

NOTICE OF ADOPTION

Notice is hereby given to taxpayers of **SOUTH GIBSON SCHOOL CORPORATION** that the proper officers of **SOUTH GIBSON SCHOOL CORPORATION** have established a Capital Projects Fund and adopted a plan under IC 20-46-6-5.

Ten or more taxpayers in the school corporation who will be affected by the plan may file a petition with the County Auditor of **GIBSON** 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. The Department will then fix a date and conduct a public hearing on the plan before issuing its approval, disapproval, or modification thereof.

The following is a general outline of the adopted plan:

| EXPENDITURES | <u>Dept.</u> | 2016 | 2017 | 2018 |
|--|------------------|------------------|------------------|------------------|
| 1) Land Acquisition and Development | 4100 | _____ | _____ | _____ |
| 2) Professional Services | 4300 | - | - | - |
| 3) Education Specifications Development | 4400 | _____ | _____ | _____ |
| 4) Building Acquisition, Construction and Improvement | 4510, 4520, 4530 | <u>1,341,436</u> | <u>869,000</u> | <u>869,000</u> |
| 5) Rental of Buildings, Facilities and Equipment | 4550 | <u>22,000</u> | <u>25,000</u> | <u>25,000</u> |
| 6) Purchase of Mobile or Fixed Equipment | 4700 | <u>332,000</u> | <u>335,000</u> | <u>345,000</u> |
| 7) Emergency Allocation | 4900 | <u>230,000</u> | <u>250,000</u> | <u>300,000</u> |
| 8) Utilities | 2620 | <u>355,200</u> | <u>355,200</u> | <u>355,200</u> |
| 9) Maintenance of Equipment | 2640 | <u>381,000</u> | <u>390,000</u> | <u>400,000</u> |
| 10) Sports Facility | 4540 | <u>76,000</u> | <u>76,000</u> | <u>76,000</u> |
| 11) Property or Casualty Insurance | 2670 | _____ | _____ | _____ |
| 12) Other Operation and Maintenance of Plant | 2680 | _____ | _____ | _____ |
| 13) Technology | | _____ | _____ | _____ |
| Instruction-Related Technology | 2230 | <u>846,000</u> | <u>850,000</u> | <u>850,000</u> |
| Admin Tech Services | 2580 | _____ | _____ | _____ |
| SUBTOTAL CURRENT EXPENDITURES | | <u>3,583,636</u> | <u>3,150,200</u> | <u>3,220,200</u> |
| 14) Allocation for Future Projects | | _____ | _____ | _____ |
| 15) Transfer From One Fund to Another | 6010 | _____ | _____ | _____ |
| TOTAL EXPENDITURES, ALLOCATIONS AND TRANSFERS | | <u>3,583,636</u> | <u>3,150,200</u> | <u>3,220,200</u> |
| SOURCES AND ESTIMATES OF REVENUE | | | | |
| 1) Projected January 1 Cash Balance | | - | <u>473,074</u> | - |
| 2) Less: Encumbrances Carried Forward from Previous Year | | - | - | - |
| 3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2) | | - | <u>473,074</u> | - |
| 4) Property Tax Revenue | | <u>3,913,080</u> | <u>2,532,126</u> | <u>3,075,200</u> |
| 5) Auto Excise, CVET and FIT receipts | | <u>143,630</u> | <u>145,000</u> | <u>145,000</u> |
| 6) Other Revenue | | _____ | _____ | _____ |
| TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6) | | <u>4,056,710</u> | <u>3,150,200</u> | <u>3,220,200</u> |