



Building a Brave Future

Financial Prospectus 2020-2021



A message from Treasurer Mick Davis

#IH Promise

On behalf of the Board of Education, I'm pleased to present to you our third-annual Financial Prospectus. The message we have to deliver is one of critical need.

Indian Hill has been actively, closely examining our need to bring revenues in line with expenses. We continue to anticipate near-flat revenue growth (near one percent per year). One percent per year is well below the rate of inflation mark. Inflationary costs affect us on the revenue side, as well as the expense side as things get more expensive over time but we do not see a corresponding increase to match on the revenue side. Because of this situation with our operating funds, and because of substantial issues within our facilities – both in terms of significant maintenance needs and necessary safety upgrades – we continue to see the need to raise additional funds for operations as well as a substantial facilities project.

As such, during the December 2020 meeting, our Board of Education took the first step toward placing a combined operating/bond issue on the May 2021 ballot. The last operational levy for the District was on the ballot in 1993, while the last facility project was in front of the voters in 2001.

Protecting and maintaining our world-class programs is our priority.

The Indian Hill School District ranked No. 1 in the state and No. 7 in the country according to Niche; we are ranked No. 5 in the state by U.S. News and World Report. We have received the “Best Communities for Music Education” the past six consecutive years.

We are proud of what our students and staff accomplish; we know you are, too.

We have a mission of *Enduring Excellence in Learning, Leadership, Innovation, and Service*; we also strive to be excellent stewards of the financial investment our taxpayers make in our District. This publication offers you a view of the investments we make in education to ensure the excellence in fiscal operations match our educational excellence.

Should you have any questions about our District's finances, please contact me directly.

Sincerely,

Mick.Davis@indianhillschools.org



Indian Hill School
District #7 in the
country!



What makes us UNIQUELY INDIAN HILL? Take a look!

---> Point your smartphone camera at the QR codes to access video stories highlighting our world-class programs!



Small Class Size Counts

As a District, our student to teacher ratio is 11.6 to one.



View video here.



Experienced & Award-Winning Faculty

Within our faculty, 90 percent of our educators have earned an advanced degree of M.Ed. or more.



View video here.



Global Competence

Our Indian Hill Global Parent Network - which represents 40 different nationalities within the District - assists the District

in planning unique, age-appropriate learning activities for our students, like our annual Global Cultural Week.



View video here.



Nationally Recognized Music Education Program

For six consecutive years, the Indian Hill School District has been named an award recipient of the National Association of

Music Merchant's Best Communities for Music Education. Indian Hill was one of 754 districts in the country to earn this recognition this year. More than 400 students perform with our orchestra, band, and choir at Indian Hill High School and Indian Hill Middle School, and our music education program begins with our youngest scholars.



View video here.

COVID-19 Impact:

To offset the loss of state funding due to the COVID-19 pandemic, the District examined our capital outlay planning tool, which is used to analyze capital needs and to plan future projects. The District removed all items other than technology and transportation purchases from the current year's plan. The expectation is that when next year's Capital Plan is approved the District will do the same procedure. This frees much needed cash to help sustain dwindling balances. However, this could potentially exacerbate current facility needs; all carpeting, furniture purchases, and other general maintenance was delayed.

Reducing Expenditures

The Board of Education voted in May 2020 to restructure custodial operations through outsourcing services. The District will save approximately \$325,000 annually as a result.

2019 Tax Reduction

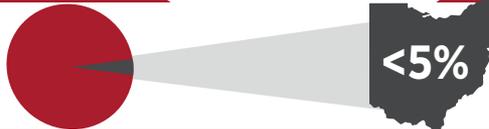
The District did an excellent job managing the last bond issue - structuring the refinancing of bonds to achieve taxpayer savings of \$8.5 million. That savings for residents comes in the form of reduced millage paid toward the bonds. A significant share of what residents pay on this bond expired - reducing the bond debt by 1.74 mills. That means an annual reduction of \$304 on a \$500,000 home, and an annual savings of \$609 on a \$1 million home. We will see an additional 1.4 mills of existing bonds expire in 2027, again lowering taxpayer payments.

It's important to note our last operating levy, which funds the District's day-to-day expenses, was passed more than 25 years ago.

The levy was not renewed by the Board of Education in 1998. During this time, our schools have had to absorb funding cuts, changes in tax laws, and inflationary cost increases. This continues to strain our District's ability to maintain current educational services, facilities, and learning opportunities that are key to the mission of our District.

The majority of our revenue comes from property tax - more than 90 percent. We continue to operate from levies passed in the 1980s and earlier with a near-zero inflationary increase.

State Educational Funding



Additionally, Indian Hill receives minimal state education funding - in fact, less than five percent of our revenue is from this source. This is something we do not anticipate ever increasing.

The Indian Hill School District is an excellent value; our District's tax rate is the lowest in Hamilton County.

Tax Year 2019 Collection 2020		
Rank	District	Rate
1	Finneytown	70.47
2	St. Bernard - Elmwood Pl	63.87
3	Mariemont	62.73
4	Winton Woods	59.59
5	Cincinnati	52.89
6	Wyoming	52.39 <small>(1-1/4% Income Tax)</small>
7	Deer Park	51.45
8	Madeira	51.41
9	Mount Healthy	49.07
10	Reading	47.14
11	Norwood	46.99
	Average	46.24
12	Loveland	44.64
13	Forest Hills	43.23
14	Northwest	42.68
15	North College Hill	41.83
16	Milford	41.19
17	Princeton	41.08
18	Lockland	40.46
19	Sycamore	38.15
20	Three Rivers	35.75
21	Oak Hills	35.61
22	Southwest	26.83 <small>(75% Earned Income Tax)</small>
23	Indian Hill	23.99

Building a Brave Vision for our facilities



Last school year, a dedicated team of Indian Hill School District residents who comprised the community-based Finance Steering Committee and the Facilities Steering Committee delivered comprehensive recommendations for our Board of Education to consider. These reports were the culmination of research into our operations and facilities needs that first began in 2018.



