

# Town of Smithfield Rhode Island

## 2014 OPERATING BUDGET FINANCIAL TOWN MEETING APPROVED: JUNE 13, 2013



Stillwater Reservoir

### **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](http://www.smithfieldri.com)

# EXHIBIT A-1

## Tax Rate Disclosure

### Town of Smithfield Budget Analyses FY 2013-2014

#### Current Year - Town Council Recommended

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Real Estate	1,795,734,013	(3,691,888)	1,792,042,125
Real Estate - Frozen (Market Value)	496,178,040	(13,857,720)	482,320,320
Motor Vehicle	198,543,641	(31,871,088)	166,672,553
Tangible Property	96,674,240	(2,514,741)	94,159,499

Tax Levy	Proposed Tax Rate	Revaluation Adjusted Prior Year Tax Rate	Increase \$	Increase %	
Real Estate	31,396,578	17.52	17.19	0.33	1.92%
Real Estate - Frozen	7,950,845				
Motor Vehicle	6,500,230	39.00	39.00	0.00	0.00%
Tangible Property	5,749,781	61.06	59.91	1.15	1.93%
	<u>51,597,433</u>				

Tax Levies	
Proposed Year Tax Levy	51,597,433
Prior Year Tax Levy	50,485,821

Levy Increase - Amount	1,111,612
Levy Increase - %	2.20%

BUDGET EXPENSES	
GROSS Budget	\$63,182,217
TOTAL Revenues	11,584,784

NET Budget (Tax Levy)	<u>\$51,597,433</u>
-----------------------	---------------------

<b>Current Estimated Tax Levy</b>	<u><u>\$51,597,433</u></u>
-----------------------------------	----------------------------

## EXHIBIT A-2

### *Tax Rate Disclosure*

### **Town of Smithfield Budget Analyses FY 2013-2014**

#### **Current Year - Town Council Recommended**

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Real Estate	1,795,734,013	(3,691,888)	1,792,042,125
Real Estate - Frozen (Market Value)	496,178,040	(13,857,720)	482,320,320
Motor Vehicle	198,543,641	(31,871,088)	166,672,553
Tangible Property	96,674,240	(2,514,741)	94,159,499

Tax Levy	Proposed Tax Rate	Prior Year Tax Rate
Real Estate	31,396,578	17.52
Real Estate - Frozen	7,950,845	
Motor Vehicle	6,500,230	39.00
Tangible Property	5,749,781	61.06
	<u>51,597,433</u>	58.55

Tax Levies	
Proposed Year Tax Levy	51,597,433
Prior Year Tax Levy	50,485,821
Levy Increase - Amount	1,111,612
Levy Increase - %	2.20%

<b>BUDGET EXPENSES</b>	
GROSS Budget	\$63,182,217
TOTAL Revenues	11,584,784
NET Budget (Tax Levy)	<u>\$51,597,433</u>
<b>Current Estimated Tax Levy</b>	<u>\$51,597,433</u>

**EXHIBIT B**  
**Town of Smithfield**  
**FY 2014**  
**Summary Comparison**

	TAX RATE REAL ESTATE (1)	PERCENT RATE INCREASE	TOTAL TAX LEVY	AMOUNT OF FUND BALANCE UTILIZED	AMOUNT FROM OTHER ESCROW FUNDS UTILIZED	TOTAL BUDGET
<b>FY 2014 Estimated (3)</b>	\$ 17.52	1.92%	\$ 51,597,433	\$ 550,000	\$ 2,679,182	\$ 63,182,217
<b>FY 2013</b>	\$ 16.02	1.07%	\$ 49,887,161	\$ 656,744	\$ 3,346,375	\$ 62,048,443
<b>FY 2012</b>	\$ 15.85	1.67%	\$ 48,664,778	\$ 450,000	\$ 4,661,500	\$ 61,942,487
<b>FY 2011 Revaluation</b>	\$ 15.59	11.52% (2)	\$ 48,233,106	\$ 850,000	\$ 3,818,674	\$ 60,619,089
<b>FY 2010</b>	\$ 13.98	2.19%	\$ 46,156,583	\$ -	\$ 3,500,373	\$ 60,970,586
<b>FY 2009</b>	\$ 13.68	3.40%	\$ 44,064,149	\$ -	\$ 3,820,444	\$ 61,538,789
<b>FY 2008 Revaluation</b>	\$ 13.23	5.19%	\$ 41,966,249	\$ -	\$ 2,375,833	\$ 58,235,323
<b>FY 2007</b>	\$ 15.40	4.90%	\$ 39,873,408	\$ -	\$ 2,217,704	\$ 54,947,763
<b>FY 2006</b>	\$ 14.68	5.23%	\$ 37,721,249	\$ -	\$ 2,198,266	\$ 51,766,323
<b>FY 2005 Revaluation</b>	\$ 13.95	5.50%	\$ 35,369,460	\$ -	\$ 2,334,444	\$ 49,264,872
<b>FY 2004</b>	\$ 21.40	8.74%	\$ 33,020,550	\$ -	\$ 3,331,472	\$ 48,100,401
<b>FY 2003</b>	\$ 19.68	5.47%	\$ 32,372,871	\$ -	\$ 1,647,627	\$ 44,336,416
<b>FY 2002 Revaluation</b>	\$ 18.66	0.00%	\$ 29,800,739	\$ 100,000	\$ 1,040,000	\$ 40,622,741
<b>FY 2001</b>	\$ 22.40	0.00%	\$ 27,891,542	\$ -	\$ 1,314,000	\$ 38,183,918
<b>FY 2000</b>	\$ 22.40	9.75%	\$ 27,754,385	\$ -	\$ 971,500	\$ 36,236,885
<b>FY 1999</b>	\$ 20.41	2.56%	\$ 25,521,694	\$ 1,220,000	\$ 1,413,334	\$ 34,374,592
<b>FY 1998</b>	\$ 19.90	0.00%	\$ 24,391,296	\$ 1,375,000	\$ 1,457,500	\$ 33,429,754
<b>FY 1997</b>	\$ 19.90	0.00%	\$ 23,741,124	\$ 500,000	\$ 955,504	\$ 30,645,221

