



IOWA VALLEY COMMUNITY SCHOOL DISTRICT

FACILITY AND LEARNING IMPROVEMENTS

BOND REFERENDUM



OTE MARCH 7, 2023

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



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WHAT'S INSIDE

Learn more about the upcoming
March 7, 2023, Bond Referendum.

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This publication was prepared for Iowa Valley Community School District for informational purposes only. It is not circulated on behalf of any candidate or ballot question.



IOWA VALLEY COMMUNITY
SCHOOL DISTRICT
359 E. HILTON ST.
MARENGO, IA 52301

WHAT WILL BE ON THE BALLOT?

QUESTION 1 \$10,615,000

General Obligation Bond

Request a General Obligation Bond in an amount not to exceed \$10,615,000.

The provided funds would be used to:

- ▶ **Create** safe and secure building entries
- ▶ **Improve** ventilation and HVAC systems
- ▶ **Upgrade** outdated electrical systems
- ▶ **Replace** fire alarm systems
- ▶ **Remove** asbestos throughout buildings
- ▶ **Replace** roofing
- ▶ **Update** Career and Technical Education (CTE) space
- ▶ **Update** classroom fixtures and furnishings
- ▶ **Upgrade** to LED lighting and replace ceiling tiles

Question 1 bond measure must receive 60% of the vote to pass

SAMPLE BALLOT QUESTIONS

1 PUBLIC MEASURE A
SHALL THE FOLLOWING PUBLIC MEASURE BE ADOPTED?

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?

YES ☐ NO ☐

2 PUBLIC MEASURE B
SHALL THE FOLLOWING PUBLIC MEASURE BE ADOPTED?

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?

YES ☐ NO ☐

HOW DID WE GET HERE?

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

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 SNAPSHOT



Replace roofing



Replace ceiling tiles



update classroom fixtures and furnishings

QUESTION 2

One-time Authorization

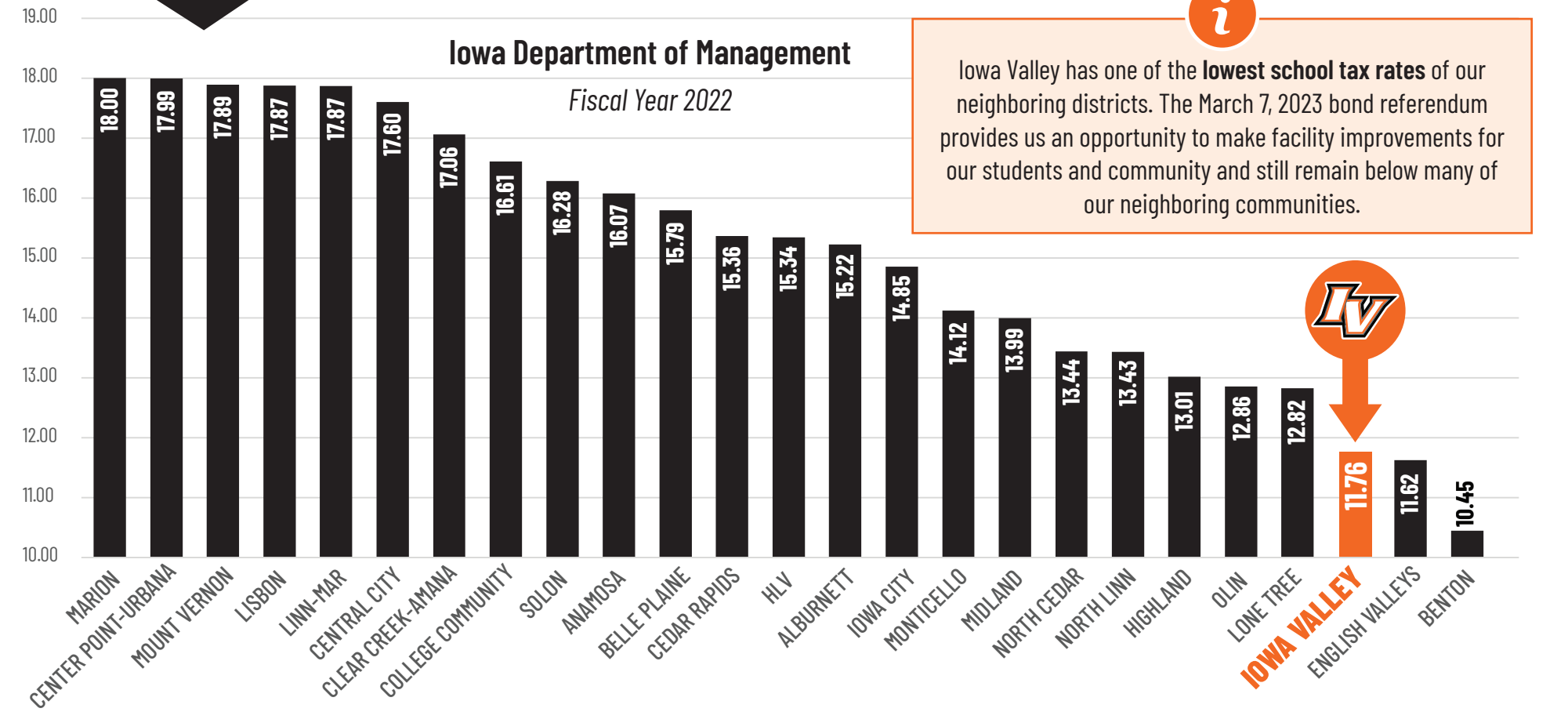
Question 2 is a one-time community authorization that is triggered by a state law requiring school districts to seek voter approval if the tax levy goes above \$2.70. In Iowa Valley Community School District's case, the increase is \$4.05, which requires this second question. **If passed, all projects in Question 1 would be fully completed.**

