

BUDGET ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES

2018 Budget Year

BLOOMINGTON TOWNSHIP, MONROE COUNTY, INDIANA

	Township	Township Assistance	Fire Debt	Rainy Day	Territory General	Equipment Replacement	Total
FUNDS REQUIRED							
1. Total budget for next year	367,537	353,218	75,989	50,000	2,743,456	481,500	4,071,700
2. Expenditures 7/1 - 12/31 this year	187,009	177,771	37,994	50,000	1,918,763	125,111	2,496,648
3. Add. Approp. 7/1 - 12/31 this year							
4. Outstanding temp loans							0
a. To be paid not incl in lines 2 or 3	0	0	0	0	0	0	0
b. Not repaid by December 31 this year	0	0	0	0	0	0	0
5. Total funds required (1+2+3+4a+4b)	554,546	530,989	113,983	100,000	4,662,219	606,611	6,568,348
FUNDS ON HAND & TO BE RECEIVED							
6. 6/30 cash balance	120,267	107,586	16,389	252,959	1,213,194	387,988	2,098,383
7. Dec. property tax settlement	83,142	86,522	31,344	0	1,119,990	62,442	1,383,440
8. Miscellaneous revenue							
a. 7/1 - 12/31 this year							
1) Financial Institutions Tax	892	851	0				1,743
2) License Excise Tax	2,774	2,886	2,283	0	0	0	7,943
3) Local Income Tax \$39,685x6=\$238,110	28,098	28,098			181,914		238,110
4) Interest	500				500		1,000
5) Benton Twp. Contract					65,000		65,000
7) CVET	3,057	3,181	26		681	38	6,983
8) Other revenue							0
TOTAL 7/1 - 12/31 this year	35,321	35,016	2,309	0	248,095	38	320,779
b. 1/1 - 12/31 next year							
1) Financial Institutions Tax	1,727	1,797					3,524
2) License Excise Tax	9,200	9,574	6,770		229,752	12,810	268,106
3) Local Income Tax	117,039	117,039			741,247		975,325
4) Interest	1,500				1,500		3,000
5) Benton Twp. Contract					200,000		200,000
7) CVET	6,112	6,362	52		1,362	76	13,964
8) Other revenue	1,000	1,000			9,000		11,000
TOTAL 1/1 - 12/31 next year	136,578	135,772	6,822	0	1,182,861	12,886	1,474,919
TOTAL miscellaneous revenue	171,899	170,788	9,131	0	1,430,956	12,924	1,795,698
9. Total funds (6+7+8)	375,308	364,896	56,864	252,959	3,764,140	463,354	5,277,521
10. Net to be raised (5-9)	179,238	166,093	57,119	-152,959	898,079	143,257	1,290,827
11. Operating balance	20,000	20,000	10,000	152,959	476,000	5,000	683,959
12. To be raised by tax levy	199,238	186,093	67,119	0	1,374,079	148,257	1,974,786
13. Prop Tax Rep Cred	-1,488	-1,512			-40,000		
14. NET AMT TO RAISE (12-13)	200,726	187,605	67,119	0	1,414,079	148,257	2,017,786
15. Levy Excess Fund Applied							0

16. Net Amount to be raised	200,726	187,605	67,119	0	1,414,079	148,257	2,017,786
17. Net Tax Rate /\$100 taxable property	0.0159	0.0148	0.0257	0.0000	0.3869	0.0406	0.4839
Tax rate x valuation	201,002	187,096	67,116	0	1,414,007	148,381	2,017,602

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	2018 Est. Max. Levy Limits	2018 Levy Proposed	Previous Year Publication	Previous Year Assessed Values	2018 DLGF Recommends	2018 Certified A.V.
Rural assessed valuation	261,151,923		259,622,935	307,237,556	261,151,923	
Total assessed valuation	1,264,164,446		1,253,163,299	1,487,252,289	1,264,164,446	
Washington Township valuation	104,318,934		101,133,849	122,728,158	104,318,934	
Fire combined valuation	365,470,857		360,756,784	429,965,714	365,470,857	
FIRE TERRITORY Maximum levy limit:						
Levy set by DLGF 3,341,750	3,341,750	1,414,079	Previous year max levy amount	3,213,221	X 1.04=	3,341,750
TOWNSHIP Maximum levy limit:						
Levy set by DLGF 388,403	388,403	388,331		373,464	X 1.04=	388,403

2017 and 2018 Comparison	Township	Twp Assistance	Fire Debt	Rainy Day	Territory General	Equipment Replacement	Total
2018 Published budget estimate	367,537	353,218	75,989	50,000	2,743,456	481,500	4,071,700
2018 Published funds to be raised	200,726	187,605	67,119	0	1,414,079	148,257	2,017,786
2018 estimated tax rate	0.0159	0.0148	0.0257	0.0000	0.3869	0.0406	0.4839
2017 published budget	279,680	285,773	75,988	50,000	2,776,423	135,000	3,602,864
2017 published funds to be raised	183,398	190,876	72,226	0	2,567,985	131,535	3,146,020
2017 published tax rate	0.0146	0.0152	0.0278	0.0000	0.7118	0.0365	0.8059
2017 approved budget	279,353	285,438	75,988	50,000	2,776,423	135,000	3,602,202
2017 certified budget levy	182,932	190,368	71,894	0	2,567,755	143,179	3,156,128
2017 actual tax rate	0.0123	0.0128	0.0234	0.0000	0.5972	0.0333	0.6790

NOTES:

Assessed Value = 100% of Market Value
Net amount to be raised means the same as Levy.
Assessed Value x Tax Rate/\$100= Levy
Levy/AVx100 =Tax Rate.