

ATLANTIC COMMUNITY SCHOOL DISTRICT

Trojan Comm**UNITY** 2025



OUR GOALS

- Ensure all students demonstrate one year **academic growth**
- Improve **daily attendance** across all student groups



These goals center our district's work and keep students at the heart of every decision.



PLANNING FOR THE FUTURE

- For more than a year, the board and administration have examined our buildings and grounds, and explored potential solutions to facility challenges
- A **Master Facility Plan** was created to guide future development for the next decade
- **\$40 million worth of improvements** were identified by architects and engineers



TIMELINE

- **August 2023:** Lack of classroom space identified at Washington Elementary
- **May 2024:** Board hires iCAT/Estes for facility assessment
- **December 2024:** Board hires SVPA Architects to help identify Master Plan priorities and conceptual drawings
- **May 2025:** Master Plan presented to the board by SVPA
- **May 2025:** Donovan Group hired for communications
- **May 2025:** Board works with Piper-Sandler on financing plan
- **July 2025:** Board works with attorneys on bond financing
- **August 2025:** Board reviews finances and decides to divide fund sources into two bonds (sales tax and general obligation)



Atlantic CSO - Master Plan Scope & Budgets

6/6/2025

Item: Bond Referendum Project Scope of Work

Total Budget:

WE	Washington Elementary School (K - 3rd Grades)	\$17,487,792
WE-1	Phase 1 - Classroom (K-1st) Addition (21,500 SF)	\$9,040,600
WE-2	Phase 2 - Demolish & Replace 1958 & 1962 Sections (15,900 SF)	\$4,205,642
WE-3	Pre-Kindergarten Addition w/ Age Appropriate Playground - (6,500 SF)	\$2,855,524
WE-4	New Pre-K Drop-Off Loop & Parking (20 stalls)	\$559,664
WE-5	Existing Interior Renovations to 1986 Building (2nd & 3rd Grade)	\$622,861
WE-6	Minor Changes to Bus Lane, Drop-Off Curb & Sidewalks	\$203,501

SE	Schuler Elementary School (4th - 5th Grades)	\$697,269
SE-1	Restroom Renovations (all 3 Floors)	\$565,080
SE-4	Secure Entrance Improvements	\$132,189

MS	Middle School (6th - 8th Grades)	\$1,774,826
MS1	New Sky Bridge / Commons (4,000 SF)	\$1,595,520
MS-4	Secure Entrance Improvements	\$179,306

HS	High School (9th - 12th Grades)	\$19,994,982
HS-1	New Field House (50,000 SF)	\$16,900,000
HS-2	Classroom Addition (4 rooms) / Field House Connector (4,300 SF)	\$1,651,539
HS-3	Secure Entrance and Safety Improvements	\$282,568
HS-4	Media Center & Flex/Commons Area Renovations	\$1,160,875

Critical Need / High Priority **TOTAL: \$39,954,869**



WHAT'S ON THE BALLOT

On Tuesday, November 4, 2025, residents of the Atlantic CSD will vote on **three ballot measures**.

- A **\$22.5 million general obligation bond** to fund improvements at Washington, Schuler, AMS, and AHS.
- An **\$18.5 million sales tax revenue bond (SAVE)** to build a multipurpose activity center at AHS.
 - Adoption of a **Revenue Purpose Statement (RPS)**, which outlines how ACSD can spend SAVE funds.

FUNDING SOURCES



GENERAL OBLIGATION BONDS	SALES TAX BONDS (SAVE)
\$22.5 Million	\$18.5 Million
<p>Washington Elementary</p> <p>Phase I: Building addition for kindergarten and 1st grade.</p> <p>Phase II: Demolish 1958 and 1962 building areas and replace with a new addition featuring a secure entrance, cafeteria, specialized rooms for music, art, and Special Education, and pre-kindergarten classrooms. Exterior projects include a new traffic loop, and improvements to the bus lanes, parking lots, and the school's facade.</p>	<p>Atlantic High School</p> <p>Construction of a multipurpose activity center that features:</p> <ul style="list-style-type: none">Connecting classroomsThree standard courtsThree-lane mezzanine trackWeight roomTurf area for batting cagesLocker roomsRestroomsMeeting and commons roomCoach and trainers room
<p>Schuler Elementary and Atlantic Middle School</p> <p>Secure entrance improvements. Skybridge and commons for lunchroom and assemblies. Renovation of restrooms on all three floors at Schuler.</p>	
<p>Atlantic High School</p> <p>Secure entrance improvements. Media center renovation. Additional classrooms.</p>	

