

# THE BLOCK ISLAND TIMES

Due to a production error, the two legal ads below were not included in the printed copies of the April 26, 2024 Block Island Times. We regret the error.

## TOWN OF NEW SHOREHAM REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET

### FUNCTION OR PURPOSE

#### EXPENDITURES

1. ADMINISTRATION
2. FINANCE
3. HUMAN SERVICES
4. CENTRAL DISPATCH
5. POLICE
6. PUBLIC WORKS
7. HARBORS
8. BUILDING
9. RECREATION
10. LIBRARY
11. GIS/TECHNOLOGY
12. BOARDS/COMMISSIONS
13. COMMUNITY SUPPORT
14. SCHOOL SUPPORT
15. CAPITAL BUDGET
16. DEBT SERVICE

**TOTAL**

#### CURRENT BUDGET FY 2024

\$1,754,122
467,431
-
351,348
1,391,057
1,411,860
746,427
235,400
434,215
631,323
323,000
231,607
897,785
5,540,395
370,000
3,166,271
<b>\$17,952,243</b>

#### PROPOSED BUDGET FY 2025

\$1,708,693
497,532
179,117
500,221
1,439,291
1,340,264
805,687
229,934
444,928
635,771
326,000
263,274
915,392
5,678,905
1,376,667
3,988,636
<b>\$20,330,312</b>

#### REVENUES

1. LOCAL PROPERTY
2. LOCAL NON-PROPERTY
3. OTHER TOWN FEES/INCOME
4. STATE AID
5. GRANT REVENUE
6. RESERVES/TRANSFER IN

**TOTAL**

\$12,941,461
669,075
2,175,216
1,750,802
\$ -
415,689
<b>\$17,952,243</b>

\$15,028,435
695,475
2,263,968
1,764,678
15,000
562,756
<b>\$20,330,312</b>

CERTIFICATION: This is to certify that the data contained in this report is accurate to the best of my knowledge.

Keith Stover, First Warden, Town of New Shoreham

## TOWN OF NEW SHOREHAM NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE

The Town of New Shoreham proposes to increase its property tax levy to \$14,709,171 in the 2024-2025 budget year; the property tax levy this year is \$12,470,728. The FY 2024 and FY 2025 tax levies have excluded motor vehicle excise tax for the purpose of determining tax levy growth pursuant to current law. THIS IS A PROPOSED INCREASE OF 17.9%.

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$7.34 per \$1,000 of assessed valuation, as compared to the current property tax rate of \$6.02 per \$1,000 of assessed valuation.

A property tax rate of \$6.46 would be needed in the coming budget year to raise the maximum levy authorized by section 44-5-2 of the general laws.

The Town of New Shoreham budget will be considered Monday May 6, 2024 at the Block Island School, High Street, Block Island, RI.

The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Revenue.

Keith Stover  
First Warden  
Town of New Shoreham