

NOTICE OF ADOPTION

Notice is hereby given to the taxpayers of the East Allen County Schools School Corporation of Allen County, Indiana, that the Board of School Trustees has established a Capital Projects Fund and adopted a plan under I.C. 20-46-6-5. The following is a general outline of the proposed plan:

The following is a General Outline of the Plan:	2011	2012	2013
CURRENT EXPENDITURES:			
(1) Land Acquisition And Development	-	-	-
(2) Professional Services	120,500	144,900	97,000
(3) Educational Specifications Development	-	-	-
(4) Building Acquisition, Construction And Improvements	4,189,140	4,717,600	3,762,160
(5) Rent Of Buildings, Facilities, And Equipment	24,000	24,000	24,000
(6) Purchase Of Mobile Or Fixed Equipment	378,150	349,000	349,000
(7) Emergency Allocation (Other Facilities Acquisition and Construc	130,000	130,000	130,000
(8) Utilities (Maintenance of Buildings)	1,760,000	1,760,000	1,760,000
(9) Maintenance Of Equipment	536,000	536,000	536,000
(10) Sports Facilities	-	-	-
(11) Property or Casualty Insurance	150,000	150,000	150,000
(12) Other Operation And Maintenance Of Plant	-	-	-
(13) Technology (Network Support)	-	-	-
Instruction - Related Technology	1,273,500	1,290,110	994,020
Admin Tech Services	2,249,858	2,025,143	2,385,940
SUBTOTAL CURRENT EXPENDITURES :	10,811,148	11,126,753	10,188,120
(14) Allocation for Future Projects (Cumulative totals)	4,847,786	4,847,786	4,847,786
(15) Transfer From One Fund to Another	-	-	-
TOTAL EXPENDITURES AND ALLOCATIONS :	15,658,934	15,974,539	15,035,906
SOURCES AND ESTIMATES OF REVENUE:			
(1) January 1, Cash Balance	6,934,082		
(2) Less Encumbrances Carried Forward From Previous Year:	1,025,000	-	-
(3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)	5,909,082	4,847,786	4,847,786
(4) Property Tax Revenue	8,968,667	10,345,568	9,406,935
(5) Auto Excise , CVET and FIT receipts	781,185	781,185	781,185
(6) Other Revenue (Interest Income)	-	-	-
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3,4,5,6):	15,658,934	15,974,539	15,035,906
ESTIMATED PROPERTY TAX RATE TO FUND PLAN:	0.4475	0.4916	0.4257
BASED UPON AN ASSESSED VALUATION OF:	2,004,262,900	2,104,476,000	2,209,700,000

This notice includes allocations for the years 2011, 2012, and 2013 for the following construction projects:

BUILDING	Allocation 2011	Allocation 2012	Allocation 2013
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Allocations as specified above will be duly subject to objection during the period stated in this Notice of Adoption.

TO BE PUBLISHED IN YEARS AFTER THE FIRST YEAR

This notice includes allocations for the years 2011, 2012 and 2013 for the following construction projects which have previously been subject to taxpayer objections.

BUILDING	Allocation 2011	Allocation 2012	Allocation 2013
New Middle School At Leo/Cedarville	4,847,786	4,847,786	4,847,786

Allocations as specified above are not eligible to be contested by the objection during the period stated in this Notice of Adoption

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

Adopted this 7 day of September, 2010.
Board of School Trustees

- BOARD PRESIDENT Janice A. Witte
- VICE PRESIDENT Stephen L. Terry
- SECRETARY Terry Jo Lightfoot
- ASST. SECRETARY Alyssa Lewandowski
- MEMBER Richard A. Allgeier
- MEMBER William D. Hartman
- MEMBER Neil S Reynolds