

The Determination of Tax Revenue and Mill Levy Limitations form computes the current year authorized mill levy and tax revenue limitation per 15-10-420, MCA. After entering current year mills actually levied, the form computes the current year tax revenue actually assessed, and the total carry forward mills that may be levied in a subsequent year per 15-10-420(1)(b), MCA.

INSTRUCTIONS BY REFERENCE LINE

(1) Enter Ad valorem tax revenue **Actually** assessed in the prior year (from the Prior Year's Form - Line 17).

Note: The **Actual** number of mills levied in the prior year:

INCLUDES carry forward mills per 15-10-420(1)(b), MCA, **Actually** levied in the prior year.

DOES NOT INCLUDE permissive mills per 15-10-420(9)(a), MCA or voted mills per 15-10-420(2), MCA, **Actually** levied in the prior year.

(2) Current year inflation adjustment percentage: This % is calculated by the Department of Revenue and is equal to one-half of the average rate of inflation for the prior 3 years per 15-10-420(1)(c), MCA. Line (1) is multiplied by this % to auto-calculate the increase.

(3) Subtract, **enter as a negative amount**, Ad Valorem tax revenue **Actually** assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) per 15-10-420(6), MCA: From Prior Year's Form - Line 20 **or** Determined by multiplying the prior year's **Actual** mill levy times the **prior year per mill value** of net and gross proceeds (Class 1 & 2 property).

(3.5) Subtract, **enter as a negative amount**, the reimbursement for class eight rate reduction and exemption per 15-1-123, MCA. HB303 (2021 Legislature). Information can be found on the Department of Revenue website: <https://mtrevenue.gov/resources/government>

(4) Adjusted Ad Valorem Tax Revenue: Auto-calculated as the sum of items (1) through (3.5).

(5) Enter the "Total Taxable Value" located on line 2 of the Certified Taxable Valuation Information sheet provided by the Department of Revenue. This "Total Taxable Value" is then divided by 1,000 and auto-calculated in the salmon-shaded cell as the taxable value per mill.

(6) Subtract, **enter as a negative amount**, the 'Total Incremental Value' of all tax increment financing (TIF) districts located on line 6 of the Certified Taxable Valuation Information sheet provided by the Department of Revenue. The Total Incremental Value is then divided by 1,000 and auto-calculated in the salmon-shaded cell as the incremental value per mill.

(7) Taxable value per mill (adjusted for removal of TIF per mill incremental district value): Auto-calculated as the sum of (5) & (6).

(8) Subtract, **enter as a negative amount**, the 'Taxable Value of Newly Taxable Property' located on line 3 of the Certified Taxable Valuation Information Sheet provided by the Department of Revenue. The Taxable Value of Newly Taxable Property is then divided by 1,000 and auto-calculated in the salmon-shaded cell as the value of newly taxable property per mill.

INSTRUCTIONS BY REFERENCE LINE

(9) Subtract, **enter as a negative amount**, the amount of 'Taxable Value of Net and Gross Proceeds, (Class 1 & Class 2)' located on line 5 of the Certified Taxable Valuation Information Sheet provided by the Department of Revenue. The Taxable Value of Net and Gross Proceeds, (Class 1 & Class 2) is then divided by 1000 and auto-calculated in the salmon-shaded cell as the value of net and gross proceeds per mill.

(10) The Adjusted Taxable Value Per Mill: Auto-calculated as the sum of (7) through (9).

(11) The Current Year Calculated Mill Levy: The number of mills is auto-calculated by dividing Line (4) by Line (10). Displayed to the nearest hundredth of a mill per 15-10-201, MCA.

(12) Current Year Calculated Ad Valorem Tax Revenue: This revenue amount is auto-calculated by multiplying Line (7) by Line (11).

CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT

(13) Enter number of carry forward mills from the prior year - Prior Year's form Line (22) . The number of mills should be entered in tenths and hundredths of mills (example: 2.34), per 15-10-201, MCA.

(14) Total current year authorized mill levy including prior years' carry forward mills: Auto-calculated as the sum of Line (11) and Line (13).

(15) Total current year authorized ad valorem tax revenue assessment: Auto-calculated by multiplying Line (7) by Line (14).

CURRENT YEAR ACTUALLY LEVIED/ASSESSED

(16) Enter number of mills actually levied in current year. The number of mills should be entered in tenths and hundredths of mills (example: 23.45), per 15-10-201, MCA.

NOTE: The number should equal total non-voted mills, which includes the number of carry forward mills, actually imposed per the final approved current year budget document. **Do Not** include the number of voted or permissive mills imposed in the current year.

(17) Total ad valorem tax revenue actually assessed in current year: Auto-calculated by multiplying Line (7) by Line (16).

RECAPITULATION OF ACTUAL

(18) Ad valorem tax revenue actually assessed: Auto-calculated by multiplying Line (10) by Line (16).

(19) Ad valorem tax revenue actually assessed attributable to newly taxable property: Auto-calculated by multiplying Line (8) by Line (16). If manually calculating, enter as a positive amount.

(20) Ad valorem tax revenue actually assessed attributable to Class 1 & 2 properties (net and gross proceeds): Auto-calculated by multiplying Line (9) by Line (16). If manually calculating, enter as a positive amount.

(21) Total ad valorem tax revenue actually assessed in current year: Auto-calculated as the sum of Lines (18) through (20)

INSTRUCTIONS BY REFERENCE LINE

(22) Total carry forward mills that may be levied in a subsequent year: Auto-calculated as Line (14) minus Line (16).

Form Revised 4/2022



Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

Aggregate of all Funds/or _____ Fund

FYE June 30, 2023

Entity Name: _____

Reference Line		Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1)	Enter Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year (from <u>Prior Year's form Line 17</u>)	\$ 1,688,082	\$ 1,688,082
(2)	Add: Current year inflation adjustment @ 1.77%		\$ 29,879
(3)	Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) (from <u>Prior Year's form Line 20</u>) (enter as negative)		\$ -
(3.5)	Subtract: Entitlement Share Class 8 Business Equipment Personal Property Tax Reimbursement (15-1-123 MCA) *New for FY2023 (enter as negative)	\$ (5,809)	\$ (5,809)
(4)	Adjusted ad valorem tax revenue		\$ 1,712,152
= (1)+(2)+(3)+(3.5)			
<u>ENTERING TAXABLE VALUES</u>			
(5)	Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 10,470,188	\$ 10,470.188
(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)		\$ 10,470.188
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (183,722)	\$ (183.722)
(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		\$ 10,286.466
= (7) + (8) + (9)			
(11)	CURRENT YEAR calculated mill levy		166.45
= (4) / (10)			
(12)	CURRENT YEAR calculated ad valorem tax revenue		\$ 1,742,763
= (7) x (11)			
<u>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</u>			
(13)	Enter total number of carry forward mills from prior year (from <u>Prior Year's form Line 22</u>)	0.00	0.00
(14)	Total current year authorized mill levy, including Prior Years' carry forward mills		166.45
= (11) + (13)			
(15)	Total current year authorized ad valorem tax revenue assessment		\$ 1,742,763
= (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.)	166.45	166.45
(17)	Total ad valorem tax revenue actually assessed in current year		\$ 1,742,763
= (7) x (16)			
<u>RECAPITULATION OF ACTUAL:</u>			
(18)	Ad valorem tax revenue actually assessed		\$ 1,712,182
= (10) x (16)			
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$ 30,581
(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		\$ 1,742,763
= (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)			