

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 Franklin Township Community School Corporation (the "School Corporation") did, on October 25, 2021, make a preliminary determination to issue bonds and enter into a lease agreement (the "Lease") for the 2022 Capacity and Improvement Project, including the renovation and expansion of Edgewood Intermediate School, construction of a new elementary school, and maintenance and repairs to school facilities throughout the district, including site improvements and the purchase of equipment and technology (the "Projects"). The Lease will be for a maximum term of 22 years with a maximum annual Lease rental of \$11,326,000. The maximum annual Lease rental has been estimated based upon an estimated principal amount of bonds of \$59,500,000, estimated interest rates of 5.00%, and total estimated interest costs of \$49,459,500.

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 0.78%; 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 11.11%.

The School Corporation's current debt service levy is \$27,268,010 and the current rate is \$0.9189. After the School Corporation enters into the proposed Lease and the bonds are issued, the gross debt service levy will increase by a maximum of \$11,326,000 and the debt service rate will increase by a maximum of \$0.3314. 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 rate.

The estimated amount of the School Corporation's debt service levy and 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 levy and 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>
2022	\$29,219,098	\$0.9000
2023	21,706,099	0.6686
2024	22,514,353	0.6935
2025	23,127,771	0.7124
2026	18,075,065	0.5567
2027	18,075,065	0.5567
2028	14,491,220	0.4464
2029	14,282,293	0.4399
2030	14,244,558	0.4388
2031	14,205,407	0.4376
2032	11,591,256	0.3570

The Project involves the opening of new school facility space. The School Corporation expects to annually incur an increase of \$677,000 to operate such new facility space. 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 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 October 29, 2021.

/s/ Board of School Trustees
Franklin Township Community School Corporation

(Note 1: In addition to publishing, mail to the Marion County Clerk and any organization which has requested a notice of preliminary determination.)

(Note 2: Publish once each week, for two weeks in legally required newspapers; also post in three public places in the School Corporation.)

AFFIDAVIT RE POSTING OF A NOTICE

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

The undersigned, being first duly sworn, upon his/her oath deposes and says:

That he/she did, on October 29, 2021, post in three public places in the school corporation known as Franklin Township Community School Corporation (the "School Corporation") a copy of the School Corporation's Notice of Adoption of Preliminary Determination, which Notice is in the form attached hereto.

Affiant further says that said Notice was posted in the following places in the School Corporation:

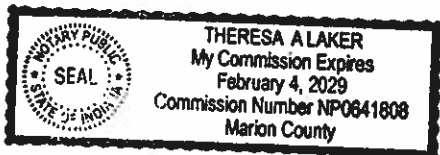
- 1) CTEC, 6141 S. Franklin Rd., Indianapolis, IN 46259
- 2) FTLC, 6019 S. Franklin Rd., Indianapolis, IN 46259
- 3) FCHS, 6215 S. Franklin Rd., Indianapolis, IN 46259

In addition, the notice was also posted on the School Corporation's website.

By: Fred McWhorter II

Name: Fred McWhorter II

Title: Chief Operating Officer



Subscribed and sworn to before me this 26th day of October, 2021.

Theresa A. Laker
Notary Public

My commission expires:
FEB. 4, 2029

County of Residence:
Marion