

RESOLUTION 2022-10

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 2022-2023 are as follows:

| | |
|--------------------------|--------------|
| Total Market Valuation: | \$40,256,567 |
| Total Taxable Valuation: | \$ 633,710 |
| Taxable Value of Newly: | \$ 21,734 |

WHEREAS; pursuant to Sections 7-6-4024, MCA the Town Council of the Town of Twin Bridges, Montana held a public hearing June 14, 2022, for comments on the proposed Municipal Budget for the Town of Twin Bridges for fiscal year 2022-2023 as required by law, and

WHEREAS; Attachment A is a summary of the FY 2022-2023 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 2022-2023 Budget as per MCA 7-6-4031 and

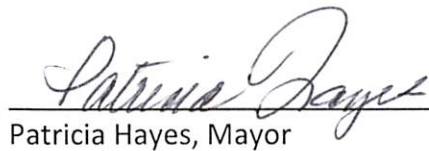
WHEREAS; this resolution shall be incorporated by reference into the minutes of a scheduled and duly noticed Town Council meeting.

NOW THEREFORE BE IT RESOLVED by the Twin Bridges Town Council that the FY2022-2023 Municipal Budget be approved and adopted as per FY2022-2023 Budget Summary "Attachment A", and that checks/warrants be issued in accordance with the laws appertaining thereto.

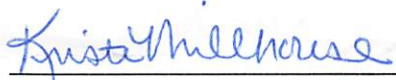
That said tax is hereby levied and shall be collected to defray the expenses of the Town of Twin Bridges government and where so collected shall be placed to the credit of the following funds:

| | |
|----------------------------|--------|
| General Fund – all-purpose | 126.54 |
|----------------------------|--------|

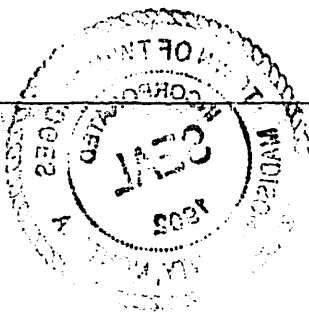
PASSED AND APPROVED by the Town Council of the Town of Twin Bridges, at a regular scheduled council meeting thereof, on this 13th day of September 2022.


Patricia Hayes, Mayor

ATTEST:


Kristi Millhouse/Clerk/Treasurer







Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

General Fund

FYE June 30, 2023

Town of Twin Bridges

Attachment A

| 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 @ 1.77% | | \$ 1,309 |
| (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) | | \$ - |
| (3.5) Subtract: Entitlement Share Class 8 Business Equipment Personal Property Tax Reimbursement (15-1-123 MCA) <u>*New for FY2023</u> (enter as negative) | | \$ - |
| (4) Adjusted ad valorem tax revenue = (1) + (2) + (3) | | \$ 75,291 |
| <u>ENTERING TAXABLE VALUES</u> | | |
| (5) Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2 | \$ 633,710 | \$ 633,710 |
| (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) | \$ (214) | \$ (0.214) |
| (7) Taxable value per mill (after adjustment for removal of TIF per mill incremental district value) = (5) + (6) | | \$ 633.496 |
| (8) Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative) | \$ 21,734 | \$ (21.734) |
| (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) | | \$ 611.762 |
| (11) CURRENT YEAR calculated mill levy = (4) / (10) | | 123.07 |
| (12) CURRENT YEAR calculated ad valorem tax revenue = (7) x (11) | | \$ 77,964 |
| <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) | 3.47 | 3.47 |
| (14) Total current year authorized mill levy, including Prior Years' carry forward mills = (11) + (13) | | 126.54 |
| (15) Total current year authorized ad valorem tax revenue assessment = (7) x (14) | | \$ 80,163 |
| <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.) | 126.54 | 126.54 |
| (17) Total ad valorem tax revenue actually assessed in current year = (7) x (16) | | \$ 80,163 |
| <u>RECAPITULATION OF ACTUAL:</u> | | |
| (18) Ad valorem tax revenue actually assessed = (10) x (16) | | \$ 77,413 |
| (19) Ad valorem tax revenue actually assessed for newly taxable property | | \$ 2,750 |
| (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) | | \$ 80,163 |
| (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 |

CERTIFIED TAXABLE VALUATION FORM



MONTANA
Form AB-72T
Rev. 7-21

2022 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. 2022 Total Market Value ¹ | \$ | 40,256,567 |
| 2. 2022 Total Taxable Value ² | \$ | 633,710 |
| 3. 2022 Taxable Value of Newly Taxable Property..... | \$ | 21,734 |
| 4. 2022 Taxable Value less Incremental Taxable Value ³ | \$ | 633,710 |
| 5. 2022 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 7/25/2022

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

2022 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, 09/08/2022, 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, 09/12/2022, or within 30 calendar days after the date on this form 15-10-305(1)(a), MCA.



