

AFFIDAVIT RE POSTING OF A NOTICE

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

The undersigned, being first duly sworn, upon his/her oath deposes and says:

That he did, on June 10, 2016, post in three public places in the school corporation known as the Metropolitan School District of Washington Township (the "School Corporation") a copy of the notice advising taxpayers of the School Corporation of the School Corporation's notice of adoption of preliminary determination to issue bonds, which notice is in the form attached hereto.

Affiant further says that said notice was posted in the following places in the School Corporation:

- 1) Each MSD Washington Township School
- 2) H. Dean Evans Community & Education Center
- 3) MSD Washington Township website



Joseph A. Licata, Chief Business Officer - MSDWT

Subscribed and sworn to before me this 10th day of June, 2016.



Notary Public

My commission expires:

Nov. 24, 2022

County of Residence:

Hamilton

NOTICE OF ADOPTION OF PRELIMINARY DETERMINATION

Notice is hereby given pursuant to Indiana Code 6-1.1-20-3.5 that the Board of Education of the Metropolitan School District of Washington Township (the "School Corporation") did, on June 8, 2016, make a preliminary determination to enter into a lease and issue bonds for the 2017 Safety, Capacity, Efficiency, Technology, Renovation and Construction Project which consists of updating, improving and construction at North Central High School; J. Everett Light Career Center; Eastwood, Northview and Westlane Middle Schools; Hilltop Developmental Preschool; Allisonville, Crooked Creek, Fox Hill, Greenbriar, Nora, Spring Mill, John Strange and Harcourt Elementary Schools; and Wyandotte. The lease will be for a maximum term of 30 years, each series of bonds will have a maximum term of 20 years and the lease will have a maximum annual lease rental of \$16,662,000. The maximum annual lease rental has been estimated based upon a maximum principal amount of bonds of \$185,000,000 and estimated interest rates ranging from 3.25% to 5.75% and total estimated interest costs of \$123,321,415. The School Corporation's current debt service levy is \$6,396,571 and the current rate is \$0.1143.

As required by Indiana Code 6-1.1-20-3.5(b)(1), the following information was available to the public at the public hearing 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 0.36%; 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 10.44%. The Projects involve the opening of new school facility spaces; however, the new spaces will be more efficient than the spaces which are being replaced. Therefore, the School Corporation expects to annually incur an increase of approximately \$300,000 to operate such new facility spaces.

After the School Corporation enters into the proposed lease and the bonds are issued, the debt service levy will increase by a maximum of \$16,662,000 and the debt service rate will increase by a maximum of \$0.2828. The purpose of the lease and bonds is to provide for the construction of the Projects. If a valid petition pursuant to Indiana Code 6-1.1-20-3.5 is received by the School Corporation, 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 June 10, 2016.

/s/ Mr. Donald B. Kite
Secretary, Board of Education
Metropolitan School District of Washington
Township