

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Pursuant to IC 6-1.1-20-3.6(k), a political subdivision for which a public question regarding a controlled project is to be placed on the ballot to be voted on at a public question, must submit to the Department of Local Government Finance (“Department”), at least thirty (30) days before the election, the below information regarding the proposed controlled project for posting on the Department's Internet Web site.

Political Subdivision: Decatur County Community School Corporation
Taxing Counties: Decatur and Shelby

Per IC 6-1.1-20-3.6 (k)

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

<i>Building</i>	<i>Renovation Cost / Square Foot – Question #1</i>	<i>Construction Cost / Square Foot – Question # 1</i>	<i>Renovation Cost / Square Foot – Question #2</i>	<i>Construction Cost / Square Foot – Question # 2</i>
Decatur Jr. Sr. High School “A”	\$97	\$180	\$0	\$172
Decatur Jr. Sr. High School “B”	\$97	\$180	\$0	\$172
North Decatur Elementary	\$24	\$138	\$0	\$0
South Decatur Elementary	\$24	\$138	\$0	\$0

(2) *The effect that approval of the controlled project would have on the political subdivision’s tax rate.*

If question # 1 is approved, the maximum tax rate impact is projected to be \$0.5331 per \$100 of assessed value.

If question # 2 is approved, the maximum tax rate impact is projected to be an additional \$0.1960 per \$100 of assessed value.

(3) *The maximum term of the bond or lease.*

The maximum term of the bonds for both Question # 1 and Question # 2 is 20 years and the maximum lease term for both Question # 1 and Question # 2 is 21 years.

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

The maximum principal amount of bonds for Question # 1 is \$36,140,000. The maximum annual lease rental for Question # 1 is \$3,130,000. The maximum principal amount of bonds for Question # 2 is an additional \$14,360,000. The maximum annual lease rental for Question # 2 is an additional \$1,151,000.

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

The estimated interest rates for Question # 1 range from 2.70% to 5.25% and total interest costs are projected to be \$21,755,549 over the 20 year life of the bond issue. If it is of economic benefit to the School Corporation, the Project may be funded by the issuance of Build America Bonds. If Build America Bonds are issued the net effect to the taxpayers is expected to be equal to or less than that which is shown above, however the projected interest rates will range from 3.45% to 7.10% and estimated actual interest costs are projected to be \$29,653,830 prior to receiving the credit for a portion of the interest from the U.S. Treasury.

The estimated interest rates for Question # 2 range from 2.70% to 5.25%, and total interest costs are projected to be \$8,035,466 over the 20 year life of the bond issue. If it is of economic benefit to the School Corporation, the Project may be funded by the issuance of Build America Bonds. If Build America Bonds are issued the net effect to the taxpayers is expected to be equal to or less than that which is shown above, however the projected interest rates will range from 3.45% to 7.10% and estimated actual interest costs are projected to be \$11,212,249 prior to receiving the credit for a portion of the interest from the U.S. Treasury.

(6) Purpose of the bonds or lease.

The project for Question # 1 is for renovations and improvements to North Decatur Elementary School, South Decatur Elementary School, North Decatur Jr. / Sr. High School and South Decatur Jr. / Sr. High School.

The project for Question # 2 is to add a physical education and fine arts addition to North Decatur Jr. / Sr. High School and South Decatur Jr. / Sr. High School.

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

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

See attached Appendix A

b. Enrollment patterns within the school corporation

See attached Appendix B

c. The age and condition of the current school facilities

See attached Appendix C

Decatur County Community School Corporation Appendix A

6-1.1-20-3.6 (k)(7) In the case of a controlled project proposed by a school corporation:

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

Building	Current Square Footage	Square Feet / Student	Proposed Total Square Footage Question # 1	Proposed Square Feet / Student Question # 1	Proposed Total Square Footage Question # 2	Proposed Square Feet / Student Question # 2
<i>Decatur Jr. / Sr. High School "A"</i>	<i>107,100</i>	<i>182</i>	<i>118,100</i>	<i>200</i>	<i>149,600</i>	<i>253</i>
<i>Decatur Jr. / Sr. High School "B"</i>	<i>107,100</i>	<i>230</i>	<i>116,100</i>	<i>249</i>	<i>147,600</i>	<i>316</i>
<i>North Decatur Elementary</i>	<i>72,177</i>	<i>112</i>	<i>80,377</i>	<i>124</i>	<i>80,377</i>	<i>124</i>
<i>South Decatur Elementary</i>	<i>79,648</i>	<i>135</i>	<i>85,648</i>	<i>145</i>	<i>85,648</i>	<i>145</i>

