

# SAVE (Secure an Advanced Vision for Education) Fund

## HOW IS IT FUNDED?

This 1-cent School Infrastructure Local Option Tax (SILO) was established by the Iowa Legislature in the mid-1990s to give school districts a revenue-producing alternative to property tax for infrastructure and technology needs.

In 2008, it transitioned to SAVE, a 1-CENT STATEWIDE SALES TAX funding initiative that provides funding to all Iowa public schools.

Cedar Rapids CSD				Statewide Total Amount			
	IA Dept of Revenue Estimate	Budget Enrollment	SAVE Per Pupil Allocation		IA Dept of Revenue Estimate	Budget Enrollment	SAVE Per Pupil Allocation
FY2021	\$ 17,169,993	16,851.5	\$ 1,018.90	FY2021	\$ 499,357,184	490,094.4	\$ 1,018.90
FY2020	\$ 17,969,457	16,963.2	\$ 1,059	FY2020	\$ 516,578,987	487,651.5	\$ 1,059
FY2019	\$ 17,047,521	17,129.4	\$ 995	FY2019	\$ 483,939,957	486,264.3	\$ 995
FY2018	\$ 16,606,047	17,091.7	\$ 972	FY2018	\$ 471,365,846	485,147.3	\$ 972
FY2017	\$ 15,918,306	16,939.3	\$ 940	FY2017	\$ 454,315,059	483,450.9	\$ 940
FY2016	\$ 15,881,513	16,842.3	\$ 943	FY2016	\$ 453,349,009	480,771.9	\$ 943
FY2015	\$ 15,559,379	16,864.7	\$ 923	FY2015	\$ 441,836,845	478,920.9	\$ 923
FY2014	\$ 15,032,607	16,651.1	\$ 903	FY2014	\$ 429,873,936	476,245.0	\$ 903
FY2013	\$ 14,591,035	16,777.6	\$ 870	FY2013	\$ 410,929,431	473,504.2	\$ 868
FY2012	\$ 16,332,486	16,810.4	\$ 972	FY2012	\$ 401,369,617	473,493.4	\$ 848
FY2011	\$ 15,738,619	16,929.6	\$ 930	FY2011	\$ 382,812,657	474,227.3	\$ 807
FY2010	\$ 16,791,773	17,502.0	\$ 959	FY2010	\$ 377,095,837	477,019.0	\$ 791
FY2009	\$ 16,910,932	17,745.5	\$ 953	FY2009	\$ 373,891,951	480,608.8	\$ 778

## HOW IS IT USED?

SAVE Expenditures	FY2020-21 Budget	Inception through FY2020
Facility Construction/Acquisitions	48.2%	0.6%
Debt Payment	34.4%	20.0%
Facility Upgrades/Maintenance/ADA	9.2%	57.0%
Technology	7.3%	10.4%
Facility Lease	0.6%	0.3%
Vehicle Repair	0.2%	0.1%
Facility Planning	0.1%	0.4%
Property Tax Relief	0.0%	11.2%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

### Facility Plan Oversight Committee

Monitoring activities for the committee include a determination of timely completion within scope and budget of all Board-approved, Facility Master Plan projects. The committee also reviews the District financial reports for revenues and expenditures related to the plan.

#### Community Members:

**Pat Loeffler - Chairperson**  
**Dain Brunscheen**  
**Dave Dvorak**  
**Frank Rainbolt**  
**Lindsay Schumacher**  
**Sue Shanklin**  
**Steve Shupp**

#### District Representatives/Ex-Officio:

Jon Galbraith, Manager – Buildings & Grounds  
 David Nicholson, Exec Director – Business Services  
 Tina Rusbult, Custodian – Local 199 SEIU

### Technology Oversight Committee

This committee assures the community that expenditures of SAVE tax revenues dutifully include the technology projects as identified and that total costs do not exceed the amount of revenue received.

#### Community Members:

**Tim Gustin – Chairperson**  
**Greg Best**  
**Jerry Kilgore**  
**Jim Hoffman**  
**Kavi Parupally**  
**Aaron Horn**

#### District Representatives/Ex-Officio:

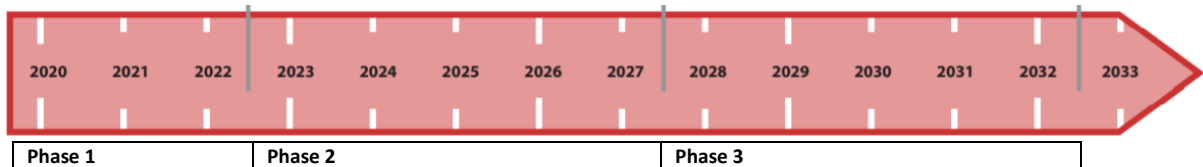
Craig Barnum, Exec Director of Digital Literacy, and IT  
 Jeff Lucas, Technology Manager

The Facilities Master Plan initiative named *Reimagine, Re-Envision, and Reinvest in our Students and School Facilities* began in 2016. The plan focuses on ensuring that all elementary facilities optimize the learning and teaching experiences for our students and staff.

The Board approved a resolution in 2018 for the plan to move forward pending appropriate funding.



