

Hanover Community School Corporation

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(g) as it is applicable to the Referendum Levy most recently approved by voters in 2020 and as proposed to be renewed by voters in November 2025 at a maximum rate of \$0.29

Referendum Question:

Shall the Hanover Community School Corporation 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 current educational and operational related programs including transportation, managing class sizes, retaining teachers, and student safety and school security measures, with the maximum referendum tax rate of \$0.29? The property tax increase requested in this referendum was originally approved by the voters in 2015, extended in 2020, and if extended will increase the average property tax paid to the school corporation per year on a residence within the school corporation by 42.33% 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 42.33%.

Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:	\$5,160,173 ¹
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Specific purposes for which the referendum levy will be used:	Estimate ² of the annual amounts that will be expended for each purpose:
Transportation	\$1,483,391
Managing class sizes	\$2,507,614
Teacher retention	\$409,642
Student safety and school security measures	\$759,526

¹ Based on current 2025 net assessed valuation. Assessed valuation may grow in future years; however, no assumptions regarding assessed valuation growth are made in this Revenue Spending Plan.

² This is an estimate based on current 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 operational needs of the district.