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 July 22, 2024, make a preliminary determination to issue bonds for the renovations and improvements to school facilities, including deferred maintenance improvements, HVAC improvements, roofing improvements, site improvements, and the purchase of equipment, buses, and technology (the "2024 GO Project"). The bonds for the 2024 GO Project will have a maximum maturity of five (5) years, a maximum principal amount of $6,350,000, and estimated interest rates of 5.00%, resulting in total estimated interest costs of $662,458.

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 0.87%; 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 11.43%.

The School Corporation's current Debt Service Fund levy is $27,068,291 and the current Debt Service Fund tax rate is $0.6653. After the School Corporation the bonds are issued, the Debt Service Fund levy will increase by a maximum of $2,339,458 and the gross Debt Service Fund tax rate will increase by a maximum of $0.0548. 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 tax rate that will result during the following ten 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 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 |
|  |  |  |
| 2024 | $27,068,291 | $0.6653 |
| 2025 | $32,543,708 | $0.7999 |
| 2026 | $32,543,709 | $0.7999 |
| 2027 | $32,543,709 | $0.7999 |
| 2028 | $32,543,709 | $0.7999 |
| 2029 | $32,543,709 | $0.7999 |
| 2030 | $32,543,709 | $0.7999 |
| 2031 | $31,795,260 | $0.7815 |
| 2032 | $31,002,245 | $0.7620 |
| 2033 | $30,965,296 | $0.7611 |
| 2034 | $29,818,215 | $0.7329 |
|  |  |  |

The purpose of the bonds is to provide for the 2024 GO 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 payments must be approved in an election on a local public question held under Indiana Code § 6-1.1-20-3.6.

Dated July 26, 2024.

/s/ *Secretary, Board of School Trustees*

Franklin Township Community School Corporation

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