

CUTCHOGUE NEW SUFFOLK FREE LIBRARY

July 1, 2022 – June 30, 2023 Proposed Budget

Total Revenue:	\$1,804,889.69
Revenue from Property Taxes:	\$1,770,189.69
Revenue from other sources:	\$34,700.00

Assessed Valuation by District

Cutchogue:	\$17,667,184	(87.64%)
New Suffolk:	\$2,491,048	(12.36%)
Total Assessed Valuation:	\$20,158,232	(100%)

Apportionment of Taxes Between the Two Districts

Cutchogue:	\$1,551,394.24	(87.64%)
New Suffolk:	\$218,795.45	(12.36%)
Total Revenue from Property Taxes:	\$1,770,189.69	(100%)

Approximate Tax Rate

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

$$(\$1,770,189.69) \div (\$20,158,232) = \$87.81$$

Per \$1,000 of Assessed Valuation

Approximate Tax for Homeowners by Assessed Value

Assessed Value of \$5,000:	\$439.07
Assessed Value of \$6,000:	\$526.89
Assessed Value of \$7,000:	\$614.70
Assessed Value of \$8,000:	\$702.52