lation (many)	Determination of Tax Revenue and Mill Levy Limitations Section 15-10-420, MCA Aggregate of all Funds FYE June 30, 2019 Somewhere Soil Conservation District Enter Ad valorem tax revenue ACTUALLY 3559556d in the prior year's from Prior Year's Of Companyon manuary of the revenue actually 3559556d in the prior year's from Prior Year's of the Prio
Levies	form Line 17) Add.: Current year inflation adjustment (g 8.62); Subtract: Ad valeness tax revenue ACTUALLY assessed in the prior year for Class 4 and 2 property, inst and gross proceeds) (from Prior Year's form Line 26); (eater as negative) Adjusted ad valorem tax revenue CHTERIO TAXADI. VALUES Enter "Total Taxable Value" - from Department of Revenue Certified Taxable Valuation formulation form, line 8 2 Subtract: Total formemated year of all tax increment financing districts (TIF Districts) from Department of Revenue Certified Taxable Valuation Information form, line 8 6 (enter 4 an engative)
& the	Taxable value per mill (after adjustment for removal of TIP per mill incremental district value) Subtract: "Total Yalue of Newly Taxable Property" - From Department of Revenue Certified Taxable Values of Newly Taxable Value of Newly Organization (Chair 4 & properties)" - From (certified Taxable Value) Adjusted Taxable value per mill
Annual	
Financial	建 电影
Report	

Presented by:

Darla Erickson, Mari Haefka & Tami Gunlock

Local Government Services
State Accounting Bureau
State Financial Services Division



Conservation
Districts November 2018

Topics:

Mill Levy Information

- Certified Taxable Value
- Levies per 15-10-420 MCA
- Voted Levies
- Permissive Levies

Annual Financial Report (AFR)

- Hints & Helpful Tips
- When & how to file your AFR





What is a mill?

 Mills are the units used to calculate ad valorem property taxes

 The mills are multiplied by the certified taxable valuation to generate tax revenue





The term "mill"
 comes from a Latin
 word meaning
 "thousandth"

 "Ad Valorem" means based on value



TYPES OF MILL LEVIES

Non-Voted

15-10-420, MCA

Mills authorized to be levied without a vote

- Unrestricted
- Determined annually by completing the Determination of Tax Revenues and Mill Levy Limitation form
- Funding source for statutes that say "Subject to 15-10-420..."

Voted

15-10-425, MCA

Must adopt resolution to place question on ballot

- Restricted by purpose
- Resolution must state;
 - 1) specific purpose
 - 2) **EITHER** specific revenue amount and approximate # of mills, **OR**, specific mills and approximate revenue amount
 - Permanent (perpetual) or durational limit
 - 4) Impact on homes having a value of \$100,000 & \$200,000
- Not subject to 15-10-420

Permissive

Mills authorized to be levied without a vote

- Restricted by purpose
- Examples, 15-10-420(9)(a)(i) through (iv), MCA;
 - *judgment levy
 - *levy to repay taxes paid under protest
 - *emergency levy
 - *study commission levy
 - *group benefit levy
 - *Sheriff's retirement
- Not subject to 15-10-420

Mill Levy & County Budget Timeline - Statutory Due Dates

One

 <u>Preliminary budget</u> phase starts June 1st for Counties – Finance Officer/Clerk & Recorder requests estimates of expenditure & revenues from Department Heads. Estimates returned by June 10th

Two

• **15-10-202(1).** <u>Certification of taxable values</u>. by the first Monday in August, the Department of Revenue shall certify to each taxing authority the total taxable value within the jurisdiction of the taxing authority.

Three

- 7-6-4024(3) Final budget resolution
- 7-6-4036 Fixing tax levy
- by the later of the first Thursday after the first Tuesday in September or within
 30 calendar days of receiving certified taxable values.

Four

• **15-10-305(1)(a)** The <u>county clerk and recorder</u> shall by the second Monday in September or within 30 calendar days after receiving certified taxable values notify the department of the number of mills needed to be levied for each taxing jurisdiction in the county.

Five

• 7-6-4003 (1) Counties, Cities, Towns submit copy of the <u>final budget</u> together with a statement of tax levies to the Department of Administration by the later of October 1 or 60 days after receipt of taxable values.

Terms used in the mill levy determination form:

Ad Valorem Tax Revenue

 Property Tax Revenue collected on real, personal, mobile homes, centrally assessed

Ad Valorem Tax Revenue actually assessed

 The amount of tax revenue that was assessed as calculated by the mill levy determination form

Certified Taxable Valuation

 Provided by the Department of Revenue around the first Monday in August. This is the valuation of property within a selected taxing authority necessary to calculate the mill levies.

Newly Taxable Property

• New property added to the tax rolls for the year. This will generate "new" tax revenue for the district.

Terms used when calculating the mill levy cont.

Current Year Authorized Levy

• The amount of mills you can levy in the year to generate the current year calculated ad valorem tax revenue. This does not include voted or permissive mills

Value per Mill

• This is the amount of revenue that will be generated per mill. It is calculated by dividing the Certified Taxable Valuation by 1,000 (or moving the decimal place three places to the left).

Carry-forward mills

• The Mills that were authorized to be levied in the prior year but were not levied. They can be levied in a subsequent year if the current year amount that was actually assessed was used on the mill levy determination form.



Soil Conservation Mill Levies

76-15-515 MCA - The regular and special assessments are subject to 15-10-420 MCA:

- ✓ The levy will be known as the "name of district" conservation district regular assessment
- ✓ Calculated each year using the Determination of Mill Levy Limitations Form on LGS website

76-15-531 MCA - A special administrative assessment permitted with voter approval

The Mill Levy Forms on LGS Website



New Resources & Upcoming Events



Accounting & Annual Financial Report Resources

Prior Years Levycomp FYE 2009 through 2017 (Use tab at bottom of page for the fiscal year you are working on).



