

**TOWN OF NORTH KINGSTOWN,  
RHODE ISLAND**

**COMPREHENSIVE ANNUAL  
FINANCIAL REPORT**

**YEAR ENDED JUNE 30, 2013**



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

YEAR ENDED JUNE 30, 2013

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## **INTRODUCTORY SECTION**

This section contains the following subsections:

**LETTER OF TRANSMITTAL**

**ORGANIZATIONAL CHART**

**LIST OF ELECTED AND APPOINTED OFFICIALS**



## Town of North Kingstown, Rhode Island

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March 17, 2014

To the Honorable Members of the Town Council and  
Citizens of the Town of North Kingstown, Rhode Island

Rhode Island State Statute requires that all municipal entities publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Town of North Kingstown (Town) for the fiscal year ended June 30, 2013.

This report consists of management's representations concerning the finances of the Town. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Town has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Town's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Town's financial statements have been audited by LGC&D LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town for the fiscal year ended June 30, 2013 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Town financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town of North Kingstown's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

North Kingstown, settled in 1641 and incorporated as a Town in 1674, covers an area of 54 square miles and is primarily a residential suburb approximately 22 miles south of Providence, but is also emerging as an important employment center because of the location of the Quonset Business Park. Based on the 2010 U.S. Census, the Town has a population of 26,486 residents.

### **Governing Body:**

The Town operates under a home rule charter adopted in 1954, and subsequently amended, providing for a council/town manager form of government with a five-member Town Council (Council) headed by a Council President. All legislative powers of the Town are vested in the Town Council by the Charter, including the adoption of the Town budget, the ordering of any tax, making of appropriations and transacting any other business pertaining to the financial affairs of the Town.

Members of the Town Council are elected on a partisan basis at large for a term of two years. The Charter grants to the Council all powers to enact, amend, or repeal ordinances relating to the Town's property, affairs and government, including the power to create offices, departments or agencies of the Town, to preserve the public peace, health and safety, to establish personnel policies, to authorize the issuance of Bonds (with the approval of the voters) and to provide for an annual audit of the Town's accounts.

The Town Manager is appointed by a majority vote of the Council and serves for no definite term, but at the pleasure of the Council. The manager is chosen by the Council solely on the basis of his/her executive and administrative qualifications with special reference to his/her actual experience in, or his/her knowledge of, accepted practice in respect to the duties of his/her office. The Town Manager is the chief executive officer and head of the administrative branch of government. The Charter grants to the Town Manager the authority to appoint or remove all officers or employees of the Town except the Town Solicitor and School Department employees, to prepare and submit to the Council the annual budget and annual report of the Town, to recommend to the Council pay schedules for Town employees and to recommend to the Council the adoption of such measures as he or she may deem necessary for the health, safety or welfare of the Town residents.

### **Reporting Entity and Its Services:**

The Town of North Kingstown provides a full range of services, including education, public safety, the construction and maintenance of highways, streets, storm and sanitary sewers and infrastructure, social services, parks and recreational activities, and general administration. In addition, the Town operates the Water and Quonset/Davisville Recreation enterprise funds. Approximately 249 full-time municipal employees provide services to a community of 54 square miles and 26,486 residents.



This report includes all the funds and account groups of the Town and the funds of the North Kingstown School Department.

### **Budgetary Process:**

The annual budget serves as the foundation for the Town of North Kingstown's financial planning and control. In accordance with the North Kingstown Home Rule Charter, the Town has established budgetary control for its General Fund, Library Fund, three Enterprise Funds, School Unrestricted Fund, which is a Special Revenue Fund, School Capital Reserve Fund and Debt Service Fund. Based on the charter, the final action by the Council shall take place on or before the first Wednesday in May. Accordingly, the manager shall submit to the Council on or before the fiftieth day preceding said first Wednesday in May, a proposed budget of receipts and expenditures and an explanatory budget message. The Town departments are required to submit requests for appropriation to the Town Manager on or before the 2<sup>nd</sup> Friday in December. Two weeks prior to the date on which the manager is required to submit the town budget to the Council (first Wednesday in May) the school committee and the library board of trustees shall submit budget estimates to the manager in the same manner as other departments, for inclusion in that budget. The Council shall consider appropriations for the school committee and for the library board in total only, and the allocation of moneys appropriated for the school and library purposes shall be determined by the school committee and the library board of trustees, respectively. All annual operating budgets' appropriation amounts are supported by revenue estimates and takes into account the elimination of accumulated deficits and the re-appropriation of accumulated surpluses to the extent necessary. Appropriations which are not expended or encumbered lapse at year-end unless a program has not been completed before the end of the fiscal year (as is the case with the Enterprise Funds).

Following preliminary approval of the budget, the Council shall schedule and hold two public hearings, one on the school portion of the budget at which the school committee shall be represented, and the other on the remainder of the budget. These hearings shall be scheduled to begin approximately three weeks following preliminary approval of the budget and be completed on or before the thirteenth day preceding the first Wednesday in May. The appropriated budget is prepared by fund and function (e.g., public works).

### **Expenditure Control:**

The Town maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Town Council. Under the Town Council's budget cap, total expenditures cannot exceed the final appropriation within each budgeted fund, once the budget is adopted. Amendments to the operating budgets that do not result in additional appropriations may be made within departments by means of a transfer. The Town Manager has authority to make such transfers within departments. Any other transfers made outside the departmental level during the fiscal year require Town Council approval. The level at which all budgeted funds may not legally exceed appropriations is at the department level.

At the direction of the Town Manager, all Department Directors are expected to follow strict guidelines for expenditure control within the approved budget appropriation. The Town Manager reserves the right to set "administrative spending authority" limits when justified to maintain the fiscal integrity of the budget. The Finance Department also monitors expenditures to budget through the general ledger/accounting system.

The Town maintains an encumbrance accounting system as another method of maintaining budgetary control. All purchases require a purchase requisition and a purchase order unless deemed otherwise, as in an emergency situation. The Town's Purchasing Policy requires formal competitive bidding for expenditures over \$5,000. Funds are recorded as encumbered when the purchase order is issued and expenditures are recorded when the Town incurs a liability.

## **ECONOMIC DEVELOPMENT AND OUTLOOK**

Over the past two decades, North Kingstown's economy has emerged as a dominant employment center for the region. Employment has grown in industrial, commercial and office uses.

### **Industrial Development:**

About one third of North Kingstown employment is associated with manufacturing and industry. The majority of new manufacturing employment in the Town has been the result of migration of firms into North Kingstown. Seven major employers account for most of the manufacturing employment: Electric Boat Corporation; Toray Plastics of America; Ocean State Jobbers; SENESCO shipbuilding; Fuji Film (formerly Arch Chemicals); NORAD; and Illumination Concepts and Engineering, Inc.

Other significant employers include: 143<sup>rd</sup> Air Wing, Rhode Island Air National Guard; Wal-Mart; Scalabrini Villa; Seafreeze Limited; New England Stone; Maro Display; Dominion Diagnostics; Goldline Controls; Emissive Energy; South County Nursing Center; Hope Valley Industries; Stop and Shop Supermarkets; Dave's Supermarkets; Kohl's; and Home Depot.

### **Quonset Business Park:**

The centerpiece of industrial development in North Kingstown is the Quonset Business Park, which is operated by the Quonset Development Corporation (QDC). The industrial and commerce park complex contains approximately 3,200 acres of land; approximately 300 acres remain available for project development. Currently one of out every 50 jobs in Rhode Island is located at Quonset. Overall, the park area is served by an airport, rail, and deep-water piers and is thus suitable for a wide diversity of manufacturing and port activities. With more than 165 companies, 8,800 full-time and part-time jobs, and the Port of Davisville now the 7th largest auto-port in North America, both sea and rail shipping at Quonset Business Park continue to show gains. The complex also includes an 18-hole golf course and marina owned and operated by the Town of North Kingstown.

The vision for the Quonset Business Park calls for mixed industrial, commercial, limited service/retail and waterfront uses. The QDC has completed improvements to the freight rail system, internal roadways, a bike path and a limited access highway from Route 4.

Several major facilities have been proposed, have recently expanded or are under construction at Quonset Point/Davisville. Keifer Park, the technology center of Quonset Point Davisville, exemplifies the mixed industrial development that has characterized the growth of the Quonset Business Park. Another area of the park boasting significant current and anticipated growth is Commerce Park, located at the heart of Quonset Point. Here, existing park tenants and new arrivals continue to prosper. The Executive Park area, under development by a private investment firm, the New Boston Group, is developing the "Quonset Gateway" into a mixed-use office and service area to serve existing and future residents of the business park. The Gateway complex currently houses a Kohl's department store, a new Home Goods store, and a Dave's Marketplace, as well as several

smaller tenants such as Subway, Verizon Wireless, and Sally's Nail Salon. A 110-room Marriot Extended Stay was completed in May 2011. In addition, the Wide World of Indoor Sports (WWIS) indoor recreation facility recently opened a 90,800 square foot structure in this area. WWIS is a state of the art sports training facility for all age groups. Most recently, the Gateway Offices at the Quonset Business Park have been planned and are under construction. After all of the phases have been completed, this complex will provide over 70,000 square feet of office space. North Davisville and West Davisville are the final areas of the park slated for industrial development. In 2010, the Town and the QDC entered into a Memorandum of Agreement to create a unified development process for all future developments at the Business Park. Nearly three years into the agreement, the review process for projects inside the park has become more streamlined, allowing for a quicker turnaround time for potential tenants. Quonset has also partnered with the Rhode Island Department of Environmental Management and Coastal Resources Management Council to pre-permit all of the vacant properties at the business park from for all environmental permitting.

### **Commercial Development:**

Post Road (U.S. 1) and the intersection of Routes 4/102 are the primary areas where the larger-scale commercial and shopping plaza uses have located in North Kingstown. Post Road has a mix of retail stores, offices, restaurants and services one would expect in a typical commercial corridor. The Town has zoning and design regulations specific to Post Road that implement a number of recommendations of the Post Road corridor plan and the recommendations in the Town Comprehensive Community Plan. These innovative zoning techniques won two Rhode Island American Planning Association Awards in 2008 and 2009. The Town worked with consultants to update and amend the zoning regulations for the Post Road corridor as well as a study of the feasibility and cost of allowing sewer service to the Post Road Corridor to foster additional commercial and residential development. The Town approved a \$10 million bond referendum for the first phase of the Post Road sewer project in November 2009 and an additional \$9.2 million bond referendum in November 2010 for a total approval of \$19.2 million. The Wastewater Facilities Plan is complete and identifies all areas in town that could be sewered in the future. Construction of the first phase of the sewer system reached substantial completion at the end of 2013. The second phase of construction is expected to begin in the spring of 2014.

With sewers planned for the corridor, the Town envisions the Post Road area as having an increased density, village scale development pattern. With sewer and zoning tools in place, this corridor will mature into a "growth center" with a focus towards pedestrian scale design and architectural improvements. The zoning regulations in place will encourage mixed use development, less reliance on the automobile and increased use of alternative transportation methods such as bicycle, walking and public transportation through the expansion of existing bus services to the area in conjunction with the commuter rail station at Wickford Junction. It is the continued intent of the Town to encourage redevelopment of the Post Road Corridor through the use of residential and commercial density allowances and other zoning incentives as allowed by the Post Road zoning. With a diminishing amount of commercially zoned land, it is anticipated that development will continue to focus on redevelopment of sites along Post Road. The Town has already received a subdivision application for a large parcel of land in the corridor to capitalize on the Post Road zoning and planned wastewater facilities. The proposed development is for 574 mixed residential units and approximately 20,000 square feet of commercial space.

The Town expects that the commercial sector will continue to grow, particularly in response to development at the Quonset Business Park. Wickford Junction, a commercial project of nearly 300,000 square feet, includes a commuter rail station near the village of Lafayette that was

completed in the spring of 2012. The commuter rail station now connects North Kingstown to points in Providence and Boston via rail. During 2013, the Town began planning for new development opportunities around the Wickford Junction commuter station to capitalize on the construction of the rail station and associated 1100 car parking garage. Tarbox Toyota has completed the construction of a new larger car dealership on 8 acres of commercial land on Quaker Lane/Route 2. The new facility will be seeking a LEED certified “green” building. Wal-Mart recently completed construction of a 20,000 square foot addition to their commercial building located on Ten Rod Road.

The Town also recently completed a planning effort for the western intersection of Routes 2 and 102. This planning effort will capitalize on increased traffic counts at this intersection, which is known as the gateway to South County. The planning that was completed creates a unified zoning district for approximately 150 acres of land that will be developed as a mixed use residential and commercial center, while preserving over 100 acres of the land area which currently is, and will remain, a 9-hole golf course.

**Business Tax Exemptions and Economic Development Tax Incentive:**

The Town Council adopted an ordinance in April of 1997 allowing a phase-in over a period of six years of the assessment on property located at the Quonset Point Davisville Port and Commerce Park. The phase-in applies to any new buildings, new structures or new additions to existing buildings used essentially for offices, manufacturing or commercial enterprises. The phase-in is intended to help any commercial concern that is willing to locate at the Quonset Point Davisville Industrial Park. This incentive program has played an important role in encouraging new businesses to locate their facilities at the Quonset Point Davisville Industrial Park. In 2008 the ordinance was amended to allow for the phase-in over a period of six years the assessment for any manufacturing or commercial property located in town.

**Tax Roll Assessment Value Increases by 0.74%:**

The taxable total of \$3,891,322,648 is up slightly by 0.74% from the previous year. **Real Estate** increased by approximately 0.32%, from \$3.544 billion to \$3.555 billion, an increase of \$11,566,485. The net **personal property** assessed values rose about 1.35%, from \$123.2 million to \$124.8 million. The **motor vehicles** portion of the assessed values increased from \$195.3 million to \$211.0 million, approximately a 8.04% increase.

	<u>Assessment</u> 12/31/2010	<u>Increases</u>	<u>Assessment</u> 12/31/2011
<b>Variable</b>			
Residential Real Estate	\$ 3,543,886,855	\$ 11,566,485	\$ 3,555,453,340
Personal Property	123,182,330	1,672,500	124,854,830
<b>Variable Total</b>	3,667,069,185	13,238,985	3,680,308,170
<b>Fixed</b>			
Motor Vehicles	195,299,861	15,714,617	211,014,478
<b>Grand Total</b>	<u>\$ 3,862,369,046</u>	<u>\$ 28,953,602</u>	<u>\$ 3,891,322,648</u>
<b>Assessed Value Increase</b>			<b>0.74%</b>

## **Long-Term Financial Planning/Relevant Financial Policies:**

The unassigned fund balance in the general fund (10.34% of the total budgeted expenditures of all Town Funds) is above the Town Council's Debt Policy and Management/Fiscal Practices that was amended and adopted on April 7, 2008, as well as the Policy for Accumulation and Utilization of Fund Balance which was adopted on July 23, 2007. The policies state that the unassigned fund balance shall be maintained at a minimum of 10% of the current period's total budgeted expenditures for all Town Funds. For all intents and purposes, this equates to 10% of \$92,984,533, or \$9,298,453. The general fund currently has an unassigned fund balance of \$9,619,195, slightly above the policy.

As part of the annual budget process, the Town Manager, in conjunction with the Asset Management Commission and Public Works Director, prepares and presents a six-year capital improvement plan (CIP). This plan identifies costs and financing methods for those capital projects that the Town anticipates funding over the next six years. The 2013-2014 fiscal year CIP projects needs through fiscal year 2019. The plan provides for the needs of the general government and addresses such issues as infrastructure, major equipment replacement, school facilities, public safety, public works, recreation and open space purchases.

The 2014 project plan document cost over the six-year period is approximately \$64,345,004. It is anticipated that \$19,527,225 will be funded by Unauthorized Bonds, \$26,638,946 will be funded by Grants, \$11,013,573 will be funded by Authorized Bonds, \$4,880,260 will be funded on a "pay as you go" basis and the remaining \$2,285,000 will be funded from the Enterprise Funds.

Major projects to be bonded in the plan include: Fire Department, Open Space purchases, Post Road Sewers, Landfill Closure remediation, Recreation Facility, and School Bonds. The Post Road Sewer project will be financed through GO Bonds totaling \$12,240,000.

Additionally, the Town Council's Debt Policy and Management/Fiscal Practices provides for the Town Manager to recommend to the Town Council an alternative plan for financing of proposed capital projects if the alternative plan is in the best interest of the Town of North Kingstown. (This allows Tax Incentive Financing (TIF) or revenue pledges).

## **Debt Administration:**

In April 2008, the Town Council adopted a "Debt Policy & Management/Fiscal Practices" policy which establishes criteria for debt issuance as well as sets benchmarks for evaluating the Town's level of debt. Some of the specifics of the language request the following limits while considering the issuance of debt and maintaining a healthy reserve to indicate the Town's financial strength and flexibility:

- The Town's legal debt limit as set forth by RIGL 45-12-2 is limited to three (3%) percent of total assessed value,
- The Town's direct debt burden should be maintained at less than two (2%) percent of full assessed valuation,
- The Unreserved/Undesignated General Fund balance shall be maintained at 10% of the current period's total budgeted expenditures for all Town Funds,
- The enterprise funds should maintain an unrestricted net position balance adequate to meet unanticipated expenditures to remain self-supported and,
- The Town Council shall have as a goal to appropriate a \$100,000 contingency each year in the General Fund Operating Budget.

## **MUNICIPAL SERVICES**

### **Planning Department:**

The North Kingstown Department of Planning and Development (Planning Department) is responsible for providing technical services to boards and commissions, the Town Manager, and the Town Council. The Planning Department reviews and prepares staff reports for commercial, industrial, and subdivision development and serves as staff to advisory committees, as appropriate. The Department works with the Planning Commission in updating and implementing the North Kingstown Comprehensive Plan. The Planning Department assists the Town Manager and Finance Department in the preparation of the Capital Improvement Plan.

The Planning Department is responsible for chairing the Town Technical Review Committee and coordinating the review of all subdivision, commercial, and industrial plans among Committee members. The Technical Review Committee also reviews proposed state highway projects and reports its recommendations to the Town Manager, Town Council or other Town boards as appropriate.

Additionally, the Planning Department serves as a resource to residents and property owners needing information regarding subdivision and land development regulations, zoning regulations, flood zones and other general land use issues. Frequently, when homeowners seek minor variances from the Zoning Board of Review and/or the Historic District Commission, the Planning Department staff is available to help the homeowner through the application and abutter notification process.

### **Information Services Department:**

The Department of Information Services (IS) consists of three full-time employees (MIS/GIS Manager and two Technology Support Technician). This department provides technology and telecommunications services to all municipal departments at twenty facilities including Assessors, Code Enforcement, Finance, Fire, North Kingstown Free Library, North Kingstown Golf Course, Police, Planning, Public Works, Recreation Town Clerk, Senior Center, Town Manager, and Water Departments, as well as the School Administration Offices. These services include but are not limited to PC and peripheral installation, repair, maintenance, network infrastructure administration/development, database administration/development, administration and maintenance of Internet Protocol (IP) Telephony systems, and technical support/upgrades of all software applications. The IS Department is responsible for maintaining the Town's network infrastructure which consists of twenty-one servers, thirty-one networking devices, two hundred and seventy-five workstations, five fiber optic connected sites (Annex Building, Police, Fire, North Kingstown Free Library, and the North Kingstown School Administration offices), nine Virtual Area Network (VAN) connections, North Kingstown Municipal Golf Course, three remote Fire stations, Wilson Park Facility, Water Pump Station, North Kingstown Transfer Station, DPW facility, and the North Kingstown Senior Center. This department is also responsible for maintaining and developing the Town's website, video archive (Town) and Geographic Information System (GIS).

The Department of Information Services has also become the Information Technology support entity for the neighboring town of Exeter, creating Rhode Island's first inter-municipal regional technology support agreement. The Department of Information Services supports Exeter's nine departments in three facilities including Town Clerk, Finance, Tax Assessor, Tax Collector, Public

Works, Animal Control, Town Sheriff, Planning and Building. Exeter's Technology infrastructure consists of two servers, fourteen workstations, three networking devices, ten printers and three CBI internet connections.

