

**1782 Notice
Budget Year 2023**

9050244 WELLS COUNTY PUBLIC LIBRARY

NOTICE OF FINAL BUDGET RECOMMENDATIONS PURSUANT TO IC 6-1.1-17-16(g)

This notice sets out by fund the final information proposed for your taxing unit. It includes proposed revenue, levy and budget adjustments that resulted from the application of final assessed values as certified by the county auditor. Applicable cumulative fund rates have been capped based on the calculation required in IC 6-1.1-18-12.

Units must respond to this notice within 10 calendar days with requested changes as specified in IC 6-1.1-17-16(g). No extension will be granted. If no response is received, the budgets, rates and levies identified in this 1782 Notice will be certified in the final budget order for your county.

Your response must be received no later than December 8, 2022

Questions on this Notice and the information and calculations contained on the within may be directed to your Budget Field representative. Requests for adjustments may be provided to the Department electronically by either emailing your signed response to the Department at 1782Notices@dlgf.in.gov or by fax to (317) 232-0178.

Check the appropriate Box: ☐ No changes requested
☐ Please make the following changes according to the attached information

I acknowledge receipt of the notice:

Signature

Email

Printed Name

Title

Date

**Respond by
Email : 1782Notices@dlgf.in.gov
Fax:(317)-232-0178**

1782 Notice Notes Report Pay 2023

UNIT NUMBER 9050244
WELLS COUNTY PUBLIC LIBRARY

County Wells (90)

| | |
|----------------|-----------|
| 0061 RAINY DAY | \$265,813 |
|----------------|-----------|

Budget approved for displayed amount.

| | |
|--------------|-------------|
| 0101 GENERAL | \$2,828,994 |
|--------------|-------------|

Budget approved for displayed amount.

Rate reduced due to application of levy excess fund.

| | |
|-------------------|-----------|
| 0180 DEBT SERVICE | \$363,700 |
|-------------------|-----------|

Budget approved for displayed amount.

Rate reduced due to reduction of operating balance according to IC 6-1.1-17-22.

| | |
|----------------------------------|-----------|
| 2011 LIBRARY IMPROVEMENT RESERVE | \$265,000 |
|----------------------------------|-----------|

Budget approved for displayed amount.

Funds Report Pay 2023

9050244 WELLS COUNTY PUBLIC LIBRARY

July to December - 2022

| Revenues | Fund: 0061 | Fund: 0101 | Fund: 0180 | Fund: 2011 |
|---------------------------------------|------------|------------|------------|------------|
| 1. June 30th Cash Balance (6) | 379,277 | 1,821,464 | 109,847 | 357,205 |
| 2. Property Taxes to be Collected (7) | - | 360,342 | 124,683 | - |
| 3. Miscellaneous Revenue (8a) | - | 560,170 | 14,912 | 100,000 |
| 4. Total Cash and Revenues | 379,277 | 2,741,976 | 249,442 | 457,205 |
| Expenses | | | | |
| 5. Necessary Expenditures (2) | 113,464 | 1,677,292 | 184,275 | 237,388 |
| 6. Additional Appropriation (3) | - | - | - | - |
| 7a. Outstanding Temp Loans (4a) | - | 4,187 | 1,409 | - |
| 7b. Permanent Transfers (4a) | - | - | - | - |
| 7c. School Transfers (4a) | - | - | - | - |
| 8. Total Expenses | 113,464 | 1,681,479 | 185,684 | 237,388 |
| 9. Est. Dec.31st, 2022 Cash Balance | 265,813 | 1,060,497 | 63,758 | 219,817 |
| | | | | |

Budget Year - 2023

| Revenues | | | | |
|---|---------------|---------------|---------------|---------------|
| 10. Levy Excess (15) | - | 5,596 | - | - |
| 11. Property Tax Levy (16) | - | 1,005,310 | 327,987 | - |
| 12. Property Tax Cap Impact | - | (4,310) | - | - |
| 13. Miscellaneous Revenue (8b) | - | 1,141,366 | 25,785 | 50,000 |
| 14. Budget Year Total Revenues | - | 2,147,962 | 353,772 | 50,000 |
| Expenses | | | | |
| 15. 2023 Budget Estimate (1) | 265,813 | 2,828,994 | 363,700 | 265,000 |
| 16a. Outstanding Temp Loans (4b) | - | - | - | - |
| 16b. Permanent Transfers (4b) | - | - | - | - |
| 16c. School Transfers Out (1a) | - | - | - | - |
| 17. Total 2023 Expenses | 265,813 | 2,828,994 | 363,700 | 265,000 |
| 18. Operating Balance (Est. Dec.31st 2023, Cash Balance) | - | 379,465 | 53,830 | 4,817 |
| 19. Tax Rate (17) | - | 0.0518 | 0.0169 | - |
| 20. Assessed Value | 1,940,752,744 | 1,940,752,744 | 1,940,752,744 | 1,940,752,744 |
| Max Levy Type | 00 | UT | 00 | UT |

