



RI Property Tax Overview

Presented by Peder Schaefer
Division of Municipal Finance Chief
Department of Revenue

July 10, 2008



RI Property Tax Overview

RI Constitution – Article XIII, Section 4

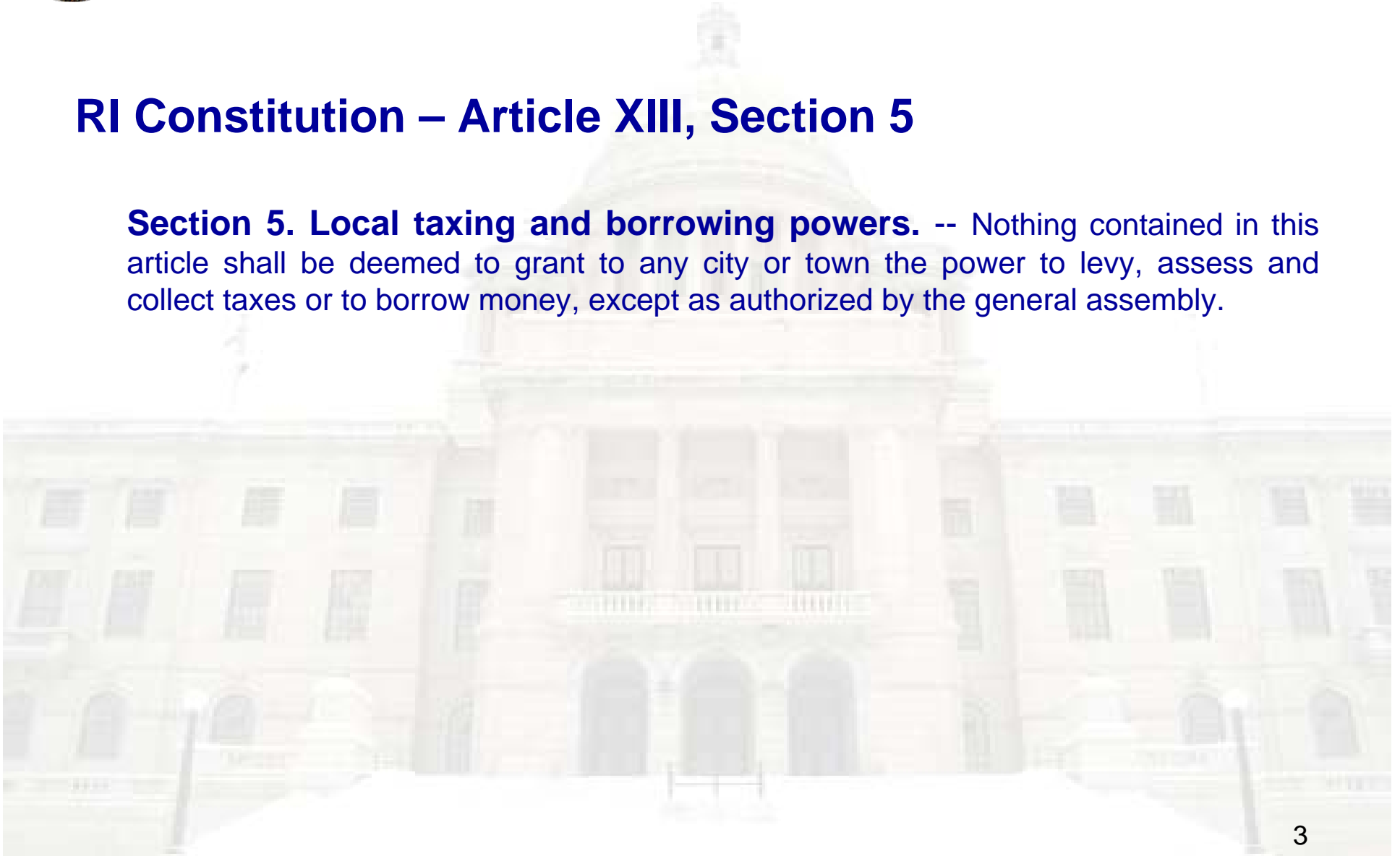
Section 4. Powers of general assembly over cities and towns. -- The general assembly shall have the power to act in relation to the property, affairs and government of any city or town by general laws which shall apply alike to all cities and towns, but which shall not affect the form of government of any city or town. The general assembly shall also have the power to act in relation to the property, affairs and government of a particular city or town provided that such legislative action shall become effective only upon approval by a majority of the qualified electors of the said city or town voting at a general or special election, except that in the case of acts involving the imposition of a tax or the expenditure of money by a town the same shall provide for the submission thereof to those electors in said town qualified to vote upon a proposition to impose a tax or for the expenditure of money.



RI Property Tax Overview

RI Constitution – Article XIII, Section 5

Section 5. Local taxing and borrowing powers. -- Nothing contained in this article shall be deemed to grant to any city or town the power to levy, assess and collect taxes or to borrow money, except as authorized by the general assembly.





RI Property Tax Overview

Power to Levy

RIGL § 44-5-1 Powers of city or town electors to levy – Date of assessment of valuations. – The electors of any city or town qualified to vote on any proposition to impose a tax or for the expenditure of money, when legally assembled, may levy a tax for the purposes authorized by law, on the ratable property of the city or town, either in a sum certain, or in a sum not less than a certain sum and not more than a certain sum. The tax is apportioned upon the assessed valuations as determined by the assessors of the city or town as of December 31 in each year at 12:00 A.M. midnight, the date being known as the date of assessment of city or town valuations.



RI Property Tax Overview

Maximum Levy

RIGL § 44-5-2 Maximum levy – In its **fiscal year 2009**, a city or town may levy a tax in an amount not more than five percent (**5%**) in excess of the total amount levied and certified by that city or town for its fiscal year 2008. In its **fiscal year 2010**, a city or town may levy a tax in an amount not more than four and three-quarters percent (**4.75%**) in excess of the total amount levied and certified by that city or town in its fiscal year 2009. In its **fiscal year 2011**, a city or town may levy a tax in an amount not more than four and one-half percent (**4.5%**) in excess of the total amount levied and certified by that city or town in its fiscal year 2010. In its **fiscal year 2012**, a city or town may levy a tax in an amount not more than four and one-quarter percent (**4.25%**) in excess of the total amount levied and certified by that city or town in its fiscal year 2011. In its **fiscal year 2013** and in each fiscal year thereafter, a city or town may levy a tax in an amount not more than four percent (**4%**) in excess of the total amount levied and certified by that city or town for its previous fiscal year.



