

2012 Bus Replacement Fund Assumptions October 17, 2011

Revenue Assumptions:

- Miscellaneous taxes will be the same as 2011
- Levy as needed to fully fund the replacement plan

Expenditure Assumptions:

- We have assumed 5% inflation in the cost of buses each year
- We will replace 7 buses in 2012 at a cost of \$119,000 each, as identified in the 12-year plan
- Additional bus needs in 2012:
 \$357,000 for three 78-passenger buses

Tax Rate/Levy Assumptions:

- Tax rate is computed on State Form 4b. Levy will be whatever is required to raise the needed revenue.

NOTE: This fund will be reduced by DLGF at our hearing in October. Bus Replacement will be reduced because of payments on the Pension Bonds issued in December 2003. This budget must be built and advertised high to allow for the reduction required to meet our Levy Neutrality requirements by the State.

Bus Replacement Revenue

	2007	2008	2009	2010	2011	2012
	Actual	Actual	Actual	Actual	Budget	Budget
Property	755,576	831,654	643,002	727,491	825,000	1,050,000
Ptrec	32,814	44,332	61,696	49,226	43,000	63,000
Fit	333	565	404	486	500	500
Excise	86,559	89,809	67,922	75,289	80,000	80,000
Cvet	1,230	1,366	927	1,024	1,500	1,500
Other		3,626				
	876,512	971,352	773,951	853,516	950,000	1,195,000

Budget figures are after tax neutrality.

January 2012 beginning cash balance	45,000
Expenses for 2012	1,190,000
Desired 2012 ending cash balance	50,000
Revenue needed for desired cash balance	1,195,000

**Center Grove Community School Corporation
2012 Bus Replacement
Spending Plan**

Account Number	Description:	2012 Budget
0420-27400.00-7310-000	Purchase of Buses	1,190,000
0420*****.**_*****_***	Totals	1,190,000

2012

Center Grove Community School Corporation
Cash Flow Forecast - School Bus Replacement Fund
 For the Year Ending December 31, 2012

SUMMARY:	Budget	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Beginning Cash Balance	45,000	45,000	45,000	45,000	45,000	45,000	76,500	76,500	76,500	76,500	642,500	642,500	674,000	45,000
Estimated Revenue	1,195,000	0	0	0	0	31,500	0	0	0	566,000	0	31,500	566,000	1,195,000
Estimated Expenditures	1,190,000	0	0	0	0	0	0	0	0	0	0	0	1,190,000	1,190,000
Temporary Loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Estimated Ending Cash Balance	50,000	45,000	45,000	45,000	45,000	76,500	76,500	76,500	76,500	642,500	642,500	674,000	50,000	50,000

REVENUE:														
Local Property Tax	1,050,000									525,000			525,000	1,050,000
Financial Institutions Tax	500									250			250	500
License Excise Tax	80,000									40,000			40,000	80,000
CVET	1,500									750			750	1,500
Property Tax Replacement	63,000					31,500						31,500	63,000	63,000
TOTAL REVENUE	1,195,000	0	0	0	0	31,500	0	0	0	566,000	0	31,500	566,000	1,195,000

EXPENDITURES:														
Purchase of School Buses	1,190,000												1,190,000	1,190,000
TOTAL EXPENDITURES	1,190,000	0	0	0	0	0	0	0	0	0	0	0	1,190,000	1,190,000

Net Operating Cash Flow	5,000	0	0	0	0	31,500	0	0	0	566,000	0	31,500	(624,000)	5,000
Temporary Loan Receipt/Payment	0												0	0
Available Cash Flow	5,000	0	0	0	0	31,500	0	0	0	566,000	0	31,500	(624,000)	5,000

