

NOTICE OF ADOPTION

Notice is hereby given to taxpayers of Valparaiso Community Schools that the proper officers of Valparaiso Community Schools have established a Capital Projects Fund and adopted a plan under IC 20-46-6-5.

Ten or more taxpayers in the school corporation who will be affected by the plan may file a petition with the County Auditor of Porter County, not later than ten (10) days after the publication of this notice, setting forth their objections to the plan. Upon filing of the petition, the County Auditor shall immediately certify the same to the Department of Local Government Finance. The Department will then fix a date and conduct a public hearing on the plan before issuing its approval, disapproval, or modification thereof.

The following is a general outline of the adopted plan:

EXPENDITURES	Dept.	2017	2018	2019
1) Land Acquisition and Development	4100			
2) Professional Services	4300	200,000	200,000	200,000
3) Education Specifications Development	4400			
4) Building Acquisition, Construction and Improvement	4510, 4520, 4530	401,518	450,564	487,080
5) Rental of Buildings, Facilities and Equipment	4550	1,846,342	1,868,500	1,890,623
6) Purchase of Mobile or Fixed Equipment	4700	418,000	460,939	494,867
7) Emergency Allocation	4900			
8) Utilities	2620	850,000	850,000	850,000
9) Maintenance of Equipment	2640	532,889	542,876	578,162
10) Sports Facility	4540	100,000	103,000	106,090
11) Property or Casualty Insurance	2670	288,908	288,908	288,908
12) Other Operation and Maintenance of Plant	2680			
13) Technology				
Instruction-Related Technology	2230	536,594	552,692	569,273
Admin Tech Services	2580	711,883	733,239	755,237
SUBTOTAL CURRENT EXPENDITURES		5,886,134	6,050,718	6,220,240
14) Allocation for Future Projects				
15) Transfer From One Fund to Another	6010			
TOTAL EXPENDITURES, ALLOCATIONS AND TRANSFERS		5,886,134	6,050,718	6,220,240

SOURCES AND ESTIMATES OF REVENUE

1) Projected January 1 Cash Balance		1,965,332	1,968,736	1,969,264
2) Less: Encumbrances Carried Forward from Previous Year		425,000	430,000	435,000
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)		1,540,332	1,538,736	1,534,264
4) Property Tax Revenue		5,145,233	5,248,138	5,353,100
5) Estimated Property Tax Cap Credits (show as a negative)		(302,479)	(308,529)	(314,699)
6) Auto Excise, CVET and FIT receipts		337,477	344,227	351,111
7) Other Revenue				
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)		6,720,563	6,822,572	6,923,776

This notice contains future allocations for the following projects:

Future allocations as specified above are subject to objections during the period stated in this Notice of Adoption.

WILL BE PUBLISHED IN FUTURE YEARS

10/24/16 - hspaxlp