### **Library:**

The North Kingstown Free Library has been a municipal service of the Town of North Kingstown since 1897. Fulfilling its role as the "symbolic center of the community," the library serves every age group; every neighborhood; every income level; and every educational level. The North Kingstown Free Library is the one integrated municipal service that our citizens can come to for information, education, culture, and recreation.

Guided by a seven-member Board of Trustees, appointed by the Town Council to staggered, three-year terms, the library strives to be a vital town resource that serves as a place for the exchange of information and ideas, as a gateway to resources and services which are available to assist the citizens in living and enriching their daily lives, as a repository of the Town's collective culture and history, and as an embodiment of the democratic ideals that have shaped society: freedom, equality, and plurality.

### **Public Works:**

The Administrative Division of public works is made up of the Department Director, Facilities Project Manager, and Public Works Programs Coordinator. This division is responsible for the overall operation of the department, including policy and personnel decisions, purchasing, budgeting, research, supervision, record keeping, resident inquiries, and general overall department operations. In addition, the Facilities Project Manager is responsible for the preparation, implementation and completion of major school and town capital projects. The Public Works Programs Coordinator manages the Town's solid waste and curbside recycling programs, while offering administrative support for all divisions. The Director and Facilities Project Manager offer staff support to the Asset Management Commission.

The Highway Division is responsible for maintaining and improving the Town's infrastructure (roads, dams, drainage and bridges), responding to resident inquiries, street sweeping, snow plowing, tree trimming and brush cutting, catch basin cleaning, sign making, and other responsibilities which involve heavy and light equipment. This division is comprised of 14 employees.

The Town Engineer heads the Engineering Division. The major responsibilities of this division are subdivision review, highway and drainage improvement design, resident responses, plat map updates, ACAD and GIS computer mapping, subdivision inspections, bid specification preparation and project management, deed and title research, compliance with State storm water permit requirements, and staff support to the Department Director. Other Division responsibilities include working with consulting engineers on the design of collector and secondary roads, updating the Highway Pavement Management Program, preparation of bid specifications for road resurfacing and bridge inspections. The Town Engineer provides staff support to the Planning Commission and oversees, with the help of two Engineering Inspectors, construction of all new subdivisions and associated public improvements.

The Transfer Station Division is responsible for the daily operation of the Town's solid waste transfer station and recycling facility. As of July 1, 2009, the facility is open three days per week: Tuesday, Friday and Saturday. Approximately half of the residents of North Kingstown use this facility. The transfer station will accept household garbage in plastic bags, metals, brush, demolition material, appliances, empty propane tanks, mattresses and box springs, waste oil, batteries, tires, blue and green stream recyclables, used books, electronic waste and leaf and yard waste. Fees are established by ordinance.

The Facilities and Grounds Division is responsible for the maintenance of and improvements to all Town buildings, grounds, athletic facilities and parks. The employees of this division assist with snow plowing operations during the winter. This Division is also involved with town festivals and tournaments. Additional responsibilities include custodial coverage for the Town Hall, Town Hall Annex, Beechwood and the Community Center. This division is comprised of five employees assigned to maintaining facilities and grounds and two full-time custodians.

### **Recreation and Leisure Services Activities:**

The Department oversees the administration, personnel, budgeting, policy implementation and supervision of the Quonset/Davisville Enterprise Fund. The Fund is supported by the operation of the Municipal Golf Course and the Allen Harbor Marina. Both facilities were acquired from the Navy through the Department of the Interior Federal Land Disposal Program for the purpose of providing recreational opportunities for the Town. The Golf Course, originally built as a 9-hole course in the 1940s and expanded to 18 holes in the 1960s, has a classic layout and is one of the most popular in the state with over 42,000 rounds played there each year. The Marina consists of a public boat ramp and 180 slips and moorings. The department also serves as the liaison for the North Kingstown Arts Council. Calf Pasture Point, 215 acres of property surrounding Allen Harbor acquired from the Department of Interior, is being developed as a passive recreation area and bike path.

### **Senior and Human Services:**

North Kingstown Department of Senior and Human Services is approaching its fourth anniversary at Beechwood, A Center for Life Enrichment. The Capital Campaign launched by the North Kingstown Senior Association to raise additional funds needed to complete the beach campus and senior center project will end in 2014.

The Senior Center is open five days a week, Monday through Friday 8:30 am to 4:30 pm and several evenings per month. The Department of Senior and Human Services serves as a "community focal point" for senior programs and services which includes coordinating the following: nutrition and transportation programs, social and recreational activities, health and wellness education and screenings, caregivers support, case management, advisory groups, volunteer services, educational programming and information and referral services. It also provides welfare services, referrals, and information to individuals and families in North Kingstown.

There are ten employees, three full-time and seven part-time. Full-time staff includes the Director, Assistant Director and Secretary. The Social Services Department has two part-time staff, a licensed social worker and social service specialist. They assist elders, individuals and families within our community, regardless of age. A dining room manager and kitchen supervisor oversee the hot meals served at the senior center Monday through Friday and Meals on Wheels delivered to



homebound elders by volunteers in the community. There are three part-time bus drivers and two operating buses to transport seniors to and from the senior center, to doctor appointments, hairdressers, food shopping, recreational trips and other quality of life excursions.

### **Tax Assessment:**

The Tax Assessor's Office maintains records pertaining to ownership and assessments of real property (taxable and exempt), motor vehicles, and tangible business property. In addition, the Tax Assessor's office maintains state and local exemption forms, which is used to generate the Town's annual tax roll. The Tax Assessor's Office assists taxpayers with the filing of exemption applications, tangible business property returns, farm forest and open space applications, and tax appeal applications. The office answers inquiries on real property including ownership information, sales information, assessments, land and building size, and construction details. All information pertaining to real property is maintained on the Town's CAMA system, which is available to the public on computers in the assessor's office and on the Vision Appraisal website.

### **Code Enforcement:**

The Code Enforcement Department is staffed by a Building Official and an Assistant Building Official, one full-time clerk and one part-time clerical employee. There are two contracted, licensed inspectors to provide mechanical, plumbing and electrical inspection services. The Department reviews plans and specifications for all construction relative to new and existing structures in the Town. In addition, it issues building permits, conducts inspections of permitted projects, and responds to complaints. This department is responsible for compliance and enforcement of the State Building Code, the State Property Maintenance Code and various local ordinances. It conducts inspections with regard to compliance for licensing of mobile home parks, public and private schools, day care facilities, laundries, purveyors of alcoholic beverages, bed and breakfasts, hotels, motels, rooming houses and second-hand furniture dealers. The staff also provides assistance and information to the public concerning permit applications, inspection requirements, appeals, and the interpretation of flood maps, codes, regulations and ordinances.

### **Fire Department:**

The Fire Department has 4 manned Fire Stations which provide Fire Suppression, Fire Prevention and Emergency Medical Service to 58.3 sq. miles of the Town including the Quonset Point/Davisville Industrial Park. The Department was budgeted for 62 full-time employees including the 5 Staff positions of Chief of Department, Fire Marshal, The Department Mechanic, Assistant Mechanic and the Department Secretary, the remaining 57 Line Officers and Firefighters were distributed over 3 Platoons. The current budget for this year has funding for 57 positions on the Line, 3 positions less than previous years, and are now distributed over 3 platoons. The 57 Officers and Firefighters provide staffing for 5 Engine Companies, 2 ALS Transport Rescue Companies, and 1 Command Vehicle. In addition, these Companies cross-staff 1 Brush Trucks, a Ladder Truck, a Special Hazards Vehicle, a Regional Decontamination Trailer and 1 Fire Boat. Their responsibilities include Fire Suppression, Hazardous Material Response, Confined Space Rescue, Rope Rescue, State Wide Decontamination Response, Marine Fire Suppression/Rescue and Emergency Medical Services including Advanced and Basic Life Support service and transport. In addition, the Fire Department operates its own Dispatch Office staffed by sworn uniformed firefighters. The Fire Marshal's office is responsible for fire cause and origin investigations, residential and commercial plan review, smoke detector and carbon monoxide detector inspections

and fire alarm radio box assignment and repair. The Department is responsible for maintaining a municipal fire alarm system for both the Town and the Quonset Point/Davisville Industrial Park. The Department Mechanics are responsible for the preventative maintenance and repair of the Department's 34 pieces of Fire Apparatus, one marine unit and all associated equipment.

### **North Kingstown School Department:**

The North Kingstown School Department is a state-mandated agency of the Town, governed by a school committee that is elected to four-year terms every two years. The school department serves nearly 4,500 students in eight schools – one high school, two middle schools, and five elementary schools. 370 professionally certified personnel supported by over 200 non-certified staff provide these services. The mission of the North Kingstown School Department is “to educate our students to become intellectually active adults, to inspire them to reach individual excellence, and to challenge them to become responsible members of society.” Its 2012-2015 strategic plan is based on the seven core functions as presented in the Basic Education Plan (BEP) of the Rhode Island Department of Education (G-12-4.2). The district and each school, together, develop yearly improvement plans to maximize student achievement in conjunction with these core principles.

### **Water Department:**

The Department of Water Supply provides domestic water service and fire protection to the majority of residents and businesses in North Kingstown. North Kingstown Water owns and operates 11 gravel packed wells located throughout three aquifers, the Hunt, Annaquatucket and Pettaquamscutt, which underlie the Town. Currently there are 9,556 active (metered) accounts with an average demand of 2.5 MGD (million gallons per day). Summer peak demand has been as high as 8 MGD. The distribution system consists of 177 miles of water pipe, 1,043 fire hydrants, two (2) standpipes, two (2) elevated storage tanks and one (1) storage reservoir.

### **Police Department:**

The Police Department continues with its mission to ensure that police services are delivered in an effective and efficient manner – providing a quality of life for all residents and visitors free from the threat or fear of crime impacting their lives. Our goal is to accomplish this mission by employing contemporary methods and techniques, while remaining ever vigilant of the need to operate with the utmost regard for customer service.

The North Kingstown Police Department is staffed by forty-five (45) sworn personnel, including the Chief of Police and police officers of various ranks. The patrol ranks (32) are divided into four squads of six patrol officer and two supervisors, consisting of a Lieutenant and a Sergeant. The Uniform Patrol Officers work one of two 12-hour shifts, which start at 7AM or 7PM, providing for 24 hour coverage to the Town 7 days a week. The remaining police personnel are assigned to Administrative positions; Detective Division, consisting of five detectives including the Detective Lieutenant Commander; the Prosecution office – staffed by a Detective Sergeant and an administrative secretary. All police personnel not assigned to the Uniform Division work an administrative schedule of five (5) days on with two (2) days off.

The civilian support staff includes three full-time dispatchers, three part-time dispatchers (16 hours each week for weekend coverage), three administrative secretaries, one full-time records clerk, one custodian and one mechanic.

Included within the operations of the police department are the services of the Harbormaster and Animal Control. Personnel include: one Animal Control Warden, one Assistant Animal Control Warden, a full-time seasonal Harbormaster, a part-time Assistant Harbor Master and a Harbor Clerk (maximum of 75 days a year).

- Office of the Harbormaster and Harbor Clerk is located within the Public Safety Building. A patrol boat berthed at the Town Wharf, located at the end of Main Street. The Harbor Clerk works in cooperation with the Harbormaster and Assistant in handling routine phone calls, correspondence, and keeping of records and may act as a liaison to Harbor Commission. The duties of the Harbor Clerk do not include the day to day operations on the water.
- The Animal Control Division is under the supervision of the Operations Commander of the Police Department. Business is primarily conducted from the animal shelter located at 395 Hamilton Allenton Road. The North Kingstown Animal Shelter provides service to the residents of North Kingstown and is a temporary shelter for cats and dogs found in the community. The shelter does not provide boarding to owned animals, or is it equipped to shelter animals such as birds, reptiles or other exotic animals; therefore such animals are not normally accepted. Shelter operations receive support from a host of volunteers, specifically “Friends of the North Kingstown Animal Shelter.” The work and service from the volunteers contribute much toward the success of the shelter.

The Police Department provides police services to approximately 26,000 residents, covering an area of about 45 square miles. To accomplish this task, a fleet of twenty-three police vehicles is maintained, which includes marked and unmarked cars. Two of these vehicles are four wheel drive utility vehicles, one utilized for commercial vehicle enforcement, the other assigned to the Detective Division. Both utility vehicles are used to supplement special needs and services, in addition to being used for times of inclement weather. All patrol vehicles are equipped with moving RADAR, mobile data terminals with a printer; providing our police officers with freedom of movement in what is truly a mobile office.

Due to personnel changes our patrol operations saw a change in the School Resource Officer (SRO) program provided at the North Kingstown High School and D.A.R.E. provided at the elementary level. Within the daily police operations the North Kingstown High School Campus was adopted as an area for police patrols that would have a police officer assigned to patrol the campus daily (M-F). The assignment is rotated amongst patrol officers assigned to the day patrols, (7AM – 7PM). The D.A.R.E. program was unfortunately suspended with its immediate continuance doubtful.

## **MUNICIPAL INITIATIVES FOR THE YEAR**

### **Planning Department:**

The Planning Department will continue to work with the Wickford Planning Committee and other Town offices to implement the Wickford Village Plan. To protect farmland from development, the

Department is continuing to assess the costs of delivering services to different land use categories; information from studies indicates that residential land uses consume more tax dollars than are generated and that, conversely, farmland generates more tax dollars than are used to deliver services to agricultural uses. The Department is continuing its development rights acquisition efforts for farms using agriculture monies, state open space funds, the Town open space fund, and the funds authorized by the North Kingstown electorate.

The Planning Department will continue the work with the QDC to coordinate the joint review of services and facilitate business development and to assure the full implementation of the Base Re-use Plan adopted for the Quonset Business Park. The Quonset Master Plan and Post Road Corridor Plan have been adopted as part of the Town's comprehensive plan and the Town and the QDC are in the process of implementing those Plans and will continue to do so in the future.

Regional efforts will continue to be a component of the work of the North Kingstown Planning Department. With the Washington County Regional Planning Council, the Town will be working on an assessment of potential for a transfer of development rights program in all of Washington County.

Over the next year, the Planning Department will focus on completing the implementation strategies associated with a number of special projects: the implementation of the TDR and Village Study, the Healthy Places By Design report, the Davisville Neighborhood Revitalization Plan and the various phases of the Allen Harbor Master Plan, the Calf Pasture Point Master Plan, implementing the recommendations of the Post Road Corridor Plan, Post Road sewer extension study, the design of the Post Road Sewer project, and construction of phase two of the Yorktown Park Master Plan. The Planning Department and the Town Manager have been working extensively with the QDC to accommodate the sewer needs of the Town by utilizing the Quonset sewage treatment facility and the successful implementation of the sewer district for the Post Road Corridor.

### **Information Services Department:**

In fiscal year 2013, the IS department continued its mission to bring technological advances and innovations to automate citizen facing processes, and empower North Kingstown employees and constituency to create a collaborative and open government.

During fiscal year 2013, the water department began the second phase of connectivity into the municipal VAN (Virtual Area Network) for its remote sites. In this Phase, Pump station 9 and Well 10 received new networking equipment to provide a more modern infrastructure and high speed connectivity for its SCADA system to run. This has allowed for mobile and remote access to the system and more efficient management and monitoring of the critical water department resources.

During Fiscal year 2013, the fire department picked new vendors for a new cad/rms system. The information systems department will continue to help with the implantation of the project.

As the need for a mobile workforce continues, use of smart phones and tablet computers will become more prevalent in North Kingstown. iPads have been implemented in the Fire Department for more robust and efficient field work.

An even more collaborative and shared service environment was promoted in the IS Department in fiscal 2013. IS worked with other municipalities to enhance or create new technological initiatives

while creating economies of scale, in turn saving taxpayer dollars. The IS department is in discussions with the Towns of Exeter and Richmond to grow the Inter-municipal technology service offerings. We are also working with Washington County Regional Planning Council to adopt county-wide applications and services for Washington County. Fiber optic projects and Interoperability/Collaboration systems are being discussed with the RI Higher Ed Consortium OSHEAN.

The Town's Geographical Information Systems (GIS) continued to build its data warehouse in fiscal year 2013 by working with departments to create new layers such as water and public works infrastructure. GPS technology was used in conjunction with the Engineering department to locate and map this infrastructure.

### **Library:**

The library records library usage, which illustrates how vital the library was to the citizens of North Kingstown in FY 12-13.

180,799 people came to the library in FY 2012-13.

- They borrowed 339,662 items, movies including 212,434 print items, 127,069 audio and video items and 13,311 downloadable audiobooks and ebooks to learn, to grow, and to be entertained.
- They used the library's 38 public Internet computers 33,439 times to get information, do research, send and receive e-mail, and otherwise conduct the business of their daily lives in our technology-based society.
- They connected their own laptop computers to the library's wi-fi network to take advantage of the library's high-speed connection.
- They got answers to 37,356 reference questions, which they asked the library staff in person, over the phone, or via e-mail. Librarians are still a vital link in the information chain, helping people find the best path for the answers to their questions and teaching them how to use the library's many resources.
- They visited the library's web page to access many of the library's services 24/7 and to search, either from home or in the library, the 38 online databases (42,415 searches) to which the library provides access.
- 11,290 children, adults, and teens attended 441 programs, activities, and events at the library, which brought the community together to enjoy the arts, culture, be entertained, and learn about their world and the unique historical heritage of the town.

In FY 2012-13, the library did the following to serve our users:

- Maintained our place as the sixth busiest public library in the state, behind only the four major urban libraries and the Barrington Public Library.
- Maintained the library's consistent and convenient 62-hour-a-week, year-round business schedule including four nights and every Saturday.
- Expanded our downloadable audiobook and e-book collection. North Kingstown library card holders downloaded 13,311 — a 59% increase over the previous year.
- Shared our resources with the other 49 public library systems in Rhode Island, borrowing more than 42,500 books and other materials from other RI public libraries for pick up here by North Kingstown library users and loaning more than 32,000 items in our collections to cardholders of other RI libraries.

## **Public Works:**

The Public Works department continues its commitment to maintaining the Town's road infrastructure. A town-wide road inventory and inspection report was completed in 2013. This information will be used to prioritize road projects and justify future road repair budget requests. This department is scheduled to bid a road paving contract in the summer of 2014.

The Public Works department continues to work with ATC Lincoln Associates toward the implementation of an approved RIDEM Landfill Closure Work Plan for the former Hamilton Allenton and Oak Hill Landfills. The installation of additional soil gas monitoring wells was completed in 2012, with results being used to determine final cap and soil gas closure requirements. This office has also begun survey and soils work necessary for the stream rerouting at the Hamilton Allenton Landfill. These site investigation and landfill closure requirements fall under Section 5.0 of the RIDEM Closure Policy for Inactive or Abandoned Solid Waste Landfills.

The Engineering Division is currently overseeing the reconstruction of the Featherbed Land Dam. GZA Environmental is the engineering consultant for this project, which is scheduled to be completed in the spring of 2014. This division also continues to implement the Town's Storm Water Management Plan, with inspections of over 100 storm water control ponds and structures throughout Town. The Engineering Division also completed design for several neighborhood storm water drainage improvements. One was completed in 2013, with another currently at 75% completion. Engineering will continue to work with the IT Department in its implementation of GIS/Mapping systems. This division also manages requests for the removal/maintenance of street trees and acts as a liaison between residents and the Town Tree Warden during this process.

Public Works began the first phase of the Town's Sewer Project in the summer of 2012. The second phase, scheduled for a spring of 2014 construction, will complete sewers from Route 403 south to Richard Smith Road. Future phases are being discussed, including constructing sewers in Wickford and along Post Road north of Route 403, but need voter approval to finance.

The Highway Division continues its mosquito abatement efforts, treating Town maintained catch basins and detention/retention ponds seasonally with an environmentally safe larvicide provided by RIDEM Mosquito Abatement office.

