



SC	South Gibson School Corporation
IM	Ice Miller LLP
MA	Baker Tilly
LC	Local Counsel

SOUTH GIBSON SCHOOL CORPORATION

PROPOSED TIMETABLE GENERAL OBLIGATION BONDS OF 2025 (NON-CONTROLLED PROJECT) (Revised: April 30, 2025)

DATE	ACTION	RESP. PARTY
May 23, 2025	<u>Deliver</u> Notice of Hearing on Project to newspaper and post on school corporation website	IM drafts, LC publishes
May 30, 2025	<u>Publish</u> Notice of Hearing Project (<i>at least 10 days prior to hearing</i>)	IM drafts, SC publishes
June 13, 2025	<u>Deliver</u> Notice of Determination to newspaper and post on school corporation website	IM drafts, LC reviews, SC publishes
June 13, 2025	<u>Deliver</u> Notice of Additional Appropriation Hearing to newspaper and post on school corporation website	IM drafts, LC reviews, SC publishes
June 17, 2025	School Board meeting to: <input type="checkbox"/> hold hearing on project; <input type="checkbox"/> adopt resolution on project; <input type="checkbox"/> adopt preliminary bond resolution; and <input type="checkbox"/> adopt reimbursement resolution	IM drafts, LC reviews, MA provides numbers, SC adopts
June 20, 2025	<u>Post & Publish</u> Notice of Determination (<i>first publication</i>) and post on School Corporation website	SC
June 20, 2025	<u>Publish</u> Notice of Additional Appropriation Hearing and post on School Corporation website	SC
June 27, 2025	<u>Publish</u> Notice of Determination (<i>second publication</i>)	SC

DATE	ACTION	RESP. PARTY
July 15, 2025	Board of School Trustees meeting to: <ul style="list-style-type: none"> <input type="checkbox"/> hold additional appropriation hearing; <input type="checkbox"/> adopt additional appropriation resolution; and <input type="checkbox"/> adopt final bond resolution <i>(including approval of supplement to Master Continuing Disclosure Undertaking and approval of Municipal Advisor and form of Bond Purchase Agreement)</i> 	IM drafts, LC reviews, SC adopts
July 21 – August 1, 2025	Bond Counsel drafts financing documents	IM
July 21 – August 1, 2025	Municipal Advisor drafts Preliminary Official Statement & Bond Counsel drafts inserts	MA & IM
August 2025	Budget tax levy for debt service payments	SC (MA provides estimate)
August 4 – 15, 2025	Due Diligence Process and Rating Process <i>(if recommended)</i>	All
September 16, 2025	Bond Sale <i>(will wait for Net Assessed Valuation to be released)</i>	All
September 17 – 26, 2025	Bond Counsel drafts final closing documents	IM
September 29 – October 3, 2025	School Corporation obtains signatures on closing documents	SC & LC
By October 3, 2025	School Corporation e-mails and overnight delivers executed documents to Ice Miller	SC & LC
October 7, 2025	Closing – Deliver Bonds and receive proceeds	All
Within 5 days of closing	File Report with DLGF via Gateway	SC
July 15, 2026	First interest payment on the Bonds	SC

Assumptions:

All bodies comply with Indiana Open Door Law

Board of Trustees meets on the third Tuesday of each month

Princeton Daily Clarion publishes on Tuesdays and Fridays and *The South Gibson Star Times* publishes on Fridays

All action taken during regularly scheduled meetings, unless otherwise noted

Projects: renovation of and improvements to facilities throughout the School Corporation, including the construction of a multi-purpose facility, site improvements throughout the School Corporation and the purchase of equipment and technology

Additional Notes:

- 2025 Debt Service Fund tax rate: \$0.1842
- GO capacity: \$8,700,000 (as of 4/10/2025)
- Non-controlled Project threshold in 2025 = \$6,600,000

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