

## Resolution under SB 307

### Corvallis School District - Resolution of Intent to Impose an Increase in Levies

As an essential part of its budgeting process, the Corvallis Board of Trustees is authorized by law to impose levies to support its budget. The Corvallis Board of Trustees estimates the following increases/decreases in revenues and mills for the funds noted below for the next school fiscal year beginning July 1 2018, using certified taxable valuations from the current school fiscal year as provided to the district: **The Board passed this resolution at the Regular Board Meeting held on March 13, 2018 in the High School Library.**

<b>Fund Supported</b>	<b>Estimated Change in Revenues*</b>	<b>Estimated Chang in Mills*</b>	<b>Estimated Impact, Home of \$100,000*</b>	<b>Estimated Impact, Home of \$200,000*</b>
<b>Adult Education</b>	\$14,183 increase	1 Mill	\$1.35	\$2.70
<b>Transportation</b>	\$30,000 increase	2.12 Mills	\$2.86	\$5.72
<b>Bus Depreciation</b>	\$14,183 increase	1 Mill	\$1.35	\$2.70
<b>Tuition</b>	\$12,549 increase	0.88 Mill	\$1.19	\$2.38
<b>Building Reserve</b>	\$141,830 increase	10 Mills	\$13.50	\$27.00
<b>Total</b>	<b>\$212,745 increase</b>	<b>15 Mills</b>	<b>\$20.25</b>	<b>\$40.50</b>

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

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

1. Repairs to the three old school roofs
2. Address primary school 2<sup>nd</sup> grade wing heating issues and the Early Childhood Building
3. Replace heating systems controls – part of middle school and high school
4. Building security and ADA updates

***The amounts listed above are estimates based on current information. Actual amounts budgeted may vary due to changes in required revenues and certified taxable valuation. The Corvallis School District will adopt its 2018-2019 final budget in August. All concerned persons are invited to a public hearing on budgeting the property tax revenue to be held on August 14, 2018 at 7:00 p.m. in the High School Library. A decision on budgeting an increase or decrease in property tax revenue will be made after considering comments made at this hearing. For further information, please contact: The Superintendent, 280 1<sup>st</sup> St., Corvallis, MT 59828 or 961-4211.***