

Cedar Township

Computation to Determine Limit for 2020

	Amount of Levy
1. Total tax levy amount in 2019	+ \$ <u>1,768</u>
2. Debt service levy in 2019	- \$ <u>0</u>
3. Tax levy excluding debt service	\$ <u>1,768</u>

2019 Valuation Information for Valuation Adjustments

4. New improvements for 2019:	+ <u>4,013</u>	
5. Increase in personal property for 2019:		
5a. Personal property 2019	+ <u>79,674</u>	
5b. Personal property 2018	- <u>74,690</u>	
5c. Increase in personal property (5a minus 5b)	+ <u>4,984</u>	
	(Use Only if > 0)	
6. Valuation of property that has changed in use during 2019:	+ <u>930</u>	
7. Total valuation adjustment (sum of 4, 5c, 6)	<u>9,927</u>	
8. Total estimated valuation July 1, 2019	<u>4,704,007</u>	
9. Total valuation less valuation adjustment (8 minus 7)	<u>4,694,080</u>	
10. Factor for increase (7 divided by 9)	<u>0.00211</u>	
11. Amount of increase (10 times 3)	+ \$ <u>4</u>	
12. 2020 budget tax levy, excluding debt service, prior to CPI adjustment (3 plus 11)	\$ <u>1,772</u>	
13. Debt service levy in this 2020 budget	<u>0</u>	
14. 2020 budget tax levy, including debt service, prior to CPI adjustment (12 plus 13)	<u>1,772</u>	
15. Consumer Price Index for all urban consumers for calendar year 2018	<u>0.025</u>	
16. Consumer Price Index adjustment (3 times 15)	\$ <u>44</u>	
17. Maximum levy for budget year 2020, including debt service, not requiring 'notice of vote publication' or adoption of a resolution prior to adoption of the budget (14 plus 16)	\$ <u>1,816</u>	

If the 2020 adopted budget includes a total property tax levy exceeding the dollar amount in line 17 you must, prior to adoption of such budget, adopt a resolution authorizing such levy and, subsequent to adoption of such budget, publish notice of vote by the governing body to adopt such budget in the official county newspaper and attach a copy of the published notice to this budget.
In no event will published notice of the vote be required if the total budget year tax levy is \$1,000 or less.

Allocation of MV, RV, 16/20M, Commercial Vehicle, and Watercraft Tax Estimates

[illegible]

Cedar Township

FUND PAGE FOR FUNDS WITH A TAX LEVY

Adopted Budget General	Prior Year Actual for 2018	Current Year Estimate for 2019	Proposed Budget Year for 2020
Unencumbered Cash Balance January 1	5,666	5,589	2,951
Receipts:			
Ad Valorem Tax	1,733	1,768	xxxxxxxxxxxxxx
Delinquent Tax	14	0	0
Motor Vehicle Tax	239	219	136
Recreational Vehicle Tax	4	3	2
16/20 M Vehicle Tax	15	14	12
Commercial Vehicle Tax	34	27	18
Watercraft Tax	0	1	3
LAVTR	0	0	0
Gross Earnings (Intangibles) Tax	428	608	691
Interest on Idle Funds	3	0	0
Neighborhood Revitalization Rebate	-22	-16	-11
Miscellaneous	0	0	0
Does miscellaneous exceed 10% of Total Rec			
Total Receipts	2,448	2,624	851
Resources Available:	8,114	8,213	3,802
Expenditures:			
Administrative - Per Diem	450	500	500
Donation	1,800	500	500
General Expense	275	2,500	2,500
Commodities	0	1,762	2,118
Other Operating	0	0	0
Cash Forward (2020 column)	0	0	0
Transfer to Spec. Mach.(No Levy)	0	0	0
Does the General Fund have a tax levy			
Transfer to Spec. Mach.(Gen has Levy)	0	0	0
Transfer can not exceed 25% Resources Avail			
Miscellaneous	0	0	0
Does misc. exceed 10% of Total Expenditures			
Total Expenditures	2,525	5,262	5,618
Unencumbered Cash Balance Dec 31	5,589	2,951	xxxxxxxxxxxxxx
2018/2019/2020 Budget Authority Amount:	5,584	5,616	5,618
		Non-Appropriated Balance	0
		Total Expenditure/Non-Appr Balance	5,618
		Tax Required	1,816
	Delinquent Comp Rate:	0.0%	0
	Amount of 2019 Ad Valorem Tax		1,816

CPA Summary

No assurance provided. Substantially all disclosures omitted.

Cedar Township

2020 Neighborhood Revitalization Rebate

Budgeted Funds for 2020	2019 Ad Valorem before Rebate**	2019 Mil Rate before Rebate	Estimate 2020 NR Rebate
General	1,805	0.384	11
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
			0
TOTAL	1,805	0.384	11

2019 July 1 Valuation: 4,704,007

Valuation Factor: 4,704.007

Neighborhood Revitalization Subj to Rebate: 28,480

Neighborhood Revitalization factor: 28.480

**This information comes from the 2020 Budget Summary page. See instructions tab #12 for completing the Neighborhood Revitalization Rebate table.

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Smith County Pioneer

Public Notice

First Published In the Smith County Pioneer on August 15, 2019)

NOTICE OF BUDGET HEARING

The governing body of
Cedar Township
Smith County

will meet on Aug. 26 at 2:00 P.M. at 9:00 A.M. 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 _____ and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2020 Expenditures and Amount of 2019 Ad Valorem Tax establish the maximum limits of the 2020 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation

Fund	Prior Year Actual 2018		Current Year Estimate 2019		Proposed Budget 2020		
	Expenditures	Actual Tax Rate*	Expenditures	Actual Tax Rate*	Budget Authority for Expenditures	Amount of 2019 Ad Valorem Tax	Est Tax Rate*
General	2,525	0.425	5,262	0.400	5,618	1,816	0.386
Totals	2,525	0.425	5,262	0.400	5,618	1,816	0.386
Less: Transfers	0		0		0		
Net Expenditure	2,525		5,262		5,618		
Total Tax Levied	1,768		1,768		XXXXXXXXXXXX		
Total Assessed Valuation	2,483,079		2,720,384		4,704,007		
Township Assessed Valuation Only					2,912,474		

Outstanding Indebtedness,

Jan 1

G. O. Bonds

Other

Lease Purchase Principal

Total

2017
0
0
0
0
0

2018
0
0
0
0
0

2019
0
0
0
0
0

*Tax rates are expressed in mills

[Signature]
Township Officer

No assurance is provided
Page No. 5