

**EXCERPTS OF MINUTES OF A MEETING OF
BOARD OF SCHOOL TRUSTEES OF
FREMONT COMMUNITY SCHOOLS**

A meeting of the Board of School Trustees (the "Board") of the Fremont Community Schools (the "School Corporation") was held at the 1100 West Toledo Street, Fremont, Indiana on February 12, 2024 at 6:00 p.m., pursuant to notice duly given in accordance with I.C. § 20-26-4-3 and I.C. § 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 present or absent as follows:

Present: Lies, Burnau, Roederer, Berkhalter, Burgoon, Hauguel,

Absent: *Probst*

A majority of the members present, the President presided and the Secretary kept the minutes of the meeting.

The minutes of the last meeting were read and, upon motion duly made, seconded and carried, the minutes of the previous meeting were approved.

The Board discussed pursuing a referendum pursuant to Indiana Code § 20-46-1. After discussion of the referendum, upon motion duly made and seconded, the resolution attached as Exhibit A was adopted.

There being no further business to come before the meeting, the meeting was adjourned.


Secretary, Board of School Trustees

APPROVED:

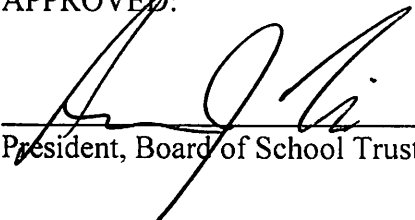

President, Board of School Trustees

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 the Act; and

WHEREAS, pursuant to Indiana Code § 20-46-1-19(a), a petition was filed with and certified by the Steuben County Auditor, as required by law, requesting that the Fremont Community Schools (the "School Corporation") be permitted to hold an election for a referendum levy after waiting 350 days after the defeated referendum election on May 2, 2023.

WHEREAS, the Board of School Trustees (the "Board") of 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 \$0.15 per \$100 assessed valuation per year starting in 2025 through and including 2032, and that the School Corporation does not plan to distribute any revenue from the referendum levy deposited into its education fund to a charter school.

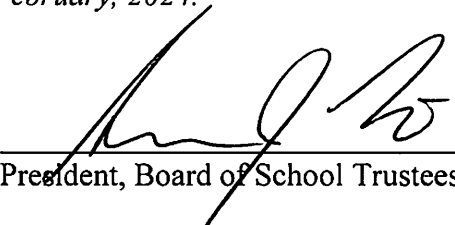
BE IT FURTHER RESOLVED, that there shall be placed on a ballot to be considered in a referendum of the registered voters residing in the boundaries of the School Corporation at an election to be held on May 7, 2024, the following question: "Shall Fremont Community Schools increase property taxes paid to schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of funding current essential operating needs, retaining and attracting teachers and staff and academic programming which will expand student educational and career opportunities? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 30.22% and the average property tax paid to schools per year on a business property would increase by 29.13%. The most recent property tax referendum proposed by the school corporation was held in May 2023 and failed."

BE IT FURTHER RESOLVED, that the Superintendent of the School Corporation (the "Superintendent") 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 the Act.

BE IT FURTHER RESOLVED, that the Revenue Spending Plan presented to 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, including the financial information provided by the County Auditor as required by the Act, and any such actions heretofore made or taken be, and hereby are, ratified and approved.

Passed and adopted this 12th day of February, 2024.



President, Board of School Trustees



Secretary, Board of School Trustees

EXHIBIT A
REVENUE SPENDING PLAN

FREMONT COMMUNITY SCHOOLS

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy as proposed to voters on May 7, 2024 at a rate of \$0.15.

Referendum Question:

"Shall Fremont Community Schools increase property taxes paid to the schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of funding current essential operating needs, retaining and attracting teachers and staff and academic programming which will expand student educational and career opportunities? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 30.22% and the average property tax paid to schools per year on a business property would increase by 29.13%. The most recent property tax referendum proposed by the school corporation was held in May 2023 and failed."

| | | |
|---|---|---|
| Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy: | | \$2,384,719 ¹ |
| | | |
| Specific purposes for with the referendum levy will be used: | | Estimate² of the annual amounts that will be expended for each purpose: |
| | Retaining & attracting teachers & staff | \$1,660,525 |
| | Academic programming which will expand student educational and career opportunities | \$424,194 |
| | Essential operating needs | \$300,000 |

¹ Based on today's net assessed valuation of \$1,589,813,108. The school corporation expects the assessed valuation to grow by approximately 3.0% each year.

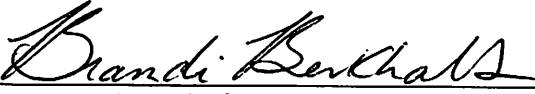
² This is an estimate based on today's law, current revenue amounts and sources and anticipated needs which could and will change over time. The School Corporation reserves the right to amend this plan each year and over time to more closely align with the actual revenue received and educational and operation needs of the district.

CERTIFICATION OF REFERENDUM TAX LEVY RESOLUTION

I, Secretary of the Board of School Trustees (the "Board") of Fremont Community Schools, hereby certify that I was present at the meeting of the Board on February 12, 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: February 12, 2024


Secretary, Board of School Trustees

**STEBEN COUNTY AUDITOR'S CERTIFICATION
OF PERCENTAGES INCLUDED IN REFERENDUM QUESTION**

To: Department of Local Government Finance ("DLGF"):

I, Kelli Johnson, am the Auditor of the Steuben County, Indiana as of the date hereof. I have received a request on behalf of the governing body of the Fremont Community Schools (the "School Corporation") to determine the percentages to be included in the form of the ballot question for a referendum pursuant to Indiana Code § 20-46-1-10.

I have referred to the Memoranda by the DLGF dated as of May 27, 2021 regarding the Legislative Changes to Property Tax Referenda and Property Tax Referendum Calculations.

I have used the maximum tax rate provided by the School Corporation of \$0.15.

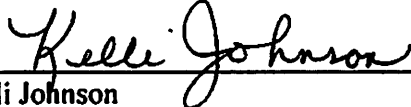
I have determined that the following percentages should be included in the form of the question provided by the School Corporation:

- A. Original estimated average percentage of property tax increase on a residence of 30.22%, and
- B. Original estimated average percentage of property tax increase on a business of 29.13%.

As requested by the DLGF, I have attached to this certification my data and worksheets used for purposes of the calculations.

Dated: February 14, 2024

STEBEN COUNTY AUDITOR



Kelli Johnson

cc: Superintendent, Fremont Community Schools