Statewide Net Assessed Value as of Dec. 31, 2006

Municipality	Residential	Commercial/ Industrial	Tangible	Motor Vehicles	Municipal Total
Barrington	\$3,034,764,037	\$104,880,200	\$37,623,295	\$80,681,556	\$3,257,949,088
Bristol	2,655,636,220	189,655,403	40,855,990	77,197,831	2,963,345,444
Burrillville	1,417,827,407	107,198,800	43,155,619	54,721,219	1,622,903,045
Central Falls	610,181,985	91,648,167	18,466,714	15,169,657	735,466,523
Charlestown	2,334,539,408	86,666,200	19,677,210	35,355,729	2,476,238,547
Coventry	2,932,400,876	318,490,301	145,225,254	136,467,460	3,532,583,891
Cranston	6,587,928,859	1,449,206,770	332,586,536	260,101,482	8,629,823,647
Cumberland	3,405,887,400	321,510,803	144,600,183	144,013,966	4,016,012,352
East Greenwich	2,318,620,503	267,266,248	68,002,750	83,579,738	2,737,469,239
East Providence	2,970,645,540	1,200,511,141	271,306,142	130,065,920	4,572,528,743
Exeter	790,100,106	49,186,934	14,046,830	29,275,912	882,609,782
Foster	621,487,717	64,537,400	8,503,883	18,920,571	713,449,571
Glocester	987,422,151	60,015,000	18,666,047	42,691,270	1,108,794,468
Hopkinton	920,628,490	75,151,300	21,239,830	31,991,391	1,049,011,011
Jamestown	2,004,104,109	65,562,963	12,963,546	32,948,252	2,115,578,870
Johnston	2,142,260,167	529,649,065	132,815,616	114,196,872	2,918,921,720
Lincoln	1,559,908,047	656,268,450	228,486,989	98,696,255	2,543,359,741
Little Compton	1,893,446,210	54,730,300	7,936,313	21,641,461	1,977,754,284
Middletown	2,293,365,980	631,060,250	142,586,698	65,764,294	3,132,777,222
Narragansett	4,875,560,109	279,067,600	46,640,754	81,782,310	5,283,050,773
New Shoreham	1,872,248,147	189,412,240	2,958,467	7,100,840	2,071,719,694
Newport	4,624,643,570	1,199,076,766	112,527,270	79,105,270	6,015,352,876
North Kingstown	3,699,800,409	469,495,900	91,344,430	132,469,353	4,393,110,092
North Providence	1,986,431,643	431,915,740	74,900,925	109,455,534	2,602,703,842
North Smithfield	1,220,018,309	179,248,910	49,111,841	50,520,899	1,498,899,959
Pawtucket	3,813,451,294	1,050,401,402	147,362,820	118,961,010	5,130,176,526
Portsmouth	2,968,070,955	243,328,500	63,046,782	53,946,431	3,328,392,668
Providence	5,323,146,486	4,040,292,774	610,734,589	234,605,879	10,208,779,728
Richmond	772,223,463	72,794,125	22,674,610	27,421,061	895,113,259
Scituate	690,440,310	213,839,710	23,775,070	49,259,902	977,314,992
Smithfield	2,080,587,259	590,187,940	119,130,480	93,216,407	2,883,122,086
South Kingstown	4,319,086,967	537,819,983	245,384,207	113,407,563	5,215,698,720
Tiverton	2,300,770,983	186,888,190	46,587,308	61,712,740	2,595,959,221
Warren	1,182,747,177	191,469,632	41,551,637	35,835,300	1,451,603,746
Warwick	8,012,512,500	3,212,223,600	672,362,200	392,071,666	12,289,169,966
Westerly	5,479,102,450	640,257,700	125,628,288	87,063,383	6,332,051,821
West Greenwich	495,639,363	247,339,000	55,203,446	28,946,467	827,128,276
West Warwick	2,013,548,499	519,788,580	107,123,010	90,517,928	2,730,978,017
Woonsocket	1,699,230,699	352,065,202	114,762,692	80,667,393	2,246,725,986
Statewide Total	\$100,910,415,804	\$21,170,109,189	\$4,481,556,271	\$3,401,548,172	\$129,963,629,436
Percent of Total	77.65%	16.29%	3.45%	2.62%	100.00%

Residential	100,910,415,804	77.65%
Comm. / Indust. / Tangible	25,651,665,460	19.74%
Motor Vehicles	3,401,548,172	2.62%
Statewide Total Assessment	\$129,963,629,436	100.00%



Statewide Tax Levy as of Dec. 31, 2006

Municipality	Residential	Commercial/ Industrial	Tangible	Motor Vehicles	Municipal Total
Barrington	\$42,031,481	\$1,452,590	\$474,612	\$3,388,625	\$47,347,308
Bristol	27,664,638	2,000,865	426,372	1,374,504	31,466,379
Burrillville	16,446,701	1,243,497	500,580	2,188,603	20,379,381
Central Falls	6,141,214	2,382,856	814,611	736,192	10,074,873
Charlestown	17,532,444	650,863	135,411	462,080	18,780,798
Coventry	45,498,850	6,261,519	1,972,965	2,558,668	56,292,002
Cranston	101,058,676	33,346,234	6,274,816	11,038,712	151,718,438
Cumberland	39,269,926	3,707,019	2,949,788	2,860,384	48,787,117
East Greenwich	31,394,121	3,618,785	799,913	1,913,361	37,726,180
East Providence	42,807,010	22,053,393	9,588,325	4,824,716	79,273,444
Exeter	9,418,747	587,292	149,004	953,927	11,108,970
Foster	7,062,736	760,896	134,965	699,013	8,657,610
Glocester	15,463,112	1,074,868	556,378	1,040,194	18,134,552
Hopkinton	13,063,707	1,066,396	284,280	677,275	15,091,658
Jamestown	15,652,053	512,046	87,961	475,113	16,727,173
Johnston	40,510,169	10,015,664	5,826,583	4,734,174	61,086,590
Lincoln	26,116,069	13,729,147	4,588,287	3,025,579	47,459,082
Little Compton	8,369,039	241,908	70,157	300,816	8,981,920
Middletown	25,249,959	9,245,033	1,246,846	1,055,517	36,797,355
Narragansett	33,678,869	2,913,466	389,498	1,343,323	38,325,156
New Shoreham	5,935,042	600,436	9,578	69,200	6,614,256
Newport	38,627,508	14,858,529	1,149,798	1,854,987	56,490,822
North Kingstown	49,207,354	6,244,288	1,214,881	2,919,629	59,586,152
North Providence	33,272,730	9,804,487	3,910,835	4,591,659	51,579,711
North Smithfield	14,832,624	2,755,056	1,882,327	1,900,397	21,370,404
Pawtucket	45,157,411	20,987,049	6,407,744	6,340,636	78,892,840
Portsmouth	33,776,663	2,769,078	682,961	1,213,669	38,442,371
Providence	121,689,468	109,046,174	26,579,865	18,013,651	275,329,158
Richmond	10,896,086	1,027,125	278,409	620,469	12,822,089
Scituate	13,906,975	6,184,244	763,889	1,487,441	22,342,549
Smithfield	27,831,961	6,480,826	4,018,353	3,635,107	41,966,247
South Kingstown	49,721,762	6,191,437	2,657,503	2,121,857	60,692,559
Tiverton	23,605,904	1,917,472	343,663	1,181,158	27,048,197
Warren	14,831,659	2,401,029	416,102	931,392	18,580,182
Warwick	100,010,253	61,449,135	12,206,018	13,562,920	187,228,326
Westerly	47,999,881	5,506,233	884,690	2,583,100	56,973,904
West Greenwich	8,061,233	4,348,219	1,088,647	550,508	14,048,607
West Warwick	31,387,858	10,572,601	2,507,333	2,576,351	47,044,143
Woonsocket	21,886,091	13,864,623	4,025,668	3,757,487	43,533,869
Statewide Total	\$1,257,067,984	\$403,872,378	\$108,299,616	\$115,562,394	\$1,884,802,372
Percent of Total	66.69%	21.43%	5.75%	6.13%	100.00%
Residential	1,257,067,984				66.69%
Comm. / Indust. / Tangible		512,171,994			27.18%
Motor Vehicles		115,562,394			6.13%
Statewide Total Levy		\$1,884,802,372			100.00%



