

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

The Town of Lincoln proposes to increase its property tax levy to \$54,469,436 in the 2021-2022 budget year; the property tax levy this year is \$53,826,621. The FY 2021 and FY 2022 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 1.19%.

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 \$20.26 per \$1,000 of assessed valuation for residential real estate, \$25.18 per \$1,000 of assessed valuation for commercial real estate and \$31.97 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rates of \$20.14 per \$1,000 of assessed valuation for residential real estate, \$25.03 per \$1,000 of assessed valuation for commercial real estate and \$31.78 per \$1,000 of assessed valuation for tangible personal property.

The preliminary FY 2021-2022 motor vehicle levy includes taxes on motor vehicles at a reduced rate of \$30.00 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 \$5,000 as compared to the current motor vehicle tax rate of \$30.66 which includes an exemption of \$4,000.

Property tax rates of \$20.83 for residential real estate, \$25.88 for commercial real estate and \$32.86 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 Annual Financial Town Meeting is tentatively scheduled for Monday, June 21, 2021 at 7:00 pm at the Lincoln High School Auditorium, having been rescheduled due to the COVID-19 pandemic. Details will be shared as they become available. Please refer to the Town website www.lincolnri.org for the most up to date information.

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

Chief Brian Sullivan, Acting 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 2020 - 2021	Capital 2020 - 2021	Operating 2021 - 2022	Capital 2021 - 2022
Expenditures				
1 Education	57,897,992	704,255	59,577,128	763,900
2 Financial Administration	861,211	70,000	1,241,876	15,000
3 Public Works	4,889,037	1,779,937	5,004,160	1,225,000
4 Public Safety	7,269,583	169,569	7,505,958	181,062
5 Fire Protection	0		0	
6 Sewerage	0		0	
7 Other Sanitation	0		0	
8 Parks and Recreation	483,570	726,000	481,441	176,405
9 Interest on General Debt	767,270		3,064,588	
Principal on General				
10 Debt	2,255,000		4,340,000	
11 General government	6,910,246		6,697,134	
12 Health and welfare	400,285		416,904	
13 Libraries	1,250,660		1,255,935	
14 Grants and contributions	62,500		62,500	
Summary	83,047,354	3,449,761	89,647,624	2,361,367
TOTAL EXPENSES	86,497,115		92,008,991	

Revenues	Amount actually budgeted for current year		Proposed budget year	
	2020 - 2021		2021 - 2022	
1 Local property tax	57,424,415		57,765,905	
2 Local non-property	2,967,705		3,051,695	
3 Federal	765,000		625,000	
4 State	18,297,240		24,147,093	
5 Video lottery	5,200,000		5,200,000	
6 Surplus				
7 Restricted Funds	1,842,755		1,219,298	
TOTAL REVENUES	86,497,115		92,008,991	

Certification:

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

Chief Brian Sullivan, Acting Town Administrator