

EXCERPTS FROM MINUTES OF A MEETING OF THE
BOARD OF SCHOOL TRUSTEES OF THE
RIVER FOREST COMMUNITY SCHOOL CORPORATION

A meeting of the Board of School Trustees of the River Forest Community School Corporation was held at the RFI Learning Center, 3300 Indiana Street, Hobart, Indiana 46342, on July 1, 2026, at the hour of 6:00 p.m., pursuant to notice duly given in accordance INDIANA CODE 20-26-4-3 and INDIANA CODE 5-14-1.5, and the rules of the Board.

The meeting was called to order by the President of the Board.

On call of the roll, the members of the Board were shown to be present or absent as follows:

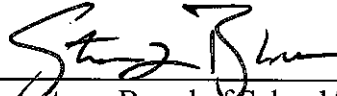
Present: Steve Kissel, Richard Perez, Steven Bucko, Myrta Sylvia Pedroza, Hector Guzman

Absent: - none

(among other proceedings had and action taken were the following:)

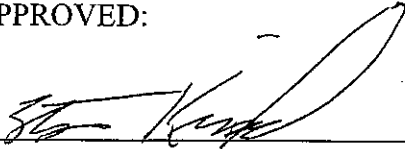
The Board considered a resolution authorizing an operating referendum (Motion made by Trustee Richard Perez to adopt the resolution attached as Exhibit A. Seconded by Trustee Steven Bucko and adopted the Operating Referendum Authorizing Resolution attached hereto as Exhibit A by a vote of 5 - 0.

Motion made by Trustee Richard Perez to adjourn the meeting. Seconded by Trustee Hector Guzman. The meeting adjourned at 6:28 p.m.



Secretary, Board of School Trustees
River Forest Community School Corporation

APPROVED:



President, Board of School Trustees
River Forest Community School Corporation

OPERATING REFERENDUM AUTHORIZING RESOLUTION #26-06

WHEREAS, INDIANA CODE 20-46-1, as amended (the "Act"), authorizes the River Forest Community School Corporation (the "School Corporation") to adopt a resolution to place a referendum tax levy on the ballot if the Board of School Trustees (the "Board") 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; and

WHEREAS, pursuant to the Act the voters of the School Corporation approved a referendum tax levy in 2019 with a maximum tax rate of \$1.19; and

WHEREAS, the Board has determined that based on current revenue calculations for the years 2027 through and including 2034, the School Corporation will not be able to carry out its public educational duty unless it continues to annually impose a referendum tax levy in accordance with the Act; and

WHEREAS, pursuant to the Act, a copy of the proposed Revenue Spending Plan was presented to the Board and attached to this Resolution as Exhibit A (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 3, 2026, ballot under the Act; now, therefore,

NOW THEREFORE BE IT RESOLVED by the Board of School Trustees of the School Corporation that it has determined that based on current revenue calculations for the years 2027 through and including 2034, the School Corporation cannot carry out its public educational duty unless it continues to annually impose a referendum tax levy at the rate will shall not exceed \$0.9912 per \$100 assessed value per year, starting in 2027 through and including 2034, in accordance with the Act, further that the Lake County Auditor will distribute certain revenue from the referendum tax levy to Discover Charter School and Options Schools, Inc., all of which have notified the School Corporation of their intention to participate pursuant to the Act.

BE IT FURTHER RESOLVED that the projected amount of revenue from the referendum to be distributed to Discover Charter School and Options Schools, Inc., is \$12,947 and \$3,699, respectively.

BE IT FURTHER RESOLVED that the question to be submitted to the voters in the referendum shall read as follows: "Shall the River Forest Community School Corporation continue to 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, maintaining student transportation, supporting and retaining teachers and

staff, and supporting essential health and safety initiatives, including the retention of school resource officers by imposing a property tax rate that does not exceed \$0.9912 and results in a maximum annual amount that does not exceed \$3,000,000. If this operating referendum public question is NOT approved by the voters, for a median residence of \$150,000, the property's annual tax bill would decrease by \$589 per year. If this operating referendum public question is approved by the voters, it would be a renewal of the most recent operating referendum public question passed in 2019 with a property tax rate of \$1.19."

