

NOTICE OF SALE OF TEMPORARY LOAN WARRANTS FOR UNION TOWNSHIP SCHOOL CORPORATION

Notice is hereby given, that the Board of School Trustees of Union Township School Corporation, on December 12, 2023, at 2:00 p.m. (local time) at the Administration Office located at 599 West 300 North, Suite A, Valparaiso, Indiana, will receive sealed bids, or telecopied or emailed bids by prior arrangement with the School Corporation, the following described temporary loan warrants:

Temporary loan warrants in anticipation of taxes levied and the State Tuition Support distributions in the sum of \$500,000 for the Education Fund, \$2,000,000 for the Operations Fund and \$500,000 for the Debt Service Fund, all maturing on December 31, 2024, and dated as of the date of delivery thereof to the Purchaser or Purchasers; all warrants shall bear interest at a rate to be determined by this bidding payable at maturity of the warrants. All warrants of the same fund shall bear interest at the same rate. Interest shall be calculated on a 365-day basis. Principal and interest shall be payable at the office of the School Treasurer. It is anticipated that the warrants will be delivered on or about January 2, 2024. The principal amount of the warrants may be reduced in order to receive an approving opinion of bond counsel.

These temporary loan warrants have been designated as qualified obligations pursuant to Section 265 (b)(3) of the Internal Revenue Code.

A bid may be for all or a portion of the warrants but no bids for less than par, nor for less than the full principal amount of a fund will be considered. A bid shall state a single fixed rate of interest for each fund and such rate or rates shall be stated as multiples of 1/100 of 1 percent for the warrants to be paid on the same date. The warrants shall be awarded to the bidder and/or bidders, submitting the lowest net interest rate or rates after deducting therefrom the premium bid, if any, for the warrants bid for. Any premium shall be allocated evenly among the principal amount of the warrants subject to bid. The right is reserved to reject any and all bids and to deliver less than the whole issue if an approving opinion cannot be obtained covering the whole issue. If acceptable bids are not received on the sale date covering the warrants, the sale of the unpurchased portion thereof may be continued from day to day thereafter, for not exceeding thirty (30) days without readvertisement of the sale. Within twenty-four (24) hours of being notified that they are the successful bidder, the purchaser or purchasers must provide the school corporation with cash, a certified cashier's check or a financial surety bond in the amount of one percent (1%) of the amount of the warrants bid for, made payable to the School Treasurer, to guarantee the School Corporation against default by such bidder in complying with the terms of this notice and of its bid. At the time of delivery, the successful bidder will be required to certify as to the price at which a substantial amount of the warrants, if any, reoffered to the public.

Said warrants are being issued under the provisions of Indiana Code, Article 20, Title 48, Chapter 1, to meet the expenses of the School Corporation included in the regular budget and appropriations adopted for the year 2024 prior to the June 2024 and December 2024 settlements and distributions of taxes and the State Tuition Support Distribution from July 2024 through and including December 2024. There has been appropriated and pledged a sufficient amount of current revenues of the School Corporation to be derived from the Operations Fund Levy and the Debt Service Fund Levy respectively, made in the year 2023 and payable in 2024, and the State

Tuition Support Distributions to be received in the year 2024, to pay the principal of and interest of said warrants at maturity.

The approving opinion of TWPeterson Law Office, of Indianapolis, Indiana, covering the legality of such warrants will be furnished to the purchaser or purchasers AT THE EXPENSE OF THE PURCHASER PAYABLE ON THE CLOSING DATE, together with the usual closing certificates and transcript of the legal proceedings. No conditional bids shall be considered. The warrants of each Fund of this issue shall be delivered at the time set above. The successful bidder or bidders shall accept delivery of the warrants and make payment therefor at such Bank as such bidder or bidders shall designate.

UNION TOWNSHIP SCHOOL CORPORATION
BOARD OF SCHOOL TRUSTEES