Budget & Mill Levy Resources



Audit & Financial Review Resources Levy form & other documents are available on the LGS website:

Click on Budget & Mill Levy Resources



Deliver services that support the transparency, accountability, and effective management of public funds

STATE FINANCIAL SERVICES DIVISION

HOME BUREAU WEBSITES WHAT WE DO CONTACT US RESOURCES

BUDGETS AND MILL LEVIES

Important Note:
Cities, towns and counties must submit a complete copy of the final budget together with a statement of tax levies to the Department of Administration by the October 1 or 60 days after receipt of taxable values from the Department of Revenue (MCA 7-6-4003)

BUDGET

Budget Document (Last revised 4/2016)

MILL LEVY

Permissive Mill Levy (Last revised 5/2017)

Levycomp FYE 2018

Documents in Excel format include:

- Mill Levy Determination forms
 - Current Year
 - Prior Years
- Permissive Medical Levy
 Form



DOR-Certified Taxable Valuation Information

(usually received first week in August)

Use <u>2018</u> Certified
Taxable Valuations
to complete
<u>FY2019</u> Levy Comp
form



MONTANA

Form AB-72T Rev. 3-12

2018 Certified Taxable Valuation Information (15-10-202, MCA)

1.	Total Market Value		\$	18,200,000	
2.	Total Taxable Value	5	8,000,000		
3.	Taxable Value of Ne	S	210,000		
4.	Taxable Value less I	\$	8,000,000		
5.		t and Gross Proceeds*** Class 2)		\$	
6. TI	F Districts				
	Tax Increment District Name	Current Taxable Value	Base Taxable Value		Incremental Value

SAMPLE

Total Incremental Value \$

Preparer

Jane Doe

Date: 8/3/2018

- *Market value does not include class 1 and class 2 value
- **This value is the taxing jurisdiction's taxable value less total incremental value of all tax increment financing districts.
- ***The taxable value of class 1 and class 2 is included in the taxable value totals.

NOTE...The taxable value per mill = 20XX Taxable Value less (TIF's) Incremental Taxable Value / 1000

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

FYE JUNE 30, 2018

Somewhere in WT Conservation District

	Somewhere in Mil Conservation District			
Reference Line		Enter amounts in yellow cells	(If con	to-Calculation inpleting manually ter amounts as instructed)
(1)	Enter Ad valorem tax revenue <u>ACTUALLY assessed in the prior year</u> NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ 44,500	\$	44,500
(2)	Add: Current year inflation adjustment @ 0.59%		\$	263
(3)	Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the <u>prior year</u> for Class 1 and 2 property, (net and gross proceeds) - (enter as negative) NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.		\$	_
(4) = (1) + (2) + (3)	Adjusted ad valorem tax revenue ENTERING TAXABLE VALUES		\$	44,763
(5)	Enter 'Total Taxable Value' - from Department of Revenue Certified Taxable Valuation Information form, line # 2	\$ 7,800,000	\$	7,800.000
(6)	Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue Certified Taxable Valuation Information form, line # 6 (enter as negative)		\$	· -
(7) = (5) + (6)	Taxable value per mill (after adjustment for removal of TIF per mill incremental district value)		\$	7,800.000
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue Certified Taxable Valuation Information form, line # 3 (enter as negative)	\$ (36,000)	\$	(36.000)
(9)	Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue Certified Taxable Valuation Information form, line # 5 (enter as negative)		\$	_
(10) = (7) + (8) + (9)	Adjusted Taxable value per mill		\$	7,764.000
(11) =(4) / (10)	CURRENT YEAR calculated mill levy			5.77
(12) = (7) x (11)	CURRENT YEAR calculated ad valorem tax revenue		\$	45,006
	CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT			
(13)	Enter total number of carry forward mills from prior year FOR FY18 BUDGETS, PLEASE ENTER ONLY THE # OF MILLS LEFT BEHIND FROM FY17. NEW- PLEASE READ THE INSTRUCTIONS BEFORE ENTERING.	0.00		0.00
(14) =(11) + (13)	Total current year authorized mill levy, including Prior Years' carry forward mills			5.77
(15) =(7) x (14)	Total current year authorized ad valorem tax revenue assessment		\$	45,006
	CURRENT YEAR ACTUALLY LEVIED/ASSESSED Enter number of mills actually levied in current year			
(16)	(Number should equal total <u>non-voted</u> mills, which includes the number of carry forward mills, actually imposed per the final approved current year budget document. <u>Do Not</u> include voted or permissve mills imposed in the current year.)	5.77		5.77
(17) =(7) x (16)	Total ad valorem tax revenue actually assessed in current year		\$	45,006
	RECAPITULATION OF ACTUAL:			
(18) '=(10) x (16)	Ad valorem tax revenue actually assessed		\$	44,798
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$	208
(20)	Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$	-
(21) =(18) + (19) + (20)			\$	45,006
(22) =(14) - (16)	Total carry forward mills that may be levied in a subsequent year (Number should be equal to or greater than zero. A (negative) number indicates an over			K

levy.)

<u>Prior</u> Year's Mill Levy Comp Form:

