



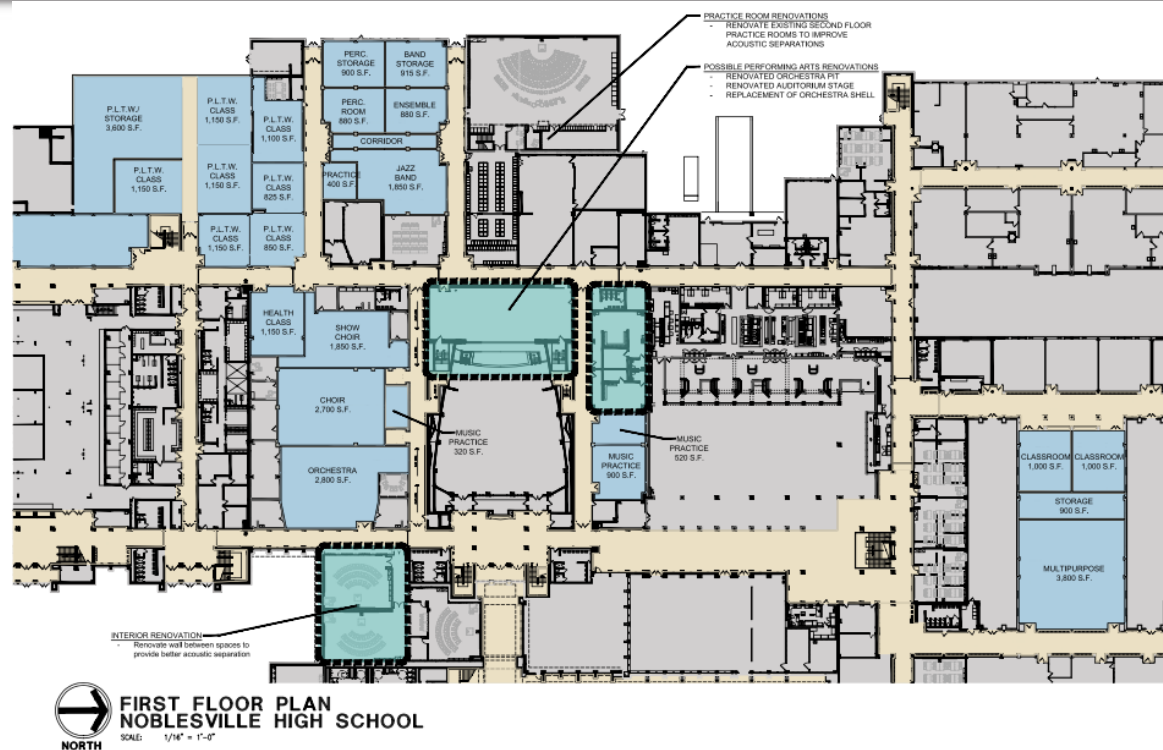
School Board Meeting

March 21, 2023

NOBLESVILLE SCHOOLS

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Original Scope



Investment Factors

Enrollment Trends 2012-13 to Present (*NHS total 25%*)

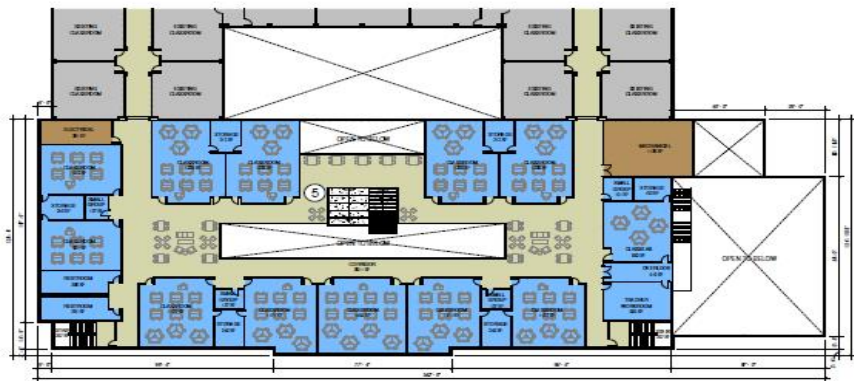
- Project Lead the Way (PLTW) – 193% increase
- Performing Arts – 76% increase
- Career and Technical Education (CTE) – Welding 400%, EMT 240%, CNA 875%, ABC Construction 356% increase

