

PANORAMA COMMUNITY SCHOOL DISTRICT
Comprehensive student achievement and character development through educational excellence

NOTICE OF PUBLIC MEETING

You are hereby notified that the Board of Directors of the Panorama Community School District will meet at 5:00 pm on the 12th day of January, 2015 for a work session/regular board meeting in the District Board Room located at 701 W Main Street in Panorama, Iowa.

The tentative agenda is as follows:

BOARD MEETING AGENDA
DISTRICT BOARD ROOM

January 12th, 2015
5:00 PM

5:00: The Panorama Board of Directors will hold a work session at 5:00pm with Gaylord Tryon & Associates to establish Superintendent selection criteria and to finalize interview schedule. No action will be taken during the work session.

Regular Meeting to follow @ 6:30:

Call to Order

- I. Roll Call
- II. Approve Meeting Agenda
- III. Welcome Visitors/Public Forum
- IV. Good News
- V. Consent Items
 - A. Minutes of the December 8th, 2014 Regular Meeting & December 10th, 2014 Special Meeting # 2 thru # 6
 - B. Bills/VISA # 7 thru # 20
 - C. Financial Report # 21 thru # 26
 - D. Open Enrollment # 27
 - E. Contract Recommendation # 28
- VI. Reports
 - A. Principal Reports # 29
 - B. Superintendent Report
- VII. Discussion/Information Topics
 - A. FY14 Audit Report
 - B. Construction project – update; management
 - C. Requests to negotiate 2015-16 Contracts # 30 + # 30 B
 - D. 2015-16 Calendar options; DE's School Start Date memos # 31 thru # 34
 - E. Proposed Spanish trip – Summer 2016
 - F. Upcoming Dates:
 - Regular Board Meeting – February 2nd, 2015 @ 6:30 (MOVED 1 week early)
- VIII. Action Items
 - A. Approve Engagement Letter with Piper Jaffray # 35 thru # 42
 - B. Review Finance Scenarios and Timeline # 43 thru # 47
 - C. Approve Distribution of Term Sheet by Piper Jaffray # 48 thru # 56
 - D. SVPA Locker room design development
 - E. Set hearing date for locker room project
 - F. Approval of SBRC Modified Supplemental Amount for Dropout Prevention # 57
 - G. Fundraising Request # 58
- IX. Adjourn

PANORAMA COMMUNITY SCHOOL DISTRICT
701 W MAIN ST
PANORA, IA 50216

Sarah Sheeder
Secretary
Board of Directors

The Panorama School District does not illegally discriminate on the basis of race, color, national origin, sex, disability, religion, creed, age (for employment), marital status (for programs), sexual orientation, gender identity, and socio-economic status (for programs) in its educational programs and employment practices.

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Panorama Community School District December Regular School Board Meeting

Date: 12/8/2014
Time: 6:30 pm
Location: Panorama District Board Room

Call to Order

The Panorama Community School District Board of Education met in a regular meeting on December 8th, 2014 in the district board room located at the middle/high school. The meeting was called to order by Bryce Wilke, President, at 6:30 pm.

Attendees

Board Members Present:

Board Members Jon Stetzel, Deb Douglass, Greg Irving, Tom Arganbright and Bryce Wilke were present.

Administrators Present:

Kathryn Elliott (Superintendent), Mark Johnston (MS-HS Principal), Mary Breyfogle (Elem Principal/School Improvement Coordinator) and Sarah Sheeder (Business Manager/Board Secretary) were present.

Others:

Gordon Castile, Lora Koch, Dani Perrigo, Erin Ambrose, Greg Thompson, Scott Fredrickson, Andy Bruemmer, Vitus Bering (SVPA) and Ron Paskach (SVPA).

Agenda

Changes to Agenda (if any):

T. Arganbright motioned to approve the agenda as posted.

J. Stetzel seconded.

Motion carried unanimously.

Public Forum

None

Good News

The following "Good News" items were shared:

- Congratulations to the following students for being selected to participate in the Simpson College Honor Band:
 - Alyson Bauch
 - Abbi Brown
 - Sam Bassett
 - Kenzie Fear
 - Bryant Thompson
 - Nicole Rolfes
- Panorama was selected by CIEE to receive a scholarship that can be used to fund a student who would like to spend the summer abroad. CIEE is a non-profit organization that coordinates the foreign exchange student program.
- The middle school magazine fundraiser raised enough money to donate 85 chickens to families in need.
- Student Grace Arganbright has been working hard to revive the Spanish Club as the new club President.
- Panorama Drill Team received all Division One ratings which is the highest rating you can receive. The team also placed 2nd for Lyrical, 6th for Novelty and 7th for Jazz and received the Distinguished Academic Award.
- The high school choir will be singing for the Governor's inauguration on January 16th at the State Capitol.
- Medicap Pharmacy will be matching local donations made to the school through the General Mills Box Tops for Education program.

Consent Items

G. Irving motioned to approve the consent items.
T. Arganbright seconded.
Motion carried unanimously.

Consent items included the amended minutes of the October 13th, 2014 work session/regular meeting, the November 11th regular meeting and the November 18th special meeting, the financial report, the bills/VISA as presented and one open enrollment "in" application.

Athletic Complex/Locker Room Renovation

Athletic Complex Renovation Project

Vitus Bering and Ron Paskach from SVPA were present to answer any remaining questions in regard to the locker room renovation and the athletic complex project. As a follow up to the public meeting held on December 1st, Mr. Bering reported that they had studied the feasibility of moving the entire complex to the west. Mr. Bering reported that the current land owned by the district would not be sufficient to fit the ideal layout of the complex and that additional land would need to be purchased. In addition, the football field would need to be constructed on top of the existing geo-thermal units which could potentially cause issues in the future.

Athletic Complex Renovation Project

G. Irving motioned to approve Option 3A as presented by SVPA for the athletic complex project not to exceed a total cost of \$4,000,000. This Option includes the locker room renovation project, constructing a new 8-lane track, new concessions and restroom area, new bleacher seating and synthetic turf on the football field.

T. Arganbright seconded.
Motion carried unanimously.

Mr. Paskach gave an update on the locker room renovation project and reviewed the schematic designs of the locker rooms.

AIA Contract on Locker Room Project

D. Douglass motioned to approve the AIA Standard Form of Agreement with SVPA Architects for the locker room project.

J. Stetzel seconded.
Motion carried unanimously.

Locker Room Schematic Design

D. Douglass motioned to approve the locker room schematic designs as presented.

J. Stetzel seconded.
Motion carried unanimously.

Reports

Mary Breyfogle, Elementary Principal

- The After School Math program is currently serving 60 students in grades 2nd through 5th.
- The next assessment for Early Literacy will be conducted in January. Communication will need to take place with those families of students who do not meet the benchmark for the second time.

Mark Johnston, MS/HS Principal

- The high school Speech program currently has 62 students involved.
- The FFA program has seen a 40% increase in student participation.

Discussion/Information Topics

Board Feedback on IASB Convention

Board members who attended the annual IASB Convention on November 20th shared some highlights from the convention.

Snow Days Make-Up – Hours vs Days

Now that the school calendar is comprised of hours instead of days, the district would not necessarily need to make up all snow days. Ms. Elliott commented that we still want to provide an education for the students and recommended that the district plan to make up at least three snow days. This would still put the last day of school before Memorial Day.

Discussion/Information Topics, continued

2015-16 Staffing Needs/Priorities

Ms. Elliott discussed the possibility of adding the following two positions for the 2015-16 school board:

1. **PK-12 Technology Integrationist:** This position would assist teachers in how to effectively transition to using technology in the classroom as a part of the 1:1 initiative that will be rolled out to students next school year.
2. **PK-12 Home School Liaison:** This position would work individually or in small groups with students at all levels to teach social/behavior skills and to connect students and their families to community resources.

Future Changes to E-rate Funding

Ms. Elliott reported that the district would be receiving less federal funds through the E-Rate program for telecommunications in the future.

Upcoming Dates

- Special Board Meeting – December 10th @ 6:00
- Winter Break (no school): December 24th – January 6th
- Teacher Professional Development on 1:1 technology initiative – January 5th & 6th
- School Resumes Wed, January 7th (1 hour late start)
- Regular Board Meeting – January 12th @ 6:30

Action Items

Approval of 2015 Potential Graduates

T. Arganbright motioned to approve the 2015 potential graduates as presented.

G. Irving seconded.

Motion carried unanimously.

Overnight/Out of State Request

D. Douglass motioned to approve the out-of-state request for the Senior Class trip to Kansas City on April 18th.

G. Irving seconded.

Motion carried unanimously.

Fundraising Request

T. Arganbright motioned to approve the fundraiser request from the Junior Class as presented.

J. Stetzel seconded.

Motion carried unanimously.

IASB Board of Directors Nominations

T. Arganbright motioned to vote for Joseph J. Lally to represent District #4 on the IASB Board of Directors.

G. Irving seconded.

Motion carried unanimously.

Resignation

G. Irving motioned to accept the letter of resignation received from Superintendent Kathryn Elliott effective June 30th, 2015.

D. Douglass seconded.

Motion carried unanimously.

G. Tyron & Associates Proposal

D. Douglass motioned to approve the initial proposal from G. Tyron & Associates to serve as the consultant in the district's Superintendent search.

J. Stetzel seconded.

Motion carried unanimously.

Adjournment

Meeting adjourned at 7:53 pm. The next regular board meeting is set for January 12th, 2014 at 6:30pm.

Sarah Sheeder,
Board Secretary

Board President

Board Secretary

Date

Date

Panorama Community School District December Special School Board Meeting

Date: 12/10/2014
Time: 6:00 pm
Location: Panorama District Board Room

Call to Order

The Panorama Community School District Board of Education met in a special meeting on December 10th, 2014 in the district board room located at the middle/high school. The meeting was called to order by Bryce Wilke, President, at 6:00 pm.

Attendees

Board Members Present:

Board Members Jon Stetzel, Deb Douglass, Tom Arganbright, Greg Irving and Bryce Wilke were present.

Administrators Present:

Sarah Sheeder (Business Manager/Board Secretary) was present.

Agenda

Changes to Agenda (if any): None

T. Arganbright motioned to approve the agenda as posted.

G. Irving seconded.

Motion carried unanimously.

Discussion/Information Topics

G. Tryon & Associates – Superintendent Search Process

Gaylord Tryon & Stan Slessor were present from G. Tryon & Associates to discuss their consulting services for interviewing and hiring a new Superintendent for Panorama Schools.

Action Items

Consulting Services Contract with G. Tryon & Associates

D. Douglass motioned to approve the contract with G. Tryon & Associates to provide consulting services for the selection of a new Superintendent.

J. Stetzel seconded.

Motion carried unanimously.

Resolution Regarding Confidentiality

T. Arganbright motioned to the resolution regarding confidentiality of applications for the Superintendent position as presented.

G. Irving seconded.

Motion carried unanimously.

Adjournment

Meeting adjourned at 7:00 pm. The next regular board meeting is set for January 12th at 6:30pm.

Sarah Sheeder,
Board Secretary

Board President

Board Secretary

Date

Date

12/2014 - 12/2014

Excluding Zeros; Beginning Month 12/2014; Processing Month 12/2014; Active Chart of Account Number TRUE; Fund Number 21

Fund: 21 ACTIVITY FUND

| Chart of Account Number | Chart of Account Description | Beginning Balance | Expenses | Revenues | Balance Change | Balance |
|-------------------------|------------------------------|-------------------|-----------|-----------|----------------|----------|
| 21 729 000 1923 000 | DARE | 217.08 | 0.00 | 0.00 | 0.00 | 217.08 |
| 21 729 000 6110 910 | DRAMA | 4,771.88 | 176.67 | 0.00 | 0.00 | 4,595.21 |
| 21 729 000 6120 910 | SPEECH | 1,118.71 | 0.00 | 0.00 | 0.00 | 1,118.71 |
| 21 729 000 6615 920 | VOLLEYBALL | 19.32 | 0.00 | 80.00 | 0.00 | 99.32 |
| 21 729 000 6640 920 | TRACK | 6.30 | 333.00 | 0.00 | 400.00 | 73.30 |
| 21 729 000 6645 920 | CROSS COUNTRY | 319.48 | 531.75 | 0.00 | 250.00 | 37.73 |
| 21 729 000 6660 920 | GOLF | 7.78 | (314.84) | 0.00 | 0.00 | 322.62 |
| 21 729 000 6665 920 | STRENGTHING/CONDITIONING | 2,600.00 | 0.00 | 0.00 | (2,500.00) | 100.00 |
| 21 729 000 6710 920 | GIRLS BASKETBALL | 1,150.05 | 3,260.03 | 2,262.00 | 0.00 | 152.02 |
| 21 729 000 6715 920 | BOYS BASKETBALL | 617.77 | 1,643.73 | 1,140.00 | 0.00 | 114.04 |
| 21 729 000 6720 920 | FOOTBALL | 13,817.14 | 3,922.29 | 0.00 | 0.00 | 9,894.85 |
| 21 729 000 6731 920 | BASEBALL | 749.28 | 0.00 | 0.00 | 0.00 | 749.28 |
| 21 729 000 6732 920 | SOFTBALL | 9.59 | 232.00 | 100.00 | 150.00 | 27.59 |
| 21 729 000 6790 920 | WRESTLING | 3,485.44 | 728.97 | 1,173.00 | 0.00 | 3,929.47 |
| 21 729 000 6792 920 | MISC ATHLETICS | 9.42 | 485.00 | 0.00 | 1,500.00 | 1,024.42 |
| 21 729 000 6900 920 | OFFICIALS | 1,015.16 | 1,015.00 | 0.00 | 2,500.00 | 2,500.16 |
| 21 729 000 7010 950 | TAG | 693.01 | 0.00 | 0.00 | 0.00 | 693.01 |
| 21 729 000 7015 950 | STUDENT COUNCIL | 1,624.69 | 0.00 | 2.00 | 0.00 | 1,626.69 |
| 21 729 000 7016 950 | MS STUDENT COUNCIL | 1,057.38 | 0.00 | 385.25 | 0.00 | 1,442.63 |
| 21 729 000 7017 950 | NATIONAL HONOR SOCIETY | 7.64 | 0.00 | 0.00 | 0.00 | 7.64 |
| 21 729 000 7020 950 | FCCLA | 8.56 | 340.50 | 1,643.00 | 0.00 | 1,311.06 |
| 21 729 000 7021 950 | O-M | 59.54 | 0.00 | 0.00 | 0.00 | 59.54 |
| 21 729 000 7025 950 | FFA | 15,213.14 | 15,731.05 | 4,337.50 | 0.00 | 3,819.59 |
| 21 729 000 7030 950 | PANTHER GREENHOUSE | 614.90 | 0.00 | 0.00 | 0.00 | 614.90 |
| 21 729 000 7032 950 | PANTHER PRODUCTIONS | 122.88 | 0.00 | 0.00 | 0.00 | 122.88 |
| 21 729 000 7039 950 | SCIENCE ACTIVITY | 3,081.20 | 0.00 | 0.00 | 0.00 | 3,081.20 |
| 21 729 000 7042 950 | ART CLUB | 321.74 | 210.60 | 0.00 | 0.00 | 111.14 |
| 21 729 000 7043 950 | MUSIC CLUB | 14,339.77 | 9,570.95 | 14.00 | 0.00 | 4,782.82 |
| 21 729 000 7044 950 | ROBOTICS CLUB | 64.55 | 0.00 | 0.00 | 0.00 | 64.55 |
| 21 729 000 7045 950 | YEARBOOK | 912.58 | 0.00 | 150.00 | 0.00 | 1,062.58 |
| 21 729 000 7050 950 | DRILL TEAM | 150.11 | 298.75 | 243.00 | 0.00 | 94.36 |
| 21 729 000 7055 950 | CHEERLEADERS | 2,118.36 | 199.49 | 225.96 | 0.00 | 2,144.83 |
| 21 729 000 7065 950 | TECHNOLOGY | 1,204.59 | 1,381.00 | 1,861.00 | 0.00 | 1,684.59 |
| 21 729 000 7070 950 | PANTHERS FOR PREVENTION | 694.79 | 0.00 | 0.00 | 0.00 | 694.79 |
| 21 729 000 7085 950 | GENERAL | 468.27 | 929.62 | 12,161.43 | (2,300.00) | 9,400.08 |
| 21 729 000 7086 950 | CLASS OF 2015 | 3,795.21 | 0.00 | 3,067.00 | 0.00 | 6,862.21 |

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Excluding Zeros; Beginning Month 12/2014; Processing Month 12/2014; Active Chart of Account Number TRUE; Fund Number 21

Fund: 21 ACTIVITY FUND

| Chart of Account Number | Chart of Account Description | Beginning Balance | Expenses | Revenues | Balance Change | Balance |
|-------------------------|------------------------------|-------------------|-----------|-----------|----------------|-----------|
| 21 729 000 7087 950 | CLASS OF 2016 | 150.85 | 0.00 | 871.68 | 0.00 | 1,022.53 |
| 21 739 000 7005 000 | SPANISH CLUB | 0.00 | 0.00 | 323.50 | 0.00 | 323.50 |
| 21 739 000 7056 000 | WRESTLING CHEERLEADERS | 1,037.00 | 100.63 | 811.27 | 0.00 | 1,747.64 |
| Fund Total: 21 | | 77,655.16 | 40,776.19 | 30,851.59 | 0.00 | 67,730.56 |

