

Town of Smithfield Rhode Island

2018 Operating Budget TOWN COUNCIL APPROVED May 9, 2017



Smithfield Town Hall

64 Farnum Pike

Smithfield, RI 02917

Phone: (401) 233-1000 ▪ Fax: (401) 233-1080

Hours: 8:30 am – 4:30 pm ▪ Monday through Friday

www.smithfieldri.com

**Town of Smithfield
Financial Town Meeting
June 8, 2017**

Budget Book Addendum for Tax Rate Computation

Reflects Changes as approved by the Town Council
subsequent to the close of the Budget Hearing held on May 9, 2017

	Page #	FY 2018 Pre-Hearing Amount	FY 2018 Council Change		FY 2018 New Amount
Revenue Adjustments:					
Total Revenue Adjustment			\$0		
Expenditure Adjustments:					
Capital Improvement Projects	Public Works Department	Exhibit G	\$225,245	(\$74,995)	\$150,250
Capital Improvement Projects	Town Hall	Exhibit G	\$30,000	\$74,995	\$104,995
Total Expenditure Adjustment				\$0	
Net Change to the Fiscal Year 2018 Budget				\$0	

Proposed Tax Rate Adjustments

	Current Tax Rate	Pre-Hearing Tax Rate	New Proposed Tax Rate
Tax Rate for Residential - Real Estate	\$16.73	\$17.53	\$17.53
Tax Rate for Commercial - Real Estate	\$17.53	\$18.37	\$18.37
Tax Rate for Motor Vehicle	\$39.00	\$39.00	\$39.00
Tax Rate for Tangible	\$60.74	\$60.74	\$60.74

EXHIBIT A

TAX RATE DISCLOSURE

Town of Smithfield BUDGET ANALYSIS FISCAL YEAR 2017-2018

Current Year - Proposed

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Residential - Real Estate	1,425,637,850	(3,039,195)	1,422,598,655
Commercial - Real Estate	465,865,070	(8,000)	465,857,070
Real Estate - Frozen (Market Value)	578,814,170	(15,091,809)	563,722,361
Motor Vehicle	219,061,261	(44,131,691)	174,929,570
Tangible Property	150,778,060	(6,049,152)	144,728,908

Tax Levy		Proposed Tax Rate	Prior Year Tax Rate	Increase \$	Increase %
Residential - Real Estate	24,938,154	17.53	16.73	0.80	4.78%
Commercial - Real Estate	8,556,981	18.37	17.53	0.84	4.78%
Real Estate - Frozen	9,000,835				
Motor Vehicle	6,822,253	39.00	39.00	0.00	0.00%
Tangible Property	8,790,834	60.74	60.74	0.00	0.00%
	<u>58,109,058</u>				

Tax Levies	
Proposed Year Tax Levy	58,109,058
Prior Year Tax Levy	56,132,554
Levy Increase - Amount	1,976,504
Levy Increase - %	3.52%

Budget Expenses	
GROSS Budget	\$ 72,285,519
TOTAL Revenues	14,176,461
NET Budget (Tax Levy)	<u>\$ 58,109,058</u>
Current Estimated Tax Levy	<u>\$ 58,109,058</u>

