

**SCHOOL CITY OF MISHAWAKA,  
ST. JOSEPH COUNTY, INDIANA**

INFORMATION PROVIDED TO THE DEPARTMENT  
OF LOCAL GOVERNMENT FINANCE IN ACCORDANCE  
WITH INDIANA CODE 6-1.1-20-3.6(m) IN CONNECTION WITH THE  
2014/2015 SCHOOL BUILDING BASIC RENEWAL/RESTORATION  
AND SAFETY PROJECT

Dated July 3, 2013

1. **The name of the political subdivision and the county or counties in which it levies a property tax.** The name of the political subdivision is the School City of Mishawaka, St. Joseph County, Indiana, and it levies property taxes in a portion of St. Joseph County, Indiana.
2. **The cost per square foot of any buildings being constructed as part of the controlled project.** The 2014/2015 School Building Basic Renewal/Restoration and Safety Project involves the renovation, restoration, upgrading, improving and equipping of the basic elements of each of the nine academic buildings, as well as the Administrative Center and Services Building, including but not limited to improvements and upgrades of security systems, fire alarm systems, marker boards, ceilings, interior finishes, roof replacement, window replacement, terra cotta repairs, restroom improvements, heating/ventilating/cooling, plumbing, lighting, and site elements. The project also includes the construction of soccer enclosures and a storage building at Baker Field. The renovation and restoration portion of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project is being done at an average square footage cost of \$24.94 per square foot, and the new construction at Baker Field consisting of 7,750 square feet is being done at an average square footage cost of \$48.75 per square foot.
3. **The effect that approval of the controlled project would have on the political subdivision's property tax rate.** The property tax rate effect of the controlled project would be \$0.2944 per \$100 of assessed valuation which is based on the current certified net assessed valuation of \$706,140,553. For this information, please see Exhibit A attached hereto.
4. **The maximum term of the bonds or lease.** The maximum term of any series of bonds will not exceed twenty years, and the maximum term of any corresponding lease or leases or amendment or amendments to one or more leases will not exceed twenty-one years.
5. **The maximum principal amount of the bonds or the maximum lease rental for the lease.** The maximum principal amount of the bonds will not exceed \$28,000,000, the maximum annual principal and interest to be paid on any of the bonds being issued plus the annual lease rental paid by the School

Corporation is \$2,188,000 (which is net of any funds received by the School Corporation or any local building corporation from the United States of America as a result of the bonds being issued under one or more federal tax credit programs), and the maximum total principal and interest to be paid on the bonds being issued plus the maximum total lease rental paid by the School Corporation over the entire term of the lease or leases or amendment or amendments to one or more leases is \$41,726,000 (which is net of any funds received by the School Corporation or any local building corporation from the United States of America as a result of the bonds being issued under one or more federal tax credit programs).

6. **The estimated interest rates that will be paid and the total interest costs associated with the bonds or lease.** The estimated maximum average interest rate that will be paid in connection with the bonds is 4.60% per annum, and based on this estimated maximum average interest rate, the total interest cost is \$13,622,396.
7. **The purpose of the bonds or lease.** The purpose of the bonds and lease are to finance the costs of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project as described in more detail in the resolution adopted by the Board of School Trustees of the School Corporation on June 11, 2013. A signed copy of this resolution is attached hereto as Exhibit B. For even more detail, go to <http://www.mishawaka.k12.in.us>.
8. **The current and proposed square footage of school building space per student.** For this information, please see Exhibit C attached hereto.
9. **The enrollment patterns within the School Corporation.** For this information, please see Exhibit D attached hereto.
10. **The age and condition of the current school facilities.** For this information, please see Exhibit C attached hereto.

