



**Hillsboro Community
Unit School District #3**

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Hillsboro, IL 62049

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HHS Building Project Summary

11-15-2022

- Project Summary:** HHS Main building to be razed and replaced with new academic facilities and secondary gymnasium that would both adjoin existing Gym Building, Cafeteria Building, and Ag. Building, resulting in a single “building” with one central, controlled main entrance. There would be approximately 65,000 square feet of new construction.
- Cost Estimate:** \$23,000,000
- Project Funding:** \$2,500,000 from Federal ESSER Grant funds

\$7,500,000 from Alt Revenue Bonds supported by County School Facility Sales Tax These bond payments would utilize 50% of our annual sales tax revenue for 16 years

\$13,000,000 from Building Bonds supported by property taxes
- Impact on Tax Rate:** Due to the timing of the retirement of current bonds, repayment of the new bonds can be structured such that there would be no increase in the Bond and Interest tax rate through FY25 then a 10 cent decrease in FY26 and forward.
- Projected Timeline:** Hurst-Rosche architects should complete the final design by July 2023. The bid process could end with an awarded bid in September 2023. Construction could begin in the fall of 2023 and be completed early in 2025.

The Hillsboro Community School District fosters a student-centered culture with high expectations for each student to reach his or her full potential.