

Town of Smithfield Rhode Island

2010 Adopted Operating Budget



Esmond Street Park Bridge

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

Adopted – June 11, 2009

EXHIBIT A

Tax Rate Disclosure

Town of Smithfield Budget Analyses FY 2010

Current Year-Adopted

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Real Estate	2,252,280,780	(3,635,040)	2,248,645,740
Real Estate - Frozen (Market Value)	595,449,391	(11,802,199)	583,647,192
Motor Vehicle	155,773,708	(75,191,729)	80,581,979
Tangible Property	84,610,424		84,610,424

Tax Levy		Proposed Tax Rate	Prior Year Tax Rate	Increase \$	Increase %
Real Estate	31,683,418	14.09	13.68	0.41	3.00%
Real Estate - Frozen	6,695,980				
Motor Vehicle	3,142,697	39.00	39.00	0.00	0.00%
Tangible Property	4,368,642	51.63	50.13	1.50	3.00%
	<u>45,890,738</u>				

Tax Levies	
Proposed Year Tax Levy	45,890,738
Prior Year Tax Levy	44,064,149
Levy Increase - Amount	1,826,589
Levy Increase - %	4.15%

BUDGET EXPENSES	
GROSS Budget	\$ 60,970,586
TOTAL Revenues	15,079,848
NET Budget (Tax Levy)	<u>\$ 45,890,738</u>
Current Estimated Tax Levy	<u>\$ 45,890,738</u>

EXHIBIT B
Town of Smithfield
FY 2010
Summary Comparison

	TAX RATE REAL ESTATE (1)	PERCENT INCREASE	TOTAL TAX LEVY	AMOUNT OF FUND BALANCE UTILIZED	AMOUNT FROM OTHER ESCROW FUNDS UTILIZED	TOTAL BUDGET
FY 2010 Estimated	\$ 14.09	3.00%	\$ 45,890,738	\$ -	\$ 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
FY 1997	\$ 19.90	0.00%	\$ 23,741,124	\$ 500,000	\$ 955,504	\$ 30,645,221

Note:

The town has utilized \$3,195,000 in Fund Balance and \$28,578,001 in escrow funds in prior years budgetary procedures.

- 1) The tax rate for motor vehicles remain constant at \$39.00 per thousand. The Phase out exemption is applied based on State mandates.

Town of Smithfield

GENERAL FUND

ACTUAL AND ANTICIPATED REVENUE

FY 2010

	FY 2007	FY 2008	Appropriated FY 2009	Projected FY 2009	Adopted FY 2010
<u>MISCELLANEOUS FEDERAL, STATE & LOCAL REVENUES</u>					
<u>School Aid</u>					
State Aid Schools	5,761,685	5,753,993	5,743,657	5,604,677	5,031,655
<u>State Revenues</u>					
School Housing Aid	360,104	360,434	320,000	89,017	320,000
General State Aid	1,881,701	1,607,243	1,582,733	-	-
Payment-in-lieu of Taxes - University	437,602	437,602	466,237	466,237	457,147
Telephone Tax	203,327	200,658	200,658	200,658	180,989
Hotel/ Meals Tax	548,358	557,728	475,000	475,000	495,184
Grants	-	-	-	-	-
Motor Vehicle Phase-out	3,576,955	3,537,577	3,600,000	3,542,318	3,600,000
<u>Federal Aid</u>					
Emergency Management Reimbursement	2,000	2,000	2,000	2,000	2,000
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	327,020	266,533	473,500	473,500	213,500
Departmental Revenue	107,335	77,892	-	-	-
Local Miscellaneous	36,794	266,696	40,000	40,000	40,000
Licenses, Fees and Permits	1,493,774	841,184	680,000	680,000	460,000
Impact Fees	-	-	-	-	19,000
Interest on Invested Funds	480,547	498,802	250,000	250,000	220,000
Interest on Taxes	210,140	283,445	220,000	220,000	240,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	3,863,164	2,870,090	3,820,444	3,820,444	3,500,373
<u>Fund Balance</u>					
Undesignated Fund Bal. Approp. - School	-	-	-	610,554	300,000
Restricted Fund Bal. Approp. - School	-	-	-	282,318	-
Undesignated Fund Bal. Approp. - Town	-	-	-	-	-
Transfers from Fund Balance	1,765,113	2,030,154	-	2,372,372	-
Total Miscellaneous Revenue	21,055,619	19,592,031	17,874,229	19,129,095	15,079,848
<u>Local Property Tax Revenues</u>					
Local Taxes (Tax Levy)	39,667,404	42,551,567	43,664,560	43,664,560	45,890,738
REVENUES	\$ 60,723,023	\$ 62,143,598	\$ 61,538,789	\$ 62,793,655	\$ 60,970,586

