

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2008-09 BUDGET**

Appropriations Limit for 2007-08	\$1,177,510	
Multiplier	<u>1.0577</u>	note 1
Appropriations Limit for 2008-09	\$1,245,463	
Appropriations Subject to Limit:		
Property Tax	\$1,432,000	note 2
Exempt Appropriations	<u>(\$1,895,500)</u>	
Total	<u><u>-\$463,500</u></u>	
Appropriation Limit for 2008-09	<u><u>\$1,245,463</u></u>	
Estimated Excess Tax Revenue	<u><u>\$0</u></u>	

NOTES:

1. Source: Price and Population Data for Local Jurisdictions
Department of Finance, May 2008

$$\text{Price } 1.0429 \times \text{Population } 1.0142 = 1.0577$$

Price	1.0429
Population	<u>1.0142</u>
Ratio of change	<u><u>1.0577</u></u>

2. Property tax revenue estimate \$1,432,000

approplimit
5/27/2008