



TERRY BRANSTAD, GOVERNOR
KIM REYNOLDS, LT. GOVERNOR

DEPARTMENT OF EDUCATION
BRAD A. BUCK, DIRECTOR

To: Iowa General Assembly
From: Iowa Department of Education
Jeff Berger, Deputy Director
Subject: SAVE/SILO Annual Report
Date: January 2014

Per the requirements of Iowa Code section 256.9(19), the Department submits the annual SAVE/SILO Report.

Certification by School Districts

School officials have certified under penalty of perjury and pursuant to the laws of the state of Iowa that the data submitted on this Facilities Report, for the year ending June 30, 2012, are true, correct, and complete and complies with all applicable requirements of federal and state laws, rules, regulations, and instructions.

Iowa Codes Requiring SAVE/SILO Reporting

256.9 Duties of director.

19. The department shall compile the financial information related to chapters 423E and 423F from the certified annual reports of each school district received pursuant to section 291.10, subsection 2, and shall submit the information to the general assembly in an annual report each February 1.

291.10 Reports by secretary.

1. The school district shall file an annual report with the director of the department of education on forms prepared for that purpose.

2. The annual report shall include the financial information required in section 423F.5, subsection 1, as related to moneys received under chapter 423E or 423F, as applicable, for each budget year.

[C51, §1127; R60, §2046; C73, §1744, 1745; C97, §2765; S13, §2765; C24, 27, 31, 35, 39, §4313; C46, 50, 54, 58, 62, 66, 71, 73, 75, 77, 79, 81, §291.10]

84 Acts, ch 1219, §17; 85 Acts, ch 212, §21, 22; 86 Acts, ch 1016, §4, 5; 92 Acts, ch 1187, §6; 2010 Acts, ch 1193, §120

Section amended

423F.5 Contents of financial audit.

1. A school district shall include as part of its financial audit for the budget year beginning July 1, 2007, and for each subsequent budget year the amount received during the year pursuant to chapter 423E or 423F, as applicable. In addition, the financial audit shall include the amount of bond levies, physical plant and equipment levy, and public educational and recreational levy reduced as a result of the moneys received under chapter 423E or 423F, as applicable. The amount of the reductions shall be stated in terms of dollars and cents per one thousand dollars of valuation and in total amount of property tax dollars. Also included shall be an accounting of the amount of moneys received which were spent for infrastructure purposes pursuant to chapter 423E or 423F, as applicable.

2. The auditor of state may prescribe necessary forms and procedures for the consistent collection of the information required by this section.

2008 Acts, ch 1134, §31

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FY13 Sales Tax Financial Information - Fund 33	FY12	FY13	Difference	Growth
School Districts Submitting Information	351	348	-3	-0.85%
Beginning Balances	\$742,137,137.44	\$726,249,562.56	(\$15,887,574.88)	-2.14%
Ending Balances	\$726,249,562.56	\$668,700,149.27	(\$57,549,413.29)	-7.92%
Revenues				
Total Revenues and Transfers	\$849,968,004.33	\$661,728,743.95	(\$188,239,260.38)	-22.15%
Sales Tax Revenues	\$390,633,938.10	\$401,338,105.05	\$10,704,166.95	2.74%
Other Local Revenues	\$16,762,507.74	\$11,471,117.01	(\$5,291,390.73)	-31.57%
School Infrastructure Supplemental Amount	\$4,945,041.74	\$9,952,337.56	\$5,007,295.82	101.26%
Other State Revenues	\$874,939.21	\$1,738,859.57	\$863,920.36	98.74%
Federal Revenues	\$9,250,789.85	\$8,765,955.45	(\$484,834.40)	-5.24%
Sale of Long-Term Debt	\$387,360,456.30	\$188,098,461.97	(\$199,261,994.33)	-51.44%
Transfer from Other Funds	\$31,126,005.19	\$27,954,824.08	(\$3,171,181.11)	-10.19%
Other Revenues	\$9,014,326.20	\$12,409,083.26	\$3,394,757.06	37.66%
Expenditures				
Total Expenditures and Transfers	\$865,855,579.21	\$719,278,157.24	(\$146,577,421.97)	-16.93%
School Infrastructure Construction	\$426,506,821.74	\$348,744,118.69	(\$78,983,891.61)	-18.52%
Land Purchased	\$8,359,576.95	\$2,746,898.85	(\$4,391,489.54)	-52.53%
Buildings Purchased	\$363,000.00	\$1,189,926.42	\$826,926.42	227.80%
Equipment	\$50,367,241.67	\$57,384,812.31	\$7,017,570.64	13.93%
Other	\$74,393,989.46	\$54,208,166.11	(\$20,185,823.35)	-27.13%
Transfers to the Debt Service Fund	\$218,137,391.99	\$214,547,498.90	(\$3,589,893.09)	-1.65%
Transfers to Other Funds	\$87,727,557.40	\$40,456,735.96	(\$47,270,821.44)	-53.88%
 Comparison of Expenditures to Revenues	 101.87%	 108.70%		

SAVE/SILO Reporting	FY12	FY13	Difference	Growth
1. Revenue Purpose Statement (RPS) Summary:				
Number of school districts that indicated RPS expires 2029.	203	229	26	12.81%
Number of school districts that indicated RPS expires before 2029.	148	122	-26	-17.57%
School Infrastructure Purposes	98.58%	99.14%	0.56%	0.57%
Property Tax Relief	87.18%	87.64%	0.46%	0.53%
PPEL Purposes	88.60%	88.79%	0.19%	0.21%
PERL Purposes	44.44%	44.83%	0.39%	0.88%
Share with other entities under a 28E agreement	18.80%	20.11%	1.31%	6.97%

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2. Levy Information: Did the district reduce levies as a result of the moneys received under Chapter 423E or 423F in the following funds?

	FY12	FY13	Difference	Growth
Debt Service Levy				
* Number of school districts that indicated "yes."	91	72	-19	-20.88%
* Amount of property tax reduction.	\$38,787,646.42	\$28,687,484.19	(\$10,100,162.23)	-26.04%
PPEL				
* Number of school districts that indicated "yes."	18	15	-3	-16.67%
* Amount of property tax reduction.	\$2,393,398.05	\$3,092,878.53	\$699,480.48	29.23%
PERL				
* Number of school districts that indicated "yes."	1	0	-1	-100.00%
* Amount of property tax reduction.	\$32,271.00	\$0.00	(\$32,271.00)	-100.00%
3. Miscellaneous Information:				
*Number of school districts that issued revenue bonds through Chapter 423F.	123	131	8	6.50%
*Amount of sales tax to pay revenue bonds during FY2014 year.	\$116,976,476.38	\$110,308,419.79	(\$6,801,701.10)	-5.81%
*Number of school districts that indicated if LOSST/SAVE were not available, the district would have increased property taxes through a bond referendum , voter approved PPEL, regular PPEL, PERL.	227	222	-5	-2.20%