



YOUR RPAC VOTER GUIDE

GENERAL ELECTION | NOVEMBER 3, 2026

Every election, the decisions made at the local level shape the communities where we live, work, and help families find a place to call home. Zoning, property taxes, housing supply, and development policy are often decided not in Washington but at city hall, the county commission, and the county council. **That's why your voice at the ballot box matters.**

Our trustees reviewed questionnaires and voting records and interviewed candidates to identify those who best understand the importance of a strong, accessible housing market. We encourage you to review this guide, learn about the candidates, and make your voice heard this election.

School Referenda Supplemental

Additionally, as a record number of school referenda questions are hitting ballots in our service area (15), we have included a supplemental section of the Voter Guide which outlines what each ballot question asks, how the calculations are made, and the overall tax impact. We hope by providing this information to you in one location, you will feel even more prepared to cast your ballot.

We encourage you to review this guide, learn about the candidates and referenda questions you may see, and make your voice heard this election. **When REALTORS® vote, we protect homeownership for our clients, our neighbors, and ourselves.**



Your 2026 RPAC Trustees

MIBOR RPAC TRUSTEES' STATEMENT OF SUPPORT

After reviewing questionnaires, conducting interviews, and careful deliberation, your MIBOR RPAC Trustees have endorsed the candidates below for county-wide office. Local officials make decisions on land use, zoning, taxation, infrastructure, transportation, and more, all of which directly affect the real estate industry.

With every community facing inventory and attainability challenges, candidates were asked about barriers to housing development and how to support a range of housing types at diverse price points. They also addressed tax-increment financing, economic development, regional collaboration, and their campaign fundraising and outreach plans.

Because these endorsements are made on behalf of all MIBOR members and supported by member investments in RPAC, the Trustees take this process seriously. They confidently stand behind these candidates, who have shown a clear commitment to smart growth, housing attainability, and the future of our region.

2026 ENDORSED CANDIDATES

COUNTY			WEBSITE	SOCIAL
BROWN COUNTY				
Scott	Rudd	Brown County Commissioner		Facebook
HAMILTON COUNTY				
Christine	Altman	Hamilton County Commissioner		LinkedIn
Ken	Alexander	Hamilton County Council, D4		LinkedIn
Tim	Griffin	Hamilton County Council, D1	Griffin for Hamilton County	
Dustin	Dixon	Hamilton County Sheriff	Dixon for Sheriff	Facebook
HANCOCK COUNTY				
Marcia	Moore	Hancock County Council D2		Facebook
Gary	Achor	Hancock County Sheriff		Facebook
HENDRICKS COUNTY				
Eric	Wathen	Hendricks County Council D4		Facebook
JOHNSON COUNTY				
Norm	Gabehart	Johnson County Council D2		Facebook
John	Price	Johnson County Council D3		Facebook
MONTGOMERY COUNTY				
Jim	Fulwider	Montgomery County Commissioner		
MORGAN COUNTY				
Mike	Kirsch	Morgan County Commissioner		Facebook

2026 ENDORSED CANDIDATES

The REALTORS® Political Action Committee (RPAC) supports candidates for public office who align with REALTOR® issues. All endorsement decisions are made by MIBOR members serving as volunteer RPAC Trustees. Decisions are non-partisan and based solely on issues affecting the real estate industry and homeownership.

Scope of Review

The MIBOR RPAC Trustees consider LOCAL RACES ONLY. State and federal races are reviewed by the Indiana and National Associations of REALTORS®. Due to the volume of candidates, Trustees focus on offices with the greatest impact on the real estate industry and local communities. These offices include, but are not limited to, mayor, city or town council, county commissioner, county council, and sheriff.

Interviews and Evaluation

Submitted questionnaires are reviewed, and interviews are scheduled based on response rates and available time. Candidates selected are invited to interview with the RPAC Trustees to discuss their views, experience, campaign priorities, and interest in the office. County-wide interviews are typically 25–30 minutes.

Throughout the process, Trustees evaluate candidates using the following criteria:

ISSUES The most critical factor. Endorsements are based on positions related to property rights, homeownership, housing supply and affordability, planning and zoning, taxation, infrastructure, public safety, economic development, quality of life, and more. Decisions are NOT made by party affiliation.	ELECTABILITY Trustees are responsible stewards of RPAC investments and prioritize candidates with viable, well-organized campaigns. Candidates should be able to detail their plans for success.
APPROACHABILITY Candidates should value REALTORS® as trusted experts and stakeholders on real estate-related issues. We want to be invited to the table when these issues are approached.	INTEGRITY REALTORS® hold high, ethical, and professional standards and expect the same of endorsed officials. In rare cases, Trustees may rescind support if expectations are not met.

MIBOR HOUSING POLICY PRIORITIES

The housing challenges facing Central Indiana cannot be solved by any one sector acting alone. Success will require residents, builders, planners, and local leaders to move beyond entrenched positions and work toward a shared vision for the future. Growth is not something to be resisted; it is something to be guided. If we are willing to embrace new ideas, expand housing choice, and make decisions with the long-term health of our communities in mind, we can ensure that Central Indiana remains a place where people of all ages, incomes, and backgrounds can find a home and build a future. [Please review our housing policy priorities](#) and be part of the generation of leaders that expand opportunity instead of limiting it.

