

TOWN OF LITTLE COMPTON
REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET

Current Budget for FY21 Proposed Budget for FY22

Expenditures

10 - General Government	\$947,307	\$1,057,680
11 - Finance	\$307,399	\$302,016
12 - Social Services	\$44,900	\$44,667
13 - Info Technology	\$163,000	\$148,000
14 - Planning	\$3,500	\$3,500
15 - Libraries	\$174,865	\$174,924
20 - Public Works	\$778,973	\$832,519
21 - Parks and Recreation	\$307,015	\$311,200
30 - Police	\$1,021,085	\$1,049,577
31 - Fire	\$1,042,926	\$1,053,806
32 - Dispatch	\$217,139	\$222,268
33 - Public Safety Bldg	\$62,680	\$62,880
40 - OPEB	\$181,099	\$183,150
50 - School	\$7,680,595	\$7,883,647
60 - Debt	\$851,038	\$851,038
99 - Benefits	\$1,493,230	\$1,545,812
	<u>\$15,276,751</u>	<u>\$15,726,684</u>

Revenues

Town Property Tax	\$13,170,476	\$13,486,367
Town Other	\$985,232	\$1,049,463
State Resources	\$945,043	\$1,029,854
Other Funds		
Housing Trust	\$6,000	\$1,000
Drug Forfeiture	\$20,000	\$20,000
Ambulance Reimbursement	\$150,000	\$140,000
	<u>\$15,276,751</u>	<u>\$15,726,684</u>

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

Date: 29 April 2021

Signature: Robert L. Mushen, Town Council President

TOWN OF LITTLE COMPTON
NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE

The Town of Little Compton proposes to increase its property tax levy to \$13,198,912 in the 2021-2022 budget year; the property tax levy this year is \$12,882,372. 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 2.46%.

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$6.04 per \$1,000 of assessed valuation for real estate and \$12.08 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rate of \$5.99 per \$1,000 of assessed valuation for real estate and \$11.98 per \$1,000 of assessed valuation for tangible personal property.

The property tax levy for the 2021-2022 budget year also includes motor vehicles at an unchanged tax rate of \$13.90 per \$1,000 of assessed valuation in accordance with state law. The Town of Little Compton will continue the motor vehicle exemption at \$6,000 for the 2021-2022 budget year.

A property tax rate of \$6.13 for real estate and \$12.26 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 Little Compton budget will be considered on May 18, 2021 at 7:00 P.M. via a virtual meeting using the Zoom webinar software package.

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

Robert L. Mushen
Chief Elected Official