



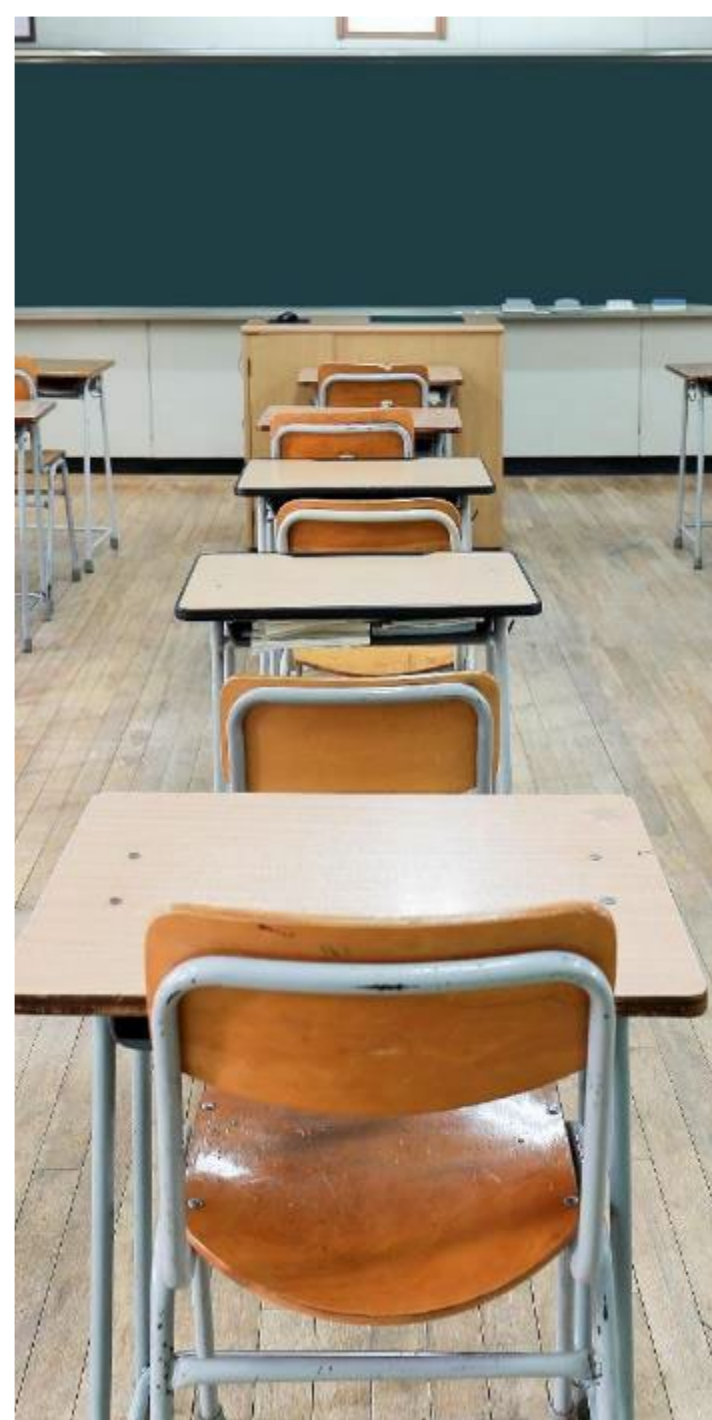
WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION

Preliminary Determination Hearings:

