

LEGAL NOTICE

NOTICE TO TAXPAYERS OF TAX LEVIES

Notice is hereby given the taxpayers of the Charles A. Beard Memorial School Corp., Henry/Rush counties, Indiana, that the proper legal officers of said school corporation at the Knightstown High School Media Center, 8149 W. U.S. Hwy. 40, Knightstown, Indiana, on October 5, 2011, at 7 p.m. will conduct a public hearing on the budget. Following the meeting, any ten (10) or more taxpayers may object to a budget, tax rate or tax levy by filing an objecting petition with the proper officers of the political subdivision within seven days after the hearing. The objecting petition must identify the provisions of the budget, tax rate or tax levy the taxpayers object to. If a petition is filed, the political subdivision shall adopt with its budget a written finding concerning the objections filed and testimony presented. Following the aforementioned hearing, the school board will meet at the Knightstown High School Media Center on October 19, 2011, at 7 p.m. to adopt the following budget:

BUDGET ESTIMATE

Complete details of budget estimates by fund and/or department may be seen at the School Administration Offices.

1	2	3	4	5
School Funds	Budget Estimate	Maximum Estimated Funds To Be Raised (including appeals)	Excessive Levy Appeals included in Column 3	Current Tax Levy
General	\$9,309,641.00	\$0.00	\$0.00	\$0.00
Debt Service	\$1,998,448.00	\$2,037,464.00	\$0.00	\$1,841,327.00
Capital Projects	\$1,012,450.00	\$949,139.00	\$0.00	\$785,351.00
School Transportation	\$762,839.00	\$707,494.00	\$0.00	\$569,980.00
School Bus Replacement	\$160,000.00	\$124,824.00	\$0.00	\$116,333.00
Rainy Day	0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$13,243,378.00	\$3,818,921.00	\$0.00	\$3,312,991.00

Net Assessed Valuation of taxable property for the year 2011 payable 2012: \$250,000,000

Taxpayers appearing at the hearing shall have an opportunity to be heard.

COMPARATIVE STATEMENT OF TAXES COLLECTED AND TO BE COLLECTED
(Property tax to be collected in current year and actual collections for the previous three (3) years)

Fund Name	Collected Year 2008	Collected Year 2009	Collected Year 2010	To Be Collected Year 2011
General	\$2,202,493.00	\$0.00	\$0.00	\$0.00
Debt Service	\$1,804,508.00	\$1,257,399.00	\$1,767,616.00	\$1,841,327.00
Capital Projects	\$752,971.00	\$280,403.00	\$668,527.00	\$785,351.00
School Transportation	\$630,908.00	\$496,950.00	\$641,172.00	\$586,723.00
Sch. Bus Replacement	\$0.00	\$117,758.00	\$123,725.00	\$116,333.00
Special Ed. Preschool	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL	\$5,390,880.00	\$2,152,510.00	\$3,201,040.00	\$3,329,734.00

In addition to the annual budget, the proper officers of the Charles A. Beard Memorial School Corp. will meet at the Knightstown High School Media Center, 8149 W. U.S. Hwy. 40, Knightstown, Indiana 46148 on October 5, 2011, at 7 p.m. to consider the establishment of a Capital Projects Fund Plan. The following is a general outline of the plan:

CURRENT EXPENDITURES	Acct. No.	2012	2013	2014
(1) Land Acquisition and Development	41000	\$0.00	\$0.00	\$0.00
(2) Professional Services	43000	\$0.00	\$0.00	\$0.00
(3) Education Specifications Development	44000	\$0.00	\$0.00	\$0.00
(4) Building Acquisition, Construction, Improvements	45100	\$123,200.00	\$283,200.00	\$187,200.00
(5) Rent of Buildings, Facilities and Equipment	45500	\$15,000.00	\$0.00	\$0.00
(6) Purchase of Mobile or Fixed Equipment	47000	\$154,750.00	\$162,000.00	\$149,750.00
(7) Emergency Allocations (Other Facilities, Acquisition, Construction)	49000	\$20,000.00	\$20,000.00	\$20,000.00
(8) Utility (Maintenance of Buildings)	26200	\$235,000.00	\$240,000.00	\$245,000.00
(9) Maintenance of Equipment	26400	\$234,500.00	\$238,000.00	\$239,000.00
(10) Sports Facility	45400	\$0.00	\$0.00	\$0.00
(11) Property or Casualty Insurance	26700	\$80,000.00	\$85,000.00	\$90,000.00
(12) Other Operation and Maintenance of Plant	26800	\$0.00	\$0.00	\$0.00
(13) Technonology				
Instruction-Related Technology	22300	\$150,000.00	\$155,000.00	\$160,000.00
Admin. Tech. Services	25800	\$0.00	\$0.00	\$0.00
SUBTOTAL CURRENT EXPENDITURES		1,067,267	\$1,183,200.00	\$1,090,950.00
(14) Allocations for Future Projects (Cumulative Totals)		\$50,000	\$100,000.00	\$0.00
(15) Transfer from One Fund to Another	60100	\$0.00	\$0.00	\$0.00
TOTAL EXPENDITURES AND ALLOCATIONS		\$1,062,450.00	\$1,283,200.00	\$1,090,950.00
SOURCES AND ESTIMATES OF REVENUE				
(1) January 1 Cash Balance		\$5,000.00		
(2) Less Enunbrances Carried Forward from Previous Year		\$0.00		
(3) Estimated Cash Balance Available for Plan (Line 1 minus Line 2)		\$5,000.00	\$100,000.00	\$150,000.00
(4) Property Tax Revenue		\$1,039,384.00	\$1,133,200.00	\$1,140,950.00
(5) Auto Excise, CVET and FIT Receipts		\$58,066.00	\$55,000.00	\$52,000.00
(6) Other Revenue (Interest Income)		\$0.00	\$0.00	\$0.00
TOTAL FUNDS AVAILABLE FOR PLAN (Add lines 3, 4, 5, 6)		\$1,102,450.00	\$1,288,200	\$1,342,950.00
ESTIMATED PROPERTY TAX RATE TO FUND PLAN:		0.4158	0.4533	0.4564
BASED UPON AN ASSESSED VALUATION OF:		\$250,000,000	\$250,000,000	\$250,000,000

TAXPAYERS ARE INVITED TO ATTEND THE MEETING FOR A MORE DETAILED EXPLANATION OF THE PLAN AND TO BE HEARD ON THE PROPOSED PLAN.

This notice includes Future Allocations which have not previously been subjected to taxpayer objections.

PROJECT-LOCATION	ALLOCATION YEAR		
	2012	2013	2014
*Future allocations as specified above will be subject to objections during the period stated in the Notice of Adoption to be published at a later date.			

TO BE PUBLISHED IN YEARS AFTER THE FIRST YEAR

This notice includes Future Allocations which have previously been subjected to taxpayer objections.

PROJECT-LOCATION	ALLOCATION YEAR		
	2012	2013	2014
*Future allocations as specified above will be subject to objections during the period stated in the Notice of Adoption to be published at a later date.			

Taxpayers are invited to attend the meeting for a detailed explanation of the plan and to exercise their rights to be heard on the proposal. If the proposal is adopted by resolution, such proposal will be submitted to the Department of Local Government Finance for approval.

Dated this 24th day of August, 2011.

Board of School Trustees of the Charles A. Beard Memorial School Corporation: Wade Beatty, president; Melissa Toth, vice president; Leah Kopp, secretary; Steve Dalton, member; Mark Fort, member; Kevin Knott, member; Tim Wehr, member. Publish 8/31, 9/07