

2027 Budget Workshop

Operating Referendum Fund

April 27, 2026

Context for 2027 Budget Reductions

Reduction in revenue

- Declining net assessed value & increase in cap losses
- Loss of Local Income Tax (LIT) funds
- Modest per pupil funding increases & declining birth rates

Cost increases

- Inflationary pressures
- Competitive labor market
- Cost shift to district

Year	State Funding		Local Property Tax		Totals			
	Per Pupil	Y/Y % Change	Per Pupil	Y/Y % Change	Total Per Pupil	Y/Y % Change	% State	% Local
FY2010	5,533		2,588		8,121		68.1%	31.9%
FY2011	5,617	1.52%	3,219	24.38%	8,836	8.80%	63.6%	36.4%
FY2012	5,485	-2.35%	2,913	-9.51%	8,398	-4.96%	65.3%	34.7%
FY2013	5,393	-1.67%	3,057	4.94%	8,450	0.62%	63.8%	36.2%
FY2014	5,720	6.06%	2,995	-2.03%	8,715	3.13%	65.6%	34.4%
FY2015	5,736	0.27%	2,852	-4.77%	8,588	-1.46%	66.8%	33.2%
FY2016	5,648	-1.53%	2,859	0.25%	8,507	-0.94%	66.4%	33.6%
FY2017	5,737	1.59%	2,899	1.40%	8,636	1.52%	66.4%	33.6%
FY2018	5,817	1.39%	2,913	0.48%	8,730	1.08%	66.6%	33.4%
FY2019	5,896	1.36%	2,998	2.92%	8,894	1.88%	66.3%	33.7%
FY2020	6,034	2.34%	3,020	0.73%	9,054	1.80%	66.6%	33.4%
FY2021	6,193	2.63%	3,903	29.24%	10,096	11.51%	61.3%	38.7%
FY2022	6,439	3.98%	4,125	5.69%	10,564	4.64%	61.0%	39.0%
FY2023	6,686	3.83%	4,462	8.17%	11,148	5.53%	60.0%	40.0%
FY2024	7,088	6.01%	4,719	5.76%	11,807	5.91%	60.0%	40.0%
FY2025	7,192	1.47%	5,213	10.47%	12,405	5.07%	58.0%	42.0%
FY2026	7,271	1.10%						
FY2027	7,375	1.43%						
Avg.		1.73%		5.21%		2.94%		

MCCSC to reduce staff in response to new property tax bill

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Indiana schools face funding challenges amid property tax reform

News

Property tax cut puts squeeze on public schools

'We must begin preparing now':
School districts consider funding impact of SEA 1 as school year begins

Noblesville Schools to cut staff amid 'significant financial challenges'

The Tribune-Star, Terre Haute, Ind.

SEA 1 'changes the playing field dramatically,' says school superintendent

Indiana school leaders warn property tax reforms are destabilizing public education budgets

A majority of surveyed superintendents report staff cuts, deferred maintenance and looming referendums.

POLITICS

Indiana public schools prepare to lose hundreds of millions due to state/federal constraints

by: Hannah Adamson
Posted: Jul 25, 2025 / 07:37 PM EDT
Updated: Jul 25, 2025 / 07:51 PM EDT