**EXHIBIT A**

**SCHOOL CITY OF MISHAWAKA**

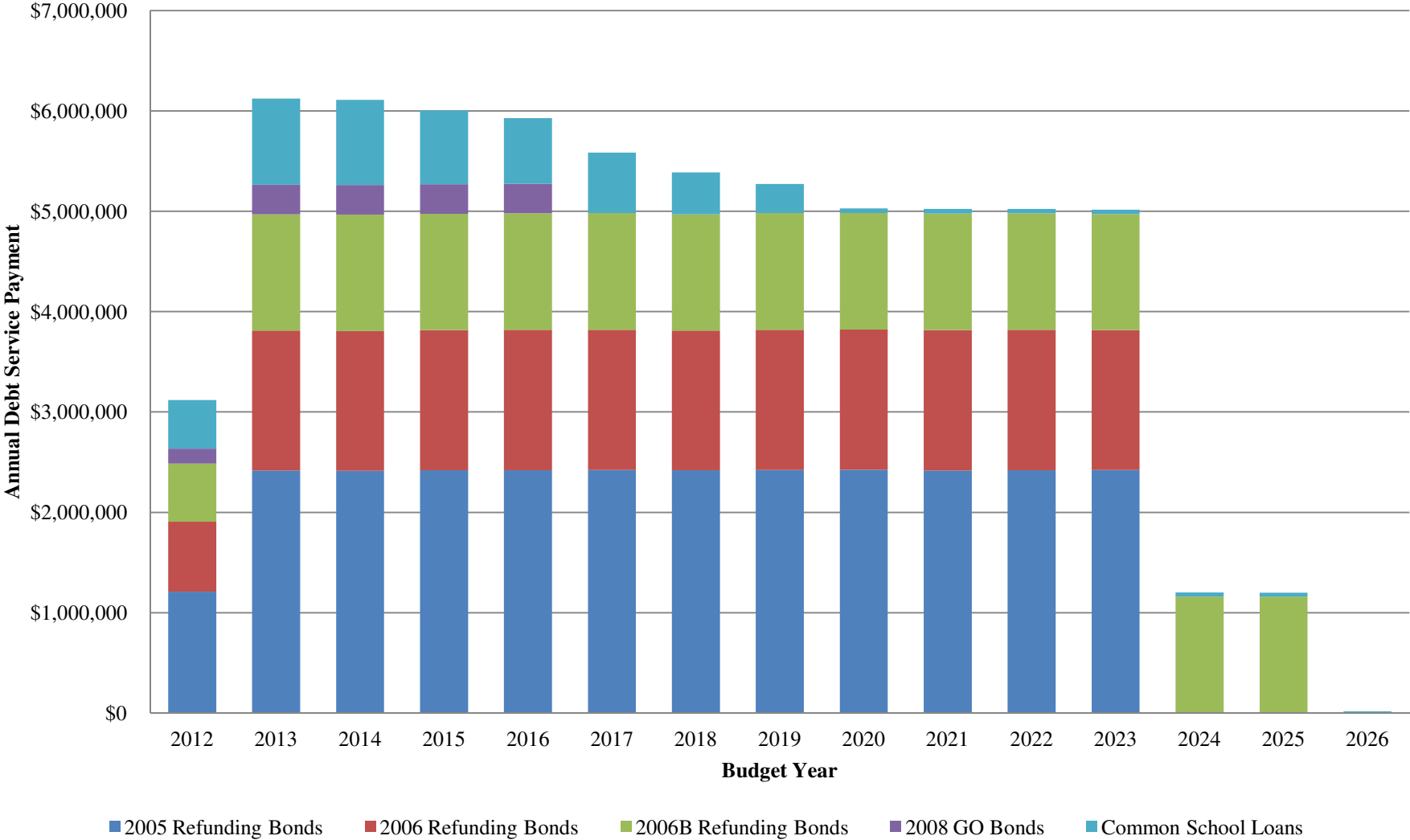
**SCHEDULE OF OUTSTANDING DEBT SERVICE**

<b>Bond Year Ending</b>	<b>2005 Refunding Bonds</b>	<b>2006 Refunding Bonds</b>	<b>2006B Refunding Bonds</b>	<b>2008 GO Bonds</b>	<b>Common School Loans (1)</b>	<b>Total Debt</b>
2012	\$1,209,125.00	\$698,312.50	\$579,568.75	\$148,212.50	\$482,591.93	\$3,117,810.68
2013	2,416,500.00	1,394,200.00	1,159,537.50	294,675.00	857,486.70	6,122,399.20
2014	2,414,625.00	1,392,075.00	1,159,037.50	295,112.50	847,544.07	6,108,394.07
2015	2,419,125.00	1,395,675.00	1,160,262.50	294,777.50	735,397.38	6,005,237.38
2016	2,419,625.00	1,397,675.00	1,161,837.50	293,745.00	655,676.13	5,928,558.63
2017	2,421,125.00	1,397,327.50	1,162,837.50		603,204.88	5,584,494.88
2018	2,418,250.00	1,393,542.50	1,158,137.50		416,635.00	5,386,565.00
2019	2,421,125.00	1,397,425.00	1,164,137.50		288,395.00	5,271,082.50
2020	2,424,125.00	1,398,225.00	1,158,637.50		46,875.00	5,027,862.50
2021	2,417,250.00	1,399,225.00	1,160,968.75		45,375.00	5,022,818.75
2022	2,420,375.00	1,397,225.00	1,161,368.75		43,875.00	5,022,843.75
2023	2,422,875.00	1,392,225.00	1,157,287.50		42,375.00	5,014,762.50
2024			1,162,343.75		40,875.00	1,203,218.75
2025			1,161,018.75		39,375.00	1,200,393.75
2026					19,125.00	19,125.00
<b>Totals</b>	<b>\$27,824,125.00</b>	<b>\$16,053,132.50</b>	<b>\$15,666,981.25</b>	<b>\$1,326,522.50</b>	<b>\$5,164,806.09</b>	<b>\$66,035,567.34</b>

(1) Common School Loans: A1509, A0524, A0558, A1213, A1315, A1355, A1365, A1420, A1431, 2006 loan and 2007 loan.