District Steering Committee Team Meeting

And the work to Build a Brave Future has not stopped.

Members from each of those committees have formed a 2020 Facilities Vision Task Force. Their focus was how to move forward with a bond issue to help protect the investment in the District's current facilities; make security upgrades at buildings across the District; replace and maintain mechanical systems; and replace Indian Hill Middle School. Members of the committee presented their recommendations to the Board of Education December 2020.

The main structure of Indian Hill Middle School was constructed in the 1960s; since that time, despite regular maintenance of the building, structural issues have forced sections to be closed to students. And, when it rains it really does pour. The District is in a constant state of repair work to patch a flat roof that is the equivalent of three football fields in size.



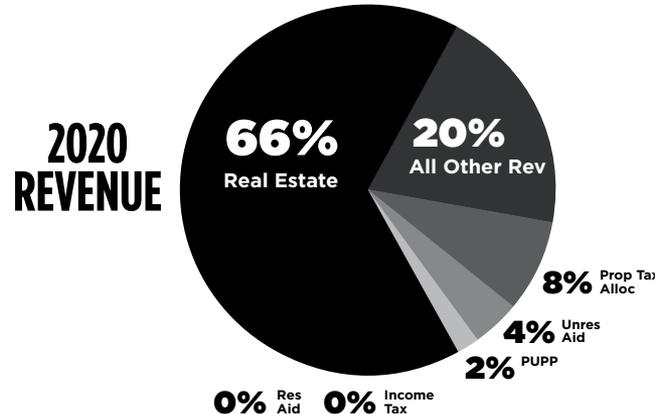
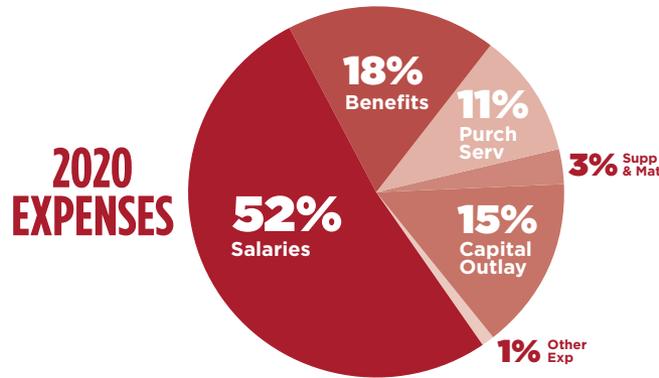
Energy Savings Program

This past fall, the Indian Hill School District partnered with Motz Engineering and Energy Optimizers in developing a fiscally responsible Energy Savings Program to make District-wide facility upgrades that are good for the environment. District school buildings will be equipped with LED lighting designed to provide students and staff with an improved learning environment. Along with the brighter, clean light in classrooms and hallways, the District has a building-by-building plan to improve facilities with a focus on integrating energy-efficient systems, improving air quality, and conserving water. Certain end-of-life equipment replacements are being incorporated as well as installing air conditioning in the high school gymnasium.

This plan does not address many of the serious and substantial facilities issues we face within our District, however, this is one way we can continue to maintain our buildings in a fiscally conservative manner – by utilizing a lower rate and shorter term loan than a bond could provide. As part of this Board-approved plan, the Indian Hill School District is investing \$3.7 million to make the facilities upgrades. The improvements will result in a guaranteed energy savings of \$154,528 annually.



Indian Hill Schools demonstrates the excellence in fiscal operations that match our educational excellence. We regularly earn the recognition from the state auditor's office for excellence in fiscal reporting, and recently earned recognition from the Ohio Senate for exemplary achievement in financial reporting.



Brave Achievement



STEM Celebration with IHHS

Project Lead The Way (PLTW), a national organization that provides programs in computer science, engineering, and biomedical science - designated Indian Hill High School (IHHS) as a 2019-2020 Distinguished School. Indian Hill High School was one of 143 PLTW high school programs across the country to receive recognition.



View video here.



Brave Virtual Academy

Brave Virtual Academy (BVA) is our new learning option for Indian Hill families wanting to study in a flexible, online environment.

Our priority in BVA is to make sure that you, your child, and our educators work together to build a world-class learning environment for students.



View video here.



The Indian Hill High School Experience

Indian Hill High School is home to 28 Advanced Placement courses; AP Capstone; and an

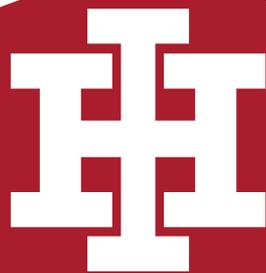
award-winning team of five counselors supporting our Braves through the college application process.



View video here.



*Indian Hill Exempted Village School District Board of Education
(Left to Right) Elizabeth Johnston, VP of Operations; Nancy Aichholz, President;
Dr. Eddie Hooker, Member; Kim Martin Lewis, VP of Finance; Niki Singh, Member*



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It's News Braves Need!

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or visit our District website

indianhillschools.org



Indian Hill Exempted Village School District

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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.

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