EXHIBIT B
Town of Smithfield
FISCAL YEAR 2018
TAX RATE INFORMATION SUMMARY

	TAX RATE RESIDENTIAL REAL ESTATE (1)	PERCENT RATE CHANGE	TAX RATE COMMERCIAL REAL ESTATE	PERCENT RATE CHANGE	TOTAL TAX LEVY	AMOUNT OF FUND BALANCE UTILIZED	AMOUNT FROM OTHER ESCROW FUNDS UTILIZED	TOTAL BUDGET
FY 2018	\$17.53	4.78%	\$18.37	4.78%	\$ 58,109,058	\$ 600,000	\$ 3,155,000	\$ 72,285,519
FY 2017 Revaluation	16.73	-4.78%	17.53		56,132,554	600,000	2,765,000	69,045,313
FY 2016	17.57	2.57%			55,094,768	600,000	2,253,300	67,028,007
FY 2015	17.13	-2.23%			53,767,983	550,000	2,230,000	64,785,731
FY 2014 Revaluation (3)	17.52	1.63%			51,713,919	550,000	2,679,182	64,224,223
FY 2013	16.02	1.07%			50,485,821	656,744	3,346,375	62,048,443
FY 2012	15.85	1.67% (2)			49,357,184	450,000	4,661,500	61,942,487
FY 2011 Revaluation	15.59	11.52%			48,233,106	850,000	3,818,674	60,619,089
FY 2010	13.98	2.19%			46,156,583	-	3,500,373	60,970,586
FY 2009	13.68	3.40%			44,064,149	-	3,820,444	61,538,789
FY 2008 Revaluation	13.23	5.19%			41,966,249	-	2,375,833	58,235,323
FY 2007	15.40	4.90%			39,873,408	-	2,217,704	54,947,763
FY 2006	14.68	5.23%			37,721,249	-	2,198,266	51,766,323
FY 2005 Revaluation	13.95	5.50%			35,369,460	-	2,334,444	49,264,872
FY 2004	21.40	8.74%			33,020,550	-	3,331,472	48,100,401
FY 2003	19.68	5.47%			32,372,871	-	1,647,627	44,336,416
FY 2002 Revaluation	18.66	0.00%			29,800,739	100,000	1,040,000	40,622,741
FY 2001	22.40	0.00%			27,891,542	-	1,314,000	38,183,918
FY 2000	22.40	9.75%			27,754,385	-	971,500	36,236,885
FY 1999	20.41	2.56%			25,521,694	1,220,000	1,413,334	34,374,592
FY 1998	19.90	0.00%			24,391,296	1,375,000	1,457,500	33,429,754

Notes:

The town has utilized \$6,951,744 in Fund Balance and \$49,376,528 in escrow funds in prior years budgetary procedures.

- 1) The tax rate for motor vehicles remains constant at \$39.00 per thousand. The Phase out exemption is applied based on State mandates.
- 2) Percentage is based on rate increase, actual tax increase was a 4.5% increase due to revaluation
- 3) Percentage increase is calculated using the revaluation adjusted rate.

Town of Smithfield
GENERAL FUND
SUMMARY OF REVENUES, TRANSFERS
AND EXPENDITURES ON *BUDGETARY BASIS*
FISCAL YEAR 2018

	FY 2015 ¹	FY 2016 ¹	Appropriated FY 2017	Projected FY 2017	Recommended FY 2018
<u>REVENUE AND TRANSFERS:</u>					
School State Aid	\$ 5,058,392	\$ 5,309,806	\$ 5,798,787	\$ 5,887,567	\$ 6,207,913
School Receipts - Miscellaneous	248,441	327,820	350,000	350,000	350,000
Property Taxes	53,704,073	55,243,808	56,077,294	56,077,294	58,109,058
Intergovernmental Revenue	2,543,796	2,498,622	2,349,232	2,386,611	2,538,548
Licenses, Fees and Permits	751,763	938,783	720,000	720,000	770,000
Departmental Revenue	-	-	50,000	50,000	50,000
Miscellaneous	715,347	1,169,000	335,000	335,000	505,000
Transfers from Fund Balance	4,761,592	4,936,122	600,000	600,000	600,000
Revenue for Capital Exp. and Operations	1,515,278	1,602,771	2,765,000	2,765,000	3,155,000
Total Revenue and Transfers	\$ 69,298,682	\$ 72,026,732	\$ 69,045,313	\$ 69,171,472	\$ 72,285,519
<u>EXPENDITURES:</u>					
General Government	\$ 2,573,920	\$ 2,535,825	\$ 2,608,360	\$ 2,689,613	\$ 3,405,191
Public Safety	10,096,615	10,285,016	10,523,772	10,516,053	17,000,675
Public Works	3,121,321	3,621,847	3,755,098	3,754,387	4,533,918
Public Health and Assistance	22,992	28,938	30,175	30,175	25,540
Recreation and Senior Center	743,926	789,236	883,879	861,828	1,177,009
Libraries	1,254,265	1,283,079	1,321,571	1,321,571	1,374,433
Education	33,974,918	35,255,711	36,851,595	36,915,375	38,268,535
Miscellaneous	9,095,778	9,300,284	9,793,130	9,793,130	2,613,898
Debt Service	2,076,579	1,883,594	1,833,234	1,833,234	2,389,575
Municipal Capital Improvements	1,504,372	1,762,923	1,444,500	1,444,500	1,496,745
Total Expenditures	\$ 64,464,686	\$ 66,746,452	\$ 69,045,313	\$ 69,159,866	\$ 72,285,519
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS ²	\$ 4,833,996	\$ 5,280,280	\$ (0)	\$ 11,606	\$ (0)

