

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
SUMMARY OF BUDGET DATA**

| | | | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|---|----------------------|----------------------|---|----------------------|
| | Budget 2006-07 | Budget 2007-08 | Amount | % |
| I. CURRENT GENERAL AND PLANT FUNDS | | | | |
| A. Expenditures: | | | | |
| Current General Fund | \$ 21,219,896 | \$ 23,074,454 | \$ 1,854,558 | 8.7% |
| Unexpended Plant Fund | 2,905,000 | 3,905,000 | 1,000,000 | 34.4% |
| Retirement of Indebtedness Plant Fund | 1,908,761 | 1,908,658 | (104) | -0.0% |
| TOTAL | <u>\$ 26,033,657</u> | <u>\$ 28,888,112</u> | <u>\$ 2,854,455</u> | <u>11.0%</u> |
| B. Expenditures Per FTSE: | | | | |
| Current General Fund | \$ 7,859 /FTSE | \$ 8,241 /FTSE | \$ 382 /FTSE | 4.9% |
| Unexpended Plant Fund | \$ 707 /FTSE | \$ 682 /FTSE | \$ (25) /FTSE | -3.6% |
| II. EXPENDITURE LIMITATIONS | | | FISCAL YEAR 2006-07 | \$ 16,284,904 |
| | | | FISCAL YEAR 2007-08 | <u>\$ 16,139,375</u> |
| III. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2006-07 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051 | | | | \$ _____ |
| IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2006-07 PURSUANT TO A.R.S. §42-17051 | | | | <u>\$ 9,956,536</u> |
| V. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES: | | | | |
| | | | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
| | Budget 2006-07 | Budget 2007-08 | Amount | % |
| A. Amount Levied: | | | | |
| Primary Tax Levy | \$ 9,287,719 | \$ 9,956,536 | \$ 668,817 | 7.2% |
| Secondary Tax Levy | 1,655,738 | 1,659,075 | 3,337 | 0.2% |
| TOTAL PROPERTY TAX LEVY | <u>\$ 10,943,457</u> | <u>\$ 11,615,611</u> | <u>\$ 672,154</u> | <u>6.1%</u> |
| B. Rates Per \$100 Net Assessed Valuation: | | | | |
| Primary Tax Rate | \$ 1.2639 | \$ 1.2257 | \$ -0.0382 | -3.0% |
| Secondary Tax Rate | 0.2219 | 0.1949 | -0.0270 | -12.2% |
| TOTAL PROPERTY TAX RATE | <u>\$ 1.4858</u> | <u>\$ 1.4206</u> | <u>\$ -0.0652</u> | <u>-4.4%</u> |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS**

