

Town of Smithfield

Rhode Island

2009 Operating Budget



Oscar Tobey's General Store.

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: May 8, 2008

Amended: June 23, 2009

EXHIBIT A

Tax Rate Disclosure

Town of Smithfield Budget Analyses FY 2009

Current Year-Proposed

Assessed Valuations

Real Estate	2,685,435,277
Motor Vehicle	170,897,438
Tangible Property	73,120,128
Wholesale/Retail Inventory	

Exemptions

Motor Vehicle	(78,548,837)
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Fixed Tax Rates

	Current	Prior	Increase \$	Increase %
Motor Vehicle	39.00	39.00	0.00	0.00%
Tangible Property	50.22	48.25	1.97	4.08%
Wholesale/Retail Inventory	0.00	3.90	-3.90	-100.00%

Variable Tax Rate

	Current	Prior	Increase \$	Increase %
Real Estate	13.77	13.23	0.54	4.08%

Real Estate Yield	36,978,444	
Motor Vehicle Yield	6,665,000	
Wholesale / Retail Inventory	-	
Tangible Property Yield	3,672,093	47,315,537

Motor Vehicle Phase Out	(3,650,977)	(3,650,977)
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Total:	\$ 43,664,560
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Comparisons

Prior Year Tax Rates

Real Estate	13.23
Motor Vehicle	39.00
Tangible Property	48.25
Wholesale/Retail Inventory	3.90

Tax Levies

Current Year Tax Levy	43,664,560
Prior Year Tax Levy	41,966,248
Levy Increase - Amount	1,698,312
Levy Increase - %	4.05%

BUDGET EXPENSES

GROSS Budget	\$ 61,538,789
TOTAL Revenues	17,874,229
NET Budget (Tax Levy)	\$ 43,664,560

Current Estimated Tax Levy	\$ 43,664,560
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EXHIBIT B
Town of Smithfield
FY 2009
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
FY09 Estimated	\$ 13.77	4.08%	\$43,664,560	\$ 0	\$ 3,820,444	\$ 61,538,789
FY08 Revaluation	\$ 13.23	5.19%	\$41,966,249	\$ 0	\$ 2,375,833	\$ 58,235,323
FY07	\$ 15.40	4.90%	\$ 39,873,408	\$ 0	\$ 2,217,704	\$ 54,947,763
FY06	\$ 14.68	5.23%	\$ 37,721,249	\$ 0	\$ 2,198,266	\$ 51,766,323
FY05 Revaluation	\$ 13.95	5.50%	\$ 35,369,460	\$ 0	\$ 2,334,444	\$ 49,264,872
FY04	\$ 21.40	8.74%	\$ 33,020,550	\$ 0	\$ 3,331,472	\$ 48,100,401
FY03	\$ 19.68	5.47%	\$ 32,372,871	\$ 0	\$ 1,647,627	\$ 44,336,416
FY02 Revaluation	\$ 18.66	0.00%	\$ 29,800,739	\$ 100,000	\$ 1,040,000	\$ 40,622,741
FY 01	\$ 22.40	0.00%	\$ 27,891,542	\$ 0	\$ 1,314,000	\$ 38,183,918
FY00	\$ 22.40	9.75%	\$ 27,754,385	\$ 0	\$ 971,500	\$ 36,236,885
FY 99	\$ 20.41	2.56%	\$ 25,521,694	\$ 1,220,000	\$ 1,413,334	\$ 34,374,592
FY 98	\$ 19.90	0.00%	\$ 24,391,296	\$ 1,375,000	\$ 1,457,500	\$ 33,429,754
FY 97	\$ 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 \$21,732,184 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

