

NOTICE TO TAXPAYERS

NOTICE TO TAXPAYERS OF Valparaiso Community Schools

The proper officers of Valparaiso Community Schools School Corporation will meet at 3801 Campbell St at 6:00 P.M. on August 17, 2010 to consider the establishment of a capital project fund plan.

The following is a general outline of the proposed plan:

	2011	2012	2013
CURRENT EXPENDITURES:			
1) Land Acquisition and Development	-	-	-
2) Professional Services	500,000	500,000	500,000
3) Education Specifications Development	-	-	-
4) Building Acquisition, Construction and Improvements (Includes 45200 and 45300)	1,872,900	1,696,780	530,000
5) Rent of Buildings, Facilities and Equipment	1,980,680	1,950,680	1,980,680
6) Purchase of Mobile or Fixed Equipment	2,135,000	2,135,000	2,135,000
7) Emergency Allocation (Other Facilities Acquisition and Construction)	500,000	500,000	500,000
8) Utilities (Maintenance of Buildings)	650,000	670,000	670,000
9) Maintenance of Equipment	332,000	332,000	332,000
10) Sports Facility	800,000	800,000	800,000
11) Property or Casualty insurance	676,500	696,500	696,500
12) Other Operation and Maintenance of Plant -	-	-	-
13) Technology			
Instruction - Related Technology	408,000	408,000	408,000
Administrative Technology Service	-	-	-
14) Allocation for Future Projects	1,000,000	1,000,000	1,000,000
15) Transfer From One Fund to Another	-	-	-
TOTAL EXPEND, ALLOC & TRANSF SOURCES AND ESTIMATES OF REVENUE:	10,855,080	10,718,960	9,552,180
1) Projected January 1, year 2010 Cash Balance			
2) Less Encumbrances Carried Forward From Previous Year	-	-	-
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	-	70,000	45,000
4) Property tax revenue	7,300,000	7,300,100	7,350,000
5) Auto excise, CVET and FIT receipts	501,360	500,000	490,000
6) Other revenue (interest income)	15,000	14,000	13,000
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3,4,5,6)	7,816,360	7,884,100	7,898,000
Estimated property tax rate fo fund plan	0.3370	0.3370	0.3393

Based upon an assessed valuation of \$2,166,387,216

Taxpayers are invited to attend the meeting for a more detailed explanation of the plan and to be heard on the proposed plan.

This notice includes allocations for the years 2011, 2012, and 2013 for the following construction projects:

Project-Location	Allocation 2011	Allocation 2012	Allocation 2013
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Future Allocations as specified above will be subject to objections during the period stated in