ADDITIONAL INFORMATION AND MAKING YOUR PLAN TO VOTE



- Visit www.indianavoters.com to verify your registration information and identify polling locations.
- **Early voting opens October 6** at satellite locations. Be sure to check the Indiana Voters site to verify which locations are open.
- Unsure or unable to vote on election day? Fill out an absentee ballot application and a ballot will be mailed to you. The ballot must be received by the County Election Board no later than 6:00 p.m. (local prevailing time) on **November 3, 2026**.

FULL INDIANA ELECTION CALENDAR

All election-related deadlines are [listed here](#).

Chris Oukada	2026 Chair, Hamilton County
Jamie Sargent	2026 Vice Chair, Brown County
Zach Miller	MIBOR Past President; IAR Trustee
Natalie Hightower	MIBOR President-Elect/Ex Officio
Magdalen Bergeron	At-Large
Eric Lantz	Commercial/Industrial
Chase Lyday	Morgan County
Phil Ludlow	Boone County
Amanda Henriott	Hendricks County
Lyn Wuethrich	At-Large
Chase Rainey	Southside Division
Josh Hargis	Affiliate
Brandon Wilson	Madison County
Hart Summeier	Hancock County
Sue Pfohl	At-Large
Sue Applegate	Greater Downtown Division

OPEN RPAC TRUSTEE POSITIONS

The RPAC Trustees’ primary role is interviewing and endorses local candidates that support real estate and homeownership issues including private property rights, economic and community development, and quality of life. RPAC Trustees serve a 3-year term. The following positions are open.

Want to learn more?

Reach out to
laceyeverett@mibor.com.



VOTERS TO DECIDE ON RECORD-HIGH NUMBER OF INDIANA SCHOOL REFERENDUM QUESTIONS THIS ELECTION

During the upcoming election, voters will not only decide on candidates running at the federal, state, and local level, many will also have a choice to make on school funding and property taxes. Across the state, 38 school districts have a referendum question and specifically in the MIBOR jurisdiction, there are 16 referendum questions.

To help REALTORS® be more informed about these important ballot questions, MIBOR has compiled information about each referendum to understand the differences in each of these proposals and how they will ultimately impact tax bills going forward. There is a lot of conflicting information circulating in our communities right now over these proposals and we are hopeful this information will provide some clarity for our members and their clients as they head to the voting booth.

These referendum questions ask voters to consider the balance between funding public education and the impact of additional property taxes. REALTORS® understand that strong schools can be an important consideration for buyers and sellers, while property taxes also play an important role in housing affordability. With affordability pressures continuing to be a concern for many households, understanding both sides of that equation is particularly important.

Along with understanding the details of these proposals it is also important to understand why so many are being proposed. The current referendum proposals are a result of several factors – rising operating costs, declining enrollment, school vouchers, and recent changes to state law. In 2025, state legislators changed the law to limit school referendum elections to general elections held in even-numbered years. Legislators also enacted Senate Enrolled Act 1 (SEA 1), which includes property tax changes that phase in through 2031. These changes are designed to provide additional property tax relief for property owners while also affecting the amount of property tax revenue available to local taxing units, including schools. Together, these changes have contributed to increased pressure on school district budgets, leading several districts to ask voters to consider additional local funding through referenda.

Finally, we also wanted to share a note specifically about Indianapolis Public Schools (IPS). You may note that the referendum is being proposed by the Indianapolis Public Education Corporation (IPEC) and not IPS. IPEC was created by the Indiana General Assembly earlier this year to better align resources between IPS and charter schools within the IPS boundaries. As a result, any revenue generated through the referendum will be shared between the different schools.

Every election matters, and this year is no exception. We hope this helps you be more informed when heading to the polls this year. Thank you for making your voice heard!

ADDITIONAL RESOURCES

<https://www.in.gov/dlgf/referendum-information/>

<https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Anderson Community Schools — 2026 Operating

Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

“Shall Anderson Community School Corporation continue to increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding daily operational needs and academic and support programs by imposing a property tax rate that does not exceed \$0.1077 and results in a maximum annual amount that does not exceed \$2,903,078. If this operating referendum public question is NOT approved by the voters, for a median residence of \$100,000, the property's annual tax bill would decrease by \$54.00 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 2018 with a property tax rate of \$0.1077”

KEY FACTS

- Anderson's current operating referendum rate is \$0.1077, approved in 2018. The 2026 question renews the same rate for a new 8-year period. The spending plan estimates a max annual levy of \$2,903,078.
- Madison County calculates the ballot disclosed dollar figure differently than every other county proposing referendum this year. The Median Gross AV is rounded up to the nearest \$50,000 as dictated by the statutory ballot language. The SEA 1 deduction schedules are then applied; however, the Auditor then rounds the Net AV to the nearest \$50,000.

HOW THE \$54 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$100,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$27,600
Net Assessed Value (taxable value)	\$32,400
*Madison County Auditor Rounds UP Net AV to nearest \$50,000	\$50,000
Proposed Maximum Referendum Rate	× \$0.1077 / \$100
= Referendum Cost (as stated on ballot)	\$54 / year

TAX IMPACT

The \$35 real estimate compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.1077 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.1077 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. This results in an annual increase of \$1.