Johnson County schools face revenue shortfall, growing needs amid SEA 1

By Jayden Kennett - May 5, 2025

Financial reality of SEA 1 sinks in for Hancock County area school districts

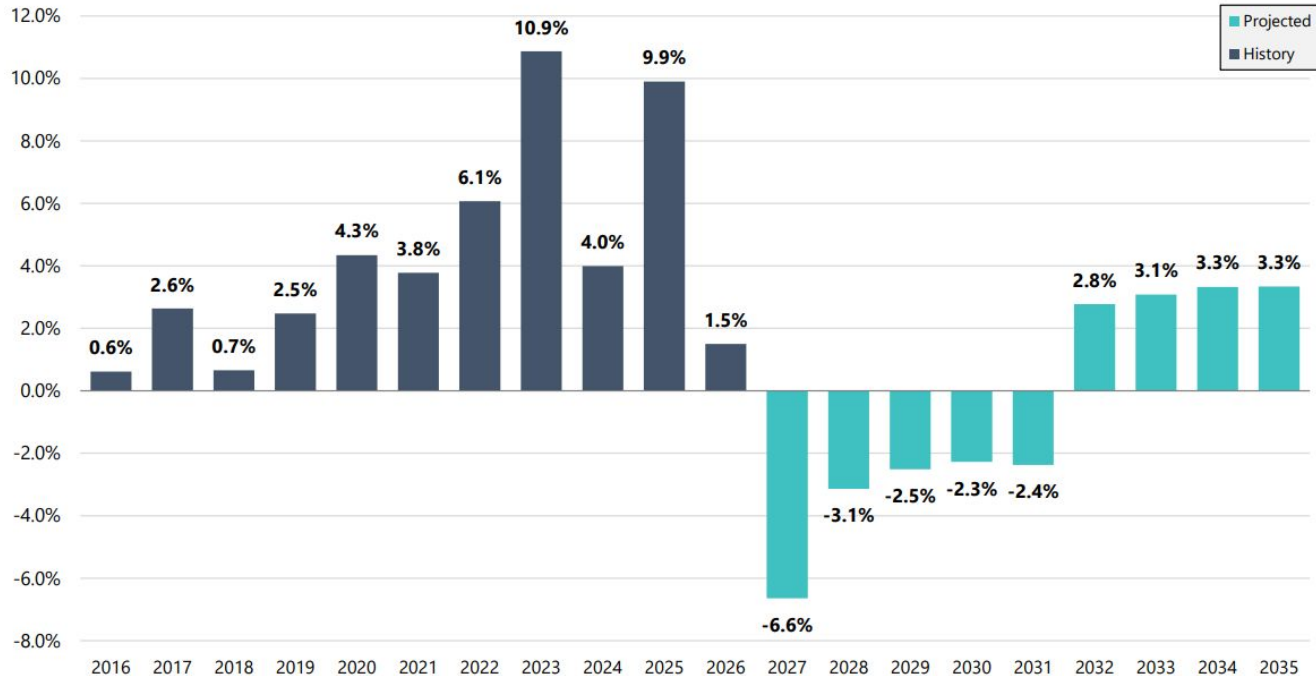
Kristy Deer, (Greenfield) Daily Reporter

'We cannot survive' | Indiana school leaders fear looming budget crisis after property tax reform

A new survey of superintendents found more than 95% expect this year's property tax changes to hurt their budgets this year.

NAV Annual Projection

- SEA 1 2025 contains provisions that change the tax base for local governmental units moving forward.
- The deductions contained in SEA 1 phase in over the period between 2026 and 2031 (pay year).
- In 2027, the de minimis business personal property exemption is increased to \$2M.
- Once SEA 1 is fully implemented, net assessed values are projected to increase by approximately 3.1% annually.



Estimated Net Levies

SB 1 (2025) - 2nd Reading Amendment Adopted by the House of Representatives

(Net Levy = Levy Minus Tax Cap Losses)

Includes Homestead Credit, Farmland Base Rate, MLGQ, New 1%- and 2%- Capped Property Deductions, Existing Property Tax Deductions Expiration, LIT Property Tax Relief Credits and Levy Freeze Expiration, Personal Property Changes, and School Operations Fund Sharing

Current Law (Baseline) Estimated Net Levy				Proposed Estimated Net Levy			Estimated Revenue Change From Baseline		
CY 2025	CY 2026	CY 2027	CY 2028	CY 2026	CY 2027	CY 2028	CY 2026	CY 2027	CY 2028
54,852,473	57,189,400	59,331,651	61,492,178	55,012,930	56,876,831	58,536,888	-2,176,470	-2,454,820	-2,955,290

SEA 1 Impact Projections 2026 & 2027

Local Government Unit	SEA 1 - 2026 & 2027		
	SEA 1 - 2026 Over/(Under)	SEA 1 - 2027 Over/(Under)	Cumulative Impact
Bartholomew County	\$ (1,219,127)	\$ (1,299,910)	\$ (2,519,037)
Clay Township	\$ (9,892)	\$ (14,242)	\$ (24,134)
Clifty Township	\$ (2,826)	\$ (2,119)	\$ (4,945)
Columbus Township	\$ (92,963)	\$ (73,360)	\$ (166,323)
Flatrock Township	\$ (9,426)	\$ (11,090)	\$ (20,516)
German Township	\$ (20,268)	\$ (30,901)	\$ (51,170)
Harrison Township	\$ (33,195)	\$ (41,963)	\$ (75,158)
Hawcreek Township	\$ (12,014)	\$ (8,873)	\$ (20,887)
Jackson Township	\$ (1,321)	\$ (947)	\$ (2,269)
Ohio Township (2)	\$ (5,474)	\$ (43,421)	\$ (48,896)
Rockcreek Township	\$ (6,690)	\$ (8,702)	\$ (15,392)
Sandcreek Township	\$ (4,881)	\$ (3,398)	\$ (8,279)
Wayne Township	\$ (15,521)	\$ (19,243)	\$ (34,764)
Columbus Civil City	\$ (1,347,397)	\$ (1,100,036)	\$ (2,447,433)
Clifford Civil Town	\$ (2,859)	\$ (1,311)	\$ (4,170)
Elizabethtown Civil Town	\$ (2,141)	\$ (1,268)	\$ (3,410)
Hartsville Civil Town	\$ (5,320)	\$ (3,037)	\$ (8,356)
Hope Civil Town	\$ (51,216)	\$ (38,373)	\$ (89,589)
Jonesville Civil Town	\$ (1,381)	\$ (701)	\$ (2,082)
Edinburgh Civil Town (3)	\$ (14,447)	\$ (264,612)	\$ (279,060)
Bartholomew Cons. School Corp.	\$ (3,473,490)	\$ (6,311,535)	\$ (9,785,024)
Flatrock-Hawcreek School Corp.	\$ (340,085)	\$ (516,831)	\$ (856,917)
Edinburgh Community School Corp.	\$ (6,625)	\$ (24,869)	\$ (31,494)
Bartholomew County Public Library	\$ (171,485)	\$ (114,733)	\$ (286,218)
Edinburgh-Wright-Hageman Public Library	\$ (653)	\$ (11,668)	\$ (12,320)
Bartholomew County Solid Waste Mgmt.	\$ (103,494)	\$ (71,932)	\$ (175,427)
Ohio Township Special Fire Territory (2)	\$ (25,675)	\$ -	\$ (25,675)
Total	\$ (6,979,868)	\$ (10,019,076)	\$ (16,998,944)

