

GOSHEN COMMUNITY SCHOOLS
Elkhart County, Indiana
Information Regarding the November, 2013 Referendum

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

The projects will all utilize the design build process. This process leaves great flexibility to the ultimate solution at Goshen Community Schools. The current basic estimate for the projects is as follows: Goshen Natatorium – an estimated construction cost per square foot of \$285.71; Goshen High School – an estimated renovation and addition cost per square foot of \$180.80; and Goshen Middle School – an estimated renovation and addition cost per square foot of \$238.32.

Item 2. *The effect that approval of the controlled project would have on the political subdivision's property tax rate.*

The Project repayment has been structured to provide level principal and interest payments over the twenty year life of the bonds. As a result, the Project is estimated to increase the property tax rate for debt service by a maximum of 10.98 cents per \$100 of assessed valuation, based on an estimated \$1,219,980,143 net assessed valuation beginning in 2014.

Item 3. *The maximum term of the bonds or lease.*

The Bonds will have a maximum term of 20 years. The lease will have a maximum term of 22 years. Property tax payments for the Project will be completed in 2032.

Item 4. *The maximum principal amount of the bonds or the maximum lease rental for the lease.*

A maximum of \$17,150,000 in bonds and lease obligations will be issued. The maximum annual lease rental will be \$1,340,000.

Item 5. *The estimated interest rates that will be paid and the total interest costs associated with the bonds or lease.*

The Project impacts were calculated with estimated interest rates ranging from 1.75% to 4.30% and the total interest using these rates is estimated at \$7,565,540. Actual interest rates would be lower if the bonds were issued today.

Item 6. The purpose of the bonds or lease.

The School Corporation renovated Goshen High School in 1997, which included the music program areas. Due to budget constraints, some program areas were not built for future growth. The music program has grown significantly since the renovation. The music program renovations and expansion has been in the planning stages since 2007. Several program spaces are currently undersized and adequate practice spaces are not available. With the strong music program in Goshen Community Schools, it is critical to have support the growing program at Goshen Middle School. Goshen Middle School music spaces are not adequate for the current and future needs.

Goshen Middle School cafeteria and kitchen was originally planned to be expanded and renovated in 2004. Due to budget and economic conditions, the project was not completed. GMS currently has four (4) lunches and has an inefficient, small serving area. These conditions provide challenges for scheduling and providing lunch at an appropriate time and in adequate time. The majority of the kitchen equipment has reached it's the end of its useful life.

The School Corporation is currently spending well over \$200,000 to maintain the pools at Goshen High School and Goshen Middle School. Goshen High School's pool was built in the 1960s. Goshen Community Schools has difficulty locating parts and equipment for both pools. At Goshen High School, the limited seating creates challenges for spectators and the ability to officiate a meet correctly. Both pools have poor ventilation and other infrastructure issues. The project will create single more economical and efficient pool for Goshen Community Schools to maintain, schedule, and operate.

Phend Field will be relocated with this project. The School Corporation owns the property that is across US-33 from Goshen High School which has football practice field, Phend Field, and bus parking lot. INDOT's proposed route of US-33 goes through Goshen Community School's property. The new location of Phend Field has not been finalized.

Item 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;

<u>Building</u>	<u>Current Sq. Ft.</u>	<u>Current Sq.Ft./Student</u>	<u>Proposed Sq. Ft.</u>	<u>Proposed Sq.Ft/Student</u>	<u>Students</u>
High School	350,515	193.6	360,515	161.6	1,811
Middle School	243,800	199.1	249,300	165.2	1,509
Natatorium	---	---	35,000	5.4	6,547

(b) enrollment patterns within the school corporation; and

Academic <u>Year</u>	Actual <u>Enrollment</u>
2009-10	6,141
2010-11	6,402
2011-12	6,450
2012-13	6,524
2013-14 est.	6,547

(c) the age and condition of the current school facilities.

<u>Building Name</u>	<u>Year Originally Constructed</u>	<u>Age of Original Structure</u>	<u>Grades Housed</u>	<u>Year of Most Recent Renovation</u>	<u>Condition</u>
Goshen High	1922	91	9-12	1998	Good
Goshen Middle	1958	55	6-8	1998	Good
Chamberlain Elem.	1939	74	K-5	2006	Good
Chandler Elem.	1948	65	K-5	2006	Good
Model Elem.	1965	48	K-5	2006	Good
Parkside Elem.	1928	85	K-5	2006	Good
Prairie View Elem.	2006	7	K-5	----	Excellent
Waterford Elem.	1953	60	K-5	2006	Good
West Goshen Elem.	1954	59	K-5	2006	Good