

NOTICE OF ADOPTION OF PRELIMINARY DETERMINATION

Notice is hereby given pursuant to Indiana Code § 6-1.1-20-3.5 that the Board of School Trustees (the "Board") of Tippecanoe School Corporation (the "School Corporation") did, on April 9, 2025, make a preliminary determination to issue bonds for the renovation and improvements to school facilities, site improvements and the purchase of real estate, buses, equipment and technology (collectively, the "Project"). Each series of bonds will have a maximum maturity of 10 years, a maximum aggregate principal amount of \$32,745,000 and estimated interest rates ranging from 2.00% to 6.00% resulting in total estimated interest costs of \$3,475,000.

As required by Indiana Code § 6-1.1-20-3.5(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 0.54%; 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 5.87%.

The School Corporation's current Debt Service Fund levy is \$33,583,781 and the current Debt Service Fund tax rate is \$0.4836. After the bonds are issued, the gross Debt Service Fund levy will increase by a maximum of \$17,500,000 and the gross Debt Service Fund tax rate will increase by a maximum of \$0.2520. However, as existing obligations mature, the anticipated net increase to the Debt Service Fund tax rate is expected to be \$0.0000 above the current Debt Service Fund tax rate.

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

Service Fund levy and Debt Service Fund 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>
2025	\$33,583,781	\$0.4836	\$0.8973
2026	34,316,230	0.4774	0.8972
2027	35,052,417	0.4712	0.8971
2028	34,802,079	0.4586	0.8970
2029	28,198,754	0.3643	0.8156
2030	25,191,220	0.3191	0.7837
2031	23,161,965	0.2934	0.7580
2032	23,185,027	0.2937	0.7583
2033	23,193,603	0.2938	0.7584
2034	23,193,513	0.2938	0.7584
2035	23,185,943	0.2937	0.7583

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

If a valid petition pursuant to Indiana Code § 6-1.1-20-3.5 is received within 30 days from the first publication of this notice, the proposed debt service payments must be approved in an election on a local public question held under Indiana Code § 6-1.1-20-3.6.

Dated April 10, 2025.

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