

**RESOLUTIONS OF THE BOARD OF EDUCATION OF THE METROPOLITAN
SCHOOL DISTRICT OF PIKE TOWNSHIP, MARION COUNTY, INDIANA**

2025 OPERATING REFERENDUM TAX LEVY FUND RESOLUTION

WHEREAS, Indiana Code 20-46-1-8, as amended, permits a public school corporation to adopt a resolution to place a referendum under Indiana Code 20-46-1, as amended, on the ballot if the governing body of the school corporation determines that (a) the school corporation cannot, in a calendar year, carry out its public educational duty unless it imposes an operating referendum tax levy under Indiana Code 20-46-1, as amended, or (b) a referendum tax levy under Indiana Code 20-46-1, as amended, should be imposed to replace property tax revenue that the school corporation will not receive because of the application of the credit under Indiana Code 6-1.1-20.6; and

WHEREAS, the Board of Education of the Metropolitan School District of Pike Township, Marion County, Indiana (the "Board"), being the governing body of the Metropolitan School District of Pike Township, Marion County, Indiana (the "School Corporation"), hereby determines that based on current revenue calculations for the years 2025 through and including 2032, taking into account the significant reductions in the monthly distributions received from the State of Indiana as well as other revenues that have been received by the School Corporation on an annual basis in prior years from federal, state and local governments and other entities, the School Corporation is not going to be able to carry out its public educational duty unless it annually imposes a referendum tax levy of at least \$15,990,109 for the years 2025 through and including 2032, in accordance with Indiana Code 20-46-1, as amended (the "2025 Referendum Tax Levy Fund"); and

WHEREAS, Indiana Code §20-46-1-8(i), as amended, requires the School Corporation to contact each charter school disclosed by the Indiana Department of Education under Indiana Code §20-46-1-8(f), as amended, as having students in kindergarten through grade 12 attending such charter school who have legal settlement in the boundaries of the School Corporation in order to determine whether such charter school would be electing to receive a portion of the referendum tax levy; and

WHEREAS, the charter schools set forth in Exhibit B attached hereto responded in writing and elected to participate in the referendum for the purposes of receiving annual levy distributions under Indiana Code §20-46-1-8(i), as amended; and

WHEREAS, based on the foregoing, the Board now desires to adopt a resolution to (a) place a referendum under Indiana Code 20-46-1, as amended, on the May 2024 primary ballot with the information set forth in this resolution for the 2025 Referendum Tax Levy Fund, (b) request the public question be placed on the ballot of the primary election to be held on the first Tuesday after the first Monday in May, 2024, (c) approve the revenue spending plan for the annual revenues deposited into the 2025 Operating Referendum Tax Levy Fund for the years 2025 through and including 2032, in accordance with Indiana Code §20-46-1-8(g), as amended, in the form attached hereto as Exhibit A (the "2025 Operating Referendum Tax Levy Fund Revenue Spending Plan"), and (d) acknowledge the annual levy distributions in the amounts set forth in Exhibit B, as such amounts may be amended from time to time, to the charter schools that elected to participate in the referendum.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE METROPOLITAN SCHOOL DISTRICT OF PIKE TOWNSHIP, MARION COUNTY, INDIANA, AS FOLLOWS:

Section 1. It is hereby determined that based on current revenue calculations for the years 2025 through and including 2032, taking into account the projected monthly distributions received from the State of Indiana, the loss of property tax revenue because of the application of the credit under Indiana Code 6-1.1-20.6, as amended, and the loss of other revenues that have been received by the School Corporation in recent years from federal, state and local governments and other entities, the School Corporation will not be able to carry out its public educational duty unless it annually imposes for the years 2025 through and including 2032 an operating referendum tax levy, which is in addition to all other property tax levies of the School Corporation, of approximately \$15,990,109 based on the 2023 pay 2024 net assessed value of the School Corporation, includes anticipated miscellaneous revenue to be distributed and an operating referendum tax levy fund tax rate, which is in addition to all other property tax rates of the School Corporation, not to exceed \$0.2400 on each one hundred dollars (\$100) of the assessed valuation, all in accordance with Indiana Code 20-46-1, as amended.