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| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> |
|-----------------------------------|----------------|-------------------------------|-----------------|
| Checking | 3 | Fund: 21 ACTIVITY FUND | |
| ARGANBRIGHT, DEB | 20150107 | MUSICAL THEATRE-SHEET MUSIC | 29.00 |
| | | Vendor Total: | 29.00 |
| ARNOLD MOTOR SUPPLY | 82-115436 | PARTS | 88.40 |
| | | Vendor Total: | 88.40 |
| BREG, INC | 1512237 | KNEE BRACES-RESALE | 576.88 |
| | | Vendor Total: | 576.88 |
| BROKEN ARROW WEAR | 576622 | TSHIRTS | 357.30 |
| | | Vendor Total: | 357.30 |
| CADWALLADER, GRANT | 20150107 | V-WR-12/11/14 | 105.00 |
| | | Vendor Total: | 105.00 |
| CHEER BUTTONS & BOWS | 20150107 | BOWS | 134.00 |
| | | Vendor Total: | 134.00 |
| CHEER ZONE | 1390742 | CHEER UNIFORMS | 458.02 |
| | | Vendor Total: | 458.02 |
| DECKER SPORTING GOODS | AAD074193-AJ02 | JACKET | 16.85 |
| DECKER SPORTING GOODS | AAD100656-AJ03 | SOCKS | 204.00 |
| DECKER SPORTING GOODS | AAD100658-AJ01 | BAGS | 668.00 |
| DECKER SPORTING GOODS | AAD100669-AJ02 | JACKETS | 373.00 |
| | | Vendor Total: | 1,261.85 |
| DICK, STEVE | 20150107 | V-BB-12/9/14 | 105.00 |
| | | Vendor Total: | 105.00 |
| GEORGE, RYAN | 20150107 | V-BB-1/2/15 | 105.00 |
| | | Vendor Total: | 105.00 |
| GILES, SCOTT | 20150107 | V-BB-1/2/15 | 105.00 |
| | | Vendor Total: | 105.00 |
| GRAPHIC EDGE, THE | 840681 | PEP SQUAD | 132.51 |
| | | Vendor Total: | 132.51 |
| HANSENS FUND RAISING SERVICES | 1135 | FUNDRAISER | 24.90 |
| | | Vendor Total: | 24.90 |
| IMAGE MARKET | 343574 | TSHIRTS | 299.00 |
| | | Vendor Total: | 299.00 |
| IOWA FOOTBALL COACHES ASSOCIATION | 20150108 | IFCA MEMBERSHIP-2015 | 55.00 |
| | | Vendor Total: | 55.00 |
| ISU BANDS, | 20150107 | HONOR BAND FEB 6-7 | 36.00 |
| | | Vendor Total: | 36.00 |
| JOE TANNER BASEBALL PRODUCTS, LLC | 2442 | BATS | 300.00 |
| | | Vendor Total: | 300.00 |
| KETELSEN PHOTOGRAPHY | 739880 | ALL STATE PICTURES | 155.00 |
| | | Vendor Total: | 155.00 |
| KROGMAN, MATT | 20150107 | V-BB-12/12/14 | 105.00 |
| | | Vendor Total: | 105.00 |
| LORE, RANDY | 20150107 | FR-BBB-1/2/15 | 70.00 |
| | | Vendor Total: | 70.00 |
| MAINE, JIM | 20150107 | V-BB-12/9/14 | 105.00 |
| | | Vendor Total: | 105.00 |
| MIDWEST IMPRESSIONS | 39811 | SR TSHIRTS | 436.18 |
| | | Vendor Total: | 436.18 |
| MUSIC THEATRE INTERNATIONAL | 537912 | SPEECH MATERIAL | 25.00 |
| | | Vendor Total: | 25.00 |
| NATIONAL FFA ORGANIZATION | 20150108 | DUES | 504.00 |

| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|--|-------------------|------------------------|--------------------------------|-----------------|
| | | | Vendor Total: | 504.00 |
| OMNI CHEER | PO4664430101 9 | SOCKS/BAGS | 231.87 | |
| | | | Vendor Total: | 231.87 |
| PANORAMA COMMUNITY SCHOOL | 20150107 | COLOR COPIES | 16.25 | |
| | | | Vendor Total: | 16.25 |
| PANORAMA GARDENS | 71193/1 | SENIOR NIGHT-WRESTLING | 30.00 | |
| | | | Vendor Total: | 30.00 |
| PANORAMA NUTITION FUND, PANORAMA CATERING | 121914 | BREAKFAST | 53.66 | |
| | | | Vendor Total: | 53.66 |
| ROSSOW, HAL | 20150107 | MS-BB-12/18/14 | 70.00 | |
| ROSSOW, HAL | 20150107- 0001 | JH-GBB-12/12/14 | 70.00 | |
| ROSSOW, HAL | 20150107- 0002 | MS-BBB-12/19/14 | 85.00 | |
| | | | Vendor Total: | 225.00 |
| SCHWAB, JEB | 20150107 | V-BB-12/12/14 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| SEIDL, BRIAN | 20150107 | V-BB-12/9/14 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| SUTHER, DAVE | 20150107 | V-BB-12/12/14 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| VISA | 20150107 | FUNDRAISER | 40.00 | |
| | | | Vendor Total: | 40.00 |
| WEST MUSIC CO | 1057540 | HONOR CHOIR | 61.15 | |
| WEST MUSIC CO | 1058130 | HONOR CHOIR | 8.20 | |
| | | | Vendor Total: | 69.35 |
| WICKS, CLARK | 20150107 | V-BB-1/6/15 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| WICKS, KEVIN | 20150107 | V-BB-1/6/15 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| WIGGINS, RANDY | 20150107 | V-BB-1/2/15 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| WOOD, MARTIN | 20150107 | V-BB-1/6/15 | 105.00 | |
| | | | Vendor Total: | 105.00 |
| | | | Fund Total: | 6,974.17 |
| | | | Checking Account Total: | 6,974.17 |

**PANORAMA COMMUNITY SCHOOL
LUNCH REPORT
2014-2015**

TOTAL LUNCHES SERVED DECEMBER 2014: 9,520

| | |
|-----------------------|-------|
| "A" Lunches Served | 5,321 |
| Adult Lunches – Total | 822 |
| Reduced Student | 953 |
| Free Student | 3,247 |
| Free Adult | 238 |

TOTAL BREAKFASTS SERVED DECEMBER 2014: 3,350

| | |
|------------------|-------|
| "A" Breakfasts | 1,228 |
| Adult Breakfasts | 129 |
| Reduced Student | 519 |
| Free Student | 1,603 |
| Free Adult | 0 |

| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|--------------------------------------|----------------|--------------------------------|---------------|------------------|
| Checking | 2 | Fund: 61 NUTRITION FUND | | |
| | 20150105 | SNA MEMBERSHIP | 32.00 | |
| | | Vendor Total: | | 32.00 |
| ANDERSON ERICKSON DAIR CO | 20150106 | MILK/OJ | 4,003.63 | |
| | | Vendor Total: | | 4,003.63 |
| EARLY MORNING HARVEST | 1060 | GROCERIES | 11.00 | |
| EARLY MORNING HARVEST | 1078 | GROCERIES | 12.00 | |
| | | Vendor Total: | | 23.00 |
| GUTHRIE COUNTY STATE BANK | 20150106 | DONATIONS TO LUNCH ACCOUNTS | 1,212.10 | |
| | | Vendor Total: | | 1,212.10 |
| HOMETOWN FOODS | 20150108-0004 | GROCERIES | 17.90 | |
| | | Vendor Total: | | 17.90 |
| INLAND LEASING | 58817281 | LEASE/VENDING | 276.48 | |
| | | Vendor Total: | | 276.48 |
| MARTIN BROTHERS DISTRIBUTING COMPANY | 20150105 | GROCERIES/SUPPLIES | 12,795.03 | |
| MARTIN BROTHERS DISTRIBUTING COMPANY | 20150105-0001 | GROCERIES/VENDING | 1,443.60 | |
| | | Vendor Total: | | 14,238.63 |
| PANORAMA GENERAL FUND | 20150105 | DEC SALARIES/BNFTS | 12,846.65 | |
| | | Vendor Total: | | 12,846.65 |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004003 | BREAD/BUNS | 81.24 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004005 | BREAD/BUNS | 8.54 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004049 | BREAD/BUNS | 67.20 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004105 | BREAD/BUNS | 86.49 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004107 | BREAD/BUNS | 61.95 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004148 | BREAD/BUNS | 30.28 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004204 | BREAD/BUNS | 181.29 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004206 | BREAD/BUNS | 86.10 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004249 | BREAD/BUNS | 115.95 | |
| SARA LEE BAKERY GROUP/EARTHGRAINS | 52173004301 | BREAD/BUNS | 13.20 | |
| | | Vendor Total: | | 732.24 |
| | | Fund Total: | | 33,382.63 |
| | | Checking Account Total: | | 33,382.63 |

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| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|--------------------|----------------|--------------------------------|---------------|-----------------|
| Checking | 4 | Fund: 36 PPEL FUND | | |
| RICOH USA, INC. | 93902923 | COPIER LEASING | 1,933.50 | |
| | | Vendor Total: | | 1,933.50 |
| | | Fund Total: | | 1,933.50 |
| | | Checking Account Total: | | 1,933.50 |

| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|------------------------------|----------------|----------------------------------|---------------|-----------------|
| Checking | 1 | Fund: 10 GENERAL FUND | | |
| ACCESS SYSTEMS LEASING | 16351260 | COPIER LEASING | 186.70 | |
| | | Vendor Total: | | 186.70 |
| ADEL-DESOTO-MINBURN COMM SCH | ADM 2ND/2015 | OPEN ENROLLMENT | 4,590.75 | |
| | | Vendor Total: | | 4,590.75 |
| AMAZON | 20150108 | INSTRUCTIONAL SUPPLIES | 179.00 | |
| AMAZON | 20150108-0001 | VOC AG SUPPLIES | 19.00 | |
| AMAZON | 20150108-0002 | VOC AG SUPPLIES | 101.52 | |
| AMAZON | 20150108-0003 | TECHNOLOGY SUPPLIES | 12.68 | |
| AMAZON | 20150108-0004 | TECHNOLOGY SUPPLIES | 66.99 | |
| AMAZON | 20150108-0005 | INSTRUCTIONAL SUPPLIES | 165.84 | |
| AMAZON | 20150108-0006 | VOC AG SUPPLIES | 95.90 | |
| AMAZON | 20150108-0007 | TECHNOLOGY SUPPLIES | 351.84 | |
| AMAZON | 20150108-0008 | TECHNOLOGY SUPPLIES | 11.44 | |
| AMAZON | 20150108-0009 | DRILL PRESS PART | 4.99 | |
| AMAZON | 20150108-0010 | DRILL PRESS PART | 6.99 | |
| AMAZON | 20150108-0011 | INSTRUCTIONAL SUPPLIES | 28.47 | |
| AMAZON | 20150108-0012 | INSTRUCTIONAL SUPPLIES | 37.84 | |
| AMAZON | 20150108-0013 | VOC AG SUPPLIES | (64.47) | |
| AMAZON | 20150108-0014 | TECHNOLOGY SUPPLIES | (31.92) | |
| | | Vendor Total: | | 986.11 |
| AMERICAN TIME & SIGNAL CO | 736695 | REPAIR & MAINT SUPPLIES | 255.95 | |
| AMERICAN TIME & SIGNAL CO | 737365 | REPAIR & MAINT SUPPLIES | 511.04 | |
| | | Vendor Total: | | 766.99 |
| ARAMARK UNIFORM SERVICES | 637-8571315 | CUSTODIAL SUPPLIES | 146.80 | |
| | | Vendor Total: | | 146.80 |
| AUDITOR, STATE OF IOWA | 625.00 | FILING FEE | 625.00 | |
| | | Vendor Total: | | 625.00 |
| BILBREY, CHARLIE | 20150108 | REIMBURSEMENT | 4.27 | |
| | | Vendor Total: | | 4.27 |
| BLOCK, AMY | 20150106 | CONCERT 4&5 SUPPLY REIMBURSEMENT | 140.96 | |
| | | Vendor Total: | | 140.96 |
| BROWN & SAENGER | 1926580-0 | BATTERIES | 192.72 | |
| | | Vendor Total: | | 192.72 |
| CAPITAL SANITARY SUPPLY CO | C176612 | CUSTODIAL SUPPLIES | 384.67 | |
| CAPITAL SANITARY SUPPLY CO | C176887 | CUSTODIAL SUPPLIES | 141.29 | |
| CAPITAL SANITARY SUPPLY CO | C177963 | CUSTODIAL SUPPLIES | 235.87 | |
| | | Vendor Total: | | 761.83 |
| CDW GOVERNMENT INC | RL66085 | TECHNOLOGY SUPPLIES | 102.96 | |
| | | Vendor Total: | | 102.96 |
| CENTRAL IOWA DISTRIBUTING | 121209 | CUSTODIAL SUPPLIES | 572.90 | |
| | | Vendor Total: | | 572.90 |
| CENTRAL IOWA PUBLISHING, INC | 20150108 | ADS & PUBLICATIONS | 343.23 | |

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| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|-------------------------------|-------------------|--|----------------------|------------------|
| | | | Vendor Total: | 343.23 |
| CITY OF PANORA | BALL 12/2014 | ELECTRIC/WATER/SEWER | 90.16 | |
| CITY OF PANORA | BUS 12/2014 | ELECTRIC/WATER/SEWER | 403.86 | |
| CITY OF PANORA | ELEM 12/2014 | ELECTRIC/WATER/SEWER | 6,360.43 | |
| CITY OF PANORA | MS/HS 12/2014 | ELECTRIC/WATER/SEWER | 11,512.10 | |
| | | | Vendor Total: | 18,366.55 |
| CLIMATE SOLUTIONS, INC | 9954 | HVAC REPAIRS | 651.92 | |
| CLIMATE SOLUTIONS, INC | 9973 | MAINTENANCE SUPPLIES | 237.69 | |
| | | | Vendor Total: | 889.61 |
| CONTINENTAL RESEARCH CORP | 413732-CRC-1 | CUSTODIAL SUPPLIES | 389.90 | |
| | | | Vendor Total: | 389.90 |
| CREATIVE NOTEBOOK SOLUTIONS | 3682 | PLTW INSTRUCTIONAL SUPPLIES | 110.00 | |
| | | | Vendor Total: | 110.00 |
| CULLIGAN WATER CONDITIONING | 63012 | WATER COOLER RENT MS/HS | 78.00 | |
| CULLIGAN WATER CONDITIONING | 92798 | WATER COOLER RENT/SUPPLIES | 69.00 | |
| | | | Vendor Total: | 147.00 |
| DES MOINES AREA COMM COLLEGE | G-43789 | COLLEGE TRAINING CLASSES | 31,680.00 | |
| DES MOINES AREA COMM COLLEGE | G-43887 | 28E AGREEMENT BILLING | 1,527.84 | |
| | | | Vendor Total: | 33,207.84 |
| DES MOINES STAMP MFG. COMPANY | 1031786 | NAME & ADDRESS STAMPS | 28.70 | |
| | | | Vendor Total: | 28.70 |
| ELLIOTT, KATHRYN | 20150106 | REIMBURSEMENT | 80.00 | |
| | | | Vendor Total: | 80.00 |
| ENGEL LAW OFFICE | 20150108 | LEGAL SERVICES | 922.50 | |
| | | | Vendor Total: | 922.50 |
| FAIRMONT FIRE SYSTEMS | 48515 | KITCHEN FIRE SYSTEM INSPECTIONS | 121.00 | |
| FAIRMONT FIRE SYSTEMS | 48516 | KITCHEN FIRE SYSTEM INSPECTIONS | 105.00 | |
| | | | Vendor Total: | 226.00 |
| GRAHAM TIRE & SERVICE | 1100057170 | TIRES - BUS #3 | 1,519.44 | |
| | | | Vendor Total: | 1,519.44 |
| GUTHRIE TRANSFER STATION | 41434 | LANDFILL FEES | 15.50 | |
| | | | Vendor Total: | 15.50 |
| HAMEISTER, STEVEN | 20150108 | INSTRUCTIONAL SUPPLIES | 65.10 | |
| | | | Vendor Total: | 65.10 |
| HARMANN EXCAVATING | 4303 | SNOW PLOWING SERVICES | 1,237.00 | |
| | | | Vendor Total: | 1,237.00 |
| HOMETOWN FOODS | 20150108 | MISC SUPPLIES - MS SCIENCE | 63.66 | |
| HOMETOWN FOODS | 20150108- 0001 | FOOD SCIENCE INSTRUCTIONAL SUPPLIES | 23.92 | |
| HOMETOWN FOODS | 20150108- 0002 | FOOD SCIENCE INSTRUCTIONAL SUPPLIES | 28.98 | |
| HOMETOWN FOODS | 20150108- 0003 | MISC SUPPLIES | (2.74) | |
| | | | Vendor Total: | 113.82 |
| HOTSY CLEANING SYSTEMS INC | 0158033-1 | BUS BARN SUPPLIES | 3.29 | |
| HOTSY CLEANING SYSTEMS INC | 0158224 | BUS BARN SUPPLIES | 275.13 | |
| | | | Vendor Total: | 278.42 |
| JAYMAR BUSINESS FORMS INC | 51121 | BUSINESS FORMS | 196.79 | |
| | | | Vendor Total: | 196.79 |
| JEFFERSON-SCRANTON CSD | JEFF 2ND/2014 | OPEN ENROLLMENT | 4,590.75 | |
| | | | Vendor Total: | 4,590.75 |

