

RESOLUTION TO ADOPT THE 2012 BUS REPLACEMENT PLAN

This resolution is adopted by the Board of Trustees of South Gibson School Corporation of Gibson County, Indiana.

Whereas, A School Bus Replacement Fund has been established; and

Whereas, the Board of Trustees is required under IC 20-46-5 to adopt a plan with respect to the Bus Replacement Fund; and

Whereas, the Board of Trustees held a public hearing on the Bus Replacement Fund plan on the 20th day of September, 2011 at Gibson Southern High School.

(location)

THEREFORE, BE IT RESOLVED by the Board of Trustees that the plan for South Gibson School Corporation, for the years 2012 to 2023, is hereby incorporated by reference into this resolution, and is adopted as the Board of Trustees plan with respect to the School Bus Replacement Fund.

Adopted this 18th day of October, 2011.

AYE

NAY

Attest _____, Secretary of the Board of Trustees

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 2012 for future purchases
8	1	2012	83,043	20,000
		2013	\$ -	
		2014	\$ -	
		2015	\$ 83,043	
		2016	\$ 83,043	
		2017	\$ 183,635	
		2018	\$ 266,678	
		2019	\$ -	
		2020	\$ 83,043	
		2021	\$ 100,592	
		2022	\$ -	
		2023	\$ -	

*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)
2012 SPV 32	14	2012	A	OWNED	50,296
2012 SPV 33	14	2012	A	OWNED	50,296
2013 SPV 34	14	2012	A	OWNED	50,296
BUS CONTRACTS PER IC 20-40-7-7					150,888

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2012 - 2023**

Pursuant to IC 20-46-5 SOUTH GIBSON SCHOOL CORPORATION does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for the twelve (12) year period 2012 through 2023. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

**SECTION I
Replacement Cost of Bus/Vehicle During Specific Year**

		Bus Description	Corp ID No.	Type of Bus/Vehicle per DOE "TN"	Owned or Leased	2012	2013	2014	2015	2016	2017	2018	2019	2020	Estimated Replacement Costs	
1		Chevy 2007 bus 25	2765	C	Owned	\$ 83,043								\$ 83,043		
2		Chevy 2000 bus 24	2765	C	Owned											
3		2005 SPV 26	2765	A	Owned						\$ 50,296					
4		2005 SPV 27	2765	A	Owned						\$ 50,296					
5		2006 SPV 28	2765	A	Owned							\$ 50,296				
6		2006 SPV 29	2765	A	Owned							\$ 50,296				
7		2009 SPV 30	2765	A	Owned										\$	\$
8		2009 SPV 31	2765	A	Owned											\$
9		2003 SPECIAL NEEDS 215	2765	C	Owned			\$ 83,043								
10		2004 SPECIAL NEEDS 420	2765	C	Owned				\$ 83,043							
11		2005 SPECIAL NEEDS 525	2765	C	Owned						\$ 83,043					
12		2006 SPECIAL NEEDS 628	2765	C	Owned							\$ 83,043				
13		2006 SPECIAL NEEDS 631	2765	C	Owned							\$ 83,043				
14																
15																
16																
17																
18																
19																
20																
		Add additional sheets if necessary		Replacement Cost Totals		\$ 83,043	\$ -	\$ -	\$ 83,043	\$ 83,043	\$ 183,635	\$ 266,678	\$ -	\$ 83,043	\$ -	\$ 83,043