



SC	Peru Community School Corporation
IM	Ice Miller LLP
LC	School Local Counsel
UW	Stifel, Nicolaus & Company

**PERU COMMUNITY SCHOOL CORPORATION**  
**PROPOSED TIMETABLE**  
**GENERAL OBLIGATION BONDS OF 2024**  
**(SUBJECT TO PETITION-REMONSTRANCE DUE TO DS TAX RATE)**  
*(Updated August 22, 2024)*

*Project Subject to Petition-Remonstrance Process*

<b>DATE</b>	<b>ACTION</b>	<b>RESP. PARTY</b>
July 2024	Working Group Update Meeting/Call to discuss project structure and process	All
<b>August 19, 2024</b>	<b>School Board informational meeting to review financing structure and approve Projects and financing process (<i>if desired - no resolution necessary</i>)</b>	SC
August 22, 2024	Deliver Notice of Project Hearing and Preliminary Determination Hearings to newspaper and mail to the County Clerk and any parties who request such notice	IM drafts, SC publishes
August 29, 2024	Publish Notice of Project Hearing and Preliminary Determination Hearings ( <i>at least 10 days before first hearing</i> )	SC
<b>September 9, 2024</b>	<b>School Board <u>special</u> meeting to:</b> <input type="checkbox"/> <b>hold <u>first</u> Preliminary Determination Hearing (<i>Underwriter Should have on hand additional tax information as required by I.C. 6-1.1-20-3.1</i>)</b>	<b>IM drafts, UW provides numbers, SC holds hearing</b>
September 12, 2024	Deliver Notice of Adoption of Preliminary Determination to newspaper and mail to the County Clerk and any parties who request such notice	IM drafts, SC publishes

September 16, 2024	<p>School Board meeting to:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> hold Project Hearing and <b>second Preliminary Determination Hearing</b> (<i>Underwriter should have on hand additional tax information as required by I.C. 6-1.1-20-3.1</i>),</li> <li><input type="checkbox"/> adopt project resolution,</li> <li><input type="checkbox"/> adopt preliminary determination resolution, and</li> <li><input type="checkbox"/> adopt reimbursement resolution</li> </ul>	IM drafts, UW provides numbers, SC adopts
September 19, 2024	<u>Publish</u> Notice of Adoption of Preliminary Determination and mail to the County Clerk and any parties who request such notice	SC
October 21, 2024	<p>End of the 30-day period (<i>first business day</i>) in which an application petition may be filed requesting that the project require a petition-remonstrance race**</p> <p>[<i>Note: If an application petition is filed, in order to move forward with this particular project, the Board would need to conduct a petition-remonstrance race</i>]</p>	

<p><b><i>If <u>no</u> application petition is filed, proceed with the following GO Bond steps</i></b></p> <p><b><i>If application petition is filed, School Corporation would need to run petition-remonstrance race: See steps at the end of this timetable **</i></b></p>		
August 2024	Budget tax levy for lease payments	SC
October 7 – November 1, 2024	Underwriter/Bond Counsel drafts Preliminary Official Statement	UW/IM
October 21 – 25, 2024	Obtain certificate from County Clerk’s office of no application petition being filed	SC/LC
October 24, 2024	<u>Deliver</u> Notice of Additional Appropriation Hearing to newspapers	IM drafts, LC/SC delivers
October 24, 2024	<u>Deliver</u> Notice of Determination to newspapers	IM drafts, LC/SC delivers
October 31, 2024	<u>Publish</u> Notice of Additional Appropriation Hearing	SC
October 31, 2024	<u>Post &amp; Publish</u> Notice of Determination ( <i>first publication</i> )	SC

November 4 – 15, 2024	Rating Process and Due Diligence Process	UW leads rating, IM leads diligence
November 7, 2024	<u>Publish</u> Notice of Determination ( <i>second publication</i> )	SC
<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</li> </ul>	<b>IM drafts, LC reviews and SC adopts</b>
<b>November 21, 2024</b>	<b>General Obligation Bond Sale – Execute Bond Purchase Agreement</b>	All
November 22 – 29, 2024	Bond Counsel drafts closing documents	IM
December 2 – 6, 2024	School Corporation and Local Counsel obtain signatures on closing documents by President and Secretary of Building Corporation and School Board	SC/LC
December 9, 2024	School Corporation and Local Counsel deliver documents to Bond Counsel via overnight mail/e-mail	SC/LC
<b>December 12, 2024</b>	<b>General Obligation Bond Closing</b>	All
Within 5 Days of Closing	File Report with DLGF via Gateway	SC

**\*\* Steps required if application petition is filed and  
School Corporation moves forward with Petition-Remonstrance Race**

November 11, 2024	County voter registration office files certificate with Board of Trustees certifying voter petition requesting application of petition/remonstrance race <i>(this timetable assumes certification of the lesser of 500 or 5% of registered voter signatures within three weeks)</i>	County Clerk
January 9, 2025	<i>If School Board decides to move forward with the Petition/Remonstrance Race:</i> School Corporation publishes Notice of Applicability of Petition/Remonstrance Process for the projects	BC drafts; SC delivers
February 10, 2025	First business day to pick up Petition/Remonstrance forms and begin circulating	County Clerk
March 12, 2025	End of Petition/Remonstrance Race	
April 2, 2025	County Clerk and Auditor count valid taxpayer/voter signatures on petitions <i>(Assumes 3 weeks to complete)</i>	County

***If School Corporation wins petition-remonstrance race: Move forward with the Project***

***If School Corporation is unsuccessful in petition-remonstrance race: Project is prohibited for one year***

***Assumptions:***

All bodies comply with Indiana Open Door Law

Board of School Trustees meets on the 3<sup>rd</sup> Monday of each month (Board packets sent one week prior)

*Peru Tribune* publishes on Thursdays (Lead time prior Monday by 4:00 pm)

All action taken during regularly scheduled meetings, unless otherwise noted

***Project:*** Renovation of and improvements to school facilities, including deferred maintenance improvements, site and athletics improvements, and the purchase of technology and equipment

***Additional Notes:***

- Gross AV (Payable 2023) = \$736,404,630
- Net AV (Payable 2024) = \$425,132,139
- 2024 DS Tax Rate = \$0.6680
  - All projects subject to at least the petition-remonstrance process regardless of cost
- GO Capacity as of July 15, 2024 = \$1.4M

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