



PRESS RELEASE

FOR IMMEDIATE RELEASE

September 17, 2024

CONTACT INFO. :

Office of the Mayor

Matthew Paddock

Communications Manager

(401) 435-7500 Ext 11013

mpaddock@eastprovidenceri.gov

Mayor Bob DaSilva delivers FY 2025 Proposed Budget to City Council

EAST PROVIDENCE, RI- The fiscal 2025 budget proposes General Fund expenditures of \$196,369,203, a \$5.3 million increase (2.80%) over the FY 24 appropriation. Of the total General Fund expenditure increase, city operating expenditures increased by \$2.8M (2.99%) and funding the School Department rose by \$2.5M (2.61%), \$2.2 million from additional city taxes plus \$300K of other school revenue not previously budgeted.

“This year's budget balances the needs and expectations of our residents. It continues to highlight our administration's priority of protecting our first responders while emphasizing both education and public safety,” Mayor Bob DaSilva said. “Despite rising inflation and an increase in costs of goods and services, 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.”

The proposed increase of \$5.3 million is primarily related to the following:

- A \$1.8M increase in the Police and Fire pension per the City’s Actuary
- A \$2.5M increase for School Department
- A \$1.3M increase for municipal salary and contractual obligations
- Inflation/Increase of cost of goods and services
- Inflationary increase in Electricity, Heating, and Gas

A driving factor of this budget increase is our public safety pension contributions. Our administration has committed to fully funding the Annual Required Contribution (ARC) in hopes of someday seeing our police and fire pensions fully funded and self-sustained.

During our administration, the City of East Providence will have gone out to bond for approximately \$339 million for a new high school, new middle school and major renovations to Waddington Elementary School. Additionally, the City of East Providence, from 2007 through 2012, has invested \$24 million in infrastructure improvements to our public schools. The FY25 General Fund budget continues to support our public schools by increasing our share of funding to the School Department budget by an additional 4 percent.

This proposed budget seeks a 3.5 percent increase in the tax levy. To further realize taxpayer savings, the Administration has aggressively sought state and federal grant dollars. Some examples include:

- \$10M State Grant for Community Center
- \$3M Federal Grant for Community Center
- \$3.75M SAFER Grant for 12 new firefighters

The \$5.3M increase to the proposed budget is being funded with the following projected revenue streams:

- \$1.4M Taxes
- \$1.8M Tangible Reimbursement
- \$1.1M Interest Income
- \$200K Meals and Other State Aid
- \$150K Fires Rescue Fees
- \$150K Fire HSGP 24
- \$300K School Other Income

An interactive link to the proposed budget is available on OpenGov, on the city's transparency portal: <https://stories.opengov.com/eastprovidenceri/published/XxwJuzw3k6>