VOTER APPROVAL REQUIREMENTS

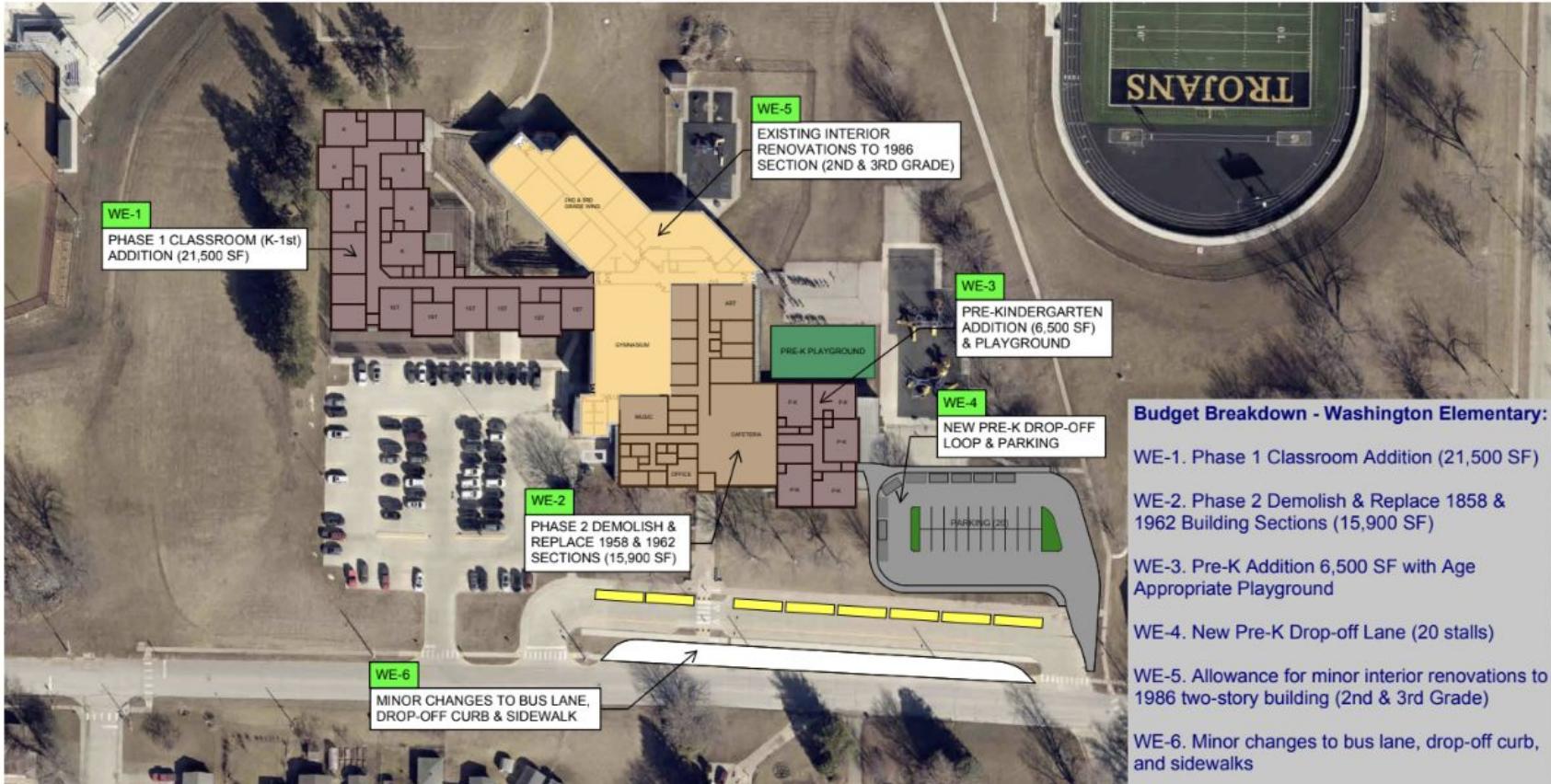
- **General obligation bonds** require supermajority approval of at least 60% to pass.
- **Sales tax revenue bonds** require voter approval of at least 50%.
- **Revenue Purpose Statements** require approval of at least 50%.

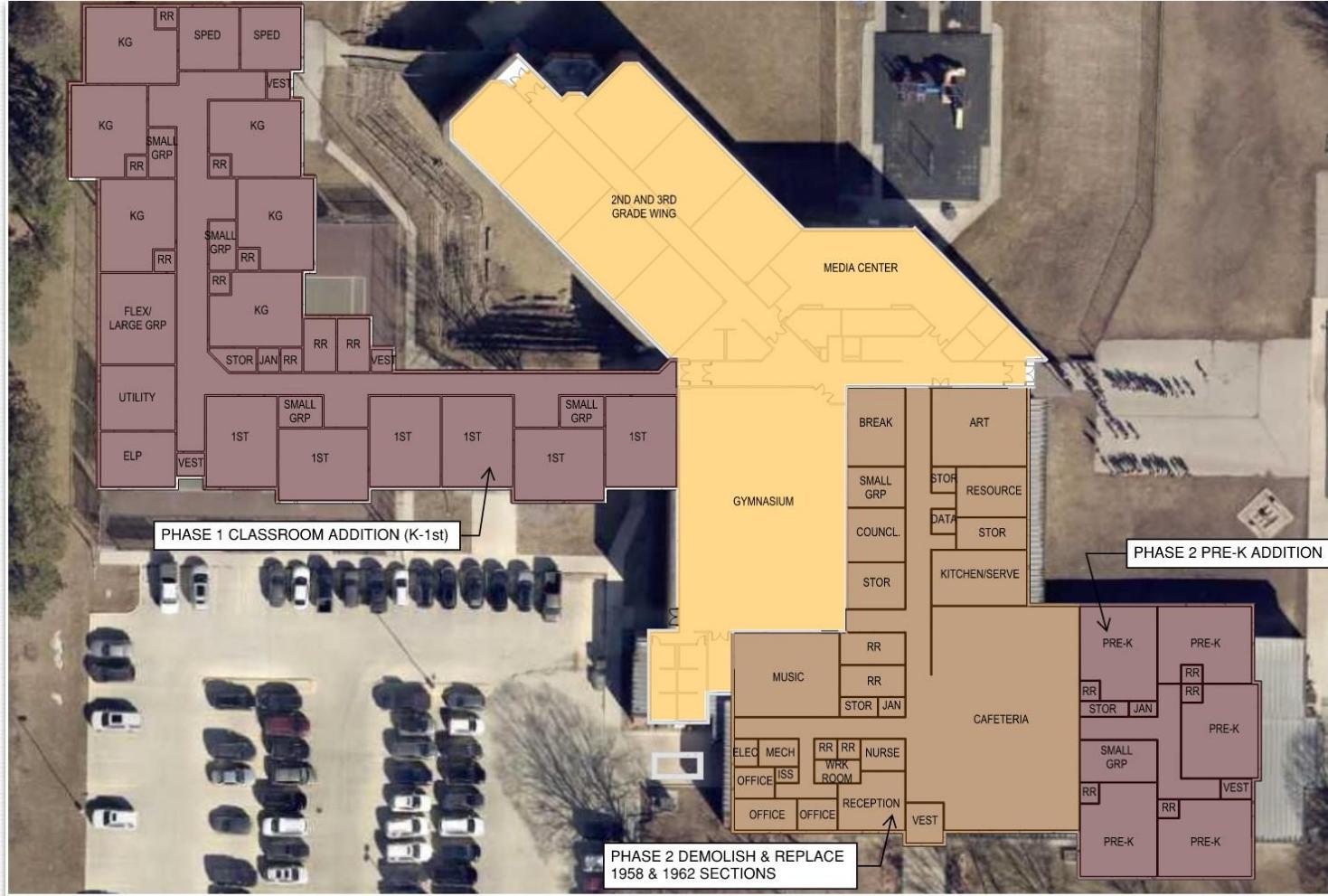


WASHINGTON ELEMENTARY

- Demolition of 1958 and 1962 portions of the building
- Northwest addition for kindergarten and 1st grade
- East addition for prekindergarten
- New secure entrance, cafeteria, and specialized rooms for art, music, and Special Education
- New traffic loop for dropoff and pickup
- Parking lot, bus lane, and facade improvements



