

NOTICE TO TAXPAYERS of AMENDED 2017-2028 BUS REPLACEMENT

Complete details of the Bus Replacement Fund plan may be seen by visiting the office of this unit of government at the following address: Portage Township Schools Administration Building, 6240 US Hwy 6, Portage, IN 46368

Notice is hereby given to taxpayers of the Portage Township School Corporation that the proper officers of the Portage Township School Corporation will conduct a public hearing on the year 2017-2028 proposed Bus Replacement Fund Plan pursuant to IC 20-46-5-6.1. Following the public hearing, the proper officers of the Portage Township School Corporation may adopt the proposed plan as presented or with revisions.

Public Hearing Date: June 26, 2017

Public Hearing Time: 6:00 pm

Public Hearing Place: Portage Township Schools Administration Office 6240 Us Hwy 6 Portage, IN 46368

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposed plan. If the proposed plan is adopted by resolution, such plan will be submitted to the Department of Local Government Finance for approval.

The following is a general outline of the proposed plan:

Year	No. of Buses Owned	No. of Buses to be Replaced	Total Estimated Replacement Cost
2017	105	7	826,800
2018	105	11	1,244,000
2019	105	15	1,697,700
2020	105	6	673,200
2021	105	6	673,200
2022	105	7	785,400
2023	105	8	897,600
2024	105	7	800,100
2025	105	9	1,014,700
2026	105	9	1,053,900
2027	105	10	1,141,600
2028	105	10	1,131,800

SOURCES AND ESTIMATES OF REVENUE	2017
1) Projected January 1 Cash Balance	474,510
2) Less: Encumbrances Carried Forward from Previous Year	-
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	474,510
4) Property Tax Revenue	860,200
5) Estimated Property Tax Credits (show as a negative)	(173,308)
6) Auto Excise, CVET and FIT Receipts	87,427
7) Other Revenue	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	1,248,829