

Political Subdivision:	Noblesville Schools
County:	Hamilton
Date of Submission:	March 15, 2013
Date of Referendum:	May 7, 2013

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

1) Cost per square foot of the building being constructed as a part of the controlled project

Building	Grades	Renovation Cost per Ft²	New Construction Cost per Ft²
Noblesville East Middle School (Currently the Freshman Campus)	6-8	\$71.05	\$195.85
Noblesville High School	9-12	\$110.88	\$150.77

2) Effect that approval of the controlled project would have on the political subdivision's tax rate

This project will have a maximum debt service tax rate increase of \$0.1000 beginning in 2021. There is expected to be no additional impact on any other tax rates of the School Corp. See Exhibit A.

3) Maximum term of the bonds or lease

The maximum term of the bonds will be 20 years and the maximum term of the lease will be 22 years.

4) Maximum principal amount of the bonds or the maximum lease rental for the lease

The maximum annual lease rental will be \$2,827,000 based on an estimated \$28 million of bonds. See Exhibit A.

5) Estimated interest rates that will be paid and the total interest costs associated with the bonds or lease

The estimated interest rate assumed in preparing the impact from this project is approximately 4.50%. The estimated total interest cost is expected to be approximately \$17,079,425.

6) Purpose of the bonds or lease

The 2013 Referendum Project involves 1) expanding and renovating the Noblesville High School main campus from the current grades 10 through 12 configuration back to the traditional grade 9 through 12 to accommodate growth to 3,200 students in four grades and 2) moving the Noblesville East Middle School students to the current Freshman Campus by expanding and renovating the

Freshman Campus building.

The strategic plan is Noblesville Schools' vision for efficient use of facilities to support quality educational programming through 2020. The plan was developed during a day-long public board session on September 7, 2012 and approved by the School Board on September 18, 2012. The previous strategic plan was completed with construction at most of the schools in the district and the opening of Promise Road Elementary School in August, 2012.

The priority items are expanding Noblesville High School to accommodate a return of the freshman class by 2014 and retrofitting the current freshman campus to become Noblesville East Middle School, also by 2014. As the plan before it, the current strategic plan sets goals and lists action items in four categories: elementary, middle level, high school, and the school corporation. Acquiring land for future needs also is a priority.

The goals:

- Elementary - Provide sufficient space to accommodate growing enrollment and continue to improve equity among buildings.
- Middle Level - Provide appropriate, equitable space for the middle schools to support the academic and athletic programs.
- High school - Provide facility space to promote academic programs in grades 9-12 and accommodate enrollment growth.
- Corporation - Provide space for support services and ensure proper short and long-term maintenance of all facilities.

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

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

Building	Current Square Footage	Square Feet Per Student	Proposed Square Footage	Square Feet Per Student
Noblesville East Middle School (Currently the Freshman Campus)	196,000	199	245,900	205
Noblesville High School	510,910	198	665,910	208

b. Enrollment patterns within the school corporation

See Exhibit B

c. Age and condition of the current school facilities

Building	Constructed	Addition/ Renovation	Condition
Promise Road Elementary	2012	N/A	Excellent
Noblesville West Middle School	2006	N/A	Excellent
Noblesville East Middle School	1955	1959,63,73,84,95,07	Good
North Elementary	1967	1989,2001	Good
Hazel Dell Elementary	1989	N/A	Good
Stoney Creek Elementary	1966	1992	Good
White River Elementary	1999	N/A	Excellent
Hinkle Creek Elementary	1980	N/A	Good
Noble Crossing Elementary	2006	N/A	Excellent
Noblesville Freshman Campus	1968	1978,2002	Excellent
Noblesville High School	1996	2010	Excellent

