

# SOUTHERN WELLS 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 2016 and as proposed to be renewed by voters in November 2022 at the current rate from **\$0.127**.

**Referendum Question:**

"Shall Southern Wells Community Schools continue to impose an 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 a Taxpayer Investment Plan which will include retaining teachers and staff, maintaining classroom sizes, and supporting career and college readiness programs and the Operations Fund with the renewal of the existing maximum referendum property tax rate of \$0.127? 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 21.15% and originally increased the average property tax paid to the school corporation per year on a business property within the school corporation by 24.23%."

<b>Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:</b>	\$ <u>530,198</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>	
	Retaining teachers and staff	\$ 217,125
	Managing class sizes	\$ 144,750
	Supporting career & college readiness	\$ 72,375
	support of the operation fund	\$ 95,948

<sup>1</sup> Based on today's net assessed valuation of \$385,594,874. The school corporation expects the assessed valuation to grow by approximately 2.5% 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.

4870-9745-7701.1