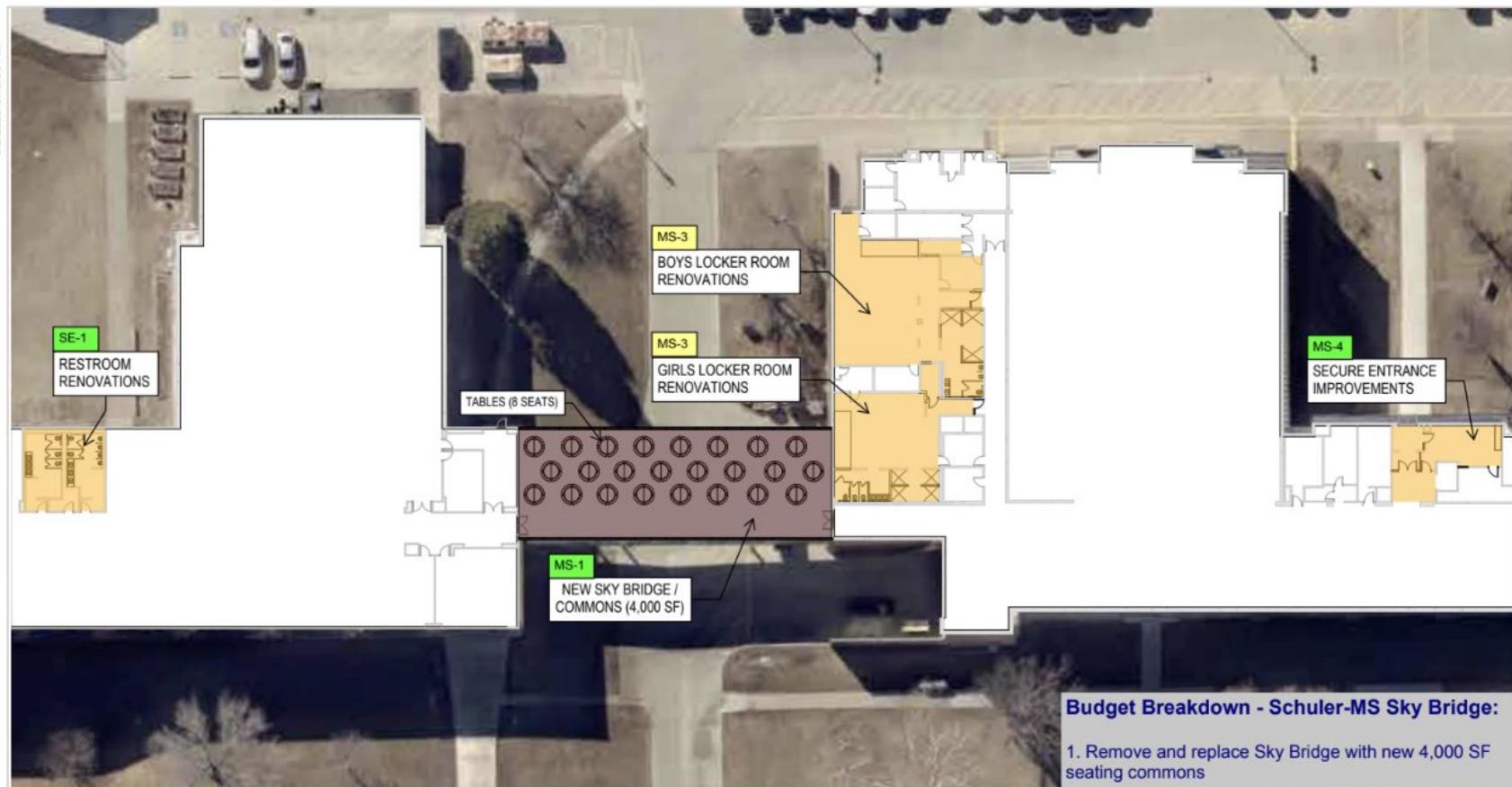




SCHULER ELEMENTARY & ATLANTIC MIDDLE SCHOOL

- Secure entrance upgrades at both schools
- New skybridge and commons/lunchroom area connecting the schools
- Renovation of restrooms on all three floors at Schuler

