

NOTICE OF ADOPTION

Notice is hereby given to taxpayers of South Adams Schools that the proper officers of South Adams Schools 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 Adams 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	Dept.	2018	2019	2020
1) Land Acquisition and Development	4100			
2) Professional Services	4300		30,000	40,000
3) Education Specifications Development	4400			
4) Building Acquisition, Construction and Improvement	4510, 4520, 4530	786,602	305,500	117,000
5) Rental of Buildings, Facilities and Equipment	4550			
6) Purchase of Mobile or Fixed Equipment	4700	51,500	56,000	28,000
7) Emergency Allocation	4900	80,000	100,000	150,000
8) Utilities	2620	193,147	193,147	193,147
9) Maintenance of Equipment	2640	22,000	29,000	38,000
10) Sports Facility	4540	65,000	65,000	65,000
11) Property or Casualty Insurance	2670	91,000	91,000	91,000
12) Other Operation and Maintenance of Plant	2680			
13) Technology				
Instruction-Related Technology	2230	338,898	424,000	465,000
Admin Tech Services	2580	299,863	308,238	315,535
SUBTOTAL CURRENT EXPENDITURES				
14) Allocation for Future Projects		150,000	200,000	200,000
15) Transfer From One Fund to Another	6010			
TOTAL EXPENDITURES, ALLOCATIONS AND TRANSFERS		2,078,010	1,801,885	1,702,682
SOURCES AND ESTIMATES OF REVENUE				
1) Projected January 1 Cash Balance		563,534	534,452	349,084
2) Less: Encumbrances Carried Forward from Previous Year		246,820	156,280	95,600
3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)		316,714	378,172	253,484
4) Property Tax Revenue		1,795,350	1,346,294	1,426,871
5) Estimated Property Tax Cap Credits (show as a negative)		(72,000)	(68,000)	(57,000)
6) Auto Excise, CVET and FIT receipts		54,273	76,871	84,368
7) Other Revenue		100,000	80,000	80,000
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5 and 6)		2,194,337	1,813,337	1,787,723

This notice contains future allocations for the following projects:

Project - Location	2018	2019	2020
High School - classroom and office renovation	150,000	200,000	200,000

Future allocations as specified above are subject to objections during the period stated in this Notice of Adoption.

TO BE PUBLISHED IN YEARS AFTER THE FIRST YEAR

This notice contains future allocations for the following projects, which have previously been subject to taxpayer objections.

Project - Location	2017	2018	2019
High School - classroom renovation	150,000	150,000	200,000

Future allocations as specified above are not subject to objections during the period stated in this Notice of Adoption because they have previously been advertised and subject to objection.
