



Public Hearings: Non-Controlled Project & Amendment to Lease

**March 27, 2023
May 15, 2023**

**Project: \$6,105,000 for Mechanical,
Electrical, Plumbing, & HVAC at
Mt. Vernon High School**








Is This is a Controlled Project?

- Is the project funded by bonds or a lease-rental agreement? **YES**
- Does the project cost exceed 1% of Gross Assessed Valuation (\$222M)? **NO**
- Does the project cost exceed \$6,106,216? **NO**

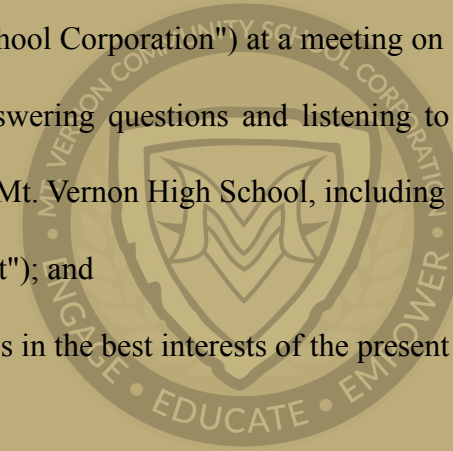
Therefore, this is NOT a Controlled Project



Type of Building	Not Subject to Public Objection	Subject to Petition Remonstrance	Subject to Referendum
Academic Building which serves grades K-12	Not a controlled project if lesser of \$6,106,216 or 1% gross AV, but not less than \$1,000,000	More than \$6,106,216 up to between & \$18,318,650 depending on gross AV	A) More than between \$10,000,000 & \$18,318,650 depending on gross AV B) If this is a controlled project & another controlled project for which preliminary determination was adopted within previous 365 days & exceeded \$25 million
			

Mt. Vernon School Corporation

	2024 Projected	2025 Projected	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected	2032 Projected	2033 Projected
Assessed Value	1,843,933,855	1,960,101,687	2,083,588,094	2,146,095,737	2,210,478,609	2,276,792,967	2,345,096,756	2,345,096,756	2,345,096,756	2,345,096,756
AV Growth Rate	6.30%	6.30%	6.30%	3.00%	3.00%	3.00%	3.00%	0.00%	0.00%	0.00%
1 - Budget Estimate	20,405,036	20,481,250	26,828,550	26,065,000	26,125,000	27,391,000	26,542,000	25,736,000	25,591,000	22,730,000
15 - Expected Property Tax Levy	21,739,224	23,109,593	24,566,134	25,301,733	25,457,488	25,546,336	24,823,354	24,001,472	22,217,177	20,965,033
16 - Max Property Tax Rate	1.1790	1.1790	1.1790	1.1790	1.1790	1.1790	1.1790	1.1790	1.1790	1.1790
Debt										
2016 B FMRB - 07 & 08 (50%)	3,989,000	3,991,000	4,049,000	4,058,000	4,006,000	4,017,000	4,011,000	4,005,000	-	-
2019 Bus Loan (15%)	52,288	-	-	-	-	-	-	-	-	-
2019 GO Bonds (15%)	417,950	429,950	441,550	-	-	-	-	-	-	-
CSFL B0108 (15%)	83,038	-	-	-	-	-	-	-	-	-
2020 FMRB (2012 Refunding) (50%)	962,000	960,000	959,000	965,000	959,000	964,000	963,000	962,000	4,820,000	5,746,000
2020 FMRB (2012B Refunding) (50%)	2,527,000	3,177,000	3,800,000	3,791,000	3,795,000	3,788,000	3,797,000	3,796,000	3,797,000	-
CSFL B0204 (15%)	40,700	40,300								
2021 Bond Issue (\$22.1MM) (15%)	798,000	1,004,000	1,444,000	1,444,000	1,443,000	1,441,000	1,442,000	1,442,000	1,440,000	1,446,000
2023 Bus Loan (\$700K) (15%)	469,060									
2022 Bond Issue (\$84.250MM) (15%)	4,800,000	4,804,000	7,197,000	7,867,000	7,870,000	7,868,000	7,866,000	7,870,000	7,870,000	7,872,000
2022 GO Bond (\$3MM) (15%)	-	-	-							
2023 Bond Issue (6.105MM) (15%)	625,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000	515,000
2023 GO Bond (\$2MM) (15%)	2,200,000	-	-							
2023 GO Bond (Land \$3.315MM) (15%)	875,000	1,425,000	1,425,000							
2024 Bonds (18.3MM - Stewardship) (15%)		1,225,000	920,000	920,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000	1,680,000
2024 GO Bond (\$2.30MM) (15%)	-	650,000	850,000	850,000						
2025 GO Bond (\$2.0MM) (15%)	-	-	650,000	850,000	850,000					
2025 Bond Issue (\$50.0MM) (15%)	-	-	2,970,000	2,550,000	2,550,000	4,660,000	4,660,000	4,660,000	4,660,000	4,660,000
2026 GO Bond (\$2.0MM) (15%)	-	-	-	650,000	850,000	850,000				
Future Bus Loans (15%)	450,000	800,000	800,000	800,000	800,000	800,000	800,000			
Textbooks	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Total	20,405,036	20,481,250	26,828,550	26,065,000	26,125,000	27,391,000	26,542,000	25,736,000	25,591,000	22,730,000