2026 Anticipated/Realized Reductions

Education Fund

- ~\$800k
 - Review of staffing, administrators, classified staff, technology, etc.

Operations Fund

- ~\$450k
 - Reduction of custodians and business office staff, technology hardware, supplies, softwares, etc.

2027 Budget Reduction Targets

Education Fund

- Reduce by ~\$1.3M for 2027

Operations Fund

- Reduce by ~\$1M for 2027

Operating Referendum

- Reduce by ~\$900k for 2027

BCSC Operating Referendum 2021-28



This website is updated annually with actual revenues, expenditures, & results.

Levy Calculation	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Actual)	2025 (Actual)	2026 (Budget)	TOTAL to date
CNAV	\$5,125,566,595	\$5,309,576,181	\$5,809,224,296	\$6,081,612,018	\$6,697,109,411	\$6,841,854,706	
Rate	\$0.1560	\$0.1560	\$0.1560	\$0.1534	\$0.1486	\$0.1498	
Levy	\$7,890,971	\$8,282,939	\$9,062,390	\$9,329,193	\$9,951,905	\$10,250,462	\$54,767,859
Revenues	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Actual)	2025 (Actual)	2026 (Est.)	TOTAL to date
Property Taxes	\$8,113,734	\$8,483,314	\$9,222,126	\$9,477,205	\$10,069,189	\$10,250,462	\$55,616,029
License Excise Tax	\$495,643	\$489,417	\$488,893	\$483,443	\$492,089	\$476,382	\$2,925,868
Financial Institution Tax	\$22,087	\$28,716	\$24,699	\$20,377	\$15,171	\$0	\$111,051
Commercial Vehicle Tax	\$32,777	\$33,888	\$35,605	\$35,101	\$32,878	\$0	\$170,248
Misc.	\$0	\$502	\$328	\$0	\$0	\$0	\$830
TOTAL	\$8,664,242	\$9,035,838	\$9,771,651	\$10,016,125	\$10,609,327	\$10,726,844	\$58,824,027
Expenditures	2021 (Actual)	2022 (Actual)	2023 (Actual)	2024 (Actual)	2025 (Actual)	2026 (Budget)	TOTAL
Teacher Retention							
Teacher Salaries	\$4,056,724	\$4,813,585	\$4,966,506	\$5,156,862	\$5,341,711	\$5,566,482	\$29,901,870
Teacher Benefits	\$654,347	\$860,749	\$905,717	\$948,572	\$1,009,429	\$1,145,673	\$5,524,488
STEM Labs							
Teacher Salaries	\$0	\$88,477	\$258,955	\$286,131	\$307,132	\$338,743	\$1,279,437
Teacher Benefits	\$0	\$25,595	\$77,091	\$89,865	\$104,943	\$110,093	\$407,588
Student Safety							
Mental Health Services	\$20,000	\$310,654	\$419,812	\$556,926	\$531,648	\$604,693	\$2,443,732
School Resource Officers	\$150,000	\$157,500	\$165,375	\$173,644	\$439,760	\$754,480	\$1,840,759
Bus Purchases	\$400,000	\$420,000	\$265,637	\$463,050	\$0	\$500,000	\$2,048,687
Driver/Classified Staff							
Driver/Classified Salaries	\$1,261,075	\$1,275,927	\$1,337,233	\$1,367,349	\$1,409,005	\$1,443,529	\$8,094,117
Driver/Classified Benefits	\$193,058	\$195,463	\$206,407	\$212,197	\$219,046	\$272,105	\$1,298,275
TOTAL	\$6,735,204	\$8,147,950	\$8,602,732	\$9,254,596	\$9,362,673	\$10,735,798	\$52,838,954
Less Transfers (Levy Excess)	\$222,763	\$200,375	\$212,232				
Surplus/Deficit	\$1,706,274	\$687,513	\$956,687	\$761,529	\$1,246,654	-\$8,954	
Year-end Cash Balance	\$1,706,274	\$2,393,787	\$3,350,474	\$4,112,003	\$5,358,657	\$5,349,703	

