

NOTICE TO TAXPAYERS

Complete details of the Bus Replacement Fund plan may be seen by visiting the office of this unit of government at the following address: 3801 North Campbell Street, Valparaiso IN 46385.

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

Public Hearing Date: September 15, 2016

Public Hearing Time: 6:00 p.m.

Public Hearing Place: Central Elementary School, 305 Franklin Street, Valparaiso IN

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	Total Contract Costs
2017	69	6	782,000	
2018	69	7	924,000	
2019	69	7	938,000	
2020	69	7	1,008,000	
2021	69	5	700,000	
2022	69	5	702,000	
2023	69	4	584,000	
2024	69	5	745,000	
2025	69	5	743,000	
2026	69	5	775,000	
2027	69	6	948,600	
2028	69	7	1,137,700	

The proposed plan includes additional school buses or school buses with larger seating capacity as compared with the prior school year. Evidence of a demand for increased transportation services is detailed in the proposed plan. School corporation certifies/affirms that the additional buses it plans to acquire are for the purpose of replacement or having larger seating capacity.

Number of Additional Buses

Cost of Additional Buses

SOURCES AND ESTIMATES OF REVENUE

2017

1) Projected January 1 Cash Balance

624,012

2) Less: Encumbrances Carried Forward from Previous Year

-

3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)

624,012

4) Property Tax Revenue

686,288

5) Estimated Property Tax Cap Credits (show as a negative)

(47,706)

6) Auto Excise, CVET and FIT receipts

52,886

7) Other Revenue

TOTAL FUNDS AVAILABLE 1,315,480

9/2/16 - hspaxlp