

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 Argos Community Schools (the "School Corporation") did, on November 24, 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 facilities throughout the School Corporation, including site improvements, and purchase of buses, equipment, and technology (collectively, the "Project"). The Lease will be for a maximum term of 22 years with a maximum annual Lease rental of \$860,000. The maximum annual Lease rental has been estimated based upon an estimated aggregate principal amount of bonds of \$6,345,000, estimated interest rates ranging from 3% to 6%, and total estimated interest costs of \$4,685,937.

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 0.4916%; 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 \$1,217,629 and the current Debt Service Fund tax rate is \$0.5042. 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 \$860,000 and the gross Debt Service Fund tax rate will increase by a maximum of \$0.1164. However, as existing obligations mature, the anticipated net increase to the 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 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 Fund Levy</u>	<u>Estimated Total Debt Service Fund Tax Rate</u>
2026	1,184,216	0.4916
2027	1,181,976	0.4907
2028	1,181,976	0.4907
2029	1,185,652	0.4922
2030	1,182,895	0.4910
2031	1,181,057	0.4903
2032	1,073,521	0.4456
2033	1,074,440	0.4460
2034	1,069,844	0.4441
2035	1,074,440	0.4460
2036	1,079,035	0.4479

The Project does not involve the opening of new school facility space. The purpose of the Lease 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 publication of this notice.

Dated November 25, 2025.

/s/ Secretary, Board of School Trustees
Argos Community Schools