

RESOLUTION NO. 10152
RESOLUTION TO FIX ANNUAL TAX LEVY
A RESOLUTION PROVIDING FOR THE ANNUAL TAX
LEVY IN MILLS FOR THE FISCAL YEAR BEGINNING
JULY 1, 2016 AND ENDING JUNE 30, 2017

- WHEREAS,** Montana Code Annotated (MCA), 7-1-114, states "(1) A local government with self-governing powers is subject to ...(g) except as provided in subsection (3), any law regulating the budget, finance, or borrowing procedures and powers of local governments...(3) (b) The provisions of 15-10-420 apply to self-governing local government units."
- WHEREAS,** The City of Great Falls, Montana adopted a self-governing charter in 1986. Article I, Section 3 of the Charter of the City of Great Falls, Montana states: "The total mill levy shall not exceed that allowed to general powers cities of the first class by Montana Law."
- WHEREAS,** Section 7-6-4036, MCA, requires the City Commission to fix the tax levy for each taxing jurisdiction by the later of the first Thursday after the first Tuesday in September or within 30 calendar days after receiving certified taxable values. Certified taxable values were received July 29, 2016.
- WHEREAS,** Section 15-10-420, MCA provides:
- (1)(a) Subject to the provisions of this section, a governmental entity that is authorized to impose mills may impose a mill levy sufficient to generate the amount of property taxes actually assessed in the prior year plus one-half of the average rate of inflation for the prior 3 years. The maximum number of mills that a governmental entity may impose is established by calculating the number of mills required to generate the amount of property tax actually assessed in the governmental unit in the prior year based on the current year taxable value, less the current year's value of newly taxable property plus one-half the average rate of inflation for the prior 3 years.
 - (2) ... plus any additional levies authorized by the voters ...
 - (9) (a) The provisions of subsection (1) do not prevent or restrict...(vi) the portion that is the amount in excess of the base contribution of a governmental entity's property tax levy for contributions for group benefits excluded under 2-9-212 or 2-18-703.
- WHEREAS,** Section 15-10-201, MCA, requires the City Commission to fix its tax levy in mills and tenths and hundredths of mills.
- WHEREAS,** The Department of Revenue's certified taxable value for the City of Great Falls is \$91,113,880 which equates to \$91,113 per mill; when the incremental value of the tax increment finance district is removed the value is \$89,978 per mill. This includes \$876,206 or \$5,239 per mill, of newly taxable property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, MONTANA:

Section 1. - Determination of Mill Levy Limit

- Appendix A shows the determination of the total mill levy limit of 167.26 mills.
- An additional 26.14 “Permissive Medical Levy” is allowed under 15-10-420(9)(a)(vi) for increased health insurance premiums not included in the Appendix A calculation.
- An additional 1.90 mills is allowed under 15-10-420(2) for additional voter supported mills. On November 4, 2003, a \$2.5 million general obligation bond was approved by voters for construction of a soccer park. It has been determined that 1.90 mills for soccer park debt service payments is needed for Fiscal Year 2017.
- Lastly, an additional 2.94 mills is allowed under 15-10-420(2) for additional voter supported mills. On November 7, 2006, a \$2.27 million general obligation bond was approved by voters for repair and improvement of city pool facilities. It has been determined that 2.94 mills for swimming pool debt service payments is needed for Fiscal Year 2017.

Section 2. - Tax Levy Amounts

A 198.24 mill levy will generate:

- a. \$ 14,173,472 from the \$84,739 certified value per mill for Previously Taxable Property;
- b. \$ 876,206 from the \$5,239 certified value per mill for Newly Taxable Property;
- c. \$ 2,352,025 from the \$89,978 certified value per mill for increased Health Insurance premiums “Permissive Medical Levy”;
- d. \$ 170,958 from the \$89,978 certified value per mill for soccer park debt service payments, and,
- e. \$ 264,535 from the \$89,978 certified value per mill for swimming pool debt service payments.
- f. \$17,837,196 in total City tax for 2016 Tax Year from the \$89,978 total certified value per mill.

This does not reflect delinquent collections or tax increments withheld.

Section 3. - Tax Levy Required and Set

- a. 167.26 mill levy- The City Commission has determined a \$15,049,678 tax levy, requiring a 167.26 mill levy, is necessary to balance the General Fund Budget.
- b. 26.14 mill levy- The City Commission has determined a \$2,352,025 “Permissive Medical Levy”, requiring a 26.14 mill levy, is necessary for increased health premium costs to balance the General Fund Budget.
- c. 1.90 mill levy- The City Commission has determined a \$170,958 tax levy, requiring a 1.90 mill levy, is necessary for the soccer park debt service payment.
- d. 2.94 mill levy- The City Commission has determined a \$264,535 tax levy, requiring a 2.94 mill levy, is necessary for the swimming pool debt service payment.
- e. Total 198.24 - The City Commission of the City of Great Falls, Montana hereby fixes the tax levy for the fiscal year July 1, 2016 through June 30, 2017 at 198.24 mills.

Resolution 10152
Appendix A
DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS
UNDER SECTION 15-10-420, MCA
GENERAL FUND
FYE JUNE 30, 2017
CITY OF GREAT FALLS, MT

MAXIMUM PROPERTY TAXES AUTHORIZED:

Ad valorem tax revenue authorized to be assessed prior year (from prior year's determination form - (8a))

14,102,957

Add: FISCAL YEAR 2017 INFLATION ADJUSTMENT @ 0.50%

70,515

70,515

Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds) (enter as negative number)

0

Adjusted ad valorem tax revenue

14,173,472

CURRENT YEAR LEVY COMPUTATION:**!!NEW!!- Change from Prior Years' Format!!**In Rows (5), (5a), (5c) & (5d), PLEASE ENTER TAXABLE VALUES, AS WHOLE NUMBERS, DIRECTLY FROM DEPT. OF REVENUE CERTIFIED TAXABLE VALUATION INFORMATION form - "Per Mill" values will auto-calculate.Enter 'Total Taxable Value' amount- from Department of Revenue *Certified Taxable Valuation Information* form, line # 2.

91,113,880

91,113.880

Less: Enter 'Total Incremental Value' of all tax increment financing districts (TIF Districts) amount - from Department of Revenue *Certified Taxable Valuation Information* form, line # 6 (enter as negative)

(1,135,578)

(1,135.578)

Adjusted taxable value per mill (adjusted for removal of TIF per mill incremental district value)

89,978.302

Less: Enter 'Total Value of Newly Taxable Property' - from Department of Revenue *Certified Taxable Valuation Information* form, line # 3 (enter as negative)

(5,238,618)

(5,238.618)

Less: Enter 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue *Certified Taxable Valuation Information* form, line # 5 (enter as negative)

0.000

Adjusted Taxable value per mill

84,739.684

Authorized mill levy under Section 15-10-420, MCA

167.26

Adjusted taxable value per mill

84,739.684

Add: Newly taxable property per mill value

5238.618

Taxable value per mill of net and gross proceeds (Class 1 & 2 properties)

0.000

5,238.618

Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)

89,978.302

Authorized mill levy under Section 15-10-420, MCA

167.26

Current property tax revenue authorized limitation

15,049,678

RECAPITULATION:

Adjusted ad valorem tax revenue

14,173,472

Amount attributable to newly taxable property

876,206

Amount attributable to net/gross proceeds

0

Current property tax revenue authorized limitation

15,049,678

Revised 5/31/2016

2016 Certified Taxable Valuation

City of Great Falls, Montana



MONTANA
Form AB-72T
Rev. 3-12

2016 Certified Taxable Valuation Information
(15-10-202, MCA)
Cascade County
CITY OF GREAT FALLS

COPY

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

1. 2016 Total Market Value ¹	\$	5,347,313,877
2. 2016 Total Taxable Value ²	\$	91,113,880
3. 2016 Taxable Value of Newly Taxable Property.....	\$	5,238,618
4. 2016 Taxable Value less Incremental Taxable Value ³	\$	89,978,302
5. 2016 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
INT'L MALTING PLANT	874,495	362,124	512,371
WEST BANK URBAN REN	844,788	306,960	537,828
GF INT'L AIRPORT	150,866	107,149	43,717
GF DOWNTOWN URBAN	3,351,113	3,643,698	- ^
EAST INDUSTRIAL PARK	43,984	2,322	41,662

^ Increment based on the percentage of overall increment for the TIFD

Total Incremental Value \$ 1,135,578

Preparer KATIE KAKALECIK

Date 7/29/2016

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

2016 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	\$	12,406
II. Total value exclusive of "newly taxable" property	\$	0

RECEIVED
JUL 29 2016
BY: *Jeb*

Multiply your home's market value by: 0.899%		Example			
		\$	100,000	X 0.899%	= \$ 899

OR

The following steps may be used to calculate property taxes.

