

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

AGGREGATE OF ALL FUNDS/ \_\_\_\_\_ FUND

FYE JUNE 30, 2012

COUNTY/CITY/TOWN OF \_\_\_\_\_

NUMBERS APPEARING IN GREEN ARE ADDITIONS

NUMBERS APPEARING IN RED ARE SUBTRACTIONS

The form has the formulas which are contained in	SALMON SHADED CELLS
Enter amounts in	YELLOW SHADED CELLS

The tax revenue and mill levy limitations will be computed automatically.

NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

		EXPLANATION REFERENCE
<b>MAXIMUM PROPERTY TAXES AUTHORIZED: (Note that appropriate statutes are referenced)</b>		
Ad valorem tax revenue authorized to be assessed prior year FY-2011	1,000,000	(1)
Add: FISCAL YEAR 2012 INFLATION ADJUSTMENT @ 0.72% (Section 15-10-420(1a)(1c), MCA)	7,200	(2)
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))	0	(3)
Adjusted ad valorem tax revenue	1,007,200	(4)
<b>CURRENT YEAR LEVY COMPUTATION:</b>		
Taxable value per mill	30,000	(5)
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)		(5a)
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)	30,000	(5b)
Less: Newly taxable property per mill value, (enter as negative)		(5c)
Taxable value per mill of net and gross proceeds (county only) (enter as negative)	0	(5d)
Adjusted Taxable value per mill	30,000	(6)
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)	33.57	(7)
Adjusted taxable value per mill	30,000	(8)
Add: Newly taxable property per mill value	0	
Taxable value per mill of net and gross proceeds (county only)	0	(5e)
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)	30,000	(5b)
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)	33.57	(7)
Current property tax revenue authorized limitation	1,007,200	(8a)
<b>RECAPITULATION:</b>		
Adjusted ad valorem tax revenue	1,007,200	(4)
Amount attributable to newly taxable property and net/gross proceeds	0	(9)
Current property tax revenue authorized limitation	1,007,200	(10)

**EXPLANATIONS: Calculating Mill Levies--Section 15-10-420, MCA**

(1) Ad valorem tax revenue authorized to be assessed is determined by multiplying the previous year authorized levy by the previous year taxable value. This amount should be the highest tax authority carried forward under Section 15-10-420, MCA Voted levies (15-10-420(2)), judgment levies (2-9-316, 7-6-4015, 7-7-2202), emergency levies (10-3-405), protested tax levies (15-1-402), levies imposed for health insurance premiums (2-9-212) and levies imposed for local government study commissions (7-3-184) are not to be included. Be sure to use the amount applicable to the prior year levy you were authorized to mill not what you actually milled unless it is the same. This will facilitate the carry forward provision of Section 15-10-420(1)(b).

*\*\*Note levies must be figured separately for funds that are not entity-wide, examples: road fund and rural districts.*

(2) The inflation adjustment is calculated using the three previous years, taking one half of the 3 year average. This adjustment will be recalculated annually by the Department of Revenue.

(3) Property taxes assessed for Class 1 and 2 property, (net and gross proceeds), is determined by multiplying the previous years mill levy times the previous years taxable value for net and gross proceeds. This deduction is required under Section 15-10-420(6), MCA

FY08 was the last year for personal property tax reimbursements (HB20 and SB417).

(4) This amount is the net of items (1) through (3)

(5) This amount is taken from line 2 on the Certified Taxable Valuation Information sheet supplied by the Department of Revenue. The number should be entered as the per mill value. (Taxable value moving the decimal three digits to the left)

(5a) This amount is taken from the Certified Taxable Valuation Information sheet supplied by the Department of Revenue following line 4 in the far right column labeled "incremental value".

(5b) This amount is the computed mill value after removal of the tax increment financing district mill incremental value.

(5c) The per mill value of newly taxable property is taken from line 3 on the Certified Taxable Valuation Information sheet supplied by the Department of Revenue.

(5d) This amount appears on the Certified Taxable Valuation Information Sheet supplied by the Department of Revenue (county only) Represents the per mill value of the net and gross proceeds taxable value.

(5e) This amount represents the total of newly taxable property per mill value plus the taxable value per mill of net & gross proceeds (County only).

(6) This amount is the net amount of per mill taxable value less newly taxable property as defined in Section 15-10-420(3), MCA and Class 1 and 2 property (net and gross proceeds) taxable value and tax increment financing district mill incremental value.

