

Logan Township

2012

Computation to Determine Limit for 2012

		Amount of Levy
1. Total Tax Levy Amount in 2011		+ \$ <u>2,886</u>
2. Debt Service Levy in 2011		- \$ <u>0</u>
3. Tax Levy Excluding Debt Service		<u>\$ 2,886</u>
 2011 Valuation Information for Valuation Adjustments:		
4. New Improvements for 2011:	+ <u>105,767</u>	
5. Increase in Personal Property for 2011:		
5a. Personal Property 2011	+ <u>217,309</u>	
5b. Personal Property 2010	- <u>370,094</u>	
5c. Increase in Personal Property (5a minus 5b)	+ <u>0</u>	
		(Use Only if > 0)
6. Valuation of Property that Changed in Use during 2011:	+ <u>39,058</u>	
7. Total Valuation Adjustment (Sum of 4, 5c, 6)	<u>144,825</u>	
8. Total Estimated Valuation July 1, 2011	<u>7,165,540</u>	
9. Total Valuation less Valuation Adjustment (8 minus 7)	<u>7,020,715</u>	
10. Factor for Increase (7 divided by 9)	<u>0.02063</u>	
11. Amount of Increase (10 times 3)		+ \$ <u>60</u>
12. Maximum Tax Levy, excluding debt service, without Resolution (3 plus 11)		<u>\$ 2,946</u>
13. Debt Service Levy in this 2012		<u>0</u>
14. Maximum levy, including debt service, without a Resolution (12 plus 13)		<u><u>2,946</u></u>

If the 2012 budget includes tax levies exceeding the total on line 14, you must adopt a resolution to exceed this limit and attach a copy to this budget.

Logan Township
Gray County

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STATEMENT OF INDEBTEDNESS

Type of Debt	Date of Issue	Interest Rate %	Amount Issued	Amount Outstanding Jan 1,2011	Date Due		Amount Due 2011		Amount Due 2012	
					Interest	Principal	Interest	Principal	Interest	Principal
G.O. Bonds										
None										
Total G.O. Bonds				0			0	0	0	0
Other										
None										
Total Other				0			0	0	0	0
Total				0			0	0	0	0

STATEMENT OF CONDITIONAL LEASE-PURCHASE AND CERTIFICATE OF PARTICIPATION*

Item Purchased	Contract Date	Term of Contract (Months)	Interest Rate %	Total Amount Financed (Beginning Principal)	Principal Balance On Jan 1,2011	Payments Due 2011	Payments Due 2012
None							
Total					0	0	0

***If you are merely leasing/renting with no intent to purchase, do not list--such transactions are not lease-purchases.

Logan Township

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FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual 2010	Current Year Estimate 2011	Proposed Budget Year 2012
Unencumbered Cash Balance January 1	25,726	26,094	15,335
Receipts:			
Ad Valorem Tax	2,829	2,886	xxxxxxxxxxxxxxxxxxx
Delinquent Tax	6	31	25
Motor Vehicle Tax	267	262	282
Recreational Vehicle Tax	3	4	3
16/20 M Vehicle Tax	8	8	9
LAVTR			0
Slider			0
Gross Earnings (Intangibles) Tax			0
County Treasurer Balance January 1	51		
County Treasurer Balance December 31	-54		
Interest on Idle Funds	116	100	100
Miscellaneous			
Does miscellaneous exceed 10% of Total Receipts			
Total Receipts	3,226	3,291	419
Resources Available:	28,952	29,385	15,754
Expenditures:			
Officers Pay	800	1,200	1,200
Salaries and Wages			
Employee Benefits			
Supplies		1,450	1,000
Equipment		3,000	3,000
Buildings	219	1,000	3,000
Budget Preparation	235	300	300
Publication	81	100	200
Cemetery Operations	1,523	3,000	3,000
Cemetery Equipment		4,000	7,000
Transfer to Spec. Mach.(No Levy)			
Does the General Fund have a tax levy			
Transfer to Spec. Mach.(Gen has Levy)			
Transfer can not exceed 25% Resources Available			
Neighborhood Revitalization Rebate			
Miscellaneous			
Does misc. exceed 10% of Total Expenditures			
Total Expenditures	2,858	14,050	18,700
Unencumbered Cash Balance Dec 31	26,094	15,335	xxxxxxxxxxxxxxxxxxx
2010/2011 Budget Authority Amount:	22,000	18,600	xxxxxxxxxxxxxxxxxxx
Non-Appropriated Balance			
Total Expenditure/Non-Appr Balance			18,700
Tax Required			2,946
Delinquent Comp Rate:	0.000		0
Amount of 2011 Ad Valorem Tax			2,946

NOTICE OF BUDGET HEARING

2012

The governing body of
Logan Township
Gray County

will meet on _____ at _____ at _____ for the purpose of hearing and answering objections of taxpayers relating to the proposed use of all funds and the amount of ad valorem tax. Detailed budget information is available at Dennis Maxwell Residence and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2012 Expenditures and Amount of 2011 Ad Valorem Tax establish the maximum limits of the 2012 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

Fund	Prior Year Actual 2010		Current Year Estimate 2011		Proposed Budget 2012		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2011 Ad Valorem Tax	Est. Tax Rate*
General	2,858	0.394	14,050	0.397	18,700	2,946	0.411
Totals	2,858	0.394	14,050	0.397	18,700	2,946	0.411
Less: Transfers	0		0		0		
Net Expenditure	2,858		14,050		18,700		
Total Tax Levied	2,860		2,886		xxxxxxxxxxxxxxx		
Assessed Valuation:							
Township	7,250,258		7,265,323		7,165,540		
Outstanding Indebtedness,							
Jan 1	2009		2010		2011		
G.O. Bonds	0		0		0		
Other	0		0		0		
Lease Purchase Principal	0		0		0		
Total	0		0		0		

*Tax rates are expressed in mills.

Township Officer

