

# CUTCHOGUE NEW SUFFOLK FREE LIBRARY

July 1, 2024 – June 30, 2025 Proposed Budget

Total Revenue:	<b>\$1,966,464.53</b>
Revenue from Property Taxes:	<b>\$1,908,323.36</b>
Revenue from other sources:	<b>\$58,141.17</b>

## Assessed Valuation by District

Cutchogue:	<b>\$17,884,811</b>	(87.64%)
New Suffolk:	<b>\$2,521,265</b>	(12.36%)
Total Assessed Valuation:	<b>\$20,406,076</b>	(100%)

## Apportionment of Taxes Between the Two Districts

Cutchogue:	<b>\$1,672,454.59</b>	(87.64%)
New Suffolk:	<b>\$235,868.77</b>	(12.36%)
Total Revenue from Property Taxes:	<b>\$1,908,323.36</b>	(100%)

## Approximate Tax Rate

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

$$(\$1,908,323.36) \div (\$20,406,076) = \$93.52$$

*Per \$1,000 of Assessed Valuation*

## Approximate Tax for Homeowners by Assessed Value

Assessed Value of \$5,000:	<b>\$467.59</b>
Assessed Value of \$6,000:	<b>\$561.10</b>
Assessed Value of \$7,000:	<b>\$654.62</b>
Assessed Value of \$8,000:	<b>\$748.14</b>