

10 FISCAL FACTS ABOUT LINN-MAR

J.T. Anderson – CFO/Board Treasurer
Linn-Mar Community School District



#1 Funding Legal Authority

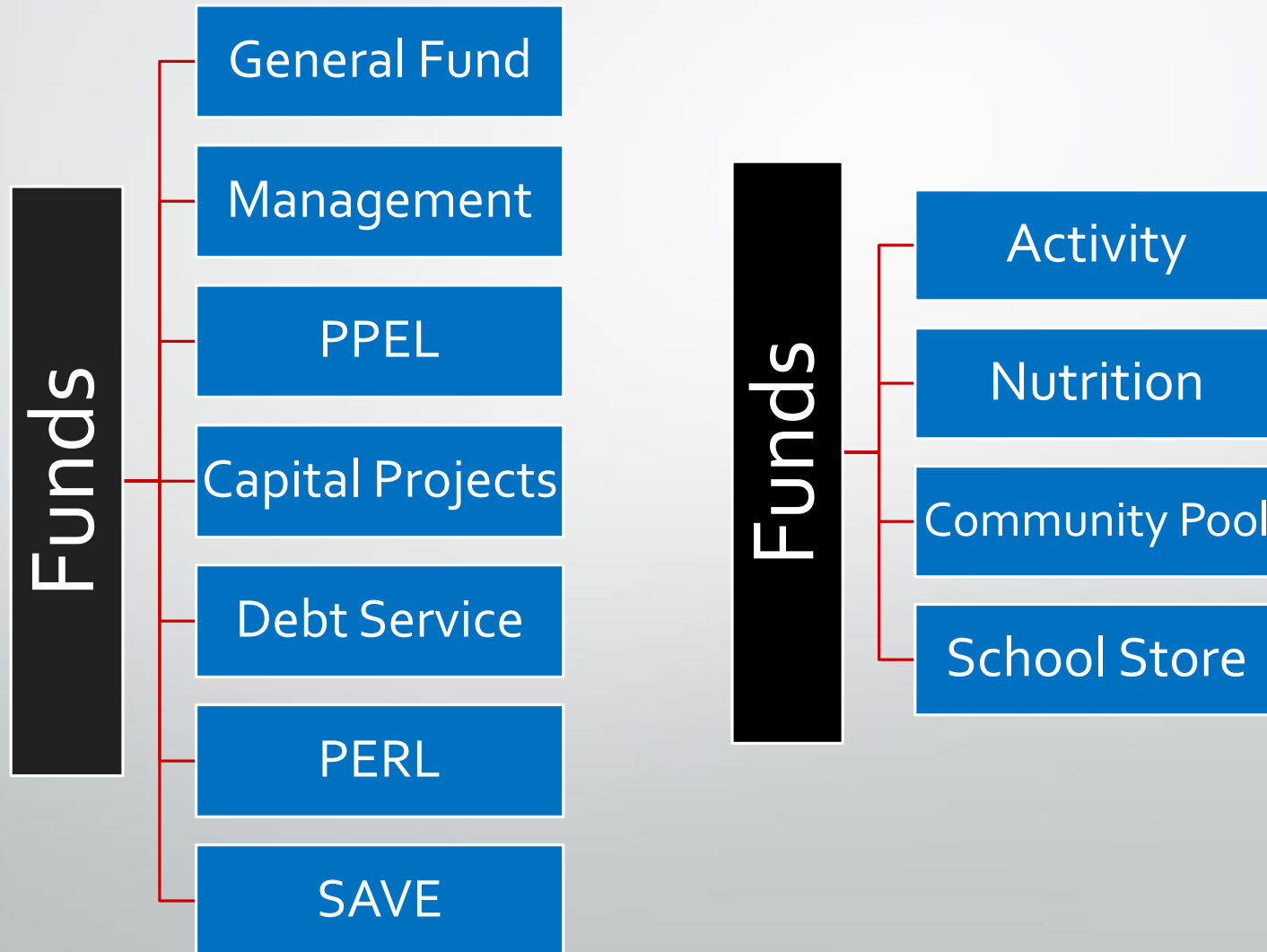
Dillon's Rule

- Entity (Public Schools) only have powers expressly granted in law

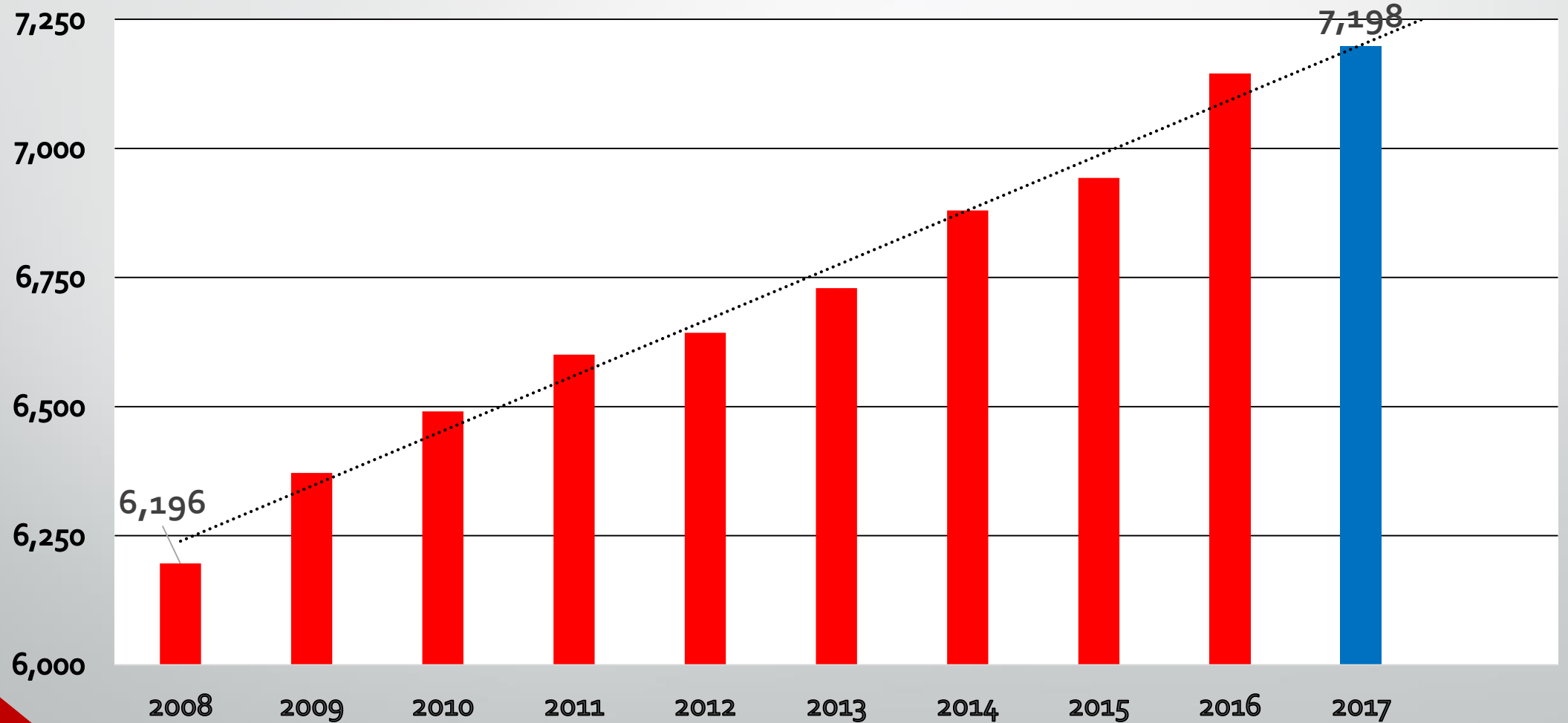
Home Rule

- Entity (Cities/Counties) can do anything as long as it is not prohibited by law

#1 Funding Legal Authority (cont'd)



#2 General Fund Budget is Enrollment Driven



2 Enrollment (cont'd)

- *Local School Enrollment Comparison (15-16 ranks):*
 - ✓ Linn-Mar = 7,145 (12th)
 - ✓ Marion = 1,935 (46th)
 - ✓ Cedar Rapids = 16,842 (2nd)
 - ✓ College Community = 4,801 (18th)
 - ✓ Mount Vernon = 1,072 (105th)
 - ✓ Springville = 368 (275th)