The projects in Question 1 cannot be fully completed unless Question 2 passes

Question 2 must receive 60% of the vote to pass

DID YOU KNOW?
The referendum funds would be used on project work at **BOTH** buildings

TOTAL SCHOOL TAX RATE COMPARISON



TAX IMPACT: QUESTION 1

**NOTE: All calculations are based on an 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

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

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



AGRICULTURAL IMPACT

(Per Acre)

Assessed Value / Acre	Rollback	Taxable Value	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

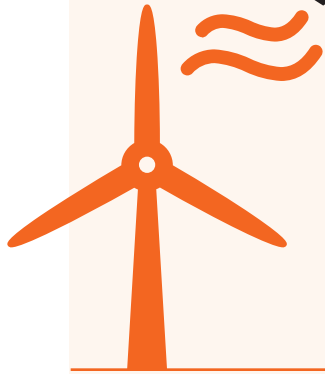
TAX IMPACT

Visit our website to find the tax impact on all property types:
Residential • Commercial • Agricultural
iowa-valley.k12.ia.us/bond23.html

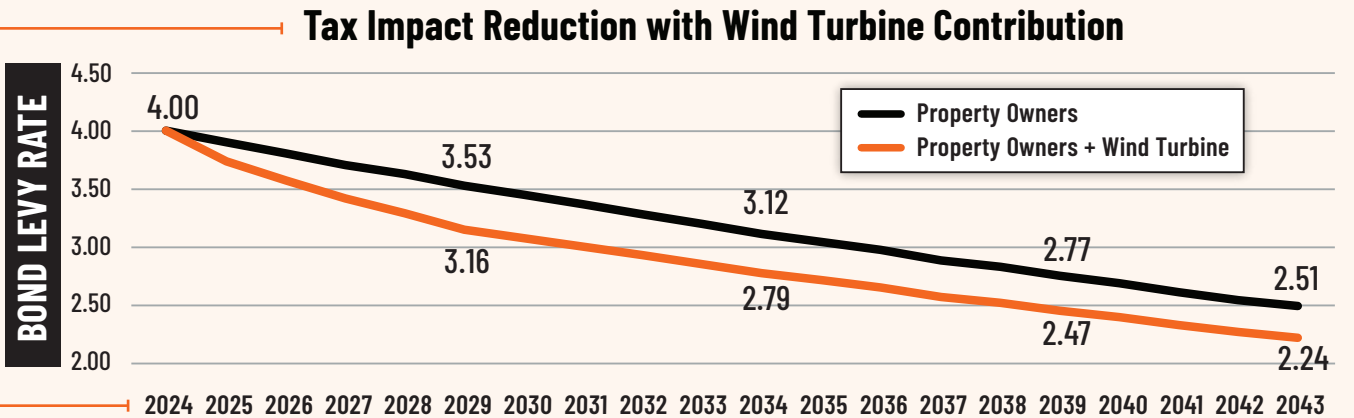
HOW DOES THIS AFFECT ME?

Access our online tax calculator! Use your smartphone to scan the QR code.

DID YOU **KNOW?**



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



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

IVCSD IS FISCALLY RESPONSIBLE



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 will result in **significant energy/budget savings** as well as enhance student learning environments.



The March 7, 2023, 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.

MAKE YOUR **VOTING PLAN**

VOTE **EARLY IN-PERSON**

- ▶ **WHEN:** Weekdays starting February 15, 2023 through March 6, 2023
- ▶ **WHERE:** Iowa County Auditor's Office
East Annex Building
970 Court Ave., Marengo, IA 52301
- ▶ **TIME:** 8:00 a.m. to 4:30 p.m.

VOTE **EARLY BY MAIL**

Any registered voter in Iowa may request an absentee ballot through their county auditor. A written application for a mailed absentee ballot must be received by the voter's County Auditor no later than 5:00 p.m., 15 days before the election.

Learn more at:
sos.iowa.gov/elections/electioninfo/absenteeinfo.html

VOTE ON **MARCH 7, 2023**

- ▶ **WHEN:** Tuesday, March 7, 2023
- ▶ **WHERE:** Marengo Public Library
235 East Hilton Street
Marengo, IA 52301
- ▶ **TIME:** 7:00 a.m. to 8:00 p.m.

LEARN MORE AND **VOTE MARCH 7, 2023**

- ▶ Bond Resources
- ▶ Voting Info
- ▶ Informational Videos
- ▶ FAQ
- ▶ Tax Impact
- ▶ Project Details

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

CALL: Curt Rheingans, Superintendent
(563) 210-4948

EMAIL: crheingans@ivcsd.org

/iowavalleycsd

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