

(l) If a public question regarding a controlled project is placed on the ballot to be voted on at an election under this section, the political subdivision shall submit to the department of local government finance, at least thirty (30) days before the election, the following information regarding the proposed controlled project for posting on the department's Internet web site:

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

(2) The effect that approval of the controlled project would have on the political subdivision's property tax rate. **\$0.8351**

(3) The maximum term of the bonds or lease. **Matures January 15, 2040**

(4) The maximum principal amount of the bonds or the maximum lease rental for the lease. **Maximum Principal: \$79,000,000; Maximum Annual Lease Rental: \$9,042,000**

(5) The estimated interest rates that will be paid and the total interest costs associated with the bonds or lease. **Estimated Average Interest Rate: 3.79%; Estimated Interest Expense: \$43,025,800**

(6) The purpose of the bonds or lease. **To finance the construction and equipping of a new Upper Elementary School and Resource Center, improvement and expansion of the Middle School campus and the High School campus and general improvements at all academic buildings of the Hanover Community School Corporation (the "Project").**

(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.**

(B) enrollment patterns within the school corporation; and

<u>Grade</u>	<u>2015/2016</u>	<u>2016/2017</u>	<u>2017/2018</u>	<u>2018/2019</u>	<u>2019/2020</u>
K	160	159	159	184	179
1	164	168	170	182	192
2	147	168	168	179	187
3	167	166	176	182	180
4	154	171	174	194	189
5	164	160	178	186	213
6	154	175	166	188	195
7	172	168	186	178	195
8	159	180	176	187	174
9	188	167	198	181	193
10	182	183	166	198	178
11	177	176	180	171	196
12	163	162	182	172	155
<b>Totals</b>	<b><u>2151</u></b>	<b><u>2203</u></b>	<b><u>2279</u></b>	<b><u>2382</u></b>	<b><u>2426</u></b>

(C) the age and condition of the current school facilities. **See attached**

Prepared April 17, 2020 for Baker Tilly  
**DLGF Construction Project Referendum**  
**PARTIAL INFORMATION FILING for May/June 2020 Referendum**  
**Hanover Community School Corporation**

Information for Item Number 1 and Item number 7 (A) and 7 (C) are provided below:

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

- A new 106,000 sf Upper Elementary School will be constructed for \$210/sf.
- A new 39,400 sf Resource Center/Bus Barn will be constructed for \$140/sf.
- Hanover Middle School will construct 31,300 sf of building additions and renovations for \$201/sf.
- Hanover Central High School will construct 135,500 sf of building additions and renovations for \$115/sf.

\*These figures are preliminary and subject to change based on final design and construction.

**(7) (A) the current and proposed square footage of school building space per student**

School	2019 Enrollment	Current ft <sup>2</sup>	Proposed ft <sup>2</sup>	Current ft <sup>2</sup> /Student	Proposed ft <sup>2</sup> /Student
Jane Ball ES	483	63,257	63,257	131	131
Lincoln ES	479	67,224	67,224	140	140
Hanover Central MS	777	153,247	174,247	197	224
Hanover Central HS	722	260,332	272,832	361	377
New Hanover Upper ES	0	0	106,000	0	141
New Resource Center	0	0	13,100	0	0
New Bus Barn	0	0	26,300	0	0
Administration Bldg	0	7,150	7,150	0	0

**(7) (C) the age and condition of the current school facilities.**

School	Year Opened	Additions/ Renovations	Condition
Jane Ball ES	1957	1985, 2004, 2008	Fair
Lincoln ES	1997	2004, 2008	Good
Hanover Central MS	2012	0	Excellent
Hanover Central HS	1967	1972, 1978, 2003, 2004, 2008	Fair
Administration Bldg	1989	0	Good