

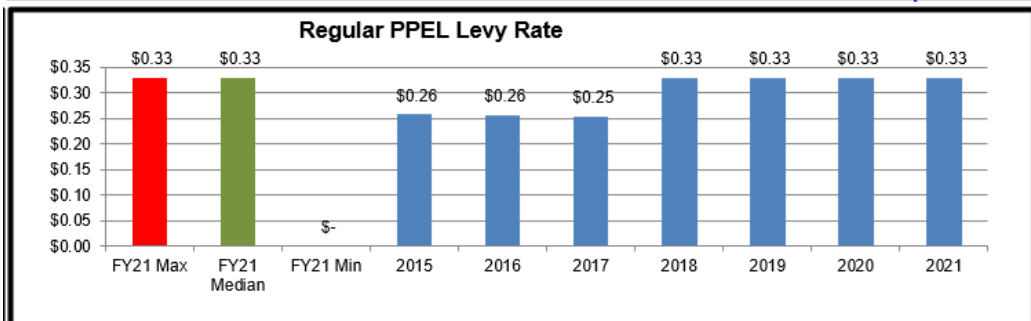
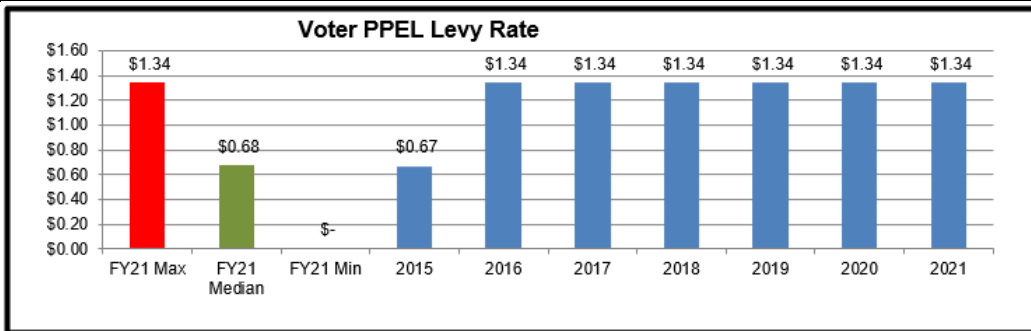
PHYSICAL PLANT AND EQUIPMENT LEVY (PPEL) FUND

HOW IS IT FUNDED?

A combination of Voter and Board (Regular) approved tax levies. **The District is at the maximum amount for both.**

- 1) The Voter approved levy expires at the end of FY2025; it cannot exceed 10 years and has a maximum of 1.34 per \$1,000 of taxable valuation.
- 2) The Board (Regular) approved levy is set annually and has a maximum of .33 per \$1,000 of taxable valuation.

FINAL K-12 SCHOOL TAXATION RATES AND TAXES DEPARTMENT OF MANAGEMENT - REPORT DATE JULY 6, 2020 1-1-2019 VALUATIONS FOR 2020-2021 BUDGETS CEDAR RAPIDS 1053				
	Tax Rate	Total Dollars	Property Tax Dollars	Estimated Utility Replacement Dollars
Subtotal General	11.83184	68,466,157	65,689,959	2,776,198
Instructional Support	0.26684	1,669,411	1,606,800	62,611
Total General	12.09868	70,135,568	67,296,759	2,838,809
Management	1.22438	7,085,001	6,797,715	287,286
Amana Library				
Voted Physical Plant and Equipment	1.34000	8,383,340	8,068,925	314,415
Regular Physical Plant and Equipment	0.33000	2,064,554	1,987,123	77,431
Reorganization Equalization				
Public Education/Recreation (Playground)				
Debt Service	0.36923	2,309,986	2,223,350	86,636
GRAND TOTAL	15.36229	89,978,449	86,373,872	3,604,577
		With Gas & Electric	W/O Gas & Electric	
Taxable Valuation		5,786,602,705	5,551,964,780	
Tax Increment (TIF) Valuation		469,621,227	469,621,227	
Debt Service/PPEL/ISL Valuation		6,256,223,932	6,021,586,007	



HOW IS IT USED?

- Building maintenance/repair/safety upgrades including roofing, asphalt, and masonry, etc.
- School bus and maintenance vehicle purchases



FY 2021 is year 6 of the *PPEL Promise* 11-year budget roadmap listing all the PPEL funded projects promised to voters in 2014. <http://www.cr.k12.ia.us/departments-services/ppel/> It was based on a facility needs ratings analysis of the district buildings conducted in 2012 measuring the quality and educational effectiveness of each school building.