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| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|---|----------------|-----------------------------|---------------|------------------|
| JENSEN SANITATION, LLC | 24758 | GARBAGE COLLECTION | 457.50 | |
| | | Vendor Total: | | 457.50 |
| JOHNSTON COMMUNITY SCHOOLS | AR005150 | OPEN ENROLLMENT | 1,530.25 | |
| | | Vendor Total: | | 1,530.25 |
| LAKE LUMBER | 874075 | CUSTODIAL SUPPLIES | 17.97 | |
| LAKE LUMBER | 874209 | MISC SUPPLIES | 17.97 | |
| LAKE LUMBER | 874362 | MISC SUPPLIES | 4.49 | |
| | | Vendor Total: | | 40.43 |
| MARTIN BROTHERS DISTRIBUTING COMPANY | 5474286 | CUSTODIAL SUPPLIES | 458.98 | |
| MARTIN BROTHERS DISTRIBUTING COMPANY | 5474289 | CUSTODIAL SUPPLIES | 483.88 | |
| MARTIN BROTHERS DISTRIBUTING COMPANY | 5500226 | CUSTODIAL SUPPLIES | 467.72 | |
| | | Vendor Total: | | 1,410.58 |
| MIDAMERICAN ENERGY | 090141214 | MONTHLY NATURAL GAS CHARGES | 324.63 | |
| MIDAMERICAN ENERGY | 200061214 | MONTHLY NATURAL GAS CHARGES | 321.32 | |
| MIDAMERICAN ENERGY | 250291214 | MONTHLY NATURAL GAS CHARGES | 2,018.89 | |
| | | Vendor Total: | | 2,664.84 |
| NOLTE, CORNMAN & JOHNSON P. C. | 20150108 | AUDIT FEES | 4,410.00 | |
| | | Vendor Total: | | 4,410.00 |
| OFFICE MAX | 951006 | OFFICE & INSTR SUPPLIES | 141.59 | |
| | | Vendor Total: | | 141.59 |
| PANORA CHAMBER OF COMMERCE | 553 | CHAMBER DUES | 50.00 | |
| | | Vendor Total: | | 50.00 |
| PANORA OIL CO | 12426 | VEHICLE SUPPLIES | 16.50 | |
| PANORA OIL CO | 12453 | VEHICLE SUPPLIES | 38.00 | |
| PANORA OIL CO | 20150108 | GASOLINE | 672.51 | |
| | | Vendor Total: | | 727.01 |
| PANORA TELCO | 20150106 | TELEPHONES | 2,248.86 | |
| | | Vendor Total: | | 2,248.86 |
| PANORAMA NUTITION FUND, PANORAMA CATERING | 1219142 | CATERING SERVICES | 295.00 | |
| | | Vendor Total: | | 295.00 |
| PATON CHURDAN CSD | PCS 2ND/2015 | OPEN ENROLLMENT | 1,530.25 | |
| | | Vendor Total: | | 1,530.25 |
| PER MAR SECURITY SERVICES | 1258914 | SECURITY SERVICE | 305.28 | |
| PER MAR SECURITY SERVICES | 1258915 | SECURITY SERVICE | 305.28 | |
| | | Vendor Total: | | 610.56 |
| PERRY COMMUNITY SCHOOLS | PERRY 2ND/2015 | OPEN ENROLLMENT/SPEC ED | 12,242.00 | |
| | | Vendor Total: | | 12,242.00 |
| PHILLIPS, VANESSA | 20150108 | SUPPLIES | 52.43 | |
| | | Vendor Total: | | 52.43 |
| PRESTO-X | 30502338 | PEST CONTROL | 79.57 | |
| | | Vendor Total: | | 79.57 |
| PURCHASE POWER | 20150106 | POSTAGE FOR METER | 500.00 | |
| | | Vendor Total: | | 500.00 |
| RIEMAN MUSIC | 2050600 | BAND SUPPLIES | 51.00 | |
| RIEMAN MUSIC | 2050609 | BAND SUPPLIES | 107.00 | |
| | | Vendor Total: | | 158.00 |
| SCHOLASTIC BOOK FAIRS | 2133 | INSTRUCTIONAL SUPPLIES | 159.85 | |
| | | Vendor Total: | | 159.85 |
| SCHOOL HEALTH CORPORATION | 2923166 | NURSE SUPPLIES | 36.16 | |
| | | Vendor Total: | | 36.16 |

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| <u>Vendor Name</u> | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|------------------------------|----------------|--------------------------------|----------------------|-------------------|
| SCHOOL HEALTH CORP | 2929760-00 | SCHOOL NURSE SUPPLIES | 83.82 | |
| | | | Vendor Total: | 83.82 |
| VEDETTE, THE | 2668 | ADS & PUBLICATIONS | 171.13 | |
| | | | Vendor Total: | 171.13 |
| VERIZON WIRELESS | 9736703872 | CELLULAR PHONES | 95.64 | |
| | | | Vendor Total: | 95.64 |
| VISA | 20150108 | TECHNOLOGY PURCHASED SERVICES | 1,344.42 | |
| VISA | 20150108-0001 | BACKGROUND CHECKS | 165.00 | |
| VISA | 20150108-0002 | CARL PERKINS | 104.84 | |
| VISA | 20150108-0003 | TECHNOLOGY SERVICES | 45.00 | |
| VISA | 20150108-0004 | INSTRUCTIONAL SUPPLIES | 51.07 | |
| | | | Vendor Total: | 1,710.33 |
| WEST DES MOINES COMM SCHOOLS | WDM 2ND/2015 | OPEN ENROLLMENT | 1,530.25 | |
| | | | Vendor Total: | 1,530.25 |
| WEST MUSIC CO | SI1064301 | MUSIC SUPPLIES | 275.00 | |
| | | | Vendor Total: | 275.00 |
| | | | Fund Total: | 105,017.19 |
| | | Checking Account Total: | | 105,017.19 |

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| <u>Vendor Name</u> | | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|-----------------------|----------|-----------------|--------------------------------|---------------|-----------------|
| Checking | 1 | Fund: 10 | GENERAL FUND | | |
| G. TRYON & ASSOCIATES | | 20141211 | BOARD PURCHASED SERVICES | 4,885.00 | |
| | | | Vendor Total: | | 4,885.00 |
| | | | Fund Total: | | 4,885.00 |
| | | | Checking Account Total: | | 4,885.00 |

| <u>Vendor Name</u> | | <u>Invoice</u> | <u>Description</u> | <u>Amount</u> | |
|--------------------|----------|-----------------|--------------------------------|---------------|-----------------|
| Checking | 1 | Fund: 10 | GENERAL FUND | | |
| ELLIOTT, KATHRYN | | 20141210 | REIMBURSEMENT | 80.00 | |
| | | | Vendor Total: | | 80.00 |
| IOWA ASCD | | 2130 | PROFESSIONAL DEVELOPMENT | 1,135.00 | |
| | | | Vendor Total: | | 1,135.00 |
| | | | Fund Total: | | 1,215.00 |
| | | | Checking Account Total: | | 1,215.00 |

Employee Official Payments

| Name | Date | Event | Amount |
|-----------------|------------|------------------------------|---------|
| Heffernan, Cara | 12/8/2014 | Junior High Boys Basketball | \$70.00 |
| Heffernan, Cara | 12/9/2014 | Junior High Boys Basketball | \$85.00 |
| Nail, Ryan | 12/5/2014 | Freshman Girls Basketball | \$70.00 |
| Nail, Ryan | 12/9/2014 | Freshman Girls Basketball | \$70.00 |
| Nail, Ryan | 12/11/2014 | Junior High Boys Basketball | \$70.00 |
| Nail, Ryan | 12/12/2014 | Freshman Girls Basketball | \$70.00 |
| Nail, Ryan | 1/6/2015 | Freshman Boys Basketball | \$70.00 |
| Wharton, Shawn | 12/5/2014 | Freshman Girls Basketball | \$70.00 |
| Wharton, Shawn | 12/8/2014 | Junior High Boys Basketball | \$70.00 |
| Wharton, Shawn | 12/9/2014 | Junior High Boys Basketball | \$70.00 |
| Wharton, Shawn | 12/11/2014 | Junior High Boys Basketball | \$70.00 |
| Wharton, Shawn | 12/12/2014 | Freshman Girls Basketball | \$70.00 |
| Wharton, Shawn | 12/18/2014 | Junior High Girls Basketball | \$70.00 |
| Wharton, Shawn | 1/2/2015 | Freshman Boys Basketball | \$70.00 |
| Wharton, Shawn | 1/6/2015 | Freshman Boys Basketball | \$70.00 |

**January 2015 VISA Statement
Board Financial Report**

| Vendor | Purchase | Amount | Fund |
|--------------------------|--------------------------------------|-------------------|-------------|
| Home Depot | Plant It Clay Pebbles | \$104.84 | General |
| Constant Contact | Online Newsletter Program | \$45.00 | General |
| FarmTek | Food Science Class supplies | \$51.07 | General |
| IA Dept. Public Safety | (11) Employee Background Checks | \$165.00 | General |
| Four Points Philadelphia | Technology Director Conference Hotel | \$1,344.42 | General |
| Little Caesars Pizza Kit | TSA Fundraiser | \$40.00 | Activity |
| Total | | \$1,750.33 | |

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December 2014 Bank Reconciliation

Farmer's State Bank

Capital Projects

Bank Balance

| | |
|----------------------------|----------------|
| Statement Balance 12/28/14 | \$1,628,801.56 |
| <i>Outstanding Checks</i> | \$0.00 |

Total Bank Balance **\$1,628,801.56**

School Books

| | |
|----------------------|----------------|
| Debt Service Balance | \$341,777.93 |
| PPEL Balance | \$132,290.43 |
| SAVE Balance | \$1,154,733.20 |

Total Balance on School Books **\$1,628,801.56**

Panora State Bank

General/Management

Bank Balance

| | |
|------------------------------|----------------|
| Statement Balance 12/31/2014 | \$2,764,798.28 |
| <i>Outstanding Checks</i> | \$2,123.45 |
| <i>Deposit in Transit</i> | \$0.00 |

Total Bank Balance **\$2,762,674.83**

School Books

| | |
|--------------------|----------------|
| General Balance | \$2,676,800.23 |
| Management Balance | \$85,874.60 |

Total Balance on School Books **\$2,762,674.83**

Activity

Bank Balance

| | |
|------------------------------|-------------|
| Statement Balance 12/31/2014 | \$58,075.56 |
| <i>Deposit in Transit</i> | \$0.00 |
| <i>Outstanding Checks</i> | \$345.00 |

Total Bank Balance **\$57,730.56**

School Books

| | |
|------------------|-------------|
| Activity Balance | \$57,730.56 |
|------------------|-------------|

Total Balance on School Books **\$57,730.56**

Guthrie County State Bank

Nutrition

Bank Balance

| | |
|----------------------------|-------------|
| Statement Balance 12/31/14 | \$90,739.17 |
| <i>Deposit in Transit</i> | \$0.00 |
| <i>Outstanding Checks</i> | \$0.00 |

Total Bank Balance **\$90,739.17**

School Books

| | |
|-------------------|-------------|
| Nutrition Balance | \$90,739.17 |
|-------------------|-------------|

Total Balance on School Books **\$90,739.17**



Expenditures/Expenses to Certified Budget Comparison
Through December 2014

| Instruction | General | Management | PPEL | Capital Projects |
|---|----------------|-------------------|-------------|-------------------------|
| Regular Program Instruction (1100) | | | | |
| Expenditures to Date | \$1,316,620.12 | \$168,392.68 | | \$129,669.91 |
| Budgeted Amount (Line Item) | \$3,773,428.00 | \$170,000.00 | | \$140,000.00 |
| Amount Remaining | \$2,456,807.88 | \$1,607.32 | | \$10,330.09 |
| Percentage of Budget Spent | 34.89% | 99.05% | | 92.62% |
| Special Program Instruction (1200) | | | | |
| Expenditures to Date | \$309,279.21 | | | |
| Budgeted Amount (Line Item) | \$921,333.00 | | | |
| Amount Remaining | \$612,053.79 | | | |
| Percentage of Budget Spent | 33.57% | | | |
| Vocational Program Instruction (1300) | | | | |
| Expenditures to Date | \$72,957.12 | | | |
| Budgeted Amount (Line Item) | \$178,077.00 | | | |
| Amount Remaining | \$105,119.88 | | | |
| Percentage of Budget Spent | 40.97% | | | |
| Co-Curricular Program Instruction (1400) | | | | |
| Expenditures to Date | \$78,137.95 | | | |
| Budgeted Amount (Line Item) | \$195,495.00 | | | |
| Amount Remaining | \$117,357.05 | | | |
| Percentage of Budget Spent | 39.97% | | | |

| TOTAL INSTRUCTION | | | | |
|-----------------------------|----------------|--------------|--|--------------|
| Expenditures to Date | \$1,776,994.40 | \$168,392.68 | | \$129,669.91 |
| Budgeted Amount (Line Item) | \$5,068,333.00 | \$170,000.00 | | \$140,000.00 |
| Amount Remaining | \$3,291,338.60 | \$1,607.32 | | \$10,330.09 |
| Percentage of Budget Spent | 35.06% | 99.05% | | 92.62% |

| TOTAL INSTRUCTION (ALL FUNDS COMBINED) | FY14 to date | FY13 to date | FY12 to date |
|---|---------------------|---------------------|---------------------|
| Expenditures to Date | \$2,075,056.99 | \$1,840,043.70 | \$1,765,765.08 |
| Budgeted Amount (Line Item) | \$5,378,333.00 | \$4,962,841.00 | \$4,998,612.00 |
| Amount Remaining | \$3,303,276.01 | \$3,122,797.30 | \$3,232,846.92 |
| Percentage of Budget Spent | 38.58% | 37.08% | 35.33% |

| CERTIFIED BUDGET (INSTRUCTION) | |
|---------------------------------------|----------------|
| Expenditures to Date | \$2,075,056.99 |
| Budgeted Amount | \$5,726,040.00 |
| Amount Remaining | \$3,650,983.01 |
| Percentage of Budget Spent | 36.24% |

Support Services

General Management PPEL Capital Projects

Guidance/Nurse (21XX)

| | | | | |
|-----------------------------|--------------|--|--|--|
| Expenditures to Date | \$74,793.52 | | | |
| Budgeted Amount (Line Item) | \$211,648.00 | | | |
| Amount Remaining | \$136,854.48 | | | |
| Percentage of Budget Spent | 35.34% | | | |

Curriculum Director/Library/Technology (22XX)

| | | | | |
|-----------------------------|--------------|--|-------------|--------------|
| Expenditures to Date | \$144,210.48 | | \$16,221.12 | \$238,670.90 |
| Budgeted Amount (Line Item) | \$336,474.00 | | \$28,000.00 | \$262,000.00 |
| Amount Remaining | \$192,263.52 | | \$11,778.88 | \$23,329.10 |
| Percentage of Budget Spent | 42.86% | | 57.93% | 91.10% |

Administration/Fiscal Services (23XX-25XX)

| | | | | |
|-----------------------------|--------------|--|--|--|
| Expenditures to Date | \$354,173.49 | | | |
| Budgeted Amount (Line Item) | \$799,633.00 | | | |
| Amount Remaining | \$445,459.51 | | | |
| Percentage of Budget Spent | 44.29% | | | |

Plant Operation & Maintenance (26XX)

| | | | | |
|-----------------------------|--------------|-------------|-------------|--|
| Expenditures to Date | \$248,199.26 | \$81,548.50 | \$4,362.00 | |
| Budgeted Amount (Line Item) | \$576,270.00 | \$95,000.00 | \$10,000.00 | |
| Amount Remaining | \$328,070.74 | \$13,451.50 | \$5,638.00 | |
| Percentage of Budget Spent | 43.07% | 85.84% | 43.62% | |

Transportation (27XX)

| | | | | |
|-----------------------------|--------------|-------------|-------------|--|
| Expenditures to Date | \$204,365.88 | \$15,699.00 | \$82,955.00 | |
| Budgeted Amount (Line Item) | \$484,329.00 | \$17,500.00 | \$83,000.00 | |
| Amount Remaining | \$279,963.12 | \$1,801.00 | \$45.00 | |
| Percentage of Budget Spent | 42.20% | 89.71% | 99.95% | |

TOTAL SUPPORT SERVICES

| | | | | |
|-----------------------------|----------------|--------------|--------------|--------------|
| Expenditures to Date | \$1,025,742.63 | \$97,247.50 | \$103,538.12 | \$238,670.90 |
| Budgeted Amount (Line Item) | \$2,408,354.00 | \$112,500.00 | \$121,000.00 | \$262,000.00 |
| Amount Remaining | \$1,382,611.37 | \$15,252.50 | \$17,461.88 | \$23,329.10 |
| Percentage of Budget Spent | 42.59% | 86.44% | 85.57% | 91.10% |

