

STATE SHARE RATIO FOR THE FORMULA (QUADRATIC MEAN)
Updated for FY 2022

District	UPDATED 8/8/2021		FY 2022 UPDATED	FY 2022 ORIGINAL	% Change from FY 2022
	SSRC	PK-6%			
BARRINGTON	29.8%	5.1%	21.4%	21.4%	-0.1%
BRISTOL	19.9%	23.0%	21.5%	21.6%	0.0%
BURRILLVILLE	60.7%	38.9%	51.0%	51.0%	-0.1%
CENTRAL FALLS	97.5%	93.3%	95.4%	95.4%	0.0%
CHARLESTOWN	0.0%	21.4%	15.1%	15.1%	0.0%
COVENTRY	56.5%	30.3%	45.3%	45.4%	-0.1%
CRANSTON	63.5%	43.8%	54.5%	54.5%	0.0%
CUMBERLAND	52.0%	22.7%	40.1%	38.7%	1.4%
EAST GREENWICH	19.8%	8.6%	15.3%	15.3%	-0.1%
EAST PROVIDENCE	63.7%	48.0%	56.4%	56.5%	-0.1%
EXETER	23.7%	20.1%	22.0%	22.1%	-0.1%
FOSTER	48.4%	27.9%	39.5%	39.4%	0.1%
FOSTER-GLOC (Foster)	48.4%	27.9%	39.5%	39.4%	0.1%
GLOCESTER	53.5%	13.7%	39.1%	39.1%	-0.1%
FOSTER-GLOC (Glocester)	53.5%	13.7%	39.1%	39.1%	-0.1%
HOPKINTON	56.5%	21.0%	42.6%	42.7%	-0.1%
JAMESTOWN	0.0%	5.8%	4.1%	4.1%	0.0%
JOHNSTON	52.3%	42.7%	47.7%	47.8%	-0.1%
LINCOLN	53.6%	27.6%	42.6%	42.7%	-0.1%
LITTLE COMPTON	0.0%	15.8%	11.2%	11.2%	0.0%
MIDDLETOWN	29.7%	32.5%	31.1%	31.2%	0.0%
NARRAGANSETT	0.0%	22.3%	15.8%	15.8%	0.0%
NEW SHOREHAM	0.0%	17.6%	12.4%	12.4%	0.0%
NEWPORT	0.0%	73.3%	51.8%	51.8%	0.0%
NORTH KINGSTOWN	26.8%	24.3%	25.6%	25.9%	-0.4%
NORTH PROVIDENCE	68.0%	49.5%	59.5%	59.5%	-0.1%
NORTH SMITHFIELD	42.4%	18.7%	32.8%	32.8%	-0.1%
PAWTUCKET	87.5%	73.0%	80.6%	80.6%	0.0%
PORTSMOUTH	0.0%	16.7%	11.8%	11.8%	0.0%
PROVIDENCE	85.9%	87.6%	86.8%	86.8%	0.0%
RICHMOND	54.4%	16.3%	40.2%	40.2%	-0.1%
SCITUATE	20.0%	12.4%	16.6%	16.7%	-0.1%
SMITHFIELD	32.3%	15.7%	25.4%	25.4%	0.0%
SOUTH KINGSTOWN	0.6%	19.4%	13.7%	13.7%	0.0%
TIVERTON	38.8%	26.2%	33.1%	33.2%	-0.1%
WARREN	48.8%	36.0%	42.9%	42.9%	-0.1%
WARWICK	39.7%	35.8%	37.8%	37.9%	-0.1%
WEST GREENWICH	28.8%	16.0%	23.3%	23.4%	-0.1%
WEST WARWICK	74.7%	56.4%	66.2%	66.2%	-0.1%
WESTERLY	0.0%	34.8%	24.6%	24.6%	0.0%
WOONSOCKET	90.2%	79.9%	85.2%	85.2%	0.0%