The adoption of the Facility Master Plan in 2017 caused the District to make some timing modifications to some *PPEL Promise* projects due to the identification of schools slated to be repurposed.

TOTAL PPEL PROMISE IMPROVEMENTS IDENTIFIED		Total projected costs \$190.2 million	
Elementary Schools - Year Built - Rating Analysis (conducted in 2012) \$65.1 million projected costs			
Arthur – 1914 - Borderline Garfield – 1915 – Borderline Harrison – 1929 – Satisfactory Cleveland – 1948 – Borderline Grant Wood – 1949 – Satisfactory Kenwood – 1949- Satisfactory Erskine – 1954 – Satisfactory Hoover – 1954 – Satisfactory Johnson – 1954 – Borderline Wright – 1955 – Borderline Hiawatha – 1957 – Satisfactory		Madison – 1960 – Satisfactory Polk – 1960 – Borderline Grant – 1961 – Satisfactory Truman – 1961 – Satisfactory Pierce – 1964 - Satisfactory Coolidge – 1966 – Satisfactory Nixon – 1969 – Satisfactory Van Buren – 1969 – Satisfactory Jackson – 1970 – Satisfactory Taylor – 1972 – Satisfactory Viola Gibson – 2002 - Excellent	
Middle Schools - Year Built – Rating Analysis (conducted in 2012) \$37.5 million projected costs			
McKinley – 1921 - Satisfactory Roosevelt- 1921 - Satisfactory Franklin – 1923 - Satisfactory		Wilson – 1924 – Satisfactory Harding – 1963 – Excellent Taft – 1963 - Satisfactory	
High Schools - Year Built – Rating Analysis (conducted in 2012) \$87.6 million projected costs			
Jefferson – 1958 – Satisfactory Washington – 1958 – Satisfactory Kennedy – 1967 – Excellent Metro – 1971 - Satisfactory			

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
Financial Summary**

**PHYSICAL, PLANT AND EQUIPMENT LEVY (PPEL) FUND
VOTED AND REGULAR COMBINED**

Revenues	FY 2017 Actual	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Budget
Local Sources					
Property Taxes	\$ 8,176,778	\$ 8,941,120	\$ 9,453,120	\$ 9,762,818	\$ 10,066,048
Utility Replacement Tax	392,693	403,470	382,080	259,025	391,846
Investment Income	14,004	24,472	140,634	105,830	50,000
Mobile Home Taxes	13,270	16,614	15,716	14,315	13,000
Other Local Sources	285,611	689,611	89,308	13,594	-
State Sources					
Other State Sources	5,087	3,219	3,159	3,051	4,000
Commerical & Industrial Replacement	298,802	265,102	288,857	285,935	285,936
Federal Sources					
Other Federal Sources	-	-	-	-	-
Total Revenues	\$ 9,186,245	\$ 10,343,608	\$ 10,372,874	\$ 10,444,568	\$ 10,810,830
Expenditures (By Functional Category)					
School Bus Acquisition	\$ 928,906	767,140	1,591,670	1,317,112	1,000,000
Support/Maintenance Services	612,753	201,762	516,033	113,004	136,922
Site Acquisition/Improvement Services	759,425	730,425	910,359	1,020,389	1,747,044
Building Acquisition/Improvements	6,900,440	6,011,707	3,476,017	3,936,635	4,377,953
Total Expenditures	\$ 9,201,524	\$ 7,711,034	\$ 6,494,079	\$ 6,387,140	\$ 7,261,919
Excess of Revenues over Expenditures	\$ (15,279)	\$ 2,632,574	\$ 3,878,795	\$ 4,057,429	\$ 3,548,911
Other Financing Sources					
Sale of Assets	\$ -	\$ -	\$ 256,893	\$ 174,344	\$ 30,000
Proceeds from Lease Purchase	-	-	414,635	113	-
Operating transfer in (out)	(1,321,441)	(1,615,080)	(1,998,728)	(1,989,117)	(1,977,553)
Total Other Financing	(1,321,441)	(1,615,080)	(1,327,200)	(1,814,660)	(1,947,553)
Beginning Fund Balance	7,503,239	6,166,519	7,184,013	9,735,608	11,978,377
Ending Fund Balance	\$ 6,166,519	\$ 7,184,013	\$ 9,735,608	\$ 11,978,377	\$ 13,579,735

