

NOTICE OF BUDGET INCREASE FROM PROPERTY TAXES

The City of Great Falls intends to budget an increase in revenue from property taxation by approximately 1.86%, as allowed by Section 15-10-420, MCA.

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 19, 2011, 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 204, Civic Center, 455-8451.

Lisa Kunz
City Clerk

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July 17, 2011

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RESOLUTION NO. 9930
RESOLUTION OF INTENT TO INCREASE PROPERTY TAX
FOR THE FISCAL YEAR BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012

WHEREAS, Section 15-10-203(1), MCA, 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, and

WHEREAS, Section 15-10-420(1)(a), MCA, allows the City to increase its annual property tax levy by "one-half of the average rate of inflation for the prior 3 years" , and

WHEREAS, Section 15-10-420(1)(c), MCA, 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", and

WHEREAS, the applicable consumer price indexes had a three year average of 2.28% and an allowed tax levy increase of **1.14%** for Tax Year 2010, and

WHEREAS, the applicable consumer price indexes had a three year average of 1.44% and an allowed tax levy increase of **.72%** for Tax Year 2011, and

WHEREAS, the total allowed tax levy increase for inflation is **1.86%**, and

WHEREAS, the notice of hearing on the City's intent to budget an increase in revenue from property taxation **by 1.86%**, was published in accordance with Section 7-1-4127, MCA, as required by Section 15-10-203, MCA, and Section 2-9-212(2)(b), MCA, and

WHEREAS, the hearing on the City's intent to budget an increase in revenue from property taxation was held in accordance with Section 7-1-4131, MCA, and Section 15-10-203 MCA,

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 **1.86 percent** increase in property tax revenue allowed by Section 15-10-420, MCA.

PASSED AND ADOPTED by the City Commission of the City of Great Falls, Montana,
July 19, 2011.

Michael J. Winters, Mayor

ATTEST:

Lisa Kunz, City Clerk

(Seal of the City)

APPROVED FOR LEGAL CONTENT:

James W. Santoro, City Attorney