



CALCULATION OF STATEWIDE PROPERTY TAX LEVIES

December 2017
Revenue and Transportation Interim Committee
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MONTANA STATE LEGISLATURE

CALCULATION OF STATEWIDE PROPERTY LEVIES

BACKGROUND

The Revenue and Transportation Interim Committee designated time in its work plan to study the calculation of statewide property tax levies. This document provides an overview of the statutory authority and discussion of attached worksheets detailing the calculations for fiscal year 2018.

Education in Montana is funded through a combination of local and statewide property tax levies. The statewide levies include funding for the K-12 system, the university system, and vocational-technical education. The K-12 levies are often referred to as the “95 mills” but they actually consist of three different mill levies:

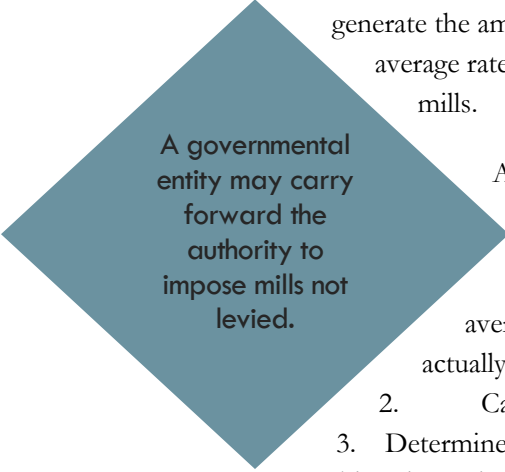
- 33 mills for county elementary equalization provided for in section [20-9-331](#), MCA;
- 22 mills for county high school equalization provided for in section [20-9-333](#), MCA; and
- 40 mills for state equalization provided for in section [20-9-360](#), MCA.

The university system levy is a temporary levy of 6 mills provided for in section [15-10-108](#), MCA. The current levy terminates January 1, 2019. The 2017 Legislature approved [Senate Bill No. 85](#), providing for submission to the electorate of a new 6-mill levy. The question will appear on the November 2018 ballot and, if approved, will be effective January 1, 2019, through December 31, 2028.

Vocational-technical education is funded with a 1.5 mill levy as provided in section [20-25-439](#), MCA. Unlike the K-12 and university system levies, which are levied on all property in the state, the vocational-technical levy is only levied on property in certain counties that have vocational-technical schools. Those counties are Cascade County, Lewis and Clark County, Missoula County, Silver Bow County, and Yellowstone County.

15-10-420 PROCEDURE FOR CALCULATING LEVY

Section [15-10-420](#), MCA, allows a governmental entity that is authorized to levy mills to impose a mill levy sufficient to generate the amount of property taxes actually assessed in the prior year plus one-half of the average rate of inflation for the prior 3 years. This authority is often referred to as “floating” mills.



A governmental entity may carry forward the authority to impose mills not levied.

As provided in [15-10-420\(1\)\(a\)](#), the maximum authorized mill levy is calculated using the following steps:

1. Determine authorized property taxes by applying growth rate (half the average rate of inflation for the prior 3 years) to previous year’s property taxes actually assessed.
2. Calculate current year taxable value less current year newly taxable value.
3. Determine number of mills required to generate property taxes arrived at in number 1 using taxable value arrived at in number 2.

Subsection (1)(b) allows a governmental entity that does not impose the maximum number of mills to carry forward the authority to impose the number of mills equal to the difference between the actual number of mills imposed and the maximum number of mills authorized to be imposed.

Section [15-10-420\(8\)](#) directs the Department of Revenue to calculate the mills provided for in [15-10-108](#), [20-9-331](#), [20-9-333](#), [20-9-360](#), and [20-25-439](#) and provides that the mills may not exceed the limits provided in those sections. The result is that the statewide mills may be less than the mills identified in statute but not greater.

