

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 Crawfordsville Community School Corporation (the "School Corporation") did, on July 11, 2024, make a preliminary determination to issue bonds for the renovations and improvements to school facilities, including deferred maintenance, HVAC improvements, roofing improvements, site improvements, and the purchase of buses (collectively, the "Project"). The bonds will have a maximum maturity to January 15, 2031, a maximum principal amount of \$2,000,000, and an estimated interest rate of 5.50%, resulting in total estimated interest costs of \$286,703.

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 1.31%; 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 13.53%.

The School Corporation's current non-exempt Debt Service Fund levy is \$3,637,117 and the current non-exempt debt service rate is \$0.7001. After the bonds are issued, the gross non-exempt Debt Service Fund levy will increase by a maximum of \$944,363 and the gross non-exempt Debt Service Fund tax rate will increase by a maximum of \$0.1727. However, as existing obligations mature, the anticipated net increase to the non-exempt Debt Service Fund tax rate is expected to be \$0.00 above the current Debt Service Fund tax rate.

The estimated amount of the School Corporation's Debt Service Fund levy and tax rate that will result during the following ten 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 Non-Exempt Debt Service Fund Rate</u>
2024	\$5,810,243	\$1.0896	\$0.7001
2025	\$6,084,238	\$1.1353	\$0.6500
2026	\$5,561,260	\$1.0411	\$0.6440
2027	\$5,555,162	\$1.0400	\$0.6440
2028	\$4,570,014	\$0.8504	\$0.4544
2029	\$4,212,896	\$0.7817	\$0.3860
2030	\$4,132,252	\$0.7662	\$0.3709
2031	\$4,117,368	\$0.7633	\$0.3679
2032	\$3,171,705	\$0.5957	\$0.3957
2033	\$2,750,745	\$0.5295	\$0.5295
2034	\$2,152,065	\$0.4142	\$0.4142

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

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 July 17, 2024.

/s/ Secretary, Board of School Trustees
Crawfordsville Community School Corporation

(Note: In addition to publishing, mail to the Montgomery County Clerk and any organization which has requested a notice of preliminary determination.)