

FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023
LEVY ESTIMATE - BUDGET DOCUMENT

STATE OF WEST VIRGINIA
MUNICIPALITY OF BANCROFT, WEST VIRGINIA

In accordance with Code § 11-8-14, as amended, the Council proceeded to make an estimate of the amounts necessary to be raised by levy of taxes for the current fiscal year, and does determine and estimate the several amounts to be as follows:

The amount due and the amount that will become due and collectible from every source during the fiscal year INCLUDING THE LEVY OF TAXES, is as follows:

REVENUE SOURCE

Unassigned Fund Balance	10,000
Property Taxes - Current Expense	14,736
Gas & Oil Severance Tax	3,500
Excise Tax on Utilities	7,800
Business and Occupation Tax	13,000
Franchise Fees	4,200
IRP Fees (Interstate Registration Plan)	2,000
Rents, Royalties, and Concessions	3,400
Gaming Income	12,000
Video Lottery (LVL)	2,000
Miscellaneous Revenues	244
TOTAL ESTIMATED REVENUE (GENERAL FUND)	\$ <u><u>72,880</u></u>

COAL SEVERANCE TAX FUND

REVENUE SOURCE

Assigned Fund Balance	\$ 1,500
Coal Severance Tax	1,000
Interest Earned on Investment	-
Reimbursements	-
Refunds	-
TOTAL ESTIMATED REVENUE (COAL SEVERANCE FUND)	\$ <u><u>2,500</u></u>

	General Fund	Coal Severance Fund
<u>ESTIMATED CURRENT EXPENDITURES</u>		
Insurance Program (Self Insured)	5,000	-
Mayor's Office	4,800	-
City Council	6,000	-
Recorder's Office	4,200	-
Regional Development Authority	150	-
City Hall	15,000	-
Public Works Department	9,000	-
Public Grounds	12,000	-
Contingencies	2,300	-
Fire Department	2,500	-
Street Lights	5,700	-
Signs and Signals	400	-
Parks & Recreation	830	2,500
Civic Promotions	5,000	-
TOTAL ESTIMATED EXPENDITURES	<u>\$ 72,880</u>	<u>\$ 2,500</u>

MUNICIPALITY OF BANCROFT, WEST VIRGINIA
Regular Current Expense Levy
FISCAL YEAR JULY 1, 2022 - JUNE 30, 2023

	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
<u>CLASS I</u>			
Personal Property	\$ <u>0</u>	12.50	\$ <u>0</u>
Public Utility	<u>0</u>		<u>0</u>
Total Class I	\$ <u>0</u>		\$ <u>0</u>
 <u>CLASS II</u>			
Real Estate	\$ <u>2,782,520</u>	25.00	\$ <u>6,956</u>
Personal Property	<u>74,550</u>		<u>186</u>
Total Class II	\$ <u>2,857,070</u>		\$ <u>7,143</u>
 <u>CLASS IV</u>			
Real Estate	\$ <u>726,680</u>	50.00	\$ <u>3,633</u>
Personal Property	<u>572,654</u>		<u>2,863</u>
Public Utility	<u>437,926</u>		<u>2,190</u>
Total Class IV	\$ <u>1,737,260</u>		\$ <u>8,686</u>
 Total Value & Projected Revenue	 \$ <u><u>4,594,330</u></u>		 \$ <u><u>15,829</u></u>
 Less Delinquencies, Exonerations & Uncollectable Taxes		<u>5.00%</u>	<u>791</u>
 Less Tax Discounts (use Total Projected Revenue to calculate)		<u>0.00%</u>	<u>0</u>
 Less Allowance for Tax Increment Financing (if Applicable)			<u>0</u>
 Total Projected Property Tax Collection			\$ <u>15,038</u>
 Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		<u>2.00%</u>	<u>301</u>
 Net Amount to be Raised by Levy of Property Taxes			\$ <u><u>14,737</u></u>

