

Town of Long Island Tax Rate Computation			
	Approved Budget FY2022-23	Proposed Budget FY2023-24	Change FY23 to FY24
Assessments (expenses and other amounts to be financed)			
Cumberland County Tax	\$ 127,153	\$ 141,208	11.1%
Education expenses	\$ 609,647	\$ 621,913	2.0%
Transfer to school retirement	\$ 1,500	\$ 1,500	0.0%
Education revenues	\$ (152,246)	\$ (167,970)	10.3%
Prior year surplus	\$ (70,329)	\$ (48,000)	-31.7%
Local Education Appropriation	\$ 388,572	\$ 407,443	4.9%
Town expenses	\$ 1,019,027	\$ 1,109,798	8.9%
Transfers to reserve funds	\$ 12,140	\$ 14,610	20.3%
Town revenues	\$ (170,311)	\$ (173,310)	1.8%
Prior year surplus	\$ (23,000)	\$ (80,000)	247.8%
Municipal Appropriation	\$ 837,856	\$ 871,098	4.0%
Total Assessments	\$ 1,353,581	\$ 1,419,749	
Anticipated state municipal revenue sharing	\$ (10,000)	\$ (14,500)	45.0%
Homestead Reimbursement	\$ (8,430)	\$ (8,400)	-0.4%
Overlay	\$ 7,899	\$ 5,000	-36.7%
Total Property Tax Levy	\$ 1,343,050	\$ 1,401,849	4.4%
Total taxable real estate valuation	\$ 160,039,353	\$ 160,839,550	0.50%
TAX MIL RATE PER \$1,000, base budget	8.392	8.716	3.9%