# School City of Mishawaka

## OUTSTANDING DEBT SERVICE PAYMENTS



SCHOOL CITY OF MISHAWAKA

**SCHEDULE OF AMORTIZATION OF \$28,000,000 PRINCIPAL  
AMOUNT OF OUTSTANDING BONDS OF 2014**

Interest Rates as Indicated  
Bonds Dated April 15, 2014

<u>Payment Date</u>	<u>Principal Balance</u>	<u>Principal</u>	<u>Interest Rate</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Capitalized Interest</u>	<u>Net Debt Service</u>	<u>Budget Year Debt Service</u>	<u>Annual Lease Rental</u>
	(-----In \$1,000's-----)		(%)						
7/15/2015	\$28,000			\$1,318,159.38	\$1,318,159.38	(\$230,000.00)	\$1,088,159.38		
1/15/2016	28,000	\$560	1.75%	527,263.75	1,087,263.75		1,087,263.75	\$2,175,423.13	\$2,181,000
7/15/2016	27,440	565	1.75%	522,363.75	1,087,363.75		1,087,363.75		
1/15/2017	26,875	570	2.00%	517,420.00	1,087,420.00		1,087,420.00	2,174,783.75	2,180,000
7/15/2017	26,305	580	2.00%	511,720.00	1,091,720.00		1,091,720.00		
1/15/2018	25,725	585	2.30%	505,920.00	1,090,920.00		1,090,920.00	2,182,640.00	2,188,000
7/15/2018	25,140	590	2.30%	499,192.50	1,089,192.50		1,089,192.50		
1/15/2019	24,550	595	2.65%	492,407.50	1,087,407.50		1,087,407.50	2,176,600.00	2,182,000
7/15/2019	23,955	605	2.65%	484,523.75	1,089,523.75		1,089,523.75		
1/15/2020	23,350	615	2.95%	476,507.50	1,091,507.50		1,091,507.50	2,181,031.25	2,187,000
7/15/2020	22,735	620	2.95%	467,436.25	1,087,436.25		1,087,436.25		
1/15/2021	22,115	630	3.25%	458,291.25	1,088,291.25		1,088,291.25	2,175,727.50	2,181,000
7/15/2021	21,485	640	3.25%	448,053.75	1,088,053.75		1,088,053.75		
1/15/2022	20,845	650	3.50%	437,653.75	1,087,653.75		1,087,653.75	2,175,707.50	2,181,000
7/15/2022	20,195	665	3.50%	426,278.75	1,091,278.75		1,091,278.75		
1/15/2023	19,530	675	3.70%	414,641.25	1,089,641.25		1,089,641.25	2,180,920.00	2,186,000
7/15/2023	18,855	690	3.70%	402,153.75	1,092,153.75		1,092,153.75		
1/15/2024	18,165	700	3.80%	389,388.75	1,089,388.75		1,089,388.75	2,181,542.50	2,187,000
7/15/2024	17,465	715	3.80%	376,088.75	1,091,088.75		1,091,088.75		
1/15/2025	16,750	725	3.95%	362,503.75	1,087,503.75		1,087,503.75	2,178,592.50	2,184,000
7/15/2025	16,025	740	3.95%	348,185.00	1,088,185.00		1,088,185.00		
1/15/2026	15,285	755	4.05%	333,570.00	1,088,570.00		1,088,570.00	2,176,755.00	2,182,000
7/15/2026	14,530	770	4.05%	318,281.25	1,088,281.25		1,088,281.25		
1/15/2027	13,760	785	4.15%	302,688.75	1,087,688.75		1,087,688.75	2,175,970.00	2,181,000
7/15/2027	12,975	805	4.15%	286,400.00	1,091,400.00		1,091,400.00		
1/15/2028	12,170	820	4.25%	269,696.25	1,089,696.25		1,089,696.25	2,181,096.25	2,187,000
7/15/2028	11,350	840	4.25%	252,271.25	1,092,271.25		1,092,271.25		
1/15/2029	10,510	855	4.30%	234,421.25	1,089,421.25		1,089,421.25	2,181,692.50	2,187,000
7/15/2029	9,655	875	4.30%	216,038.75	1,091,038.75		1,091,038.75		
1/15/2030	8,780	890	4.40%	197,226.25	1,087,226.25		1,087,226.25	2,178,265.00	2,184,000
7/15/2030	7,890	910	4.40%	177,646.25	1,087,646.25		1,087,646.25		
1/15/2031	6,980	930	4.45%	157,626.25	1,087,626.25		1,087,626.25	2,175,272.50	2,181,000
7/15/2031	6,050	955	4.45%	136,933.75	1,091,933.75		1,091,933.75		
1/15/2032	5,095	975	4.50%	115,685.00	1,090,685.00		1,090,685.00	2,182,618.75	2,188,000
7/15/2032	4,120	995	4.50%	93,747.50	1,088,747.50		1,088,747.50		
1/15/2033	3,125	1,020	4.55%	71,360.00	1,091,360.00		1,091,360.00	2,180,107.50	2,186,000
7/15/2033	2,105	1,040	4.55%	48,155.00	1,088,155.00		1,088,155.00		
1/15/2034	1,065	1,065	4.60%	24,495.00	1,089,495.00		1,089,495.00	2,177,650.00	2,183,000
Totals		<u>\$28,000</u>		<u>\$13,622,395.63</u>	<u>\$41,622,395.63</u>	<u>(\$230,000.00)</u>	<u>\$41,392,395.63</u>	<u>\$41,392,395.63</u>	<u>\$41,496,000</u>

