

TAX NEUTRALITY RESOLUTION

WHEREAS, IC 20-5-4-1.7 requires the School Corporation to reduce the levy for one or more of its funds in 2012 by an amount equal to the levy for debt service on its Taxable General Obligation Pension Bonds of 2004; now therefore,

BE IT RESOLVED BY SOUTH GIBSON SCHOOL CORPORATION that the maximum levy for its Capital Projects Fund for the year 2012 be reduced by the amount of the levy for its Retirement/Severance Bond Debt Service Fund allocable to the Taxable General Obligation Pension Bonds of 2004.

Passed and Adopted this 18th day of October 2011.

Janet McBee, President
Board of School Trustees

Attest:

Elizabeth Hirsch, Secretary
Board of School Trustees