

**DEKALB COUNTY CENTRAL UNITED SCHOOL DISTRICT**  
**DeKalb County, Indiana**  
**Information Regarding the May 7, 2019 Referendum**

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

DeKalb Middle School - the renovations will be completed on approximately 119,000 square feet, at an estimated renovation cost of \$2,750,000, resulting in an estimated per square foot cost of \$23.11. J.R. Watson Elementary School - the kitchen and cafeteria addition will add approximately 8,450 square feet, at an estimated construction cost of \$2,750,000, resulting in an estimated per square foot cost of \$325.44. DeKalb Middle School and DeKalb High School Fieldhouse - the field house will add approximately 45,000 square feet, at an estimated construction cost of \$8,550,000, resulting in an estimated per square foot cost of \$190. DeKalb Middle School and DeKalb High School Athletic Support Buildings - the renovation of existing support buildings will be completed on approximately 4,410 square feet, at an estimated renovation cost of \$330,800, resulting in an estimated per square foot cost of \$75.01 and the construction of new support buildings will add approximately 13,633 square feet, at an estimated construction cost of \$2,610,000, resulting in an estimated per square foot cost of \$191.45.

**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 no increase over the current 2019 Debt Service tax rate over its repayment term. The Project's maximum estimated Debt Service tax rate is expected to not exceed 33.91 cents per \$100 of assessed valuation.

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

The Bonds are estimated to have a term of 15 years. The lease will have a maximum term of 18 years. Property tax payments for the Project are estimated to be completed in 2034.

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

A maximum of \$37,600,000 in bonds and lease obligations will be issued. The maximum annual lease rental will be \$4,275,000.

**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% to 5% and the total interest using these rates is estimated to be \$13,370,000.

**Item 6.** *The purpose of the bonds or lease.*

The Project will provide for the renovation of and improvements to James R. Watson Elementary School, DeKalb High School and DeKalb Middle School, including site improvements

**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;*

DeKalb Middle School - the current school facility has a total square footage of 180,395, the renovations will not add square footage to the school and with a current enrollment of 833 will result in a space per student of 216.6 square feet. J.R. Watson Elementary School - the current school facility has a total square footage of 97,830, the addition will add 8,450 square feet to the school and with a current enrollment of 567, will result in a new space per student of 187.4 square feet as compared to the current space per student of 172.5 square feet. DeKalb Middle School and DeKalb High School Fieldhouse - the new school facility will have a total square footage of 45,000 and with a current enrollment of 1,960, will result in a space per student of 23 square feet. DeKalb Middle School and DeKalb High School Athletic Support Buildings - the current school facilities have a total square footage of 4,410, the new support buildings will add 13,633 square feet and with a current enrollment of 1,960, will result in a new space per student of 9.2 square feet as compared to the current space per student of 2.3 square feet.

*(b) enrollment patterns within the school corporation; and*

Academic <u>Year</u>	Actual <u>Enrollment</u>
2014-15	3,701
2015-16	3,629
2016-17	3,609
2017-18	3,491
2018-19	3,527

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

<u>Building Name</u>	Year Originally <u>Constructed</u>	Grades <u>Housed</u>	Year of Most Recent <u>Renovation</u>
DeKalb High/New Tech High	1967	9-12	2013
DeKalb Middle	1967	6-8	2015
Country Meadow Elementary	1996	PK-5	2013
McKenney-Harrison Elementary	2016	PK-5	---
Waterloo Elementary	1979	PK-5	2013
James R. Watson Elementary	1961	PK-5	2013