SCHOOL CITY OF MISHAWAKA

SUMMARY OF ESTIMATED TAX IMPACT

<u>Budget Year</u>	<u>Estimated Net Assessed Value</u> (1)	<u>Outstanding Debt Service</u>	<u>Proposed Lease Rental</u> (2)	<u>Combined Debt Service</u>	<u>Estimated Existing Debt Service Tax Rate</u> (3)	<u>Estimated Proposed Debt Service Tax Rate</u> (3)	<u>Estimated Combined Debt Service Tax Rate</u> (3)
2013	\$706,140,553	\$6,122,399		\$6,122,399	\$0.8237		\$0.8237
2014	706,140,553	6,108,394		6,108,394	0.8218		0.8218
2015	706,140,553	6,005,237	\$2,181,000	8,186,237	0.8079	\$0.2934	1.1013
2016	706,140,553	5,928,559	2,180,000	8,108,559	0.7976	0.2933	1.0909
2017	706,140,553	5,584,495	2,188,000	7,772,495	0.7513	0.2944	1.0457
2018	706,140,553	5,386,565	2,182,000	7,568,565	0.7247	0.2936	1.0183
2019	706,140,553	5,271,083	2,187,000	7,458,083	0.7091	0.2942	1.0033
2020	706,140,553	5,027,863	2,181,000	7,208,863	0.6764	0.2934	0.9698
2021	706,140,553	5,022,819	2,181,000	7,203,819	0.6757	0.2934	0.9691
2022	706,140,553	5,022,844	2,186,000	7,208,844	0.6757	0.2941	0.9698
2023	706,140,553	5,014,763	2,187,000	7,201,763	0.6747	0.2942	0.9689
2024	706,140,553	1,203,219	2,184,000	3,387,219	0.1619	0.2938	0.4557
2025	706,140,553	1,200,394	2,182,000	3,382,394	0.1615	0.2936	0.4551
2026	706,140,553	19,125	2,181,000	2,200,125	0.0026	0.2934	0.2960
2027	706,140,553		2,187,000	2,187,000		0.2942	0.2942
2028	706,140,553		2,187,000	2,187,000		0.2942	0.2942
2029	706,140,553		2,184,000	2,184,000		0.2938	0.2938
2030	706,140,553		2,181,000	2,181,000		0.2934	0.2934
2031	706,140,553		2,188,000	2,188,000		0.2944	0.2944
2032	706,140,553		2,186,000	2,186,000		0.2941	0.2941
2033	706,140,553		2,183,000	2,183,000		0.2937	0.2937

(1) Based upon the certified assessed value for 2013.

(2) Based on \$28,000,000 proposed bonds.

(3) Assumes license excise/financial institutions tax factor of 5%. Per \$100 of Net Assessed Value.

**EXHIBIT B**



**RESOLUTIONS OF THE BOARD OF SCHOOL TRUSTEES OF THE  
SCHOOL CITY OF MISHAWAKA, ST. JOSEPH COUNTY, INDIANA**

WHEREAS, the Board of School Trustees (the "Board") of the School City of Mishawaka, St. Joseph County, Indiana (the "School Corporation"), has given consideration to certain renovation, restoration, upgrade, improvement and equipping projects at several of the existing school facilities operated by the School Corporation as set forth in detail on Exhibit A attached hereto (collectively, the "2014/2015 School Building Basic Renewal/Restoration and Safety Project"); and

WHEREAS, pursuant to Indiana Code § 6-1.1-20-3.5, if the Board proposes to impose property taxes to pay debt service on bonds or lease rentals on any, renovation, improvement, remodeling or alteration project, which is not excluded under Indiana Code § 6-1.1-20-1.1, it must conduct a public hearing on the preliminary determination to proceed with such project prior to the Board's adopting any resolution or ordinance making a preliminary determination to issue such bonds or enter into such lease; and

WHEREAS, pursuant to Indiana Code § 20-26-7-37, a public hearing must be held if the Board proposes to construct, repair or alter a school building at a cost of more than \$1,000,000 that would be financed by a lease agreement, issuing bonds, or any other available method; and

WHEREAS, notice of said hearings has been given in accordance with Indiana law; and

WHEREAS, interested people have been given the opportunity to present testimony and ask questions concerning the 2014/2015 School Building Basic Renewal/Restoration and Safety Project, and this Board has heard public input at a public hearing held this date concerning the 2014/2015 School Building Basic Renewal/Restoration and Safety Project; and

WHEREAS, the Board, being duly advised, finds that it is in the best interests of the School Corporation and its citizens for the purpose of financing all or any portion of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project to issue one or more series of general obligation bonds (collectively, the "General Obligation Bonds") and/or enter into negotiations with one or more Indiana nonprofit school building corporations (collectively, the "Building Corporation") to acquire all or any portion of the any of the facilities operated or to be operated by the School Corporation, and enter into a lease or leases or an amendment or amendments to an existing lease or existing leases (collectively, the "Leases") with the Building Corporation, as lessor, for all or any portion of the facilities operated or to be operated by the School Corporation, in order to better serve the residents of the School Corporation, by allowing the Building Corporation to issue first mortgage bonds in one or more series (collectively, the "First Mortgage Bonds"), which First Mortgage Bonds and General Obligation Bonds (collectively, the "Bonds") will not exceed an original aggregate principal amount of Twenty-Eight Million Dollars (\$28,000,000); and

WHEREAS, the Board expects to pay for certain costs of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project or costs related to the 2014/2015 School Building Basic Renewal/Restoration and Safety Project (collectively, the "Expenditures") prior to the issuance of the Bonds, and to reimburse the Expenditures with proceeds of the General Obligation Bonds and/or the proceeds received by the School Corporation upon the issuance of the First Mortgage Bonds; and

