

NOTICE OF PRELIMINARY DETERMINATION OF THE FORT WAYNE COMMUNITY SCHOOLS, ALLEN COUNTY, INDIANA, TO ISSUE ONE OR MORE SERIES OF PROPOSED GENERAL OBLIGATION BONDS IN CONNECTION WITH THE PROPOSED 2023 DISTRICT-WIDE SAFETY AND SECURITY AND HANDICAP ACCESSIBILITY FACILITY IMPROVEMENT PROJECT

Owners of real property, and registered voters residing, in the Fort Wayne Community Schools, Allen County, Indiana (the "School Corporation"), hereby are given notice that the Board of School Trustees of the School Corporation (the "Board") preliminarily has determined, at its meeting held on May 22, 2023, (I) that a need exists for (a) several facility improvement projects related to school safety and security for the School Corporation, including, but not limited to, the installation of security panels, an open gate detection program and access controls in buildings operated by the School Corporation, (b) the installation and/or replacement of several elevator lifts at several facilities operated by the School Corporation, including, but not limited to, the installation and/or replacement of 750-pound platform lifts with 1400-pound limited use/limited access lifts, (c) miscellaneous facility improvement and/or equipping projects at one or more facilities operated by the School Corporation, and (d) the projects related to any of the projects described in clauses (I)(a) through and including (I)(c) (clauses (I)(a) through and including (I)(d), collectively, the "2023 District-Wide Safety and Security and Handicap Accessibility Facility Improvement 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 2023 District-Wide Safety and Security and Handicap Accessibility Facility Improvement Project by issuing one or more series of proposed general obligation bonds (the "Bonds"). The total maximum original aggregate principal amount of the Bonds will not exceed \$10,250,000.

The maximum term for each series of the Bonds will not exceed twenty (20) years. Based on the estimated interest rates that will be paid in connection with the Bonds not anticipated to exceed seven percent (7.00%) per annum, the total interest cost associated therewith is \$2,276,245 (which amount is net of any funds received by the School Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs), not taking into account any funds of the School Corporation being available for capitalized interest. The maximum annual principal and interest to be paid on the Bonds is \$11,062,895 (which amount is net of any funds received by the School Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs), and the maximum total principal and interest to be paid on the Bonds is \$12,526,245 (which amount is net of any funds received by the School Corporation from the United States of America as a result of any or all of the Bonds being issued under one or more federal tax credit programs), not taking into account any funds of the School Corporation available for capitalized interest. The School Corporation's certified total exempt and non-exempt debt service fund tax levy for 2022 pay 2023 (which is the most recent certified tax levy) is \$32,456,937, and the School Corporation's certified total exempt and non-exempt debt service fund tax rate for 2022 pay 2023 (which is the most recent certified tax rate) is \$0.2879 per \$100 of assessed value. The estimated total maximum exempt and non-exempt debt service fund tax levy for the School Corporation and the estimated total maximum exempt and non-exempt debt service fund tax rate for the School Corporation after the issuance of the Bonds are anticipated to occur no earlier than 2023 pay 2024 and will be \$35,938,525 and \$0.3028 per \$100 of assessed value, respectively, as a result of the payment of the debt service on the Bonds, which does not exceed the School Corporation's long-standing goal of maintaining an annual exempt and non-exempt debt service fund tax rate of \$0.3028 per \$100 of assessed value or less. The percent of the School Corporation's current annual debt service and projected maximum annual debt service after the issuance of the Bonds compared to the net assessed value of taxable property within the School Corporation is approximately forty-four one-hundredths of one percent (0.44%). The percent of the School Corporation's outstanding long term debt, together with the outstanding long term debt of other taxing units that include any of the territory of the School Corporation, compared to the net assessed value of taxable property within the School Corporation is approximately four and sixty-eight one-hundredths of one percent (4.68%).

Petitions requesting the application of the petition and remonstrance process to the issuance of the Bonds related to the 2023 District-Wide Safety and Security and Handicap Accessibility Facility Improvement Project may be filed with the Allen County Voter Registration Office within thirty days after the date of the publication of this notice in the manner provided by Indiana Code §6-1.1-20-3.1, as amended, and any such petitions must specifically reference that they are being filed in connection with the 2023 District-Wide Safety and Security and Handicap Accessibility Facility Improvement Project.

Dated: May 26, 2023.

FORT WAYNE COMMUNITY SCHOOLS,
ALLEN COUNTY, INDIANA

By: Dr. Mark D. Daniel, Superintendent

**[TO BE PUBLISHED ONE (1) TIME IN THE NEWSPAPER OF GENERAL
CIRCULATION OR PUBLISHED IN THE SCHOOL CORPORATION AND MAILED
TO ALL PEOPLE REQUESTING IT ALONG WITH THE ALLEN COUNTY CIRCUIT
COURT CLERK]**