September 16, 2024

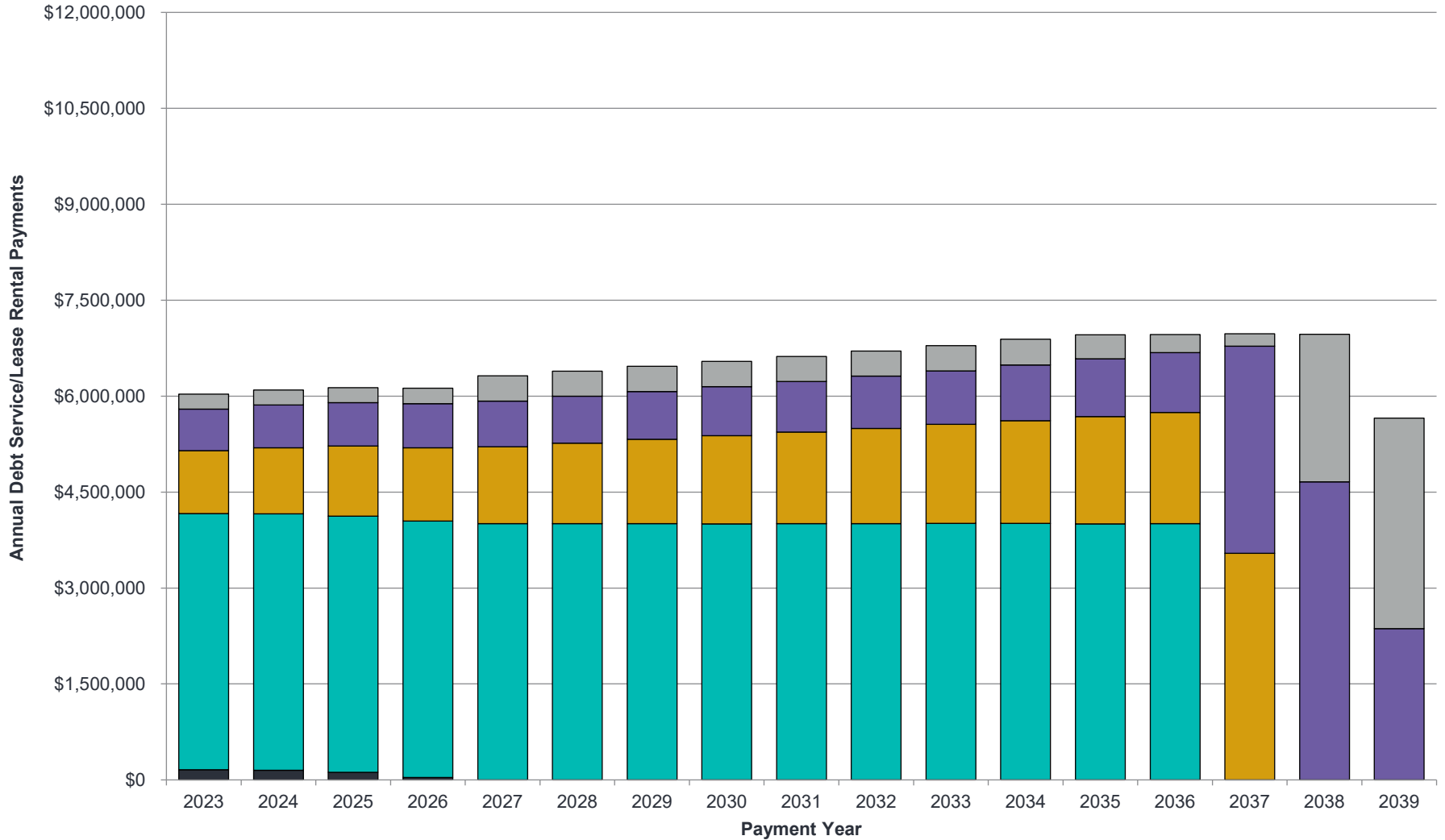
October 7, 2024

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Existing Debt Service

Existing Debt Service Payments



Common School Fund Loans

First Mortgage Bonds, Series 2017

First Mortgage Bonds, Series 2018

First Mortgage Bonds, Series 2019

First Mortgage Bonds, Series 2020



Schedule of Existing Debt Service

Year	Common School Fund Loans (1)	First Mortgage Bonds, Series 2017 (2)	First Mortgage Bonds, Series 2018 (2)	First Mortgage Bonds, Series 2019 (2)	First Mortgage Bonds, Series 2020 (2)	Total Existing Debt Service/Lease Rental Payments
2023	\$160,523	\$4,002,000	\$987,000	\$648,000	\$233,000	\$6,030,523
2024	150,043	4,008,000	1,033,000	670,000	233,000	6,094,043
2025	118,995	4,003,000	1,097,000	680,000	232,000	6,130,995
2026	37,822	4,008,000	1,147,000	690,000	242,000	6,124,822
2027		4,007,000	1,203,000	713,000	394,000	6,317,000
2028		4,005,000	1,259,000	735,000	391,000	6,390,000
2029		4,007,000	1,317,000	749,000	392,000	6,465,000
2030		4,002,000	1,380,000	768,000	392,000	6,542,000
2031		4,005,000	1,433,000	792,000	390,000	6,620,000
2032		4,005,000	1,491,000	816,000	394,000	6,706,000
2033		4,009,000	1,549,000	836,000	397,000	6,791,000
2034		4,010,000	1,607,000	871,000	402,000	6,890,000
2035		4,001,000	1,678,000	905,000	376,000	6,960,000
2036		4,006,000	1,738,000	938,000	282,000	6,964,000
2037			3,544,000	3,237,000	194,000	6,975,000
2038				4,662,000	2,305,000	6,967,000
2039				2,365,000	3,291,000	5,656,000
Total	\$467,383	\$56,078,000	\$22,463,000	\$21,075,000	\$10,540,000	\$110,623,383
Call Dates:	N/A	July 15, 2027	July 15, 2028	July 15, 2029	July 15, 2030	

(1) Payable on a calendar year basis.

