

**1993 General Government Operating Budget**

**APPENDIX N**

**TAX LIMIT CALCULATION**

<b>1992 TAXES</b>		
Real/Personal/MUSA (a)		\$106,260,390
Payment in Lieu of Taxes (State/Federal)		1,913,810
Auto Taxes		3,534,000
Tobacco Tax		<u>2,638,080</u>
<b>1992 Total Taxes</b>		<b>\$114,346,280</b>
Less Taxes to Pay Debt Service		<u>(20,436,090)</u>
<b>1992 Net Taxes</b>		<b>\$ 93,910,190</b>
 <b>ADJUSTMENT FACTORS</b>		
Population 5 Year Average	(0.54)%	
Change in Consumer Price Index	3.50%	
Total	2.96%	
		<u>2,779,740</u>
<b>Base Taxes Allowed</b>		<b>\$ 96,689,930</b>
 <b>PLUS EXCLUSIONS</b>		
Tax on New Construction (b)		\$ 1,311,920
Tax to Pay 1993 Debt Service		21,505,290
Voter Approved Capital Projects		0
Judgments		<u>337,730</u>
		<b>\$119,844,870</b>
 <b>TAX LIMITATION</b>		
<b>LESS: AUTOMOBILE TAXES</b>		<u>(3,534,000)</u>
PILT		<u>(1,913,810)</u>
<b>TOBACCO TAX</b>		<u>(2,638,080)</u>
		<b>\$111,758,980</b>
<b>MAXIMUM PROPERTY TAX ALLOWED</b>		<b>\$111,758,980</b>
 <b>PROPERTY TAX APPROVED</b>		 <u><b>\$111,758,980</b></u>
 <b>AMOUNT UNDER (OVER) TAX CAP</b>		 <u><u><b>\$ 0</b></u></u>

NOTE: (a) Includes \$639,010 property taxes added by Assembly by raising the Areawide (Fund 0101) mill rate beyond that required to fund the 1992 revised budget to the maximum allowable under the tax cap.

(b) Tax on new construction computed as follows: \$124,000,000 (estimated new construction value) x 10.58/1000 (1992 average mill rate) = \$1,311,920.