

Super Discuss and Cuss

April 7, 2022

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Mills and GGS District Property Taxes

What is a “Mill?”

One mill is equal to \$1 in revenue for every \$1,000 of assessed property value.

For example, if our Taxable Value in the district was \$1,000,000, then one Mill generates \$1000 of revenue.
 $(\text{taxable value}/1000)=1 \text{ mill}$

In Gallatin Gateway School District, our Taxable Value for 2022 is \$8,595,018, so one Mill generates approximately \$8595 in school tax revenue.

Building Reserve Permissive

HB2 created an appropriation of \$10 million to districts beginning in FY 2023. The funds appropriated by the State require school districts to use the Permissive Building Reserve Levy in order to access the funds.

In Gallatin Gateway School District, can permissively levy \$33,590.

Of that \$33,590, the State provides \$11,635.75, when the school district permissively levies \$21,954.25.

The Permissive Levy (no vote required) will have an Estimated Annual Tax Impact on a \$100,000 (taxable value) of \$0.23. (0.55 Mills) On a taxable value of \$500,000 property, the impact will be \$1.15. This is in addition to the taxes you are already paying.

Building Reserve Voted

In 2017, GGS School District passed a \$175,000 Building Reserve Voted Levy, which brought in \$35,000 per year for 5 Years. This is the last year of that Levy.

What was that money spent on?

- 2018 – \$54,429
 - Repair of Gym Heater and Control Upgrade
 - Electrical Line repair to Building
 - LED Lighting upgrade
 - Asbestos Removal
 - Phone system upgrade
- 2019 – \$26,243
 - Walk-in Freezer Repairs
 - Gutter Replacement and Repairs
 - Cafeteria and storage floor refinishing
 - Entryway Security repair

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What was that money spent on?

- 2020 – \$101,516
 - Parking and Playground Striping
 - Tree Trimming
 - LED Lighting upgrades
 - Tech Lab Countertops
 - Floor Drains in Bathrooms and Kitchen
 - Restroom Remodel in Primary Hall
 - Electronic locks upgrade
 - Chain Link Fence Repairs
 - Design-Build process for Pre-Bond
- 2021 – \$45,264
 - Design-Build costs for Pre-Bond
 - LED Light upgrade on Marquis
 - Unit Vent Replacement – Science Classroom
 - Temperature Control System Deposi

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What was the money spent on?

- 2022 – \$29,876 and counting
 - Radon Mitigation and Detectors
 - Entry railing repair
 - Bleacher Removal and wall construction
 - Playground equipment repair
 - Mold assessment and filters in 1915 building

We started this school year with \$117,699.14 in our Building Reserve Fund. This includes both the voted and permissive levies.

We have saved some money by using Federal ESSER funds to pay for the almost weekly repairs to our heating units and system.

Building Reserve Voted

We are asking the voters in Gallatin Gateway School District to pass a Building Reserve Voted Levy in the amount of \$300,000 (\$60,000 per year for 5 years).

The Property owners will see an increase in their yearly taxes. The impact on a property with a taxable value of \$100,000 will be, at most, \$3.93 per year – an increase in Mills of 2.91 on a \$100,000 valuation. For a \$500,000 value, the increase would be \$19.65.

These values are estimated based on the 2022 Tax Valuation.

Building Reserve Voted

What is the money to be used for?

Not necessarily in this order, and not an exclusive or inclusive list:

- Heating system/Boilers/units
- Plumbing/Lead
- Mold in Basement
- Electrical in Cafeteria, 1915 Building, etc
- Windows
- Security system (cameras, vestibule, etc.)
- Bleachers
- Floors
- Any major or minor building repair