Funds Report Pay 2023

9050244 WELLS COUNTY PUBLIC LIBRARY

| Fund Code | Fund | Assessed Value | Rate | Levy | Control |
|------------|-----------------------------|----------------|--------|-----------|---------|
| 0061 | RAINY DAY | 1,940,752,744 | - | - | 00 |
| 0101 | GENERAL | 1,940,752,744 | 0.0518 | 1,005,310 | UT |
| 0180 | DEBT SERVICE | 1,940,752,744 | 0.0169 | 327,987 | 00 |
| 2011 | LIBRARY IMPROVEMENT RESERVE | 1,940,752,744 | - | - | UT |
| UNIT TOTAL | | | 0.0687 | 1,333,297 | |

UNIT

| | |
|-------------------|-----------|
| Normal Max Levy | 1,354,239 |
| Minus LOIT | 343,080 |
| Minus Levy Excess | 5,596 |
| Plus Misc Changes | 0 |
| Working Max Levy | 1,005,563 |

CTL UT Working Max **\$1,005,563** Under Max by
\$253

**DLGF Estimates of Miscellaneous
Revenues for Budget Year 2023
Estimated Amounts to be Received**

9050244 WELLS COUNTY PUBLIC LIBRARY

| | | Column A July 1, 2022 - Dec 31,2022 | Column B Jan 1,2023 - Dec 31, 2023 |
|-------------|---|---|--|
| 0061 | RAINY DAY | | |
| R902 | Earnings on Investments and Deposits | 0 | 0 |
| | Fund Total | 0 | 0 |
| 0101 | GENERAL | | |
| R105 | Local Income Tax (LIT) for Levy Freeze | 171,540 | 343,080 |
| R112 | Financial Institution Tax Distribution | 3,566 | 6,558 |
| R114 | Vehicle/Aircraft Excise Tax Distribution | 49,324 | 84,120 |
| R135 | Commercial Vehicle Excise Tax Distribution (CVET) | 7,918 | 15,326 |
| R138 | Local Income Tax (LIT) Certified Shares | 323,822 | 684,282 |
| R409 | Document and Copy Fees | 2,000 | 4,000 |
| R503 | Other Fines and Forfeitures | 2,000 | 4,000 |
| | Fund Total | 560,170 | 1,141,366 |
| 0180 | DEBT SERVICE | | |
| R112 | Financial Institution Tax Distribution | 725 | 1,595 |
| R114 | Vehicle/Aircraft Excise Tax Distribution | 12,578 | 20,462 |
| R135 | Commercial Vehicle Excise Tax Distribution (CVET) | 1,609 | 3,728 |
| | Fund Total | 14,912 | 25,785 |
| 2011 | LIBRARY IMPROVEMENT RESERVE | | |
| R910 | Transfers In - Transferred from Another Fund | 100,000 | 50,000 |
| | Fund Total | 100,000 | 50,000 |

2023 Debt Service Worksheet

9050244 WELLS COUNTY PUBLIC LIBRARY

Fund: 0180

| Name of Issue | Line 5 | Line 15 | Line 18A | Line 18B | Line 18 |
|--|----------------------|---------------------|----------------------|----------------------|-----------------------|
| | July 1 - Dec 31 2022 | Jan 1 - Dec 31 2023 | Jan 1 - June 30 2024 | July 1 - Dec 31 2024 | Calculated Max Op Bal |
| General Obligation Bonds of 2019 | 183,925 | 363,700 | 179,025 | 181,425 | 54,068 |
| Post 06/30/2005 Debt ? Yes | | | | | |
| Post 06/30/2014 Debt ? Yes | | | | | |
| This debt is limited to an operating balance of 15% of the 2024 payments. (Pursuant to IC 6-1.1-17-22) | | | | | |
| Fees | 350 | 0 | 0 | 0 | 0 |
| Post 06/30/2005 Debt ? Yes | | | | | |
| Post 06/30/2014 Debt ? Yes | | | | | |
| Totals | 184,275 | 363,700 | 179,025 | 181,425 | 54,068 |

2023 Max levy Report

9050244 WELLS COUNTY PUBLIC LIBRARY

County : Wells
Control Code: UT

| | |
|---|------------------|
| FACTORED ADJUSTED TAX LEVY | 1,354,239 |
| 2022 Pay 2023 Assessed value | 1,940,752,744 |
| | ----- |
| 2022 Pay 2023 AV using pay 2022 geographic area | 1,940,752,744 |
| Annexation factor | 1.0000 |
| MAXIMUM FACTOR DUE TO ANNEXATION | 1.15 |
| Lesser of above two factors | 1.0000 |
| Multiply factor adjusted tax levy by annex factor | 1,354,239 |
| Services provided in prior year | 0 |
| Factored adjusted tax levy increase for services | 1,354,239 |
| Greater of factored levy or increased levy | 1,354,239 |
| Cumulative operating LOIT (if any) | 343,080 |
| Maximum Levy Limit Subtotal | 1,011,159 |
| DLGF approved levy increase | 0 |
| Adjusted maximum levy | 1,011,159 |
| Adjustment to correct error and/or shortfall | 0 |
| Adj. max levy due to error correction and/or shortfall | 1,011,159 |