

RESOLUTION NO. 9661
INTENT TO INCREASE PROPERTY TAX RESOLUTION
FOR THE FISCAL YEAR BEGINNING JULY 1, 2007 AND ENDING JUNE 30, 2008

- 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 the 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 3.06% and an allowed tax levy increase of **1.53%**.
- E. MCA 2-9-212(2a) excludes a portion of a governmental entity's property tax levy for premium contributions for group benefits from the mill levy calculation limitation provided for in 15-10-420.
- F. MCA 2-9-212(2a) allows additional mill levys for premium contributions for group benefits beyond the amount of contributions in effect.
- G. The applicable contributions increase allows the City to levy an additional 4 mills under MCA 2-9-212(2a), an allowed tax levy increase of **3.1%**.
- H. The notice of hearing on the City's intent to budget an increase in revenue from property taxation **by 4.63%**, was published in accordance with MCA 7-1-4127, as required by MCA 15-10-203, and MCA, 2-9-212.
- I. 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 **4.63 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 _____, 2007.

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. 9661 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 _____, 2007, and approved by the Mayor of said City on the ____ day of _____, 2007.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said City this ____ day of _____, 2007.

Peggy Bourne, City Clerk

(SEAL OF CITY)