

ATLANTIC COMMUNITY SCHOOL DISTRICT

Trojan CommUNITY 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 CSD - 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 Phase I: Building addition for kindergarten and 1st grade. 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 Construction of a multipurpose activity center that features: Connecting classrooms Three standard courts Three-lane mezzanine track Weight room Turf area for batting cages Locker rooms Restrooms Meeting and commons room Coach and trainers room</p>
<p>Schuler Elementary and Atlantic Middle School Secure entrance improvements. Skybridge and commons for lunchroom and assemblies. Renovation of restrooms on all three floors at Schuler.</p>	
<p>Atlantic High School Secure entrance improvements. Media center renovation. Additional classrooms.</p>	

VOTER APPROVAL REQUIREMENTS

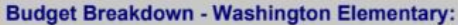
- **General obligation bonds** require supermajority approval of at least 60% to pass.
- **Sales tax revenue bonds** require voter approval of at least 50%.
- **Revenue Purpose Statements** require approval of at least 50%.



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





WE-1. Phase 1 Classroom Addition (21,500 SF)

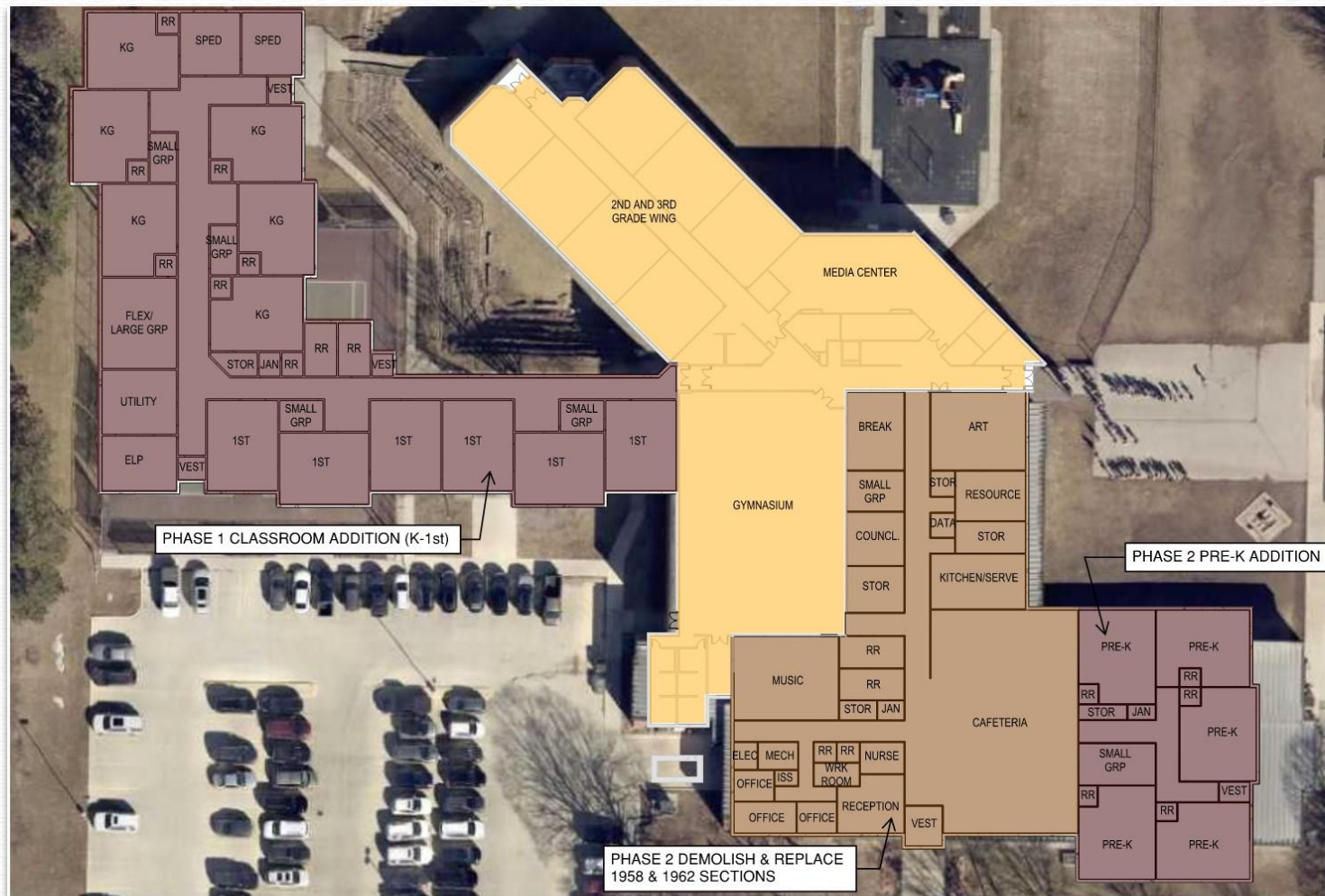
WE-2. Phase 2 Demolish & Replace 1858 & 1962 Building Sections (15,900 SF)

