

# FREMONT COMMUNITY SCHOOLS

## Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy which was first approved by voters in 2015 and as proposed to voters in May, 2023 at a rate of \$0.1963.

### Referendum Question:

"Shall Fremont Community Schools 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 current essential operating needs, retaining and attracting teachers and staff and academic programming which will expand student educational and career opportunities with the maximum referendum property tax rate of \$0.1963 which was originally approved by voters in 2015? If this public question is approved by the voters, the average property tax paid to the school corporation per year on a residence would increase by 37.07% and the average property tax paid to the school corporation per year on a business property would increase by 35.55%. The most recent property tax referendum proposed by the school corporation was held in 2015 and passed."

<b>Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:</b>		\$2,932,947 <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>
	retaining & attracting teachers and staff	\$1,200,000
	funding academic and educationally related programs	\$1,200,000
	support of the operation fund	\$532,947

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<sup>1</sup>Based on today's net assessed valuation of \$1,494,114,622. The school corporation expects the assessed valuation to grow by approximately 3.0% each year.

<sup>2</sup> 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 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 district.