The Facilities Division continues to successfully manage and maintain an increasing number of town parks, playgrounds and newly constructed facilities. Many organizations, including the Wickford Little League, North Kingstown Youth Football and various School athletic teams utilize the fields at Wilson Park, McGinn Park and Ryan Park.

The pay-as-you-throw program at the Transfer Station on Devils Foot Road continues to be successful in reducing the amount of solid waste generated in town. Over 36% of waste generated in town is recycled, either through the Town's curbside recycling program or at the Transfer Station where containers are available for the disposal of acceptable recyclables at no cost. State mandated recycling rate remains at 35%. The Transfer Station's composting operation continues to produce a high quality product, offered to residents at no cost, which is in demand throughout the year. This leaf and yard waste program diverts many tons of yard waste from the State's Central Landfill.

Public Works completed over \$6 million in school capital improvement project in 2012 and 2013, which benefited five schools. These projects targeted life safety, handicap accessibility and code compliance at these facilities.

### **Leisure Activities Department:**

This year the Department continues to plan and implement improvements to the Golf Course.

The implementation of the Calf Pasture Point Master Plan to convert the park into a passive recreation complex continued with the completion of parking facilities and some trails. The new bike path that leads down to the park is completed.

The Arts Council has developed another variety of outstanding programs including events and concert series for the enjoyment of Town residents. Take an Arts Break Classes for both the spring and fall offer a variety of programs to adults. The Tuesday concerts and Thursday Family concerts were well attended. The council also provided support to local historical sites such as Smith's castle and The Gilbert Stuart Birthplace. The Programming was enhanced by donations and sponsorships.

### **Recreation:**

As always, North Kingstown Recreation made every effort to reach as many of its very diverse population as possible in the past year. Again, the instructors and leaders were the most important influence to the success of the department.

The Saturday Art Program for pre-school through second grade was extremely popular with about 250 participants. Our latest offerings of Advanced Art Classes for third through fifth grade students and a Little Chef's Cooking class for 6 – 9 year olds are off to a great start. One of the older programs to continue a high level of success was the Girls Field Hockey League, which attracted about 80 third to eighth graders. Some of these also had the opportunity to play games at other towns, moving the level of competition up a notch. Almost 160 first through eighth grade girls stretched, vaulted and cart-wheeled their way through our winter gymnastics program located at the High School.

Perhaps our most popular new adventure in many years, Flag Football, has tripled in size over the past four seasons. This fall over 300 boys and girls, ages 8 to 14, will enjoy their Friday Night Games under the lights at Ryan Park.

The Basketball Program for children ages 5 to 13 continues to be very popular and successful with over 600 participants.

The Summer Playground Program, an eight-week program designed for 6 through 13 year olds was enjoyed by 300 children with activities such as field day, T-Shirt Tie-dye day, as well as field trips to Six Flags, Seekonk Grand Prix, Yawgoo Water Slides and this year a new offering of Mystic Aquarium. For a second year the children's Tennis Program was well received, and drew 100 participants. The "Busy Bodies" Program is continuing to gain momentum. 250 of our 18 month to 5 year olds are learning coordination and social skills in the Cold Spring Community Center.

Yoga was offered to adults and an adult exercise program was also available. Basketball and Volleyball are also enjoyed by many of our adult citizens, including some 50 to 70 year olds.

## **Senior and Human Services:**

The Department of Senior and Human Services provides programs and services to older adults 55 and over, both at Beechwood, and in the community. The senior center coordinates the following senior programs and services: nutrition (Seabreeze Dining, Beechwood Café and Meals on Wheels), transportation programs, social and recreational activities, health wellness education and screenings, social services, caregivers support and case management, human services (basic human needs), advisory groups, volunteer services, educational programming as well as information and referral services.

The senior center addresses the needs of current older adults in North Kingstown as well as preparing for the anticipated growth expected in the coming decades as the Baby Boomers reach 55+. The Senior and Human Services Department completed its final year for the Title IIIB Supportive Grant which was reduced from \$40,000 to \$37,540 from the Rhode Island Department of Elderly Affairs. This funding is used for additional activity/programming staff, senior center programs and services, and provides an opportunity for Beechwood to introduce **new** programs and services. It is anticipated that additional funding will become available to apply for a new grant for 2014. If approved, current staff and level of programming for older adults will continue to grow.

The unduplicated number of individuals who utilized services in all divisions in 2012-2013 is 2,497. In FY2000 1,643 individuals received services, illustrating a significant growth in participation. Growth has continued throughout 2012-2013 with an additional 114 new participants enrolling in programs. Over 44,900 units representing the 2,497 unduplicated individuals who participated in programs, which includes recreational, health wellness, social services, dining, transportation, and fitness.

## **General Programs:**

### **Community Connections**

We continued our collaboration with the Feinstein Center for Hunger Free America assisting seniors and families to access Food Stamps, VNS Home Health Care for Flu clinics, Health Fairs, and Health clinics. AARP provides Tax Aide services and safe driving programs through- out the year. URI, Blue Cross/Blue Shield, United Healthcare and the YMCA continue to provide speakers for educational and fitness programs. A center knitting project provides lap robes and afghans to Hospice, and Farmers' market vouchers are distributed to low-income elderly. Community partnerships continue with URI's Master Gardener Program and the Wild Plant Society to provide an ongoing gardening series at Beechwood. This community group has completed a garden that has enhanced the senior centers appearance and provided a walkway close to the parking lot which will connect with the campus walkway. The North Kingstown Arts Council offers 'Take an Arts Break' Programs at Beechwood. North Kingstown Senior Association (Friends of Beechwood) funds many programs and hosts special events on site and in the community. Many community groups utilize Beechwood's conference room and other space for meetings and programs when space is available.

### **Programs**

Programming at the senior center is divided into health wellness and general programming. These programs include recreational, trips, fitness, health education, health clinics and fairs, legal clinics,



music appreciation and special holiday events. Evening programs such as Nite Owls continue to be popular, as are special events, dinners, ice cream socials, etc. Please refer to the monthly newsletter for a complete listing of all programs offered at the senior center. Over the past year 1,966 individuals participated in programs at the Senior Center.

### **Exercise Programs**

Exercise programs offered through our department this year were: Tai Chi, Mix It Up, Fun Fitness, Fun Flex, Jazz Bar & Tone, Modified Yoga, Strength and Stretch, Lo-Impact Aerobics, Zumba, Beginner Line Dancing and Line Dancing. Ballroom Dancing, Beginner Tai Chi for Arthritis and Mat Yoga were added exercise programs this past year.

### **Fitness Room**

The Fitness Room creates opportunities for older adults to use fitness equipment in a safe and supportive environment. Trained monitors oversee the program. They all have received their CPR certification. The Fitness Room is open daily by appointment. Utilization of the Fitness Room was comprised of 138 individuals servicing 3,368 units. An additional seated elliptical was purchased to accommodate individuals being turned away due to limited availability.

### **Health Programs and Services**

Health Wellness programming continues to expand with use of our Health Room for nursing and other health services. South County Hospital, Rhode Island College Student Nursing Program and Visiting Nurse Services each offer health clinics including individual health counseling, blood pressure checks, and cholesterol and glucose screenings. Health Programs offered in conjunction with collaborating agencies include URI Kinesiology Department (exercise and nutrition), URI Pharmacy programs, VNS Health Fairs, Blue Cross/Blue Shield (exercise challenge and body composition) ten Lunch and Learn programs by Westbay YMCA and The Wellness Company who offered shingles shots. Participants may use the 'Telemedicine' machine to monitor their vital signs and manage their weight which can lead to improved health and wellness and quality of life. This equipment makes it possible for participants to self-monitor blood pressure, weight, pulse, and respirations. Our Flu Clinic held in October immunized 271 people. Volunteers pre-registered every individual to minimize wait times.

Over the past year, attendance at our Caregivers Support Group has grown indicating the need for continued support for those caregivers taking care of their loved ones at home. The caregiver support group provides the opportunity for peer support, and educational services and programs. Presentations were provided by Hospice, Home Care Agencies, RICLAPP, and Alliance for Long Term Care.

A Podiatrist offers services in our health room. Special health services are also provided on site by other agencies such as educational programs on Alzheimer's disease, support groups for caregivers, and Insight - a support group for older adults coping with visual impairments. Alternative wellness opportunities are also offered such as Reflexology and Massage Therapy and Balance and Function (cranial-sacral therapy).

## **Trips**

Trips organized through the senior center during this time period consisted of: multiple performances at Theatre by the Sea, Newport Playhouse, Isles of Shoals, Wrights Farm and RI Antique Mall, Tanglewood, Block Island, Tall Ships, Goodspeed Opera House, Covered Bridges and Foliage Tour, Boston Fine Arts Museum, Blithewold Gardens, and the Flower Show.

## **Volunteerism**

The senior center also offers extensive volunteer opportunities, both at the senior center and in the community, through collaboration with Southern Rhode Island Volunteers (SHO). Beechwood currently has 192 volunteers who contributed over 12,300 hours of volunteer service. Volunteers assist at our Welcome Desk, Clerical, Dining and Kitchen, Fitness Room, Programs, and Meals on Wheels.

## **Intergenerational Programs**

The senior center has ongoing intergenerational programs involving youth and older adults. Students of all ages provide musical and related performances throughout the year. In addition, we developed a cooperative relationship with LINKS, Laymen in North Kingstown Schools, offering opportunities for seniors to volunteer in the North Kingstown school system. Several grandparent programs are provided throughout the year. Girl Scouts provide handmade gifts for homebound seniors.

## **Transportation**

Transportation services made 9,532 calls, assisting 107 seniors. We provide transportation to three older adults in wheelchairs. RIDE, RIPTA's state transportation for seniors and people with disabilities, provided 55 older adults transportation to the senior center. In addition, RIDE currently provides North Kingstown residents transportation to adult day care and out of town medical appointments. Volunteer organizations such as FISH and Southern Rhode Island Volunteers (SHO) supplement the state services for out of town medical needs whenever necessary. Shopping trips to local supermarkets and plazas increased and continues to be an essential service that makes it possible for elders to maintain their independence in a community setting. In addition, we provide transportation to banks, the library, post office, hairdressers and pharmacies.

## **Nutrition Program**

A total of 14,581 meals were served through our federal meals program. Meals on site at our Sea Breeze Dining room served 8,454 meals to a total of 383 individuals. Meals on Wheels are delivered Monday through Friday by over 40 volunteers and served 41 homebound seniors with 6,127 meals. The Beechwood Café in collaboration with the North Kingstown School Dining Program, offers a flexible alternative of sandwiches, salads, fruit etc. between 11:00 am and 1:00 pm. Blackstone Health, Inc. has been our caterer for the hot noon meal for the past several years. This change has resulted in high praise from previous participants for the improvements in the quality of the meals as well as an increase in participation of Holiday Meals.

## **Social and Human Services**

We maintain separate statistics for our senior clients and the population we serve under the age of 55. The Social Service office served 988 seniors including 192 SHIP (Senior Health Insurance Program) appointments. This represents a 11% increase in SHIP (Senior Health Insurance Program) services. During this time when there are constant changes in Healthcare, the Social Service Department counsels and teaches Medicare recipients how to manage their insurance needs. Our Social Service Staff also make home visits to homebound elders as needed.

There were 199 families/individuals under the age of fifty-five who were provided financial assistance from the Town for issues such as utility shut offs, funding to prevent eviction, or emergency heating needs. This represents a 40% increase for 2012/2013 from the previous year. Other agencies, particularly the Salvation Army Unit in North Kingstown, also support families in crisis in North Kingstown. Although not funded by the town, nor operated by this office, the NK Food Pantry served 1,269 families this past year. Thanksgiving dinner was provided to 287 families.

St. Paul's Episcopal Church continues the Community Faith Fund in which they provided funding from their discretionary account to assist individuals and families in need within the Town. The criteria for the funding these monies from the church fund was processed through our Social Services Department. An additional 26 families were served in the community for financial assistance from this fund.

Christmas again was a combination of agencies and donors working together to provide food and gifts for those in need residing in North Kingstown. The Holiday Giving Program was organized and managed by the social service staff and volunteers. Families in need applied and gifts were provided for children of 237 families. An additional 154 families received food gift certificates for the holidays. St. Paul's Church provided food baskets with a week's worth of food to 107 families. Gift certificates were made available by private donations, and the NK Food Pantry assisted where needed.

We continue working with families in crisis as well as referring them to other agencies and services so that assistance is never duplicated and plans can be put into place to prevent future crises. We are always developing new resources to assist residents in an emergency situation with town funds provided in the Human Services/Public Assistance budget.

The primary focus for this year has been establishing operations and programs for the senior center. This included hiring and training of new staff, Assistant Director, Dining Room Manager, Kitchen Supervisor, and Program Assistant. New programs introduced in 2012/2013 include Living Well – Chronic Pain Management Program, Legal Assistance, Alzheimer's Education Programs, Beginner Tai Chi for Arthritis, as well as Health/Wellness programs.

### **Code Enforcement:**

This year the Code Enforcement Department will continue to work on achieving code compliance for all construction projects and buildings in the town of North Kingstown including, but not limited to, mobile home parks, public and private schools, day care facilities, laundries, purveyors of alcoholic beverages, bed & breakfasts, hotels, motels, rooming houses and second hand furniture

dealers. We will also continue to create a history of all past permits and correspondence and integrate same into a digital format.

### **North Kingstown School Department:**

The North Kingstown School department is a high-performing school district. The district has a standards-based curriculum and a comprehensive assessment system that will enable the educators in the district to advance school improvement and student achievement. Curricula review and development is a continuous process that aligns our curriculum to state and national standards. The math and ELA curricula have been aligned to the Common Core State Standards. All curricula areas across the grade span are examined for consistency, content scope and sequence, assessments, and resources. Curriculum work is supported by professional development. Additionally, educators engage in continuous review of data to make decisions in instruction and interventions that support student needs.

Systems to improve parent and community involvement continued in this fiscal year. These systems provide for the continuation of school organizations at each of the schools in the district and the continuation of the Parents as Teachers program for preschool parents. Parent development and volunteer programs have been implemented through the local Parent Teacher Organizations, LINKS and the Office of Family Learning. Our Parents as Teachers program begins working with parents when their children are born. PTO's have been very active in addressing district-wide issues in the areas of growth management, technology, grading systems and necessary school improvements, both physical construction and academic support.

Over the past eleven years, the technological capability of the school system has been expanded and modernized. All classrooms have computers and high speed internet access in support of instruction. Recent purchases have included I-Pads, mini-I-Pads, additional laptop carts, and interactive boards. All teachers have e-mail accounts. Technology has become a common and integral part of our instructional program. North Kingstown students are becoming increasingly comfortable and sophisticated in their use of technology in support of their learning. A student information system, X2 Aspen, is being fully implemented. This system is a part of a statewide technology initiative to establish a common integrated data system for all school functions.

Parking lots, curbing, fire alarm systems, lighting improvement, networking systems, HVAC, roof and numerous other improvements have been completed in all of our schools over the past ten years with a recent bond issuance in 2011 to be completed over the next year. The facilities' needs of all of our schools have been reviewed and a long term plan developed to address these needs. While there is still more to do, these improvements of our infrastructure have resulted in a district with buildings and facilities that are among the best in the state. Parents and students take an active role in school beautification programs.

The North Kingstown School Department will continue with the development of the systems it has in place. Greater emphasis will be placed on the development of higher expectations and higher achievement for students with special needs. A program of modernization and upgrading of all facilities will be implemented as funding allows.

## **Water Department:**

Providing high quality and adequate quantity of drinking water and maintaining critical water system infrastructure is the paramount goal of the North Kingstown Department of Water Supply. Our water storage tank improvement projects, which included the replacement of the Juniper Hill Standpipe and rehabilitation of the Forge Road and the Saunderstown Standpipes, have been completed over the past year. The construction of a new Pressure Reducing Valve/booster pump vault has also recently been completed. This station will provide additional flexibility and redundancy in meeting water supply demands and enhance the reliability of the water system.

## **Police Department:**

The Police Department continuously works to maintain a high standard of professionalism amongst our personnel and to provide them with the equipment necessary to perform their duties in service to the community. The Rhode Island Justice Commission under their annual Byrne / JAG, and the Rhode Island Department of Transportation – Office on Highway Safety continue to be reliable sources of funding to aid in our mission. The following projects have been completed or continue to be developed as part of the Police Department’s growth:

- 2011 Byrne / JAG Grant (Yearly allocation / Project continues).
- Rhode Island Police Chief Association / In-State Accreditation Program. The North Kingstown Police Department has committed to a program whose intent is to adopt standards of police practice and operations state-wide.
- RI DOT “Drive Now – Text Later” distracted driving Law Enforcement patrols.

It remains our commitment to ensure that police services are delivered in an effective and efficient manner. The Police Department will strive to maintain an aggressive training schedule for our police personnel. The areas of training include: annual firearms qualifications, use of force techniques and procedures, emergency motor vehicle operation, as well as other annual recertifications.

As the community and societal expectations for police services change, we remain cognizant of this responsibility and the need for an ongoing review of policy and procedures to best meet the changes.

## FOR THE FUTURE

### **Planning Department:**

The Planning Department will continue to work with the Wickford Plan Committee and other Town offices to implement the Wickford Village Plan. To protect farmland from development, the Department is continuing to assess the costs of delivering services to different land use categories; information from studies indicates that residential land uses consume more tax dollars than are generated and that conversely farmland generates more tax dollars than are used to deliver services to agricultural uses. The Department is continuing its development rights acquisition efforts for farms using agriculture monies, state open space funds, the Town open space fund, and the funds authorized by the North Kingstown electorate.

The Planning Department will continue the work with the QDC to coordinate the joint review of services and facilitate business development and to assure the full implementation of the Base Re-use Plan adopted for the Quonset Business Park. The Quonset Master Plan and Post Road Corridor Plan have been adopted as part of the Town's comprehensive plan and the Town and the QDC are in the process of implementing those Plans and will continue to do so in the future.

Regional efforts will continue to be a component of the work of the North Kingstown Planning Department. With the Washington County Regional Planning Council, the Town will be working on an assessment of potential for a transfer of development rights program in all of Washington County.

Over the next year, the Planning Department will focus on completing the implementation strategies associated with a number of special projects: the implementation of the TDR and Village Study, the Healthy Places By Design report, the Davisville Neighborhood Revitalization Plan and the various phases of the Allen Harbor Master Plan, the Calf Pasture Point Master Plan, implementing the recommendations of the Post Road Corridor Plan, Post Road sewer extension study, the design of the Post Road Sewer project, and construction of phase two of the Yorktown Park Master Plan. The Planning Department and the Town Manager have been working extensively with the QDC to accommodate the sewer needs of the Town by utilizing the Quonset sewage treatment facility and the successful implementation of the sewer district for the Post Road Corridor.

### **Information Services Department:**

In fiscal year 2014 the IS department will continue its mission to bring to the table technological advances and innovations to automate citizen facing processes, empower North Kingstown employees and constituency to create a collaborative and open government.

In fiscal year 2014 our lifecycle replacement program will replace workstations, networking equipment and systems that have reached end of life/support status. The aging municipal Internet Mapping Server, depending on funding, will be scheduled for an upgrade in fiscal year 2014 as part of the IS lifecycle program.

In fiscal year 2014 the IS department will be upgrading the Municipal ERP (Enterprise Resource Management) system MUNIS to allow constituents to check their tax information via website.

The Town's Geographical Information Systems (GIS) will continue to build its data warehouse in fiscal year 2014 by working with departments to create new layers such as water and public works infrastructure. GPS technology will be used in conjunction with the Engineering and Water departments to locate and map this infrastructure. The aging municipal Internet Mapping Server will also be upgraded in fiscal year 2014 as part of the IS lifecycle program. The IS Department will also assist the Town of Exeter with implementing GIS in their organization.

### **Public Works:**

Public Works continues to successfully oversee and inspect subdivisions under construction and related public improvements resulting from the Town's growth. The Facilities division continues to manage and maintain an increasing number of parks and playground facilities in Town, as well as Town-owned buildings, with 5 full-time employees.