2026 and 2027 Referendum Fund Budget

Revenues	2026	2027
Property Tax	\$ 10,250,462	\$ 10,018,000
Other Revenues (License Excise Tax)	\$ 476,382	\$ 450,000
Total Revenues	\$ 10,726,844	\$ 10,468,000

Expenditures		
Wellness	\$ 604,693	\$
Bus Purchases	\$ 500,000	\$
School Safety Officers	\$ 372,846	\$ 378,439
School Resource Officers	\$ 381,634	\$ 387,359
Certified Salaries and Benefits	\$ 6,712,155	\$ 6,846,398
Classified Salaries and Benefits	\$ 1,715,634	\$ 1,749,947
STEM	\$ 448,836	\$ 457,813
Total Expenditures	\$ 10,735,798	\$ 9,819,956

Student Safety

Great Teachers
& Staff

2027-2034 Estimated Operating Referendum Budget

	Amount Needed	Anticipated Property Tax Revenue at .1498	Anticipated Property Tax Revenue at .156	Anticipated Total Revenue	Delta	Est. Reserves
2026	\$ 10,735,798	\$ 10,250,462		\$ 10,726,844	\$ (8,954)	\$ 5,358,657
2027	\$ 9,819,955		\$10,018,000	\$ 10,468,000	\$ 648,045	\$ 6,006,702
2028	\$ 10,008,607		\$9,710,000	\$ 10,160,000	\$ 151,393	\$ 6,158,096
2029	\$ 10,208,779		\$9,474,800	\$ 9,924,800	\$ (283,979)	\$ 5,874,117
2030	\$ 10,412,954		\$9,266,500	\$ 9,716,500	\$ (696,454)	\$ 5,177,663
2031	\$ 10,621,213		\$9,097,800	\$ 9,547,800	\$ (1,073,413)	\$ 4,104,249
2032	\$ 10,833,638		\$9,356,100	\$ 9,806,100	\$ (1,027,538)	\$ 3,076,711
2033	\$ 11,050,310		\$9,646,300	\$ 10,096,300	\$ (954,010)	\$ 2,122,701
2034	\$ 11,271,317		\$9,966,200	\$ 10,416,200	\$ (855,117)	\$ 1,267,584
Average			\$9,566,963			

The community survey conducted Spring 2026 showed there is majority weighted support (63.3%) for renewing the operating referendum at \$9.5 million.

Operating Referendum Budget Assumptions

- 15.6 cents for each year 27-34 (14.98 for 2026)
- 2% inflation built into each expense category annually
- Wellness/bus purchases moved off referendum funding strategy
- Structure of other categories not anticipated to change (subject to collective bargaining)
- Reserves will cover funding shortfall in future

Estimated \$0.1560 Referendum Impact on Homestead Taxpayer



Operating Referendum Ballot Question Sample*

"Shall Bartholomew Consolidated School Corporation continue to increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding and maintaining competitive compensation for teachers and staff and maintaining student safety by imposing a property tax rate that does not exceed \$0.156 and results in a maximum annual amount that does not exceed \$10.1M. If this operating referendum public question is NOT approved by the voters, for a median residence of \$250,000, the property's annual tax bill would decrease by (*to be calculated by county auditor, current estimate is \$182/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 2020 with a property tax rate of fifteen and six tenths cents (\$0.156)."

*Question language subject to DLGF approval and median home certification

Upcoming Budget Review Sessions

- 2027 and beyond Referendum Fund
 - ~~April 27, 2026~~
- 2027 Operations and Debt Service Funds
 - May 18, 2026
- 2027 Education Fund
 - August 10, 2026

Upcoming Potential School Board Actions

- May 18, 2026
 - Authorize Superintendent to send proposed tax information to Auditor for calculations in ballot question
- June 15, 2026
 - Board to adopt resolution to renew referendum tax levy, including form of question and spending plan

Estimated \$0.1560 Referendum Impact on Homestead Taxpayer