STATE SHARE RATIO FOR THE COMMUNITY CALCULATION

FY 2022

UPDATED 11/2021

District	EWAV 12/31/2017 <small>(ACS 2014-2018/Dec 2019)</small>	6/30/2020 RADM (*)	State Share Ratio Community (SSRC)	Adjusted SSRC (**)	Change from FY 22 Original
BARRINGTON	\$4,523,301,662	3,421	29.793%	29.8%	-0.1%
BRISTOL	\$2,914,703,112	1,932	19.894%	19.9%	-0.1%
BURRILLVILLE	\$1,738,275,286	2,350	60.724%	60.7%	-0.1%
CENTRAL FALLS	\$216,197,413	4,524	97.463%	97.5%	0.0%
CHARLESTOWN	\$2,436,022,138	779	-66.043%	0.0%	0.0%
COVENTRY	\$3,740,614,179	4,566	56.501%	56.5%	-0.1%
CRANSTON	\$7,299,617,396	10,611	63.473%	63.5%	-0.1%
CUMBERLAND	\$4,649,213,500	5,142	51.991%	52.0%	2.2%
EAST GREENWICH	\$3,915,902,103	2,591	19.751%	19.8%	-0.1%
EAST PROVIDENCE	\$3,620,710,547	5,299	63.719%	63.7%	-0.1%
EXETER	\$1,133,082,650	789	23.746%	23.7%	-0.1%
FOSTER	\$219,694,820	226	48.384%	48.4%	0.2%
FOSTER-GLOC (FOSTER)	\$363,565,764	374	48.384%	48.4%	0.2%
GLOCESTER	\$485,872,234	555	53.516%	53.5%	-0.1%
FOSTER-GLOC (GLOCESTE	\$678,470,237	775	53.516%	53.5%	-0.1%
HOPKINTON	\$952,006,477	1,162	56.498%	56.5%	-0.1%
JAMESTOWN	\$2,944,436,671	662	-136.168%	0.0%	0.0%
JOHNSTON	\$3,041,454,618	3,388	52.333%	52.3%	-0.1%
LINCOLN	\$3,012,255,872	3,447	53.599%	53.6%	-0.1%
LITTLE COMPTON	\$2,201,882,284	343	-240.860%	0.0%	0.0%
MIDDLETOWN	\$2,896,986,992	2,188	29.697%	29.7%	-0.1%
NARRAGANSETT	\$6,880,133,869	1,231	-196.766%	0.0%	0.0%
NEW SHOREHAM	\$1,231,959,664	133	-391.837%	0.0%	0.0%
NEWPORT	\$7,247,897,993	2,112	-82.219%	0.0%	0.0%
NORTH KINGSTOWN	\$5,367,137,940	3,893	26.796%	26.8%	-0.7%
NORTH PROVIDENCE	\$2,266,714,324	3,767	68.050%	68.0%	0.0%
NORTH SMITHFIELD	\$1,862,763,536	1,718	42.428%	42.4%	-0.1%
PAWTUCKET	\$2,540,210,459	10,785	87.494%	87.5%	0.0%
PORTSMOUTH	\$4,681,091,479	2,305	-7.833%	0.0%	0.0%
PROVIDENCE	\$7,529,353,585	28,337	85.892%	85.9%	0.0%
RICHMOND	\$1,000,449,789	1,166	54.441%	54.4%	-0.1%
SCITUATE	\$1,874,931,985	1,244	19.972%	20.0%	-0.1%
SMITHFIELD	\$3,058,224,032	2,397	32.255%	32.3%	-0.1%
SOUTH KINGSTOWN	\$5,652,553,310	3,018	0.551%	0.6%	-0.1%
TIVERTON	\$2,044,412,433	1,773	38.774%	38.8%	-0.1%
WARREN	\$1,187,781,576	1,232	48.808%	48.8%	-0.1%
WARWICK	\$9,908,172,958	8,724	39.695%	39.7%	-0.1%
WEST GREENWICH	\$1,206,510,587	900	28.819%	28.8%	-0.1%
WEST WARWICK	\$1,735,064,769	3,647	74.739%	74.7%	0.0%
WESTERLY	\$6,176,690,374	2,739	-19.740%	0.0%	0.0%
WOONSOCKET	\$1,188,491,113	6,420	90.170%	90.2%	0.0%
	\$127,624,811,730	142,665			

* Includes charter and state school students

** Adjusted EWAV to bring districts with negative EWAV to 0%

DOR Rhode Island Department of Revenue
Division of Municipal Finance

August 6, 2021

K. Joseph Shekarchi
Speaker of the House,
Dominick J. Ruggerio
Senate President,
82 Smith st.
Providence, RI 02903

Dear Speaker Shekarchi and President Ruggerio,

The Division of Municipal Finance (Division) has finalized the 2019 Adjusted Equalized Weighted Assessed Valuation study (AEWAV) as required by RI GEN Law 16-7-21. The Division finalized this study on 8/01/21. The law requires that the Division submit the study to the Rhode Island Department of Education (RIDE) by August 1 each year.

