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 Wabash County (the "School Corporation") did, on September 23, 2025, make a preliminary determination to issue bonds for the construction of additions, renovation and improvements at Southwood Junior/Senior High School and Southwood Elementary School, outdoor campus improvements at both Junior/Senior High Schools, renovations and improvements to the Heartland Career Center, deferred maintenance improvements throughout the school corporation's facilities including the Transportation Center, and the purchase of equipment, vehicles and technology (collectively, the "Project"). The bonds will have a maximum maturity of twenty-five (25) years, a maximum principal amount of $55,000,000 and estimated interest rates ranging from 2.00% to 6.00% resulting in total estimated interest costs of $33,399,847.

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 0.7130%; 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 10.58%.

The School Corporation's current Debt Service Fund levy is $6,254,700 and the current Debt Service Fund tax rate is $0.6108. After the School Corporation's 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 $0.6997. However, as existing obligations

mature, the anticipated net increase to the School Corporation's total tax rate is expected to be $0.00 above the current rate in 2026 and remain at or below the estimated 2026 debt service levy.

The estimated amount of the School Corporation's Debt Service Fund levy and Debt Service Fund tax rate that will result during the following ten (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:

Year	Estimated Total Debt Service Levy	Estimated Total Debt Service Rate
2025	$6,254,700	$0.6108
2026	7,366,378	0.6443
2027	7,366,132	0.6442
2028	7,366,292	0.6443
2029	7,366,886	0.6443
2030	7,035,236	0.6153
2031	7,019,545	0.6139
2032	7,018,400	0.6138
2033	7,019,944	0.6140
2034	7,017,978	0.6138
2035	7,016,228	0.6136
2036	7,015,901	0.6136

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 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 September 24, 2025.

/s/ Secretary, Board of Education
Metropolitan School District of Wabash County

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