NOBLESVILLE SCHOOLS EXEMPT & NON EXEMPT DEBT SERVICE FUND TAX RATE PROJECTIONS

PROPOSED 2013 REFERENDUM - \$28 MILLION

1	2	3	4	5	6	7	8	9
TAX YEAR	PROJECTED NET ASSESSED VALUATION EXEMPT	CURRENT DEBT SERVICE FUND LEVY NON EXEMPT & EXEMPT	CURRENT DEBT SERVICE FUND TAX RATE NON EXEMPT & EXEMPT	\$28 MILLION 2013 REFERENDUM	DEBT SERVICE IMPACT FOR BALLOT	PROJECTED DEBT SERVICE FUND TAX RATE NON EXEMPT & EXEMPT	DEBT SERVICE IMPACT COMPARE TO 2012: .6853	TAX YEAR
2011	2,395,761,297	14,354,200	0.6511			0.6511		2011
2012	2,675,806,944	15,620,112	0.6853			0.6853		2012
2013	2,685,147,392	16,410,000	0.6609			0.6609		2013
2014	2,685,147,392	17,184,500	0.6720	640,000	0.0226	0.6947	0.0094	2014
2015	2,685,147,392	17,795,000	0.7127	1,270,000	0.0449	0.7577	0.0724	2015
2016	2,685,147,392	17,890,000	0.7163	1,270,000	0.0449	0.7612	0.0759	2016
2017	2,685,147,392	17,985,000	0.7198	1,270,000	0.0449	0.7647	0.0794	2017
2018	2,685,147,392	17,342,000	0.6930	1,270,000	0.0449	0.7379	0.0526	2018
2019	2,685,147,392	16,347,000	0.6519	2,265,000	0.0801	0.7321	0.0468	2019
2020	2,685,147,392	16,432,500	0.6551	2,265,000	0.0801	0.7352	0.0499	2020
2021	2,685,147,392	10,483,500	0.4116	2,827,000	0.1000	0.5116	-0.1737	2021
2022	2,685,147,392	9,881,000	0.3868	2,827,000	0.1000	0.4868		2022
2023	2,685,147,392	9,995,000	0.3910	2,827,000	0.1000	0.4910		2023
2024	2,685,147,392	10,090,000	0.3946	2,827,000	0.1000	0.4946		2024
2025	2,685,147,392	10,185,000	0.3981	2,827,000	0.1000	0.4981		2025
2026	2,685,147,392	10,280,000	0.4016	2,827,000	0.1000	0.5017		2026
2027	2,685,147,392	5,325,000	0.1987	2,827,000	0.1000	0.2987		2027
2028	2,685,147,392	5,325,000	0.1987	2,827,000	0.1000	0.2987		2028
2029	2,685,147,392	5,325,000	0.1987	2,827,000	0.1000	0.2987		2029
2030	2,685,147,392	2,736,250	0.1023	2,827,000	0.1000	0.2023		2030
2031	2,685,147,392	100,000	0.0041	2,827,000	0.1000	0.1041		2031
2032	2,685,147,392	100,000	0.0041	2,827,000	0.1000	0.1041		2032

NOBLESVILLE SCHOOLS

K-12 STUDENT ENROLLMENT

Grade Level	STUDENT COUNT IN THE YEAR:													
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
K	527	580	599	703	692	699	719	664	758	818	835	850	865	880
1	624	605	711	742	784	782	797	803	749	804	818	835	850	865
2	617	640	585	710	713	756	782	756	770	769	804	818	835	850
3	593	619	627	638	697	711	751	780	753	779	769	804	818	835
4	555	611	632	689	646	683	724	742	795	753	779	769	804	818
5	583	574	627	668	693	678	699	747	755	798	753	779	769	804
6	597	590	583	674	675	698	680	708	758	755	798	753	779	769
7	539	609	590	613	675	671	707	701	722	751	755	798	753	779
8	583	552	616	602	640	669	677	721	693	712	751	755	798	753
9	559	569	571	608	619	642	660	698	715	673	712	751	755	798
10	481	561	570	543	598	590	612	638	689	686	673	712	751	755
11	466	479	538	545	544	587	584	608	634	664	686	673	712	751
12	403	451	493	522	542	541	583	568	596	617	664	686	673	712
Total	7,127	7,440	7,742	8,257	8,518	8,707	8,975	9,134	9,387	9,579	9,797	9,983	10,162	10,369

K-5	3,499	3,629	3,781	4,150	4,225	4,309	4,472	4,492	4,580	4,721	4,758	4,855	4,941	5,052
% Inc.		3.72%	4.19%	9.76%	1.81%	1.99%	3.78%	0.45%	1.96%	3.08%	0.78%	2.04%	1.77%	2.25%

6-8	1,719	1,751	1,789	1,889	1,990	2,038	2,064	2,130	2,173	2,218	2,304	2,306	2,330	2,301
% Inc.		1.86%	2.17%	5.59%	5.35%	2.41%	1.28%	3.20%	2.02%	2.07%	3.88%	0.09%	1.04%	-1.24%

9-12	1,909	2,060	2,172	2,218	2,303	2,360	2,439	2,512	2,634	2,640	2,735	2,822	2,891	3,016
% Inc.		7.91%	5.44%	2.12%	3.83%	2.48%	3.35%	2.99%	4.86%	0.23%	3.60%	3.18%	2.45%	4.32%

Total Inc.		313	302	515	261	189	268	159	253	192	218	186	179	207
% Inc.		4.39%	4.06%	6.65%	3.16%	2.22%	3.08%	1.77%	2.77%	2.05%	2.28%	1.90%	1.79%	2.04%