

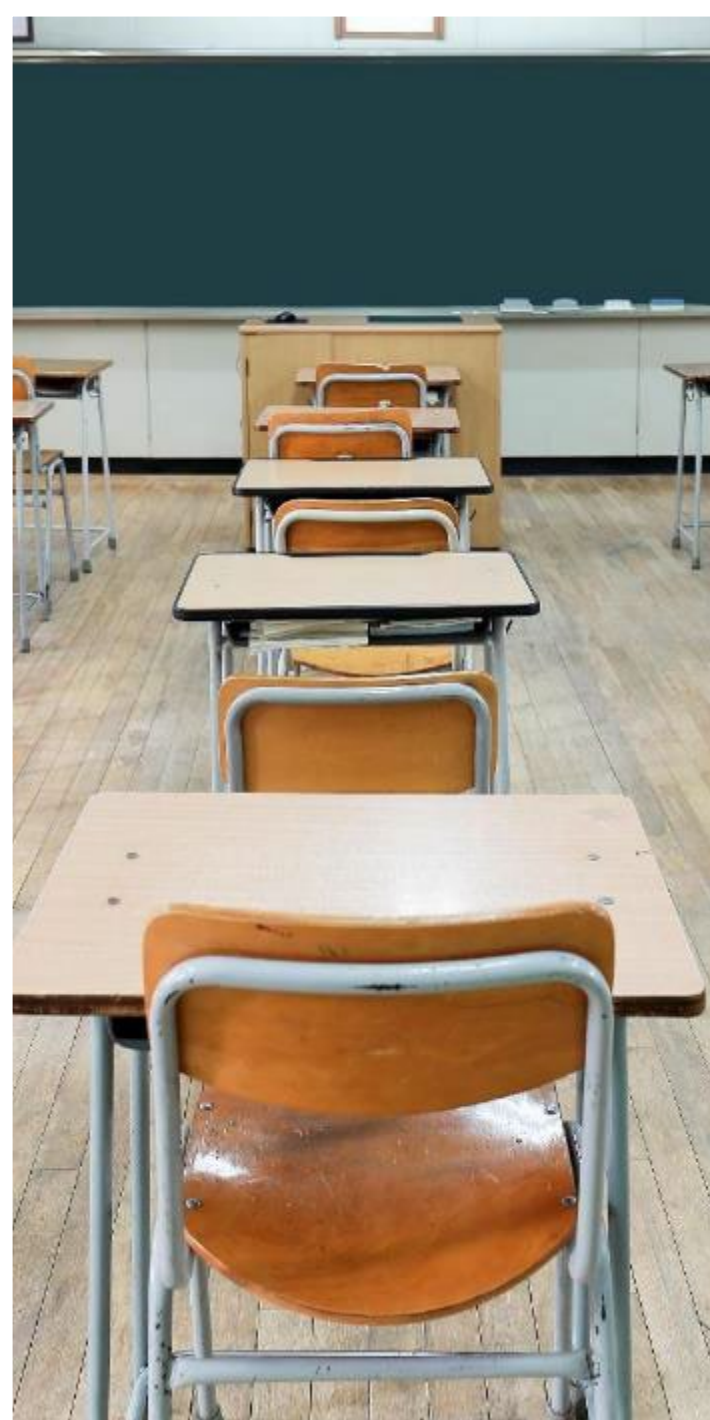


WEST LAFAYETTE COMMUNITY SCHOOL CORPORATION

Illustrative Financing Information

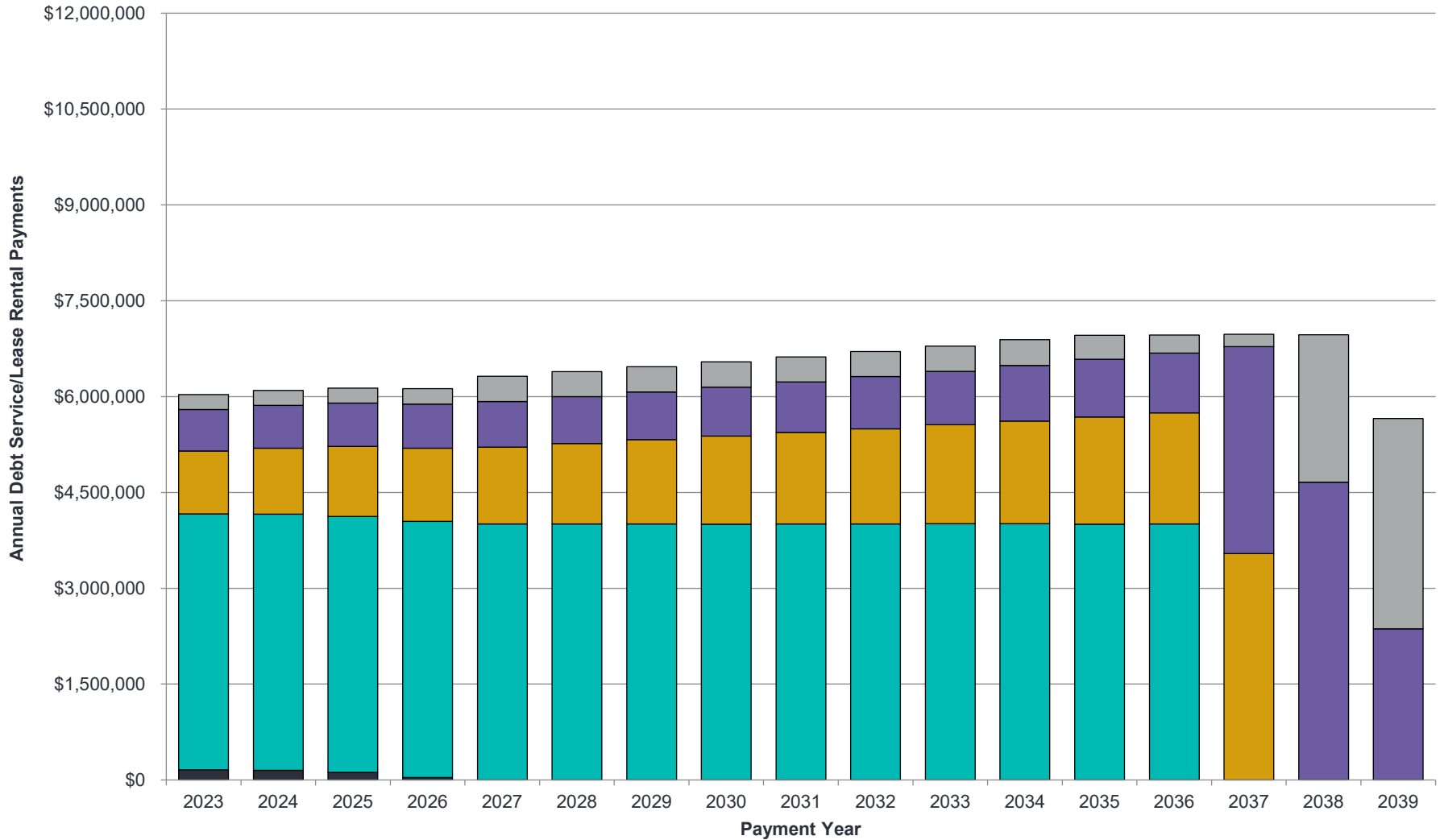
August 26, 2024

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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

2024 Certified Net Assessed Value (1)	\$1,262,786,660
Divided by 3	3
Times: 2% general obligation debt issue limit	<u>2%</u>
General obligation debt issue limit	8,418,578
Less: Outstanding general obligation debt (2)	<u>0</u>
Estimated general obligation debt capacity	<u><u>\$8,418,578</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.