TOTAL SUPPORT (ALL FUNDS COMBINED)

| | | FY14 to date | FY13 to date | FY12 to date |
|-----------------------------|----------------|----------------|----------------|----------------|
| Expenditures to Date | \$1,465,199.15 | \$1,334,971.57 | \$1,270,665.91 | \$1,208,848.17 |
| Budgeted Amount (Line Item) | \$2,903,854.00 | \$2,630,232.00 | \$2,647,455.00 | \$2,631,585.00 |
| Amount Remaining | \$1,438,654.85 | \$1,295,260.43 | \$1,376,789.09 | \$1,422,736.83 |
| Percentage of Budget Spent | 50.46% | 50.75% | 48.00% | 45.94% |

CERTIFIED BUDGET (SUPPORT SERVICES)

| | |
|----------------------------|----------------|
| Expenditures to Date | \$1,465,199.15 |
| Budgeted Amount | \$2,991,572.00 |
| Amount Remaining | \$1,526,372.85 |
| Percentage of Budget Spent | 48.98% |

Nutrition (3XXX)

Nutrition (3XXX)

| | |
|-----------------------------|--------------|
| Expenditures to Date | \$153,733.12 |
| Budgeted Amount (Line Item) | \$430,995.00 |
| Amount Remaining | \$277,261.88 |
| Percentage of Budget Spent | 35.67% |

| TOTAL NON-INSTRUCTION | | FY14 to date | FY13 to date | FY12 to date |
|------------------------------|---------------|---------------------|---------------------|---------------------|
| Expenditures to Date | \$153,733.12 | \$146,960.07 | \$147,750.47 | \$136,740.69 |
| Budgeted Amount (Line Item) | \$430,995.00 | \$411,810.00 | \$445,000.00 | \$424,950.00 |
| Amount Remaining | \$277,261.88 | \$264,849.93 | \$297,249.53 | \$288,209.31 |
| Percentage of Budget Spent | 35.67% | 35.69% | 33.20% | 32.18% |

CERTIFIED BUDGET (NON-INSTRUCTION)

| | |
|-----------------------------|---------------|
| Expenditures to Date | \$153,733.12 |
| Budgeted Amount (Certified) | \$450,000.00 |
| Amount Remaining | \$296,266.88 |
| Percentage of Budget Spent | 34.16% |

Other

General Debt Service PPEL Capital Projects

AEA Flowthrough (6100)

| | | | | |
|-----------------------------|--------------|--|--|--|
| Expenditures to Date | \$142,855.50 | | | |
| Budgeted Amount (Line Item) | \$285,711.00 | | | |
| Amount Remaining | \$142,855.50 | | | |
| Percentage of Budget Spent | 50.00% | | | |

Debt Service (5100)

| | | | | |
|-----------------------------|--|--------------|--|--|
| Expenditures to Date | | \$222,156.75 | | |
| Budgeted Amount (Line Item) | | \$999,314.00 | | |
| Amount Remaining | | \$777,157.25 | | |
| Percentage of Budget Spent | | 22.23% | | |

Facilities Acquisition & Construction (4XXX)

| | | | | |
|-----------------------------|--|--|--------------|---------------|
| Expenditures to Date | | | \$159,909.45 | \$93,361.84 |
| Budgeted Amount (Line Item) | | | \$186,000.00 | \$75,000.00 |
| Amount Remaining | | | \$26,090.55 | (\$18,361.84) |
| Percentage of Budget Spent | | | 85.97% | 124.48% |

TOTAL OTHER

| | | | | |
|-----------------------------|--------------|--------------|--------------|---------------|
| Expenditures to Date | \$142,855.50 | \$222,156.75 | \$159,909.45 | \$93,361.84 |
| Budgeted Amount (Line Item) | \$285,711.00 | \$999,314.00 | \$186,000.00 | \$75,000.00 |
| Amount Remaining | \$142,855.50 | \$777,157.25 | \$26,090.55 | (\$18,361.84) |
| Percentage of Budget Spent | 50.00% | 22.23% | 85.97% | 124.48% |

TOTAL OTHER (ALL FUNDS COMBINED)

| | | FY14 to date | FY13 to date | FY12 to date |
|-----------------------------|----------------|----------------|----------------|----------------|
| Expenditures to Date | \$618,283.54 | \$562,564.96 | \$427,496.68 | \$564,964.24 |
| Budgeted Amount (Line Item) | \$1,546,025.00 | \$1,718,832.00 | \$1,405,095.00 | \$1,584,168.00 |
| Amount Remaining | \$927,741.46 | \$1,156,267.04 | \$977,598.32 | \$1,019,203.76 |
| Percentage of Budget Spent | 39.99% | 32.73% | 30.42% | 35.66% |

CERTIFIED BUDGET (OTHER)

| | |
|-----------------------------|----------------|
| Expenditures to Date | \$618,283.54 |
| Budgeted Amount (Certified) | \$2,007,885.00 |
| Amount Remaining | \$1,389,601.46 |
| Percentage of Budget Spent | 30.79% |

Activity

Activity

| | |
|------------------------------------|--------------|
| <i>Expenditures to Date</i> | \$148,528.26 |
| <i>Budgeted Amount (Line Item)</i> | \$268,400.00 |
| <i>Amount Remaining</i> | \$119,871.74 |
| <i>Percentage of Budget Spent</i> | 55.34% |

| TOTAL NON-INSTRUCTION | | FY14 to date | FY13 to date | FY12 to date |
|------------------------------------|--------------|---------------------|---------------------|---------------------|
| <i>Expenditures to Date</i> | \$148,528.26 | \$109,896.26 | \$142,605.16 | \$138,802.10 |
| <i>Budgeted Amount (Line Item)</i> | \$411,810.00 | n/a | n/a | n/a |
| <i>Amount Remaining</i> | \$119,871.74 | n/a | n/a | n/a |
| <i>Percentage of Budget Spent</i> | 55.34% | n/a | n/a | n/a |

January 12th, 2015 Board Meeting

Open Enrollment Applications

2014-15 School Year

Open Enrollment **OUT**

| Student Name | Grade | Parents | District Requested | Reason |
|--------------------|-------|--------------|--------------------------|--------|
| McGregor, Draven | 5 | Connie Ross | Guthrie Center | Other |
| Mikesell, Nicholas | 9 | Cindy Randel | Iowa Connections Academy | Other |

Contract Recommendations

2014-15 School Year

New Contracts

| | | |
|-----------------------|-------------------------|------------|
| Amanda Viggers | Reading/Partner Teacher | \$36285.95 |
|-----------------------|-------------------------|------------|

Internal Transfers

| | | |
|--------------------|---|-----|
| Sheena Bass | 5 th Grade Classroom Teacher | n/a |
|--------------------|---|-----|

***Elementary Principal/School Improvement Coordinator Report
Submitted by Mary Breyfogle
January 12, 2015***

- Back Pack Program
 - Serving 40 students in 23 families (grades PK-5)
 - Grocery sack filled with enough food for one child to have breakfast, lunch and snacks for 2 days – more over extended weekends
 - 6 students currently on waiting list
 - Sustainability
 - Food comes from Food Bank of Iowa
 - NutriBlend is supporting the program
 - Fundraising
 - Yale Steak Supper tickets are still available
 - Monetary donations can be made to Yale United Methodist Church
 - Groups can volunteer to fill the bags – Contact Sarah at the elementary
 - Lots of support and hard work from LOTS of folks
 - Scott Fredrickson
 - Sarah Carstens
 - Debbie Rockwell
 - Bob Rogers
 - With increasing numbers of our students coming from low income families this program will fill a need to ensure children get their basic needs met

- Early Literacy
 - Assessments will be given the last week in January – fluency and comprehension
 - Students who do not reach the benchmark for the second time this year will be considered substantially deficient
 - Parent notification will happen during conferences
 - Progress monitoring continues for those students as well as documented intensive interventions
 - More details will be coming during February Board Meeting



LIUNA!

GREAT PLAINS LABORERS' DISTRICT COUNCIL

4208 W. Partridge Way, Unit 2, Peoria, IL 61615

Phone 309-692-8750 • Fax 309-692-2698

Email gpldc@aol.com • Website www.greatplainslaborer.org

MIKE SMITH
President

TONY PENN
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Executive Board

TODD STEHL
Sergeant - At - Arms

BRAD LONG
Auditor

RON KAMINSKI
Auditor

MIKE TUTHILL
Auditor

CERTIFIED MAIL RETURN RECEIPT

December 4, 2014

Panorama Community School District
701 W Main St.
PO Box 39
Panora, IA 50216

Re: *Contract Opening - Laborers' Local 353*

Dear Sir:

In accordance with the Labor Management Relations Act of 1947, as amended by the Labor Management Reporting and Disclosure Act of 1959, Section 8(f) and our present Agreement which expires Jun 30th, 2015, please be advised that it is the desire of the Great Plains Laborers' District Council and Laborers' Local 353 to negotiate changes in wages, hours of work and working conditions.

We would like to start negotiations as soon as possible. Please advise when it would be convenient for you to meet.

Sincerely,

Charlie H. Shempf
Business Manager

llj

cc: Federal Mediation and Conciliation Service
Mr. Mike Smith, GPLDC
Mr. Tom Hayes, Laborers' Local 353

January 6, 2015

To the School Board of the Panorama School District:

The Panorama Education Association would like to request that we start the negotiation process for the 2015-2016 school year. The PEA would like to discuss an increase in salary, changes to the language of the master contract, and the offering of a retirement incentive package for teachers who have met certain qualifications for the 2015-2016 school year.

Thank you for your time and consideration.

Sincerely,



Deb Arganbright

President

Panorama Education Association

cc-Kathy Elliot

30B



TERRY E. BRANSTAD
GOVERNOR

OFFICE OF THE GOVERNOR

KIM REYNOLDS
LT. GOVERNOR

Dec. 12, 2014

Director Brad Buck
Iowa Department of Education
Grimes State Office Building
400 E. 14th St.
Des Moines, IA 50319

Dear Director Buck,

Iowans share a deep commitment to giving our children a world-class education. At the same time, frustration is growing because of the exceedingly early school start dates some school districts set. Start dates ranged from Aug. 11 to Sept. 2 this year.

Starting in early to mid-August unnecessarily interferes with families' summer plans and seasonal hiring while it does nothing to improve the quality of education. It also results in students missing class to participate in 4-H, FFA and other Iowa State Fair activities. Meanwhile, a new state law lets schools set a school calendar with the traditional 180 instructional days or 1,080 hours, providing new flexibility.

The reasons above are why I am writing to request that the Iowa Department of Education no longer automatically grant waivers to the 1983 state law that says school shall begin no sooner than a day in the calendar week in which the first day of September falls, or if Sept. 1 falls on a Sunday, school may begin on a day in the week immediately preceding Sept. 1.

Waivers should be considered only if school districts demonstrate that starting on or after the earliest start day specified would have a "significant negative educational impact," as required by state law.

I am confident that school districts will work to adjust to this change.

Thank you.

Sincerely,

A handwritten signature in black ink that reads "Terry E. Branstad".

Terry E. Branstad
Governor of Iowa



STATE OF IOWA

TERRY BRANSTAD, GOVERNOR
KIM REYNOLDS, LT. GOVERNOR

DEPARTMENT OF EDUCATION
BRAD A. BUCK, DIRECTOR

December 12, 2014

Dear Iowa school leaders,

In recent years, the Department has received numerous complaints from parents and other community members alike about waivers of the school start date law. As such, the Department has reviewed its current practice and will be implementing a new procedure that more accurately reflects the legal authority the Department has to grant these waiver requests. Effective immediately, the Department will no longer automatically grant waivers of the school start date requested under Iowa Code section 279.10(4) for the 2015-2016 school year.

Moving forward, the director or director's designee will only consider a school or school district's request for a waiver of the school start date if the school or school district has adequately demonstrated that starting on or after the earliest start date specified would have a significant negative educational impact. Each request will be individually reviewed and approved or denied by the director or the director's designee. These requests will be considered in light of the new flexibility allowed under the law, which is outlined below.

As of July 1, 2014, districts and accredited nonpublic schools have the option to choose between 180 days or 1,080 hours of instruction when setting their school calendars. Iowa Code § 256.7(19). This change in the law has provided new flexibility to schools and school districts to set their school calendars in a manner consistent with the requirements of Iowa Code section 279.10(1) which requires that "school shall begin no sooner than a day during the calendar week in which the first day of September falls . . . if the first day falls on a Sunday, school may begin on a day during the calendar week which immediately precedes the first day of September." *Id.*

Please plan accordingly for the 2015-2016 school year. The Department will issue guidance on implementation of current law in early 2015.

Respectfully,

A handwritten signature in black ink, appearing to read "Brad A. Buck".

Brad A. Buck
Director

Grimes State Office Building - 400 E 14th St - Des Moines IA 50319-0146

PHONE (515) 281-5294 FAX (515) 242-5988

www.educateiowa.gov

Championing Excellence for all Iowa Students through Leadership and Service

32

Panorama 2015-16 School Calendar – Option A (with no waiver)

Approved by School Board:

Summary of Calendar:

| | | |
|--------------------------------|-----------------|----|
| First Term | 43 | |
| Second Term | 48 | 91 |
| Third Term | 43 | |
| Fourth Term | 46 | 89 |
| Student Calendar Days | 180 days | |
| Prof. Dev. Contact Time | 7 days | |
| Paid Holidays | 3 days | |
| Teacher Contract Days | 190 days | |

CALENDAR LEGEND

- Term Start
- Term End
- P-T Conference
- No School
- Vacation/Holiday
- DMACC Start Date
- DMACC End
- Full Day Prof Dev
- 1-Hour Late Start Prof Dev
- Early Outs *

Teacher Paid Holidays

- February 15, 2016
- March 25, 2016
- March 28, 2016

Scheduled Late Starts/Early Outs

1 hour late start scheduled each Wednesday for professional development.

Exceptions:

- November 25 for early out for Thanksgiving
- February 10 due to P/T conferences
- Drop-off childcare available if needed.

2:30 early outs for P/T conferences:

- Tuesday, November 10
- Thursday, November 12
- Wednesday, February 10
- Thursday, February 11

1:00 early outs on days prior to vacation:

- Wednesday, November 25
- Tuesday, December 22
- Thursday, March 24

1:00 early outs at end of each quarter for teacher professional development:

- Friday, October 30
- Thursday, January 21
- Thursday, March 24
- Wednesday, June 1

No School – Full PD Days for all teachers:

- Wednesday, August 26
- Thursday, August 27
- Friday, August 28
- Friday, September 4
- Monday, November 2
- Friday, January 22
- Thursday, June 2

Snow Make-up Days:

Parents are encouraged to schedule appointments on late start Wednesdays, early outs at end of quarter, and Professional Development days.

| August | | | | | Hours | |
|-----------|-----|-----|-----|-----|--------|--|
| M | T | W | Th | F | | |
| 3 | 4 | 5 | 6 | 7 | | |
| 10 | 11 | 12 | 13 | 14 | | |
| 17 | 18 | 19 | 20 | 21 | | |
| 31 | | | | | | |
| September | | | | | | |
| | 1 | 2 | 3 | 4 | | |
| 7 | 8 | 9 | 10 | 11 | 8 | |
| 14 | 15 | 16 | 17 | 18 | 13 | |
| 21 | 22 | 23 | 24 | 25 | 18 | |
| 28 | 29 | 30 | | | 21 | |
| October | | | | | | |
| | | | 1 | 2 | 23 | |
| 5 | 6 | 7 | 8 | 9 | 28 | |
| 12 | 13 | 14 | 15 | 16 | 33 | |
| 19 | 20 | 21 | 22 | 23 | 38 | |
| 26 | 27 | 28 | 29 | 30* | 43/43 | |
| November | | | | | | |
| | 3 | 4 | 5 | 6 | 47 | |
| 9 | 10 | 11 | 12 | 13 | 52 | |
| 16 | 17 | 18 | 19 | 20 | 57 | |
| 23 | 24 | 25* | 26 | 27 | 60 | |
| 30 | | | | | 61 | |
| December | | | | | | |
| | 1 | 2 | 3 | 4 | 65 | |
| 7 | 8 | 9 | 10 | 11 | 70 | |
| 14 | 15 | 16 | 17 | 18 | 75 | |
| 21 | 22* | 23 | 24 | 25 | 77 | |
| 28 | 29 | 30 | 31 | | | |
| January | | | | | | |
| | | | | 1 | | |
| 4 | 5 | 6 | 7 | 8 | 82 | |
| 11 | 12 | 13 | 14 | 15 | 87 | |
| 18 | 19 | 20 | 21* | | 48/91 | |
| 25 | 26 | 27 | 28 | 29 | 96 | |
| February | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 101 | |
| 8 | 9 | 10 | 11 | 12 | 106 | |
| 15 | 16 | 17 | 18 | 19 | 110 | |
| 22 | 23 | 24 | 25 | 26 | 115 | |
| 29 | | | | | 116 | |
| March | | | | | | |
| | 1 | 2 | 3 | 4 | 120 | |
| 7 | 8 | 9 | 10 | 11 | 125 | |
| 14 | 15 | 16 | 17 | 18 | 130 | |
| 21 | 22 | 23 | 24* | 25 | 43/134 | |
| 28 | 29 | 30 | 31 | | 137 | |
| April | | | | | | |
| | | | | 1 | 138 | |
| 4 | 5 | 6 | 7 | 8 | 143 | |
| 11 | 12 | 13 | 14 | 15 | 148 | |
| 18 | 19 | 20 | 21 | 22 | 153 | |
| 25 | 26 | 27 | 28 | 29 | 158 | |
| May | | | | | | |
| 2 | 3 | 4 | 5 | 6 | 163 | |
| 9 | 10 | 11 | 12 | 13 | 168 | |
| 16 | 17 | 18 | 19 | 20 | 173 | |
| 23 | 24 | 25 | 26 | 27 | 178 | |
| 30 | 31 | | | | 179 | |
| June | | | | | | |
| | | 1* | | 3 | 46/180 | |
| 6 | 7 | 8 | 9 | 10 | | |
| 13 | 14 | 15 | 16 | 17 | | |

