

EXHIBIT A

**RESOLUTION AUTHORIZING ADMINISTRATION REGARDING
CALCULATIONS FOR POTENTIAL REFERENDUM TAX LEVY**

WHEREAS, Indiana Code ("I.C.") 20-46-1, as amended (the "Act"), permits a public school corporation to adopt a resolution to place a referendum on the ballot if the governing body of the school corporation determines that the school corporation cannot, in a calendar year, carry out its public educational duty unless it imposes a referendum tax levy under the Act; and

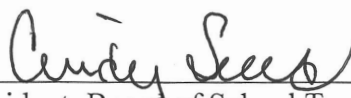
WHEREAS, the administration and the Board of School Trustees (the "Board") of Lake Central School Corporation (the "School Corporation") have been investigating the need for a potential referendum levy (the "Referendum Levy") in order to fund essential educational and operational expenditures of the School Corporation; and

WHEREAS, the Act requires certain procedures when a school corporation is considering placing a referendum on a ballot; now, therefore,

BE IT RESOLVED, that this Board authorizes the Superintendent, Assistant Superintendent, or Director of Business Services of the School Corporation (the "Administration"), or the designee of any of the aforementioned Administration, to continue to investigate the need for a Referendum Levy at the maximum property tax rate of \$0.2614, which authorization includes communicating, on behalf of the Board, such tax rate to the Lake County Auditor in order to make any and all needed calculations under the Act, and communicating with the Indiana Department of Local Government Finance on behalf of the Board.

BE IT FURTHER RESOLVED, that any officer of the Board or the Administration, or any designee thereof, 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 resolution, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

Passed and adopted this 30th day of June, 2025.



President, Board of School Trustees



Vice President, Board of School Trustees

EXHIBIT B

REFERENDUM TAX LEVY RESOLUTION

WHEREAS, Indiana Code 20-46-1, as amended (the "Act"), permits a public school corporation to adopt a resolution to place a referendum on the ballot if the governing body of the school corporation determines that the school corporation cannot, in a calendar year, carry out its public educational duty unless it imposes a referendum tax levy under the Act; and

WHEREAS, the Board of School Trustees (the "Board") of the Lake Central School Corporation (the "School Corporation"), being the governing body of the School Corporation, has determined that based on current revenue calculations for the years 2026 through and including 2033, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy in accordance with the Act; and

WHEREAS, pursuant to the Act, a copy of a proposed Revenue Spending Plan was presented to the Board, which is attached to this Resolution as Exhibit B-1 (the "Revenue Spending Plan"); and

WHEREAS, based on the foregoing, the Board now desires to adopt a resolution to place a referendum on the November 4, 2025, ballot under the Act; now, therefore,

BE IT RESOLVED, that this Board hereby determines that based on current revenue calculations for the years 2026 through and including 2033, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy not to exceed \$17,772,033 per year starting in calendar year 2026 through and including 2033.

BE IT FURTHER RESOLVED, that the School Corporation substantially complied with the procedures required by Indiana Code 20-46-1-8 regarding the voluntary participation of charter schools in the referendum tax levy. However, no charter schools responded in writing with a desire to participate. Therefore, the School Corporation does not plan to distribute any revenue from the referendum tax levy deposited into the School Corporation's education fund to a charter school.

BE IT FURTHER RESOLVED, that there shall be placed on a ballot to be considered in a referendum of the registered voters residing in the boundaries of the School Corporation at an election to be held on November 4, 2025, a question in substantially the following format, subject to completion and certification of certain information by the Lake County Auditor as required by law, and subject to approval by the Indiana Department of Local Government Finance:

"Shall Lake Central School Corporation increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of sustaining educational and operational funding stability in response to reductions in property tax revenue, including recruiting and retaining teachers and staff, supporting essential student health and safety initiatives, and maintaining class sizes, academic programs, and opportunities to meet the learning needs of all students, by imposing a property tax rate that does not exceed \$0.2614 and results in a

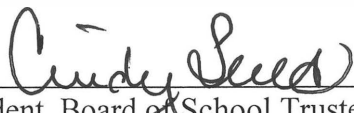
maximum annual amount that does not exceed \$17,772,033? If this operating referendum public question is approved by the voters, for a median residence of \$350,000, the property's annual property tax bill would increase by \$474 per year. The most recent operating referendum public question proposed by the school corporation was held in 2018 and passed."

BE IT FURTHER RESOLVED, that the Superintendent, Assistant Superintendent, or the Director of Business Services (collectively, the "Administration"), or the President or Secretary of the Board, be and hereby is authorized to certify a copy of this resolution to the Indiana Department of Local Government Finance (the "DLGF") in accordance with the Act.

BE IT FURTHER RESOLVED, that the Revenue Spending Plan presented at this meeting and attached hereto as Exhibit B-1 is hereby approved and adopted. Further, the Board confirms that such plan may be amended and supplemented each year as part of the budget process, as permitted by Indiana Code 20-46-1-8(h) and all other applicable laws.

BE IT FURTHER RESOLVED, that any officer of the Board, and the Administration, each 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, including (i) requesting certification of certain financial information to be provided by the Lake County Auditor, as required by the Act, and (ii) making any revisions to the aforementioned form of the public question, or a replacement of such question in its entirety, in order to receive approval from the DLGF; further, that all such actions heretofore made or taken by the board or the Administration be, and hereby are, ratified and approved.

Passed and adopted this 30th day of June, 2025.



President, Board of School Trustees



Vice President, Board of School Trustees