

2026 Referendum Discussion

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We have an opportunity to **build**
and not tear down.



Indianapolis Public Schools

Incorporated in 1853, IPS is the oldest school district in Indianapolis and **serves over 30,000 students** within our Family of Schools. **TeamIPS is composed of 3,700 employees.**

IPS is made up of:

- 47 elementary schools
- 10 middle schools
- 12 high schools

Student Demographics

- 84% of IPS students are students of color
- 16% of IPS students are white
- 69% of IPS students are from low-income households
- 33% of IPS students are English Language Learners
- 22% of IPS students have an IEP and qualify for Special Education services



As the school system that bears the name of our city, we are proud of our diversity, our history, and the impact that Indianapolis Public Schools has had on our community for 173 years!

TogetherEd

- TogetherEd is a mission-driven nonprofit that partners deeply with schools and community-based organizations. Led by former senior leaders in the charter sector, TogetherEd builds capacity across finance and accounting, operations, facility management, and strategy.
- TogetherEd is the facilitating organization for the **Indianapolis Transportation & Facility Pilot** that was created as part of legislation passed in 2025. The Pilot is composed of **55 schools representing 23,000 students**, 98% of all students attending K-12 charter schools in Indianapolis.
- The Pilot officially launches in the 26-27 school year, with three charges:
 - Catalyze data insight and transparency for participating schools across transportation, facilities, and vendors.
 - Facilitate collaborative opportunities that support schools' priorities to expand access, control costs and improve quality of service for students.
 - Contribute to IPEC policy design, centering the perspectives of leaders doing the daily work of running schools.

Current Context: Charter Schools – Enrollment & Funding

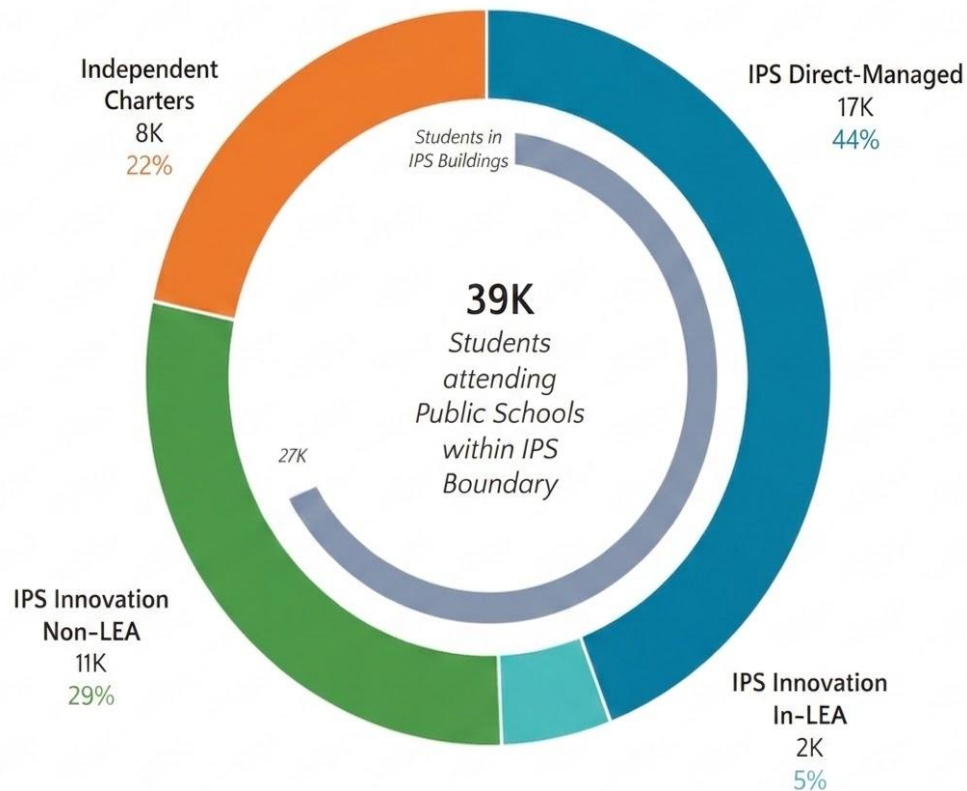
- In the 25-26SY, ~25,000 students attended charter schools in Indianapolis
 - This is inclusive of adult high schools and virtual schools which are not included in the IPEC referendum
 - Includes ~11,000 students attending IPS innovation schools and ~14,000 students attending independent charter schools
- Innovation charter schools have received \$500 per in-district student from the 2018 referendum; independent charter schools have not received any referendum funding during this period.