		Example			
	Taxable Market Value, "Market"	\$	100,000	(From Assessment Notice)	
Multiply By:	2015 Taxable Rate (%)	X	1.35000%	(From Assessment Notice)	
	Current Taxable Value, "Taxable"	\$	1,350	(From Assessment Notice)	
Divide By:	1,000		1,000	(Mill Equivalent)	
	Taxable Value per Mill	\$	1.3500		
Multiply By:	Total Levy in Mills	X	666.23	(See Below)	
	Calculated Total Property Tax	\$	899.41		

The FY 2015 Tax Levies for the example are:

	Total	School (State and District)	City	County	Transit
Mill Levy	666.23	334.46	190.29	121.87	19.61
Property Tax	\$899.41	\$451.52	\$256.89	\$164.52	\$26.47
Tax as a Percent of Market Value	0.90%	0.45%	0.26%	0.16%	0.03%
Share of Total	100%	50.20%	28.56%	18.29%	2.94%

The Example is a residential property with a \$100,000 taxable market value. A tax payer can go to:
<http://itax.csa-inc.net/CascadeMT/> to review individual parcels property taxes for Cascade County.
 The tax example does not include special assessments or other special districts.

Annual City Tax Levies

The City's tax levies, in mills, have been:							
Fiscal Year	2016	2015	2014	2013	2012	2011	2010
General Purpose	160.17	173.77	170.19	167.13	159.52	149.28	145.70
Library	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Permissive Medical Levy	23.03	22.87	20.06	17.93	15.44	15.54	14.21
Swimming Pool Debt	3.12	3.62	3.92	3.93	3.72	3.83	5.01
Soccer Park Debt	1.97	2.28	2.57	2.58	2.56	2.45	2.12
Total Mill Levy	190.29	204.54	198.74	193.57	183.24	173.10	169.04
Net Mill Value \$	\$86,964	\$75,053	\$77,328	\$77,132	\$77,973	\$77,505	\$76,348
Tax Levy \$	\$16,548,385	\$15,351,310	\$14,930,774	\$14,930,774	\$14,288,148	\$13,415,797	\$12,905,335

Overlapping Mill Levies

The overlapping mill levies on property in the City have been:							
	2016	2015	2014	2013	2012	2011	2010
In Mills:							
Schools							
District Levied	186.60	200.28	186.59	186.38	180.11	179.93	174.68
State Levied	147.86	152.45	149.48	148.63	141.72	147.31	146.82
Total Schools	334.46	352.73	336.07	335.01	321.83	327.24	321.50
City of Great Falls	190.29	204.54	198.74	193.57	183.24	173.10	169.04
Cascade County	121.87	133.56	131.36	131.02	126.23	122.83	120.99
Transit District	19.61	21.17	20.24	20.00	19.09	17.84	17.22
Total Overlapping Levy	666.23	712.00	686.41	679.60	650.39	641.01	628.75
As a Percent:							
District Levied	28.01%	28.13%	27.18%	27.42%	27.69%	28.07%	27.78%
State Levied	22.19%	21.41%	21.78%	21.87%	21.79%	22.98%	23.35%
Total Schools	50.20%	49.54%	48.96%	49.30%	49.48%	51.05%	51.13%
City of Great Falls	28.56%	28.73%	28.95%	28.48%	28.17%	27.00%	26.89%
Cascade County	18.29%	18.76%	19.14%	19.28%	19.41%	19.16%	19.24%
Transit District	2.94%	2.97%	2.95%	2.94%	2.94%	2.78%	2.74%
Total Overlapping Levy	100%	100%	100%	100%	100%	100%	100%