(7) The floating mill is determined by dividing the adjusted taxable value per mill (Item 6) into the adjusted property tax revenue assessed (Item 4).

(8) Equals amount of Item 6. Refer to instructions for Item 6.

(8a) Determined by multiplying the mill levy (Item 7) by the current year taxable value inclusive of newly taxable property and net/gross proceeds (Item 5b). This represents the current authorized maximum amount of tax revenue which can be levied.

(9) Determined by multiplying the newly taxable property plus net/gross proceeds (Item 5e) by the calculated authorized mill levy (Item 7).

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

AGGREGATE OF ALL FUNDS/ WITHOUT TIF FUND

FYE JUNE 30, 2013

COUNTY/CITY/TOWN OF \_\_\_\_\_

NUMBERS APPEARING IN GREEN ARE ADDITIONS

NUMBERS APPEARING IN RED ARE SUBTRACTIONS

The form has the formulas which are contained in	SALMON SHADED CELLS
Enter amounts in	YELLOW SHADED CELLS

The tax revenue and mill levy limitations will be computed automatically.

NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

MAXIMUM PROPERTY TAXES AUTHORIZED: (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		1,070,200
Add: FISCAL YEAR 2013 INFLATION ADJUSTMENT @ 1.2% (Section 15-10-420(1a)(1c), MCA)	12,842	12,842
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0
Less: FY13 SB372 Reimbursement through Entitlement Share (enter as a negative number)		0
<small>*new line for FY2013</small>		
Adjusted ad valorem tax revenue		1,083,042

CURRENT YEAR LEVY COMPUTATION:

Taxable value per mill		31,000
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)		
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		31,000
Less: Newly taxable property per mill value, (enter as negative)	(1,000)	
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		(1,000)
Adjusted Taxable value per mill		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.10
Adjusted taxable value per mill		30,000
Add: Newly taxable property per mill value	1000	
Taxable value per mill of net and gross proceeds (county only)	0	1,000

Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value) 31,000

Authorized mill levy under Section 15-10-420, MCA (includes floating mills) 36.10

Current property tax revenue authorized limitation 1,119,144

RECAPITULATION:

Adjusted ad valorem tax revenue	1,083,042
Amount attributable to newly taxable property and net/gross proceeds	36,101
Current property tax revenue authorized limitation	1,119,144

TERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

AGGREGATE OF ALL FUNDS/ WITH TIF FUND

FYE JUNE 30, 2013

COUNTY/CITY/TOWN OF \_\_\_\_\_

NUMBERS APPEARING IN GREEN ARE ADDITIONS

NUMBERS APPEARING IN RED ARE SUBTRACTIONS

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Enter amounts in	YELLOW SHADED CELLS

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NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

MAXIMUM PROPERTY TAXES AUTHORIZED: (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		1,070,200
Add: FISCAL YEAR 2013 INFLATION ADJUSTMENT @ 1.2% (Section 15-10-420(1a)(1c), MCA)	12,842	12,842
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0
Less: FY13 SB372 Reimbursement through Entitlement Share (enter as a negative number)		0
<small>*new line for FY2013</small>		
Adjusted ad valorem tax revenue		1,083,042

CURRENT YEAR LEVY COMPUTATION:

Taxable value per mill		31,000
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)	(1,000)	
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		30,000
Less: Newly taxable property per mill value, (enter as negative)	0	
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		0
Adjusted Taxable value per mill		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.10
Adjusted taxable value per mill		30,000
Add: Newly taxable property per mill value	0	
Taxable value per mill of net and gross proceeds (county only)	0	0

Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.10
Current property tax revenue authorized limitation		1,083,042

RECAPITULATION:

Adjusted ad valorem tax revenue		1,083,042
Amount attributable to newly taxable property and net/gross proceeds		0
Current property tax revenue authorized limitation		1,083,042

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA  
 AGGREGATE OF ALL FUNDS/ WITHOUT TIF DISTRIBUTION FUND  
 FYE JUNE 30, 2014

COUNTY/CITY/TOWN OF \_\_\_\_\_

NUMBERS APPEARING IN GREEN ARE ADDITIONS

NUMBERS APPEARING IN RED ARE SUBTRACTIONS

The form has the formulas which are contained in	SALMON SHADED CELLS
<u>Enter amounts in</u>	YELLOW SHADED CELLS