Town of Smithfield

GENERAL FUND

SUMMARY OF REVENUE, TRANSFERS

AND EXPENDITURES ON *BUDGETARY BASIS*

FY 2010

	FY 2007 ¹	FY 2008 ¹	Appropriated FY 2009	Projected FY 2009	Adopted FY 2010
REVENUE AND TRANSFERS:					
School State Aid	\$ 5,761,685	\$ 5,753,993	\$ 5,743,657	\$ 5,604,677	\$ 5,031,655
School Receipts - Miscellaneous	327,020	266,533	473,500	473,500	213,500
Property Taxes	39,667,404	42,551,567	43,664,560	43,664,560	45,890,738
Intergovernmental Revenue	7,008,047	6,701,242	6,644,628	4,773,230	5,053,320
Licenses, Fees and Permits	1,493,774	841,184	680,000	680,000	460,000
Departmental Revenue	109,335	79,892	2,000	2,000	2,000
Miscellaneous	727,481	1,048,943	510,000	510,000	519,000
Transfers from Fund Balance ²	1,765,113	2,030,154	-	2,372,372	-
Undesignated Fund Bal. Approp. - Town	-	-	-	-	-
Undesignated Fund Bal. Approp. - School	-	-	-	610,554	300,000
Restricted Fund Bal. Approp. - School	-	-	-	282,318	-
Revenue for Capital Exp. and Operations	3,863,164	2,870,090	3,820,444	3,820,444	3,500,373
Total Revenue and Transfers	60,723,023	62,143,598	61,538,789	62,793,655	60,970,586
EXPENDITURES:					
General Government	2,547,269	3,211,599	2,745,502	2,728,403	2,724,923
Public Safety	7,968,238	8,657,691	8,815,421	8,811,710	8,976,654
Public Works	2,743,539	3,146,421	3,129,024	3,087,024	3,174,694
Public Health and Assistance	38,160	39,475	39,675	39,675	36,175
Recreation and Senior Center	673,038	778,069	768,896	768,746	780,152
Libraries	1,025,924	1,100,959	1,156,009	1,156,008	1,187,734
Education	28,675,379	30,706,973	32,333,450	33,226,322	32,437,157
Miscellaneous	6,753,481	8,701,499	8,302,890	8,143,790	8,513,960
Debt Service	2,355,875	4,245,065	3,125,700	3,125,700	2,274,275
Municipal Capital Improvements	3,420,119	1,226,535	1,122,221	817,100	864,861
Total Expenditures	56,201,022	61,814,286	61,538,789	61,904,478	60,970,586
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS	\$ 4,522,001	329,312	\$ 0	\$ 889,177	\$ 0

Note: 1. FY 2007 and 2008 are audited amounts.
2. RUB = Reappropriated Unexpended Balance

Town of Smithfield

GENERAL FUND

Revenue Detail Summary FY 2010

ANTICIPATED REVENUE - FUND	Adopted FY2010
<u>Miscellaneous Federal, State & Local Revenue</u>	
<u>State Revenues</u>	
School Housing Aid	\$ 320,000
General State Aid	-
Payment -in-Lieu of Taxes- University	457,147
Telephone Tax	180,989
Hotel Tax / Meals Tax	495,184
Motor Vehicle Phase-out	3,600,000
Total - State Revenues:	5,053,320
<u>Federal Aid</u>	
Emergency Management Reimbursement	2,000
Total - Federal Revenues:	2,000
<u>Local - Non-Property Tax Revenue</u>	
Local Miscellaneous - Town	500,000
Local Miscellaneous - School	213,500
Undesignated Fund Bal. Approp. - School	300,000
Impact Fees	19,000
Interest on Invested Funds	220,000
Interest on Taxes	240,000
Total - Local Miscellaneous:	1,492,500
Total - Federal, State & Local Revenues	6,547,820
<u>Revenue for Capital Expenditures and Operations</u>	
Soil Performance	50,000
Operational Encumbrance	592,000
Building Maintenance	12,087
Inspection Fees	150,000
Review Fees	50,000
Encumbrance	400,000
Highway Drainage	30,000
Sewer Enterprise Fund	300,000
Rescue Billing Fund	400,000
Police Capital Equipment Escrow Fund	144,361
Water Enterprise Fund	200,000
Capital Reserve Fund	300,000
Sewer Enterprise Debt Reserve Fund	871,925
Total Revenue - Capital Expenditures and Operations	3,500,373
<u>School Revenues - State Aid</u>	
State Aid School	5,031,655
<u>Local Property Tax Revenues</u>	
Local Taxes (Tax Levy)	45,890,738
TOTAL - ANTICIPATED REVENUE	\$ 60,970,586