0.00

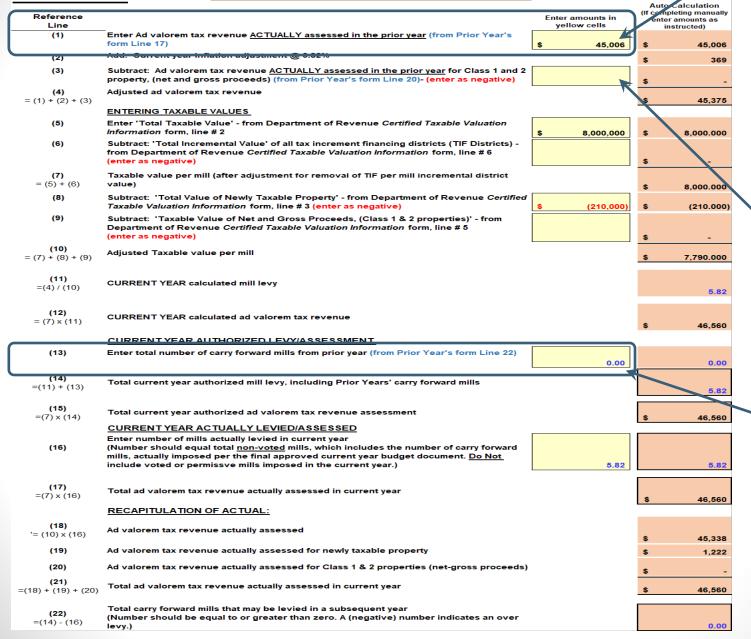
<u>Current</u> Year's Form

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA Aggregate of all Funds

FYE June 30, 2019

Somewhere in MT Conservation District



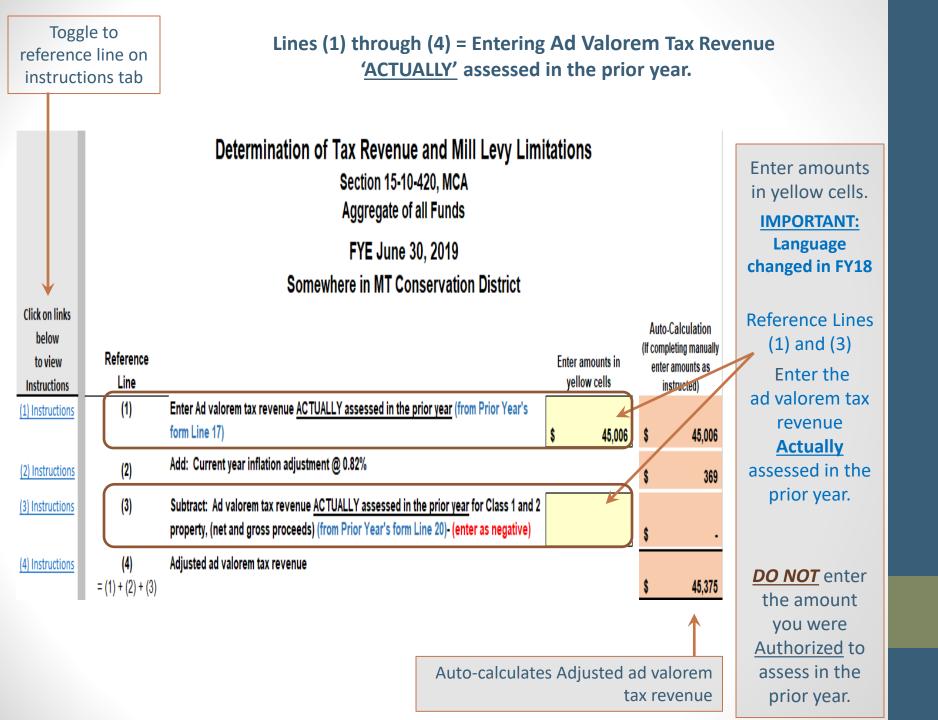
- Ad
Valorem Tax
Revenue
Actually
Assessed in
the prior
year from
Line 17 of
Prior Year's
Form

Enter Line 1

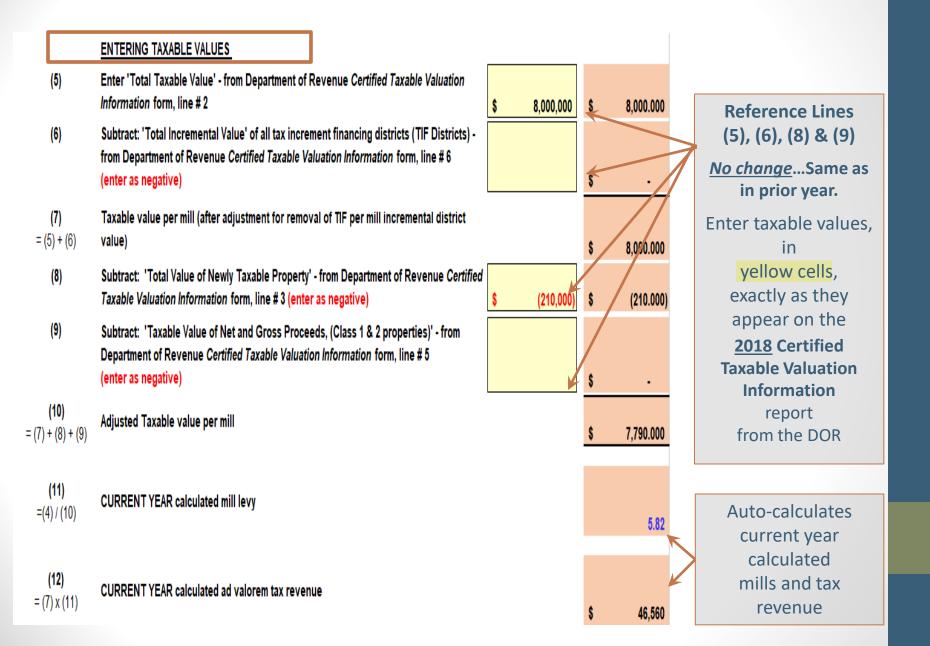
if applicable
- Net &
Gross
Proceeds from prior
year's form
Line 20

Enter Line 13

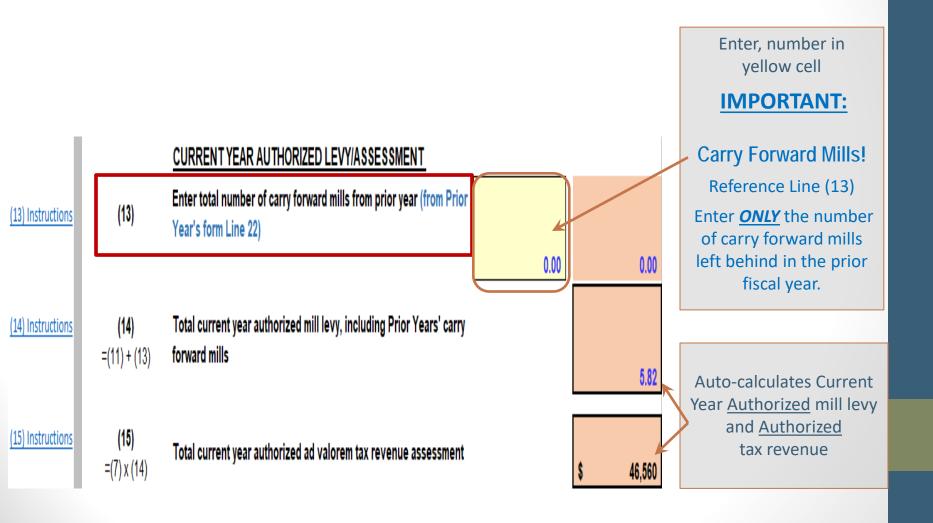
- Total
number of
carry
forward mills
from prior
year from
Line 22 from
Prior Year's
Form



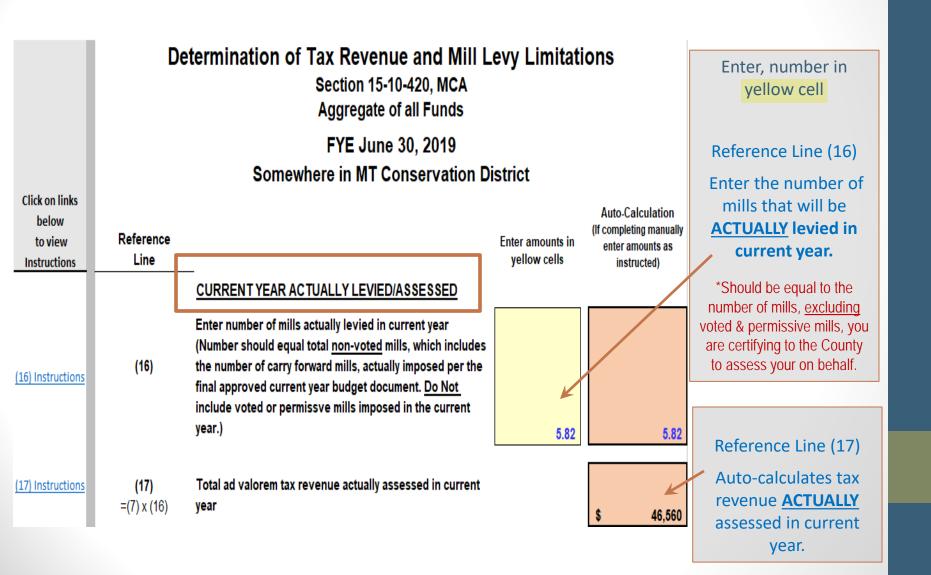
Lines (5) through (12) = Entering Taxable Values and Auto Calculation of <u>CURRENT YEAR CALCULATED</u> Mills and Tax Revenue



