

NOTICE OF ADOPTION OF PRELIMINARY DETERMINATION

Notice is hereby given pursuant to Indiana Code § 6-1.1-20-3.1 that the Board of Trustees (the "Board") of Warsaw Community Public Library (the "Library") did, on November 17, 2025, make a preliminary determination to issue bonds for the renovation of and improvements to the Warsaw Public Library, including site improvements and the purchase of equipment and technology (the "Project"). The bonds will have a maximum maturity of 20 years, a maximum principal amount of \$17,090,000 and estimated maximum interest rate of 5.5% resulting in total estimated interest costs of \$11,811,000.

As required by Indiana Code § 6-1.1-20-3.1(b)(1), the following information was available to the public at the public hearings on the preliminary determination: (i) the Library's current and projected annual debt service payments divided by the net assessed value of taxable property within the library district, which is 0.07%; and (ii) the sum of the Library's outstanding long term debt plus the outstanding long term debt of other taxing units that include any other territory of the Library divided by the net assessed value of taxable property within the Library, which is 4.51%.

The Library's current debt service fund levy is \$0 and the current debt service fund tax rate is \$0.0000. After the bonds are issued, the debt service fund levy will increase by a maximum of \$1,760,000 and the debt service fund tax rate will increase by a maximum of \$0.0684. The anticipated increase to the Debt Service Fund tax rate is expected to be \$0.0684 above the current debt service fund tax rate.

The estimated amount of the Library's debt service fund levy and debt service fund tax rate that will result during the following 10 years if the Library issues the bonds, after considering any changes that will occur to the debt service fund levy and debt service fund tax rate during that period on account of any outstanding bonds or lease obligations that will mature or terminate during that period, is as follows:

<u>Year</u>	<u>Estimated Total Debt Service Levy</u>	<u>Estimated Total Debt Service Rate</u>
2026	\$ 0	\$0.0000
2027	1,759,795	0.0684
2028	1,507,113	0.0586
2029	1,505,075	0.0585
2030	1,506,388	0.0586
2031	1,510,638	0.0587
2032	1,507,688	0.0586
2033	1,507,950	0.0586
2034	1,510,738	0.0587
2035	1,506,188	0.0585
2036	1,509,300	0.0587

Any owners of real property within the Library or registered voters residing within the library district who want to initiate a petition and remonstrance process against the issuance of the bonds must file a petition that complies with Indiana Code § 6-1.1-20-3.1 subdivisions (4) and (5) not later than 30 days after the first publication of this notice.

Dated November 19, 2025.

/s/ Secretary, Board of Trustees
Warsaw Community Public Library