Note: 1. FY 2015 and 2016 are audited amounts.
2. RUB = Reappropriated Unexpended Balance

Town of Smithfield

GENERAL FUND

ACTUAL AND ANTICIPATED REVENUES FISCAL YEAR 2018

	FY 2015	FY 2016	Appropriated FY 2017	Projected FY 2017	Recommended FY 2018
<u>MISCELLANEOUS STATE & LOCAL REVENUES</u>					
<u>School Aid</u>					
State Aid Schools	5,058,392	5,309,806	5,798,787	5,887,567	6,207,913
<u>State Revenues</u>					
School Housing Aid	410,842	385,454	200,000	226,361	200,000
Municipal Incentive Aid	101,774	101,997	-	-	-
Payment-in-lieu of Taxes - University/Airport	671,892	625,901	710,097	710,097	718,669
Telephone Tax	291,036	265,491	265,491	276,509	276,509
Hotel Tax / Meals Tax	815,070	864,020	917,885	917,885	1,087,611
Motor Vehicle Phase-out	253,182	255,759	255,759	255,759	255,759
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	248,441	327,820	350,000	350,000	350,000
Departmental Revenue	-	-	50,000	50,000	50,000
Local Miscellaneous	293,189	414,210	40,000	40,000	150,000
Licenses, Fees and Permits	751,763	938,783	720,000	720,000	770,000
Impact Fees	-	300,000	-	-	-
Interest on Invested Funds	88,831	125,073	55,000	55,000	75,000
Interest on Taxes	333,327	329,717	240,000	240,000	280,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	1,515,278	1,602,771	2,765,000	2,765,000	3,155,000
<u>Fund Balance</u>					
Transfers from Fund Balance	4,761,592	4,936,122	600,000	600,000	600,000
Total Miscellaneous Revenue	15,594,609	16,782,924	12,968,019	13,094,178	14,176,461
<u>Local Property Tax Revenues</u>					
Local Taxes (Tax Levy)	53,704,073	55,243,808	56,077,294	56,077,294	58,109,058
TOTAL - ACTUAL AND ANTICIPATED REVENUES	\$ 69,298,682	\$ 72,026,732	\$ 69,045,313	\$ 69,171,472	\$ 72,285,519

Town of Smithfield

GENERAL FUND

REVENUE DETAIL SUMMARY

FISCAL YEAR 2018

RECOMMENDED REVENUE - GENERAL FUND	FY 2017 - 2018	
<u>Miscellaneous State & Local Revenue</u>		
<u>State Revenues</u>		
School Housing Aid	\$ 200,000	
Payment-in-Lieu of Taxes - University & Airport	718,669	
Telephone Tax	276,509	
Hotel Tax / Meals Tax	1,087,611	
Motor Vehicle Phase-out	255,759	
Total - State Revenues:		2,538,548
 <u>Local - Non-Property Tax Revenue</u>		
Local Miscellaneous - Town	970,000	
Local Miscellaneous - School	350,000	
Reserve for Future Tax Assessments	600,000	
Interest on Invested Funds	75,000	
Interest on Taxes	280,000	
Total - Local Miscellaneous:		2,275,000
Total - State & Local Revenues		4,813,548
 <u>Revenue for Capital Expenditures and Operations</u>		
Sewer Enterprise Fund	300,000	
Rescue Billing Fund	1,300,000	
Police Capital Equipment Escrow Fund	155,000	
Water Enterprise Fund	300,000	
Capital Reserve Fund	500,000	
Municipal Contingency	600,000	
Total - Capital Expenditures and Operations Revenues		3,155,000
 <u>School Revenues - State Aid</u>		
State Aid School		6,207,913
 <u>Local Property Tax Revenues</u>		
Local Taxes (Tax Levy)		58,109,058
TOTAL - ANTICIPATED REVENUE		\$ 72,285,519