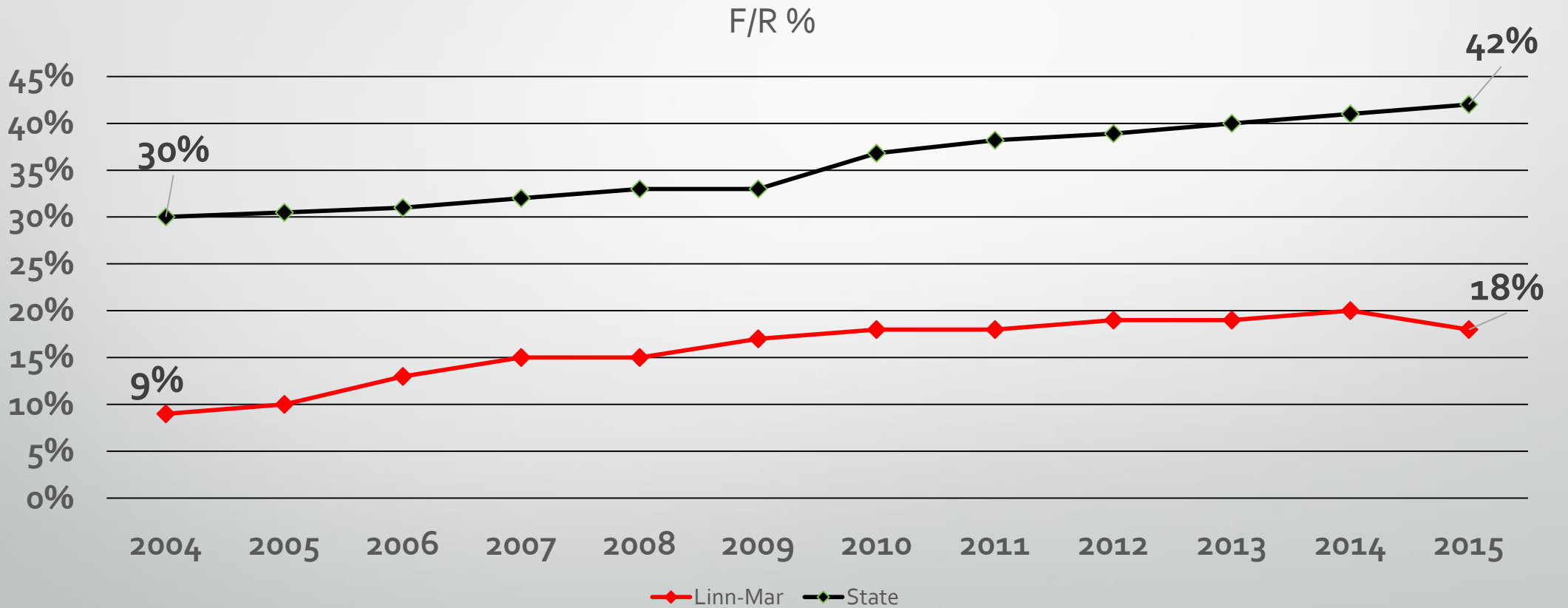
#3 District Cost Per Pupil is Set By State

FISCAL YEAR	STATE AID GROWTH	COST PER PUPIL
2008	4%	\$5,334
2009	4%	\$5,547
2010	4%	\$5,769
2011	2%	\$5,884
2012	0%	\$5,884
2013	2%	\$6,002
2014	2%	\$6,122
2015	4%	\$6,367
2016	1.25%	\$6,447

#3 District Cost Per Pupil (cont'd)

