

**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, 2024 using certified taxable valuations from 2023 as provided to the District by the Montana Department of Revenue (MDOR):

FUND SUPPORTED	23-24 Actual Levies	23-24 Actual Mills	24-25 Estimated Levies	EST 24-25 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	\$ 678,272	27.43	\$ 530,348	21.44	\$ (147,924)	(5.99)	\$ (8.09)	\$ (16.18)
General-OverBASE	\$ 1,330,073^	53.78	\$ 1,330,073^	53.78	\$ 0.00	0	\$ 0.00	\$ 0.00
Transportation	\$ 358,985	14.52	\$ 453,526	18.34	\$ 94,541	3.82	\$ 5.16	\$ 10.32
Bus Depreciation	\$ 100,000	4.04	\$ 100,000	4.04	\$ 0.00	0	\$ 0.00	\$ 0.00
Tuition	\$ 13,265	0.54	\$ 42,664	1.73	\$ 29,399	1.19	\$ 1.61	\$ 3.22
Adult Ed	\$ 16,152	0.65	\$ 2,705	0.11	\$ (13,448)	(0.54)	\$ (0.73)	\$ (1.46)
Technology	\$ 25,000	1.01	\$ 25,000	1.01	\$ 0.00	0	\$ 0.00	\$ 0.00
Flexibility	\$ 0	0	\$ 0	0	\$ 0.00	0	\$ 0.00	\$ 0.00
Debt Service	\$ 4,809	0.19	\$ 12,552	.51	\$ 7,744	0.32	\$ 0.43	\$ 0.86
Building Reserve Permissive	\$ 75,000	3.03	\$ 75,000	3.03	\$ 0.00	0	\$ 0.00	\$ 0.00
Building Reserve Voted	\$ 0	0	\$ 0	0	\$ 0.00	0	\$ 0.00	\$ 0.00
TOTAL	\$ 2,601,556	105.19	\$ 2,571,868	103.99	\$ (29,689)	(1.20)	\$ (1.62)	\$ (3.24)

^Oil & Gas Revenue was budgeted in these funds to lower/ replace a mill levy in 2023-24 and anticipated to be used in 2024-25 for the same purpose.

***These impacts are based on ESTIMATED mills using current (2023) certified taxable valuations provided by the MDOR for the current school year. 2024 Taxable Property Valuations will not be available until the end of July 2024. 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 6/30/2024 to be re-appropriated for the 2024-25 fiscal year*
- *The number of mills levied will be impacted by the amount of estimated 2023-2024 revenue actually received by 6/30/2024 (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 as needed*

2024-2025 projects are anticipated to be completed with fund cash balances available as of 6/30/24, oil & gas revenue and a permissive levy in the Building Reserve.