

TOWNSHIP BUDGET INSTRUCTIONS -- Fiscal Year 2024/2025

TOWNSHIP BUDGET GENERAL INSTRUCTIONS

The Trustees must set the time and place for the budget meeting, which shall be no less than ten and no more than twenty days after the proposed budget is posted by the Auditor. Enclosed please find a 'Notice of Public Meeting – Proposed Township Budget' form along with taxable property valuations.

Provide us your completed 'Notice of Public Meeting – Proposed Township Budget' at least 10 days prior to your budget hearing in order to meet lawful posting requirements. Providing us with your proposed budget no later than in **February** provides a time cushion for unexpected events or deficiencies giving cause for re-posting, and helps minimize the chances of being subject to penalty provisions for not having your properly adopted budget in our hands by April 30, 2024.

If you need to reset the time and/or date of your budget hearing after posting, you must completely start the process over with a new 10 day posting notice by the Auditor's Office.

We enter your proposed budget information into State software, post the required public notice, and send you two budget copies. After your budget hearing you must formally adopt the budget by resolution, sign both copies, then mail, or deliver, one of the signed copies back to us so it is **in our hands by April 30, 2024**. The finally adopted tax dollars and/or proposed expenditures may be less than, but not more than, the amounts proposed in the budget as posted by the Auditor's Office.

If a lawfully adopted budget is not in our hands by April 30, 2024 you are subject to statutory penalty provisions. In addition, the County Treasurer may lawfully withhold property taxes if the budget is not received in our hands by April 30, 2024.

Instructions for completing the enclosed 'NOTICE OF PUBLIC MEETING – PROPOSED TOWNSHIP BUDGET':

Complete the top portion of the form providing the following information: Township Name; Meeting Date, Meeting Time and Meeting Location which includes the Street/City address; and the Township Clerk's Name and Telephone Number.

Proposed Budget Summary

Complete Columns A – E for each fund utilized by the township.

Column A represents the "**Estimated**" fund balance in each fund as of July 1 of the upcoming fiscal year. The township is required to account for each fund separately. Show all fund balances held by the Township.

Column B represents the proposed tax dollar amounts. Note: You can determine any fund's maximum amount of taxation by applying the levy limit tax rate (per 1,000 dollars of taxable value) to the valuation amounts in Column A of the enclosed valuation report.

Column C represents estimated revenues other than property taxes received by the township. This would include budgeting for the State's replacement of the Commercial and Industrial rollback. See "Commercial and Industrial Rollback Property Tax Replacement" instructions below with details on how to estimate the replacement amounts.

Column D represents estimated expenditures.

Column E represents the estimated ending balance for each fund at the end of the fiscal year June 30. Columns A+B+C-D=E.

Commercial and Industrial Rollback Property Tax Replacement:

County treasurers provide these replacements twice a year, ½ in September and ½ March. You prorate these payments between your tax funds using a percentage determined by dividing individual tax rates by the total of all rates.

The amounts shown in the table below, provided by the Iowa Department of Management, must be included in your FY2024/2025 proposed budget. If you have only one tax fund, simply budget the amount shown. If you have more than one tax fund, prorate the amounts between your tax funds. (The replacement amounts will continue to decline year, and end with FY2028/2029.)

1			Budget Year			Budget Year
2			FY2024/2025			FY2024/2025
3	77K001	ALLEN	10.66	77K011	FRANKLIN	3.58
4	77K002	BEAVER	0.88	77K012	JEFFERSON	4.51
5	77K003	BLOOMFIELD	0.00	77K013	LINCOLN	71.15
6	77K004	CAMP	185.10	77S013	LINCOLN-ALLEMAN CEMETERY	95.51
7	77S004	CAMP-RUNNELLS CEMETERY	8.86	77K014	MADISON	2.48
8	77K005	CLAY	9.59	77S014	MADISON-POLK CITY CEMETERY	45.49
9	77K006	CROCKER	9.19	77K015	SAYLOR	43,705.44
10	77K007	DELAWARE	6,080.26	77K016	UNION	0.00
11	77K008	DOUGLAS	14.10	77K018	WASHINGTON	0.01
12	77K009	ELKHART	4.72	77K019	WEBSTER	2.14
13	77K010	FOUR MILE	0.44			

Show estimated rollback property tax replacement revenue as “Estimated Other Receipts” in column C within the “Proposed Budget Summary”.

PROPOSED BUDGET SUMMARY							
			A	B	C	D	E
		FUND	Estimated	Estimated	Estimated		Estimated
Iowa Code	Levy	(Use Whole Dollars)	Beginning Fund	Amount	Other	Estimated	Ending Fund
Authority	Limit		Balance	To Be Raised	Receipts	Expenditures	Balance
			July 1, 20xx*	By Taxation			June 30, 20xx*
Sec 359.30	Amt. Nec.	Owned Cemetery & Park					
Sec 359.33	0.06750	Non-owned Cemetery					
Sec 360.2	0.20250	Township Hall (Requires Vote)					
Sec 360.8	0.13500	Township Hall Repairs					
Sec 336.18	0.06750	Library					
Sec 359.19	Amt. Nec.	Litigation					
Sec 670.7	Amt. Nec.	Tort Liability					
Sec 359.43	0.87750	Fire & Emergency Services (All)					
		Other					
		Total					