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

EXPENDITURES - SUMMARY BY DEPARTMENT
FISCAL YEAR 2018

	Department	FY 2015	FY 2016	FY 2017 Appropriation	FY 2017-2018 Request	FY 2017-2018 Town Manager's	FY 2017-2018 Town Council
1	Building Official	246,728	249,951	297,101	423,815	388,116	388,116
2	Treasurer-Tax Collector	510,499	517,888	459,878	660,006	660,006	660,006
3	Tax Assessor	187,170	189,088	203,722	303,824	303,824	303,824
4	Fire Department	5,111,341	5,349,530	5,322,688	7,850,476	7,827,476	7,827,476
5	East Smithfield Library	487,071	504,377	519,508	615,554	540,288	540,288
6	Greenville Library	767,194	778,702	802,063	834,300	834,145	834,145
7	Recreation Department	92,677	-	-	-	-	-
8	Senior Center Department	297,962	298,801	329,276	461,642	451,953	451,953
9	East Smithfield Neighborhood Center	19,979	19,979	19,979	19,979	19,979	19,979
10	Planning and Economic Development	135,152	125,190	158,989	214,267	214,267	214,267
11	Police Department	4,864,129	4,821,192	5,068,173	9,009,095	8,990,397	8,990,397
12	Animal Control	121,145	114,294	132,911	182,802	182,802	182,802
13	Public Works	3,121,321	3,621,847	3,755,098	5,868,016	4,533,918	4,533,918
14	Parks and Recreation	333,307	470,457	534,624	705,076	705,076	705,076
15	Town Engineer	150,341	127,402	183,746	267,153	246,653	246,653
16	School Department	33,974,918	35,255,711	36,851,595	38,521,647	38,268,535	38,268,535
17	Town Clerk	226,008	256,001	271,569	404,261	404,261	404,261
18	Town Manager	271,251	270,615	271,783	360,953	360,953	360,953
19	Town Hall	141,862	140,362	191,100	190,746	190,746	190,746
20	Human Services	5,992	7,938	9,175	11,040	11,040	11,040
21	Emergency Management Agency	7,461	12,119	18,377	58,066	19,066	19,066
22	Legislative and Policy	620,173	606,061	459,600	569,884	548,354	548,354
23	Town-Aided Programs	59,923	51,492	51,690	47,950	47,950	47,950
24	Board of Affordable Housing	125	875	-	-	-	-
25	Board of Assessment Review	2,400	-	400	400	400	400
26	Board of Canvassers	43,101	13,361	54,000	19,000	19,000	19,000
27	Conservation Commission	14,641	13,044	16,750	17,750	17,750	17,750
28	Economic Development Commission	1,875	1,750	600	600	600	600
29	Land Trust Commission	2,613	2,253	3,750	4,650	4,650	4,650
30	Planning Board	2,629	2,600	3,700	3,700	4,700	4,700
31	Soil Erosion Committee	375	375	1,125	1,125	1,125	1,125
32	Zoning Board	9,517	6,889	12,170	12,170	13,170	13,170
33	Other Boards & Commissions	-	-	-	7,550	7,550	7,550
34	System-Wide Municipal Obligations	9,052,855	9,269,792	9,762,440	2,909,503	2,580,448	2,580,448
35	Municipal Debt Service	2,076,579	1,883,594	1,833,234	2,389,575	2,389,575	2,389,575
36	Municipal Capital Improvements	1,504,372	1,762,923	1,444,500	3,128,100	1,496,745	1,496,745
	Total General Fund Expenditures	64,464,686	66,746,452	69,045,313	76,074,675	72,285,519	72,285,519
1	Smithfield Sewer Authority	3,367,254	3,135,209	4,114,963	3,942,843	3,942,843	3,942,843
2	Smithfield Water Supply Board	1,536,586	1,481,454	1,880,447	8,258,109	2,308,109	2,308,109
3	Smithfield Ice Rink	650,176	709,963	885,938	902,579	899,452	899,452
	Total Enterprise Fund Expenditures	5,554,016	5,326,625	6,881,348	13,103,532	7,150,404	7,150,404
	TOTAL EXPENDITURES	\$ 70,018,702	\$ 72,073,077	75,926,661	\$ 89,178,207	79,435,924	\$ 79,435,924

