

NOTICE OF BUDGET INCREASE FROM PROPERTY TAXES

The City of Great Falls intends to budget an increase in revenue from property taxation by approximately **1.43%**, as allowed by State statute 15-10-420.

All concerned persons are invited and encouraged to attend a public hearing on budgeting the increased property tax revenue and on the budget as a whole to be held on July 11, 2006, at 7:00 p.m., City Commission Chambers, Civic Center Building.

A decision on budgeting the increased property tax revenue will be made after considering comments made at this hearing.

For further information, please contact: City Clerk's Office, Room 202, Civic Center, 455-8451.

Peggy J. Bourne
City Clerk

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July 9, 2006

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RESOLUTION NO. 9577
INTENT TO INCREASE PROPERTY TAX RESOLUTION
FOR THE FISCAL YEAR BEGINNING JULY 1, 2006 AND ENDING JUNE 30, 2007

- A. MCA 15-10-203(1) requires the City to hold a public hearing and subsequently adopt a resolution of its intent to increase property tax revenue, prior to budgeting for any increase in property tax revenue from existing property.
- B. MCA 15-10-420(1) allows the City to increase its annual property tax levy by "one-half of the average rate of inflation for the prior 3 years".
- C. MCA 15-10-420(1c) provides for the average rate of inflation to be calculated "using the consumer price index, U.S. City average, all urban consumers, using the 1982-1984 base of 100, as published by the Bureau of Labor Statistics of the United States Department of Labor".
- D. The applicable consumer price indexes had a three year average of 2.85% and an allowed tax levy increase of **1.43%**.
- E. The notice of hearing on the City's intent to budget an increase in revenue from property taxation **by 1.43%**, was published in accordance with MCA 7-1-4127, as required by MCA 15-10-203.
- F. The hearing on the City's intent to budget an increase in revenue from property taxation was held in accordance with MCA 7-1-4131 and MCA 15-10-203.

NOW, THEREFORE,

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

Section 1. - Intent to budget additional property tax revenue

The City Commission intends to budget the **1.43 percent** increase in property tax revenue allowed by MCA 15-10-420.

PASSED by the Commission of the City of Great Falls, Montana, on this ____ day of _____, 2006.

Dona Stebbins, Mayor

ATTEST:

Peggy Bourne, City Clerk

(SEAL OF CITY)

Approved as to form: City Attorney

State of Montana)
County of Cascade : ss
City of Great Falls)

I, Peggy Bourne, City Clerk of the City of Great Falls, Montana, do hereby certify that the foregoing Resolution No. 9577 was placed on its final passage and passed by the Commission of the City of Great Falls, Montana, at a meeting thereof held on the _ day of _____, 2006, and approved by the Mayor of said City on the ____ day of _____ , 2006.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said City this ____ day of _____, 2006.

Peggy Bourne, City Clerk

(SEAL OF CITY)