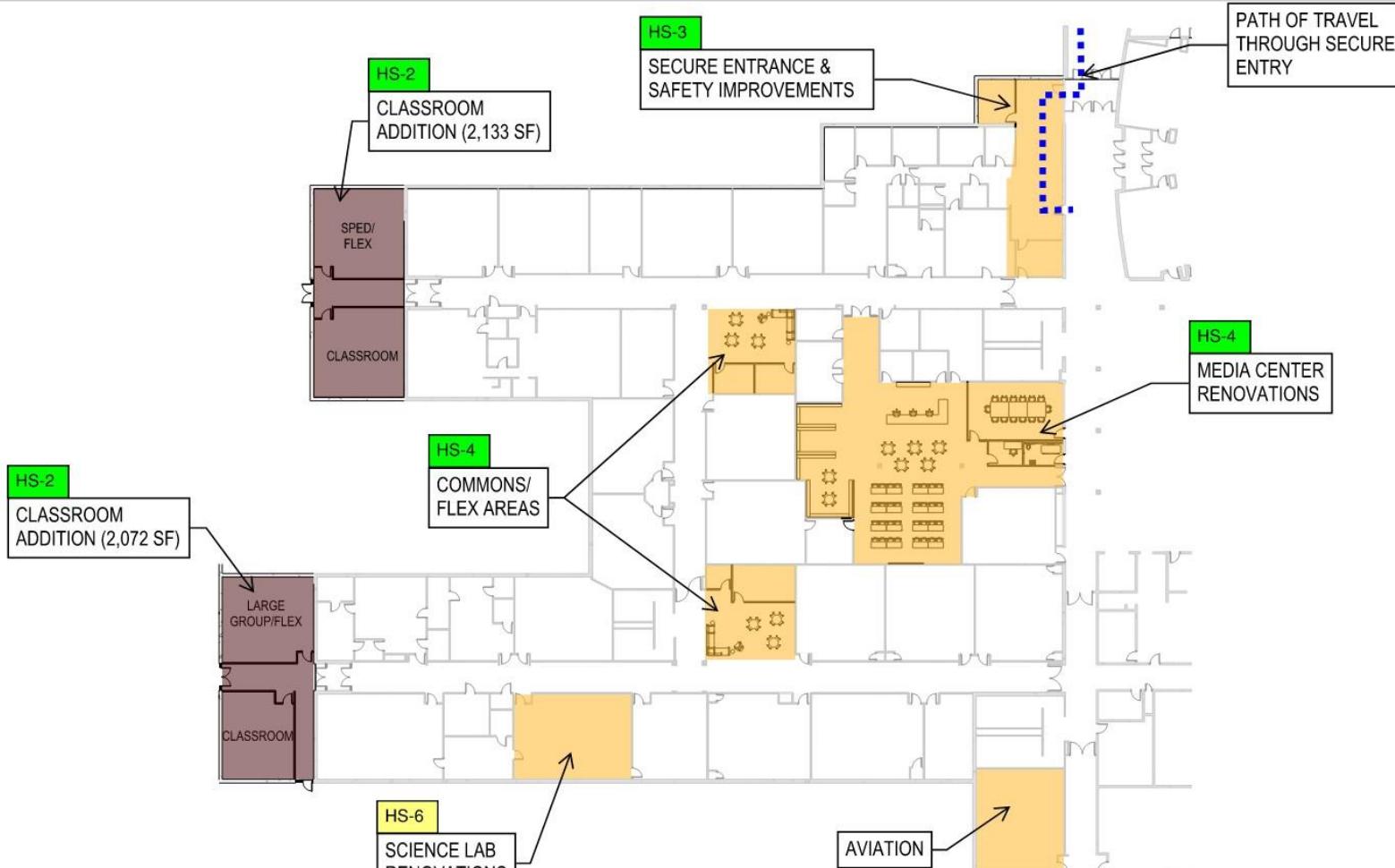


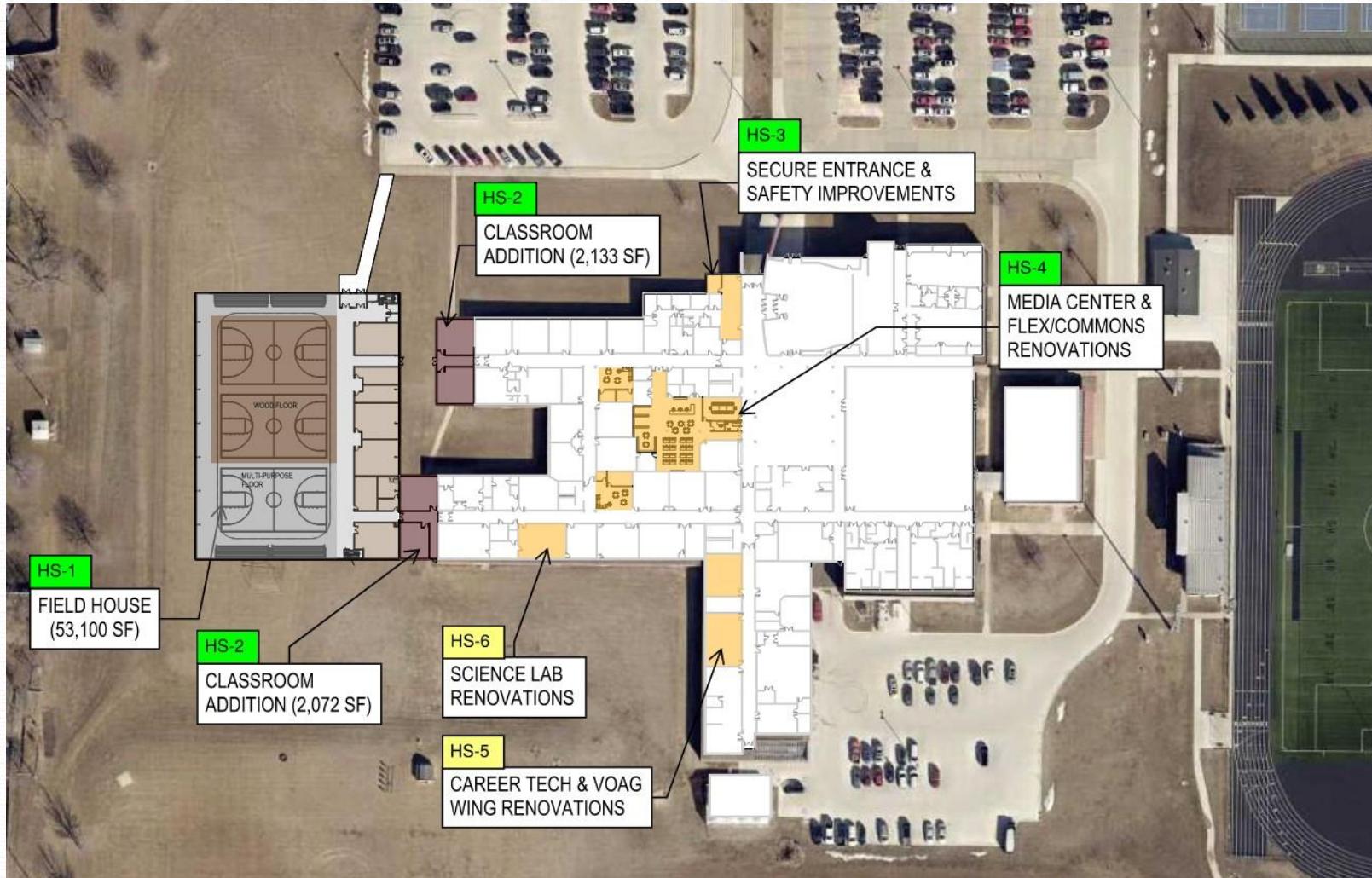


ATLANTIC HIGH SCHOOL

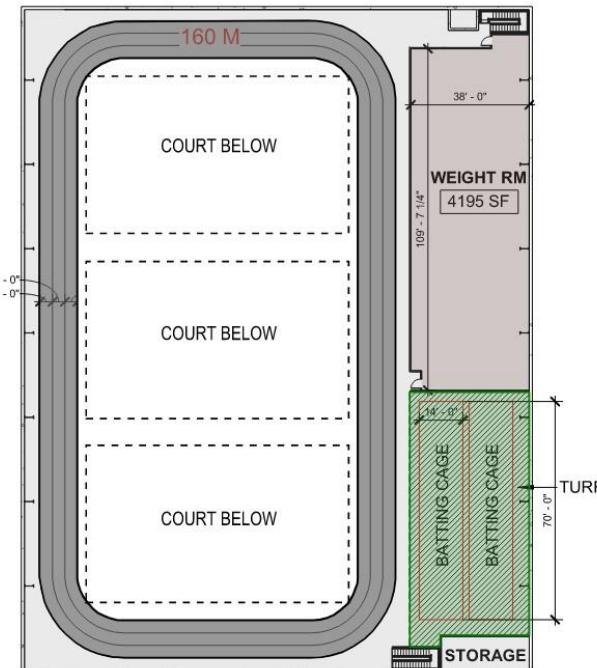
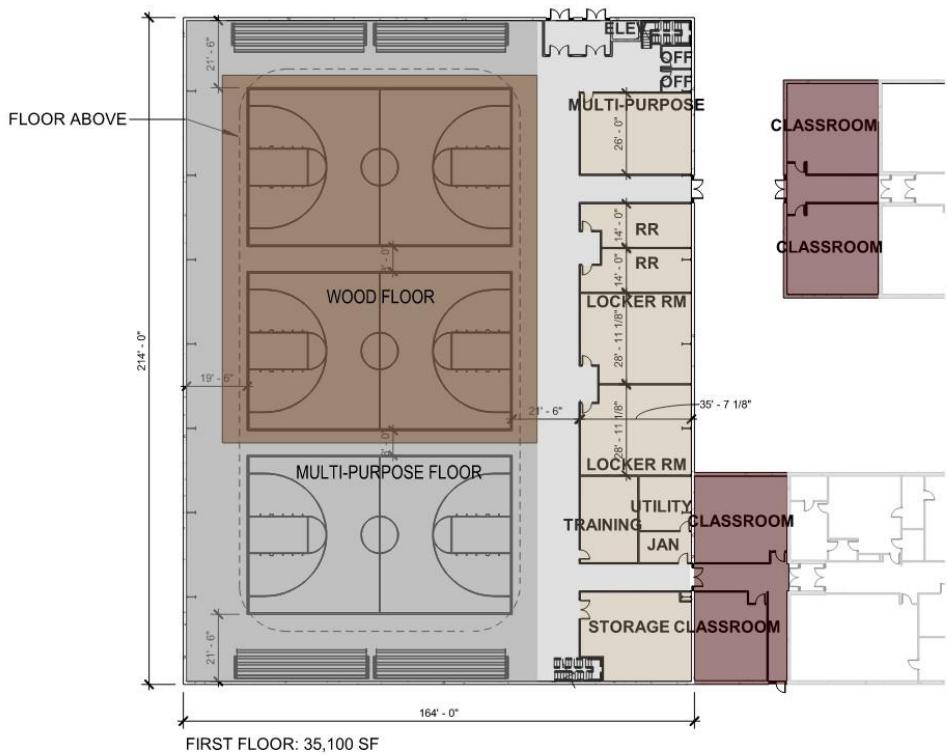
- Secure Entrance improvements
