

## NOTICE OF ADOPTION OF PRELIMINARY DETERMINATION

Notice is hereby given pursuant to Indiana Code § 6-1.1-20-3.1 that the Board of School Trustees (the "Board") of Tippecanoe School Corporation (the "School Corporation") did, on October 9, 2024, make a preliminary determination to issue bonds for the renovation and improvements to school facilities, including and purchase of buses, equipment and technology (the "Projects"). The bonds, issued in one or more series, will have a maximum maturity of five (5) years, a maximum principal amount of \$9,500,000 and estimated interest rates ranging from 1.00% to 6.00% resulting in total estimated interest costs of \$984,350.

As required by Indiana Code § 6-1.1-20-3.1(b)(1), the following information was available to the public at the public hearings on the preliminary determination: (i) the School Corporation's current and projected annual debt service payments divided by the net assessed value of taxable property within the School Corporation, which is 0.53%; and (ii) the sum of the School Corporation's outstanding long term debt plus the outstanding long term debt of other taxing units that include any other territory of the School Corporation divided by the net assessed value of taxable property within the School Corporation, which is 6.20%.

The School Corporation's current Debt Service Fund levy is \$29,512,964 and the current rate is \$0.4729. After the bonds are issued, the gross Debt Service Fund levy will increase by a maximum of \$8,000,000 and the gross Debt Service Fund tax rate will increase by a maximum of \$0.1152. However, as existing obligations mature, the anticipated net increase to the Total School tax rate is expected to be \$0.00 above the current rate.

The estimated amount of the School Corporation's Debt Service Fund levy and tax rate that will result during the following 10 years if the School Corporation issues the bonds, after considering any changes that will occur to the Debt Service Fund levy and tax rate during that

period on account of any outstanding bonds or lease obligations that will mature or terminate during that period, is as follows:

<u>Year</u>	<u>Estimated Total Debt Service Fund Levy</u>	<u>Estimated Total Debt Service Fund Tax Rate</u>	<u>Estimated Total Tax Rate</u>
2024	\$29,512,964.12	\$0.4729	\$0.8925
2025	34,741,673.07	0.5003	0.8925
2026	29,030,970.52	0.4039	0.8078
2027	22,875,252.24	0.3075	0.7173
2028	22,947,108.02	0.3085	0.7387
2029	22,977,049.37	0.3089	0.7391
2030	22,967,160.03	0.3087	0.7390
2031	22,972,046.94	0.3088	0.7391
2032	22,969,238.38	0.3088	0.7390
2033	22,971,096.45	0.3088	0.7391
2034	22,970,991.31	0.3088	0.7391

The purpose of the bonds is to provide for the Projects.

Any owners of real property within the School Corporation or registered voters residing within the School Corporation who want to initiate a petition and remonstrance process against the proposed issuance of the bonds must file a petition that complies with Indiana Code § 6-1.1-20-3.1 subdivisions (4) and (5) not later than 30 days after the first publication of this notice.

Dated October 11, 2024.

*/s/ Secretary, Board of School Trustees*  
 Tippecanoe School Corporation