



West Lafayette Community School Corporation

Financial Forecast & Fiscal Update

Referendum Questions

- ◆ Should the district raise the Referendum Rate to compensate for the anticipated decline in assessed valuation (property tax – impacts of SB1) through the year 2031?



Loss of Assessed Valuation due to SB1

2026 Referendum Levy - \$8,699,321

Compounded 3% per year for inflation -
\$10,084,897 (2031)

.3700 times est. 2031 AV = \$7,294,900 after
applying SB1

Difference \$2,789,997

\$10,084,897 levy, \$1,971,594,595 AV (2031) =
.5115 rate

Referendum Questions [Continued]



- ◆ Should the Referendum Rate be raised if transfer tuition students are no longer permitted?

Loss of Transfer Tuition Students

Currently, 160 students enrolled

2025-2026 Basic Grant is approximately \$7,185 per pupil

Potential Loss of Revenue \$1,149,600

2026 Assessed Valuation 2,351,167,779

Referendum Rate Impact .0489

How much of the \$1,149,600 loss of revenue could be offset by reducing costs? 50%? Reduce the rate to .0245

Referendum Questions [Continued]

- ◆ Is increasing the Referendum Rate advisable if the enrollment numbers keep decreasing?



Declining Enrollment

Hypothetically, lose another 150 students

2025-2026 Basic Grant is approximately \$7,185 per pupil

Potential Loss of Revenue \$1,077,750

2026 Assessed Valuation 2,351,167,779

Referendum Rate Impact .0458

How much of the \$1,077,750 loss of revenue could be offset by reduced costs? 50%? Reduce the rate to .0229

Referendum Questions [Continued]



- ◆ Should the Referendum Rate be raised to make up for the loss of revenue from the new Homestead Residential Credit?

Estimate
Loss of
Property Tax
due to New
Residential
Homestead
Credit

Loss in 2025, \$0

Estimated Loss in 2026, \$325,000

2026 Assessed Valuation
2,351,167,779

Referendum Rate Impact .0138

Rate Comparison

	Hypothetical Rates - 2026	2031 Estimated Rates
Referendum Rate – SB1 Impact	.3700 Actual	.5115
No Transfer Students	.0245	.0328
Declining Enrollment	.0229	.0308
Loss of Homestead credit	.0138	.0165
Total	.4312	.5916

What is the Referendum Timeline?



Referendum Timeline

- The current referendum (.3700) remains in effective until January 1, 2032.
- Moving forward, referendums will only be allowed in General Election years, specifically in 2026 and 2028.



Referendum Timeline [Continued]

- Hypothetically, if the district opts to hold the referendum in the fall of 2026, the decision should be finalized by early July 2026.
- That said, making the decision sooner is preferable to provide additional time for effectively communicating with the community.
- Potentially making the decision shortly after the conclusion 2026 Legislative session?