SUMMARY OF REVENUE, TRANSFERS, AND EXPENDITURES ON BUDGETARY BASIS FY 2009

	FY 2006 ¹	FY 2007 ¹	Appropriated FY 2008	Projected FY 2008	Anticipated FY 2009
REVENUE AND TRANSFERS:					
School State Aid	\$ 5,499,993	\$ 5,761,685	\$ 5,838,625	\$ 5,743,657	\$ 5,038,703
School Receipts - Miscellaneous	350,655	327,020	423,500	375,000	473,500
Property Taxes	38,029,066	39,667,404	41,804,750	41,844,200	43,664,560
Intergovernmental Revenue	6,119,381	7,008,047	6,495,615	6,495,615	6,644,628
Licenses, Fees and Permits	1,080,087	1,493,774	450,000	627,500	720,000
Departmental Revenue	83,427	109,335	2,000	52,000	2,000
Miscellaneous	762,453	729,481	370,000	482,000	470,000
Transfers from Fund Balance ³	1,358,474	1,763,113	0	950,000	0
Undesignated Fund Bal. Approp. - Town	0	0	0	0	0
Undesignated Fund Bal. Approp. - School	0	0	0	0	0
Revenue for Capital Exp. and Operations	3,760,038	3,863,164	2,850,833	2,650,833	3,820,444
Total Revenue and Transfers	57,043,574	60,723,023	58,235,323	59,220,805	60,833,835
EXPENDITURES:					
General Government	2,378,056	2,847,269	2,598,751	2,545,708	2,745,503
Public Safety	7,761,614	7,968,238	8,224,094	8,396,069	8,815,421
Public Works	2,963,929	2,743,539	2,957,182	2,957,089	3,129,024
Public Health and Assistance	38,811	38,849	39,475	39,475	39,675
Recreation and Senior Center	631,577	673,038	731,659	730,024	768,896
Libraries	967,674	1,025,924	1,100,960	1,100,960	1,156,009
Education	27,419,070	28,675,379	30,706,973	31,559,872	31,628,496
Miscellaneous	6,806,905	6,452,792	8,090,285	7,673,885	8,302,890
Debt Service	2,752,627	2,355,875	2,953,050	2,953,050	3,125,700
Municipal Capital Improvements	691,054	871,455	832,894	832,894	1,122,221
Total Expenditures	52,411,317	53,652,358	58,235,323	58,789,026	60,833,835
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS^{3,4}	\$ 4,632,257	\$7,070,665	\$0	\$431,779²	\$0

Note: 1. FY 2006 and 2007 are audited amounts.

2. RUB amount estimated at \$200,000.

3. RUB = Reappropriated Unexpended Balance

4. Uncompleted Capital Projects Estimated at \$1,800,000 for FY2006 and \$2,000,000 for FY2007

Town of Smithfield

GENERAL FUND

ACTUAL AND ANTICIPATED REVENUE

FY 2009

	FY 2006	FY 2007	Appropriated FY 2008	Projected FY 2008	Anticipated FY 2009
<u>MISCELLANEOUS FEDERAL, STATE & LOCAL REVENUES</u>					
<u>School Aid</u>					
State Aid Schools	\$ 5,499,993	\$ 5,761,685	\$ 5,838,625	\$ 5,743,657	\$ 5,038,703
<u>State Revenues</u>					
School Housing Aid	416,860	360,104	400,000	400,000	320,000
General State Aid	1,792,773	1,881,701	1,867,355	1,867,355	1,582,733
Payment-in-lieu of Taxes - University	437,602	437,602	437,602	437,602	466,237
Telephone Tax	203,327	203,327	203,327	203,327	200,658
Hotel/ Meals Tax	510,922	548,358	487,331	487,331	475,000
Grants	33,000	0	0	0	0
Motor Vehicle Phase-out	2,724,897	3,576,955	3,100,000	3,100,000	3,600,000
<u>Federal Aid</u>					
Emergency Management Reimbursement	2,200	2,000	2,000	2,000	2,000
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	350,655	327,020	423,500	375,000	473,500
Departmental Revenue	81,227	107,335	0	50,000	0
Local Miscellaneous	253,729	36,794	0	35,000	40,000
Licenses, Fees and Permits	1,080,087	1,493,774	450,000	627,500	680,000
Interest on Invested Funds	303,268	480,547	150,000	247,000	250,000
Interest on Taxes	205,456	210,140	220,000	200,000	220,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	3,760,038	3,863,164	2,850,833	2,650,833	3,820,444
<u>Fund Balance</u>					
Undesignated Fund Bal. Approp. - School	0	0	0	0	0
Undesignated Fund Bal. Approp. - Town	0	0	0	0	0
Transfers from Fund Balance	1,358,474	1,765,113	0	950,000	0
Total Miscellaneous Revenue	19,014,508	21,055,619	16,430,573	17,376,605	17,169,275
<u>Local Property Tax Revenues</u>					
Local Taxes (Tax Levy)	38,029,066	39,667,404	41,804,750	41,844,200	43,664,560
TOTAL - ACTUAL AND ANTICIPATED REVENUES	\$ 57,043,574	\$ 60,723,023	\$ 58,235,323	\$ 59,220,805	\$ 60,833,835

