

MILES PROPOSED PROPERTY TAX LEVY MEETING
APRIL 3, 2024 AT 6:00 P.M.
MILES CITY HALL

Mayor Pro-Tem Nancy Corlis called the regular session on April 3rd, 2024 at 6:00 p.m. at City Hall. PRESENT: N. Corlis, L. Horst, N. Abernathy, and B. Volquardsen.

GUESTS; Todd Volquardsen, Glen Mommsen, Deputy Wes Unke, Ron Wilslef, Jesse Jepsen, Vicki Johnson, Donnie Hansen, Terry Feller, and Paul Maze.

PUBLIC HEARING: Regarding City of Miles's Proposed Property Tax Levy for FY2024/2025 Budget.

Glen Mommsen asked question the process the proposed property tax levy. Clerk explained the rollback states what percentage of that assessment can be taxed. The roll back is 46.340% then only 46.240% of the assessed value of the home can be taxed. In the case of a \$100,000 home, only \$46,340 is subject to tax ($\$100,000 * 0.46340$). Our levy rate is \$9.77036/per \$1,000, then your City would receive \$511 in taxes that house $[(\$46,340/\$1,000) * \$9.77036]$.

The lower the rollback, the less taxes each taxing authority receives because it can only tax the "rollback" percentage of the assessed value. The assessed valuation all around went up on each resident but that isn't something the city has control over.

Last year the rollback was 54.65%. Our levy rate was 9.35848. A \$100,000 home would be have generated \$453 in taxes.

We lost \$58 per household between FY 24 & FY 25

The proposed city levy is \$9.77036 per \$1,000 of taxable valuation. This is an increase of about 42 cents per \$1,000 of taxable valuation. The proposed levy was raised to offset the loss on the roll back percentage. The sample calculations on the tax statement only show an example for \$100,000 of 100% valuation. Everyone in the same taxing district got the same numbers. They are NOT based on their actual property. The reason it shows a -11.35% is due to the rollback change.

Adjournment – L. Horst made a motion to adjourn the meeting at 6:06 p.m., N. Abernathy seconded the motion. Motion carried. Ayes 4, Nays 0.