Illustrative Financing Information

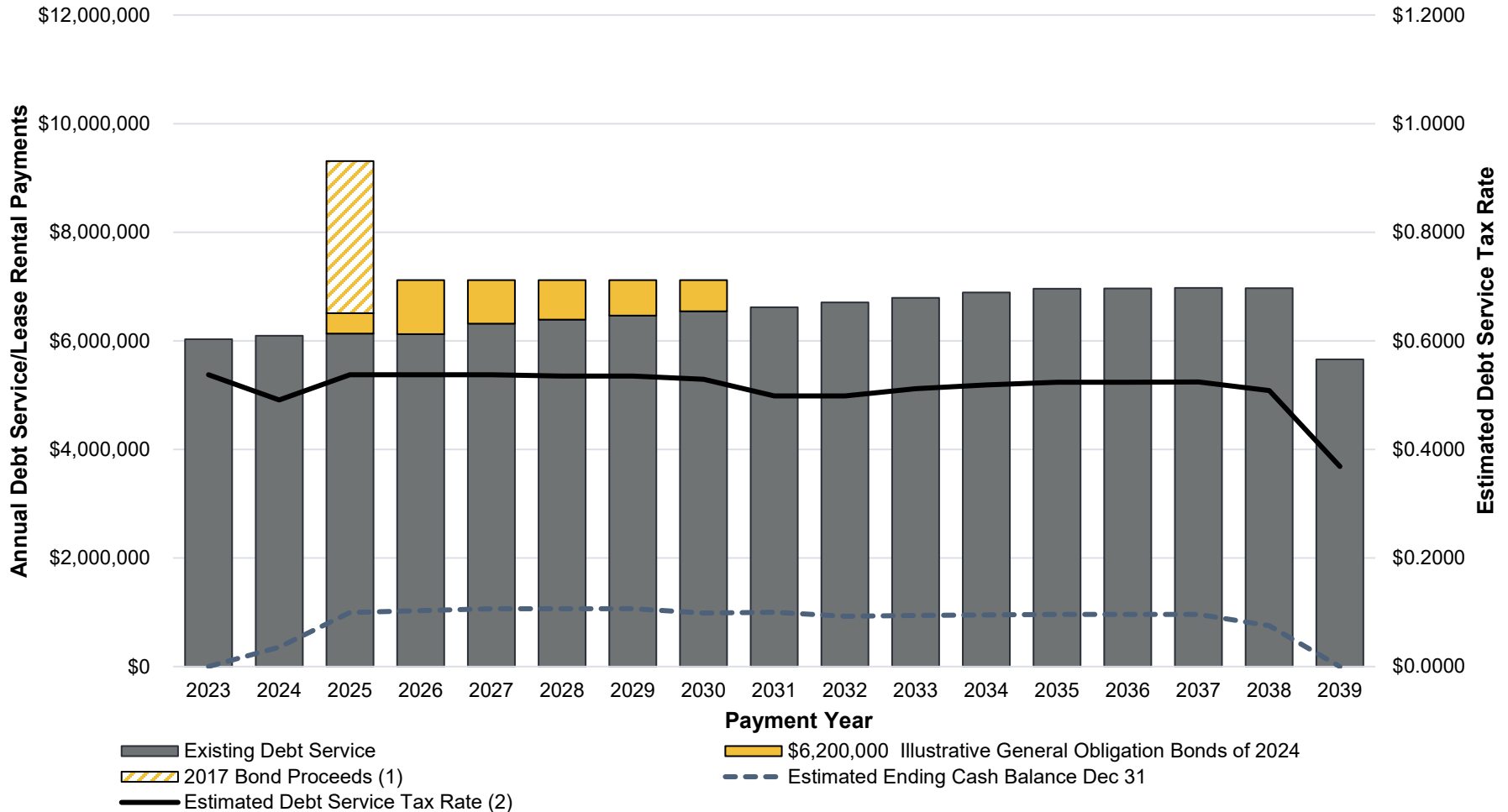
Summary of Illustrative Financing

	Illustrative General Obligation Bonds of 2024
Assumed Borrowing Amount:	\$6,200,000
Estimated Proceeds Available for Project (1):	\$6,000,000
Assumed Closing Date:	December 2024
Assumed Repayment Term:	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 estimate, subject to change. Net of allowances for underwriter's discount and estimated costs of issuance.
- (2) Based upon assumed interest rates of 5.00%. The actual interest rates received at the time of sale may vary materially from the rates assumed in this analysis.
- (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 estimated 2025 net assessed value of \$1,278,335,823 for the School Corporation, per the Auditor's Office, 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 Illustrative 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 estimated 2025 net assessed value of \$1,278,335,823 for the School Corporation, per the Auditor's Office, 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.

Calculation of General Obligation Debt Capacity

Payment Dates	Illustrative General Obligation Bonds of 2024	Total Outstanding GO Debt	GO Debt Limit (1)	Remaining Capacity
Current		\$0	\$8,418,578	\$8,418,578
Dec. 2024	\$6,200,000	6,200,000	8,418,578	2,218,578
1/15/2025		6,200,000	8,418,578	2,218,578
7/15/2025	(1,395,000)	4,805,000	8,418,578	3,613,578
1/15/2026	(1,485,000)	3,320,000	8,418,578	5,098,578
7/15/2026	(410,000)	2,910,000	8,418,578	5,508,578
1/15/2027	(425,000)	2,485,000	8,418,578	5,933,578
7/15/2027	(340,000)	2,145,000	8,418,578	6,273,578
1/15/2028	(345,000)	1,800,000	8,418,578	6,618,578
7/15/2028	(320,000)	1,480,000	8,418,578	6,938,578
1/15/2029	(325,000)	1,155,000	8,418,578	7,263,578
7/15/2029	(295,000)	860,000	8,418,578	7,558,578
1/15/2030	(305,000)	555,000	8,418,578	7,863,578
7/15/2030	(275,000)	280,000	8,418,578	8,138,578
1/15/2031	(280,000)	0	8,418,578	8,418,578

(1) Based upon 2024 certified net assessed valuation per the DLGF, with no growth assumed thereafter.

Note: The School Corporation's pay 2024 gross assessed value is \$2,903,166,730.





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