	Madison County's Method (as disclosed on ballot)	Current Max Rate	Proposed Max Rate
Rate used	0.1077	0.1077	0.1077
Deduction Schedule	\$40,000/46% Net AV rounded up to nearest \$50,000	\$48,000/40%	\$40,000/46%
NET AV on \$100,000 residence	\$50,000	\$31,200	\$32,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$54	\$34	\$35
Year-Over-Year Change	+\$20	Baseline	+\$1

The \$54 figure on the ballot is what state law requires Madison County to disclose, using the methodology the county has consistently applied. But a real \$100,000 homeowner, taxed under Indiana's actual current-year deduction schedule, would see roughly \$35 in referendum-related tax.

Sources: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>

District referendum website:

https://www.acsc.net/apps/pages/index.jsp?uREC_ID=614802&type=d&pREC_ID=2745723

DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Beech Grove City Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the School City of Beech Grove increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding the Beech Grove City Schools: Believe in our Future initiative, by continuing existing essential student services, including school bus transportation, school facilities maintenance, and student safety and security services, including School Resource Officers, by imposing a property tax rate that does not exceed fifty-seven cents (\$0.57) and results in a maximum annual amount that does not exceed \$4,400,000? If this operating referendum public question is approved by the voters, for a median residence of \$200,000, the property's annual property tax bill would increase by \$493 per year."

KEY FACTS

- Beech Grove's current referendum rate is \$0.55, approved by voters in 2020, authorized for 2021 through 2028.
- The 2026 ballot question repeals the \$0.55 rate and replaces it with a new rate of up to \$0.57, for a maximum annual levy of \$4,400,000.

HOW THE \$493 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$200,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$73,600
Net Assessed Value (taxable value)	\$86,400
Proposed Maximum Referendum Rate	× \$0.57 / \$100
= Referendum Cost (as stated on ballot)	\$493 / year

TAX IMPACT

The \$493 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.55 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.57 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate used	\$0.5500	\$0.5700
Deduction schedule	\$480,000 std / 40% supp	\$40,000 std /46% supp
Net AV on \$200,000 residence	\$91,200	\$86,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$502	\$493
Year-Over-Year Change	Baseline	-\$9

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in a small decrease of \$9. Even though the maximum authorized rate is rising (\$0.55 to \$0.57), the shrinking Net AV base under SEA1's new deduction schedule outweighs the rate increase at this assessed value. The district's referendum website shows a phased in proposal with a rate of \$0.5314 in 2027. Using this phased in rate, the annual cost would be \$459, which results in a year-over-year decrease in the tax bill of \$43.

To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLF Referendum Information: <https://www.in.gov/dlgr/referendum-information/>
Beech Grove Referendum: <https://bgcs.k12.in.us/2026-operating-referendum/>
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Carmel Clay Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

" Shall Carmel Clay Schools increase property taxes paid to the School Corporation for no more than eight (8) years for the purpose of funding and sustaining educational and operational stability in response to reductions in property tax revenue by repealing and replacing its existing referendums, including supporting student safety, health, and well-being, including the employment and retention of school resource officers; supporting and retaining teachers and staff; and funding academic and support programs to meet the educational needs of all students, by imposing a property tax rate that does not exceed \$0.4274 and results in a maximum annual amount that does not exceed \$61,981,519? If this operating referendum public question is approved by the voters, for a median residence of \$500,000, the property's annual property tax bill would increase by \$1,062 per year. The most recent operating referendum public question proposed by the school corporation was held in 2023 and passed."

KEY FACTS

- Carmel-Clay currently collects two separate referendum rates: Operating rate of \$0.19 and Safety rate of \$0.05— a combined \$0.24. Original Operating approved in 2023 and Safety approved in 2020.
- The 2026 ballot question repeals both existing rates and replaces them with a single new rate of up to \$0.4274, combining Operating and Safety funding into one referendum.
- The spending plan submitted to DLGF shows a 2027 collection of \$47,105,549 or roughly 76% of the \$61,981,519 max levy.

HOW THE \$1,062 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$500,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$211,600
Net Assessed Value (taxable value)	\$248,400
Proposed Maximum Referendum Rate	× \$0.4274 / \$100
= Referendum Cost (as stated on ballot)	\$1,062 / year

TAX IMPACT

The \$1,062 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.24 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.4274 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. Comparing these estimates results in a year-over-year increase of \$411.

	Current Max Rate	Proposed Max Rate
Rate used	\$0.2400	\$0.4274
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$500,000 residence	\$271,200	\$248,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$651	\$1,062
Year-Over-Year Change	Baseline	\$411

As mentioned above in the Key Facts, the spending plan submitted by the school district shows a first-year collection of only 76% of the max levy allowed if the referendum is approved. This indicates the district is proposing to phase in the rate. To see how this proposed referendum impacts your property, visit DLGF’s referendum calculator website [HERE](#).