WHEREAS, the Board desires to declare its intent to reimburse the Expenditures pursuant to Treas. Reg. § 1.150-2 and Indiana Code §5-1-14-6(c).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE SCHOOL CITY OF MISHAWAKA, ST. JOSEPH COUNTY, INDIANA, AS FOLLOWS:

SECTION 1. The Board hereby makes a preliminary determination that there exists a need for the 2014/2015 School Building Basic Renewal/Restoration and Safety Project. Accordingly, the Board hereby makes a preliminary determination that to the extent permitted by law the Board will take all of the necessary steps to issue the General Obligation Bonds and/or enter into the Leases with the Building Corporation for all or any portion of the facilities operated or to be operated by the School Corporation, pursuant to which the Building Corporation and the School Corporation will finance all or any portion of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project. The School Corporation and the Building Corporation will finance all or any portion of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project through the issuance of one or more series of the Bonds. The total maximum original aggregate principal amount of the Bonds will not exceed \$28,000,000. Each of the series of the Bonds issued will have a maximum term not to exceed twenty (20) years from the date such series of Bonds are issued. Each of the Leases with respect to each series of First Mortgage Bonds will have term not to exceed twenty-one (21) years. The proposed term of each of the Leases or addendum thereto will begin on the date each such Lease or addendum thereto is recorded by the School Corporation and the Building Corporation in connection with the 2014/2015 School Building Basic Renewal/Restoration and Safety Project.

Based on an estimated maximum average interest rate that will be paid in connection with the Bonds of four and six tenths percent (4.60%) per annum, the total interest cost associated therewith will not exceed \$13,622,396 (which amount is net of any funds received by the School Corporation or the Building Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs) and not taking into account any funds of the School Corporation or the Building Corporation being available for capitalized interest. Including interest costs, the maximum annual principal and interest to be paid on the Bonds plus the maximum annual lease rental to be paid by the School Corporation under the Leases is \$2,188,000 (which amount is net of any funds received by the School Corporation or the Building Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs), and the maximum total principal and interest to be paid on the Bonds plus the total lease rental paid by the School Corporation over the term of the Leases is \$41,726,000 (which amount is net of any funds received by the School Corporation or the Building Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs), not taking into account any funds of the School Corporation or the Building Corporation available for capitalized interest.

The School Corporation's certified total debt service fund tax levy for 2012 pay 2013 (which is the most recent certified tax levy) is \$6,051,624, and the School Corporation's debt service fund tax rate for 2012 pay 2013 (which is the most recent certified tax rate) is \$0.8570 per \$100 of assessed value. The estimated total maximum debt service fund tax levy for the School Corporation and the estimated total maximum debt service fund tax rate for the School Corporation after the issuance of the Bonds are anticipated to occur no earlier than 2014 pay

2015 and will be \$8,186,237 and \$1.1013 per \$100 of assessed value, respectively, as a result of the payment of the debt service on the General Obligation Bonds and the lease rentals under the Lease. . The percent of the School Corporation's outstanding long term debt, together with the outstanding long term debt of other taxing units that include any of the territory of the School Corporation, compared to the net assessed value of taxable property within the School Corporation is approximately eight and forty-three hundredths percent (8.43%).

The estimated completion date of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project is June 30, 2016. The Board estimates that the operational costs associated with the 2014/2015 School Building Basic Renewal/Restoration and Safety Project will have no negative impact on the School Corporation's tax rate upon completion of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project.

SECTION 2. A notice of the foregoing preliminary determinations set forth in Section 1 of this resolution shall be given in accordance with Indiana Code § 6-1.1-20-3.5. In the event that a sufficient petition requesting the application of the local public question process to the Bonds and/or the Leases related to the 2014/2015 School Building Basic Renewal/Restoration and Safety Project has been filed as set forth in Indiana Code § 6-1.1-20-3.5, the question recommended to be submitted by the St. Joseph County Auditor to the registered voters at the election conducted under Indiana Code § 6-1.1-20-3.6 shall be as follows: "Shall the School City of Mishawaka, St. Joseph County, Indiana, issue bonds or enter into a lease to finance the 2014/2015 School Building Basic Renewal/Restoration and Safety Project which consists of restoring all or a portion of the basic site and building components including safety and accessibility measures to all or any portion of Battell Elementary School, Beiger Elementary School, Emmons Elementary School, Hums Elementary School, LaSalle Elementary School, Liberty Elementary School, Twin Branch Elementary School, John Young Middle School, Mishawaka High School, the Administrative Center and Service Buildings, Baker Field and any building that the Board of School Trustees determines is in response to a natural disaster, an accident or an emergency that makes the building unavailable for its intended use, which is estimated to cost not more than \$28,000,000 and is estimated to increase the property tax rate for debt service by \$0.2944 per \$100 of assessed valuation?"

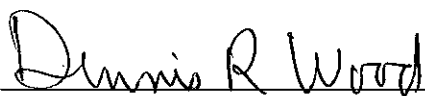
The Superintendent of the School Corporation (the "Superintendent") or his designee is authorized to make any and all changes or modifications to the form of the question recommended to the St. Joseph County Auditor and the St. Joseph County Election Board which the Superintendent or his designee deem necessary or desirable to convey the purposes and goals of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project and the intentions of the Board.

