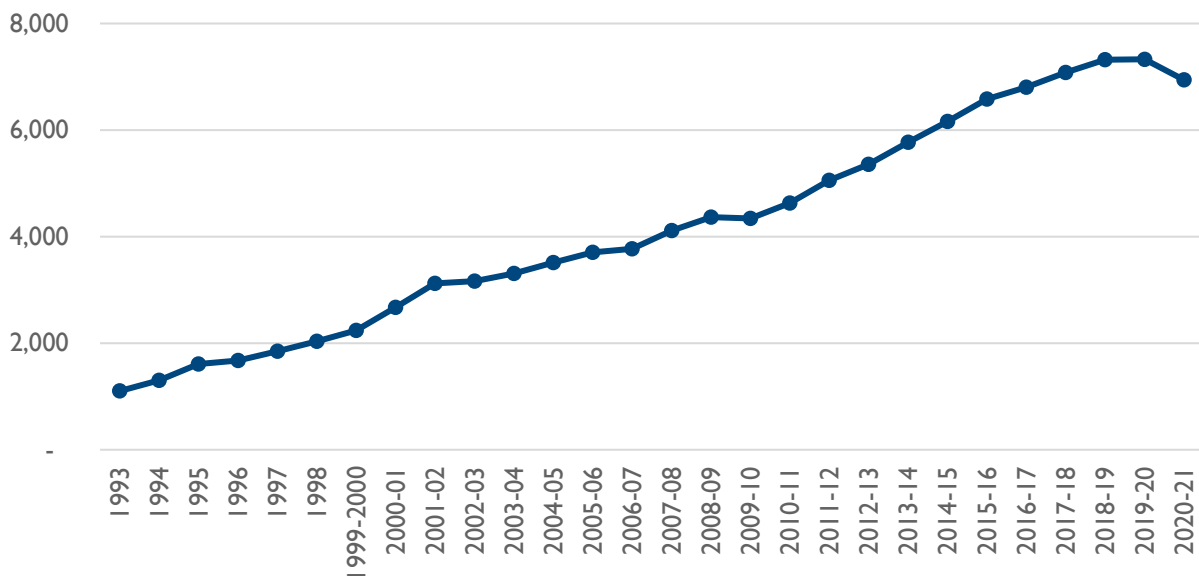
### English Language Learners

In the last decade, DMPS has experienced a 37% increase in the number of students enrolled in English Language Learner (ELL) classes and a 530% increase since 1993. DMPS students speak more than 100 different native languages and dialects, and currently 21.5% of the entire student body is ELL. Consistent with enrollment across the district, ELL numbers are down, as compared to last school year. This is the first year ELL enrollment has declined significantly since 1993. Funding for the ELL program is provided by the State through supplemental weighted funding, and the district strongly advocates for legislation to extend the weighted funding.

#### ENGLISH LANGUAGE LEARNERS



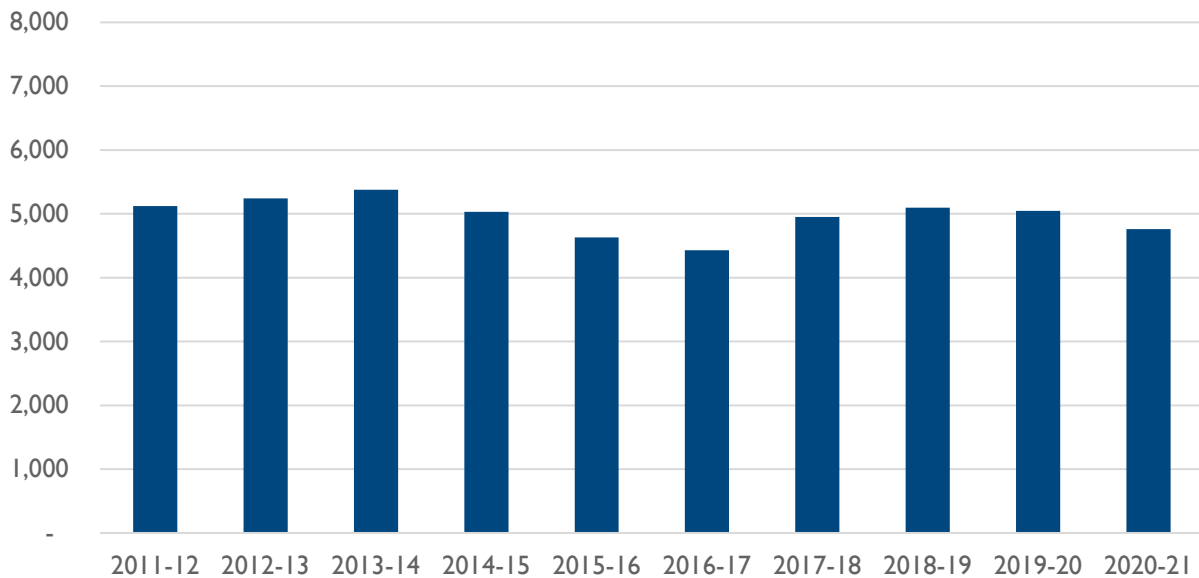
#### ENGLISH LANGUAGE LEARNERS



## Special Education

Approximately 15% of DMPS students receive Special Education (SPED) services for disabilities ranging from mild behavioral or learning disorders to severe and profound disabilities. Consistent with enrollment across the district, SPED numbers are down, as compared to last school year. The district will continue to provide quality services that families and students with disabilities have come to expect from the district and as required by law. Funding for the SPED program is provided by the State through supplemental weighted funding and through State and Federal grants.

### SPECIAL EDUCATION ENROLLMENT





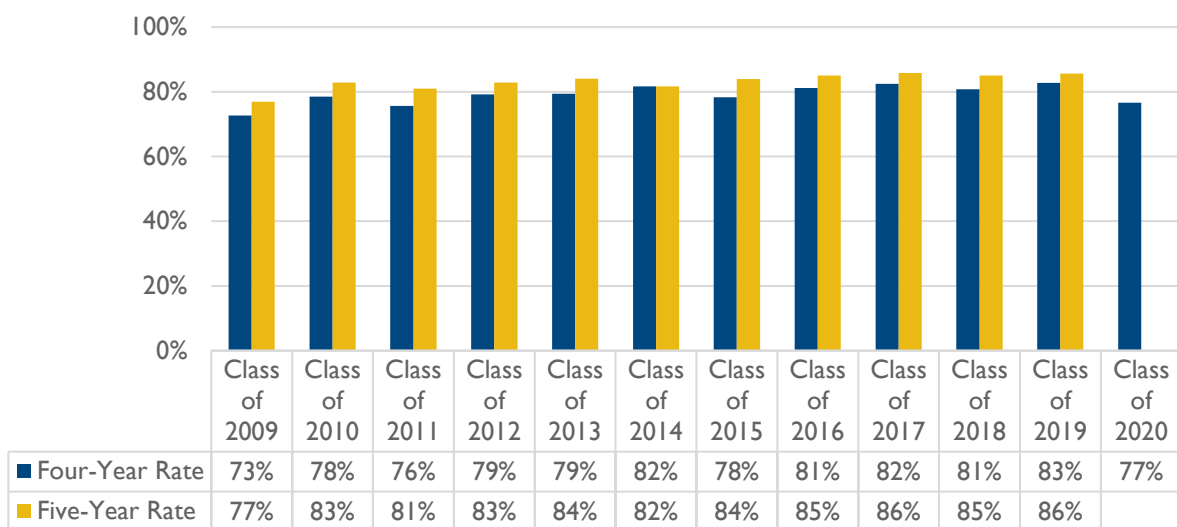
## STUDENT PERFORMANCE MEASURES

### Graduation and Dropout Rates

Beginning with the graduating class of 2009, graduation rates in Iowa have been calculated with a new formula established by the U.S. Department of Education. Unique student identification numbers are assigned to ninth-grade students, allowing school districts to carefully account for students as they move through high school. At the state level, the method helps determine when a student graduates, even if the student has moved to a different district in Iowa during high school.

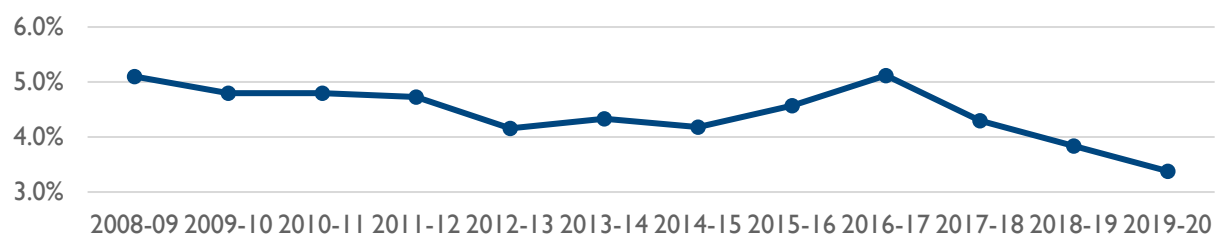
The 4-year graduation rate for Des Moines has increased eight percentage points since Iowa began using its current graduation rate formula in 2009. The DMPS Class of 2020 had a graduation rate of 77%. While this is a decline from the previous year, it is four percentage points higher than the Class of 2009. The five year graduation rate for the Class of 2019 was 86%, which is the highest it has been since the Class of 2009.

### FOUR & FIVE YEAR GRADUATION RATES



Des Moines Public Schools again saw a decrease in the dropout rate, which was 3.4% for the 2019-20 school year compared to 3.8% for the 2018-19 school year. The dropout rate was the lowest it has been since 2008-09.

### GRADE 7-12 DROPOUT RATE



## **Student Proficiency**

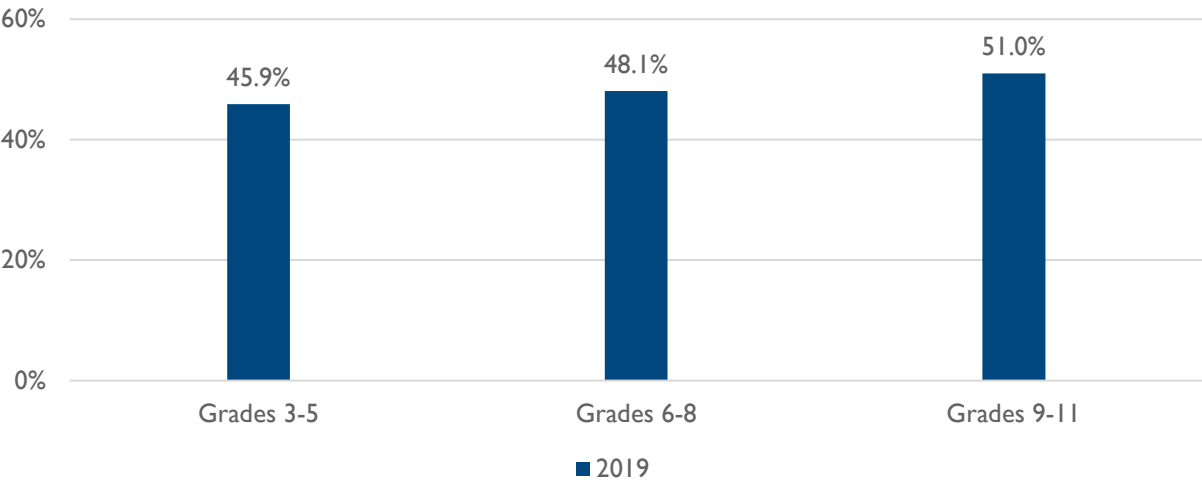
Reading and mathematics assessments are administered to students in grades 3-11 in the spring each year. In 2012, the Iowa Assessments replaced the ITBS and ITED tests students previously took. The Iowa Statewide Assessment of Student Progress (ISASP) replaced the former Iowa Assessments, with students taking the new tests for the first time in spring 2019. English Language Arts and Math tests were given to students in grades 3 through 11. ISASP better reflects what's being taught in Iowa classrooms and how students are progressing toward the grade-level expectations outlined in Iowa's academic standards. Because the new state test is more aligned to Iowa's academic standards, it is more challenging. These results will re-set the baseline for future progress on the new state test. They should not be compared to results from previous years' Iowa Assessments because the new state test measures Iowa's academic standards aligned to the appropriate grade level.

