

# DELPHI COMMUNITY SCHOOL CORPORATION

## Proposed Revenue Spending Plan

*Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy as proposed for voters in November 2022 at a rate of \$0.2032*

### Referendum Question:

"Shall Delphi Community School Corporation increase 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 funding daily educational operations, academic and support programs, managing class sizes, attracting and retaining teachers, and for any other educational needs of the school corporation, at a maximum referendum property tax rate of \$0.2032? If this public question is approved by the voters, the average property tax paid to the school corporation per year on a residence within the school corporation would increase by 21.9% and the average property tax paid to the school corporation per year on a business property would increase by 21.9%. The most recent property tax referendum proposed by the school corporation was held in 2009 and failed."

<b>Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:</b>		\$ 1,199,765 _____ <sup>1</sup>
<b>Specific purposes for with the referendum levy will be used:</b>		<b>Estimate<sup>2</sup> of the annual amounts that will be expended for each purpose:</b>
	Funding daily educational operations, academic and support programs	\$500,000
	Managing class sizes	\$200,000
	Attracting and retaining teachers	\$300,000
	Other educational needs of the school corporation	\$199,765

<sup>1</sup> Based on today's net assessed valuation. The school corporation expects the assessed valuation to grow by approximately 3.7 % each year.

<sup>2</sup> This is an estimate based on today's laws, current revenue amounts and sources, and anticipated needs which could and will change over time. The School Corporation reserves the right to amend this plan each year and over time to more closely align with the actual revenue received and educational and operation needs of the School Corporation.