To complete the study the Division collects several reports from the municipalities. One of the reports received is referred to as the Tax Treaty report. This information is required to ensure compliance with the requirements of RI GEN Law 45-13-14 (a). The Tax Treaty report finalization by the Division is labor intensive and requires direct follow up with the individual municipalities.

Additionally, each year the Division reviews its processes to determine improvement possibilities with the required reporting to the Division. Last year the Division adjusted the format and provided an instruction sheet to simplify the report as much as possible and followed up with each municipality individually through conference calls to ensure correct interpretations were applied. This year, an additional improvement was made where the Division sent last year's (2018) Tax Treaty report back to the municipality that had supplied the report to the Division in the last period.

As a result of sending last year's information back to the individual municipalities, process resource allocation was improved, but a few errors were identified by the local municipalities that had originally supplied the data in the last period. Cumberland, West Warwick, Foster, and North Kingstown all identified errors in the documentation they supplied to the Division for utilization in last year's study. Three of the four corrections were relatively minimal, but one error identified by Cumberland had a larger impact on the 2018 AEWAV.

Because of the identified errors, the Division has revised the 2018 study and provided the updated document to the RIDE as required by RI GEN Law 16-7-21 (4). The revised 2018 study is attached, and RIDE will communicate any impact on Education Aid and any other program impacted by the update in a future communication to those on this letter as well as well as communicating with the local education agencies impacted by the revision.

The Division has also determined the impact on FY22 Public Service Corporation Tax (PSCT) and FY22 Distressed Communities Aid, as both programs utilized the 2018 AEWAV. The impact on PSCT results in a minimal increase in tax assessment for telecommunication companies of a total of \$16,073. The impact on PSCT will be accounted for in adjustments made to the FY23. Distressed Communities Aid was unaffected by the change in the study and requires no update in qualification and or distribution amounts.

Although the Division strives each year to ensure that the finalized studies are 100% accurate this cannot be achieved realistically due to the source of the documentation being generated outside the Division's control. As a result, the appropriate parties should understand that each year there could be revisions to a prior year's study. Most likely these issues will be identified by either the Division or the municipality during the time period in which the Division is finalizing the next year's AEWAV.

The Division will work to advance the timing of the study so that if any revisions are necessary, they will be known prior to the finalization of the next budget periods AEWAV study deadline. However, the Division is just starting this process this year and it will need to work with municipalities so that they will be able finalize their data earlier than in year's past.

If there are any questions, please do not hesitate to reach out.

Thank you for your cooperation.

Sincerely,



Stephen E. Coleman Jr., Chief
Division of Municipal Finance
Department of Revenue

xc: Sharon Reynolds Ferland, House Fiscal Advisor
Stephen Whitney, Senate Fiscal Advisor
Guillermo Tello, Director of Revenue
Mark Dunham, Director Finance RIDE