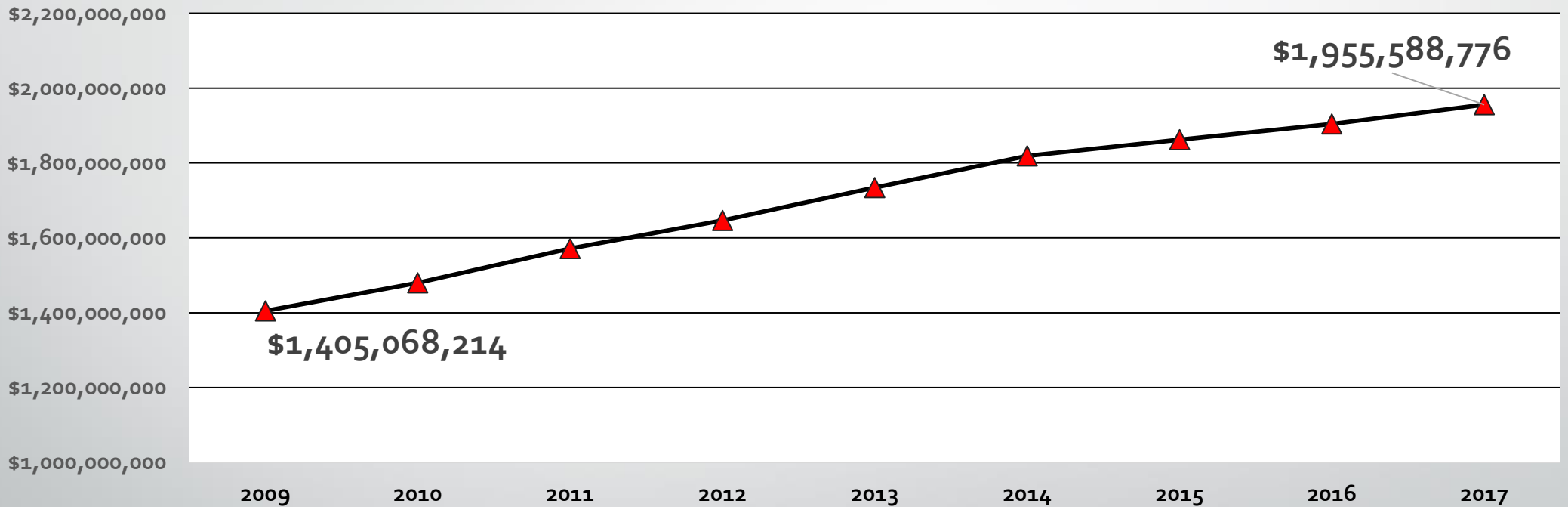
- Current law requires the state aid % to be set approximately 15-18 months before the start of the applicable fiscal year
 - *For FY2016 the state aid % was finalized early July of 2015 (after our fiscal year started)*
 - *We should already know FY2017--- BUT we don't*
- Not every district has the same cost per student:
 - ❖ Linn-Mar = \$6,447 per pupil
 - ❖ Marion = \$6,548 per pupil

#4 Free and Reduced Demographics



#5 Taxable Valuation

Taxable Valuation (w/TIF)



*Total Taxable Valuation State Rank (15-16) = 14 out of 336

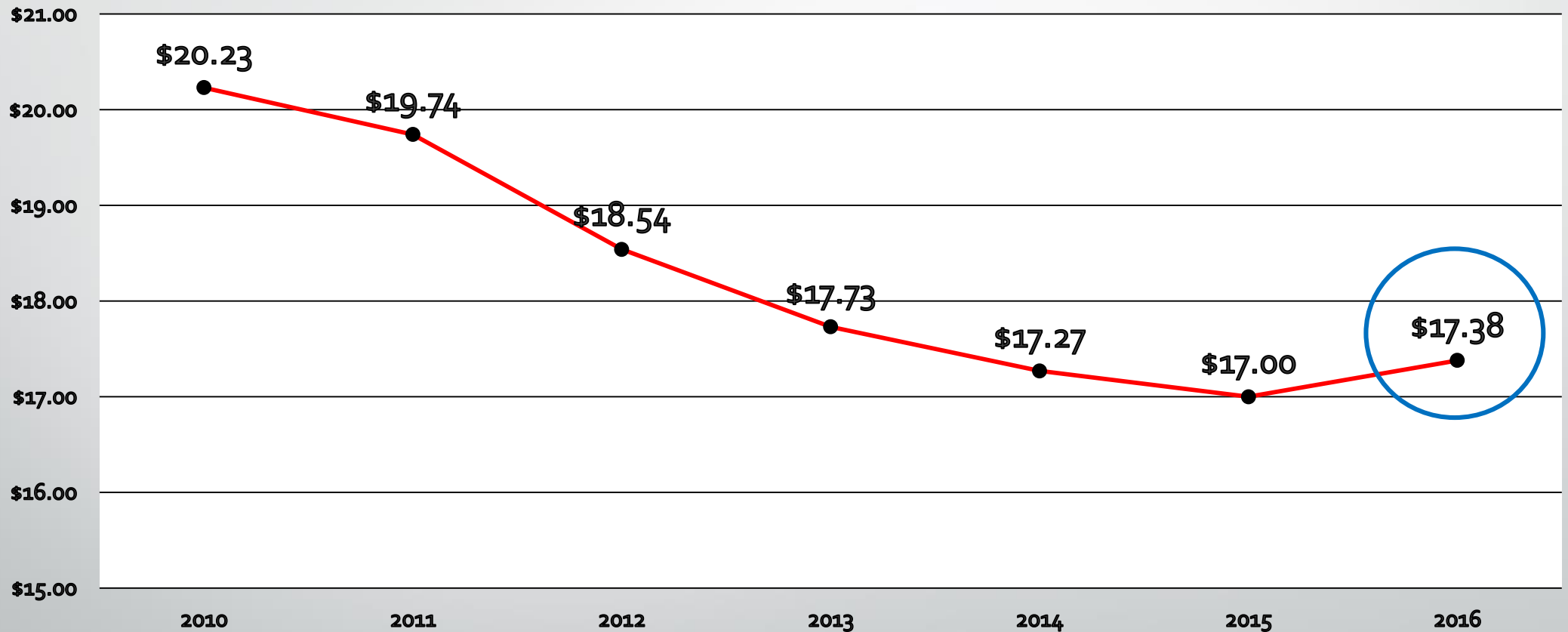
5 Taxable Valuation (cont'd)

