

**RESOLUTION 2025-13**

**A RESOLUTION TO SET THE MILL LEVY AND ADOPT THE BUDGET FOR  
FISCAL YEAR 2025 TO 2026**

**WHEREAS**, the Municipal Budget Law contained in MCA 7-6-4036 provides for the fixing of various tax levies to raise funds sufficient to meet said expenditures authorized in the budget, and;

**WHEREAS**, the Montana Department of Revenue is required to certify to the Town Council the value of a mill for the Town of Sheridan under Section MCA 15-10-202 and;

**WHEREAS**, the market value and taxable valuation for the Fiscal Year 2025 to 2026 are as follows:

Total Market Valuation	\$133,369,161
Total Taxable Valuation	\$1,277,507
Taxable Value of Newly Taxable Property	\$6,842

**WHEREAS**, pursuant to Sections 7-6-4024, MCA the Town Council of Sheridan, Montana held a public hearing June 9, 2025, for comments on the proposed Municipal Budget for the Town of Sheridan for fiscal year 2025 – 2026 as required by law, and;

**WHEREAS**, Attachment A is a summary of the FY2025-26 Municipal Budget, and the “Predicted Revenue” and “Appropriated/Expenses” columns of “Attachment A” shall be the adopted budget, with the detailed budget for each fund to be used as a management guide, and;

**WHEREAS**, the Town of Sheridan desires to authorize the Mayor and the Town Clerk/Treasurer the ability to reallocate expenditures between account and object lines with individual funds of the detailed FY2025-2026 Budget per MCA 7-6-4031 and;

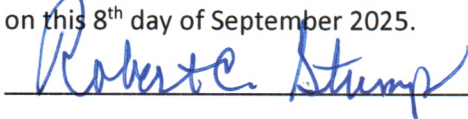
**WHEREAS**, this resolution shall be incorporated by reference into the minutes of a scheduled and duly noticed Town Council meeting.

**NOW THEREFORE, BE IT RESOLVED**, by the Town of Sheridan Council that the FY2025 to 2026 Municipal Budget as approved and adopted as per FY2025-2026 Budget Summary “Attachment A” and that checks/warrants be issued in accordance with the laws appertaining thereto.

That said, tax is hereby levied and shall be collected to defray the expenses of the Town of Sheridan government and where so collected shall be placed to the credit of the following funds:

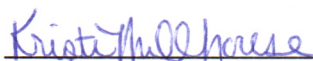
<b>GENERAL FUND – all purpose</b>	<b>103.45 Mills</b>
<b>GENERAL FUND – Study Commission</b>	<b>14.09 Mills</b>

**PASSED AND APPROVED**, by the Town Council of the Town of Sheridan, at a scheduled council meeting thereof, on this 8<sup>th</sup> day of September 2025.



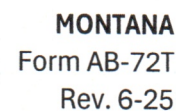
Robert Stump, Mayor

ATTEST:



Kristi Millhouse, Clerk/Treasurer





(15-10-202, MCA)

## Madison County

CITY OF SHERIDAN

**Certified values are now available online at [property.mt.gov/cov](http://property.mt.gov/cov)**

Tax Increment District Name	Current Taxable Value <sup>2</sup>	Base Taxable Value	Incremental Value
		Total Incremental Value	\$ -

Preparer      Genevieve Houska

Date 7/28/2025

<sup>1</sup>Market value does not include class 1 and class 2 value

<sup>2</sup>Taxable value is calculated after abatement have been applied

<sup>3</sup>This value is the taxable value less total incremental value of all tax increment financing districts

<sup>4</sup>The taxable value of class 1 and class 2 is included in the taxable value totals

**For Information Purposes Only**

2025 taxable value of centrally assessed property having a market value of \$1 million or more, which has transferred to a different ownership in compliance with 15-10-202(2), MCA.

### I. Value Included in "newly taxable" property

\$ -

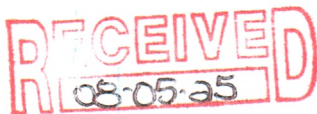
## II. Total value exclusive of "newly taxable" property

\$ -

### Note

Special district resolutions must be delivered to the department by the first Thursday after the first Tuesday in September, 09/04/2025, or within 30 calendar days after the date on this form 7-11-1025(8), MCA.

The county clerk and recorder must provide mill levies for each taxing jurisdiction to the department by the second Monday in September, 09/08/2025, or within 30 calendar days after the date on this form 15-10-305(1)(a), MCA.



# Determination of Tax Revenue and Mill Levy Limitations

Section 15-10-420, MCA  
Aggregate of General Fund

FYE June 30, 2026

Entity Name: TOWN OF SHERIDAN

	Enter amounts in yellow cells	Auto-Calculation (If completing manually enter amounts as instructed)
Enter Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year <small>Year's form Line 17)</small>	(from Prior \$ 128,735	\$ 128,735
Add: Current year inflation adjustment @ 2.11%		\$ 2,716
Subtract: Ad valorem tax revenue <u>ACTUALLY</u> assessed in the prior year for Class 1 and 2 property, (net and gross proceeds) (from Prior Year's form Line 20) - (enter as negative)		\$ -
Adjusted ad valorem tax revenue		\$ 131,451
<b>ENTERING TAXABLE VALUES</b>		
Enter 'Total Taxable Value' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 2	\$ 1,277,507	\$ 1,277.507
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)		\$ -
Taxable value per mill (after adjustment for removal of TIF per mill incremental district value)		\$ 1,277.507
Subtract: 'Total Value of Newly Taxable Property' - from Department of Revenue <i>Certified Taxable Valuation Information</i> form, line # 3 (enter as negative)	\$ (6,842)	\$ (6.842)
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)		\$ -
Adjusted Taxable value per mill		\$ 1,270.665
CURRENT YEAR calculated mill levy		103.45
CURRENT YEAR calculated ad valorem tax revenue		\$ 132,158
<b>CURRENT YEAR AUTHORIZED LEVY/ASSESSMENT</b>		
Enter total number of carry forward mills from prior year (from Prior Year's form Line 22)	0.00	0.00
Total current year authorized mill levy, including Prior Years' carry forward mills		103.45
Total current year authorized ad valorem tax revenue assessment		\$ 132,158
<b>CURRENT YEAR ACTUALLY LEVIED/ASSESSED</b>		
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.)	103.45	103.45
Total ad valorem tax revenue actually assessed in current year		\$ 132,158
<b>RECAPITULATION OF ACTUAL:</b>		
Ad valorem tax revenue actually assessed		\$ 131,450
Ad valorem tax revenue actually assessed for newly taxable property		\$ 708
Ad valorem tax revenue actually assessed for Class 1 & 2 properties (net-gross proceeds)		\$ -
Total ad valorem tax revenue actually assessed in current year		\$ 132,158
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.)		0.00

Assessed/Market Valuation:	133,369,161.00
Taxable Valuation Less TIF Incremental Value:	1,277,507.00
(10) One Mill Yields:	1,277.51

[illegible]

## Page 55

- \*If negative, appropriations exceed the revenues
- \*If other than zero budget is not balanced