Revised 8/6/21

Municipality	Assessed Value 12/31/17 (1)	Ratio of Assessment	Full Value 12/31/17 (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. 3 12/31/17
Barrington	\$3,227,096,216	99.04%	\$3,258,243,039	\$2,829,779,014	175.80%	\$4,974,748,878	\$4,523,301,662
Bristol	2,895,459,081	82.54%	3,507,826,421	3,046,541,793	105.22%	3,205,604,473	2,914,703,112
Burrillville	1,720,322,547	88.21%	1,950,328,277	1,693,857,077	112.86%	1,911,763,503	1,788,275,286
Central Falls	513,453,633	78.34%	655,402,051	569,215,663	41.77%	237,774,952	216,197,413
Charlestown	2,548,180,073	93.33%	2,730,296,186	2,371,257,993	112.98%	2,679,148,840	2,436,022,138
Coventry	3,572,963,461	86.24%	4,142,875,223	3,598,080,691	114.34%	4,113,945,429	3,740,614,179
Cranston	8,264,054,794	91.21%	9,050,019,052	7,868,612,462	102.03%	8,028,154,248	7,299,617,396
Cumberland	4,197,481,097	90.39%	4,643,681,899	4,033,030,510	126.78%	5,113,227,323	4,649,213,500
East Greenwich	2,521,638,683	94.52%	2,667,889,337	2,317,057,742	185.87%	4,306,727,928	3,915,902,103
East Providence	4,416,995,173	87.02%	5,076,038,289	4,408,531,362	90.33%	3,982,074,838	3,620,710,547
Exeter	893,720,173	80.05%	1,116,462,622	969,646,052	128.52%	1,246,169,737	1,133,082,650
Foster	579,062,424	95.14%	608,640,225	528,603,090	121.35%	641,472,789	583,260,584
Glocester	1,151,902,409	93.14%	1,236,729,083	1,074,097,286	119.22%	1,280,549,438	1,164,342,471
Hopkinton	948,402,281	92.13%	1,029,384,753	894,019,058	117.11%	1,047,021,293	952,006,477
Johnston	2,316,057,701	90.15%	2,569,125,122	2,231,281,174	145.13%	3,238,305,583	2,944,436,671
Jamestown	2,853,745,711	81.17%	3,515,690,892	3,053,372,074	109.55%	3,345,006,387	3,041,454,618
Lincoln	2,922,971,590	89.54%	3,264,345,459	2,835,078,956	116.85%	3,312,893,466	3,012,255,872
Little Compton	2,055,890,018	92.63%	2,219,437,846	1,927,578,319	125.63%	2,421,640,704	2,201,882,284
Middletown	3,290,488,612	92.36%	3,562,815,162	3,094,299,429	102.97%	3,186,120,199	2,896,986,992
Narragansett	5,167,986,472	89.97%	5,744,361,505	4,988,969,037	151.67%	7,566,804,252	6,880,133,869
New Shoreham	1,701,667,343	102.56%	1,659,228,206	1,441,037,117	94.02%	1,354,915,151	1,231,959,664
Newport	6,891,004,444	88.18%	7,814,574,592	6,786,945,884	117.45%	7,971,273,001	7,247,897,993
North Kingstown	4,302,407,554	85.17%	5,051,259,812	4,387,011,294	134.55%	5,902,804,067	5,367,137,940
North Providence	2,727,078,979	88.88%	3,068,171,257	2,664,701,967	93.55%	2,492,943,293	2,266,714,324
North Smithfield	1,655,640,717	86.83%	1,906,680,908	1,655,949,405	123.72%	2,048,676,278	1,862,763,536
Pawtucket	4,410,471,041	91.70%	4,809,683,050	4,177,202,251	66.88%	2,793,735,655	2,540,210,459
Portsmouth	3,455,892,035	85.44%	4,044,905,516	3,512,894,152	146.55%	5,148,286,877	4,681,091,479
Providence	11,689,197,771	74.53%	15,683,477,839	13,621,076,121	60.79%	8,280,819,211	7,529,353,585
Richmond	932,749,343	92.06%	1,013,167,229	879,834,164	125.04%	1,100,299,480	1,000,449,789
Scituate	1,588,669,586	88.79%	1,789,238,918	1,553,951,219	132.70%	2,062,059,196	1,874,931,985
South Kingstown	2,820,154,495	89.95%	3,135,095,658	2,722,825,705	123.53%	3,363,449,469	3,058,224,032
Tiverton	4,784,010,542	86.06%	5,558,910,517	4,827,905,142	128.77%	6,216,705,261	5,652,553,310
Warren	2,329,992,538	94.02%	2,478,081,443	2,152,209,881	104.47%	2,248,454,607	2,044,412,433
Warwick	1,265,865,035	86.79%	1,458,610,900	1,266,801,299	103.12%	1,306,327,878	1,187,781,576
Warwick	9,506,636,388	81.89%	11,608,765,946	10,082,195,177	108.08%	10,897,056,176	9,908,172,958
West Greenwich	997,706,935	85.57%	1,166,015,694	1,012,682,817	131.03%	1,326,926,135	1,206,510,587
West Warwick	2,183,929,865	88.27%	2,474,246,309	2,148,879,073	88.80%	1,908,232,560	1,735,064,769
Westerly	6,033,272,107	83.49%	7,226,451,163	6,276,161,600	108.24%	6,793,153,720	6,176,690,374
Woonsocket	2,290,592,862	93.77%	2,442,651,097	2,121,438,680	61.61%	1,307,108,230	1,188,491,113
Statewide Totals	\$127,624,811,729	86.85%	\$146,948,808,497	\$127,624,811,729		\$140,362,380,506	\$127,624,811,729

Source: Division of Municipal Finance

- (1) Assessed valuation submitted by municipalities.
- (2) Full value based upon 2017 market value.
- (3) Based on U.S. Census Bureau, (2018) 5-year ACS.

(*) Equalized Weighted Assessed Valuation