

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: **21 Elston Road; Lafayette, IN 47909**

Notice is hereby given to taxpayers of **Tippecanoe School Corporation** that the proper officers of Tippecanoe School Corporation will conduct a public hearing on the year **2018** proposed Bus Replacement Fund Plan pursuant to IC 20-46-5. Following the public hearing, the proper officers of Tippecanoe School Corporation may adopt the proposed plan as presented or with revisions.

Public Hearing Date: **September 13, 2017**

Public Hearing Time: **7:30 pm**

Public Hearing Place: **Tippecanoe School Corporation Administration Building, 21 Elston Road; Lafayette, IN 47906**

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>
2018	16	16	2,176,463	
2019	17	17	2,330,749	
2020	16	16	2,297,560	
2021	17	17	2,415,393	
2022	19	19	2,803,787	
2023	17	17	2,503,114	
2024	15	15	2,288,749	
2025	16	16	2,511,888	
2026	18	18	2,825,924	
2027	16	16	2,499,676	
2028	18	18	2,882,621	
2029	19	19	3,083,138	

SOURCES AND ESTIMATES OF REVENUE

	2018
1) Projected January 1 Cash Balance	704,855
2) Less: Encumbrances Carried Forward from Previous Year	500,000
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	204,855
4) Property Tax Revenue	2,000,000
5) Estimated Property Tax Cap Credits (show as a negative)	(89,051)
6) Auto Excise, CVET and FIT receipts	165,068
7) Other Revenue	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)	2,280,872