- Media Center renovation
- Flexible multipurpose small group gathering spaces
- Four new classrooms







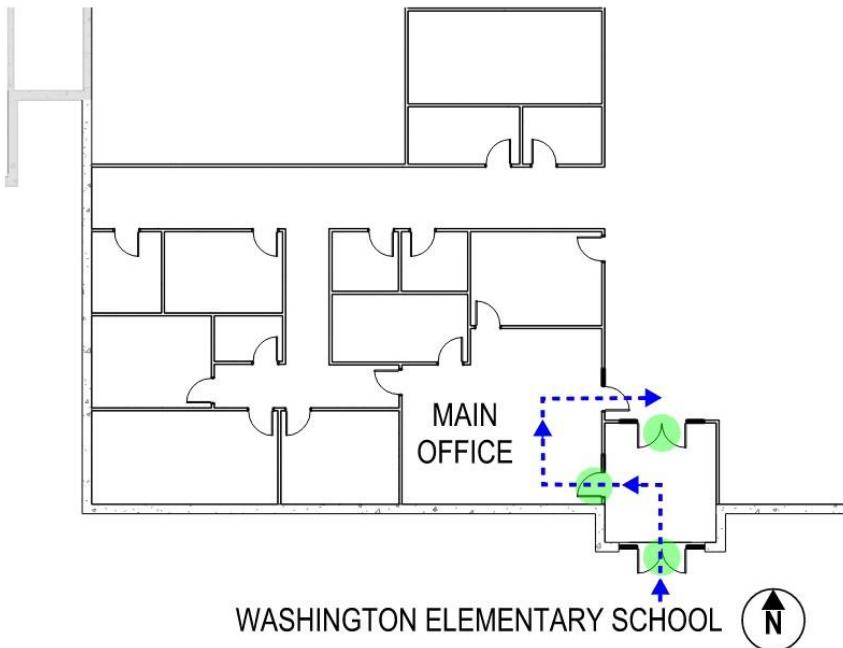
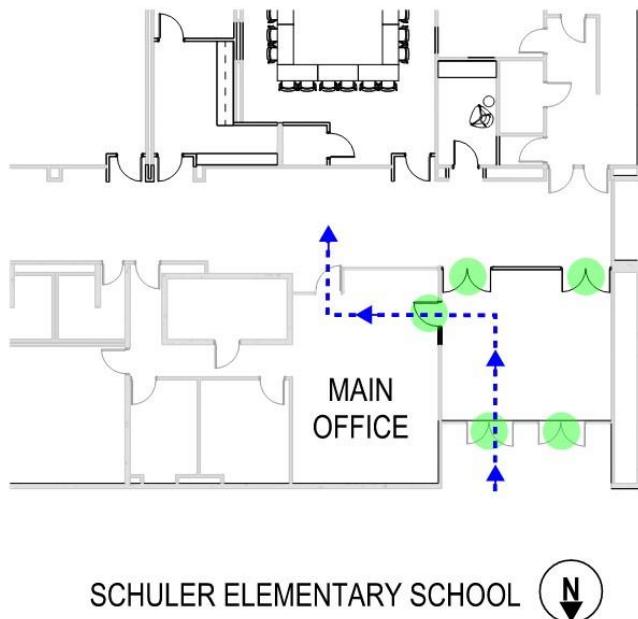
MULTIPURPOSE ACTIVITY CENTER



