

NOTICE TO TAXPAYERS OF TAX LEVIES

Notice is hereby given the taxpayers of Valparaiso Community Schools, Porter County, Indiana, that the proper legal officers of said School Corporation at 3801 N. Campbell St., Valparaiso, Indiana, on August 17, 2010, 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 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 3801 N. Campbell St. on September 21, 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	\$41,473,805.00	XXXXXX		XXXXXX
Debt Service	\$9,021,392.00	\$8,981,649.16		\$6,232,565.00
Retirement/Severance				
Bond Debt Service	\$1,635,249.00	\$2,468,015.11		\$1,248,779.00
Capital Projects	\$9,855,080.00	\$9,271,354.11		\$5,375,870.00
School Transportation	\$4,912,098.00	\$4,048,499.81		\$3,216,003.00
School Bus Replacement	\$2,339,000.00	\$2,429,919.60		\$249,303.00
TOTAL	\$69,236,624.00	\$26,199,437.79		\$16,322,520.00

Net Assessed Valuation of taxable property for the year 2010 payable 2011. \$ 2,166,387,216

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	14,263,445.00	18,867,809.00		
Debt Service	9,481,873.00	9,665,775.00	7,921,850.00	6,232,565.00
Retirement/Severance				
Bond Debt Service	1,716,253.00	1,509,856.00	1,164,350.00	1,248,779.00
Capital Projects	5,943,163.00	6,069,082.00	4,341,209.00	5,375,870.00
School Transportation	2,884,394.00	3,019,712.00	2,967,490.00	3,216,003.00
School Bus Replacement	550,036.00	916,698.00		249,303.00
Spec. Ed. Preschool	38,233.00	40,443.00	XXXXXX	XXXXXX
Total	34,877,397.00	40,089,375.00	16,394,899.00	16,322,520.00

Notice
In addition to the annual budget, the proper legal officers of Valparaiso Community Schools will meet at 3801 N. Campbell St. August 17, 2010 at 6:00 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	500,000	500,000	500,000
(3) Education Specifications Development	-	-	-
(4) Building Acquisition, Construction, And Improvements	1,872,900	1,696,780	530,000
(5) Rent 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 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
Admin Tech Services	-	-	-
SUBTOTAL CURRENT EXPENDITURES	9,855,080	9,718,960	8,552,180
(14) Allocation for Future Projects (Cumulative Totals)	1,000,000	1,000,000	1,000,000
(15) Transfer From One Fund to Another	-	-	-
TOTAL EXPENDITURES AND ALLOCATIONS	10,855,080	10,718,960	9,552,180
SOURCES AND ESTIMATES OF REVENUE			
(1) January 1, 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 TO FUND PLAN:	0.3370	0.3370	0.3393
BASED UPON AN ASSESSED VALUATION OF:	2,166,387,216	2,166,387,216	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.

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 15th Day of July, 2010

BOARD PRESIDENT James A. Sarkisian
VICE PRESIDENT Brigid McLinn
SECRETARY Mark Maassel

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

In addition to the annual budget the proper officers of Valparaiso Community Schools will meet at 3801 N. Campbell St. August 17, 2010 at 6:00 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
65	5	2011	539,000	1,800,000
65	4	2012	539,000	
65	5	2013	472,000	
65	4	2014	600,000	
65	4	2015	473,000	
65	6	2016	552,000	
65	5	2017	801,000	
65	6	2018	755,000	
65	6	2019	936,000	
65	7	2020	972,000	
65	6	2021	1,162,000	
65	6	2022	1,225,000	

*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.

(July 28, August 4, 2010)