

RESOLUTION OF INTENT TO IMPOSE AN ADJUSTMENT IN LEVIES

As an essential part of its budgeting process, the Luther Elementary School Board of Trustees is authorized by law to impose levies to support its budget. The Luther Elementary School Board of Trustees estimates the following increases/decreases in revenues and mills for funds noted below for the next school fiscal year beginning July 1st, 2025, using certified taxable valuations from the current school fiscal year as provided to the district:

Current Year Estimate of Tax Impact		Version FY25_F1				Today's Date				
Fill the Inputs & Non-Levy Revenue tab in this spreadsheet before beginning this tab.		3/22/2024				3/27/2024				
		\$ 100,000 House	\$ 200,000 House	\$300,000 House	\$ 600,000 House					
House with a Market Value of:		100,000	200,000	300,000	600,000					
Equals:	Market Value after Exemption (line 1 - line 2)									
Times:	Assessment Rate (15-6-134, MCA)	1.35%								
Equals:	Taxable Valuation of House (line 3 X line 4)	1,350	2,700	4,050	8,100					
Elementary										
Elem Taxable Value	2,412,812.00	Property Tax Requirement	Mills	\$ 100,000 House	\$ 200,000 House	\$300,000 House	\$ 600,000 House			
01	General Fund BASE	47,995.27	19.89	26.85	53.71	80.56	161.12			
01	General Fund OverBASE	48,856.54	20.25	27.34	54.67	82.01	164.02			
		The total budget needed for the ensuing year	Estimated Unreserved Fund Balance Reappropriated	Estimated Other Non-Levy Revenue	Property Tax Requirement	Mills	\$ 100,000 House	\$ 200,000 House	\$300,000 House	\$ 600,000 House
10	Transportation Fund	23,000.00			23,000.00	9.53	\$12.87	\$25.74	\$38.61	\$77.21
11	Bus Depreciation Fund	1,000.00			1,000.00	0.41	\$0.56	\$1.12	\$1.68	\$3.36
13	Tuition Fund	18,250.00			18,250.00	7.56	\$10.21	\$20.42	\$30.63	\$61.27
17	Adult Education Fund	750.00			750.00	0.31	\$0.42	\$0.84	\$1.26	\$2.52
28	Technology Fund	500.00			500.00	0.21	\$0.28	\$0.56	\$0.84	\$1.68
29	Flexibility Fund	-			-	-	\$0.00	\$0.00	\$0.00	\$0.00
50	Debt Service Fund	-			-	-	\$0.00	\$0.00	\$0.00	\$0.00
61	Building Reserve Fund (Voted)	-			-	-	\$0.00	\$0.00	\$0.00	\$0.00
61	Building Reserve Fund (Permissive)	4,500.00			4,500.00	1.87	\$2.52	\$5.04	\$7.55	\$15.11
61	Building Reserve Fund (Transition)	-			-	-	\$0.00	\$0.00	\$0.00	\$0.00
61	Building Reserve Fund (Safety)	-			-	-	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		48,000.00	-	-	144,851.81	60.03	81.05	162.09	243.14	486.28

Impacts above are based on current certified taxable valuations from the current school fiscal year.

Regarding the increase noted for the building reserve levy referenced above, the following are school facility maintenance projects anticipated to be completed at this time:

Improvements to the gym/kitchen that will prevent further program disruption including but not limited to:

- Outdoor improvements to the water drainage system that will prevent further mold problems.
- Land and structural improvements that will prevent further mold problems.

This notice requirement is an estimate only. None of the budget changes have officially been adopted for the 2024-2025 school year. Action will not be taken on these items until final Budgets are approved.

Dated this 27th day of March, 2024.

Luther School Board
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