

## NOTICE TO TAXPAYERS OF TAX LEVIES

Notice is hereby given the taxpayers of Valparaiso Community Schools, Porter County, Indiana, that the proper legal officers of said School Corporation at 3801 N. Campbell St., Valparaiso, Indiana, on August 17, 2010, at 6:00 PM will conduct a public hearing on the budget. Following meeting, any ten or more taxpayers may object to a budget, tax rate, or levy by filing an objection petition with the proper officers of the political subdivision within seven days after the hearing. An objection petition must identify the provisions of the budget, tax rate, or tax levy the taxpayers object to. If a petition is filed, the political subdivision shall adopt with its budget a written finding concerning the objections filed and testimony presented. Following the aforementioned hearing the School Board will meet at the 3801 N. Campbell St. on September 21, 2010 at 6:00 PM to adopt the following budget:

### BUDGET ESTIMATE

Complete details of budget estimates by fund may be seen at the School Administration Offices

1	2	3	4	5
School Funds	Budget Estimate	Maximum Estimated Funds to be raised (including appeals)	Excessive Levy Appeals included in column 3	Current Tax Levy
General	\$41,473,805.00	XXXXXX		XXXXXX
Debt Service	\$9,021,392.00	\$8,981,649.16		\$6,232,565.00
Retirement/Severance				
Bond Debt Service	\$1,635,249.00	\$2,468,015.11		\$1,248,779.00
Capital Projects	\$9,855,080.00	\$9,271,354.11		\$5,375,870.00
School Transportation	\$4,912,098.00	\$4,048,499.81		\$3,216,003.00
School Bus Replacement	\$2,339,000.00	\$2,429,919.60		\$249,303.00
<b>TOTAL</b>	<b>\$69,236,624.00</b>	<b>\$26,199,437.79</b>		<b>\$16,322,520.00</b>

Net Assessed Valuation of taxable property for the year 2010 payable 2011. \$ 2,166,387,216

Taxpayers appearing at the hearing shall have an opportunity to be heard.

**COMPARATIVE STATEMENT OF TAXES COLLECTED AND TO BE COLLECTED:** (Property to be collected in current year and actual collections for the previous three (3) years)

Fund Name	Collected 2007	Collected 2008	Collected 2009	To Be Collected 2010
General	14,263,445.00	18,867,809.00		
Debt Service	9,481,873.00	9,665,775.00	7,921,850.00	6,232,565.00
Retirement/Severance				
Bond Debt Service	1,716,253.00	1,509,856.00	1,164,350.00	1,248,779.00
Capital Projects	5,943,163.00	6,069,082.00	4,341,209.00	5,375,870.00
School Transportation	2,884,394.00	3,019,712.00	2,967,490.00	3,216,003.00
School Bus Replacement	550,036.00	916,698.00		249,303.00
Spec. Ed. Preschool	38,233.00	40,443.00	XXXXXX	XXXXXX
<b>Total</b>	<b>34,877,397.00</b>	<b>40,089,375.00</b>	<b>16,394,899.00</b>	<b>16,322,520.00</b>

Notice

In addition to the annual budget, the proper legal officers of Valparaiso Community Schools meet at 3801 N. Campbell St. August 17, 2010 at 6:00 P.M. to consider the establishment of a Capital Projects Fund Plan.

The following is a general outline of the plan:

2011	2012	2013
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NOTICE TO TAXPAYERS OF SCHOOL BUS REPLACEMENT PLAN  
FOR THE YEARS 2011-2022

In addition to the annual budget the proper officers of Valparaiso Community Schools will meet at 3801 N. Campbell St. August 17, 2010 at 6:00 PM to consider the School Bus/Vehicle Replacement Plan as summarized below for the twelve (12) year period between 2011 and 2022. The amount required to fund this plan will be raised as indicated in the Notice to Taxpayers of Budgets and Fees to be collected in 2011. Detail of the proposed plan is on file in the office of the Superintendent for inspection from the date of this notice. Taxpayers shall have the right to be heard on the proposed summary as listed below at the public hearing.

I. SUMMARY OF PLANNED REPLACEMENTS AND ACCUMULATION FOR FUTURE YEARS

A No. of buses owned	B No. of buses to be replaced	C Year	D Total of Replacement Cost	E *Amount to be Accumulated in 2011 for future purchases
65	5	2011	539,000	1,800,000
65	4	2012	539,000	
65	5	2013	472,000	
65	4	2014	600,000	
65	4	2015	473,000	
65	6	2016	552,000	
65	5	2017	801,000	
65	6	2018	755,000	
65	6	2019	936,000	
65	7	2020	972,000	
65	6	2021	1,162,000	
65	6	2022	1,225,000	

\*The above only reflects allocations to be raised in 2011. Such amount will be added to Accumulation raised from prior years. Total Accumulations are reflected on

Line 11 of the Budget Form 4B, available for Inspection in the office of the Superintendent.

(July 28, August 4, 2010)