FIRST FLOOR: 35,100 SF

SECOND FLOOR: 18,000 SF

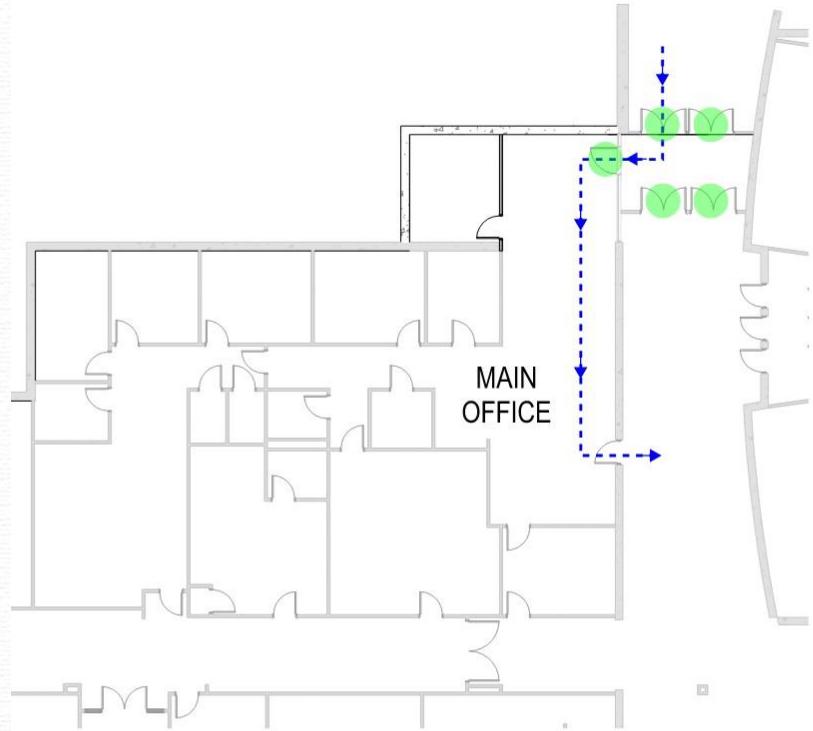
SECURE ENTRANCES



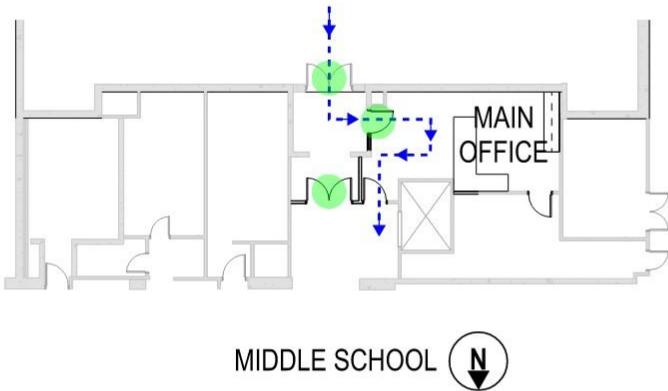
SECURE DOOR

PATH OF TRAVEL

SECURE ENTRANCES



HIGH SCHOOL 



 SECURE DOOR
----- PATH OF TRAVEL

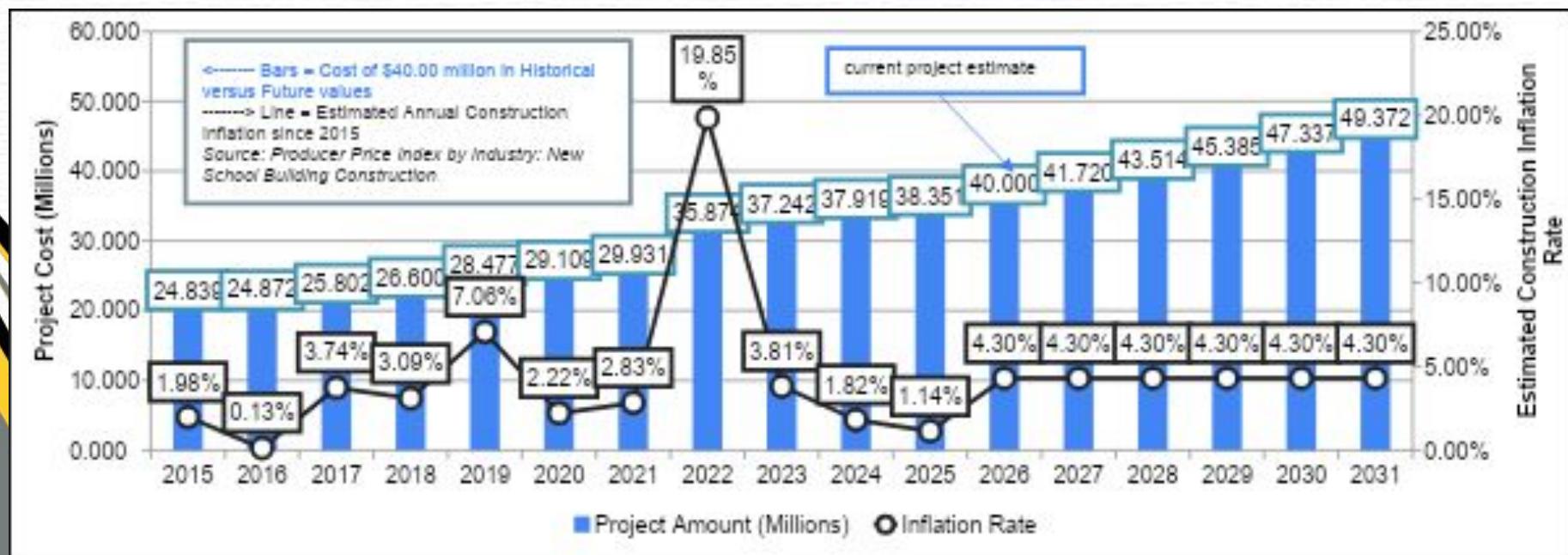
PROJECT PRIORITIES

- Enhance safety and security
- Modernize our educational spaces to accommodate 21st century learning
- Create new facilities to better serve the needs of our students, staff, and community
- Appeal to new families and remaining competitive



Construction Budget Context

Chart illustrates the changing landscape of school construction costs over the past 10 years, and a “look forward” in inflation continues at the same rates as the last 20 years (2006 – 2025)