Sources: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>;
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Clark-Pleasant Community Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Clark-Pleasant Community 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 school safety initiatives, including the Clark-Pleasant police department, student support services and programming in response to reductions in property tax revenue by imposing a property tax rate that does not exceed \$0.09 and results in a maximum annual amount that does not exceed \$4,400,000. If this operating referendum public question is NOT approved by the voters, for a median residence of \$300,000, the property's annual property tax bill would decrease by \$127 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 2018 with a property tax rate of \$0.10."

KEY FACTS

- Clark-Pleasant's current referendum rate is \$0.10, approved in 2018 and expires in 2026.
- The proposed new rate is \$0.09, a decrease from the current \$0.10. The ballot shows the cost as a decrease if voters reject the question, rather than an increase if they approve it.
- Funding purpose: school safety initiatives, including the Clark-Pleasant Police Department, plus student support services and programming. Clark-Pleasant is the only district reviewed in this project whose referendum directly funds a municipal police department.

HOW THE \$127 DECREASE FIGURE IS CALCULATED

Median Gross Assessed Value	\$300,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$119,600
Net Assessed Value (taxable value)	\$140,400
Proposed Renewal Rate	× \$0.09 / \$100
= Decrease If NOT Approved (as stated on ballot)	\$127 / year

TAX IMPACT

The \$127 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.10 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.09 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.1000	\$0.0900
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$300,000	\$151,200	\$140,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$151	\$127
Year-Over-Year Change	Baseline	-\$24

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in small decrease. In this particular case, the maximum authorized rate is decreasing (\$0.10 to \$0.09); coupled with a shrinking Net AV base under SEA1's new deduction schedule the impact is a \$24 year-over-year decrease. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).



Elwood Community Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the Elwood Community School Corporation, Madison County, Indiana, increase property taxes paid to the school corporation for no more than eight (8) years immediately following the holding of the referendum for the purpose of funding teacher and staff retention and recruitment efforts to maintain current class sizes, student transportation, student and staff technology programs, and school safety and security programs and projects by imposing a property tax rate that does not exceed \$0.4900 per \$100 of net assessed value and results in a maximum annual amount that does not exceed \$2,500,000. If this operating referendum public question is approved by the voters, for a median residence of \$100,000, the property's annual property tax bill would increase by \$245 per year."

KEY FACTS

- This is a new operating referendum. Elwood has no current operating referendum rate. There is no renewal or repeal-and-replace mechanic; the full \$0.4900 rate is new cost if approved.
- Madison County calculates the ballot disclosed dollar figure differently than every other county proposing referendum this year. The Median Gross AV is rounded up to the nearest \$50,000 as dictated by the statutory ballot language. The SEA 1 deduction schedules are then applied; however, the Auditor then rounds the Net AV to the nearest \$50,000.

HOW THE \$254 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$100,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$27,600
Net Assessed Value (taxable value)	\$32,400
*Madison County Auditor Rounds UP Net AV to nearest \$50,000	\$50,000
Proposed Maximum Referendum Rate	× \$0.49 / \$100
= Referendum Cost (as stated on ballot)	\$245 / year

TAX IMPACT

The \$159 real estimate compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.00 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.4900 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. This results in an annual increase of \$159.

	Madison County's Method (as disclosed on ballot)	Current Max Rate	Proposed Max Rate
Rate used	0.4900	0.00	0.4900
Deduction Schedule	\$40,000/46% Net AV rounded up to nearest \$50,000	\$48,000/40%	\$40,000/46%
NET AV on \$100,000 residence	\$50,000	\$31,200	\$32,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$245	\$0	\$159
Year-Over-Year Change	+\$245	Baseline	+\$159

To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).



Franklin Community Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Franklin Community Schools increase property taxes paid to the School Corporation for no more than eight (8) years for the purpose of funding and sustaining educational and operational funding stability in response to reductions in property tax revenue, including supporting and retaining teachers and staff, essential student health and safety initiatives, managing class sizes, academic programs, and opportunities to meet the learning needs of all students, by imposing a property tax rate that does not exceed \$0.2900 and results in a maximum annual amount that does not exceed \$9,000,000? If this operating referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$329 per year. The most recent operating referendum public question proposed by the school corporation was held in May 2019 and passed."

KEY FACTS

- Franklin's current referendum rate is \$0.2300, passed in May 2019 for an 8-year term.
- The 2026 ballot question would raise the rate to a maximum of \$0.2900, for a maximum annual levy of \$9,000,000.
- Purpose: supporting and retaining teachers and staff; essential student health and safety initiatives; managing class sizes; academic programs and learning opportunities.
- Franklin's submitted spending plan shows a 2027 levy of \$9,000,000, the full maximum, with no phase-in.

HOW THE \$329 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$250,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$96,600
Net Assessed Value (taxable value)	\$113,400
Proposed Maximum Referendum Rate	× \$0.2900 / \$100
= Referendum Cost (as stated on ballot)	\$329 / year

TAX IMPACT

The \$329 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.2300 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.2900 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.2300	\$0.2900
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$250,000 residence	\$121,200	\$113,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$279	\$329
Year-Over-Year Change	Baseline	\$50

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in an increase of \$50. The new deductions under SEA1 create a lower NET AV; however, the increase in the rate produces an increase in the annual cost. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx).



