

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, Indiana 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 **2017** proposed Bus Replacement Fund Plan pursuant to IC 20-46-5. 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: SEPTEMBER 27, 2016  
Public Hearing Time: 6:30 P.M.  
Public Hearing Place: **GIBSON SOUTHERN HIGH SCHOOL**

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>	<u>Total Contract Costs</u>
2017	20	2	95,888	
2018	20	1	58,000	
2019	20	3	162,000	
2020	20	5	304,000	
2021	20	1	10,000	
2022	20	-	-	
2023	20	2	104,000	
2024	20	-	-	
2025	20	-	-	
2026	20	2	145,000	
2027	20	2	180,000	
2028	20	1	58,000	

SOURCES AND ESTIMATES OF REVENUE	2017
1) Projected January 1 Cash Balance	29,236
2) Less: Encumbrances Carried Forward from Previous Year	
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	29,236
4) Property Tax Revenue	90,576
5) Estimated Property Tax Cap Credits (show as a negative)	(1,060)
6) Auto Excise, CVET and FIT receipts	7,825
7) Other Revenue	
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	126,577