

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2017-2018 BUDGET**

Appropriations Limit for 2016-2017	\$1,586,660	
Multiplier	<u>1.0434</u>	note 1
Appropriations Limit for 2017-2018	\$1,655,573	
Appropriations Subject to Limit:		
Property Tax	\$1,750,000	note 2
Exempt Appropriations	<u>(\$1,765,900)</u>	
Total	<u><u>-\$15,900</u></u>	
Appropriations Limit for 2017-2018	<u><u>\$1,655,573</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 2017

$$\text{Price } 1.0369 \times \text{Population } 1.0063 = 1.0434$$

Price	1.0369
Population	<u>1.0063</u>
Ratio of change	<u><u>1.0434</u></u>

2. Property tax revenue estimate \$1,750,000