Hamilton Southeastern Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the Hamilton Southeastern Schools increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding the HSE Referendum Program by (1) repealing the existing referendum fund tax levy extended in 2023, and (2) replacing the existing referendum fund tax levy with a new referendum fund tax levy which will provide funding for (a) the salary and benefits of approximately 275 staff members, (b) the behavioral health contract that supports therapists in our school buildings with essential mental health support during the school day, (c) the shared salaries and benefits of school resource officers, (d) the salary and benefits of the Director of School Safety, (e) the salaries and benefits of traffic control and after school event security, and (f) the purchase of safety and security supplies and equipment by imposing a property tax rate that does not exceed \$0.3600 and results in a maximum annual amount that does not exceed \$47,500,000. If this operating referendum public question is approved by the voters, for a median residence of \$400,000, the property's annual property tax bill would increase by \$700 per year. The most recent operating referendum public question proposed by the school corporation was held in 2023 and passed."

KEY FACTS

- HSE's current operating referendum rate is \$0.1995, approved by voters in 2023.
- The 2026 ballot question repeals that rate and replaces it with a new rate of up to \$0.3600, for a period of 8 years, and a maximum annual levy of \$47,500,000.
- Funding purpose: certified teaching position salaries and benefits, school safety and security, and behavioral health.

HOW THE \$700 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$400,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$165,600
Net Assessed Value (taxable value)	\$194,400
Proposed Maximum Referendum Rate	× \$0.3600 / \$100
= Referendum Cost (as stated on ballot)	\$700 / year

TAX IMPACT

The \$700 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.1995 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.3600 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. This results in a year-over-year increase of \$279.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.1995	\$0.3600
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$400,000 residence	\$211,200	\$194,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$421	\$700
Year-Over-Year Change	Baseline	\$279

The district's referendum calculator shows an initial rate of \$0.220 in 02027 and increasing to \$0.3163 in 2024. Using this \$0.220 rate for 2027 results in an annual referendum cost of \$428, which is an increase of \$6. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).



Indianapolis Public Education Corporation — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the Indianapolis Public Education Corporation increase property taxes paid to the Indianapolis Public Schools ("IPS") and participating charter schools for no more than four (4) years for the purpose of funding teacher and staff retention, professional development, and advancing academic programs and opportunities by imposing a property tax rate that does not exceed \$0.372 per \$100 of assessed value and results in a maximum annual amount that does not exceed \$95,000,000? If this operating referendum public question is approved by the voters, for a median residence of \$150,000, the property's annual property tax bill would increase by \$221 per year."

KEY FACTS

- This referendum is proposed by a new entity, the Indianapolis Public Education Corporation (IPEC) and not by Indianapolis Public Schools alone. IPEC pools funding across IPS and every participating charter school that operates within the IPS boundary.
- Duration is 4 years which is half the time used by every other referendum this year.
- IPS previously levied its own referendum at \$0.1960, passed in 2018 for an 8-year term.
- IPEC's submitted spending plan shows the full \$95,000,000 maximum levy collected immediately, with no phase-in.

HOW THE \$221 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$150,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$50,600
Net Assessed Value (taxable value)	\$59,400
Proposed Maximum Referendum Rate	× \$0.372 / \$100
= Referendum Cost (as stated on ballot)	\$221 / year

ANALYSIS OF CALCULATIONS

The \$221 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.1960 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.372 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. This results in an annual increase of \$101.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.1960	\$0.372
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$150,000 residence	\$61,200	\$59,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$120	\$221
Year-Over-Year Change	Baseline	\$101

In accordance with state law, IPEC must share referendum dollars with participating public charter schools. IPEC spending plan demonstrates a pro-rata by enrollment distribution where every participating school receives the same per student amount. IPS enrolls 18,016 of the 36,868 total students represented (48.87%), which is why it receives just under half the levy despite being one of 51 participating entities. More details regarding the allocation to charter schools can be found in the IPEC spending plan. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;

IPEC Referendum: <https://www.myips.org/2026-referendum>;

DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



MSD of Decatur Township — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the Metropolitan School District of Decatur Township increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding the #Decatur Community and School Improvement Program by (1) repealing the existing referendum fund tax levy approved by the voters in 2019, and (2) replacing the existing referendum fund tax levy with a new referendum fund tax levy which will provide funding for student transportation, utility expenses, school safety and security programs, building maintenance and support services by imposing a property tax rate that does not exceed \$0.2690 and results in a maximum annual amount that does not exceed \$9,000,000. If this operating referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$306 per year. The most recent operating referendum public question proposed by the school corporation was held in 2019 and passed."

KEY FACTS

- Decatur's current referendum max rate is \$0.2890, approved in 2019, authorized for 2020 through 2027.
- The district currently imposes a rate of 0.2277, which is lower than the max.
- This ballot repeals that rate and replaces it with a new max rate of \$0.2690. The proposed statutory rate is lower than the current max rate.

