

TOWN OF BURRILLVILLE
NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE

The Town of Burrillville proposes to increase its property tax levy to \$26,411,696 in the 2011-2012 budget year; the property tax levy this year is \$ 23,547,101. THIS IS A PROPOSED INCREASE OF 12.17%.

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$16.23 per \$1,000 assessed valuation as compared to the current property tax rate of \$15.65 per \$1,000 assessed valuation. This estimated tax rate is based on a projected net tax roll of \$1,467,074,116 for the 2011-2012 budget year, which represents an increase from \$1,362,813,040 in the current year.

The property tax levy for the 2011-2012 budget year also includes motor vehicles at a tax rate of \$40.00 per thousand dollars of assessed valuation and assumes the continuation of the State phase-out exemption on the first \$500 of vehicle assessments plus an additional \$500 self-imposed exemption, for a total \$1,000 exemption. The current phase-out exemption is \$2,500.

A property tax rate of \$14.94 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 Burrillville Town Council will consider the budget for adoption on June 8, 2011 in a regular session at 7:00 p.m. at the Burrillville Town Hall, 105 Harrisville Main Street, Harrisville, RI. Prior to Town Council adoption of the 2011-2012 Fiscal Year Budget, the Town Council will conduct two (2) Public Hearings on May 19, 2011 at 7:00 p.m. (Municipal Budget) and May 26, 2011 at 7:00 p.m. (School Budget) at the Burrillville Town Hall, 105 Harrisville Main Street, Harrisville, RI.

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

May 4, 2011

Michael C. Wood
Town Manager