Lines (13) through (15) = Enter Carry Forward Mills left behind in FY2018 Auto-calculation of CURRENT YEAR AUTHORIZED Levy/Assessment



Lines (16) through (17) = Enter number of mills <u>ACTUALLY</u> Levied in the CURRENT YEAR and Auto-calculation of tax revenue <u>ACTUALLY</u> assessed in CURRENT YEAR



Lines (18) through (22) = Recap of Actual and Carry forward mills

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA Aggregate of all Funds

FYE June 30, 2019
Somewhere in MT Conservation District

Reference Line	_	in in yellow cells	(If comple enter a	aculation eting manually amounts as tructed)
	RECAPITULATION OF ACTUAL:			
(18) '= (10) x (16)	Ad valorem tax revenue actually assessed		\$	45,338
(19)	Ad valorem tax revenue actually assessed for newly taxable property		\$	1,222
(20)	Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$	
(21) =(18) + (19) + (20)	Total ad valorem tax revenue actually assessed in current year		\$	46,560
(22) =(14) - (16)	Total carry forward mills that may be levied in a subsequent year (Number should be equal to or greater than zero. A			0.00

Recapitulation of Actual

Lines (18) through (21)

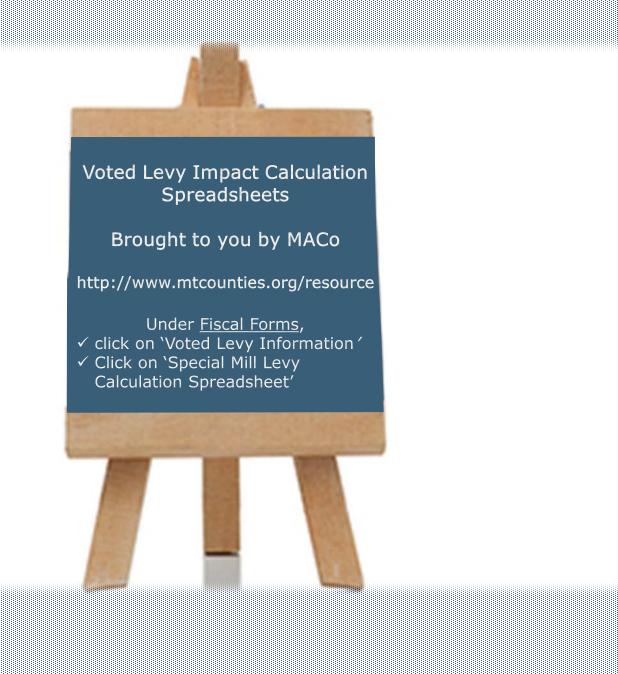
Auto-calculation.
Segregates tax revenue actually assessed in the current year by amounts applicable to:

- Actually assessed (Lines (10) x (16))
- < Newly taxable property
- < Class 1 & 2 properties
- < Total

Auto Calculation

NEW...Auto-calculates number of <u>carry</u>forward mills that may be levied in a subsequent year.

De	etermination of Tax Revenue and Mill Levy Section 15-10-420, MCA Aggregate of all Funds	y Limitatio	ons	
	FYE June 30, 2019 Somewhere in MT Conservation Distr	ict	Auto-Calculation	< Enter tax revenue
Reference Line		in yellow cells	(If completing manually enter amounts as instructed)	ACTUALLY assessed in PY
(1)	Enter Ad valorem tax revenue ACTUALLY assessed in the prior			ACTUALLY assessed III PT
(2)	year (from Prior Year's form Line 17) Add: Current year inflation adjustment @ 0.82%	\$ 45,006	\$ 45,006 \$ 369	/ (Enter or a pagetive) class
(3)	Subtract: Ad valorem tax revenue <u>ACTUALLY assessed in the prior year</u> for Class 1 and 2 property, (net and gross proceeds)	—	\$ -	(Enter as a negative) Class 1&2 tax revenue ACTUALLY
(4) = (1) + (2) + (3)	Adjusted ad valorem tax revenue		\$ 45,375	assessed in PY
- (1) · (2) · (3)	ENTERING TAXABLE VALUES		40,575	
(5)	Enter 'Total Taxable Value' - from Department of Revenue Certified Taxable Valuation Information form, line # 2	\$ 8,000,000	\$ 3,000,000	< Enter taxable value
(6)	Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified</i> Taxable Valuation Information form, line # 6	•	÷ -	
(7) = (5) + (6)	Taxable value per mill (after adjustment for removal of TIF per mill incremental district value)		\$ 8,000.000	< (Enter as a negative)
(8)	Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (210,000)	\$ (210.000)	< (Enter as a negative)
(9)	Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue Certified Taxable Valuation Information form, line # 5	4		< (Enter as a negative)
(10) = (7) + (8) + (9)	(enter as negative) Adjusted Taxable value per mill		\$ - \$ 7,790.000	
(11) =(4) / (10)	CURRENT YEAR calculated mill levy		5.82	
(12) = (7) × (11)	CURRENT YEAR calculated ad valorem tax revenue		\$ 46,560	
_	CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT			
(13)	Enter total number of carry forward mills from prior year (from Prior Year's form Line 22)			Enter <u>only</u> # of carry
		0.00	0.00	forward mills from
(14) =(11) + (13)	Total current year authorized mill levy, including Prior Years' carry forward mills		5.82	FY2018
(15) =(7) × (14)	Total current year authorized ad valorem tax revenue assessment		\$ 46,560	
	CURRENT YEAR ACTUALLY LEVIED/ASSESSED			
(16)	Enter number of mills actually levied in current year (Number should equal total <u>non-voted</u> mills, which includes the number of carry forward mills, actually imposed per the final approved current year budget document. <u>Do Not</u> include voted or permissve mills imposed in the current year.)	5.82	5.82	<pre></pre>
(17) =(7) x (16)	Total ad valorem tax revenue actually assessed in current year		\$ 46,560	ACTUALLY levied in
	RECAPITULATION OF ACTUAL:		40,000	FY2019
(18) '= (10) x (16)	Ad valorem tax revenue actually assessed		\$ 45,338	
(19)	Ad valorem tax revenue actually assessed for newly taxable property	\prec	\$ 1,222	
(20)	Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ -	< Auto-calculation - # of
(21) =(18) + (19) + (20)	Total ad valorem tax revenue actually assessed in current year		\$ 46,560	carry forward mills
(22) =(14) - (16)	Total carry forward mills that may be levied in a subsequent year (Number should be equal to or greater than zero. A (negative)		0.00	,