Maximum Tax Levy FY 09

Municipality	Net Tax Levy* FY 2008 Budget Certified Net Levy	Maximum Net Tax Levy** FY 2009 Budget Cap at 5.00%	Maximum Allowable Tax Levy Increase
Barrington	\$47,347,311	\$49,714,677	\$2,367,366
Bristol	31,466,379	33,039,698	1,573,319
Burrillville	20,379,384	21,398,353	1,018,969
Central Falls	10,075,041	10,578,793	503,752
Charlestown	18,780,800	19,719,840	939,040
Coventry	56,292,004	59,106,604	2,814,600
Cranston	151,718,441	159,304,363	7,585,922
Cumberland	50,571,523	53,100,099	2,528,576
East Greenwich	37,726,180	39,612,489	1,886,309
East Providence*	82,082,303	86,186,418	4,104,115
Exeter	11,108,972	11,664,421	555,449
Foster	8,657,612	9,090,493	432,881
Glocester	18,134,554	19,041,282	906,728
Hopkinton	15,091,660	15,846,243	754,583
Jamestown	16,727,176	17,563,535	836,359
Johnston	61,086,592	64,140,922	3,054,330
Lincoln	47,459,085	49,832,039	2,372,954
Little Compton	8,981,920	9,431,016	449,096
Middletown	36,797,355	38,637,223	1,839,868
Narragansett	38,325,157	40,241,415	1,916,258
Newport	56,490,825	59,315,366	2,824,541
New Shoreham	6,614,259	6,944,972	330,713
North Kingstown	59,586,154	62,565,462	2,979,308
North Providence	51,581,994	54,161,094	2,579,100
North Smithfield	21,370,406	22,438,926	1,068,520
Pawtucket	78,892,841	82,837,483	3,944,642
Portsmouth	38,442,372	40,364,491	1,922,119
Providence	275,329,161	289,095,619	13,766,458
Richmond	12,822,091	13,463,196	641,105
Scituate	22,342,551	23,459,679	1,117,128
Smithfield	41,966,249	44,064,561	2,098,312
South Kingstown	60,692,561	63,727,189	3,034,628
Tiverton	28,131,165	29,537,723	1,406,558
Warren	18,580,185	19,509,194	929,009
Warwick	187,228,328	196,589,744	9,361,416
Westerly	56,058,965	58,861,913	2,802,948
West Greenwich	14,048,611	14,751,042	702,431
West Warwick	47,044,147	49,396,354	2,352,207
Woonsocket	40,868,441	42,911,863	2,043,422
Statewide Totals	\$1,886,900,755	\$1,981,245,793	\$94,345,038

* Tax levies for FY 2008 Budgets based on assessments as of 12/31/06 except Cumberland and East Providence which are as of 12/31/07.

** Tax levies for FY 2009 Budgets to be based on assessments as of 12/31/07 except Cumberland and East Providence which will be as of 12/31/08.



Property Exempt from Taxation

RIGL § 44-3-3 Property exempt. – The following property is exempt from taxation:

- (1) Property belonging to the state except as provided in § 44-4-4.1;
- (2) Lands ceded or belonging to the United States;
- (3) Bonds and other securities issued and exempted from taxation by the government of the United States, or of this state;
- (4) Real estate, used exclusively for military purposes, owned by chartered or incorporated organizations approved by the adjutant general, and composed of members of the national guard, the naval militia, or the independent chartered military organizations;

Continued....



Property Exempt from Taxation

RIGL § 44-3-3 Property exempt. – The following property is exempt from taxation:

- (5) Buildings for free public schools, buildings for religious worship, and the land upon which they stand and immediately surrounding them, to an extent not exceeding five (5) acres so far as the buildings and land are occupied and used exclusively for religious or educational purposes;
- (6) Dwellings houses and the land on which they stand, not exceeding one acre in size, or the minimum lot size for zone in which the dwelling house is located, whichever is the greater, owned by or held in trust for any religious organization and actually used by its officiating clergy or actually used as a convent or nunnery by its religious order; provided, further that in the town of Charlestown, where the property previously described in this paragraph is exempt in total, along with dwelling houses and the land on which they stand in Charlestown, not exceeding one acre in size, or the minimum lot size for zone in which the dwelling house is located, whichever is the greater, owned by or held in trust for any religious organization and actually used by its officiating clergy, or used as a convent, nunnery, or retreat center by its religious order.

Continued...



Property Exempt from Taxation

RIGL § 44-3-3 Property exempt. – The following property is exempt from taxation:

- (7) Intangible personal property owned by, or held in trust for, any religious or charitable organization, if the principal or income is used or appropriated for religious or charitable purposes;
- (8) Buildings and personal estate owned by any corporation used for a school, academy, or seminary of learning, and of any incorporated public charitable institution, and the land upon which the buildings stand and immediately surrounding them to an extent not exceeding one acre, so far as they are used exclusively for educational purposes, but no property or estate whatever is hereafter exempt from taxation in any case where any part of its income or profits or of the business carried on there is divided among its owners or stockholders;

Continued...