This department has several projects under design or construction, including infrastructure and landscape improvements to the Beach Campus, Post Road Sewers, HVAC upgrades to the town library, as well as infrastructure improvements to the Town Municipal Golf Course and Allen Harbor Marina. Public Works will also continue to make improvements within the Calf Pasture Recreational Area, including improvements to the bike path and walking trails.

Public Works recently installed new software for its transfer station scale in an effort to improve facility efficiency and commodity tracking. Public Works continues to strive to promote maximum recycling and reduce the amount of solid waste generated in North Kingstown to achieve the State's target diversion rate. To that end, the Town of North Kingstown recently implemented a fully automated single stream curbside collection program that has already increased the Town's recycling rate. The Town also participates in a state-funded electronic waste collection program with containers at its Transfer Station for residential use.

### **Recreation and Leisure Services Activities:**

The development of a long-range plan to schedule improvements to the Municipal Golf Course will continue by focusing on numerous small projects that will be required to enhance the conditions of the Golf Course. Many of these projects have had initial evaluations and include additional cart paths, rebuilding of tees and greens as needed, rain shelters and replacement of drainage pipes.

Dredging the channel at Allen Harbor will be starting within the year.

The Calf Pasture Master Plan will be updated to define the future phases of the Project.

The Arts Council continues to add more programs to their schedule. They continue to explore ways to raise additional funds for Arts programming such as sponsorships.

### **Senior and Human Services Department:**

Beechwood, A Center for Life Enrichment is completed and is fully operational. The North Kingstown Senior Association (NKSA) Capital Campaign for one million dollars will continue through 2014.

NKSA continues to subsidize the majority of our ongoing programs as well as provide generous support for the new facility. New recreational and health wellness programs will continue to be introduced. A Open House for new participants will be provided. Funding from the Town and the Department of Elderly Affairs makes it possible for our social services department to reach out to isolated elders, assisting in the resolution of issues that affect the well-being of the most vulnerable of North Kingstown residents, including older adults and their families.

We continue to expect many requests for aid from our communities' most vulnerable families and elders in North Kingstown. The high cost of heating fuel, gasoline, electricity and food create an increased demand for assistance.

A review of programs and services will be a priority for the next fiscal year. With baby boomers getting older, it is predicted the rate of those suffering from Alzheimer's Disease will increase. Presentations were provided; programs, services and attendance continue to increase. Baby Boomers have begun participating in programs and trips offered at Beechwood, creating the necessity for many waiting lists.

As the older adult population increases in North Kingstown, we will strive to provide individuals with the services, education and programs to enable independence in the community.

### **Tax Assessment:**

The Tax Assessor's Office continues to maintain sales information by sending out sales verification letters and monitoring sales information to accurately reflect market trends. This information will be used for any future revaluation. The goal of the state mandated triennial revaluations is to promote uniform assessments for all real property. The Town's CAMA information will continue to be available on the web to allow the public easier access to all real property information.

The Tax Assessor's Office is in the process of adding the common open space lots from cluster and compound developments to the CAMA system to be used with the Town's GIS system. In addition, the land associated with any condo developments is also being added to the CAMA system to be used with the Town's GIS system.

The Tax Assessor's Office continues to notify taxpayers of exemptions by newspaper advertisements and mailings to taxpayers.

### **Code Enforcement:**

The Code Enforcement Department will continue to provide the best service possible to the public. In order to make the process easier, we have implemented software that allows on-line permitting. This has provided homeowners and contractors a quick way to get the application started. We are working on an upgrade to our website that will be user friendly with more information. The department is working with the State Building Commissioner to provide a state-wide permit program that would provide greater access to the public.

### **Fire Department:**

The Department will continue to identify all areas of the ISO report for improvements by conducting additional training, pre-fire planning and inspections. Planning for a new fire station for



the Quonset Davisville Commerce Park area of town will continue and is in the discussion phase with the QDC.

The Department will continue to upgrade the Computer Aided Dispatch system and Records Management program to provide information more quickly and accurately. Through the procurement of \$641,000 in federal grant monies, the department is in the process of upgrading its communication system to 800 MHZ and is now transmitting on the Rhode Island Interoperable Radio System. The timing of the infrastructural upgrade enables the Department to comply with the FCC mandated narrow banding guidelines slated for January 2013.

### **Water Department:**

Changes in technology and diminishing support for some of our existing telemetry will require that we look more closely at updating our Supervisory Control and Data Acquisition (SCADA) system. In addition, we continue to upgrade water meters, resulting in more efficient and accurate meter reading, as well as enhanced leak detection capability. Consistent with the Water Use and Efficiency Act, the Department continues to focus on reducing water demand and the associated environmental impacts of excessive water withdrawal. These efforts must be balanced with maintaining adequate funding for technology updates and distribution system infrastructure maintenance and replacement. Enhancing our staff training as well as our system operations and well station maintenance plans will be a major focus in the upcoming year. Our infrastructure replacement efforts will be concentrated on the rehabilitation/replacement of Well #10 and identifying/coordinating water main replacement with other public works (road rehab, sewer) projects for efficiency and cost savings.

## **ACCOMPLISHMENTS**

### **Planning and Development:**

The Planning Department prepared multiple successful grant applications over the past few years. Statewide Planning Challenge Grants amounted to \$59,000, \$15,000, and \$70,000 for the updating of the zoning for the Post Road Corridor, the creation of a Transfer of Development Rights Ordinance, and a project to study and revitalize our existing villages in Town. Over the past year, the Planning Department assisted the Planning Commission and the Town Council in the review and approval of a Transfer of Development Rights ordinance, as well as the new Post Road Corridor zoning regulations changes, and the changes to the Subdivision and Land Development Regulations to improve the development process. The Department was also recently awarded a \$200,000 grant from the United States Environmental Protection Agency and the Rhode Island Department of Environmental Management for the implementation of storm water improvements in the Saw Mill Pond watershed. The Town was also awarded a \$225,000 grant from the Department of Health to incorporate healthy design aspects into the community comprehensive plan. As noted above, in the spring of 2012, the Town was awarded a RIDEM recreation grant to extend the existing bike path in the Quonset Business Park into the town-owned property at Calf Pasture Point. This bike path has already been constructed and now connects the commercial corridor of Post Road to Narragansett Bay. The next component of the project will be to add signage and fitness stations at key locations along the path.

The Planning Department has and will continue to prepare grant applications every year to the State Community Development Block grant program requesting \$400,000 for use in the community this

upcoming year. In recent years, funds were secured for use in the Davisville neighborhood for housing affordability protection; community services; improving linkages between residential and commercial areas, and making aesthetic improvements to commercial areas.

### **Information Services Department:**

The IS Department was the proud recipient of national and statewide industry awards and recognitions this fiscal year. North Kingstown municipal technology was nationally recognized with a Public Technology Institute award and in the State of RI by RI Tech Collective, the technology industry association of Rhode Island. The Director of Information Technology also received the Public Technology Institute's National Technology Solutions Award.

In fiscal year 2013, the IS department continued its mission to bring technological advances and innovations to automate citizen facing processes, empower North Kingstown employees and constituency to create a collaborative and open government.

During fiscal year 2013, the water department began the first Phase of connectivity into the municipal VAN (Virtual Area Network) for its remote sites. In this Phase, Pump stations 10 and Well 10 received new networking equipment to provide a more modern infrastructure and high speed connectivity for its SCADA system to run. This has allowed for mobile and remote access to the system and more efficient management and monitoring of the critical water department resources.

A new public facing portal has been implemented via our website for Senior Center Social Services requests and applications for our constituents. Examples of requests that are currently available are Holiday Giving recipients and Donor applications. The IS department will continue to work with the Senior Center staff to develop a portfolio of forms to ensure more reliable and efficient communications with the public.

In collaboration with the Department of Public Works, the IS Department successfully updated the transfer station scale and point of sales system. The Transfer Station now has a more up-to-date, highly available, reliable and efficient system for billing, tracking, and reporting Transfer Station transactions.

As the need for a mobile workforce continues, use of smart phones and tablet computers will become more prevalent in North Kingstown. Use of iPads has been implemented in the Code Enforcement Departments for more robust and efficient field work.

The Municipal ERP (Enterprise Resource Management) system MUNIS has placed the version that we are currently on into an "End of Support" status, requiring an upgrade to the latest revision of the software.

An even more collaborative and shared service environment was promoted in the IS Department in fiscal 2013. IS worked with other municipalities to enhance or create new technological initiative while creating economies of scale, in turn saving taxpayer dollars. The IS department is in discussions with the Towns of Exeter and Richmond to grow the Inter-municipal technology service offerings. It is also working with Washington County Regional Planning Council to adopt county-wide applications and services for Washington County. Fiberoptic projects and

Interoperability/Collaboration systems are being discussed with the RI Higher Ed Consortium OSHEAN.

The Town's Geographical Information Systems (GIS) continued to build its data warehouse in fiscal year 2013 by working with departments to create new layers such as water and public works infrastructure. GPS technology was used in conjunction with the Engineering department to locate and map this infrastructure.

### **Public Works:**

Public Works remains successful in its oversight and inspection of subdivisions under construction and related public improvements required by development and Town growth. The Facilities division continues to manage and maintain parks, grounds, playgrounds and Town-owned buildings.

The first phase of the Town's sewer program was recently completed, which added a collection system to a portion of Post Road and a system connection to the treatment facility in the QDC business park.

Fire Station 5 in Slocum was opened in 2009 and the addition/improvements to the Public Safety Complex were completed in late 2010. Construction of the new senior center (Beechwood) was also completed in 2010, as well as the installation of two innovative septic systems to accept effluent from Beechwood, the Community Center and the Beach Restrooms. A new bandstand, located at the Town Beach, was completed in the spring of 2012.

This department completed over \$2 million in road improvements over the past few years. Two significant recreation/leisure services projects were also completed within the last few years. The first was the replacement of the Town golf course irrigation system with water now being supplied by a newly constructed irrigation pond and refurbished well. This has allowed the Town to eliminate its dependence on potable water from the stressed Hunt River aquifer. The other project was the reconstruction of a large section of marina bulkhead. The failing bulkhead was installed by the Navy over 50 years ago and its condition was threatening the use of many docks and slips.

This department completed improvements in the Calf Pasture Point recreational area this year, including the paving of a bike path, and the replacement of more appropriate fencing and gates along the Mount View neighborhood. Calf Pasture Point was previously owned by the federal government and had many failed roads and barbed wire fencing. One of these roads was turned into a bike path.

Working with the School Department, this office managed the completion of over \$6 million of school capital improvements over the past two summers.

### **Leisure Activities Department:**

The North Kingstown Municipal Golf Course completed another successful season.

## **Code Enforcement:**

The Department has made improvements in its ability to track and respond to our customers (homeowners and contractors). We have implemented new software, designed standardized forms, adjusted inter-office policies, and become more efficient in our overall operation. These changes have helped to increase productivity and accountability; however, to maintain this level we have had to adjust our hours of operation. While we are still here between 8:30 am and 4:30 pm, the doors are only open between 8:30 -12:30 and 1:30 pm to 3:30pm. The period of time our doors are locked are used for data entry, returning phone calls and the usual administrative procedures that are associated with code enforcement.

## **Fire Department:**

The Fire Department's Slocum Fire Station (Station # 5) and Engine Company # 5 completed its fourth year in service on January 23, 2013. Engine Company # 5 responded to 1084 Alarms from 1/01/12 to 12/31/12. The addition and renovations to the Public Safety Building on Post Road (Station # 1) have been completed and the Fire Department Administrative Offices and Fire and Rescue Companies are back in Station # 1. The Fire Department was notified on October 14, 2009 by the Insurance Services Office (ISO) that they had completed their analysis of the structural fire suppression delivery system provided in North Kingstown. The resulting Public Protection Classification is 4, the prior Public Protection Classification was 4/9. The Fire Department will endeavor to make improvements in the ISO rating in the future. There has been no change to the rating to date.

The Fire Department responded to 4,947 calls for service last year, a 4% increase year over year. This was achieved through a total of 11,126 Fire Apparatus Responses.

## **Water Department:**

Capital projects, including the remediation of lead contaminated soil on properties surrounding three of the water system storage tanks, the construction of an elevated storage tank to replace the system's oldest tank, the rehabilitation and recoating of our two storage standpipes and the construction of a pressure reducing valve and booster pump station at Bow Hunters Tank have been completed. In addition, an emergency generator has been installed to provide emergency power to three wells and the Department's SCADA control system at the Oak Hill Well field.

The North Kingstown Water Department has continued to provide information to customers on maintaining landscapes for clean water and encouraging water conservation practices and compliance with our revised lawn and ornamental landscape irrigation ordinance. The Department, in coordination with the Groundwater Committee, has been developing education programs to keep customers informed about water issues. The Department continues to work with the Planning Department and other state agencies on programs for water use efficiency and initiatives for land acquisition to protect water quality.

## **Police Department:**

The North Kingstown Police Department continues to work to maintain a good relationship within the community. To accomplish this, we search and employ those programs that will best assist in helping us fulfill this commitment. Examples include Neighborhood Watch Groups, Commercial Enforcement Program, T.E.A.R. – Traffic Education and Accident Reduction, Traffic Calming, and the Juvenile Hearing Board.

In addition, the Police Department continues programs to maintain a relationship with young adults –

- A School Resource Officer – North Kingstown High School. A full-time police officer is assigned to the North Kingstown High School Campus to assist in facilitating a safe environment for students and to build on the understanding of police and community relations.
- Working Together for Wellness Taskforce continues its partnership with the Police Department to address underage drinking and substance abuse in North Kingstown. Together we are committed to reducing and deterring substance abuse by underage persons in North Kingstown. A program made possible through a grant application known as Strategic Prevention Framework-State Incentive Grant (SPF-SIG) Program.

Police services to the community amounted to approximately 30,803 total calls for services in FY 13; including reports of motor vehicle accidents, larcenies, assaults, breaking and entering, alarms and miscellaneous responses for service, (excluding motor vehicle violations/citations). The total calls for service in FY 13 increased by approximately 2.3% from FY 12.

## ***AWARDS AND ACKNOWLEDGEMENTS:***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of North Kingstown for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2012. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports.

In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

The Certificate of Achievement is valid for a period of one year only and is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment for a government unit and its management. The Town of North Kingstown has received a Certificate of Achievement for the last thirteen consecutive years (FYE 2000 through FYE 2012). We believe that this report continues to conform to the Certificate of Achievement program requirement and we are submitting it to GFOA to determine its eligibility for another certification.

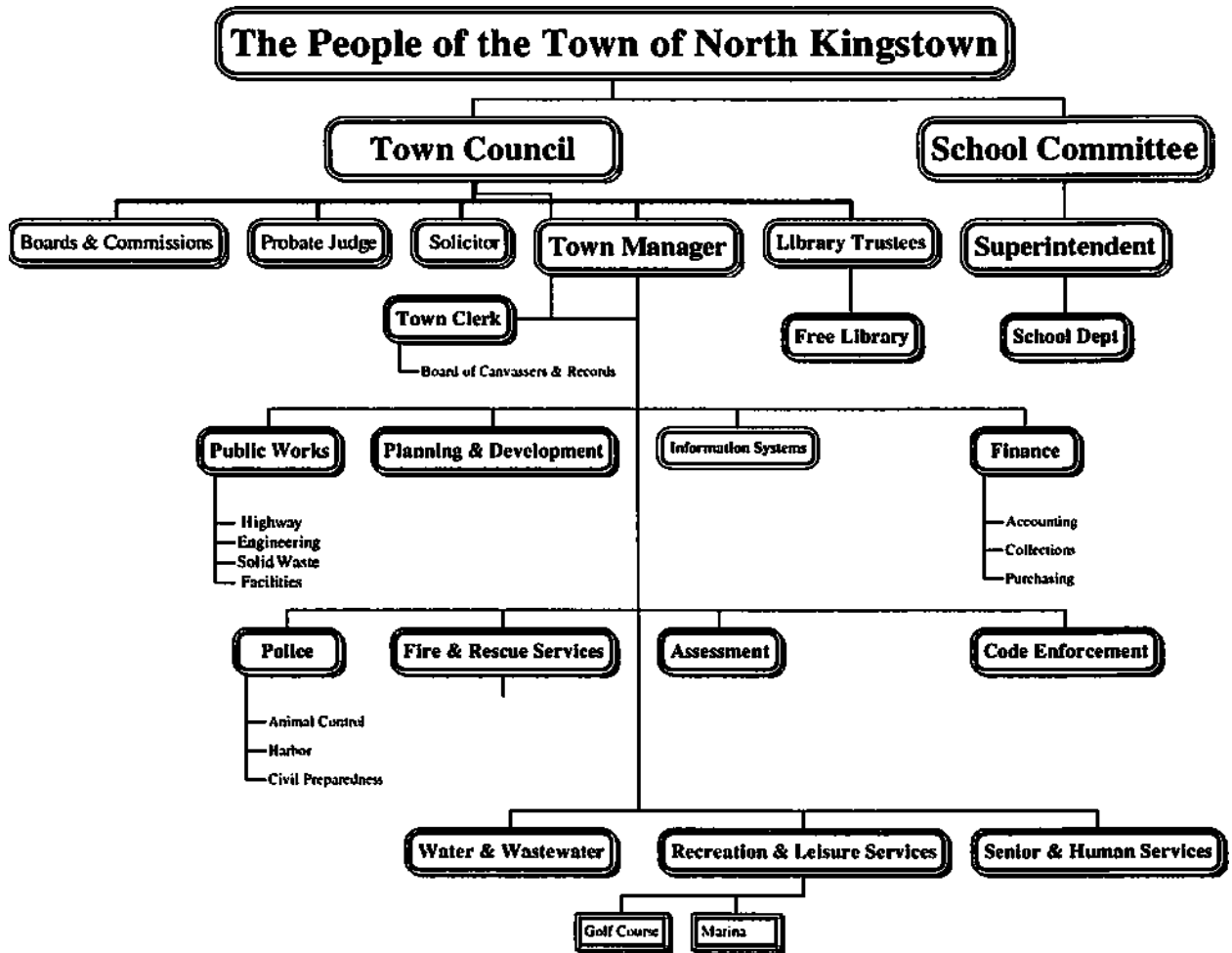
A special thanks to the Town Manager, Department Directors and Division Supervisors for their assistance and contributions to this report. I especially commend the members of the Finance Department, particularly, for their responsible competence and diligence in the continuation of the progressive financial activities of the Town.

Appreciation is also expressed to the Town Council and all Town employees for their cooperation and assistance throughout the year in matters pertaining to the financial affairs of the Town.

