

SHERIDAN COMMUNITY 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 \$0.25.

Referendum Question:

"Shall Sheridan Community 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 the retention and attraction of teachers and staff, academic related programs and operational expenses at the current referendum tax rate of \$0.25? 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 _____% 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 ___%."

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

\$1,272,995¹

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 & staff

\$895,995

Academic related programs & Operational Expenses

\$377,000

4871-3111-8692.1

¹ Based on the 2023 certified referendum assessed valuation of \$509,197,935. 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.