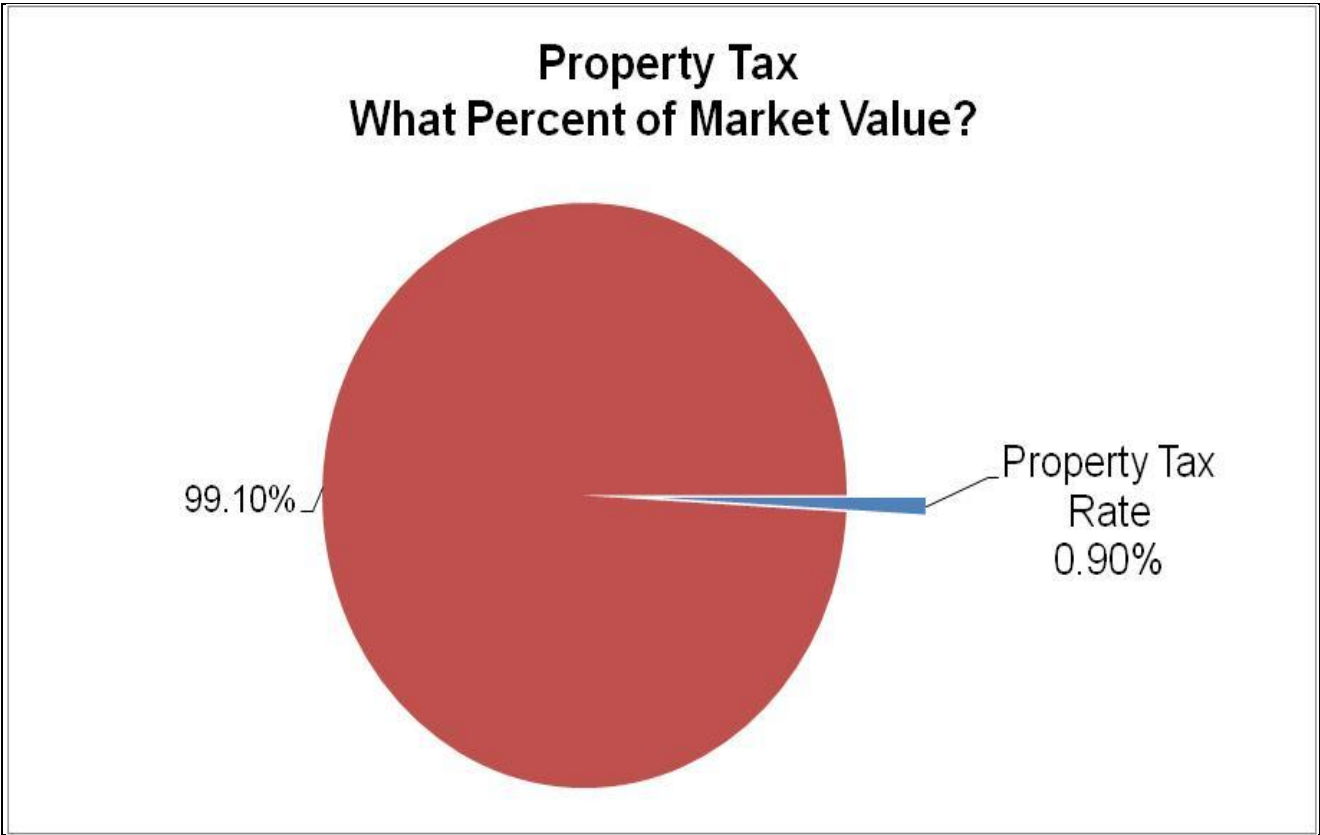
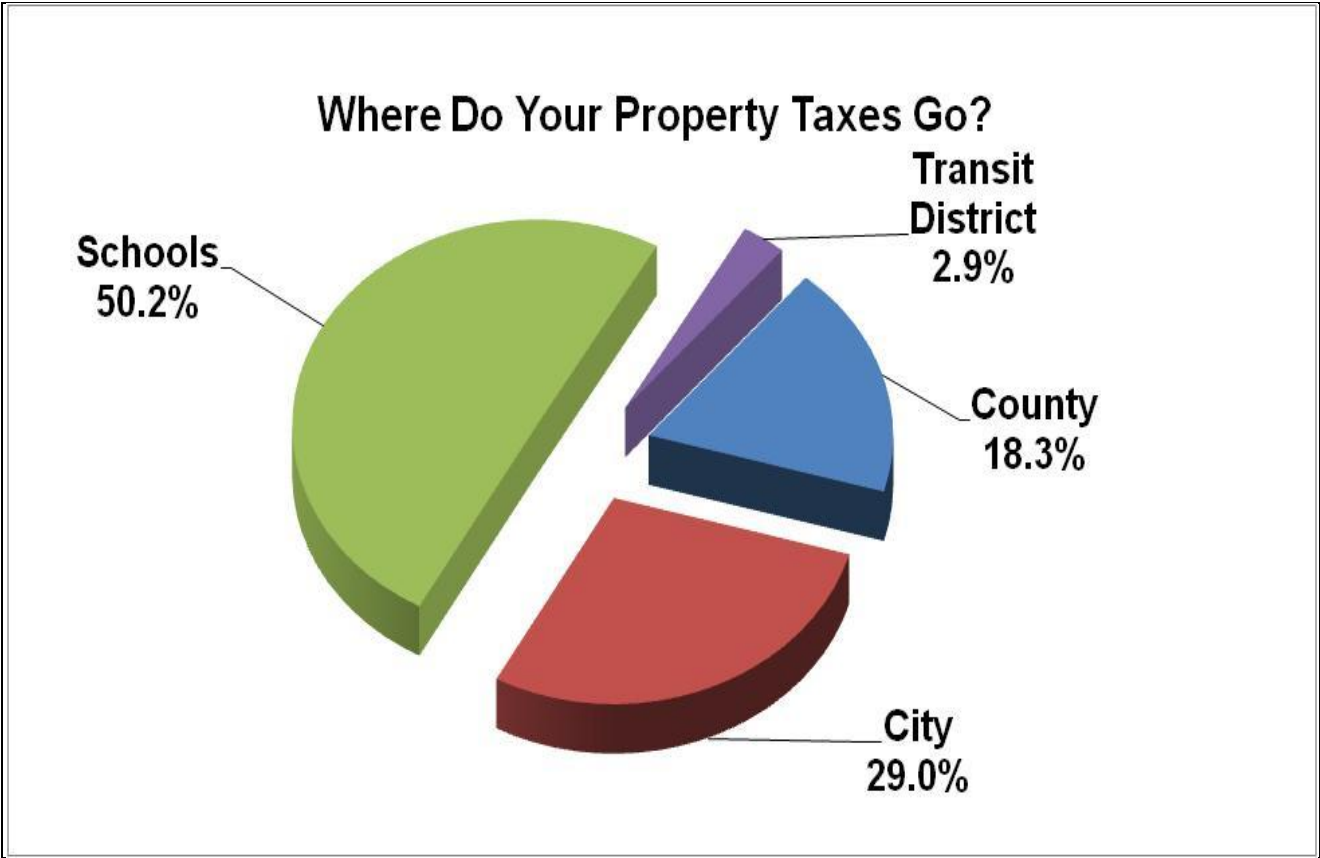
Taxable Valuation History													
Tax Levy Year	Fiscal Year	Total Taxable Value**	Tax Increment Districts						Net Taxable Value	% increase (decrease) prior year net taxable value	New Property Value	% increase (decrease) prior year newly taxable property	Levy in Mills
			Downtown	Pasta MT/ General Mills	International Malting Plant	West Bank Urban Renewal Plan	Gt Falls Int'l Airport	East Industrial Park					
2001	FY2002	\$65,437,840	\$ 4,511,569	\$ 552,276	NA	NA	NA	NA	\$ 60,373,995	0.33%	\$ 1,011,770	-47.79%	111.32
2002	FY2003	\$65,117,051	\$ 4,364,549	\$ 595,357	NA	NA	NA	NA	\$ 60,157,145	-0.36%	\$ 1,302,597	28.74%	119.00
2003	FY2004	\$65,328,553	\$ 4,102,725	\$ 700,009	NA	NA	NA	NA	\$ 60,525,819	0.61%	\$ 1,041,336	-20.06%	124.33
2004	FY2005	\$66,377,650	\$ 3,343,580	NA	NA	NA	NA	NA	\$ 63,034,070	4.14%	\$ 2,030,124	94.95%	131.64
2005	FY2006	\$68,609,562	\$ 3,402,127	NA	NA	NA	NA	NA	\$ 65,207,435	3.45%	\$ 2,748,377	35.38%	138.27
2006	FY2007	\$70,990,415	\$ 3,832,568	NA	\$ 141,345	NA	NA	NA	\$ 67,016,502	2.77%	\$ 2,873,541	4.55%	140.94
2007	FY2008	\$73,776,332	\$ 4,064,883	NA	\$ 225,476	NA	NA	NA	\$ 69,485,973	3.68%	\$ 2,387,436	-16.92%	158.21
2008	FY2009	\$76,405,690	\$ 4,107,804	NA	\$ 294,210	\$ 30,733	NA	NA	\$ 71,972,943	3.58%	\$ 2,138,961	-10.41%	162.68
2009	FY2010	\$76,862,700	NA	NA	\$ 309,168	\$ 205,857	NA	NA	\$ 76,347,675	6.08%	\$ 6,947,574	224.81%	169.04
2010	FY2011	\$78,275,702	NA	NA	\$ 195,477	\$ 574,725	\$ 728	NA	\$ 77,504,772	1.52%	\$ 2,931,771	-57.80%	173.10
2011	FY2012	\$78,709,035	NA	NA	\$ 176,312	\$ 553,480	\$ 6,659	NA	\$ 77,972,584	0.60%	\$ 5,295,716	80.63%	183.24
2012	FY2013	\$77,852,991	NA	NA	\$ 157,225	\$ 557,385	\$ 6,333	NA	\$ 77,132,048	-1.08%	\$ 1,278,348	-76%	193.57
2013	FY2014	\$78,054,590	\$ 105	NA	\$ 155,000	\$ 560,136	\$ 11,171	NA	\$ 77,328,178	0.25%	\$ 787,945	-38%	198.74
2014	FY2015	\$76,098,354	\$ 41,765	NA	\$ 386,390	\$ 575,135	\$ 11,275	\$ 31,452	\$ 75,052,337	-2.94%	\$ 312,611	-60%	204.54
2015	FY2016	\$88,577,771	\$ 444,316	NA	\$ 504,796	\$ 579,885	\$ 42,030	\$ 42,557	\$ 86,964,187	15.87%	\$ 5,072,060	1522%	190.29
2016	FY2017	\$91,113,880	0	NA	\$ 512,371	\$ 537,828	\$ 43,717	\$ 41,662	\$ 89,978,302	3.47%	\$ 5,238,618	3%	198.24

Note 1: Starting in 1999 mill levies were "floated" in order to achieve the statutory limited tax revenues.
 Voters approved a 2 mill increase for the Library in November, 2000.
 Voters approved a \$2.5 million general obligation bond for a soccer park November 4, 2003.
 Voters approved a \$2.27 million general obligation bond for repair and improvement of city pool facilities November 7, 2006.

