

CARMEL CLAY SCHOOLS

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy first approved by voters in 2017 and as proposed to the voters in November 2023 to RENEW at the current rate of \$0.19.

Referendum Question:

“Shall Carmel Clay Schools continue to impose increased property taxes paid to the school corporation by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of retaining and attracting teachers, educational staff, and other support staff and fund educationally related programs at the current maximum referendum tax rate of \$0.19 per one hundred dollars (\$100) of assessed valuation? The property tax increase requested in this referendum was originally approved by the voters in 2017 and if extended will increase the average property tax paid to the school corporation per year on a residence within the school corporation by 28.3% and if extended will increase the average property tax paid to the school corporation per year on a business property within the school corporation by 28.3%.”

Estimate of the annual revenue expected to be collected from the referendum levy:

\$23,956,464¹

Specific purposes for with the referendum levy will be used to fund a Taxpayer Investment Plan:

Estimate² of the annual amounts that will be expended for each purpose:

Retaining & attracting teachers, educational staff & other support staff

\$ 23,500,000

Educationally related programs

\$ 456,464

¹ Based on the 2023 certified referendum assessed valuation of \$12,608,665,056. The school corporation expects the assessed valuation to grow by approximately 3.0% each year.

² This is an estimate based on today’s law, current revenue amounts and sources and anticipated needs which could and will change over time. The Board of School Trustees reserves the right to amend such plan over time as other revenue and needs change.