



10 YR Capital Facilities & Financing Plan

This Plan is intended to be used by the Iron County School District (ICSD) Board of Education and District Administration as a guide for making decisions related to the construction and maintenance of facilities in the Iron County School District for the next 10 years, and to inform the public of the projects to be completed and methods of financing to be used to fund those projects.

SIGNIFICANT CAPITAL AND MAINTENANCE PROJECTS TO BE FINANCED FROM CAPITAL PROPERTY TAX LEVIES



- Ongoing Safety and Security Projects
- CMS Hallway Planter Removal
- Domestic Water Pumps and Emergency Generator Upgrade at Escalante Valley Elementary School



- Science Lab Upgrades at PHS
- Portable/Temporary Classrooms at Iron Springs and Three Peaks Elementary Schools



- Ongoing Asphalt Seal Coating
- Parking Lot Upgrade at PHS
- Parking Lot Expansions at South and Three Peaks Preschools
- Parking Lot/Driveway Modifications at Fiddler's Elementary School
- Post-High Sidewalks



- Ongoing Roofing Projects
- CVMS & CHS Mezzanine Bleacher Replacement
- HVAC Controls Upgrade at Escalante Valley Elementary School
- Secondary School Tile Floor Replacement



- Track Replacements at High Schools
- Upgrades to Athletic Fields at High Schools
- Resurface Tennis Courts at CVHS and CHS
- Install All Abilities Playgrounds at all Elementary Schools

Capital Local Levy

- The ICSD Board of Education intends to finance these priority projects primarily with the proceeds of the Capital Local Property Tax Levy.
- The maximum Capital Local tax rate allowed by Utah State law is currently .003, and the Certified Tax Rate for Iron County School District for the 2023 tax year was .000705 which generated an estimated \$5,129,285 in revenue.
- The ICSD Board of Education intends to increase the Capital Local tax rate to .001 for the 2024 tax year, which will increase Capital Local tax revenues by an estimated \$2M, costing the average homeowner an additional \$66 per year or \$5.50 per month.
- As property values increase, the ICSD Board of Education aims to maintain the Capital Local tax rate at .001, evaluating the revenues generated and capital needs at least biannually.



SIGNIFICANT CAPITAL PROJECTS TO BE FINANCED WITH LEASE REVENUE BONDS



- Canyon View High School Addition**
- Expands weight room
 - Additional wrestling room
 - Additional classrooms
 - Estimated cost of this project is \$12M



- New Bus Garage/Transportation Facility**
- Increases ability to maintain and repair both yellow and white fleet
 - Increases space for fleet parking
 - Estimated cost of this project is \$4M

Lease Revenue Bonds

- The ICSD Board of Education intends to use Lease Revenue Bond financing to provide funding for these projects.
- Payments on the Lease Revenue Bonds will be budgeted from proceeds of the Capital Local Property Tax Levy.

SIGNIFICANT CAPITAL PROJECTS TO BE FINANCED WITH GENERAL OBLIGATION BONDS



- New 10th Elementary School**
- Elementary school with a capacity of 650 to 700 students
 - Located in a growing part of the County, most likely West of the airport between Iron Springs and Three Peaks elementary schools
 - Estimated cost of this project is \$32M



- New Alternative Programs Facility**
- Accommodates and allows for growth in SEA, Launch High School, and Online Programs
 - Estimated cost of this project is \$25M

G.O. Bonds

- The ICSD Board of Education intends to hold a bond election in November of 2024, asking voters to approve a bond to provide funding for these two projects.
- Estimated to cost the average homeowner an additional \$124.94 per year or \$10.41 per month.

The projects listed above are considered “high priority” projects by the ICSD Board of Education and administration. While this list is extensive, it is not all inclusive, and other projects and priorities may arise over time. A more detailed assessment of the condition of all ICSD facilities is maintained and reviewed by District personnel and the Board on an annual basis. The ICSD Board of Education and administration are committed to providing and maintaining facilities that will contribute to the accomplishment of the mission and vision of the ICSD.