

**1782 Notice
Budget Year 2024**

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 7, 2023

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 2024

UNIT NUMBER 9050244
WELLS COUNTY PUBLIC LIBRARY

County Wells (90)

0061 RAINY DAY	\$274,000
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Budget approved for displayed amount.

0101 GENERAL	\$2,937,762
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Budget approved for displayed amount.

Rate reduced due to application of levy excess fund.

0180 DEBT SERVICE	\$360,450
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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	\$300,000
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Budget approved for displayed amount.

Funds Report Pay 2024

9050244 WELLS COUNTY PUBLIC LIBRARY

July to December - 2023

Revenues	Fund: 0061	Fund: 0101	Fund: 0180	Fund: 2011
1. June 30th Cash Balance (6)	379,277	1,724,615	104,525	376,061
2. Property Taxes to be Collected (7)	-	381,336	124,412	-
3. Miscellaneous Revenue (8a)	-	576,155	14,341	50,000
4. Total Cash and Revenues	379,277	2,682,106	243,278	426,061
Expenses				
5. Necessary Expenditures (2)	104,813	1,743,279	181,275	180,529
6. Additional Appropriation (3)	-	-	-	-
7a. Outstanding Temp Loans (4a)	-	-	-	-
7b. Permanent Transfers (4a)	-	-	-	-
7c. School Transfers (4a)	-	-	-	-
8. Total Expenses	104,813	1,743,279	181,275	180,529
9. Est. Dec.31st, 2023 Cash Balance	274,464	938,827	62,003	245,532

Budget Year - 2024

Revenues				
10. Levy Excess (15)	-	1,543	-	-
11. Property Tax Levy (16)	-	1,048,604	326,232	-
12. Property Tax Cap Impact	-	(4,700)	-	-
13. Miscellaneous Revenue (8b)	-	1,172,563	24,197	55,000
14. Budget Year Total Revenues	-	2,218,010	350,429	55,000
Expenses				
15. 2024 Budget Estimate (1)	274,000	2,937,762	360,450	300,000
16a. Outstanding Temp Loans (4b)	-	-	-	-
16b. Permanent Transfers (4b)	-	-	-	-
16c. School Transfers Out (1a)	-	-	-	-
17. Total 2024 Expenses	274,000	2,937,762	360,450	300,000
18. Operating Balance (Est. Dec.31st 2024, Cash Balance)	464	219,075	51,982	532
19. Tax Rate (17)	-	0.0495	0.0154	-
20. Assessed Value	2,118,391,858	2,118,391,858	2,118,391,858	2,118,391,858
Max Levy Type	00	UT	00	UT

Funds Report Pay 2024

9050244 WELLS COUNTY PUBLIC LIBRARY

Fund Code	Fund	Assessed Value	Rate	Levy	Control
0061	RAINY DAY	2,118,391,858	-	-	00
0101	GENERAL	2,118,391,858	0.0495	1,048,604	UT
0180	DEBT SERVICE	2,118,391,858	0.0154	326,232	00
2011	LIBRARY IMPROVEMENT RESERVE	2,118,391,858	-	-	UT
UNIT TOTAL			0.0649	1,374,836	

UNIT	
Normal Max Levy	1,394,685
Minus LOIT	343,080
Minus Levy Excess	1,543
Plus Misc Changes	0
Working Max Levy	1,050,062
CTL UT Working Max \$1,050,062 Under Max by \$1,458	

**DLGF Estimates of Miscellaneous
Revenues for Budget Year 2024
Estimated Amounts to be Received**

9050244 WELLS COUNTY PUBLIC LIBRARY

		Column A July 1, 2023 - Dec 31,2023	Column B Jan 1,2024 - Dec 31, 2024
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	3,409	6,523
R114	Vehicle/Aircraft Excise Tax Distribution	47,601	80,662
R135	Commercial Vehicle Excise Tax Distribution (CVET)	7,964	16,042
R138	Local Income Tax (LIT) Certified Shares	342,141	719,256
R409	Document and Copy Fees	1,500	3,000
R503	Other Fines and Forfeitures	2,000	4,000
	Fund Total	576,155	1,172,563
0180	DEBT SERVICE		
R112	Financial Institution Tax Distribution	829	1,529
R114	Vehicle/Aircraft Excise Tax Distribution	11,575	18,908
R135	Commercial Vehicle Excise Tax Distribution (CVET)	1,937	3,760
	Fund Total	14,341	24,197
2011	LIBRARY IMPROVEMENT RESERVE		
R910	Transfers In - Transferred from Another Fund	50,000	55,000
	Fund Total	50,000	55,000

2024 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 2023	Jan 1 - Dec 31 2024	Jan 1 - June 30 2025	July 1 - Dec 31 2025	Calculated Max Op Bal
General Obligation Bonds of 2019 Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? Yes	180,925	360,450	179,450	181,775	54,184
This debt is limited to an operating balance of 15% of the 2025 payments. (Pursuant to IC 6-1.1-17-22)					
Fees Post 06/30/2005 Debt ? Yes Post 06/30/2014 Debt ? Yes	350	0	0	0	0
Totals	181,275	360,450	179,450	181,775	54,184

2024 Max levy Report

9050244 WELLS COUNTY PUBLIC LIBRARY

County : Wells
Control Code: UT

FACTORED ADJUSTED TAX LEVY	1,394,685
2023 Pay 2024 Assessed value	2,118,391,858

2023 Pay 2024 AV using pay 2023 geographic area	2,118,391,858
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	1,394,685
Services provided in prior year	0
Factored adjusted tax levy increase for services	1,394,685
Greater of factored levy or increased levy	1,394,685
Cumulative operating LOIT (if any)	343,080
Maximum Levy Limit Subtotal	1,051,605
DLGF approved levy increase	0
Adjusted maximum levy	1,051,605
Adjustment to correct error and/or shortfall	0
Adj. max levy due to error correction and/or shortfall	1,051,605