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NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER  
 WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

**MAXIMUM PROPERTY TAXES AUTHORIZED:** (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		1,083,042
Add: FISCAL YEAR 2013 INFLATION ADJUSTMENT @ 1.0% (Section 15-10-420(1a)(1c), MCA)	10,830	10,830
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0
Less: FY13 TIF Distribution (enter as a negative number)	0	0
<small>*new line for FY2013</small>		
Adjusted ad valorem tax revenue		1,093,873

**CURRENT YEAR LEVY COMPUTATION:**

Taxable value per mill		31,000
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)	(1,000)	30,000
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		30,000
Less: Newly taxable property per mill value, (enter as negative)		0
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		0
Adjusted Taxable value per mill		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.46
Adjusted taxable value per mill		30,000
Add: Newly taxable property per mill value	0	0
Taxable value per mill of net and gross proceeds (county only)	0	0
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.46
Current property tax revenue authorized limitation		1,093,873

**RECAPITULATION:**

Adjusted ad valorem tax revenue		1,093,873
Amount attributable to newly taxable property and net/gross proceeds		0
Current property tax revenue authorized limitation		1,093,873

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

AGGREGATE OF ALL FUNDS/  WITH TIF DISTRIBUTION  FUND

FYE JUNE 30, 2014

COUNTY/CITY/TOWN OF \_\_\_\_\_

NUMBERS APPEARING IN GREEN ARE ADDITIONS

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NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

MAXIMUM PROPERTY TAXES AUTHORIZED: (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		1,083,042
Add: FISCAL YEAR 2013 INFLATION ADJUSTMENT @ 1.0% (Section 15-10-420(1a)(1c), MCA)	10,830	10,830
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0
Less: FY13 TIF Distribution (enter as a negative number)	(125,000)	(125,000)
<small>*new line for FY2013</small>		
Adjusted ad valorem tax revenue		968,873

CURRENT YEAR LEVY COMPUTATION:

Taxable value per mill		31,000
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)	(1,000)	
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		30,000
Less: Newly taxable property per mill value, (enter as negative)		
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		0
Adjusted Taxable value per mill		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		32.30
Adjusted taxable value per mill		30,000
Add: Newly taxable property per mill value	0	
Taxable value per mill of net and gross proceeds (county only)	0	0
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		30,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		32.30
Current property tax revenue authorized limitation		968,873

RECAPITULATION:

Adjusted ad valorem tax revenue	968,873
Amount attributable to newly taxable property and net/gross proceeds	0
Current property tax revenue authorized limitation	968,873

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA

AGGREGATE OF ALL FUNDS/ WITHOUT TIF DISTRICT FUND

FYE JUNE 30, 2014

COUNTY/CITY/TOWN OF \_\_\_\_\_

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NOTE: WHEN ENTERING A NUMBER TO BE SUBTRACTED ENTER AS A NEGATIVE NUMBER WHERE FORMULAS EXIST, NO ENTRY IS NECESSARY

**MAXIMUM PROPERTY TAXES AUTHORIZED:** (Note that appropriate statutes are referenced)

Ad valorem tax revenue authorized to be assessed prior year		1,119,144
Add: FISCAL YEAR 2013 INFLATION ADJUSTMENT @ 1.0% (Section 15-10-420(1a)(1c), MCA)	11,191	11,191
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds, county only) (Section 15-10-420(6), MCA (enter as negative number))		0
Less: FY13 TIF Distribution (enter as a negative number) <small>*new line for FY2013</small>	0	0
Adjusted ad valorem tax revenue		1,130,335
<b>CURRENT YEAR LEVY COMPUTATION:</b>		
Taxable value per mill		31,000
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)	0	
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		31,000
Less: Newly taxable property per mill value, (enter as negative)		
Taxable value per mill of net and gross proceeds (county only) (enter as negative)		0
Adjusted Taxable value per mill		31,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.46
Adjusted taxable value per mill		31,000
Add: Newly taxable property per mill value	0	
Taxable value per mill of net and gross proceeds (county only)	0	0
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		31,000
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		36.46
Current property tax revenue authorized limitation		1,130,335

**RECAPITULATION:**

Adjusted ad valorem tax revenue		1,130,335
Amount attributable to newly taxable property and net/gross proceeds		0
Current property tax revenue authorized limitation		1,130,335