Space and Program Considerations

- Program success (performing arts) and national recognition (PLTW) will drive continued growth
- Enrollment data shows proximity plays a major factor when CTE courses are offered closer to NHS or on-site
- Limited space and opportunities (CTE) means students are turned away
- Behavioral and academic resource teachers are located in shared group spaces
- Six teachers share classroom space and must float using a cart







SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0"



GROUND FLOOR PLAN
SCALE: 1/8" = 1'-0"



4
WELDING LAB



5
COMMUNICATING STAIR/
GATHERING SPACE



2
MAKERSPACE



3
CLASSROOM/LAB



1
CONSTRUCTION TRADES LAB



1
CONSTRUCTION TRADES LAB

ADDITION GROSS SQUARE FOOTAGE

GROUND FLOOR:	39,866 Sq. Ft.
SECOND FLOOR:	29,757 Sq. Ft.
Total:	69,623 Sq. Ft.



PERFORMING ARTS GROUND FLOOR PLAN
SCALE: 1/8" = 1'-0"

	Proposed Ad Valorem Property Tax First Mortgage Bonds, Series 2023
Borrowing Amount	\$39,000,000
Capitalized Interest	\$0
Costs of Issuance	\$445,000
Estimated Proceeds Available for Projects	\$38,555,000
Estimated Interest Expense (1)	\$22,283,000
Estimated Maximum Annual Lease Payment	\$10,000,000
Estimated Maximum Tax Rate Impact (2)	\$0.2173
Estimated Increase in Tax Rate (2) (3)	\$0.0000

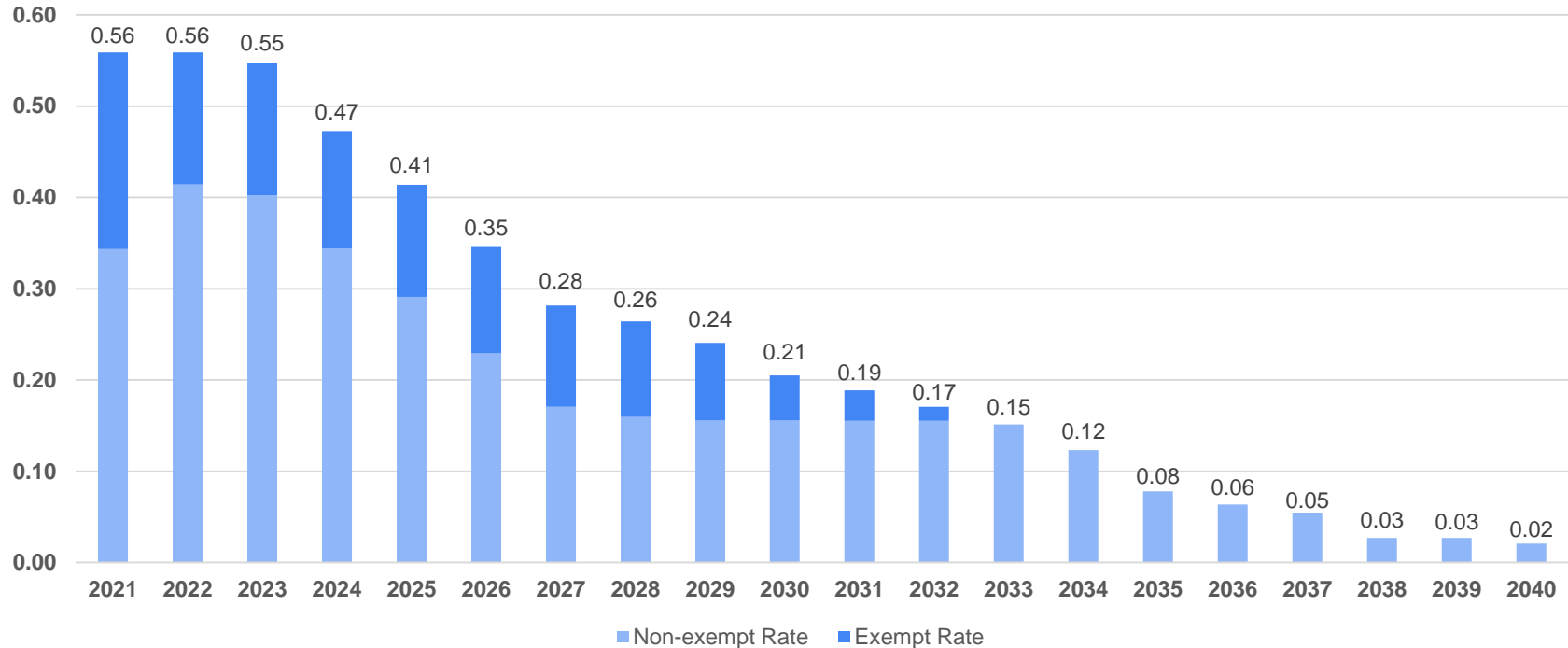
1. Assumes a bond interest rate of 5.00%

