

**CITY OF CENTRAL FALLS
NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE**

The City of Central Falls, Rhode Island, proposes to increase its property tax levy to \$15,784,667 in the 2023-2024 budget year; the property tax levy this year is \$15,183,661. The FY2023 and FY 2024 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 3.96% .

The City of Central Falls has conducted a full revaluation of property as of 12/31/21 which is mandated by the State of Rhode Island. It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$12.38 per \$1,000 of assessed valuation for owner occupied residential real estate, a property tax rate of \$18.55 per \$1,000 of assessed valuation for non-owner occupied residential real estate, \$28.75 per \$1,000 of assessed valuation for commercial real estate, and a \$38.33 per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rate of \$12.00 per \$1,000 of assessed valuation for owner occupied residential real estate, \$17.46 per \$1,000 of assessed valuation for non-owner occupied residential real estate, \$28.75 per \$1,000 of assessed valuation for commercial real estate, and \$38.33 per \$1,000 of assessed

Property tax rates of \$12.38 for owner occupied residential real estate, \$18.55 non-owner occupied residential real estate, \$28.82 for commercial real estate and \$38.33 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 City of Central Falls public hearing for the FY24 Budget will be considered on Monday, June 5, 2023 at 5:30 PM and Monday, June 12 2023 at 5:30 PM at City Hall, 2nd floor, Council Chambers. A link can be seen on the City Website.

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

Maria Rivera, Mayor
City of Central Falls, Rhode Island

CITY OF CENTRAL FALLS REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET

	Current Budget 2022-2023	Proposed Budget 2023-2024
General Fund Revenues		
Tax Revenue	\$ 16,084,275	\$ 15,972,436
Emergency Reserve Fund	(151,443)	(151,224)
Fees/Non Tax Revenue	1,370,827	1,613,500
State Revenue	2,058,840	2,972,692
Federal Revenue	-	42,500
Other Revenue	50,000	
Total Revenues	\$ 19,412,499	\$ 20,449,904
General Fund Expenditures		
City Executive Management	\$ 344,624	\$ 367,447
City Council	41,160	41,160
City Boards	9,725	15,600
City Clerk	365,563	381,874
Board of Canvassers	30,000	30,000
Personnel	244,885	266,772
Legal	298,357	235,611
Tax Assessor	133,068	132,915
Finance	769,949	802,671
City Property	1,086,641	1,275,101
Recreation	336,066	366,024
Planning	333,080	362,496
Constituent Service & Health	91,428	116,462
Other City Government	4,229,024	4,048,162
Police	4,175,954	4,485,039
Judiciary	127,099	139,673
Fire	3,853,390	4,114,139
Dispatch & Emergency Mgmt	623,699	646,726
Highway / Code	1,135,857	1,352,089
Public Works	1,032,203	1,114,201
Library	150,727	155,742
Total General Fund Expenditures	\$ 19,412,499	\$ 20,449,904
Operating Surplus*	\$ -	\$ -

* Operating surplus reflects the difference between current revenue and current expenses.

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

5/8/2023

Maria Rivera, Mayor