

**SIDNEY PUBLIC SCHOOLS ELEMENTARY SCHOOL DISTRICT #5
RESOLUTION OF INTENT TO IMPOSE AN INCREASE IN LEVIES**

As an essential part of its budgeting process, the Sidney Public Schools Board of Trustees is authorized by law to impose permissive levies to support its budget in Richland County Elementary School District #5. The Sidney Public Schools Board of Trustees *estimate* the following increases/decreases in tax levies and mills for the funds noted below for the next school fiscal year beginning July 1, 2023 using certified taxable valuations from 2022 as provided to the District by the Montana Department of Revenue (MDOR):

FUND SUPPORTED	22-23 Actual Levies	22-23 Actual Mills	23-24 Estimated Levies	EST 23-24 Mills	Change in Levy Increase (Decrease)	EST MILL Increase (Decrease)	Estimated Annual Tax Impact on \$100,000 Home *	Estimated Annual Tax Impact on \$200,000 Home *
General – BASE	\$ 743,360	29.61	\$ 684,927	27.28	\$ (58,433)	(2.33)	\$ (3.15)	\$ (6.30)
General-OverBASE	\$ 1,330,073^	52.98	\$ 1,330,073^	52.98	\$ 0	0	\$ 0.00	\$ 0.00
Transportation	\$ 392,380	15.63	\$ 346,222	13.79	\$ (46,158)	(1.84)	\$ (2.48)	\$ (4.96)
Bus Depreciation	\$ 100,000	3.98	\$ 100,000	3.98	\$ 0	0	\$ 0.00	\$ 0.00
Tuition	\$ 88,840	3.54	\$ 45,385	1.81	\$ (43,455)	(1.73)	\$ (2.34)	\$ (4.68)
Adult Ed	\$ 19,557	0.78	\$ 601	0.02	\$ (18,956)	(0.76)	\$ (1.03)	\$ (2.06)
Technology	\$ 25,000	1.00	\$ 25,000	1.00	\$ 0	0	\$ 0.00	\$ 0.00
Flexibility	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0.00	\$ 0.00
Debt Service	\$ 7,965	0.32	\$ 20,279	.81	\$ 12,314	0.49	\$ 0.66	\$ 1.32
Building Reserve Permissive	\$ 75,000	2.99	\$ 75,000	2.99	\$ 0	0	\$ 0.00	\$ 0.00
Building Reserve Voted	\$ 0	0	\$ 0	0	\$ 0	0	\$ 0.00	\$ 0.00
TOTAL	\$ 2,782,175	110.83	\$ 2,627,485	104.66	\$ (154,690)	(6.17)	\$ (8.34)	\$ (16.68)

^Oil & Gas Revenue was budgeted in these funds to lower/ replace a mill levy in 2022-23 and anticipated to be used in 2023-24 for the same purpose.

***These impacts are based on ESTIMATED mills using current (2022) certified taxable valuations provided by the MDOR for the current school year. 2023 Taxable Property Valuations will not be available until the end of July 2023. The new figure will include newly taxable property, changes in assessed value and have an impact on the number of mills levied as well as the tax impact on a \$100,000 and \$200,000 home**

- *The number of mills levied will be impacted by ending Fund Cash Balances as of 6/30/2023 to be re-appropriated for the 2023-24 fiscal year*
- *The number of mills levied will be impacted by the amount of estimated 2022-2023 revenue actually received by 6/30/2023 (including taxes currently levied, assessed and outstanding)*

A PERMISSIVE LEVY IN THE BUILDING RESERVE IS UNDER CONSIDERATION FOR THE FOLLOWING SCHOOL FACILITY MAINTENANCE PROJECTS/SAFETY & SECURITY MEASURES:

- *Safety & Security Improvements (including updated bell/intercom systems)*
- *Updates to Central and Westside Playground surfaces*
- *Improvement/Replacement of HVAC system at Admin Building*

2023-2024 projects are anticipated to be completed with fund cash balances available as of 6/30/23, oil & gas revenue and a permissive levy in the Building Reserve.