WHEREAS, the Board of Trustees (the "Board") of Mt. Vernon Community School Corporation (the "School Corporation") at a meeting on March 27, 2023 held a public hearing in accordance with Indiana Code § 20-26-7-37 for the purpose of answering questions and listening to taxpayers' comments and any evidence they may present about the proposed renovation of and improvements to Mt. Vernon High School, including HVAC, mechanical, electrical, and plumbing improvements, and replacement of geothermal systems (the "Project"); and

WHEREAS, the Board has carefully studied all of the known options and feels that the proposed Project is in the best interests of the present and future students to be served by this facility; now, therefore,

BE IT RESOLVED, that the purpose of the Project is to provide an improved educational environment for students.

BE IT FURTHER RESOLVED, that the estimated hard and soft costs of the Project are \$5,955,000, with estimated costs of issuance (including capitalized interest less interest earnings and interim lease rental) of \$150,000, resulting in total estimated Project costs of \$6,105,000.

BE IT FURTHER RESOLVED, that the estimated \$6,105,000 will be funded by one or more of the following: Operations Fund, Common School Fund Loan, State or federal grant monies, general obligation bond issue and/or a building corporation bond issue with an anticipated gross impact on the Debt Service Fund tax rate of \$0.1153 per \$100 assessed valuation based on an estimated \$1,734,650,851 assessed valuation beginning in 2024. However, as existing obligations mature, there is no anticipated net increase to the Debt Service Fund tax rate above the current rate.

April/May, 2020 Stewardship I Project Hearings

Mt. Vernon Community School Corporation
Mt. Vernon CSC 2020-2021 GSC Project
Fortville, IN 46040
4/1/2020

