

RESOLUTION 2023-09

A RESOLUTION TO SET THE MILL LEVY AND ADOPT THE BUDGET FOR FISCAL YEAR ~~2021-22~~ <sup>2023-24</sup>

**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 2023-2024 are as follows:

Total Market Valuation:	\$59,699,947
Total Taxable Valuation:	\$ 891,872
Taxable Value of Newly:	\$ 12,267

**WHEREAS;** pursuant to Sections 7-6-4024, MCA the Town Council of the Town of Twin Bridges, Montana held a public hearing June 13, 2023, for comments on the proposed Municipal Budget for the Town of Twin Bridges for fiscal year 2023-2024 as required by law, and

**WHEREAS;** Attachment A is a summary of the FY 2023-2024 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 2023-2024 Budget as per MCA 7-6-4031 and

**WHEREAS,** pursuant to SB332 in the 2023 Legislative Session, the Legislature requires all governing bodies to declare whether an increase or decrease will occur in property taxes due to §15-10-420, MCA calculation. The governing body must show the values of the taxes, permissive mills (none for Twin Bridges), and voted mills (none for Twin Bridges) respectively for a home valued at \$100,000, \$300,000, and \$600,000 and be included in the fiscal year budget. The Town of Twin Bridges has only accessed the non-voted taxes. The non-voted levies affect the taxes as follows a decrease in property taxes due to (15-10-420 calculation), levies of \$44.73, \$134.18, and \$268.35, respectively for a home valued at \$100,000, \$300,000, and \$600,000 is included in this fiscal year budget.

**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 FY2023-2024 Municipal Budget be approved and adopted as per FY2023-2024 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	96.84
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**PASSED AND APPROVED** by the Town Council of the Town of Twin Bridges, at a regular scheduled council meeting thereof, on this 12<sup>th</sup> day of September 2023.

  
Patricia Hayes, Mayor

ATTEST:

  
Kristi Millhouse/Clerk/Treasurer



CERTIFIED TAXABLE VALUATION FORM



MONTANA  
Form AB-72T  
Rev. 6-23

2023 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](https://property.mt.gov/cov)

1. 2023 Total Market Value <sup>1</sup> .....	\$	59,699,947
2. 2023 Total Taxable Value <sup>2</sup> .....	\$	891,872
3. 2023 Taxable Value of Newly Taxable Property.....	\$	12,267
4. 2023 Taxable Value less Incremental Taxable Value <sup>3</sup> .....	\$	891,872
5. 2023 Taxable Value of Net and Gross Proceeds <sup>4</sup> (Class 1 and Class 2).....	\$	-

6. TIF Districts

Tax Increment District Name	Current Taxable Value <sup>2</sup>	Base Taxable Value	Incremental Value

Total Incremental Value \$ -

Preparer Genevieve Houska Date 8/3/2023

<sup>1</sup>Market value does not include class 1 and class 2 value  
<sup>2</sup>Taxable value is calculated after abatements have been applied  
<sup>3</sup>This value is the taxable value less total incremental value of all tax increment financing districts  
<sup>4</sup>The taxable value of class 1 and class 2 is included in the taxable value totals

For Information Purposes Only

2023 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, 09/07/2023, or within 30 calendar days after the date on this form 7-11-1025(8),

The county clerk and recorder must provide mill levies for each taxing jurisdiction to the department by the second Monday in September, 09/11/2023, or within 30 calendar days after the date on this form 15-10-305(1)(a), MCA.

RECEIVED  
AUG 09 2023  
BY: \_\_\_\_\_

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

**Assessed/Market Valuation: 59,699,947**

Taxable Valuation Less

TIF Incremental Value: \_\_\_\_\_

**1 Mill Yields(10): 892**

Fiscal Year: 2023-2024

Page No. \_\_\_\_\_

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

Fund #	Fund Name	(1)	(2)	(3) = (1) + (2)	(4)	(5)	(6) = (9) X (10)	(7) = (5) + (6)	(8) = (4) + (7)	(9) = (6) ÷ (10)	(11) = (4) - (1) + (7)
		Appropriations	Budgeted Cash Reserve	*should equal column (8) <b>Total Requirements</b>	Cash Available (Less current liabilities)	Non-Tax Revenues	Property Tax Revenues	Total Revenues	*should equal column (3) <b>Total Resources</b>	Mill Levy	Estimated Ending Cash Balance
1000	General Fund	291,789	116,119	407,908	237,814	83,713	86,381	170,094	407,908	96.84	116,119
				0				0	0		0
				0				0	0		0
				0				0	0		0
				0				0	0		0
				0				0	0		0
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				0				0	0		0
				0				0	0		0
				0				0	0		0
	TOTAL	291,789	116,119	407,908	237,814	83,713	86,381	170,094	407,908	96.84	116,119

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

-121,695

\*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.