Town of Smithfield

GENERAL FUND & ENTERPRISE FUNDS

EXPENDITURES - SUMMARY BY DEPARTMENT FY 2010

	Department	FY 2007	FY 2008	FY 2009 Appropriation	FY 2009 Projected	FY 2009-2010 Adopted
1	Building Official	295,038	382,232	304,614	304,614	309,560
2	Treasurer-Tax Collector	408,469	459,644	486,409	486,409	481,972
3	Tax Assessor	180,470	190,809	201,345	199,045	202,183
4	Fire Department	3,975,454	4,419,107	4,358,263	4,354,552	4,438,820
5	East Smithfield Library	395,540	424,469	445,694	445,693	457,885
6	Greenville Library	630,384	676,490	710,315	710,315	729,849
7	Recreation Department	122,486	161,552	136,988	136,988	137,466
8	Senior Center Department	245,164	304,245	318,103	318,103	322,539
9	East Smithfield Neighborhood Center	18,870	18,870	19,840	19,840	20,387
10	Planning and Economic Development	134,970	125,212	172,130	166,680	163,405
11	Police Department	3,891,082	4,131,682	4,345,544	4,345,544	4,421,564
12	Animal Control	101,702	106,902	111,614	111,614	116,270
13	Public Works	2,743,539	3,146,421	3,129,024	3,087,024	3,174,694
14	Town Engineer	223,206	453,976	287,993	287,432	265,323
15	Parks	286,518	293,402	293,965	293,815	299,760
16	School Department	28,675,379	30,706,973	32,333,450	33,226,322	32,437,157
17	Town Clerk	282,370	277,841	290,837	290,023	288,683
18	Town Manager	245,604	231,358	251,010	250,710	253,507
19	Town Hall	174,587	301,244	191,220	191,220	200,200
20	Welfare Dept./Gen. Public Assistance	5,849	6,070	6,675	6,675	6,675
21	Emergency Management Agency	25,042	8,219	8,670	8,670	8,670
22	Legislative and Policy	497,222	703,542	473,300	472,300	486,500
23	Town-Aided Programs	101,306	102,400	102,400	102,400	107,400
24	Board of Affordable Housing	1,375	1,650	1,650	1,600	1,600
25	Board of Assessment Review	2,135	2,400	2,500	2,400	2,800
26	Board of Canvassers	34,689	27,183	23,700	23,700	13,700
27	Conservation Commission	16,096	16,926	18,050	16,550	17,350
28	Economic Development Commission	1,563	2,866	4,620	2,800	2,800
29	Land Trust Commission	3,301	2,375	5,250	4,450	5,500
30	Planning Board	5,901	5,988	6,300	4,540	4,500
31	Sewer Board of Review	-	-	200	-	200
32	Soil Erosion Committee	750	1,121	1,500	1,125	1,500
33	Zoning Board	14,481	17,014	14,205	14,135	14,970
34	System-Wide Municipal Obligations	6,684,486	8,632,504	8,233,490	8,074,390	8,436,060
35	Municipal Debt Service	2,355,875	4,245,065	3,125,700	3,125,700	2,274,275
36	Municipal Capital Improvements	3,420,119	1,226,535	1,122,221	817,100	864,861
	Total General Fund Expenditures	56,201,022	61,814,286	61,538,789	61,904,478	60,970,586
1	Smithfield Sewer Authority	3,353,395	3,377,703	4,156,815	4,111,071	4,812,965
2	Smithfield Water Supply Board	1,000,214	1,102,921	1,955,658	1,335,766	2,300,618
3	Smithfield Ice Rink	696,348	600,635	869,947	699,100	840,948
	Total Enterprise Fund Expenditures	5,049,957	5,081,259	6,982,420	6,145,937	7,954,530
	TOTAL EXPENDITURES	\$ 61,250,979	\$ 66,895,545	\$ 68,521,209	\$ 68,050,415	\$ 68,925,116

