



SC	SCHOOL COUNSEL
IM	BOND COUNSEL
WL	SCHOOL CORPORATION
MA	BAKER TILLY

# WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION

## PROPOSED TIMETABLE GENERAL OBLIGATION BONDS OF 2024 CONTROLLED PROJECT (DUE TO DEBT SERVICE TAX FUND RATE)\* (REVISED: August 6, 2024)

DATE	ACTION	RESPONSIBLE PARTY
August 2024	Budget debt service tax levy for 2025	WL
<b>August 26, 2024</b>	<b>School Corporation meeting to discuss possible projects, receive financial information and discuss potential tax impact (if any) and authorize publication of notice (no formal resolution needed)</b>	<b>MA and Mike Reuter present</b>
August 29, 2024	<u>Deliver</u> Notice of Project Hearing and Preliminary Determination Hearings to newspaper, mail to County Clerk and post on school corporation website	IM drafts, SC reviews, WL sends to newspapers & County
September 5, 2024	<u>Publish</u> Notice of Project Hearing and Preliminary Determination Hearings ( <i>at least 10 days before first hearing</i> )	WL
<b>September 16, 2024</b>	<b>School Board meeting to:</b>  <input type="checkbox"/> <b>hold first Preliminary Determination Hearing (Municipal Advisor should have on hand additional tax information as required by I.C. 6-1.1-20-3.1(b))</b>	<b>IM drafts, SC reviews and WL adopts</b>
October 3, 2024 ( <i>assuming 1<sup>st</sup> hearing went well</i> )	<u>Deliver</u> Notice of Adoption of Preliminary Determination to newspaper, mail to the County Clerk and any parties who request such notice and post on school corporation website	IM drafts, SC reviews, WL sends to newspapers & County
October 3, 2024 ( <i>assuming 1<sup>st</sup> hearing went well</i> )	<u>Deliver</u> Notice of Determination to newspaper and post on school corporation website by date of publication	IM drafts, SC & WL delivers

\* 2024 Debt Service Tax Rate exceeds \$0.40, therefore controlled project subject to two preliminary determination hearings

October 7, 2024	<p><b>School Board meeting to:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> hold Project Hearing and second Preliminary Determination Hearing (<i>Municipal Advisor should have on hand additional tax information as required by I.C. 6-1.1-20-3.1(b)</i>),</li> <li><input type="checkbox"/> adopt project resolution,</li> <li><input type="checkbox"/> adopt preliminary determination resolution,</li> <li><input type="checkbox"/> adopt preliminary bond resolution, and</li> <li><input type="checkbox"/> adopt reimbursement resolution (if not adopted in August)</li> </ul>	IM drafts, SC reviews and WL adopts
October 7 – 18, 2024	Bond counsel prepares financing documents	IM
October 7 – 18, 2024	Municipal Advisor prepares Preliminary Official Statement	MA
October 10, 2024	<u>Publish</u> Notice of Adoption of Preliminary Determination, mail to the County Clerk and any parties who request such notice and post on school corporation website – <i>Starts 30-day period in which 500 or 5% of voters/taxpayers may file a petition requesting more process</i>	WL
October 10, 2024	<u>Post &amp; publish</u> Notice of Determination to newspaper ( <i>first publication</i> )	IM drafts, SC & WL delivers
October 17, 2024	<u>Publish</u> Notice of Determination to newspaper ( <i>second publication</i> )	IM drafts, SC & WL delivers
October 17, 2024	<u>Deliver</u> Notice of Additional Appropriation Hearing to newspaper and post on school corporation website by date of publication	IM drafts, SC & WL delivers
October 21 – November 8, 2024	Rating Process, if needed, and Due Diligence Call, if recommended	MA, WL & IM
October 24, 2024	<u>Publish</u> Notice of Additional Appropriation Hearing	WL
November 11, 2024	End of the 30-day period ( <i>first business day</i> ) in which an application petition may be filed requesting that the Project be subject to petition-remonstrance race	

*If an application petition is filed, in order to move forward with this particular project, the Board would need subject the project to more process*

*If no petition filed, move forward with next steps as follows:*

<b>November 11, 2024</b>	<b>School Board meeting to:</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> hold additional appropriation hearing;</li> <li><input type="checkbox"/> adopt additional appropriation resolution; and</li> <li><input type="checkbox"/> adopt final bond resolution (<i>which includes approval of Amendment, if needed and Supplement to Master Continuing Disclosure Undertaking and Registrar and Paying Agent Agreement</i>)</li> </ul>	IM drafts, SC reviews and WL adopts
November 12, 2024	Obtain Certificate of County stating that no petition was filed	IM drafts, WL obtains from County
<b>November 19, 2024</b> <i>(approx. – will depend on MA’s guidance)</i>	<b>Bond Sale – Lock in interest rates</b>	<b>MA, WL</b>
November 20 – 26, 2024	Bond Counsel drafts closing documents	IM
November 26 – December 13, 2024	School Corporation obtains signatures on closing documents	WL
By December 13, 2024	School Corporation overnight delivers signed documents to Ice Miller	WL
<b>December 17, 2024</b>	<b>Closing – Bonds delivered in exchange for proceeds</b>	<b>ALL</b>
Within 5 Days of Closing	File Debt Report with DLGF via Gateway & Additional Appropriation	WL & MA
July 15, 2025	First interest payment on the Bonds	WL

**Assumptions:**

All bodies comply with Indiana Open Door Law

Board of Trustees meets on the 2<sup>nd</sup> Monday of each month (September and October 2024 were moved)

Lafayette Journal and Courier publishes daily and Lafayette Leader publishes on Thursdays

All action taken during regularly scheduled meetings, unless otherwise noted

**Project:** TBD

**Additional Notes:**

- 2024 NAV = \$1,262,786,660
- 2024 Gross AV = \$2,903,166,730
- 2024 Debt Service Tax rate = \$0.4909
  - All projects are therefore controlled projects: two preliminary determination hearings required
- GO Capacity (as of 7/18/2024) = \$8,418,578 (no Gos outstanding)
- Likely principal amount of bonds TBD

**Bond Counsel Contacts:**



One American Square, Suite 2900  
Indianapolis, IN 46282-0200

Jane Neuhauser Herndon, Esq.

Phone (317) 236-2437

[Jane.Herndon@icemiller.com](mailto:Jane.Herndon@icemiller.com)

Kristin McClellan, Esq.

Phone (317) 236-5943

[Kristin.McClellan@icemiller.com](mailto:Kristin.McClellan@icemiller.com)

Erik Long, Esq.

Phone (317) 236-2395

[Erik.Long@icemiller.com](mailto:Erik.Long@icemiller.com)

Sallie Zubek, Esq.

Phone (317) 236-2264

[Sallie.Zubek@icemiller.com](mailto:Sallie.Zubek@icemiller.com)

Lauren Siler, Esq.

Phone (317) 221-2984

[Lauren.Siler@icemiller.com](mailto:Lauren.Siler@icemiller.com)

Joshua L. Winters, Esq.

Phone (317) 221-2843

[Josh.Winters@icemiller.com](mailto:Josh.Winters@icemiller.com)