

# COVINGTON COMMUNITY SCHOOLS RESIDENTIAL TIF POSITION STATEMENT

Covington Community School Corporation was presented with a residential TIF proposal from the City of Covington. Per Indiana Statute, a school corporation must approve a residential TIF before it can be enacted. CCSC School Board of Trustees voted and rejected the proposal. While CCSC and its Board fully supports growth in the Covington community, it cannot support initiatives that come at the expense of the students and staff of CCSC. Listed are some of the steps and considerations the CCSC Board considered in making their decision.

- THERE IS A COMMON MISCONCEPTION THE SCHOOLS ARE FUNDED SOLELY FROM THE STATE. WHILE SCHOOLS DO RECEIVE A PORTION OF THEIR FUNDING FROM THE STATE, IT ALSO RECEIVES A LARGE AMOUNT OF FUNDING FROM LOCAL PROPERTY TAXES, WHICH WOULD BE IMPACTED BY A RESIDENTIAL TIF.
- CCSC CONSULTED WITH MULTIPLE FINANCIAL AND ACADEMIC EXPERTS AS TO THE THEORETICAL IMPACTS OF A RESIDENTIAL TIF UPON THE SCHOOL CORPORATION. EVERYONE INDICATED IT WOULD RESULT IN A LOSS OR REDUCTION OF FUNDING TO THE SCHOOLS.
- CCSC ALSO CONSULTED WITH A NUMBER OF SCHOOL CORPORATIONS OF SIMILAR SIZE TO CCSC THAT HAVE EXPERIENCED THE EFFECTS OF A RESIDENTIAL TIF. ALL INDICATED THAT IT DID IN FACT RESULT IN A LOSS OF FUNDING.
- CCSC FULLY UNDERSTANDS THAT HOUSING DEVELOPMENTS POTENTIALLY INCREASE STUDENT ENROLLMENT AND ULTIMATELY INCREASED FUNDING WHICH CCSC FULLY SUPPORTS. HOWEVER, INCREASED STUDENT ENROLLMENT ALSO COMES WITH ADDED EXPENSES. IF A RESIDENTIAL TIF IS PASSED, THERE ARE A LIMITED NUMBER OF WAYS FOR SCHOOLS TO RECOVER LOST OR REDUCED FUNDING TO SIMPLY COMPLETE DAY TO DAY OPERATIONS.

AGAIN, CCSC AND THE BOARD FULLY ENDORSES COMMUNITY GROWTH AND INCABASED SCHOOL ENROLLMENT. IT, HOWEVER MUST ALWAYS CONSIDER AND MAKE DECISIONS THAT ARE IN THE BEST INTEREST OF PROVIDING THE BEST EDUCATIONAL EXPERIENCE FOR THE STUDENTS OF CCSC.



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