The state of Iowa has adopted three performance levels for the ISASP: Advanced, Proficient, and Not-Yet-Proficient. These performance levels were recommended by a committee of Iowa educators and define the range of standard scores for each of the three categories. The standard score is a number that describes a student's location on the achievement continuum.

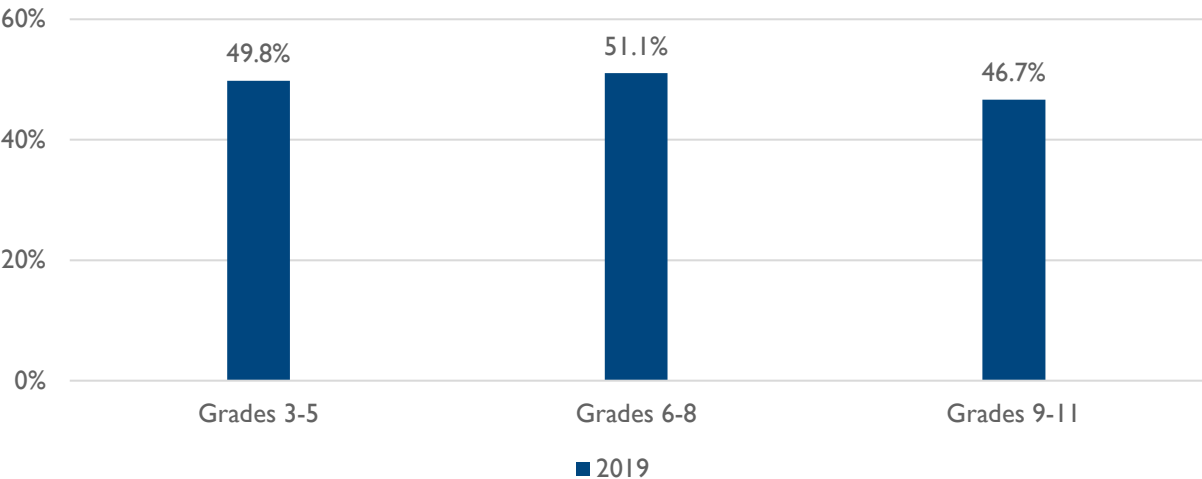
Performance Level	Descriptor
<b>Advanced</b>	Students performing at the Advanced level demonstrate thorough competency over the knowledge, skills, and abilities that meet the requirements for their grade level associated with academic readiness for college and careers in the subject.
<b>Proficient</b>	Students performing at the Proficient level demonstrate adequate competency over the knowledge, skills, and abilities that meet the requirements for their grade level associated with academic readiness for college and careers in the subject area.
<b>Not-Yet- Proficient</b>	Students performing at the not-yet-proficient level have not yet demonstrated the knowledge and skills to be classified as Proficient.

Due to the COVID-19 pandemic, the statewide assessment was not administered in 2020. The 2019 data is provided as a reference.

READING: PROFICIENCY ON THE IOWA STATEWIDE  
ASSESSMENT OF STUDENT PROGRESS  
(PROFICIENT & ADVANCED)



MATHEMATICS: PROFICIENCY ON THE IOWA STATEWIDE  
ASSESSMENT OF STUDENT PROGRESS  
(PROFICIENT & ADVANCED)

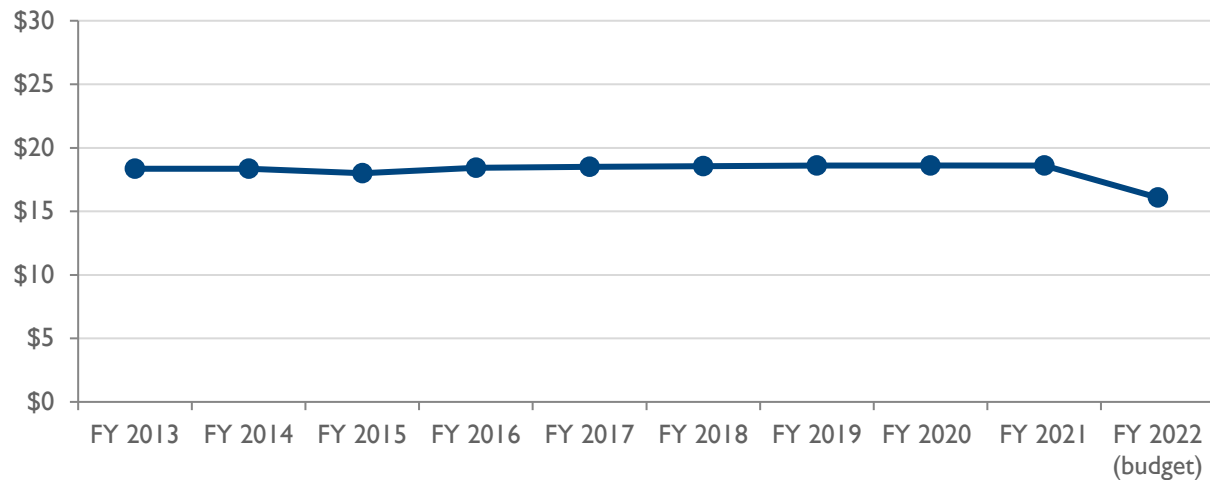


## PROPERTY TAXES

Per the Aid & Levy report, the district property tax rates for FY 2018 – FY 2021 and the projected FY 2022 (per the preliminary Aid & Levy) are:

District Property Tax Rates	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Tax Rate	18.56349	18.60074	18.60685	18.61192	16.08128

### ANNUAL PROPERTY TAX RATE



Details on the components of the tax rate are included on the *Local Funds: Property Tax Rates* schedule. The total school district property tax rate is projected to decrease for FY 2022, as compared to FY 2021.

District Property Overall Recommended Tax Rate			
	FY 2021	FY 2022	Change
<b>GENERAL</b>			
Regular	8.87	9.03	0.16
Instructional Support	1.57	1.56	(0.01)
Dropout Prevention	1.36	1.32	(0.04)
Cash Reserve Levy	2.47	0.00	(2.47)
<b>MANAGEMENT</b>	3.24	2.36	(0.88)
<b>PPEL</b>			0.00
Regular	0.33	0.33	0.00
Voted	0.63	1.34	0.71
<b>PERL</b>	0.135	0.135	0.00
<b>DEBT SERVICE</b>	0.00000	0.00000	0.00
<b>TOTAL</b>	<b>18.61</b>	<b>16.08</b>	<b>(2.53)</b>

DES MOINES PUBLIC SCHOOLS 2021 - 2022 BUDGET									
LOCAL FUNDS: PROPERTY TAX RATES — HISTORICAL SUMMARY, BUDGET, AND PROJECTIONS									

		FY 2018		FY 2019		FY 2020		FY 2021	
		Per Final Aid and Levy		Per Final Aid and Levy		Per Final Aid and Levy		Per Final Aid and Levy	
Regular Valuation (with Utilities)		\$ 6,896,129,735	1.76%	\$ 7,410,150,207	7.45%	\$ 7,715,762,964	4.12%	\$ 8,293,471,718	7.49%
TIF Valuation		765,374,658	7.79%	897,768,845	17.30%	873,554,703	(2.70%)	1,002,372,633	14.75%
Regular and TIF Valuation		\$ 7,661,504,393	2.33%	\$ 8,307,919,052	8.44%	\$ 8,589,317,667	3.39%	\$ 9,295,844,351	8.23%
		Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate
General:									
Regular Program		\$ 64,651,494	9.37504	\$ 68,556,542	9.25171	\$ 70,250,411	8.94697	\$ 73,551,572	8.86861
Instructional Support		13,463,025	1.75723	13,822,550	1.66378	14,031,509	1.63360	14,616,135	1.57233
Dropout Prevention		10,980,425	1.59226	11,127,121	1.50161	8,849,106	1.14689	11,311,264	1.36388
Cash Reserve		23,750,000	3.44396	25,851,400	3.48865	29,525,000	3.98440	20,500,000	2.47182
Total General		112,844,944	16.16849	119,357,613	15.90574	122,656,026	15.71186	119,978,971	14.27664
Management		8,965,000	1.30000	11,856,275	1.60000	13,888,373	1.80000	26,873,171	3.24028
PPEL:									
Regular		2,528,296	0.33000	2,741,613	0.33000	2,834,475	0.33000	3,067,629	0.33000
Voted		4,826,748	0.63000	5,233,989	0.63000	5,411,270	0.63000	5,856,382	0.63000
Total PPEL		7,355,044	0.96000	7,975,602	0.96000	8,245,745	0.96000	8,924,011	0.96000
PERL		930,978	0.13500	1,000,370	0.13500	1,041,628	0.13500	1,119,619	0.13500
Debt Service		-	-	-	-	-	-	-	-
Total		\$ 130,095,966	18.56349	\$ 140,189,860	18.60074	\$ 145,831,772	18.60686	\$ 156,895,772	18.61192
		Increase \$	0.05763	Increase \$	0.03725	Increase \$	0.00612	Increase \$	0.00506

		FY 2022		FY 2023		FY 2024		FY 2025	
		Preliminary Aid and Levy		Estimated		Estimated		Estimated	
Regular Valuation (with Utilities)		\$ 8,478,139,579	2.23%	\$ 8,562,921,000	1.00%	\$ 8,648,550,000	1.00%	\$ 8,735,036,000	1.00%
TIF Valuation		1,000,524,071	(0.18%)	990,519,000	(1.00%)	980,614,000	(1.00%)	970,808,000	(1.00%)
Regular and TIF Valuation		\$ 9,478,663,650	1.97%	\$ 9,553,440,000	0.79%	\$ 9,629,164,000	0.79%	\$ 9,705,844,000	0.80%
		Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate	Dollars Generated	Tax Rate
General:									
Regular Program		\$ 76,843,331	9.08252	\$ 77,773,000	9.08252	\$ 78,551,000	9.08252	\$ 79,336,000	9.08252
Instructional Support		14,538,103	1.56358	14,938,000	1.56358	15,056,000	1.56358	15,176,000	1.56358
Dropout Prevention		11,219,308	1.27117	11,244,000	1.27117	11,340,000	1.27117	11,438,000	1.27117
Cash Reserve		-	-	-	-	-	-	-	-
Total General		102,600,742	11.91727	103,955,000	11.91727	104,947,000	11.91727	105,950,000	11.91727
Management		20,000,000	2.35901	20,000,000	2.35901	20,000,000	2.35901	20,000,000	2.35901
PPEL:									
Regular		3,127,959	0.33000	3,153,000	0.33000	3,178,000	0.33000	3,203,000	0.33000
Voted		12,701,409	1.34000	12,802,000	1.34000	12,903,000	1.34000	13,006,000	1.34000
Total PPEL		15,829,368	1.67000	15,955,000	1.67000	16,081,000	1.67000	16,209,000	1.67000
PERL		1,144,549	0.13500	1,290,000	0.13500	1,300,000	0.13500	1,310,000	0.13500
Debt Service		-	-	-	-	-	-	-	-
Total		\$ 139,574,659	16.08128	\$ 141,200,000	16.08128	\$ 142,328,000	16.08128	\$ 143,469,000	16.08128
		Decrease \$	(2.53064)	Flat \$	-	Flat \$	-	Flat \$	-

## IMPACT ON TAXPAYER

The tax rate is based on a per \$1,000 of assessed valuation, in most instances, per the Aid and Levy, as determined by the State of Iowa. Using a \$100,000 home as an example, a taxpayer would have the following annual obligation:

<b>Calculation:</b>
$\frac{\$100,000 \text{ home value}}{\$1,000} = 100 \times \text{Annual Tax Rate}$

FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
\$ 1,842.81	\$ 1,850.59	\$ 1,856.35	\$ 1,860.07	\$ 1,861.69	\$ 1,861.19	\$ 1,608.13

### Property Valuations

Generally, property tax rates will only change slightly from year-to-year; therefore, fluctuations in revenue from year-to-year are mainly caused by changes in property valuations. The value of property is established by a County Assessor (or the Iowa Department of Revenue) estimating the value of each property, which is called the “assessed value.”

