



Building a Brave Future

Financial Prospectus 2023-2024



A MESSAGE FROM CFO/TREASURER MICK DAVIS

On behalf of our Board of Education, the administration, the teachers, and the staff members of the Indian Hill School District, I am pleased to present to you our sixth-annual Financial Prospectus. This update will provide you a look at how our financial planning has evolved based on key variables, the benefit of private/grant funding to our students and our community, and our continued dedication to be responsible guardians over the investment our taxpayers make in our organization through conservative fiscal management.

“From the successful completion and opening of our renovated and new facilities – including the Sue Harder Memorial Performing Arts Center – to our planning of a state-of-the-art, majority privately funded Indian Hill Athletic Fieldhouse, we have seen unparalleled shifts in our campus since our first Financial Prospectus report.”

From the successful completion and opening of our renovated and new facilities – including the Sue Harder Memorial Performing Arts Center – to our planning of a state-of-the-art, majority privately funded Indian Hill Athletic Fieldhouse, we have seen unparalleled shifts in our campus since our first Financial Prospectus report. Most sincerely, as the CFO/Treasurer, I want to offer you – our valued investor – a message of gratitude.

Thank you for supporting the dreams of our students, and welcome home to your Indian Hill School District.

Sincerely,

CFO/Treasurer
Indian Hill Exempted Village School District
mick.davis@ihsd.us

AWARD-WINNING FINANCIAL REPORTING



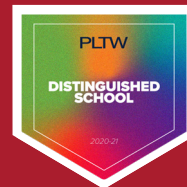
**#1 SCHOOL
DISTRICT IN OHIO!**
**IHHS
#1 HIGH SCHOOL
IN OHIO!**



**BEST
COMMUNITIES
FOR MUSIC
EDUCATION**



**IHHS
PTLW**



**NATIONAL
SUPERINTENDENT
OF THE
YEAR!**



**AASA
STEM**



INDIAN HILL

**IHPS
IHES**

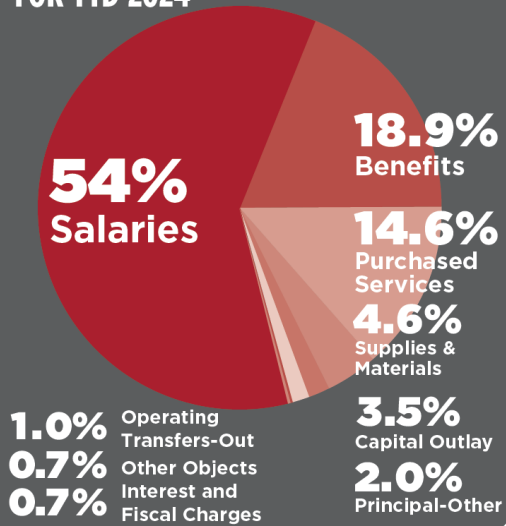


#IH Promise

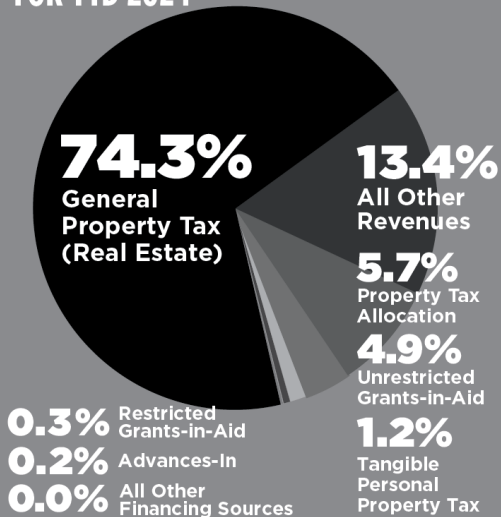


OUR FINANCIAL FORECAST

EXPENSE REPORT FOR YTD 2024



REVENUE REPORT FOR YTD 2024



Our Planning.