Borrowing Capacity Summary

- Capital Project Dollars are different than General Fund Dollars
- Capacity Review completed in January 2025 for Various Borrowing Mechanisms
- Debt Limit Margin of approximately \$53 - \$55 million
- PPEL
 - N/A due to ongoing capital project needs and need to review after FY2027 (likely next year)
- SAVE
 - \$17 - \$19 million based on maximum payment of \$1.54 million depending on borrowing length (20 – 25 years)
- GO
 - Maximum \$4.05 Levy would generate \$33.3 million



Putting Together the Financial Plan

Original Plan from June 2025

- Board Considered Multiple Options
 - \$28.5 million GO Bond
 - \$12.5 million Sales Tax
 - Both Projects on ballot and Sales Tax Hearing

Updated Plan from August 2025

- Lower Property Tax impact
- Split project into separate questions
- Not enough borrowing capacity to handle all priorities with Sales Tax only



Financial Notes – Revenue Purpose (RPS)

- The District's Revenue Purpose Statement is proposed for renewal.
- When the Legislature approved the extension to the Statewide Sales Tax in the 2019 session (effective 7/1/19 through 1/1/2051, it forced all existing revenue purpose statements to expire on 1/1/2031
- Over 200+ school district have renewed their revenue purpose statement (most at the initial opportunity of having something new on the ballot).
- No change to prior revenue purpose statement is proposed – just a renewal.



Financial Notes – GO Bond (Debt Levy)

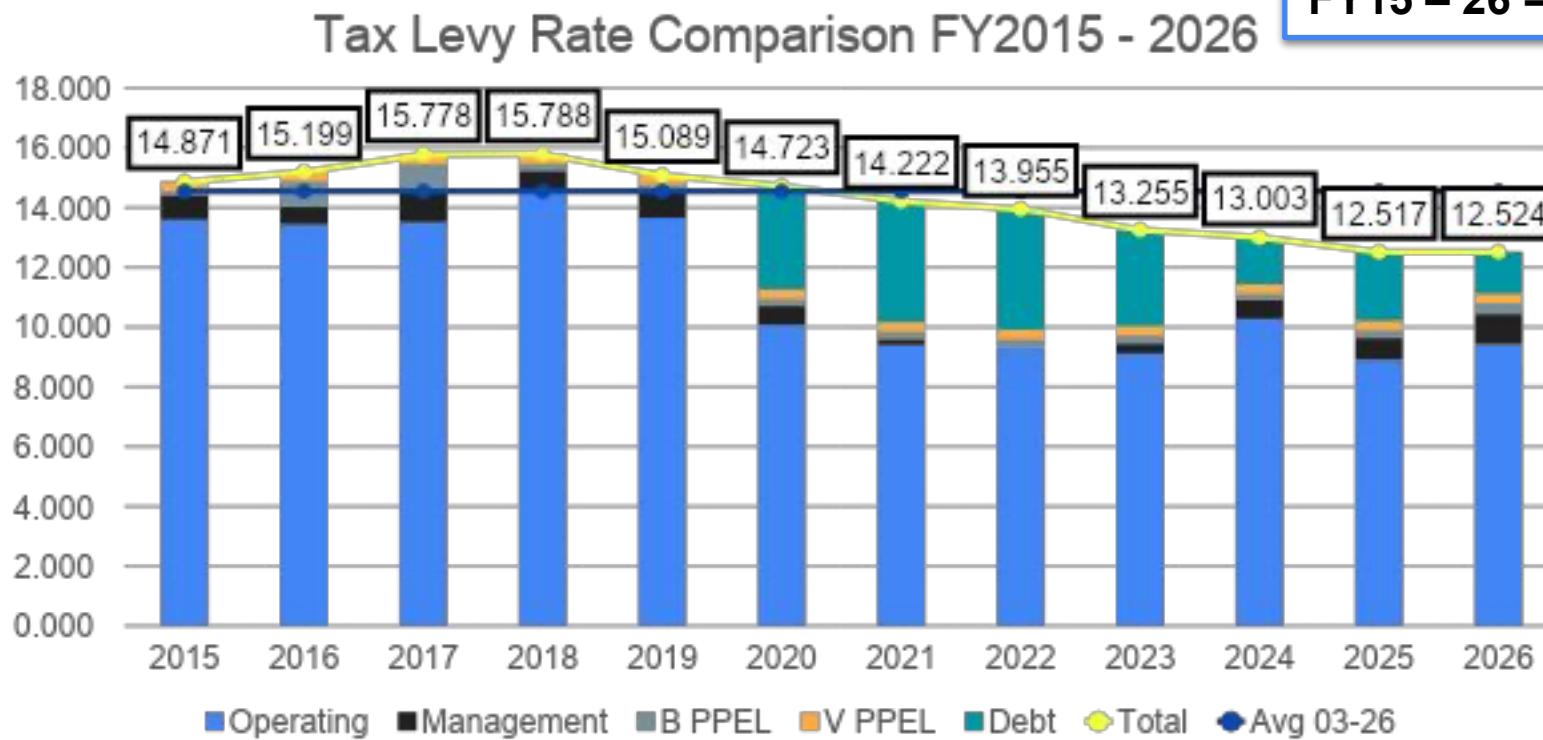
Historical Context

- Bond Referendum from 2019 was originally a 10-year bond, but will be paid off this year (FY2026) with a debt levy rate of \$1.40
- Average Debt Levy Rate from FY2020 – FY2025 was \$3.10
- District Paid off Debt early while lowering the overall property tax rate for the school District



LEVY RATE HISTORY

Average Levy Rate
FY03 – 26 = \$14.547
FY15 – 26 = \$14.244



LEVY RATE COMPARISON

- In the Hawkeye Ten Conference, we rank in the bottom half for cumulative levy rate in FY 2026:
 - Red Oak: \$15.42
 - Shenandoah: \$14.56
 - Harlan: \$13.91
 - Glenwood: \$13.23
 - Clarinda: \$12.69
 - **Atlantic: \$12.52**
 - Denison: \$11.91
 - Creston: \$11.76
 - Lewis Central: \$11.26
- Atlantic CSD also has a lower levy rate than Nodaway Valley (\$13.80), Riverside (\$13.78), and Griswold (\$12.69).

