

**NOTICE TO TAXPAYERS REGARDING A DETERMINATION OF THE
CLARKSVILLE COMMUNITY SCHOOL CORPORATION, CLARK COUNTY,
INDIANA, TO ENTER INTO A PROPOSED AMENDMENT TO LEASE OF THE
EXISTING CLARKSVILLE HIGH SCHOOL**

The taxpayers of the Clarksville Community School Corporation, Clark County, Indiana (the "School Corporation"), are hereby notified that on February 8, 2022, the Board of School Trustees of the School Corporation (the "Board") did adopt a resolution determining that the School Corporation will take all actions necessary to enter into a sixth amendment to lease of the existing Clarksville High School, its related outdoor facilities and the real property upon which any portion of the Clarksville High School or its related outdoor facilities are located (the "Sixth Amendment to Lease") with the Clarksville High School Building Corporation, which is a non-profit school building corporation controlled by, and operating on behalf of, the School Corporation (the "Building Corporation"), which in turn will allow the Building Corporation to issue one or more series of first mortgage bonds (collectively, the "Bonds"), payable from the lease rentals received from the School Corporation pursuant to the terms of the Sixth Amendment to Lease. The payments to be made by the School Corporation under the Sixth Amendment to Lease will be payable from ad valorem property taxes collected by the School Corporation. The Bonds will be issued to pay for all or any portion of the costs of (A) the reimbursement of the School Corporation by the Building Corporation of prior improvements made by the School Corporation to the premises subject to the Sixth Amendment to Lease (the "Leased Premises") since the Leased Premises have been owned by the Building Corporation and for the extension of the ownership of the Leased Premises by the Building Corporation beyond the current term, which proceeds will be used by the School Corporation to pay for (1) general improvement, renovation, upgrade and equipping projects at one or more of the existing Clarksville Elementary School, Clarksville Middle School, Renaissance Academy and Clarksville High School and their related outdoor facilities, including, but not limited to, (a) the upgrade and/or replacement of all or any portion of the floor covering at all or any portion of the existing Clarksville Elementary School, Clarksville High School and Renaissance Academy, (b) the repair, replacement and/or upgrade of the intercom and bell system at any or all of the existing Clarksville Elementary School, Clarksville Middle School and Clarksville High School, (c) the acquisition and installation of new classroom furniture at any or all of the existing Clarksville Elementary School and Clarksville Middle School, (d) the repair, restoration and/or replacement and/or sealcoating and re-striping of the existing parking lots at any or all of the existing Clarksville Elementary School, Clarksville Middle School, Clarksville High School and Renaissance Academy, (e) the renovation and/or remodeling of various areas of the Technology Department at the existing Clarksville Middle School, (f) the installation of certain safety and security measures, including, but not limited to, the installation of certain security cameras, at the existing Clarksville Elementary School, (g) the installation of netting and/or fencing at the existing Clarksville High School baseball field, (h) the renovation and/or remodeling of the existing gymnasium at any or all of the existing Clarksville Elementary School, Clarksville Middle School and Clarksville High School, (i) the renovation and/or remodeling of the multipurpose room at the existing Clarksville Middle School, (j) the renovation of the existing locker rooms and the construction and equipping of one or more additional locker rooms at the existing Clarksville High School, (k) the renovation of the existing press box and the acquisition and installation of a new scoreboard at the existing Clarksville High School softball field, (l) the acquisition and installation of new bleachers and a new press box at the existing Clarksville High

School football field, (m) the repair, restoration and/or replacement of the existing Clarksville High School track, (n) the repair, restoration and/or replacement of all or any portion of the lockers in the existing Clarksville High School, and (o) other renovations and improvements at all or any of the existing Clarksville Elementary School, Clarksville Middle School, Clarksville High School and Renaissance Academy, (2) other general renovation, upgrade, repair or equipping projects at any facilities operated by the School Corporation, and (3) any projects related to any of projects identified in clauses (A)(1) and (A)(2)(clauses (A)(1) through and including (A)(3), collectively, the “2022 District-Wide Facility Renovation Project”), and (B) issuing the Bonds to pay for the costs set forth in clause (A), as well as the costs of issuing the Bonds (clauses (A) and (B), collectively, the “2022 Project”).

The maximum term for each series of Bonds will be ten (10) years from the date of issuance, and the aggregate original principal amount of all series of the Bonds will not exceed \$5,815,000. The lease, as amended by the proposed Sixth Amendment to Lease, will have an increased term ending not longer than ten (10) years from the date the Sixth Amendment to Lease is recorded by the Building Corporation and the School Corporation, with an increased annual lease rental not to exceed One Million Four Hundred Thousand Dollars (\$1,400,000), all of which annual lease rental will be payable in semiannual installments commencing no earlier than June 30, 2023, and thereafter on June 30 and December 31 of each year during the remaining term of the lease, as amended by the Sixth Amendment to Lease.

Dated this 9th day of February, 2022.

CLARKSVILLE COMMUNITY
SCHOOL CORPORATION, CLARK
COUNTY, INDIANA

By: Tina Bennett, Superintendent