

RESOLUTION 2021-12

A RESOLUTION TO SET THE MILL LEVY AND ADOPT THE BUDGET FOR FISCAL YEAR 2021-22

WHEREAS; the Municipal Budget Law contained in MCA 7-6-4036 provides for the fixing of various tax levies to raise funds sufficient to meet said expenditures authorized in the budget, and

WHEREAS; the Montana Department of Revenue is required to certify to the Town Council the value of a mill for the Town of Twin Bridges under Section MCA 15-10-202 and

WHEREAS; the market value and taxable valuation for the Fiscal Year 2021-2022 are as follows:

Total Market Valuation:	\$38,905,657
Total Taxable Valuation:	\$ 610,571
Taxable Value of Newly:	\$ 12,871

WHEREAS; pursuant to Sections 7-6-4024, MCA the Town Council of the Town of Twin Bridges, Montana held a public hearing July 13, 2021, for comments on the proposed Municipal Budget for the Town of Twin Bridges for fiscal year 2021-2022 as required by law, and

WHEREAS; Attachment A is a summary of the FY 2021-2022 Municipal Budget, and the "Predicted Revenue" and "Appropriated/Expenses" columns of "Attachment A" shall be the adopted budget, with the detailed budget for each fund to be used as a management guide, and

WHEREAS; the Town of Twin Bridges desires to authorize the Mayor and the Town Clerk/Treasurer the ability to reallocate expenditures between account and object lines within individual funds of the detailed FY 2021-2022 Budget as per MCA 7-6-4031 and

WHEREAS; this resolution shall be incorporated by reference into the minutes of a scheduled and duly noticed Town Council meeting.

NOW THEREFORE BE IT RESOLVED by the Twin Bridges Town Council that the FY2021-2022 Municipal Budget be approved and adopted as per FY2021-2022 Budget Summary "Attachment A", and that checks/warrants be issued in accordance with the laws appertaining thereto.

That said tax is hereby levied and shall be collected to defray the expenses of the Town of Twin Bridges government and where so collected shall be placed to the credit of the following funds:

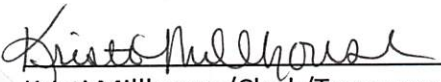
General Fund – all-purpose	118.93
Capital Improvements	3.00
Fire Disability	<u>3.00</u>
Total Mills	124.93

PASSED AND APPROVED by the Town Council of the Town of Twin Bridges, at a regular scheduled council meeting thereof, on this 7th day of September 2021.



Joe Willauer, Mayor

ATTEST:



Kristi Millhouse/Clerk/Treasurer



Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

Aggregate of all Funds

FYE June 30, 2022

Entity Name: Town of Twin Bridges

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 Prior Year's form Line 17)	\$ 73,982	\$ 73,982
(2) Add: Current year inflation adjustment @ 0.93%		\$ 688
(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 Prior Year's form Line 20)- (enter as negative)		\$ -
(4) Adjusted ad valorem tax revenue = (1) + (2) + (3)		\$ 74,670
<u>ENTERING TAXABLE VALUES</u>		
(5) Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 610,571	\$ 610,571
(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) = (5) + (6)		\$ 610,571
(8) Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (12,871)	\$ (12,871)
(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 = (7) + (8) + (9)		\$ 597,700
(11) CURRENT YEAR calculated mill levy = (4) / (10)		124.93
(12) CURRENT YEAR calculated ad valorem tax revenue = (7) x (11)		\$ 76,279
<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 = (11) + (13)		124.93
(15) Total current year authorized ad valorem tax revenue assessment = (7) x (14)		\$ 76,279
<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.)	124.93	124.93
(17) Total ad valorem tax revenue actually assessed in current year = (7) x (16)		\$ 76,279
<u>RECAPITULATION OF ACTUAL:</u>		
(18) Ad valorem tax revenue actually assessed = (10) x (16)		\$ 74,671
(19) Ad valorem tax revenue actually assessed for newly taxable property		\$ 1,608
(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 = (18) + (19) + (20)		\$ 76,279
(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.) = (14) - (16)		0.00



2021 Certified Taxable Valuation Information

(15-10-202, MCA)