Property Exempt from Taxation

RIGL § 44-3-3 Property exempt. – The following property is exempt from taxation:

(9) Estates, persons, and families of the president and professors for the time being of Brown University for not more than ten thousand dollars (\$10,000) for each officer, the officer's estate, person, and family included, but only to the extent that any person had claimed and utilized the exemption prior to, and for a period ending either on or after December 31, 1996;

(10) * * * (31)



Full and Fair Cash Value

RIGL § 44-5-12 Assessment at full and fair cash value. – (a) All real property subject to taxation shall be assessed at its full and fair cash value, or at a uniform percentage of its value, not to exceed one hundred percent (100%), to be determined by the assessors in each town or city; provided, that:

- (1) Any residential property encumbered by a covenant recorded in the land records in favor of a governmental unit or Rhode Island housing and mortgage finance corporation restricting either or both the rents that may be charged or the incomes of the occupants shall be assessed and taxed in accordance with section 44-5-13.11;

Continued....



Full and Fair Cash Value

RIGL § 44-5-12 Assessment at full and fair cash value.

(2) In assessing real estate which is classified as farm land, forest, or open space land in accordance with chapter 27 of this title the assessors shall consider no factors in determining the full and fair cash value of the real estate other than those which relate to that use without regard to neighborhood land use of a more intensive nature;

(3) * * *(4)

(5) Tangible property shall be assessed according to the asset classification table as defined in § 44-5-12.1.

(b) Municipalities shall make available to every land owner whose property is taxed under the provisions of this section a document which may be signed before a notary public containing language to the effect that they are aware of the additional taxes imposed by the provisions of § 44-5-39 in the event that they use land classified as farm, forest, or open space land for another purpose.



RI Property Tax Overview

Excise on Motor Vehicles and Trailers

RIGL § 44-34-1 Motor vehicle and trailer excise tax. – There is created an excise tax on motor vehicles for the state of Rhode Island. The cities and towns are authorized to administer and collect the excise on registered motor vehicles and trailers in lieu of property tax.





Valuation of Motor Vehicles

RIGL § 44-34-9 Valuation of motor vehicles. – For the purpose of the imposition of an excise tax upon motor vehicles, the tax assessor shall determine the value of each motor vehicle in accordance with the following procedures:

- (1) Each vehicle and trailer of the same make, type, model, and year of manufacture in this state shall be deemed to have one uniform statewide value to be utilized in each city and town, except in those instances where no uniform value is established pursuant to the rules of the vehicle value commission § 44-34-11 or where a value is established by the assessor pursuant to § 44-34-2.
- (2) The uniform value of each type of vehicle and trailer shall be determined by the Rhode Island vehicle value commission or in accordance with the rules of the vehicle value commission.
- (3) The value of each vehicle or trailer or each type vehicle or trailer not established by the Rhode Island vehicle value commission shall be determined by the assessor of the city or town in which the vehicle or trailer is registered. In making the determination, a uniform flat value for the vehicles in the municipality may be utilized by the assessor.



RI Property Tax Overview

Process for Setting Tax Rate and Levying Property Tax

1. Assessor reviews value data including:
 - Real Estate
 - Personal Property
 - Motor Vehicles
2. Finance Director (FD) or Treasurer prepares budget with chief official and determines property tax levy necessary to support municipal budget.
3. FD or Treasurer estimates resulting rates.
4. FD or Treasurer prepares disclosure notice with assistance of state.
5. Council or Financial Town Meeting act on budget and tax levy after public hearings.



Glocester Certification as of 12/31/05

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ASSESSORS STATEMENT OF ASSESSED VALUATIONS AND TAX LEVY		2006 Tax Roll
Municipality: GLOCESTER	Tax Roll Year: 2006	Assessment Date: 12/31/2005
GROSS ASSESSED VALUES		Tax Rate (per \$1000)
REAL PROPERTY		
Real Property - Residential (Primary) (All statecodes not otherwise specified)	\$1,058,215,120	\$14.24
Real Property - COMM/IND/MIXED USE (Codes: 04,05,06,07,10,14)	\$59,778,900	\$16.33
Real Property - << Not Used >>	\$0	\$0.00
Real Property - << Not Used >>	\$0	\$0.00
Real Property - Frozen (Market Value) (Total Frozen Assessment: \$0)	\$0	N/A
MOTOR VEHICLES (maximum taxable value)	\$84,266,684	\$24.37
TANGIBLE PROPERTY		
Retail / Wholesale Inventory	\$2,953,690	\$5.04
Personal Property	\$17,505,170	\$31.14
TOTAL GROSS ASSESSED VALUE	\$1,222,719,564	
EXEMPTIONS		
REAL ESTATE EXEMPTIONS		
Real Property - Residential (Primary)	\$73,381,767	% School 79.00 % Munic. 21.00 % Total 100.00
Real Property - COMM/IND/MIXED USE	\$0	
Real Property - << Not Used >>	\$0	
Real Property - << Not Used >>	\$0	
Real Property - Frozen	\$0	
MOTOR VEHICLE EXEMPTIONS (including phase-out)	\$42,087,549	Assessment Ratio
TANGIBLE PROPERTY EXEMPTIONS		Real Property 100.00
Retail / Wholesale Inventory	\$1,861,600	Tang Pers Prop 100.00
Personal Property	\$0	Retail/Wholesale Inv. 100.00
TOTAL EXEMPTION VALUE	\$117,330,916	
NET ASSESSED VALUES		
REAL PROPERTY		
Real Property - Residential (Primary)	\$984,833,352	
Real Property - COMM/IND/MIXED USE	\$59,778,900	
Real Property - << Not Used >>	\$0	
Real Property - << Not Used >>	\$0	
Real Property - Frozen (Market Value)	\$0	
MOTOR VEHICLES	\$42,179,135	
TANGIBLE PROPERTY		
Retail / Wholesale Inventory	\$1,092,090	
Personal Property	\$17,505,170	
TOTAL NET ASSESSED VALUE	\$1,105,388,647	
TAX LEVY		
REAL PROPERTY		
Real Property - Residential (Primary)	\$14,024,115.66	
Real Property - COMM/IND/MIXED USE	\$976,189.50	
Real Property - << Not Used >>	\$0.00	
Real Property - << Not Used >>	\$0.00	
Real Property - Frozen	\$0.00	
MOTOR VEHICLES	\$1,027,719.22	
TANGIBLE PROPERTY		
Retail / Wholesale Inventory	\$5,508.32	
Personal Property	\$545,169.85	
ADJUSTMENTS	\$0.00	
NET TAX LEVY	\$16,578,702.55	