Section 2. Pursuant to Indiana Code §20-46-1-8(f), as amended, the Board hereby acknowledges the annual levy distributions in the amounts set forth in Exhibit B hereto, as such amounts may be amended from time to time, to the charter schools that were contacted by the School Corporation and that elected to participate in the referendum.

Section 3. There shall be placed on a ballot to be considered in a referendum of the registered voters residing in the geographical boundaries of the School Corporation to be held in 2024 the following question: "Shall the Metropolitan School District of Pike Township, Marion County, Indiana, increase property taxes paid to schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of funding the Pike Township Schools Funding Sustainability Initiative, which includes funding loss learning enhancement programming and staff recruitment, teacher and staff retention and recruitment efforts, professional development opportunities for staff, and enhanced school safety and security programs and projects? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 36.4% and the average property tax paid to schools per year on a business property would increase by 31.4%. The most recent property tax referendum proposed by the school corporation was held in 2010 and passed."

Section 4. The 2025 Operating Referendum Tax Levy Fund Revenue Spending Plan is hereby approved.

Section 5. In accordance with Indiana Code 20-46-1, as amended, the Superintendent of the School Corporation (the "Superintendent"), the Chief Financial Officer of the School Corporation of the School Corporation (the "Chief Financial Officer") or his respective designee is hereby authorized to certify to the Department of Local Government Finance (the "DLGF") for approval of the question stated above in Section 3 (a) a copy of this resolution, (b) the 2025 Operating Referendum Tax Levy Fund Revenue Spending Plan, and (c) a certificate of the Auditor of Marion County, Indiana, certifying the increases in the average property tax paid by a residence and a business property in the School Corporation.

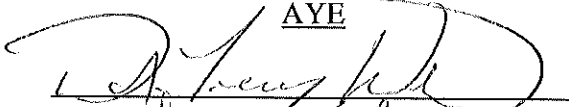


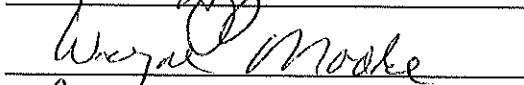
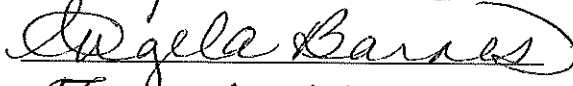
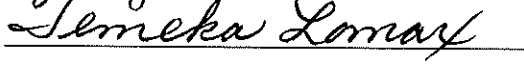
Section 6. The Superintendent, the Chief Financial Officer or his respective designee is hereby authorized to certify a copy of this resolution in accordance with Indiana Code 20-46-1, as amended, to (a) the Marion County Election Board (the "Election Board"), (b) the City Council of the City of Indianapolis and Marion County, Indiana (the "Council"), and (c) the Clerk of Marion County, Indiana (the "Clerk").

Section 7. The Superintendent, the Chief Financial Officer or his respective designee is authorized to make any and all changes or modifications to the form of the question submitted to the Election Board, the Council, the Clerk and the DLGF which the Superintendent, the Chief Financial Officer or his respective designee deem necessary or desirable to convey the purposes and goals of the 2025 Operating Referendum Tax Levy Fund, the intentions of the Board and obtain the approval of the form of the public question by the DLGF.

Section 8. Any officer of the School Corporation, the Superintendent or the Chief Financial Officer be, and hereby is, authorized, empowered and directed, on behalf of the School Corporation, to take any and all action as such person deems necessary or desirable to effectuate the foregoing resolutions, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

PASSED AND ADOPTED this 14th day of December, 2023.

BOARD OF EDUCATION OF THE METROPOLITAN SCHOOL DISTRICT
OF PIKE TOWNSHIP, MARION COUNTY, INDIANA

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ATTEST:


Secretary of the Board of Education