HOW THE \$306 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$250,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$96,600
Net Assessed Value (taxable value)	\$113,400
Proposed Maximum Referendum Rate	× \$0.2690 / \$100
= Referendum Cost (as stated on ballot)	\$306 / year

TAX IMPACT

The \$306 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.2890 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.2690 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Current Applied Rate	Proposed Max Rate
Rate Used	\$0.2890	\$0.2277	\$0.2690
Deduction Schedule	\$48,000/40%	\$48,000/40%	\$40,000/46%
NET AV on \$250,000 residence	\$121,200	\$121,200	\$113,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$350	\$258	\$306
Year-Over-Year Change	Baseline	-\$92	-\$45

The lower max rate coupled with the shrinking Net AV base under SEA1's new deduction schedule results in a year-over-year decrease of \$45. Additionally, it's worth noting that M.S.D. Decatur's current applied referendum rate is lower (\$0.2277) than the max approved rate (\$0.2890) in the previous referendum. spending plan separately lists \$70,769 in charter school distributions across 19 participating charters.

Sources: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;
M.S.D. Decatur Township Referendum Website: <https://www.decaturnproud.org/updates/2026-referendum-renewal>;
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



MSD of Washington Township — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall M.S.D. of Washington Township continue to increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of repealing the existing referendum fund tax rate and replacing the existing referendum fund tax rate with a new rate that will provide funding for retaining teachers and staffing for improved student safety, increased student support services, as well as expanded academic programming in alignment with the new diploma requirements by imposing a property tax rate that does not exceed \$0.25 and results in a maximum annual amount that does not exceed \$24,000,000? If this operating referendum public question is NOT approved by the voters, for a median residence of \$300,000, the property's annual property tax bill would decrease by \$351 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 2020 with a property tax rate of \$0.25."

KEY FACTS

- Washington Township's current referendum rate is \$0.25, passed in 2020 for an 8-year term. The 2026 ballot renews at the same rate.
- If approved, the rate would allow for a maximum annual levy of \$24,000,000.
- Because the rate is unchanged, the ballot uses the question as a "decrease if NOT approved" template rather than an "increase if approved" one, but the underlying calculation is the same.
- The rate is applied against Net AV as if no referendum currently exists. The table below reframes that figure as the cost of approval, for consistency with other districts reviewed.

HOW THE \$351 FIGURE IS CALCULATED (REFRAMED AS COST OF APPROVAL)

Median Gross Assessed Value	\$300,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$119,600
Net Assessed Value (taxable value)	\$140,400
Referendum Rate	× \$0.25 / \$100
= Referendum Cost If Approved	+ \$351 / year

TAX IMPACT

The \$493 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.25rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.25 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.2500	\$0.2500
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$300,000 residence	\$151,200	\$140,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$378	\$351
Year-Over-Year Change	Baseline	-\$27

The proposed referendum keeps the same rate last approved in 2020; however, given the increased deduction schedule from SEA 1, the actual tax impact will result in a slightly lower tax bill, -\$27. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;
MSD Washington Twp Referendum: <https://www.msdt.k12.in.us/protect-our-progress>;
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



MSD of Wayne Township — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall the Metropolitan School District of Wayne Township increase property taxes paid to the school district for no more than eight (8) years for the purpose of funding the Wayne Forward Initiative to sustain educational and operational stability in response to reductions in property tax revenue, including recruiting and retaining classroom teachers, funding student safety and school security, and maintaining daily educational operations by imposing a property tax rate that does not exceed \$0.70 and results in a maximum annual amount that does not exceed \$41,019,552. If this operating referendum public question is approved by the voters, for a median residence of \$200,000, the property's annual property tax bill would increase by \$605 per year. The most recent operating referendum public question proposed by the school district was held in 2019 and passed."

KEY FACTS

- Wayne Township's current referendum rate is \$0.35, approved in 2019 for an 8-year term. The 2026 ballot would increase the maximum rate to \$0.70.
- Purpose (the "Wayne Forward Initiative"): recruiting and retaining classroom teachers, student safety and school security, and daily educational operations.
- Wayne Township's spending plan* shows a 2027 estimate of \$29,000,000, roughly 71% of the \$41,019,552 maximum.

HOW THE \$605 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$200,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$73,600
Net Assessed Value (taxable value)	\$86,400
Proposed Maximum Referendum Rate	× \$0.70 / \$100
= Referendum Cost (as stated on ballot)	\$605 / year

TAX IMPACT

The \$605 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.35 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.70 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.3500	\$0.700
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$200,000 residence	\$91,200	\$86,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$319	\$605
Year-Over-Year Change	Baseline	\$286

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in an increase of \$286. The district does propose to phase in their rate with a lower rate of \$0.60 in 2027 which results in an annual cost of \$518, a year-over-year increase of \$199. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>

MSD Wayne Twp Referendum: <https://www.wayne.k12.in.us/referendum>

DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Noblesville Schools — 2026 Operating Referendum

What the ballot says, and what it means for the median residence

THE BALLOT QUESTION

"Shall Noblesville Schools increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding safety and security measures in all buildings and maintaining and enhancing academic and educationally-related programs in response to reductions in property tax revenue by imposing a property tax rate that does not exceed \$0.57 and results in a maximum annual amount that does not exceed \$43,842,578. If this operating referendum public question is approved by the voters, for a median residence of \$350,000, the property's annual property tax bill would increase by \$955 per year."

