

Lowell Township

2014

Computation to Determine Limit for 2014

		Amount of Levy
1. Total Tax Levy Amount in 2013		+ \$ <u>6,275</u>
2. Debt Service Levy in 2013		- \$ <u>0</u>
3. Tax Levy Excluding Debt Service		\$ <u>6,275</u>
 2013 Valuation Information for Valuation Adjustments:		
4. New Improvements for 2013:	+ <u>384,451</u>	
5. Increase in Personal Property for 2013:		
5a. Personal Property 2013	+ <u>1,951,594</u>	
5b. Personal Property 2012	- <u>1,965,773</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 2013:	+ <u>0</u>	
7. Total Valuation Adjustment (Sum of 4, 5c, 6)	<u>384,451</u>	
8. Total Estimated Valuation July 1, 2013	<u>6,158,028</u>	
9. Total Valuation less Valuation Adjustment (8 minus 7)	<u>5,773,577</u>	
10. Factor for Increase (7 divided by 9)	<u>0.06659</u>	
11. Amount of Increase (10 times 3)		+ \$ <u>418</u>
12. Maximum Tax Levy, excluding debt service, without Resolution (3 plus 11)		\$ <u>6,693</u>
13. Debt Service Levy in this 2014		<u>0</u>
14. Maximum levy, including debt service, without a Resolution (12 plus 13)		<u>6,693</u>

If the 2014 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.

Lowell Township

2014

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2012	Current Year Estimate for 2013	Proposed Budget Year for 2014
Unencumbered Cash Balance January 1	11,754	14,380	12,803
Receipts:			
Ad Valorem Tax	6,200	6,275	xxxxxxxxxxxxxxxx
Delinquent Tax			
Motor Vehicle Tax	883	650	713
Recreational Vehicle Tax	9	11	8
16/20 M Vehicle Tax		12	12
LAVTR			0
Gross Earnings (Intangibles) Tax			0
Interest on Idle Funds			
Miscellaneous			
Does miscellaneous exceed 10% of Total Receipts			
Total Receipts	7,092	6,948	733
Resources Available:	18,846	21,328	13,536
Expenditures:			
Officers Pay	1,990	1,875	1,875
Salaries & Wages			
Employee Benefits			
Supplies		1,000	1,000
Equipment		1,500	1,500
Repairs/Maintenance		750	750
Insurance	300	500	500
Mowing	540	700	800
Fire Protection	1,500	2,000	2,000
Budget & Publication	136	200	200
Capital Improvements			11,604
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	4,466	8,525	20,229
Unencumbered Cash Balance Dec 31	14,380	12,803	xxxxxxxxxxxxxxxx
2012/2013 Budget Authority Amount:	7,484	18,288	xxxxxxxxxxxxxxxx
		Non-Appropriated Balance	
		Total Expenditure/Non-Appr Balance	20,229
		Tax Required	6,693
		Delinquent Comp Rate:	0.0%
		Amount of 2013 Ad Valorem Tax	6,693

NOTICE OF BUDGET HEARING

The governing body of
Lowell Township
Cherokee County

will meet on July 10, 2013 at 4:00 PM at 4444 SE 110th Street, Galena 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 Cherokee County Clerk's Office and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2014 Expenditures and Amount of 2013 Ad Valorem Tax establish the maximum limits of the 2014 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

Fund	Prior Year Actual 2012		Current Year Estimate 2013		Proposed Budget 2014		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2013 Ad Valorem Tax	Est. Tax Rate*
General	4,466	1.026	8,525	1.024	20,229	6,693	1.087
Totals	4,466	1.026	8,525	1.024	20,229	6,693	1.087
Less: Transfers	0		0		0		
Net Expenditure	4,466		8,525		20,229		
Total Tax Levied	6,251		6,275		xxxxxxxxxxxxxxxx		
Assessed Valuation:							
Township	6,093,049		6,127,078		6,158,028		

*Tax rates are expressed in mills.

Katherine Howell
Treasurer



Wednesday, June 26, 2013

Legal Notice

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