

FREMONT COMMUNITY SCHOOLS

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy as proposed to voters on May 7, 2024 at a rate of \$0.15.

Referendum Question:

"Shall Fremont Community Schools increase property taxes paid to the schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of funding current essential operating needs, retaining and attracting teachers and staff and academic programming which will expand student educational and career opportunities? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 30.22% and the average property tax paid to schools per year on a business property would increase by 29.13%. The most recent property tax referendum proposed by the school corporation was held in May 2023 and failed."

Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:		\$2,384,719 ¹
Specific purposes for with the referendum levy will be used:		Estimate² of the annual amounts that will be expended for each purpose:
	Retaining & attracting teachers & staff	\$1,660,525
	Academic programming which will expand student educational and career opportunities	\$424,194
	Essential operating needs	\$300,000

¹ Based on today's net assessed valuation of \$1,589,813,108. 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 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.