

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 Evansville-Vanderburgh School Corporation (the "School Corporation") did, on March 16, 2026, make a preliminary determination to issue one or more series of bonds for the renovation of and improvements to facilities throughout the School Corporation, including safety and security improvements, site and athletic improvements, and the purchase of buses, equipment, and technology (collectively, the "Project"). Each series of bonds will have a maximum maturity of twenty (20) years, with a maximum aggregate principal amount of \$20,000,000 and estimated interest rate of 6.00% resulting in total estimated interest costs of \$13,872,000.

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 0.15%; 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 5.12%.

The School Corporation's current non-exempt Debt Service Fund levy is \$14,378,641 and the current non-exempt Debt Service Fund tax rate is \$0.1474. After the bonds are issued, the non-exempt Debt Service Fund levy will increase by a maximum of \$3,655,000 and the non-exempt Debt Service Fund tax rate will increase by a maximum of \$0.0355. However, as existing obligations mature, the anticipated net increase to the non-exempt Debt Service Fund levy is expected to be \$0.00 above the current non-exempt Debt Service Fund levy.

The estimated amount of the School Corporation's non-exempt Debt Service Fund levy and non-exempt Debt Service Fund tax rate that will result during the following 10 years if the School Corporation issues the bonds, after considering any changes that will occur to the non-exempt Debt Service Fund levy and non-exempt 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 Levy</u>	<u>Estimated Total Debt Service Rate</u>
2026	\$14,378,641	\$0.1474
2027	14,378,641	0.1474
2028	11,569,594	0.1186
2029	8,943,512	0.0917
2030	8,453,832	0.0867
2031	7,881,797	0.0808
2032	5,963,605	0.0611
2033	2,532,713	0.0260
2034	3,084,798	0.0316
2035	3,088,504	0.0317
2036	3,085,161	0.0316

The Project does not involve the opening of new school facility space. 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 March 17, 2026.

Amy DeVries, Secretary, Board of School Trustees
Evansville-Vanderburgh School Corporation