2. Based upon the 2023 certified net assessed value of \$4,602,666,128 per the Hamilton County budget order, with no growth assumed thereafter.

3. It is not anticipated that the total debt service tax rate will increase over the 2023 rate.

Investment Capacity

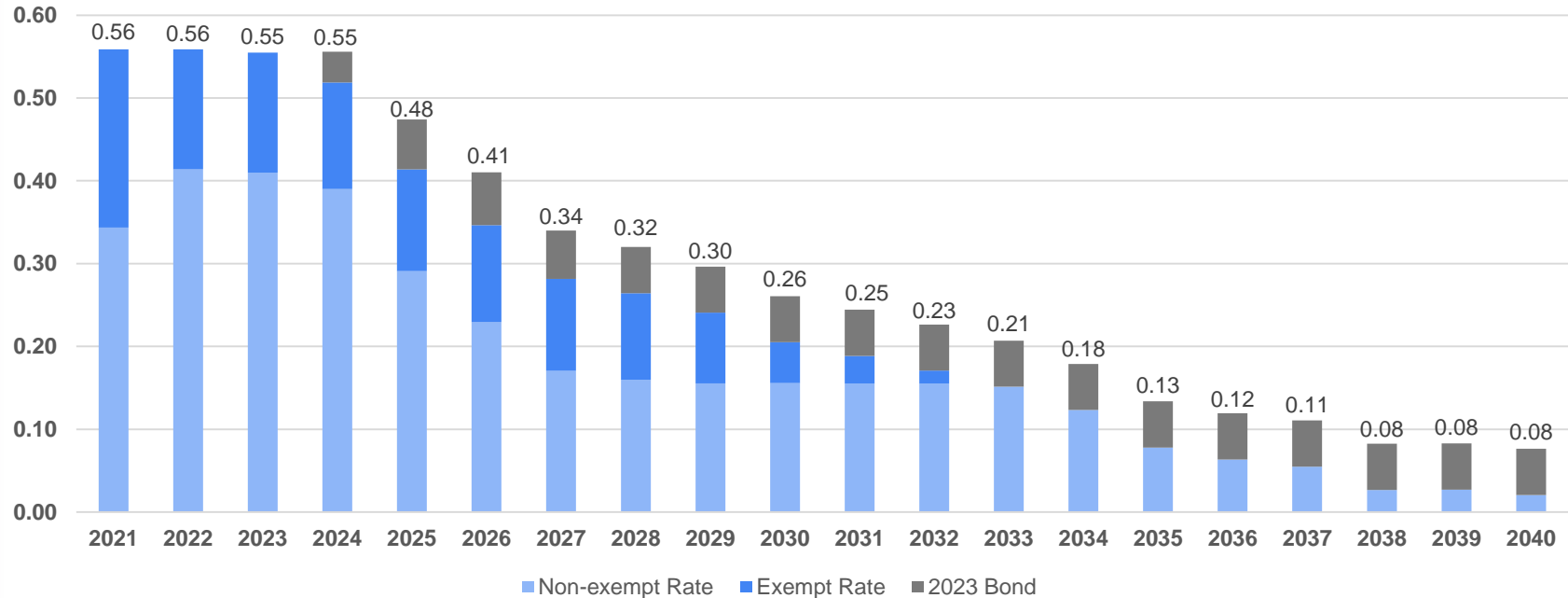
Tax Rate: Debt Service Funds



Investment Capacity

Tax Rate: Debt Service Funds

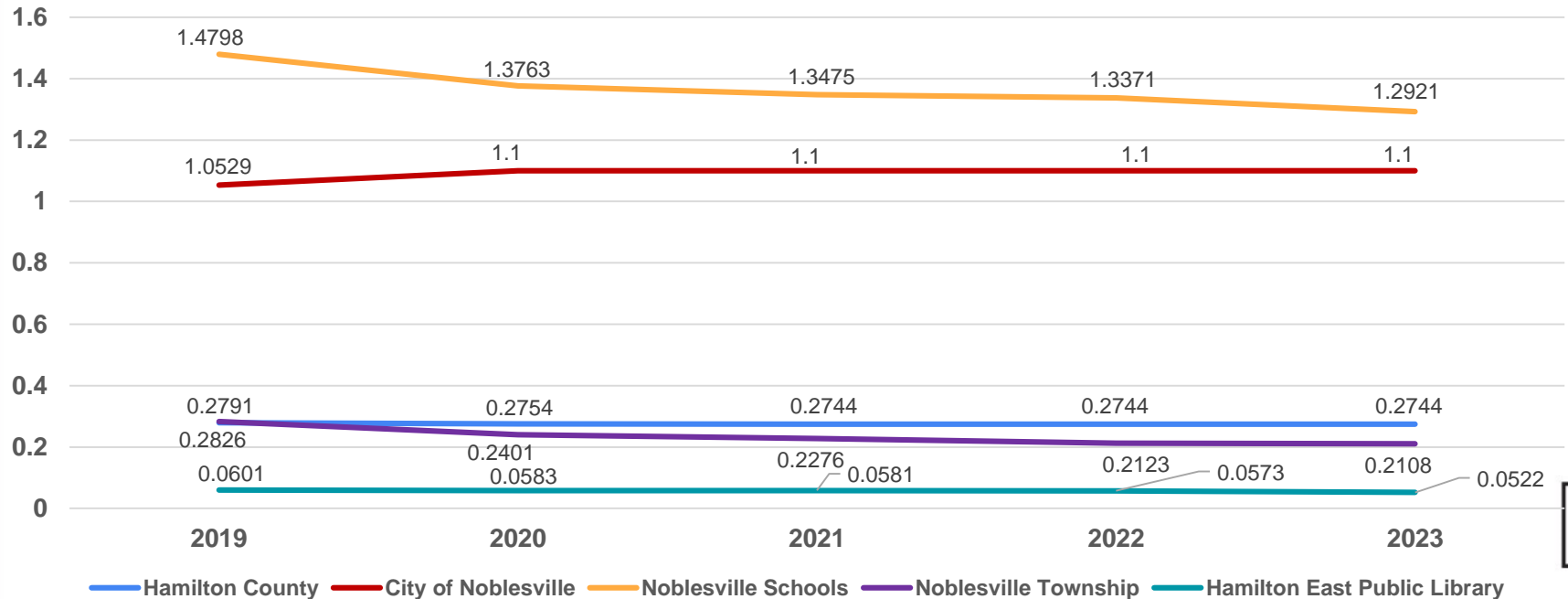
Includes estimated rate impact of 2023 bond



Tax Rate Management

Overlapping Taxing Districts

Total Tax Rates 2019-2023



Property Tax Cap Impact

Cap Loss
\$200

Unit	Tax Rate	Levy	Loss Allocation	Net Levy
City	\$0.40	\$400	\$66.67	\$333
County	\$0.40	\$400	\$66.67	\$333
School	\$0.40	\$400	\$66.67	\$333
Total	\$1.20	\$1,200	\$200.00	\$1,000

Home AV \$100,000	1% Cap \$1,000
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Cap Loss
\$100

Unit	Tax Rate	Levy	Loss Allocation	Net Levy
City	\$0.40	\$400	\$36.36	\$364
County	\$0.40	\$400	\$36.36	\$364
School	\$0.30	\$300	\$27.27	\$273
Total	\$1.10	\$1,100	\$100.00	\$1,000

Home AV \$100,000	1% Cap \$1,000
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Budget Protection

- Construction estimates include future economic projections related to material pricing
- Bid alternates will be utilized to give flexibility
- Scheduled to bid before selling the bonds
- Cash on hand can protect primary scope of work
- Bond premium may be utilized in order to keep principal amount at \$39M



Next Steps

- March Meeting – authorization to advertise public hearing dates
- April Meeting(s) – conduct public hearings, which include project presentation and public comment
- July and August Meeting – adopt procedural resolutions related to the bond and lease agreement
- November Meeting – approve construction bid
- December – issue bond
- January 2024 – begin construction





Questions?

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