Project Description	Project Scope No.	Total Project Rough Budget Cost	GSC Project #1 - 2020 Yes or No	Rough Budget	GSC Project #2 - 2021 Yes or No	Rough Budget	GSC Project #3 - 2022 Yes or No	Rough Budget	Comments
MT. Vernon HS									
Water Softener Project - New System	MTVHS-1.1 *	\$35,372	Yes	\$35,372	No	\$0	No	\$0	* This is an investimate grade price.
Domestic Water Heating System Replacement	MTVHS-1.2 *	\$44,742	Yes	\$0	No	\$0	No	\$0	* This is an investimate grade price.
Add side stream filter / makeup water to North Geothermal Field Loop	MTVHS-1.3	\$23,800	Yes	\$23,800	No	\$0	No	\$0	
Geothermal Field Maintenance / Service (Both North / South)	MTVHS-1.4	\$124,453	Yes	\$124,453	No	\$0	No	\$0	
Add Cooling Tower / Central Plant Equipment to Geothermal Field Loops (Both North / South)	MTVHS-1.5	\$312,221	Yes	\$312,221	No	\$0	No	\$0	
Replace Make-up / Energy Recovery Air Handling Units (Total of 8 Units)	MTVHS-1.6	\$2,318,491	No	\$2,318,491	No	\$0	No	\$0	
Return Air Path to existing equipment - Evaluate / recommend options	MTVHS-1.7	\$376,636	Yes	\$376,636	No	\$0	No	\$0	
Main Gymnasium HVAC Upgrade	MTVHS-1.8	\$1,891,182	No	\$0	Yes	\$1,891,182	No	\$0	
Replace existing Water Source Heat Pump Units throughout the building - Reuse existing ductwork	MTVHS-1.9	\$66,648	No	\$0	Yes	\$66,648	No	\$0	
	MTVHS-1.10	\$4,707,631	No	\$0	Yes	\$4,707,631	No	\$0	Total of 183 Water to Air Heat Pump Units.
	MTVHS-1.11	\$102,716	No	\$0	Yes	\$102,716	No	\$0	
MT. Vernon Middle School									
Domestic Water Heating System Replacement	MTVMS-2.1 *	\$69,112	Yes	\$69,112	No	\$0	No	\$0	* This is an investimate grade price.
Replace Make-up / Energy Recover Air Handling Units (Total of 4 Units)	MTVMS-2.2	\$1,472,788	Yes	\$1,472,788	No	\$0	No	\$0	
Existing Natatorium BUI Replacement - Independent of Geothermal Loop System	MTVMS-2.3	\$1,378,126	No	\$0	Yes	\$1,378,126	No	\$0	
Gymnasium Lighting Fixtures Replacement	MTVMS-2.4	\$87,770	Yes	\$87,770	No	\$0	No	\$0	
DDC Temperature Controls Upgrade	MTVMS-2.5	\$61,958	Yes	\$61,958	No	\$0	No	\$0	
Replace existing Water Source Heat Pump Units throughout the building - Reuse existing ductwork	MTVMS-2.6	\$1,494,777	Yes	\$1,494,777	No	\$0	No	\$0	Total of 57 Water to Air Heat Pump Units.
Building Retro-Commissioning	MTVMS-2.7	\$61,843	Yes	\$61,843	No	\$0	No	\$0	
Fortville Elementary School									
Water Softener Replacement Project	FES-3.1 *	\$33,309	Yes	\$33,309	No	\$0	No	\$0	* This is an investimate grade price.
Domestic Water Heating System Replacement	FES-3.2 *	\$68,602	Yes	\$68,602	No	\$0	No	\$0	* This is an investimate grade price.
Interior Building Lighting Fixtures - Retrofit with LED Lighting System	FES-3.3 *	\$201,200	No	\$0	No	\$0	Yes	\$201,200	* Not recommended at this time because of future renovations in this building.
Exterior Lighting Fixtures Replacement	FES-3.4 *	\$57,491	No	\$0	No	\$0	Yes	\$57,491	* Not recommended at this time because of future renovations in this building.
Central Plant System Replacement / Upgrade	FES-3.5 *	\$1,503,292	No	\$1,503,292	No	\$0	No	\$0	* Not recommended at this time because of future renovations in this building.
Replace existing Terminal Box Units with Hot Water Reheat Coils with New Terminal Box Units with Hot	FES-3.6 *	\$558,815	No	\$0	No	\$0	Yes	\$558,815	* Not recommended at this time because of future renovations in this building.
Replace existing Air Handling Units with New Air Handling Units	FES-3.7 *	\$1,824,915	No	\$0	No	\$0	Yes	\$1,824,915	* Not recommended at this time because of future renovations in this building.
Replace Make-up / Energy Recovery Air Handling Units (Total of 2 Units)	FES-3.8 *	\$868,198	No	\$0	No	\$0	Yes	\$868,198	* Not recommended at this time because of future renovations in this building.
DDC Temperature Controls Upgrade	FES-3.9 *	\$38,952	Yes	\$38,952	No	\$0	No	\$0	
Building Retro-Commissioning	FES-3.10 *	\$44,720	No	\$0	Yes	\$44,720	No	\$0	* Not recommended at this time because of future renovations in this building.
McGardville Elementary School									
Domestic Water Heating System Replacement	MCES-4.1 *	\$48,559	Yes	\$48,559	No	\$0	No	\$0	* This is an investimate grade price.
Interior Building Lighting Fixtures - Retrofit with LED Lighting System	MCES-4.2 *	\$550,889	No	\$0	Yes	\$550,889	No	\$0	
Exterior Lighting Fixtures Replacement	MCES-4.3 *	\$129,959	No	\$0	No	\$0	Yes	\$129,959	
Central Plant System Replacement / Upgrade	MCES-4.4 *	\$1,260,125	No	\$1,260,125	No	\$0	No	\$0	
Complete HVAC System Replacement / Upgrade	MCES-4.5 *	\$1,678,043	No	\$0	Yes	\$1,678,043	No	\$0	
DDC Temperature Controls Upgrade	MCES-4.6 *	\$38,952	Yes	\$38,952	No	\$0	No	\$0	
Building Retro-Commissioning	MCES-4.7 *	\$44,720	No	\$0	Yes	\$44,720	No	\$0	
MT. Comfort Elementary School									
Water Softener Replacement Project	MTCES-5.1 *	\$35,338	Yes	\$35,338	No	\$0	No	\$0	* This is an investimate grade price.
Rebuild Geothermal Field Loop Pumps	MTCES-5.2 *	\$38,483	Yes	\$38,483	No	\$0	No	\$0	* This is an investimate grade price.
Replace side stream filter / makeup water to Geothermal Field Loop	MTCES-5.3 *	\$24,259	Yes	\$24,259	No	\$0	No	\$0	
Interior Building Lighting Fixtures - Retrofit with LED Lighting System	MTCES-5.4 *	\$729,890	No	\$0	Yes	\$729,890	No	\$0	
Exterior Lighting Fixtures Replacement	MTCES-5.5 *	\$66,227	No	\$0	Yes	\$66,227	No	\$0	
DDC Temperature Controls Upgrade	MTCES-5.6 *	\$41,369	No	\$0	No	\$0	Yes	\$41,369	
Building Retro-Commissioning	MTCES-5.7 *	\$44,720	No	\$0	No	\$0	Yes	\$44,720	
Replace existing Water Source Heat Pump Units throughout the building - Reuse existing ductwork	MTCES-5.8 *	\$1,654,951	No	\$0	No	\$0	Yes	\$1,654,951	Total of 72 Water to Air Heat Pump Units.
Geothermal Field Maintenance / Service	MTCES-5.9 *	\$63,046	Yes	\$63,046	No	\$0	No	\$0	
Totals		\$26,319,329		\$9,592,137		\$9,454,849		\$7,187,561	
		\$26,234,447							

Confidential & Proprietary

Tonight is the **3rd time** this item will have been presented in a public hearing