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|---|--------------------------------|-------------------|-------------------|---|--------|
| | | | | Amount | % |
| REVENUES AND OTHER ADDITIONS BY SOURCE | | | | | |
| PROPERTY TAXES | | | | | |
| Primary Tax Levy | \$ 9,288,000 | \$ 9,287,719 | \$ 9,956,536 | \$ 668,817 | 7.2% |
| Secondary Tax Levy - Override | | | | | |
| Subtotal | \$ 9,288,000 | \$ 9,287,719 | \$ 9,956,536 | \$ 668,817 | 7.2% |
| STATE APPROPRIATIONS | | | | | |
| Maintenance Support | 4,412,300 | 4,412,300 | 4,412,300 | | |
| Equalization Aid | 3,370,900 | 3,370,900 | 4,305,200 | 934,300 | 27.7% |
| Subtotal | \$ 7,783,200 | \$ 7,783,200 | \$ 8,717,500 | \$ 934,300 | 12.0% |
| GIFTS, GRANTS, AND CONTRACTS | | | | | |
| Government Grants and Contracts | 600,000 | 650,000 | 650,000 | | |
| Indirect Costs Recovered | | | | | |
| Private Gifts, Grants, and Contracts | | | | | |
| Subtotal | \$ 600,000 | \$ 650,000 | \$ 650,000 | \$ | |
| TUITION, REGISTRATION, AND STUDENT FEES | | | | | |
| General Tuition | 2,300,000 | 2,525,000 | 2,635,000 | 110,000 | 4.4% |
| Out-of-District Tuition | 500,000 | 450,000 | 500,000 | 50,000 | 11.1% |
| Out-of-State Tuition | 60,000 | 75,000 | 65,000 | (10,000) | -13.3% |
| Student Fees | 350,000 | 300,000 | 350,000 | 50,000 | 16.7% |
| Tuition and Fee Remissions or Waivers | | | | | |
| Subtotal | \$ 3,210,000 | \$ 3,350,000 | \$ 3,550,000 | \$ 200,000 | 6.0% |
| OTHER SOURCES | | | | | |
| Investment Income | 180,000 | 90,000 | 150,000 | 60,000 | 66.7% |
| Other | 800,000 | 500,000 | 650,000 | 150,000 | 30.0% |
| Subtotal | \$ 980,000 | \$ 590,000 | \$ 800,000 | \$ 210,000 | 35.6% |
| Total Revenues and Other Additions | \$ 21,861,200 | \$ 21,660,919 | \$ 23,674,036 | \$ 2,013,117 | 9.3% |
| UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, APPLIED TO BUDGET | | | | | |
| | 1,000,000 | 1,000,000 | 1,000,000 | | |
| TRANSFERS IN/(OUT) | | | | | |
| Transfer Out - Primary Tax Levy | | | | | |
| - Unexpended Plant Fund | (1,000,000) | (1,000,000) | (1,250,000) | (250,000) | 25.0% |
| - Retirement of Indebtedness Fund | (253,023) | (253,023) | (249,583) | 3,441 | -1.4% |
| - Auxiliary Fund | (56,000) | (188,000) | (100,000) | 88,000 | -46.8% |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES | \$ 21,552,177 | \$ 21,219,896 | \$ 23,074,454 | \$ 1,854,558 | 8.7% |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
PLANT FUNDS - REVENUES AND OTHER ADDITIONS**

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|---|--------------------------------|---------------------|---------------------|---|--------------|
| | | | | Amount | % |
| REVENUES AND OTHER ADDITIONS BY SOURCE | | | | | |
| UNEXPENDED PLANT FUND | | | | | |
| State Appropriations: Capital Support (2706 FTSE @ \$210 each) | \$ 568,300 | \$ 568,300 | \$ 505,700 | \$ (62,600) | -11.0% |
| Investment Income | 100,000 | 50,000 | 75,000 | 25,000 | 50.0% |
| Proceeds from Sale of Bonds | | | | | |
| Other Revenues and Additions | | | | | |
| Total Revenues and Other Additions | \$ 668,300 | \$ 618,300 | \$ 580,700 | \$ (37,600) | -6.1% |
| RESTRICTED FUND BALANCE AT JULY 1 | 2,500,000 | 2,500,000 | 2,000,000 | (500,000) | -20.0% |
| TRANSFERS IN/(OUT) | | | | | |
| Transfer In - Primary Tax Levy - Current General Fund | 1,000,000 | 1,000,000 | 1,250,000 | 250,000 | 25.0% |
| - Current Restricted Fund | | | 2,000,000 | 2,000,000 | |
| Less: Amounts accumulated for future capital acquisitions | | | (1,925,700) | (1,925,700) | |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND | \$ 4,168,300 | \$ 4,118,300 | \$ 3,905,000 | \$ (213,300) | -5.2% |
| RETIREMENT OF INDEBTEDNESS PLANT FUND | | | | | |
| Sources for payment of principal and interest on general obligation bonds | | | | | |
| Secondary Tax Levy | \$ 1,675,000 | \$ 1,655,738 | \$ 1,659,075 | \$ 3,337 | 0.2% |
| Other (Identify) | | | | | |
| Total Revenues and Other Additions | \$ 1,675,000 | \$ 1,655,738 | \$ 1,659,075 | \$ 3,337 | 0.2% |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF GENERAL OBLIGATION BONDS | | | | | |
| TRANSFERS IN/(OUT) | | | | | |
| Less: Amounts restricted for future debt service requirements | | | | | |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF GENERAL OBLIGATION BONDS | \$ 1,675,000 | \$ 1,655,738 | \$ 1,659,075 | \$ 3,337 | 0.2% |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
PLANT FUNDS - REVENUES AND OTHER ADDITIONS**