**Residential, commercial, and industrial real estate** is assessed at 100% of market value, and the Assessor must determine the fair market value of the property. To do this, the Assessor generally uses three approaches:

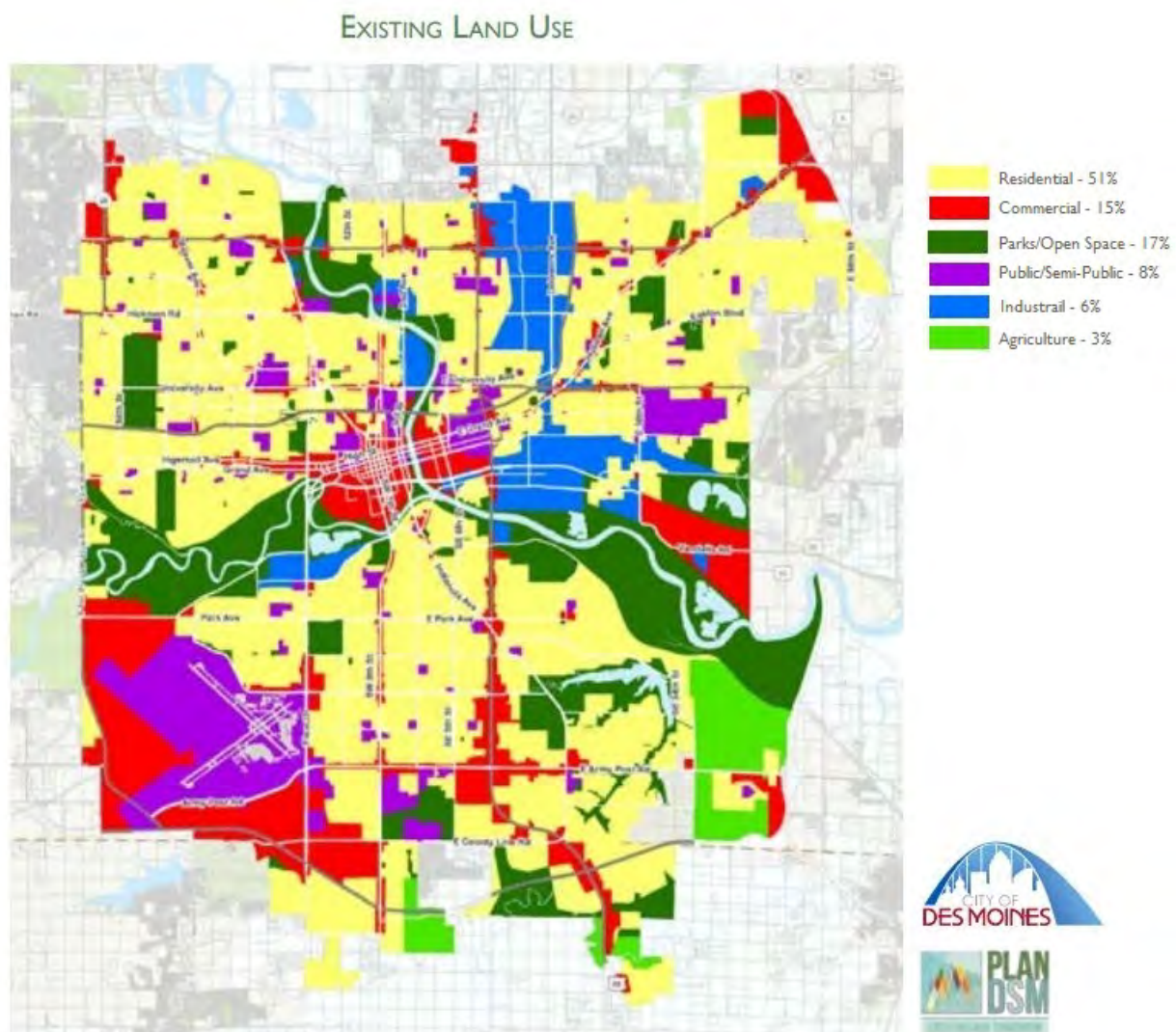
- **Market Approach:** Analyze sales of similar properties that were recently sold, and determine the most probable sales price of the property being appraised.
- **Cost Approach:** Estimate how much money at current labor and material prices it would take to replace the property with one similar to it. This is useful when no sales of comparable properties exist.
- **Income Approach:** If the property produces income, such as an apartment or office building, estimate its ability to produce income.

Assessments are conducted in Iowa in odd-numbered years. The 2019 Polk County residential property valuations increased 10%, multi-residential increased 20%, and commercial & industrial increased 6.8%. Residential and commercial values were higher in 2019 because of a strong real estate market and continued growth. Market data is key to providing accurate assessments for most types of property. And when it comes to COVID-19 and commercial properties, this means some difficult challenges on the horizon as assessors attempt to determine 2021 revaluations. The difference in the market before and after the start of COVID-19 is the main reason for the challenge. Sales volume of commercial properties dropped 25% in the second quarter of 2020, as the impact of COVID-19 took hold. This made the sales data from first quarter largely outdated. Basing assessments on existing data, with so many fewer sales since March, could lead to higher assessments for these types of commercial properties — even though the data no longer aligns with the current market. Some commercial properties still appear to be performing well; however, they also have fewer sales since March, which makes it difficult to ascertain their current market value.

Multi-residential properties continued to sell well, and assessments are expected to increase more than 10 percent. However, in some cases, income for these property owners may be lower due to evictions resulting from job losses — creating yet another assessment challenge. The residential market has continued on a similar path in spite of COVID-19. Properties continue to sell well, especially those priced at less than \$300,000. This was largely due to near record-low interest rates and a shortage of homes for sale (a record low in July in Polk County).

**Agricultural real estate** is assessed at 100% of productivity and net earning capacity value. The Assessor considers the productivity and net earning capacity of the property. Agricultural income as reflected by production, prices, expenses, and various local conditions is taken into account.

**The utilities/railroad class of property** is assessed at the state level.



*Source:* City of Des Moines, Community Development Department



The Assessor totals the assessed value in each classification (residential, commercial, industrial, agricultural, or utilities/railroad) and reports it to the County Auditor. Each Assessor sends the reports — called abstracts — to the Iowa Department of Revenue. The abstract shows the total taxable values of all real property in each jurisdiction by classification of property, not by individual property. The state then examines total assessed values and equalizes them. The equalization process is applied every two years to ensure that property values are comparable among jurisdictions and according to law. The state compares the Assessors' abstracts to a sales assessment ratio study it has completed independently of the Assessors. If the assessment (by property class) is 5% or more above or below the sales ratio study, the state increases or decreases the assessment. There is no sales ratio study for agricultural and industrial property. Equalization occurs on an entire class of property, not on an individual property. Also, equalization occurs on an assessing jurisdiction basis, not on a statewide basis. Equalization is important as it helps maintain equitable assessments among classes of property and among assessing jurisdictions. This contributes to a fairer distribution of state aid, such as aid to schools. It also helps to equally distribute the total tax burden within an area. In addition, an assessment limitation is applied every year. This process is commonly called rollback and is used to adjust for inflation.

Details on the components of the property valuations within the district for the past three years, the current year, and the budget year are included on the *Local Funds: Property Valuations* schedule on the following page.