**Total taxable value at time of certification

General Fund Increases with Newly Taxable Property, Inflation, and Entitlement Payments								
Fiscal Year	Total \$ Increase in mill levy due to newly taxable property	Taxable value of new property	Total \$ increase in mill levy due to inflationary factor	% increase of inflationary factor	% of Entitlement increases	Entitlement Dollar increase per year	Entitlement payment*	Total Increases
2002	\$ 112,656	\$ 1,011,770	\$ 90,165	1.280%	3.00%	New	\$4,597,248	
2003	\$ 151,148	\$ 1,302,597	\$ 92,513	1.270%	3.00%	\$ 144,453	\$4,741,701	\$ 388,114
2004	\$ 124,223	\$ 1,041,336	\$ 92,154	1.220%	3.38%	\$ 155,130	\$4,896,831	\$ 371,507
2005	\$ 249,121	\$ 2,030,124	\$ 75,618	0.960%	3.47%	\$ 173,569	\$5,070,400	\$ 498,308
2006	\$ 355,678	\$ 2,748,377	\$ 101,905	1.251%	3.23%	\$ 165,426	\$5,235,826	\$ 623,009
2007	\$ 370,273	\$ 2,873,541	\$ 122,878	1.420%	3.40%	\$ 85,338	\$5,321,164	\$ 578,489
2008	\$ 331,540	\$ 2,387,436	\$ 140,415	1.535%	4.23%	\$ 225,000	\$5,546,164	\$ 696,955
2009	\$ 301,276	\$ 2,138,981	\$ 161,337	1.672%	4.22%	\$ 233,836	\$5,780,000	\$ 696,449
2010	\$ 1,026,130	\$ 6,947,574	\$ 112,728	1.112%	5.00%	\$ 289,000	\$6,069,000	\$1,427,858
2011	\$ 448,379	\$ 2,931,771	\$ -	0.000%	5.14%	\$ 311,000	\$6,380,947	\$ 759,379
2012	\$ 869,937	\$ 5,295,716	\$ -	0.000%	0.00%	\$ -	\$6,386,864	\$ 869,937
2013	\$ 216,205	\$ 1,278,348	\$ 367,824	3.060%	0.00%	\$ -	\$6,580,118	\$ 584,029
2014	\$ 135,678	\$ 787,945	\$ 134,366	1.030%	3.50%	\$ 230,302	\$6,810,420	\$ 500,346
2015	\$ 54,948	\$ 312,611	\$ 137,147	1.030%	3.50%	\$ 238,365	\$7,064,237	\$ 430,460
2016	\$ 822,535	\$ 5,072,060	\$ 88,387	0.670%	3.50%	\$ 530,487	\$7,594,724	\$1,441,409
2017	\$ 876,206	\$ 5,238,618	\$ 70,515	0.490%	3.50%	\$ 277,164	\$7,871,888	\$1,223,885
Total	\$ 6,445,933	135,610	\$ 1,787,952			\$ 2,251,419		

*In Fiscal Year 2016 the Pers Property Reim of \$238,751 is included in the Entitlement payment.



The City of Great Falls is the county seat of Cascade County and is the third largest city in Montana. Situated on the Missouri River, the City is approximately 50 miles east of the Continental Divide, 120 miles south of the Canadian border. The City serves as a gateway to the Glacier-Waterton International Peace Park and is on a main thoroughfare to Yellowstone Park. Great Falls is fortunate to have several pedestrian/bicycle facilities including the nationally recognized River's Edge trail system which follows the Missouri River from Gibson Park to Giant Springs. The 48 mile trail wanders through the City of Great Falls area, connecting parks and other points of interest along the Missouri River including Black Eagle Falls, Rainbow Falls, Crooked Falls and "The Great Falls of the Missouri" just below Ryan Dam. Malmstrom Air Force Base is the state's largest military installation and the Montana Air National Guard is located near the Great Falls International Airport. The City encompasses an area of over 22 square miles with a population of 58,893 according to the U.S. Census Bureau population estimates.

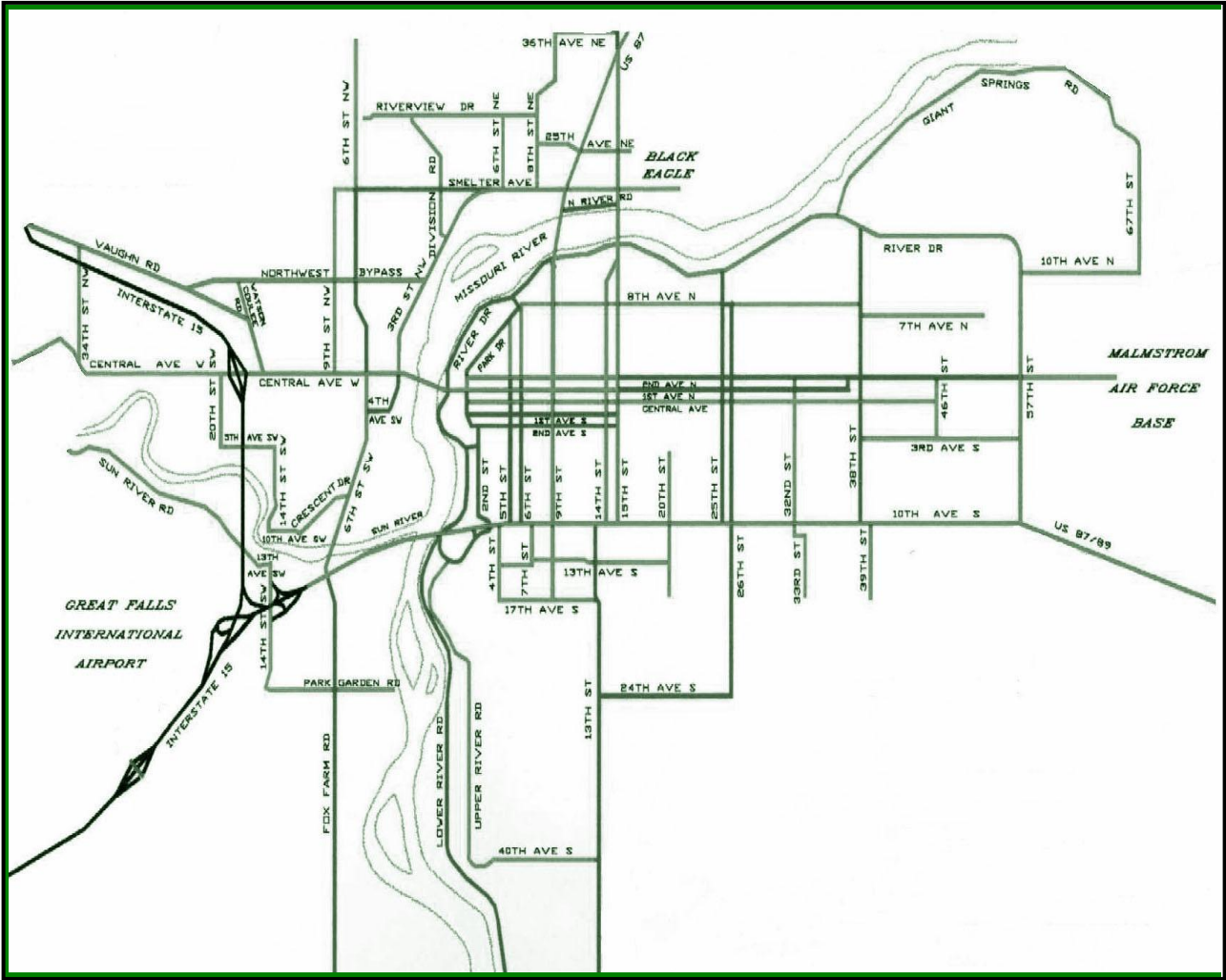
The present Great Falls townsite was first noted in the journals of Lewis and Clark in 1805 as they portaged around "the thundering Great Falls of the Missouri". In 1882, Paris Gibson, a Minneapolis City planner and engineer, recognized the potential of the area's abundant resources and central location. Gibson's legacy was a carefully planned City that makes Great Falls unique today.

