

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2023-2024 BUDGET**

Appropriations Limit for 2022-2023	\$2,065,326	
Multiplier	<u>1.0393</u>	note 1
Appropriations Limit for 2023-2024	\$2,146,457	
Appropriations Subject to Limit:		
Property Tax	\$2,600,000	note 2
Exempt Appropriations	<u>(\$553,000)</u>	
Total	<u><u>\$2,047,000</u></u>	
Appropriations Limit for 2023-2024	<u><u>\$2,146,457</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 2023

$$\text{Price } 1.0444 \times \text{Population } 0.9951 = 1.0393$$

Price	1.0444
Population	<u>0.9951</u>
Ratio of change	<u><u>1.0393</u></u>

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

