

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2016-2017 BUDGET**

Appropriations Limit for 2015-2016	\$1,500,098	
Multiplier	<u>1.0577</u>	note 1
Appropriations Limit for 2016-2017	\$1,586,660	
Appropriations Subject to Limit:		
Property Tax	\$1,600,000	note 2
Exempt Appropriations	<u>(\$4,237,900)</u>	
Total	<u><u>-\$2,637,900</u></u>	
Appropriations Limit for 2016-2017	<u><u>\$1,586,660</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 2016

Price 1.0537 x Population 1.0038 = 1.0577

Price	1.0537
Population	<u>1.0038</u>
Ratio of change	<u><u>1.0577</u></u>

2. Property tax revenue estimate \$1,600,000