KEY FACTS

- Noblesville's current referendum (\$0.37 per \$100 AV) was approved by voters in 2018 and expires at the end of 2026.
- The 2026 ballot question asks voters to approve a new rate of up to \$0.57 to replace it. At this new max rate, the district estimates collecting an annual levy of \$43,842,578.
- The \$955 figure required by state law reflects the full authorized rate applied as if the district currently collects no referendum tax at all, it is not the year-over-year change to a typical bill.

HOW THE \$955 BALLOT FIGURE IS CALCULATED (2026 PAY 2027)

Median Gross Assessed Value	\$350,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$142,600
Net Assessed Value (taxable value)	\$167,400
Proposed Maximum Referendum Rate	× \$0.57 / \$100
= Referendum Cost (as stated on ballot)	\$955 / year

TAX IMPACT

The \$955 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.37 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.57 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.3700	\$0.5700
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$350,000 residence	\$181,200	\$167,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$670	\$955
Year-Over-Year Change	Baseline	\$284

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in a year-over-year increase of \$284. The district's referendum calculator shows a phased-in approach with a 2027 rate of \$0.3850, increasing to \$.5450 by 2030. The impact of the proposed 2027 rate of \$0.3850 results in an annual cost of \$644, which is a decrease of \$26. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).



Shelbyville Central Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Shelbyville Central Schools increase property taxes paid to the school corporation for no more than 8 years for the purpose of funding and maintaining current educational and operational programs in response to reductions in property tax revenue, including student transportation, maintaining class sizes, school safety, and recruiting and retaining staff, by imposing a property tax rate that does not exceed \$0.22 and results in a maximum annual amount that does not exceed \$3,606,064. If this operating referendum public question is approved by the voters, for a median residence of \$200,000, this property's annual property tax bill would increase by \$191 per year."

KEY FACTS

- Shelbyville Central Schools currently has no operating referendum rate. This would be a new rate.
- Because there is no existing rate, there is no repeal-and-replace question, and no "current bill" to compare against the full \$191 disclosed on the ballot is genuinely new money for a typical homeowner, not a netted or reframed figure.
- Shelbyville's spending plan shows the full \$3,606,064 maximum levy collected in Year 1, with no phase-in.

HOW THE \$191 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$200,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$73,600
Net Assessed Value (taxable value)	\$86,400
Proposed Maximum Referendum Rate	× \$0.22 / \$100
= Referendum Cost (as stated on ballot)	\$190/year

TAX IMPACT

The \$190 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.00 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.22 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate	\$0.000	\$0.22
Deduction schedule	\$480,000 std / 40% supp	\$40,000/46%
Net AV on \$200,000 residence	\$91,200	\$86,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$0	\$190
Year-Over-Year Chang	Baseline	\$190

To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;
Shelbyville Central Referendum: <https://www.scs.shelbycs.org/page/referendum/>;
DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>



Sheridan Community Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Sheridan Community School Corporation increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding and sustaining educational and operational stability in response to reductions in property tax revenue, including the retention and attraction of teachers and staff, academic related programs and operational expenses by imposing a property tax rate that does not exceed \$0.40 and results in a maximum annual amount that does not exceed \$2,900,000. If this operating referendum public question is approved by the voters, for a median residence of \$250,000, the property's annual property tax bill would increase by \$454 per year. The most recent operating referendum public question proposed by the school corporation was held in 2023 and passed."

KEY FACTS

- Sheridan's current referendum rate is \$0.2500, passed in 2023 for an 8-year term.
- The 2026 ballot question repeals that rate and replaces it with a new rate of up to \$0.4000, for a maximum annual levy of \$2,900,000.
- Sheridan's spending plan shows a Year 1 (2027) levy of \$1,705,686, or 59% of the maximum.

HOW THE \$454 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$250,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$96,600
Net Assessed Value (taxable value)	\$113,400
Proposed Maximum Referendum Rate	× \$0.4000 / \$100
= Referendum Cost (as stated on ballot)	\$454 / year

TAX IMPACT

The \$493 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.25 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.40 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.2500	\$0.4000
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$ 250,000 residence	\$121,200	\$113,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$303	\$454
Year-Over-Year Change	Baseline	\$151

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in an annual increase of \$151. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).



Westfield Washington Schools — 2026 Operating Referendum

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Westfield Washington Schools increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding educational and operational expenses due to reductions in property tax revenue through the Excellent Schools → Excellent Community initiative including student safety by the addition of School Resource Officers in each school; maintaining small class sizes; advancing student health and well-being by adding school counselors, social workers, and mental health supports; advancing academic and essential programs to meet the educational needs of all students; and supporting and retaining teachers and staff by imposing a property tax rate that does not exceed \$0.3941 and results in a maximum annual amount that does not exceed \$38,000,000? If this operating referendum public question is approved by the voters, for a median residence of \$450,000 the property's annual property tax bill would increase by \$873 per year. The most recent operating referendum public question proposed by the school corporation was held in 2022 and passed."

