



Building a Brave Future

Financial Prospectus 2021-2022



A message from Treasurer Mick Davis

I am pleased to present to you our fourth-annual Financial Prospectus. The message we have to deliver is one of fiscal stability, and that is a result of our community's investment in our schools.

Due to the passage of the May 2021 combined bond/levy, work is now underway for our District to address the serious and substantial needs within our buildings. The bond is a 30-year financial commitment that will generate \$77 million for our facilities – that total includes the replacement of Indian Hill Middle School and the replacement of the Indian Hill Elementary School sawtooth wing; security upgrades at every building; and necessary mechanical upgrades across the District.

The levy passage also helped to stabilize our daily operating budget. The operational portion of the levy is a five-year commitment generating approximately \$3.3 million per year so our District can maintain our nationally recognized educational experience that offers unparalleled opportunities in academics, the arts, and athletics for our students. Our District will have an option to place a renewal of this levy on a future ballot.

On behalf of our Board of Education, the administration, the teachers, and the staff members of the Indian Hill School District, I want to offer a sincere message of gratitude to the Indian Hill School District community for supporting the excellent educational services our District provides.

We will continue to look for opportunities to provide cost savings to our stakeholders in all that we do as an organization. Our budget is balanced; our financial outlook is stable; our focus is to continue to provide our stakeholders the excellence they expect and deserve and do so in a fiscally responsible manner.

Sincerely,

mick.davis@ihsd.us

#IH Promise



Indian Hill School
District
#1 IN OHIO!



Indian Hill School
District
#7 IN OHIO!



THE ENQUIRER
Cincinnati.com

Conservative Fiscal Management

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.



**AAA
Rating &
Historic Low
Interest
Rates**

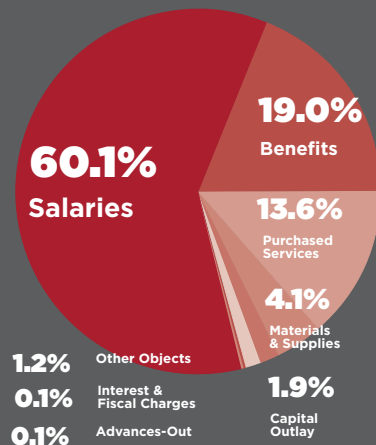
In July 2021, the Indian Hill School District had a very successful sale of \$71,450,000 of AAA-rated tax-exempt bonds. The bonds were very well received in the market, receiving roughly \$110,000,000 in orders. Interest rates in the market were near all-time lows, allowing the school district to achieve an all-in interest rate of 2.316%.

**Energy
Savings
Program**

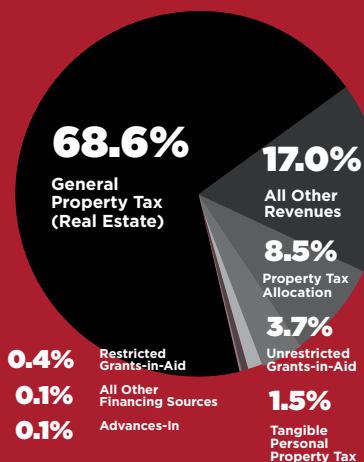
In the fall of 2020, the Indian Hill School District partnered with Motz Engineering and Energy Optimizers in developing a fiscally responsible Energy Savings Program to make District-wide facility upgrades that are good for the environment. This plan equips District school buildings with LED lighting designed to provide students and staff with an improved learning environment. Along with the brighter, clean light in classrooms and hallways, the District has implemented 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 were incorporated as well as installing air conditioning in the high school gymnasium. As part of this Board-approved plan, the Indian Hill School District invested \$3.7 million to make the facilities upgrades. The improvements will result in a guaranteed energy savings of \$154,528 annually. We are happy to report that this work is near completion.



