



City of East Providence
Mayor Roberto L. DaSilva

PRESS RELEASE

August 22, 2023

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Mayor Bob DaSilva delivers FY 2024 Proposed Budget to City Council

EAST PROVIDENCE, RI –

The fiscal 2024 budget proposes General Fund expenditures of \$191,767,267, a \$7.5M increase (4.06 percent) over the FY 23 appropriation. Of the total General Fund expenditure increase, city operating expenditures increased by \$4.5M (4.96 percent) and funding of the School Department rose by \$3M (3.19 percent). The proposed budget seeks a 3.5 percent increase in the tax levy.

“This budget balances the needs and expectations of our residents, continues needed investments in public safety, public education and school infrastructure, and strengthens our private pension fund,” Mayor Bob DaSilva said. “The City’s finances remain stable and strong, and this budget continues our efforts to provide affordable, quality services, while also recognizing the challenges that our taxpayers face in this economic inflationary climate.”

One of the main challenges was driven by the need to pay scheduled bond debt associated with the voter-approved school bonds. This required making difficult decisions including the elimination of previously funded, but vacant positions (Deputy Fire Chief, one Parks Division position, and an IT position).

The proposed increases of \$7.5M are primarily related to the following:

- A \$1.5M increase of voter-approved debt services – Martin Middle and Waddington Elementary Schools

- A \$3M increase for the School Department (\$2M - City & \$1M - School State Aid)
- A \$500K increase for the statutorily-required property revaluation assessment
- \$1.2M increase for municipal salaries, contractual obligations and related benefits
- \$300K in Refuse/Recycling Tipping Fees increase
- \$400K Other Post-Employment Benefits (OPEB) increases per the City's Actuarially-Required Contribution (ARC)
- \$600K Firemen's and Policemen's Pension Fund increases to meet the City's ARC
- Inflation/Increase of cost of goods and services including utilities such as electricity, heating and gas

The general fund expenditures and the increase to the budget is being supported with revenues from the following:

- \$116M Property Taxes (\$4M increase)
- \$62M State Aid (\$3M increase)
- \$11M Departmental Sources (\$500K increase)
- \$3M Miscellaneous

An interactive link to the proposed budget is available on OpenGov, on the city's transparency portal: <https://stories.opengov.com/eastprovidenceri/published/veWMfZIm14u>.