**Mt. Vernon Community School Corporation**

**Proposed Revenue Spending Plan**

*Pursuant to I.C. 20-46-1-8(e) as it is applicable to the Referendum Levy as proposed for voters in May 2022 at a rate of $0.1700*

| **Referendum Question:** "Shall the Mt. Vernon Community School Corporation increase property taxes paid to the School Corporation by homeowners and businesses for **[8]** years immediately following the holding of the referendum for the purpose of funding **[current essential operating needs and academic and educationally related programs, including the attraction and retention of teachers and staff through increased compensation]**? If this public question is approved by the voters, the average property tax paid to the School Corporation per year on a residence would increase by 15.8% and the average property tax paid to the School Corporation per year on a business property would increase by 10.5%. The most recent property tax referendum proposed by the School Corporation was held in 2014 and the measure passed." |
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| **Estimate of the annual revenue expected to be collected from the referendum levy**: | $ **3,201,691** [[1]](#footnote-0) |
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| **Specific purposes for with the referendum levy will be used:** | **Estimate[[2]](#footnote-1) of the annual amounts that will be expended for each purpose:** |
|  | Current essential operating needs | $2,151,691 |
| Academic and educationally-related programs | $100,000 |
| Attraction and retention of teachers through increased compensation | $500,000 |
| Attraction and retention of staff through increased compensation | $300,000 |
|  | Safety and Security Measures | $150,000 |

1. Based on today’s net assessed valuation. The school corporation expects the assessed valuation to grow by approximately 7.5% each year. [↑](#footnote-ref-0)
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. [↑](#footnote-ref-1)