EXPENSE REPORT FOR FISCAL YEAR 2021



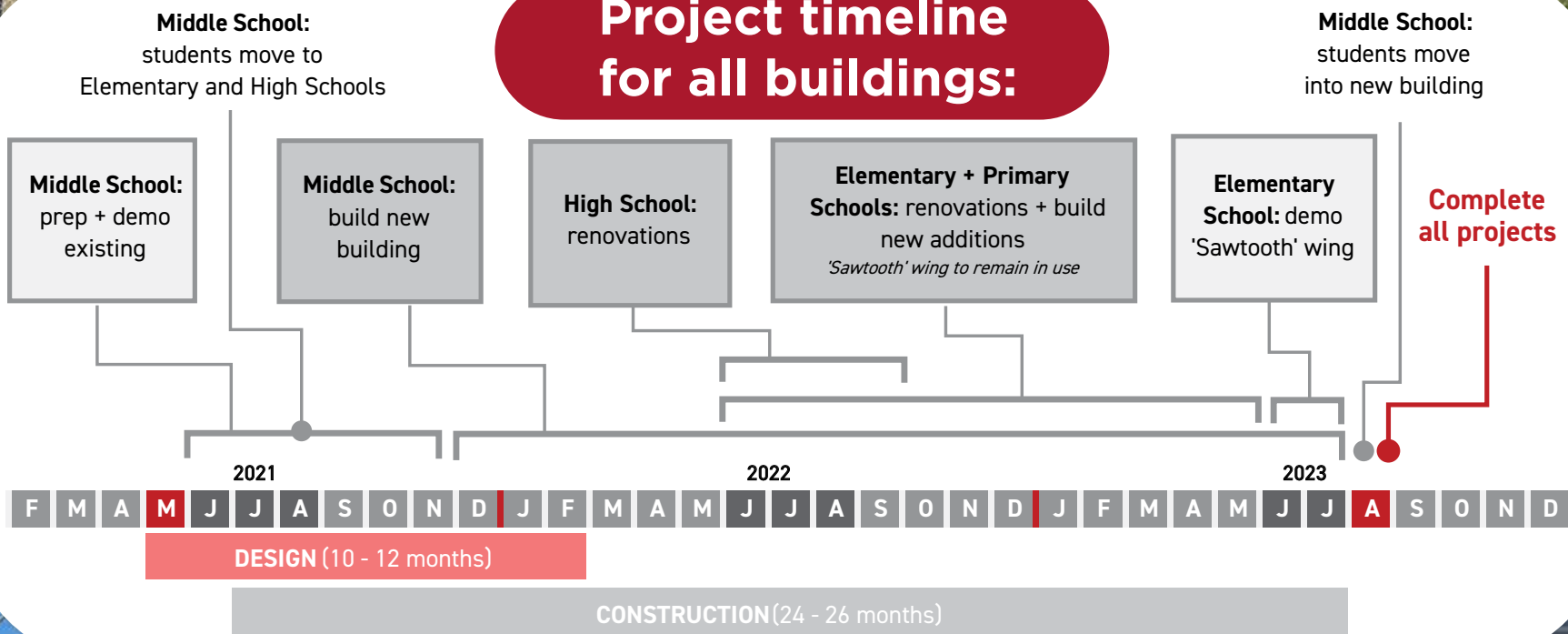
REVENUE REPORT FOR FISCAL YEAR 2021



Building a Brave Vision for our facilities

Demolition was done on the old Indian Hill Middle School Building during the fall of 2021

Project timeline for all buildings:



Construction Budget & Timeline



BUDGET OVERVIEW

| | |
|----------------------------------------------------|----------------------|
| PROJECT BUDGET | \$77,000,000 |
| INITIAL SD ESTIMATE | \$79,506,842 |
| DEFERRED SCOPE ENHANCEMENTS + VALUE ENGINEERING | \$(2,539,967) |
| CURRENT SD ESTIMATE | \$76,966,875* |
| DIFFERENCE (OVER)/UNDER | \$33,125 |

**INCLUDES CURRENT MARKET CONDITIONS (APPROX. \$3.2 MILLION)*
NOTE: EARLY IN DESIGN STAGE OF PROJECT WITH NEXT CHECK-IN AT DESIGN DEVELOPMENT PHASE



BUDGET BREAKDOWN



**PRIMARY
SCHOOL
\$9.6M**



**ELEMENTARY
SCHOOL
\$15.4M**



**MIDDLE
SCHOOL
\$46.2M**



**HIGH
SCHOOL
\$7.5M**



**TRANSPORTATION
\$621K**

Information presented to Indian Hill Board of Education October 2021 by



Indian Hill Middle School & Indian Hill High School

Scan QR code to see all phases of construction.

Indian Hill Elementary School

Scan QR code to see all phases of construction.

Indian Hill Primary School

Scan QR code to see all phases of construction.

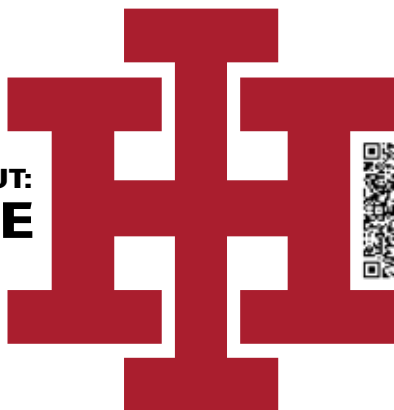
**BUILDING A BRAVE FUTURE:
INDIAN HILL FACILITIES
TRANSITION RESOURCE**



**SEE
CONSTRUCTION LIVE!**



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beBRAVE**



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#IHPromise in Action!

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indianhillschools.org

Indian Hill Exempted Village School District

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(513) 272-4500



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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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