

INDIANA AREA SCHOOL DISTRICT
FACILITY STUDY FINANCING OPTIONS
DECEMBER 13, 2010

OPTIONS	BOND ISSUE	TOTAL INTEREST EXPENSE	TERM IN YEARS	INCREASED LOCAL EFFORT	MILLAGE REQUIRED	OFFSETTING SAVINGS MILLAGE IMPACT 2011-2012	OFFSETTING SAVINGS MILLAGE IMPACT 2012-2013	OFFSETTING SAVINGS MILLAGE IMPACT 2013-2014	ESTIMATED MILLAGE IMPACT
\$5 Million Bond Issue	5,000,000	2,150,506	12	202,671	0.81	-0.99	0.00	0.00	-0.18
\$10 Million Bond Issue	10,000,000	4,813,584	14	410,730	1.64	-0.99	0.00	0.00	0.65
Capital Improvements 3 Elementary Schools only	11,380,000	5,145,278	13	291,137	1.16	-0.99	0.00	0.00	0.17
Capital Improvements Excluding JH and East Pike	21,940,000	11,254,076	15	545,477	2.18	-0.99	0.00	0.00	1.19
Option A-1 excluding JH and East Pike	47,570,000	35,006,264	21	1,694,600	6.78	-0.99	0.00	0.00	5.79
SH + BFE 4/3R	20,000,000	6,318,318	15	522,000	2.09	-0.99	0.00	0.00	1.10
SH(no add), BFE 4/3 A or N	25,000,000	9,517,713	17	732,000	2.93	-0.99	0.00	0.00	1.94
SH + BFE 4/3 A or N	30,000,000	13,190,968	18	950,000	3.80	-0.99	0.00	0.00	2.81
SH + BFE 5/4 A or N	30,000,000	12,786,295	18	927,000	3.71	-0.99	0.00	-4.63	-1.92
SH + BFE 6/5 A or N	35,000,000	16,356,061	19	1,125,000	4.50	-0.99	0.00	-2.98	0.53
SH + BFE 6/5 A or N - includes additions at EPE	40,000,000	20,181,156	20	1,325,000	5.30	-0.99	0.00	-4.30	0.01
SH + BFE 7/6 A or N - includes additions at EPE	45,000,000	23,902,137	21	1,508,000	6.03	-0.99	0.00	-5.40	-0.35
SH + BFE 8/6 A or N	45,000,000	23,902,137	21	1,545,000	6.18	-0.99	0.00	-4.88	0.31

1 mil equal to \$250,000

First 5 options listed not updated from March 22, 2010 presentation but included for reference.

INDIANA AREA SCHOOL DISTRICT
 FACILITY STUDY STAFF SAVINGS ESTIMATE
 2011-2012
 DECEMBER 13, 2010

OPTIONS	Principal	Professional Staff Elementary	Professional Staff Secondary	Secretary	Custodian	Teacher Aide	TOTAL
\$5 Million Bond Issue	0	0	0	0	0	0	0
\$10 Million Bond Issue	0	0	0	0	0	0	0
Capital Improvements 3 Elementary Schools only	0	0	0	0	0	0	0
Capital Improvements Excluding JH and East Pike	0	0	0	0	0	0	0
Option A-1 excluding JH and East Pike	0	0	0	0	0	0	0
SH + BFE 4/3R	0	0	-3	0	0	0	-3
	0	0	-247,540	0	0	0	-\$247,540
Modified SH, BFE 4/3 A or N	0	0	-3	0	0	0	-3
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 4/3 A or N	0	0	-3	0	0	0	-3
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 5/4 A or N	0.0	0.0	-3.0	0.0	0.0	0.0	-3.0
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 6/5 A or N	0.0	0.0	-3.0	0.0	0.0	0.0	-3.0
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 6/5 A or N - with EPE additions	0.0	0.0	-3.0	0.0	0.0	0.0	-3.0
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 7/6 A or N - with EPE additions	0.0	0.0	-3.0	0.0	0.0	0.0	-3.0
	0	0	-247,540	0	0	0	-\$247,540
SH + BFE 8/6 A or N	0.0	0.0	-3.0	0.0	0.0	0.0	-3.0
	0	0	-247,540	0	0	0	-\$247,540

INDIANA AREA SCHOOL DISTRICT
 FACILITY STUDY STAFF SAVINGS ESTIMATE
 2012-2013
 DECEMBER 13, 2010

OPTIONS	Principal	Professional Staff Elementary	Professional Staff Secondary	Secretary	Custodian	Teacher Aide	TOTAL
\$5 Million Bond Issue	0	0	0	0	0	0	0
\$10 Million Bond Issue	0	0	0	0	0	0	0
Capital Improvements 3 Elementary Schools only	0	0	0	0	0	0	0
Capital Improvements Excluding JH and East Pike	0	0	0	0	0	0	0
Option A-1 excluding JH and East Pike	0	0	0	0	0	0	0
SH + BFE 4/3R	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
Modified SH, BFE 4/3 A or N	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
SH + BFE 4/3 A or N	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
SH + BFE 5/4 A or N	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0	0	0	0	0	0	\$0
SH + BFE 6/5 A or N	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0	0	0	0	0	0	\$0
SH + BFE 6/5 A or N - with EPE additions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0	0	0	0	0	0	\$0
SH + BFE 7/6 A or N - with EPE additions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0	0	0	0	0	0	\$0
SH + BFE 8/6 A or N	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0	0	0	0	0	0	\$0