**Notes:**

The town has utilized \$5,151,744 in Fund Balance and \$40,404,550 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 REVENUE, TRANSFERS**  
**AND EXPENDITURES ON BUDGETARY BASIS**  
**FY 2014**

	FY 2011 <sup>1</sup>	FY 2012 <sup>1</sup>	Appropriated FY 2013	Projected FY 2013	Town Council FY 2014	FTM Approved FY 2014
<b>REVENUE AND TRANSFERS:</b>						
School State Aid	\$ 4,735,789	\$ 4,734,817	\$ 4,989,855	\$ 4,989,855	\$ 4,927,615	\$ 4,927,615
School Receipts - Miscellaneous	283,656	360,844	350,000	350,000	350,000	350,000
Property Taxes	48,081,769	49,180,933	49,887,161	49,887,161	51,597,433	51,597,433
Intergovernmental Revenue	1,908,982	2,140,210	1,784,488	1,784,488	1,965,987	1,965,987
Licenses, Fees and Permits	804,689	844,967	460,000	460,000	460,000	460,000
Departmental Revenue	354,035	229,297	52,000	52,000	52,000	52,000
Miscellaneous	542,989	673,026	521,820	521,820	600,000	600,000
Transfers from Fund Balance	3,326,468	3,342,361	656,744	656,744	550,000	550,000
Undesignated Fund Bal. Approp. - Town	-	-	-	-	-	-
Undesignated Fund Bal. Approp. - School	-	-	-	-	-	-
Restricted Fund Bal. Approp. - School	-	-	-	-	-	-
Revenue for Capital Exp. and Operations	3,121,840	3,659,995	3,346,375	3,346,375	2,754,182	2,679,182
<b>Total Revenue and Transfers</b>	<b>\$ 63,160,217</b>	<b>\$ 65,166,450</b>	<b>\$ 62,048,443</b>	<b>\$ 62,048,443</b>	<b>\$ 63,257,217</b>	<b>\$ 63,182,217</b>
<b>EXPENDITURES:</b>						
General Government	\$ 2,361,098	\$ 2,460,082	\$ 2,557,073	\$ 2,427,393	\$ 2,478,809	\$ 2,478,809
Public Safety	9,008,375	9,193,014	9,087,793	9,087,704	9,319,276	9,319,276
Public Works	2,978,807	2,807,596	3,237,195	3,230,530	3,362,219	3,362,219
Public Health and Assistance	39,171	35,450	30,205	30,205	26,495	26,495
Recreation and Senior Center	753,732	739,640	738,255	722,479	738,465	738,465
Libraries	1,187,734	1,187,734	1,187,734	1,187,734	1,217,734	1,217,734
Education	32,437,157	32,587,390	32,581,004	32,584,100	32,544,732	32,544,732
Miscellaneous	7,775,737	7,884,813	9,085,671	9,007,240	9,913,219	9,913,219
Debt Service	2,718,561	2,663,020	2,639,644	2,609,644	1,926,268	1,926,268
Municipal Capital Improvements	281,228	958,043	903,869	850,804	1,730,000	1,655,000
<b>Total Expenditures</b>	<b>\$ 59,541,600</b>	<b>\$ 60,516,782</b>	<b>\$ 62,048,443</b>	<b>\$ 61,737,833</b>	<b>\$ 63,257,217</b>	<b>\$ 63,182,217</b>
<b>EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS <sup>2</sup></b>	<b>\$ 3,618,617</b>	<b>\$ 4,649,668</b>	<b>\$ 0</b>	<b>\$ 310,610</b>	<b>\$ 0</b>	<b>\$ 0</b>