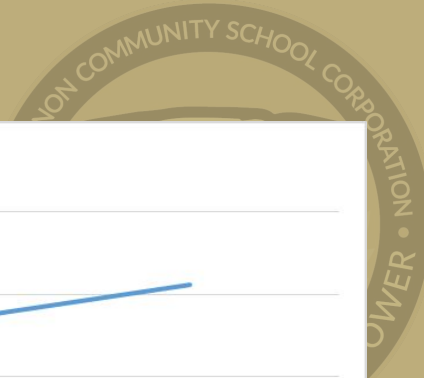
Mt. Vernon Community School Corporation
Mt. Vernon CSC 2020-2021 GSC Project Fortville, IN 46040
4/1/2020



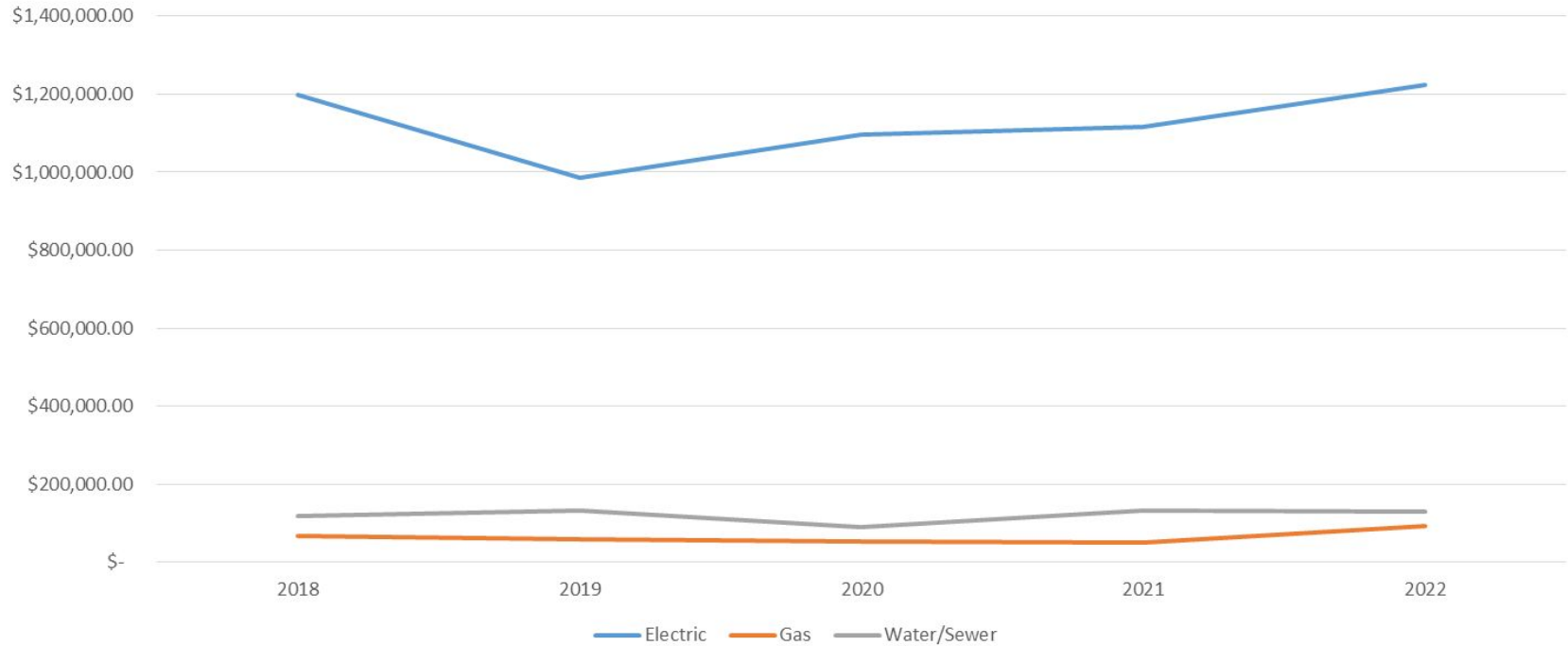
Water Softener Project - New System	MVHS-1.1	Completed
Domestic Water Heating System Replacement	MVHS-1.2	Completed
Add side stream filter / makeup water to North Geothermal Field Loop	MVHS-1.3	Completed
Geothermal Field Maintenance / Service (Both North / South)	MVHS-1.4	Completed
Add Cooling Tower / Central Plant Equipment to Geothermal Field Loops (Both North / South)	MVHS-1.5	Completed
Replace Make-up / Energy Recovery Air Handling Units (Total of 8 Units)	MVHS-1.6	Completed
Return Air Path to existing equipment - Evaluate / recommend options	MVHS-1.7	Completed
Main Gymnasium HVAC Equipment Replacement / Redesign	MVHS-1.8	Completed
DDC Temperature Controls Upgrade	MVHS-1.9	Completed
Replace existing Water Source Heat Pump Units throughout the building - Reuse existing ductwork	MVHS-1.10	Total of 183 Water to Air Heat Pump Units.
Building Retro-Commissioning	MVHS-1.11	TBD

