

**RESOLUTIONS OF THE BOARD OF SCHOOL TRUSTEES OF THE TIPTON
COMMUNITY SCHOOL CORPORATION, TIPTON COUNTY, INDIANA**

2027 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 School Trustees of the Tipton Community School Corporation, Tipton County, Indiana (the “Board”), being the governing body of the Tipton Community School Corporation, Tipton County, Indiana (the “School Corporation”), hereby determines that based on current revenue calculations for the years 2027 through and including 2034, taking into account the continued significant reductions in the 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, other credits being applied beginning in 2025, the additional reduction in net assessed value of the School Corporation anticipated to occur over the next several years due to changes in the increased deductions to, or elimination of, the assessed value of certain types of real and personal property and the loss of 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 \$2,000,000 for the years 2027 through and including 2034, in accordance with Indiana Code 20-46-1, as amended (the “2027 Referendum Tax Levy Fund”); 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 November 2026 general election ballot with the information set forth in this resolution for the 2027 Referendum Tax Levy Fund, (b) request the public question be placed on the ballot of the general election to be held on the first Tuesday after the first Monday in November, 2026, and (c) approve the revenue spending plan for the annual revenues deposited into the 2027 Operating Referendum Tax Levy Fund for the years 2027 through and including 2034, in accordance with Indiana Code §20-46-1-8(f) and (g), as amended, in the form attached hereto as Exhibit A (the “2027 Operating Referendum Tax Levy Fund Revenue Spending Plan”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SCHOOL TRUSTEES OF THE TIPTON COMMUNITY SCHOOL CORPORATION, TIPTON COUNTY, INDIANA, AS FOLLOWS:

Section 1. It is hereby determined that based on current revenue calculations for the years 2027 through and including 2034, taking into account the continued significant reductions in the 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, other credits being applied beginning in 2025, the additional reduction in net assessed value of the School

Corporation anticipated to occur over the next several years due to changes in the increased deductions to, or elimination of, the assessed value of certain types of real and personal property and the loss of 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 will not be able to carry out its public educational duty unless it annually imposes for the years 2027 through and including 2034 an operating referendum tax levy, which is in addition to all other property tax levies of the School Corporation, of approximately \$2,000,000 and, based on the anticipated 2026 pay 2027 net assessed value of the School Corporation being \$873,244,945 and does not include any anticipated miscellaneous revenue which may be deposited into such fund, 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 \$0.25 on each one hundred dollars (\$100) of the assessed valuation, all in accordance with Indiana Code 20-46-1, as amended.

Section 2. 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 2026 the following question: “Shall the Tipton Community School Corporation increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of providing funding to maintain academic programs, class sizes, and student support, health, and safety services, attract and retain teachers and support staff, maintain student transportation services, and sustain educational and operational funding stability by imposing a property tax rate that does not exceed \$0.25 and results in a maximum annual amount that does not exceed \$2,000,000. If this operating referendum public question is approved by the voters, for a median residence of \$200,000, the property’s annual property tax bill would increase by \$216 per year.”

Section 3. The 2027 Operating Referendum Tax Levy Fund Revenue Spending Plan is hereby approved.

Section 4. In accordance with Indiana Code 20-46-1, as amended, the Superintendent of the School Corporation (the “Superintendent”), the Treasurer of the School Corporation (the “Treasurer”) or his/her 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 2 (a) a copy of this resolution, (b) the 2027 Operating Referendum Tax Levy Fund Revenue Spending Plan, and (c) a certificate of the Auditor of Tipton County, Indiana, certifying the median household property in the School Corporation rounded to the next highest fifty thousand dollars (\$50,000) and the increase in the property tax paid rounded up to the next whole dollar for such property.

Section 5. The Superintendent, the Treasurer or his/her 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 Tipton County Election Board (the “Election Board”), (b) the Council of Tipton County, Indiana (the “Council”), and (c) the Clerk of Tipton County, Indiana (the “Clerk”).

Section 6. The Superintendent, the Treasurer or his/her 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 Treasurer or his respective designee deem necessary or desirable to convey the purposes and goals of the

2027 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 7. Any officer of the School Corporation, the Superintendent or the Treasurer or his/her respective designee 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 30th day of June, 2026.

BOARD OF SCHOOL TRUSTEES OF THE TIPTON COMMUNITY SCHOOL
CORPORATION, TIPTON COUNTY, INDIANA

AYE

NAY

Beth Waelfert
Jennifer Himmrich
Bob Crane
Waguer
Donna Brown
En Elbow

ATTEST:

Waguer
Secretary of the Board of School Trustees

EXHIBIT A

REVENUE SPENDING PLAN

Student Academic Programs and Support, Health, and Safety Services	\$1,233,000 (Est.)
Includes costs for maintaining academic programs, class sizes, instructional staffing, student supports, special education, technology support, fine arts, career and technical education, extracurricular support, health and safety services, and other educationally related programs and services. Costs may include salaries, wages, benefits, supplies, materials, technology, equipment, contracted services, and other expenses necessary to maintain these programs, services and staffing levels.	
Teacher and Support Staff Retention, Recruitment, and Compensation	\$481,000 (Est.)
Includes costs to attract, retain, and compensate teachers, administrators, instructional staff, and support staff, including wages, salary adjustments, benefits, professional development, recruitment, and other workforce-related costs.	
Student Transportation Services	\$75,000 (Est.)
Includes costs for student transportation services, including extracurricular and athletic transportation, field trips, bus routes, drivers, aides, fuel, maintenance, equipment, supplies, contracted services, and other transportation-related expenses.	
Operating Fund Stabilization and Contingency	\$211,000 (Est.)
Includes costs to stabilize the School Corporation's Operations Fund, maintain adequate reserves, address inflationary pressures, respond to changes in revenue or expenses, and support other operational costs necessary to maintain educational and operational stability.	
Total Estimated Spending Plan	\$2,000,000*

*Total estimated amount based on the School Corporation's anticipated referendum revenue and the proposed operating referendum tax levy rate not to exceed **\$0.25 per \$100 of net assessed value**. The estimated amounts listed above are based on current projections and may vary annually depending on actual revenue received, assessed valuation, enrollment, staffing needs, operational costs, inflationary pressures, state funding, property tax caps, circuit breaker credits, and other financial conditions affecting the School Corporation.