SECTION 3. The Board hereby declares its official intent that to the extent permitted by law, to issue the General Obligation Bonds and/or execute the Leases with the Building Corporation, and to request the Building Corporation to issue the First Mortgage Bonds in one or more series or issues, which First Mortgage Bonds, together with the original aggregate principal amount of the General Obligation Bonds will not exceed an original aggregate principal amount of approximately Twenty-Eight Million Dollars (\$28,000,000) and to reimburse costs of the 2014/2015 School Building Basic Renewal/Restoration and Safety Project consisting of the Expenditures from proceeds of the sale of such Bonds.

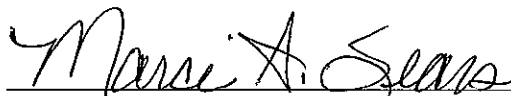
SECTION 4. Any and all actions previously taken by any member of the Board, the Superintendent or his designee or the Business Manager of the School Corporation or his designee in connection with the foregoing preliminary determinations, including, but not limited to, publication of the notice of the public hearing held in connection with such preliminary determinations, be, and hereby are, ratified and approved.

This Resolution hereby is ADOPTED by the Board of School Trustees of the School City of Mishawaka, St. Joseph County, Indiana, this 11th day of June, 2013.

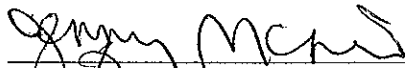
BOARD OF SCHOOL TRUSTEES OF THE SCHOOL CITY OF MISHAWAKA,  
ST. JOSEPH COUNTY, INDIANA



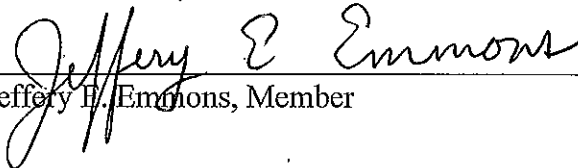
Dennis R. Wood, President



Marci A. Sears, Member



Jenny McNeil, Vice President



Jeffery E. Emmons, Member



Larry E. Stillson, Secretary

## **2014/2015 School Building Basic Renewal/Restoration and Safety Project**

The 2014/2015 School Building Basic Renewal/Restoration and Safety Project will include all or a portion of the following, and as needed based on extensive analysis and review by the School Corporation's staff of each identified facility:

I. At Battell Elementary School, replacement, restoration, upgrading, repair and/or installation projects throughout the building and site, including but not limited to projects involving the exterior driveway, playground and parking area, the windows and window systems, the security system, the fire alarm system, the flooring, the markerboards, the restrooms, the heating boilers, the interior lighting; the sound system in the gymnasium, the ventilation system, the locker rooms and technology upgrades.

II. At Beiger Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the roof, the security system, the flooring, the restrooms, the heating and cooling systems and technology upgrades.

III. At Emmons Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the north parking lot, the security system, the fire alarm system, stairwells and handrails, the flooring, the markerboards, the doors, the corridors, the restrooms, the library, the classroom cabinetry, the classroom, corridor, foyer and administration ceilings and lighting, the restroom exhaust system, the intercom/public address system, the domestic water piping, humidity controls and technology upgrades.

IV. At Hums Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects the playground at the north parking lot, the security system, the fire alarm system, the floors, the markerboards, the room partition system, the electrical system, the gymnasium lighting, the heating and cooling system and technology upgrades.

V. At LaSalle Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the playcourt, the windows and window system, the doors to provide for accessibility as required by applicable state and federal laws, the security system, the fire alarm system, the flooring, the stairwells, the classroom and kitchen ceilings, the kindergarten countertops and sinks, the restrooms, the heating and cooling system in the Little Theater and the computer lab, the water softener, the elevator and technology upgrades.

VI. At Liberty Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the parking lot, the roof and skylight, the security system, the flooring, the restrooms, the heating boilers, the lighting in the gymnasium, media center and commons and technology upgrades.

VII. At Twin Branch Elementary School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the parking lots, overflow lot and drives, the storm drainage in the parking lots, the playlot, the windows and window systems, the exterior stucco, the security system, the fire alarm

system, the flooring, the doors, the restrooms, the heating boilers, the interior lighting, the water heater, the domestic water piping, the chiller and technology upgrades.

VIII. At John Young Middle School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the roof and soffits, the security system, the flooring, the markerboards, the science room countertops, the restrooms, the corridor ceilings, lighting and bulkheads, the art corridor wall surfaces, the corridor alcoves, the cafeteria and media center finishes and lighting, the bell system, the sound system in the auxiliary gymnasium, the lighting in the main gymnasium, the heating and cooling system, the insulation of the auxiliary gymnasium ducts, the domestic water piping and technology upgrades.

IX. At Mishawaka High School, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the driveway, the parking lots, the track, the lighting at the football field, the site concrete, the east lawn irrigation, the windows and window systems, the exterior doors, the roofing and skylights, the security system, the pool area doors, the whiteboards, the flooring, the restrooms, the music area, the east elevator, the lighting and sound system in the auxiliary gym, the lighting, doors and terra cotta in the east gym, the piping in the pool and technology upgrades.

X. At the Administrative Center and Service Buildings, replacement, restoration, upgrade, repair and/or installation projects throughout the building and site, including but not limited to projects involving the bus parking lot and drive, the administration parking lot and drive, the security system, the fire alarm system, the interior signage, the flooring, the video monitors in the board room and technology upgrades.

