

Real estate tax projections:

As of 2-27-2013	45,980,000.00	
Revenue neutral	<u>44,640,516.00</u>	
Estimated budget gap	1,339,484.00 *	
tax revenue with index increase	892,975.00	
tax increase over index	<u>446,509.00</u>	
Projected tax increase	1,339,484.00	3%
tax revenue with index increase	892,975.00	
referendum exception	<u>578,277.00</u>	
Maximum tax increase allowable as of 3-6-2013	1,471,252.00	

* Assumes drawdown of fund balance for capital improvements of \$275,500