WE-3. Pre-K Addition 6,500 SF with Age Appropriate Playground

WE-4. New Pre-K Drop-off Lane (20 stalls)

WE-5. Allowance for minor interior renovations to 1986 two-story building (2nd & 3rd Grade)

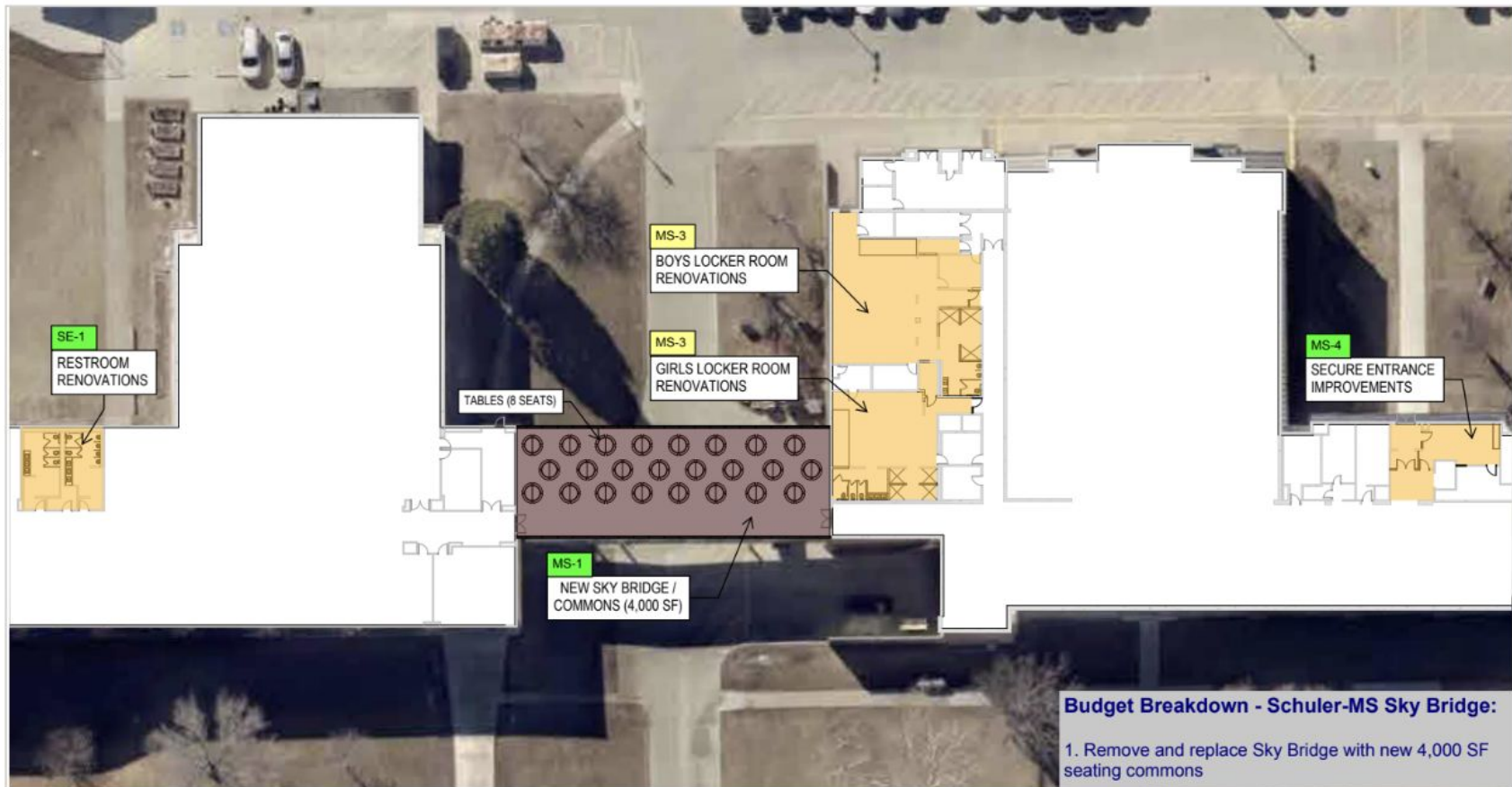
WE-6. Minor changes to bus lane, drop-off curb, and sidewalks