- Although Linn-Mar's total net valuation is large, on a per pupil basis LM is considered property poor and therefore, the District tends to have a higher general fund tax rate compared to the state average.

❖ Linn-Mar Taxable Valuation Per Pupil = **\$255,660**

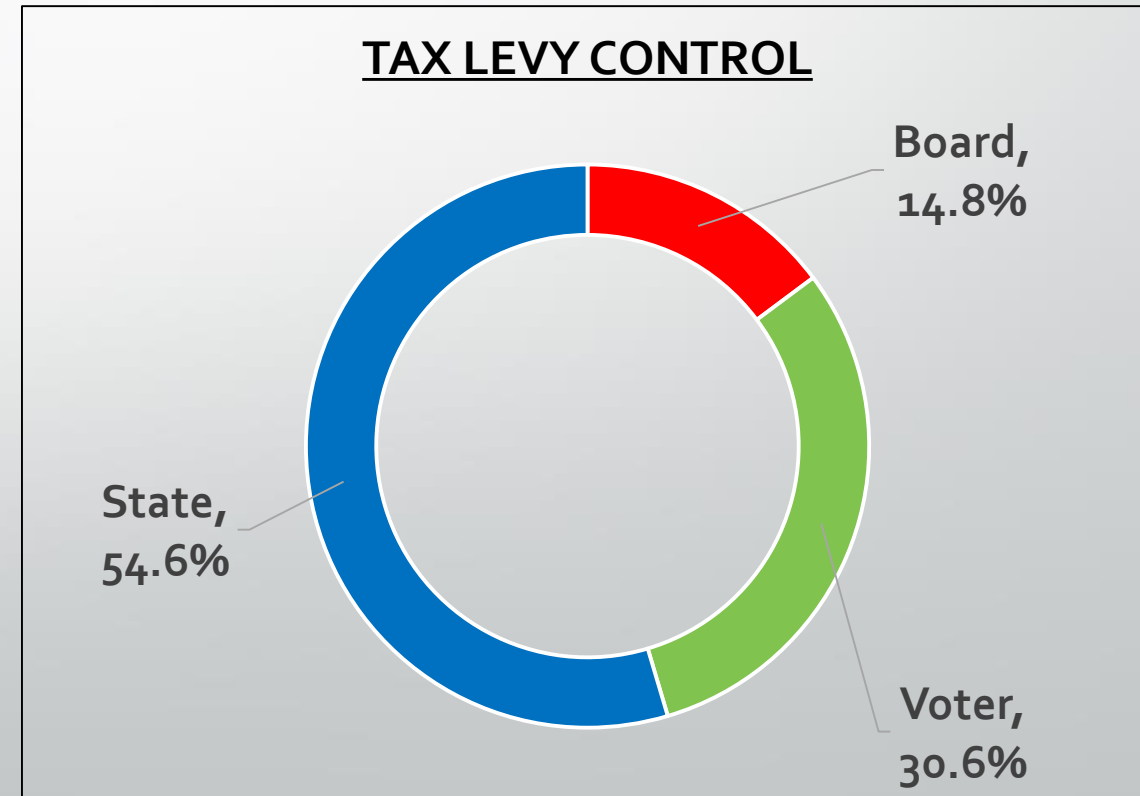
❖ State Average Taxable Valuation Per Pupil = **\$330,663**

