

PRESCRIBED BY DEPARTMENT OF LOCAL GOVERNMENT FINANCE
 SCHOOL BUDGET FORM NO. 3 (Rev. 06/11)
 APPROVED BY STATE BOARD OF ACCOUNTS

NOTICE TO TAXPAYERS OF TAX LEVIES

Notice is hereby given the taxpayers of VALPARAISO COMMUNITY SCHOOL CORPORATION PORTER, County, Indiana, that the proper legal officers of said School Corporation at Administrative Office Board Room 3801 N. Campbell St. on September 13, 2011 at 6:00 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 tax levy by filing an objecting petition with the proper officers of the political subdivision within seven days after the hearing. The objecting petition must identify the provisions of the budget, tax rate, or tax levy to which the taxpayers object. 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 Porter County Career Center, 1005 Franklin Sreet on October 18, 2011 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 School Funds	2 Budget Estimate	3 Maximum Estimated Funds to be Raised (including appeals)	4 Excessive Levy Appeals included in column 3	5 Current Tax Levy
General	36,195,494	xxxxxxxx		xxxxxxx
Referendum- Exempt Operating- Debt Service	-	-		-
Exempt Debt Service	9,269,283	13,364,284		8,619,321
Retirement/Severance	-	-		-
Bond Debt Service	1,627,451	2,297,322		1,395,806
Exempt Retirement/Severance	-	-		-
Bond Debt Service	-	-		-
Referendum Debt Exempt Capital	-	-		-
Capital Projects	7,780,500	7,619,480		4,643,054
School Transportation	4,407,000	4,150,800	750,000	3,185,015
School Bus Replacement	856,000	2,422,031		288,941
Rainy Day	-	xxxxxx		xxxxxxx
TOTAL	\$60,135,728	\$29,853,917		\$18,132,137

Net Assessed Valuation of taxable property for the year 2011 payable 2012. \$1,667,000,000

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 2008	Collected 2009	Collected 2010	To Be Collected 2011
General	18,867,809	xxxxxx	xxxxxx	xxxxxxx
Referendum - Exempt Operating	-	-	-	-
Debt Service	9,665,775	7,921,850	6,082,457	8,619,321
Exempt Debt Service	-	-	-	-
Retirement/Severance	-	-	-	-
Bond Debt Service	1,509,856	1,164,350	1,219,290	1,395,806
Service	-	-	-	-
Referendum Debt Exempt Capital Projects	-	-	-	-
Capital Projects	6,069,082	4,341,209	5,248,924	4,643,054
School Transportation	3,019,712	2,967,490	3,140,060	3,185,015
School Bus Replacement	916,698	-	243,406	288,941
Spec. Education Preschool	40,443	xxxxxx	xxxxxx	xxxxxxx
TOTAL	40,089,375	16,394,899	15,934,137	18,132,137

NOTICE

In addition to the annual budget, the proper officers of VALPARAISO COMMUNITY SCHOOL CORPORATION will meet at Administrative Office Board Room, 3801 N. Campbell St., September 13, 2011 at 6:00 P.M. to consider the establishment of a Capital Projects Fund Plan.

The following is a general outline of the plan:

	Account No.	2012	2013	2014
CURRENT EXPENDITURES:				
(1) Land Acquisition And Development	41000	-	-	-
(2) Professional Services	43000	250,000	400,000	400,000
(3) Education Specifications Development	44000	-	-	-
(4) Building Acquisition, Construction, And Improvement (includes 45200 and 45300)	45100	1,822,000	1,225,000	973,000
(5) Rent Of Buildings, Facilities, And Equipment	45500	1,750,000	1,875,000	2,957,000
(6) Purchase Of Mobile Or Fixed Equipment	47000	256,000	255,600	304,000
(7) Emergency Allocation (Other Facilities Acquisition and Construction)	49000	425,592	500,592	500,592
(8) Utilities (Maintenance of Buildings)	26200	650,000	650,000	650,000
(9) Maintenance Of Equipment	26400	272,500	329,500	327,500
(10) Sports Facility	45400	347,500	348,000	350,000
(11) Property Or Casualty Insurance	26700	488,908	488,908	488,908
(12) Other Operation And Maintenance Of Plant	26800	-	-	-
(13) Technology				
Instruction - Related Technology	22300	984,000	1,054,000	1,069,000
Admin Tech Services	25800	534,000	650,000	685,000
SUBTOTAL CURRENT EXPENDITURES		7,780,500	7,776,600	8,705,000
(14) Allocation for Future Projects (Cumulative Totals)		-	-	-
(15) Transfer From One Fund to Another	60100	-	-	-
TOTAL EXPENDITURES AND ALLOCATIONS		7,780,500	7,776,600	8,705,000
SOURCES AND ESTIMATES OF REVENUE				
(1) January 1, Cash Balance		993,900		
(2) Less Encumbrances Carried Forward from Previous Year		867,600		

Previous year	007,000		
(3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	126,300	-	-
(4) Property Tax Revenue	7,619,480	7,704,820	7,796,160
(5) Auto Excise, CVET and FIT receipts	434,100	435,000	435,000
(6) Other Revenue (Interest Income)	-	-	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3,4,5,6):	8,179,880	8,139,820	8,231,160
ESTIMATED PROPERTY TAX RATE TO FUND PLAN:	0.4571	0.4622	0.4677
BASED UPON AN ASSESSED VALUATION OF:	1,667,000,000	1,667,000,000	1,667,000,000

TAXPAYERS ARE INVITED TO ATTEND THE MEETING FOR A MORE DETAILED EXPLANATION OF THE PLAN AND TO BE HEARD ON THE PROPOSED PLAN.
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 16TH Day of August, 2011

BOARD PRESIDENT JAMES SARKISIAN
VICE PRESIDENT BRIGID MCLINN
SECRETARY MARK MAASSEL
MEMBER JAMES JORGENSEN
MEMBER KARL CENDER

**NOTICE TO TAXPAYERS OF SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2012-2023**

In addition to the annual budget the proper officers of VALPARAISO COMMUNITY SCHOOLS will meet at Administrative Office Board Room 3801 N. Campbell St. September 13, 2011 at 6:00 PM to consider the School Bus/Vehicle Replacement Plan as summarized below for the twelve (12) year period between 2012 and 2023. 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 2012. 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	B	C	D	E
No. of buses owned	No. of buses to be replaced	Year	Total of Replacement Cost	*Amount to be Accumulated in 2012 for future purchases
69	6	2012	728,000	
69	4	2013	449,000	1,725,000
69	4	2014	532,000	
69	4	2015	414,000	
69	5	2016	639,000	
69	5	2017	790,000	
69	6	2018	933,000	
69	7	2019	1,102,000	
69	7	2020	1,106,000	
69	7	2021	1,386,000	
69	6	2022	1,203,000	
69	4	2023	672,000	

*The above only reflects allocations to be raised in 2012. 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.

II. ADDITIONAL BUS NEEDS FOR YEAR 2012 (INCLUDING CONTRACTUAL COSTS PER IC 20-40-7-7)

Number	Bus Capacity	Year	Type of Bus/Vehicle per DOE "TN"	To be Owned or Leased	Year 2012 Cost of Additional Buses (Including Bus Contracts being shifted to the Bus Replacement Fund)
1	84	2012	D (September 1, 8, 2011)	Owned	128,000