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

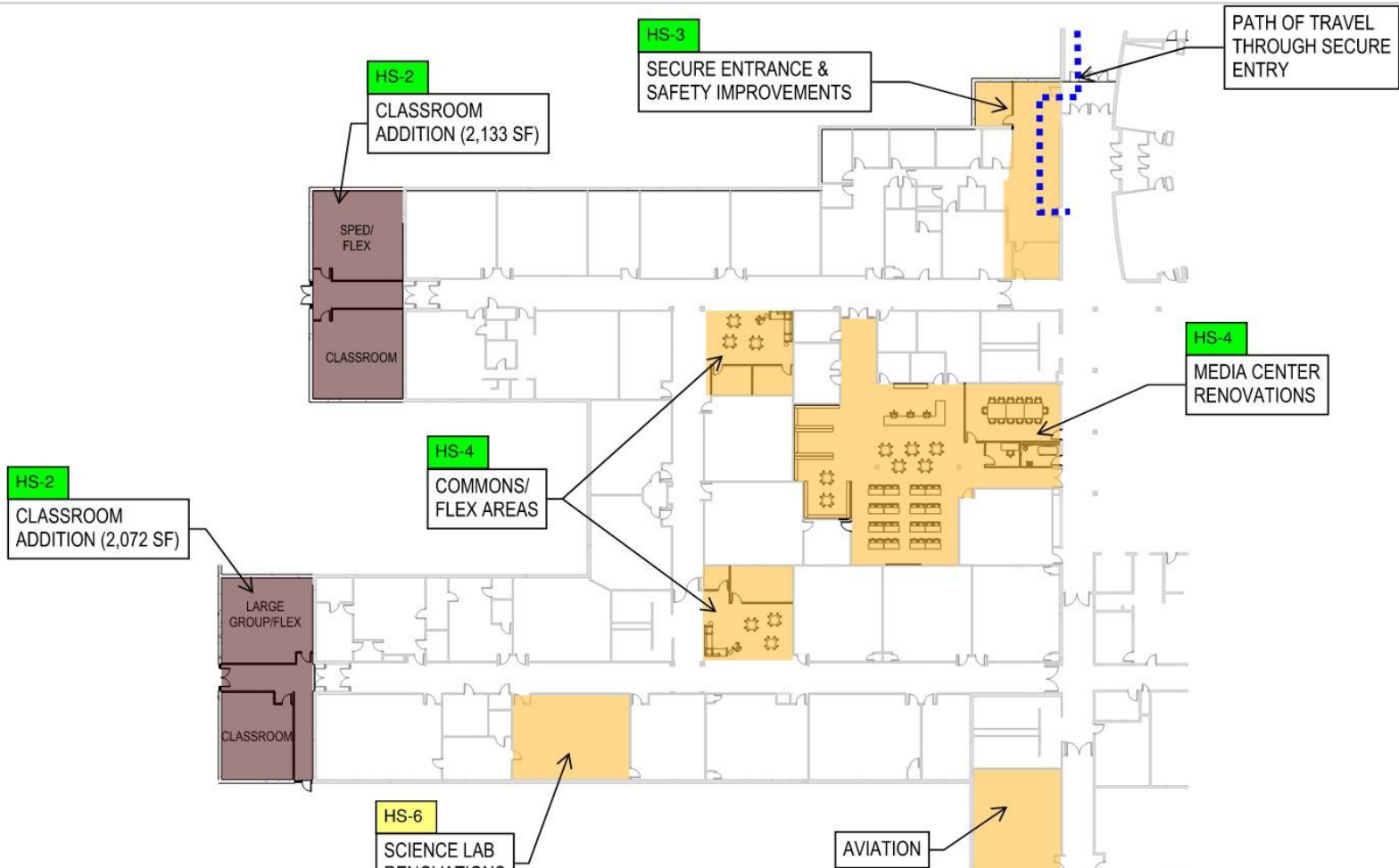


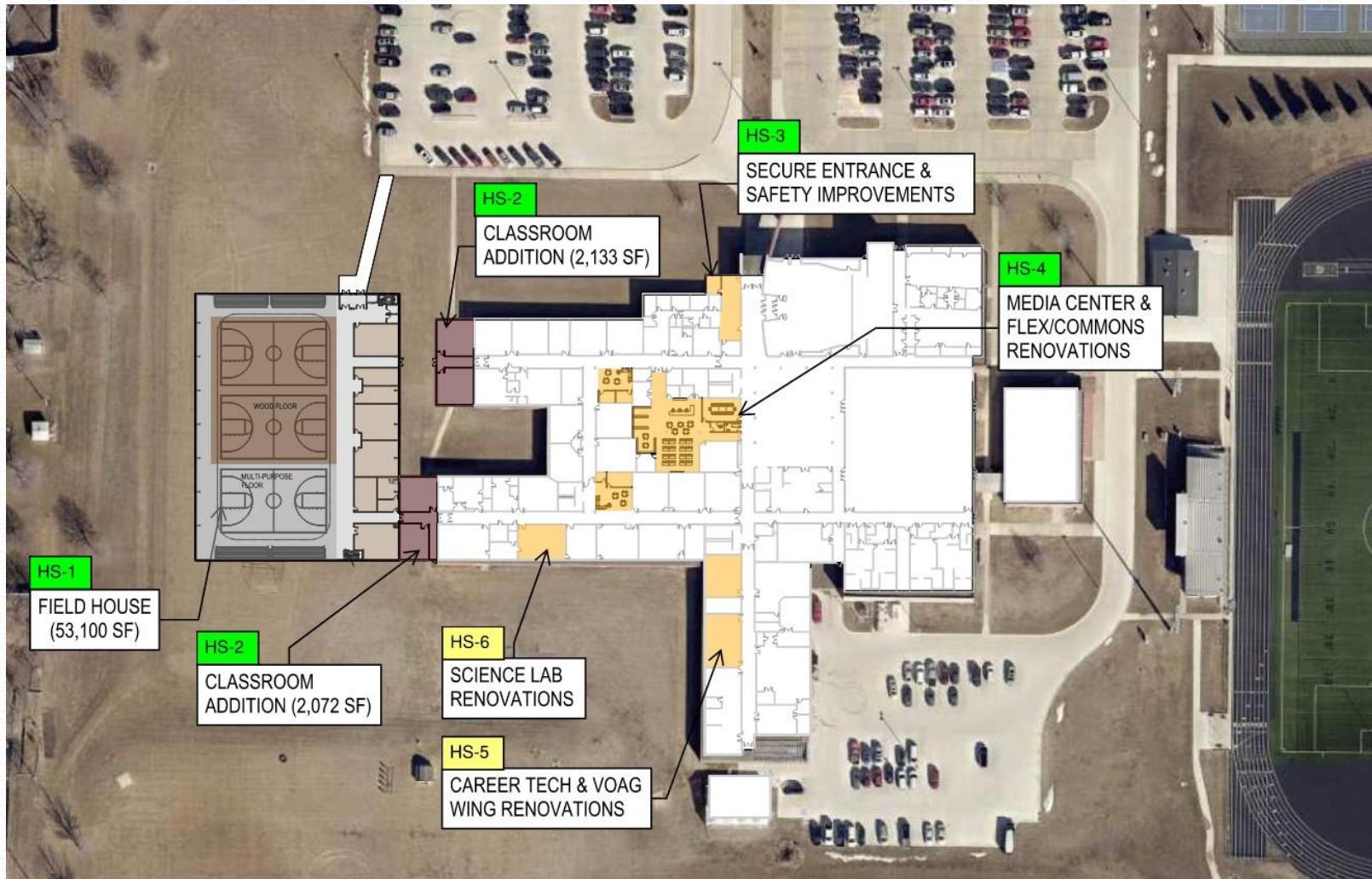


ATLANTIC HIGH SCHOOL

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







HS-1

FIELD HOUSE
(53,100 SF)

HS-2

CLASSROOM
ADDITION (2,072 SF)

HS-6

SCIENCE LAB
RENOVATIONS

HS-5

CAREER TECH & VOAG
WING RENOVATIONS

HS-2

CLASSROOM
ADDITION (2,133 SF)