Sincerely,

Theodore J. Przybyla  
Finance Director

# Organizational Chart



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

LIST OF ELECTED AND APPOINTED OFFICIALS

JUNE 30, 2013

TOWN COUNCIL

ELIZABETH S. DOLAN – PRESIDENT  
CAROL H. HUESTON  
KEVIN V. MALONEY  
KERRY P. MCKAY  
RICHARD A. WELCH

SCHOOL COMMITTEE

KIMBERLY ANN PAGE - CHAIRPERSON  
LYNDA AVANZATO  
JOHN M. BOSCARDIN  
LARRY D. CERESI  
CHERYL A. CLARKIN  
ROBERT S. JONES  
WILLIAM MUDGE

TOWN MANAGER	MICHAEL E. EMBURY
TOWN SOLICITOR	JAMES H. REILLY
TOWN CLERK	JEANNETTE ALYWARD
DEPUTY TOWN CLERK	SUSAN MURRAY
ASSESSOR	LINDA CWIEK
CONTROLLER	JEANNA KRUKOWSKI
DIRECTOR OF PUBLIC WORKS	PHILIPPE BERGERON
TOWN ENGINEER	KIM WIEGAND
DIRECTOR OF RECREATION	ALLEN SOUTHWICK
DIRECTOR OF PLANNING	JONATHAN J. REINER
POLICE CHIEF	THOMAS MULLIGAN
FIRE CHIEF	FENWICK GARDINER, JR.
BUILDING OFFICIAL	GARY TEDESCHI
DIRECTOR OF WATER SUPPLY	SUSAN LICARDI
HIGHWAY SUPERINTENDENT	ROBERT VARGAS
DIRECTOR OF SENIOR/HUMAN SERVICES	MARIE MARCOTTE
TOWN SERGEANT	BRUCE RENNER
LIBRARY DIRECTOR	CYNDI DESROCHER
GIS MANAGER	MICHAEL FORLINGIERI
SCHOOL SUPERINTENDENT	PHILIP AUGER
SCHOOL DIRECTOR OF ADMIN.	MARY KING
SCHOOL CONTROLLER	STEVEN JANELLE





Government Finance Officers Association

Certificate of  
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for Excellence  
in Financial  
Reporting

Presented to

**Town of North Kingstown  
Rhode Island**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2012**

Executive Director/CEO

## **FINANCIAL SECTION**

This section contains the following:

INDEPENDENT AUDITORS' REPORT

MANAGEMENT'S DISCUSSION AND ANALYSIS

BASIC FINANCIAL STATEMENTS

REQUIRED SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION



## **Independent Auditors' Report**

Members of the Town Council  
Town of North Kingstown, Rhode Island  
North Kingstown, Rhode Island

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town of North Kingstown, Rhode Island (the Town) as of and for the year ended June 30, 2013, which collectively comprise the Town's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

## **Independent Auditors' Report (Continued)**

Members of the Town Council  
Town of North Kingstown, Rhode Island

### ***Auditors' Responsibility (Continued):***

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Town as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis presented on pages 4 through 13, and budgetary comparison schedules and historical pension and other postemployment benefit information on pages 64 through 72 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

## **Independent Auditors' Report (Continued)**

Members of the Town Council  
Town of North Kingstown, Rhode Island

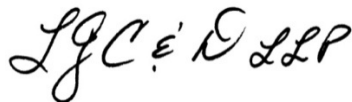
### ***Other Matters (Continued)***

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Town. Such information and the introductory and statistical sections are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The other supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated March 17, 2014 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Town's internal control over financial reporting and compliance.



Providence, Rhode Island  
March 17, 2014

## **TOWN OF NORTH KINGSTOWN, RHODE ISLAND MANAGEMENT'S DISCUSSION AND ANALYSIS**

### **Introduction:**

Management's Discussion and Analysis provides a narrative overview and analysis of the financial activities of the Town of North Kingstown (Town) for the year ended June 30, 2013 with comparison to the prior year, where appropriate. The information complements the data presented in the basic financial statements. Its purpose, along with the material in the Letter of Transmittal, is to enhance the reader's understanding of the Town's financial performance.

### **Financial Highlights:**

- Statement of Net Position (Government-wide exhibits) is presented on a full accrual basis similar to a private business, similar to a consolidated financial report of a \$100 million dollar company.
- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by \$77 million (net position). Of this amount, \$11.5 million (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors. The total net position is broken down into three captions: 1) Net investment in capital assets (Capital Assets section), which is essentially the net worth of the infrastructure the Town owns; 2) Restricted for endowments, under the terms of Trust agreements, which is not spendable by the Town; and 3) Unrestricted, which is unassigned.
- The Town's total net position decreased by \$1,674,043.
- As of the close of the current fiscal year, the Town of North Kingstown's total governmental funds reported combined ending fund balances of \$27.2 million. Approximately 35.2% of this total, \$9.6 million, is available for spending at the government's discretion (unassigned).
- At the end of the current fiscal year, the total fund balance of the General Fund was \$13.5 million. Of this amount, the unassigned fund balance for the General Fund was \$9.6 million, which is available for spending at the government's discretion. The remaining balance consisted of \$685,595 nonspendable to help finance the golf course's irrigation project, \$461,792 assigned for encumbrances and \$2.7 million assigned to fund retiree obligations.
- The remaining fund balance of \$13.7 million is classified as follows: \$2.6 million – School Department, principally assigned for education and encumbrances, but also grant-restricted and nonspendable for a certain health insurance deposit; \$888,158 - Debt Service Fund assigned; \$10.2 million – Other Governmental Funds, including \$1.5 million assigned for Town Capital Reserve funds and Infrastructure Replacement, \$8.7 million, principally grant-restricted, but also restricted for Capital Projects such as GO Bonds, Revenue Bonds, and Open Space/Farmland, and \$97,725 for Permanent Funds.
- The Town's governmental activities total liabilities, both long-term and short-term, (including general obligation bonds, capital leases, notes payable, compensated absences, pollution remediation obligations and OPEB liabilities) increased by \$7,355,989 (13%) during the current fiscal year. The key factors in this increase were the issuance of \$7,655,000 in general obligation bonds and an increase of \$1,788,198 in the net OPEB obligation, reduced by the retirement of \$3,500,000 in general obligation bonds.

### **Overview of the Financial Statements:**

This discussion and analysis are intended to serve as an introduction to the Town of North Kingstown's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also contains required supplementary information, other supplementary information and a statistical section. The statistical section provides comparisons of selected information beginning with FYE 2004 and running through the current fiscal year.

**Government-Wide Financial Statements** – The government-wide financial statements are designed to provide readers with a broad overview of the Town of North Kingstown's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the Town's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements outline both the functions of the Town that are principally supported by property taxes and intergovernmental revenues (governmental activities) and the business-type activities that are supported by user fees and charges. The governmental activities of the Town include public safety, public works, education, library, senior services, and general government. The business-type activities of the Town include a water fund, sewer fund, recreation fund, school cafeteria fund, municipal court and capital reserve funds. The recreation fund is comprised of the North Kingstown Municipal Golf Course and the Allen Harbor Marina Facility.

The government-wide financial statements (statement of net position and statement of activities) can be found on pages 14-15 of this report.

**Fund Financial Statements** – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental Funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town of North Kingstown maintains over 100 individual nonmajor governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, School Department, \$6.4M School Renovation Bond and Debt Service Fund, all of which are considered to be major funds, and Other Governmental Funds. Forty-six special revenue funds, forty-five School Department funds, a Debt Service Fund, Capital Projects Funds and several Permanent Funds are combined into aggregate funds in this presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The basic governmental fund financial statements can be found on pages 16-19.

**Proprietary Funds:** The Town of North Kingstown maintains two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements, only in more detail. The Town of North Kingstown uses enterprise funds to account for its water fund, recreation fund, sewer fund and nonmajor enterprise funds (i.e. nutrition fund, school sports camps, gate receipts, summer school, etc). Internal service funds are an accounting device used to accumulate costs internally among the Town's various functions. The Town uses internal service funds to account for its worker's compensation and self insurance property damage funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements. The internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. The basic proprietary fund financial statements can be found on pages 20-22 of this report.

**Fiduciary Funds:** Fiduciary Funds are used to account for resources held for the parties outside the government. Fiduciary Funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the Town of North Kingstown's own programs. The Town maintains two private purpose funds: Police Pension Trust and Private Purpose Trust Funds, of which the Town holds 21 separate accounts. The basic fiduciary fund financial statements can be found on pages 23-24 of this report.

**Notes to the Financial Statements:** The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 25-63 of this report.

**Other Information:** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Town of North Kingstown’s progress in funding its obligations to provide pension and other postemployment benefits to its employees. Required supplementary information can be found on pages 66-74 of this report. The Combining Statements referred to earlier in connection with nonmajor Governmental Funds are presented following the Notes to the Financial Statements. Combining and Individual Fund Statements can be found starting on page 81 of this report.

**Government-Wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position and an important determinant of its ability to finance services in the future.

**Table 1 – Net Position**

	Governmental Activities		Business-Type Activities		Total		Total % Change
	2013	2012	2013	2012	2013	2012	
Current and other assets	\$ 34,662,631	\$ 26,516,435	\$ 4,938,475	\$ 9,070,892	\$ 39,601,106	\$ 35,587,327	
Capital assets	95,938,204	95,530,060	14,318,479	11,102,799	110,256,683	106,632,859	
Total assets	<u>\$ 130,600,835</u>	<u>\$ 122,046,495</u>	<u>\$ 19,256,954</u>	<u>\$ 20,173,691</u>	<u>\$ 149,857,789</u>	<u>\$ 142,220,186</u>	5.37%
Current liabilities	\$ 9,182,281	\$ 7,895,448	\$ 1,521,590	\$ 1,715,173	\$ 10,703,871	\$ 9,610,621	
Long-term liabilities	56,248,772	50,179,616	5,875,581	3,726,341	62,124,353	53,905,957	
Total liabilities	<u>\$ 65,431,053</u>	<u>\$ 58,075,064</u>	<u>\$ 7,397,171</u>	<u>\$ 5,441,514</u>	<u>\$ 72,828,224</u>	<u>\$ 63,516,578</u>	14.66%
Net position:							
Net investment in capital assets	\$ 46,753,807	\$ 51,077,216	\$ 11,210,553	\$ 7,998,348	\$ 57,964,360	\$ 59,075,564	
Restricted	7,316,308	97,552	280,565	-	7,596,873	97,552	
Unrestricted	11,099,667	12,796,663	368,665	6,733,829	11,468,332	19,530,492	
Total net position	<u>\$ 65,169,782</u>	<u>\$ 63,971,431</u>	<u>\$ 11,859,783</u>	<u>\$ 14,732,177</u>	<u>\$ 77,029,565</u>	<u>\$ 78,703,608</u>	-2.13%

The largest portion of the Town’s net position (75.2%) reflects its investment in capital assets (e.g., land, building, infrastructure, machinery and equipment), less any related debt still outstanding used to acquire those assets. The Town uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Since the capital assets themselves cannot be used to liquidate these liabilities, the resources needed to repay this debt must be provided from other sources and, therefore, the Town of North Kingstown’s investment in its capital assets is reported net of related debt.

The unrestricted net position of \$11.5 million may be used to meet the government’s ongoing obligations to citizens and creditors. However, the restricted net position of \$7.6 million is subject to external restrictions on how it may be used.

At June 30, 2013, the Town of North Kingstown is able to report positive balances in all three categories of net assets, in both the governmental and business-type activities. However, the Sewer Fund, a business-type activity, reported a year-end deficit of \$2.8 million, due to an agreement entered into with the Quonset Development Corporation for wastewater services.

Net position trend remains stable.

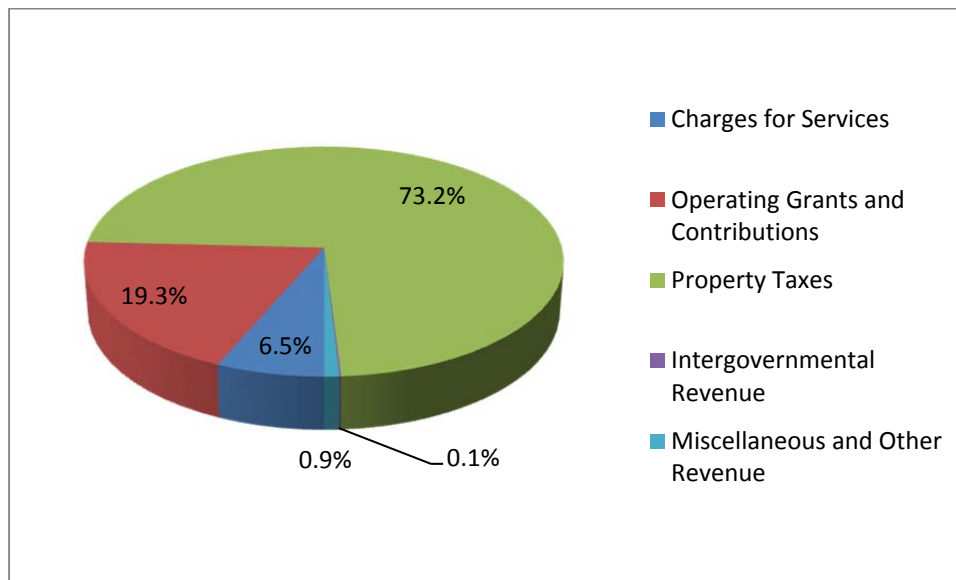


**Table 2 – Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total		Total % Change
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>	
<b>Revenues</b>							
Charges for Services	\$ 6,358,043	\$ 6,907,110	\$ 5,798,995	\$ 6,324,390	\$ 12,157,038	\$ 13,231,500	
Operating Grants and Contributions	18,867,539	18,510,107	426,360	445,432	19,293,899	18,955,539	
General Revenues	72,714,941	72,831,105	15,734	(128,996)	72,730,675	72,702,109	
Transfers		(400,999)		400,999	-	-	
Total Revenues and Transfers	<u>\$ 97,940,523</u>	<u>\$ 97,847,323</u>	<u>\$ 6,241,089</u>	<u>\$ 7,041,825</u>	<u>\$ 104,181,612</u>	<u>\$ 104,889,148</u>	<u>-0.67%</u>
<b>Program Expenses and Transfers</b>							
Program Expenses	\$ 96,742,172	\$ 98,615,523	\$ 9,113,483	\$ 5,916,563	\$ 105,855,655	\$ 104,532,086	
Transfers					-	-	
Total Expenses and Transfers	<u>\$ 96,742,172</u>	<u>\$ 98,615,523</u>	<u>\$ 9,113,483</u>	<u>\$ 5,916,563</u>	<u>\$ 105,855,655</u>	<u>\$ 104,532,086</u>	<u>1.27%</u>
Increase (Decrease) in Net Position	<u>\$ 1,198,351</u>	<u>\$ (768,200)</u>	<u>\$ (2,872,394)</u>	<u>\$ 1,125,262</u>	<u>\$ (1,674,043)</u>	<u>\$ 357,062</u>	<u>-568.84%</u>

**Governmental Activities.** Property taxes are the largest revenue source for governmental activities, accounting for approximately 73.2% of total revenues. Operating grants and contributions contributed to 19.3% of the revenues followed by 6.5% from program revenues such as charges for services, fees, and licenses; the remaining 1% is unrestricted revenues (i.e., intergovernmental and investment earnings).

**FY 2013 Governmental Activities - Revenues**



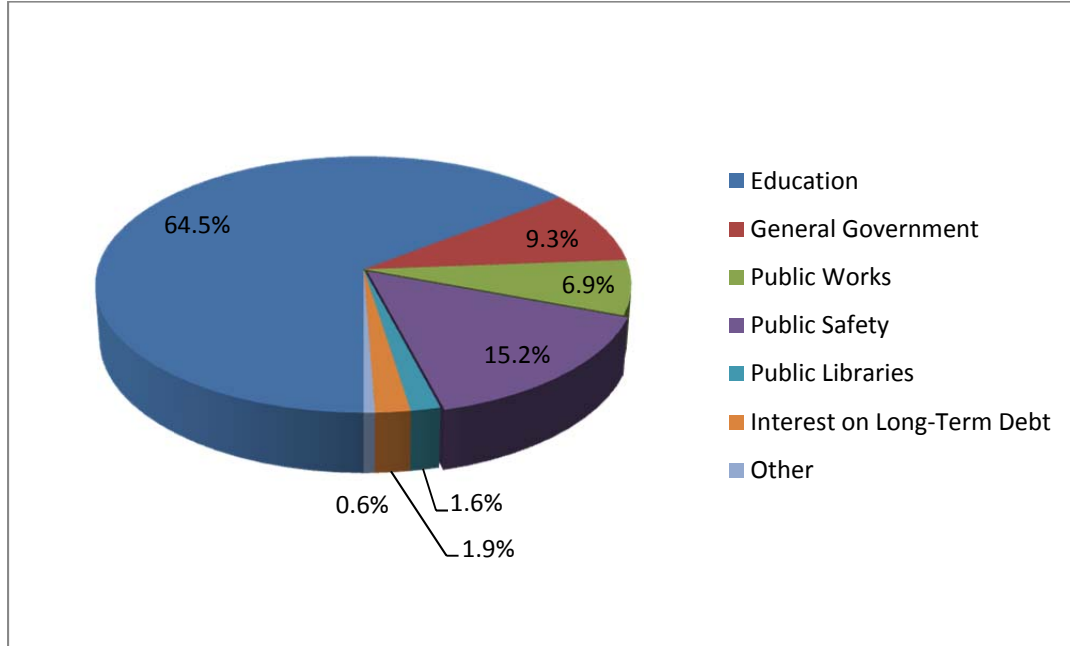
Major revenue factors over the prior year included:

- Property taxes are the largest revenue source for governmental activities, accounting for approximately 73.2% of total revenues. Operating Grants and Contributions, and Charges for Services/Fees/Licenses provide 18.9% and 6.8% of total revenues, respectively.
- Property taxes being levied resulted in an increase of \$1,493,732, or 2.2% for fiscal year 2013. The Town's taxable property increased by \$28,953,603 from \$3,862,369,045 to \$3,891,322,648. This represents a 0.74% increase in taxable property. Due to a stable housing market, the property tax rate increased slightly from \$17.26 to \$17.51 per thousand dollars of assessed value to provide the same level of services the taxpayers have come to appreciate.
- Charges for services decreased by approximately \$549,000 from the prior year. Reductions were seen in tuition received from other districts, Non-Civic Detail Admin fees, and EMS Billing charges.
- Operating grants and contributions increased by approximately \$357,000. New grants of approximately \$834,000 were received related to acquisition of public safety equipment and \$350,000 for open space land. This category also includes unrestricted state aid for the School Department which reported a decrease of approximately \$545,000 from the previous year. This category also includes state housing aid for the Debt Service Fund which reported a decrease of approximately \$166,000 from the previous year.

**Table 3  
Cost of Services**

	Total Cost of Services			Net Cost of Services		
	<u>2013</u>	<u>2012</u>	<u>% Change</u>	<u>2013</u>	<u>2012</u>	<u>% Change</u>
Education	\$ 62,417,592	\$ 64,204,131	-2.8%	\$ 45,064,620	\$ 46,066,579	-2.2%
General Government	8,956,016	9,974,165	-10.2%	3,923,206	4,945,661	-20.7%
Public Works	6,667,690	5,473,361	21.8%	6,109,703	4,834,638	26.4%
Public Safety	14,751,690	14,892,924	-0.9%	12,814,816	13,672,674	-6.3%
Public Libraries	1,560,944	1,485,486	5.1%	1,265,616	1,152,909	9.8%
Interest on Long-Term Debt	1,845,049	1,900,192	-2.9%	1,845,049	1,900,192	-2.9%
Other	543,191	685,264	-20.7%	493,580	625,653	-21.1%
<b>Total Expenses</b>	<b>\$ 96,742,172</b>	<b>\$ 98,615,523</b>	<b>-1.9%</b>	<b>\$ 71,516,590</b>	<b>\$ 73,198,306</b>	<b>-2.3%</b>

## FY 2013 Governmental Activities – Expenditures



Education expenses account for approximately 65% of the total expenses within the governmental funds of the Town. Public safety and public works expenses account for 15% and 7%, respectively, general government makes up 9% and the remainder relates to public libraries, interest on long-term debt, pension contribution commitments and other areas. The net cost of services decreased by 2% primarily as a result of increased costs and a decrease in charges for services.

Cost of Services in Table 3, above, shows the total cost and the net cost of services. The net cost identifies the cost of these services supported by tax revenue and unrestricted state aid after deducting departmental revenues. Spending for Education, General Government, Public Safety, and Interest on long-term debt decreased while spending for Public Works and Public Libraries increased.

Major expenditure factors over the prior year included:

- GASB No. 45 – Recognizes the accrual of net OPEB obligations in the government-wide statement of net position. This accrual is recognized within general government expenditures (Note 10, page 57). This liability has increased from \$6,357,898 to \$ 8,193,947, or \$1,836,049.
- In both 2013 and 2012, General Government and Public Safety costs included legal costs incurred with fire arbitration and other personnel related matters.

**Business-type activities.** Net position of business-type activities decreased by \$2,872,394, which is a 19.5% decrease in business-type net position.

