

Lincoln County Finance Department

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Libby FVCC,

Your valuations for fiscal year 2018/2019 have been completed. The mills you are allowed this year is 6.79. The amount for your budget is \$236,292. I have included a budget form for you, or you can use the autofill form on the Lincoln County website, under the Finance Department, and then click on **Special District Budget (Online Fillable Form)**. Make sure to print your budget before you send it to me or you will lose your work. If you have any questions concerning your budget, please don't hesitate to call.

Thanks,

Darren Coldwell

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA
Lincoln county Campus Fund #7340

FYE June 30, 2019
Lincoln County

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)	\$ 230,937	\$ 230,937
(2)	Add: Current year inflation adjustment @ 0.82%		\$ 1,894
(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		\$ 232,831
= (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	\$ 35,010,916	\$ 35,010.916
(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)	\$ (210,989)	\$ (210.989)
(7)	Taxable value per mill (after adjustment for removal of TIF per mill incremental district value)		\$ 34,799.927
= (5) + (6)			
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (511,388)	\$ (511.388)
(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		\$ 34,288.539
= (7) + (8) + (9)			
(11)	CURRENT YEAR calculated mill levy		6.79
= (4) / (10)			
(12)	CURRENT YEAR calculated ad valorem tax revenue		\$ 236,292
= (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		6.79
= (11) + (13)			
(15)	Total current year authorized ad valorem tax revenue assessment		\$ 236,292
= (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.)	6.79	6.79
(17)	Total ad valorem tax revenue actually assessed in current year		\$ 236,292
= (7) x (16)			
<u>RECAPITULATION OF ACTUAL:</u>			
(18)	Ad valorem tax revenue actually assessed		\$ 232,820
= (10) x (16)			
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$ 3,472
(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		\$ 236,292
= (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)			



2018 Certified Taxable Valuation Information
(15-10-202, MCA)
Lincoln County
JUNIOR COLLEGE

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

1. 2018 Total Market Value ¹	\$	2,572,538,936
2. 2018 Total Taxable Value ²	\$	35,010,916
3. 2018 Taxable Value of Newly Taxable Property	\$	511,388
4. 2018 Taxable Value less Incremental Taxable Value ³	\$	34,799,927
5. 2018 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
KOOT BUS TEDD	195,514	157,299	38,215
RIVERSIDE TIF 13IT	520,702	347,928	172,774

Total Incremental Value \$ 210,989

Preparer DAWN CORDONE

Date 8/1/2018

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

2018 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	\$	-

2017-2018

FUND# 7340-LINCOLN COUNTY CAMPUS

TAX. VALUATION: ONE MILL

2015-2016:	\$	31,602
2016-2017:	\$	32,254
2017-2018:	\$	35,203

**BUDGET FOR FISCAL YEAR 2017-2018
ESTIMATED EXPENDITURES:**

	2016-2017 FINAL	2017-2018 PROPOSED	2017-2018 FINAL
Operating Expense	\$ 708,039	\$ 691,604	\$ -
Reserve			
Operating Expense/Comm. Ed	\$ 53,000	\$ 50,000	\$ -
TOTAL	\$ 761,039	\$ 741,604	\$ -

ANTICIPATED NON-TAX REVENUES:

Cash Balance	\$ 36,972	\$ 33,659	\$ -
STATE APPROPRIATIONS:			
State Pay Plan	\$ 4,000	\$ -	\$ -
Application Fees			
Tuition (In District)	\$ 130,392	\$ 134,392	\$ -
Tuition (Out of District)	\$ 3,471	\$ 3,581	\$ -
Tuition (Out of State)			
Legislative Revenues			
Retirement	\$ 39,221	\$ 40,635	\$ -
Transfer from fund			
Placement Testing Fees			
Personal Property Taxes			
Estimated Entitlement	\$ 25,941	\$ -	\$ -
Elderhostel			
G.E.D. Testing Fees			
Seminars & Workshops			
Misc. Revenues			
College for Kids Fee			
Tuition-Community Education	\$ 16,000	\$ 14,000	\$ -
TOTAL	\$ 537,189	\$ 510,667	\$ -

AMOUNT TO BE RAISED BY TAXATION

	\$ 223,850	\$ 230,937	
TOTAL	\$ 761,039	\$ 741,604	\$ -
MILLS	6.94	6.56	-

MILLS REQUIRED TO FUND BALANCE

2008/2009:	5.60 MILLS
2009/2010	5.73 MILLS
2010/2011	6.12 MILLS
2011/2012	6.11 MILLS
2012/2013	6.39 MILLS
2013/2014	6.70 MILLS
2014/2015	5.53 MILLS
2015/2016	6.84 MILLS
2016/2017	6.94 MILLS
2017/2018	6.56 MILLS