

TIVERTON BUDGET COMMITTEE

FY10 Taxation Worksheet

WORKING COPY - Draft 3/11/09 - SUBJECT TO CHANGE

Line #

<u>Proposed Expenditures</u>		<u>Source</u>	
1	Local Contribution to Schools	\$ 20,047,959	FY09 'Op budget from Local Sources" (Tab 3, pg. 1)
2	School Debt Service	\$ 2,733,142	School Bonds/BANs
3	Municipal Budget	\$ 13,208,177	TC Submission to BC - 25 Feb 09
4	Municipal Debt Service	\$ 809,219	TIF Sewer
5	Total	\$ 36,798,497	
<u>Financial Obligations</u>		<u>Source</u>	
6	FY09 additional amount to bring General Fund to 3% - Resolve #9	\$ 100,000	Estimate is \$68,000: Revenue Worksheet
7	FY10 Uncollectibles & Tax Sale - Resolve #8	\$ 390,000	FY10: 1.25% of Tax Levy - Town Administrator
8	FY10 Abatements - Resolve #7	\$ 260,000	FY10 Tax Assessor
9	FY10 Amount to build General Fund - Resolve #10	\$ 250,000	Will of BC
10	Total	\$ 1,000,000	
<u>Anticipated Non-Property Tax Revenue & Reimbursements</u>		<u>Source</u>	
11	School Department Housing Aid (Completed Projects)	\$ 735,061	FY10 Estimate, 30% of school bond cost
12	Interest on Taxes	\$ 199,724	Prior 3 Yr Avg, FY09 actual on track > docket
13	Interest on Town Investments	\$ 148,245	Prior 3 Yr Average
14	Departmental fees, licenses, permits, miscellaneous	\$ 700,000	Conservative Estimate
15	Probate and Municipal Court Revenues	\$ 61,742	Prior 3 Yr Average
16	Third Party Rescue Billings	\$ 300,000	Conservative Estimate
17	Municipal Telephone Taxes (public svcs tax)	\$ 133,988	FY10 Gov Proposal 10 March 09
18	Town / Land Rentals	\$ 150,000	Verify lease situation
19	State Revenue Sharing	\$ -	Zeroed in FY09
20	State Aid for Motor Vehicle Phase Out	\$ 1,413,809	FY10 Gov Proposal 10 March 09
21	Meals & Beverage Taxes (reimbursed by State)	\$ 163,992	FY10 Gov Proposal 10 March 09
22	Bond Sewer Interceptor - Capitalized Interest	\$ 42,500	FY10 will be less than FY09: per TA - verify
<u>Anticipated Non-Real Property & Tangible Tax Revenue</u>		<u>Source</u>	
23	Calpine - Tiverton Power Assoc. (Tax Stabilization Agreement)	\$ 690,864	FY10 Tax Assessor Calculation
24	Pro-Ration of Property Taxes	\$ 20,000	FY10 Tax Assessor estimate = \$30K
25	Pro-Ration of Property Taxes - Starwood	\$ -	FY10 Tax Assessor estimate = \$10K
26	Prior Year(s) Property Taxes Collected in FY10	\$ 450,000	\$452,420 collected 1 jul 08 - 31 jan 09
27	Motor Vehicle Tax	\$ 1,050,000	FY10 Estimate, Tax Assessor, State # appx march 1
28	Total	\$ 6,259,925	
<u>FY10 Real Property & Tangible Taxation</u>		<u>Source</u>	
29	FY10 Real Property & Tangible Tax Levy	\$ 31,538,572	Line 5 + Line 9 - Line 27 ::: For Tax Rate Calculation
<u>FY10 Total Taxation</u>		<u>Source</u>	
30	FY10 Total Tax Levy Estimate (including Motor Vehicle tax)	\$ 32,588,572	Line 28 + Line 26 ::: 4.75% CAP = \$32,713,807
31	FY09 Total Tax Levy (including Motor Vehicle tax)	\$ 31,229,947	Tax Levy Certification - 12/31/07
32	Taxation would increase by 4.4% over current year.		

Data "1st pass" Verified