



EARNED INCOME TAX WITH A PROPERTY TAX REDUCTION

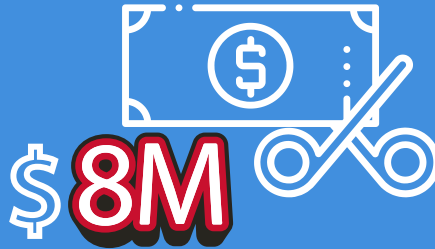
The Kings Local School District Board of Education has fulfilled its commitment to make the 2022 operating levy last the full three years. The Board is now asking the community to consider a new funding approach that would create a more consistent revenue stream; resulting in less frequent levies while reducing property taxes for all homeowners. Additional revenue is necessary to support the day-to-day operations of the district including **staff salaries and benefits and student programs.**

District Goals: To create a more SUSTAINABLE MODEL OF FUNDING while also LOWERING PROPERTY TAXES for all homeowners.



2027

Projected to have a negative cash balance by August 2027



Since 2022 - reduced expenses/added revenue over \$8 million



Kings spends less per pupil than 69% of Ohio school districts

State Funding

91% of Ohio Districts receive more state funding than Kings

1%

Earned Income Tax

Does not tax retirement, social security, disability or capital gains income



1 Mill property tax reduction for all homeowners

Long Term Sustainability

Provides funding for the duration of the five-year forecast without the need for another levy request during that period and potentially longer.

Future Property Tax Reductions

The Board approved legislation that requires an Annual Property Tax Review. If cash balance thresholds are met, additional property tax reductions could occur in the future.

Without new revenue, up to \$9 million of reductions impacting staffing and student programs will be necessary.

For more Information go to www.kingslocal.net