

## Levy Information Summary

- 2003 Levy: \$1,665,000 (*\$1,632,400 should be received in 2003*)  
**98% Rate of Recovery**
  
- **Proposed 2004 Levy: \$1,858,200** (*98% recovery rate would equate to \$1,821,000 needed for 2004 budget*)
  
- **Difference between 2003 and 2004 Proposed Levy: \$193,200**
  - **11.6% increase**
    - \$185,000 more for 52-62 project than in 2003 and \$165,000 more than was presented in July budget meeting
    - 3% reduction in overall administrative costs from 2003 to 2004.