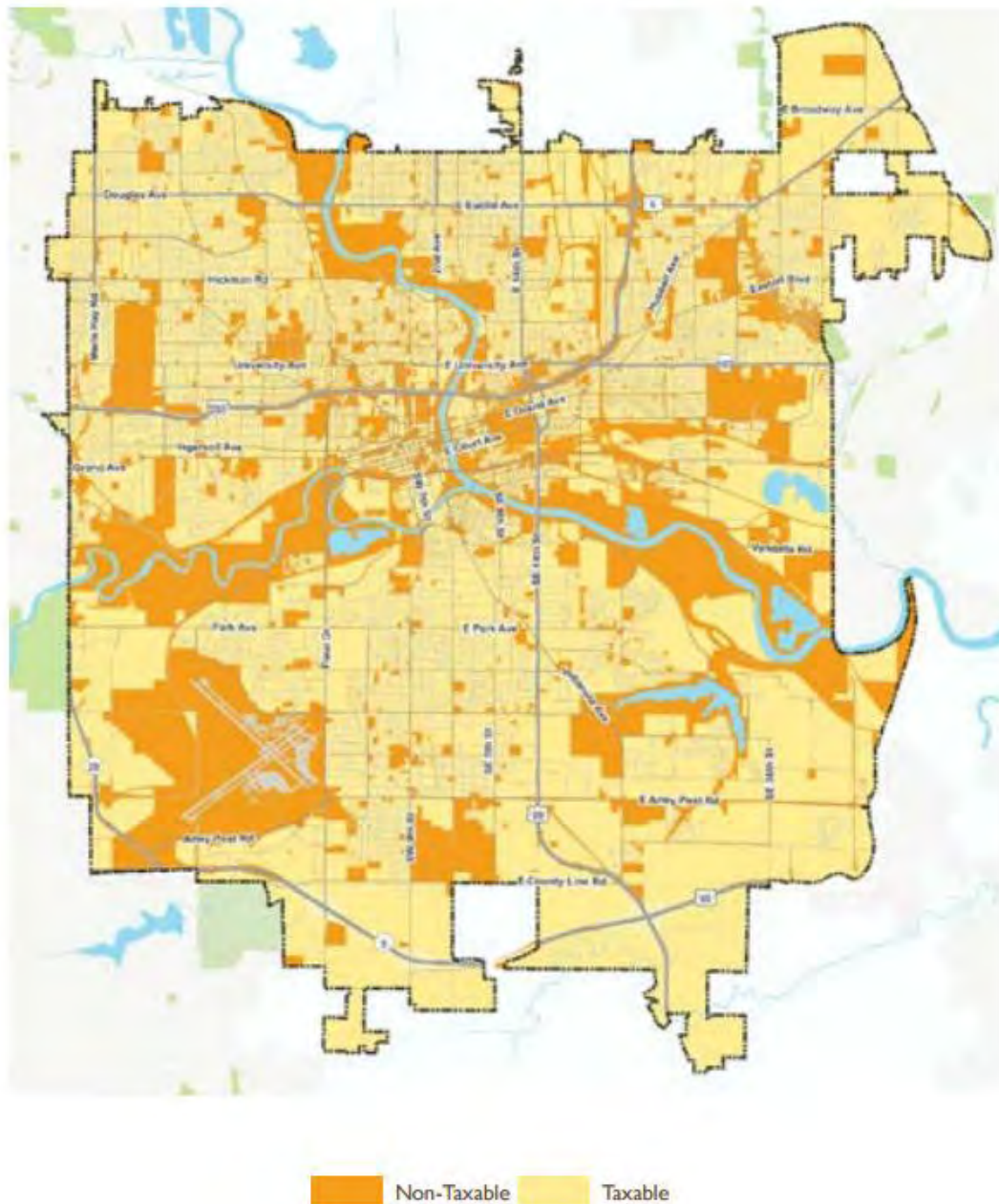


<p align="center"><b>DES MOINES PUBLIC SCHOOLS</b></p> <p align="center"><b>2021 - 2022 BUDGET</b></p> <p align="center"><b>LOCAL FUNDS: PROPERTY VALUATIONS — PREVIOUS YEAR AND BUDGET YEAR</b></p>
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	1/1/2019 FY 2021			1/1/2020 FY 2022			One Year Change		
	Polk County	Warren County	Total	Polk	Warren	Total	Polk	Warren	Total
Residential	\$ 5,367,177,741	\$ 66,732,362	\$ 5,433,910,103	\$ 5,479,334,573	\$ 69,286,080	\$ 5,548,620,653	2.1%	3.8%	2.1%
Commercial	2,422,048,834	2,344,950	2,424,393,784	2,488,199,304	2,492,245	2,490,691,549	2.7%	6.3%	2.7%
Industrial	203,210,911	-	203,210,911	222,588,246	-	222,588,246	9.5%	NA	9.5%
Agricultural	2,374,242	1,545,814	3,920,056	2,540,832	1,467,372	4,008,204	7.0%	(5.1%)	2.2%
Utilities (WO Gas & Electric)	24,056,056	717,137	24,773,193	18,483,410	659,241	19,142,651	(23.2%)	(8.1%)	(22.7%)
Railroads	21,432,185	-	21,432,185	22,618,481	-	22,618,481	5.5%	NA	5.5%
Total Valuation	8,040,299,969	71,340,263	8,111,640,232	8,233,764,846	73,904,938	8,307,669,784	2.4%	3.6%	2.4%
Less: Military	10,681,410	248,168	10,929,578	9,990,445	244,191	10,234,636	(6.5%)	(1.6%)	(6.4%)
Plus: Gas & Electric	188,420,325	4,340,739	192,761,064	176,605,624	4,098,807	180,704,431	(6.3%)	(5.6%)	(6.3%)
Total General Taxable Valuation	8,218,038,884	75,432,834	8,293,471,718	8,400,380,025	77,759,554	8,478,139,579	2.2%	3.1%	2.2%
TIF Value	1,002,372,633	-	1,002,372,633	1,000,524,071	-	1,000,524,071	(0.2%)	NA	(0.2%)
Total Debt & PPEL Taxable Valuation	\$ 9,220,411,517	\$ 75,432,834	\$ 9,295,844,351	\$ 9,400,904,096	\$ 77,759,554	\$ 9,478,663,650	2.0%	3.1%	2.0%

As a taxing authority, the district has a limited amount of property from which it can draw taxes. More than 38% of land within the city is for “public use” for city, county, and state government offices; parks; churches; universities, etc. The property, with an equivalent value of \$1.3 billion, is tax exempt.

### TAXED AND TAX EXEMPT PROPERTIES



Community Development Department,  
602 Robert D. Ray Dr., Des Moines, IA 50309-1881  
February 2015



.5 1 mile



Source: City of Des Moines, Community Development Department

## CAPITAL IMPROVEMENT & BONDING

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Thanks to community support, Des Moines Public Schools has completed more than \$500 million in improvements to district facilities since the turn of the 21st century, from the renovation of historic structures to the construction of brand new facilities. There has been a concentrated effort to improve and replace existing building equipment, improve energy efficiency, and provide a safe, comfortable environment for students.

In 1999, voters in Polk County approve a local one-cent sales tax for school infrastructure improvements. By 2008, voters in all 99 Iowa counties had voted for the local sales tax increase. In 2008, the Iowa legislature enacted a statewide one-cent sales tax — now called SAVE — to benefit school districts across Iowa to replace the local option sales taxes, and the governor signed it into law that same year. SAVE is a dedicated source of revenue to support improvements to public schools. A Revenue Purpose Statement indicating how SAVE funding could be used by the district was approved by voters on September 9, 2009. In most cases, a district incurs long-term debt for capital projects, and the amounts are often sizable. One of the priorities of the Revenue Purpose Statement was to introduce money-saving strategies, and one strategy enacted by the district has been the sale of revenue bonds to minimize the impact of inflation on renovation and construction budgets. The district has issued the following revenue bonds:

Revenue Bond Series	Amount	Due
<b>2010</b>	\$70.0 million	<i>Refinanced in 2016</i>
<b>2013</b>	\$8.8 million	<b>2029</b>
<b>2014</b>	\$61.9 million	<b>2029</b>
<b>2016</b>	\$53.7 million	<b>2028</b>
<b>2018</b>	\$56.2 million	<b>2019</b>

This strategy saves money by getting ahead of the cost of inflation, accelerating the projects schedule, and supporting jobs in the construction trades. Issuing revenue bonds has allowed the district DMPS to complete more school projects, while saving tax dollars, and providing additional opportunities to students. Issuing revenue bonds — paid for by the revenue from the statewide sales tax, not property taxes — has allowed DMPS to:

- Minimize inflationary increases on a portion of the construction program.
- Add flexibility to the construction schedule.
- Develop the most optimal construction plan.
- Lock up a portion of the revenue stream for debt service (and/or projects).
- Move up projects to benefit students earlier.
- Lock in projects at a borrowing cost lower than the average inflationary factor.
- Continue the plan created by the Superintendent's Facilities Advisory Committee.
- Continue to provide operational efficiencies that will have a direct impact on the district's General Fund in the form of reduced energy costs.

DES MOINES PUBLIC SCHOOLS
2021 - 2022 BUDGET
DEBT SERVICE FUND SUMMARY — BUDGET AND PROJECTIONS

	FY 2022 Budget	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected
<b>Revenues</b>				
Transfers In	\$ 22,994,000	\$ 22,993,000	\$ 22,993,000	\$ 22,997,000
<b>Total Revenues</b>	<b>22,994,000</b>	<b>22,993,000</b>	<b>22,993,000</b>	<b>22,997,000</b>
<b>Expenditures by Function</b>				
Debt Service	22,994,000	22,993,000	22,993,000	22,997,000
<b>Total Expenditures</b>	<b>22,994,000</b>	<b>22,993,000</b>	<b>22,993,000</b>	<b>22,997,000</b>
Excess of Revenues over Expenditures	-	-	-	-
Beginning Fund Balance	-	-	-	-
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**DES MOINES PUBLIC SCHOOLS**  
**2021 - 2022 BUDGET**  
**DEBT SERVICE FUND SUMMARY**

	2012 SAVE Revenue Bonds			2013 SAVE Revenue Bonds			2014 SAVE Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011									
2012									
2013	\$ 3,125,000	\$ 3,059,744	\$ 6,184,744						
2014	3,330,000	2,751,000	6,081,000	\$ 485,000	\$ 131,116	\$ 616,116	\$ 3,105,000	\$ 2,850,385	\$ 5,955,385
2015	3,430,000	2,617,800	6,047,800	425,000	298,045	723,045	3,400,000	2,506,925	5,906,925
2016	3,530,000	2,480,600	6,010,600	440,000	285,295	725,295	3,490,000	2,336,925	5,826,925
2017	3,650,000	2,339,400	5,989,400	455,000	272,095	727,095	3,600,000	2,162,425	5,762,425
2018	3,755,000	2,193,400	5,948,400	470,000	253,895	723,895	3,720,000	1,982,425	5,702,425
2019	3,870,000	2,043,200	5,913,200	490,000	235,095	725,095	3,850,000	1,796,425	5,646,425
2020	3,990,000	1,888,400	5,878,400	505,000	220,395	725,395	3,875,000	1,603,925	5,478,925
2021	4,125,000	1,728,800	5,853,800	530,000	195,145	725,145	4,000,000	1,410,175	5,410,175
2022	4,280,000	1,563,800	5,843,800	555,000	168,645	723,645	4,145,000	1,210,175	5,355,175
2023	4,435,000	1,392,600	5,827,600	575,000	151,995	726,995	4,310,000	1,002,925	5,312,925
2024	4,595,000	1,215,200	5,810,200	590,000	134,745	724,745	4,480,000	873,625	5,353,625
2025	4,770,000	1,031,400	5,801,400	610,000	116,455	726,455	4,670,000	739,225	5,409,225
2026	4,955,000	840,600	5,795,600	630,000	96,630	726,630	4,870,000	587,450	5,457,450
2027	5,145,000	642,400	5,787,400	650,000	75,525	725,525	5,090,000	417,000	5,507,000
2028	5,350,000	436,600	5,786,600	675,000	52,775	727,775	5,335,000	213,400	5,548,400
2029	5,565,000	222,600	5,787,600	695,000	27,800	722,800			
	\$ 71,900,000	\$ 28,447,544	\$ 100,347,544	\$ 8,780,000	\$ 2,715,651	\$ 11,495,651	\$ 61,940,000	\$ 21,693,410	\$ 83,633,410

	2016 SAVE Revenue Bonds			2018 SAVE Revenue Bonds			DEBT SERVICE RECAP		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2011							\$ 1,640,000	\$ 4,313,500	\$ 5,953,500
2012							2,590,000	3,418,000	6,008,000
2013							5,810,000	6,348,244	12,158,244
2014							6,595,000	6,036,366	12,631,366
2015							9,845,000	8,781,480	18,626,480
2016	*Replaced Series 2010 Bonds						10,355,000	8,143,820	18,498,820
2017	\$ 4,900,000	\$ 930,288	\$ 5,830,288				12,495,000	5,878,708	18,373,708
2018	4,830,000	984,851	5,814,851				12,655,000	5,594,571	18,249,571
2019	4,025,000	887,285	4,912,285	3,300,000	2,542,021	5,842,021	15,405,000	7,690,026	23,095,026
2020	4,100,000	805,980	4,905,980	3,570,000	2,268,850	5,838,850	16,015,000	6,980,050	22,995,050
2021	4,165,000	723,160	4,888,160	3,960,000	2,090,350	6,050,350	16,655,000	6,341,380	22,996,380
2022	4,240,000	639,027	4,879,027	4,245,000	1,892,350	6,137,350	17,320,000	5,673,997	22,993,997
2023	4,325,000	553,379	4,878,379	4,525,000	1,680,100	6,205,100	18,005,000	4,988,249	22,993,249
2024	4,415,000	466,014	4,881,014	4,810,000	1,453,850	6,263,850	18,720,000	4,272,734	22,992,734
2025	4,510,000	376,831	4,886,831	5,015,000	1,213,350	6,228,350	19,385,000	3,611,661	22,996,661
2026	4,610,000	285,729	4,895,729	5,205,000	962,600	6,167,600	20,070,000	2,924,784	22,994,784
2027	4,710,000	192,607	4,902,607	5,420,000	702,350	6,122,350	20,795,000	2,200,332	22,995,332
2028	4,825,000	97,465	4,922,465	5,565,000	485,550	6,050,550	21,505,000	1,489,390	22,994,390
2029	-	-	-	10,620,000	318,600	10,938,600	22,215,000	782,400	22,997,400
	\$ 53,655,000	\$ 6,942,616	\$ 60,597,616	\$ 56,235,000	\$ 15,609,971	\$ 71,844,971	\$ 268,075,000	\$ 95,469,693	\$ 363,544,693

On May 8, 2012, the District issued revenue bonds in the amount of \$71,900,000 to be paid out of SAVE revenues.