At the Indian Hill School District, each spring and fall, we complete a five-year forecast that aligns our income and expenses to our District's current and future goals with respect to academics, operations, and facilities. Each forecast iteration, we take variables into consideration that could impact our financial health. We are pleased to share the fall forecast showed an increase in revenue due to a rise in state funding. This is the first time in years we have seen a substantial increase, with the potential to double our funding over time. Please note that while we will see the increase, state funding would only make up approximately 7 percent of the District's overall budget. While the new revenue growth is important to note, we also need to recognize a substantial increase in purchased services within this forecast update. Recently, the services our District is required to provide to our students by law has increased approximately 35 percent due to an increase in student needs. We also continue to monitor the impact of inflation on all of our expenses. Additionally, we continue to celebrate increased enrollment and anticipate that trend in the future.

Your Investment.

Owning real estate within the Indian Hill School District has proven to be an excellent investment for our taxpayers. With the recent property valuation, our investors saw an overall increase of 29.6 percent in their property values due to the current state of the housing market within our District. While this is excellent news for stakeholders who realized increased value, we want to make it clear that the rise in property value did not equate to the Indian Hill School District receiving equivalent additional funding. Our funding in this area will remain as previously projected. Additionally, we want to note that the Ohio General Assembly is looking to reform the impact of property tax evaluations; this could have a significant impact on our revenue. We will continue to monitor this situation and provide you any updates. One point of celebration for all taxpayers is the tax reduction that will happen as our 2001 bond expires in 2027. You may remember back in 2019, a share of what residents paid on this bond expired – reducing the bond debt by 1.74 mills. Additionally, it is important to know that in 2016, the District refinanced those 2001 bonds to achieve taxpayer savings of \$8.5 million. That savings for residents was in the form of reduced millage paid toward the bonds.

Our Promise.

We continue to look for opportunities to provide our taxpayers savings with attention to conservative fiscal management. Already this school year we can celebrate an additional six grants we were awarded in October for a combined \$30,000 to expand STEM learning projects through the Ohio STEM Learning Network Classroom Grant Program. The grants will fund projects at Indian Hill Primary School, Indian Hill Elementary School, and Indian Hill Middle School. This is in addition to last school year when we received \$300,000 in Ohio K-12 School Safety Grants Awarded for construction and \$15,000 in grants through the Ohio STEM Learning Network STEM Classroom Grant program. Additionally, we continue to celebrate savings we continue to see through the implementation of an Energy Savings Program, which guarantees more than \$150,000 in savings annually.

Opening of New Facilities

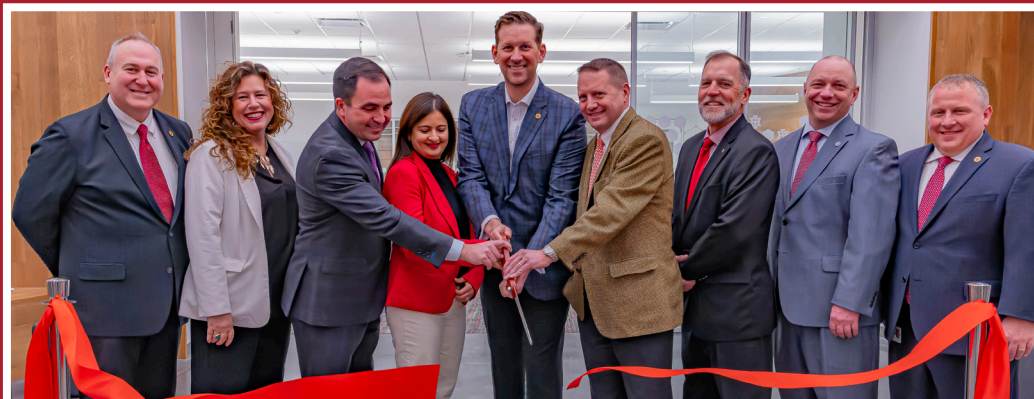
As we completed the first calendar year for collecting on the combined operating and bond issue passed by the community on May 4, 2021, we invited all members of the Indian Hill School District to the public openings and celebrations of the renovated Indian Hill Primary School, the Indian Hill Elementary School addition, the Sue Harder Memorial Performing Arts Center, and the new Indian Hill Middle School building. As a reminder, the bond issue is a 30-year financial commitment that generates an estimated \$77 million for our facilities. The operational levy is a five-year commitment that generates an estimated \$3.3 million per year for five years in operating funds with an option to place a renewal on a future ballot.