2018 CHANGES TO CALCULATION METHOD

The forms provided by the Department of Administration to calculate the mill levy include a change to reflect the language in [15-10-420\(1\)\(b\)](#) allowing the governmental entity to carry forward mills not levied. The calculations contained in the previous versions of the forms provided for the carry forward of dollars resulting from the application of unused mills to that year’s taxable value. Assuming an increase in taxable value, carrying forward mills will generate more revenue than carrying forward dollars.

The attached pages include worksheets detailing the calculations for the 95 mills, the 6 mills, and the 1.5 mills using both the 2018 method and the previous method.

The table below summarizes the differences between the two calculation methods. The 2018 calculation method shows the mills carried forward to reach the mill levy limits provided for in statute, while the previous method carries forward dollars and results in mill levy limits above those allowed by [15-10-420\(8\)](#). The table also shows the carry forward to 2019 using the 2018 method and the previous method.

Comparison of Statewide Mill Calculations Using Previous Method and 2018 Method

Mill Levy	Previous Method			2018 Method		
	Authorized Mill Levy	Carry Forward Used for 2018	Carry Forward to 2019	Authorized Mill Levy	Carry Forward Used for 2018	Carry Forward to 2019
95 Mills	99.39 mills	\$17,943,006	\$12,462,322	92.79 mills	2.21 mills	4.5 mills
6 Mills	6.01 mills	\$433,682	\$28,967	5.85 mills	0.15 mills	0.01 mills
1.5 Mills	1.54 mills	\$58,873	\$37,453	1.47 mills	0.03 mills	0.04 mills

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

FYE JUNE 30, 2018
ENTITY NAME: 95 Mills

Reference Line	Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1) Enter Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ 254,119,015	\$ 254,119,015
(2) Add: Current year inflation adjustment @ 0.59%		\$ 1,499,302
(3) Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) - (enter as negative) NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ (2,235,730)	\$ (2,235,730)
(4) Adjusted ad valorem tax revenue = (1) + (2) + (3)		\$ 253,382,587
<u>ENTERING TAXABLE VALUES</u>		
(5) Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 2,896,741,000	\$ 2,896,741,000
(6) Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)	\$ (58,171,000)	\$ (58,171,000)
(7) Taxable value per mill (after adjustment for removal of TIF per mill incremental district value) = (5) + (6)		\$ 2,838,570,000
(8) Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (85,847,000)	\$ (85,847,000)
(9) Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)	\$ (21,874,000)	\$ (21,874,000)
(10) Adjusted Taxable value per mill = (7) + (8) + (9)		\$ 2,730,849,000
(11) CURRENT YEAR calculated mill levy = (4) / (10)		92.79
(12) CURRENT YEAR calculated ad valorem tax revenue = (7) x (11)		\$ 263,390,910
<u>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</u>		
(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.	6.71	6.71
(14) Total current year authorized mill levy, including Prior Years' carry forward mills = (11) + (13)		99.50
(15) Total current year authorized ad valorem tax revenue assessment = (7) x (14)		\$ 282,437,715
<u>CURRENT YEAR ACTUALLY LEVIED/ASSESSED</u>		
(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 permissive mills imposed in the current year.)	95.00	95.00
(17) Total ad valorem tax revenue actually assessed in current year = (7) x (16)		\$ 269,664,150
<u>RECAPITULATION OF ACTUAL:</u>		
(18) Ad valorem tax revenue actually assessed = (10) x (16)		\$ 259,430,655
(19) Ad valorem tax revenue actually assessed for newly taxable property		\$ 8,155,465
(20) Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ 2,078,030
(21) Total ad valorem tax revenue actually assessed in current year = (18) + (19) + (20)		\$ 269,664,150
(22) 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 levy.) = (14) - (16)		4.50

**DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS
UNDER SECTION 15-10-420, MCA**

**FYE JUNE 30, 2018 using Previous Method
95 Mills**

Cells that contain formulas and are locked from changes SALMON SHADED CELLS
Enter amounts in YELLOW SHADED CELLS

EXPLANATION
REFERENCE

MAXIMUM PROPERTY TAXES AUTHORIZED:

Ad valorem tax revenue authorized to be assessed prior year (from prior year's determination form - (8a))		272,062,021	(1)
Add: FISCAL YEAR 2017 INFLATION ADJUSTMENT @ 0.59%	1,605,166	1,605,166	(2)
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds) (enter as negative number)	(2,235,730)	(2,235,730)	(3)
Adjusted ad valorem tax revenue		271,431,457	(4)

CURRENT YEAR LEVY COMPUTATION:

!!NEW!!- Change from Prior Years' Format!!