Note: 1. FY 2011 and 2012 are audited amounts.  
2. RUB = Reappropriated Unexpended Balance

## Town of Smithfield

### GENERAL FUND

#### ACTUAL AND FTM APPROVED REVENUE FY 2014

	FY 2011	FY 2012	Appropriated FY 2013	Projected FY 2013	Town Council FY 2014	FTM Approved FY 2014
<b><u>MISCELLANEOUS FEDERAL, STATE &amp; LOCAL REVENUES</u></b>						
<u>School Aid</u>						
State Aid Schools	4,735,789	4,734,817	4,989,855	4,989,855	4,927,615	4,927,615
<u>State Revenues</u>						
School Housing Aid	324,572	319,778	240,000	240,000	200,000	200,000
General State Aid	-	-	-	-	-	-
Payment-in-lieu of Taxes - University	454,064	558,237	497,162	497,162	507,089	507,089
Telephone Tax	223,182	241,202	241,202	241,202	257,910	257,910
Hotel/ Meals Tax	632,104	669,119	524,188	524,188	726,366	726,366
Grants	-	77,252	-	-	-	-
Motor Vehicle Phase-out	275,060	274,622	281,936	281,936	274,622	274,622
<u>Federal Aid</u>						
Emergency Management Reimbursement	2,000	2,000	2,000	2,000	2,000	2,000
Federal Stabilization / Jobs Bill - School	174,247	227,297	-	-	-	-
<u>Local - Non-Property Tax Revenue</u>						
School Miscellaneous	283,656	360,844	350,000	350,000	350,000	350,000
Departmental Revenue	177,788	-	50,000	50,000	50,000	50,000
Local Miscellaneous	110,475	69,648	40,000	40,000	40,000	40,000
Licenses, Fees and Permits	804,689	844,967	460,000	460,000	460,000	460,000
Impact Fees	60,000	235,000	141,820	141,820	270,000	270,000
Interest on Invested Funds	53,039	31,418	100,000	100,000	50,000	50,000
Interest on Taxes	319,475	336,960	240,000	240,000	240,000	240,000
<u>Revenue for Capital Exp. and Operations</u>						
Revenue for Capital Exp. and Operations	3,121,840	3,659,995	3,346,375	3,346,375	2,754,182	2,679,182
<u>Fund Balance</u>						
Undesignated Fund Bal. Approp. - School			-	-	-	-
Restricted Fund Bal. Approp. - School			-	-	-	-
Undesignated Fund Bal. Approp. - Town			-	-	-	-
Transfers from Fund Balance	3,326,468	3,342,361	656,744	656,744	550,000	550,000
<b>Total Miscellaneous Revenue</b>	<b>15,078,448</b>	<b>15,985,517</b>	<b>12,161,282</b>	<b>12,161,282</b>	<b>11,659,784</b>	<b>11,584,784</b>
<u>Local Property Tax Revenues</u>						
Local Taxes (Tax Levy)	48,081,769	49,180,933	49,887,161	49,887,161	51,597,433	51,597,433
<b>TOTAL - ACTUAL AND ANTICIPATED REVENUES</b>	<b>\$ 63,160,217</b>	<b>\$ 65,166,450</b>	<b>\$ 62,048,443</b>	<b>\$ 62,048,443</b>	<b>\$ 63,257,217</b>	<b>\$ 63,182,217</b>

