

**Political Subdivision:** M.S.D. of Washington Township  
**County:** Marion County  
**Date of Submission:** September 29, 2016  
**Date of Referendum:** November 8, 2016

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

**1. The cost per square foot of any buildings being constructed as part of the controlled project.**

<u>Building Being Constructed</u>	<u>Cost per Square Foot*</u>
Allisonville Elementary	\$70
Crooked Creek Elementary	\$93
Fox Hill Elementary	\$79
Greenbriar Elementary	\$76
Nora Elementary	\$87
Spring Mill Elementary	\$101
Harcourt Elementary	\$189 (1)
Wyandotte	\$189 (1)
Eastwood Middle School	\$119
Westlane Middle School	\$121
North Central High School	\$37

(1) Harcourt Elementary and Wyandotte are to be razed and a new elementary school will be built on the two existing sites. The new Wyandotte facility is anticipated to be used in place of the existing John Strange Elementary.

Note: The square footage at Northview Middle School, J. Everett Light Career Center and Hilltop Developmental Preschool is not expected to change.

\*Preliminary, subject to change.

**2. The effect that approval of the controlled project would have on the political subdivision's property tax rate.**

The effect that the approval of this project would have on the debt service tax rate is estimated at a maximum of \$0.2828. The first debt service levy for the bonds is anticipated in 2018. There will not be an impact on any other tax rates of the School Corporation resulting from this project.

**3. The maximum term of the bonds or lease.**

The maximum term of any series of bonds is 20 years and the maximum term of the lease is 30 years.

**4. The maximum principal amount of the bonds or the maximum lease rental for the lease.**

The maximum principal amount of the bonds is \$185,000,000 and the maximum annual lease rental is \$16,662,000.

**5. The estimated interest rates that will be paid and the total interest costs associated with the bonds or lease.**

The estimated interest rates range from 3.25% to 5.75%, with an estimated total interest cost of \$123,321,415 over the life of the bond issues.

**6. The purpose of the bonds or lease.**

The Bonds are being issued for the 2017 Safety, Capacity, Efficiency, Technology, Renovation and Construction Project which consists of updating, improving and construction at North Central High School; J. Everett Light Career Center; Eastwood, Northview and Westlane Middle Schools; Hilltop Developmental Preschool; Allisonville, Crooked Creek, Fox Hill, Greenbriar, Nora, Spring Mill, John Strange and Harcourt Elementary Schools; and Wyandotte.

**7. In the case of a controlled project proposed by a school corporation:**

(a) The current and proposed square footage of the school building space per student;

<u>School</u>	<u>Existing Square Footage</u>	<u>Existing Square Feet / Student</u>	<u>Proposed Square Footage*</u>	<u>Proposed Square Feet / Student*</u>
Allisonville Elementary	80,266	104	88,543	115
Crooked Creek Elementary	79,930	114	88,519	126
Fox Hill Elementary	101,281	126	103,229	128
Greenbriar Elementary	73,637	90	83,501	102
Nora Elementary	87,955	125	94,740	134
Spring Mill Elementary	79,518	111	82,890	116
Harcourt Elementary	75,108	N/A (1)	97,013	144 (2)
Wyandotte (3)	53,455	N/A (1)	97,013	144 (2)
Eastwood Middle School	143,707	173	171,719	206
Westlane Middle School	152,571	168	173,337	190
North Central High School	755,055	208	762,648	210

- (1) School is currently closed. The proposed project includes razing these buildings and constructing a new building on each site.
- (2) Represents average square foot per student based upon estimated student count across both buildings.
- (3) The new facility is anticipated to replace the existing John Strange Elementary School as a K-5 elementary school on the East side of the district.

Note: The square footage at Northview Middle School, J. Everett Light Career Center and Hilltop Developmental Preschool is not expected to change.

\* Preliminary, subject to change.