The City of Great Falls is a municipal corporation, organized in 1888 under the laws of the State of Montana. The City operates under the Commission/Manger form of government with a self-governing charter which became effective July 1, 1986. The City's executive, legislative, and policy-making body is the City Commission which is composed of a mayor and four commissioners. The Mayor is elected at-large for a term of two years and the Commissioners serve overlapping four-year terms. The City Manager serves as the appointed Chief Executive Officer carrying out the policies established by the City Commission and overseeing all operations.

Services provided by the City of Great Falls include police, fire, planning, library, street repair and maintenance, water, sanitary sewer, storm drain, and sanitation.

Great Falls has nine neighborhood councils comprised of five members each. Members are elected to two-year terms. The councils act in an advisory capacity to the City Commission, the City Manager and to other City advisory bodies.

Class of City	First Class
County located in	Cascade
Year Incorporated	1888
Active Registered Voters	25,137
Inactive Registered Voters	12,624
Population	59,638
Form of Government	Commission/ Manager



City of Great Falls, Montana
Capital Asset Statistics by Function/Program
Last Five Years

Department/Program	Calendar Year				
	2011	2012	2013	2014	2015
Fire Department					
Number of Stations	4	4	4	4	4
Number of Training Centers	1	1	1	1	1
Number of Fire Vehicles	21	21	23	23	
Police Department					
Number of Stations	1	1	1	1	1
Number of Police Vehicles	68	69	71	77	79
Sanitation					
Number of Collection Trucks	22	22	23	23	23
Streets					
Miles of Streets/Alleys	377	377	383	383	383
Miles of Street Stripping	100	100	100	78	50
Street Signs	12,237	12,764	12,913	12,995	13,690
City/State Street Signals	89	89	89	89	89
Housing Authority					
Affordable Housing Units	24	32	32	32	32
Public Housing Units	490	490	490	490	490
Water					
Water mains (miles)	309.51	311.40	313	313.14	313.14
Fire hydrants	3,125	3,139	3,154	3,165	3,165
¹ Storage capacity (million gallons)	12.25	12.25	10.75	10.75	10.75
Sanitary Sewer					
Sanitary sewers (miles)	242.78	244.07	246.59	247.08	247.08
Storm sewers (miles)	117.70	118.50	119.09	120.12	120.12
² Treatment capacity (million gallons)	21	21	13	13	13
Parks and Recreation					
Number of parks	64	64	66	66	66
Acreage of parks	1,150	1,150	1,155	1,155	1,215
Trees (approximately)	45,000	42,500	42,500	42,000	41,500
Pools	4	4	4	4	4
Golf Courses	2	2	2	2	2
Skate Park	1	1	1	1	1
Parking					
Parking lots	6	6	6	6	6
Parking garages	2	2	2	2	2
Off street parking spaces	1,143	1,143	1,143	1,143	1,122
Metered parking spaces	1,100	1,100	1,100	1,100	1,092
Library					
Number of Books Purchased	9,425	8,924	9,367	9,703	9,703

¹ This storage capacity does not include 3.45 million gallons of clearwells at the Wastewater Treatment Plant.

² This treatment capacity is a daily number.

Source: City of Great Falls

City of Great Falls, Montana
Operating Indicators by Function/Program
Last Five Years

Function/Program	Calendar Year				
	2011	2012	2013	2014	2015
Building Permits					
Residential Permits Issued	366	294	317	319	307
Residential Permits Value	\$ 17,785,534	\$ 14,491,053	20,429,394	\$ 47,027,407	\$ 24,072,389
Commercial Permits Issued	231	214	183	265	216
Commercial Permits Value	\$ 51,889,436	\$ 52,741,273	34,045,526	\$ 38,100,796	\$ 56,007,682
Fire Department					
Structure Fires	49	55	51	49	66
Fire Calls	601	637	589	615	626
EMS/Rescue Calls	4,401	4,297	4,772	4,764	509
Haz-Mat Calls	87	85	49	45	69
Public Service Calls	738	841	852	809	768
Good Intent Calls	506	425	487	528	586
Out of City	105	141	88	96	88
Library					
Yearly Patrons	224,118	223,192	222,979	197,519	179,797
Yearly Circulation	339,267	335,399	346,063	307,935	293,360
Yearly Internet Users	65,657	62,843	59,708	50,433	40,004
Sanitation					
Residential Customers	14,836	15,786	14,879	14,891	15,000
Commercial Customers	1,658	1,686	1,630	1,917	1,700
Streets					
Weed Violations	2,329	2,853	1,312	2,655	2,481
Water Main Breaks					
Number of Breaks	38	37	41	46	37
Break Cost	\$ 154,845	\$ 180,574	247,672	234,659	174,045
911 Center Calls					
Police	46,188	43,831	40,216	38,093	38,074
Great Falls Fire	6,447	6,528	6,876	6,723	7,111
Cascade County	12,749	13,443	11,879	12,455	12,638
Medical Calls	5,703	5,611	6,075	6,195	6,600
Rural Fire	790	980	769	737	939
Court					
Number of Violations	17,999	14,769	10,011	11,607	11,315
Parking					
Number of Violations	16,645	17,305	13,843	15,692	14,629
Number of Monthly Permits Issued	9,347	8,950	9,312	10,270	9,195

Source: City of Great Falls

City of Great Falls, Montana Taxable Assessed and Market Value of Taxable Property Last Ten Fiscal Years								
Fiscal Year	Real Property		Personal Property		Total Real & Personal Property		Ratio of Taxable Assessed Value to Total Market Value	Direct Mills Applied
	Market Value	Taxable Assessed Value	Market Value	Taxable Assessed Value	Market Value	Taxable Assessed Value		
TAXABLE ASSESSED AND MARKET VALUE OF TAXABLE PROPERTY - TOTAL								
2007	\$ 2,022,021,187	\$ 66,155,226	\$ 148,813,371	\$ 4,394,817	\$ 2,170,834,558	\$ 70,550,043	3.25%	140.94
2008	2,136,035,079	68,941,143	162,329,143	4,835,189	2,298,364,222	73,776,332	3.21%	158.21
2009	2,235,699,855	70,959,944	183,294,177	5,445,746	2,418,994,032	76,405,690	3.16%	162.76
2010	2,300,579,974	71,021,098	197,087,531	5,841,602	2,497,667,505	76,862,700	3.08%	169.04
2011	2,286,266,340	63,422,541	335,049,320	14,853,161	2,621,315,660	78,275,702	2.99%	173.10
2012	2,353,657,366	62,915,536	343,605,243	15,793,499	2,697,262,609	78,709,035	2.92%	183.24
2013	2,562,754,623	71,724,719	217,648,518	6,128,272	2,780,403,141	77,852,991	2.80%	193.57
2014	2,645,842,533	71,466,672	233,291,897	6,587,918	2,879,134,430	78,054,590	2.71%	198.74
2015	2,695,548,826	69,510,436	233,291,897	6,587,918	2,928,840,723	76,098,354	2.60%	204.54
2016	4,902,476,643	78,823,672	363,583,585	9,754,099	5,266,060,228	88,577,771	1.68%	190.29
TAXABLE ASSESSED AND MARKET VALUE OF TAXABLE PROPERTY - NET OF TAX INCREMENT DISTRICTS (TID)								
2007	\$ 1,758,314,047	\$ 56,758,308	\$ 141,894,158	\$ 4,189,503	\$ 1,900,208,205	\$ 60,947,811	3.21%	140.94
2008	1,878,082,643	59,238,458	155,612,446	4,636,065	2,033,695,089	63,874,523	3.14%	158.21
2009	1,942,828,004	60,841,989	174,548,420	5,185,463	2,117,376,424	66,027,452	3.12%	162.76
2010	2,257,663,616	69,759,972	187,864,866	5,567,746	2,445,528,482	75,327,718	3.08%	169.04
2011	2,232,576,531	61,903,579	333,352,184	14,800,836	2,565,928,715	76,704,415	2.99%	173.10
2012	2,299,416,422	61,430,953	341,552,897	15,728,446	2,640,969,319	77,159,399	2.92%	183.24
2013	2,510,700,401	70,256,694	216,731,371	6,108,978	2,727,431,772	76,365,672	2.80%	193.57
2014	2,467,468,606	66,426,926	219,254,983	5,723,343	2,686,723,589	72,150,269	2.69%	198.74
2015	2,490,914,189	63,996,012	219,292,261	5,750,115	2,710,206,450	69,746,127	2.57%	204.54
2016	4,602,793,224	72,787,958	343,909,919	8,832,202	4,946,703,143	81,620,160	1.65%	190.29
TAXABLE ASSESSED AND MARKET VALUE OF TAXABLE PROPERTY - TOTAL TAX INCREMENT DISTRICTS (TID) ¹								
2007	\$ 247,948,856	\$ 9,396,918	\$ 6,919,213	\$ 205,314	\$ 254,868,069	\$ 9,602,232	3.77%	134.94
2008	276,137,655	9,702,685	6,716,697	199,124	282,854,352	9,901,809	3.50%	152.21
2009	292,871,851	10,117,955	8,745,757	260,283	301,617,608	10,378,238	3.44%	156.76
2010	42,916,358	1,261,126	9,222,665	273,856	52,139,023	1,534,982	2.94%	163.04
2011	53,689,809	1,518,962	1,697,136	52,325	55,386,945	1,571,287	2.84%	167.10
2012	54,240,944	1,484,583	2,052,346	65,053	56,293,290	1,549,636	2.75%	177.24
2013	52,054,222	1,468,025	917,147	19,294	52,971,369	1,487,319	2.81%	187.57
2014	178,373,927	5,039,746	14,036,914	864,575	192,410,841	5,904,321	3.07%	192.74
2015	204,634,637	5,514,424	13,999,636	837,803	218,634,273	6,352,227	2.91%	198.54
2016	299,683,419	6,035,714	19,673,666	921,897	319,357,085	6,957,611	2.18%	184.29