(2) Payable on a budget year basis.

Note: Excludes any budget for fees, interest on temporary loans, anticipated debt service and unreimbursed textbooks.



Calculation of General Obligation Debt Capacity

2025 Certified Net Assessed Value (1)	\$1,278,165,060
Divided by 3	3
Times: 2% general obligation debt issue limit	<u>2%</u>
General obligation debt issue limit	8,521,100
Less: Outstanding general obligation debt (2)	<u>0</u>
Estimated general obligation debt capacity	<u><u>\$8,521,100</u></u>

(1) Per the DLGF.

(2) The School Corporation does not have any outstanding general obligation debt as of the date of this report.

Note: Pay 2024 Gross Assessed Value is \$2,903,166,730.





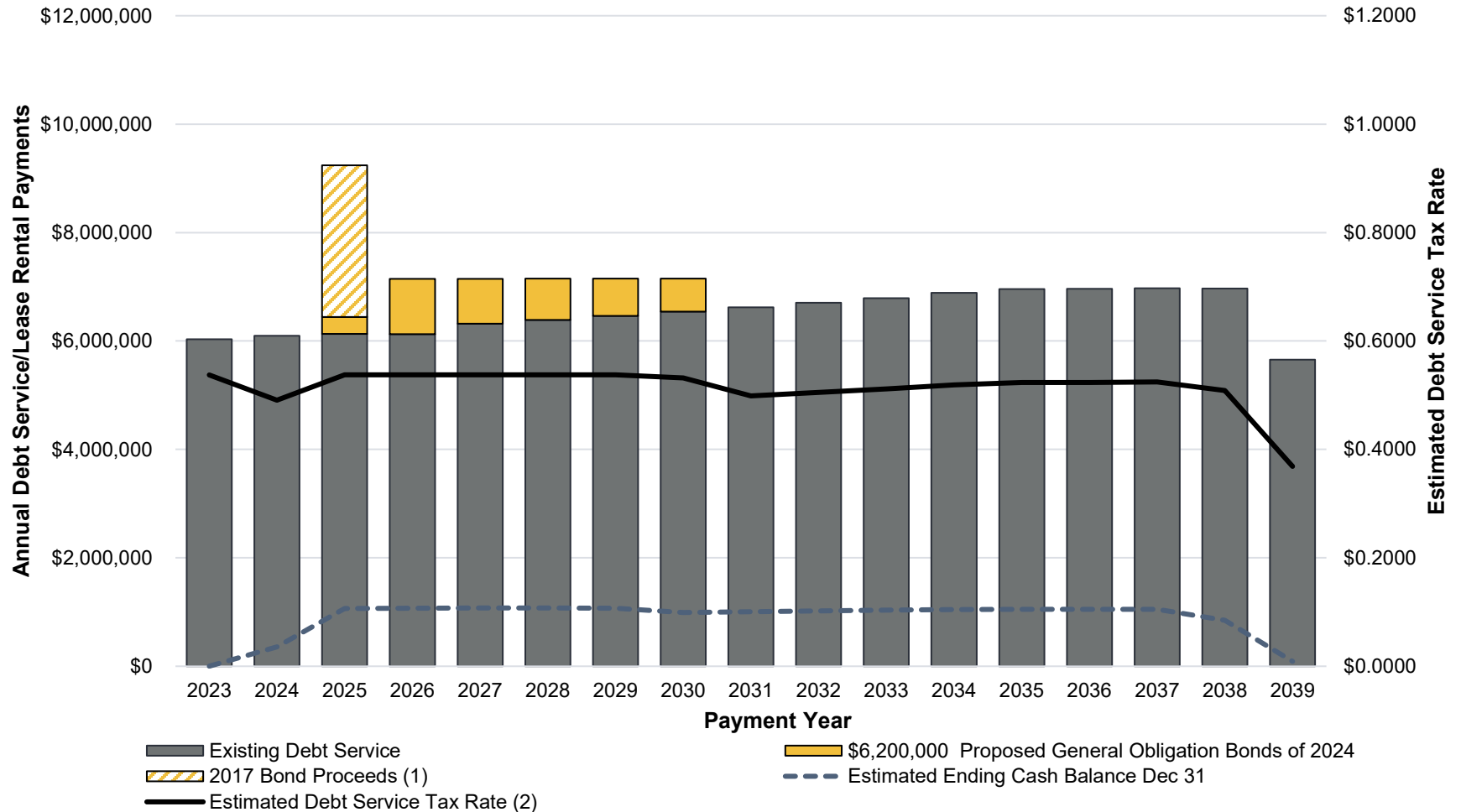
Proposed Financing Information

Summary of Proposed Financing

Proposed General Obligation Bonds of 2024	
Maximum Borrowing Amount:	\$6,200,000
Estimated Proceeds Available for Project (1)	\$6,000,000
Assumed Issue Date:	December 2024
Estimated Repayment Term (2):	6 years, 1 month
Estimated Interest Expense (2):	\$723,986
Estimated Increase over 2023 Debt Service Tax Rate (3)(5):	\$0.0000
Estimated Increase over 2024 Debt Service Tax Rate (4)(5):	\$0.0466

- (1) Preliminary, subject to change. Net of allowances for underwriter's discount and estimated costs of issuance.
- (2) Based upon maximum interest rate of 5.00%. Depending on the market conditions at the time of the sale, the actual rates received may vary materially from those assumed in this analysis. Preliminary, subject to change. The maturity date will be no later than January 15, 2033.
- (3) The 2023 debt service tax rate was \$0.5375 per the Tippecanoe County Budget Order.
- (4) The 2024 debt service tax rate was \$0.4909 per the Tippecanoe County Budget Order.
- (5) Based on the certified 2025 net assessed value of \$1,278,165,060 for the School Corporation, per the DLGF, with no growth assumed thereafter. Per \$100 of net assessed value. Assumes 4.20% miscellaneous revenue factor for license excise, CVET and FIT based upon 2024 certified distributions.

Existing and Proposed Debt Service/Lease Rental Payments