## PLAN TIMELINE



### Phase 1:

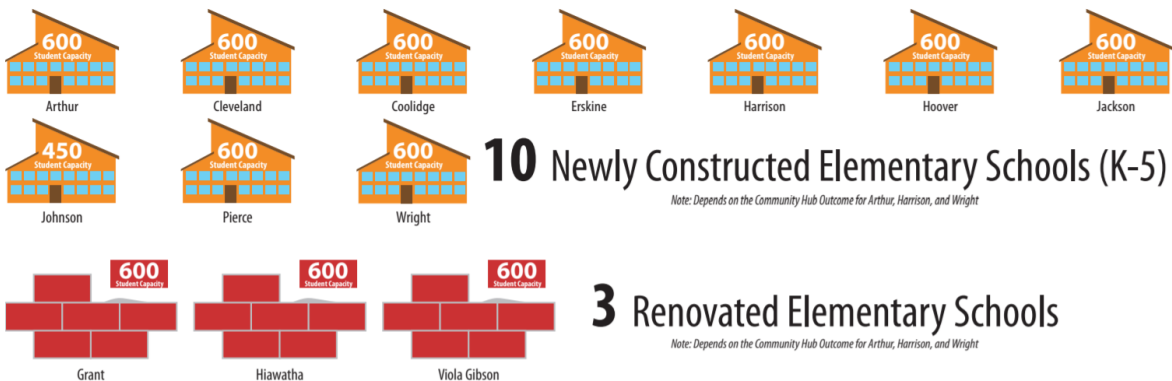
New Elementary School on Coolidge Site: Fall 2021 (old Coolidge will be demolished)  
 New Elementary School on Jackson Site: Fall 2022 (old Jackson will be demolished)  
 Truman students integrated into New Elementary Schools. Truman building re-purposed.

### Phase 2:

Evaluate/complete work on next highest needs schools per indexing in Master Plan, these include Arthur, Harrison, Cleveland, Pierce, Erskine, Wright

### Phase 3:

Evaluate/complete work on next highest needs schools per indexing in Master Plan, these include Hoover, Johnson, Grant, Viola Gibson, Hiawatha



## 8 Elementary Schools Phased Out

Garfield \* Grant Wood \* Kenwood \* Madison \* Nixon \* Taylor \* Truman \* Van Buren

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT**  
**Financial Summary**

**SAVE FUND**

	<b>FY 2017 Actual</b>	<b>FY 2018 Actual</b>	<b>FY 2019 Actual</b>	<b>FY 2020 Actual</b>	<b>FY 2021 Budget</b>
<b>Revenues</b>					
Local Sources					
Investment Income	18,108	32,055	158,662	453,498	600,000
Other Local Revenue	102,427	87,812	70,319	226,336	182,108
State Sources					
SAVE (Secure an Advanced Vision for Education)	\$ 16,214,084	\$ 15,915,029	\$ 17,564,112	17,582,925	17,354,447
Other State Grants	13,721	15,988	-	-	-
Federal Sources					
Federal Grants	25,727	29,978	-	-	-
<b>Total Revenues</b>	<b>\$ 16,374,067</b>	<b>\$ 16,080,862</b>	<b>\$ 17,793,093</b>	<b>\$ 18,262,759</b>	<b>\$ 18,136,555</b>
<b>Expenditures (By Functional Category)</b>					
Regular Instruction	\$ 46,450	\$ 1,290,209	\$ 2,042,415	2,860,741	2,100,000
Instructional Staff Support	2,833,021	352,163	1,226,750	1,026,968	575,080
General Administration	607,027	207,745	313,783	439,009	244,057
Business Administration	533,157	404,768	18,867	31,523	17,850
Plant Operation and Maintenance	298,550	196,446	208,720	270,832	248,232
Student Transportation	-	38,795	-	-	-
Nutrition Services	-	80,648	22,908	12,367	100,000
Site Acquisition/Improvement Services	63,012	1,150	1,443,703	813,003	17,667,198
Building Acquisition/Improvements	1,308,853	1,179,220	934,516	3,050,241	1,665,687
<b>Total Expenditures</b>	<b>\$ 5,690,070</b>	<b>\$ 3,751,144</b>	<b>\$ 6,211,662</b>	<b>\$ 8,504,684</b>	<b>\$ 22,618,104</b>
Excess of Revenues over Expenditures	\$ 10,683,997	\$ 12,329,718	\$ 11,581,431	\$ 9,758,075	\$ (4,481,549)
<b>Other Financing Sources</b>					
Revenue Bonds	\$ -	\$ -	\$ 25,185,000	\$ -	\$ -
Sale of Assets	\$ 203,329	\$ 21,423	\$ 230,183	\$ 137,295	\$ 50,000
Operating Transfers In (Out)	(13,117,954)	(10,960,339)	(4,604,510)	(13,226,590)	(12,560,848)
<b>Total Other Financing Sources</b>	<b>\$ (12,914,625)</b>	<b>\$ (10,938,916)</b>	<b>\$ 20,810,673</b>	<b>\$ (13,089,295)</b>	<b>\$ (12,510,848)</b>
Beginning Fund Balance	8,227,453	5,996,825	7,387,626	39,779,731	36,448,510
<b>Ending Fund Balance</b>	<b>\$ 5,996,825</b>	<b>\$ 7,387,626</b>	<b>\$ 39,779,731</b>	<b>\$ 36,448,510</b>	<b>\$ 19,456,113</b>

**Financial Summary Explanation:** The fund balance increased from \$7.4M to \$39.8M due to \$25.185M SAVE revenue bonds being issued for the construction of the New Elementary School on the Coolidge site. Approximately \$2.3M was used in FY2020; in FY2021, an additional \$17M is projected.