**SCHOOL BUS REPLACEMENT PLAN
FOR THE YEARS 2012-2023**

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 2012 through 2023. 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	Replacement Cost of Bus/Vehicle During Specified Year											
						2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1	Int'l Amtran	34	1999	D	Owned	(to be replaced in Sept 2011)											
2	Int'l Amtran	31	2000	D	Owned	(to be replaced in Sept 2011)											
3	Int'l Amtran	21	2001	D	Owned	(to be replaced in Sept 2011)											
4	Int'l Amtran	29	2001	D	Owned	(to be replaced in Sept 2011)											
5	Int'l Amtran	35	2001	D	Owned	(to be replaced in Sept 2011)											
6	Int'l Amtran	23	2001	D	Owned	119,000											
7	Int'l Amtran	53	2001	D	Owned	119,000											
8	Int'l Amtran	36	2002	D	Owned	119,000											
9	Int'l Amtran	37	2002	D	Owned	119,000											
10	Int'l Amtran	55	2002	D	Owned	119,000											
11	Int'l Amtran	46	2003	D	Owned	119,000											
12	Int'l Amtran	40	2003	D	Owned	119,000											
13	Int'l Amtran	41	2003	D	Owned		125,000										
14	Int'l Amtran	42	2003	D	Owned		125,000										
15	Int'l Amtran	43	2003	D	Owned		125,000										
16	Int'l Amtran	54	2003	D	Owned		125,000										
17	Int'l Amtran	56	2003	D	Owned		125,000										
18	Int'l Amtran	57	2003	D	Owned			131,300									
19	Int'l Amtran	58	2003	D	Owned			131,300									
20	Int'l/BB	59	2003	C	Owned			131,300									
21	Int'l/BB	60	2003	C	Owned			131,300									
22	Int'l Amtran	61	2003	D	Owned				137,900								
23	Int'l Amtran	62	2003	D	Owned				137,900								
24	Int'l Amtran	63	2003	D	Owned				137,900								
25	Int'l Amtran	64	2003	D	Owned				137,900								
26	Int'l Amtran	65	2003	D	Owned				137,900								
27	Int'l Amtran	66	2003	D	Owned				137,900								
28	Int'l Amtran	48	2004	D	Owned					144,800							
29	Int'l Amtran	67	2004	D	Owned					144,800							
30	Int'l Amtran	68	2004	D	Owned					144,800							
31	Int'l Amtran	69	2004	C	Owned					144,800							
32	Int'l Amtran	70	2004	C	Owned					144,800							
33	Int'l Amtran	73	2004	D	Owned					144,800							
34	Int'l Amtran	14	2005	D	Owned						152,000						
35	Int'l Amtran	44	2005	D	Owned						152,000						
36	Int'l Amtran	71	2005	C	Owned						152,000						
37	Int'l Amtran	72	2005	C	Owned						152,000						
38	Int'l Amtran	74	2005	C	Owned						152,000						
39	Int'l Amtran	75	2005	D	Owned						152,000						
40	Int'l Amtran	76	2005	D	Owned							159,600					