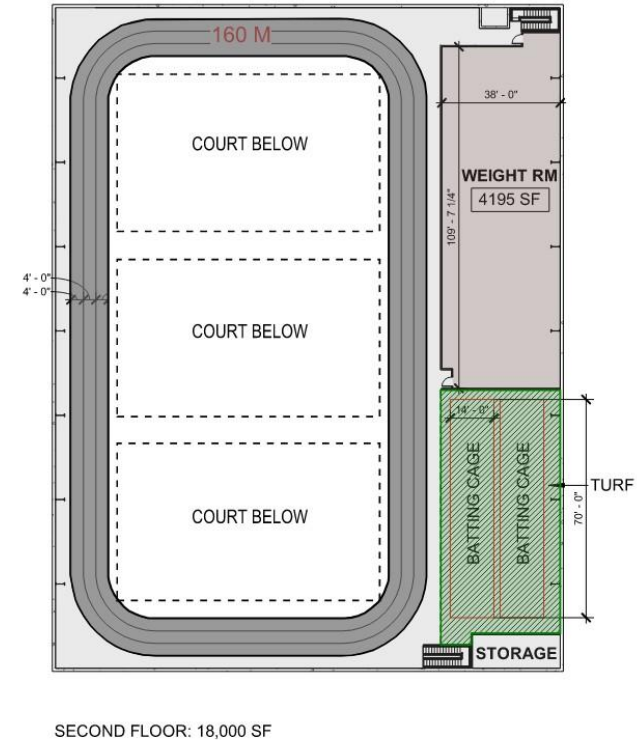
HS-3

SECURE ENTRANCE &
SAFETY IMPROVEMENTS

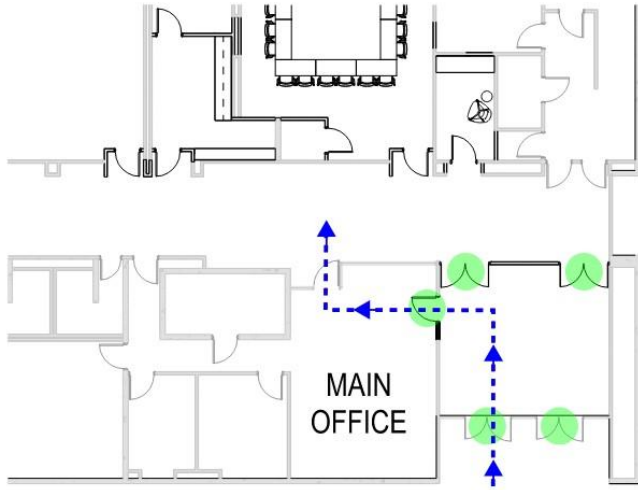
HS-4

MEDIA CENTER &
FLEX/COMMONS
RENOVATIONS

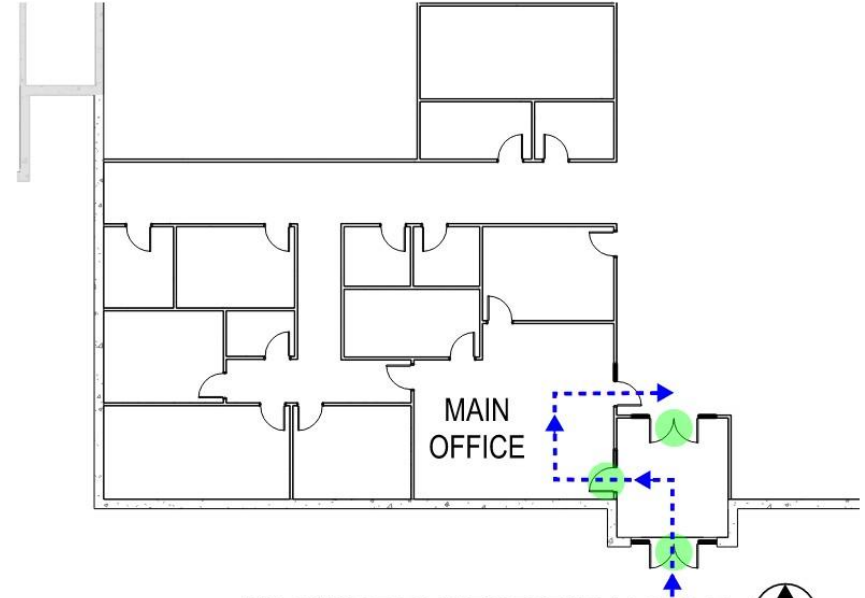
MULTIPURPOSE ACTIVITY CENTER



SECURE ENTRANCES



SCHULER ELEMENTARY SCHOOL



WASHINGTON ELEMENTARY SCHOOL

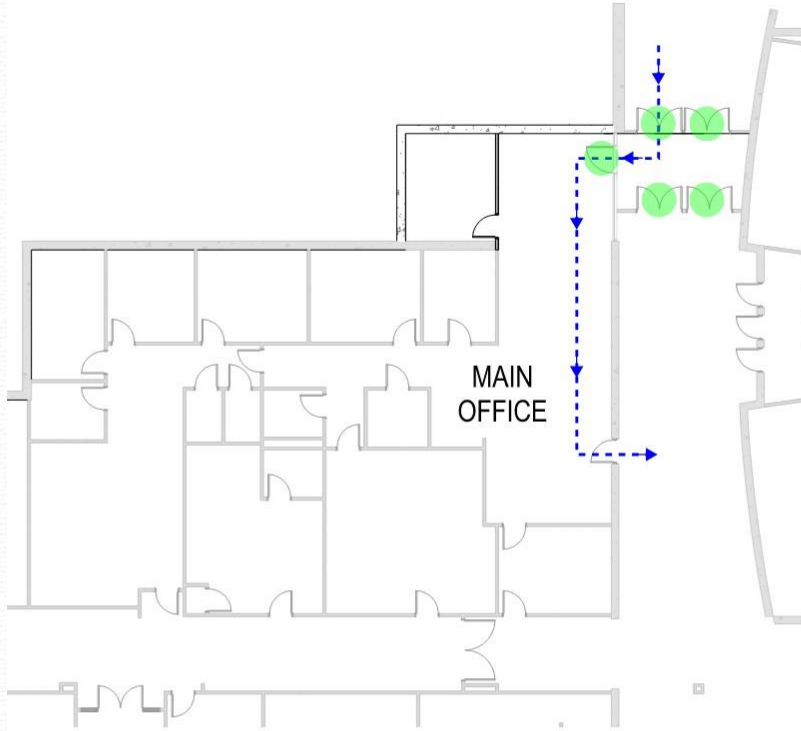



SECURE DOOR

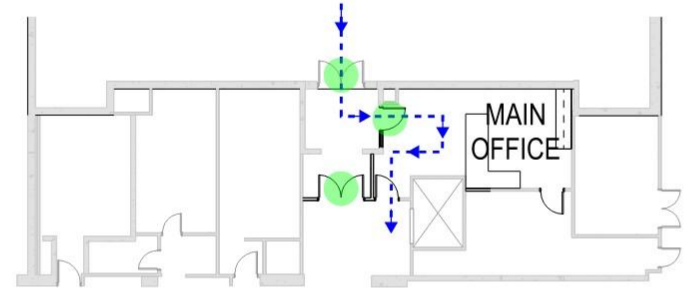


PATH OF TRAVEL

SECURE ENTRANCES



HIGH SCHOOL 



MIDDLE SCHOOL 



SECURE DOOR