Source: Montana State Department of Revenue.
University mill levies of 6 mills are excluded from tax increment districts.
Note: The City's real estate property tax is levied as of November 1 on the assessed value listed as of January 1 of the same year, for all property located in the City. Assessed values are established by the Montana Department of Revenue based on a market value. A revaluation of all property is required to be completed on a periodic basis. Taxable value is defined by State statute as a fixed percentage of assessed value.

City of Great Falls, Montana
Taxable Assessed Value and Market Value of Taxable Property All Tax Increment Districts
Last Ten Fiscal Years

Real Property										
	Downtown Urban Renewal TID Market Value	Downtown Urban Renewal TID TAV	Industrial International Malting Co. TID Market Value	Industrial International Malting Co. TID TAV	Urban Renewal West Bank TID Market Value	Urban Renewal West Bank TID TAV	Internation al Airport TID Market Value	Internationa l Airport TID TAV Value	East Industrial Ag Tech Park TID Market Value	East Industrial Ag Tech Park TID TAV Value
Base	N/A	\$ 3,643,575	N/A	\$ 362,124	N/A	\$ 292,250	N/A	\$ 107,149	N/A	\$ 2,322
2007	\$ 247,948,856	8,902,107	N/A	494,811	N/A	N/A	N/A	N/A	N/A	N/A
2008	257,952,436	9,144,399	\$ 18,185,219	558,286	N/A	N/A	N/A	N/A	N/A	N/A
2009	261,528,098	9,167,952	20,839,374	627,020	\$ 10,504,379	322,983	N/A	N/A	N/A	N/A
2010	-	-	22,359,576	656,851	16,933,172	498,107	\$3,623,610	106,168	N/A	N/A
2011	-	-	19,259,823	543,160	30,601,803	867,844	3,828,183	107,958	N/A	N/A
2012	-	-	19,258,904	523,995	30,791,048	846,591	4,190,992	113,997	N/A	N/A
2013	-	-	19,198,044	504,908	28,541,803	849,635	4,314,375	113,482	N/A	N/A
2014	123,431,697	3,646,875	19,953,345	502,683	30,330,227	771,868	4,658,658	118,320	N/A	N/A
2015	128,594,319	3,685,340	34,752,393	809,138	35,118,927	867,572	4,801,702	118,600	1,367,296	33,774
2016	195,391,550	4,087,891	46,763,872	866,920	46,788,808	886,845	8,374,742	149,179	2,364,447	44,879
Personal Property										
	Downtown Urban Renewal TID Market Value	Downtown Urban Renewal TID TAV	Industrial International Malting Co. TID Market Value	Industrial International Malting Co. TID TAV	Urban Renewal West Bank TID Market Value	Urban Renewal West Bank TID TAV	Internation al Airport TID Market Value	Internationa l Airport TID TAV Value	East Industrial Ag Tech Park TID Market Value	East Industrial Ag Tech Park TID TAV Value
2007	\$ 6,919,213	\$ 205,314	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2008	6,716,697	199,124	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2009	6,288,391	186,562	\$ 2,457,366	\$ 73,721	N/A	N/A	N/A	N/A	N/A	N/A
2010	6,593,520	194,982	2,450,667	73,520	\$ 178,478	\$ 5,354	N/A	N/A	N/A	N/A
2011	-	-	18,106	543	1,679,030	51,782	N/A	N/A	N/A	N/A
2012	-	-	13,757	527	2,038,589	64,526	N/A	N/A	N/A	N/A
2013	-	-	-	-	917,147	19,294	N/A	N/A	N/A	N/A
2014	12,583,883	834,448	765,763	15,310	684,712	14,766	2,556	51	N/A	N/A
2015	12,583,384	816,242	925,650	13,885	489,792	7,664	810	12	N/A	N/A
2016	16,625,748	875,948	1,484,318	22,265	952,066	14,511	611,534	9,173	N/A	N/A

Source: Montana State Department of Revenue.

Note: Incremental Value equals Base Value less Tax Increment District (TID) Taxable Assessed Value (TAV)

The increase in value this year is due to the completion of the first structures and improvements in the district.

The decrease in personal property for this year is due to the method of valuation which had the property as personal while under construction.

Once placed in production the property became real property.

City of Great Falls, Montana Principal Taxpayers Current Year and Nine Years Ago							
Taxpayer	2016			2007			Percentage of Total Taxable Assessed Valuation
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Valuation	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Valuation	
Calumet Montana Refining, LLC	³ \$ 5,672,576	1	6.40%	\$ 665,956	6	0.94%	
Northwestern Energy, LLC	4,842,736	2	5.47%	3,665,683	1	5.20%	
Bresnan Communications (Charter)	1,227,710	3	1.39%				
Great Falls Gas Co. (Energy West)	1,196,760	4	1.35%	1,146,209	3	1.62%	
GK Development Inc	¹ 828,144	5	0.93%	839,104	4	1.19%	
Burlington Northern Santa Fe Railroad	623,346	6	0.70%				
Centurylink, Inc	² 585,119	7	0.66%	1,222,621	2	1.73%	
Pasta Montana	571,005	8	0.64%	712,912	5	1.01%	
Verizon Wireless	504,194	9	0.57%				
Orix Great Falls, LLC	477,307	10	0.54%	522,808	9	0.74%	
General Mills, Inc				635,229	7	0.90%	
International Malting Company LLC				556,870	8	0.79%	
Federal Express Corp				474,961	10	0.67%	
	<u>\$ 16,528,897</u>		<u>18.66%</u>	<u>\$ 10,442,353</u>		<u>14.80%</u>	
Total Assessed Value	<u>\$ 88,577,771</u>			<u>\$ 70,550,043</u>			

Source: Treasurer's Office, Cascade County, Montana

¹ In Fiscal Year 2014, Holiday Village Partners LLC changed to GK Development Inc

² In Fiscal Year 2015, Qwest Corporation changed to Centurylink, Inc.