(b) Enrollment patterns within the school corporation; and

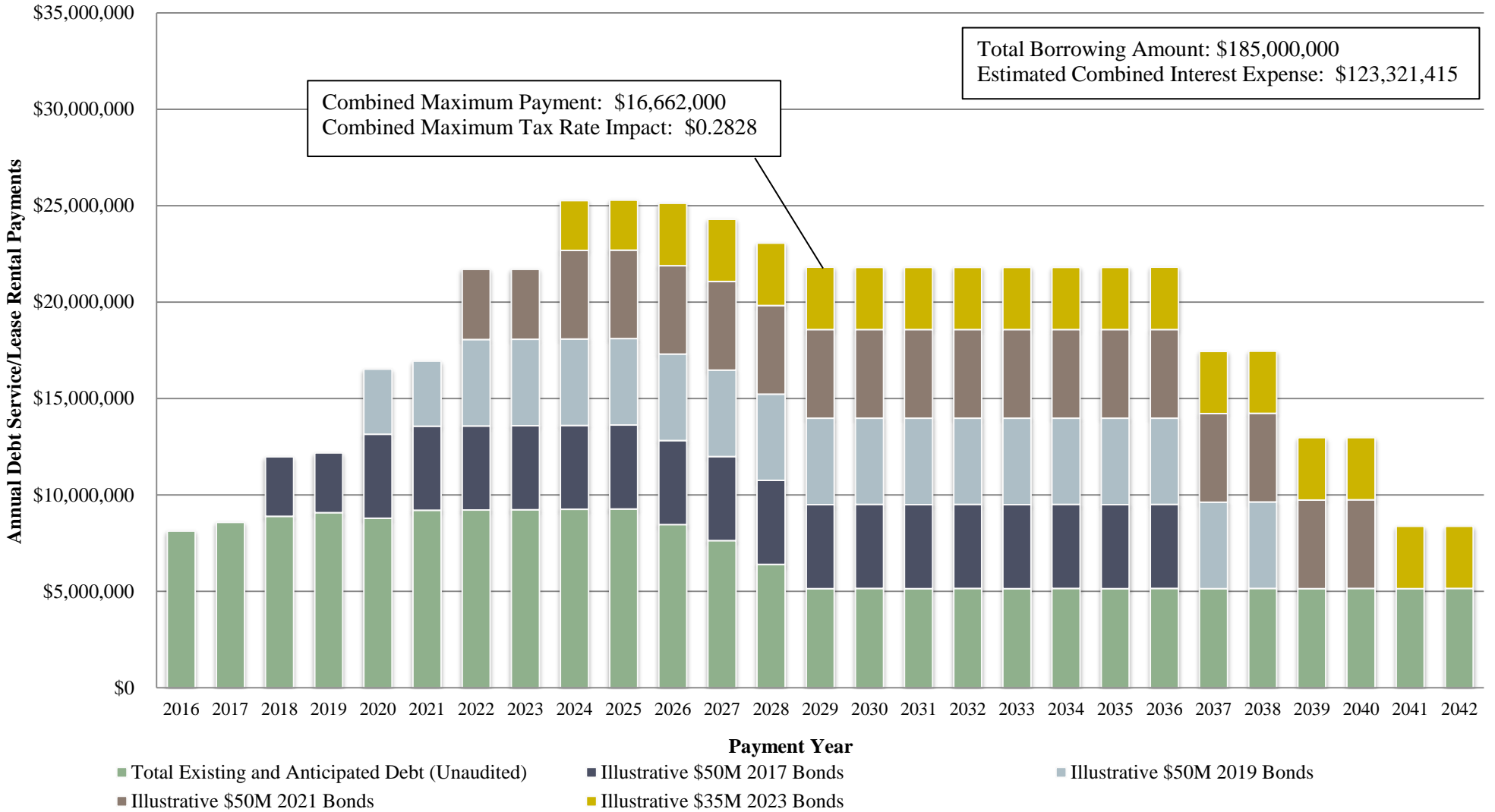
<u>Grade</u>	<u>School Year</u>				
	<u>2011/ 2012</u>	<u>2012/ 2013</u>	<u>2013/ 2014</u>	<u>2014/ 2015</u>	<u>2015/ 2016</u>
Pre-K	153	0	139	124	64
K	774	822	859	875	783
1	897	894	902	905	872
2	836	809	838	883	878
3	849	863	804	850	914
4	797	825	820	824	830
5	866	813	806	809	801
6	864	908	786	834	816
7	827	879	863	823	856
8	763	835	899	903	828
9	966	852	895	968	983
10	912	870	806	909	968
11	853	895	847	797	870
12	866	785	897	844	815
Grade 12+/Adult	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	<u>11,225</u>	<u>11,050</u>	<u>11,161</u>	<u>11,348</u>	<u>11,278</u>

Source: Indiana Department of Education.

(c) The age and condition of the current school facilities.

<u>School</u>	<u>Year Constructed and Renovated</u>	<u>Conditions</u>
Allisonville Elementary	1960, 1987	Moderately Poor
Crooked Creek Elementary	1964, 1984	Moderately Poor
Fox Hill Elementary	1991	Moderately Poor
Greenbriar Elementary	1968, 1995	Moderately Poor
Nora Elementary	1966, 1987	Moderately Poor
Spring Mill Elementary	1959, 1984	Moderately Poor
Harcourt Elementary	1961, 1986	Moderately Poor
John Strange Elementary	1977	Moderately Poor
Wyandotte	1968, 2005	Moderately Poor
Eastwood Middle School	1956, 1986	Moderately Poor
Northview Middle School	1956, 1992-1996	Moderately Poor
Westlane Middle School	1956, 1986	Moderately Poor
North Central High School	1963, 1992-1996	Moderate
J. Everett Light Career Center	1971, 1992-1996	Moderately Poor
Hilltop Developmental Preschool	1979	Moderately Poor

**APPENDIX A**  
**EXISTING, ANTICIPATED AND ILLUSTRATIVE DEBT SERVICE/LEASE RENTAL PAYMENTS**



Note: Each series of illustrative bonds assumes two years of interest only payments during the construction period with principal payments beginning thereafter.