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
41	Int'l Amtran	77	2005	D	Owned							159,600					
42	Int'l Amtran	78	2005	D	Owned							159,600					
43	Int'l Amtran	79	2006	D	Owned							159,600					
44	Int'l Amtran	80	2006	D	Owned							159,600					
45	Int'l Amtran	81	2006	D	Owned							159,600					
46	Thomas	82	2007	D	Owned								167,600				
47	Thomas	83	2007	D	Owned								167,600				
48	IC	84	2007	C	Owned								167,600				
49	IC	85	2007	C	Owned								167,600				
50	IC	86	2007	C	Owned								167,600				
51	IC	87	2007	C	Owned								167,600				
52	Blue Bird	88	2008	C	Owned									176,000			
53	Blue Bird	89	2008	C	Owned									176,000			
54	Blue Bird	90	2008	C	Owned									176,000			
55	Blue Bird	91	2008	C	Owned									176,000			
56	Thomas	92	2008	D	Owned									176,000			
57	Thomas	93	2008	D	Owned									176,000			
58	Thomas	94	2008	D	Owned									176,000			
59	Thomas	95	2008	D	Owned									176,000			
60	Thomas	96	2008	D	Owned									176,000			
61	International	97	2009	C	Owned										184,800		
62	International	98	2009	C	Owned										184,800		
63	International	99	2009	C	Owned										184,800		
64	International	1	2009	D	Owned										184,800		
65	International	2	2009	D	Owned										184,800		
66	International	3	2009	D	Owned										184,800		
67	International	4	2009	D	Owned										184,800		
68	International	5	2009	D	Owned										184,800		
69	International	6	2009	D	Owned										184,800		
70	International	7	2009	D	Owned										184,800		
71	International	8	2009	D	Owned											194,000	
72	Int'l Amtran	9	2010	D	Owned											194,000	
73	Int'l Amtran	10	2010	D	Owned											194,000	
74	Int'l Amtran	11	2010	D	Owned											194,000	
75	Int'l Amtran	12	2010	D	Owned											194,000	
76	Int'l Amtran	15	2010	D	Owned											194,000	
77	Int'l Amtran	16	2010	D	Owned											194,000	
78	Int'l Amtran	17	2012	D	Owned												203,700
79	Int'l Amtran	18	2012	D	Owned												203,700
80	Int'l Amtran	19	2012	D	Owned												203,700
81	Int'l Amtran	20	2012	D	Owned												203,700
82	Int'l Amtran	22	2012	D	Owned												203,700
83	Int'l Amtran	24	2012	D	Owned												203,700
84	Int'l Amtran		2012	D	Owned												
85	Int'l Amtran		2012	D	Owned												
86	Int'l Amtran		2012	D	Owned												

(to be purchased in Sept 2011)
(to be purchased in Sept 2011)
(to be purchased in Sept 2011)

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												
						2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
87	Mid Bus/Chev	200	2000	A	Owned		59,600										
88	Mid Bus/Chev	201	2001	A	Owned			62,600									
89	Ford/Collins	202	2005	A	Owned				65,700								
90	Ford/Collins	203	2006	A	Owned					69,000							
91	Mid Bus/Chev	204	2007	A	Owned						72,500						
92	Mid Bus/Chev	205	2007	A	Owned							76,100					
93	Mid Bus/Chev	206	2007	A	Owned								79,900				
94	Mid Bus/Chev	207	2007	A	Owned									83,900			
95	Mid Bus/Chev	208	2009	A	Owned										88,000		
Replacement Cost Totals						833,000	684,600	587,800	893,100	937,800	984,500	1,033,700	1,085,500	1,667,900	1,936,000	1,358,000	1,222,200

Cost of a "regular" bus in this year (5% increase each year) 119,000 125,000 131,300 137,900 144,800 152,000 159,600 167,600 176,000 184,800 194,000 203,700

9 "A" Buses
0 "B" Buses
18 "C" Buses
68 "D" Buses

95 Total

**SECTION II
ADDITIONAL BUS NEEDS FOR YEAR 2012**

Additional Bus Count	Bus Description	Model Year	Type of Bus per DOE "TN"	Owned or Leased	Year 2012 Additional Bus Cost
1	Cap. 78	2012	D	Owned	119,000
2	Cap. 78	2012	D	Owned	119,000
3	Cap. 78	2012	D	Owned	119,000
4 - 13	Cap. 78	2012	D	Owned	1,071,000
Total Additional Bus Costs					1,428,000

**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.

The district was able to purchase replacement buses in 2004 for the same price as 2003 due to a dealer overstock of 2003 models. This has created an unusually large number of 2003 model year buses. To keep the district from experience dramatic fluctuations in the bus purchase fund, years 2010 - 2013 were modified to facilitate a consistent buying process without unduly impacting the bus purchase fund. For 2012, this means we are replacing 5 buses that were purchased in 2002 or 2003.

CENTER GROVE COMMUNITY SCHOOL CORPORATION

BOARD OF SCHOOL TRUSTEES

RESOLUTION TO ADOPT THE YEAR 2012 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, 2011, 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 2012 through 2023, 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 17th day of October, 2011.

President, Board of School Trustees

Attest: _____
Secretary, Board of School Trustees