

1999 General Government Operating Budget
APPENDIX L
TAX LIMIT CALCULATION

1998 TAXES		
Real/Personal/MUSA		\$ 141,698,855
Payment in Lieu of Taxes (State/Federal)		504,780
Auto Taxes		3,758,870
Tobacco Tax		4,979,000
Aircraft Tax		206,000
1998 Total Taxes		<u>\$ 151,147,505</u>
Less Taxes to Pay Judgments		0
Less Taxes to Pay Debt Service		<u>(24,422,780)</u>
		\$ 126,724,725
ADJUSTMENT FACTORS		
Population 5 Year Average (estimate)	1.31%	
Change in Consumer Price Index (estimate)	2.00%	
Total	<u>3.31%</u>	<u>4,194,590</u>
Base Taxes Allowed		<u>\$ 130,919,315</u>
PLUS EXCLUSIONS		
Tax on New Construction ^(a)		3,677,220
Tax to Pay 1999 Debt Service		25,842,480
Voter-Approved New/Expanded Services		0
Voter-Approved Special Taxes		0
Voter-Approved New O&M Costs ^(b)		642,320
Judgments		<u>0</u>
TAX LIMITATION		<u>\$ 161,081,335</u>
LESS: PAYMENT IN LIEU OF TAXES (1999 Estimate)		(504,780)
AUTOMOBILE TAXES (1999 Estimate)		(3,758,870)
TOBACCO TAX (1999 Estimate)		(4,979,000)
AIRCRAFT (1999 Estimate)		<u>(206,000)</u>
1999 MAXIMUM PROPERTY TAX ALLOWED		\$ 151,632,685
1999 PROPOSED PROPERTY TAXES		(150,233,580)
1999 PROPERTY TAXES (OVER)/UNDER TAX CAP		<u><u>\$ 1,399,105</u></u>

(a) Estimated at \$353,578,905 new construction @ 10.40 average mill rate.

(b) Additional Eagle River fire aerial pumper truck company (part of \$1,240,620 total costs authorized by voters).