

Computation to Determine Limit for 2010 Budget

| | Amount of Levy |
|--|-------------------|
| 1. Total tax levy amount in 2009 budget | 121,840 |
| 2. Debt service levy in 2009 budget | <u>0</u> |
| 3. Tax levy excluding debt service (1 - 2) | 121,840 |
| 2009 Valuation Info. for Valuation Adjustments: | |
| 4. New Improvements for 2009 | 175,242 |
| 5. Increase in personal property for 2009 | |
| 5a. Personal property 2009 | 1,005,924 |
| 5b. Personal property 2008 | <u>1,379,917</u> |
| 5c. Increase in personal property (5a - 5b) If 5c is negative, enter a zero | 0 |
| 6. Valuation of annexed territory for 2009 | |
| 6a. Real estate | 0 |
| 6b. State assessed | 0 |
| 6c. New improvements | <u>0</u> |
| 6d. Total adjustment (6a + 6b - 6c) | 0 |
| 7. Valuation of property changed in use during 2009 | <u>225,580</u> |
| 8. Total valuation adjustment (4 + 5c + 6d + 7) | <u>400,822</u> |
| 9. Total estimated valuation July 1, 2009 | 23,694,157 |
| 10. Total valuation less valuation adjustment (9 - 8) | 23,293,335 |
| 11. Factor for increase (8 divided by 10) | .01721 |
| 12. Amount of increase (11 times 3) | <u>2,097</u> |
| 13. Maximum tax levy, excluding debt service, without ordinance or resolution (3 + 12) | <u>123,937</u> |
| 14. Debt service levy in this 2010 budget | <u>0</u> |
| 15. Maximum tax levy, including debt service, without ordinance or resolution (13 + 14) | <u>123,937</u> |

If the 2010 budget includes tax levies exceeding the total on line 15,
you must adopt an ordinance or resolution to exceed this limit,
and attach a copy to this budget.

| | Prior Year Actual 2008 | Current Year Estimate 2009 | Proposed Budget 2010 |
|---|---------------------------|-------------------------------|-------------------------|
| Unencumbered Cash Balance, Jan. 1 | 92,059 | 5,197 | 52,943 |
| Cancelled Prior Year Encumbrances | 0 | | |
| Receipts | | | |
| AD VALOREM TAX | 117,571 | 121,840 | 0 |
| DELINQUENT TAX | 2,081 | 300 | 300 |
| MOTOR VEHICLE TAX | 18,616 | 18,852 | 19,413 |
| REC VEHICLE TAX | 586 | 591 | 615 |
| 16/20M VEHICLE TAX | 0 | 763 | 673 |
| INTEREST INCOME | 886 | 400 | 400 |
| OTHER | 824 | 0 | 0 |
| Total Receipts | 140,564 | 142,746 | 21,401 |
| Resources Available | 232,623 | 147,943 | 74,344 |
| Expenditures | | | |
| OPERATING EXPENSE | 42,921 | 50,000 | 50,000 |
| TRANSFERS TO OTHER FUNDS | 125,000 | 25,000 | 25,000 |
| EQUIPMENT PURCHASE | 59,505 | 20,000 | 118,170 |
| Total Expenditures | 227,426 | 95,000 | 193,170 |
| Unencumbered Cash Balance, Dec. 31 | 5,197 | 52,943 | xxxxxxxxxxxxx |
| Non-Appropriated Balance | | | 0 |
| Total Expenditures and Non-Appropriated Balance | | | 193,170 |
| Tax Required | | | 118,826 |
| Delinquency Computation | | | 0 |
| Amount of 2009 Ad Valorem Tax | | | 118,826 |

| | Prior Year Actual 2008 |
|---|---------------------------|
| Unencumbered Cash Balance, Jan. 1 | 155,823 |
| Cancelled Prior Year Encumbrances | 0 |
| Receipts | |
| INTEREST INCOME | 4,996 |
| SALE OF EQUIPMENT | 1,200 |
| TRF FROM GENERAL | 125,000 |
| Total Receipts | <u>131,196</u> |
| Resources Available | <u>287,019</u> |
| Expenditures | |
| EQUIPMENT PURCHASE | 23,500 |
| Total Expenditures | <u>23,500</u> |
| Unencumbered Cash Balance, Dec. 31 | <u><u>263,519</u></u> |