

NOTICE OF ADOPTION OF PRELIMINARY DETERMINATION

Notice is hereby given pursuant to Indiana Code § 6-1.1-20-3.5 that the Board of Education (the "Board") of Metropolitan School District of Wayne Township (the "School Corporation") did, on August 11, 2025, make a preliminary determination to issue one or more series of bonds and enter into one or more lease agreements (the "Lease") for the renovation of and improvements to school facilities throughout the School Corporation, including site improvements, and the purchase of technology, buses, vehicles and equipment (collectively, the "Project"). The Lease will be for a maximum term of forty (40) years with a maximum annual Lease rental of \$30,000,000. The maximum annual Lease rental has been estimated based upon an estimated aggregate principal amount of bonds of \$150,000,000, estimated interest rates ranging from 2.00% to 6.00%, and total estimated interest costs of \$263,239,350. The School Corporation may issue general obligation bonds to fund the Project, and if such bonds are issued, they will fit into the parameters listed above. If the School Corporation issues general obligation bonds, the principal amount of the bonds associated with the Lease, as described above, would be reduced by the principal amount of the general obligation bonds issued, such that the total principal amount of bond issued to finance the Project would not exceed the aggregate estimated principal amount of \$150,000,000.

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 1.16%; 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 12.37%.

The School Corporation's current Debt Service Fund levy is \$42,747,873 and the current Debt Service Fund tax rate is \$1.0000. After the School Corporation enters into the proposed Lease and the bonds are issued, the Debt Service Fund levy will increase by a maximum of \$30,000,000 and the Debt Service Fund tax rate will increase by a maximum of \$0.7018.

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:

<u>Year</u>	<u>Estimated Total Debt Service Levy</u>	<u>Estimated Total Debt Service Rate</u>
2025	\$42,747,873	\$1.0000
2026	42,746,903	1.0000
2027	42,742,047	0.9999
2028	42,733,984	0.9997
2029	42,732,909	0.9996
2030	42,730,488	0.9996
2031	42,734,475	0.9997
2032	42,735,446	0.9997
2033	42,731,674	0.9996
2034	42,730,957	0.9996
2035	42,069,070	0.9841

The purpose of the Lease 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 or Lease payments must be approved in an election on a local public question held under Indiana Code § 6-1.1-20-3.6.

Dated August 15, 2025.

/s/ Secretary, Board of Education
Metropolitan School District of Wayne Township

Note: In addition to publishing, please send the notice via certified mail with tracking information to the County Clerk and to any organization which has requested a notice of preliminary determination.