

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

Aggregate of all Funds/or _____ Fund

FYE June 30, 2020

Entity Name: _____

Reference Line		Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1)	Enter Ad valorem tax revenue ACTUALLY assessed in the prior year (from Prior Year's form Line 17)	\$ 272,517	\$ 272,517
(2)	Add: Current year inflation adjustment @ 1.02%		\$ 2,780
(3)	Subtract: Ad valorem tax revenue ACTUALLY assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) (from Prior Year's form Line 20)- (enter as negative)		\$ -
(4)	Adjusted ad valorem tax revenue		\$ 275,297
= (1) + (2) + (3)			
<u>ENTERING TAXABLE VALUES</u>			
(5)	Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 1,770,471	\$ 1,770.471
(6)	Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)		\$ -
(7)	Taxable value per mill (after adjustment for removal of TIF per mill incremental district value)		\$ 1,770.471
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (11,247)	\$ (11.247)
(9)	Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)		\$ -
(10)	Adjusted Taxable value per mill		\$ 1,759.224
= (7) + (8) + (9)			
(11)	CURRENT YEAR calculated mill levy		156.49
= (4) / (10)			
(12)	CURRENT YEAR calculated ad valorem tax revenue		\$ 277,061
= (7) x (11)			
<u>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</u>			
(13)	Enter total number of carry forward mills from prior year (from Prior Year's form Line 22)	0.00	0.00
(14)	Total current year authorized mill levy, including Prior Years' carry forward mills		156.49
= (11) + (13)			
(15)	Total current year authorized ad valorem tax revenue assessment		\$ 277,061
= (7) x (14)			
<u>CURRENT YEAR ACTUALLY LEVIED/ASSESSED</u>			
(16)	Enter number of mills actually levied in current year (Number should equal total <u>non-voted</u> mills, which includes the number of carry forward mills, actually imposed per the final approved current year budget document. <u>Do Not</u> include voted or permissive mills imposed in the current year.)	156.49	156.49
(17)	Total ad valorem tax revenue actually assessed in current year		\$ 277,061
= (7) x (16)			
<u>RECAPITULATION OF ACTUAL:</u>			
(18)	Ad valorem tax revenue actually assessed		\$ 275,301
= (10) x (16)			
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$ 1,760
(20)	Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ -
(21)	Total ad valorem tax revenue actually assessed in current year		\$ 277,061
= (18) + (19) + (20)			
(22)	Total carry forward mills that may be levied in a subsequent year (Number should be equal to or greater than zero. A (negative) number indicates an over levy.)		0.00
= (14) - (16)			