#6 Property Tax Levy

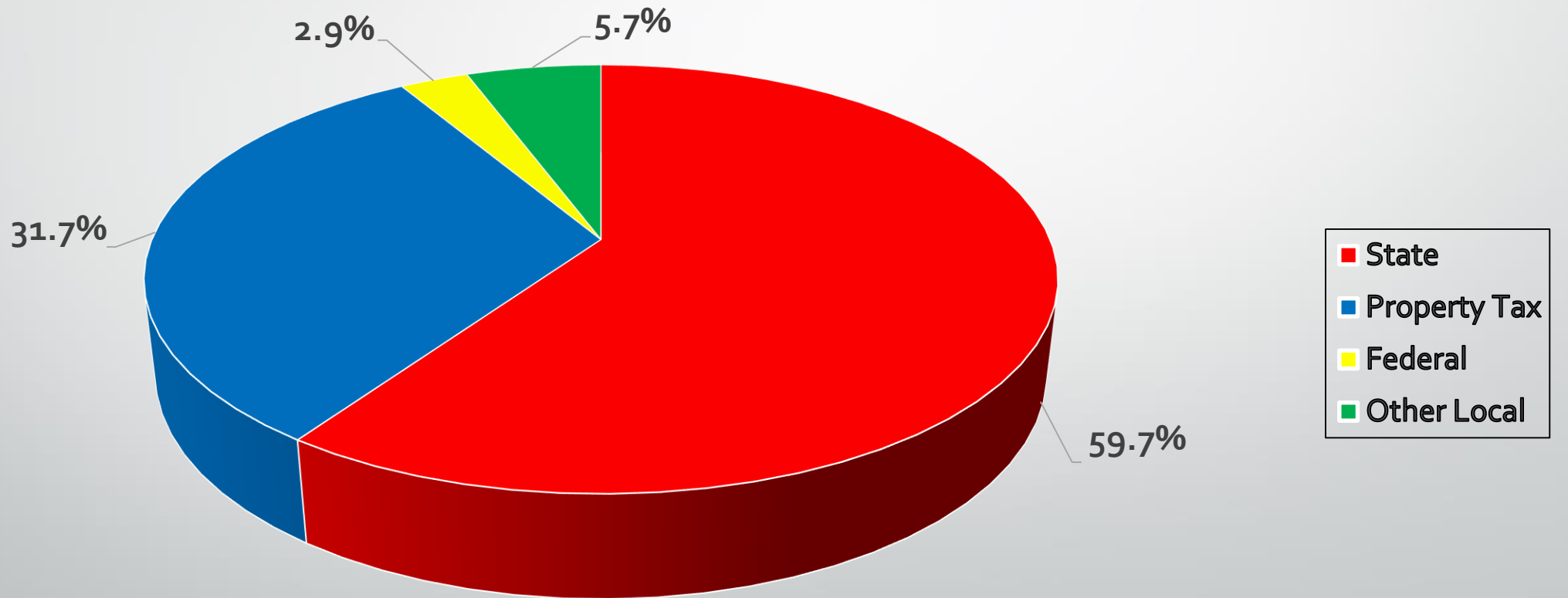


#6 Property Tax Levy (cont'd)