Town of Smithfield

GENERAL FUND

Revenue Detail Summary

FY 2009

ANTICIPATED REVENUE - FUND	Anticipated FY2009
<u>Miscellaneous Federal, State & Local Revenue</u>	
<u>State Revenues</u>	
School Housing Aid	\$ 320,000
General State Aid	1,582,733
Payment -in-Lieu of Taxes- University	466,237
Telephone Tax	200,658
Hotel Tax / Meals Tax	475,000
Motor Vehicle Phase-out	3,600,000
<i>Total - State Revenues:</i>	6,644,628
<u>Federal Aid</u>	
Emergency Management Reimbursement	2,000
<i>Total - Federal Revenues:</i>	2,000
<u>Local - Non-Property Tax Revenue</u>	
Local Miscellaneous - Town	720,000
Local Miscellaneous - School	473,500
Interest on Invested Funds	250,000
Interest on Taxes	220,000
<i>Total - Local Miscellaneous:</i>	1,663,500
<i>Total - Federal, State & Local Revenues</i>	8,310,128
<u>Revenue for Capital Expenditures and Operations</u>	
Highway Drainage	29,398
Highway Resurfacing	34,787
Special Drainage	3,415
Operating Encumbrance	400,000
Sewer Enterprise Fund	300,000
Recreational Capital	24,000
Rescue Billing Fund	403,000
Police Capital Equipment Escrow Fund	148,850
Senior Center Escrow Account	28,000
Water Enterprise Fund	202,494
Municipal Escrow	150,000
RUB - Bond Principal	250,000
RUB - Bond Interest	420,000
Capital Reserve Fund	300,000
Impact Fees	250,000
Sewer Enterprise Debt Reserve Fund	876,500
<i>Total Revenue - Capital Expenditures and Operations</i>	3,820,444
<u>School Revenues - State Aid</u>	
State Aid School	5,038,703
<u>Local Property Tax Revenues</u>	
Local Taxes (Tax Levy)	43,664,560
<i>TOTAL - ANTICIPATED REVENUE</i>	\$ 60,833,835

