

CUTCHOGUE NEW SUFFOLK FREE LIBRARY

July 1, 2021 – June 30, 2022 Proposed Budget

Total Revenue:	\$1,747,404.64
Revenue from Property Taxes:	\$1,719,829.64
Revenue from other sources:	\$27,575.00

Assessed Valuation by District

Cutchogue:	\$17,625,205	(87.55%)
New Suffolk:	\$2,506,385	(12.45%)
Total Assessed Valuation:	\$20,131,590	(100%)

Apportionment of Taxes Between the Two Districts

Cutchogue:	\$1,505,710.85	(87.55%)
New Suffolk:	\$214,118.79	(12.45%)
Total Revenue from Property Taxes:	\$1,719,829.64	(100%)

Approximate Tax Rate

(Total Tax Revenue) ÷ (Total Assessed Valuation) = Tax Rate

$$(\$1,719,829.64) \div (\$20,131,590) = \$85.43$$

Per \$1,000 of Assessed Valuation

Approximate Tax for Homeowners by Assessed Value

Assessed Value of \$5,000:	\$427.15
Assessed Value of \$6,000:	\$512.58
Assessed Value of \$7,000:	\$598.01
Assessed Value of \$8,000:	\$683.44