

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 Blue River Valley School Corporation (the "School Corporation") did, on February 18, 2026, make a preliminary determination to issue one or more series of bonds and enter into one or more Lease Agreements (the "Lease") for the renovation of and improvements to facilities throughout the School Corporation, including site improvements and the purchase of buses, equipment and technology (collectively, the "Project"). The Lease will be for a maximum term of twenty-eight (28) years with a maximum annual lease rental of \$1,700,000. The maximum annual lease rental has been estimated based upon an estimated principal amount of bonds of \$12,500,000, estimated interest rates ranging from 1.00% to 7.00%, and estimated total interest costs of \$10,853,500.

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 10.22%; 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 11.83%.

The School Corporation's current Debt Service Fund levy is \$1,601,457 and the current Debt Service Fund tax rate is \$0.6999. After the School Corporation enters into the proposed lease agreement and the bonds are issued, the Debt Service Fund levy will increase by a maximum of \$1,700,000 and the Debt Service Fund tax rate will increase by a maximum of \$0.7430. However, as existing obligations mature, there is no anticipated net increase to the Debt Service Fund levy above the current levy.

The estimated amount of the School Corporation's Debt Service Fund levy and Debt Service Fund tax 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 Fund levy and Debt Service Fund tax rate during that period on account of any outstanding bonds or lease obligations that will mature or terminate during that period:

<u>Year</u>	<u>Estimated Total Debt Service Fund Levy</u>	<u>Estimated Total Debt Service Fund Tax Rate</u>
2026	1,601,457	0.6999
2027	1,601,457	0.6999
2028	1,601,457	0.6999
2029	1,601,457	0.6999
2030	1,601,457	0.6999
2031	1,601,457	0.6999
2032	1,601,457	0.6999
2033	1,601,457	0.6999
2034	1,601,457	0.6999
2035	1,601,457	0.6999
2036	1,601,457	0.6999

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 first 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 February 20, 2026.

/s/ Secretary, Board of School Trustees
Blue River Valley School Corporation