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|---|--------------------------------|-------------------|-------------------|---|-------|
| | | | | Amount | % |
| Sources for payment of principal and interest on revenue bonds (Identify) | | | | | |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| Total Revenues and Other Additions | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF REVENUE BONDS | _____ | _____ | _____ | _____ | _____ |
| TRANSFERS IN/(OUT) | | | | | |
| Transfer In - Current General Fund | 253,023 | 253,023 | 249,583 | (3,441) | -1.4% |
| Transfer In - Auxiliary Fund | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| Less: Amounts restricted for future debt service requirements | _____ | _____ | _____ | _____ | _____ |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE BONDS | \$ 253,023 | \$ 253,023 | \$ 249,583 | \$ (3,441) | -1.4% |
| Sources for payment of principal and interest on other long-term debt (Identify) | | | | | |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| Total Revenues and Other Additions | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF OTHER LONG-TERM DEBT | _____ | _____ | _____ | _____ | _____ |
| TRANSFERS IN/(OUT) | | | | | |
| _____ | _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ | _____ |
| Less: Amounts restricted for future debt service requirements | _____ | _____ | _____ | _____ | _____ |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF OTHER LONG-TERM DEBT | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES- RETIREMENT OF INDEBTEDNESS PLANT FUND | \$ 1,928,023 | \$ 1,908,761 | \$ 1,908,658 | \$ (104) | -0.0% |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
CURRENT GENERAL FUND AND PLANT FUNDS - EXPENDITURES AND OTHER DEDUCTIONS**

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|---|--------------------------------|----------------------|----------------------|---|--------------|
| | | | | Amount | % |
| CURRENT GENERAL FUND | | | | | |
| Instruction | \$ 7,680,000 | \$ 8,682,000 | 9,535,000 | \$ 853,000 | 9.8% |
| Public Service | | | | | |
| Academic Support | 800,000 | 937,000 | 859,000 | (78,000) | -8.3% |
| Student Services | 1,130,000 | 1,258,000 | 1,595,000 | 337,000 | 26.8% |
| Institutional Support (Administration) | 6,320,000 | 6,324,000 | 7,006,000 | 682,000 | 10.8% |
| Operation and Maintenance of Plant | 1,800,000 | 2,048,000 | 2,237,000 | 189,000 | 9.2% |
| Scholarships | 250,000 | 250,000 | 282,000 | 32,000 | 12.8% |
| Contingency | | 1,720,896 | 1,560,454 | (160,442) | -9.3% |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT GENERAL FUND | \$ 17,980,000 | \$ 21,219,896 | \$ 23,074,454 | \$ 1,854,558 | 8.7% |
| PLANT FUNDS: UNEXPENDED PLANT FUND | | | | | |
| Land | \$ | \$ | \$ | \$ | |
| Buildings | 150,000 | 2,000,000 | 2,000,000 | | |
| Improvements Other Than Buildings | 250,000 | | 300,000 | 300,000 | |
| Equipment | 350,000 | 850,000 | 550,000 | (300,000) | -35.3% |
| Library Books | 55,000 | 55,000 | 55,000 | | |
| Museum and Art Collections | | | | | |
| Construction in Progress | 200,000 | | 700,000 | 700,000 | |
| Contingency | | | | | |
| Retirement of Indebtedness - Capital Leases and Installment Purchases | 150,000 | | 300,000 | 300,000 | |
| Interest on Indebtedness - Capital Leases and Installment Purchases | 4,000 | | | | |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF UNEXPENDED PLANT FUND | \$ 1,159,000 | \$ 2,905,000 | \$ 3,905,000 | \$ 1,000,000 | 34.4% |
| RETIREMENT OF INDEBTEDNESS PLANT FUND | | | | | |
| Retirement of Indebtedness - General Obligation Bonds | \$ 1,515,000 | \$ 1,515,000 | \$ 1,560,000 | \$ 45,000 | 3.0% |
| Interest on Indebtedness - General Obligation Bonds | 140,738 | 140,738 | 99,075 | (41,663) | -29.6% |
| Retirement of Indebtedness - Revenue Bonds | | | | | |
| Interest on Indebtedness - Revenue Bonds | | | | | |
| Retirement of Indebtedness - Other Long-Term Debt | 210,000 | 210,000 | 220,000 | 10,000 | 4.8% |
| Interest on Indebtedness - Other Long-Term Debt | 43,023 | 43,023 | 29,583 | (13,441) | -31.2% |
| Other-Property Tax Judgment | | | | | |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF RETIREMENT OF INDEBTEDNESS PLANT FUND | \$ 1,908,761 | \$ 1,908,761 | \$ 1,908,658 | \$ (104) | -0.0% |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
CURRENT AUXILIARY ENTERPRISES FUND - REVENUES AND OTHER ADDITIONS**