KEY FACTS

- Westfield Washington's current referendum rate is \$0.1700, passed in 2022 for an 8-year term.
- The 2026 ballot question would raise the rate to a maximum of \$0.3941, for a maximum annual levy of \$38,000,000.
- The district's submitted spending plan lists four spending categories summing to \$28,000,000, while stating \$38,000,000 as both the total annual revenue estimate and the maximum levy — a \$10,000,000 gap. The rates could suggest a phased approach, but the \$10,000,000 gap cannot be identified at this time.

HOW THE \$873 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$450,000
Minus Standard Homestead Deduction	– \$40,000
Minus Supplemental Deduction (46% of remainder)	– \$188,600
Net Assessed Value (taxable value)	\$221,400
Proposed Maximum Referendum Rate	× \$0.3941 / \$100
= Referendum Cost (as stated on ballot)	\$873 / year

TAX IMPACT

The \$493 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.17 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.3941 rate, new 40k/46% deduction schedule) provides a year-over-year estimate.

	Current Max Rate	Proposed Max Rate
Rate Used	\$0.1700	\$0.3941
Deduction Schedule	\$48,000/40%	\$40,000/46%
NET AV on \$450,000 residence	\$241,200	\$221,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$410	\$873
Year-Over-Year Change	Baseline	\$463

Statutorily, the referendum expresses the cost as if a current referendum rate did not exist. In this case, the actual year-over-year change from the current rate to the new rate results in an annual increase of \$463. The district, on their referendum website, proposes implementing a lower rate of \$0.3381, between 2027 and 2034. This rate results in an annual cost of \$749, which is an increase of \$339. To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Sources: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>;

Excellent Schools >> Excellent Community website: <https://www.wws.k12.in.us/community/excellent-schools-excellent-community>;

DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>

ZIONSVILLE COMMUNITY SCHOOLS — 2026 OPERATING REFERENDUM

What the ballot says and what it means for the median residence

THE BALLOT QUESTION

"Shall Zionsville Community Schools increase property taxes paid to the school corporation for no more than eight (8) years for the purpose of funding and sustaining academic and educationally related programs and managing class sizes which reflect community standards by imposing a property tax rate that does not exceed 0.4128 and results in a maximum annual amount that does not exceed \$21,463,325. If this operating referendum public question is approved by the voters, for a median residence of \$600,000.00, the property's annual property tax bill would increase by \$1,368.00 per year."

KEY FACTS

- Zionsville's current referendum (\$0.2444 per \$100 AV) was approved by voters in 2019 and is set to expire in December 2027. The 2026 ballot question asks voters to approve a new rate of up to \$0.4128
- If approved, the referendum would allow for a maximum annual tax levy of \$21,463,325.
- The \$1,368 figure required by state law reflects the full authorized rate applied as if the district currently collects no referendum tax at all.

HOW THE \$1,368 BALLOT FIGURE IS CALCULATED

Median Gross Assessed Value	\$600,000
Minus Standard Homestead Deduction (pre-SEA1 amount)	– \$48,000
Minus Supplemental Deduction (pre-SEA1: 40% of remainder)	– \$220,800
Net Assessed Value (taxable value)	\$331,200
Proposed Maximum Referendum Rate	× \$0.4128 / \$100
= Referendum Cost (as stated on ballot)	\$1,368 / year

TAX IMPACT AND A NOTE ON THE DEDUCTION SCHEDULE USED

The \$1,368 statutory figure compares the new rate to a \$0 baseline, as required by law. Comparing the resident's actual 2025p2026 bill (old \$0.2444 rate, old 48k/40% deduction schedule) to the actual 2026p2027 bill (new \$0.4128 rate, new 40k/46% deduction schedule) provides a year-over-year estimate. The ballot's \$1,368 figure was calculated using the homestead deduction schedule in place before this year's state property tax overhaul (Senate

Enrolled Act 1) which is a \$48,000 standard deduction and a 40% supplemental deduction. But the new referendum rate would first be collected for the 2026 pay 2027 tax year, which uses a different, already-enacted schedule: a \$40,000 standard deduction and a 46% supplemental deduction. Recalculating the same \$600,000 home under the deduction schedule that will actually be in effect produces **a lower estimate of \$1,248**. This results in a year-over-year increase of \$439.

	Current Max Rate	Proposed Max Rate w/Pre SEA 1 Deductions	Proposed Max Rate with SEA1 Deductions
Rate Used	\$0.2444	\$0.4128	\$0.4128
Deduction Schedule	\$48,000/40%	\$48,000/40%	\$40,000/46%
NET AV on \$600,000 residence	\$331,200	\$331,200	\$302,400
Estimated Maximum Annual Tax Due to Proposed Referendum	\$809	\$1,368	\$1,248
Year-Over-Year Change	Baseline	\$558	\$439

To see how this proposed referendum impacts your property, visit DLGF's referendum calculator website [HERE](#).

Source: DLGF Referendum Information: <https://www.in.gov/dlgf/referendum-information/>
 Zionsville Referendum: <https://www.zcs.k12.in.us/referendum-2026>;
 DLGF Referendum Calculator: <https://gateway.ifionline.org/CalculatorsDLGF/RefCalculator.aspx>