HEA 1423: *“Notwithstanding subsection (a), property tax revenue received from a tax levy imposed under IC 20-46-8 for assessment dates after December 31, 2026, shall be distributed to the school city and applicable charter schools in the manner provided under IC 20-46-8.”*

Current Context: IPS

- IPS operates with a ~**\$650M** Operating Budget
 - Current **\$40M** deficit that is expected to grow as property tax share phases in through 2030
- 2018 IPS Operating Referendum expires in December 2026. Currently receiving **\$49M** annually.
- **\$7M** in cuts based on school based enrollment shifts will be implemented for SY26-27
- An additional **\$17M** in district-level reductions have been identified for SY26-27

Current Context: Enrollment in IPS Boundary



27,000 students—across district and charter schools—rely on IPS services and operations that are funded through property taxes.

Achievements Across Sectors

IREAD scores jump for IPS-run schools and charters, get close to pre-pandemic levels

By Amelia Pak-Harvey and Cherry Salazar | August 22, 2025, 7:00am EDT

Indiana sets record 92% graduation rate in 2025; IPS hits 93%

ILEARN scores improve slightly for Indianapolis Public Schools, charters

By Amelia Pak-Harvey and Thomas Wilburn | July 23, 2025, 7:00am EDT



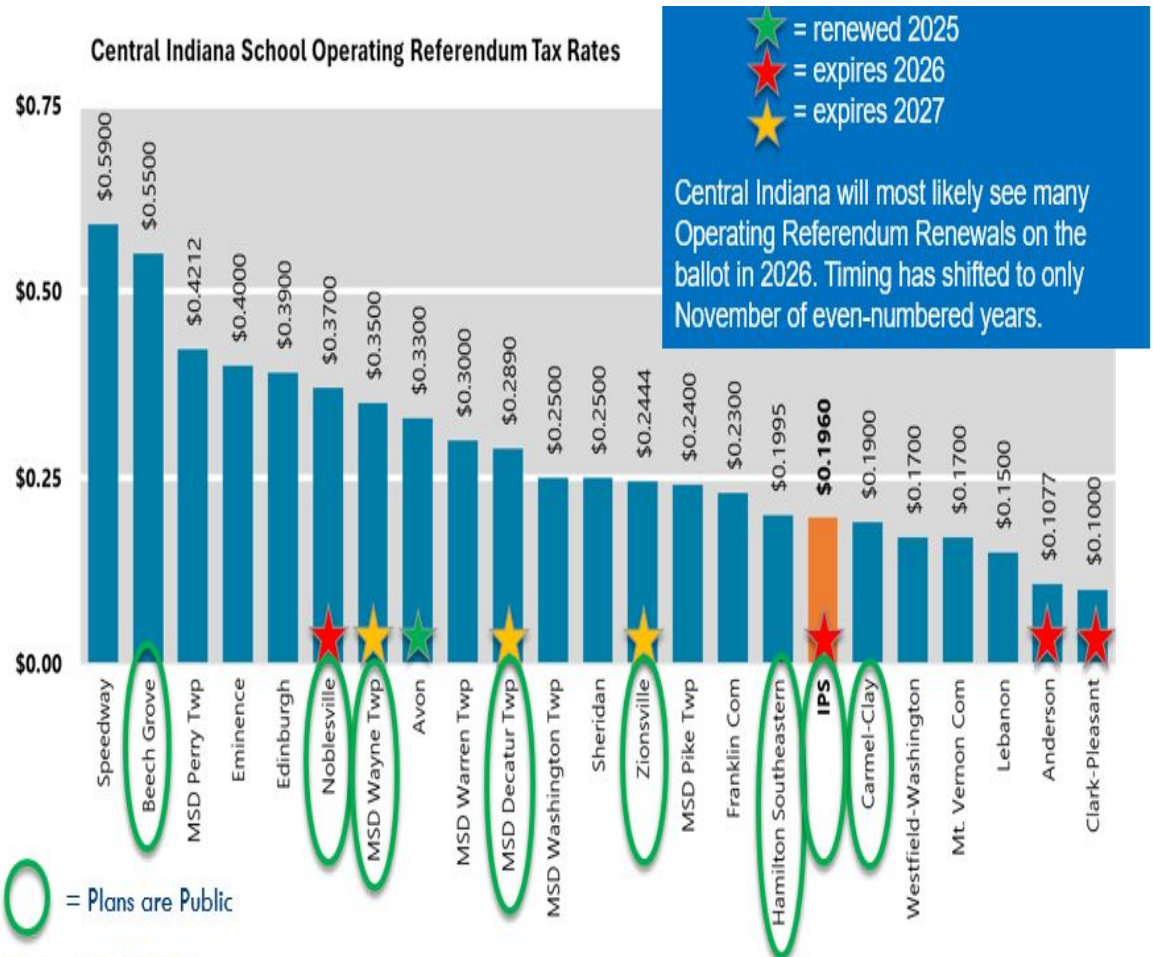
Why is it critical that IPEC approve a referendum for November 2026?

