

# 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

	CURRENT BUDGET FY 2024	PROPOSED BUDGET FY 2025
1. ADMINISTRATION	\$1,754,122	\$1,708,693
2. FINANCE	467,431	497,532
3. HUMAN SERVICES	-	179,117
4. CENTRAL DISPATCH	351,348	500,221
5. POLICE	1,391,057	1,439,291
6. PUBLIC WORKS	1,411,860	1,340,264
7. HARBORS	746,427	805,687
8. BUILDING	235,400	229,934
9. RECREATION	434,215	444,928
10. LIBRARY	631,323	635,771
11. GIS/TECHNOLOGY	323,000	326,000
12. BOARDS/COMMISSIONS	231,607	263,274
13. COMMUNITY SUPPORT	897,785	915,392
14. SCHOOL SUPPORT	5,540,395	5,678,905
15. CAPITAL BUDGET	370,000	1,376,667
16. DEBT SERVICE	3,166,271	3,988,636
<b>TOTAL</b>	<b>\$17,952,243</b>	<b>\$20,330,312</b>

#### REVENUES

1. LOCAL PROPERTY	\$12,941,461	\$15,028,435
2. LOCAL NON-PROPERTY	669,075	695,475
3. OTHER TOWN FEES/INCOME	2,175,216	2,263,968
4. STATE AID	1,750,802	1,764,678
5. GRANT REVENUE	\$ -	15,000
6. RESERVES/TRANSFER IN	415,689	562,756
<b>TOTAL</b>	<b>\$17,952,243</b>	<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