

Political Subdivision:	Hamilton Southeastern Schools
County:	Hamilton
Date of Submission:	March 15, 2013
Date of Referendum:	May 7, 2013

Pursuant to Indiana Code Section 6-1.1-20-3.6(k), the following information is being provided:

1) Cost per square foot of the building being constructed as a part of the controlled project

Building	Grades	Renovation Cost per Ft ²	New Construction Cost per Ft ²
HSE High School Senior Academy	9-12	\$ 81	\$186
Fishers High School Senior Academy	9-12	\$132	\$171

2) Effect that approval of the controlled project would have on the political subdivision's tax rate

See Exhibit A.

3) Maximum term of the bonds or lease

The maximum term of the bonds will be 20 years and the maximum term of the lease will be 22 years.

4) Maximum principal amount of the bonds or the maximum lease rental for the lease

The maximum annual lease rental will be \$8,530,000 based on a \$95 million bond issue.

5) Estimated interest rates that will be paid and the total interest costs associated with the bonds or lease

The estimated interest rate assumed in preparing the impact from this project is approximately 4.50%. The estimated total interest cost is expected to be approximately \$57,140,850.

6) Purpose of the bonds or lease

The School District needs "classroom space" to accommodate students currently in lower grades who will be entering high school in the next few years. Enrollment in these lower grades is much larger than in the current upper grades, and that creates a need for more classrooms in both of the district high schools. This need for classrooms provides the district with an opportunity to add instructional spaces that support its shift in instruction to include more 21st century learning. That includes more project-based learning, collaboration, critical thinking, problem solving as well as connections to the real world. The cost of the new space is no different than if it followed the traditional classroom model. While plans include more flexible spaces and will be home base for

seniors, students in other grades will have access to classes there as well as many of its facilities. The first priority is to expand classroom space to house the larger student enrollment moving up – second is to shape additions to support changing instructional needs. We are adding “classrooms” to accommodate growing enrollment, but their design will support the senior academy concept. The School District plans to issue \$95 million in bonds to finance the Senior Academy projects at both Fishers High School and Hamilton Southeastern High School along with replacing outdated mechanical systems, roof repairs and carpet replacement primarily at Hamilton Southeastern High School.

7) In the case of a controlled project proposed by a school corporation (if applicable):

a. Current and proposed square footage of school building space per student

Building	Current Square Footage	Square Feet Per Student	Proposed Square Footage	Square Feet Per Student
HSE High School Senior Academy	612,379	236	797,979	216
Fishers High School Senior Academy	559,449	215	745,149	201

b. Enrollment patterns within the school corporation

See Exhibit B

c. Age and condition of the current school facilities

Building	Constructed	Addition/ Renovation	Condition
Hamilton Southeastern High School	1967	'89,95,99 & 05	Excellent
Fishers High School	2003	2005	Excellent
Hamilton Southeastern Junior High School / Freshman Academy	1993	2011	Excellent
Hamilton Southeastern Junior High School	2011	N/A	Excellent
Fishers Junior High School	1977	'94, 99 & 04	Excellent
Sand Creek Intermediate School	1999	None	Excellent
Fall Creek Intermediate School	1998	None	Excellent
Riverside School	2006	2007 & 2008	Excellent
Cumberland Road Elementary	1980	1994	Excellent
Durbin Elementary	1980	1997	Excellent
Fishers Elementary	1955	1990	Excellent
Fall Creek Elementary	1955	1990 & 2006	Excellent
Lantern Road Elementary	1995	None	Excellent
New Britton Elementary	1991	None	Excellent
Harrison Parkway Elementary	1998	None	Excellent
Hoosier Road Elementary	2001	None	Excellent
Brooks School Elementary	2003	None	Excellent
Geist Elementary	2004	None	Excellent
Sand Creek Elementary	2005	None	Excellent
Thorpe Creek Elementary	2008	None	Excellent

HAMILTON SOUTHEASTERN SCHOOLS
SENIOR ACADEMY PROJECTS REFERENDUM TAX RATE IMPACT
\$95 MILLION AT 4.50% FOR 20 YEARS ISSUED JANUARY, 2014

