

**NOTICE TO TAXPAYERS OF TAX LEVIES**

Notice is hereby given the taxpayers of SOUTH GIBSON SCHOOL CORPORATION, GIBSON County, Indiana that the proper legal officers of said School Corporation at GIBSON SOUTHERN HIGH SCHOOL on SEPTEMBER 18, 2012 at 6:30pm 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 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 GIBSON SOUTHERN HIGH SCHOOL on OCTOBER 16, 2012 at 6:30 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	12,665,425	XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	
Referendum - Exempt Operating Debt Service	2,905,351	2,650,523		3,547,858	
Exempt Debt Service					
Retirement/Severance					
Bond Debt Service	414,487	388,446		382,000	
Exempt Retirement/Severance					
Bond Debt Service					
Referendum Debt Exempt					
Capital					
Capital Projects	1,900,800	2,433,878		1,007,016	
School Transportation	1,330,450	1,000,000		1,663,656	
School Bus Replacement	85,000	201,979		77,399	
Rainy Day		XXXXXXXXXXXXXX		XXXXXXXXXXXXXX	
<b>TOTAL</b>	<b>19,301,513</b>	<b>6,674,826</b>		<b>6,677,929</b>	
Net Assessed Valuation of taxable property for the year 2012 payable 2013:		\$	832,244,351		

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 2009	Collected 2010	Collected 2011	To Be Collected 2012
General	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
Referendum - Exempt Operating Debt Service	3,768,138	3,693,142	3,556,510	3,547,858
Exempt Debt Service				
Retirement/Severance				
Bond Debt Service	396,566	385,739	398,698	382,000
Exempt Retirement/Severance				
Bond Debt Service				
Referendum Debt Exempt				
Capital				
Capital Projects	1,398,617	1,393,244	1,497,101	1,007,016
School Transportation	1,497,379	1,494,071	1,599,556	1,663,656
School Bus Replacement	10,636			77,399
Spec. Ed. Preschool	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX	XXXXXXXXXXXXXX
<b>Total</b>	<b>7,071,336</b>	<b>6,966,196</b>	<b>7,051,865</b>	<b>6,677,929</b>



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

In addition to the annual budget the proper officers of SOUTH GIBSON SCHOOL CORPORATION, will meet at GIBSON SOUTHERN HIGH SCHOOL, SEPTEMBER 18, 2012, at 6:30 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 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
15		2013	\$ 83,043	40,000
		2014	\$ 83,043	
		2015	\$ -	
		2016	\$ 83,043	
		2017	\$ 83,043	
		2018	\$ 183,635	
		2019	\$ 266,678	
		2020	\$ -	
		2021	\$ 83,043	
		2022	\$ 100,592	
		2023	\$ -	
		2024	\$ -	

\*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 2013 (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 2013 Cost of Additional Buses (Including Bus Contracts being shifted to the Bus Replacement Fund)
1 - 2013 Bus 1301	78	2013	C	OWNED	85,000
		2012			
		2012			
<b>BUS CONTRACTS PER IC 20-40-7-7</b>					85,000