

Political Subdivision: Hamilton Southeastern Schools
County: Hamilton
Date of Submission: June 18, 2010 (revised September 17, 2010)
Date of Referendum: November 2, 2010

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
New Elementary	K-4	N/A	\$191
New Junior High School	7-8	N/A	\$148
Freshman Academy	9	\$25	\$148

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 \$5,850,000.

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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 5.50%. The estimated total interest cost is expected to be approximately \$42,500,000.

6) Purpose of the bonds or lease

The Bonds will finance (a) the construction and equipping of a new junior high school which will be operated by the School Corporation and upon completion will provide facilities consisting of approximately 195,000 square feet, containing a capacity of approximately 1,120 students in grades seven and eight, (b) renovation and equipping of the existing Hamilton Southeastern Junior High School in order to convert the building into a freshman campus building, (c) the construction and equipping of a new elementary school which will be operated by the School Corporation and upon completion will provide facilities consisting of approximately 92,000 square feet, containing a capacity of approximately 707 students in grades kindergarten through four, and (d) miscellaneous capital projects, and projects related thereto.

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
New Elementary	0	0	92,000	130
New Junior High School	0	0	195,000	174
Freshman Academy	173,714	174	179,714	180

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	1993	None	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

EXHIBIT A

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
100 NORTH SENATE AVENUE N1058(B)
INDIANAPOLIS, IN 46204
PHONE (317) 232-3777
FAX (317) 232-8779

Via E-mail

July 20, 2010

The Honorable Dawn Coverdale
Hamilton County Auditor
33 N 9th St Ste L21
Noblesville, IN 46060
dawn.coverdale@hamiltoncounty.in.gov

Re: Department of Local Government Finance ("Department") Determination of the Increase to the Property Tax Rate for the Proposed 2010 Hamilton Southeastern School Corporation Controlled Project

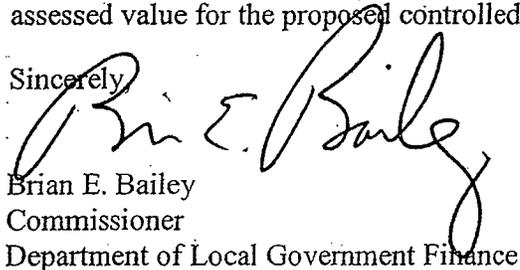
Dear Auditor Coverdale,

The Department is required to determine the increase to the property tax rate for the proposed 2010 Hamilton Southeastern School Corporation controlled project, which rate will be placed on a public question pursuant to IC 6-1.1-20-3.6(c).

For that public question, please certify the following rate to the Hamilton County Election Board:

"The Department estimates the increase to the property tax rate for debt service to be \$0.0944 per \$100 of assessed value for the proposed controlled project."

Sincerely,



Brian E. Bailey
Commissioner
Department of Local Government Finance

cc: Jeffery Qualkinbush
(via e-mail to Jeffery.Qualkinbush@btlaw.com)

EXHIBIT B



3005 Hamilton Southeastern Schools PK-12 13485 Cumberland Rd Fishers, IN 46038-3602 (317) 594-4100
As of Jan 5, 2009

Hamilton Southeastern Schools Enrollment Projection																			
Year	PK	KG	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Other	KG-6	7-12	Total	
2012-13	216	1374	1682	1678	1702	1672	1675	1679	1707	1591	1596	1486	1382	1374	0	11462	9136	20,814	
2011-12	216	1374	1672	1658	1615	1633	1628	1635	1549	1574	1479	1380	1391	1165	0	11215	8538	19,969	
2010-11	216	1366	1653	1574	1577	1588	1585	1484	1532	1459	1374	1390	1180	1062	0	10827	7997	18,040	
2009-10	216	1350	1568	1536	1533	1546	1439	1467	1420	1365	1383	1178	1075	1054	0	10439	7465	18,120	