XI. At Baker Field, the construction of a new storage building, the resurfacing of the south tennis courts, and the construction of soccer enclosures.

XII. At any building that the Board determines is in response to a natural disaster, an accident or an emergency that makes the building unavailable for its intended use, the restoration, renovation, repair, upgrade and equipping projects as determined by the Board in order to make the building available for its intended use.

XIII. Projects related to any of the foregoing projects, including, but not limited to, all of the construction, design, approval, oversight, supervision, financing activities as a part of any of the foregoing.

## Exhibit C

### School City of Mishawaka

#### School Building Data and Condition

Facility Name	Year Occupied	Age in 2013	Building Condition	Current Enrollment±	Current Square Footage	Current Square Footage per Student	Proposed Square Footage	Proposed Square Footage per Student
Battell Elementary School	1981	32	Poor	262.5	48,000	182.86	48,000	182.86
Beiger Elementary School	2003	10	Good	439.5	78,000	177.47	78,000	177.47
Emmons Elementary School	1958	55	Poor	347.5	71,150	204.75	71,150	204.75
Hums Elementary School	1970	43	Poor	320.0	60,660	189.56	60,660	189.56
LaSalle Elementary School	1926	87	Poor	430.5	89,900	208.83	89,900	208.83
Liberty Elementary School	1999	14	Good	434.5	70,900	163.18	70,900	163.18
Twin Branch Elementary School	1952	61	Poor	327.5	66,700	203.66	66,700	203.66
John Young Middle School	1973	40	Fair	751.0	198,850	264.78	198,850	264.78
Mishawaka High School	1925	88	Fair	1532.0	368,900	240.80	368,900	240.80
Administration	1975	38	Fair	N/A	33,500	N/A	33,500	N/A
Services Center	2002	11	Good	N/A	12,100	N/A	12,100	N/A
Baker Field*	2009	4	Excellent	N/A	8,950	N/A	16,700	N/A

\*Baker Field consists of athletic fields for the School Corporation, located on 25.389 acres of land. The square footage statistics indicated above describe the square footage of physical buildings located at Baker Field.

± Current Enrollment numbers are as of September, 2012. Kindergarten enrollment is counted as 0.5.

