

## **RESOLUTION OF THE CLARK COUNTY ELECTION BOARD**

WHEREAS, pursuant to Indiana Code 6-1.1-20-3.5, the Board of School Trustees (the “Board”) of Silver Creek School Corporation (the “School Corporation”) adopted a preliminary determination resolution on December 17, 2024 (the “Preliminary Determination Resolution”) preliminarily determining to impose property taxes to pay lease rentals or debt service in connection with the proposed financing of (i) the acquisition of land and the construction/renovation of one or more buildings thereon, including a new elementary school, for school purposes, and all related improvements in connection therewith; (ii) Silver Creek Primary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; (iii) the construction and equipping of a new field house, transportation service building and administration building and all related improvements in connection therewith; (iv) Silver Creek Middle School improvements including but not limited to the addition of classrooms, classroom equipment, window and floor replacement, and all related improvements in connection therewith; (v) Silver Creek Elementary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; and (vi) Silver Creek High School improvements, including but not limited to HVAC, roofing, walls, parking, paving, sidewalk improvements, furniture and equipment, and all related improvements in connection therewith (collectively, the “Project”); and

WHEREAS, following the adoption of the Preliminary Determination Resolution, the School Corporation caused to be published on December 20, 2024 and December 27, 2024 notice thereof providing, among others, that petitions requesting the application of the local public question process to the proposed lease rentals or debt service in connection with the proposed financing of the Project could be filed with the Clark County Voter Registration Office within thirty (30) days of the first date of publication of the notice in accordance with Indiana Code 6-1.1-20-3.5; and

WHEREAS, on January 14, 2025, in accordance with Indiana Code 6-1.1-20-3.7, the Board adopted a resolution electing to hold a referendum on the proposed financing of the Project; and

WHEREAS, the Clark County Election Board has been advised by the School Corporation that it desires to proceed with having the public question for the Project placed on the ballot for the May, 2025 election; and

WHEREAS, in its Preliminary Determination Resolution, the School Corporation has recommended that the public question to be submitted by the Clark County Auditor to the registered voters at the election conducted under Indiana Code 6-1.1-20-3.6 shall be as follows: “Shall the Silver Creek School Corporation, Clark County, Indiana, increase property taxes paid to the School Corporation by homeowners and businesses? If this public question is approved by the voters, the average property tax paid to the School Corporation per year on a residence would increase by 44.13% and the average property tax paid to the School Corporation on a business property would increase by 32.56%. The School Corporation may issue bonds or enter into a lease to finance the School Construction Project which consists of (i) the acquisition of land and

the construction/renovation of one or more buildings thereon, including a new elementary school, for school purposes, and all related improvements in connection therewith; (ii) Silver Creek Primary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; (iii) the construction and equipping of a new field house, transportation service building and administration building and all related improvements in connection therewith; (iv) Silver Creek Middle School improvements including but not limited to the addition of classrooms, classroom equipment, window and floor replacement, and all related improvements in connection therewith; (v) Silver Creek Elementary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; and (vi) Silver Creek High School improvements, including but not limited to HVAC, roofing, walls, parking, paving, sidewalk improvements, furniture and equipment, and all related improvements in connection therewith, which is estimated to cost not more than \$62,860,000 over twenty-five years? The School Corporation has not previously proposed a property tax referendum.”; and

WHEREAS, pursuant to Indiana Code 6-1.1-20-3.6, the Clark County Election Board is required to preliminarily approve the form of public question and then submit such form to the Indiana Department of Local Government Finance (the “DLGF”) for review;

NOW, THEREFORE, BE IT RESOLVED BY THE CLARK COUNTY ELECTION BOARD, AS FOLLOWS:

Section 1. The public question in respect of the financing of the Project by the School Corporation in the following form is hereby preliminarily approved:

“Shall the Silver Creek School Corporation, Clark County, Indiana, increase property taxes paid to the School Corporation by homeowners and businesses? If this public question is approved by the voters, the average property tax paid to the School Corporation per year on a residence would increase by 44.13% and the average property tax paid to the School Corporation on a business property would increase by 32.56%. The School Corporation may issue bonds or enter into a lease to finance the School Construction Project which consists of (i) the acquisition of land and the construction/renovation of one or more buildings thereon, including a new elementary school, for school purposes, and all related improvements in connection therewith; (ii) Silver Creek Primary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; (iii) the construction and equipping of a new field house, transportation service building and administration building and all related improvements in connection therewith; (iv) Silver Creek Middle School improvements including but not limited to the addition of classrooms, classroom equipment, window and floor replacement, and all related improvements in connection therewith; (v) Silver Creek Elementary School improvements including but not limited to the addition of classrooms, equipment and landscaping, and all related improvements in connection therewith; and (vi) Silver Creek High School improvements, including but not limited to HVAC, roofing, walls, parking, paving, sidewalk improvements, furniture and equipment, and all related improvements in connection therewith, which is estimated to cost not more than \$62,860,000

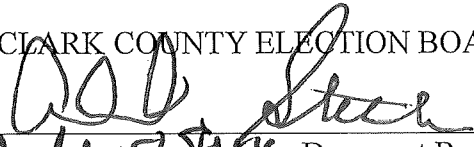
over twenty-five years? The School Corporation has not previously proposed a property tax referendum.”.


Section 2. The Clark County Clerk, on behalf of the Clark County Election Board, is hereby authorized and directed to cause the form of the public question as set forth in Section 1 hereof to be submitted to the DLGF for its review in accordance with Indiana Code 6-1.1-20-3.6 and to take any and all other actions necessary in connection therewith.

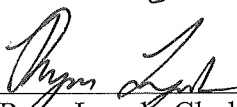
Section 3. This resolution shall be in full force and effect upon its passage and adoption.

Passed and Adopted this 15 day of January, 2025.

CLARK COUNTY ELECTION BOARD

  
\_\_\_\_\_  
Andrew C. Stark, Democrat Board Member

  
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C. Anthony Singleton, Republican Board Member

  
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Ryan Lynch, Clerk of Circuit Court  
and Secretary