

LEGAL NOTICES**LEGAL NOTICES**

NOTICE OF ADOPTION

Notice is hereby given to the taxpayers of Valparaiso Community Schools 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: CURRENT EXPENDITURES:

	2011	2012	2013
1) Land Acquisition and Development	-	-	-
2) Professional Services	500,000	500,000	500,000
3) Education Specifications Development	-	-	-
4) Building Acquisition, Construction, and Improvement (Includes 45200 and 45300)	1,872,900	1,696,780	530,000
5) Rental of Buildings, Facilities and Equipment	1,980,680	1,980,680	1,980,680
6) Purchase of Mobile or Fixed Equipment	2,135,000	2,135,000	2,135,000
7) Emergency Allocations (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 Services	-	-	-
SUB-TOTAL CURRENT EXPENDITURES	9,855,080	9,718,960	8,552,180
14) Allocation for Future Projects	1,000,000	1,000,000	1,000,000
15) Transfer From One Fund to Another	-	-	-
TOTAL EXPENDITURES, ALLOC. & TRANSFERS	10,855,080	10,718,960	9,552,180
SOURCES AND ESTIMATES OF REVENUE			
1) Projected January 1 Cash Balance	-	-	-
2) Less Encumbrances Carried Forward	-	-	-
From Previous Year	-	-	-
3) Estimated cash balance available for plan (Line 1-Line2)	-	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 to fund plan	0.3370	0.3370	0.3393
Based upon as assessed valuation of:	2,166,387,216	2,166,387,216	2,166,387,216

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

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 A. Sarkisian

VICE PRESIDENT, Brigid McLinn

SECRETARY, Mark Maassel

MEMBER, James Jorgensen

MEMBER, Karl Cender

(September 1, 8, 2010)

