

**TOWN OF TIVERTON, RHODE ISLAND
NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE**

The Town of Tiverton proposes to increase its property tax levy to \$37,760,185 in the 2020-2021 budget year; the property tax levy for fiscal year 2019-2020 was \$36,489,318. The FY2020 and FY2021 tax levies have excluded motor vehicle excise tax for the purpose of determining tax levy growth pursuant to current laws. **THIS IS A PROPOSED INCREASE OF (3.48%)**. The proposed tax levy will result in a property tax rate of \$16.20 per \$1,000 of assessed valuation as compared to the Fiscal year 2019-2020 property tax rate of \$15.79 per \$1,000 of assessed valuation and a (2.60%) tax rate increase over FY2020. The preliminary FY 2020-2021 motor vehicle levy of (\$1,300,000) includes taxes on motor vehicles at an unchanged rate of \$19.14 per \$1,000 of assessed valuation, which includes the exemption amount provided by the state's motor vehicle excise tax phase-out legislation and the Town up to \$6,000. A property tax rate of \$16.28 would be needed in the FY 2020-2021 budget year to raise the maximum levy of (4.0%) authorized by Section 44-5-2 of the General Laws. The Town of Tiverton's first 90 days of Fiscal Year 2020-2021 budget that was carried forward from Fiscal Year 2019-2020 and taxed at the Fiscal Year 2019-2020 tax rate of \$15.79 for 90 days will be reversed and tax payments made will be credited against the new tax assessment without any penalties or interest due for the first quarter. The new proposed tax levy will be voted upon at the annual Town Financial Referendum scheduled for Saturday, September 26, 2020 and will also be heard at a public hearing scheduled for Thursday, September 10, 2020 at 7 P.M. Both meeting notices will be advertised in accordance with the state open meeting laws. The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Revenue.

REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET

	Current 2019 - 2020	Proposed 2020 - 2021
OPERATIONS:		
Capital Expenditures (School Department)	\$216,000.00	\$0.00
Capital Expenditures (General Government)	\$1,157,569.00	\$229,146.00
Education	\$31,890,000.00	\$32,126,520.00
Debt Service	\$4,773,965.00	\$4,753,380.00
General Government	\$1,247,658.00	\$1,354,743.00
Finance Administration	\$5,992,686.00	\$5,804,551.00
Protection to Persons and Property	\$6,127,505.00	\$6,151,688.00
Grants, Health, and Sanitation	\$599,550.00	\$598,551.00
Public Works	\$2,834,226.00	\$2,349,761.00
Associated Activities	\$136,408.00	\$134,391.00
Parks, Recreation and Leagues	\$55,710.00	\$48,109.00
Totals	\$55,031,277.00	\$53,550,840.00
REVENUE:		
Local Property	\$37,827,835.00	\$39,042,843.00
Abatements/Uncollectable Taxes	-\$30,000.00	-\$20,000.00
Non-Local Property	\$7,554,316.00	\$7,474,766.00
Federal and State	\$9,679,126.00	\$7,053,231.00
Totals	\$55,031,277.00	\$53,550,840.00

This is to certify that the data contained in this report is accurate to the best of my knowledge.
Patricia Hilton, President Date: 08/12/2020
Tiverton Town Council