VOTED LEVIES

Option 1: Specific # of Mills

For City Hall Improvements-City of Opportunity							
Taxable Specific T a							
Assessed Market Value	Tax Rate	Value	Mills	Increase			
\$100,000	1.35%	\$1,350	2.0	\$2.70			
\$200,000	1.35%	\$2,700	2.0	\$5.40			
	1.35%	\$0		\$0.00			

Enter the specific number of mills being proposed in the red highlighted cells.

Class 4 - Residential property is taxed at 1.35% beginning in Tax Year 2015 and applies to Fiscal Year 2016 and thereafter levies. [15-6-134(3)(a)]

15-10-321. Limitation on levy and computation of tax -- new taxing jurisdictions. The department of revenue *may not* be required to levy or compute a tax for any new taxing jurisdiction created or for any change in an existing jurisdiction unless formally notified of its creation or change by January 1 of the year in which the taxes are to be levied.

Option 2: Specific Dollar Amount

CALCULATING THE TAX INCREASE OF A VOTED LEVY OF \$20,000 DOLLARS FOR City Hall Improvements - City of Opportunity

STEP 1							
\$10,000	\$20,000	\$50,000	Specific Dollar Amount to be Levied				
			Certified Taxable Value of the taxing				
			jurisdiction - Use the most-recent				
\$2,000,000	\$2,000,000	\$2,000,000	available				
\$2,000	\$2,000	\$2,000	Revenue Generated per Mill				
			Approximate Mills required to				
5.00	10.00	25.00	Generate Specific Dollar Amount				
		STE	P 2				
\$50,000	\$100,000	\$200,000	Assessed Market Value of Home				
0.0135	0.0135	0.0135	Tax Rate - 15-6-134(3)(a)				
\$675	\$1,350	\$2,700	Taxable Value subject to mill levy				
5.00	10.00	25.00	Mills to be Levied (From Step 1)				
\$3.38	\$13.50	\$67.50	Tax Assessed				

15-6-134(3) (a) Except as provided in 15-24-1402, 15-24-1501, 15-24-1502, and, subsection (3)(b), class four residential property described in subsections (1)(a) through (1)(c) of this section is **taxed at 1.35%** of market value.

- (b) The tax rate for the portion of the market value of a single-family residential dwelling in excess of \$1.5 million is the residential property tax rate in subsection (3)(a) multiplied by 1.4.
- (c) The tax rate for commercial property is the residential property tax rate in subsection (3)(a) multiplied by 1.4.

Sample Ballot Language

Shall Somewhere in MT Conservation District be authorized to levy two (2) mills, being approximately \$4,000, for a period of five (5) years to fund equipment repairs?

The fiscal impact on a home having a market value of \$100,000 is estimated to be \$2.70 each year of the levy and on a home having a market value of \$200,000 is estimated to be \$5.40 each year of the levy.



Permissive Levy for Group Benefits

Is an <u>additional</u> levy per 2-9-212 MCA

- Separate from the "aggregate" mill levy calculated on the Mill Levy Determination Form according to 15-10-420 MCA
- Covers the increase in contributions for <u>medical & life</u> group benefits and payments in lieu of group benefits
 - Includes group hospitalization, health, medical, surgical, life, and similar & related group benefits including flex spending account benefits and payments in lieu of group benefits
 - Does not cover property, liability & casualty insurance



- Is Calculated every year
- A Public Hearing must be held



Determine a Base Year per 2-18-703(4)(c) MCA:

If the entity made contributions for group benefits beginning in July of FY2000 and levied the Permissive Levy in FY2002 or any year after

Base Year is FY2000



If the entity did not make contributions for group benefits in or prior to FY2000 and subsequently did so, and has levied Permissive Mills

First year the entity provided contributions for group benefits beginning in July is the Base Year



If the entity has made contributions for group benefits beginning in July of a fiscal year but has not Permissively Levied the entity must first establish their base year –

Base Year will be the FY immediately proceeding the year the Permissive Levy will first be levied.

To establish a Base Year the entity must have begun employer contributions in July of the Fiscal Year



Permissive Medical Levy Form ~ Step 1

DETERMINATION OF PERMISSIVE LEVY FOR GROUP BENEFITS

ENTITY NAME:

FOR FISCAL YEAR ENDING:

= INPUT AREAS - PLEASE ENTER THE INFORMATION REQUESTED READ COMMENT BOXES IN CELLS FOR FURTHER GUIDANCE

= CELLS CONTAIN FORMULAS - VALUES WILL AUTOMATICALLY CALCULATE

STEP #1

INPUT INFORMATION REQUESTED IN YELLOW CELLS.

		A B		С	D
		FISCAL YEAR	(LINE 1) BASE YEAR = TOTAL ACTUAL ANNUAL EMPLOYER CONTRIBUTION FOR GROUP BENEFITS IN BASE YEAR (LINE 2) BUDGETING FOR = TOTAL BUDGETED ANNUAL EMPLOYER CONTRIBUTION FOR GROUP BENEFITS	C = (B ÷ D) ÷ 12 AVERAGE MONTHLY EMPLOYER CONTRIBUTION PER EMPLOYEE	ACTUAL # OF EMPLOYEES FOR WHOM THE LOCAL GOVERNMENT MADE EMPLOYER CONTRIBITIONS TO GROUP BENEFITS ON JULY 1st
1	BASE YEAR	2000	\$1,000	\$41.67	2
2	BUDGETING FOR	2019	\$6,000	\$250.00	2
Э		((2 - C1) A DECREASE WILL SHOW AS -0- IN C3 INCREASE FROM BASE YEAR:	7200.33	0

Step 1:

- Insert Base Year
- Contributions
- # of employees
- Insert the Budget Year
- Contributions
- # of employees

Permissive Levy Form ~ Steps 2 & 3:

