

**LAKE RIDGE SCHOOLS  
(LAKE COUNTY, INDIANA)**

**INFORMATION REGARDING PROPOSED CONTROLLED PROJECT TO BE  
VOTED ON THROUGH A PUBLIC QUESTION ON NOVEMBER 6, 2018**

**SUBMITTED OCTOBER 5, 2018**

COST PER SQUARE FOOT OF BUILDINGS BEING CONSTRUCTED: No new buildings or facilities are being constructed as a part of the proposed Project.

EFFECT ON PROPERTY TAX RATE: maximum debt service levy for the proposed bonds will be \$3,125,000 total maximum debt service rate will increase by \$1.1192.

MAXIMUM TERM OF THE BONDS: 20 Years

MAXIMUM TERM OF THE LEASE OR AMENDMENT TO LEASE: 22 Years

MAXIMUM PRINCIPAL AMOUNT OF BONDS: \$44,340,000

MAXIMUM LEASE RENTAL: \$3,125,000

ESTIMATED INTEREST RATES: 1.25% - 5.00%

ESTIMATED TOTAL INTEREST COST: \$23,462,000

PURPOSE OF THE BONDS OR LEASE: To finance the 2018 New Tech Safety, Renovation and Improvement Project which consists of the comprehensive construction, renovation, and improvements to various School Corporation facilities, including the equipping thereof and to pay the costs of capitalized interest and necessary and incidental costs of issuance.

CURRENT AND PROPOSED SQUARE FOOTAGE OF SCHOOL BUILDING SPACE PER STUDENT:

School	2018 Enrollment	Current ft <sup>2</sup>	Proposed ft <sup>2</sup>	Current ft <sup>2</sup> /Student	Proposed ft <sup>2</sup> /Student
Educational Service Center	0	40,000	40,000	0	0
Calumet High School	632	221,508	221,508	350	350
Lake Ridge Middle School	433	113,276	113,276	262	262
Hossford Park Elementary School	294	41,700	41,700	142	142
Longfellow Elementary School	455	54,333	62,300	119	137

ENROLLMENT PATTERNS WITHIN THE SCHOOL CORPORATION:

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Pre-K</b>	0	0	0	0	0	0	108	0	0	0
<b>Kindergarten</b>	169	159	163	166	161	161	165	141	151	136
<b>Grade 1</b>	195	163	172	162	161	164	147	161	147	147
<b>Grade 2</b>	196	166	177	163	163	146	156	151	135	124
<b>Grade 3</b>	169	186	159	164	128	150	150	155	142	130
<b>Grade 4</b>	164	169	176	148	143	125	126	142	141	122
<b>Grade 5</b>	166	159	164	168	146	135	124	135	135	127
<b>Grade 6</b>	191	166	147	145	150	131	131	128	150	148
<b>Grade 7</b>	161	176	172	152	149	151	138	144	140	142
<b>Grade 8</b>	169	173	171	160	145	142	163	146	149	132
<b>Grade 9</b>	174	157	169	169	166	142	170	171	180	157
<b>Grade 10</b>	171	154	161	162	165	157	160	155	178	175
<b>Grade 11</b>	180	157	148	144	144	160	160	163	163	166
<b>Grade 12</b>	128	172	143	122	116	140	158	173	146	166
<b>Grade 12+/Adult</b>	7	5	6	4	0	1	1	1	1	1
	2240	2162	2128	2029	1937	1905	2057	1966	1958	1873
Source: Indiana Department of Education										

AGE AND CONDITION OF THE CURRENT SCHOOL FACILITIES:

School	Year Opened	Additions / Renovations	Condition
Educational Service Center	1945	Unknown	Poor
Calumet High School	1957	2010, 2011, 2017	Poor
Lake Ridge Middle School	1953	2012	Poor
Hossford Park Elementary School	1956	2001	Poor
Longfellow Elementary School	1961	2003	Poor

FOR ADDITIONAL INFORMATION REGARDING THE PROJECT PLEASE CONTACT THE FOLLOWING:

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Or visit the Lake Ridge School Referenda informational webpage at:

<http://www.lakeridge.k12.in.us/?L=2&DivisionID=22142&DepartmentID=28720&TabNo=2>