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|--|--------------------------------|-------------------|-------------------|---|---------|
| | | | | Amount | % |
| REVENUES AND OTHER ADDITIONS BY SOURCE | | | | | |
| TUITION AND STUDENT FEES | | | | | |
| General Tuition | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| Out-of-District Tuition | _____ | _____ | _____ | _____ | _____ |
| Out-of-State Tuition | _____ | _____ | _____ | _____ | _____ |
| Student Fees | _____ | _____ | _____ | _____ | _____ |
| Tuition and Fee Remissions or Waivers | _____ | _____ | _____ | _____ | _____ |
| Subtotal | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| SALES AND SERVICES | | | | | |
| Bookstore Sales | 1,050,000 | 1,050,000 | 1,100,000 | 50,000 | 4.8% |
| Food Services Sales | _____ | _____ | _____ | _____ | _____ |
| Dormitory Rentals | 6,000 | 12,000 | _____ | (12,000) | -100.0% |
| Intercollegiate Athletics | _____ | _____ | _____ | _____ | _____ |
| Parking Fees or Permits | _____ | _____ | _____ | _____ | _____ |
| Other Sales and Services | 125,000 | 75,000 | 50,000 | (25,000) | -33.3% |
| Subtotal | \$ 1,181,000 | \$ 1,137,000 | \$ 1,150,000 | \$ 13,000 | 1.1% |
| OTHER REVENUES AND ADDITIONS | | | | | |
| Investment Income | _____ | _____ | _____ | _____ | _____ |
| Other (Identify) | _____ | _____ | _____ | _____ | _____ |
| Subtotal | \$ _____ | \$ _____ | \$ _____ | \$ _____ | _____ |
| Total Revenues and Other Additions | \$ 1,181,000 | \$ 1,137,000 | \$ 1,150,000 | \$ 13,000 | 1.1% |
| UNRESTRICTED FUND BALANCE AT JULY 1 | | | | | |
| TRANSFERS IN/(OUT) | | | | | |
| Transfer In - Current General Fund | 56,000 | 188,000 | 100,000 | (88,000) | -46.8% |
| Transfer Out-Retirement of Indebtedness Plant Fund | _____ | _____ | _____ | _____ | _____ |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES | \$ 1,237,000 | \$ 1,325,000 | \$ 1,250,000 | \$ (75,000) | -5.7% |

NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08
CURRENT RESTRICTED FUND - REVENUES AND OTHER ADDITIONS

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|--|--------------------------------|---------------------|---------------------|---|--------------|
| | | | | Amount | % |
| <u>REVENUES AND OTHER ADDITIONS BY SOURCE</u> | | | | | |
| GIFTS, GRANTS, AND CONTRACTS | | | | | |
| Federal Grants and Contracts | \$ 2,400,000 | \$ 3,000,000 | \$ 3,250,000 | \$ 250,000 | 8.3% |
| State Grants and Contracts | 500,000 | 700,000 | 750,000 | 50,000 | 7.1% |
| Local Grants and Contracts | 30,000 | 20,000 | 35,000 | 15,000 | 75.0% |
| Private Gifts, Grants, and Contracts | 600,000 | 350,000 | 600,000 | 250,000 | 71.4% |
| Subtotal | \$ 3,530,000 | \$ 4,070,000 | \$ 4,635,000 | \$ 565,000 | 13.9% |
| OTHER REVENUES AND ADDITIONS | | | | | |
| Investment Income | | | | | |
| State Shared Sales Tax | | | | | |
| Other (Identify) | | | | | |
| | | | | | |
| Subtotal | \$ | \$ | \$ | \$ | |
| Total Revenues and Other Additions | \$ 3,530,000 | \$ 4,070,000 | \$ 4,635,000 | \$ 565,000 | 13.9% |
| RESTRICTED FUND BALANCE AT JULY 1 | | | | | |
| TRANSFERS IN/(OUT) | | | | | |
| Transfer Out - Unexpended Plant Fund | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES | \$ 3,530,000 | \$ 4,070,000 | \$ 4,635,000 | \$ 565,000 | 13.9% |

