

# HAMILTON SOUTHEASTERN 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 2016 and as proposed to be renewed by voters in November 2023 at a rate of \$0.1995

### Referendum Question:

"Shall Hamilton Southeastern 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 funding academic and educationally related programs, maintaining class sizes, retaining and attracting of teachers, essential safety initiatives, and changing the previously approved maximum referendum tax rate from \$0.2275 to \$0.1995? The property tax increase requested in this referendum was originally approved by the voters in May, 2016 and if extended will increase the average property tax paid to the school corporation per year on a residence within the school corporation by 20.8% 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 20.8%."

<b>Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:</b>	\$ <u>24,000,000</u> _____ <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 academic and educationally related programs Includes approximately 67 certified teachers	\$ 6,700,000
Maintaining class sizes Includes approximately 59 certified teachers	\$ 5,900,000
Retaining and attracting of teachers	\$ 9,000,000

<sup>1</sup> Based on current net assessed valuation. The school corporation expects the assessed valuation to grow by approximately 6.2% each year.

<sup>2</sup> This is an estimate based on current 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.

	Maintaining competitive salary and benefits for certified staff members	
	Essential safety initiatives  Includes training and support for current Director of School Safety and approximately 22 School Resource Officers	\$ 2,400,000