Project Cost & Savings Summary

Category	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057	2058	2059	2060	2061	2062	2063	2064	2065	2066	2067	2068	2069	2070	2071	2072	2073	2074	2075	2076	2077	2078	2079	2080	2081	2082	2083	2084	2085	2086	2087	2088	2089	2090	2091	2092	2093	2094	2095	2096	2097	2098	2099	2100	2101	2102	2103	2104	2105	2106	2107	2108	2109	2110	2111	2112	2113	2114	2115	2116	2117	2118	2119	2120	2121	2122	2123	2124	2125	2126	2127	2128	2129	2130	2131	2132	2133	2134	2135	2136	2137	2138	2139	2140	2141	2142	2143	2144	2145	2146	2147	2148	2149	2150	2151	2152	2153	2154	2155	2156	2157	2158	2159	2160	2161	2162	2163	2164	2165	2166	2167	2168	2169	2170	2171	2172	2173	2174	2175	2176	2177	2178	2179	2180	2181	2182	2183	2184	2185	2186	2187	2188	2189	2190	2191	2192	2193	2194	2195	2196	2197	2198	2199	2200	2201	2202	2203	2204	2205	2206	2207	2208	2209	2210	2211	2212	2213	2214	2215	2216	2217	2218	2219	2220	2221	2222	2223	2224	2225	2226	2227	2228	2229	2230	2231	2232	2233	2234	2235	2236	2237	2238	2239	2240	2241	2242	2243	2244	2245	2246	2247	2248	2249	2250	2251	2252	2253	2254	2255	2256	2257	2258	2259	2260	2261	2262	2263	2264	2265	2266	2267	2268	2269	2270	2271	2272	2273	2274	2275	2276	2277	2278	2279	2280	2281	2282	2283	2284	2285	2286	2287	2288	2289	2290	2291	2292	2293	2294	2295	2296	2297	2298	2299	2300	2301	2302	2303	2304	2305	2306	2307	2308	2309	2310	2311	2312	2313	2314	2315	2316	2317	2318	2319	2320	2321	2322	2323	2324	2325	2326	2327	2328	2329	2330	2331	2332	2333	2334	2335	2336	2337	2338	2339	2340	2341	2342	2343	2344	2345	2346	2347	2348	2349	2350	2351	2352	2353	2354	2355	2356	2357	2358	2359	2360	2361	2362	2363	2364	2365	2366	2367	2368	2369	2370	2371	2372	2373	2374	2375	2376	2377	2378	2379	2380	2381	2382	2383	2384	2385	2386	2387	2388	2389	2390	2391	2392	2393	2394	2395	2396	2397	2398	2399	2400	2401	2402	2403	2404	2405	2406	2407	2408	2409	2410	2411	2412	2413	2414	2415	2416	2417	2418	2419	2420	2421	2422	2423	2424	2425	2426	2427	2428	2429	2430	2431	2432	2433	2434	2435	2436	2437	2438	2439	2440	2441	2442	2443	2444	2445	2446	2447	2448	2449	2450	2451	2452	2453	2454	2455	2456	2457	2458	2459	2460	2461	2462	2463	2464	2465	2466	2467	2468	2469	2470	2471	2472	2473	2474	2475	2476	2477	2478	2479	2480	2481	2482	2483	2484	2485	2486	2487	2488	2489	2490	2491	2492	2493	2494	2495	2496	2497	2498	2499	2500	2501	2502	2503	2504	2505	2506	2507	2508	2509	2510	2511	2512	2513	2514	2515	2516	2517	2518	2519	2520	2521	2522	2523	2524	2525	2526	2527	2528	2529	2530	2531	2532	2533	2534	2535	2536	2537	2538	2539	2540	2541	2542	2543	2544	2545	2546	2547	2548	2549	2550	2551	2552	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564	2565	2566	2567	2568	2569	2570	2571	2572	2573	2574	2575	2576	2577	2578	2579	2580	2581	2582	2583	2584	2585	2586	2587	2588	2589	2590	2591	2592	2593	2594	2595	2596	2597	2598	2599	2600	2601	2602	2603	2604	2605	2606	2607	2608	2609	2610	2611	2612	2613	2614	2615	2616	2617	2618	2619	2620	2621	2622	2623	2624	2625	2626	2627	2628	2629	2630	2631	2632	2633	2634	2635	2636	2637	2638	2639	2640	2641	2642	2643	2644	2645	2646	2647	2648	2649	2650	2651	2652	2653	2654	2655	2656	2657	2658	2659	2660	2661	2662	2663	2664	2665	2666	2667	2668	2669	2670	2671	2672	2673	2674	2675	2676	2677	2678	2679	2680	2681	2682	2683	2684	2685	2686	2687	2688	2689	2690	2691	2692	2693	2694	2695	2696	2697	2698	2699	2700	2701	2702	2703	2704	2705	2706	2707	2708	2709	2710	2711	2712	2713	2714	2715	2716	2717	2718	2719	2720	2721	2722	2723	2724	2725	2726	2727	2728	2729	2730	2731	2732	2733	2734	2735	2736	2737	2738	2739	2740	2741	2742	2743	2744	2745	2746	2747	2748	2749	2750	2751	2752	2753	2754	2755	2756	2757	2758	2759	2760	2761	2762	2763	2764	2765	2766	2767	2768	2769	2770	2771	2772	2773	2774	2775	2776	2777	2778	2779	2780	2781	2782	2783	2784	2785	2786	2787	2788	2789	2790	2791	2792	2793	2794	2795	2796	2797	2798	2799	2800	2801	2802	2803	2804	2805	2806	2807	2808	2809	2810	2811	2812	2813	2814	2815	2816	2817	2818	2819	2820	2821	2822	2823	2824	2825	2826	2827	2828	2829	2830	2831	2832	2833	2834	2835	2836	2837	2838	2839	2840	2841	2842	2843	2844	2845	2846	2847	2848	2849	2850	2851	2852	2853	2854	2855	2856	2857	2858	2859	2860	2861	2862	2863	2864	2865	2866	2867	2868	2869	2870	2871	2872	2873	2874	2875	2876	2877	2878	2879	2880	2881	2882	2883	2884	2885	2886	2887	2888	2889	2890	2891	2892	2893	2894	2895	2896	2897	2898	2899	2900	2901	2902	2903	2904	2905	2906	2907	2908	2909	2910	2911	2912	2913	2914	2915	2916	2917	2918	2919	2920	2921	2922	2923	2924	2925	2926	2927	2928	2929	2930	2931	2932	2933	2934	2935	2936	2937	2938	2939	2940	2941	2942	2943	2944	2945	2946	2947	2948	2949	2950	2951	2952	2953	2954	2955	2956	2957	2958	2959	2960	2961	2962	2963	2964	2965	2966	2967	2968	2969	2970	2971	2972	2973	2974	2975	2976	2977	2978	2979	2980	2981	2982	2983	2984	2985	2986	2987	2988	2989	2990	2991	2992	2993	2994	2995	2996	2997	2998	2999	3000	3001	3002	3003	3004	3005	3006	3007	3008	3009	3010	3011	3012	3013	3014	3015	3016	3017	3018	3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MVCSSC Utilities 2018-2022