TOWN OF SMITHFIELD

GENERAL FUND

ADOPTED CAPITAL IMPROVEMENT PROJECTS

FY 2010

FIRE DEPARTMENT		
Engine #38 (payment 5 of 7)	\$ 55,500	
Ladder truck (payment 1 of 7)	64,000	
Administrative Vehicle	33,000	
ALS Medic Unit (payment 2 of 5)	35,000	
Communications Link	35,000	
Total Fire Department	\$ 222,500	
 POLICE DEPARTMENT		
Police Vehicles	\$ 109,511	
Architectural and Engineering (Police Station Expansion)	34,850	
Total Police Department	\$ 144,361	
 Parks Department		
18' Electric Gate	\$ 4,500	
Commerical Tractor w/ Attachments	25,000	
Infield Groomer	19,000	
Total Parks Department	\$ 48,500	
 PUBLIC WORKS DEPARTMENT		
18,000 GVW Dump w/Plow	\$ 55,000	
Line Striping Machine	5,500	
Total Public Works Department	\$ 60,500	
 TOWN HALL		
GIS	\$ 50,000	
New/Used Vehicles	10,000	
Land Purchase	110,000	
Town Hall Building Renovation	10,000	
Total Town Hall	\$ 180,000	
 LEGISLATIVE AND POLICY		
Computer Hardware/Software	\$ 50,000	
Greenville Manner Security	14,000	
Stillwater Road Culvert	100,000	
RIPDES Phase II Storm Water Program	25,000	
Total Legislative and Policy	\$ 189,000	
 OTHER MUNICIPAL OBLIGATIONS		
Various Capital Item Replacements	\$ 20,000	
Total Other Municipal Obligations	\$ 20,000	
 PROPOSED CAPITAL IMPROVEMENT PROJECTS		
	\$ 864,861	
 LESS: REVENUE TOWARD PROJECTS		
Police Department Equipment Account	\$ 144,361	
Fire Department - Rescue Billing	222,500	
Impact Fees	14,000	
Capital Reserve Fund	300,000	
Total Revenue/Grants Toward Projects	\$ 680,861	
 TOTAL PROPOSED CAPITAL IMPROVEMENT PROJECTS		
LESS REVENUE TOWARDS PROJECTS		
	\$ 184,000	

Town of Smithfield

GENERAL FUND & ENTERPRISE FUNDS

SUMMARY OF FY 2009 APPROPRIATED and FY 2010 ADOPTED

OPERATING EXPENDITURES BY DEPARTMENT

FY 2010

	Department	FY 2009 Appropriation	FY 2009-2010 Requested	FY 2009-2010 Adopted	Percentage Change
1	Building Official	304,614	328,588	309,560	1.62%
2	Treasurer-Tax Collector	486,409	496,583	481,972	-0.91%
3	Tax Assessor	201,345	205,616	202,183	0.42%
4	Fire Department	4,358,263	4,578,447	4,438,820	1.85%
5	East Smithfield Library	445,694	465,081	457,885	2.74%
6	Greenville Library	710,315	744,856	729,849	2.75%
7	Recreation Department	136,988	137,466	137,466	0.35%
8	Senior Center Department	318,103	327,231	322,539	1.39%
9	East Smithfield Neighborhood Center	19,840	23,390	20,387	2.76%
10	Planning and Economic Development	172,130	163,405	163,405	-5.07%
11	Police Department	4,345,544	4,773,404	4,421,564	1.75%
12	Animal Control	111,614	118,848	116,270	4.17%
13	Public Works	3,129,024	3,403,909	3,174,694	1.46%
14	Town Engineer	287,993	302,252	265,323	-7.87%
15	Parks	293,965	315,341	299,760	1.97%
16	School Department	32,333,450	34,794,514	32,437,157	0.32%
17	Town Clerk	290,837	293,312	288,683	-0.74%
18	Town Manager	251,010	253,507	253,507	0.99%
19	Town Hall	191,220	211,200	200,200	4.70%
20	Welfare Dept./Gen. Public Assistance	6,675	6,675	6,675	0.00%
21	Emergency Management Agency	8,670	8,670	8,670	0.00%
22	Legislative and Policy	473,300	481,500	486,500	2.79%
23	Town-Aided Programs	102,400	115,300	107,400	4.88%
24	Board of Affordable Housing	1,650	1,600	1,600	-3.03%
25	Board of Assessment Review	2,500	2,800	2,800	12.00%
26	Board of Canvassers	23,700	13,700	13,700	-42.19%
27	Conservation Commission	18,050	17,350	17,350	-3.88%
28	Economic Development Commission	4,620	2,800	2,800	-39.39%
29	Land Trust Commission	5,250	7,450	5,500	4.76%
30	Planning Board	6,300	4,500	4,500	-28.57%
31	Sewer Board of Review	200	200	200	0.00%
32	Soil Erosion Committee	1,500	1,500	1,500	0.00%
33	Zoning Board	14,205	18,000	14,970	5.39%
34	System-Wide Municipal Obligations	8,233,490	8,733,100	8,436,060	2.46%
35	Municipal Debt Service	3,125,700	3,049,275	2,274,275	-27.24%
36	Municipal Capital Improvements	1,122,221	953,666	864,861	-22.93%
	Total General Fund Expenditures	61,538,789	65,355,036	60,970,586	-0.92%
1	Smithfield Sewer Authority	4,156,815	4,812,965	4,812,965	15.78%
2	Smithfield Water Supply Board	1,955,658	2,275,618	2,300,618	17.64%
3	Smithfield Ice Rink	869,947	840,948	840,948	-3.33%
	Total Enterprise Fund Expenditures	6,982,420	7,929,530	7,954,530	
	TOTAL EXPENDITURES	\$ 68,521,209	\$ 73,284,566	\$ 68,925,116	0.59%