PATH OF TRAVEL

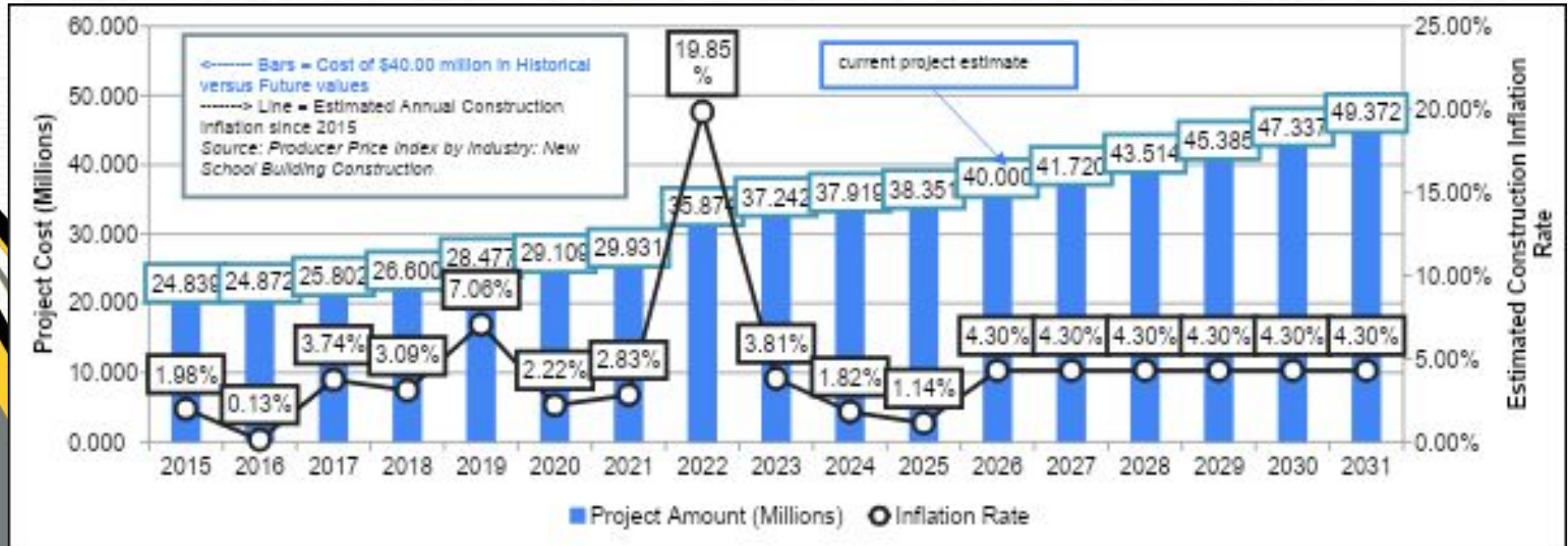
PROJECT PRIORITIES

- 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

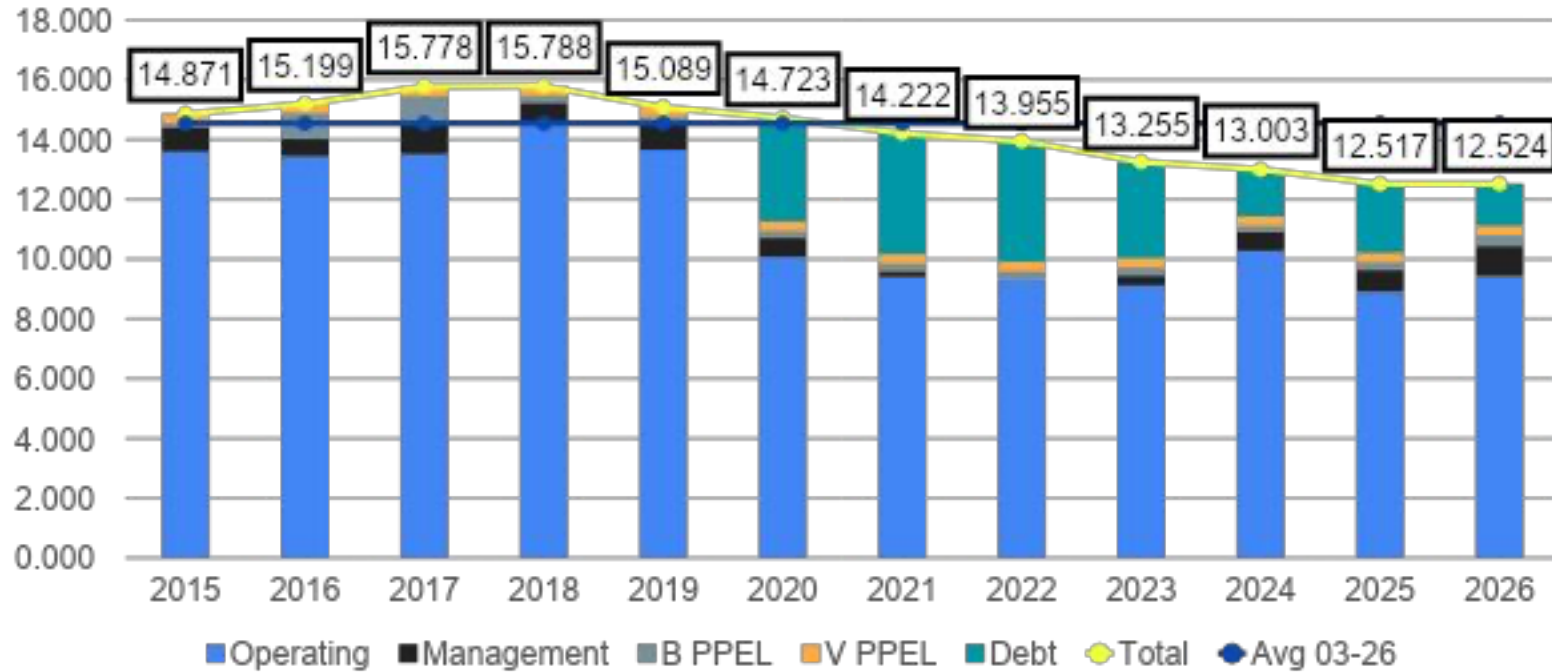
- Bond Referendum from 2019 was originally a 10-year bond, but will be paid off this year (FY2026) with a debt levy rate of \$1.40
- Average Debt Levy Rate from FY2020 – FY2025 was \$3.10
- District Paid off Debt early while lowering the overall property tax rate for the school District



LEVY RATE HISTORY

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

Tax Levy Rate Comparison FY2015 - 2026



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 illustrating 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
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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	\$16.85
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 illustrating 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
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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%

Number of Acres: 100
Assessed Value per Acre (5): 2,007

*1/1/2023 Average Assessed Value/Acre:

*1/1/2023 Average Market Value/Acre:

1/1/2023 Est. Average Assessed/Acre:

1/1/2023 Average Market Value/Acre:

CASS	\$2,007
CASS	\$10,821
State Productivity	\$1,770
State Market	\$11,835

\$200,667	x	73.8575%	=	\$148,208	-	\$0	=	\$148,208	x	\$1.10	=	\$163.03	\$13.59
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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