Charges for services for business-type activities accounted for 92.9% of the total revenue sources. The balance of revenues for business-type activities was from operating grants and contributions (7.1%). Of the 92.9% of the total revenue coming into the business-type activities, 61.1% is being generated by the water fund, 28.7% from the recreation fund, and the remaining from the school cafeteria fund and other nonmajor enterprise funds.

Charges for services for business-type activities decreased from \$6,324,390 to \$5,798,995 or 8.3%. The Water Department Fund reported a decrease of approximately \$224,000 due primarily to a decrease in charges for usage and service. The Water Capital Reserve Fund reported a decrease of approximately \$148,000 due to a settlement received in 2012. Quonset/Davisville Recreation and Allen Harbor Annual Charges reported a decrease of approximately \$75,000. Further, a \$97,000 decrease in the revenue being reported in the Nutrition Fund attributed to student lunch income, food service sales, private catering and federal reimbursements was recognized. Unrestricted investment earnings increased from \$14,102 to \$15,734 for all business-type activities.

While the Nutrition Fund required a transfer from the school operating fund for the prior four years to rid the fund of an accumulated deficit, a transfer was not required in 2013, as a result of an operating surplus of \$11,285.

The water fund expenses accounted for 30.8% of the expenditures within the business-type activities of the Town. Quonset/Davisville Recreation and Water Capital Reserve accounted for 22.8% and 5.4%, respectively, of the business-type activities expenditures for the 2013 fiscal year. Further, included in the Nonmajor Enterprise funds, the Nutrition Fund accounted for 9.6% of the business-type activities expenditures for the 2013 fiscal year.

Expenses associated with the Water Fund increased by approximately \$1.4 million, while expenses associated with the Water Capital Reserve Fund decreased by approximately \$774,000, due to environmental remediation costs expensed in the Water Capital Reserve Fund in 2012 and expensed in the Water Fund in 2013. The Quonset/Davisville Recreation Fund expenses increased by \$142,163 which was mainly associated with the write-off of a major receivable for approximately \$188,000, offset by savings in operations, primarily in personnel costs and utility/water/insurance expenses associated with the new irrigation system in place. The Fund is finally seeing the financial gain from this capital improvement. Expenses associated with the Sewer Fund increased by approximately \$2.5 million due to the wastewater service agreement with the Quonset Development Corporation.

### **Financial Analysis of the Government's Funds:**

As noted earlier, the Town of North Kingstown uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** The focus of the Town of North Kingstown's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the Town of North Kingstown's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

As of the end of the current fiscal year, the Town of North Kingstown's governmental funds reported combined ending fund balances of \$27.2 million. Approximately 35.2% of this amount, \$9,595,098, constitutes unassigned fund balance which is available for spending at the government's discretion within the Town's General Fund. The remaining fund balances remain classified for specific purposes such as: General Fund nonspendable of \$685,595 for the Golf Course Irrigation Project, assigned of \$461,792 for encumbrances, and \$2.7 million assigned to fund retiree obligations; School Department Fund assigned for education of \$2.4 million, grant-restricted for \$97,213, and nonspendable of \$118,957 for a certain health insurance deposit; \$6.4 million school renovation bond restricted of \$4.2 million for Capital Projects, Debt Service Fund assigned of \$888,158, and Other Governmental Funds assigned of \$1.5 million for Town Capital Reserve funds and Infrastructure Replacement, restricted of \$4.5 million, principally grant-restricted, but also restricted for Capital Projects such as GO Bonds, Revenue Bonds, and Open Space/Farmland, and \$97,725 for Permanent Funds. These represent 64.8% of the combined ending fund balance.

**General Fund.** The General Fund is the chief operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$9,619,195 which is included in the total fund balance of \$13,514,148. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 36.1% of the 2014 Adopted General fund Expenditure Budget.

The total fund balance of the Town of North Kingstown's General Fund increased by \$155,186 during the current fiscal year. It must be noted that in this economy, a modest surplus or maintaining your fund balance is considered a good year. Key factors in the total fund balance increase are as follows:

- A budgetary basis operating surplus in the General Fund of \$558,004, after consideration of reappropriated fund balance.
- Expenditures were under budget by \$1,160,625, while revenues also reported a positive variance of \$551,560. Of this increase, Property Taxes were aggressively sought through quarterly delinquent notices which resulted in an increase of \$354,089 and an increase in Licenses & permits of \$25,658. Further, Intergovernmental revenues increased by \$108,693 and miscellaneous revenues increased by \$187,413, due primarily to the sale of property. Offsetting this surplus was a shortfall of (\$62,591) of investment income in addition to a shortfall in Departmental revenues of (\$61,702). Lower interest rates and an increased demand for compensating balances to offset bank fees resulted in a significantly lower interest income.
- Actual expenditures reported a positive variance in comparison to budgeted expenditures by \$1,160,625 (4.5% of budget) principally due to savings in Fire Department and Police Department overtime (\$236,094) and wages (\$250,308), as well as the fixed earned equity distribution received by the Town related to its health insurance plan which was offset against health insurance expense of approximately \$280,000. Further, savings in Public Works of \$233,958 were due primarily to savings in personnel costs, as well as a transfer of surplus to a capital reserve account of approximately \$98,000. Unfavorable expenditure variances of significance included overages in the town solicitor budget of \$345,727 due to disputed collective bargaining agreement with the Fire Department.

**School Department.** The school fund has a total fund balance of \$2,620,377, of which \$2,408,663 has been assigned to the School Department (to help finance future year's school budgets), \$118,957 is reserved for future health/dental expenditures, considered a nonspendable fund balance, and \$97,213 is grant-restricted.

The total fund balance of the School Department Fund increased by \$702,638 during the current fiscal year. Key factors in the total fund balance increase are as follows:

- Education Expenses account for approximately 59.4% of the total expenditures within the governmental funds for the Town.
- A budgetary basis operating surplus in the school fund of \$771,545 after consideration of \$135,604 of re-appropriated fund balance. Actual expenditures were less than budgeted expenditures by \$1,154,245 which was a combination of savings in the all line items except for debt services. Actual revenues reported a negative variances in comparison to budgeted revenues by \$182,700 principally from a decrease in Tuition revenues (\$120,570), as well as a decrease in Federal Aid (\$33,627) and Miscellaneous (\$28,503) revenues. State Aid to Education was level funded.

**Proprietary Funds.** The Town of North Kingstown's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Separate information is provided for the Water Fund, the Sewer Fund, and the Quonset/Davisville Recreation Fund, which includes the Municipal Golf Course and the Allen Harbor Marina, all of which are considered major funds of the Town of North Kingstown.

Net position in the Water Fund at the end of the fiscal year was \$12,003,080, an increase of \$1,219,312 from the prior year. Long-term debt is a liability within the Water Fund to pay for projects that were approved by the RI Clean Water Finance Agency in the amount of \$2.9 million. The Water Fund took advantage of The American Recovery and Reinvestment Act of 2009 which provided an additional Drinking Water State Revolving Fund capitalization grant to the State of Rhode Island. A portion of the Borrower Loan will be forgiven, annually, as debt service is paid. The amount of principal forgiveness that the Water Fund will recognize at the end of the term will be approximately \$875,915.

Net position in the Quonset/Davisville Recreation fund decreased by \$410,347, from \$1,849,880 to \$1,439,533.

Other factors concerning the finances of these funds have already been addressed in the discussion of the Town of North Kingstown's business-type activities.

<b>Selected Proprietary Funds - Net Position</b>					
	June 30, 2013	June 30, 2012	\$ Change	% Change	
Water Fund	\$ 12,003,080	\$ 10,783,768	\$ 1,219,312	11.3%	
Quonset/Davisville Recreation Fund	1,439,533	1,849,880	(410,347)	-22.2%	
Water Capital Reserve Fund	1,133,813	2,102,758	(968,945)	-46.1%	
Sewer Fund	(2,849,955)	(113,592)	(2,736,363)	2408.9%	
Nutrition Fund (non-major)	11,285	-	11,285	N/A	
Total Expenses	\$ 11,737,756	\$ 14,622,814	\$ (2,885,058)	-19.7%	

**General Fund Budgetary Highlights**

The Town finished the 2012-2013 fiscal year with budgetary surpluses as follows:

- General Fund - \$558,004
- School Department Fund - \$771,545
- Library Fund - \$56,697
- Debt Service - \$146,844

Differences between the original budget and the final amended budget were relatively minor and only involved transferring funds from departments with expenditure surpluses to departments with expenditure deficits.

The actual collection rate was estimated to be 97.4% while the actual collections achieved were 97.3% of the total levy. The Town collects supplemental taxes during the course of the year for real estate construction that receives a certificate of occupancy after the assessment date. The amount generated from this is recorded as tax revenue but has not historically been used in the calculation of the tax rate because it is uncertain as to what may occur.

## Capital Asset and Debt Administration:

**Capital Assets** – The Town of North Kingstown’s investment in capital assets for its governmental and business-type activities as of June 30, 2013 amounts to \$110,256,683 (net of accumulated depreciation). This investment in capital assets includes investments in development rights, land and building improvements, machinery and equipment, park facilities, infrastructure and construction in progress. The total gross increase in the Town’s investment in governmental activities capital assets for the current fiscal year was \$4,460,592.

	Governmental Activities	
	Gross Capital Assets	
	June 30, 2013	June 30, 2012
Library Collections	\$ 3,491,317	\$ 3,445,319
Land	6,875,441	6,875,441
Development Rights	17,558,412	17,558,412
Land Improvements	197,255	160,230
Buildings and Improvements	67,191,116	65,632,687
Equipment	13,980,514	13,462,486
Infrastructure	69,621,882	68,848,523
Construction in Progress	1,581,875	54,122
Total	<u>\$ 180,497,812</u>	<u>\$ 176,037,220</u>

Major capital asset events during the current fiscal year included the following:

- Regarding building and improvements: Davisville Middle School roof replacement - \$1,469,151
- Regarding equipment: Public Safety (police and fire department dispatch consoles, harbor thermal image camera, and fire department radiation monitor) - \$394,551, Public Works (fuel depot diesel pumps, fuel management software) - \$44,081, Information Technology (call manager, email exchange, router, and voicemail upgrades, and hard drives) - \$61,228
- Regarding infrastructure: a variety of road construction projects were completed and capitalized. Projects capitalized as infrastructure totaled \$300,542 for pavement/sidewalks/curbing.
- Regarding construction in progress: Public Safety (fire department boat) - \$204,408, School Department (school renovations) - \$1,290,937, Library (library renovations) - \$18,619, Infrastructure (Featherbed Lane and Old Forge Dams rehab) - \$67,911

At June 30, 2013, the Town is committed under various construction contracts for approximately \$8,000,000, primarily for school renovations and infrastructure projects.

Additional information on the Town of North Kingstown’s capital assets can be found in Note 6 on pages 41 and 42 of this report.

**Long-term Debt** – At the end of the current fiscal year, the Town of North Kingstown’s governmental activities had \$49,536,700 in bonds outstanding at fiscal year-end, compared to \$45,408,940 last year, an increase of \$4,127,760. Total bonded debt for the Town is entirely backed by the full faith and credit of the Town. Bonds authorized but unissued totaled an additional \$20,460,000.

State statutes limit the amount of general obligation bonded debt a town can issue to 3 percent of net assessed property values. However, all bonds approved through State enabling legislation and voter referendums are exempt from the limit. As of June 30, 2013, the Town had a legal debt limit of \$110,677,724, based on net assessed valuations as of December 31, 2012, of which the Town had only \$2,549,398 of debt outstanding subject to the Maximum Aggregate Indebtedness. A balance of \$108,128,326 exists within the legal limit for additional bonds to be issued without special statutory authority. The Town’s debt limit calculation is shown on page 43 in the Notes and page 142 of this report.

On January 14, 2009, the Town received notice from Standard & Poor's that the Town's bond rating had been upgraded one notch to 'AA' from 'AA-' based on the Town's strong financial performance and position and strong income levels. The report further noted the following:

- Primarily residential property tax base with a diverse and growing commercial presence
- Good management policies, and
- Low debt burden.

Standard & Poor's further notes the Town's full faith and credit pledge secures the bonds.

Additional information on the Town of North Kingstown's long-term debt can be found in Note 7 on pages 43-47 of this report.

#### **Litigation:**

The Town is currently involved in litigation with the collective bargaining unit covering the fire department employees of the Town. Management is rigorously defending the case and has calculated the range of potential liability if the Town should not prevail to be between \$0 and \$2,000,000. As it is not probable that a liability has been incurred, no liability has been recorded in the accompanying financial statements.

#### **Economic Factors and Next Year's Budgets and Rates:**

- Rhode Island General Laws limit the amount by which a city or town may increase its tax levy in each year unless the city or town qualifies for certain exemptions relating to loss of non-property tax revenue, emergencies, payment of debt service and substantial increase in the tax base necessitate significant expenditures. The maximum amount by which a city or town can increase its levy for 2014 is 4.0%. This levy will allow the Town to raise an additional \$2.8M in new tax dollars.
- As of June 2013, the Town had an unemployment rate of 6.6% as compared to the State of Rhode Island's rate of 8.9% and the national average of 7.6%.
- The State of Rhode Island continues to have significant budget deficit problems, which could result in a mid-year loss of state aid received by the Town and the School Department.
- The Town issued approximately \$10,350,000 in debt in September 2013 which will require an increase in the 2014 debt obligations. The proceeds from debt issuance will be used primarily to fund the sewer construction that began during 2013.

All of these factors will be considered as we plan for our 2015 budget.

The fiscal year 2013 rate of collection of current taxes was 97.3%. It is anticipated that the fiscal year 2014 rate of collection will fall within budget which was approved as we were finalizing the budget to take into consideration the local and state economy conditions. With an overwhelming reliance on property taxes (approximately 72.5% of the current year revenues are derived from property taxes) any reduction in other revenues would necessitate either a use of a portion of the fund balance, a property tax increase or a reduction in services in the upcoming year or some combination thereof. Based upon preliminary discussion regarding the state budget, we are anticipating being level funded by the state and a minor increase in tax appropriations to maintain the Town's existing services and oblige contractual obligations. With more than six months of 2014 behind us, we are estimating a budget surplus and are hopeful that this projection will be sought at year-end. A consideration could be made by the Town Council to contribute additional funding from the budget surplus to offset the Town's OPEB liability of \$8,193,947.

**Requests for Information:** This financial report is designed to provide a general overview of the Town of North Kingstown's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director's Office, Town of North Kingstown, Town Hall, 80 Boston Neck Road, North Kingstown, RI 02852.

## STATEMENT OF NET POSITION

JUNE 30, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	North Kingstown Free Library
<b>ASSETS:</b>				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 18,094,191	\$ 7,796,172	\$ 25,890,363	\$ 88,022
Taxes receivable, net	2,188,445		2,188,445	
User charges receivable		605,323	605,323	
Other receivables	1,225,662	37,745	1,263,407	
Internal balances	4,007,400	(4,007,400)	-	
Inventory		166,995	166,995	
Due from federal and state governments	8,803,989		8,803,989	
Beneficial interest in assets held by others				257,908
<i>Total Current Assets</i>	<u>34,319,687</u>	<u>4,598,835</u>	<u>38,918,522</u>	<u>345,930</u>
<i>Noncurrent Assets</i>				
Cash on deposit with Rhode Island Clean Water Finance Agency		280,565	280,565	-
Bond issuance costs, net of amortization	342,944	59,075	402,019	
Capital assets:				
Not being depreciated	29,507,045	4,649,695	34,156,740	
Being depreciated, net	66,431,159	9,668,784	76,099,943	
<i>Total Noncurrent Assets</i>	<u>96,281,148</u>	<u>14,658,119</u>	<u>110,939,267</u>	<u>-</u>
Total assets	<u>130,600,835</u>	<u>19,256,954</u>	<u>149,857,789</u>	<u>345,930</u>
<b>LIABILITIES:</b>				
<i>Current Liabilities</i>				
Accounts payable and accrued liabilities	3,773,456	858,625	4,632,081	-
Compensated absences payable	535,474	54,447	589,921	
Serial bonds payable	3,937,630	279,222	4,216,852	
Pollution remediation obligation		5,487	5,487	
Unearned revenue	220,705	276,084	496,789	
Other liabilities		47,725	47,725	
Escrow deposits	715,016		715,016	
<i>Total Current Liabilities</i>	<u>9,182,281</u>	<u>1,521,590</u>	<u>10,703,871</u>	<u>-</u>
<i>Noncurrent Liabilities</i>				
Pollution remediation obligation	1,660,000		1,660,000	-
OPEB liability	7,735,584	458,363	8,193,947	
Serial bonds payable, less current portion	45,246,767	5,253,877	50,500,644	
Compensated absences payable, less current portion	1,606,421	163,341	1,769,762	
<i>Total Noncurrent Liabilities</i>	<u>56,248,772</u>	<u>5,875,581</u>	<u>62,124,353</u>	<u>-</u>
Total liabilities	<u>65,431,053</u>	<u>7,397,171</u>	<u>72,828,224</u>	<u>-</u>
Contingencies and commitments (Notes 11 and 13)				
<b>NET POSITION:</b>				
Net investment in capital assets	46,753,807	11,210,553	57,964,360	
Restricted for:				
Capital projects funded with bond proceeds	7,218,583		7,218,583	
Debt service		280,565	280,565	
Library				257,908
Other purposes, expendable	97,725		97,725	
Unrestricted	11,099,667	368,665	11,468,332	88,022
Total net position	<u>\$ 65,169,782</u>	<u>\$ 11,859,783</u>	<u>\$ 77,029,565</u>	<u>\$ 345,930</u>

See notes to basic financial statements.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

A-2

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2013

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position			Component Unit North Kingstown Free Library
		Charges for Services	Operating Grants and Contributions	Primary Government			
				Governmental Activities	Business-type Activities	Total	
<b>Governmental activities:</b>							
General government	\$ 8,956,016	\$ 1,986,632	\$ 3,046,178	\$ (3,923,206)		\$ (3,923,206)	
Public safety	14,751,690	1,089,947	846,927	(12,814,816)		(12,814,816)	
Public works	6,667,690	557,987		(6,109,703)		(6,109,703)	
Education	62,417,592	2,430,666	14,922,306	(45,064,620)		(45,064,620)	
Public libraries	1,560,944	243,200	52,128	(1,265,616)		(1,265,616)	
Senior services	446,749	49,611		(397,138)		(397,138)	
Amortization	96,442			(96,442)		(96,442)	
Interest on long-term debt	1,845,049			(1,845,049)		(1,845,049)	
Total governmental activities	96,742,172	6,358,043	18,867,539	(71,516,590)		(71,516,590)	
<b>Business-type activities:</b>							
Water	2,810,281	3,540,370			\$ 730,089	730,089	
Quonset/Davisville Recreation	2,076,967	1,666,294			(410,673)	(410,673)	
Water Capital Reserve Fund	495,017				(495,017)	(495,017)	
Sewer	2,736,363				(2,736,363)	(2,736,363)	
Other business-type activities	994,855	592,331	426,360		23,836	23,836	
Total business-type activities	9,113,483	5,798,995	426,360		(2,888,128)	(2,888,128)	
Total	\$ 105,855,655	\$ 12,157,038	\$ 19,293,899	(71,516,590)	(2,888,128)	(74,404,718)	
<b>Component Unit:</b>							
North Kingstown Free Library	\$ 23,755	\$ -	\$ 109,145				\$ 85,390
<i>General revenues:</i>							
Property taxes				71,718,022		71,718,022	
Unrestricted investment earnings				48,740	15,734	64,474	29,093
Unrestricted intergovernmental revenue				77,209		77,209	
Other				870,970		870,970	
Total general revenues				72,714,941	15,734	72,730,675	29,093
Change in Net Position				1,198,351	(2,872,394)	(1,674,043)	114,483
Net Position - beginning of year				63,971,431	14,732,177	78,703,608	231,447
Net Position - end of year				\$ 65,169,782	\$ 11,859,783	\$ 77,029,565	\$ 345,930

See notes to basic financial statements.

## BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2013

	General Fund	School Department	6.4M School Renovation Bond	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<i>Assets</i>						
Cash and cash equivalents	\$ 7,735,957	\$ 3,142,411		\$ 888,158	\$ 5,166,995	\$ 16,933,521
Taxes receivable	2,188,445					2,188,445
Other receivables	637,081	375,321			213,260	1,225,662
Due from federal and state governments	18,615	720,374	\$ 6,465,000		1,600,000	8,803,989
Due from other funds	5,910,344	652,992			9,387	6,572,723
Advance to other fund	685,595					685,595
Total assets	<u>\$ 17,176,037</u>	<u>\$ 4,891,098</u>	<u>\$ 6,465,000</u>	<u>\$ 888,158</u>	<u>\$ 6,989,642</u>	<u>\$ 36,409,935</u>
<i>Liabilities and Fund Balances</i>						
<i>Liabilities:</i>						
Accounts payable and accrued liabilities	\$ 941,892	\$ 1,625,029	\$ 459,131	\$ -	\$ 194,288	\$ 3,220,340
Due to other funds	25,623	645,692	1,816,545		763,058	3,250,918
Deferred revenue	1,979,358					1,979,358
Escrow deposits	715,016					715,016
Total liabilities	<u>3,661,889</u>	<u>2,270,721</u>	<u>2,275,676</u>	<u>-</u>	<u>957,346</u>	<u>9,165,632</u>
<i>Fund Balances:</i>						
Nonspendable	685,595	118,957				804,552
Restricted		97,213	4,189,324		4,537,101	8,823,638
Assigned	3,209,358	2,408,663		888,158	1,514,836	8,021,015
Unassigned	9,619,195	(4,456)			(19,641)	9,595,098
Total fund balances	<u>13,514,148</u>	<u>2,620,377</u>	<u>4,189,324</u>	<u>888,158</u>	<u>6,032,296</u>	<u>27,244,303</u>
Total liabilities and fund balances	<u>\$ 17,176,037</u>	<u>\$ 4,891,098</u>	<u>\$ 6,465,000</u>	<u>\$ 888,158</u>	<u>\$ 6,989,642</u>	<u>\$ 36,409,935</u>

See notes to basic financial statements.

## RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION

JUNE 30, 2013

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<b><i>Total fund balance for governmental funds</i></b>		\$ 27,244,303
Assets used in governmental activities which are not financial resources and therefore are not reported in the funds:		
Capital assets, net		95,938,204
Some taxes and grants will be collected after year-end, but are not available soon enough to pay for the current period's expenditures; therefore, they are reported as deferred revenues in the funds.		1,758,653
Liabilities not due and payable in the current period which therefore are not reported in the funds:		
Bonds payable	\$ (49,536,700)	
Bond premiums, net of accumulated amortization	(927,125)	
Deferred charges on refunding, net of accumulated amortization	1,279,428	
Bond issuance costs, net of accumulated amortization	342,944	
Compensated absences payable	(2,141,895)	
Pollution remediation obligation	(1,660,000)	
OPEB liability	(7,735,584)	
Accrued interest	<u>(553,116)</u>	(60,932,048)
Internal Service funds are excluded from the governmental fund financial statements but are recorded as governmental activities on the government-wide financial statements		<u>1,160,670</u>
<b><i>Total net position of governmental activities</i></b>		<u><u>\$ 65,169,782</u></u>

See notes to basic financial statements.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	General Fund	School Department	6.4M School Renovation Bond	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
<i>Revenues:</i>						
General property taxes	\$ 72,280,113					\$ 72,280,113
Intergovernmental	1,269,570	\$ 15,171,938	\$ -	\$ 974,398	\$ 4,864,576	22,280,482
Departmental	1,990,673				42,963	2,033,636
Investment income	37,613			1,317	7,970	46,900
On behalf pension contribution		2,181,034				2,181,034
Other	262,413	140,543			468,014	870,970
<b>Total revenues</b>	<b>75,840,382</b>	<b>17,493,515</b>	<b>-</b>	<b>975,715</b>	<b>5,383,523</b>	<b>99,693,135</b>
<i>Expenditures:</i>						
Current:						
General government	5,810,058				1,249,022	7,059,080
Public safety	13,967,234				308,438	14,275,672
Public works	4,566,197					4,566,197
Parks and recreation	12,734					12,734
Senior services	405,722				133,730	539,452
Education		58,649,502			193	58,649,695
Public libraries					1,409,551	1,409,551
On behalf pension contribution		2,181,034				2,181,034
Debt service:						
Principal				3,527,240		3,527,240
Interest and other costs				1,807,102		1,807,102
Capital:						
Capital expenditures	739,159	49,596	2,238,535		1,751,317	4,778,607
<b>Total expenditures</b>	<b>25,501,104</b>	<b>60,880,132</b>	<b>2,238,535</b>	<b>5,334,342</b>	<b>4,852,251</b>	<b>98,806,364</b>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	50,339,278	(43,386,617)	(2,238,535)	(4,358,627)	531,272	886,771
Other financing sources (uses):						
Proceeds of bond issuance			6,136,339		1,518,661	7,655,000
Bond premium			428,410		106,026	534,436
Bond issuance costs			(99,749)		(24,687)	(124,436)
Transfers in	149,915	44,289,255		4,505,471	1,613,489	50,558,130
Transfers out	(50,334,007)	(200,000)			(187,623)	(50,721,630)
<b>Net other financing sources (uses)</b>	<b>(50,184,092)</b>	<b>44,089,255</b>	<b>6,465,000</b>	<b>4,505,471</b>	<b>3,025,866</b>	<b>7,901,500</b>
Net change in fund balance	155,186	702,638	4,226,465	146,844	3,557,138	8,788,271
Fund balance, beginning of year	13,358,962	1,917,739	(37,141)	741,314	2,475,158	18,456,032
<b>Fund balance, end of year</b>	<b>\$ 13,514,148</b>	<b>\$ 2,620,377</b>	<b>\$ 4,189,324</b>	<b>\$ 888,158</b>	<b>\$ 6,032,296</b>	<b>\$ 27,244,303</b>

See notes to basic financial statements.

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2013

<b><i>Net Change in Fund Balances - Total Governmental Funds</i></b>	\$ 8,788,271
<p>Governmental funds report capital outlays as expenditures; however, in the statement of activities these costs are allocated over their estimated useful lives and reported as depreciation expense.</p>	
Capital outlays	\$ 4,981,734
Depreciation expense	<u>(4,573,590)</u> 408,144
<p>Governmental funds report bond issuance costs as an expenditure. However, in the statement of activities, these costs are allocated over the life of the related debt and reported as amortization expense</p>	
	(27,085)
<p>The issuance of long-term debt (including premiums and discounts) provides current resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment and refunding of bonds and notes use current financial resources, but decrease long-term liabilities in the statement of net position. Bond premiums and refunding charges are deferred and amortized as part of future interest expense.</p>	
Principal payments made on long-term debt	3,527,240
Issuance of long-term debt including bond premiums	(8,189,436)
Bond issuance costs on newly issued long-term debt	124,436
Amortization of:	
Deferred charge on refunding	(119,544)
Bond premiums	<u>50,187</u> (69,357)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.</p>	
	(1,754,452)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources in governmental funds in the current year</p>	
Accrual for other postemployment health benefits	(1,788,198)
Accrued compensated absences	53,606
Accrued interest	(37,947)
<p>Excess of internal service funds' expenses over revenues, reported as governmental fund activity.</p>	
	<u>163,129</u>
<b><i>Change in Net Position of Governmental Activities</i></b>	<b><u>\$ 1,198,351</u></b>

See notes to basic financial statements.

## STATEMENT OF NET POSITION

## PROPRIETARY FUNDS

JUNE 30, 2013

	Enterprise Funds						Internal Service Funds
	Water		Quonset/ Davisville Recreation	Sewer	Nonmajor Enterprise Funds	Total	
	Operations	Capital Reserve					
<b>Assets</b>							
<i>Current Assets</i>							
Cash and cash equivalents	\$ 6,393,433	\$ 1,122,913	\$ 137,790		\$ 142,036	\$ 7,796,172	\$ 1,160,670
Water and sewer assessments and user fees, net	605,323					605,323	
Due from other funds	10,486	199,100	5,637	\$ 51,115	16,890	283,228	
Other receivables					37,745	37,745	
Inventory	123,336		25,085		18,574	166,995	
<i>Total Current Assets</i>	<u>7,132,578</u>	<u>1,322,013</u>	<u>168,512</u>	<u>51,115</u>	<u>215,245</u>	<u>8,889,463</u>	<u>1,160,670</u>
<i>Noncurrent Assets</i>							
Cash on deposit with Rhode Island Clean Water Finance Agency	280,565	-				280,565	-
Bond issuance costs, net	59,075					59,075	
Capital assets not being depreciated	1,094,512		494,950	3,060,233	-	4,649,695	
Capital assets being depreciated, net	7,292,862		2,374,232		1,690	9,668,784	
<i>Total Noncurrent Assets</i>	<u>8,727,014</u>	<u>-</u>	<u>2,869,182</u>	<u>3,060,233</u>	<u>1,690</u>	<u>14,658,119</u>	<u>-</u>
Total assets	<u>15,859,592</u>	<u>1,322,013</u>	<u>3,037,694</u>	<u>3,111,348</u>	<u>216,935</u>	<u>23,547,582</u>	<u>1,160,670</u>
<b>Liabilities</b>							
<i>Current Liabilities</i>							
Accounts payable and accrued liabilities	236,505	188,200	58,354	331,381	44,185	858,625	-
Due to other funds	250,102		66,917	3,263,824	24,190	3,605,033	
Deferred revenue			260,836		15,248	276,084	
Pollution remediation obligation	5,487					5,487	
Due to federal and state governments	12,930					12,930	
Other liabilities			34,795			34,795	
Current portion of compensated absences payable	23,201		31,246			54,447	
Current portion of long-term debt	150,367		32,370	96,485	-	279,222	
<i>Total Current Liabilities</i>	<u>678,592</u>	<u>188,200</u>	<u>484,518</u>	<u>3,691,690</u>	<u>83,623</u>	<u>5,126,623</u>	<u>-</u>
<i>Noncurrent Liabilities</i>							
Due to other funds		-	685,595			685,595	-
OPEB liability	274,983		183,380			458,363	
Compensated absences payable	69,603		93,738			163,341	
Long-term debt, less current portion	2,833,334		150,930	2,269,613	-	5,253,877	
<i>Total Noncurrent Liabilities</i>	<u>3,177,920</u>	<u>-</u>	<u>1,113,643</u>	<u>2,269,613</u>	<u>-</u>	<u>6,561,176</u>	<u>-</u>
Total liabilities	<u>3,856,512</u>	<u>188,200</u>	<u>1,598,161</u>	<u>5,961,303</u>	<u>83,623</u>	<u>11,687,799</u>	<u>-</u>
<b>Net Position</b>							
Net investment in capital assets	5,462,748		2,685,882	3,060,233	1,690	11,210,553	
Restricted, debt service	280,565					280,565	
Unrestricted	6,259,767	1,133,813	(1,246,349)	(5,910,188)	131,622	368,665	1,160,670
Total net position (deficit)	<u>\$ 12,003,080</u>	<u>\$ 1,133,813</u>	<u>\$ 1,439,533</u>	<u>\$ (2,849,955)</u>	<u>\$ 133,312</u>	<u>\$ 11,859,783</u>	<u>\$ 1,160,670</u>

See notes to basic financial statements.

## STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

## PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2013

	Enterprise Funds						Internal Service Funds
	Water		Quonset/ Davisville Recreation	Sewer	Nonmajor Enterprise Funds	Totals	
	Operations	Capital Reserve					
Operating revenues:							
Charges for usage and service	\$ 3,311,036	\$ -	\$ 1,664,723	\$ -	\$ 592,331	\$ 5,568,090	\$ -
Federal grants					426,360	426,360	
Sundry sales and rentals	219,667					219,667	
Miscellaneous	9,667		1,571			11,238	
<i>Total operating revenues</i>	<u>3,540,370</u>	<u>-</u>	<u>1,666,294</u>	<u>-</u>	<u>1,018,691</u>	<u>6,225,355</u>	<u>-</u>
Operating expenses:							
Operations	2,190,814	495,017	644,462	2,636,179	-	5,966,472	2,211
Pro shop			442,803			442,803	
Allen's Harbor			245,474			245,474	
Recreation			294,797			294,797	
Education					994,537	994,537	
Bad debts			188,623			188,623	
Depreciation and amortization	463,304		255,302		318	718,924	
<i>Total operating expenses</i>	<u>2,654,118</u>	<u>495,017</u>	<u>2,071,461</u>	<u>2,636,179</u>	<u>994,855</u>	<u>8,851,630</u>	<u>2,211</u>
Operating income (loss)	<u>886,252</u>	<u>(495,017)</u>	<u>(405,167)</u>	<u>(2,636,179)</u>	<u>23,836</u>	<u>(2,626,275)</u>	<u>(2,211)</u>
Nonoperating revenues (expenses):							
Investment income	12,538	2,757	326		113	15,734	1,840
Interest expense	(156,163)		(5,506)	(100,184)	-	(261,853)	
<i>Net nonoperating revenues (expenses)</i>	<u>(143,625)</u>	<u>2,757</u>	<u>(5,180)</u>	<u>(100,184)</u>	<u>113</u>	<u>(246,119)</u>	<u>1,840</u>
Income (loss) before transfers	<u>742,627</u>	<u>(492,260)</u>	<u>(410,347)</u>	<u>(2,736,363)</u>	<u>23,949</u>	<u>(2,872,394)</u>	<u>(371)</u>
Transfers in	476,685		-	-	-	476,685	163,500
Transfers out		(476,685)				(476,685)	
<i>Total transfers</i>	<u>476,685</u>	<u>(476,685)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>163,500</u>
Change in net position	<u>1,219,312</u>	<u>(968,945)</u>	<u>(410,347)</u>	<u>(2,736,363)</u>	<u>23,949</u>	<u>(2,872,394)</u>	<u>163,129</u>
Total net position (deficit), beginning of year	<u>10,783,768</u>	<u>2,102,758</u>	<u>1,849,880</u>	<u>(113,592)</u>	<u>109,363</u>	<u>14,732,177</u>	<u>997,541</u>
Total net position (deficit), end of year	<u>\$ 12,003,080</u>	<u>\$ 1,133,813</u>	<u>\$ 1,439,533</u>	<u>\$ (2,849,955)</u>	<u>\$ 133,312</u>	<u>\$ 11,859,783</u>	<u>\$ 1,160,670</u>

See notes to basic financial statements.

## STATEMENT OF CASH FLOWS

## PROPRIETARY FUNDS

YEAR ENDED JUNE 30, 2013

	Enterprise Funds						
	Water		Quonset/ Davisville Recreation	Sewer	Nonmajor Enterprise Funds	Totals	Internal Service Funds
	Operations	Capital Reserve					
Cash flows from operating activities:							
Cash received from customers	\$ 3,500,950	\$ -	\$ 1,600,845	\$ -	\$ 625,471	\$ 5,727,266	
Cash received from other sources					441,362	441,362	
Cash paid to suppliers	(859,900)	(306,817)	(676,530)	(2,154,021)	(157,153)	(4,154,421)	\$ (2,261)
Cash paid to employees	(1,308,524)		(917,779)	(154,786)	(836,444)	(3,217,533)	
Net cash provided by (used in) operating activities	1,332,526	(306,817)	6,536	(2,308,807)	73,236	(1,203,326)	(2,261)
Cash flows from capital and related financing activities:							
Acquisition of capital assets	(805,194)	-	(65,700)	(3,060,233)	-	(3,931,127)	-
Principal paid on bonds	(148,062)		(32,760)	(93,902)	-	(274,724)	
Proceeds from long-term debt				2,460,000	-	2,460,000	
Interest paid on bonds	(156,163)		(5,506)	(100,184)	-	(261,853)	
Net cash used in capital and related financing activities	(1,109,419)	-	(103,966)	(794,319)	-	(2,007,704)	-
Cash flows from noncapital financing activities:							
Environmental remediation obligation	(781,742)					(781,742)	
Interfund borrowings	(53,177)	265,276	(110,125)	3,103,126	197,189	3,402,289	(100,000)
Transfer from other funds	476,685					476,685	163,500
Transfer to other funds	-	(476,685)				(476,685)	
Net cash provided by (used in) noncapital financing activities	(358,234)	(211,409)	(110,125)	3,103,126	197,189	2,620,547	63,500
Cash provided by investing activities, interest on investments	12,538	2,757	326	-	113	15,734	1,840
Net increase (decrease) in cash and cash equivalents	(122,589)	(515,469)	(207,229)	-	270,538	(574,749)	63,079
Cash and cash equivalents, beginning of year	6,516,022	1,638,382	345,019	-	(128,502)	8,370,921	1,097,591
Cash and cash equivalents, end of year	\$ 6,393,433	\$ 1,122,913	\$ 137,790	\$ -	\$ 142,036	\$ 7,796,172	\$ 1,160,670
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:							
Operating income (loss)	\$ 886,252	\$ (495,017)	\$ (405,167)	\$ (2,636,179)	\$ 23,836	\$ (2,626,275)	\$ (2,211)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation and amortization	463,304		255,302		316	718,922	
Bad debts			188,623			188,623	
Changes in assets and liabilities:							
Increase (decrease) in:							
Accounts receivable	(39,420)		(65,449)		52,600	(52,269)	
Inventory					894	894	
Prepays					14,656	14,656	
Other liabilities	(15,198)		64,910			49,712	
Compensated absences payable	3,955		19,586			23,541	
Deferred revenue			(17,291)		(19,460)	(36,751)	
Accounts payable and accrued payroll	33,633	188,200	(33,978)	327,372	394	515,621	(50)
Net cash provided by (used in) operating activities	\$ 1,332,526	\$ (306,817)	\$ 6,536	\$ (2,308,807)	\$ 73,236	\$ (1,203,326)	\$ (2,261)

See notes to basic financial statements.



## STATEMENT OF NET POSITION

## FIDUCIARY FUNDS

JUNE 30, 2013

	Police Pension Trust	Private Purpose Trust Funds	Agency Funds
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b><i>Assets:</i></b>			
Cash and cash equivalents	\$ 299,534	\$ 38,938	\$ 1,028,301
<i>Total assets</i>	<u>299,534</u>	<u>38,938</u>	<u>1,028,301</u>
<b><i>Liabilities:</i></b>			
Accounts payable	-	-	177,232
Due to student groups			338,708
Deposits held in custody for others			242,250
Payroll withholdings			<u>270,111</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>\$ 1,028,301</u>
<b><i>Net Position:</i></b>			
Held in trust for pension benefits and other purposes	<u>\$ 299,534</u>	<u>\$ 38,938</u>	

See notes to basic financial statements.

## STATEMENT OF CHANGES IN NET POSITION

## FIDUCIARY FUNDS

YEAR ENDED JUNE 30, 2013

	Police Pension Trust	Private Purpose Trust Funds
	<u>                    </u>	<u>                    </u>
Additions to net position:		
<i>Investment income:</i>		
Interest, dividends and gains	\$ 449	\$ 35
	<u>                    </u>	<u>                    </u>
<i>Net investment earnings</i>	449	35
	<u>                    </u>	<u>                    </u>
Change in net position	449	35
Net position, beginning of year	<u>299,085</u>	<u>38,903</u>
Net position, end of year	<u><u>\$ 299,534</u></u>	<u><u>\$ 38,938</u></u>

See notes to basic financial statements.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**

The financial statements of the Town of North Kingstown, Rhode Island (Town) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. In certain instances, summaries of the Town's significant accounting policies have been presented throughout the notes to the basic financial statements in conjunction with other disclosures to which they relate.

