

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2011-12 BUDGET**

Appropriations Limit for 2010-11	\$1,252,008	
Multiplier	<u>1.0299</u>	note 1
Appropriations Limit for 2011-12	\$1,289,466	
Appropriations Subject to Limit:		
Property Tax	\$1,465,000	note 2
Exempt Appropriations	<u>(\$2,133,800)</u>	
Total	<u><u>-\$668,800</u></u>	
Appropriation Limit for 2011-12	<u><u>\$1,289,466</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 2011

Price 1.0251 X Population 1.0047 =	1.0299
Price	1.0251
Population	<u>1.0047</u>
Ratio of change	<u><u>1.0299</u></u>

2. Property tax revenue estimate \$1,465,000