- Expiration of 2018 referendum means loss of critically important revenue to support all schools
- Significant interruption of IPS services does not only impact direct-managed IPS schools but also charter schools who have partnered with IPS through innovation network agreements or service contracts
- Without this additional funding, IPS operations are not sustainable, leading to a strong possibility of state takeover and oversight from the state's Distressed Unit Appeal Board (DUAB)
- Cultivating stability for schools and community is critical during the transitional period of IPEC planning and implementation—enrollment, teacher & staff retention, and keeping families in Indianapolis

Referenda in Indiana

Districts across Indiana leverage operating referenda to fill funding gaps often related to teacher compensation and student services and supports.

As a result of SEA1, it is expected that more school systems across the state will pursue a referendum this November with many in Central Indiana already publicly stating this intent.



2026 Referendum:

How much, for how long, and for what purpose?

“Shall the Indianapolis Public Education Corporation increase property taxes paid to the Indianapolis Public Schools school corporation and participating charter schools for no more than _____ *(insert the number of years immediately following the holding of the referendum)* years for the purpose of funding _____ *(insert a brief description of the purposes)* by imposing a property tax rate that does not exceed _____ *(insert property tax rate)* and results in a maximum annual amount that does not exceed _____ *(insert maximum amount of annual levy)*? If this operating referendum public question is approved by the voters, for a median residence of _____ *(insert the Indianapolis Public Schools school corporation's median household assessed value, rounded up to the next fifty thousand dollars (\$50,000))*, the property's annual property tax bill would increase by _____ *(insert dollar amount, rounded up to the next whole dollar)* per year.

Referendum: How long?

- While school districts generally operate referendums for an 8 year, term, discussions have mostly centered around a 2 year or 4 year term
- IPS supports a **4-year** term: time for planning, stability for families during transitional period
- TogetherEd, along with the Chair and Vice Chair of the Indianapolis Transportation & Facility Pilot and every charter leader we have connected with on the referendum support a **4-year** term to ensure consistent resourcing during a period of transition and to support long-term planning efforts as part of IPEC policy development.

Referendum: For What Purpose?

Serving our most vulnerable students

Currently, there's an approximate **\$50M gap** in funding across both IPS and charter schools for students with disabilities and English Language Learners

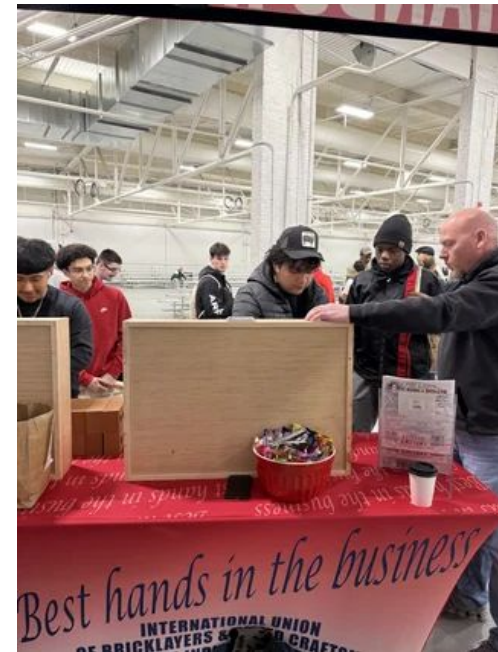
- 33% of students in the IPS family of schools are learning English
- 22% of students in the IPS family of schools have a documented disability and Individualized Education Plan (IEP)



Referendum: For What Purpose?