STEP #2 INPUT INFORMATION REQUESTED IN YELLOW CELL. E FOR FISCAL YEAR 2019 2018 CERTIFIED TAXABLE VALUATION TAXABLE VALUE less INCREMENTAL TAXABLE VALUE (OF GENERAL FUND) \$400,000

- **Step 2:** Insert the Certified Taxable Valuation
- **Step 3:** Base contribution & Increase in Employer contributions auto-calculates

STEP #3 CALCULATIONS OF: 1) BASE CONTRIBUTION 2) INCREASE IN EMPLOYER CONTRIBUTION FROM BASE YEAR		
	L-	G
	F = (C1 X 12) X D2	G = (B2 - F)
		INCREASE IN EMPLOYER CONTRIBUTION
	BASE CONTRIBUTION	FROM BASE YEAR
	\$1,000	\$5,000

Steps in completing the Permissive Levy Form:

STEP #4 INPUT INFORMATION REQUESTED IN YELLOW CELL) # 2372 MEDICAL LEVY	
		Н	1	J	K
			$\mathbf{I} = (\mathbf{G} \div \mathbf{J})$	J=(E ÷ 1000)	K=(J X I)
The	Transition clause per L2009 SB 491, Section 4, has expired.	FISCAL YEAR	PERMISSIVE LEVY - FUND 2372 # OF MILLS ALLOWED TO LEVY (NOT SUBJECT TO 15-10-420)	VALUE PER MILL	# 2372 TOTAL GENERATED TAX REVENUE
1	CHOICE #1 PER sec. 4, Ch. 412, L. 2009 - (1)(b)	2040	12.50	\$400.00	\$5,000

Step 4 Auto-calculates the following:

- Number of Mills 12.50 mills
- Value per mill 400 per mill
- Amount of Tax Revenue that will be generated

12.5 mills x \$400 per mill = \$5,000



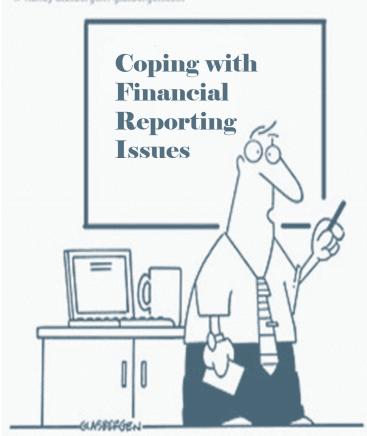
The Annual Financial Report:

• Is an official <u>permanent (legal) document</u> of the local government. Should be printed, signed and kept in a safe location

A copy submitted to DOA LGS

 Is required by Montana Code Annotated 7-6-611(a)

Your Annual Financial Report
(AFR) will be available on the
State of Montana
Transparency in
Local Government
Website for public viewing



"Whenever something goes wrong, the first question we must ask ourselves is: Can this problem be fixed with duct tape?"

The Annual Report Process:

Fiscal Year-end • Your annual financial report is due 6 months after the end of the fiscal year end or December 31 for June 30th year-end

Report Form

- The blank annual financial report is available on the LGS website.
- You can submit your Balance Sheet & Profit & Loss Statement with a capital asset/equipment listing, long-term debt amounts and other required pieces to satisfy your reporting requirements

Report Submittal

- Become a registered LGS Entity Portal user
- Submit the Annual Financial Report through the LGS Portal
- Mail the filing fee form and payment, if applicable

Annual Financial Report Options

Option 1:

LGS Special Purpose District (SPD)

AFR: (Cash basis method)

- Page 1 Cover page
- Page 2 Filing Fee Form
- Page 3 Revenues
- Page 4 Expenses
- Page 5 Asset & Liabilities
 - Cash & Investments
 - Capital Assets
 - Long-term Debt
 - Proceeds from Debt
 - Federal expenditures



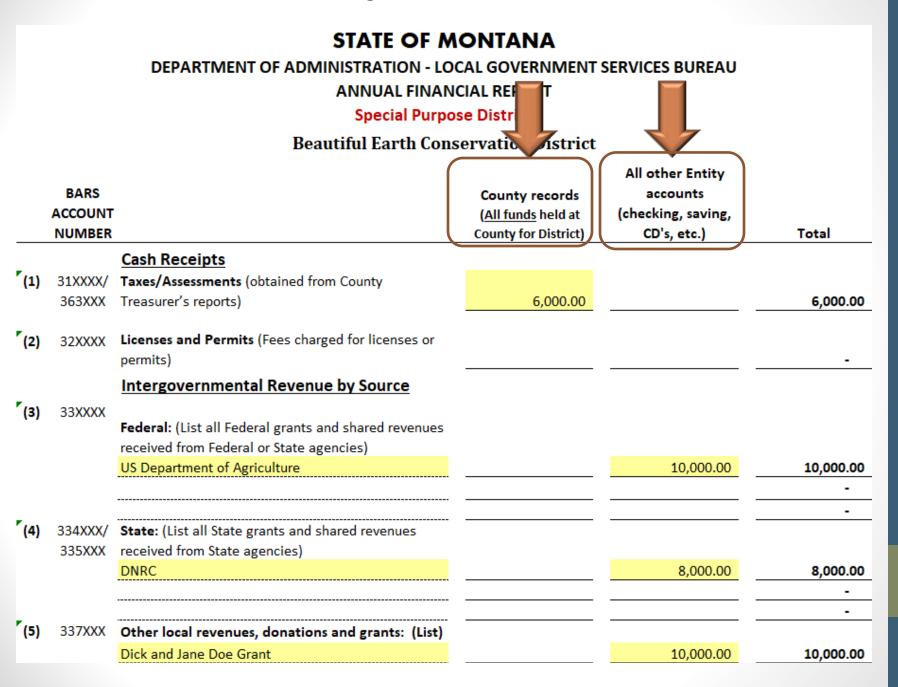
"I know this accounting in the cloud is supposed to make things easier, but how do we know which one is ours?"

