

NOTICE OF BUDGET HEARING

The governing body of

Herzog TownshipEllis County

will meet on the 15th day of AUGUST, 2006 at 7:00 A.M., at 1108 GRANT ST., VICTORIA 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 1108 GRANT ST., VICTORIA and will be available at this hearing.

BUDGET SUMMARY

Proposed Budget 2007 Expenditures and Amount of 2006 Ad Valorem Tax establish the maximum limits of the 2007 budget. Estimated Tax Rate is subject to change depending on the final assessed valuation.

Fund	2005		2006		Proposed Budget 2007		
	Prior Year Actual Expenditures	Actual Tax Rate*	Current Year Estimate of Expenditures	Actual Tax Rate*	Expenditures	Amount of 2006 Ad Valorem Tax	Est. Tax Rate*
General	357	0.072	2,500	0.051	3,435	1,816	0.076
Totals	357	0.072	2,500	0.051	3,435	1,816	0.076
Less: Transfers	0		0		0		
Net Expenditure	357		2,500		3,435		
Total Tax Levied	822		824		1,816		
Assessed Valuation:							
Township	9,222,921		16,119,352		21,259,835		
City	2,221,494		2,299,909		2,481,791		
Total	11,444,415		18,419,261		23,741,626		
Outstanding Indebtedness,							
Jan 1	2004		2005		2006		
G.O. Bonds	0		0		0		
No-Fund Warrant	0		0		0		
Lease Pur Princ	0		0		0		
Total	0		0		0		

*Tax rates are expressed in mills.

Gerald R. Schmid-Huggs
Township Officer