| Date | Calendar Events |
|-------------|--|
| Aug. 24-25 | New Teachers – PD days |
| Aug. 26-28 | All Staff – PD days |
| Aug. 27 | 6 th Grade/new MS/HS orientation (6:00 p.m.) |
| Aug. 31 | 6-12 Begin 1 st Term/1 st Semester K-5 P/T conferences |
| Sept. 1 | K-5 Begin 1 st Term/1 st Semester |
| Sept. 4 | No School –Teacher PD/GC Fair |
| Sept. 7 | No School – Labor Day |
| Sept. 8 | Preschool Begins |
| Oct. 30 | Early Out @ 1:00 - End 1 st Term (43 days) |
| Nov. 2 | No School – Full day Prof. Dev. |
| Nov. 3 | Start 2 nd Term |
| Nov. 10 | Out @ 2:30 – P-T Conf 3:30-7:00 |
| Nov. 12 | Out @ 2:30 – P-T Conf 3:30-7:00 |
| Nov. 13 | No School |
| Nov. 25 | Early Out @ 1:00 – Vacation Begins |
| Nov. 26-27 | No School – Thanksgiving Holiday |
| Dec. 22 | Early Out @ 1:00 – Vacation Begins |
| Dec 23 - 31 | No School – Winter Break |
| Jan. 1 - 3 | No School – Winter Break |
| Jan. 4 | School resumes |
| Jan. 21 | Early Out @ 1:00 – End 2 nd Term (48 days)/1 st Semester (91 days) |
| Jan. 22 | No School – Full day Prof. Dev. |
| Jan. 25 | Start 3 rd Term/2 nd Semester |
| Feb. 10 | Out @ 2:30 – P-T Conf. 3:00-6:30 |
| Feb. 11 | Out @ 2:30 – P-T Conf. 3:00-6:30 |
| Feb. 12 | No School |
| Feb. 15 | No School - President's Day |
| Mar. 24 | Out @ 1:00 – End 3 rd Term (43 days) |
| Mar. 25-28 | No School – Spring Break |
| Mar. 29 | Start 4 th Term |
| May 29 | Graduation @ 1:00 pm |
| May 30 | Memorial Day |
| Jun. 1 | Out @ 1:00 – End 4 th Term (46 days)/2 nd semester (89 days) |
| Jun. 2 | No School – Full Day Prof. Dev. |

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Panorama 2015-16 School Calendar – Option B (with approved waiver)

Approved by School Board:

Summary of Calendar:

| | | |
|--------------------------------|-----------------|----|
| First Term | 43 | |
| Second Term | 44 | 87 |
| Third Term | 48 | |
| Fourth Term | 45 | 93 |
| Student Calendar Days | 180 days | |
| Prof. Dev. Contact Time | 7 days | |
| Paid Holidays | 3 days | |
| Teacher Contract Days | 190 days | |

CALENDAR LEGEND

- Term Start
- Term End
- P-T Conference
- No School
- Vacation/Holiday
- DMACC Start Date
- DMACC End
- Full Day Prof Dev
- 1-Hour Late Start Prof Dev
- Early Outs *

Teacher Paid Holidays

- February 15, 2016
- March 25, 2016
- March 28, 2016

Scheduled Late Starts/Early Outs

1 hour late start scheduled each Wednesday for professional development.

Exceptions:

- November 25** for early out for Thanksgiving
- February 10** due to P/T conferences
- Drop-off childcare available if needed.*

2:30 early outs for P/T conferences:

- Tuesday, November 10
- Thursday, November 12
- Wednesday, February 10
- Thursday, February 11

1:00 early outs on days prior to vacation:

- Wednesday, November 25
- Tuesday, December 22
- Thursday, March 24

1:00 early outs at end of each quarter for teacher professional development:

- Friday, October 16
- Tuesday, December 22
- Friday, March 11
- Wednesday, May 18

No School – Full PD Days for all teachers:

- Wednesday, August 12
- Thursday, August 13
- Friday, August 14
- Friday, September 4
- Monday, October 19
- Monday, January 4
- Tuesday, May 17

Snow Make-up Days:

Parents are encouraged to schedule appointments on late start Wednesdays, early outs at end of quarter, and Professional Development days.

| August | | | | | Hours | |
|-----------|-----|-----|-----|-----|--------|--|
| M | T | W | Th | F | | |
| 3 | 4 | 5 | 6 | 7 | | |
| 17 | 18 | 19 | 20 | 21 | 5 | |
| 24 | 25 | 26 | 27 | 28 | 10 | |
| 31 | | | | | 11 | |
| September | | | | | | |
| | 1 | 2 | 3 | 4 | 14 | |
| 7 | 8 | 9 | 10 | 11 | 18 | |
| 14 | 15 | 16 | 17 | 18 | 23 | |
| 21 | 22 | 23 | 24 | 25 | 28 | |
| 28 | 29 | 30 | | | 31 | |
| October | | | | | | |
| | | | 1 | 2 | 33 | |
| 5 | 6 | 7 | 8 | 9 | 38 | |
| 12 | 13 | 14 | 15 | 16* | 43 | |
| 19 | 20 | 21 | 22 | 23 | 47 | |
| 26 | 27 | 28 | 29 | 30 | 52 | |
| November | | | | | | |
| 2 | 3 | 4 | 5 | 6 | 57 | |
| 9 | 10 | 11 | 12 | 13 | 62 | |
| 16 | 17 | 18 | 19 | 20 | 67 | |
| 23 | 24 | 25* | 26 | 27 | 70 | |
| 30 | | | | | 71 | |
| December | | | | | | |
| | 1 | 2 | 3 | 4 | 75 | |
| 7 | 8 | 9 | 10 | 11 | 80 | |
| 14 | 15 | 16 | 17 | 18 | 85 | |
| 21 | 22* | 23 | 24 | 25 | 44/87 | |
| 28 | 29 | 30 | 31 | | | |
| January | | | | | | |
| | | | | 1 | | |
| 5 | 6 | 7 | 8 | 9 | 91 | |
| 11 | 12 | 13 | 14 | 15 | 96 | |
| 18 | 19 | 20 | 21 | 22 | 101 | |
| 25 | 26 | 27 | 28 | 29 | 106 | |
| February | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 111 | |
| 8 | 9 | 10 | 11 | 12 | 116 | |
| 15 | 16 | 17 | 18 | 19 | 120 | |
| 22 | 23 | 24 | 25 | 26 | 125 | |
| 29 | | | | | 126 | |
| March | | | | | | |
| | 1 | 2 | 3 | 4 | 130 | |
| 7 | 8 | 9 | 10 | 11* | 48/135 | |
| 14 | 15 | 16 | 17 | 18 | 140 | |
| 21 | 22 | 23 | 24* | 25 | 144 | |
| 28 | 29 | 30 | 31 | | 147 | |
| April | | | | | | |
| | | | | 1 | 148 | |
| 4 | 5 | 6 | 7 | 8 | 153 | |
| 11 | 12 | 13 | 14 | 15 | 158 | |
| 18 | 19 | 20 | 21 | 22 | 163 | |
| 25 | 26 | 27 | 28 | 29 | 168 | |
| May | | | | | | |
| 2 | 3 | 4 | 5 | 6 | 173 | |
| 9 | 10 | 11 | 12 | 13 | 178 | |
| 16 | 17* | 18 | 19 | 20 | 45/180 | |
| 23 | 24 | 25 | 26 | 27 | | |
| 30 | 31 | | | | | |
| June | | | | | | |
| | | 1 | 2 | 3 | | |
| 6 | 7 | 8 | 9 | 10 | | |
| 13 | 14 | 15 | 16 | 17 | | |

Calendar

| <u>Date</u> | <u>Events</u> |
|-------------|--|
| Aug. 10-11 | New Teachers – PD days |
| Aug. 12-14 | All Staff – PD days |
| Aug. 13 | 6 th Grade/new MS/HS orientation (6:00 p.m.) |
| Aug. 17 | 6-12 Begin 1 st Term/1 st Semester |
| Aug. 18 | K-5 P/T conferences |
| Aug. 18 | K-5 Begin 1 st Term/1 st Semester |
| Aug. 24 | Preschool Begins |
| Sept. 4 | No School –Teacher PD/GC Fair |
| Sept. 7 | No School – Labor Day |
| Oct. 16 | Early Out @ 1:00 - End 1 st Term (43 days) |
| Oct. 19 | No School – Full day Prof. Dev. |
| Oct. 20 | Start 2 nd Term |
| Nov. 10 | Out @ 2:30 – P-T Conf 3:30-7:00 |
| Nov. 12 | Out @ 2:30 – P-T Conf 3:30-7:00 |
| Nov. 13 | No School |
| Nov. 25 | Early Out @ 1:00 – Vacation Begins |
| Nov. 26-27 | No School – Thanksgiving Holiday |
| Dec. 22 | Early Out @ 1:00 – End 2 nd Term (44 days)/1 st Semester (87 days) |
| Dec 23 - 31 | No School – Winter Break |
| Jan. 1 - 3 | No School – Winter Break |
| Jan. 4 | No School – Full day Prof. Dev. |
| Jan. 5 | Start 3 rd Term/2 nd Semester |
| Feb. 10 | Out @ 2:30 – P-T Conf. 3:00-6:30 |
| Feb. 11 | Out @ 2:30 – P-T Conf. 3:00-6:30 |
| Feb. 12 | No School |
| Feb. 15 | No School - President's Day |
| Mar. 11 | Out @ 1:00 – End 3 rd Term (48 days) |
| Mar. 14 | Start 4 th Term |
| Mar. 24 | Early Out @ 1:00 – Vacation Begins |
| Mar. 25-28 | No School – Spring Break |
| May 15 | Graduation @ 1:00 pm |
| May 17 | Out @ 1:00 – End 4 th Term (45 days/2 nd semester (93 days) |
| May 18 | No School – Full Day Prof. Dev. |
| May 30 | Memorial Day |

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December 22, 2014

Chair and Members of the Board of Directors
c/o Ms. Kathy Elliot, Superintendent
Panorama Community School District
701 West Main Street
Panora, IA 50216

Re: Private Placement Engagement Letter

Dear Ms. Elliot:

This letter confirms the agreement between Piper Jaffray & Co. ("Piper Jaffray" or "we" or "us") and the Panorama Community School District, Iowa (the "Issuer" or "you") as follows:

1. **Engagement.** The Issuer engages Piper Jaffray to act as your exclusive representative for the proposed private placement (the "Transaction") by sale of securities, (the "Securities"), and we accept this engagement upon the terms and conditions set forth in this agreement.

During the term of our engagement, we will, as appropriate to the Transaction:

- consult with you in planning and implementing the Transaction;
- assist you in preparing any transaction materials (the "Transaction Materials") we mutually agree are beneficial or necessary to the consummation of the Transaction;
- assist you in preparing for due diligence conducted by potential investors;
- identify potential investors and use our reasonable commercial efforts to assist in arranging sales of the Securities to investors;
- consult with you in structuring the investment; and
- assist you in negotiating definitive documentation.

As currently contemplated, the Transaction will be a private placement of Securities with gross proceeds of approximately \$4,075,000. You acknowledge and agree that our engagement pursuant to this letter is not an agreement by us or any of our affiliates to underwrite or purchase any Securities or otherwise provide any financing, nor an agreement by you to issue and sell any Securities. You may in your discretion postpone, modify, abandon or terminate the Transaction prior to closing. We may decline to participate in the Transaction if we reasonably determine that the Transaction has become impractical or undesirable.

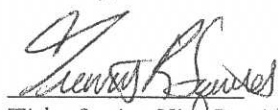
2. **Fees.** For our services, you agree to pay us a selling commission of (1.4%) of the par amount of bonds sold, payable by check or wire transfer, in our sole discretion, in immediately available funds, due at closing. The fee shall not be payable in the event the Transaction does not occur, other than for non performance by You. A 0.25% discount will be provided if all purchased by local financial institutions within the District's geographical footprint.

3. *Expenses* We do not expect to incur expenses in the transaction other than legal expenses. However, in the event that we incur other expenses in pursuit of the Transaction, upon receipt of an invoice, you agree to reimburse us for our reasonable expenses incurred, all of which are to be pre-approved by You prior to expenditure by Us.
4. *Termination.* The term of this engagement shall begin on the date of execution set forth above. Neither You nor We may terminate this engagement at any time prior to completion of the sale of Securities other than (a) You may terminate Us for non performance, in which case no fees are due and payable unless agreed to previously in writing; or (b) We may terminate You for non performance, in which case, upon such termination, all fees due to Us, shall be due and payable immediately by You.
5. *Non performance by Us.* Attached to this engagement is a form of term sheet in support of the Transaction, and a timeline for the Transaction. Said term sheet is hereby approved by You in form substantially as attached. Minor deviations that would be usual and customary in a private placement transaction shall be allowed between the initial term sheet and any final proposals received. However, any material deviations that could be reasonably treated as less favorable to You shall be presented to You for consideration and approval. Receipt of proposals with market interest rates from one or more lenders consistent with the term sheet, or with minor deviations as noted herein, shall constitute performance by Us.
6. *Non performance by You.* Any action or failure to take action to approve the Transaction after We have performed pursuant to this engagement shall be considered non performance by You.
7. *Representations, Warranties and Agreements of the Issuer.* You represent and warrant to, and agree with us, that:
 - a) the Securities will be sold by you in compliance with the requirements for exemptions from registration or qualification of, and otherwise in accordance with, all federal and state securities laws and regulations;
 - b) you agree to be responsible for the accuracy and completeness of any Transaction Materials to the extent of federal securities laws applicable to the Transaction. You agree to notify us promptly of any material adverse changes, or development that may lead to any material adverse change, in your business, properties, operations, financial condition or prospects and concerning any statement contained in any Transaction Material, or in any other information provided to us, which is not accurate or which is incomplete or misleading in any material respect;
 - c) you will make available to us such documents and other information which we reasonably deem appropriate and will provide us with access to your officers, directors, employees, accountants, counsel and other representatives; it being understood that we will rely solely upon such information supplied by you and your representatives without assuming any responsibility for independent investigation or verification thereof; and
 - d) at the closing, you will permit us to rely on your representations and warranties, and cause your counsel to permit us to rely upon any opinion, furnished to any purchaser of Securities.

8. *Other Matters Relating to Our Engagement* You acknowledge that you have retained us solely to provide the services to you as set forth in this agreement. In rendering such services, we will act as an independent contractor. You acknowledge and agree that: (i) the primary role of Piper Jaffray, as a placement agent, is in an arms-length commercial transaction between you and Piper Jaffray and Piper Jaffray has financial and other interests that differ from your interests (ii) Piper Jaffray is not acting as a municipal advisor, financial advisor or fiduciary to you or any other person or entity and has not assumed any advisory or fiduciary responsibility to you with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether Piper Jaffray has provided other services or is currently providing other services to you on other matters) (iii) the only obligations Piper Jaffray has to you with respect to the Transaction contemplated hereby expressly are set forth in this Agreement and (iv) you have consulted your own legal, accounting, tax, financial and other advisors, as applicable, to the extent you deem appropriate in connection with the Transaction contemplated herein.
9. *Miscellaneous.* This agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this agreement or the negotiation, execution or performance of this agreement, will be governed by and construed in accordance with the laws of Iowa. You and we hereby waive all right to trial by jury in any action, proceeding, or counterclaim (whether based upon contract, tort or otherwise) in connection with any dispute arising out of this agreement or any matters contemplated by this agreement. This agreement embodies the entire agreement and understanding between you and us and supersedes all prior agreements and understandings relating to the subject matter of this agreement. This agreement may be executed in any number of counterparts. The invalidity or unenforceability of any provision of this agreement will not affect the validity or enforceability of any other provisions of this agreement, which will remain in full force and effect. You and us will endeavor in good faith negotiations to replace the invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid or unenforceable provisions. This agreement is solely for the benefit of you and us, and no other person will acquire or have any rights by virtue of this agreement.

Please confirm that the foregoing correctly and completely sets forth our understanding by signing and returning to us the enclosed duplicate of this engagement agreement.

Sincerely,



Title: Senior Vice President

Acknowledgement of Approval of Engagement and Receipt of Appendix A and B

Issuer

Title:

Appendix A

Disclosures Pursuant to MSRB Rule G-17

We are providing you with certain disclosures relating to the captioned bond issue (the Bonds), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 in accordance with MSRB Notice 2012-25 (May 7, 2012). Under new federal regulations, all underwriters and placement agents are now required to send the following disclosures to you (as the Issuer of the Bonds) in order to clarify with you the role of an underwriter or placement agent and other matters relating to an underwriting of the Bonds.

