

SCHOOL TOWN OF SPEEDWAY

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(e), as applicable to the Referendum Levy most recently approved by voters in 2016 and as proposed to be renewed by voters on May 2, 2023

Referendum Question:

Shall the School Town of Speedway 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 public educational programs for students, maintenance of buildings and other educational needs in the district at a continued property tax rate of \$0.59? The property tax increase requested in this referendum was originally approved by the voters in 2016 and originally increased the average property tax paid to the school corporation per year on a residence within the school corporation by 179% and originally increased the average property tax paid to the school corporation per year on a business property within the school corporation by 175%.

Revenue	
Cash Balance	\$212,464
Property Tax Levy	\$5,815,605
Excise Tax	\$160,000
Com Vehicle Ex Tax	\$19,000
Financial Institutions Tax	\$270,000
Total	\$6,477,069 ¹

Appropriation ²	
Regular Instruction	\$1,284,083
Special Instruction	\$659,560
Enrichment Instruction	\$35,500
Remediation	\$204,350
Student Support	\$861,117
Instruction Support	\$287,725
District Administration	\$177,434
School Administration	\$377,034
Central Office	\$177,111
Maintenance of Buildings	\$1,660,455
Security Services	\$112,000
Service Area Direction	\$0
Student Transportation	\$123,000
Transfer to Education Fund	\$517,700
Total	\$6,477,069 ¹

¹ Based on the most current net assessed valuation. The school corporation reasonably expects the assessed valuation to grow each year in line with recent averages.

² Estimates 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 district.