

FARRAGUT COMMUNITY SCHOOL DISTRICT



State Penny for School Infrastructure
and Property Tax Relief:
Revenue Purpose Statement

Information on the RPS



What tax is this?

- This is the tax that many people refer to the 1 cent sales tax. In FY 2008, the Local Option Sales Tax (LOST), also known as the School Infrastructure Local Option Tax or SILO Tax was converted to a sixth penny of state sales and use tax.
- The state extended from the year 2022 to 2029 for the sunset of the tax. It was changed from a county based election to a district wide election allows districts to have one set of ballot language governing expenditures.

Are you asking for another tax?

- No, this is a current sales tax across the state of Iowa. The board is asking for the ability to use the funds the way it has in the past by passing the Revenue Purpose Statement.

What is a Revenue Purpose Statement?

- It is language that guides how the dollars collected by the LOST can be used.

Questions about RPS



Where and when do I vote?

- Voting will take place on September 14th at the Farragut City Hall.
- You can obtain absentee ballots from the Auditor's Office in the Fremont County Courthouse.

When does the current RPS expire and how long will this last?

- Existing SILO or Revenue Purpose Statement expires on December 31st, 2010.
- State Penny Revenue continues until Dec. 31, 2029 by state law.

Farragut Community School District



- The local option sales tax revenue and state penny revenue has allowed our district to accomplish:
 - 1. Pay for a new roof for the elementary, high school and gym.
 - 2. Provide servers, computers and other technology equipment throughout the school district.
 - 3. Provided new lighting in both gyms.
 - 4. Provide a new gym floor after the flood.
 - 5. Purchase transportation equipment to keep our fleet on the road.
 - 6. Purchase equipment throughout the district to update the building and grounds.
 - 7. Many more projects that allow general fund dollars to educate the children!!!

Farragut CSD



- What will we use LOST dollars for in the future?
 - 1. Finish gym lighting project.
 - 2. Pay for Heating, Ventilation and Air-conditioning (HVAC) project.
 - ✦ The boiler in the elementary is going on 50 years old, needs constant maintenance with upgrades and is energy inefficient.
 - ✦ The system that blows hot air to the high school is in need of replacement. With an HVAC project, this equipment could be taken out of the building.
 - ✦ Ventilation would improve the air quality in the school.
 - ✦ Air-Conditioning would maintain a constant level of temperature in the fall and spring.
 - 3. Install any equipment for handicap accessibility as required by law.

LOST Income History



	Farragut
FY11 est.	\$ 171,325.09
FY10	\$ 153,894.63
FY09	\$ 140,560.45
FY08	\$ 171,754.66
FY07	\$ 182,079.37
FY06	\$ 166,980.05
FY05	\$ 153,473.91
FY04	\$ 142,507.74
FY03	\$ 143,047.13
FY02	\$ 142,769.75
FY01	\$ 56,812.67
	\$ 1,625,205.45

Farragut Community School District



- Current obligations or projects using state penny revenue include:
 - 1. There are no current obligations, but the board would like to start the HVAC project.

- Additional infrastructure, equipment and property tax needs include:
 - 1. New lighting in the classrooms.
 - 2. New mower for grounds. (2013)

Questions/Comments?



Do not hesitate to contact us if you have any questions or comments!

Farragut Community School District

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