On December 30, 2013, the District issued revenue bonds in the amount of \$8,780,000 to be paid out of SAVE revenues.

On May 1, 2014, the District issued revenue bonds in the amount of \$61,940,000 to be paid out of SAVE revenues.

On July 22, 2016, the District refunded the Series 2010 revenue bonds with the Series 2016 Bonds in the amount of \$53,655,000 to be paid out of SAVE revenues.

On May 15, 2018, the District issued revenue bonds in the amount of \$56,235,000 to be paid out of SAVE revenues.

## PERSONNEL

### MAJOR DES MOINES METRO EMPLOYERS

Key industries in the greater Des Moines region include financial services, insurance, government, retail, manufacturing, and healthcare.

Des Moines Public Schools is central Iowa's sixth largest employer with more than 4,900 FTE teachers and other employees and is the largest local governmental employer (excluding State employees).

Largest Des Moines Area Employers			
Rank	Employer	Product or Service	Employees
1	Wells Fargo & Co	Financial services, home mortgage	13,500
2	Unity Point Health – Des Moines	Healthcare	8,026
3	Principal Financial Group	Financial services	6,500
4	Hy-Vee Food Stores, Inc.	Retail grocery and drugstore chain	6,400
5	<b>Des Moines Public Schools</b>	<b>Public Education</b>	<b>4,906 FTE</b>
6	Nationwide	Insurance	4,525
7	MercyOne	Healthcare	4,276
8	John Deere	Agricultural machinery, GPS/ag equipment software, consumer financial services	3,500
9	Corteva Agriscience	Crop inputs for worldwide agribusiness	2,500
10	Kum & Go	Convenience store chain	2,000

Sources: Greater Des Moines Partnership *Major Employers*, 2019; DMPS *Employee Schedule*, FY 2022.

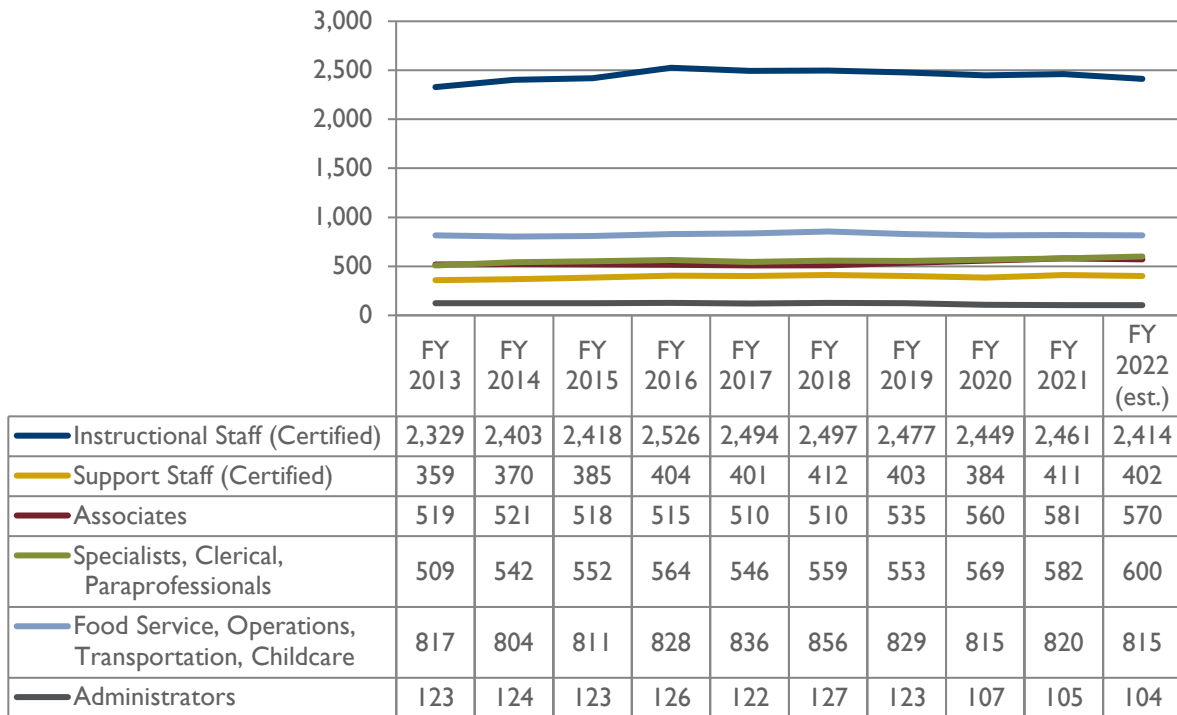
Largest Des Moines Area Local Governmental Employers			
Rank	Employer	Service	Employees
1	<b>Des Moines Public Schools</b>	<b>Public Education</b>	<b>4,906 FTE</b>
2	City of Des Moines	City Government	1,590
3	Polk County	County Government	1,318

Sources: City of Des Moines 2020 CAFR; and Polk County 2020 CAFR; DMPS *Employee Schedule*, 2022.

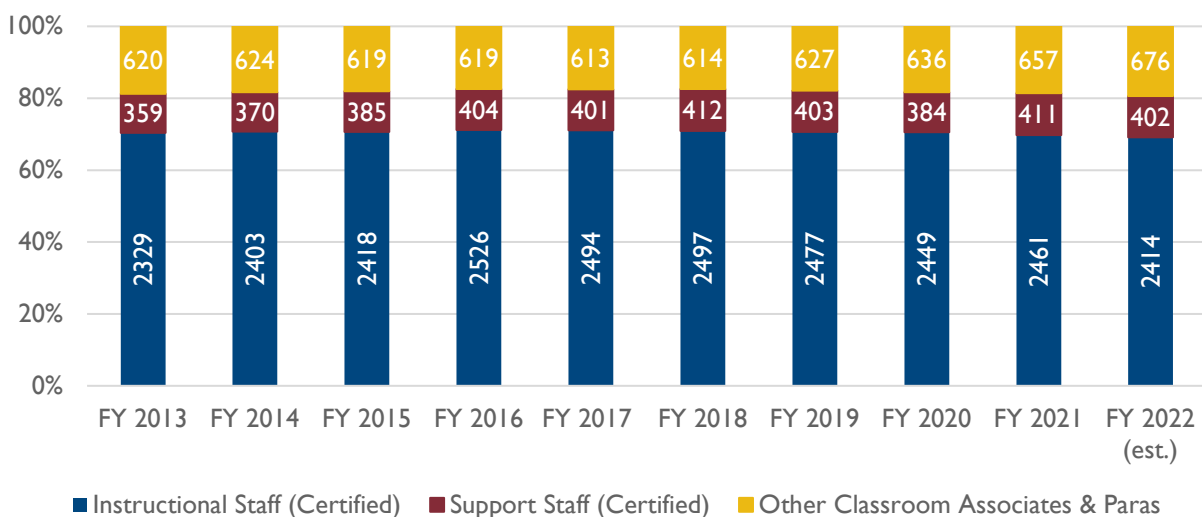
## TEN YEAR EMPLOYMENT TRENDS

Compared to ten years ago, the district workforce is projected to be 251 FTE higher in FY 2022. The majority of the increase (74%) is in classroom staff. Classroom staff is projected to be 184 FTE higher in FY 2022 than it was in 2013.