# Town of Smithfield

## GENERAL FUND

### Revenue Detail Summary Fiscal Year 2013-2014

ANTICIPATED REVENUE - FUND	FTM APPROVED FY 2013 - 2014	
<b><u>Miscellaneous Federal, State &amp; Local Revenue</u></b>		
<u>State Revenues</u>		
School Housing Aid	\$ 200,000	
Payment -in-Lieu of Taxes- University	507,089	
Telephone Tax	257,910	
Hotel Tax / Meals Tax	726,366	
Motor Vehicle Phase-out	274,622	
Total - State Revenues:		1,965,987
<u>Federal Aid</u>		
Emergency Management Reimbursement	2,000	
Total - Federal Revenues:		2,000
<u>Local - Non-Property Tax Revenue</u>		
Local Miscellaneous - Town	550,000	
Local Miscellaneous - School	350,000	
Impact Fees	270,000	
Reserve for Future Tax Assessments	550,000	
Interest on Invested Funds	50,000	
Interest on Taxes	240,000	
Total - Local Miscellaneous:		2,010,000
<b>Total - Federal, State &amp; Local Revenues</b>		<b>3,977,987</b>
<b><u>Revenue for Capital Expenditures and Operations</u></b>		
Encumbrance	192,182	
Sewer Enterprise Fund	300,000	
Rescue Billing Fund	808,000	
Police Capital Equipment Escrow Fund	154,000	
Water Enterprise Fund	200,000	
Capital Reserve Fund	325,000	
Municipal Contingency	700,000	
<b>Total Revenue - Capital Expenditures and Operations</b>		<b>2,679,182</b>
<b><u>School Revenues - State Aid</u></b>		
State Aid School		4,927,615
<b><u>Local Property Tax Revenues</u></b>		
Local Taxes (Tax Levy)		51,597,433
<b>TOTAL - ANTICIPATED REVENUE</b>		<b>\$ 63,182,217</b>

# Town of Smithfield

## GENERAL FUND & ENTERPRISE FUNDS

### EXPENDITURES - SUMMARY BY DEPARTMENT

FY 2014

Department	FY 2011	FY 2012	FY 2013 Appropriation	FY 2013-2014 Request	FY 2013-2014 Town Manager's	FY 2013-2014 Town Council	FY 2013-2014 FTM Approved
1 Building Official	203,475	215,235	297,805	297,805	295,852	295,852	295,852
2 Treasurer-Tax Collector	447,244	526,864	454,457	457,705	434,959	434,959	434,959
3 Tax Assessor	198,004	173,127	196,508	197,033	178,724	178,724	178,724
4 Fire Department	4,505,957	4,642,255	4,506,789	4,772,370	4,597,874	4,675,874	4,675,874
5 East Smithfield Library	457,885	457,885	457,885	491,294	457,885	472,885	472,885
6 Greenville Library	729,849	729,849	729,849	782,320	729,849	744,849	744,849
7 Recreation Department	94,613	92,253	92,279	92,279	92,086	92,086	92,086
8 Senior Center Department	310,601	298,595	319,699	338,415	310,702	310,702	310,702
9 East Smithfield Neighborhood Center	19,978	19,979	19,979	22,460	19,979	19,979	19,979
10 Planning and Economic Development	142,603	132,590	148,771	152,238	148,771	148,771	148,771
11 Police Department	4,390,778	4,438,760	4,463,544	4,562,260	4,525,279	4,525,279	4,525,279
12 Animal Control	111,640	112,000	117,460	118,123	118,123	118,123	118,123
13 Public Works	2,978,807	2,807,596	3,237,195	3,882,819	3,362,219	3,362,219	3,362,219
14 Parks	328,539	328,813	306,298	317,698	315,697	315,697	315,697
15 Town Engineer	157,649	145,416	186,941	182,945	180,665	180,665	180,665
16 School Department	32,437,157	32,587,390	32,581,004	33,644,417	32,844,732	32,544,732	32,544,732
17 Town Clerk	252,977	242,190	273,651	285,886	246,552	246,552	246,552
18 Town Manager	248,192	244,850	248,373	265,360	251,040	251,040	251,040
19 Town Hall	136,702	137,165	195,700	219,200	203,200	203,200	203,200
20 Welfare Dept./Gen. Public Assistance	7,434	7,450	6,355	7,538	8,495	8,495	8,495
21 Emergency Management Agency	7,702	8,537	8,497	56,377	8,877	8,877	8,877
22 Legislative and Policy	498,957	593,868	467,900	542,900	467,900	467,900	467,900
23 Town-Aided Programs	100,732	102,484	93,290	103,584	68,480	68,480	68,480
24 Board of Affordable Housing	125	-	600	600	600	600	600
25 Board of Assessment Review	2,475	-	2,800	2,800	2,800	2,800	2,800
26 Board of Canvassers	29,571	9,722	32,500	17,500	16,300	16,300	16,300
27 Conservation Commission	15,209	14,150	17,000	17,000	17,000	17,000	17,000
28 Economic Development Commission	1,384	1,239	2,250	2,250	2,250	2,250	2,250
29 Land Trust Commission	2,064	2,297	3,625	3,625	3,625	3,625	3,625
30 Planning Board	2,317	2,418	4,200	4,200	4,200	4,200	4,200
31 Sewer Board of Review	-	-	200	200	200	200	200
32 Soil Erosion Committee	500	250	1,125	1,125	1,125	1,125	1,125
33 Zoning Board	13,946	10,164	14,170	14,170	14,170	14,170	14,170
34 System-Wide Municipal Obligations	7,706,742	7,810,329	9,016,231	9,648,493	9,412,739	9,862,739	9,862,739
35 Municipal Debt Service	2,718,561	2,663,020	2,639,644	2,176,268	1,926,268	1,926,268	1,926,268
36 Municipal Capital Improvements	281,228	958,043	903,869	2,608,000	1,730,000	1,730,000	1,655,000
<b>Total General Fund Expenditures</b>	<b>59,541,600</b>	<b>60,516,782</b>	<b>62,048,442</b>	<b>66,289,257</b>	<b>62,999,217</b>	<b>63,257,217</b>	<b>63,182,217</b>
1 Smithfield Sewer Authority	3,807,152	3,741,654	4,639,888	4,646,066	4,296,066	4,296,066	4,296,066
2 Smithfield Water Supply Board	1,414,814	1,427,768	1,425,000	2,066,257	2,066,257	2,066,257	2,066,257
3 Smithfield Ice Rink	617,141	613,405	725,069	719,906	716,110	716,110	716,110
<b>Total Enterprise Fund Expenditures</b>	<b>5,839,106</b>	<b>5,782,827</b>	<b>6,789,956</b>	<b>7,432,229</b>	<b>7,078,433</b>	<b>7,078,433</b>	<b>7,078,433</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 65,380,706</b>	<b>\$ 66,299,609</b>	<b>68,838,398</b>	<b>\$ 73,721,486</b>	<b>70,077,650</b>	<b>\$ 70,335,650</b>	<b>\$ 70,260,650</b>