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
TAX YEAR	CURRENT COMBINED DEBT SERVICE TAX LEVY	DEBT SERVICE TAX EXEMPT	DEBT SERVICE TAX NON EXEMPT	DEBT SERVICE TAX RATE COMBINED	PROJECTED SENIOR ACADEMY BONDS	PROJECTED SENIOR ACADEMY RATE IMPACT	TAX YEAR	NET ASSESSED VALUATION	NET ASSESSED VALUATION EXEMPT
2011	34,366,707	0.0000	0.5898	0.5898			2011	5,751,701,588	5,751,701,588
2012	34,541,873	0.0193	0.5624	0.5817			2012	5,689,180,053	5,943,973,902
2013	32,786,236	0.0300	0.5470	0.5769			2013	5,666,013,402	5,989,390,956
2014	32,849,072	0.0297	0.5427	0.5723			2014	5,722,673,536	6,046,051,090
2015	31,905,985	0.0415	0.5082	0.5497	2,275,000	0.0361	2015	5,779,900,271	6,103,277,825
2016	31,645,240	0.0520	0.4872	0.5392	4,550,000	0.0722	2016	5,837,699,274	6,161,076,828
2017	28,338,760	0.0520	0.4306	0.4826	5,150,000	0.0817	2017	5,837,699,274	6,161,076,828
2018	27,242,120	0.0520	0.4118	0.4638	5,650,000	0.0896	2018	5,837,699,274	6,161,076,828
2019	24,782,040	0.0520	0.3697	0.4216	8,530,000	0.1353	2019	5,837,699,274	6,161,076,828
2020	23,020,240	0.0520	0.3395	0.3915	8,530,000	0.1353	2020	5,837,699,274	6,161,076,828
2021	20,982,440	0.0520	0.3046	0.3566	8,530,000	0.1353	2021	5,837,699,274	6,161,076,828
2022	21,022,920	0.0520	0.3053	0.3572	8,530,000	0.1353	2022	5,837,699,274	6,161,076,828
2023	19,899,600	0.0520	0.2860	0.3380	8,530,000	0.1353	2023	5,837,699,274	6,161,076,828
2024	18,522,360	0.0520	0.2624	0.3144	8,530,000	0.1353	2024	5,837,699,274	6,161,076,828
2025	17,243,560	0.0520	0.2405	0.2925	8,530,000	0.1353	2025	5,837,699,274	6,161,076,828
2026	14,698,840	0.0520	0.1969	0.2489	8,530,000	0.1353	2026	5,837,699,274	6,161,076,828
2027	8,662,720	0.0520	0.0935	0.1455	8,530,000	0.1353	2027	5,837,699,274	6,161,076,828
2028	6,743,600	0.0520	0.0607	0.1126	8,530,000	0.1353	2028	5,837,699,274	6,161,076,828
2029	4,259,600	0.0520	0.0181	0.0701	8,530,000	0.1353	2029	5,837,699,274	6,161,076,828
2030	4,305,600	0.0520	0.0189	0.0709	8,530,000	0.1353	2030	5,837,699,274	6,161,076,828
2031	1,150,000	0.0000	0.0197	0.0197	8,530,000	0.1353	2031	5,837,699,274	6,161,076,828
2032	1,196,000	0.0000	0.0205	0.0205	8,530,000	0.1353	2032	5,837,699,274	6,161,076,828
2033	1,242,000	0.0000	0.0213	0.0213	8,530,000	0.1353	2033	5,837,699,274	6,161,076,828

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HAMILTON SOUTHEASTERN SCHOOLS
 Revised February 27, 2012
 Based on Fall ADM Count Date
 Current Grade Configuration:
 Elementary - Kind. through 4th grade
 Intermediate - 5th grade through 6th grade
 Junior High - 7th grade through 8th grade
 High School - 9th grade through 12th grade

