

FOR IMMEDIATE RELEASE: October 1, 2024

## FCSD to Host Community Meetings Focused on Bond Referendum

District residents can register for tours at Fairfield Middle School

FAIRFIELD, IA — The Fairfield Community School District will host three community meetings to inform residents about the district's facility needs and the November general obligation bond referendum.

The next meeting will be at 6 p.m. on Monday, October 21 at the ACT Building. Additional meetings will be held at 3:30 p.m. on Sunday, October 27, and Sunday, November 3, both in the Fairfield Middle School commons.

Community members can see the challenges students and staff face daily at Fairfield Middle School by registering for a tour at <u>https://bit.ly/fmstours</u>.

FCSD residents will consider a \$38.51 million bond referendum on Tuesday, November 5 that, if approved by at least 60% of voters, would provide financial support for a new middle school.

Fairfield Middle School was originally constructed in 1966, and comprehensive building assessments by architects and engineers led FCSD leaders to determine that continuing to invest funds into the facility is not a practical or sustainable plan.

The existing middle school has an extensive list of facility issues that include the lack of a secure forced entrance, perpetual water infiltration due to poor site drainage and construction, original windows that have significant air and water leaks and areas that do not comply with the Americans with Disabilities Act (ADA). There are also classrooms that are smaller than current industry standards, a building envelope lacking secondary drainage, and flashing behind the exterior cladding that allows water to leak into the walls.

The estimated cost of a full-scale renovation at Fairfield Middle School is at least \$40.4 million.

Along with general obligation bond funds, FCSD would borrow \$21 million against future revenue it receives from the statewide one-cent sales tax fund, known as Secure an Advanced Vision for Education (<u>SAVE</u>), to help pay for the proposed middle school. SAVE funds reduce the cost on local property taxpayers.

The total project cap for a new middle school is \$59 million, and FCSD expects to keep the cost below \$56 million. Leveraging SAVE revenue allows the district to maintain a buffer for unforeseen expenses.

An approved bond referendum would have an <u>estimated tax impact</u> of \$2.70 per \$1,000 of taxable property value, per year. For a home with an assessed value of \$150,000, this would amount to \$14.55 per month (or \$174.59 per year).

A commercial property with an assessed value of \$600,000 would have a monthly tax impact of \$106.77. Based upon the per-acre average assessed value of \$1,470 for agricultural property in Jefferson County, the annual impact would be \$2.85 per acre.

More information about the bond referendum for FCSD, including answers to frequently asked questions, can be found at <u>https://www.fairfieldcsdbond.org</u>.