**TOWN OF SMITHFIELD**  
**GENERAL FUND**  
**CAPITAL IMPROVEMENT PROJECTS**  
**FY 2014**

<b>FIRE DEPARTMENT</b>	
Radio System Upgrade - Phase 2	\$ 35,000
Protective Clothing	20,000
Upgrade of Extrication Equipment	10,000
Replace EKG Monitor for Medic 1	30,000
Town-wide station repairs, painting & upgrading	30,000
<b>Total Fire Department</b>	<b>\$ 125,000</b>
<b>POLICE DEPARTMENT</b>	
Replace Digital Recorder	\$ 15,000
Replace Guns & Holsters	14,000
Police Vehicles	100,000
Building Repairs / Improvements	25,000
<b>Total Police Department</b>	<b>\$ 154,000</b>
<b>Parks Department</b>	
Zero-Turn Mower - 72" Deck	\$ 19,000
<b>Total Parks Department</b>	<b>\$ 19,000</b>
<b>PUBLIC WORKS DEPARTMENT</b>	
36k GVRW Dump Truck (Payment 1 of 3)	\$ 150,000
Fuel Tank & System Upgrade (Payment 1 of 3)	64,000
<b>Total Public Works Department</b>	<b>\$ 214,000</b>
<b>Senior Center</b>	
New Senior Van (Payment 2 of 3)	\$ 27,000
<b>Total Senior Center</b>	<b>\$ 27,000</b>
<b>TOWN HALL</b>	
Town Hall Renovations	\$ 20,000
<b>Total Town Hall</b>	<b>\$ 20,000</b>
<b>LEGISLATIVE AND POLICY</b>	
GIS Development and Upgrades	\$ 10,000
Georgiaville Pond Dam	231,000
RIPDES Phase II Storm Water	30,000
Stillwater Road - Cross Street Pedestrian Bridge	85,000
149 Stillwater Road Culvert Replacement	200,000
VFW Building Farnum Pike - New Roof	20,000
Mntdale Rd Bridge Replacement (Payment 1 of 2)	150,000
School Department Technology	200,000
Universal Roll Out Carts (Payment 1 of 4)	150,000
Historical Preservation/Exchange Bank *	20,000
* Note (Not Funded from Municipal Tax Levy)	
<b>Total Legislative and Policy</b>	<b>\$ 1,096,000</b>
<b>PROPOSED CAPITAL IMPROVEMENT PROJECTS</b>	<b>\$ 1,655,000</b>
<b>LESS: REVENUE TOWARD PROJECTS</b>	
Police Department Equipment Account	\$ 154,000
Fire Department - Rescue Billing	125,000
Impact Fees	270,000
Capital Reserve Fund	325,000
<b>Total Revenue/Grants Toward Projects</b>	<b>\$ 874,000</b>
<b>TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS</b>	
<b>LESS REVENUE TOWARDS PROJECTS</b>	<b>\$ 781,000</b>