* Beginning in Fiscal Year 2017-2018 the Town budget will reflect the allocation of benefits into departmental budgets in an effort to implement state reporting requirements.

Town of Smithfield
GENERAL FUND
CAPITAL IMPROVEMENT PROJECTS
FISCAL YEAR 2018

FIRE DEPARTMENT

3rd Payment on New Engine 2	\$ 100,000	
Protective Clothing	20,000	
Jaws of Life (upgrade)	32,000	
"Liquid-Spring" rear suspension for Rescue 1	17,000	
Total Fire Department		\$ 169,000

POLICE DEPARTMENT

Police Vehicles	\$ 130,000	
Technology Improvement Program	25,000	
Total Police Department		\$ 155,000

PUBLIC WORKS DEPARTMENT

John Deere Backhoe (710 Series) (Payment 2 of 3)	\$ 63,750	
Guardrail Replacement	30,000	
Airflow Stainless Steel Dump Body for Basin Truck	40,000	
4x4 Pickup Truck w/ Plow Package (Payment 1 of 3)	16,500	
Total Public Works Department		\$ 150,250

TOWN HALL

Vehicle Replacement	\$ 30,000	
Building Maintenance/Supplies Emergency	74,995	
Total Town Hall		\$ 104,995

LEGISLATIVE AND POLICY

Esmond Mill Drive Bridge	\$ 125,000	
RIPDES Storm Water	30,000	
#29 Ridge Road Culvert	30,000	
#93 Stillwater Road Culvert	15,000	
Mountaindale Rd Bridge Replacement (Const. & Services)	290,000	
Whitman Street Drainage Replacement	65,000	
RIPDES Detention Pond Program	15,000	
Sweet Road Culvert Extension	15,000	
Stillwater Road Culvert Safety Improvements	15,000	
Dog Park Plan Development and Construction	12,500	
School Department Capital	280,000	
Historical Preservation/Exchange Bank	15,000	
Total Legislative and Policy		\$ 907,500

SENIOR CENTER

Building Renovations	\$ 10,000	
Total Senior Center		\$ 10,000

PROPOSED CAPITAL IMPROVEMENT PROJECTS**\$ 1,496,745****LESS: REVENUE TOWARD PROJECTS**

Police Department Equipment Account	\$ 155,000	
Fire Department - Rescue Billing	169,000	
Capital Reserve Fund	500,000	
Total Revenue/Grants Toward Projects		\$ 824,000

TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS

LESS REVENUE TOWARDS PROJECTS		\$ 672,745
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Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS
OPERATING EXPENDITURES BY DEPARTMENT
FISCAL YEAR 2018
COMPARISON OF FY 2017 APPROPRIATED AND FY 2018 RECOMMENDED
(WITH BENEFIT REALLOCATION)

