

NOTICE OF ADOPTION

Notice is hereby given to the taxpayers of Valparaiso Community Schools, School Corporation of Porter County, Indiana, that the Board of School Trustees has established a Capital Projects Fund and adopted a plan under I.C.20-46-6-5. The following is a general outline of the proposed plan:

Current Expenditures:	2013	2014	2015
1) Land Acquisition and Development	-	-	-
2) Professional Services	175,000	175,000	175,000
3) Education Specifications Development	-	-	-
4) Building Acquisition, Construction, and Improvement (Includes 45200 and 45300)	1,316,000	1,139,000	838,000
5) Rental of Buildings, Facilities, and Equipment	2,166,100	2,454,000	2,807,500
6) Purchase of Mobile or Fixed Equipment	414,000	311,000	440,000
7) Emergency Allocations (Other Facilities Acquisition and Construction)	618,992	939,092	1,039,592
8) Utilities (Maintenance of Buildings)	650,000	650,000	650,000
9) Maintenance of Equipment	378,000	340,000	375,000
10) Sports Facility	115,000	30,000	20,000
11) Property or casualty Insurance	488,908	488,908	488,908
12) Other Operation and Maintenance of Plant	10,000	-	-
13) Technology Instruction - Related Technology	602,300	600,300	600,300
Administrative Technology Services	865,700	872,700	865,700
Sub-total Current Expenditures	7,800,000	8,000,000	8,300,000
14) Allocation for Future Projects	-	-	-
15) Transfer from One Fund to Another	-	-	-
TOTAL EXPENDITURES, ALLOCATIONS, & TRANSFER			
SOURCES AND ESTIMATES OF REVENUE	7,800,000	8,000,000	8,300,000
1) Projected January 1 Cash Balance	40,700	-	-
2) Less Encumbrances Carried Forward From Previous Year	29,500	-	-
3) Estimated cash balance available for plan (Line 1 - Line 2)	11,200	-	-
4) Property Tax Revenue	7,392,190	7,405,000	7,423,000
5) Auto Excise, CVET and FIT Receipts	337,000	350,000	365,000
6) Other revenue (interest income)	-	-	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3,4,5,6)	7,740,390	7,755,000	7,788,000
Estimated property tax rate to fund plan	0.5133	0.5142	0.5155
Based upon an assessed valuation of:	1,440,000,000	1,440,000,000	1,440,000,000

This notice includes allocations for the years 2013, 2014, and 2015 for the following construction projects:

Building	Allocation 2013	Allocation 2014	Allocation 2015
-	-	-	-
-	-	-	-

Allocations as specified above will be duly subject to objection during the period stated in this Notice of Adoption

TO BE PUBLISHED IN YEARS AFTER THE FIRST YEAR

This notice includes allocations for the years 2013, 2014, and 2015 for the following construction projects, which have previously been subject to the taxpayer objections.

Building	Allocation 2013	Allocation 2014	Allocation 2015
-	-	-	-
-	-	-	-

Allocations as specified above are not eligible to be contested by the objection during the period stated in this Notice of Adoption.

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, which Department will fix a date and conduct a public hearing on the plan before issuing its approval or disapproval thereof.

Board President Mark Maassel
 Vice President James Jorgensen
 Secretary Karl Cender
 Member James Sarkisian
 Member Paul Knauff