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Glocester Certification as of 12/31/05

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ASSESSORS STATEMENT OF ASSESSED VALUATIONS AND TAX LEVY									
									2006 Tax Roll
Municipality: GLOCESTER			Tax Roll Year: 2006			Assessment Date: 12/31/2005			

	Real Primary	Real COMM/DM	Real << Not Used	Real << Not Used	Real Frozen	Motor Vehicles	Tangible Personal	Tangible Inventory	Total
EXEMPTIONS - PERSONAL									
57 Veterans (Widows)	\$10,509,147	\$0	\$0	\$0	\$0	\$597,649	\$0	\$0	\$11,106,796
51 Elderly	\$20,313,462	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$20,313,462
90 Variable	\$34,641,452	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$34,641,452
89 Disability	\$6,274,667	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,274,667
92 Retail Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,861,600	\$1,861,600
58 100% Disabled	\$512,899	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$512,899
50 Blind	\$776,736	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$776,736
54 Inability	\$338,400	\$0	\$0	\$0	\$0	\$10,140	\$0	\$0	\$348,540
59 POW	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,000
95 Wheelchair LIR 50%	\$0	\$0	\$0	\$0	\$0	\$5,220	\$0	\$0	\$5,220
91 ICC Exemption	\$0	\$0	\$0	\$0	\$0	\$99,494	\$0	\$0	\$99,494
PO State MV Phase-out	\$0	\$0	\$0	\$0	\$0	\$41,275,597	\$0	\$0	\$41,275,597
HH Hold Harmless	\$0	\$0	\$0	\$0	\$0	\$99,449	\$0	\$0	\$99,449
	\$73,381,767	\$0	\$0	\$0	\$0	\$42,087,549	\$0	\$1,861,600	\$117,330,916
EXEMPTIONS - STATUTE									
70 Cemeteries	\$507,900	\$0	\$0	\$0	\$0	\$8,671	\$0	\$0	\$516,571
72 Church	\$10,669,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,669,300
73 Ex-Charter	\$8,503,600	\$0	\$0	\$0	\$0	\$63,480	\$0	\$0	\$8,567,080
74 Federal	\$528,900	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$528,900
76 Libraries	\$1,845,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,845,500
78 Municipal	\$13,670,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13,670,300
79 School	\$36,858,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$36,858,300
80 State	\$12,528,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,528,300
81 Tax Sale	\$1,039,300	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,039,300
	\$86,151,400	\$0	\$0	\$0	\$0	\$72,151	\$0	\$0	\$86,223,551

CERTIFICATION - TO BE FILED BY JUNE 15th

The foregoing shows the property valuations and the amount of taxes assessed as of December 31, 2005.
 The assessment whereof was ordered on the 6th day of May, 2006, and certified,
 signed and delivered in accordance with law on the 27th day of June, 2006.
 Said taxes are due and payable on the 1st day of August, 2006.

Quinn D. Albertine, RICA
 Assessor/Chairperson
Town of Glocester



Calculation of Gloucester's Proposed Rates

Glocester FY 08

	Actual Assessment 12/31/2005	Estimated Increases (Decreases)	Estimated Assessment 12/31/2006	Actual Levy	Proposed Levy FY 2008	% Incr (% Decr)	Actual Rates FY 2007	Proposed Rates FY 2008	% Incr (% Decr)	Tax Class Max Rates
Variable										
Residential real estate	984,833,352	6,616,022	991,449,374	14,024,116	15,079,945	7.53%	14.24	15.21	6.81%	n/a
Commercial real estate	59,779,900	455,298	60,235,198	976,190	1,050,502	7.61%	16.33	17.44	6.80%	30.42
Personal property	17,505,170	(360,550)	17,144,620	545,170	565,944	3.81%	31.14	33.01	6.01%	45.63
Variable Total	\$1,062,118,422	\$6,710,770	\$1,068,829,192	\$15,545,475	\$16,696,391	7.40%				
Fixed										
Inventory	1,092,090	(2,971)	1,089,119	5,508	2,745	-50.17%	5.04	2.52		
Frozen property	0	0	0							
Motor vehicles	42,179,135	(971,866)	41,207,269	1,027,719	1,004,221	-2.29%	24.37	24.37	0.00%	
Grand Total	\$1,105,389,647	\$5,735,933	\$1,111,125,580	\$16,578,703	\$17,703,356	6.78%				
Assessment Increase			0.52%							
FY 2008 Levy @ 5.25%				\$16,578,703	\$17,449,084	5.25%				
Proposed Tax Levy					\$17,703,353	6.78%				
Amount Over Cap					\$254,269					
Levy subject to variable rates (grand total less fixed above)				\$15,545,475	\$16,696,387					
Levy check - grand total levy vs proposed levy					3					



Calculation of Maximum Rate without Exemptions

Glocester FY 08

	Actual Assessment 12/31/2005	Estimated Increases (Decreases)	Estimated Assessment 12/31/2006	Actual Levy FY 2007	Cap Levy FY 2008	% Incr (% Decr)	Actual Rates FY 2007	Proposed Rates FY 2008	% Incr (% Decr)	Tax Class Max Rates	Proposed Levy Burden	Cap Levy Burden
Variable												
Residential real estate	984,833,352	6,616,022	991,449,374	14,024,116	14,832,083	5.76%	14.24	14.96	5.06%	n/a	90.32%	90.31%
Commercial real estate	59,779,900	455,298	60,235,198	976,190	1,034,238	5.95%	16.33	17.17	5.14%	29.92	6.29%	6.30%
Personal property	17,505,170	(360,550)	17,144,620	545,170	557,372	2.24%	31.14	32.51	4.40%	44.88	3.39%	3.39%
Variable Total	\$1,062,118,422	\$6,710,770	\$1,068,829,192	\$15,545,475	\$16,423,693	5.65%						
Fixed												
Inventory	1,092,090	(2,971)	1,089,119	5,508	2,745		5.04	2.52	-50.00%			
Frozen property	0	0	0	0	0							
Motor vehicles	42,179,135	(971,866)	41,207,269	1,027,719	1,004,221	-2.29%	24.37	24.37	0.00%			
Grand Total	\$1,105,389,647	\$5,735,933	\$1,111,125,580	\$16,578,703	\$17,430,658	5.14%						
Assessment Increase			0.52%									
FY 2008 Levy @ 5.25%				\$16,578,703	\$17,449,084	5.25%						
Cap Levy subject to variable rates (levy @ 5.25% less fixed above)				\$15,545,475	\$16,442,119							
Levy check - grand total levy vs cap levy - (must be zero or less)					(18,426)							



Glocester's Newspaper Disclosure Ad

TOWN OF GLOCESTER NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE

The Town of Glocester proposes to increase its property tax levy to \$17,703,353 in the 2007-2008 budget year; the certified property tax levy this year is \$16,578,703. This is a proposed increase of 6.8%.

