

**NOTICE OF PRELIMINARY DETERMINATION OF
RICHLAND-BEAN BLOSSOM COMMUNITY SCHOOL CORPORATION**

Owners of real property, and registered voters residing in, the School District of the Richland-Bean Blossom Community School Corporation (the “School Corporation”), are hereby given notice that the Board of School Trustees of the School Corporation (the “Board”), having held meetings and two separate public hearings pursuant to Indiana Code 6-1.1-20-3.1 and Indiana Code 5-3-1, on August 19, 2024, at 6:00 p.m. at the School Corporation’s Administration Building, 600 S. Edgewood Drive, Ellettsville, IN 47429, adopted a resolution (the “Resolution”) making a preliminary determination to undertake (i) the financing of all or a portion of technology improvements, replacements and upgrades, such as computers, servers and related equipment, for all School Corporation facilities and general improvements and renovations at all School Corporation facilities (collectively, the “Project”), and (ii) to the extent permitted by law to take all of the necessary steps to finance all or a portion of the costs of the Project by issuing general obligation bonds of the School Corporation (the “Bonds”).

The total maximum original aggregate principal amount of the Bonds will not exceed \$3,500,000. The Bonds will mature not later than December 31, 2028. Based on the estimated interest rates that will be paid in connection with the Bonds of 6.00% per annum, the total interest cost associated therewith will not exceed \$524,533, not taking into account any funds of the School Corporation being available for capitalized interest. The School Corporation’s certified total debt service fund tax levy for 2024 (which is the most recent certified tax levy) is \$8,650,956 and the School Corporation’s debt service fund tax rate for 2024 (which is the most recent certified tax rate) is \$0.6462 per \$100 of assessed value. The School Corporation’s estimated total debt service fund tax levy for 2025 is \$10,203,136 and the School Corporation’s estimated debt service fund tax rate for 2025 is \$0.6582 per \$100 of assessed value. The estimated total maximum debt service fund tax levy for the School Corporation and the estimated total maximum debt service fund tax rate for the School Corporation after the issuance of the Bonds are anticipated to occur no earlier than 2025 and will be \$10,203,136 and \$0.6582 per \$100 of assessed value, respectively, as a result of the payment of the debt service on the Bonds.

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 issues the Bonds, after also 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>
2024	9,367,428	0.6462
2025	10,203,136	0.6582
2026	8,114,683	0.5089
2027	5,113,777	0.2702
2028	5,662,000	0.3348
2029	5,666,000	0.3263
2030	5,672,000	0.3264

2031	5667000	0.3076
2032	3711000	0.2092
2033	3708000	0.2127
2034	3710000	0.2133
2035	3706000	0.2132

The result of the School Corporation's current and projected annual debt service payments divided by the net assessed value of taxable property in the School Corporation is 0.7621%. The result of the sum of the School Corporation's outstanding long-term debt plus the outstanding long term debt of other taxing units in the School Corporation divided by the net assessed value of taxable property in the School Corporation is 6.30%.

Any owners of real property within the School District of the School Corporation and/or registered voters residing in the School District of the School Corporation who want to initiate a petition and remonstrance process against the proposed debt service for the Bonds must file a petition requesting the application of a petition and remonstrance process with the Monroe County Voter Registration Office which complies with Indiana Code 6-1.1-20-3.1 not later than thirty (30) days after the date of publication of this notice.

EXECUTED this 20th day of August, 2024.

RICHLAND-BEAN BLOSSOM COMMUNITY
SCHOOL CORPORATION

By: Dana Robert Kerr, President