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2007-08**

CURRENT AUXILIARY ENTERPRISES AND CURRENT RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

| | Estimated Actual 2006-07 | Budget 2006-07 | Budget 2007-08 | Increase/(Decrease) From Budget 2006-07 To Budget 2007-08 | |
|--|--------------------------------|---------------------|---------------------|---|--------------|
| | | | | Amount | % |
| CURRENT AUXILIARY ENTERPRISES FUND | | | | | |
| Bookstore | \$ 1,100,000 | \$ 1,100,000 | \$ 1,200,000 | \$ 100,000 | 9.1% |
| Food Services | | | | | |
| Dormitories | 12,000 | 25,000 | | (25,000) | -100.0% |
| Intercollegiate Athletics | | | | | |
| Other Sales and Services | 125,000 | 200,000 | 50,000 | (150,000) | -75.0% |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT AUXILIARY ENTERPRISES FUND | \$ 1,237,000 | \$ 1,325,000 | \$ 1,250,000 | \$ (75,000) | -5.7% |
| CURRENT RESTRICTED FUND | | | | | |
| Instruction | \$ 400,000 | \$ 750,000 | \$ 900,000 | \$ 150,000 | 20.0% |
| Public Service | 10,000 | 20,000 | 20,000 | | |
| Academic Support | | | | | |
| Student Services | 300,000 | 355,000 | 400,000 | 45,000 | 12.7% |
| Institutional Support (Administration) | 30,000 | 65,000 | 65,000 | | |
| Operation and Maintenance of Plant | | | | | |
| Scholarships | 2,600,000 | 2,880,000 | 3,250,000 | 370,000 | 12.8% |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUND | \$ 3,340,000 | \$ 4,070,000 | \$ 4,635,000 | \$ 565,000 | 13.9% |

2007 LEVY LIMIT WORKSHEET

NAVAJO COUNTY

NORTHLAND PIONEER COLLEGE

MAXIMUM LEVY LIMIT 2006

| | | |
|-----|------------------------------------|-------------|
| A.1 | Maximum Allowable Primary Tax Levy | \$9,287,601 |
| A.2 | A.1 multiplied by 1.02 | \$9,473,353 |

CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR 2007

| | | |
|-----|--|-------------|
| B.1 | Cecntrally Assessed | 197,714,117 |
| B.2 | Locally Assessed Real Property | 556,191,548 |
| B.3 | Locally Assessed Personal Property | 18,999,373 |
| B.4 | Total Assessed Value (B.1 through B.3) | 772,905,038 |
| B.5 | B.4. Divided by 100 | \$7,729,050 |

CURRENT YEAR NET ASSESSED VALUES 2007

| | | |
|-----|---|-------------|
| C.1 | Centrally Assessed | 202,500,639 |
| C.2 | Locally Assessed Real Property | 590,606,733 |
| C.3 | Locally Assessed Personal Property | 19,206,899 |
| C.4 | Total Assessed Value (C.1 THROUGH C.3.) | 812,314,271 |
| C.5 | C.4 divided by 100 | \$8,123,143 |

LEVY LIMIT CALCULATION 2007

| | | |
|------|---|-------------|
| D.1. | LINE A.2 | \$9,473,353 |
| D.2. | LINE B. | \$7,729,050 |
| D.3. | D.1/D.2 (maximum allowable tax rate) | 1.2257 |
| D.4. | LINE C.5 | \$8,123,143 |
| D.5. | D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT | \$9,956,536 |
| D.6 | Excess Collections/Excess Levy | |
| D.7 | Amount in Excess of Expenditure Limit | |
| D.8 | ALLOWABLE LEVY LIMIT | \$9,956,536 |
| | D.5 - D.6 - D.7 | |

ADJUSTED ALLOWABLE LEVY LIMIT CALCULATION 2007

| | | |
|------|---|-------------|
| E.1. | ACCEPTED TORTS | |
| E.2. | ADJUSTED ALLOWABLE LEVY LIMIT (D.8. + E.1.) | \$9,956,536 |

OVER LEVY CALCULATION 2007

| | | |
|------|----------------------------------|--------------|
| F.1. | ACTUAL PRIMARY PROPERTY TAX LEVY | \$ 9,956,536 |
| F.2. | OVER LEVY (F.1. - E.2.) | \$ - |

TAX RATE 1.2257