Mt. Vernon Community School Corporation
GSC Project 2023 at
Mt. Vernon High School

Scope of Work
02-17-22

1. Replace existing Water Source Heat Pump Units throughout the building -
Reuse existing ductwork systems (Total of 183 Heat Pump Units)

- a. Disconnect, demo and dispose of existing Water Source Heat Pump Units. Existing water source piping and ductwork to remain to be reused. Total of One-Hundred-Eighty-Three (183) units.
- b. We include refrigerant recovery for the existing Heat Pump Units in accordance with EPA regulations. Recovered refrigerant will be captured and stored in OWNER provided cylinders for OWNER use in other HVAC equipment in other buildings on campus.
- c. Disconnect and demo existing supply air / return air ductwork from the existing Heat Pumps and prepare the duct to accommodate the new units.
- d. Disconnect existing control valves, hose connections, condensate piping, etc. as required.
- e. We include electrical disconnect and reconnect of the new Heat Pump Units. New electrical circuits will be run to accommodate all new equipment as required per the electrical drawings.
- f. Furnish and Install One-Hundred-Eighty-Three (183) New Water Source Heat Pump Units.
- g. Furnish Six (6) Additional New Water Source Heat Pump Units as attic stock.
- h. Furnish and install new supply air / return air ductwork as required to reconnect to existing ductwork systems.
- i. Furnish and install new water piping, hose kits, condensate piping, valves, etc. as required to each new heat pump unit.
- j. Remove the existing controls, actuators, etc. from existing units.
- k. Disconnect existing Bipolar Ionization Equipment and wiring located inside each existing water source heat pump unit. Existing bi-polar ionization equipment and wiring to be reinstalled in New Water Source Heat Pump Units as part of this project.
- l. Disconnect, demo and dispose of the existing control system components and wiring that are easily accessible. Control wiring will be abandoned above ceilings, in walls, and below grade.
- m. Provide and install new DDC controllers for the new Heat Pump Units, along with associated dampers, actuators, control valves, sensors, communication buss and related power to maintain space conditions. Integrate the new controls into the recently upgraded Schneider Electric EcoStruxure Building Automation System (BAS).

- a. Provide and install new DDC controllers for the two remaining DOAS units, along with associated sensors, communication buss, and relays. The existing control valves and damper actuators shall remain.
- o. We include thermal duct insulation on all new ductwork.
- p. We include water and air test and balance for all new equipment installed.
- q. Provide installation labor, engineering, commissioning, and training.
- r. Develop and incorporate energy saving sequence of operation for all new HVAC equipment.
- s. Develop and execute Functional Performance Testing of HVAC Systems (all control points and sequences) to verify equipment and building controls are operating at design standards.
- t. We include a self-performed startup of the new units, including a one-year warranty on installation and the manufacturer's warranty terms.