Town of Smithfield

GENERAL FUND & ENTERPRISE FUNDS

EXPENDITURES - SUMMARY BY DEPARTMENT

FY 2009

Department		FY 2006	FY 2007	FY 2008 Appropriated	FY 2008 Projected	FY 2009 Financial TM Adopted
1	Building Official	\$ 285,367	\$ 295,038	\$ 291,370	\$ 291,370	\$ 304,614
2	Treasurer-Tax Collector	359,636	408,469	470,229	470,152	486,409
3	Tax Assessor	186,238	180,470	189,896	187,208	201,345
4	Fire Department	3,871,339	3,975,454	4,025,587	4,197,562	4,358,263
5	East Smithfield Public Library	373,082	395,540	424,470	424,470	445,694
6	Greenville Public Library	594,592	630,384	676,490	676,490	710,315
7	Recreation Department	98,880	122,486	129,872	129,674	136,988
8	Senior Center	293,026	245,164	309,525	308,137	318,103
9	East Smithfield Neighborhood Center	24,890	18,870	18,870	18,870	19,840
10	Planning and Economic Development	104,203	134,970	162,400	162,160	172,130
11	Police Department	3,792,137	3,891,082	4,088,770	4,088,770	4,345,544
12	Animal Control	98,138	101,702	109,737	109,737	111,614
13	Public Works	2,963,929	2,743,539	2,957,182	2,957,089	3,129,024
14	Town Engineer	192,988	223,206	278,506	276,853	287,993
15	Parks	214,781	286,518	273,392	273,343	293,965
16	School Department	27,419,070	28,675,379	30,706,973	31,559,872	31,628,496
17	Town Clerk	236,911	282,370	278,055	281,728	290,837
18	Town Manager	263,287	245,604	239,045	201,745	251,010
19	Town Hall	143,808	174,587	177,700	177,600	191,220
20	Welfare Dept./Gen. Public Assistance	5,811	5,849	6,475	6,475	6,675
21	Emergency Management Agency	12,288	25,042	8,170	7,907	8,670
22	Legislative and Policy	543,532	497,222	426,500	412,475	473,300
23	Town-Aided Programs	92,660	101,306	102,400	102,000	102,400
24	Affordable Housing	0	1,375	1,500	1,500	1,650
25	Board of Assessment Review	2,000	2,135	2,500	2,500	2,500
26	Board of Canvassers	2,731	34,689	23,700	23,700	23,700
27	Conservation Commission	14,048	16,096	18,050	18,050	18,050
28	Economic Development Commission	1,374	1,563	4,520	4,250	4,620
29	Land Trust Commission	3,726	3,301	4,990	4,915	5,250
30	Planning Board	11,271	5,901	6,000	5,975	6,300
31	Sewer Board of Review	108	0	200	200	200
32	Soil Erosion Committee	1,125	750	1,500	1,500	1,500
33	Zoning Board	13,415	14,481	13,920	13,920	14,205
34	Other Municipal Obligations	6,747,245	6,684,486	8,020,885	7,604,885	8,233,490
35	Municipal Debt Service	2,752,627	2,355,875	2,953,050	2,953,050	3,125,700
36	Municipal Capital Improvements	691,054	871,455	832,894	832,894	1,122,221
	Total General Fund Expenditures	52,411,317	53,652,358	58,235,323	58,789,026	60,833,835
1	Smithfield Sewer Authority	3,155,112	3,353,395	3,625,634	3,588,961	4,156,815
2	Smithfield Water Supply Board	830,659	1,000,214	1,812,378	1,331,578	1,955,658
3	Smithfield Ice Rink	591,683	696,348	797,745	846,160	869,947
	Total Enterprise Fund Expenditures	4,577,454	5,049,957	6,235,757	5,766,699	6,982,420
	TOTAL EXPENDITURES	\$ 56,988,771	\$ 58,702,315	\$ 64,471,080	\$ 64,555,725	\$ 67,816,255

TOWN OF SMITHFIELD

GENERAL FUND

ADOPTED CAPITAL IMPROVEMENT PROJECTS

FY 2009

FIRE DEPARTMENT

Engine #38 (payment 4 of 7)	\$	55,500	
Medic 1 (payment 7 of 7)		22,471	
Ladder truck (payment 2 of 7)		64,000	
ALS Medic Unit (payment 1 of 5)		35,000	
Administrative Vehicle		33,000	
Total Fire Department		\$	209,971

POLICE DEPARTMENT

Police Vehicles	\$	148,850	
Total Police Department		\$	148,850

Parks Department

Willow Field Complex	\$	100,000	
Rolling gate @ Farnum Pike Garage		2,500	
Dump Truck (1 ton or equal) with plow package		42,500	
Equipment Replacement (Ballfields, Parks, Beaches)		5,000	
Total Parks Department		\$	150,000

PUBLIC WORKS DEPARTMENT

Lease Payment Mack Truck #3 of 5	\$	30,400	
Replace 1984 Chev one ton Dump Truck #18 w/plow/sander		58,000	
Fail Arm for mower		27,500	
Plow #33		7,500	
Building Repairs - Physical Plant		10,000	
Radio System Upgrade		20,000	
Drainage Projects		150,000	
Total Public Works Department		\$	303,400

TOWN HALL

GIS	\$	35,000	
New/Used Vehicles		12,000	
High School Lighting		150,000	
Town Hall Building Renovation		10,000	
Total Town Hall		\$	207,000

LEGISLATIVE AND POLICY

Computer Hardware/Software	\$	50,000	
Total Legislative and Policy		\$	50,000

SENIOR CENTER

Sprinkler System	\$	10,000	
Exterior Painting		18,000	
Total Senior Center		\$	28,000

OTHER MUNICIPAL OBLIGATIONS

Various Capital Item Replacements	\$	25,000	
Total Other Municipal Obligations		\$	25,000

PROPOSED CAPITAL IMPROVEMENT PROJECTS \$ 1,122,221

LESS: REVENUE TOWARD PROJECTS

Police Department Equipment Account	\$	148,850	
Fire Department - Rescue Billing		209,971	
Capital Reserve Fund		300,000	
Senior Center Escrow Fund		28,000	
Impact Fees		250,000	
Total Revenue/Grants Toward Projects		\$	936,821

