

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 Borden-Henryville School Corporation (the "School Corporation") did, on October 8, 2026, make a preliminary determination to issue bonds for the renovation of and improvements to facilities throughout the School Corporation, including site improvements and the purchase of technology, equipment and buses (collectively, the "Project"). The bonds will have a maximum maturity of five (5) years, a maximum principal amount of \$3,370,000 and estimated interest rate of 7.00% resulting in total estimated interest costs of \$306,650.

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 0.6232%; 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 6.06%.

The School Corporation's current Debt Service Fund levy is \$7,706,300 and the current rate is \$0.5598. After the bonds are issued, the gross Debt Service Fund levy will increase by a maximum of \$2,074,800 and the gross Debt Service Fund tax rate will increase by a maximum of \$0.0801. However, as existing obligations mature, the anticipated net increase to the Debt Service Fund tax rate is expected to be \$0.0801 above the current rate.

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 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, is as follows:

	Legacy Debt		School		TOTAL	TOTAL
	Estimated	Estimated	Corporation	Estimated	Estimated	Estimated
	<u>Debt Service</u>	<u>Debt Service</u>	<u>Debt Service</u>	<u>Debt Service</u>	<u>Debt Service</u>	<u>Debt Service</u>
<u>Year</u>	<u>Levy</u>	<u>Rate</u>	<u>Levy</u>	<u>Rate</u>	<u>Levy</u>	<u>Rate</u>
2026	2,212,937	0.0918	5,493,363	0.4680	7,706,300	0.5598
2027	1,816,634	0.0751	6,477,779	0.5481	8,294,413	0.6232
2028	1,816,634	0.0751	5,762,421	0.5115	7,579,055	0.5866
2029	1,816,634	0.0751	4,610,780	0.4201	6,427,413	0.4952
2030	1,816,634	0.0751	3,958,744	0.3746	5,775,377	0.4497
2031	1,816,634	0.0751	4,182,979	0.4124	5,999,612	0.4875
2032	1,816,634	0.0751	4,184,928	0.3976	6,001,562	0.4727
2033	908,317	0.0375	4,448,881	0.4069	5,357,197	0.4444
2034			4,864,923	0.4279	4,864,923	0.4279
2035			4,864,923	0.4124	4,864,923	0.4124
2036			4,864,923	0.3973	4,864,923	0.3973
2037			4,866,873	0.3975	4,866,873	0.3975
2038			4,868,822	0.3976	4,868,822	0.3976
2039			4,868,822	0.3976	4,868,822	0.3976
2040			4,868,822	0.3976	4,868,822	0.3976
2041			4,868,822	0.3976	4,868,822	0.3976
2042			4,868,822	0.3976	4,868,822	0.3976
2043			3,918,261	0.3200	3,918,261	0.3200
2044			3,889,013	0.3176	3,889,013	0.3176
2045			3,893,888	0.3180	3,893,888	0.3180

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 first publication of this notice.

Dated October 9, 2026.

/s/ Secretary, Board of School Trustees
Borden-Henryville School Corporation