(1) A portion of the 2024 GO Bond debt service will be paid from remaining 2017 Bond funds which have been pledged to debt service.
 (2) Based on the certified 2025 net assessed value of \$1,278,165,060 for the School Corporation, per the DLGF, with no growth assumed thereafter. Per \$100 of net assessed value. Assumes 4.20% miscellaneous revenue factor for license excise, CVET and FIT based upon 2024 certified distributions.



ESTIMATED TAXPAYER IMPACT

		Estimated Increase over 2023 Debt Service Tax Rate (1):		Estimated Increase over 2024 Debt Service Tax Rate (2):	
Estimated Incremental Tax Rate Impact		\$0.0000		\$0.0466	
Market Value of Home	Net Assessed Value (3)	Monthly Tax Impact	Annual Tax Impact	Monthly Tax Impact	Annual Tax Impact
\$150,000	\$66,300	\$0.00	\$0.00	\$2.58	\$30.90
200,000	98,800	0.00	0.00	3.84	46.04
250,000	131,300	0.00	0.00	5.10	61.19
308,100 (4)	169,065	0.00	0.00	6.57	78.78
350,000	196,300	0.00	0.00	7.62	91.48
400,000	228,800	0.00	0.00	8.89	106.62
500,000	293,800	0.00	0.00	11.41	136.91
600,000	358,800	0.00	0.00	13.93	167.20
Per \$100,000 Commercial/Rental Property		0.00	0.00	3.88	46.60

- (1) Represents the estimated increase over the Debt Service Fund tax rate for 2023 of \$0.5375.
- (2) Represents the estimated increase over the Debt Service Fund tax rate for 2024 of \$0.4909.
- (3) Tax impact based on the net assessed value of home, which includes the standard deduction and supplemental homestead deduction.
- (4) The median home value within the School Corporation, per the U.S. Census Bureau.

Note: Assumes the proposed bonds are subject to the circuit breaker tax cap. The above impacts assume properties are not currently hitting the tax cap. Actual impacts will vary depending upon fluctuations in assessed valuation and depending upon where a taxpayer falls in relation to its tax cap. In 2024, homes with gross assessed valuations at or above approximately \$270,800 are hitting their cap in taxing district 026. Taxing district 026 makes up approximately 84% of the School Corporation's tax base.





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