Total Project Guaranteed Maximum Price: \$5,987,715.00

		Emcor Construction Services Midwest - Heat Pump Water to Air by Area																	
		Mt Vernon High School	<u>AREA A</u>	<u>AREA B</u>	<u>AREA C</u>	<u>AREA D</u>	<u>AREA E</u>	<u>AREA F</u>	<u>AREA G</u>	<u>AREA H</u>	<u>AREA J</u>	<u>AREA K</u>	<u>AREA M</u>	<u>AREA M</u>	<u>AREA N</u>	<u>AREA P</u>	<u>AREA P</u>	<u>AREA Q</u>	<u>AREA Q</u>
			<u>1st/2nd</u>	<u>1st/2nd</u>	<u>1st/2nd</u>	<u>1st/2nd</u>							<u>1st</u>	<u>2nd</u>	<u>1st</u>	<u>1st</u>	<u>2nd</u>	<u>1st</u>	<u>2nd</u>
HP	# of Units		1	1	2	3		1	2		1	2			2	4		5	1
2	49		1	1	1	2			5	2	3	1		10	7	10		4	2
3	26		3	4		2	4	6	2	1		2	1						1
4	21		1	2		1			2	1	2	1	1		3		2	3	2
5	25					1	3	4	1	1	1		1		4		5	2	2
6	24			1		2		3		1	5	5	2		4				1
7	4		3									1							
8	5			2							3								
9	4		3							1									
		183	9	12	5	11	7	14	12	6	13	15	5	10	20	14	7	14	9

Note: Area M 2nd Mezz - B220 currently HP-1 will be replaced with HP-2

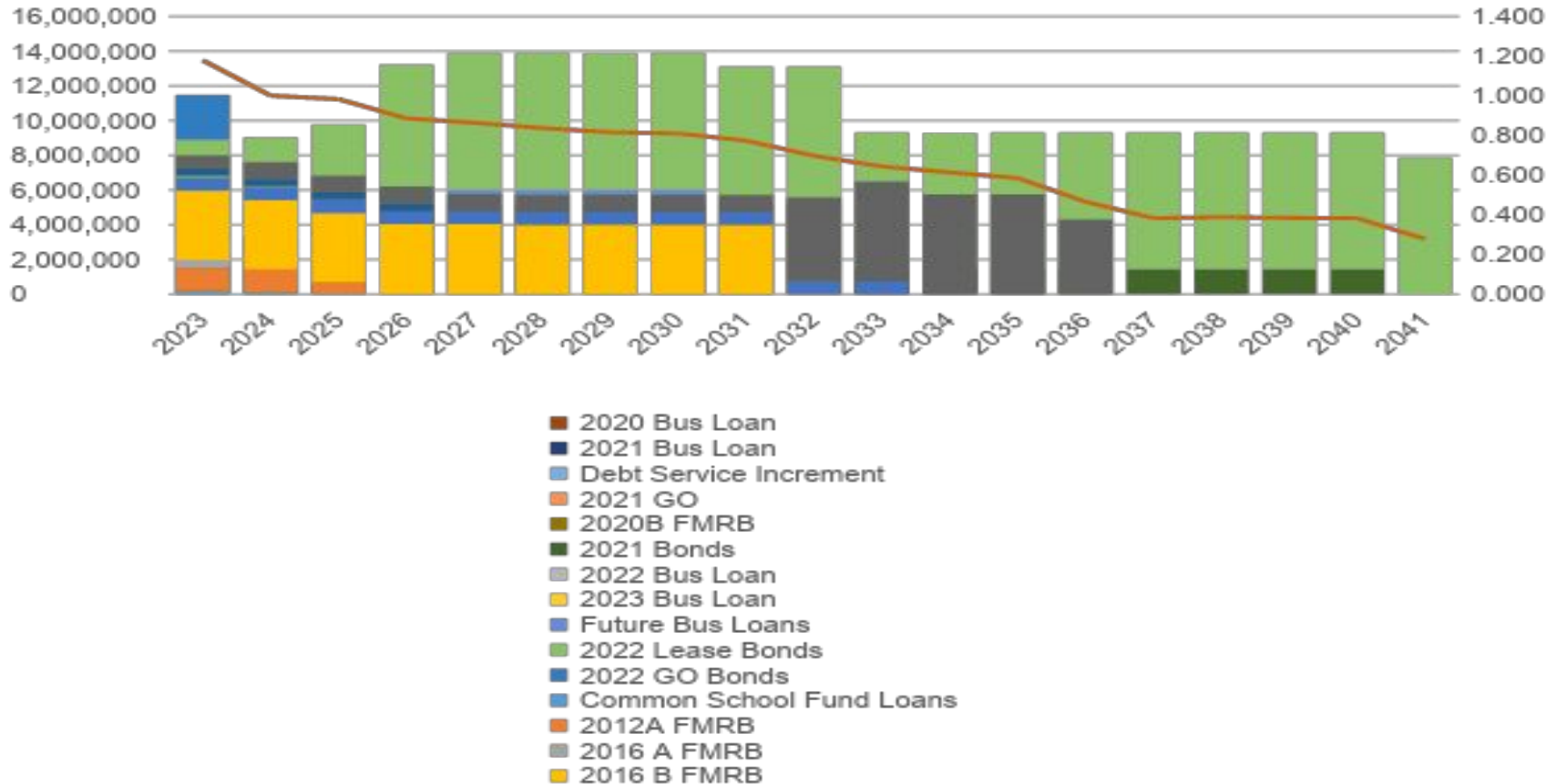
Note: Area Q 2nd Mezz - A211 currently HP-1 will be replaced with HP-3



