

DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS UNDER SECTION 15-10-420, MCA
 AGGREGATE OF ALL FUNDS/
 FYE JUNE 30, 2015
 COUNTY 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

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

Ad valorem tax revenue authorized to be assessed prior year		8,064,881	(1)
Add: FISCAL YEAR 2015 INFLATION ADJUSTMENT @ 1.03% (Section 15-10-420(1a)(1c), MCA)	96,780	96,780	(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))	(473,172)	(473,172)	(3)
Less: FY15 5696 Reimbursement through Entitlement Share (enter as a negative number)	(208,386)	(208,386)	(3a)
<i>*adjustment line for FY2015 (5696 reduced class 6 property and provided reimbursement through state entitlement)</i>			
Adjusted ad valorem tax revenue		7,480,213	(4)
CURRENT YEAR LEVY COMPUTATION:			
Taxable value per mill		46,219	(5)
Less per mill incremental value of tax increment financing district (TIF) (enter as negative)	0		(5a)
Adjusted taxable value (adjusted for removal of TIF per mill incremental district value)		46,219	(5b)
Less: Newly taxable property per mill value, (enter as negative)	(8,672)		(5c)
Taxable value per mill of net and gross proceeds (county only) (enter as negative)	0	(8,672)	(5d)
Adjusted Taxable value per mill		37,547	(6)
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		199.22	(7)
Adjusted taxable value per mill		37,547	(8)
Add: Newly taxable property per mill value	8672		
Taxable value per mill of net and gross proceeds (county only)	0	8,672	(5e)
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		46,219	(5b)
Authorized mill levy under Section 15-10-420, MCA (includes floating mills)		199.22	(7)
Current property tax revenue authorized limitation		9,207,837	(8a)
RECAPITULATION:			
Adjusted ad valorem tax revenue		7,480,213	(4)
Amount attributable to newly taxable property and net/gross proceeds		1,727,624	(9)
Current property tax revenue authorized limitation		9,207,837	(10)

NOTE: Per the above calculation, the County can Levy 199.22 mills in FY15 which does not include excess levy from carry over provisions.

DOA completed
SV