

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

The Town of Lincoln proposes to increase its property tax levy to \$55,908,119 in the 2018-2019 budget year; the property tax levy this year is \$54,709,117. The FY2018 and FY2019 tax levies have excluded motor vehicle excise tax for the purpose of determining tax levy growth pursuant to Article 11 of 2017-H5157 Sub A, as amended. THIS IS A PROPOSED INCREASE OF \$1,119,002 or 2.2%.

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$22.11 per \$1,000 of assessed valuation for residential real estate, \$26.98 per \$1,000 of assessed valuation for commercial real estate and \$34.72 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rates of \$21.90 per \$1,000 of assessed valuation for residential real estate, \$26.72 per \$1,000 of assessed valuation for commercial real estate and \$34.39 per \$1,000 of assessed valuation for tangible personal property.

The property tax levy for the 2018-2019 budget year also includes motor vehicles at an unchanged tax rate of \$30.66 per \$1,000 of assessed valuation. The proposed tax levy on motor vehicles assumes the continuation of the \$500 state exemption and \$2,500 town exemption per motor vehicle, for a total exemption of \$3,000.

Property tax rates of \$22.35 for residential real estate, \$27.27 for commercial real estate and \$35.10 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 14, 2017 at 7:00 p.m. at the Lincoln High School, Old River 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	
	Operating 2017 - 2018	Capital 2017 - 2018	Operating 2018 - 2019	Capital 2018 - 2019
<b>Expenditures</b>				
1 Education	53,723,742	848,310	54,615,601	922,000
2 Financial Administration	787,501	35,000	978,453	
3 Public Works	4,237,728	1,467,337	4,330,729	1,619,337
4 Public Safety	6,528,136	587,000	6,600,420	189,000
5 Fire Protection	0		0	
6 Sewerage	0		0	
7 Other Sanitation	356,292	45,000	369,168	45,000
8 Parks and Recreation	448,875	137,500	448,039	117,000
9 Interest on General Debt	1,026,213		940,638	
10 Principal on general Debt	2,045,000		2,115,000	
11 General government	5,902,796	325,000	5,989,948	
12 Health and welfare	404,088		402,239	81,000
13 Libraries	1,150,731		1,186,577	
14 Grants and contributions	60,500		62,500	
Summary	76,671,602	3,445,147	78,039,312	2,973,337
<b>TOTAL EXPENSES</b>	<b>80,116,749</b>		<b>81,012,649</b>	

Revenues	Amount actually budgeted for current year		Proposed budget year	
	2017 - 2018		2018 - 2019	
1 Local property tax	54,861,896		55,610,416	
2 Local non-property	2,579,034		2,582,225	
3 Federal	793,000		900,000	
4 State	14,825,009		15,209,008	
5 Video lottery	5,200,000		5,200,000	
6 Surplus				
7 Restricted Funds	1,857,810		1,511,000	
<b>TOTAL REVENUES</b>	<b>80,116,749</b>		<b>81,012,649</b>	

**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