

TOWN OF GLOCESTER

NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE

The Town of Glocester proposes to increase its property tax levy to \$21,242,948 in the 2021-2022 budget year; the property tax levy this year (2020-2021) is \$20,806,951. The fiscal year 2021 and fiscal year 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 2.10%.

The proposed tax levy increase would result in a property tax rate of \$18.61 per \$1,000 of assessed valuation for residential real estate, \$22.33 per \$1,000 of assessed valuation for commercial/industrial/mixed use property and \$37.22 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rate of \$18.22 per \$1,000 of assessed valuation for residential real estate, \$21.86 per \$1,000 of assessed valuation for commercial/industrial/mixed use property and \$36.44 per \$1,000 of assessed valuation for tangible personal property.

The preliminary fiscal year 2021-2022 motor vehicle levy includes taxes on motor vehicles at an unchanged rate of \$24.37 per \$1,000 of assessed valuation, which includes the exemption amount provided by the state's motor vehicle excise tax phase-out legislation up to \$5,000.

A property tax rate of \$18.96 for residential real estate, \$22.75 for commercial/industrial/mixed use property and \$37.92 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 general laws.

The Town of Glocester Town Council will hold a virtual Public Hearing on Thursday, April 22, 2021 at 7:30 PM to consider the budget. Please check meeting posting 48 hours prior to the meeting at the Secretary of State Public meeting look up or on the Towns Website at www.glocesterri.org to obtain sign in information.

The purpose of the hearing will be to obtain written or oral comments from the public on the Operating and Capital Improvement Program Budgets for the Fiscal Year July 1, 2021 to June 30, 2022. All interested citizens, groups, and individuals are encouraged to attend.

An all-day referendum will take place on Tuesday, May 25, 2021 from 8:00 am until 8:00 pm at the Glocester Senior Center, 1210 Putnam Pike, Glocester, RI 02814.

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

Julian P. Forgue, Town Council President
Town of Glocester

| | <i>Adopted</i> FY 2021 | <i>Proposed</i> FY 2022 | |
|---|----------------------------------|-----------------------------------|-----------|
| EXPENDITURES | | | |
| Education | \$21,595,054 | \$21,584,755 | 0% |
| General administration | 1,867,491 | 1,930,398 | 3% |
| Public Works | 2,081,104 | 2,223,577 | 7% |
| Police Protection | 2,714,880 | 2,867,085 | 6% |
| Recreation/Senior Center | 298,354 | 311,592 | 4% |
| Debt Service | 208,988 | 207,138 | -1% |
| Aid Requests | 409,353 | 409,522 | 0% |
| Social Services | 37,655 | 46,086 | 22% |
| Other Operational Expenditures | 600,643 | 680,270 | 13% |
| Capital Reserve | 578,593 | 590,703 | 2% |
| Additional transfer from capital | 200,000 | 242,297 | 21% |
| Reserve for Future Ops for Glocester Public Schools | 150,000 | 100,000 | -33% |
| Total | \$30,742,115 | \$31,193,423 | 1% |
| REVENUES | | | |
| Local Property | \$20,771,902 | \$21,065,019 | 1% |
| Local Non-Property | 6,353,771 | 6,713,972 | 6% |
| State | 292,663 | 291,711 | 0% |
| Glocester Public Schools | 2,836,111 | 3,011,576 | 6% |
| Other | 487,668 | 111,145 | -77% |
| Total | \$30,742,115 | \$31,193,423 | 1% |