Option 2:

Alternative Report Formats: (Modified or full-accrual basis)

- Audit or
- Accounting software-generated reports with equivalent information as LGS SPD AFR
 - LGS Cover page (page 1)
 - Filing Fee Form (page 2)
 - Balance Sheet
 - Profit & Loss Statement
 - Assets & Liabilities (page 5)
 - Cash & Investments
 - Capital Asset List
 - Long-term Debt List
 - Proceeds from Debt
 - Federal expenditures

Page 3 Revenues



Page 3continued

(6)	34XXXX	Charges for Services (Fees your entity charges for services)			10,900.00	10,900.00
(7)	36XXXX/ 382XXX	Miscellaneous Revenues (Other revenues not identified above, including sale of assets and				
		insurance recoveries) Glove and shovel sales			5,000.00	5,000.00
(8)	37XXXX	Interest, Royalty, and Investment Earnings (also Gain/(loss) on Sale of investments)			100.00	 100.00
(9)		Total Cash Receipts (Total Lines 1 through 8)	\$	6,000.00	\$ 44,000.00	\$ 50,000.00
		Page 3	of 5			early

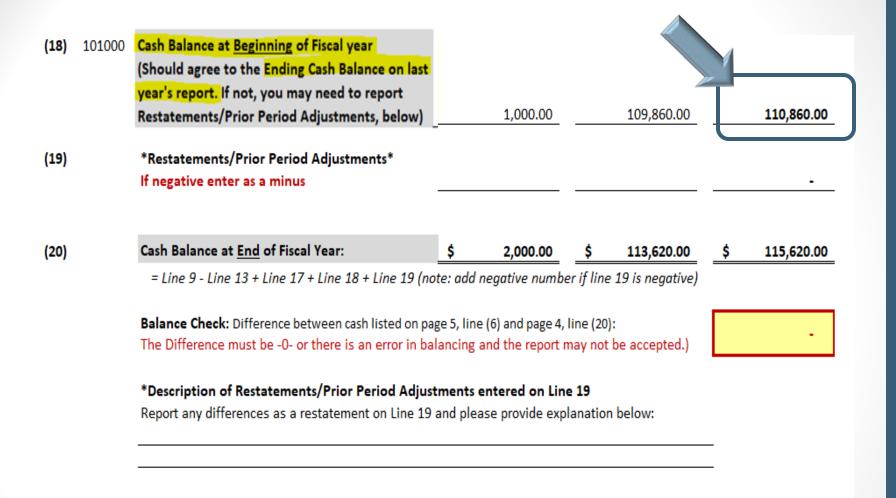
This amount automatically fills in on the filing fee form page 2, Line A to determine based on the schedule if a filing fee is due.

^{*}A filing fee will be due if revenues exceed \$750,000.

Page 4 Revenue- Expense

	BARS ACCOUNT NUMBER		County records (All funds held at County for District)	All other Entity accounts (checking, saving, CD's, etc.)	Total
		Cash Disbursements			
(10)	4XXXXX	Current Expenditures	5,000.00	26,000.00	31,000.00
(11)	900-999	Capital Outlay (Any capital asset purchased)		8,000.00	8,000.00
(12)	600-699	Debt Service (Principal and Interest paid)		6,240.00	6,240.00
(13)		Total Cash Disbursements (Total Lines 10 thru 12)	· ,	\$ 40,240.00	\$ 45,240.00
		Other Cash Activity Not Considered Receipts or D	isbursements:		
(14)	381XXX	Proceeds of Long-Term Debt			
(15)	383XXX	Transfers in (Money transferred in from another fund of the entity)			
(16)	521XXX	Transfers out (Money transferred out to another fund of the entity) Enter as negative			
(17)		Total Other (Total Lines 14 through 16)	\$ -	\$ -	\$ -

Page 4continued



Page 4 of 5

Page 5 Assets- Liabilities

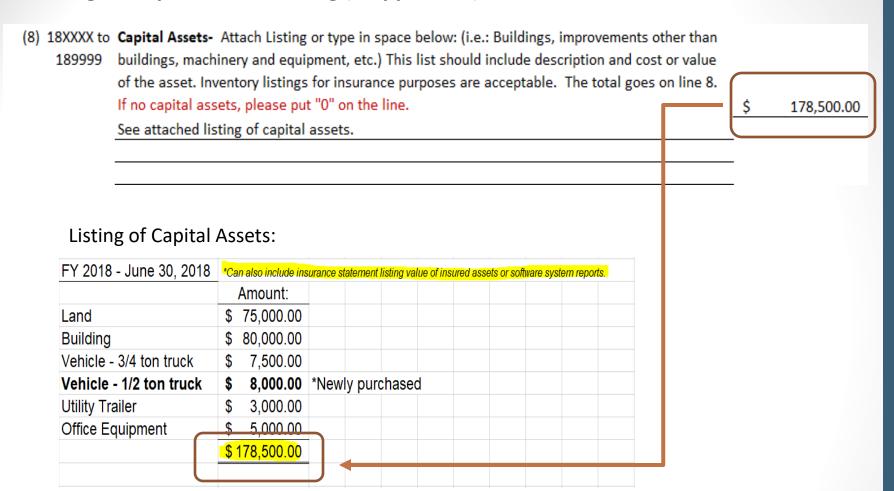
	BARS ACCOUNT			
	NUMBER	Schedule of Assets and Liabilities		
		Assets		
(1)	101XXX	Cash and Investments Held by the County Treasurer	\$	2,000.00
(2)	101XXX -	Cash and Investments. (Checking accounts, savings accounts, CD's, money market accounts,		
	105XXX	investments, etc.)	\$	113,270.00
(3)		Petty Cash on Hand	خـم	500.00
(4)		Add outstanding deposits	\$	350.00
(5)		Subtract outstanding checks (enter as a minus)	1	(500.00)
(6)		Total of all Cash/Investments Reported:		115,620.00
(7)		Balance Check: Difference between cash listed on page 4, line (20) and page 5, line (6): (The difference must be -0- or there is an error in balancing and the report may not be accepted.)	\$	-

- It's important to make sure that your *Total of all Cash/Investments*Reported matches to your bank statements.
- Outstanding deposits and checks that are part of the revenues and expenses included in your June 30th year end amounts may not be included in your June 30th bank account balances and need to be adjusted for on these lines.

Page 5continued

(8)	18XXXX to 189999	Capital Assets- Attach Listing or type in space below: (i.e.: Buildings, improvements other than buildings, machinery and equipment, etc.) This list should include description and cost or value		
	103333	of the asset. Inventory listings for insurance purposes are acceptable. The total goes on line 8.		
		If no capital assets, please put "0" on the line.	\$	178,500.00
		See attached listing of capital assets.	<u> </u>	170,000.00
			-	
			_	
			_	
	222222	<u>Liabilities</u>		
(9)	23XXXX to 239XXX	All Long-Term Debt Payable (debts, bonds, notes, contracts, capital leases, etc.)	\$	31,200.00
	233////		<u>,</u>	31,200.00
		List below (attach separate list if necessary)		
		Purpose of Debt Outstanding Balance		
		5 year lease on Green house facility \$18,720	1	
			<u>l</u>	
			-	
10)		ALL DEBT PROCEEDS RECEIVED IN THIS FISCAL YEAR (NOT GRANTS)		
		During the above fiscal year, did your local government entity receive any proceeds from debt,		
		revenue bonds, notes, contracts or capital leases?		
		If "Yes", what was the name of the program or source from which you received the debt and the		
		amount of the debt proceeds received?	ı	Amount
		From/Source:		
		From/Source:		
		From/Source: Total debt proceeds:	Ė	
		Total debt proceeds.	<u>, </u>	
11)		FEDERAL EXPENDITURES		
		During the fiscal vear. how much in total did vour local government expend in federal awards		
				0,000.00

Page 6 Capital Assets Listing (if applicable)



Note: These are the original costs of the purchased capital asset and are not adjusted for depreciation expense.