**Indian Hill Primary
School & Indian Hill
Elementary School
A MAGICAL
REVEAL**



**Sue Harder
Memorial
Performing
Arts Center
RIBBON CUTTING**



**Indian Hill
Middle School
A RED CARPET
EVENT**

Indian Hill School District Athletic Fieldhouse receives Board of Education and Village of Indian Hill approval to proceed



Design renderings of Indian Hill School District fieldhouse concepts by Oswald Company.

The Indian Hill Board of Education passed a resolution to proceed with additional preconstruction work for a new Athletic Fieldhouse to serve the entire community during their regularly scheduled meeting on February 20; additionally, the Village of Indian Hill Planning Commission approved the construction of the new indoor facility. Construction of the project is projected to be majority funded from private donations now totaling an estimated \$10 million; the approval was for the total project to not exceed \$12 million.

“We are humbled at the level of private support our incredible donors have offered to build this impressive state-of-the-art facility that will serve both our students and our community,” said Indian Hill School District CEO/Superintendent Kirk Koennecke.

Initial designs anticipate a 37,000-plus square foot facility, with up to four additional basketball/volleyball courts; the ability to play indoor tennis/pickleball; multi-purpose flooring which will serve most sports to include cheer, field hockey, volleyball, tennis, soccer, football, basketball, baseball, softball, wrestling, and lacrosse; an elevated track that will serve cross country, track & field, and team conditioning; and a space for the community to exercise indoors.

“We simply can’t wait to see the dream of this Athletic Fieldhouse come to fruition for both our school and our community,” said Indian Hill Athletic Director Brian Phelps. “This facility will be unparalleled by any other public or private K-12 learning institution in not only the region, but also the state and country. This is an exciting time to be a member of our Brave family.”

Design work and preconstruction will be conducted by SMP Design, along with Oswald Company, with representatives presenting updated design renderings during the February Board meeting.

Construction is anticipated to begin this spring, and the new fieldhouse is anticipated to be open no later than August of 2025.



Return on Investment

In this new series, Indian Hill CEO/Superintendent Kirk Koennecke joins CFO/Treasurer Mick Davis in touring our renovated spaces as a way to say thank you for investing in our #IHPromise!



Indian Hill Primary School



Indian Hill Elementary School



Indian Hill Middle School





Indian Hill Exempted Village School District

6855 Drake Road, Cincinnati, OH 45243
(513) 272-4500

 facebook.com/indianhillschools

 [@ihschools](https://twitter.com/ihschools)

 [Indianhillschools](https://www.instagram.com/Indianhillschools)

indianhillschools.org

The Indian Hill Exempted Village School District serves students in the Village of Indian Hill, Kenwood, parts of Sycamore and Symmes Township, Camp Dennison and a small portion of Loveland.



INDIAN HILL BOARD OF EDUCATION:

(L to R, front/back): Niki Singh, Board Member; Bear Tullis, Board Vice President; Craig Sumerel, Board Member; Nolan Marx, Board President; Robert Warfel, Board Member.

beBRAVE

Sign up to receive
our weekly beBRAVE
digital newsletter!



USE YOUR PHONE
CAMERA TO ACCESS
THE QR CODE
AND SELECT
"IH DISTRICT" TO
JOIN OUR EMAIL LIST.

Non-Profit Org.
U.S. Postage
PAID
Cincinnati, OH
Permit No. 197