

ATTACHMENT 1

**PROPERTY TAX APPROPRIATION LIMIT
2024-2025 BUDGET**

Appropriations Limit for 2023-2024	\$2,146,457	
Multiplier	<u>1.0420</u>	note 1
Appropriations Limit for 2024-2025	\$2,236,614	
Appropriations Subject to Limit:		
Property Tax	\$2,700,000	note 2
Exempt Appropriations	<u>(\$722,350)</u>	
Total	<u>\$1,977,650</u>	
Appropriations Limit for 2024-2025	<u>\$2,236,614</u>	
Estimated Excess Tax Revenue	<u>\$0</u>	

NOTES:

1. Source: Price and Population Data for Local Jurisdictions
Department of Finance, May 2023

$$\text{Price } 1.0362 \times \text{Population } 1.0056 = 1.0420$$

Price	1.0362
Population	<u>1.0056</u>
Ratio of change	<u>1.0420</u>

2. Property tax revenue estimate \$2,700,000