TOTAL PROPOSED CAPITAL IMPROVEMENT PROJECTS

LESS REVENUE TOWARDS PROJECTS **\$ 185,400**

Town of Smithfield

GENERAL FUND & ENTERPRISE FUNDS

SUMMARY OF FY2008 APPROPRIATED and FY 2009 REQUESTED

OPERATING AND CAPITAL EXPENDITURES BY DEPARTMENT FY 2009

Department	FY 2008 Appropriated	FY 2009 Requested	FY 2009 Adopted	Percent Change
1 Building Official	291,370	411,946	304,614	4.55%
2 Treasurer-Tax Collector	470,229	536,409	486,409	3.44%
3 Tax Assessor	189,896	202,745	201,345	6.03%
4 Fire Department	4,025,587	4,568,234	4,358,263	8.26%
5 East Smithfield Library	424,470	492,148	445,694	5.00%
6 Greenville Public Library	676,490	727,971	710,315	5.00%
7 Recreation Department	129,872	148,488	136,988	5.48%
8 Senior Center	309,525	346,703	318,103	2.77%
9 East Smithfield Neighborhood Center	18,870	30,685	19,840	5.14%
10 Planning and Economic Development	162,400	175,130	172,130	5.99%
11 Police Department	4,088,770	4,634,666	4,345,544	6.28%
12 Animal Control	109,737	111,614	111,614	1.71%
13 Public Works	2,957,182	4,456,041	3,129,024	5.81%
14 Town Engineer	278,506	499,646	287,993	3.41%
15 Parks	273,392	538,965	293,965	7.53%
16 School Department	30,706,973	32,233,450	31,628,496	3.00%
17 Town Clerk	278,055	291,162	290,837	4.60%
18 Town Manager	239,045	253,910	251,010	5.01%
19 Town Hall	177,700	717,220	191,220	7.61%
20 Welfare Dept./Gen. Public Assistance	6,475	6,675	6,675	3.09%
21 Emergency Management Agency	8,170	16,670	8,670	6.12%
22 Legislative and Policy	426,500	539,291	473,300	10.97%
23 Town-Aided Programs	102,400	113,100	102,400	0.00%
24 Affordable Housing	1,500	2,800	1,650	10.00%
25 Board of Assessment Review	2,500	2,500	2,500	0.00%
26 Board of Canvassers	23,700	31,518	23,700	0.00%
27 Conservation Commission	18,050	18,050	18,050	0.00%
28 Economic Development Commission	4,520	4,620	4,620	2.21%
29 Land Trust Commission	4,990	8,040	5,250	5.21%
30 Planning Board	6,000	12,200	6,300	5.00%
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	13,920	15,305	14,205	2.05%
34 Other Municipal Obligations	8,020,885	8,447,500	8,233,490	2.65%
35 Municipal Debt Service	2,953,050	3,275,700	3,125,700	5.85%
36 Municipal Capital Improvements	832,894	1,091,821	1,122,221	34.74%
Total General Fund Expenditures	58,235,323	64,964,623	60,833,835	4.46%
1 Smithfield Sewer Authority	3,625,634	4,056,815	4,156,815	14.65%
2 Smithfield Water Supply Board	1,812,378	1,959,658	1,955,658	7.91%
3 Smithfield Ice Rink	797,745	874,890	869,947	9.05%
Total Enterprise Fund Expenditures	6,235,757	6,891,363	6,982,420	11.97%
TOTAL EXPENDITURES	\$ 64,471,080	\$ 71,855,986	\$ 67,816,255	5.19%

Town of Smithfield

GENERAL FUND

BALANCE SHEET June 30, 2007

ASSETS

Cash, Investments, and cash equivalents	\$	15,764,423
Property taxes receivable		2,976,991
Due from other funds, entities and intergovernmental receivable		598,431
TOTAL ASSETS	\$	19,339,845

LIABILITIES AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$	734,340
Due to other funds and intergovernmental payable		5,069,464
Deferred revenue - taxes		1,199,838

Total Liabilities

7,003,642

Fund Balance:

Reserved		2,815,256
Designated for subsequent year's expenditures		2,830,154
Designated for subsequent tax year's assessments		3,576,955
Undesignated		3,113,838

Total Fund Balance

12,336,203

TOTAL LIABILITIES AND FUND BALANCE

\$ 19,339,845