

2014 Bus Replacement Fund Assumptions October 3, 2013

Revenue Assumptions:

- Miscellaneous taxes will be the same as 2013
- The maximum levy increases each year based on a growth quotient, which will be 2.6% for 2014. This fund was reduced by the impact of pension bond tax neutrality in 2013. Since 2013 was the last year for these bonds, this reduction will not occur again.
- Revenue is estimated to be \$930,000, which is much less than what is required to fund requested replacements.

Expenditure Assumptions:

- We have assumed 5% inflation in the cost of buses each year
- We need to replace 7 buses in 2014 at a cost of \$115,000 each, as identified in the 12-year plan
- Additional bus needs in 2014:
 \$230,000 for two 78-passenger buses
- Total cost of the above nine buses is \$1,035,000

Tax Rate/Levy Assumptions:

- Tax rate is computed on State Form 4. The maximum levy will be based on the growth quotient.

Bus Replacement Revenue

	2008 Actual	2009 Actual	2010 Actual	2011 Actual	2012 Actual	2013 Budget	2014 Budget
Property	831,654	643,002	727,491	778,262	-	783,385	803,753
Ptrc	44,332	61,696	49,226	46,720	-	41,231	42,303
Fit	565	404	486	594	-	1,000	1,000
Excise	89,809	67,922	75,289	81,173	-	82,884	81,444
Cvet	1,366	927	1,024	1,186	-	1,500	1,500
Other	3,626						
	971,352	773,951	853,516	907,935	-	910,000	930,000

Computation of Needed Revenue:

January 2014 beginning cash balance	43,920	<i>(\$12,703 projected 2013 in tax cap losses)</i>
Expenses for 2014	930,000	
Desired 2014 ending cash balance	20,000	
Revenue needed for desired cash balance	906,080	

2013 MAX Levy Calculation

2012 Levy from 1782 notice	802,156
2013 Growth Quotient 2.8%	22,460
Total levy for 2013	824,616
Minus 5% PTRC	(41,231)
Expected 2013 property tax collections	783,385

2014 MAX Levy Calculation

2013 Levy from 1782 notice	824,616
2014 Growth Quotient 2.6%	21,440
Total levy for 2013	846,056
Minus 5% PTRC	(42,303)
Expected 2014 property tax collections	803,753

**Center Grove Community School Corporation
 2014 Bus Replacement
 Spending Plan**

Account Number	Description:	2014 Budget
0420-27400.00-7310-401	Purchase of Buses	930,000
0420*****.**_*****_***	Totals	930,000

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2014-2025**

Pursuant to IC 20-46-5, The Center Grove Community School Corporation, does hereby submit to the Department of Local Government Finance the following School Bus Replacement Plan for twelve (12) year period 2014 through 2025. This plan is based upon the presumption that the minimum useful life of a school bus is not less than twelve (12) years.

