

## **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 Plainfield Community School Corporation (the "School Corporation") did, on March 14, 2024, make a preliminary determination to issue bonds for the renovations and improvements to school facilities, including deferred maintenance, HVAC improvements, roofing improvements, site improvements, and the purchase of equipment and technology (the "Project"). The bonds will have a maximum maturity of 15 years, a maximum principal amount of \$6,350,000 and estimated interest rates ranging from 5.00% to 7.00% resulting in total estimated interest costs of \$2,882,056.

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 6.03%; 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 20.89%.

The School Corporation's current debt service levy is \$17,080,936 and the current rate is \$0.5190. After the bonds are issued, the gross debt service levy will increase by a maximum of \$1,282,185 and the gross debt service rate will increase by a maximum of \$0.0390. 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 ten years if the School Corporation 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 Tax Rate</u>
2024	\$17,080,936	\$0.5190
2025	18,069,876	0.5180
2026	18,360,871	0.5110
2027	18,363,121	0.4962
2028	17,058,721	0.4475
2029	17,049,771	0.4342
2030	10,144,750	0.2508
2031	8,368,600	0.2009
2032	8,386,800	0.1955
2033	8,011,250	0.1813
2034	8,004,500	0.1759

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 publication of this notice.

Dated April 18, 2024.

/s/ Secretary, Board of School Trustees  
 Plainfield Community School Corporation