

KOKOMO SCHOOL CORPORATION

Proposed Revenue Spending Plan

Pursuant to I.C. 20-46-1-8(g) as it is applicable to the Referendum Levy as proposed for voters in November 2024 at a rate of \$0.26

Referendum Question:

"Shall Kokomo School Corporation increase property taxes paid to schools by homeowners and businesses for eight (8) years immediately following the holding of the referendum for the purpose of **investing in students by enhancing learning opportunities and academic programs; retaining, recruiting, and supporting teachers and staff through professional development to improve student learning outcomes; and upgrading technology infrastructure and software for teachers, staff, and students**, at a maximum referendum property tax rate of \$0.26? If this public question is approved by the voters, the average property tax paid to schools per year on a residence would increase by 31.04% and the average property tax paid to schools per year on a business property would increase by 23.95%."

Estimate of the <u>annual</u> revenue expected to be collected from the referendum levy:		\$6,166,000¹
Specific purposes for with the referendum levy will be used:		Estimate² of the annual amounts that will be expended for each purpose:
	Retaining, recruiting, and supporting teachers and staff through professional development to improve student learning outcomes	\$4,000,000
	Investing in students by enhancing learning opportunities and academic programs	\$1,166,000
	Upgrading technology infrastructure and software for teachers, staff, and students	\$1,000,000

¹ Based on current net assessed valuation as of the date of adoption of this Revenue Spending Plan. The School Corporation reasonably expects net assessed valuation to grow by approximately 5% each year.

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 operation needs of the School Corporation.