	Actual 1985-1986	Actual 1986-1987	Actual 1987-1988	Actual 1988-1989	Actual 1989-1990	Actual 1990-1991	Actual 1991-1992	Actual 1992-1993	Actual 1993-1994	Actual 1994-1995	Actual 1995-1996	Actual 1996-1997
Kind.	174	157	178	218	228	278	302	362	445	422	511	548
1st	181	206	217	253	296	292	364	376	436	527	506	605
2nd	176	169	216	219	256	307	310	390	376	462	553	541
3rd	139	173	190	228	242	270	329	324	416	412	489	574
4th	172	139	192	201	248	244	298	356	356	452	423	502
5th	163	171	154	200	227	271	284	329	362	419	395	460
6th	125	169	196	169	225	254	285	307	361	419	395	504
7th	176	127	192	205	178	230	258	310	354	385	428	420
8th	157	180	148	194	206	198	247	272	330	360	409	453
9th	182	166	192	152	203	215	220	267	290	343	349	415
10th	180	197	176	183	162	200	216	230	284	295	343	365
11th	139	181	197	180	186	170	213	228	250	312	295	353
12th	145	138	178	174	162	179	158	209	219	223	290	269
Special Ed.	68	28	21	38	26	24	14	20	13	23	13	15
Total	2,177	2,201	2,447	2,614	2,845	3,132	3,498	3,980	4,512	5,010	5,474	6,024
Increase		24	246	167	231	287	366	482	532	498	464	550
Percent Increase		1.10%	11.18%	6.82%	8.84%	10.09%	11.69%	13.78%	13.37%	11.04%	9.26%	10.05%
K - 4th	842	844	993	1,119	1,270	1,391	1,603	1,808	2,029	2,275	2,482	2,770
Increase		2	149	126	151	121	212	205	221	246	207	288
Percent Increase		0.24%	17.65%	12.69%	13.49%	9.53%	15.24%	12.79%	12.22%	12.12%	9.10%	11.60%
K - 5th	1,005	1,015	1,147	1,319	1,497	1,662	1,887	2,137	2,411	2,650	2,952	3,230
Increase		10	132	172	178	165	225	250	274	239	302	278
Percent Increase		1.00%	13.00%	15.00%	13.50%	11.02%	13.54%	13.25%	12.82%	9.91%	11.40%	9.42%
6th - 8th	458	476	536	568	609	682	790	889	1,045	1,164	1,232	1,377
Increase		18	60	32	41	73	108	99	156	119	68	145
Percent Increase		3.93%	12.61%	5.97%	7.22%	11.99%	15.84%	12.53%	17.55%	11.39%	5.84%	11.77%
5th - 6th	288	340	350	369	452	525	569	636	743	794	865	964
Increase		52	10	19	83	73	44	67	107	51	71	99
Percent Increase		18.06%	2.94%	5.43%	22.49%	16.15%	8.38%	11.78%	16.82%	6.86%	8.94%	11.45%
7th - 8th	333	307	340	399	384	428	505	582	684	745	837	873
Increase		(26)	33	59	(15)	44	77	77	102	61	92	36
Percent Increase		-7.81%	10.75%	17.35%	-3.76%	11.46%	17.99%	15.25%	17.53%	8.92%	12.35%	4.30%
9th - 12th	646	682	743	689	713	764	807	934	1,043	1,173	1,277	1,402
Increase		36	61	(54)	24	51	43	127	109	130	104	125
Percent Increase		5.57%	8.94%	-7.27%	3.48%	7.15%	5.63%	15.74%	11.67%	12.46%	8.87%	9.79%

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HAMILTON SOUTHEASTERN SCHOOLS

Revised February 27, 2012
 Based on Fall ADM Count Date
 Current Grade Configuration:
 Elementary - Kind. through 4th grade
 Intermediate - 5th grade through 6th grade
 Junior High - 7th grade through 8th grade
 High School - 9th grade through 12th grade