## Town of Twin Bridges

## NON-LEVIED FUNDS - SUMMARY SCHEDULE

Fiscal Year: 2023-2024

Page No. \_\_\_\_\_

Fund #	Fund Name	(1)	(2)	(3)=(1)+(2)	(4)	(5)	(6)=(4)+(5)	
		Appropriation	Budgeted Cash Reserve	Total Requirements	Cash Available (Less current liabilities)	Total Non-Tax Revenues	Total Resources	Estimated Ending Cash Balance
2220	Library	119301	76,927	196,228	82,933	113,295	196,228	76,927
2222	Library Donation Fund	1,810	1,940	3,750	2,750	1,000	3,750	1,940
2510	Storm Drain District	51,610	57,878	109,488	68,878	40,610	109,488	57,878
2820	Gas Tax	39,300	96,553	135,853	39,668	96,185	135,853	96,553
2821		6,878	14,396	21,274	6,379	14,895	21,274	14,396
2991		117,215	5,034	122,249	25,441	96,808	122,249	5,034
4000		5,000	42,152	47,152	43,506	3,646	47,152	42,152
				0			0	0
5210		2,201,409	461,012	2,662,421	168,815	2,493,606	2,662,421	461,012
5310		268,025	133,643	401,668	208,503	193,165	401,668	133,643
7120		2,636	417	3,053	458	2,595	3,053	417
4001		27,878	9,008	36,886	26,886	10,000	36,886	9,008
				0			0	0
				0			0	0
				0			0	0
				0			0	0
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				0			0	0
				0			0	0
				0			0	0
				0			0	0
				0			0	0
				0			0	0
	TOTAL	2,841,062	898,960	3,740,022	674,217	3,065,805	3,740,022	898,960

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

224,743

\*if negative appropriations exceed revenues

### Total Requirements compared to Total Resources

0

\*if other than zero budget is not balanced



**Town of Twin Bridges**  
**TAXABLE VALUATION SCHEDULE**  
**Fiscal Year: 2023-2024**

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PROPERTY CLASSIFICATION	Entity-wide Taxable Valuation	Road Taxable Valuation						
			Taxable Valuation	Taxable Valuation	Taxable Valuation	Taxable Valuation	Taxable Valuation	Taxable Valuation
Real	785704							
Personal	12257							
Special Mobile	0							
Manufactured Homes	2520							
Centrally Assessed	91391							
Net & Gross Proceeds	0							
TOTAL.....	891872	0	0	0	0	0	0	0

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA  
General Fund

FYE June 30, 2024

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)	\$ 80,190	\$ 80,190
(2)	Add: Current year inflation adjustment @ 2.46%		\$ 1,973
(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		\$ 82,163
<u>ENTERING TAXABLE VALUES</u>			
(5)	Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 891,872	\$ 891.872
(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)		\$ 891.872
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (12,267)	\$ (12.267)
(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		\$ 879.605
(11)	CURRENT YEAR calculated mill levy		93.41
(12)	CURRENT YEAR calculated ad valorem tax revenue		\$ 83,310
<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)	3.43	3.43
(14)	Total current year authorized mill levy, including Prior Years' carry forward mills		96.84
(15)	Total current year authorized ad valorem tax revenue assessment		\$ 86,369
<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.)	96.84	96.84
(17)	Total ad valorem tax revenue actually assessed in current year		\$ 86,369
<u>RECAPITULATION OF ACTUAL:</u>			
(18)	Ad valorem tax revenue actually assessed		\$ 85,181
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$ 1,188
(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		\$ 86,369
(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

Determination of Proposed Property Tax Increase-Voted Levy

Section 7-6-4020 & Section 7-6-4030, MCA  
Aggregate of all Funds/or \_\_\_\_\_ Fund  
FYE June 30, 2024

Click on links below to view Instructions	Reference Line		Enter amounts in yellow cells		
<a href="#">(1) Instructions</a>	(1)	FY2024 Increase(decrease) in property taxes	\$ (44.73)	\$ (134.18)	\$ (268.35)
	= (7) - (13)	(Increase(decrease) in Calculated Total Property tax(line 7) from Calculated Total Property tax(line 13)			
<a href="#">(2) Instructions</a>	(2)	FY2024 Calculation			
<a href="#">(3) Instructions</a>	(3)	Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
<a href="#">(4) Instructions</a>	(4)	Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
<a href="#">(5) Instructions</a>	(5)	Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
<a href="#">(6) Instructions</a>	(6)	Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	93.41	\$ 93.41	\$ 93.41
<a href="#">(7) Instructions</a>	(7)	Calculated Total Property Tax	\$ 126.10	\$ 378.31	\$ 756.62
<a href="#">(8) Instructions</a>	(8)	FY2023 Calculation			
<a href="#">(9) Instructions</a>	(9)	Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
<a href="#">(10) Instructions</a>	(10)	Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
<a href="#">(11) Instructions</a>	(11)	Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
<a href="#">(12) Instructions</a>	(12)	Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	126.54	\$ 126.54	\$ 126.54
<a href="#">(13) Instructions</a>	(13)	Calculated Total Property Tax	\$ 170.83	\$ 512.49	\$ 1,024.97