Our Role as Underwriter:

In serving as underwriter for the Bonds, these are some important disclosures that clarify our role and responsibilities:

- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors;
- (ii) The underwriter's primary role is to purchase securities with a view to distribution in an arm's-length commercial transaction with the Issuer and it has financial and other interests that differ from those of the Issuer;
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests;
- (iv) The underwriter has a duty to purchase securities from the Issuer at a fair and reasonable price, but must balance that duty with its duty to sell municipal securities to investors at prices that are fair and reasonable; and
- (v) The underwriter will review the official statement for the Issuer's securities in accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of the transaction.¹

Our Role as Placement Agent:

In serving as placement agent for the Bonds, these are some important disclosures that clarify our role and responsibilities:

- (i) MSRB Rule G-17 requires a placement agent to deal fairly at all times with both municipal issuers and investors;
- (ii) Unlike a municipal advisor, the placement agent does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests;

Our Compensation:

As underwriter, compensation will be by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. As placement agent, compensation will be by a fee that was negotiated and entered into in

¹ Under federal securities law, an issuer of securities has the primary responsibility for disclosure for investors. The review of the official statement by the underwriter is solely for purposes of satisfying the underwriter's obligations under the federal securities laws and such review should not be construed by an issuer as a guarantee of the accuracy or completeness of the information in the official statement.

connection with the issuance of the Bonds. Payment or receipt of the underwriting fee, discount or placement agent fee will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter or placement agent may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Conflicts of Interest for Underwritings Only:

We have entered into an agreement with Pershing LLC which enables us to distribute certain new issue municipal securities underwritten by or allocated to us which could include the Bonds. Under the agreement, we could share with Pershing LLC a portion of the fee or commission paid to us as underwriter.

We have entered into a separate agreement with Charles Schwab & Co., Inc. that enables Charles Schwab & Co., Inc. to distribute certain new issue municipal securities underwritten by or allocated to us which could include the Bonds. Under that agreement, we will share with Charles Schwab & Co., a portion of the fee or commission paid to us.

Risk Disclosures:

In accordance with the requirements of MSRB Rule G-17, attached as Appendix B is a description of the material aspects of a typical fixed rate offering, including the Bonds. This letter may be later supplemented if the material terms of the Bonds change from what is described here.

If you have any questions or concerns about these disclosures, please make those questions or concerns known immediately to me. In addition, you should consult with your own financial, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

Appendix B – Risk Disclosures

The following is a general description of the financial characteristics and security structures of fixed rate municipal bonds (“Fixed Rate Bonds”), as well as a general description of certain financial risks that you should consider before deciding whether to issue Fixed Rate Bonds.

As the issuer of the Bonds, you will be a party to the bond purchase agreement and certain other legal documents to be entered into in connection with the issuance of the Bonds but any material financial risks described below will be borne by the obligor/borrower, as set forth in those legal documents. A copy of this letter is also being sent to the obligor.

Financial Characteristics

Maturity and Interest. Fixed Rate Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities. Maturity dates for Fixed Rate Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Fixed Rate Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Fixed Rate Bonds may be subject to optional redemption, which allows you, at your option, to redeem some or all of the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. Fixed Rate Bonds will be subject to optional redemption only after the passage of a specified period of time, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. You will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Fixed Rate Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires you to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Fixed Rate Bonds, may be backed by various types of pledges and forms of security, some of which are described below.

General Obligation Bonds

“General obligation bonds” are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. Ad valorem taxes necessary to pay debt service on general obligation bonds may not be subject to state constitutional property tax millage limits (an unlimited tax general obligation bond). The term “limited” tax is used when such limits exist.

General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds have certain rights under state law to compel you to impose a tax levy.

Revenue Bonds

“Revenue bonds” are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit and you are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

General Fund Obligations

“General Fund Obligations” are debt securities that are payable from an issuer’s general fund and are not secured by a specific tax levy like a general obligation bond or a specific revenue pledge like a revenue bond. General fund obligations come in many varieties and may be a continuing obligation of the general fund or may be subject to annual appropriation. Often general fund obligations are issued in the form of certificates of participation in a lease obligation of the issuer.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of Fixed Rate Bonds, including some or all of the following:

Risk of Default and Fiscal Stress

You may be in default if the funds pledged to secure your bonds are not sufficient to pay debt service on the bonds when due. The consequences of a default may be serious for you and may include the exercise of available remedies against you on behalf of the holders of the bonds. Depending on state law, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes or other budgetary adjustments may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds, subject to applicable state law and the terms of the authorizing documents, you may be required to take steps to increase the available revenues that are pledged as security for the bonds.

Bonds payable from the general fund, particularly bonds without a defined revenue stream identified to pay debt service, reduce your flexibility to balance the general fund. Because a fixed debt service payment is required to be paid regardless of how your general fund is impacted by revenue losses or by increased expenses, you have less flexibility in the options available to you in assuring a balanced budget for your general fund.

General Fund Obligations that are Project Based. Some general fund obligations are issued for projects which are expected to generate revenues that will pay for some or all of the debt service on the bonds. In the event the project does not generate the anticipated levels of revenues available for debt service, or, in the extreme case, does not create any revenue available for debt service, you may need to make payments from other available general fund revenues. This may force you to reduce other expenditures or to make difficult decisions about how to pay your debt service obligation while meeting other expenditure needs.

General Fund Obligations that are Subject to Annual Appropriation. Some general fund

obligations require that debt service is subject to annual appropriation by your governing body. If your governing body decides not to appropriate payments for debt service, your credit ratings may be negatively impacted and you may be forced to pay a higher interest rate on future debt issuance or may be unable to access the market for future debt issuance.

For all bonds, a default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, it may be necessary for you to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

Redemption Risk

Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional redemption provisions. In the event that interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk

If your financing plan contemplates refinancing some or all of the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the bonds to take advantage of lower interest rates.

Reinvestment Risk

You may have proceeds of the bonds to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as "negative arbitrage".

Tax Compliance Risk

The issuance of tax-exempt bonds is subject to a number of requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of the tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on the bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If the bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

Historic Enrollment & Enrollment Projections

Panorama Community School District, Iowa

Dallas County Original SILO began 01/01/2004 & ends 12/31/2013; no local voted county-wide extension
 Greene County Original SILO began 07/01/2004 & ends 06/30/2014; extended through 12/31/2022
 Guthrie County Original SILO began 01/01/2006 & ends 12/31/2015; no local voted county-wide extension

DISTRICT APPROVED NEW REVENUE PURPOSE STATEMENT ON FEBRUARY 7, 2012

| Calendar Year | Fiscal Year | Dallas Enrollment | Greene Enrollment | Guthrie Enrollment | Total Enrollment | Dallas Growth | Greene Growth | Guthrie Growth | Total Growth | |
|---------------|-------------|-------------------|-------------------|--------------------|------------------|-----------------|---------------|----------------|--------------|------|
| 2001 | 2002-03 | 87.0 | 1.0 | 690.5 | 778.5 | -17.0 | 0.0 | 3.5 | -13.5 | |
| 2002 | 2003-04 | 70.0 | 1.0 | 694.0 | 765.0 | -4.0 | 0.0 | 7.2 | 3.2 | |
| 2003 | 2004-05 | 66.0 | 1.0 | 701.2 | 768.2 | 33.0 | -1.0 | 10.6 | 42.6 | |
| 2004 | 2005-06 | 99.0 | 0.0 | 711.8 | 810.8 | -34.0 | 0.0 | 31.0 | -3.0 | |
| 2005 | 2006-07 | 65.0 | 0.0 | 742.8 | 807.8 | 6.0 | 0.0 | -37.6 | -31.6 | |
| 2006 | 2007-08 | 71.0 | 0.0 | 705.2 | 776.2 | 3.0 | 0.0 | 25.6 | 28.6 | |
| 2007 | 2008-09 | 74.0 | 0.0 | 730.8 | 804.8 | 1.0 | 4.0 | 10.7 | 15.7 | |
| 2008 | 2009-10 | 75.0 | 4.0 | 741.5 | 820.5 | -5.0 | 2.0 | -29.2 | -32.2 | |
| 2009 | 2010-11 | 70.0 | 6.0 | 712.3 | 788.3 | -9.0 | 0.0 | -8.5 | -17.5 | |
| 2010 | 2011-12 | 61.0 | 6.0 | 703.8 | 770.8 | -3.0 | -3.0 | -30.1 | -36.1 | |
| 2011 | 2012-13 | 58.0 | 3.0 | 673.7 | 734.7 | 3.1 | 0.0 | 11.4 | 14.5 | |
| 2012 | 2013-14 | 61.1 | 3.0 | 685.1 | 749.2 | -6.9 | -1.0 | -14.2 | -22.1 | |
| 2013 | 2014-15 | 54.2 | 2.0 | 670.9 | 727.1 | 0.0 | 0.0 | -12.2 | -12.2 | |
| 2014 | 2015-16 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2015 | 2016-17 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2016 | 2017-18 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2017 | 2018-19 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2018 | 2019-20 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2019 | 2020-21 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2020 | 2021-22 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2021 | 2022-23 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2022 | 2023-24 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2023 | 2024-25 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2024 | 2025-26 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2025 | 2026-27 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2026 | 2027-28 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2027 | 2028-29 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| 2028 | 2029-30 | 54.2 | 2.0 | 658.7 | 714.9 | 0.0 | 0.0 | 0.0 | 0.0 | |
| | | | | | | Average Growth: | -2.4 | 0.2 | -0.5 | -2.7 |

*Per District

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Revenue & Enrollment Projection Summary

| HISTORICAL AND CURRENT YEAR PROJECTION (Accrual Basis) | | | | | | | | | | | | | |
|--|---------------|---------------|----------------|--------------------------|-------------------------|--------------------------|-------------------------|---------------------------|--------------------------|-----------------------|-----------------------|------------------------|--|
| Fiscal Year Ending | Dallas Enroll | Greene Enroll | Guthrie Enroll | Dallas Local Rev/Student | Dallas Supplem./Student | Greene Local Rev/Student | Greene Supplem./Student | Guthrie Local Rev/Student | Guthrie Supplem./Student | Total District Enroll | Average Revenue/Pupil | Total District Revenue | |
| 7/1/2010 | 75 | 4 | 742 | 741 | 0 | 470 | 174 | 515 | 110 | 821 | 636 | 521,781 | |
| 7/1/2011 | 70 | 6 | 712 | 799 | 0 | 559 | 147 | 526 | 180 | 788 | 714 | 562,602 | |
| 7/1/2012 | 61 | 6 | 704 | 874 | 0 | 654 | 90 | 546 | 199 | 771 | 755 | 582,082 | |
| 7/1/2013 | 58 | 3 | 674 | 885 | 15 | 644 | 180 | 582 | 241 | 735 | 829 | 608,827 | |
| 7/1/2014 | 61 | 3 | 685 | 904 | 0 | 722 | 187 | 630 | 279 | 749 | 908 | 680,415 | |
| 7/1/2015 | 54 | 2 | 671 | 919 | 0 | 919 | 0 | 919 | 0 | 727 | 919 | 668,372 | |

ZERO GROWTH SCENARIO

Statewide Enrollment Growth after FY 2015: **0.00%**
 Statewide Revenue Growth after FY 2015: **0.00%**

| Fiscal Year Ending | Dallas Enroll | Greene Enroll | Guthrie Enroll | Dallas Local Rev/Student | Dallas Supplem./Student | Greene Local Rev/Student | Greene Supplem./Student | Guthrie Local Rev/Student | Guthrie Supplem./Student | Total District Enroll | Average Revenue/Pupil | Total District Revenue |
|--------------------|---------------|---------------|----------------|--------------------------|-------------------------|--------------------------|-------------------------|---------------------------|--------------------------|-----------------------|-----------------------|------------------------|
| 7/1/2016 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2017 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2018 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2019 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2020 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2021 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2022 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2023 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2024 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2025 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2026 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2027 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2028 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2029 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| 7/1/2030 | 54 | 2 | 659 | 919 | 0 | 919 | 0 | 919 | 0 | 715 | 919 | 657,157 |
| Totals: | | | | | | | | | | 715 | 919 | 328,579 |
| | | | | | | | | | | | | 9,528,783 |

2% GROWTH SCENARIO

Statewide Enrollment Growth after FY 2015: **0.00%**
 Statewide Revenue Growth after FY 2015: **2.00%**

| Fiscal Year Ending | Dallas Enroll | Greene Enroll | Guthrie Enroll | Dallas Local Rev/Student | Dallas Supplem./Student | Greene Local Rev/Student | Greene Supplem./Student | Guthrie Local Rev/Student | Guthrie Supplem./Student | Total District Enroll | Average Revenue/Pupil | Total District Revenue |
|--------------------|---------------|---------------|----------------|--------------------------|-------------------------|--------------------------|-------------------------|---------------------------|--------------------------|-----------------------|-----------------------|------------------------|
| 7/1/2016 | 54 | 2 | 659 | 938 | 0 | 938 | 0 | 938 | 0 | 715 | 938 | 670,301 |
| 7/1/2017 | 54 | 2 | 659 | 956 | 0 | 957 | 0 | 956 | 0 | 715 | 956 | 683,707 |
| 7/1/2018 | 54 | 2 | 659 | 975 | 0 | 976 | 0 | 975 | 0 | 715 | 975 | 697,381 |
| 7/1/2019 | 54 | 2 | 659 | 995 | 0 | 995 | 0 | 995 | 0 | 715 | 995 | 711,328 |
| 7/1/2020 | 54 | 2 | 659 | 1,015 | 0 | 1,015 | 0 | 1,015 | 0 | 715 | 1,015 | 725,555 |
| 7/1/2021 | 54 | 2 | 659 | 1,035 | 0 | 1,035 | 0 | 1,035 | 0 | 715 | 1,035 | 740,066 |
| 7/1/2022 | 54 | 2 | 659 | 1,056 | 0 | 1,056 | 0 | 1,056 | 0 | 715 | 1,056 | 754,867 |
| 7/1/2023 | 54 | 2 | 659 | 1,077 | 0 | 1,077 | 0 | 1,077 | 0 | 715 | 1,077 | 769,965 |
| 7/1/2024 | 54 | 2 | 659 | 1,098 | 0 | 1,099 | 0 | 1,099 | 0 | 715 | 1,099 | 785,364 |
| 7/1/2025 | 54 | 2 | 659 | 1,120 | 0 | 1,121 | 0 | 1,121 | 0 | 715 | 1,121 | 801,071 |
| 7/1/2026 | 54 | 2 | 659 | 1,143 | 0 | 1,143 | 0 | 1,143 | 0 | 715 | 1,143 | 817,093 |
| 7/1/2027 | 54 | 2 | 659 | 1,166 | 0 | 1,166 | 0 | 1,166 | 0 | 715 | 1,166 | 833,435 |
| 7/1/2028 | 54 | 2 | 659 | 1,189 | 0 | 1,189 | 0 | 1,189 | 0 | 715 | 1,189 | 850,103 |
| 7/1/2029 | 54 | 2 | 659 | 1,213 | 0 | 1,213 | 0 | 1,213 | 0 | 715 | 1,213 | 867,105 |
| 7/1/2030 | 54 | 2 | 659 | 1,237 | 0 | 1,237 | 0 | 1,237 | 0 | 715 | 1,237 | 884,224 |
| Totals: | | | | | | | | | | 715 | 619 | 442,224 |
| | | | | | | | | | | | | 11,149,564 |

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Sales Tax ("SAVE") Debt Service Schedule & Revenue Summary

