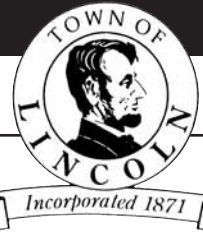


NOTICE



Town of Lincoln

Proposed Property Tax Rate Change

The Town of Lincoln proposes to increase its property tax levy to \$50,779,272 in the 2009-2010 budget year; the property tax levy this year is \$49,267,067. This is a proposed increase of \$1,512,205 (3.07%).

It has been estimated that the proposed increase in property tax revenues will result in a residential real estate rate of \$17.54 per \$1,000 assessed valuation as compared to the current property tax rate of \$16.88 per \$1,000 assessed valuation. It has been estimated that the proposed increase in property tax revenues will result in a commercial real estate rate of \$21.94 per \$1,000 assessed valuation as compared to the current property tax rate of \$21.12 per \$1,000 assessed valuation. It has been estimated that the proposed increase in property tax revenues will result in a tangible personal property tax rate of \$29.16 per \$1,000 assessed valuation as compared to the current property tax rate of \$28.07 per \$1,000 assessed valuation.

The property tax levy for the 2008-2009 budget year also includes motor vehicles at a tax rate of \$30.66 per \$1,000 assessed valuation.

Property tax rates of \$17.84 for residential real estate, \$22.32 for commercial real estate and \$29.67 for tangible personal property (adjusted current property tax rate) would be needed in the coming year budget year to raise the maximum levy authorized by Section 44-5-2 of the Rhode Island General Laws.

The Town of Lincoln budget will be considered at the Annual Financial Town Meeting on May 11, 2009 at 7:30 p.m. at the Lincoln High School, Old River Road, Lincoln, Rhode Island.

The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Revenue.
T. Joseph Almond, Town Administrator

Town of Lincoln Current and Proposed Budgets

Function purpose of expenditures	Amount actually budgeted for current year		Proposed budget year	
	Operating 2008-2009	Capital 2008-2009	Operating 2009-2010	Capital 2009-2010
Expenditures				
1 Education	48,300,000	503,239	47,197,873	303,916
2 Financial Administration	781,451		920,256	
3 Public Works	3,712,166	288,000	3,631,219	500,680
4 Public Safety	4,772,112	60,000	4,886,944	59,662
5 Fire Protection				
6 Sewerage	486,173	69,000	—	—
7 Other Sanitation	152,587	50,000	160,499	
8 Parks and Recreation	603,217	50,000	595,422	20,000
9 Interest on General Debt	2,015,689		2,078,258	
10 Principal on General Debt	4,085,000		3,790,766	
11 General Government	4,576,931	22,000	4,529,193	15,000
12 Health and Welfare	220,017		224,936	
13 Libraries	1,007,683		1,009,045	
14 Grants and Contributions	64,500		62,000	
SUMMARY	70,777,526	1,042,239	69,086,411	899,258
TOTAL EXPENSES	71,819,765		69,985,669	

Revenues	Proposed budget year	
	2008-2009	2009-2010
1 Local property tax	49,265,525	49,548,101
2 Local non-property	2,986,900	2,097,100
3 State	13,864,101	12,212,718
4 Video Lottery	5,200,000	5,200,000
5 Surplus	503,239	927,750
TOTAL REVENUES	71,819,765	69,985,669