It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of **\$15.21** (proposed property tax rate) per \$1,000 of assessed valuation for residential real estate, **\$17.44** per \$1,000 of assessed valuation for commercial/industrial/mixed use property and **\$33.01** per \$1,000 of assessed valuation for tangible personal property, as compared to the current property tax rate of \$14.24 per \$1,000 of assessed valuation for residential real estate, \$16.33 per \$1,000 of assessed valuation for commercial/industrial/mixed use property and \$31.14 per \$1,000 of assessed valuation for tangible personal property.

The property tax levy for the 2007-2008 budget year also includes motor vehicles at a tax rate **\$24.37** per \$1,000 of assessed valuation and retail/wholesale inventory at a tax rate of **\$2.52** per \$1,000 of assessed valuation in accordance with state law.

A property tax rate of \$14.96 (adjusted current property tax rate) for residential real estate, \$17.17 for commercial/industrial/mixed use property and \$32.51 for tangible personal property would be needed in the coming budget year to raise the maximum levy authorized by section 44-5-2 of the general laws.

The Town of Glocester Budget will be considered **May 5, 2007 at 1:00 P.M.** in the Ponaganset High School. The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Administration.

Continued....



Glocester's Newspaper Disclosure Ad

TOWN OF GLOCESTER REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET

FUNCTION OR PURPOSE	CURRENT BUDGET FY 2007		PROPOSED BUDGET FY 2008	
	OPERATING	CAPITAL	OPERATING	CAPITAL
<u>EXPENDITURES</u>				
1. Central Administration	833,408		825,591	
2. Financial Administration	547,336		632,120	
3. Public Safety	1,852,569	179,878	1,935,631	28,238
4. Department of Public Works	1,797,286	262,500	1,844,850	432,500
5. Recreation & Senior Center	141,333		214,496	
6. Social Services	124,011	195,000	59,833	
7. Other Operational Expenses	408,552		578,242	
8. Aid Requests	350,806		368,781	
9. Education	16,912,398		17,423,300	
10. Capital Reserve	642,943		460,529	
11. Debt Service	812,813		949,415	
12. Abatements/Allowances for Uncollected Taxes	90,000		90,000	
<u>TOTAL</u>	<u>24,513,455</u>	<u>637,378</u>	<u>25,382,788</u>	<u>460,738</u>
<u>REVENUES</u>				
1. Property Tax	16,576,299.6		17,703,353.1	
2. Local Non-Property	1,991,087		1,931,275	
3. State Aid	5,296,068		5,498,160	
4. Transfer from Surplus	650,000		250,000	
5. Capital Reserve		637,378		460,738
<u>TOTAL</u>	<u>24,513,455</u>	<u>637,378</u>	<u>25,382,788</u>	<u>460,738</u>

CERTIFICATION: This is to certify that data contained in this report is accurate to the best of my knowledge.

Steven A. Sette, President, Town Council
Town of Glocester



Statewide Tax Rates by Class of Property FY 08

RHODE ISLAND VALUATION DATA TAX ROLL YEAR 2007 (ASSESSED 12/31/06)

CITY / TOWN	NOTES	RRE	COMM	PP	MV	INVTY	Classification / Homestead	NOTES:
BARRINGTON		13.85	13.85	13.85	42.00	2.22	No classification	N/T = Not Taxed
BRISTOL		10.55	10.55	10.55	17.35	0.00	No classification	*Denotes Homestead Exemption Available
BURRILLVILLE	3	11.60	11.60	11.60	40.00	N/T	No classification	1) Rates support fiscal year 2007.
CENTRAL FALLS	3, *	10.04	26.00	54.90	48.65	4.86	Special Authority (classification/homestead)	2) Municipality had a revaluation effective 12/31/06.
CHARLESTOWN		7.51	7.51	7.51	13.08	1.35	No classification	3) Municipality had a statistical updated effective 12/31/06.
COVENTRY		16.32	19.66	16.32	18.75	1.94	Classification under Section 44-5-11.8	4) Residential Personal Property taxed at \$11.01 per thousand while Commercial Personal Property taxed at \$14.65 per thousand.
CRANSTON		15.34	23.01	23.01	42.44	3.17	Classification under Section 44-5-11.8	
CUMBERLAND	1	11.53	11.53	23.06	19.87	4.01	Classification under Section 44-5-11.8	
EAST GREENWICH		13.54	13.54	13.54	22.88	2.37	No classification	5) Vacant land taxed at \$10.55 per thousand.
EAST PROVIDENCE	1, 2, *	14.41	18.37	43.23	37.10	3.86	Special Authority (classification/homestead)	6) Real Property taxed at four difference rates; \$15.26 (all state codes except as specified); \$19.68 (code 03); \$20.58 (codes 04, 05, 06, 07, 12, 24, 14, 98, 10, 15); \$18.79 (codes 40, 50, 30, 02)
EXETER		11.94	11.94	11.94	32.59	3.18	Classification under Section 44-5-11.8	
FOSTER		11.79	11.79	16.26	36.95	1.85	Classification under Section 44-5-11.8	
GLOCESTER		15.66	17.91	31.32	24.37	2.52	Special Authority (classification/homestead)	
HOPKINTON		14.19	14.19	14.19	21.18	2.07	No classification	7) New Shoreham & Scituate's Real Property is assessed at 80% & 50% of Fair Market Value, respectively, at the time of revaluation/update. Real Property in all other municipalities is assessed at 100% at the time of revaluation/update.
JAMESTOWN	3	7.81	7.81	7.81	14.42	1.51	No classification	
JOHNSTON	3	18.91	18.91	56.00	41.46	3.47	Special Authority (classification/homestead)	
LINCOLN	3, *	16.72	20.92	27.80	30.66	2.46	Special Authority (classification/homestead)	
LITTLE COMPTON	3	4.42	4.42	8.84	13.90	N/T	Classification under Section 44-5-11.8	
MIDDLETOWN		11.01	14.65	See Note 4	16.05	1.66	Classification under Section 44-5-11.8	
NARRAGANSETT		6.96	10.44	10.44	16.46	1.69	Classification under Section 44-5-11.8	
NEW SHOREHAM	3, 7	3.17	3.17	3.17	9.75	N/T	No classification	
NEWPORT		8.34	12.44	12.44	23.45	2.37	Special Authority (classification/homestead)	
NORTH KINGSTOWN	3	13.30	13.30	13.30	22.04	N/T	No classification	
NORTH PROVIDENCE	*	16.75	22.70	60.85	41.95	4.39	Special Authority (classification/homestead)	
NORTH SMITHFIELD	3	12.16	15.37	41.00	37.62	3.11	Special Authority (classification/homestead)	
PAWTUCKET		11.86	19.98	52.09	53.30	5.20	Special Authority (classification/homestead)	
PORTSMOUTH		11.38	11.38	11.38	22.50	2.30	No classification	
PROVIDENCE	3, *	22.84	26.99	50.46	76.78	7.67	Special Authority (classification/homestead)	
RICHMOND		14.11	14.11	14.11	22.64	2.27	No classification	
SCITUATE	3, 7	21.42	28.92	32.13	30.20	N/T	Classification under Section 44-5-11.8	
SMITHFIELD	3	13.23	13.23	48.25	39.00	3.90	Special Authority (classification/homestead)	
SOUTH KINGSTOWN	3	11.51	11.51	11.51	18.71	1.94	No classification	
TIVERTON		10.26	10.26	10.26	19.14	1.93	No classification	
WARREN	2	12.54	12.54	12.54	26.00	1.96	No classification	
WARWICK	2	12.75	19.13	25.50	34.60	3.18	Classification under Section 44-5-11.8	
WEST GREENWICH	5, *	17.58	17.58	21.13	19.02	1.94	Classification under Section 44-5-11.8	
WEST WARWICK	3	15.26	See Note 6	30.40	28.47	2.94	Classification under Section 44-5-11.8	
WESTERLY	3	8.60	8.60	8.60	29.67	1.26	No classification	
WOONSOCKET	*	12.88	31.81	46.58	46.58	4.66	Special Authority (classification/homestead)	

