

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: West Central School Corporation, 117 E. Montgomery St., Francesville, IN 47946.

Notice is hereby given to taxpayers of West Central School Corporation that the proper officers of West Central 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 West Central School Corporation may adopt the proposed plan as presented or with revisions.

Public Hearing Date: September 1, 2016

Public Hearing Time: 7:30 PM

Public Hearing Place: West Central School Corp., Administration Office, 117 East Montgomery St., Francesville, IN 47946.

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:

Year	No. of Buses Owned	No. of Buses to be Replaced	Total Estimated Replacement Cost	Total Contract Costs
2017	25	2	190,000	
2018	25	2	198,000	
2019	25	2	198,000	
2020	25	2	210,000	
2021	25	2	172,000	
2022	25	2	220,000	
2023	25	2	224,000	
2024	25	3	294,000	
2025	25	2	184,000	
2026	25	2	234,000	
2027	25	2	190,000	
2028	25	2	190,000	

SOURCES AND ESTIMATES OF REVENUE

	2017
1) Projected January 1 Cash Balance	53,000
2) Less: Encumbrances Carried Forward from Previous Year	52,147
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	853
4) Property Tax Revenue	190,000
5) Estimated Property Tax Cap Credits (show as a negative)	(5)
5) Auto Excise, CVET and FIT receipts	4,250
6) Other Revenue	4,600
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	199,698