	Actual 1997-1998	Actual 1998-1999	Actual 1999-2000	Actual 2000-2001	Actual 2001-2002	Actual 2002-2003	Actual 2003-2004	Actual 2004-2005	Actual 2005-2006	Actual 2006-2007	Actual 2007-2008	Actual 2008-2009
Kind.	587	592	684	742	868	891	1,032	1,091	1,204	1,286	1,231	1,287
1st	663	753	776	872	1,034	1,092	1,143	1,265	1,356	1,487	1,522	1,533
2nd	622	694	795	817	919	1,099	1,100	1,163	1,310	1,372	1,479	1,493
3rd	558	655	739	834	852	960	1,174	1,172	1,245	1,351	1,390	1,489
4th	609	597	700	761	891	892	1,006	1,224	1,218	1,309	1,400	1,400
5th	535	638	640	740	795	912	950	1,041	1,276	1,254	1,341	1,415
6th	473	566	669	673	795	813	981	1,009	1,093	1,326	1,274	1,361
7th	512	499	604	673	698	841	863	996	1,062	1,161	1,366	1,318
8th	437	515	515	612	705	720	869	887	1,052	1,088	1,187	1,366
9th	451	461	553	574	659	733	750	889	916	1,083	1,091	1,181
10th	409	464	452	545	536	625	709	752	898	939	1,078	1,076
11th	368	405	466	479	547	512	619	721	745	912	954	1,076
12th	325	347	380	444	468	543	518	625	714	747	887	953
Special Ed.	15	9	6	5	8	10	7	8	10	19	13	14
Total	6,564	7,184	7,979	8,771	9,775	10,643	11,711	12,863	14,099	15,334	16,213	16,962
Increase	540	620	795	792	1,004	868	1,068	1,152	1,236	1,235	879	749
Percent Increase	8.96%	9.45%	11.07%	9.93%	11.45%	8.88%	10.03%	9.84%	9.61%	8.76%	5.73%	4.62%
K - 4th	3,039	3,281	3,694	4,026	4,564	4,334	5,455	5,935	6,333	6,805	7,022	7,202
Increase	269	242	413	332	538	370	521	480	398	472	217	180
Percent Increase	9.71%	7.96%	12.59%	8.99%	13.36%	8.11%	10.56%	8.80%	6.71%	7.45%	3.19%	2.56%
K - 5th	3,574	3,919	4,334	4,766	5,359	5,846	6,405	6,976	7,609	8,059	8,363	8,617
Increase	344	345	415	432	593	487	559	571	633	450	304	254
Percent Increase	10.65%	9.65%	10.59%	9.97%	12.44%	9.09%	9.56%	8.91%	9.07%	5.92%	3.77%	3.04%
6th - 8th	1,422	1,579	1,788	1,958	2,198	2,374	2,703	2,892	3,207	3,575	3,827	4,045
Increase	45	157	209	170	240	176	329	189	315	368	252	218
Percent Increase	3.27%	11.04%	13.24%	9.51%	12.26%	8.01%	13.86%	6.99%	10.89%	11.47%	7.05%	5.70%
5th - 6th	1,008	1,203	1,309	1,413	1,590	1,725	1,931	2,050	2,369	2,580	2,615	2,776
Increase	44	195	106	104	177	135	206	119	319	211	35	161
Percent Increase	4.56%	19.35%	8.81%	7.94%	12.53%	8.49%	11.94%	6.16%	15.56%	8.92%	1.34%	6.16%
7th - 8th	949	1,014	1,119	1,285	1,403	1,561	1,722	1,883	2,114	2,249	2,553	2,684
Increase	76	65	105	166	118	158	161	161	231	135	304	131
Percent Increase	8.71%	6.85%	10.36%	14.83%	9.18%	11.26%	10.31%	9.35%	12.27%	6.39%	13.52%	5.13%
9th - 12th	1,553	1,677	1,851	2,042	2,210	2,413	2,596	2,987	3,273	3,681	4,010	4,286
Increase	151	124	174	191	168	203	183	391	286	408	329	276
Percent Increase	10.77%	7.98%	10.38%	10.32%	8.23%	9.19%	7.58%	15.06%	9.57%	12.47%	8.94%	6.88%

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HAMILTON SOUTHEASTERN SCHOOLS
 Revised February 27, 2012
 Based on Fall ADM Count Date
 Current Grade Configuration:
 Elementary - Kind. through 4th grade
 Intermediate - 5th grade through 6th grade
 Junior High - 7th grade through 8th grade
 High School - 9th grade through 12th grade

	Actual 2009-2010	Actual 2010-2011	Actual 2011-2012	Actual 2012-2013
Kind.	1,402	1,320	1,293	1,502
1st	1,543	1,680	1,595	1,556
2nd	1,564	1,536	1,675	1,606
3rd	1,501	1,576	1,532	1,677
4th	1,514	1,523	1,597	1,544
5th	1,430	1,570	1,553	1,621
6th	1,458	1,446	1,592	1,569
7th	1,402	1,486	1,483	1,633
8th	1,316	1,424	1,511	1,495
9th	1,368	1,326	1,387	1,488
10th	1,166	1,367	1,331	1,392
11th	1,068	1,159	1,345	1,326
12th	1,053	1,064	1,131	1,361
Special Ed.	12	0	12	0
Total	17,797	18,477	19,037	19,770
Increase	835	680	560	733
Percent Increase	4.92%	3.82%	3.03%	3.85%
K - 4th	7,524	7,635	7,692	7,885
Increase	322	111	57	193
Percent Increase	4.47%	1.48%	0.75%	2.51%
K - 5th	8,954	9,205	9,245	9,506
Increase	337	251	40	261
Percent Increase	3.91%	2.80%	0.43%	2.82%
6th - 8th	4,176	4,356	4,586	4,697
Increase	131	180	230	111
Percent Increase	3.24%	4.31%	5.28%	2.42%
5th - 6th	2,888	3,016	3,145	3,190
Increase	112	128	129	45
Percent Increase	4.03%	4.43%	4.28%	1.43%
7th - 8th	2,718	2,910	2,994	3,128
Increase	34	192	84	134
Percent Increase	1.27%	7.06%	2.89%	4.48%
9th - 12th	4,655	4,916	5,194	5,567
Increase	369	261	278	373
Percent Increase	8.61%	5.61%	5.66%	7.18%