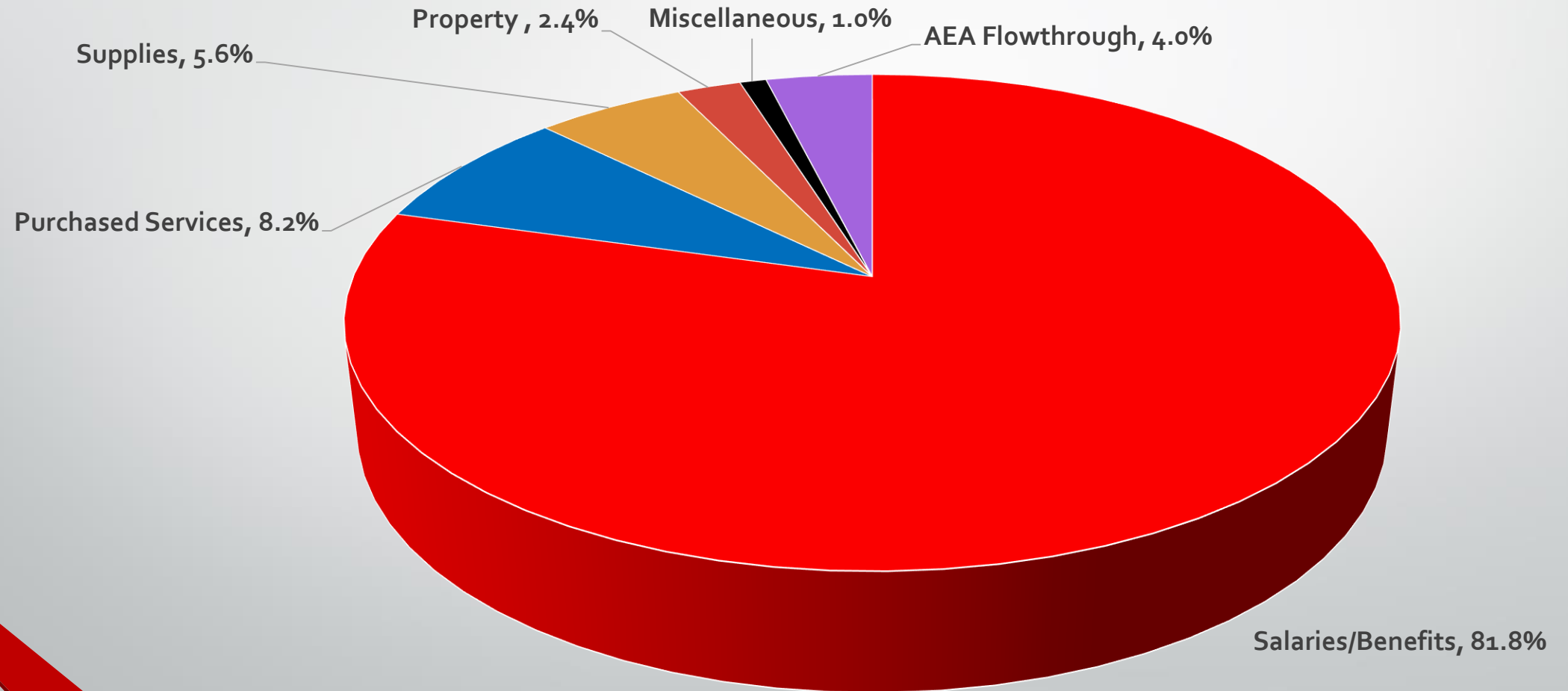
FUND	RATE
General	\$13.03
Management	\$.55
Reg. PPEL	\$.33
Voted PPEL	\$1.34
PERL	\$.135
Debt Service	<u>\$1.99</u>
TOTAL	\$17.375



#7 General Fund Sources of Revenue



#8 General Fund Expenditures

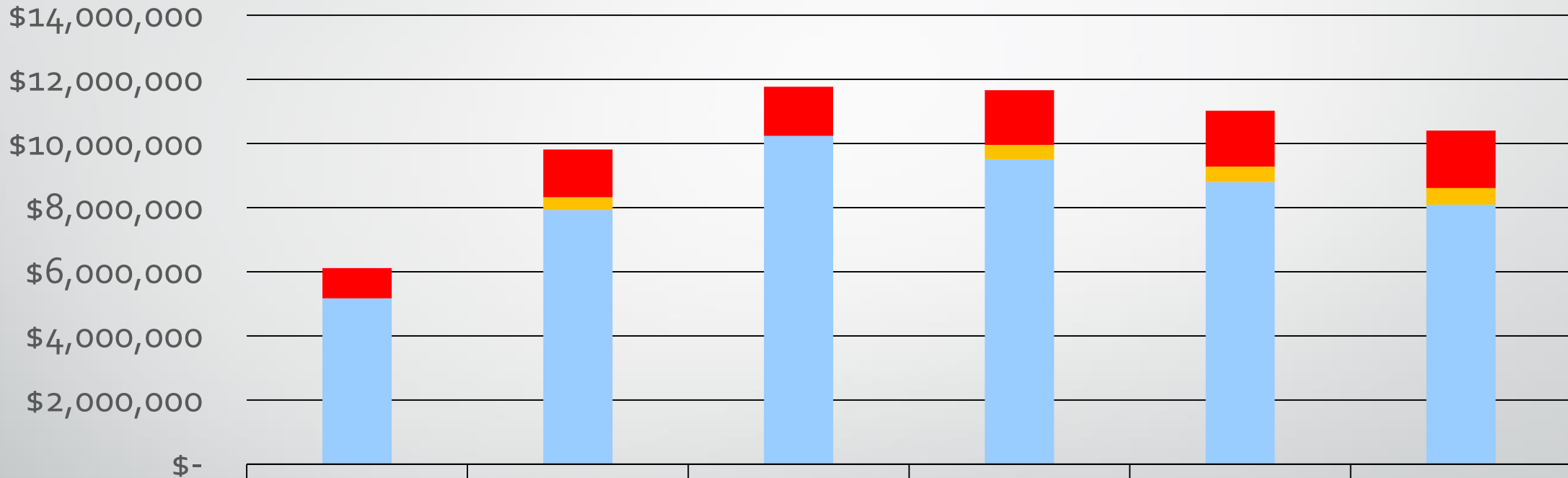


#9 Debt Outstanding

- As of June 30, 2016 - \$32,335,000 GO bonds outstanding (Voter approved)
- As of June 30, 2016 - \$57,010,000 Revenue bonds outstanding (Sales tax- board approved)
- As of June 30, 2016 - \$10,000,000 PPEL notes outstanding
 - ✓ Total debt outstanding = **\$99,345,000**
- 64% of maximum limit (= approximately \$154 million)