	FY 2017	FY 2017-2018	Benefits	Net	FY 2017-2018	Benefits	Net	Percentage
Department	Appropriation	Request	Adjustment	FY 2017-2018	Town Council	Adjustment	FY 2017-2018	Change
1 Building Official	297,101	423,815	(112,138)	311,678	388,116	(111,755)	276,362	-6.98%
2 Treasurer-Tax Collector	459,878	660,006	(191,389)	468,617	660,006	(191,389)	468,617	1.90%
3 Tax Assessor	203,722	303,824	(95,849)	207,975	303,824	(95,849)	207,975	2.09%
4 Fire Department	5,322,688	7,850,476	(2,161,116)	5,689,360	7,827,476	(2,161,116)	5,666,360	6.46%
5 East Smithfield Library	519,508	615,554	-	615,554	540,288	-	540,288	4.00%
6 Greenville Library	802,063	834,300	-	834,300	834,145	-	834,145	4.00%
7 Recreation Department	-	-	-	-	-	-	-	0.00%
8 Senior Center Department	329,276	461,642	(121,584)	340,058	451,953	(120,895)	331,058	0.54%
9 East Smithfield Neighborhood Center	19,979	19,979	-	19,979	19,979	-	19,979	0.00%
10 Planning and Economic Development	158,989	214,267	(52,489)	161,778	214,267	(52,489)	161,778	1.75%
11 Police Department	5,068,173	9,009,095	(3,800,859)	5,208,236	8,990,397	(3,795,907)	5,194,490	2.49%
12 Animal Control	132,911	182,802	(49,792)	133,011	182,802	(49,792)	133,011	0.08%
13 Public Works	3,755,098	5,868,016	(541,286)	5,326,730	4,533,918	(540,561)	3,993,358	6.34%
14 Parks and Recreation	534,624	705,076	(112,462)	592,614	705,076	(112,462)	592,614	10.85%
15 Town Engineer	183,746	267,153	(80,537)	186,615	246,653	(80,537)	166,115	-9.60%
16 School Department	36,851,595	38,521,647	-	38,521,647	38,268,535	-	38,268,535	3.84%
17 Town Clerk	271,569	404,261	(120,278)	283,983	404,261	(120,278)	283,983	4.57%
18 Town Manager	271,783	360,953	(81,173)	279,780	360,953	(81,173)	279,780	2.94%
19 Town Hall	191,100	190,746	(7,046)	183,700	190,746	(7,046)	183,700	-3.87%
20 Human Services	9,175	11,040	(765)	10,275	11,040	(765)	10,275	11.99%
21 Emergency Management Agency	18,377	58,066	(689)	57,377	19,066	(689)	18,377	0.00%
22 Legislative and Policy	459,600	569,884	(4,284)	565,600	548,354	(4,284)	544,070	18.38%
23 Town-Aided Programs	51,690	47,950	-	47,950	47,950	-	47,950	-7.24%
24 Board of Affordable Housing	-	-	-	-	-	-	-	0.00%
25 Board of Assessment Review	400	400	-	400	400	-	400	0.00%
26 Board of Canvassers	54,000	19,000	-	19,000	19,000	-	19,000	-64.81%
27 Conservation Commission	16,750	17,750	-	17,750	17,750	-	17,750	5.97%
28 Economic Development Commission	600	600	-	600	600	-	600	0.00%
29 Land Trust Commission	3,750	4,650	-	4,650	4,650	-	4,650	24.00%
30 Planning Board	3,700	3,700	-	3,700	4,700	-	4,700	27.03%
31 Soil Erosion Committee	1,125	1,125	-	1,125	1,125	-	1,125	0.00%
32 Zoning Board	12,170	12,170	-	12,170	13,170	-	13,170	8.22%
33 Other Boards & Commissions	-	7,550	-	7,550	7,550	-	7,550	0.00%
34 System-Wide Municipal Obligations	9,762,440	2,909,503	7,533,736	10,443,239	2,580,448	7,526,987	10,107,435	3.53%
35 Municipal Debt Service	1,833,234	2,389,575	-	2,389,575	2,389,575	-	2,389,575	30.35%
36 Municipal Capital Improvements	1,444,500	3,128,100	-	3,128,100	1,496,745	-	1,496,745	3.62%
Total General Fund Expenditures	69,045,313	76,074,675	-	76,074,675	72,285,519	-	72,285,519	10.18%
1 Smithfield Sewer Authority	4,114,963	3,942,843	-	3,942,843	3,942,843	-	3,942,843	-4.18%
2 Smithfield Water Supply Board	1,880,447	8,258,109	-	8,258,109	2,308,109	-	2,308,109	22.74%
3 Smithfield Ice Rink	885,938	902,579	-	902,579	899,452	-	899,452	1.53%
Total Enterprise Fund Expenditures	6,881,348	13,103,532	-	13,103,532	7,150,404	-	7,150,404	
TOTAL EXPENDITURES	75,926,661	89,178,207	-	89,178,207	79,435,924	-	79,435,924	4.62%