Represents tax rate per thousand of assessed value.

CLASSES:

RRE = Residential Real Estate
 COMM = Commercial Real Estate
 PP = Personal Property (Excluding INVTY)
 MV = Motor Vehicles (Rates frozen as of 12/31/96)
 INVTY = Retail / Wholesale Inventory



Statewide Assessed and Full Value for FY 06

Municipality	Net Assessed Value (1)	Ratio of Assessment (2)	Full Value as determined thru application of Assessment Ratio	Spending Requirement (Tax Levied)	Actual Tax Rate	Effective Tax Rate
Barrington	\$2,089,781,825	70.04%	\$2,983,697,637	\$43,086,859	\$19.75	\$14.44
Bristol	2,803,710,230	91.59%	3,061,153,215	29,350,483	10.25	9.59
Burrillville	1,352,622,852	91.60%	1,476,662,502	19,162,222	13.05	12.98
Central Falls	547,538,811	85.24%	642,349,614	9,477,934	13.04	14.76
Charlestown	2,442,018,948	96.41%	2,532,951,922	16,823,683	6.80	6.64
Coventry	3,431,472,802	96.89%	3,541,617,094	50,446,107	14.94	14.24
Cranston	5,607,084,189	71.80%	7,809,309,455	145,337,455	23.23	18.61
Cumberland	3,935,095,172	99.47%	3,956,062,302	44,961,635	10.75	11.37
East Greenwich	1,876,496,355	81.10%	2,313,805,617	34,691,160	18.33	14.99
East Providence	4,039,139,572	86.32%	4,679,262,711	72,631,325	16.19	15.52
Exeter	612,612,282	74.64%	820,756,005	9,996,307	15.55	12.18
Foster	516,460,476	83.80%	616,301,284	7,843,650	14.75	12.73
Glocester	1,091,210,494	98.38%	1,109,179,197	15,647,919	13.56	14.11
Hopkinton	748,926,718	80.12%	934,756,263	14,019,545	18.64	15.00
Jamestown	1,641,637,285	83.13%	1,974,783,213	15,102,042	9.09	7.65
Johnston	2,713,001,828	88.34%	3,071,091,044	52,022,784	16.99	16.94
Lincoln	2,608,889,990	88.36%	2,952,569,024	42,923,047	19.18	14.54
Little Compton	1,645,794,422	85.17%	1,932,364,004	8,109,180	4.78	4.20
Middletown	2,024,885,666	75.22%	2,691,951,165	33,631,581	16.35	12.49
Narragansett	3,178,131,916	72.30%	4,395,756,454	36,186,903	10.89	8.23
New Shoreham	1,446,188,027	71.17%	2,032,019,147	5,802,143	3.98	2.86
Newport	3,512,230,080	59.75%	5,878,209,339	53,298,045	14.29	9.07
North Kingstown	3,568,483,661	90.84%	3,928,317,548	54,015,438	14.85	13.75
North Providence	2,970,200,737	94.49%	3,143,402,198	50,609,828	16.55	16.10
North Smithfield	1,169,194,520	86.24%	1,355,745,037	19,562,352	14.83	14.43
Pawtucket	3,251,300,641	69.61%	4,670,737,884	73,296,650	17.91	15.69
Portsmouth	3,232,786,976	95.98%	3,368,188,139	34,128,893	10.35	10.13
Providence	10,238,765,568	83.56%	12,253,190,005	259,991,095	30.23	21.22
Richmond	872,258,862	93.11%	936,804,706	11,112,169	12.44	11.86
Scituate	817,658,299	48.73%	1,677,936,177	20,086,630	23.29	11.97
Smithfield	2,323,097,013	87.17%	2,665,018,943	37,721,249	14.68	14.15
South Kingstown	4,123,048,580	86.64%	4,758,828,001	54,722,909	13.13	11.50
Tiverton	1,542,957,593	78.54%	1,964,550,029	23,543,734	15.15	11.98
Warren	1,078,336,186	87.04%	1,238,897,273	17,177,949	15.62	13.87
Warwick	9,309,454,344	87.87%	10,594,576,470	171,526,009	15.46	16.19
West Greenwich	919,766,182	98.24%	936,244,078	12,187,033	16.25	13.02
West Warwick	2,111,783,764	89.40%	2,362,174,233	42,061,061	17.74	17.81
Westerly	4,669,393,163	88.24%	5,291,696,694	49,638,717	10.30	9.38
Woonsocket	1,672,793,359	69.63%	2,402,403,216	36,794,838	23.85	15.32
Totals	\$103,736,209,388	83.02%	\$124,955,318,838	\$1,728,728,563	\$14.94	\$13.75
		(3)			(4)	(4)

