

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE JAC-CEN-DEL
COMMUNITY SCHOOL CORPORATION, RIPLEY COUNTY, INDIANA, TO ENTER INTO A
PROPOSED AMENDMENT TO LEASE OF FACILITIES OPERATED
BY THE SCHOOL CORPORATION**

The taxpayers of the Jac-Cen-Del Community School Corporation, Ripley County, Indiana (the "School Corporation"), are hereby notified that on July 17, 2023, the Board of School Trustees of the School Corporation (the "Board") did adopt a resolution determining that the School Corporation will take all actions necessary to enter into a third amendment to an existing lease agreement (the "Third Amendment to Lease"), between the Jac-Cen-Del Community School Building Corporation, which is a nonprofit school building corporation controlled by, and operating on behalf of, the School Corporation (the "Building Corporation"), as lessor, and the School Corporation, as lessee, which in turn will allow the Building Corporation to issue (a) one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2023 Junior/Senior High School Renovation and Facility Upgrade Project, as defined in the resolution of the Board adopted on July 17, 2023 (collectively, the "2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds"), including, but not limited to, interest on all or a portion of the interest on the 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds through and including July 15, 2024, (b) one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2023 Elementary School Renovation and Facility Upgrade Project, as defined in the resolution of the Board adopted on July 17, 2023 (collectively, the "2023 Elementary School Renovation and Facility Upgrade Project Bonds"), including, but not limited to, interest on all or a portion of the interest on the 2023 Elementary School Renovation and Facility Upgrade Project Bonds through and including July 15, 2024, and (c) one or more series of first mortgage bonds to pay for all or a portion of the costs of the 2023 Multipurpose Building and Equipping Project, as defined in the resolution of the Board adopted on July 17, 2023 (collectively, the "2023 Multipurpose Building and Equipping Project Bonds"), including, but not limited to, interest on all or a portion of the interest on the 2023 Multipurpose Building and Equipping Project Bonds through and including July 15, 2024, with each series of such Bonds payable from the lease rentals received from the School Corporation pursuant to the terms of the Lease, dated as of July 21, 2010, as previously amended and as further amended by the Third Amendment to Lease (collectively, the "Lease"). The payments to be made by the School Corporation under the Lease will be payable from ad valorem property taxes collected by the School Corporation. The 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds will be issued to pay for all or any portion of the purposes set forth in the resolution adopted by the Board on July 17, 2023, in connection with this matter, and issuing the 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds. The 2023 Elementary School Renovation and Facility Upgrade Project Bonds will be issued to pay for all or any portion of the purposes set forth in the resolution adopted by the Board on July 17, 2023, in connection with this matter, and issuing the 2023 Elementary School Renovation and Facility Upgrade Project Bonds. The 2023 Multipurpose Building and Equipping Project Bonds will be issued to pay for all or any portion of the purposes set forth in the resolution adopted by the Board on July 17, 2023, in connection with this matter, and issuing the 2023 Multipurpose Building and Equipping Project Bonds.

The maximum term for each series of the 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds will be twenty (20) years from the date of issuance, and the original aggregate principal amount of the 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds will not exceed \$3,840,000. The maximum term for each series of the 2023 Elementary School Renovation and Facility Upgrade Project Bonds will be twenty (20) years from the date of issuance, and the original aggregate principal amount of the 2023 Elementary School Renovation and Facility Upgrade Project Bonds will not exceed \$3,840,000. The maximum term for each series of the 2023 Multipurpose Building and Equipping Project Bonds will be twenty (20) years from the date of issuance, and the original aggregate principal amount of the 2023 Multipurpose Building and Equipping

Project Bonds will not exceed \$2,295,000. The lease, as amended by the proposed Third Amendment to Lease, will have an increased term not to exceed twenty (20) years after the date of each addendum to the Third Amendment to Lease is recorded by the Building Corporation and the School Corporation which is thirteen (13) years longer than the current final term of the lease assuming the last addendum to the Third Amendment to Lease is recorded prior to December 31, 2023, with an increased annual lease rental not to exceed Three Hundred Eighty-Seven Thousand Dollars (\$387,000) with respect to the 2023 Junior/Senior High School Renovation and Facility Upgrade Project Bonds, an increased annual lease rental not to exceed Three Hundred Eighty-Seven Thousand Dollars (\$387,000) with respect to the 2023 Elementary School Renovation and Facility Upgrade Project Bonds, and an increased annual lease rental not to exceed Two Hundred Thirty-Six Thousand Dollars (\$236,000) with respect to the 2023 Multipurpose Building and Equipping Project Bonds, all of which increased annual lease rentals will be payable in semiannual installments commencing no earlier than June 28, 2024, and thereafter on June 28 and December 28 of each year during the remaining term of the Lease.

Dated this 18th day of July, 2023.

JAC-CEN-DEL COMMUNITY SCHOOL
CORPORATION, RIPLEY COUNTY,
INDIANA

By: Sam Melton, Superintendent

[TO BE PUBLISHED TWO (2) TIMES, ON JULY 18, 2023, AND AGAIN ON JULY 25, 2023, IN ONE NEWSPAPER PUBLISHED OR OF GENERAL CIRCULATION IN THE SCHOOL CORPORATION AND TWO (2) TIMES, ON JULY 20, 2023, AND AGAIN ON JULY 27, 2023, IN A SECOND NEWSPAPER PUBLISHED OR OF GENERAL CIRCULATION IN THE SCHOOL CORPORATION AND POSTED IN THREE (3) PUBLIC PLACES IN THE SCHOOL CORPORATION BY NO LATER THAN JULY 18, 2023.]

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