

Building Fund Increase - Tax Impact

8 Mill Increase per \$100,000 of True and Full Value

True and Full Value	\$	100,000.00
Assessed Value (1/2 of T&F)	\$	50,000.00
Taxable Value (9% of AV)	\$	4,500.00

Estimated Cost to Tax Payers - per \$100,000 Property Valuation

Increase Building Fund from 12 Mills to 20 Mills

Increased Mills x Taxable Value	.008 x \$4,500 =	\$36.00
Increased Mills x Taxable Value (Ag & Commercial)	.008 x \$5,000 =	\$40.00
Increased Mills x Ag Land Taxable Value (Per Acre)	.008 x \$45.52 =	\$3.64/Acre
Per Month Cost - Per \$100,000:		\$3.00
Per Month Cost - Per Acre:		.30¢

**Valley City Public Schools
Mill Levies For All Funds
2021-2022 Tax Revenue**

Fund	Dollars Requested	Actual Dollars Levied	Actual Dollars Received	Total Mills
General	\$ 2,914,690.73	\$ 2,929,734.22	\$ 2,793,265.91	70
Tuition	\$ 25,000.00	\$ 25,000.00	\$ 23,541.15	0.6
Special Reserve	\$ 125,000.00	\$ 125,560.04	\$ 118,640.58	3
Building Fund	\$ 490,000.00	\$ 506,000.00	\$ 472,787.20	12.09
Special Assessments	\$ 30,000.00	\$ 30,134.41	\$ 29,252.39	0.72
Miscellaneous Fund	\$ 500,000.00	\$ 502,240.15	\$ 472,148.83	12
Total	\$ 4,084,690.73	\$ 4,118,668.82	\$ 3,909,636.06	98.41
* Percent of levied funds actually received:		95%		
*Tax levied is based upon the taxable valuation of:		\$41,853,346.00		
1 Mill = \$		41,853.35		

Proposed Increases/Decreases 2022-2023

Fund	Dollars Requested	Proposed Total Mills	Proposed Increase/Decrease
General	\$ 3,041,649.80	70	
Tuition	\$ 26,071.28	0.6	
Special Reserve	\$ 130,356.42	3	
Building Fund	\$ 869,042.80	20	\$ 8.00
Special Assessments	\$ 31,285.54	0.72	
Miscellaneous Fund	\$ 521,425.68	12	\$ (0.09)
Total	\$ 4,619,831.52	106.32	7.91
*Tax levied is based upon the taxable valuation of: \$		43,452,143.82	
1 Mill = \$		43,452.14	

Valley City Public Schools Tax Valuation

Taxable Valuation		Valuation of New Land Growth in District	
Last Fiscal Year	\$ 41,853,346.00	Last Fiscal Year	\$647,969.00
Present Fiscal Year (estimate)	\$ 43,452,143.81	Present Fiscal Year (estimate)	\$675,827.00

Mill Levied in Previous Fiscal Year		Proposed Mill Levy for Present Fiscal Year	
General	70	General	70
Miscellaneous	12	Miscellaneous	12
Tuition	0.6	Tuition	0.6
Special Reserve	3	Special Reserve	3
Special Assessment	0.72	Special Assessment	0.72
Building	12.09	Building	20
TOTAL	98.41	TOTAL	106.32

Valley City Public Schools
Calculation of Zero Increase of Mills - NDCC 57-15-02.1

	2022 Tax Year	2023 Tax Year	Increase (%)
Taxable Valuation	\$ 41,853,346.00	\$ 43,452,143.81	4%
Minus Net Growth	\$ -	\$ -	
Taxable Valuation Excluding Net Growth	\$ 41,853,346.00	\$ 43,452,143.81	4%
		\$ 43,452.14	
Total Mills Levied	98.41		
Zero Increase Number of Mills		106.32	
Property Tax Revenue	\$ 4,118,668.82	\$ 4,118,668.82	
Total Mills Levied		106.32	
Proposed Property Tax Revenue		\$ 4,619,831.52	
Increase (Decrease) - Dollars		\$ 501,162.70	
Percentage Increase for Public Hearing Notice			12%