Option 1: Solving for Placement Borrowing of \$4,000,000 of project funds

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | |
|--|-------------------|------------------------------|-------------------------------|---------------------------|---|-------------------------------|-------------------------|-------------------|--|---------------------------------|----------------------------|---|---------------------------------|----------------------------|
| Panorama Community School District, Iowa | | | | | | | | | | | | | | |
| Date | Principal Payment | Dated: 3/24/2015 Interest | Total Sales Tax Debt Payments | Misc. Interest Income (1) | Plus Other Sales Tax Cash Flow Uses (2) | Total FY Sales Tax Obligation | Estimated Interest Rate | Est Bond Coverage | Pro Forma Estimates (Zero Growth Scenario) | | | Pro Forma Estimates (With Growth Assumptions) | | |
| | | | | | | | | | Est. Annual SAVE Income | Est. Annual Surplus Collections | Cumulative Surplus Balance | Est. Annual SAVE Income | Est. Annual Surplus Collections | Cumulative Surplus Balance |
| 7/1/2014 | | | 0 | 0 | 446,884 | 446,884 | | | 872,740 | 425,856 | 1,740,572 | 872,740 | 425,856 | 1,740,572 |
| 1/1/2015 | | 72,877 | 380,234 | 0 | 2,500 | 382,734 | 0.800% | 1.737 | 660,620 | 277,886 | 2,018,459 | 671,025 | 288,291 | 2,028,864 |
| 1/1/2016 | 260,000 | 47,357 | 352,634 | 0 | 2,500 | 355,134 | 1.010% | 1.864 | 657,157 | 302,024 | 2,320,483 | 680,914 | 325,780 | 2,354,644 |
| 1/1/2017 | 260,000 | 46,317 | 355,008 | 0 | 2,500 | 357,508 | 1.250% | 1.851 | 657,157 | 299,650 | 2,620,133 | 694,532 | 337,024 | 2,691,668 |
| 1/1/2018 | 265,000 | 45,004 | 351,695 | 0 | 2,500 | 354,195 | 1.550% | 1.869 | 657,157 | 302,962 | 2,923,095 | 708,423 | 354,228 | 3,045,896 |
| 1/1/2019 | 265,000 | 43,348 | 352,588 | 0 | 1,502,500 | 1,855,088 | 1.850% | 1.864 | 657,157 | -1,197,930 | 1,725,165 | 722,591 | -1,132,496 | 1,913,400 |
| 1/1/2020 | 270,000 | 41,294 | 352,593 | 0 | 2,500 | 355,093 | 2.150% | 1.864 | 657,157 | 302,065 | 2,027,230 | 737,043 | 381,950 | 2,295,350 |
| 1/1/2021 | 275,000 | 38,796 | 356,680 | 0 | 2,500 | 359,180 | 2.350% | 1.842 | 657,157 | 297,977 | 2,325,208 | 751,784 | 392,604 | 2,687,954 |
| 1/1/2022 | 285,000 | 35,840 | 354,983 | 0 | 2,500 | 357,483 | 2.500% | 1.851 | 657,157 | 299,675 | 2,624,883 | 766,819 | 409,337 | 3,097,291 |
| 1/1/2023 | 290,000 | 32,491 | 352,733 | 0 | 2,500 | 355,233 | 2.600% | 1.863 | 657,157 | 301,925 | 2,926,808 | 782,156 | 426,923 | 3,524,214 |
| 1/1/2024 | 295,000 | 28,866 | 355,063 | 0 | 2,500 | 357,563 | 2.750% | 1.851 | 657,157 | 299,595 | 3,226,403 | 797,799 | 440,236 | 3,964,451 |
| 1/1/2025 | 305,000 | 25,031 | 356,675 | 0 | 2,500 | 359,175 | 2.900% | 1.842 | 657,157 | 297,982 | 3,524,385 | 813,755 | 454,580 | 4,419,030 |
| 1/1/2026 | 315,000 | 20,838 | 352,540 | 0 | 2,500 | 355,040 | 3.100% | 1.864 | 657,157 | 302,117 | 3,826,502 | 830,030 | 474,990 | 4,894,020 |
| 1/1/2027 | 320,000 | 16,270 | 352,620 | 0 | 2,500 | 355,120 | 3.300% | 1.864 | 657,157 | 302,037 | 4,128,540 | 846,631 | 491,511 | 5,385,531 |
| 1/1/2028 | 330,000 | 11,310 | 351,730 | 0 | 2,500 | 354,230 | 3.450% | 1.868 | 657,157 | 302,927 | 4,431,467 | 863,563 | 509,333 | 5,894,864 |
| 1/1/2029 | 340,000 | 5,865 | 0 | 0 | 0 | 0 | 3.500% | | 345,008 | 345,008 | 4,776,475 | 460,722 | 460,722 | 6,355,586 |
| 1/1/2030 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | |
| Totals: | 4,075,000 | 902,772 | 4,977,772 | 0 | 1,981,884 | 6,959,656 | | 1.850 | 10,421,415 | 3,461,759 | | 12,000,526 | 5,040,870 | |

| Uses of Funds | Option 1 |
|--------------------------|-----------|
| Est Funds Available: | 4,000,000 |
| D.S. Reserve Fund: | 0 |
| Costs of Issuance: | 17,750 |
| Underwriting Costs: | 57,050 |
| Original Issue Discount: | 0 |
| Surplus: | 200 |
| Total | 4,075,000 |

| Sources of Funds | Option 1 |
|---------------------|-----------|
| Sales Tax Bonds: | 4,075,000 |
| Reoffering Premium: | 0 |
| Sales Tax Cash: | 0 |
| Interest Income: | 0 |
| Total | 4,075,000 |

| Scenario: | Option 1 |
|-----------------------|-----------|
| Project Funds: | 4,000,000 |
| Annual Revenue: | 657,405 |
| Annual Payment: | 355,555 |
| Annual Surplus: | 301,850 |
| Total Payments (net): | 4,977,772 |
| Reserve Fund: | No |
| Lower Annual PMT: | 0 |
| Roots in 2020: | 1,500,000 |

(1) Includes Interest Income on Debt Service Fund, Interest Income on Reserve Fund, and release of Reserve Fund (see "CashFlow" for details)
 (2) Includes project expenses out of cash flow, and other annual expenditures (see "CashFlow" for details)



Sales Tax ("SAVE") Debt Service Schedule & Revenue Summary

Option 2: Solving for Placement Borrowing of \$4,000,000 of project funds, lower payment through 2020 to save for roof project

| Panorama Community School District, Iowa | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|--|-------------------|------------------|-----|-------------------------------|-------------------------------------|---|-------------------------------|-------------------------|-------------------|--|---------------------------------|---|-------------------------|---------------------------------|----------------------------|
| | | Dated: 3/24/2015 | | Total Sales Tax Debt Payments | Offset by Misc. Interest Income (1) | Plus Other Sales Tax Cash Flow Uses (2) | Total FY Sales Tax Obligation | Estimated Interest Rate | Est Bond Coverage | Pro Forma Estimates (Zero Growth Scenario) | | Pro Forma Estimates (With Growth Assumptions) | | | |
| Date | Principal Payment | Interest | | | | | | | | Est. Annual SAVE Income | Est. Annual Surplus Collections | Cumulative Surplus Balance | Est. Annual SAVE Income | Est. Annual Surplus Collections | Cumulative Surplus Balance |
| 7/1/2014 | | | | 0 | 0 | 446,884 | 446,884 | | | 872,740 | 425,856 | 1,314,716 | 872,740 | 425,856 | 1,314,716 |
| 1/1/2015 | | 76,694 | | | | | | | | | | | | | |
| 7/1/2015 | | | | | | 2,500 | 446,884 | 0.800% | 2.055 | 660,620 | 336,589 | 1,740,572 | 671,025 | 346,994 | 1,740,572 |
| 1/1/2016 | 195,000 | 49,837 | | 321,531 | 0 | 2,500 | 324,031 | 0.800% | 2.242 | 657,157 | 361,543 | 2,077,161 | 680,914 | 385,299 | 2,087,566 |
| 7/1/2016 | 195,000 | 49,057 | | 293,115 | 0 | 2,500 | 295,615 | 1.010% | 2.219 | 657,157 | 358,512 | 2,438,704 | 694,532 | 395,887 | 2,472,865 |
| 1/1/2017 | 195,000 | 48,073 | | 296,145 | 0 | 2,500 | 298,645 | 1.250% | 2.238 | 657,157 | 361,012 | 2,797,216 | 708,423 | 412,278 | 2,868,752 |
| 7/1/2017 | 200,000 | 48,073 | | 293,645 | 0 | 2,500 | 296,145 | 1.550% | 2.224 | 657,157 | -1,140,888 | 2,017,341 | 722,591 | -1,075,454 | 2,205,576 |
| 1/1/2018 | 200,000 | 46,823 | | 295,545 | 0 | 1,502,500 | 1,798,045 | 1.850% | 1.656 | 657,157 | 257,905 | 2,275,246 | 737,043 | 337,790 | 2,543,366 |
| 7/1/2018 | 205,000 | 45,273 | | 396,753 | 0 | 2,500 | 399,253 | 2.150% | 1.663 | 657,157 | 259,570 | 2,534,816 | 751,784 | 354,196 | 2,897,563 |
| 1/1/2019 | 310,000 | 43,376 | | 395,088 | 0 | 2,500 | 397,588 | 2.350% | 1.652 | 657,157 | 256,972 | 2,791,789 | 766,819 | 366,634 | 3,264,197 |
| 7/1/2019 | 315,000 | 40,044 | | 397,685 | 0 | 2,500 | 400,185 | 2.500% | 1.666 | 657,157 | 260,097 | 3,051,886 | 782,156 | 385,096 | 3,649,293 |
| 1/1/2020 | 325,000 | 36,343 | | 394,560 | 0 | 2,500 | 397,060 | 2.600% | 1.660 | 657,157 | 258,677 | 3,310,564 | 797,799 | 399,319 | 4,048,612 |
| 7/1/2020 | 330,000 | 32,280 | | 395,980 | 0 | 2,500 | 398,480 | 2.750% | 1.657 | 657,157 | 258,027 | 3,568,591 | 813,755 | 414,625 | 4,463,237 |
| 1/1/2021 | 340,000 | 27,990 | | 396,630 | 0 | 2,500 | 399,130 | 2.900% | 1.657 | 657,157 | 258,177 | 3,826,769 | 830,030 | 431,050 | 4,894,287 |
| 7/1/2021 | 350,000 | 23,315 | | 396,480 | 0 | 2,500 | 398,980 | 3.100% | 1.662 | 657,157 | 259,337 | 4,086,106 | 846,631 | 448,811 | 5,343,097 |
| 1/1/2022 | 360,000 | 18,240 | | 395,320 | 0 | 2,500 | 397,820 | 3.300% | 1.672 | 657,157 | 261,547 | 4,347,654 | 863,563 | 467,953 | 5,811,051 |
| 7/1/2022 | 370,000 | 12,660 | | 393,110 | 0 | 2,500 | 395,610 | 3.450% | 1.852 | 10,421,415 | 3,377,945 | 12,000,526 | 12,000,526 | 4,957,057 | 17,957,583 |
| 1/1/2023 | 380,000 | 6,555 | | 0 | 0 | 2,500 | 395,610 | 3.500% | | | | | | | |
| 7/1/2023 | 380,000 | 0 | | 0 | 0 | 0 | 0 | | | | | | | | |
| 1/1/2024 | 0 | 0 | | 0 | 0 | 0 | 0 | | | | | | | | |
| Totals: | 4,075,000 | 986,586 | | 5,061,586 | 0 | 1,981,884 | 7,043,469 | | | | | | | | |

| | | | |
|--------------------------|-----------|---------------------------|-----------|
| Uses of Funds | | Scenario: Option 2 | |
| Est Funds Available: | 4,000,000 | Project Funds: | 4,000,000 |
| D.S. Reserve Fund: | 0 | Annual Revenue: | 657,405 |
| Costs of Issuance: | 17,750 | Annual Payment: | 361,542 |
| Underwriting Costs: | 57,050 | Annual Surplus: | 295,863 |
| Original Issue Discount: | 0 | Total Payments (net): | 5,061,586 |
| Surplus: | 200 | Reserve Fund | No |
| Total | 4,075,000 | Lower Annual PMT: | 100,000 |
| | | Roofs in 2020: | 1,500,000 |

| | | |
|-------------------------|--|-----------|
| Sources of Funds | | 4,075,000 |
| Sales Tax Bonds: | | 4,075,000 |
| Reoffering Premium: | | 0 |
| Sales Tax Cash: | | |
| Interest Income: | | |
| Total | | 4,075,000 |

(1) Includes Interest Income on Debt Service Fund, Interest Income on Reserve Fund, and release of Reserve Fund (see "CashFlow" for details)
 (2) Includes project expenses out of cash flow, and other annual expenditures (see "CashFlow" for details)



Timeline Utilizing Regular Meeting Dates

Panorama Community School District



School Infrastructure Sales, Services & Use Tax Revenue Bonds
Series 2015 (approximately \$4,000,000 in project funds)

Timetable as of December 22, 2014

| | |
|-----------------------------------|---|
| On or prior to November 18, 2014 | Piper Jaffray provides District with required Disclosure documents Piper Jaffray communicates with District about potential financing structures |
| November 18, 2014 | BOARD MEETING (Special Meeting) District Administration review Financing opportunity with Board |
| December 8, 2014 | BOARD MEETING (Regular Meeting) District decides to move forward with financing |
| December 22, 2014 | Form of Term Sheet available for review |
| January 12, 2015 | BOARD MEETING (Regular Meeting) Board Approves Agreement with Piper Jaffray Board Approves Distribution of Form of Term Sheet |
| January 13, 2015 | Piper Jaffray circulates preliminary bonding information to Finance team |
| January 13 – 16, 2015 | Financing review call between and with members of Finance team |
| January 16, 2015 | Comments from Finance team due for Term Sheet |
| January 16, 2015 | Term Sheet circulated to potential investors |
| February 4, 2015 | Bids due from potential bidders |
| February 4, 2015 | Evaluation of proposals and determination of next steps |
| February 9, 2015 | BOARD MEETING (Regular Meeting) Piper Jaffray reviews results with Board Board approves financing bid (if favorable – otherwise revisit process) |
| February 11, 2015 – March 3, 2015 | Drafting and Review of Issuance documents for Bonds |
| March 9, 2015 | BOARD MEETING (Regular Meeting) Resolution authorizing sale and issuance of Bonds |
| March 24, 2015 (approximate) | Closing Date – Bond funds received |

BOARD MEETINGS

Board has Regular Meetings on the 2nd Monday of Every Month
Timeline may be able to be accelerated if Special Meetings are Utilized

PRELIMINARY LOAN PARTICIPANT PACKAGE

PANORAMA COMMUNITY SCHOOL DISTRICT, IOWA



SCHOOL INFRASTRUCTURE SALES, SERVICES & USE TAX REVENUE BONDS,
SERIES 2015

FINANCING PACKAGE

AS OF DECEMBER 22, 2014 - **DRAFT**

PiperJaffray®

PLACEMENT AGENT

THE INFORMATION CONTAINED IN THIS PACKET HAS BEEN ASSEMBLED FOR THE PURPOSES OF OBTAINING A LOAN (THROUGH THE ISSUANCE OF THE BONDS AS DESCRIBED HEREIN) FROM PROSPECTIVE PURCHASERS. THE INFORMATION HAS BEEN PROVIDED BY THE PANORAMA COMMUNITY SCHOOL DISTRICT, IOWA AS THE ISSUER OF THE BONDS.

TO THE BEST OF THE ISSUER'S KNOWLEDGE THIS INFORMATION IS ACCURATE, BUT THE INFORMATION IN THIS PACKET IS NOT INTENDED TO REPRESENT ALL OF THE INFORMATION THAT A PROSPECTIVE PURCHASER MAY CONSIDER RELEVANT TO REVIEW IN CONNECTION WITH APPROVING AND ENTERING INTO THIS TRANSACTION. IT IS EXPECTED THAT PROSPECTIVE PURCHASERS WILL CONDUCT THEIR OWN REVIEW OF THE PROPOSED TRANSACTION AND WILL ASK FOR ANY OTHER INFORMATION THAT THEY DETERMINE IS APPROPRIATE IN MAKING A FINAL DECISION IN CONNECTION WITH THIS TRANSACTION.

PROSPECTIVE PURCHASERS SHOULD UNDERSTAND THAT PIPER JAFFRAY'S ROLE IS LIMITED SOLELY TO ASSISTING THE ISSUER IN STRUCTURING THIS TRANSACTION.

THE TERM SHEET CONTAINED HEREIN SUMMARIZES THE PROPOSED STRUCTURE(S) OF THE TRANSACTION. THE ACTUAL TRANSACTION WILL BE AS SET FORTH IN A FINAL LOAN AGREEMENT AND OTHER TRANSACTION DOCUMENTS PREPARED BY THE DISTRICT'S BOND COUNSEL. THESE FINAL DOCUMENTS WILL GOVERN THE TRANSACTION.

THE INFORMATION IN THIS PACKET IS DELIVERED ON A CONFIDENTIAL BASIS FOR USE SOLELY IN THE CONSIDERATION OF THE TRANSACTION. THE INFORMATION MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE WITHOUT THE PERMISSION OF THE BORROWER.