### TEN YEAR TREND: ALL DMPS EMPLOYEES



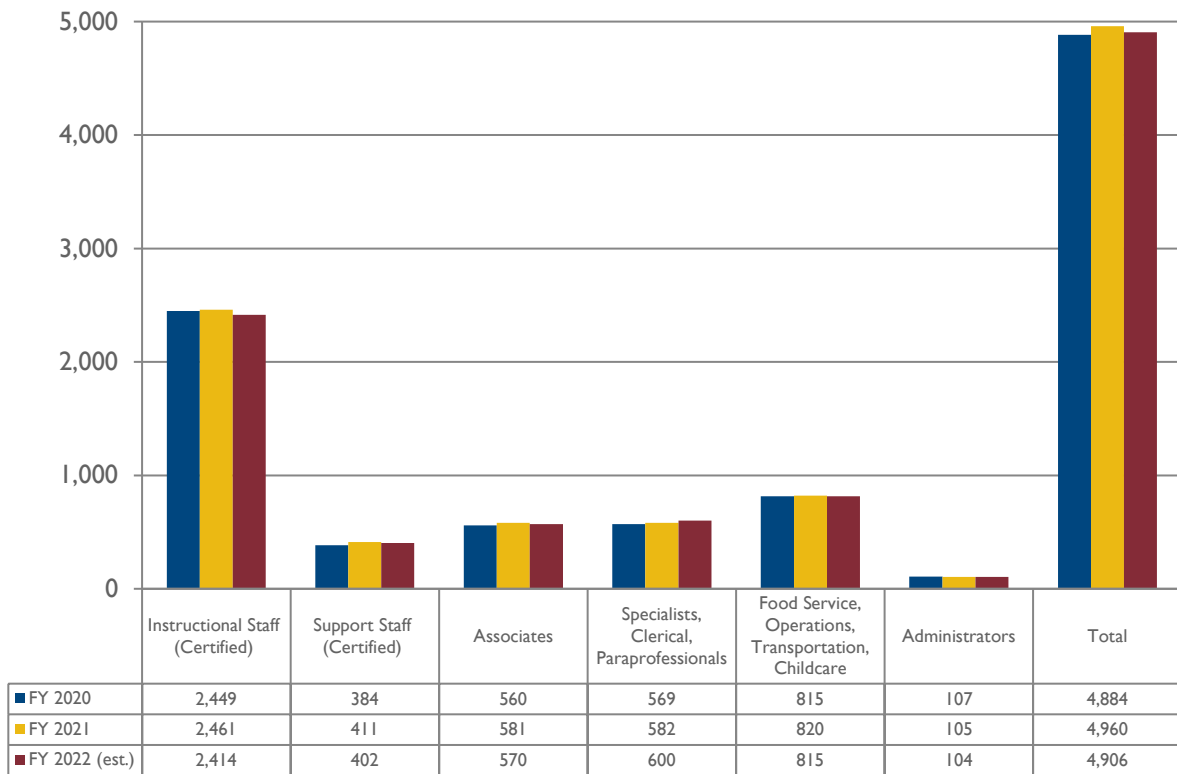
### TEN YEAR TREND: CLASSROOM STAFF





## PERSONNEL: PAST YEAR, CURRENT YEAR, & BUDGET YEAR

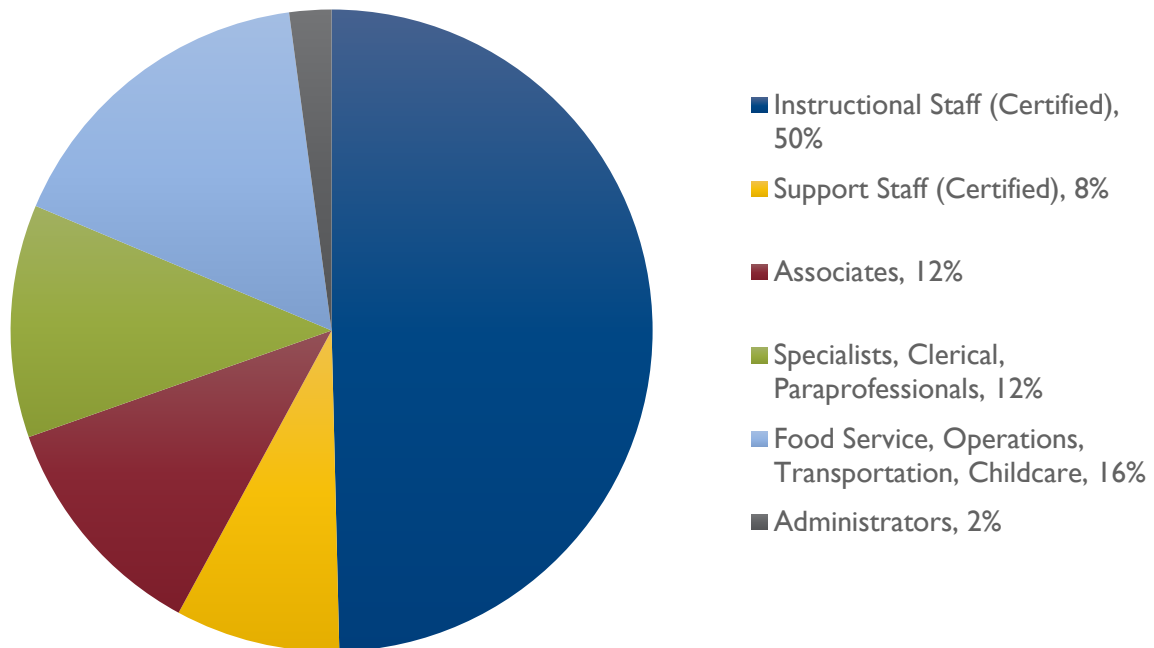
### ALL DMPS EMPLOYEES



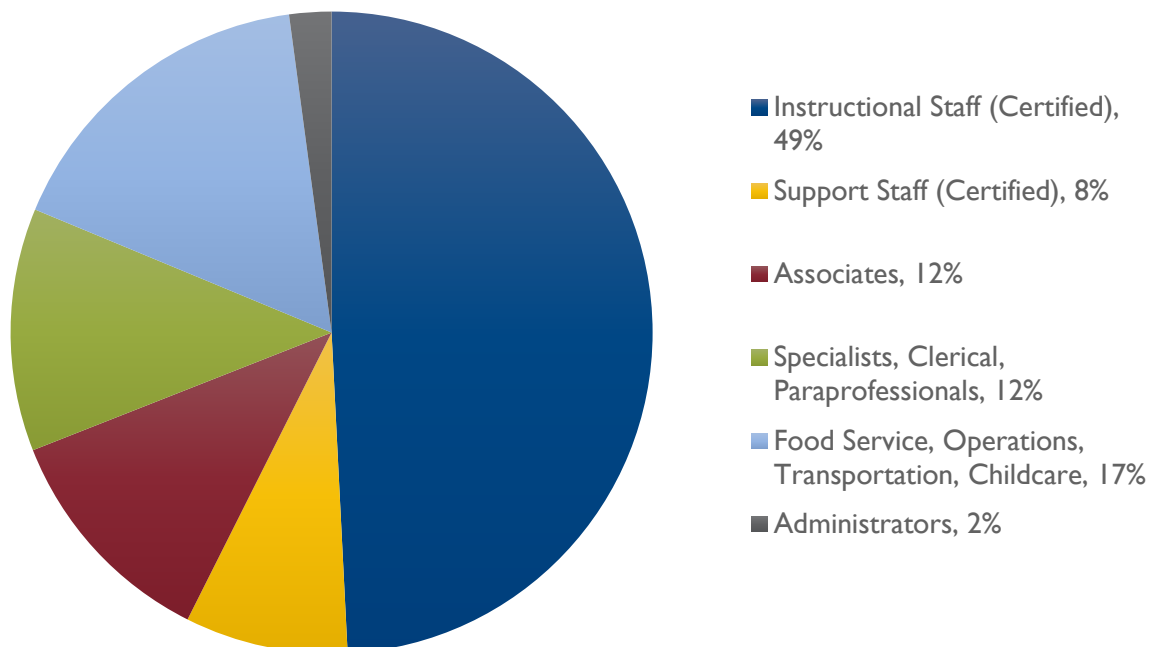


The largest employee groups in the district in FY 2021 were certified instructional (i.e., teachers) and operations (i.e., food service, custodial, transportation, and childcare) at 50% and 18% of the workforce, respectively. Staffing ratios for FY 2022 are projected to remain virtually unchanged.

### FY 2021 DMPS STAFF



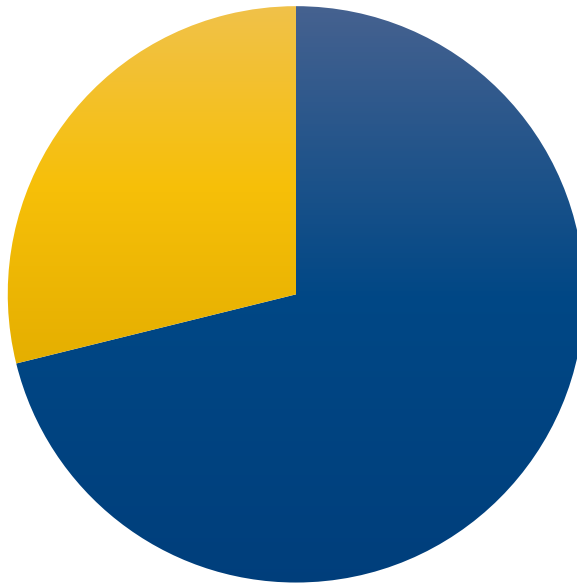
### FY 2022 DMPS STAFF (ESTIMATED)



Classroom staff (which encompasses certified instructional, certified support, and other classroom associates and paraprofessionals) comprised 71% of all DMPS employees in FY 2021 and is projected to be virtually unchanged in FY 2022.

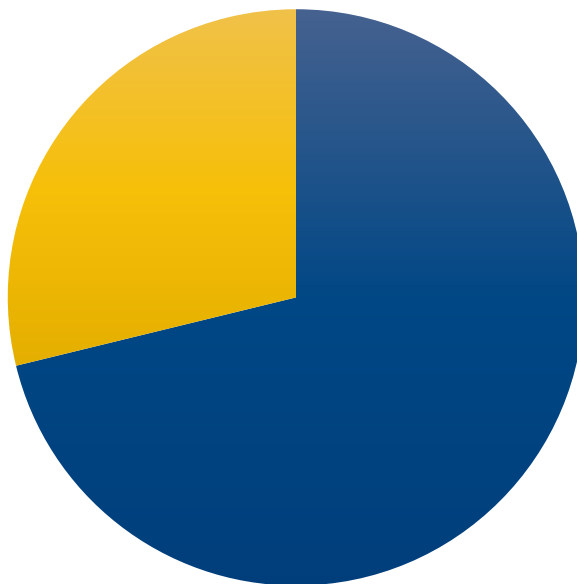
### FY 2021 DMPS STAFF

■ Classroom Staff, 71%    ■ All Other Staff, 29%



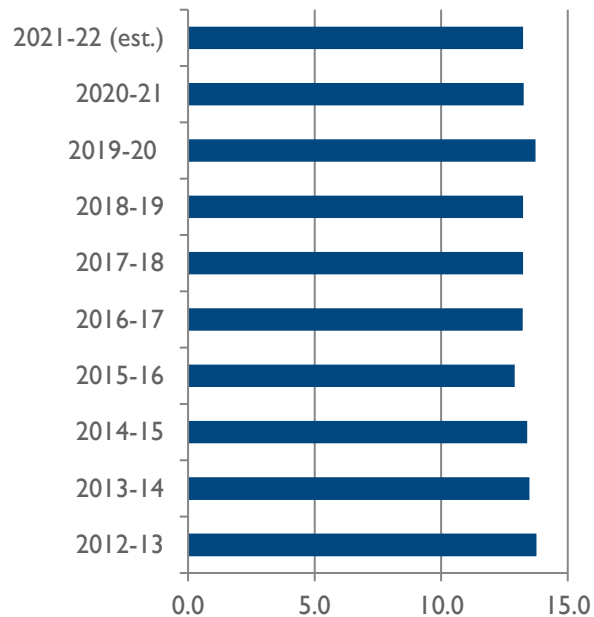
### FY 2022 DMPS STAFF (ESTIMATED)

■ Classroom Staff, 71%    ■ All Other Staff, 29%

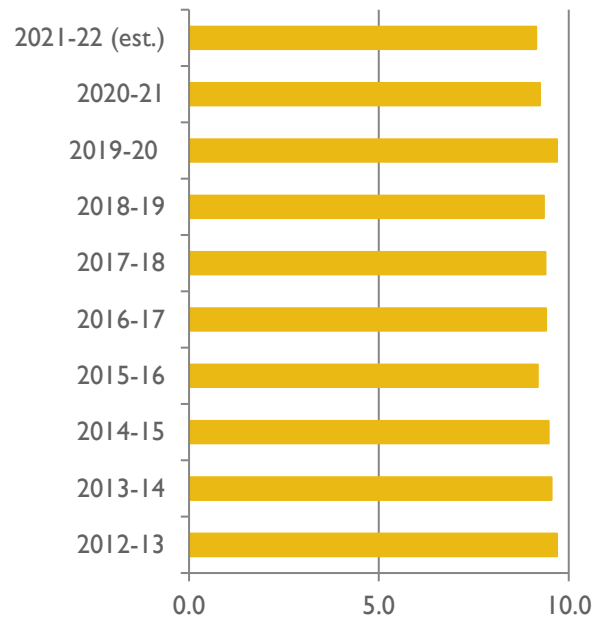


The student to instructional or student to classroom staff ratios are projected to remain steady in FY 2021.

### STUDENTS TO INSTRUCTIONAL STAFF



### STUDENTS TO ALL CLASSROOM STAFF



DMPS Employee Schedule	FY 2020	FY 2021	FY 2022 (est.)
<b>Administrators</b>			
Central Office	41.0	40.0	40.0
Elementary Schools	38.0	38.0	38.0
Middle Schools	10.0	10.0	10.0
High Schools	13.0	14.0	14.0
Special Schools	5.0	3.0	2.0
<b>Administrators</b>	<b>107.0</b>	<b>105.0</b>	<b>104.0</b>
<b>Instructional Staff (Certified)</b>			
Classroom teachers	1,532.4	1,505.2	1,466.2
ELL	118.4	117.9	118.4
Head Start	14.0	13.0	13.0
Home Instruction	8.0	9.0	9.0
Preschool	35.0	35.0	31.0
Special Ed teachers	487.0	479.0	473.0
Title I, Rdg, Math, Instruct Coaches	251.4	280.7	282.4
Float	3.0	21.0	21.0
<b>Instructional Staff (Certified)</b>	<b>2,449.2</b>	<b>2,460.8</b>	<b>2,414.0</b>