INDIANA AREA SCHOOL DISTRICT
 FACILITY STUDY STAFF SAVINGS ESTIMATE
 2013-2014
 DECEMBER 13, 2010

OPTIONS	Principal	Professional Staff Elementary	Professional Staff Secondary	Secretary	Custodian	Teacher Aide	TOTAL
\$5 Million Bond Issue	0	0	0	0	0	0	0
\$10 Million Bond Issue	0	0	0	0	0	0	0
Capital Improvements 3 Elementary Schools only	0	0	0	0	0	0	0
Capital Improvements Excluding JH and East Pike	0	0	0	0	0	0	0
Option A-1 excluding JH and East Pike	0	0	0	0	0	0	0
SH + BFE 4/3R	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
Modified SH, BFE A or N	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
SH + BFE 4/3 A or N	0	0	0	0	0	0	0
	0	0	0	0	0	0	\$0
SH + BFE 5/4 A or N	-1.0	-9.0	0.0	-1.0	-3.0	-2.0	-16.0
	-113,113	-832,130	0	-32,253	-110,695	-70,365	-\$1,158,556
SH + BFE 6/5 A or N	0.0	-6.5	0.0	0.0	-2.0	-2.0	-10.5
	0	-600,983	0	0	-73,797	-70,365	-\$745,145
SH + BFE 6/5 A or N - with EPE additions	0.0	-8.5	0.0	0.0	-4.0	-4.0	-16.5
	0	-785,901	0	0	-147,593	-140,730	-\$1,074,224
SH + BFE 7/6 A or N	-1.0	-9.5	0.0	-1.0	-5.0	-4.0	-20.5
- with EPE additions	-113,113	-878,360	0	-32,253	-184,491	-140,730	-\$1,348,947
SH + BFE 8/6 A or N	-1.0	-8.5		-1.0	-4.0	-4.0	-18.5
	-113,113	-785,901	0	-32,253	-147,593	-140,730	-\$1,219,590

INDIANA AREA SCHOOL DISTRICT
PROJECTED STAFF COSTS

	2009-2010 Actual	2010-2011 Budget	2011-2012 Projected	2012-2013 Projected	2013-2014 Projected
Principal (least senior):					
Salary	77,400	81,081	84,763	88,154	91,680
Health Care (single)	5,539	5,944	6,167	6,537	6,929
Retirement	1,850	2,335	3,696	5,386	7,660
FICA and Workers Compensation	3,735	3,709	3,878	4,033	4,194
Other Benefits	2,492	2,600	2,550	2,600	2,650
Total	91,015	95,669	101,053	106,710	113,113
Percentage Change		5.11%	5.63%	5.60%	6.00%
Professional Staff Step 1 in 2009-10:					
Salary	51,892	56,442	58,700	61,048	63,490
Health Care (husband and wife)	15,197	16,307	16,919	17,934	19,010
Retirement	1,240	1,626	2,559	3,730	5,305
FICA and Workers Compensation	2,504	2,582	2,686	2,793	2,905
Other Benefits	1,631	1,700	1,650	1,700	1,750
Total	72,464	78,657	82,513	87,205	92,459
Percentage Change		8.55%	4.90%	5.69%	6.03%
Secretary (least senior):					
Salary	17,888	19,032	20,176	21,320	22,464
Health Care (single)	5,151	5,528	5,735	6,079	6,444
Retirement	428	548	880	1,303	1,877
FICA and Workers Compensation	863	871	923	975	1,028
Other Benefits	440	440	440	440	440
Total	24,770	26,419	28,154	30,117	32,253
Percentage Change		6.66%	6.57%	6.97%	7.09%
Custodian (least senior):					
Salary	15,080	15,080	15,080	15,080	15,080
Health Care (family)	14,919	16,010	16,610	17,607	18,663
Retirement	360	434	657	921	1,260
FICA and Workers Compensation	728	690	690	690	690
Other Benefits	1,205	1,205	1,205	1,205	1,205
Total	32,292	33,419	34,243	35,503	36,898
Percentage Change		3.49%	2.46%	3.68%	3.93%
Teacher Aide (least senior):					
Salary	10,915	11,642	12,370	12,833	13,561
Health Care	14,919	16,010	16,610	17,607	18,663
Retirement	261	335	539	784	1,133
FICA and Workers Compensation	527	533	566	587	620
Other Benefits	1,205	1,205	1,205	1,205	1,205
Total	27,826	29,725	31,291	33,016	35,183
Percentage Change		6.82%	5.27%	5.51%	6.56%

Principal and Teacher Salary increases: actual then 4%

AFSCME increases: 55 cents per hour

Health Care: 7.31% for 2010-11, 3.75% for 2011-12, 6% for 2012-13 and 2013-14

Retirement: PSERS projected rates as of December 2010