

**TOWN OF LINCOLN
NOTICE
PROPOSED PROPERTY
TAX RATE CHANGE**

The Town of Lincoln proposes to increase its property tax levy to \$52,248,983 in the 2019-2020 budget year; the property tax levy this year is \$51,170,143. The FY 2019 and FY 2020 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 2.11%.

The Town of Lincoln is currently conducting a revaluation of property, which is mandated by the State of Rhode Island. It is anticipated that there will be an overall increase in property values and when coupled with the increase in the proposed tax levy will result in a property tax rate of \$20.31 per \$1,000 of assessed valuation for residential real estate, \$24.81 per \$1,000 of assessed valuation for commercial use property and \$31.93 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rates of \$22.35 per \$1,000 of assessed valuation for residential real estate, \$27.30 per \$1,000 of assessed valuation for commercial/industrial/mixed use property and \$35.13 per \$1,000 of assessed valuation for tangible personal property.

The preliminary FY 2019-2020 motor vehicle levy includes taxes on motor vehicles at an unchanged rate of \$30.66 per \$1,000 of assessed valuation, which includes the exemption amount provided by the state's motor vehicle excise tax phase-out legislation for an exemption up to \$3,000.

Property tax rates of \$20.71 for residential real estate, \$25.30 for commercial real estate and \$32.55 for tangible personal property would be needed in the coming budget year to raise the maximum levy authorized by Section 44-5-2 of the Rhode Island General Laws.

The Town of Lincoln budget will be considered at the Annual Financial Town Meeting on May 13, 2019 at 7:00 p.m. at the Lincoln Middle School, 152 Jenckes Hill Road, Lincoln, Rhode Island.

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

T. Joseph Almond, Town Administrator

Town of Lincoln
Report to Taxpayers on Current and Proposed Budgets

Function purpose of expenditures	Amount actually budgeted for current year		Proposed budget year	
Expenditures	Operating 2018 - 2019	Capital 2018 - 2019	Operating 2019 - 2020	Capital 2019 - 2020
1 Education	54,615,601	922,000	56,959,588	1,189,138
2 Financial Administration	978,453		840,628	500,000
3 Public Works	4,330,729	1,619,337	4,390,575	1,823,000
4 Public Safety	6,600,420	189,000	7,052,110	221,900
5 Fire Protection	0		0	
6 Sewerage	0		0	
7 Other Sanitation	369,168	45,000	382,428	44,940
8 Parks and Recreation	448,039	117,000	465,094	130,500
9 Interest on General Debt	940,638		859,913	
Principal on general				
10 Debt	2,115,000		2,180,000	
11 General government	5,989,948		6,478,181	
12 Health and welfare	402,239	81,000	393,527	10,000
13 Libraries	1,186,577		1,207,767	
14 Grants and contributions	62,500		62,500	
Summary	78,039,312	2,973,337	81,272,311	3,919,478
TOTAL EXPENSES	81,012,649		85,191,789	

Revenues	Amount actually budgeted for current year		Proposed budget year	
Revenues	2018 - 2019		2019 - 2020	
1 Local property tax	55,610,416		56,461,491	
2 Local non-property	2,582,225		2,703,448	
3 Federal	900,000		900,000	
4 State	15,209,008		17,537,312	
5 Video lottery	5,200,000		5,200,000	
6 Surplus				
7 Restricted Funds	1,511,000		2,389,538	
TOTAL REVENUES	81,012,649		85,191,789	

Certification:

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

T. Joseph Almond, Town Administrator