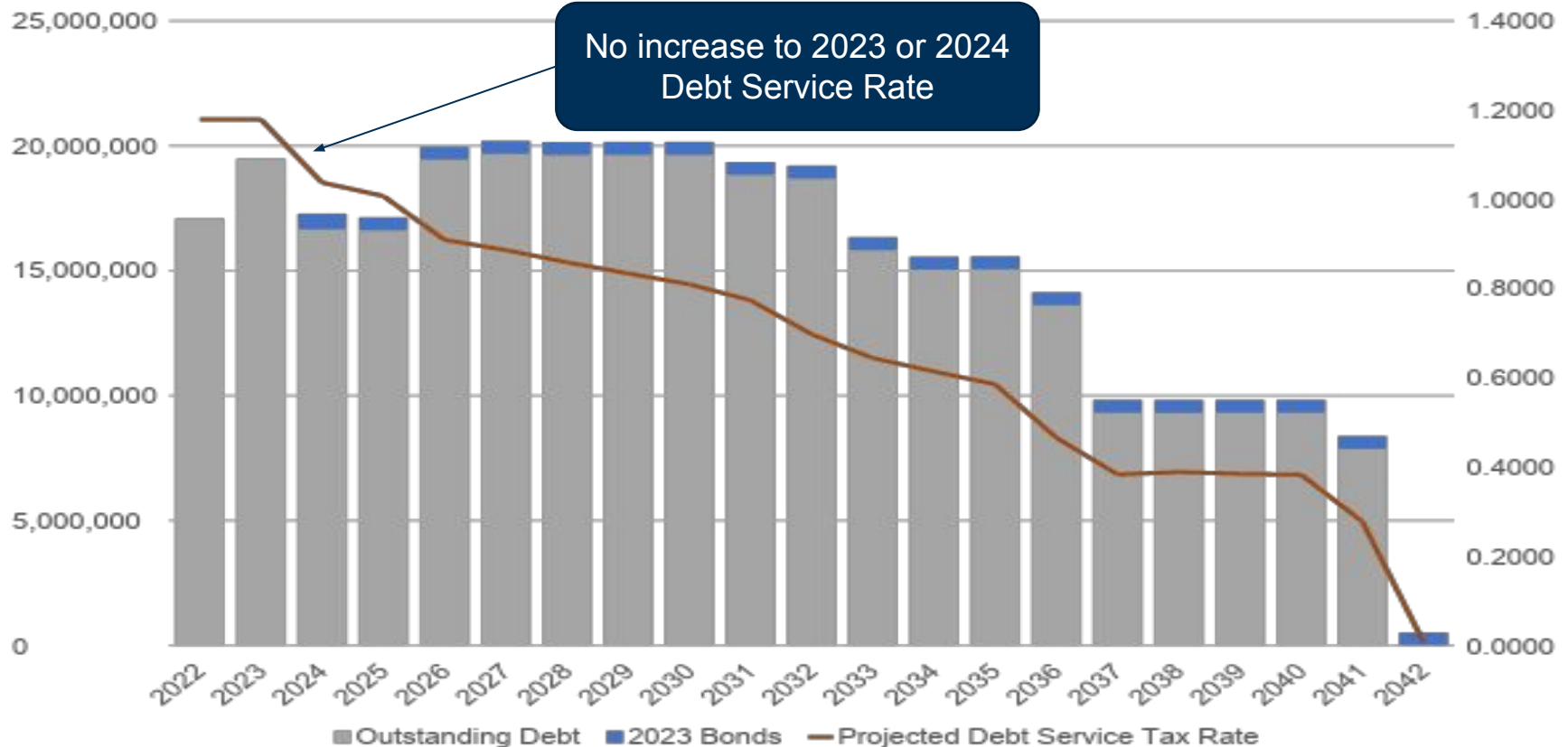
Mt. Vernon Community School Corporation

Ad Valorem Property Tax First Mortgage Bonds, Series 2023

Overview of Mt. Vernon Schools Debt Obligations



2023 Bonds – Tax Impact



- (1) Assumes NAV Growth of 6.30% from 2024 through 2026, 3% from 2027-2030, and 0% thereafter. The School Corporation has averaged 11.49% growth over the previous 5 year period.
- (2) Assumes 5% Interest Rate on the proposed 2023 Bonds

Bond Parameters

	2023 Bonds
Par Amount of the Bonds	\$6,105,000
Estimated Costs of Issuance & Underwriter's Discount	\$150,000
Estimated Proceeds Available for Hard/Soft Project Costs	\$5,955,000
Estimated Maximum Interest Rate	6.00%
Estimated Interest Expense	\$3,695,485
Max Annual Lease Payment	\$2,000,000
Debt Service Rate Impact over 2022 Rate (1) (2)	\$0.0000

- 1) Based upon the 2023 certified net assessed value of \$1,734,650,851 per the Indiana Department of Local Government Finance
- 2) It is anticipated that the School District's total tax rate will be at or below the 2023 debt service rate of \$1.1790. The estimated tax rate impact is \$0.1153. However, as prior debt retires, we do not anticipate an increase over the 2023 debt service rate

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