

IOWA VALLEY COMMUNITY SCHOOL DISTRICT

FACILITY AND LEARNING IMPROVEMENTS
BOND REFERENDUM

 **OTE MARCH 7, 2023**

FACT SHEET

The Iowa Valley Community School District calls for a special election on March 7th, 2023 to authorize general obligation bonds in an amount not to exceed \$10,615,000 for facility and learning environment improvements.

VISIT WWW.IOWA-VALLEY.K12.IA.US/BOND23.HTML

WHAT WILL BE ON THE BALLOT?

QUESTION 1 | *General Obligation Bond* | \$10,615,000

Shall the Board of Directors of the Iowa Valley Community School District in the County of Iowa, State of Iowa, be authorized to contract indebtedness and issue General Obligation Bonds in an amount not to exceed \$10,615,000 to provide funds to renovate, repair, remodel, improve, furnish, and equip the existing Elementary and Junior/Senior High School buildings?

QUESTION 2 | *One-time Authorization*

Shall the Board of Directors of the Iowa Valley Community School District in the County of Iowa, State of Iowa, be authorized to levy annually a tax exceeding Two Dollar and Seventy Cents (\$2.70) per Thousand Dollars (\$1,000), but not exceeding Four Dollars and Five Cents (\$4.05) per Thousand Dollars (\$1,000) of the assessed value of the taxable property within said school corporation to pay the principal of and interest on bonded indebtedness of said school corporation, it being understood that the approval of this proposition shall not limit the source of payment of the bonds and interest, but shall only operate to restrict the amount of bonds which may be issued?



HOW WE GOT HERE

In May of 2022, the District looked at educational, functional, and facility needs by **undertaking a comprehensive facilities assessment** of our buildings and grounds.

In the Fall of 2022, the **Iowa Valley CSD School Board, along with the District's administration and a community facilities committee**, reviewed priority items, potential solutions/projects, and estimated costs while recognizing the importance of fiscal responsibility, updating the aging facilities, and creating an efficient and complete scope of work.

PROJECT SCOPE



For an expanded description of the project scope visit our bond referendum website at www.iowa-valley.k12.ia.us/bond23.html

Safe and Healthy Spaces

- ▶ Create safe and secure entry
- ▶ Improve ventilation and HVAC systems
- ▶ Upgrade outdated electrical systems
- ▶ Replace fire alarm system
- ▶ Remove asbestos throughout buildings
- ▶ Replace roofing

Learning Environments

- ▶ Update Career and Technical Education (CTE) ag and shop space
- ▶ Update classroom fixtures and furnishings
- ▶ Upgrade to LED lighting and replace ceiling tiles

TAX IMPACT QUESTION 1

****NOTE:** All calculations are based on assessed value (which is often considerably less than market value) and applicable for fiscal year 2024 taxes. Estimated tax impact provided by District financial advisor Piper Sandler

RESIDENTIAL IMPACT

Assessed Value	Rollback	Taxable Value	Homestead Credit	Net Taxable Value	Levy Rate Change per \$1,000	TOTAL ANNUAL CHANGE	TOTAL MONTHLY CHANGE
\$50,000	56.4919%	\$28,246	\$4,850	\$23,396	\$4.05	\$94.75	\$7.90
\$100,000	56.4919%	\$56,492	\$4,850	\$51,642	\$4.05	\$209.15	\$17.43
\$150,000	56.4919%	\$84,738	\$4,850	\$79,888	\$4.05	\$323.55	\$26.96
\$200,000	56.4919%	\$112,984	\$4,850	\$108,134	\$4.05	\$437.94	\$36.50

General Obligation Bonds in an amount not to exceed \$10,615,000

AGRICULTURAL IMPACT

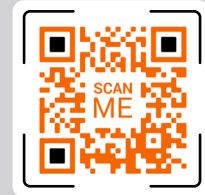
Assessed Value / Acre	Rollback	Taxable Value/Acre	Homestead Credit	Net Taxable Value	Levy Rate Change per \$1,000	TOTAL ANNUAL CHANGE	TOTAL MONTHLY CHANGE
\$484	91.643%	\$444	\$0	\$444	\$4.05	\$1.80	\$0.15
\$1,276	91.643%	\$1,169	\$0	\$1,169	\$4.05	\$4.74	\$0.39
\$1,836	91.643%	\$1,683	\$0	\$1,683	\$4.05	\$6.81	\$0.57

(per acre)



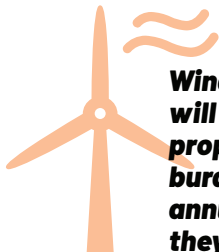
TAX CALCULATOR: HOW DOES THIS AFFECT ME?

Grab your Notice of Valuation and visit the website to find your tax impact using our tax calculator.



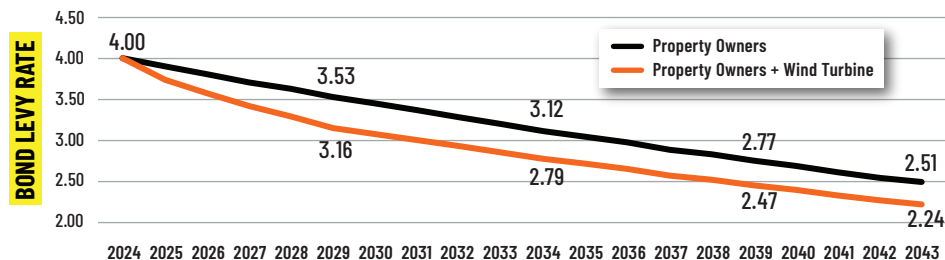
iowa-valley.k12.ia.us/bond23.html

DID YOU KNOW?



Wind turbines will reduce the property tax burden on an annual basis as they come online.

Tax Impact Reduction with Wind Turbine Contribution



Wind turbines will reduce the property tax burden of the bond by up to \$30 annually on a \$150,000 home.

FISCAL RESPONSIBILITY

- ▶ The District has **no existing bond debt**.
- ▶ The District has managed past projects and deferred maintenance work **without tax payer debt**; however, our older buildings are now showing signs of need and many systems are beyond their life expectancy.
- ▶ Installation of new LED lighting technologies that will result in **significant energy/budget savings** as well as enhance student learning environments.



STRATEGICALLY FOCUSED

- ▶ Referendum projects focus on both student programming and educational needs as well as protecting previous facility investments and extending longevity.
- ▶ Prepared students are the first step to a valuable workforce. Improvements in our Career and Technical Education (CTE) ag and shop spaces will further help **prepare graduates to fill many important jobs** in our communities and beyond.



LEARN MORE

MAKE YOUR VOTING PLAN:

VOTING DATE Tuesday, March 7, 2023

LOCATION Marengo Public Library

235 East Hilton Street, Marengo, IA 52301

TIME Polls open 7AM to 8PM

CONTACT US:

EMAIL OR CALL

Curt Rheingans, Superintendent
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 (563) 210-4948

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FOR QUICK ACCESS

- Bond Resources & FAQs
 - Tax Impact
 - Informational Videos
 - Voting Info
- iowa-valley.k12.ia.us/bond23.html