*Continued on next page*

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<b>Support Staff (Certified)</b>			
Counselors	85.0	96.0	95.5
Facilitator	-	-	10.0
Gifted and Talented	21.0	23.0	23.0
Library/Media specialists	1.0	1.0	0.2
Non-classroom teachers	53.5	62.7	62.2
Nurses	61.0	61.0	61.0
Special Ed consultants	30.0	30.0	30.0
Special Ed support	132.4	137.5	120.5
<b>Support Staff (Certified)</b>	<b>383.9</b>	<b>411.2</b>	<b>402.4</b>
<b>Associates</b>			
Central Office	46.0	51.5	51.5
Elementary Schools	239.0	244.0	231.0
Middle Schools	57.5	60.0	66.5
High Schools	61.0	66.5	68.5
Special Schools	156.0	158.5	152.5
<b>Associates</b>	<b>559.5</b>	<b>580.7</b>	<b>570.2</b>
<b>Specialists, Clerical, Paraprofessionals</b>			
Central Office	256.9	257.3	253.3
Elementary Schools	111.0	112.9	117.9
Middle Schools	71.5	72.9	71.4
High Schools	113.5	118.4	137.4
Special Schools	16.0	19.9	19.9
<b>Specialists, Clerical, Paraprofessionals</b>	<b>568.9</b>	<b>581.6</b>	<b>600.1</b>
<b>Food Service, Operations, Transportation, Childcare</b>			
Central Office	294.7	295.3	293.3
Elementary Schools	283.9	285.0	285.0
Middle Schools	105.3	106.3	106.3
High Schools	112.2	113.3	110.3
Special Schools	19.3	20.4	20.4
<b>Food Service, Operations, Transportation, Childcare</b>	<b>815.4</b>	<b>820.4</b>	<b>815.4</b>
<b>Total</b>	<b>4,883.9</b>	<b>4,959.7</b>	<b>4,906.0</b>

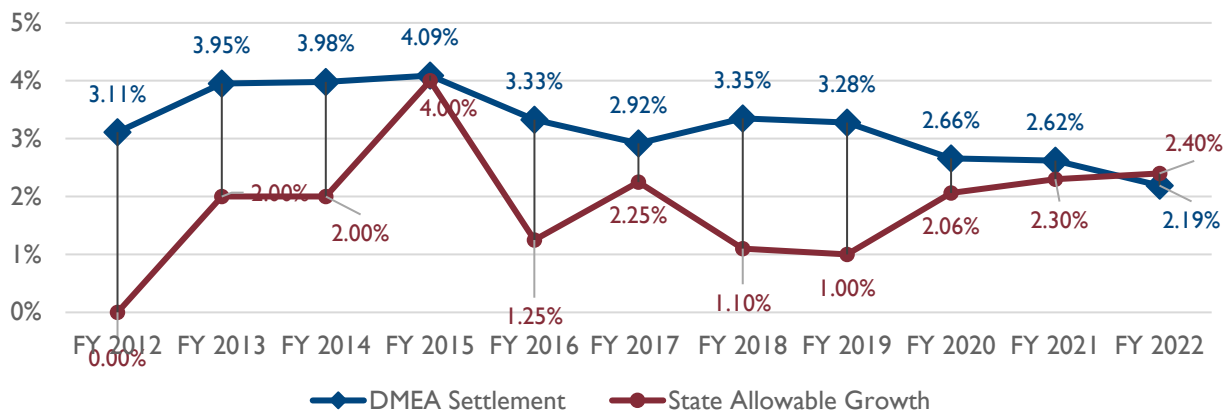
## Employee Compensation

The district will continue to hire and retain highly qualified staff and fully fund total compensation agreements. Components of compensation include salary (including base pay, steps, and longevity), teacher salary supplements, health insurance, payroll taxes, retirement (IPERS or DMTRS), dental and vision insurance, and long-term disability. To the extent as allowed by law, the district conducts comprehensive negotiations with employee groups. DMEA is the district's largest employee group and is used for illustrative purposes.

Compensation Package: Teachers (DMEA)		
	State Average %	District Package %
<b>FY 2008</b>	4.67%	4.77%
<b>FY 2009</b>	4.50%	5.00%
<b>FY 2010</b>	3.26%	3.65%
<b>FY 2011</b>	2.84%	1.98%
<b>FY 2012</b>	3.33%	3.11%
<b>FY 2013</b>	3.71%	3.95%
<b>FY 2014</b>	3.70%	3.98%
<b>FY 2015</b>	3.65%	4.09%
<b>FY 2016</b>	2.96%	3.33%
<b>FY 2017</b>	3.33%	2.92%
<b>FY 2018</b>	2.16%	3.35%
<b>FY 2019</b>	1.93%	3.28%
<b>FY 2020</b>	2.52%	2.66%
<b>FY 2021</b>	2.69%	2.30%
<b>FY 2022</b>	TBD	2.40%

While adequate compensation is always the minimum standard, it is difficult to sustain when state funding is insufficient and grows at historically low rates. In recent years, negotiated increases in compensation packages have been more than the increases in State Foundation Aid, measured by the rate of Supplemental State Aid, thus creating a growing budget gap from one year to the next.

## SUPPLEMENTAL STATE AID VS. COMPENSATION SETTLEMENTS



## SUPPLEMENTAL INFORMATION

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### GLOSSARY

**ALLOWABLE GROWTH** – The amount by which state cost per pupil and district cost per pupil will increase from one budget year to the next, as of FY 2015 it is known as Supplemental State Aid.

**AREA EDUCATION AGENCY (AEA)** – A service bureau that provides a variety of programs, services, and other resources including special education to local education agencies located in a certain geographical area.

**AREA EDUCATION AGENCY (AEA) SUPPORT** – State funding for AEAs that passes through local a school district's budget.

**AT-RISK FUNDING** – Funding generated by the supplementary weighting plan for at-risk students used to develop or maintain at-risk programs.

**AT-RISK STUDENT** – Any identified student who needs additional support and who is not meeting or not expected to meet the established goals of the educational program (academic, personal/social, career/vocational). At-risk students include but are not limited to students in the following groups: homeless children and youth, dropouts, returning dropouts, and potential dropouts.

**BOARD BELIEFS** – Board-defined goals regarding the governance of school operations that focus the district's work on behalf of the education of students in Des Moines. Together, Board Beliefs and Student Expectations serve as the overarching goals for the district. The Board Beliefs and Student Expectations were developed in part as the result of public input at a series of Community Conversations.

**BOARD OF DIRECTORS (BOARD, SCHOOL BOARD)** – The elected or appointed body that has been created according to state law and is vested with responsibilities for the educational mission of the district. In Iowa, the Board is elected by voters.

**BOND** – A written promise to pay a specific sum of money — called the face value — at a fixed time in the future — called the maturity date — and carrying interest at a fixed rate, usually payable periodically.

**BUDGET** – A plan of financial operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them.

**BUDGET GUARANTEE** – The minimum amount of budget authority given to the district by the State, regardless of enrollment declines and changes to the State-calculated cost per pupil. The guarantee is a calculation based on the previous year's budget wherein the new budget cannot be less than 101% of the previous year's budget authority.

**BUILDING ADMINISTRATION** – Activities concerned with overall administrative responsibility for a school.

**BUSINESS AND CENTRAL ADMINISTRATION** – Activities concerned with paying, transporting, exchanging, and maintaining goods and services for the district. Included are fiscal, human resources, and internal services necessary for operating the district. Also included are activities, other than general administration, which support each of the other instructional and supporting services programs. These activities include planning, research, development, evaluation, information, staff, and data processing services.

**CABINET** – Superintendent and senior district administrators.

**COMMUNITY EDUCATION** – Activities that develop knowledge and skills that meet the immediate and long-range educational objectives of adults who, having completed or interrupted formal schooling, have accepted adult roles and responsibilities. Programs include activities to foster the development of fundamental tools of learning, prepare students for a post-secondary career, prepare students for post-secondary education programs, upgrade occupational competence, prepare students for a new or different career, develop skills and appreciation for special interests, or to enrich the aesthetic qualities of life.

**DEBT** – An obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants, and notes.

**DEBT SERVICE FUND** – A fund established to account for the accumulation of resources used to pay long-term debt, including principal and interest.

**DISTRICT COST PER PUPIL** – A calculated amount of dollars set by the State Foundation Aid Formula that represents the maximum amount of expenditures per student available to the district.

**DROPOUT PREVENTION** – Dropout Prevention interventions are school- and community-based initiatives that aim to keep students in school and encourage them to complete their high school education. Interventions and services, such as counseling, monitoring, school restructuring, curriculum redesign, financial incentives, and community services are provided to eliminate barriers so students may be successful academically, personally and in a career or vocation. Resources are focused on outcomes in the following three domains: 1) Staying in school, 2) Progressing in school, and 3) completing school.

**EARLY INDICATOR SYSTEM (EIS)** – A system used to identify students who may be at risk of dropping out of school or who may need social or emotional interventions to improve academic performance.

**ENGLISH LANGUAGE LEARNER (ELL)** – A student who is in the process of acquiring English proficiency and has a first language other than English or in addition to English.

**EXPENDITURES** – Obligations incurred for services rendered and/or goods received that result in decreases in net financial resources.

**FIDUCIARY FUNDS** – Funds held in a custodial capacity such as Trust Funds.

**FISCAL YEAR** – An accounting period equal to twelve months. For the district, the fiscal year begins July 1 and ends June 30.

**FULL-TIME EQUIVALENT POSITION (FTE)** – A measuring unit equal to one full-time position; not necessarily one person (e.g. two 0.5 FTE positions equal 1.0 FTE).

**FUND** – A self-balancing set of accounts. The accounts of a fund constitute a complete entity, and all of the financial transactions for the particular fund are recorded in them.

**FUND BALANCE** – A balance that is equal to the excess of a fund's assets over its liabilities and reserves. A fund balance may be either negative or positive depending on the current activities of the fund.

**GENERAL ADMINISTRATION** – Activities concerned with establishing and administering policy for operating the district.

**GENERAL FUND** – The chief operating fund of the district, which accounts for all financial resources of the district except for those required to be accounted for in a different fund.

**INSTRUCTION** – Teaching activities dealing with direct interaction between teachers and students provided for in or outside of the classroom or any other approved medium, such as a computer.

**INSTRUCTIONAL STAFF SUPPORT** – Activities associated with assisting instructional staff with the content and process of providing learning experiences for students and staff.

**INSTRUCTIONAL SUPPORT LEVY** – A levy placed on property values that provides additional funding for district instructional programs including elementary counseling; class-size reduction; and reading, writing, and math recovery.

**INTERNAL SERVICE FUNDS** – Funds that account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis.

**INVESTMENT INCOME** – Revenue earned on the investment of idle school district funds. Investments are statutorily limited to money markets and government backed securities.

**LEVY** – (Verb) To impose taxes or special assessments. (Noun) The total of taxes or special assessments imposed by a governmental unit.

**MISSION STATEMENT** – The Des Moines Public Schools Exist So That Graduates Possess the Knowledge, Skills and Abilities to Be Successful at the Next Stage of Their Lives.



**NON-INSTRUCTIONAL EXPENDITURES** – Activities concerned with providing non-instructional services — such as food services — to students, staff, or the community.

**OPERATIONS** – Activities concerned with keeping the physical plant clean and ready for daily use. Activities include operating heating, cooling, lighting, and ventilating systems; repairing and replacing facilities and equipment; and the costs of building rental and property insurance.

**OTHER FINANCING SOURCES** – Other financing sources encompassing all other revenues received from the local level such as refund of prior year expenditures, transfers, etc.

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

**POLICY GOVERNANCE** – A system for organizational governance that defines the role of a board, emphasizing values, vision, and empowerment of both board and staff.

**PROPERTY RICH/POOR** – A term used to describe the property tax base of a school district based on taxable valuation per student in that district. The higher the valuation per student the more “property rich” the district is, as it can generate more tax dollars than a “property poor” district given the same tax rate.

**PROPERTY TAXES** – The second largest source of revenue for the district. Property taxes are based on the taxable valuation of all taxable property within the school district. They are certified (independently) by the district, levied by the County Board of Supervisors, and collected and remitted by the County Treasurer.