³ In Fiscal Year 2015, Montana Refining Corp. changed to Calumet Montana Refining, LLC

City of Great Falls, Montana Major Employers Current Year and Nine Years Ago						
Employer	2016			2007		
	Number of Employees	Rank	Percentage of Total Employment	Number of Employees	Rank	Percentage of Total Employment
Malmstrom Air Force Base	3,590 ²	1	10%	4,097 ²	1	14%
Benefis Health Care Center	3,107	2	8%	2,300	2	8%
Great Falls Public Schools	2,048	3	6%	1,620	3	5%
Montana Air National Guard	1,229 ²	4	3%	1,264 ²	4	4%
City of Great Falls	575	5	2%	521	8	2%
Great Falls Clinic	541	6	1%	773	5	3%
Cascade County	500	7	1%	500	9	2%
Wal-Mart	413	8	1%	550	7	2%
Centene Corporaton	319	9	1%			
Albertsons	285	10	1%	280	10	1%
Asurion (formerly N.E.W. Customer Services)				600	6	2%

Source: Great Falls Tribune, Great Falls Montana Outlook 2016 printed February 21, 2016
www.greatfallstribune.com.
 List completed February 2015. Ranking based on total employees.

¹ Full-time equivalents in full and part time positions.

² Includes military and civilian personnel.

Full-time equivalent is a term used, whereby the number of scheduled hours is divided by the hours in a full work week.
 The hours of several part time agents may add up to one FTE.

Account Number

The numeric coding for the City's accounting system. They provide the shorthand method of classifying and recording balances and transactions for City operations. The City uses a fourteen (14) digit account number with four main parts:

1st four digits	-- Fund
Next two digits	-- Department
Next three digits	-- Division
Last five digits	-- Object/Account

Accrual Basis of Accounting

The method of accounting under which revenues are recorded when they are earned (whether or not cash is received at that time) and expenditures are recorded when goods and services are received (whether or not cash disbursements are made at that time).

Acronyms

AFLAC: American Family Life Assurance Company

BID: Business Improvement District

CAFR: Comprehensive Annual Financial Report

CCHD: City County Health Department

CTEP: Community Transportation Enhancement Program

CDBG: Community Development Block Grant

CIP: Capital Improvements Program

CMATP: Central Montana Ag Technology Park

COPS: Community Oriented Policing Grant

DDACTS: Data Driven Approach to Crime and Traffic Safety

DEQ: Department of Environmental Quality

DNRC: Department of Natural Resources and Conservation

DTGFAL: Downtown Great Falls Association

EPA: Environmental Protection Agency

ECP: Electric City Power Inc

EMS: Emergency Medical Services

ERS: Equipment Revolving Schedule

FAA: Federal Aviation Administration

FHWA: Federal Highway Administration

FTE: Full time equivalent of one position

GAAP: Generally Accepted Accounting Principals

GASB: Governmental Accounting Standards Board

GFDA: Great Falls Development Authority

GFOA: Governmental Financial Officers Association

GO Bonds: General Obligation Bonds

HIDTA: High Intensity Drug Trafficking Area

HOME Grant: U.S. Department of Housing and Urban Development's HOME Investment Partnership Program

HUD: Housing and Urban Development

ICMA: International City Managers Association

MACI: Montana Air and Congestion Initiative

MAFB: Malmstrom Air Force Base
MANG: Montana Air National Guard
MCA: Montana Code Annotated
MDT: Montana Department of Transportation
MLCT: Montana League of Cities and Towns
MMIA: Montana Municipal Interlocal Authority
PRIMA: Public Risk Management Association
SDWA: Safe Drinking Water Act
SID: Special Improvement District
SILD: Special Improvement Lighting District
SLD: Special Lighting District
SMLD: Special Maintenance Lighting District
SRF: State Revolving Fund from the State of Montana DNRC
TBID: Tourism Business Improvement District
TID: Tax Increment District

Ad Valorem Tax

A tax based on value of property and used as the source of monies to pay general obligation debt and to support the general fund.

Amended Budget

The original budget including any budget amendments for the fiscal year not completed at the time of budget development.

Appropriation

Expenditure authority with specific limitations as to the amount, purpose, and time, set by the City Commission through statutorily prescribed procedures.

Appropriated Fund Balance

A portion of existing fund balance that is incorporated into the subsequent year's budget to "balance" expected expenditures in excess of expected revenues.

Balanced Budget

A budget in which expenditures for a given period are matched by expected revenues for the same period.

Basis of budgeting

Method used to determine when revenues and expenditures are recognized for budgetary purposed.

Beginning Balance

The funds brought forward from the previous fiscal year (ending balance).

Bond

A written promise to pay a sum of money on a specific date at a specified interest rate. The most common types of bonds are general obligation, revenue bonds, and special improvement district bonds. These are most frequently used to finance capital projects.

Bond Anticipation Notes

Short-term interest bearing notes issued in anticipation of bonds to be issued at a later date. The note is retired from proceeds of the bonds to which it is related.

Budget

A financial plan for the control of government operations. A budget primarily focuses on available reserve, revenue, and expenditure estimates as the means of control.

Budget Adjustment

A procedure to revise a budget appropriation either by City Commission approval or by City Manager authorization to adjust appropriations within a departmental budget.

Budget Columns

The Budget Detail Section presents budget information in columns as follows:

Actual – Historical data from the last completed fiscal year for comparison purposes.

Adopted Budget – The original budget adopted by the City Commission for the corresponding fiscal year.

Amended Budget – The original budget including any amendments for the fiscal year completed at the time of budget development.

Projected Amount as of 6/13/2016 – Projected revenues and expenditures for the fiscal year at the time of budget development. These figures have not been audited.

Adopted Budget (Manager Proposed in Proposed Budget) – The official budget adopted by the City Commission after public work sessions and formal hearings on the proposed budget. (In the Proposed Budget, the recommendation is from the City Manager to the City Commission.)

Capital Budget

A capital budget is an integral part of each fund's annual budget. The City Commission prioritizes capital expenditure proposals and approves appropriations for those which can be done with available resources. Capital budgets are typically set for projects such as streets, buildings, major renovations, and major equipment.

Capitalized

Tangible or intangible assets that are used in operations and that have initial useful lives extending beyond a single reporting period. Capital outlay items normally include operating equipment which will last longer than one year and has an initial cost per item of at least \$5,000.

Capital Improvement Program

A long-term plan for scheduling capital outlays and capital projects as needed for on-going operations and efficiency.

Component Unit

Legally separate organization that must be included in the financial report of the primary government.

Debt Service

Paying back, with interest, the money borrowed by the City. Debt service is typically paid according to a schedule of payments set at the time of the borrowing.

Department

A grouping of City divisions assigned to a single department head for administrative purposes.

Depreciation

Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy, or obsolescence.

Disbursement

A payment of cash. A disbursement is typically the final step in the expenditure process.

Distinguished Budget Presentation Awards Program

A voluntary awards program administered by the Government Finance Officers Association to encourage governments to prepare effective budget documents.

Division

A basic organizational unit of the City which is functionally unique in its delivery of services. Divisions are the individual businesses or business segments which make up the City.

Encumbrance

Commitments of funds against an appropriation until such time as the goods or services are received. An encumbrance may be in the form of a purchase order or a contract.

Expenditures

Disbursements and obligations to pay for goods or services which have been received by the City. Obligations to pay are the accrued part of expenditures.

Fiscal Year

State statute mandates a twelve month accounting year from July 1 through June 30.

Fixed Assets

Assets of long-term character which are intended to continue to be held or used, such as land, buildings, machinery, and other equipment.

Floating Mills

MCA 15-10-420 states "The maximum number of mills that a governmental entity may impose is established by calculating the number of mills required to generate the amount of property tax actually assessed in the governmental unit in the prior year based on the current year taxable value, ..." This is termed floating mills.

Full-Time Equivalent

A measure of effective authorized positions, indicating the percentage of time a position or group of positions are funded. It is calculated by equating 2,080 hours of work per year with the full-time equivalent of one position.

Fund

A fiscal and accounting entity with a self-balancing set of accounts. A fund can be thought of as a separate, complete business.

