

NOTICE TO TAXPAYERS OF TAX LEVIES

Notice is hereby given the taxpayers of Portage Township Schools, Porter County, Indiana, that the proper legal officers of said School Corporation at 6240 US Highway 6, Portage, Indiana, on August 11, 2010, at 5:00 PM will conduct a public hearing on the budget. Following the meeting, any ten or more taxpayers may object to a budget, tax rate, or levy by filing an objecting petition with the proper officers of the political subdivision within seven days after the hearing. The 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 6240 US Highway 6 on August 23, 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	\$52,806,458	XXXXXX		XXXXXX
Debt Service	\$7,308,610	\$7,131,173.59		\$6,324,447
Retirement/Severance				
Bond Debt Service	\$1,425,468	\$1,733,449.95		\$1,501,037
Capital Projects	\$7,699,467	\$6,551,193.00		\$5,310,488
School Transportation	\$6,188,883	\$5,170,371.00		\$4,093,738
School Bus Replacement	\$1,092,929	\$2,448,685.60		\$384,736
Rainy Day		XXXXXX		XXXXXX
TOTAL	\$76,521,815	\$23,034,873		\$17,614,446

Net Assessed Valuation of taxable property for the year 2010 payable 2011. \$ 1,500,000,000

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

COMPARATIVE STATEMENT OF TAXES COLLECTED AND TO BE COLLECTED: (Property tax 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	12,364,002.00	15,808,244.48		
Debt Service	6,823,725.00	8,703,009.44	5,693,184.14	6,324,447.00
Retirement/Severance				
Bond Debt Service	1,296,621.00	1,297,546.81	1,201,013.73	1,501,037.00
Capital Projects	5,907,245.00	6,029,636.19	4,657,589.81	5,310,488.00
School Transportation	3,620,752.00	4,054,001.11	3,558,240.09	4,093,738.00
School Bus Replacement	334,976.00	416,379.28	244,682.85	384,736.00
Spec. Ed. Preschool	33,874.00	33,829.72	XXXXXX	XXXXXX
Total	30,381,195.00	36,342,647.03	15,354,710.62	17,614,446.00

Notice
In addition to the annual budget, the proper legal officers of Portage Township Schools will meet at 6240 US Highway 6, Portage, IN August 11, 2010 at 5:00 P.M. to consider the establishment of a Capital Projects Fund Plan.

The following is a general outline of the plan:

	2011	2012	2013
CURRENT EXPENDITURES:			
(1) Land Acquisition And Development	-	-	-
(2) Professional Services	150,000	250,000	250,000
(3) Education Specifications Development	-	-	-
(4) Building Acquisition, Construction, And Improvements	1,313,357	1,709,700	1,090,000
(5) Rent Of Buildings, Facilities, And Equipment	2,100,000	2,200,000	2,200,000
(6) Purchase Of Mobile Or Fixed Equipment	988,500	1,116,000	1,225,000
(7) Emergency Allocation (Other Facilities Acquisition and Construction)	-	250,000	300,000
(8) Utilities (Maintenance of Buildings)	1,328,529	1,328,529	1,328,529
(9) Maintenance Of Equipment	1,050,000	900,000	1,025,000
(10) Sports Facility	-	-	-
(11) Property Or Casualty Insurance	250,000	250,000	250,000
(12) Other Operation And Maintenance Of Plant	-	-	-
(13) Technology			
Instruction - Related Technology	286,755	290,000	290,000
Admin Tech Services	232,326	232,326	232,326
SUBTOTAL CURRENT EXPENDITURES	7,699,467	8,526,555	8,190,855
(14) Allocation for Future Projects			
(Cumulative Totals)	1,300,000	400,000	-
(15) Transfer from One Fund to Another	-	-	-
TOTAL EXPENDITURES AND ALLOCATIONS	8,999,467	8,926,555	8,190,855

SOURCES AND ESTIMATES OF REVENUE

(1) January 1, Cash Balance	2,715,000		
(2) Less Encumbrances Carried Forward from Previous Year	450,000		
(3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	2,265,000	2,200,009	2,174,329
(4) Property Tax Revenue	6,543,000	6,590,500	6,595,000
(5) Auto Excise, CVET and FIT receipts	210,000	300,000	310,000
(6) Other Revenue (Interest Income)	-	-	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3,4,5,6):	9,018,000	9,090,509	9,079,329

ESTIMATED PROPERTY TAX RATE

TO FUND PLAN: 0.4362 0.4394 0.4397

BASED UPON AN ASSESSED

VALUATION OF: 1,500,000,000 1,500,000,000 1,500,000,000

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 Future Allocations which have not previously been subject to taxpayer objections.

Project - Location	Allocation year 2011	Allocation year 2012	Allocation year 2013
PHS Roof Project to be completed 2012	\$900,000	\$	\$
PHS/Crisman Flooring Renovations to be completed 2013	\$400,000	\$	\$

*Future Allocations as specified above will be subject to objections during the period stated in the Notice of Adoption to be published at a later date.

*Future Allocations as specified above are not subject to objections during the period stated in the Notice of Adoption to be published at a later date.

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposal. If the proposal is adopted by resolution, such proposal will be submitted to the Department of Local Government Finance for approval.

Dated this 29th Day of July, 2010

BOARD PRESIDENT Terry A. Hufford
VICE PRESIDENT Glenda Owens
SECRETARY William P. Fekete
MEMBER Cheryl Oprisko
MEMBER Debra Ekdahl

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

In addition to the annual budget the proper officers of Portage Township Schools will meet at 6240 US Highway 6, Portage, IN, August 11, 2010 at 5:00 PM to consider the School Bus/Vehicle Replacement Plan as summarized below for the twelve (12) year period between 2011 and 2022. The levy required to fund this plan will be raised as indicated in the Notice to Taxpayers of Budgets and Levies 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 plan 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
104	7	2011	1,092,929	1,200,000
104	8	2012	1,208,029	
104	9	2013	1,318,229	
104	9	2014	1,112,802	
104	10	2015	1,237,702	
104	9	2016	1,057,201	
104	7	2017	800,800	
104	11	2018	1,222,000	
104	15	2019	1,667,700	
104	6	2020	661,200	
104	6	2021	661,200	
104	7	2022	771,400	

*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.
(August 10, 2010)