

LAKE STATION COMMUNITY SCHOOLS, LAKE COUNTY, INDIANA

PROPOSED RENEWAL OF OPERATING REFERENDUM

Preliminary Form of Question:

"Shall Lake Station Community Schools 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 school bus transportation, maintaining and expanding academic programs, recruitment and retention of teachers and staff, student safety and security services, and other educational needs? The property tax increase requested in this referendum was originally approved by the voters in 2017 and if extended will increase the average property tax paid to the School Corporation per year on a residence within the School Corporation by 65.14% 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 58.58%."

Revenue Spending Plan – Charter Participation

Estimate of the amount of annual revenue expected to be collected if a levy is imposed under the Act¹: \$1,412,824

Specific purposes for which the revenue collected from the referendum levy will be used:	An estimate of the annual amounts that will be expended for such purpose ² :
Lake Station Community Schools	
School Bus Transportation	\$484,743
Maintaining and Expanding Academic Programs	346,245
Recruitment and Retention of Teachers and Staff	346,245
Student Safety and Security Services	138,498
Other Educational Needs	69,248
Total - Lake Station Community Schools	\$1,384,979
Neighbors' New Vistas High School	
Other Educational Needs	\$13,317
Total - Neighbors' New Vistas High School	\$13,317
Discovery Charter School	
Other Educational Needs	\$13,317
Total - Discovery Charter School	\$13,317
21st Century Charter School of Gary	
Other Educational Needs	\$1,211
Total - 21st Century Charter School of Gary	\$1,211
Grand Total	\$1,412,824

NOTES:

1. Based upon the 2024 certified referendum assessed valuation of \$261,634,040. The School Corporation expects the assessed valuation to grow by approximately 3.0% each year.
2. These amounts are estimated based upon the Act in its current form, current revenue amounts and sources of anticipated needs which could and will change over time. The Board of School Trustees of the School Corporation reserves the right to amend such plan over time as other revenue and needs change in order to carry out the School Corporation's public educational duty.