SECTION I

Replacement Cost of Bus/Vehicle During Specified Year

Count No. of Buses	Bus Description	Corp. ID Number	Year	Type Bus DOE TN	Owned or Leased	Estimated Replacement Costs											
						2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
1	Int'l Amtran	26	2001	D	Owned	(will be traded in this fall)											
2	Int'l Amtran	23	2001	D	Owned	(will be traded in this fall)											
3	Int'l Amtran	27	2001	D	Owned	(will be traded in this fall)											
4	Int'l Amtran	35	2001	D	Owned	(will be traded in this fall)											
5	Int'l Amtran	53	2001	D	Owned	(will be traded in this fall)											
6	Int'l Amtran	36	2002	D	Owned	(will be traded in this fall)											
7	Int'l Amtran	37	2002	D	Owned	115,000											
8	Int'l Amtran	55	2002	D	Owned	115,000											
9	Int'l Amtran	46	2003	D	Owned	115,000											
10	Int'l Amtran	40	2003	D	Owned	115,000											
11	Int'l Amtran	41	2003	D	Owned	115,000											
12	Int'l Amtran	42	2003	D	Owned	115,000											
13	Int'l Amtran	43	2003	D	Owned	115,000											
14	Int'l Amtran	54	2003	D	Owned		120,800										
15	Int'l Amtran	56	2003	D	Owned		120,800										
16	Int'l Amtran	57	2003	D	Owned		120,800										
17	Int'l Amtran	58	2003	D	Owned		120,800										
18	Int'l/BB	59	2003	C	Owned	(will be traded in this fall)											
19	Int'l/BB	60	2003	C	Owned		120,800										
20	Int'l Amtran	61	2003	D	Owned			126,800									
21	Int'l Amtran	62	2003	D	Owned			126,800									
22	Int'l Amtran	63	2003	D	Owned			126,800									
23	Int'l Amtran	64	2003	D	Owned			126,800									
24	Int'l Amtran	65	2003	D	Owned			126,800									
25	Int'l Amtran	66	2003	D	Owned			126,800									
26	Int'l Amtran	48	2004	D	Owned				133,100								
27	Int'l Amtran	67	2004	D	Owned				133,100								
28	Int'l Amtran	68	2004	D	Owned				133,100								
29	Int'l Amtran	69	2004	C	Owned				133,100								
30	Int'l Amtran	70	2004	C	Owned				133,100								
31	Int'l Amtran	73	2004	D	Owned				133,100								
32	Int'l Amtran	14	2005	D	Owned					139,800							
33	Int'l Amtran	44	2005	D	Owned					139,800							
34	Int'l Amtran	71	2005	C	Owned					139,800							
35	Int'l Amtran	72	2005	C	Owned					139,800							
36	Int'l Amtran	74	2005	C	Owned					139,800							
37	Int'l Amtran	75	2005	D	Owned						146,800						
38	Int'l Amtran	76	2005	D	Owned						146,800						
39	Int'l Amtran	77	2005	D	Owned						146,800						

SECTION I																	
Replacement Cost of Bus/Vehicle During Specified Year																	
Count No. of Buses	Bus Description	Corp. ID Number	Year	Type Bus DOE TN	Owned or Leased	Estimated Replacement Costs											
						2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
40	Int'l Amtran	78	2005	D	Owned						146,800						
41	Int'l Amtran	79	2006	D	Owned						146,800						
42	Int'l Amtran	80	2006	D	Owned						146,800						
43	Int'l Amtran	81	2006	D	Owned							154,100					
44	Thomas	82	2007	D	Owned							154,100					
45	Thomas	83	2007	D	Owned							154,100					
46	IC	84	2007	C	Owned							154,100					
47	IC	85	2007	C	Owned							154,100					
48	IC	86	2007	C	Owned							154,100					
49	IC	87	2007	C	Owned								161,800				
50	Blue Bird	88	2008	C	Owned								161,800				
51	Blue Bird	89	2008	C	Owned								161,800				
52	Blue Bird	90	2008	C	Owned								161,800				
53	Blue Bird	91	2008	C	Owned								161,800				
54	Thomas	92	2008	D	Owned								161,800				
55	Thomas	93	2008	D	Owned									169,900			
56	Thomas	94	2008	D	Owned									169,900			
57	Thomas	95	2008	D	Owned									169,900			
58	Thomas	96	2008	D	Owned									169,900			
59	International	97	2009	C	Owned									169,900			
60	International	98	2009	C	Owned									169,900			
61	International	1	2009	C	Owned										178,400		
62	International	2	2009	D	Owned										178,400		
63	International	3	2009	D	Owned										178,400		
64	International	4	2009	D	Owned										178,400		
65	International	5	2009	D	Owned										178,400		
66	International	6	2009	D	Owned										178,400		
67	International	7	2009	D	Owned											187,300	
68	International	8	2009	D	Owned											187,300	
69	International	9	2009	D	Owned											187,300	
70	Int'l Amtran	10	2010	D	Owned											187,300	
71	Int'l Amtran	11	2010	D	Owned											187,300	
72	Int'l Amtran	12	2010	D	Owned											187,300	
73	Int'l Amtran	15	2010	D	Owned												196,700
74	Int'l Amtran	16	2010	D	Owned												196,700
75	Int'l Amtran	17	2011	D	Owned												196,700
76	Int'l Amtran	18	2011	D	Owned												196,700
77	Int'l Amtran	19	2011	D	Owned												196,700
78	Int'l Amtran	20	2011	D	Owned												196,700
79	Int'l Amtran	22	2011	D	Owned												196,700
80	Int'l Amtran	24	2011	D	Owned												196,700
81	Int'l Amtran	99	2011	D	Owned												196,700
82	Int'l Amtran	21	2012	D	Owned												196,700
83	Int'l Amtran	29	2012	D	Owned												196,700