Decatur County Community School Corporation Appendix B

6-1.1-20-3.6 (k)(7) In the case of a controlled project proposed by a school corporation:

b. Enrollment patterns within the school corporation

<u>1655 Decatur County Com Schools</u>		PK-12	1645 W SR 46		Greensburg, IN 47240-9054		(812) 663- 4595											
As of Jan 5, 2009																		
Decatur County Com 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	12-Jul	Total
2012-13	10	167	168	167	173	186	196	181	186	169	205	163	159	156	0	1238	1038	2,286
2011-12	10	167	164	170	186	192	180	175	174	200	173	165	163	145	0	1234	1020	2,264
2010-11	10	163	167	183	192	176	174	163	206	169	175	170	152	165	0	1218	1037	2,265
2009-10	10	166	179	189	176	171	162	193	174	171	181	158	173	175	0	1236	1032	2,278
Decatur County Com Schools - Enrollment																		
2008-09	10	178	185	173	170	159	192	163	176	176	168	180	183	168	0	1220	1051	2,281
2007-08	14	173	185	173	158	185	158	168	178	165	199	179	171	157	0	1200	1049	2,263
2006-07	14	180	176	169	184	163	169	169	173	187	194	180	167	168	0	1210	1069	2,293
2005-06	14	166	139	166	164	164	168	159	196	193	200	189	189	145	0	1126	1112	2,252
2004-05	12	161	175	158	163	162	160	183	195	197	182	192	143	146	0	1162	1055	2,229

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	12-Jul	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	83466	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	556661	482386	1,063,149
2014-15	20272	75090	82032	80219	80233	78034	80237	82468	81431	85146	86940	80291	75181	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	1,049,249
2010-11	13846	73817	81722	81299	78664	82937	80968	80228	80648	79915	85164	80219	74788	71633	771	559635	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																		
2008-09	11443	76280	80932	82849	79886	78805	78542	78935	81171	80823	84476	81175	77300	72934	712	556229	477879	1,046,263
2007-08	10717	75415	85070	80501	78701	78179	78669	80087	81047	80793	84869	81914	78501	71696	450	556622	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	78764	79555	82190	81975	88500	81016	73822	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	63843	1877	545172	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	439064	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	436215	988,064

Decatur County Community School Corporation Appendix C

6-1.1-20-3.6 (k)(7) In the case of a controlled project proposed by a school corporation:

c. The age and condition of the current school facilities

North Decatur Jr. / Sr. High School

- Originally Constructed in 1967
- Weight Room addition in 1987
- Classroom Addition and Air Conditioning installed in 1992
- Overall building is in good condition structurally but many components are well beyond the useful life.
- Repair and maintenance has been accomplished at various times using CPF monies.
- The boilers are original and have resulted in high maintenance and very low efficiency
- While the chiller is newer it is approaching the 20 year life expectancy and the overall HVAC delivery system is aging and has low efficiency
- The domestic water service is a galvanized piping system, has developed severe corrosion and leaks are frequent. Kitchen has severe under floor plumbing problems and original walk-in cooler/freezer is leaking and very energy inefficient.

South Decatur Jr. / Sr. High School

- Originally Constructed in 1968
- Weight Room addition in 1987
- Classroom Addition and Air Conditioning installed in 1992
- Overall building is in good condition structurally but many components are well beyond the useful life.
- Repair and maintenance has been accomplished at various times using CPF monies.
- The boilers are original and have resulted in high maintenance and very low efficiency
- While the chiller is newer it is approaching the 20 year life expectancy and the overall HVAC delivery system is aging and has low efficiency
- The domestic water service is a galvanized piping system, has developed severe corrosion and leaks are frequent. Kitchen has severe under floor plumbing problems and original walk-in cooler/freezer is leaking and very energy inefficient.

North Decatur Elementary School

- Originally Constructed in 1978
- Classroom addition and Air Conditioning installed in 1992
- Overall building is in good condition
- Repair and maintenance has been accomplished at various times using CPF monies. These include roof replacement and new boilers for building heat.
- The present HVAC delivery system and the air conditioning chiller are aging and have low efficiency.

South Decatur Elementary School

- Originally Constructed in 1956
- Addition for classrooms, library, cafeteria and administration offices in 1978
- Classroom addition and Air Conditioning installed in 1992
- The 1956 portion of the building is in fair condition. Remaining areas are in good condition.
- Repair and maintenance has been accomplished at various times using CPF monies. These include roof replacement and new boilers for building heat.
- The present HVAC delivery system and the chiller are aging and have low efficiency.