



TERRY BRANSTAD, GOVERNOR
KIM REYNOLDS, LT. GOVERNOR

DEPARTMENT OF EDUCATION
JASON E. GLASS, DIRECTOR

To: Iowa General Assembly
From: Iowa Department of Education
Jeff Berger, Deputy Director
Subject: SAVE/SILO Annual Report
Date: January 2013

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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FY12 Sales Tax Financial Information - Fund 33		FY11	FY12	Difference	Growth
School Districts Submitting Information		359	351	-8	
Beginning Balances		\$ 690,710,349.71	\$ 742,137,137.44	\$ 51,426,787.73	7.45%
Ending Balances		\$ 742,137,137.44	\$ 726,249,562.56	\$ (15,887,574.88)	-2.14%
Revenues					
Total Revenues and Transfers		\$ 855,104,987.52	\$ 849,968,004.33	\$ (5,136,983.19)	-0.60%
Sales Tax Revenues		44.55%	45.96%	1.41%	
Other Local Revenues		1.34%	1.97%	0.63%	
School Infrastructure Supplemental Amount		0.48%	0.58%	0.10%	
Other State Revenues		0.06%	0.10%	0.04%	
Federal Revenues		0.65%	1.09%	0.44%	
Sale of Long-Term Debt		49.17%	45.57%	-3.60%	
Transfer from Other Funds		1.98%	3.66%	1.68%	
Other Revenues		1.78%	1.06%	-0.72%	
Expenditures					
Total Expenditures and Transfers		\$ 803,678,199.79	\$ 865,855,579.21	\$ 62,177,379.42	7.74%
School Infrastructure Construction		49.98%	49.26%	-0.72%	
Land Purchased		0.96%	0.97%	0.01%	
Buildings Purchased		0.14%	0.04%	-0.10%	
Equipment		5.03%	5.82%	0.79%	
Other		8.27%	8.59%	0.32%	
Transfers to the Debt Service Fund		31.48%	25.19%	-6.29%	
Transfers to Other Funds		4.14%	10.13%	5.99%	
Comparison of Percentages of Expenditures to Revenues		93.99%	101.87%	7.88%	

SAVE/SILO Reporting		FY11	FY12	Difference	Growth
1. Revenue Purpose Statement (RPS) Summary:		% of School Districts	% of School Districts		
Number of school districts that indicated RPS expires 2029.		196	203	7	
Number of school districts that indicated RPS expires before 2029.		163	148	-15	
School Infrastructure Purposes		98.33%	98.58%	0.25%	
Property Tax Relief		85.52%	87.18%	1.66%	
PPEL Purposes		85.24%	88.60%	3.36%	
PERL Purposes		40.67%	44.44%	3.77%	
Share with other entities under a 28E agreement		16.71%	18.80%	2.09%	

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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?

	FY11	FY12	Difference	Growth
Debt Service Levy				
* Number of school districts that indicated "yes."	98	91	-7	-7.14%
* Amount of property tax reduction.	\$ 42,279,863.00	\$ 38,787,646.42	\$ (3,492,216.58)	-8.26%
PPEL				
* Number of school districts that indicated "yes."	20	18	-2	-10.00%
* Amount of property tax reduction.	\$ 2,735,269.00	\$ 2,393,398.05	\$ (341,870.95)	-12.50%
PERL				
* Number of school districts that indicated "yes."	1	1	0	0.00%
* Amount of property tax reduction.	\$ 30,473.00	\$ 32,271.00	\$ 1,798.00	5.90%
3. Miscellaneous Information:				
*Number of school districts that issued revenue bonds through Chapter 423F.	108	123	15	13.89%
*Amount of sales tax to pay revenue bonds during current school year.	\$ 147,660,677.00	\$ 116,976,476.38	\$ (30,684,200.62)	-20.78%
*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.	214	227	13	6.07%