**QUALIFIED ZONE ACADEMY BONDS (QZAB)** – A U.S. government debt instrument that allows qualified schools to borrow at nominal interest rates (as low as zero percent) for costs incurred in connection with the establishment of special programs in partnership with the private sector.

**REGULAR PROGRAM BUDGET**– The district cost per pupil times the certified enrollment.

**SOLVENCY RATIO** – Calculated ratio equal to the Unreserved/Undesignated fund balance divided by total revenues.

**SPECIAL EDUCATION** – Education primarily for students with special needs. The programs include pre-kindergarten, kindergarten, elementary, and secondary services for the mentally challenged, physically challenged, emotionally disturbed, and students with learning disabilities.

**SPECIAL PROGRAMS** – Activities primarily for students with special needs. Special Programs include pre-kindergarten, kindergarten, elementary, and secondary services for talented and gifted,

the mentally and physically handicapped, emotionally disturbed, at-risk, students with learning disabilities, limited English speaking students, and special programs for other types of students.

**SPENDING AUTHORITY** – The maximum amount of spending allowed under law based on the combination of district cost per pupil, miscellaneous income, and unspent authority from the previous fiscal year.

**STATE (FOUNDATION) AID** – Funding provided by the State as part of the state foundation aid formula.

**STUDENT EXPECTATIONS** – Board-defined deliverables that address educational goals and specific desired outcomes for students. Together, Student Expectations and Board Beliefs serve as the overarching goals for the district. The Student Expectations and Board Beliefs were developed in part as the result of public input at a series of Community Conversations.

**STUDENT SUPPORT SERVICES** – Activities designed to assess and improve the well-being of students and to supplement the teaching process.

**STUDENT TRANSPORTATION** – Activities concerned with conveying students to and from school, as provided by State and Federal law. This includes trips between home and school and trips to school activities.

**SUPPLEMENTAL STATE AID** – Formerly known as Allowable Growth, Supplemental State Aid is the amount by which state cost per pupil and district cost per pupil will increase from one budget year to the next.

**SUPPLEMENTAL WEIGHTING** – This additional weighting is designed to encourage a particular type of activity by school districts. Supplemental weighting is currently available for activities such as concurrent enrollment, special education, gifted learners, at-risk students, and for non-English speaking students.

**TAXES** – Compulsory charges levied by a governmental unit for the purpose of financing services performed for the common benefit, such as schools.

**TITLE PROGRAMS** – Provides federal funding to schools that have high poverty levels. The funding is meant to help students who are at risk of falling behind academically. The funding provides supplemental instruction for students who economically disadvantaged or at risk for failing to meet state standards

**UNSPENT SPENDING AUTHORITY** – The remaining amount of spending authority at the end of a fiscal year that is carried over into the following fiscal year to determine that year's maximum amount of spending authority.

## ACRONYMS

The following is a list of the commonly used acronyms used in Des Moines Public Schools.

### ~A~

ACT	American College Testing
ADA	Americans with Disabilities Act
ADA	Average Daily Attendance
ADM	Average Daily Membership
AEA	Area Education Agency
AFSCME	American Federation of State, County and Municipal Employees
AP	Advanced Placement
ARRA	American Recovery and Reinvestment Act
ASBO	Association of School Business Officials
AVID	Advanced Via Individual Determination
AYP	Adequate Yearly Progress

### ~B~

BEDS	Basic Educational Data Survey
BF	Business & Finance
BRI	Basic Reading Inventory

### ~C~

CFA	Common Formative Assessment
CFO	Chief Financial Officer
CGI	Cognitively Guided Instruction
CHRO	Chief Human Resources Officer
CIA	Curriculum, Instruction & Assessment
COO	Chief Operating Officer
CSIP	Comprehensive School Improvement Plan
CTE	Career & Technology Education

### ~D~

DE	Department of Education
DHS	Department of Human Services
DINA	District in Need of Assistance
DM	Des Moines
DMACC	Des Moines Area Community College
DMEA	Des Moines Education Association
DMICSD	Des Moines Independent Community School District
DMPS	Des Moines Public Schools
DMTRS	Des Moines Teacher Retirement System
DSM	Des Moines

**~E~**

EC	Education Center
ECE	Early Childhood Education
ECSE	Early Childhood Special Education
ED	Executive Director
EEO	Equal Employment Opportunity
ELA	English Language Arts
ELDA	English Language Development Assessment
ELL	English Language Learner
ES	Elementary School
ESEA	Elementary & Secondary Education Act

**~F~**

FAA	Federal Aviation Administration
FAY	Full Academic Year
FERPA	Family Educational Rights and Privacy Act
FMLA	Family & Medical Leave Act
FRPL	Free & Reduced Price Lunch
FTE	Full-Time Equivalency
FY	Fiscal Year

**~G~**

GAAP	Generally Accepted Accounting Principals
GFOA	Governmental Finance Officers Association
GPA	Grade Point Average
GT	Gifted & Talented

**~H~**

HBAC	Health Benefits Advisory Committee
HF	House File
HR	Human Resources
HS	High School
HVAC	Heating, Ventilation & Air Conditioning

**~I~**

IASBO	Iowa Association of School Business Officials
IB	International Baccalaureate
IC	Infinite Campus
IDE	Iowa Department of Education
IDEA	Individuals with Disabilities Education Act
IDHS	Iowa Department of Human Services
IDPH	Iowa Department of Public Health
IELC	Intensive English Language Center
IEP	Individualized Education Plan / Program
IHE	Institute of Higher Education
IPDM	Iowa Professional Development Model
IPERS	Iowa Public Employees Retirement System
ISD	Independent Community School District

ISASP	Iowa Statewide Assessment of Student Progress
ISEA	Iowa Science Education Association
ISU	Iowa State University

**~K~**

K	Kindergarten
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**~L~**

LEA	Local Education Agency
LEP	Limited English Proficiency
LOST	Local Option Sales Tax
LRE	Least Restrictive Environment

**~M~**

ML	Management Limitation
MTSS	Multi-Tiered System of Supports

**~N~**

NCES	National Center for Education Statistics
NCLB	No Child Left Behind
NPR	National Percentile Rank
NSS	National Standard Score

**~P~**

PBIS	Positive Behavior Intervention & Support
PD	Professional Development
PERL	Public Education & Recreation Levy
PK	Pre-Kindergarten, Preschool
PLAS	Persistently Low Achieving School
PLC	Professional Learning Community
PLTW	Project Lead the Way
PMIC	Psychiatric Medical Institute for Children
PPEL	Physical, Plant & Equipment Levy
PTA	Parent Teacher Association
PTO	Parent Teacher Organization

**~Q~**

QZAB	Qualified Zone Academy Bond
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**~R~**

RFP	Request for Proposal
RTI	Response to Intervention

**~S~**

SAT	Scholastic Aptitude Test
SE	Special Education
SEA	State Education Association
SINA	School in Need of Assistance

SIP	School Improvement Plan
SIS	Student Information System
SLC	Smaller Learning Communities
SPED	Special Education
SRI	Scholastic Reading Inventory
SRG	Standards Referenced Grading
SSA	Supplemental State Aid
STEM	Science, Technology, Engineering & Mathematics
SWP	Statewide Penny
SAVE	Secure an Advanced Vision for Education

**~T~**

TLC	Teacher Leadership & Compensation
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**~U~**

UEN	Urban Education Network
USDA	U.S. Department of Agriculture

**~Y~**

YTD	Year to Date
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# PROPOSED FILING FOR THE FY 2022 CERTIFIED BUDGET

Department of Management - Form S-PB-6

## NOTICE OF PUBLIC HEARING Proposed Des Moines School Budget Summary Fiscal Year 2021-2022

Location of Public Hearing:

Date of Hearing: Time of Hearing:

Virtual Hearing & Meeting

Access through:

4/6/2021

6:00 PM

<https://go.boarddocs.com/ia/dmschools/Board.nsf/Public>

c

or

Call in #: 319-359-6302

The Board of Directors will conduct a public hearing on the proposed 2021/22 school budget at the above-noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2022	Re-est. 2021	Actual 2020	Avg 20-22
Taxes Levied on Property	1	136,668,652	153,308,116	140,346,291	-1.3%
Utility Replacement Excise Tax	2	2,906,007	3,587,656	3,443,335	-8.1%
Income Surtaxes	3	0	0	0	New
Tuition/Transportation Received	4	8,435,000	8,349,825	7,247,758	
Earnings on Investments	5	569,557	1,709,174	4,863,552	
Nutrition Program Sales	6	1,300,000	220,000	823,427	
Student Activities and Sales	7	2,051,000	837,400	1,081,622	
Other Revenues from Local Sources	8	17,915,000	16,516,443	21,375,101	
Revenue from Intermediary Sources	9	622,000	617,000	4,800	
State Foundation Aid	10	264,393,053	265,955,588	263,937,762	
Instructional Support State Aid	11	1,316,456	0	0	
Other State Sources	12	36,370,776	37,226,323	36,714,523	
Commercial & Industrial State Replacement	13	6,308,336	5,861,633	5,193,906	
Title I Grants	14	15,365,962	15,213,824	13,032,053	
IDEA and Other Federal Sources	15	45,510,084	42,686,578	44,870,823	
Total Revenues	16	539,737,889	552,089,566	543,534,953	
General Long-Term Debt Proceeds	17	0	0	0	
Transfers In	18	24,093,997	24,096,380	24,963,393	
Proceeds of Fixed Asset Dispositions	19	0	0	1,941,501	
Special Items/Upward Adjustments	20	0	0	18,794	
Total Revenues & Other Sources	21	563,831,886	576,185,946	570,458,641	
Beginning Fund Balance	22	248,267,574	229,031,994	213,769,007	
<b>Total Resources</b>	23	812,099,460	805,217,940	784,227,648	
<b>*Instruction</b>	24	283,553,293	277,154,087	271,085,062	2.3%
Student Support Services	25	33,338,615	29,803,514	29,086,838	
Instructional Staff Support Services	26	22,748,000	22,310,237	22,379,267	
General Administration	27	3,990,000	3,211,953	11,081,781	
School Administration	28	26,794,414	26,283,156	25,945,847	
Business & Central Administration	29	19,165,000	18,787,302	16,430,480	
Plant Operation and Maintenance	30	43,791,928	42,556,161	40,588,282	
Student Transportation	31	12,564,610	12,055,150	12,901,454	
This row is intentionally left blank	32	0	0	0	
<b>*Total Support Services (lines 25-32)</b>	32A	168,392,566	161,007,480	158,413,949	3.1%
<b>*Noninstructional Programs</b>	33	25,471,638	24,180,158	27,043,560	-2.9%
Facilities Acquisition and Construction	34	37,352,292	32,091,854	35,514,512	
Debt Service (Principal, interest, fiscal charges)	35	22,993,997	22,996,380	22,995,050	
AEA Support - Direct to AEA	36	16,413,243	15,424,026	15,108,730	
<b>*Total Other Expenditures (lines 34-36)</b>	36A	76,759,532	70,512,260	73,618,292	2.1%
Total Expenditures	37	554,177,029	532,853,886	530,160,863	
Transfers Out	38	24,093,997	24,096,380	24,963,393	
Other Uses	39	0	0	71,398	
Total Expenditures, Transfers Out & Other Uses	40	578,271,026	556,950,266	555,195,654	
Ending Fund Balance	41	233,828,434	248,267,574	229,031,994	
<b>Total Requirements</b>	42	812,099,460	805,217,940	784,227,648	

Proposed Property Tax Rate (per \$1,000 taxable valuation)

16.08128



Think. Learn. **Grow.**

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