

Lakin Township

2020

NOTICE OF BUDGET HEARING

The governing body of
Lakin Township
Harvey County

will meet on July 13, 2019 at 9:00 AM at Jerry Jacob's shop, 9317 SW 72nd 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 Russell Krauss' residence 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 | 3,202 | 0.338 | 250 | | 250 | | |
| Debt Service | | | | | | | |
| Library | | | | | | | |
| Road | 105,430 | 15.380 | 103,125 | 15.896 | 104,025 | 84,480 | 15.387 |
| Fire Protection | 29,460 | 4.430 | 27,070 | 4.273 | 27,451 | 25,131 | 4.577 |
| Special Machinery | | | | | | | |
| Totals | 138,092 | 20.148 | 130,445 | 20.169 | 131,726 | 109,611 | 19.964 |
| Less: Transfers | 3,046 | | 0 | | 0 | | |
| Net Expenditure | 135,046 | | 130,445 | | 131,726 | | |
| Total Tax Levied | 104,621 | | 106,047 | | xxxxxxxxxxxxxxxxxxx | | |
| Assessed Valuation: | | | | | | | |
| Township | 5,193,106 | | 5,258,025 | | 5,490,272 | | |
| Outstanding Indebtedness, | | | | | | | |
| Jan 1 | 2017 | | 2018 | | 2019 | | |
| G.O. Bonds | 0 | | 0 | | 0 | | |
| Other | 0 | | 0 | | 0 | | |
| Lease Purchase Principal | 70,000 | | 55,000 | | 35,000 | | |
| Total | 70,000 | | 55,000 | | 35,000 | | |

*Tax rates are expressed in mills.

Jerry Morris
 Teasurer