BE IT FURTHER RESOLVED that the Secretary of the Board, the Superintendent or the Chief Financial Officer are authorized to communicate on behalf of the Board and the School Corporation with the Lake County Auditor, Board of Election, and DLGF with as necessary to place the public question on the ballot, and any such prior actions are hereby ratified and approved.

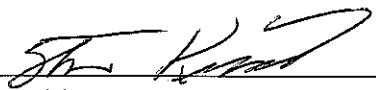
BE IT FURTHER RESOLVED that the Secretary of the Board shall certify a copy of this resolution to the DLGF for approval of the form of the question as set forth above pursuant to INDIANA CODE 20-46-1.

BE IT FURTHER RESOLVED that the Revenue Spending Plan is hereby adopted and the Board agrees that such plan may be amended and supplemented each year as part of the School Corporation's budget process as permitted by Indiana law.

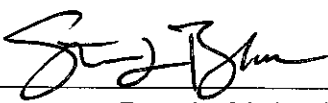
BE IT FURTHER RESOLVED that following DLGF approval of the form of the question set forth above the Secretary of the Board shall certify a copy of this resolution and the DLGF's approval to the Lake County Council and the Clerk of the Lake Circuit Court pursuant to INDIANA CODE 20-46-1.

BE IT FURTHER RESOLVED that the Superintendent is authorized to submit to the DLGF any revisions to the proposed form of question in order to comply with INDIANA CODE 20-46-1.

Passed and Adopted this 1st day of July, 2026.



President, Board of School Trustees
River Forest Community School Corporation



Secretary, Board of School Trustees
River Forest Community School Corporation

RIVER FOREST COMMUNITY SCHOOL CORPORATION

Proposed Revenue Spending Plan

Pursuant to I.C. § 20-46-1-8(g) as it is applicable to the Referendum Tax Levy most recently approved by voters in 2019 and as proposed to be renewed by voters on November 3, 2026 at a maximum rate of \$0.9912.

Referendum Question:

“Shall River Forest Community School Corporation continue to 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, maintaining student transportation, supporting and retaining teachers and staff, and supporting essential health and safety initiatives, including the retention of school resource officers by imposing a property tax rate that does not exceed \$0.9912 and results in a maximum annual amount that does not exceed \$3,000,000. If this operating referendum public question is NOT approved by the voters, for a median residence of \$150,000, the property’s annual tax bill would decrease by \$589 per year. If this operating referendum public question is approved by the voters, it would be a renewal of the most recent operating referendum public question passed in 2019 with a property tax rate of \$1.19.”

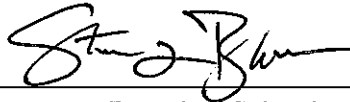
Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:	\$3,000,000₁
Specific purposes for which the referendum levy will be used:	Estimate₂ of the annual amounts that will be expended for each purpose:
Sustaining educational and operational funding stability in response to reductions in property tax revenue	\$1,283,354
Maintaining student transportation	\$1,100,000
Supporting and retaining teachers and staff	\$550,000
Supporting essential health and safety initiatives including the retention of school resource officers	\$50,000
Charter School Participation:	
Discover Charter School	\$12,947
Options Schools, Inc.	\$3,699

₁ Based on estimated net assessed valuation during the eight-year period.

₂ This is an estimate based on current laws, current revenue amounts and sources, and anticipated needs which could and will change over time. The school corporation reserves the right to amend this plan each year and over time to more closely align with the actual revenue received and educational and operational needs of the district.

CERTIFICATE OF PUBLIC QUESTION

The undersigned, being the duly elected and serving Secretary of the Board of School Trustees of the River Forest Community School Corporation, hereby certifies to the Indiana Department of Local Government Finance that the resolution attached hereto requesting the public question as set forth in the resolution be placed on the ballot at the November 3, 2026, election was duly adopted by the Board of the School Corporation on July 1, 2026. The resolution is being submitted to the Department for its approval of the form of the public question pursuant to INDIANA CODE 20-46-1.

A handwritten signature in black ink, appearing to read "Steve B...", is written over a horizontal line.

Secretary, Board of School Trustees
River Forest Community School Corporation