

# Homer CSD Tax Cap Overview

## Homer CSD Tax CAP Calculation *(in process)*

Prior Year Levy (current year)	\$15,240,767
X Tax base growth factor	1.0019
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	\$15,269,724
Plus 12-13 PILOTS	zero
Minus Capital exemptions	determined to be ZERO
X CPI Growth factor	established at 1.02
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Adjusted Levy amount	\$15,575,118
Minus Expected PILOTS	zero
Plus available carryover	zero
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	<b>Tax Levy Limit</b>
	<b>\$15,575,118</b>
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Plus Capital exemptions	determined to be ZERO
Plus Pension exemptions	349,450
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	<b>Maximum Allowable Levy</b>
	<b>\$15,924,568</b>
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	0.045
	4.5% Tax Levy increase

# Homer Central School Budget 2-Year View

## Current Status

	2/12/2013	Budget Year	Budget Year
		2012-13	2013-14
<b>Projected Expenditures Trend</b>		<i>37,450,000</i>	<i>39,200,000</i>
<b>State Aid</b>		<i>18,995,165</i>	<i>19,411,958</i>
<b>Tax Levy</b>		<i>15,240,767</i>	<i>15,924,568</i>
<b>Miscellaneous Revenue</b>		<i>416,000</i>	<i>410,000</i>
<b>Total Non-Recurring Revenue</b>		<i>34,651,932</i>	<i>35,746,526</i>
<b>Estimated Revenue/Expense GAP</b>		<i>-2,798,068</i>	<i>-3,453,474</i>
<b>General Fund Reserves</b>		<i>365,280</i>	<i>325,000</i>
<b>Mandatory Reserve for Debt Service</b>		<i>2,000,000</i>	<i>2,000,000</i>
<b>Total</b>		<i>2,365,000</i>	<i>2,325,000</i>
		<i>432,788</i>	<i>1,128,474</i>
<b>Fund Balance</b>			<i>500,000</i>
<b>Estimated Excess Expense</b>		<i>432,788</i>	<i>628,474</i>