PANORAMA COMMUNITY SCHOOL DISTRICT, IOWA
SCHOOL INFRASTRUCTURE SALES, SERVICES & USE TAX REVENUE BONDS, SERIES 2015
SUMMARY OF OFFERING TERMS

| | |
|---------------------------|--|
| Issuer | Panorama Community School District, Iowa (the "Issuer") |
| Issue | School Infrastructure Sales, Services & Use Tax Revenue Bonds, Series 2015 (the "Bonds") |
| Amount | Approximately \$4,075,000 |
| Purpose | Athletic Facility Improvements |
| Expected closing | March 24, 2015 (estimated) |
| Principal Payments | Annually July 1, 2016 through July 1, 2029 |
| Interest Payments | Semiannually beginning January 1, 2016 |
| Call feature | The Issuer desires the most flexible call feature possible, however, will not accept a call feature that is any later than July 1, 2021. |
| Source of Security | <p>The Bonds are paid from the \$.01 school infrastructure sales tax (the "SAVE Tax"). The SAVE tax expires December 31, 2029, unless extended by an act of the Legislature.</p> <p>The Bonds are not paid from any form of property taxation, are not general obligations and do not constitute an obligation where the Issuer's "full faith and credit" is pledged to the Bonds.</p> |
| Revenue Purpose Statement | The District voters approved extension of the Revenue Purpose Statement through the life of the statewide tax (12/31/2029) on February 7, 2012 |
| Additional Debt Covenant | <p>No bonds with a lien senior to this issue exist. No subordinate lien bonds exist.</p> <p>No bonds with a lien senior to this issue may be issued. No additional parity lien obligations secured by the Tax (see "Source of Security" herein) may be issued without coverage, as certified by an independent FA or CPA, of 1.2x.</p> |
| Reserve Fund | The Issuer prefers to not fund a reserve fund; however, the Issuer will consider creating and funding a reserve fund as a part of this issue. |
| Other Covenants | None, unless specified clearly and specifically in comments you may add to the Bid Form or Offer Letter. |
| Expected Coverage | see "Table 5" |
| Tax Status | Interest payments on the Bonds will be exempt from federal income taxation. |

| | |
|--------------------------|--|
| Bank Qualification | Bonds will be designated by the Issuer “qualified investments for banks”. Please indicate if you will require an opinion from legal counsel that the Bonds are bank qualified. |
| Form of Bond | Physically registered Bonds will be delivered to the purchaser with or without CUSIP’s as you so dictate. |
| The Bond | The Bond Purchase Agreement will specify that the Purchaser acknowledges that: (a) no official statement is being prepared; (b) it has undertaken an independent review of the credit and been provided with all information necessary to Purchase the Bonds; and (c) it intends to hold the Bonds until maturity and does not intend to resell the Bonds. |
| Bondholders’ Risks | <p>The Bonds are not secured by any form of property taxation.</p> <p>The Bonds are secured by the existing SAVE tax. Collections of the SAVE tax can fluctuate from time to time based on the enrollment of the Issuer, the statewide total public school enrollment and actual collections of sales taxes in the State. Changes in revenues per year could be meaningful.</p> <p>The Bonds will have limited liquidity. The Bonds are not expected to trade due to the lack of an official statement and the restrictions under the Bond Purchase Agreement.</p> |
| Registrar & Paying Agent | TBD |
| Legal Opinion | Ahlers & Cooney, P.C., Des Moines, IA |
| Placement Agent | Piper Jaffray & Co., Des Moines, IA and Minneapolis, MN |

COLLECTION AND REMITTANCE OF THE TAX

The Tax is collected by the retailers in the State and remitted at the end of each calendar month to the State. The State Department of Revenue remits the tax to the school corporations on the last day of the next month. The Act requires the State Department of Revenue and Finance (the “Department”) to, annually prior to August 15; estimate the amount of revenue that will be remitted to the school corporations for the fiscal year beginning each July 1. The Department is required to remit 95% of the annual estimate to the school corporations in monthly installments over the fiscal year, and is allowed to retain 5% of the estimate until the end of the fiscal year, at which time the Department completes an audit of the actual receipts and the actual remittances of the Tax. The Department then reconciles the difference between the actual receipts and the estimated remittances and remits the remaining balance to the school corporations on or around November 1 for the fiscal year ending the previous June 30 (the “Reconciliation Payment”). It is possible that the Reconciliation Payment is a negative number if actual receipts were less than expected receipts by an amount greater than 5%.

The Tax is remitted to each school corporation in the State based on actual enrollment for the fiscal year in question. The actual enrollment for a fiscal year is determined by a count of those students registered to attend the school corporation as of the first Friday of the previous October (as amended from time to time in the future by the Legislature). Each school corporation receives an equal amount of revenue per pupil from the Tax.

TABLE 1: ESTIMATED PAYMENT SCHEDULE (1)(2)

| Date | Dated: 3/24/2015 | | Total Sales Tax Debt Payments |
|----------|-------------------------|----------|-------------------------------------|
| | Principal Payment | Interest | |
| 1/1/2016 | | 76,694 | |
| 7/1/2016 | 195,000 | 49,837 | 321,531 |
| 1/1/2017 | | 49,057 | |
| 7/1/2017 | 195,000 | 49,057 | 293,115 |
| 1/1/2018 | | 48,073 | |
| 7/1/2018 | 200,000 | 48,073 | 296,145 |
| 1/1/2019 | | 46,823 | |
| 7/1/2019 | 200,000 | 46,823 | 293,645 |
| 1/1/2020 | | 45,273 | |
| 7/1/2020 | 205,000 | 45,273 | 295,545 |
| 1/1/2021 | | 43,376 | |
| 7/1/2021 | 310,000 | 43,376 | 396,753 |
| 1/1/2022 | | 40,044 | |
| 7/1/2022 | 315,000 | 40,044 | 395,088 |
| 1/1/2023 | | 36,343 | |
| 7/1/2023 | 325,000 | 36,343 | 397,685 |
| 1/1/2024 | | 32,280 | |
| 7/1/2024 | 330,000 | 32,280 | 394,560 |
| 1/1/2025 | | 27,990 | |
| 7/1/2025 | 340,000 | 27,990 | 395,980 |
| 1/1/2026 | | 23,315 | |
| 7/1/2026 | 350,000 | 23,315 | 396,630 |
| 1/1/2027 | | 18,240 | |
| 7/1/2027 | 360,000 | 18,240 | 396,480 |
| 1/1/2028 | | 12,660 | |
| 7/1/2028 | 370,000 | 12,660 | 395,320 |
| 1/1/2029 | | 6,555 | |
| 7/1/2029 | 380,000 | 6,555 | 393,110 |
| 1/1/2030 | 0 | 0 | 0 |
| Totals: | 4,075,000 | 986,586 | 5,061,586 |

- (1) The Average maturity based on the preliminary debt structure is 8.70 years
 (2) Preliminary, subject to change

TABLE 2: ESTIMATED USES OF FUNDS

TBD

TABLE 3: ENROLLMENT HISTORY

| <u>Count Date</u> | <u>Fiscal Year</u> | <u>Dallas County</u> | <u>Greene County</u> | <u>Guthrie County</u> | <u>Total</u> |
|-------------------|--------------------|----------------------|----------------------|-----------------------|--------------|
| September-01 | 2002-03 | 87.0 | 1.0 | 690.5 | 778.5 |
| September-02 | 2003-04 | 70.0 | 1.0 | 694.0 | 765.0 |
| September-03 | 2004-05 | 66.0 | 1.0 | 701.2 | 768.2 |
| September-04 | 2005-06 | 99.0 | 0.0 | 711.8 | 810.8 |
| September-05 | 2006-07 | 65.0 | 0.0 | 742.8 | 807.8 |
| October-06 | 2007-08 | 71.0 | 0.0 | 705.2 | 776.2 |
| October-07 | 2008-09 | 74.0 | 0.0 | 730.8 | 804.8 |
| October-08 | 2009-10 | 75.0 | 4.0 | 741.5 | 820.5 |
| October-09 | 2010-11 | 70.0 | 6.0 | 712.3 | 788.3 |
| October-10 | 2011-12 | 61.0 | 6.0 | 703.8 | 770.8 |
| October-11 | 2012-13 | 58.0 | 3.0 | 673.7 | 734.7 |
| October-12 | 2013-14 | 61.1 | 3.0 | 685.1 | 749.2 |
| October-13 | 2014-15 | 54.2 | 2.0 | 670.9 | 727.1 |
| October-14 | 2015-16 | 54.2 | 2.0 | 658.7 | 714.9 |

TABLE 4: HISTORIC SALES TAX COLLECTIONS

The tax was effective January 1, 2004 for Dallas County, July 1, 2004 for Greene County, and 1/1/2006 for Guthrie County and runs through December 31, 2029. Presented below is the actual collection history for the period noted on a cash basis:

| <u>Period Ending June 30</u> | <u>Actual Collection</u> |
|------------------------------|--------------------------|
| 2004 | 8,433 |
| 2005 | 46,600 |
| 2006 | 194,479 |
| 2007 | 441,100 |
| 2008 | 394,702 |
| 2009 | 513,714 |
| 2010 | 442,859 |
| 2011 | 521,114 |
| 2012 | 578,248 |
| 2013 | 596,268 |
| 2014 | 603,224 |

{Remainder of Page Left Blank Intentionally}

1. Reflects Department of Revenue Estimates for Fiscal Year 2014 Collections

TABLE 5: PRO-FORMA FUTURE REVENUES & ESTIMATED COVERAGE

| Period Ending <u>June 30</u> | Combined P&I <u>(4)</u> | Estimated Collection <u>(1) (3)</u> | Estimated Coverage | Estimated Collection <u>(2) (3)</u> | Estimated Coverage |
|------------------------------------|-------------------------------|---|-----------------------|---|-----------------------|
| 2015 | 0 | 872,740 | | 872,740 | |
| 2016 | 321,531 | 660,620 | 2.05 | 671,025 | 2.09 |
| 2017 | 293,115 | 657,157 | 2.24 | 680,914 | 2.32 |
| 2018 | 296,145 | 657,157 | 2.22 | 694,532 | 2.35 |
| 2019 | 293,645 | 657,157 | 2.24 | 708,423 | 2.41 |
| 2020 | 295,545 | 657,157 | 2.22 | 722,591 | 2.44 |
| 2021 | 396,753 | 657,157 | 1.66 | 737,043 | 1.86 |
| 2022 | 395,088 | 657,157 | 1.66 | 751,784 | 1.90 |
| 2023 | 397,685 | 657,157 | 1.65 | 766,819 | 1.93 |
| 2024 | 394,560 | 657,157 | 1.67 | 782,156 | 1.98 |
| 2025 | 395,980 | 657,157 | 1.66 | 797,799 | 2.01 |
| 2026 | 396,630 | 657,157 | 1.66 | 813,755 | 2.05 |
| 2027 | 396,480 | 657,157 | 1.66 | 830,030 | 2.09 |
| 2028 | 395,320 | 657,157 | 1.66 | 846,631 | 2.14 |
| 2029 | 393,110 | 657,157 | 1.67 | 863,563 | 2.20 |
| 1/1/2030 | 0 | 345,008 | | 460,722 | |

1. Assumes no change in statewide enrollment and revenue per student from estimated fiscal year 2015 levels by the Department of Revenue (\$919.23 per student).
2. Assumes 2% annual increase in statewide revenue per student beginning fiscal year 2014-15 with no change in statewide enrollment
3. Assumes no change in District enrollment from Fall 2014 Enrollment Count
4. Assumes payment schedules as outlined in Table 1

TABLE 6: ACTUAL HISTORIC TAXABLE RETAIL SALES HISTORY – STATE OF IOWA

| Year Ending June 30th** | Taxable Sales | Annual % Growth |
|----------------------------|------------------|--------------------|
| 2013 | 34,800,587,136 | 0.760% |
| 2012 | 34,537,967,263 | 4.966% |
| 2011 | 32,904,016,683 | 3.007% |
| 2010 | 31,943,592,540 | -4.816% |
| 2009 | 33,559,887,619 | 1.423% |
| 2008 | 33,089,024,825 | 4.561% |
| 2007 | 31,645,718,767 | 1.727% |
| 2006 | 31,108,387,657 | 4.372% |
| 2005 | 29,805,300,584 | 2.426% |
| 2004 | 29,099,277,162 | 1.374% |
| 2003 | 28,704,897,783 | 0.908% |
| 2002 | 28,446,628,916 | -0.179% |
| 2001 | 28,497,729,275 | 3.305% |
| 2000 | 27,586,079,482 | 3.046% |
| 1999 | 26,770,708,316 | 5.676% |
| 1998 | 25,332,748,804 | 3.277% |
| 1997 | 24,528,959,504 | 4.228% |
| 1996 | 23,534,006,709 | 4.776% |
| 1995 | 22,461,226,855 | 4.825% |
| 1994 | 21,427,415,422 | 4.985% |
| 1993 | 20,410,006,777 | 4.647% |
| 1992 | 19,503,730,902 | 4.275% |
| 1991 | 18,704,127,896 | 4.183% |
| 1990 | 17,953,167,720 | 5.229% |
| 1989 | 17,061,104,576 | 5.398% |
| 1988 | 16,187,378,730 | 3.840% |
| 1987 | 15,588,803,568 | |

**Prior to 2009 the fiscal year was through March 31st

OFFICIAL PROPOSAL FORM

To: Board of Directors of the Panorama Community School District, Iowa (the "Issuer")

Re: \$4,075,000 School Infrastructure Sales, Services & Use Tax Revenue Bonds, Series 2015 (the "Bonds")

For all or none of the above Bonds, in accordance with the Terms of Offering, we will pay you \$4,075,000 and accrued interest, if any, to date of delivery for Bonds bearing interest rates and maturing on July 1st in each of the stated years as follows:

| <u>Coupon</u> | <u>Due July 1st</u> | <u>Principal</u> | <u>Coupon</u> | <u>Due July 1st</u> | <u>Principal</u> |
|---------------|--------------------------------|------------------|---------------|--------------------------------|------------------|
| _____ | 2016 | 195,000 | _____ | 2023 | 325,000 |
| _____ | 2017 | 195,000 | _____ | 2024 | 330,000 |
| _____ | 2018 | 200,000 | _____ | 2025 | 340,000 |
| _____ | 2019 | 200,000 | _____ | 2026 | 350,000 |
| _____ | 2020 | 205,000 | _____ | 2027 | 360,000 |
| _____ | 2021 | 310,000 | _____ | 2028 | 370,000 |
| _____ | 2022 | 315,000 | _____ | 2029 | 380,000 |

We elect to have the Bonds issued as one term Bond: _____

Please enter the call date of the Bonds you will designate here: _____

We elect to have CUSIP number(s) issued for the Bonds: _____

The Bonds will be physically registered and delivered to the purchaser. This bid is for prompt acceptance and for delivery of said Bonds to us in compliance with the Terms of Offering, which is made a part of this proposal by reference.

| | | |
|---------------------------------|----------------------------|--------------------------------|
| _____ | _____ | _____ |
| Bidding Institution Name & City | Taxpayer ID of Institution | Authorized Signature of Bidder |
| _____ | _____ | _____ |
| E-mail Address of Bidder | | Written Name & Title |

The foregoing offer is hereby accepted by and on behalf of the Board of Directors of the Panorama Community School District, Iowa, in the Counties of Dallas, Greene, and Guthrie, State of Iowa, this ___ day of _____, 2015.

ATTEST:

Board President

Board Secretary

The attached document is being sent to you as a prospective lender or purchaser in connection with a private placement where Piper Jaffray & Co. or its affiliate is serving as a placement agent. The information contained in the attached document has been prepared by the borrower on a confidential basis and solely for use in connection with the proposed transaction. Piper Jaffray & Co. and its affiliates have not independently verified the information contained herein or otherwise made any further investigation of the transaction, the credit of the borrower and any obligor, the collateral and the transaction terms. Neither Piper Jaffray & Co. nor any of its affiliates, partners, officers, agents, employees or representatives makes any representation or warranty, express or implied, as to the accuracy or completeness of such information. All references to financial information of the borrower, any obligor or the collateral shall not be considered as applicable for any period after the date they are referenced, unless expressly stated otherwise.

In addition to the attached document, you as prospective lender or purchaser will be provided with or granted access to all of the available financial and other information requested and deemed by you to be necessary to enable you to make an independent and informed judgment with respect to the collateral, the borrower and any obligor and their credit and the desirability of purchasing an interest in the prospective transaction. You as prospective lender or purchaser agree to make a complete examination of all transaction documents and approve of the form and content of the same prior to your funding and you agree that Piper Jaffray & Co. and its affiliates shall have no responsibility to perform and have not independently performed an examination of or approved the transaction documents or any specific transaction terms and shall not have any duty to inspect the collateral or the books and records of borrower or any obligor.

By accepting this package and considering becoming a prospective lender or purchaser, you hereby represent that you have the sophistication and knowledge required to evaluate the transaction, the credit of the borrower and any obligor, the collateral and the transaction terms, and that you will make your own independent credit analysis and decision to purchase your interest in the transaction based upon your own independent examination and evaluation of the transaction and the information you have deemed appropriate, without reliance on Piper Jaffray & Co. or its affiliates, its directors, officers, employees, attorneys or agents.

Piper Jaffray & Co., its affiliates, directors, officers, employees, attorneys or agents make no representations or warranties, express or implied, as to the business wisdom or propriety of purchasing an interest in the transaction, compliance with any lending or regulatory requirements, the credit worthiness of the borrowers or any obligor and the value and security of the collateral or with respect to the solvency, condition (financial or other) or future condition (financial or other) of borrower, any obligor, or the collateral securing any transaction, or for the due execution, legality, validity, enforceability, genuineness, sufficiency or collectability of the collateral or any transaction document relative thereto. Piper Jaffray & Co. and its affiliates shall not be responsible for the performance or observance of any of the terms, covenants or conditions of the transaction documents.

**SBRC Dropout Prevention/Modified Allowable Growth Program
2015-16**

| Expenditure | Amount |
|---|------------------|
| Teachers' Salaries (2.75 FTE) | \$124,000 |
| Professional Salaries (.75 FTE) | \$39,000 |
| Paraprofessional Salaries (2.0 FTE) | \$48,000 |
| Operative Salaries (.15 FTE) | \$2,400 |
| Employee Benefits (FICA/IPERS) | \$74,000 |
| Purchased Services (Odyssey Ware licenses) | \$15,000 |
| Math/Reading Resources | \$1,000 |
| TOTAL Program Cost | \$303,400 |
| District-funded portion of DOP/MAG Program (25%) | \$75,850 |
| SBRC-funded portion of DOP/MAG Program (75%) | \$227,550 |

Extra-Curricular Area: Washington Dc School trip

Coach/Sponsor Name: Deanna Vanbundy, Deb Douglas, Deb Holwegner, Kim Cobb, Traei Welberg, and Lild Richey

Date: 12-19-14

| Name of Fundraiser | Date(s) of fundraiser | Type of fundraiser (meal, door-to-door, sales at game, etc.) | Purpose of Fundraiser (specific use of funds) |
|-----------------------------------|-----------------------|--|---|
| Washing Dc School Trip fundraiser | 1-30-15 | Silent auction pallet sign at VBB game | To raise money for 6 8th graders to go to Washington Dc School trip |
| | | | Neah Kintley Dylan Douglas Jacob Holwegner Greacen Welberg Levi Richey Trey Cobb |
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