If you have a depreciation schedule it can be inserted as the capital asset list.

AFR Helpful Hints

- Review the SPD Annual Report for the following items:
 - Does the current year's beginning balance reconcile to the prior year's ending balance?
 - Are there any prior period adjustments necessary to reconcile
 - ➤ Does the cash listed on the balance sheet tie to the cash and investments held by the county treasurer and in all bank accounts including savings, CD's, investments, money market accounts
 - > Does the report include a detailed listing of capital assets and longterm debt payable

> Do you need an audit? Yes, if revenues exceed \$750,000





Filing the AFR On the LGS Entity Portal:

<u>Step 1:</u> From LGSB website – Click on Registered Users

New LGS Local Government Entity Portal!

By law, local government entities must file their annual financial reports, budgets, and audit reports with the Local Government Services Bureau. In order to improve efficiencies, the LGSB has implemented a new way to receive and share this information.





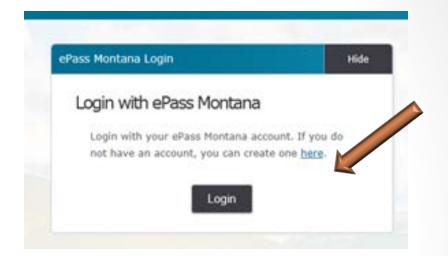
Step 2: Click on Login to Portal using E-Pass



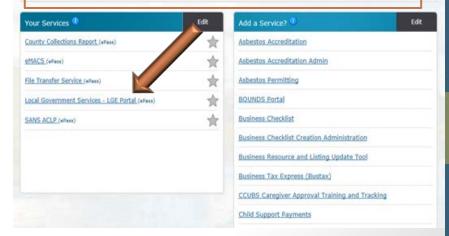
SUBMIT A REPORT ONLINE - follow the 4 steps below



<u>Step 3:</u> Login to your E-Pass Account or create one by clicking on the <u>here</u> link.

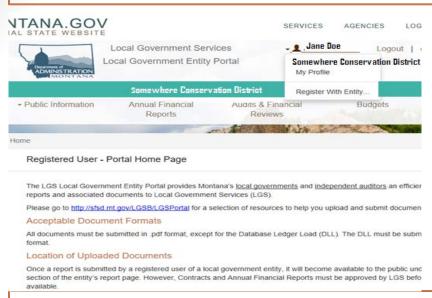


<u>Step 4:</u> In E-Pass scroll down to Your Services & click on LGS portal, if Local Government Services – LGE Portal isn't in the list add it from the Add a Service list.:



Filing the AFR On the LGS Entity Portal:

Step 5: Determine if you are a registered user



Step 6: Register as a User if your entity is not showing up under your name. Wait for the acceptance email from LGS



<u>Step 7:</u> If you are a Registered User for your entity the Entity name will show up. You can be a registered user for more than one entity



Step 8: Click on the Annual Financial Report, next click on the FY Report you are submitting and then attach the AFR and submit



Transparency in Local Government Website:

Step 1: From LGSB website - Click on Public Viewer

New LGS Local Government Entity Portal!

By law, local government entities must file their annual financial reports, budgets, and audit reports with the Local Government Services Bureau. In order to improve efficiencies, the LGSB has implemented a new way to receive and share this information.

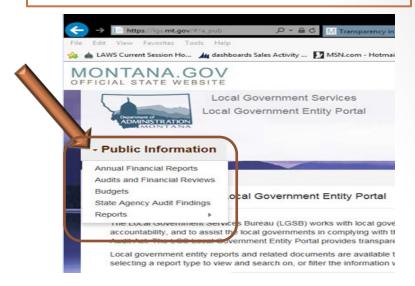




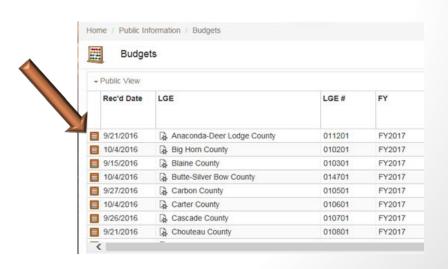
Step 2: Click on Enter the Portal



Step 3: Click on Document Type to be viewed



Step 4: Scroll through reports

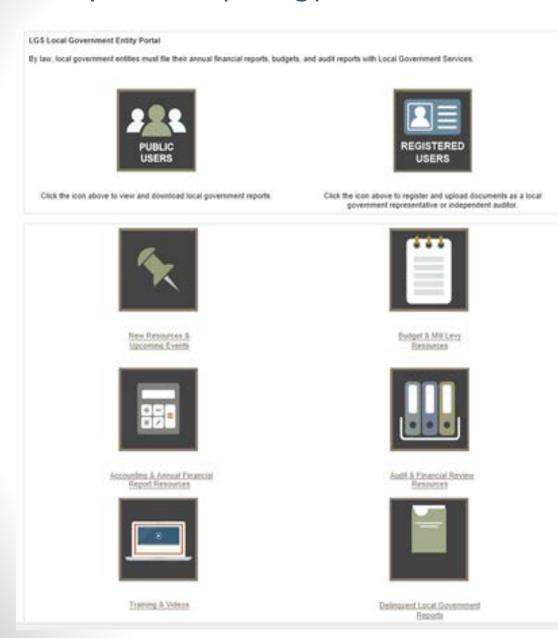


Any.....





The LGS website includes resources to assist with your accounting & the year-end reporting process



The following tools are available:

- Reporting forms & templates
- > BARS Chart of Accounts
- > IGS Portal
 - ➤ Report submission
 - > Transparency website
- > Training videos
 - ✓ PDF version of the presentations
- Audit Roster

Website link:

http://sfsd.mt.gov/LGSB



Local Government Services

Provides technical assistance with accounting & financial reporting



Website Address: http://sfsd.mt.gov/LGSB

Email: LGSPortalRegistration@mt.gov

Phone: 406-444-9101



Region 1

Mari Haefka (406) 444-1334 Mari.Haefka@mt.gov

Region 2

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Counties

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