In Rows (5), (5a), (5c) & (5d), PLEASE ENTER TAXABLE VALUES, AS WHOLE NUMBERS, DIRECTLY FROM DEPT. OF REVENUE CERTIFIED TAXABLE VALUATION INFORMATION form - "Per Mill" values will auto-calculate.

Enter 'Total Taxable Value' amount- from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2.	2,896,741,000	2,896,741,000	(5)
Less: Enter 'Total Incremental Value' of all tax increment financing districts (TIF Districts) amount - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)	(58,171,000)	(58,171,000)	(5a)
Adjusted taxable value per mill (adjusted for removal of TIF per mill incremental district value)		2,838,570,000	(5b)
Less: Enter 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	(85,847,000)	(85,847,000)	(5c)
Less: Enter 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)	(21,874,000)	(21,874,000)	(5d)
Adjusted Taxable value per mill		2,730,849,000	(6)
Authorized mill levy under Section 15-10-420, MCA		99.39	(7)
Adjusted taxable value per mill		2,730,849,000	(8)
Add: Newly taxable property per mill value	85847.000		
Taxable value per mill of net and gross proceeds (Class 1 & 2 properties)	21874.000	107,721,000	(5e)
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		2,838,570,000	(5b)
Authorized mill levy under Section 15-10-420, MCA		99.39	(7)
Current property tax revenue authorized limitation		282,138,335	(8a)
<u>RECAPITULATION:</u>			
Adjusted ad valorem tax revenue		271,431,457	(4)
Amount attributable to newly taxable property		8,532,722	(9)
Amount attributable to net/gross proceeds		2,174,156	(10)
Current property tax revenue authorized limitation		282,138,335	(8a)

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

FYE JUNE 30, 2018
ENTITY NAME: 6 Mills

Reference Line	Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1) Enter Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ 16,366,644	\$ 16,366,644
(2) Add: Current year inflation adjustment @ 0.59%		\$ 96,563
(3) Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) - (enter as negative) NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ (141,204)	\$ (141,204)
(4) Adjusted ad valorem tax revenue = (1) + (2) + (3)		\$ 16,322,003
<u>ENTERING TAXABLE VALUES</u>		
(5) Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 2,896,741,000	\$ 2,896,741,000
(6) Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)	\$ -	\$ -
(7) Taxable value per mill (after adjustment for removal of TIF per mill incremental district value) = (5) + (6)		\$ 2,896,741,000
(8) Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (85,847,000)	\$ (85,847,000)
(9) Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)	\$ (21,874,000)	\$ (21,874,000)
(10) Adjusted Taxable value per mill = (7) + (8) + (9)		\$ 2,789,020,000
(11) CURRENT YEAR calculated mill levy = (4) / (10)		5.85
(12) CURRENT YEAR calculated ad valorem tax revenue = (7) x (11)		\$ 16,945,935
<u>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</u>		
(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.	0.16	0.16
(14) Total current year authorized mill levy, including Prior Years' carry forward mills = (11) + (13)		6.01
(15) Total current year authorized ad valorem tax revenue assessment = (7) x (14)		\$ 17,409,413
<u>CURRENT YEAR ACTUALLY LEVIED/ASSESSED</u>		
(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 permissive mills imposed in the current year.)	6.00	6.00
(17) Total ad valorem tax revenue actually assessed in current year = (7) x (16)		\$ 17,380,446
<u>RECAPITULATION OF ACTUAL:</u>		
(18) Ad valorem tax revenue actually assessed = (10) x (16)		\$ 16,734,120
(19) Ad valorem tax revenue actually assessed for newly taxable property		\$ 515,082
(20) Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ 131,244
(21) Total ad valorem tax revenue actually assessed in current year = (18) + (19) + (20)		\$ 17,380,446
(22) 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 levy.) = (14) - (16)		0.01

**DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS
UNDER SECTION 15-10-420, MCA**

**FYE JUNE 30, 2018 using Previous Method
6 Mills**

Cells that contain formulas and are locked from changes
Enter amounts in

SALMON SHADED CELLS
YELLOW SHADED CELLS

**EXPLANATION
REFERENCE**

MAXIMUM PROPERTY TAXES AUTHORIZED:

Ad valorem tax revenue authorized to be assessed prior year (from prior year's determination form - (8a))		16,800,326	(1)
Add: FISCAL YEAR 2017 INFLATION ADJUSTMENT @ 0.59%	99,122	99,122	(2)
Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds) (enter as negative number)	(141,204)	(141,204)	(3)
Adjusted ad valorem tax revenue		16,758,244	(4)

CURRENT YEAR LEVY COMPUTATION:

!!NEW!!- Change from Prior Years' Format!!

Enter 'Total Taxable Value' amount- from Department of Revenue Certified Taxable Valuation Information form, line # 2.	2,896,741,000	2,896,741,000	(5)
Less: Enter 'Total Incremental Value' of all tax increment financing districts (TIF Districts) amount - from Department of Revenue Certified Taxable Valuation Information form, line # 6 (enter as negative)	0	0.000	(5a)
Adjusted taxable value per mill (adjusted for removal of TIF per mill incremental district value)		2,896,741,000	(5b)
Less: Enter 'Total Value of Newly Taxable Property' - from Department of Revenue Certified Taxable Valuation Information form, line # 3 (enter as negative)	(85,847,000)	(85,847,000)	(5c)
Less: Enter '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)	(21,874,000)	(21,874,000)	(5d)
Adjusted Taxable value per mill		2,789,020,000	(6)
Authorized mill levy under Section 15-10-420, MCA		6.01	(7)
Adjusted taxable value per mill		2,789,020,000	(8)
Add: Newly taxable property per mill value	85847,000		
Taxable value per mill of net and gross proceeds (Class 1 & 2 properties)	21874,000	107,721,000	(5e)
Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)		2,896,741,000	(5b)
Authorized mill levy under Section 15-10-420, MCA		6.01	(7)
Current property tax revenue authorized limitation		17,405,502	(8a)
<u>RECAPITULATION:</u>			
Adjusted ad valorem tax revenue		16,758,244	(4)
Amount attributable to newly taxable property		515,825	(9)
Amount attributable to net/gross proceeds		131,433	(10)
Current property tax revenue authorized limitation		17,405,502	(8a)

Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA

FYE JUNE 30, 2018
ENTITY NAME: 1.5 Mills

Reference Line	Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
(1) Enter Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ 1,341,611	\$ 1,341,611
(2) Add: Current year inflation adjustment @ 0.59%		\$ 7,916
(3) Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) - (enter as negative) NEW- PLEASE READ INSTRUCTIONS BEFORE ENTERING.	\$ (7,766)	\$ (7,766)
(4) Adjusted ad valorem tax revenue = (1) + (2) + (3)		\$ 1,341,761
<u>ENTERING TAXABLE VALUES</u>		
(5) Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 966,708,000	\$ 966,708,000
(6) Subtract: 'Total Incremental Value' of all tax increment financing districts (TIF Districts) - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 6 (enter as negative)	\$ (30,379,000)	\$ (30,379,000)
(7) Taxable value per mill (after adjustment for removal of TIF per mill incremental district value) = (5) + (6)		\$ 936,329,000
(8) Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (20,183,000)	\$ (20,183,000)
(9) Subtract: 'Taxable Value of Net and Gross Proceeds, (Class 1 & 2 properties)' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 5 (enter as negative)	\$ (5,510,000)	\$ (5,510,000)
(10) Adjusted Taxable value per mill = (7) + (8) + (9)		\$ 910,636,000
(11) CURRENT YEAR calculated mill levy = (4) / (10)		1.47
(12) CURRENT YEAR calculated ad valorem tax revenue = (7) x (11)		\$ 1,376,404
<u>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</u>		
(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.	0.07	0.07
(14) Total current year authorized mill levy, including Prior Years' carry forward mills = (11) + (13)		1.54
(15) Total current year authorized ad valorem tax revenue assessment = (7) x (14)		\$ 1,441,947
<u>CURRENT YEAR ACTUALLY LEVIED/ASSESSED</u>		
(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 permissive mills imposed in the current year.)	1.50	1.50
(17) Total ad valorem tax revenue actually assessed in current year = (7) x (16)		\$ 1,404,494
<u>RECAPITULATION OF ACTUAL:</u>		
(18) Ad valorem tax revenue actually assessed = (10) x (16)		\$ 1,365,954
(19) Ad valorem tax revenue actually assessed for newly taxable property		\$ 30,275
(20) Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ 8,265
(21) Total ad valorem tax revenue actually assessed in current year = (18) + (19) + (20)		\$ 1,404,494
(22) 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 levy.) = (14) - (16)		0.04

**DETERMINATION OF TAX REVENUE AND MILL LEVY LIMITATIONS
UNDER SECTION 15-10-420, MCA**

**FYE JUNE 30, 2018 Using Previous Method
1.5 Mills**

Cells that contain formulas and are locked from changes SALMON SHADED CELLS
Enter amounts in YELLOW SHADED CELLS

EXPLANATION
REFERENCE

MAXIMUM PROPERTY TAXES AUTHORIZED:

Ad valorem tax revenue authorized to be assessed prior year (from prior year's determination form - (8a))	1,400,484	(1)
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Add: FISCAL YEAR 2017 INFLATION ADJUSTMENT @ 0.59%	8,263	8,263 (2)
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Less: Property taxes authorized to be assessed in the prior year for Class 1 and 2 property (net and gross proceeds) (enter as negative number)	(7,766)	(7,766) (3)
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Adjusted ad valorem tax revenue	1,400,981	(4)
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CURRENT YEAR LEVY COMPUTATION:

!!NEW!!- Change from Prior Years' Format!!

Enter 'Total Taxable Value' amount- from Department of Revenue Certified Taxable Valuation Information form, line # 2.	966,708,000	966,708,000 (5)
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Less: Enter 'Total Incremental Value' of all tax increment financing districts (TIF Districts) amount - from Department of Revenue Certified Taxable Valuation Information form, line # 6 (enter as negative)	(30,379,000)	(30,379,000) (5a)
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Adjusted taxable value per mill (adjusted for removal of TIF per mill incremental district value)	936,329,000	(5b)
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Less: Enter 'Total Value of Newly Taxable Property' - from Department of Revenue Certified Taxable Valuation Information form, line # 3 (enter as negative)	(20,183,000)	(20,183,000) (5c)
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Less: Enter '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)	(5,510,000)	(5,510,000) (5d)
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Adjusted Taxable value per mill	910,636,000	(6)
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Authorized mill levy under Section 15-10-420, MCA	1.54	(7)
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Adjusted taxable value per mill	910,636,000	(8)
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Add: Newly taxable property per mill value	20183.000	
Taxable value per mill of net and gross proceeds (Class 1 & 2 properties)	5510.000	25,693,000 (5e)

Taxable value per mill (including newly taxable property but excluding TIF per mill incremental value)	936,329,000	(5b)
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Authorized mill levy under Section 15-10-420, MCA	1.54	(7)
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Current property tax revenue authorized limitation	1,440,509	(8a)
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RECAPITULATION:

Adjusted ad valorem tax revenue	1,400,981	(4)
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Amount attributable to newly taxable property	31,051	(9)
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Amount attributable to net/gross proceeds	8,477	(10)
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Current property tax revenue authorized limitation	1,440,509	(8a)
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