EXHIBIT D

ADM ENROLLMENT REPORT - SEPTEMBER 2008 - SEPTEMBER 2012

SCHOOL	Kdg*	1	2	3	4	5	6	7	8	9	10	11	12	13	TOTAL
<b>BATELL ELEMENTARY</b>															
September 14, 2007	20.5	51.0	39.0	44.0	32.0	37.0	53.0								276.5
September 12, 2008	14.0	46.0	44.0	41.0	46.0	32.0	46.0								269.0
September 18, 2009	17.5	36.0	50.0	49.0	38.0	49.0	35.0								274.5
September 17, 2010	12.5	44.0	31.0	58.0	50.0	39.0	53.0								287.5
September 16, 2011	17.5	29.0	43.0	35.0	54.0	48.0	39.0								265.5
September 14, 2012	16.5	34.0	31.0	47.0	32.0	55.0	47.0								262.5
<b>BEIGER ELEMENTARY</b>															
September 14, 2007	29.5	67.0	66.0	57.0	70.0	61.0	66.0								416.5
September 12, 2008	30.5	67.0	66.0	66.0	61.0	69.0	62.0								421.5
September 18, 2009	36.0	64.0	64.0	65.0	70.0	56.0	70.0								425.0
September 17, 2010	38.5	67.0	63.0	68.0	60.0	69.0	53.0								418.5
September 16, 2011	31.0	76.0	65.0	63.0	69.0	60.0	69.0								433.0
September 14, 2012	32.5	64.0	73.0	70.0	65.0	65.0	70.0								439.5
<b>EMMONS ELEMENTARY</b>															
September 14, 2007	33.0	69.0	67.0	59.0	56.0	56.0	57.0								397.0
September 12, 2008	37.0	57.0	63.0	53.0	55.0	51.0	50.0								366.0
September 18, 2009	30.0	65.0	42.0	66.0	58.0	50.0	48.0								359.0
September 17, 2010	29.0	61.0	54.0	45.0	63.0	56.0	55.0								363.0
September 16, 2011	29.0	61.0	50.0	50.0	49.0	58.0	51.0								348.0
September 14, 2012	29.5	54.0	57.0	50.0	47.0	57.0	53.0								347.5
<b>HUMS ELEMENTARY</b>															
September 14, 2007	28.5	58.0	59.0	53.0	60.0	53.0	54.0								365.5
September 12, 2008	27.5	59.0	57.0	62.0	57.0	62.0	58.0								382.5
September 18, 2009	27.0	55.0	60.0	54.0	67.0	53.0	63.0								379.0
September 17, 2010	27.5	54.0	57.0	62.0	60.0	70.0	54.0								384.5
September 16, 2011	20.0	53.0	45.0	56.0	56.0	55.0	61.0								346.0
September 14, 2012	25.0	39.0	51.0	41.0	54.0	56.0	54.0								320.0
<b>LaSALLE ELEMENTARY</b>															
September 14, 2007	36.5	65.0	82.0	68.0	78.0	79.0	60.0								468.5
September 12, 2008	31.5	74.0	58.0	75.0	66.0	72.0	70.0								446.5
September 18, 2009	34.5	58.0	70.0	51.0	70.0	70.0	65.0								418.5
September 17, 2010	32.0	78.0	60.0	77.0	56.0	78.0	72.0								453.0
September 16, 2011	34.5	67.0	74.0	58.0	64.0	62.0	71.0								430.5
September 14, 2012	33.5	60.0	68.0	71.0	59.0	73.0	66.0								430.5
<b>LIBERTY ELEMENTARY</b>															
September 14, 2007	33.5	56.0	70.0	56.0	55.0	57.0	62.0								389.5
September 12, 2008	28.0	65.0	44.0	61.0	49.0	50.0	56.0								353.0
September 18, 2009	34.0	53.0	61.0	43.0	57.0	53.0	45.0								346.0
September 17, 2010	32.0	68.0	53.0	57.0	42.0	56.0	56.0								364.0
September 16, 2011	32.5	65.0	67.0	65.0	65.0	60.0	53.0								407.5
September 14, 2012	35.5	70.0	64.0	73.0	67.0	62.0	63.0								434.5
<b>TWIN BRANCH ELEMENTARY</b>															
September 14, 2007	22.0	58.0	35.0	58.0	41.0	52.0	44.0								310.0
September 12, 2008	21.0	54.0	62.0	42.0	60.0	42.0	54.0								335.0
September 18, 2009	25.0	45.0	52.0	63.0	47.0	59.0	40.0								331.0
September 17, 2010	23.5	57.0	44.0	53.0	62.0	47.0	62.0								348.5
September 16, 2011	24.5	52.0	55.0	40.0	53.0	58.0	46.0								328.5
September 14, 2012	22.5	55.0	54.0	53.0	38.0	50.0	55.0								327.5
<b>JOHN YOUNG MIDDLE SCHOOL</b>															
September 14, 2007								420.0	392.0						812.0
September 12, 2008								375.0	417.0						792.0
September 18, 2009								390.0	373.0						763.0
September 17, 2010								358.0	393.0						751.0
September 16, 2011								384.0	354.0						738.0
September 14, 2012								370.0	381.0						751.0
<b>MISHAWAKA HIGH SCHOOL</b>															
September 14, 2007										446.0	424.0	454.0	421.0		1745.0
September 12, 2008										375.0	418.0	391.0	459.0		1643.0
September 18, 2009										405.0	385.0	409.0	427.0		1626.0
September 17, 2010										386.0	408.0	372.0	448.0		1614.0
September 16, 2011										390.0	377.0	410.0	403.0		1580.0
September 14, 2012										380.0	374.0	368.0	410.0		1532.0
<b>SCHMUCKER YOUNG ADULT</b>															
September 14, 2007														5.0	5.0
September 12, 2008														13.0	13.0
September 18, 2009														13.0	13.0
September 17, 2010														13.0	13.0
September 16, 2011														15.0	15.0
September 14, 2012														12.0	12.0
<b>JSCP</b>															
September 14, 2007			1.0	3.0	1.0	5.0	5.0	5.0	16.0	27.0	20.0	1.0	3.0		87.0
September 12, 2008			3.0	1.0	1.0	4.0	5.0	7.0	16.0	39.0	14.0	3.0	2.0		95.0
September 18, 2009			2.0	2.0	4.0	1.0	9.0	15.0	9.0	33.0	22.0	8.0	3.0		108.0
September 17, 2010			1.0	2.0	1.0	3.0	2.0	7.0	15.0	16.0	26.0	14.0	9.0		96.0
September 16, 2011			2.0		2.0	4.0	3.0	4.0	10.0	18.0	18.0	22.0	3.0		86.0
September 14, 2012			1.0	2.0	1.0		5.0	9.0	9.0	6.0	6.0	9.0	3.0		51.0
<b>SEPTEMBER 14, 2007 TOTALS:</b>	203.5	424.0	419.0	398.0	393.0	400.0	401.0	425.0	408.0	473.0	444.0	455.0	424.0	5.0	<b>5272.50</b>
<b>SEPTEMBER 12, 2008 TOTALS:</b>	189.5	422.0	397.0	401.0	395.0	382.0	401.0	382.0	433.0	414.0	432.0	394.0	461.0	13.0	<b>5116.50</b>
<b>SEPTEMBER 18, 2009 TOTALS:</b>	204.0	376.0	401.0	393.0	411.0	391.0	375.0	405.0	382.0	438.0	407.0	417.0	430.0	13.0	<b>5043.00</b>
<b>SEPTEMBER 17, 2010 TOTALS:</b>	195.0	429.0	363.0	422.0	394.0	418.0	407.0	365.0	408.0	402.0	434.0	386.0	457.0	13.0	<b>5093.00</b>
<b>SEPTEMBER 16, 2011 TOTALS:</b>	189.0	403.0	401.0	367.0	412.0	405.0	393.0	388.0	364.0	408.0	395.0	432.0	406.0	15.0	<b>4978.00</b>
<b>SEPTEMBER 14, 2012 TOTALS:</b>	195.0	376.0	399.0	407.0	363.0	418.0	413.0	379.0	390.0	386.0	380.0	377.0	413.0	12.0	<b>4908.00</b>

\*Kindergarten is counted as .5