

NOTICE TO TAXPAYERS

Complete details of the Bus Replacement Fund plan may be seen by visiting the office of this unit of government at the following address: **1029 W 650 S, Fort Branch, IN 47648.**

Notice is hereby given to taxpayers of **SOUTH GIBSON SCHOOL CORPORATION** that the proper officers of **SOUTH GIBSON SCHOOL CORPORATION** will conduct a public hearing on the year **2014** proposed Bus Replacement Fund Plan pursuant to IC 20-46-5-6.1. Following the public hearing, the proper officers of **SOUTH GIBSON SCHOOL CORPORATION** may adopt the proposed plan as presented or with revisions.

Public Hearing Date: **17 SEPTEMBER 2013**
Public Hearing Time: **06:30 P.M.**

Public Hearing Place: **GIBSON SOUTHERN HIGH SCHOOL, 800 South 3499 W**
Ft. Branch IN 47648

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposed plan. If the proposed plan is adopted by resolution, such plan will be submitted to the Department of Local Government Finance for approval.

The following is a general outline of the proposed plan:

<u>Year</u>	<u>No. of Buses Owned</u>	<u>No. of Buses to be Replaced</u>	<u>Total Estimated Replacement Cost</u>
2014	16	-	-
2015	17	1	83,043
2016	17	1	83,043
2017	17	1	83,043
2018	17	3	183,635
2019	17	4	266,678
2020	17	-	-
2021	17	1	83,043
2022	17	2	100,592
2023	17	-	-
2024	17	-	-
2025	17	2	133,339

IF SCHOOL CORPORATION IS SEEKING TO ACQUIRE OR CONTRACT FOR TRANSPORTATION SERVICES THAT WILL PROVIDE ADDITIONAL SCHOOL BUSES OR BUSES WITH LARGER SEATING CAPACITY AS COMPARED WITH THE PRIOR SCHOOL YEAR, INCLUDE THE FOLLOWING STATEMENT ON THE NOTICE TO TAXPAYERS.

The proposed plan includes additional school buses or school buses with larger seating capacity as compared with the prior school year. Evidence of a demand for increased transportation services is detailed in the proposed plan. School corporation certifies/affirms that the additional buses it plans to acquire are for the purpose of replacement or having larger seating capacity.

IF SCHOOL CORPORATION IS SEEKING TO REPLACE A SCHOOL BUS EARLIER THAN 12 YEARS AFTER THE EXISTING BUS WAS ORIGINALLY ACQUIRED OR IS REQUIRING A CONTRACTOR TO REPLACE A SCHOOL BUS, INCLUDE THE FOLLOWING STATEMENT ON THE NOTICE TO TAXPAYERS.

The proposed plan includes the replacement of a school bus earlier than its anticipated replacement date. Evidence of need for replacement is detailed in the proposed plan.

<u>SOURCES AND ESTIMATES OF REVENUE</u>	<u>2014</u>
1) Projected January 1 Cash Balance	54,421
2) Less: Encumbrances Carried Forward from Previous Year	-
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	54,421
4) Property Tax Revenue	98,214
5) Auto Excise, CVET and FIT receipts	6,453
6) Other Revenue	
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	159,088