\$13.62



PROPERTY TAX IMPACT

- Raising the district's debt service levy by \$1.10 per \$1,000 would place it at \$2.50 per \$1,000 of taxable value.
- This amount is **lower than the \$3.10 debt levy rate average** in place from 2020 to 2025.
- The board and administration are committed to maintaining a cumulative levy rate between \$12 to \$14



PROPERTY TAX IMPACT SUMMARY

- An approved bond would have an estimated tax impact of **\$1.10 per \$1,000** of taxable value (not assessed value)
 - For a \$150,000 home, this amounts to approximately **\$72.93 per year** (\$6.08 monthly)
 - Based on the Cass County assessed average for agricultural property (\$2,007 as of most recent publication by Department of Revenue), the annual tax impact would be approximately **\$1.63 per acre**.
 - Detailed calculations shown on following slides



Calculations for Residential Property

- Below is a table illustrated the detailed calculations for taking an assessed valuation to tax impact for residential property:

1/1/2024 Assessed Value	1/1/2024 Est. Rollback Percentage	1/1/2024 Est. Taxable Value	Less: Est. Homestead Credit (1)(2)	Net Est. Taxable Value	Estimated Tax Rate Increase per \$1,000	Annual Additional Tax	Monthly Additional Tax						
Residential Property (Standard Under 65 with Homestead Credit)													
\$50,000	x	47.4316%	=	\$23,716	-	\$4,850	=	\$18,866	x	\$1.10	=	\$20.75	\$1.73
\$75,000	x	47.4316%	=	\$35,574	-	\$4,850	=	\$30,724	x	\$1.10	=	\$33.80	\$2.82
\$100,000	x	47.4316%	=	\$47,432	-	\$4,850	=	\$42,582	x	\$1.10	=	\$46.84	\$3.90
\$150,000	x	47.4316%	=	\$71,147	-	\$4,850	=	\$66,297	x	\$1.10	=	\$72.93	\$6.08
\$200,000	x	47.4316%	=	\$94,863	-	\$4,850	=	\$90,013	x	\$1.10	=	\$99.01	\$8.25
\$250,000	x	47.4316%	=	\$118,579	-	\$4,850	=	\$113,729	x	\$1.10	=	\$125.10	\$10.43
\$300,000	x	47.4316%	=	\$142,295	-	\$4,850	=	\$137,445	x	\$1.10	=	\$151.19	\$12.60
\$400,000	x	47.4316%	=	\$189,726	-	\$4,850	=	\$184,876	x	\$1.10	=	\$203.36	\$16.95
Value of Homestead Credit:				\$4,850	=	-\$4,850	x	\$1.10	=	-\$5.34			

Residential Property (Over 65 with Homestead Credit)

\$100,000	x	47.4316%	=	\$47,432	-	\$11,350	=	\$36,082	x	\$1.10	=	\$39.69	\$3.31
Taxable Value of Senior + Homestead Credit:				\$11,350	=	-\$11,350	x	\$1.10	=	-\$12.49			-\$1.04



Calculations for Commercial Property

- Below is a table illustrating the detailed calculations for taking an assessed valuation to tax impact for commercial (or industrial) property:

1/1/2024 Assessed Value	1/1/2024 Est. Rollback Percentage	1/1/2024 Est. Taxable Value	Less: Est. Homestead Credit (1)(2)	Net Est. Taxable Value	Estimated Tax Rate Increase per \$1,000	Annual Additional Tax	Monthly Additional Tax
Commercial / Industrial Property (separate treatment for first 150K)							
\$150,000	x 47.4316%	= \$71,147	- \$0	= \$71,147	x \$1.10	= \$78.26	\$6.52
Commercial / Industrial Property (after first 150K)							
\$850,000	x 90.0000%	= \$765,000	- \$0	= \$765,000	x \$1.10	= \$841.50	\$70.13
Commercial / Industrial Property (illustration of blended calculation)							
\$1,000,000	x 83.6147%	= \$836,147	- \$0	= \$836,147	x \$1.10	= \$919.76	\$76.65



Calculations for Ag Land Property

- Below is a table illustrated the detailed calculations for taking an assessed valuation to tax impact for ag land property:
- Note: Ag Land is not assessed at the market value, but the productivity value. County averages may not be representative of individual property, but should be a good proxy.

1/1/2024 Assessed Value	1/1/2024 Est. Rollback Percentage	1/1/2024 Est. Taxable Value	Less: Est. Homestead Credit (1)(2)	Net Est. Taxable Value	Estimated Tax Rate Increase per \$1,000	Annual Additional Tax	Monthly Additional Tax
Agricultural Property (land only on a per acre basis)*							
\$1,800	x 73.8575% =	\$1,329	- \$0 =	\$1,329	x \$1.10 =	\$1.46	\$0.12
\$1,900	x 73.8575% =	\$1,403	- \$0 =	\$1,403	x \$1.10 =	\$1.54	\$0.13
\$2,000	x 73.8575% =	\$1,477	- \$0 =	\$1,477	x \$1.10 =	\$1.62	\$0.14
\$2,007	x 73.8575% =	\$1,482	- \$0 =	\$1,482	x \$1.10 =	\$1.63	\$0.14
\$2,100	x 73.8575% =	\$1,551	- \$0 =	\$1,551	x \$1.10 =	\$1.71	\$0.14
\$2,200	x 73.8575% =	\$1,625	- \$0 =	\$1,625	x \$1.10 =	\$1.79	\$0.15
\$2,300	x 73.8575% =	\$1,699	- \$0 =	\$1,699	x \$1.10 =	\$1.87	\$0.16
Taxable Value as % of Market:				13.70%	*1/1/2023 Average Assessed Value/Acre:		
Number of Acres:				100	CASS	\$2,007	
Assessed Value per Acre (5):				2,007	CASS	\$10,821	
\$200,667				73.8575% =	1/1/2023 Est. Average Assessed/Acre:	\$1,770	
\$148,208				- \$0 =	1/1/2023 Average Market Value/Acre:	\$11,835	
\$148,208				x \$1.10 =	State Productivity		
\$163.03					State Market		
\$13.59							





TOWN HALL MEETINGS

- **Wednesday, Oct. 8:** Atlantic Middle School, 5:30 p.m.
- **Thursday, Oct. 16:** Atlantic High School, 6:00 p.m.
- **Wednesday, Oct. 22:** Schuler Elementary, 5:30 p.m.
- **Wednesday, Oct. 29:** Washington Elementary, 4:00-6:00 p.m.
- **Thursday, Oct. 30:** Atlantic Middle School, 4:00-6:00 p.m.

THANK YOU!

LEARN MORE:

www.atlantic-bond.com