Fund Accounting

The fund accounting hierarchy provides for the following fund groupings:

Governmental Funds:**General Fund**

Account for all revenues and expenditures of the City which are not accounted for in other funds. The General Fund includes police, fire, court, parks, general administration and the City Commission. The intent is to clearly identify dependency on City general-purpose revenues.

Special Revenue Funds

Account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes other than trusts or capital projects.

Debt Service Funds

Account for the special financing and disbursement for general long-term debt.

Capital Project Funds

Account for financial resources to be used for the acquisition or construction of major capital facilities, other than trust or enterprise capital projects.

Proprietary Funds:**Enterprise Funds**

Account for operations: (a) that are financed and operated in a manner similar to private business enterprises, primarily through user charges or (b) where enterprise type records are appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Internal Service Funds

Account for goods or services provided on an interdepartmental or intergovernmental cost reimbursement basis. Costs are allocated to benefited operations, allowing accurate presentation and review of service and program costs.

Fund Balance

The difference between their assets and liabilities as fund balance, which is divided into reserved and unreserved portions. Reserved fund balance is simply to isolate the portion of fund balance that is not available for the year's budget, so that unreserved fund balance can serve as a measure of current available financial resources.

Fund Balance Policy

Policy to maintain fund balance at a predetermined target level.

Generally Accepted Accounting Principles (GAAP)

Uniform minimum standards for financial accounting and recording, encompassing the rules and procedures that define accepted accounting principles.

General Obligation (GO) Bonds

Bonds that are secured by the issuer's pledge of its full faith and credit to the repayment of the bonds, generally repaid from taxes and/or other general revenues.

Goals

A long-term attainable target for an organization – its vision of the future.

Grants

A contribution of assets (usually cash) by one governmental entity or other organization to another. Usually contributions are made to local governments from the state and federal governments and are for a specific purpose.

Indirect Costs

Costs necessary and related to providing a product or service, but which are not an integral part of the product or service. Electricity, heat, rent, telephones, office supplies, management, and supervision are examples of typical indirect costs.

Infrastructure

The streets, sidewalks, water lines, sewer lines, and other major systems and structures which provide the foundation for a community.

Interfund Activity

Activity between funds of the government. Interfund activities are divided into two broad categories: reciprocal and nonreciprocal. Reciprocal Interfund activity comprises interfund loans and interfund services provided and used. Nonreciprocal Interfund activity comprises interfund transfers and Interfund reimbursements.

Interfund Loans

Amounts provided between funds with a requirement for repayment.

Interfund Reimbursements

Repayments by one fund to another for expenditures incurred on its behalf.

Interfund Services Provided and Used

Sales and purchases of goods and services between funds for a price approximating their external exchange value.

Intergovernmental Revenue

Revenue received from another government unit for a specific purpose.

Internal Services Charges

The charges to user departments for internal services provided by another government agency, such as accounting, equipment maintenance, and communications.

Interfund Transfers

Flows of assets (such as cash or goods) between funds without flows of assets in return and without a requirement for repayment.

Legal Debt Margin

The excess of the amount of debt legally authorized over the amount of debt outstanding.

Levy

To impose taxes, special assessments, or service charges for the support of governmental facilities and services.

Major Funds

Governmental fund or enterprise fund reported as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor's report. The general fund is always a major fund. Otherwise, major funds are funds whose revenues, expenditures, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds for the same item. Any other government or enterprise fund may be reported as a major fund if the government's officials believe that fund is particularly important to financial statement users.

Manager's Message

The part of the budget's introductory section in which the City Manager identifies key policies, strategies, and conditions to the City Commission and general public.

Mill

The traditional unit of expressing property tax rates. A mill equals one-thousandth (1/1000) of a dollar, or \$1 tax per \$1,000 of taxable valuation. Ten mills equals one percent (1%).

Modified Accrual Accounting

Basis of accounting according to which revenues are recognized in the accounting period in which they become available and measurable and expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest on general long-term debt and certain similar accrued obligations, which should be recognized when due.

Neighbor Works

A national nonprofit organization created by Congress to provide financial support, technical assistance, and training for community-based revitalization efforts.

Object Code

The most detailed coding of expenditures. The basic elements of the object classifications are Personal Services, Supplies and Materials, Purchased Services, Fixed and Internal Charges, and Capital Outlay. Each of these classifications represents further subtotal and line item detail for very precise identification of expenditures.

Objectives

A specific measurable and observable result of an organization's activity which advances the organization toward its goal – a defined method to accomplish an established goal.

Operating budget

The portion of the budget that pertains to daily operations that provide basic governmental services, such as personnel, supplies, and purchased services.

Overlapping Debt

The outstanding long-term debt of Cascade County, School District #1, City of Great Falls, and the Transit District that overlap geographically for property located in the City of Great Falls.

Performance Measures

Specific, quantitative measures of work performed within an activity or program.

Personnel Services

Costs related to compensating employees, including salaries, wages, and benefit costs.

Property Valuation

The value placed on real estate, personal property, and centrally assessed utilities as a basis for levying taxes.

Reserve

An account used to indicate that a portion of a fund's assets are legally restricted for a specific purpose and is not available for general appropriation.

Revenue

Receipts and receivables derived from any and all financing sources. The primary revenue classifications are:

Taxes

Real (property), personal, and motor vehicle property taxes, including the penalty and interest on delinquent taxes. The City does not receive any income taxes or sales taxes.

Fees charged for licenses and permits

Licenses include: motor vehicle, business, animal, etc. Permits include: building, utilities, signs, excavation, sidewalk, etc.

Intergovernmental Revenue

Revenues from federal, state and other governmental units. Tax levies collected by the county on behalf of the City are direct tax revenues of the City.

Charges for Services

Fees charged to users of services and facilities such as: water, sewer, parking, library, swim pools, golf, etc.

Revenue (continued)**Fines and Forfeitures**

Revenues from fines and forfeitures such as: traffic, DUI, parking, library, etc.

Internal Services

Charges for services provided among departments/divisions within the City organization. Although internal service charges have a "doubling" effect on the total revenues of the City, they are necessary to clearly show the costs and financing sources applicable to individual operations within the City.

Special Assessments

Special levies on property which represent costs of a benefit provided to a special district (group of properties) or individual property. Special assessments include street lighting, improvements, street maintenance, green area maintenance, and hazard removal.

Miscellaneous Revenues

Interest earnings and other revenues not otherwise classified.

Revenue Bond

Bonds sold for constructing a project that will produce revenue for the government. The revenue is pledged to pay the principal and interest of the bond.

Special Assessments

Special levies on property which represent costs of a benefit provided to a special district, group of properties, or individual property. Special assessments include street lighting, improvements, street maintenance, green area maintenance, and hazard removal.

Special Improvement District (SID)

Special Improvement District bonds are issued for capital projects which benefit specific properties. The bonds are not general obligations of the City; however, the city administration is committed to payment of all special improvement district debt issued by the City.

Tax Increment

In 1977, the City's first Tax Increment District was created. At the time each district is created, the taxable value of the district is identified. This taxable value is the base value of the district. New construction and improvements have taken place in the districts, which have increased the taxable value. This increased taxable value is the tax increment valuation for the districts. Tax increment is the increase in annual taxes since the districts were created.

Tax Increment Bond

Specially limited obligation bonds payable from anticipated incremental increases in tax revenues, resulting from the redevelopment of an area. Tax revenue from construction and improvements in the Tax Increment District provides funding for new construction and improvements.

Tax Year

The tax year parallels the fiscal year. One-half of taxes levied or assessed by the City are due in November and one-half in May.

Taxes

Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include licenses, permits, special assessments, or other specific charges made to individuals or individual properties for unique benefits.

Trust and Agency Funds

These funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations, other governmental units, or other funds.

Unreserved Balance

The portion of a fund's balance that is not restricted for a specific purpose and is available for general appropriation.

Working Capital

Net current assets. The balance that can be identified as available for commitment on the short term (usually one year). Formula:

1. Add cash;
2. Add other current assets (known receivables which can be expected to be available for expenditure in the short term); and
3. Deduct current liabilities (payables which are expected to be paid in the short term).