* Beginning in Fiscal Year 2017-2018 the Town budget will reflect the allocation of benefits into departmental budgets in an effort to implement state reporting requirements. This schedule was added to reallocate benefits from the individual departments for comparison purposes.

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

OPERATING EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2018

COMPARISON OF FY 2017 APPROPRIATED AND FY 2018 TOWN COUNCIL APPROVED

		FY 2017	FY 2017	FY 2017-2018	FY 2017-2018	FY 2017-2018
	Department	Appropriation	Projected	Requested	Town Manager's	Town Council
1	Building Official	297,101	295,101	423,815	388,116	388,116
2	Treasurer-Tax Collector	459,878	458,978	660,006	660,006	660,006
3	Tax Assessor	203,722	186,675	303,824	303,824	303,824
4	Fire Department	5,322,688	5,314,969	7,850,476	7,827,476	7,827,476
5	East Smithfield Library	519,508	519,508	615,554	540,288	540,288
6	Greenville Library	802,063	802,063	834,300	834,145	834,145
7	Recreation Department	-	-	-	-	-
8	Senior Center Department	329,276	329,276	461,642	451,953	451,953
9	East Smithfield Neighborhood Center	19,979	19,979	19,979	19,979	19,979
10	Planning and Economic Development	158,989	155,989	214,267	214,267	214,267
11	Police Department	5,068,173	5,068,173	9,009,095	8,990,397	8,990,397
12	Animal Control	132,911	132,911	182,802	182,802	182,802
13	Public Works	3,755,098	3,754,387	5,868,016	4,533,918	4,533,918
14	Parks and Recreation	534,624	512,573	705,076	705,076	705,076
15	Town Engineer	183,746	178,996	267,153	246,653	246,653
16	School Department	36,851,595	36,915,375	38,521,647	38,268,535	38,268,535
17	Town Clerk	271,569	271,569	404,261	404,261	404,261
18	Town Manager	271,783	271,533	360,953	360,953	360,953
19	Town Hall	191,100	169,300	190,746	190,746	190,746
20	Human Services	9,175	9,175	11,040	11,040	11,040
21	Emergency Management Agency	18,377	18,377	58,066	19,066	19,066
22	Legislative and Policy	459,600	590,600	569,884	548,354	548,354
23	Town-Aided Programs	51,690	51,690	47,950	47,950	47,950
24	Board of Affordable Housing	-	-	-	-	-
25	Board of Assessment Review	400	400	400	400	400
26	Board of Canvassers	54,000	54,000	19,000	19,000	19,000
27	Conservation Commission	16,750	16,750	17,750	17,750	17,750
28	Economic Development Commission	600	600	600	600	600
29	Land Trust Commission	3,750	3,750	4,650	4,650	4,650
30	Planning Board	3,700	3,700	3,700	4,700	4,700
31	Soil Erosion Committee	1,125	1,125	1,125	1,125	1,125
32	Zoning Board	12,170	12,170	12,170	13,170	13,170
33	Other Boards & Commissions	-	-	7,550	7,550	7,550
34	System-Wide Municipal Obligations	9,762,440	9,762,440	2,909,503	2,580,448	2,580,448
35	Municipal Debt Service	1,833,234	1,833,234	2,389,575	2,389,575	2,389,575
36	Municipal Capital Improvements	1,444,500	1,444,500	3,128,100	1,496,745	1,496,745
	Total General Fund Expenditures	69,045,313	69,159,866	76,074,675	72,285,519	72,285,519
1	Smithfield Sewer Authority	4,114,963	3,839,154	3,942,843	3,942,843	3,942,843
2	Smithfield Water Supply Board	1,880,447	1,880,447	8,258,109	2,308,109	2,308,109
3	Smithfield Ice Rink	885,938	874,148	902,579	899,452	899,452
	Total Enterprise Fund Expenditures	6,881,348	6,593,749	13,103,532	7,150,404	7,150,404
	TOTAL EXPENDITURES	\$ 75,926,661	\$ 75,753,615	\$ 89,178,207	\$ 79,435,924	\$ 79,435,924

