

RESOLUTION NO. 2024-16

A RESOLUTION ADOPTING THE FINAL OPERATING BUDGET AND SETTING APPROPRIATION AUTHORITY FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025

WHEREAS, Section 7-6-4030, MCA, provides that the governing body shall adopt the final budget by resolution. The resolution must:

- (a) Authorize appropriations to defray the expenses or liabilities for the fiscal year;
- (b) Establish legal spending limits at the level of detail in the resolution; and
- (c) Include any increase in property taxes, including an increase authorized under 15-10-420(1) and the amount by which property taxes will increase on homes valued at \$100,000, \$300,000 and \$600,000.

WHEREAS, Section 7-6-4020 requires that a preliminary annual operating budget must be prepared for the local government; and

WHEREAS, Section 7-6-4021 requires that the governing body shall cause a notice of public hearing on the preliminary or amended budget to be published, and

WHEREAS, Section 7-6-4024, provides that the governing body must hold a public hearing in accordance with the notice given pursuant to 7-6-4021; and

WHEREAS, The Town Council of the Town of Drummond held a public hearing on September 17, 2024 where residents of the Town were allowed to express their concerns about the proposed budget; and

WHEREAS, The Town Council of the Town of Drummond has reviewed the proposed budget, received the estimated ending cash balances for all Town funds, made changes to the budget as deemed necessary following the public hearing(s) and from input by elected officials and department heads, and computed the estimated taxes, fees and assessments needed to fund the fiscal year 2025 budget.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Drummond that:

The final budget after any amendments to the preliminary budget and after considering any public comment is adopted.

This resolution authorizes:

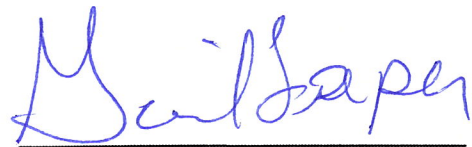
- (a) Appropriations to defray the expenses or liabilities for the fiscal year.
- (b) It sets the legal spending limits at the Town fund level. Fund level detail is stated in the formal budget document and established in the Town's accounting system.
- (c) An increase(decrease) in property taxes due to (15-10-420 calculation), permissive and/or voted levies of \$5.16, \$15.47, and \$30.94, respectively for a home valued at \$100,000, \$300,000 and \$600,000 is included in this fiscal year budget GENERAL FUND; a copy of said Determination of Proposed Property Tax Increase is attached hereto as Exhibit A.
- (d) An increase(decrease) in property taxes due to (15-10-420 calculation), permissive and/or voted levies of \$0.20, \$0.61, and \$1.22, respectively for a home valued at \$100,000, \$300,000 and \$600,000 is included in this fiscal year budget, DRUMMOND LIGHTING

RESOLUTION 2024-16 ADOPTING FISCAL YEAR 2024-2025 BUDGET

DISTRICT FUND; a copy of said Determination of Proposed Property Tax Increase is attached hereto as Exhibit B.

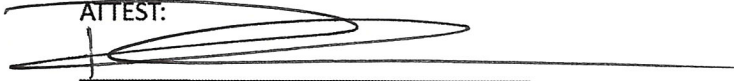
The effective date of this resolution is July 1, 2024, even if the resolution is adopted after that date.

DATED this 17 day of September 2024



GAIL LEEPER, Mayor

ATTEST:



ROBIN WIGHT, Clerk/Treasurer

Determination of Proposed Property Tax Increase

Section 7-6-4020 & Section 7-6-4030, MCA

GENERAL Fund

FYE June 30, 2025

Reference Line	Enter amounts in yellow cells			
(1)	FY2025 Increase(decrease) in property taxes	\$ 5.16	\$ 15.47	\$ 30.94
= (7) - (13)	(Increase(decrease) in Calculated Total Property tax(line 7) from Calculated Total Property tax(line 13)			
(2)	FY2025 Calculation			
(3)	Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
(4)	Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
(5)	Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
135.	Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	136.35	\$ 136.35	\$ 136.35
(7)	Calculated Total Property Tax	\$ 184.07	\$ 552.22	\$ 1,104.44
(8)	FY2024 Calculation			
(9)	Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
(10)	Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
(11)	Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
(12)	Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	132.53	\$ 132.53	\$ 132.53
(13)	Calculated Total Property Tax	\$ 178.92	\$ 536.75	\$ 1,073.49

Determination of Proposed Property Tax Increase

Section 7-6-4020 & Section 7-6-4030, MCA
 DRUMMOND LIGHTING DISTRICT Fund
 FYE June 30, 2025

Reference Line	Enter amounts in yellow cells		
(1) FY2025 Increase(decrease) in property taxes	\$ 0.20	\$ 0.61	\$ 1.22
= (7) - (13) (Increase(decrease) in Calculated Total Property tax(Line 7) from Calculated Total Property tax(Line 13))			
(2) FY2025 Calculation			
(3) Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
(4) Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
(5) Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
(6) Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	22.53	\$ 22.53	\$ 22.53
(7) Calculated Total Property Tax	\$ 30.42	\$ 91.25	\$ 182.49
(8) FY2024 Calculation			
(9) Current Market Value	\$ 100,000.00	\$ 300,000.00	\$ 600,000.00
(10) Taxable Rate: 1.35% of Current Market Value	\$ 1,350.00	\$ 4,050.00	\$ 8,100.00
(11) Taxable Value Per Mill (1/1000th)	\$ 1.35	\$ 4.05	\$ 8.10
(12) Total Levy in Mills(Line 11 on the Mill levy Calculation Form)	22.38	\$ 22.38	\$ 22.38
(13) Calculated Total Property Tax	\$ 30.21	\$ 90.64	\$ 181.28