Town of Smithfield

GENERAL FUND

BALANCE SHEET June 30, 2008

ASSETS

Cash, Investments, and cash equivalents	\$ 15,252,140
Property taxes receivable	3,416,407
Due from other funds, entities and intergovernmental receivable	4,199,601
TOTAL ASSETS	\$ 22,868,148

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$ 762,574
Due to other funds and intergovernmental payable	7,401,859
Deferred revenue - taxes	573,009
Other Liabilities	220,691
Total Liabilities	8,958,133

Fund Balance:

Reserved	5,945,301
Unreserved: Designated	4,887,774
Unreserved: Undesignated	3,076,940
Total Fund Balance	13,910,015

TOTAL LIABILITIES AND FUND BALANCE	\$ 22,868,148
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Town of Smithfield
Summary of Debt Service to General Fund Expenditures

(Gross of Outside Revenue)

Budget	Fiscal 2010	%	Fiscal 2009	%	\$ Change	%Change
Municipal Budget	\$ 26,259,154	43.1%	\$ 26,079,639	42.4%	\$ 179,515	0.69%
Debt Service	<u>\$ 499,416</u>	<u>0.8%</u>	<u>\$ 1,311,484</u>	<u>2.1%</u>	<u>\$ (812,068)</u>	<u>-61.92%</u>
Total Municipal	\$ 26,758,570	43.9%	\$ 27,391,123	44.5%	\$ (632,553)	-2.31%
School Budget	\$ 32,437,157	53.2%	\$ 32,333,450	52.5%	\$ 103,707	0.32%
Debt Service	<u>\$ 902,934</u>	<u>1.5%</u>	<u>\$ 937,716</u>	<u>1.5%</u>	<u>\$ (34,782)</u>	<u>-3.71%</u>
Total School	\$ 33,340,091	54.7%	\$ 33,271,166	54.1%	\$ 68,925	0.21%
WWTP Debt Service	\$ 871,925	1.4%	\$ 876,500	1.4%	\$ (4,575)	-0.52%
Operating Budget	\$ 58,696,311	96.3%	\$ 58,413,089	94.9%	\$ 283,222	0.48%
Debt Service	<u>\$ 2,274,275</u>	<u>3.7%</u>	<u>\$ 3,125,700</u>	<u>5.1%</u>	<u>\$ (851,425)</u>	<u>-27.24%</u>
Total Budget	\$ 60,970,586	100.0%	\$ 61,538,789	100.0%	\$ (568,203)	-0.92%

**Town of Smithfield
Charter Amendment Balances
Budget FY 2010**

Undesignated Fund Balance June 30, 2008 \$ 3,076,940

	<u>Land Trust</u>	<u>Capital Reserve Fund</u>
Cash Balance as of June 30, 2008	\$ 494,207	\$ 338,877
Fiscal Year '08 Designated Contributions	<u>\$ 212,774</u>	<u>\$ 428,933</u>
Cash Balance Available	\$ 706,981	\$ 767,810
Fiscal Year 2009 Expenditures	<u>\$ -</u>	<u>\$ (300,000)</u>
Estimated Cash Balance June 30, 2009	\$ 706,981	\$ 467,810
Fiscal Year Proposed 2010 Expenditures	<u>\$ -</u>	<u>\$ (300,000)</u>
Estimated Cash Balance June 30, 2010	<u><u>\$ 706,981</u></u>	<u><u>\$ 167,810</u></u>