* Beginning in Fiscal Year 2017-2018 the Town budget will reflect the allocation of benefits into departmental budgets in an effort to implement state reporting requirements.

Town of Smithfield
GENERAL FUND
BALANCE SHEET
FISCAL YEAR ENDED JUNE 30, 2016

ASSETS

Cash, Investments, and cash equivalents	\$ 16,791,878
Property taxes receivable	3,379,660
Due from other funds, entities and intergovernmental receivable	4,324,575
TOTAL ASSETS	<u>\$ 24,496,113</u>

LIABILITIES, DEFERRED INFLOW, AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$ 737,456
Due to other funds and intergovernmental payable	5,559,059
Other Liabilities	1,026,570
Total Liabilities	<u>7,323,085</u>

Deferred Inflow of Resources:

Unavailable tax and fee revenue	1,050,162
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Fund Balance:

Non-spendable	1,225,584
Restricted	30,438
Committed	7,777,967
Assigned	3,180,000
Unassigned	3,908,877
Total Fund Balance	<u>16,122,866</u>

**TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES,
AND FUND BALANCE**

\$ 24,496,113

Town of Smithfield
Summary of Debt Service to General Fund Expenditures

(Gross of Outside Revenue)

Budget	Fiscal 2018	%	Fiscal 2017	%	\$ Change	%Change
Municipal Budget	\$ 31,627,409	43.8%	\$ 30,360,484	44.0%	\$ 1,266,925	4.17%
Debt Service	<u>1,554,874</u>	<u>2.2%</u>	<u>1,084,938</u>	<u>1.6%</u>	<u>469,936</u>	<u>43.31%</u>
Total Municipal	\$ 33,182,283	45.9%	\$ 31,445,422	45.5%	\$ 1,736,861	5.52%
School Budget	\$ 38,268,535	52.9%	\$ 36,851,595	53.4%	\$ 1,416,940	3.84%
Debt Service	<u>834,701</u>	<u>1.2%</u>	<u>748,296</u>	<u>1.1%</u>	<u>86,405</u>	<u>11.55%</u>
Total School	\$ 39,103,236	54.1%	\$ 37,599,891	54.5%	\$ 1,503,345	4.00%
Operating Budget	\$ 69,895,944	96.7%	\$ 67,212,079	97.3%	\$ 2,683,865	3.99%
Debt Service	<u>2,389,575</u>	<u>3.3%</u>	<u>1,833,234</u>	<u>2.7%</u>	<u>556,341</u>	<u>30.35%</u>
Total Budget	\$ 72,285,519	100.0%	\$ 69,045,313	100.0%	\$ 3,240,206	4.69%

**Town of Smithfield
Charter Amendment Balances
Fiscal Year 2018**

Unassigned Fund Balance June 30, 2016 \$ 3,908,877

	<u>Land Trust</u>	<u>Capital Reserve Fund</u>
Cash Balance as of June 30, 2016	\$ 502,041	\$ 1,317,290
Fiscal Year '16 Designated Contributions	6,088	24,350
Cash Balance Available	<u>508,129</u>	<u>1,341,640</u>
Fiscal Year 2017 Expenditures	<u>-</u>	<u>(400,000)</u>
Estimated Cash Balance June 30, 2017	\$ 508,129	\$ 941,640
Fiscal Year Proposed 2018 Expenditures	<u>-</u>	<u>(500,000)</u>
Estimated Cash Balance June 30, 2018	<u><u>\$ 508,129</u></u>	<u><u>\$ 441,640</u></u>