#10 General Fund Balance & Solvency Ratio

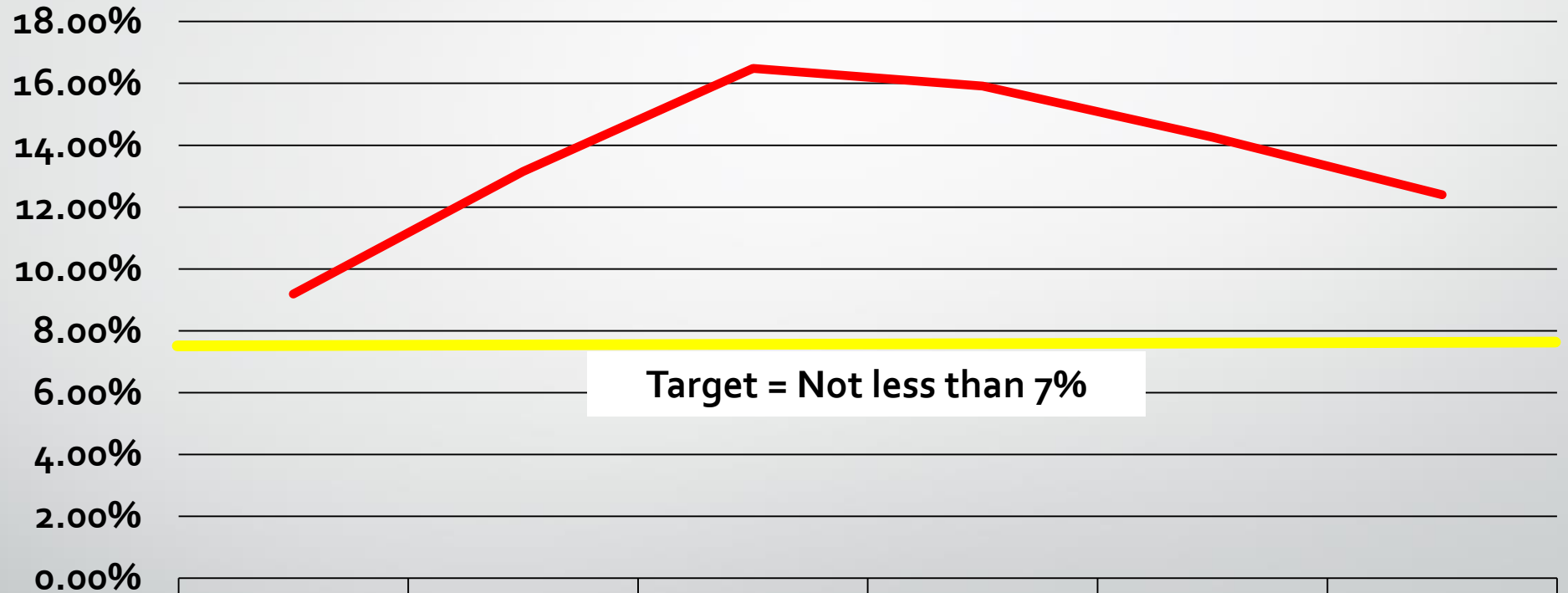
Fund Balance



	2010	2011	2012	2013	2014	2015
Restricted	\$943,449	\$1,487,025	\$1,536,821	\$1,706,507	\$1,739,691	\$1,793,043
Assigned	\$-	\$396,400	\$-	\$443,261	\$484,639	\$521,726
Unassigned	\$5,172,928	\$7,926,475	\$10,234,14	\$9,512,398	\$8,797,941	\$8,091,108

#10 Solvency Ratio (cont'd)

Solvency Ratio



	2010	2011	2012	2013	2014	2015
— Solvency Ratio	9.19%	13.15%	16.48%	15.91%	14.26%	12.40%