SECTION I																	
Replacement Cost of Bus/Vehicle During Specified Year																	
Count No. of Buses	Bus Description	Corp. ID Number	Year	Type Bus DOE TN	Owned or Leased	Estimated Replacement Costs											
						2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
84	Int'l Amtran	31	2012	D	Owned												196,700
85	Int'l Amtran	34	2012	D	Owned												196,700
86	Int'l Amtran	35	2012	D	Owned												196,700
87	Int'l Amtran	38	2012	D	Owned												196,700
88	Int'l Amtran	50	2012	D	Owned												196,700
89	Int'l Amtran	51	2012	D	Owned												196,700
90	Mid Bus/Chev	200	2000	A	Owned		56,800										
91	Mid Bus/Chev	201	2001	A	Owned		56,800										
92	Ford/Collins	202	2005	A	Owned					69,000							
93	Mid Bus/Chev	203	2012	A	Owned												
94	Mid Bus/Chev	204	2007	A	Owned							76,100					
95	Mid Bus/Chev	205	2007	A	Owned							76,100					
96	Mid Bus/Chev	206	2007	A	Owned							76,100					
97	Mid Bus/Chev	207	2007	A	Owned							76,100					
98	Mid Bus/Chev	208	2009	A	Owned								83,900				
Replacement Cost Totals						805,000	717,600	760,800	798,600	768,000	880,800	1,229,000	970,800	1,103,300	1,070,400	1,123,800	3,343,900

Cost of a "regular" bus in this year 115,000 120,800 126,800 133,100 139,800 146,800 154,100 161,800 169,900 178,400 187,300 196,700
(5% increase each year)

9	"A" Buses
0	"B" Buses
18	"C" Buses
71	"D" Buses
<u>98</u>	Total

**SECTION II
ADDITIONAL BUS NEEDS FOR YEAR 2014**

Additional Bus Count	Bus Description	Model Year	Type of Bus per DOE "TN"	Owned or Leased	Year 2014 Additional Bus Cost
1	Cap. 78	2014	D	Owned	115,000
2	Cap. 78	2014	D	Owned	115,000
		Total Additional Bus Costs			230,000

**SECTION III
JUSTIFICATION FOR REPLACEMENT AND /OR ADDITIONAL BUS PURCHASES**

1. If the School Corporation is seeking to acquire or contract for transportation services that will provide for additional school buses or buses with a larger seating capacity as compared to the number and type of school buses from the prior school year, explain for each additional bus, the circumstances of the demand for increased transportation services within the School Corporation.

As a growing school corporation, we must plan accordingly to ensure that we have an adequate fleet of buses to provide necessary transportation services to our community. We are adding between two and four new bus routes each year.

2. If the School Corporation is seeking to replace an existing school bus earlier than twelve (12) years after the existing school bus was originally acquired or requires a contractor to replace a school bus, explain for each bus the circumstances for that need.

In 2003, the school district purchased 17 buses. We do not have the resources to replace them all at once, so we will be replacing 5 of them early this year. We will replace the other 12 over the following two years.

CENTER GROVE COMMUNITY SCHOOL CORPORATION

BOARD OF SCHOOL TRUSTEES

RESOLUTION TO ADOPT THE YEAR 2014 BUS REPLACEMENT PLAN

This resolution is adopted by the Board of School Trustees of The Center Grove Community School Corporation of Johnson County, Indiana.

Whereas, a School Bus Replacement Plan has been established; and

Whereas, the Board of School Trustees is required under IC 21-2-11.5-3.1 to adopt a plan with respect to a School Bus Replacement Plan; and

Whereas, the Board of School Trustees held a public hearing on the plan on the 19th day of September, 2013, at 4800 Stones Crossing Road, Greenwood, IN 46143.

THEREFORE, BE IT RESOLVED by the Board of School Trustees that the plan entitled "School Bus Replacement Plan" for the years 2014 through 2025, is hereby incorporated by reference into this resolution, and is adopted as the Board of School Trustees' Plan with respect to the School Bus Replacement Plan.

BE IT FURTHER RESOLVED, that the Board of School Trustees shall submit a certified copy of this resolution (including the adopted plan and the Calculation Worksheet) to the Department of Local Government Finance as required by IC 21-2-11.5-3.1(c) for approval.

Adopted this 3rd day of October, 2013.

President, Board of School Trustees

Attest: _____
Secretary, Board of School Trustees

Resolution to Adopt