

EXHIBIT A

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 Indiana Code 20-46-1, as amended; and

WHEREAS, the Board of School Trustees (the "Board") of the Kokomo School Corporation (the "School Corporation"), being the governing body of the School Corporation, has determined that based on current revenue calculations for the years 2025 through and including 2032, 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 and attached to this Resolution as Exhibit A-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 ballot under the Act; now, therefore,

BE IT RESOLVED, that this Board hereby determines that based on current revenue calculations for the years 2025 through and including 2032, the School Corporation will not be able to carry out its public educational duty unless it annually imposes a referendum tax levy of up to, but not to exceed \$0.26 per \$100 assessed valuation per year starting in 2025 through and including 2032, in accordance with the Act; further, that the School Corporation does not plan to distribute any revenue from the referendum levy deposited into its 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 5, 2024, the following question, subject to approval by the State of Indiana Department of Local Government Finance:

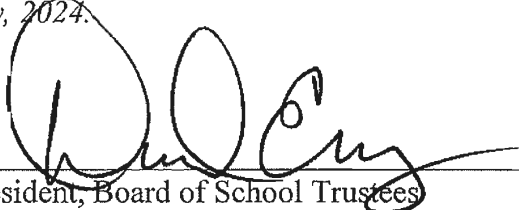
"Shall Kokomo School Corporation increase property taxes paid to schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of investing in students by enhancing learning opportunities and academic programs; retaining, recruiting, and supporting teachers and staff through professional development to improve student learning outcomes; and upgrading technology infrastructure and software for teachers, staff, and students, at a maximum referendum property tax rate of \$0.26? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 31.04% and the average property tax paid to schools per year on a business property would increase by 23.95%."

BE IT FURTHER RESOLVED, that the Superintendent of the School Corporation (the "Superintendent") or Director of Business (the "Business Officer") of the School Corporation or the Secretary of the Board be and hereby is authorized to certify a copy of this resolution to the Department of Local Government Finance in accordance with Indiana Code 20-46-1, as amended.

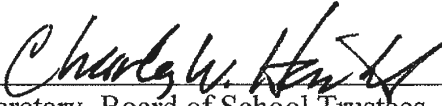
BE IT FURTHER RESOLVED, that the Revenue Spending Plan presented at this meeting is hereby adopted, and the Board agrees that such plan may be amended and supplemented each year as part of the budget process as permitted by law.

BE IT FURTHER RESOLVED, that any officer of the Board, the Superintendent or the Business 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, including any revisions to the form of the public question in order to receive approval from the Department of Local Government Finance, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

Passed and adopted this 10th day of July, 2024.



President, Board of School Trustees



Secretary, Board of School Trustees

EXHIBIT A-1

REVENUE SPENDING PLAN

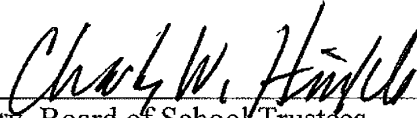
(See Attached)

CERTIFICATION OF REFERENDUM TAX LEVY RESOLUTION

I, Charley Hinkle, Secretary of the Board of School Trustees (the "Board") of Kokomo School Corporation, hereby certify that I was present at the meeting of the Board on July 10, 2024. Furthermore, I affirm under the penalties for perjury that the resolution attached to this certificate is a true and correct copy of the resolution that was adopted by a majority of the Board and signed by the President and Secretary of the Board.

I affirm, under the penalties for perjury, that the foregoing representations are true to the best of my knowledge and belief.

Date: July 10, 2024



Secretary, Board of School Trustees

KOKOMO SCHOOL CORPORATION

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(g) as it is applicable to the Referendum Levy as proposed for voters in November 2024 at a rate of \$0.26

Referendum Question:

"Shall Kokomo School Corporation 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 **investing in students by enhancing learning opportunities and academic programs; retaining, recruiting, and supporting teachers and staff through professional development to improve student learning outcomes; and upgrading technology infrastructure and software for teachers, staff, and students**, at a maximum referendum property tax rate of \$0.26? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 31.04% and the average property tax paid to schools per year on a business property would increase by 23.95%."

Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:	\$6,166,000¹
Specific purposes for with the referendum levy will be used:	Estimate² of the annual amounts that will be expended for each purpose:
Retaining, recruiting, and supporting teachers and staff through professional development to improve student learning outcomes	\$4,000,000
Investing in students by enhancing learning opportunities and academic programs	\$1,166,000
Upgrading technology infrastructure and software for teachers, staff, and students	\$1,000,000

¹ Based on current net assessed valuation as of the date of adoption of this Revenue Spending Plan. The School Corporation reasonably expects net assessed valuation to grow by approximately 5% each year.

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 operation needs of the School Corporation.