- (1) Assessed value after all exemptions except homestead.
- (2) Certified by the Dept. of Administration - Tax Equalization
- (3) Average
- (4) Median



Statewide Equalized Weighted Assessed Valuations

Municipality	Assessed Value 12/31/04 (1)	Ratio of Assessment	Full Value 12/31/04 (2)	EWAV* Before Median Family Income Adjustment Factor	Median Family Income Adjustment Factor (3)	Adjusted EWAV* for Computation Purposes	Adjusted EWAV* Prescribed by Sec. 16-7-21, ** Sub-Sec. c. 12/31/04
Barrington	\$2,167,366,557	70.04%	\$3,094,541,678	\$2,569,174,880	160.39%	\$4,120,699,590	\$3,843,468,947
Bristol	2,926,391,348	91.59%	3,195,021,931	2,652,596,391	103.55%	2,746,763,563	2,561,967,993
Burrillville	1,442,918,906	91.60%	1,575,191,225	1,307,767,724	111.74%	1,461,299,655	1,362,986,969
Central Falls	576,881,970	85.24%	676,738,052	561,846,821	50.86%	285,755,293	266,530,372
Charlestown	2,510,044,442	96.41%	2,603,488,925	2,161,489,177	107.74%	2,328,788,440	2,172,113,220
Coventry	3,610,287,526	96.89%	3,726,192,013	3,093,588,619	114.27%	3,535,043,715	3,297,214,575
Cranston	5,991,023,358	71.80%	8,344,371,009	6,927,729,730	104.66%	7,250,561,936	6,762,761,770
Cumberland	4,161,389,043	99.47%	4,183,615,934	3,473,354,727	119.73%	4,158,647,614	3,878,863,921
East Greenwich	1,956,558,559	81.10%	2,412,561,730	2,002,976,091	170.93%	3,423,687,032	3,193,349,699
East Providence	4,263,443,249	86.32%	4,938,894,096	4,100,407,739	91.82%	3,764,994,386	3,511,694,724
Exeter	641,370,432	74.64%	859,264,486	713,385,361	140.50%	1,002,306,432	934,873,694
Foster	532,250,714	83.80%	635,161,692	527,328,966	120.61%	636,011,466	593,222,162
Glocester	1,202,014,880	98.38%	1,221,859,710	1,014,422,037	118.75%	1,204,626,169	1,123,581,852
Hopkinton	785,366,059	80.12%	980,229,001	813,813,478	112.05%	911,878,002	850,529,069
Jamestown	1,670,266,564	83.13%	2,009,282,430	1,668,162,359	147.76%	2,464,876,702	2,299,045,795
Johnston	2,869,560,754	88.34%	3,248,164,382	2,696,716,737	103.90%	2,801,888,690	2,613,384,436
Lincoln	2,715,732,565	88.36%	3,073,626,715	2,551,810,694	116.06%	2,961,631,491	2,762,380,130
Little Compton	1,664,477,626	85.17%	1,954,204,247	1,622,434,914	118.89%	1,928,912,869	1,799,140,305
Middletown	2,119,241,095	75.22%	2,817,248,574	2,338,958,405	108.60%	2,540,108,828	2,369,216,486
Narragansett	3,226,553,048	72.30%	4,462,982,386	3,705,292,553	128.02%	4,743,515,527	4,424,383,344
New Shoreham	1,467,304,548	71.17%	2,061,664,798	1,711,651,663	113.38%	1,940,670,656	1,810,107,056
Newport	3,607,250,720	59.75%	6,037,704,470	5,012,670,783	102.53%	5,139,491,354	4,793,718,880
North Kingstown	3,716,703,362	90.84%	4,091,430,485	3,396,819,794	131.79%	4,476,668,806	4,175,489,421
North Providence	3,085,505,298	94.49%	3,265,301,634	2,710,944,562	97.87%	2,653,201,443	2,474,700,505
North Smithfield	1,229,744,645	86.24%	1,425,990,612	1,183,897,210	127.57%	1,510,297,671	1,408,688,518
Pawtucket	3,491,114,729	69.61%	5,015,236,690	4,163,789,492	73.96%	3,079,538,708	2,872,354,837
Portsmouth	3,379,128,148	95.98%	3,520,542,304	2,922,852,491	129.93%	3,797,662,241	3,542,164,766
Providence	10,596,153,281	83.56%	12,680,807,313	10,527,960,194	60.74%	6,394,683,022	5,964,464,307
Richmond	903,411,147	93.11%	970,271,255	805,546,279	122.56%	987,277,520	920,855,891
Scituate	851,401,855	48.73%	1,747,316,016	1,450,670,530	128.06%	1,857,728,680	1,732,745,215
Smithfield	2,401,110,475	87.17%	2,754,590,737	2,286,938,120	125.65%	2,873,537,747	2,680,213,119
South Kingstown	4,203,959,722	86.64%	4,851,986,522	4,028,254,645	128.67%	5,183,155,252	4,834,445,178
Tiverton	1,644,997,857	78.54%	2,094,409,968	1,738,837,617	111.63%	1,941,064,432	1,810,474,340
Warren	1,130,385,899	87.04%	1,298,652,906	1,078,177,892	100.08%	1,079,040,435	1,006,445,220
Warwick	9,624,012,612	87.87%	10,952,292,356	9,092,898,828	106.53%	9,686,665,122	9,034,969,861
West Greenwich	939,936,503	98.24%	956,772,624	794,339,339	135.15%	1,073,549,617	1,001,323,811
West Warwick	2,213,890,543	89.40%	2,476,281,375	2,055,877,919	90.32%	1,856,868,936	1,731,943,312
Westerly	4,812,964,350	88.24%	5,454,219,021	4,528,244,876	100.72%	4,560,848,240	4,254,005,467
Woonsocket	1,759,632,992	69.63%	2,527,158,757	2,098,117,741	72.66%	1,524,492,351	1,421,928,215
Statewide Totals	\$108,091,747,381	83.02%	\$130,195,270,059	\$108,091,747,381		\$115,888,439,633	\$108,091,747,381

- (1) Assessed valuation as certified and used in the 2005 municipal tax rolls.
 (2) Full value based upon 2004 market value.
 (3) Based on U.S. Census Bureau 2000 Census.

Notes: Projected AEWAV for use in 2008-2009 state education aid distribution.
 Does not include Fire District or other local taxing authorities.

* Equalized Weighted Assessed Valuation
 ** Adjustment = 0.932722433