Madison County

CITY OF TWIN BRIDGES

Certified values are now available online at property.mt.gov/cov

1. 2021 Total Market Value ¹	\$	38,905,657
2. 2021 Total Taxable Value ²	\$	610,571
3. 2021 Taxable Value of Newly Taxable Property	\$	12,871
4. 2021 Taxable Value less Incremental Taxable Value ³	\$	610,571
5. 2021 Taxable Value of Net and Gross Proceeds ⁴ (Class 1 and Class 2)	\$	-

6. TIF Districts

Tax Increment District Name	Current Taxable Value ²	Base Taxable Value	Incremental Value

Total Incremental Value \$ -

Preparer Genevieve Houska

Date 7/30/2021

¹Market value does not include class 1 and class 2 value

²Taxable value is calculated after abatements have been applied

³This value is the taxable value less total incremental value of all tax increment financing districts

⁴The taxable value of class 1 and class 2 is included in the taxable value totals

For Information Purposes Only

2021 taxable value of centrally assessed property having a market value of \$1 million or more, which has transferred to a different ownership in compliance with 15-10-202(2), MCA.

I. Value Included in "newly taxable" property	\$	-
II. Total value exclusive of "newly taxable" property	\$	-

Note

Special district resolutions must be delivered to the department by the first Thursday after the first Tuesday in September, 09/09/2021, or within 30 calendar days after the date on this form 7-11-1025(8), MCA.

The county clerk and recorder must provide mill levies for each taxing jurisdiction to the department by the second Monday in September, 09/13/2021, or within 30 calendar days after the date on this form 15-10-305(1)(a), MCA.

RECEIVED
AUG 02 2021
BY: _____

Town of Twin Bridges
TAX LEVY REQUIREMENTS SCHEDULE
NON-VOTED LEVIES

Assessed/Market Valuation: 38,905,657
 Taxable Valuation Less
 TIF Incremental Value: _____
 1 Mill Yields(10): 598

Fiscal Year: 2021 - 2022 _____
 Page No. _____

*Column (3) Total Requirements must equal Column (8) Total Resources

Fund #	Fund Name	(1) Appropriations	(2) Budgeted Cash Reserve	(3) = (1) + (2) *should equal column (8) Total Requirements	(4) Cash Available (Less current liabilities)	(5) Non-Tax Revenues	(6) = (9) X (10) Property Tax Revenues	(7) = (5) + (6) Total Revenues	(8) = (4) + (7) *should equal column (3) Total Resources	(9) = (6) + (10) Mill Levy	(11) = (4) - (1) + (7) Estimated Ending Cash Balance
1000	General Fund	255,000	120,009	375,009	176,873	101,386	96,750	198,136	375,009	118.93	120,009
4000	Capital Improvements	26,317	15,379	41,696	39,901	245	1,550	1,795	41,696	3.00	15,379
7120	Fire Disability	1,670	572	2,242	-353	1,045	1,550	2,595	2,242	3.00	572
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	TOTAL	282,987	135,960	418,947	216,421	102,676	99,850	202,526	418,947	124.93	135,960

*Total Revenues compared to Total Appropriations: -80,461 *if negative, appropriations exceed the revenues

Total Requirements compared to Total Resources 0 *if other than zero budget is not balanced

NOTE: Budgeted Cash Reserves
 Per MCA 7-6-4034

(a) a county's fund may not exceed one-third (33%) of the total amount appropriated and authorized to be spent from the fund during the current fiscal year; and
 (b) a city's or town's fund may not exceed one-half (50%) of the total amount appropriated and authorized to be spent from the fund during the current fiscal year.

Certificate as to Resolution and Adopting Vote

I the undersigned, being the duly qualified and acting recording officer of the Town of Twin Bridges, Montana (the Town), hereby certify that the attached is a true copy of a Resolution entitled

2021-12 Adoption of Fiscal Year 2021-22 Final Budget

(the Resolution), on file in the original records of the Town in my legal custody; that the Resolution was duly adopted by the Town Council of the Town at a Special Council Meeting on September 7, 2021 at 7:00 pm. and that the meeting was duly held by the Town Council and was attended through by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Council Members voted in favor thereof: Matt Greemore, Scott Holbrook, James Klyap (Via Video Call) and Jordan High; voted against the same: 0; abstaining from voting thereon: 0; or were absent: Nolan Frandsen.

Witness by my hand officially this 7th day of September 2021.

Kristi Millhouse

Kristi Millhouse/Town Clerk-Treasurer

