

NOTICE OF ADOPTION

Notice is hereby given to the taxpayers of VALPARAISO COMMUNITY 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:

	2012	2013	2014
CURRENT EXPENDITURES:			
1) Land Acquisition and Development	-	-	-
2) Professional Services	250,000	400,000	400,000
3) Education Specifications Development	-	-	-
4) Building Acquisition, Construction and Improvement (includes 45200 and 45300)	1,822,000	1,225,000	973,000
5) Rent of Buildings, Facilities and Equipment	1,750,000	1,875,000	2,957,000
6) Purchase of Mobile or Fixed Equipment	256,000	255,600	304,000
7) Emergency Allocations (Other Facilities Acquisition and Construction)	425,592	500,592	500,592
8) Utilities (Maintenance of Buildings)	650,000	650,000	650,000
9) Maintenance of Equipment	272,500	329,500	327,500
10) Sports Facility	347,500	348,000	350,000
11) Property or Casualty Insurance	488,908	488,908	488,908
12) Other Operation and Maintenance of Plan	-	-	-
13) Technology			
Instruction - Related Technology	984,000	1,054,000	1,069,000
Administrative Technology Services	534,000	650,000	685,000
SUB-TOTAL CURRENT EXPENDITURES	7,780,500	7,776,600	8,705,000
14) Allocation for Future Projects	-	-	-
15) Transfer From One Fund to Another	-	-	-
TOTAL EXPENDITURES, ALLOCATIONS & TRANSFERS SOURCES AND ESTIMATES			
OF REVENUE:	7,780,500	,7,776,600	8,705,000
1) Projected January 1, Cash Balance	993,900	-	-
2) Less Encumbrances Carried Forward From Previous Year	867,600	-	-
3) Estimated Cash Balance Available for Plan (Line 1 - 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 fo fund plan	0.4571	0.4622	0.4677
Based upon an asessed valuation of	\$1,667,000,000	1,667,000,000	1,667,000,000

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, JAMES SARKISIAN
 VICE PRESIDENT, BRIGID MCLINN
 SECRETARY, MARK MAASSEL
 MEMBER, JAMES JORGENSEN
 MEMBER, KARL CENDERI

(September 15, 2011)