

Class	Tax Rate					Projected Tax Rate				
	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21
Residential	\$ 15.00	\$ 15.55	\$ 16.21	\$ 16.15	\$ 16.86	\$ 17.30	\$ 17.62	\$ 18.13	\$ 18.65	\$ 19.17
Commercial	\$ 15.74	\$ 16.50	\$ 17.20	\$ 17.14	\$ 17.88	\$ 18.35	\$ 18.69	\$ 19.23	\$ 19.78	\$ 20.33
Industrial	\$ 15.74	\$ 16.50	\$ 17.20	\$ 17.14	\$ 17.88	\$ 18.35	\$ 18.69	\$ 19.23	\$ 19.78	\$ 20.33

Please note that the projected tax rate only includes already voted capital debt exclusions (H.S., Senior Center, etc.) and does not build in an estimation for the current Center/Sylvester project being pursued.

The following assumptions were used to develop the forecast: Full Proposition 2.5% allowed increase in levy limit, level new growth at the FY16 level of \$340,000 and no change in assessed values.

	FY16	Projected FY17	Projected FY18	Projected FY19	Projected FY20	Projected FY21
Prior Year Levy Limit	\$ 35,747,973	\$ 36,980,861	\$ 38,245,383	\$ 39,541,517	\$ 40,870,055	\$ 42,231,807
2.50 % Increase	\$ 893,699	\$ 924,522	\$ 956,135	\$ 988,538	\$ 1,021,751	\$ 1,055,795
New Growth	\$ 339,189	\$ 340,000	\$ 340,000	\$ 340,000	\$ 340,000	\$ 340,000
Current Year Levy Limit	\$ 36,980,861	\$ 38,245,383	\$ 39,541,517	\$ 40,870,055	\$ 42,231,807	\$ 43,627,602
Debt Exclusions	\$ 4,577,188	\$ 4,352,976	\$ 3,830,547	\$ 3,763,747	\$ 3,680,479	\$ 3,558,179
Maximum Allowed Levy Limit	\$41,558,049	\$ 42,598,359	\$ 43,372,064	\$ 44,633,802	\$ 45,912,286	\$ 47,185,781
Levy Used	\$ 41,505,401	\$ 42,598,359	\$ 43,372,064	\$ 44,633,802	\$ 45,912,286	\$ 47,185,781
Excess Capacity	\$ 52,648	\$ -	\$ -	\$ -	\$ -	\$ -
Residential Tax Rate	\$ 16.86	\$ 17.30	\$ 17.62	\$ 18.13	\$ 18.65	\$ 19.17
Projected Increase		\$ 0.44	\$ 0.32	\$ 0.51	\$ 0.52	\$ 0.52
Commercial Tax Rate	\$ 17.88	\$ 18.35	\$ 18.69	\$ 19.23	\$ 19.78	\$ 20.33
Projected Increase		\$ 0.47	\$ 0.34	\$ 0.54	\$ 0.55	\$ 0.55

This projection assumes that the tax rate factor voted during the tax classification hearing remains at 1.05.