Teacher Stability & Student Access

- Continued focus on teacher and staff retention through compensation and benefits, especially during transitory period
- Continued support for work-based learning experiences, post-secondary pathways, and advanced academic opportunities across schools









Referendum: For What Purpose?

Family choice & accessibility

- Continued support of instructional models across schools
- Continued access to school choice across the district

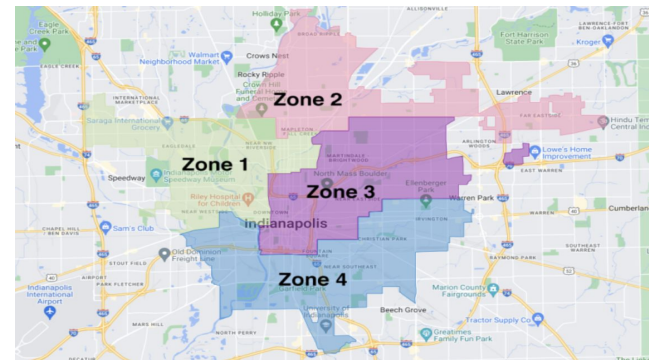
COMMUNITY VISION FOR THE FUTURE OF IPS

*Listed in order of frequency mentioned

- **Student-Centered Learning**
Every student has what they need when they need it to learn and grow.
- **Equitable Opportunities**
Every student has access to high quality, well-resourced choices.
- **Effective & Cared for Staff**
Every student is being educated and supported by competent and cared for staff that have what they need to support each student's unique potential.
- **Culture of Engagement & Excellence**
Every student benefits from diverse stakeholders who are informed, engaged, and aligned to create a culture of excellence and school pride.
- **Whole Child Approach**
Every student's full developmental needs are prioritized to advance education equity and ensure they reach their full potential.
- **Community Collaboration & Assets**
Every student and their family have access to meaningful wraparound supports and community assets.

Equitable & Excellent

IPS - REBUILDING STRONGER PAGE 6



Referendum: How Much?

	.196	.283	.392	.45	.50	.55
Overall Revenue Generated		\$67M	\$93.4M	\$107M	\$119M	\$131M
Approximate Distribution to IPS Schools		\$33.5M	\$46.7M	\$53.5M	\$60.5M	\$65.5M
Approximate Distribution to Charter Schools		\$33.5M	\$46.7M	\$53.5M	\$60.5M	\$65.5M
Additional Reduction in IPS Spending		\$28.8M	\$17.3M	\$11M	\$6M	\$700,000
Approximate Number of Students Impacted through School Changes		27,000—Fiscal Distress	10,000	7,000	4,000	2,000
Monthly Incremental Impact on Taxpayer at 200K Home Value		+\$6.26/month	+\$14.11/month	+\$18.29/month	+\$21.89/month	+\$25.49/month
Savings Levers to Consider	<ul style="list-style-type: none"> • School closures and consolidations • Termination of Innovation Network School agreements • Reduction of instructional program costs • Reduction of transportation services • Personnel reductions 					

\$67 Million Generated IPS Receives \$33.5 Million

Assumptions & Critical Risks

IPS in Danger of Designation as a Fiscally Distressed Unit



Student Impact

27,000 students at risk of displacement from their current learning environments.



Personnel & Academics

Large-scale reductions in force and deep cuts to essential academic programs.



Operational Halts

Complete elimination of transportation services and Innovation partnerships.

\$131 Million Generated IPS Receives \$65.5

Assumptions

Provides the greatest stability for our city.



Student Experience

Preserve student experience through keeping true to IPS Rebuilding Stronger promises.



Partnerships

Sustain Innovation Network School partnerships by maintaining vital services like transportation and facility maintenance.



Stability

Minimize student disruption.



Protecting Vulnerable Students

Fully cover funding gap in Special Education Services and English Language Learners.

Why The Rate Matters

- Multiple waves of school changes increase the risk of families leaving the boundary or the city for schools or communities that are more settled or predictable
- Multiple waves of school changes increase the risk of losing talented teachers and staff from both district and charter schools
- Possible termination of innovation network school agreements due to funding constraints
- Stability during a time of planning for transition
- Academic outcomes are on the rise and disruption threatens progress

Your decision will determine the level of stability or disruption that our students, staff, and families should prepare for.

Why It Matters