Hamilton Southeastern Schools Enrollment																			
Year	PK	KG	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Other	KG-6	7-12	Total	
2008-09	216	1281	1531	1494	1493	1403	1423	1360	1319	1364	1173	1074	1087	942	0	9985	6939	17,140	
2007-08	0	1234	1522	1482	1388	1401	1341	1274	1363	1184	1092	1078	949	888	0	9642	6554	16,196	
2006-07	0	1283	1491	1368	1347	1311	1252	1327	1165	1088	1087	938	912	746	0	9379	5936	15,315	
2005-06	183	1204	1353	1304	1247	1215	1266	1090	1055	1056	914	899	742	703	0	8679	5369	14,231	
2004-05	195	1099	1269	1187	1169	1225	1044	1009	996	885	884	751	717	624	0	8002	4857	13,054	

As of Jan 5, 2009

State Total Public School Enrollment Projection																			
Year	PK	KG	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Other	KG-6	7-12	Total	
2018-19	29680	75325	81788	79788	79157	79434	80531	81379	83085	80198	86093	82593	75970	74431	2978	557402	482370	1,072,430	
2017-18	26982	75404	81733	79609	79069	79985	80671	81858	80437	81925	87674	80359	79707	72281	2526	558329	482383	1,070,220	
2016-17	24529	75379	81557	79526	79625	80126	81157	79252	82168	83465	85280	84303	77408	70906	2138	556622	483531	1,066,820	
2015-16	22299	75215	81464	80084	79764	80610	78570	80954	83709	81193	89474	81865	75918	70227	1803	556631	482386	1,063,149	
2014-15	20272	75090	82032	80219	80233	78034	80237	82468	81431	85146	86940	80291	76181	69874	1537	558313	478863	1,058,985	
2013-14	18429	75536	82156	80673	77649	79678	81706	80219	85409	82649	85348	79531	74810	70803	1348	557617	478550	1,055,944	
2012-13	16754	75800	82657	78103	79332	81168	79555	84159	82900	81217	84306	79161	75872	70842	1111	560774	474298	1,052,937	
2011-12	15231	76363	80047	79814	80841	79029	83502	81695	81446	80430	83901	80208	75885	69929	928	561291	471799	1,048,249	
2010-11	13846	73817	81722	81299	78664	82937	80968	80228	80648	79915	85164	80219	74788	71633	771	569636	472367	1,046,619	
2009-10	12587	75126	83257	79092	82487	80389	79420	79428	80152	80855	85458	79101	76637	72168	692	559199	474371	1,046,849	

Public School Enrollment																			
Year	PK	KG	Gr 1	Gr 2	Gr 3	Gr 4	Gr 5	Gr 6	Gr 7	Gr 8	Gr 9	Gr 10	Gr 11	Gr 12	Other	KG-6	7-12	Total	
2008-09	11443	76280	80932	82849	79886	78805	78542	78935	81171	80823	84476	81175	77300	72934	742	556229	477879	1,046,269	
2007-08	10717	75415	80570	80501	78701	78179	78669	80087	81047	80793	84869	81914	78501	71696	450	556522	478820	1,046,609	
2006-07	10096	79118	82623	79264	77983	78135	79647	79908	80934	82013	86754	82593	76653	69573	406	556678	478520	1,045,700	
2005-06	10463	75500	80775	78272	77543	79047	76764	79555	82190	81975	88500	81016	78822	66978	327	549456	474481	1,034,727	
2004-05	7883	73111	80225	77874	78303	78051	78289	80874	82323	82675	87758	78283	71784	63274	490	546727	466097	1,021,197	
2003-04	5514	72288	79371	78236	77237	77451	79539	81050	83392	81441	84654	76593	68173	83843	1077	546172	458096	1,010,659	
2002-03	5609	71543	80058	77480	76557	78867	79638	81738	81569	79199	81859	73198	68250	64059	2313	545881	448134	1,001,937	
2001-02	6093	72326	79108	76600	77808	78951	80229	80549	79820	76951	78878	72971	67579	62865	4710	545571	459064	995,438	
2000-01	5520	70712	78764	78004	78362	79709	79123	78988	77355	73845	79871	73148	67140	63449	4701	543662	434808	988,691	
1999-00	4951	70413	80145	78741	79384	79121	77669	76702	74697	74492	80955	73488	68000	64583	4723	542175	436216	988,064	

Indiana Accountability System for Academic Progress
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