

RHODE ISLAND DEPARTMENT OF REVENUE  
 DIVISION OF MUNICIPAL FINANCE  
 ONE CAPITOL HILL  
 PROVIDENCE, RHODE ISLAND 02908-5873

Name of Municipality

Town of Tiverton

**Adopted Budget FY 2018**

EXPENDITURES:	\$\$\$	Notes:
1 Education (*)	\$ 29,893,257	
2 Municipal Services (*) (* Provide details below)	\$ 19,492,323	
<b>Education</b>		
3 Salaries	\$ 16,580,685	
4 Employee Benefits	\$ 6,151,559	
5 Purchased Services	\$ 751,825	
6 Supplies & Materials	\$ 6,316,365	
7 Capital Outlays	\$ 92,823	
8 Other (Please Attach Detail)		
<b>1 Total - Education</b>	<b>\$ 29,893,257</b>	
<b>Municipal Services (**)</b>		
9 Salaries (Municipal, Police, Fire)	\$ 6,984,786	
10 Employee Benefits	\$ 4,313,229	
11 Police Protection	\$ 325,200	
12 Libraries	\$ 565,000	
13 Fire Protection	\$ 339,127	
14 Debt Service:		
Municipal	1,211,804	
School	3,162,863	
<b>Debt Service Total</b>	<b>\$ 4,374,667</b>	
15 Public Works	\$ 999,550	
16 Other (Please Attach Detail)	\$ 1,590,764	See Detail Below
<b>2 Total - Municipal Services</b>	<b>\$ 19,492,323</b>	

(\*\*) Exclude employee salaries and benefits from department spending.

<b>BENEFITS:</b>		<b>\$\$\$</b>	<b>Notes:</b>
17	Education (*) (Should Match Life Item 4 On Page 1)	\$ 6,151,559	
18	Municipal (*) (Should Match Line Item 10 On Page 1) (* Provide details below)	\$ 4,313,229	
<b>Education</b>			
19	FICA	\$ 170,236	
20	Medical Insurance - (Active)	\$ 2,508,553	
21	Medical Insurance - (Retirees) ***	\$ 387,207	
22	Dental & Vision Insurance - (Active)	\$ 218,793	
23	Dental & Vision Insurance - (Retirees)	\$ 16,136	
24	Life Insurance	\$ 82,810	
25	Pension Contributions ***	\$ 2,271,049	
26	Other (Please Attach Detail)	\$ 496,775	
<b>17</b>	<b>Total - Education: Benefits</b>	<b>\$ 6,151,559</b>	
<b>(Record on lines 4 and 17)</b>			
<b>Municipal</b>			
27	FICA	\$ 526,368	
28	Medical Insurance - (Active)	\$ 1,584,905	
29	Medical Insurance - (Retirees) ***	\$ 817,609	
30	Dental & Vision Insurance - (Active)	\$ 76,051	
31	Dental & Vision Insurance - (Retirees)	\$ 31,771	
32	Life Insurance	\$ 34,618	
33	Pension Contributions* (Total): *** (* Provide details below)	\$ 1,132,907	
	Municipal	139,407	
	Police	700,000	
	Fire	293,500	
34	Other - Workmen's Comp Ins	\$ 109,000	
<b>18</b>	<b>Total - Municipal: Benefits</b>	<b>\$ 4,313,229</b>	
<b>(Record on lines 10 and 18)</b>			
*** Provide details below			

<b>PENSIONS:</b>			
	ARC as of July 1, 2017	Budgeted FY 2018	Variance FY 2018
Teachers	\$ 2,271,149	\$ 2,271,149	\$ -
Municipal:			
General	\$ 139,407	\$ 139,407	\$ -
Police	\$ 559,740	\$ 700,000	\$ (140,260)
Fire	\$ 293,500	\$ 293,500	\$ -

<b>OPEB:</b>			
	ARC as of June 30, 2016	Budgeted FY 2018	Variance FY 2018
Teachers	\$ 452,521		\$ 452,521
Municipal:			
General	\$ 255,724	\$ -	\$ 255,724
Police	\$ 1,015,233	\$ -	\$ 1,015,233
Fire	\$ 793,900	\$ -	\$ 793,900

Has the city/town established a trust fund?  YES  (YES or NO)

REVENUES:	\$\$\$	Notes:
35 Education (*)	\$ 29,893,257	
36 Municipal (*)	\$ 49,282,503	
(*) Provide details below		
<b>Education</b>		
37 Municipal Appropriations	\$ 23,338,955	
38 State Aid:		
General	6,554,302	
Group Home (If Applicable)		
School Construction Aid		
Other (Please Attach Detail)		
<b>State Aid Total</b>	<b>\$ 6,554,302</b>	
39 Federal Aid:		
Impact Aid		
Medicaid		
Federal Stabilization Funds		
Other (Please Attach Detail)		
<b>Federal Aid Total</b>	<b>\$ -</b>	
40 Other ( Please Attach Detail)		
<b>35 Total - Education Revenue</b>	<b>\$ 29,893,257</b>	
<b>Municipal</b>		
41 Local Property Taxes	\$ 39,168,409	
42 Local Non-Property Taxes	\$ 1,847,258	
43 Federal (Please attach detail)		
44 State Aid:		
MV Excise Tax Reimbursement	59,170	
School Housing Aid	848,636	
Distressed Community Relief Fund	0	
Library Construction Aid	321,489	
Public Service Corporation Tax (Pass-through)	204,765	
Meals & Beverage Tax (Pass-through)	254,224	
<b>State Aid Total</b>	<b>\$ 1,688,284</b>	
45 Other (Please Attach Detail)	\$ 6,578,552	See Detail below
<b>36 Total - Municipal Revenue</b>	<b>\$ 49,282,503</b>	

**FY 2018 ADOPTED BUDGET**

Appropriation (From Prior Year)	\$ 103,077
Total General Fund Revenues (Municipal and Schools)	\$ 49,282,503
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Total Available	\$ 49,385,580
Total General Fund Expenditures (Municipal and Schools)	\$ 49,385,580
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Balance	\$ -

If applicable please include any unidentifed savings / expenditure reductions incorporated with adopted budget, which must be achieved to maintain a balanced budget.

**FY 2018 TAX INFORMATION**

**LEVIES**

Real Estate - Residential *	\$ 32,628,314.00
Real Estate - Commercial	\$ 3,260,843.00
Tangibles	\$ 824,524.00
Motor vehicles	\$ 1,847,896.00
Other (specify)	\$

\* Explain any homestead exemption:

**TAX RATES**

Real Estate - Residential *	\$ 19.05	per \$1000
Real Estate - Commercial	\$ 19.05	per \$1000
Tangibles	\$ 19.05	per \$1000
Motor vehicles	\$ 19.14	per \$1000
Other (specify)	\$	per \$1000

The FY 2018 budget was adopted on **May 20, 2017**

PERSONNEL: (FTE Count) *	Number of Employees	Notes
Municipal	51	
Police	33	
Fire	29	
<b>Total Personnel Count - General Fund</b>	<b>113</b>	
<b>Non General Fund Positions **</b>		
<b>Total Municipal Positions</b>		

\* Do not include school positions.  
 \*\* Not included in approved budget e.g. sewer, water

This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.

*[Signature]* 28 June 2017  
 Municipal Chief Executive Officer Date  
*[Signature]* 6/28/17  
 Municipal Chief Financial Officer Date

I hereby certify that the information in the within report regarding the school department is accurate and correct.

*[Signature]* 6/28/17  
 Superintendent of Schools Date  
*[Signature]* 6/28/2017  
 School Business Manager Date

\*The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update.