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

Assessed/Market Valuation: 40,256,567

Taxable Valuation Less

TIF Incremental Value: _____

1 Mill Yields(10): 612

Fiscal Year: 2022-2023

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

| | | (1) | (2) | (3) = (1) + (2) | | (4) | (5) | (6) = (9) X (10) | (7) = (5) + (6) | (8) = (4) + (7) | (9) = (6) ÷ (10) | (11)=(4)-(1)+(7) |
|--------|--------------|----------------|-----------------------|--|--|--|------------------|-----------------------|-----------------|---|------------------|-------------------------------|
| Fund # | Fund Name | Appropriations | Budgeted Cash Reserve | *should equal column (8) Total Requirements | | Cash Available (Less current liabilities) | Non-Tax Revenues | Property Tax Revenues | Total Revenues | *should equal column (3) Total Resources | Mill Levy | Estimated Ending Cash Balance |
| 1000 | General Fund | 342,857 | 115,502 | 458,359 | | 215,502 | 165,415 | 77,442 | 242,857 | 458,359 | 126.54 | 115,502 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | | | | 0 | | | | | 0 | 0 | | 0 |
| | TOTAL | 342,857 | 115,502 | 458,359 | | 215,502 | 165,415 | 77,442 | 242,857 | 458,359 | 126.54 | 115,502 |

***Total Revenues compared to Total Appropriations:**

-100,000

*if negative, appropriations exceed the revenues

Total Requirements compared to Total Resources

0

***if other than zero budget is not balanced**

NOTE: Bad 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.

(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.

Town of Twin Bridges

NON-LEVIED FUNDS - SUMMARY SCHEDULE

Fiscal Year: 2022-2023

Page No. _____

| Fund # | Fund Name | (1) Appropriation | (2) Budgeted Cash Reserve | (3)=(1)+(2) Total Requirements | (4) Cash Available (Less current liabilities) | (5) Total Non-Tax Revenues | (6)=(4)+(5) Total Resources | Estimated Ending Cash Balance |
|--------|-------------------------|----------------------|------------------------------|-----------------------------------|---|-------------------------------|--------------------------------|-------------------------------|
| 2220 | Library | 127,151 | 64,661 | 191,812 | 86,202 | 105,610 | 191,812 | 64,661 |
| 2222 | Library Donation Fund | 1,750 | 100 | 1,850 | 1,750 | 100 | 1,850 | 100 |
| 2510 | Stormdrain District | 293,574 | 65,440 | 359,014 | 100,122 | 258,892 | 359,014 | 65,440 |
| 2820 | Gas Tax | 10,800 | 32,465 | 43,265 | 33,241 | 10,024 | 43,265 | 32,465 |
| 2821 | BARSSA Gas Tax | 31,050 | 5,640 | 36,690 | 22,070 | 14,620 | 36,690 | 5,640 |
| 2991 | ARPA Funds | 151,298 | 0 | 151,298 | 51,690 | 99,608 | 151,298 | (0) |
| 4000 | Capital Improvements | 5,000 | 38,610 | 43,610 | 41,759 | 1,851 | 43,610 | 38,610 |
| 4001 | Library Capital Improv. | 27,878 | 0 | 27,878 | 11,722 | 16,156 | 27,878 | 0 |
| 5210 | Water Fund | 2,192,013 | 192,266 | 2,384,279 | 187,793 | 2,196,486 | 2,384,279 | 192,266 |
| 5310 | Sewer Fund | 251,211 | 172,097 | 423,308 | 224,806 | 198,502 | 423,308 | 172,097 |
| 7120 | Fire Disability | 2,636 | 0 | 2,636 | 0 | 2,636 | 2,636 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | | | | 0 | | | 0 | 0 |
| | TOTAL | 3,094,361 | 571,279 | 3,665,640 | 761,155 | 2,904,485 | 3,665,640 | 571,279 |

***Total Revenues compared to Total Appropriations:**

(189,876)

*if negative appropriations exceed revenues

Total Requirements compared to Total Resources

(0)

- *if only one zero budget is not balanced