***Financial reporting entity:***

The Town was incorporated in 1674 and is governed largely under the 1954 North Kingstown Home Rule Charter. In some matters, including the issuance of short and long-term debt, the Town is governed by the general laws of the State of Rhode Island (the State). The Town operates under a Town Council form of government and provides the following services as authorized by its charter: Public Safety (police, fire, civil preparedness, animal control and harbors and wharfs), Public Works (engineering, highways and facilities maintenance), Water Supply, Library, Education, Senior Services and General Administration Services.

In evaluating the inclusion of other separate and distinct legal entities as component units within its financial reporting structure, the Town applied the criteria prescribed by Governmental Accounting Standards Board (GASB) Statement No. 14, as amended by GASB Statement Nos. 39 and 61. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable or for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Through the application of GASB criteria, the North Kingstown Free Library (Library) has been presented as a component unit of the Town in the accompanying government-wide financial statements.

The North Kingstown Free Library Corporation, a not-for-profit agency formed in July 1993, supports the charitable, scientific and educational purposes of the Library, a component unit of the Town. The Town is able to impose its will on the component unit as the Town appoints the Library Trustees who serve as the Library's Board of Directors. Accordingly, the Library is included as a discretely presented component unit in the financial statements of the Town. The North Kingstown Free Library Corporation filed its Form 990 tax return for the year ended December 31, 2012 during September 2013, a copy of which can be obtained by contacting the North Kingstown Free Library Corporation, 80 Boston Neck Road, North Kingstown, RI 02852.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

*Basis of presentation:*

*Government-wide financial statements:*

The statement of net position and statement of activities display information about the Town as a whole. They include all funds of the Town except for fiduciary funds and distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities presents a comparison between expenses and program revenue for each function of the Town's governmental activities. Program revenues include a) fees, fines and charges paid by the recipients of goods or services offered by the programs and b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund financial statements:*

Fund financial statements of the Town are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts which constitute its assets, liabilities, fund equity, revenues, and expenditures. Funds are organized into three major categories: governmental, proprietary and fiduciary. An emphasis is placed on major funds, each displayed in a separate column. A fund is considered major if it is the primary operating fund of the Town or meets the following criteria:

- (a) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- (b) Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

*Basis of presentation (continued):*

*Fund financial statements (continued):*

*Governmental funds:*

Governmental funds are used to account for operations that supply basic government services.

The Town uses the following types of governmental funds:

The *General Fund* is the primary operating fund of the Town and is always classified a major fund. It is used to account for and report all financial resources not accounted for and reported in another fund.

*Special revenue funds* are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The Town's major special revenue fund is the School Department, which provides primary education to the Town's children.

*Capital project funds* are used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays.

*Permanent funds* are used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the Town's programs.

*Debt service funds* are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest, other than those payable from enterprise funds.

*Proprietary funds:*

*Proprietary funds* are used to account for business-like activities provided to the general public (enterprise funds) or within the government (internal service funds). These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

***Basis of presentation (continued):***

***Fund financial statements (continued):***

***Fiduciary funds:***

*Fiduciary funds* are used to report assets held by the Town in a trustee or agency capacity and, therefore, cannot be used to support the Town's own programs. The following fiduciary funds are used by the Town:

*Pension trust funds* account for contributions made by the Town and its participating employees to provide retirement and other postemployment benefits to participating employees.

*Private purpose trust funds* account for resources legally held in trust for use by an outside committee to provide awards and scholarships in accordance with a donor's instructions. All resources of the fund, including any earnings on investments, may be used. There is no requirement that any portion of these resources be preserved as capital.

*Agency funds* account for assets held by the Town in a purely custodial capacity. The Town has five agency funds. Since agency funds are custodial in nature (i.e., assets equal liabilities), they do not involve the measurement of results of operations.

***Measurement focus and basis of accounting:***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are susceptible to accrual. Susceptibility occurs when revenues are both measurable and available for liquidating liabilities of the current period. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period (60 days). Revenues not considered to be available are recorded as deferred revenues. Expenditures, including capital outlays, are recognized when a liability has been incurred, except for those involving debt service and other long-term obligations that are recognized when paid.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

*Basis of presentation (continued):*

*Measurement focus and basis of accounting (continued):*

Those revenues susceptible to accrual are property taxes, special assessments, federal impact aid, state aid, meals and hotel taxes collected by the State on behalf of the Town, interest and charges for services. Fines, licenses and permit revenues are not susceptible to accrual because generally they are not measurable until received in cash; therefore they are recognized when received.

Recognition of grant revenues is based on the susceptibility of accrual as determined by the legal and contractual requirements established by each grantor. For grants not restrictive as to specific purposes and revocable only for failure to comply with general prescribed requirements, revenues are recognized when actually received. Where expenditure is the prime factor in determining eligibility, grant revenue is recognized as allowable expenditures are made provided they are collected during the year or within 60 days subsequent to year-end. Prior to expenditure, proceeds are recorded as deferred revenues.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The two internal service funds are used to account for insurance claims incurred by Town departments (see Note 12). Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, and then unrestricted resources as they are needed.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

***Basis of presentation (continued):***

***Use of estimates:***

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements. Estimates also affect the reported amounts of revenues, expenditures and expenses during the reporting period. Significant items subject to such estimates include the pollution remediation obligation and the other postemployment benefit liability. Actual results could differ from those estimates.

***Recent accounting pronouncements:***

Effective for the year ended June 30, 2013, the Town adopted Statement No. 63 of the GASB, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* (GASB 63). Deferred outflows of resources represent the consumption of the government's net assets that is applicable to a future reporting period. Deferred inflows of resources represent the acquisition of net assets that is applicable to a future reporting period. GASB 63 prescribes the reporting requirements for these two elements and requires that the statement of net assets title be changed to statement of net position. The Town had no deferred inflows or outflows of resources at June 30, 2013.

Effective for the fiscal year ending June 30, 2014, the Town will adopt the provisions of Statement No. 65 of the GASB, *Items Previously Reported as Assets and Liabilities* (GASB 65). GASB 65 requires that certain items no longer be reported in statements of net position since they do not meet the definition of either assets, liabilities, deferred outflows of resources or deferred inflows of resources. In addition, GASB 65 requires that certain items previously reported as assets or liabilities be reported as deferred inflows or outflows of resources. As a result of adopting GASB 65, the Town will be required to expense its deferred financing costs and estimates that net position as of July 1, 2013 will decrease by approximately \$402,000 as a result. In addition, deferred loss on advance refundings of debt will be presented as a deferred outflow of resources instead of as an offset to bonds payable.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

***Cash and cash equivalents:***

Cash and cash equivalents consist of cash on hand, time and demand deposits and short-term investments maturing within three months from the date of acquisition. The Town maintains deposits in various financial institutions, which are separately displayed in the financial statements as “cash and cash equivalents.”

Under Rhode Island General Law, depository institutions must insure deposits of municipalities or pledge eligible collateral equal to 100% of deposits maturing in greater than 60 days. Any institution not meeting certain federally prescribed minimum capital standards must insure deposits or provide collateral regardless of date of maturity. The Town complied with these requirements.

***Property taxes:***

Property taxes are recognized as revenue in the year they are levied and become available. Real and personal property taxes are based on values assessed as of each December 31 (lien date) and attach as an enforceable lien on property as of July 1 (levy date). Taxes are due in equal quarterly installments on July 1, October 1, January 1 and April 1, annually. Taxes due and unpaid after the respective due dates are subject to interest at the rate of 12% per annum calculated on the unpaid portion of the total tax. An automatic lien is placed on the taxpayer’s property if payment has not been received by the tax due date.

For 2013, Rhode Island General Law restricts the Town’s ability to increase its total tax levy by more than 4.00% over that of the preceding fiscal year.

***Interfund transactions:***

Transactions between funds have been eliminated in the government-wide financial statements but fully presented within the governmental fund financial statements with no elimination made between or within funds. Reimbursements are accounted for as expenditures in the reimbursing fund and reductions to expenditures in the reimbursed fund. All other interfund transactions in the governmental fund financial statements are operating transfers on the operating statements of the funds involved.

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either “due from/to other funds” (current portion) or “advances from/to other funds” (noncurrent portion). All other outstanding balances between funds are reported as “due from/to other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

***Inventory:***

Proprietary fund inventory is stated at cost using the first-in, first-out method. Inventory consists primarily of materials and supplies. Inventory maintained in governmental funds is recorded as expenditures at the time of purchase.

***Capital assets:***

In the government-wide financial statements, fixed assets are accounted for as capital assets. All capital assets are valued at historical cost or estimated historical cost if actual is unavailable, except for donated capital assets, which are recorded at their estimated fair value at the date of donation. The cost of library collections, included with capital assets that are not being depreciated, is measured using the replacement method for any new assets.

Capital assets are defined by the Town as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method.

The ranges of estimated useful lives by type of asset are as follows:

Buildings .....	10 – 50 years
Equipment .....	3 – 20 years
Property and leasehold improvements .....	5 – 10 years
Infrastructure .....	20 – 40 years
Furniture .....	5 – 10 years
Vehicles and golf carts .....	3 – 4 years

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

***Compensated absences:***

Under the terms of various contracts and policies, Town employees are granted vacation and sick leave based on length of service. The Town's policy is to recognize the cost of vacation and sick leave in governmental funds when paid and on the accrual basis in proprietary funds. The amount of earned but unpaid vacation and sick leave is recorded as a long-term obligation in the government-wide financial statements.

***Judgments and claims:***

Liabilities for legal cases and other claims against governmental funds are recorded when the ultimate liability can be estimated and such cases are expected to be liquidated with expendable available financial resources. Proprietary fund types record these liabilities using the accrual basis of accounting.

***Long-term obligations:***

***Government-wide and proprietary fund financial statements:***

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations (including compensated absences, and accrued claims and judgments) are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the term of the related debt using the effective interest method.

Bond issuance costs are amortized on a straight-line basis over the term of the related bonds. At June 30, 2013, bond issuance costs were \$607,801 and accumulated amortization was \$205,782.

Deferred charges on refunding are amortized on a straight-line basis over the term of the related bonds. At June 30, 2013, deferred charges for two separate refundings were \$1,890,215 and \$250,329, with accumulated amortization of \$811,050 and \$50,066, respectively.

***Governmental fund financial statements:***

In the governmental fund financial statements, long-term debt is recognized as a liability of a governmental fund when due. For other long-term obligations, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. The face amount of debt issued is reported as an other financing source. Bond issuance costs are expensed as incurred. Bond premiums are reported as other financing sources while discounts are reported as other financing uses.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

*Fund equity:*

*Government-wide financial statements and proprietary fund financial statements:*

*Net position:*

The Town's net position has been segregated into the following three components:

Investment in capital assets – represents the net book value of all capital assets less the outstanding balances of bonds and other debt, and deferred inflows of resources, if any, used to acquire, construct or improve these assets, increased by deferred outflows of resources related to those assets, if any.

Restricted – those assets that have been limited to uses specified either externally by creditors, contributors, laws, or regulations of other governments or internally by enabling legislation or law; reduced by liabilities and deferred inflows of resources related to the restricted assets.

Unrestricted – a residual category for the balance of net position

*Governmental fund financial statements:*

The Town's fund balance is reported in the following categories:

Nonspendable – amounts that cannot be spent because they are either a) not in spendable form or b) legally or contractually required to be maintained intact.

Restricted – amounts that can only be spent for specific purposes due to constraints because of legal restrictions, outside party creditors, and grantor/donor requirements. The Town's restricted fund balance amounts are considered to have been spent when an expenditure has been incurred satisfying such restriction.

Committed – the Town Council, as the Town's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by formal actions taken, such as an ordinance or resolution. These committed amounts cannot be used for any other purpose unless the Town Council removes or changes the specific use through the same type of formal action taken to establish the commitment. This constraint must be imposed prior to the fiscal year-end, but the specific amount may be determined at a later date.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):**

*Fund equity (continued):*

*Governmental fund financial statements (continued):*

Assigned – amounts that are intended by the Town to be used for specific purposes, but are neither restricted nor committed. The authority to assign fund balance is designated to the Town Manager.

Unassigned – amounts available for any purpose. Although there is generally no set spending plan for the unassigned portion, there is a need to maintain a certain funding level which is clearly identified in the Debt Policy & Management/Fiscal Practices policy adopted by the Town Council on April 7, 2008. Unassigned fund balance is commonly used for emergency expenditures not previously considered. In addition, the resources classified as unassigned can be used to cover expenditures for revenues not yet received. The Finance Director shall have a goal of an unassigned fund balance of no less than 4-5% of total General Fund Budgeted Operating Expenditures in order to accommodate unanticipated expenditures and/or emergencies. In the event that the amounts assigned for cash flow fall above or below the desired range of unassigned fund balance, the Finance Director shall report such amounts to the Town Council as soon as practical after the end of the fiscal year. Should the actual amount assigned for cash flow fall below the desired range, the Town Council shall create a plan to restore the fund to the appropriate level.

In accordance with the Town's spending policy, the Town shall, when possible, expend funds beginning with those funds that have the highest level of restriction first, and will spend those funds with the lowest level of restriction last. It shall be the Finance Director's responsibility to ensure the Town's expenditures are appropriately classified based on the restrictions (both external and internal) of the revenue and fund balance(s) in accordance with the definitions listed above.

*Self-insurance:*

The Town's self-insurance costs for health and general liabilities are accounted for in the Town's internal service funds. Claims incurred but not paid, including those which have not been reported, are accounted for as expenses and accrued claims in those funds when a liability has been incurred.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**2. FUND BALANCES:**

At June 30, 2013, the following funds had a deficit (negative) fund balance or deficit net position, as applicable:

*Nonmajor Governmental Funds:*

State Elderly Affairs Grant	\$	614
RI Foundation Grant	\$	597
Ann Ward Wallou Memorial Garden	\$	901
1.35 Million Library Bond	\$	17,529

*School Department:*

RTTT Standards	\$	4,456
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*Major Enterprise Funds:*

Sewer Fund	\$	2,849,955
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*Nonmajor Enterprise Funds:*

Summer School	\$	1,774
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**3. CASH AND CASH EQUIVALENTS (DEPOSITS):**

At June 30, 2013, the carrying amount of the Town's deposits, including \$8,545,985 of cash equivalents, was \$27,257,136 and the total bank balance was \$29,828,257. The carrying amount includes \$1,366,773 in fiduciary funds.

At June 30, 2013, deposits are categorized as follows:

	Insured/ Collateralized in Town's name	Uninsured	Maturities	Total bank balance	Carrying amount
Deposits:					
Demand deposits	\$ 573,146	\$ 8,824,076		\$ 9,397,222	\$ 6,832,924
Certificates of deposit	8,889,185	-	7/2013 to 8/2013	8,889,185	8,882,362
Money market	-	11,541,850		11,541,850	11,541,850
	<u>\$ 9,462,331</u>	<u>\$ 20,365,926</u>		<u>\$ 29,828,257</u>	<u>\$ 27,257,136</u>

The uninsured bank balance includes \$20,292,992 that was collateralized with securities held by the pledging financial institution, but not in the Town's name and \$72,929 that was uncollateralized.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**3. CASH AND CASH EQUIVALENTS (DEPOSITS) (CONTINUED):**

*Custodial credit risk:*

Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposits may not be returned to it. It is the Town's policy to follow the requirements contained in Section 35-10.1-7 of the General Laws of the State, dealing with the collateralization of public deposits, which requires that all time deposits with maturities of greater than 60 days and all deposits in institutions that do not meet the minimum capital requirements of its federal regulator must be collateralized. Custodial credit risk for investments is the risk that, in the event of a failure of the counterparty or agent of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in the possession of the outside party.

*Interest rate risk:*

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in interest rates. The Town manages this risk by investing in certificates of deposit with a maturity date of three months or less.

*Credit risk:*

Credit risk, the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment, is measured by the assignment of a rating by a nationally recognized statistical rating organization to debt securities.

*Concentration of credit risk:*

Concentration of credit risk is the risk of loss attributed to the magnitude of the investment in a single issuer. The Town manages its risk by participating in a certificate of deposit pool, maximizing the Federal Deposit Insurance Corporation (FDIC) coverage over deposits by limiting the amount on deposit in any one financial institution, and also by securing full collateralization of any remaining uninsured deposits.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**4. PROPERTY TAXES:**

The Town is responsible for assessing, collecting and distributing property taxes in accordance with enabling state legislation.

Net property taxes levied for fiscal year 2013 were based on a net asset value of approximately \$3,891,323,000 at December 31, 2011 and amounted to \$69,092,073. Collections through June 30, 2013 amounted to \$67,237,423, which represents approximately 97% of the total tax levy.

Unpaid property taxes as of June 30, 2013 (\$2,188,445) are recorded as a receivable, net of an allowance for uncollectible property taxes of \$375,000. Those net property taxes receivable which were not collected within 60 days immediately following June 30, 2013 are recorded as deferred revenue and amounted to \$1,647,640 at June 30, 2013. Property taxes collected within 60 days immediately following June 30, 2013 are recognized as revenue in the Fund financial statements and amounted to \$543,592. As of June 30, 2013, the Town levied property taxes for its next fiscal year based on the December 31, 2012 assessment as follows (unaudited):

	Taxable Assessment	Exemptions	Net Tax Assessment	Rate per \$1,000	Net Levy
Real property	\$ 3,418,811,545	\$ 70,718,850	\$3,348,092,695	\$18.80	\$ 62,944,143
Motor vehicle	287,489,627	77,989,510	209,500,117	\$22.04	4,616,418
Tangible property	132,239,520	574,860	131,664,660	\$18.80	2,475,296
	<u>\$ 3,838,540,692</u>	<u>\$ 149,283,220</u>	<u>\$ 3,689,257,472</u>		<u>\$ 70,035,857</u>



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

5. INTERFUND TRANSACTIONS:

Due to/from:

Due to/from balances represent short-term advances from one fund (primarily the General Fund) to another fund. The advances may represent balances resulting from operating advances or reimbursement for expenditures paid by one fund on behalf of another fund. The composition of interfund balances at June 30, 2013 is as follows:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
<b>General Fund</b>	\$ 5,910,344	\$ 25,623
<b>School Department:</b>		
School Unrestricted Fund	600,235	73,196
21st Century Learning		32,111
Common Core Stand - FRM SK		1,787
COZ Family Center		8,338
Donations - Coaches	1,077	
COZ Miscellaneous Donations		16
Homeless Children/Youth Event		8,835
Career and Technical Grant	50,000	
School Public Law 94-142		263,118
Public Law 94-142, Pre-school		104
RI Interscholastic League		13
Scholarship America		155
RI Foundation		50
Champlin Foundation		275
RTTT Standards		7,898
RTTT Instruction Improvement System		6,511
RTTT Educator Effectiveness		37,068
RTTT PLC Mini Grant		9,499
Title I		131,609
Title II		36,491
Title III LEP		1,358
Substance Abuse Task Force	1,680	
School Town Substance Abuse		4,976
USDA - FFVP		16,247
Use of Buildings		6,037
	<u>652,992</u>	<u>645,692</u>
<b>\$6.4 Million School Renovation Bond</b>		<u>1,816,545</u>
<b>Other Governmental Funds:</b>		
\$9 Million School Renovation Bond		253,429
\$1.35 Million Library Bond		17,529
Ann Ward Wallou Memorial Garden		901
Library Fund	8,372	
CDBG		120,238
Emergency Medical Services		
Non-Civic Detail Escrow Fund		172,936
RI Emergency Management		197,428
RI Foundation Grant		597
Town Municipal Court	1,015	
	<u>9,387</u>	<u>763,058</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**5. INTERFUND TRANSACTIONS (CONTINUED):**

	Due From Other Funds	Due To Other Funds
<b>Enterprise Funds:</b>		
<b>Major:</b>		
Quonset/Davisville Recreation	\$ 5,637	\$ 66,917
Water Capital Reserve	199,100	
Water Fund	10,486	250,102
Sewer Fund	51,115	3,263,824
	266,338	3,580,843
<b>Non-Major:</b>		
NKHS Summer School Remedial	500	
School Nutrition Fund	16,390	22,415
Summer School Fund		1,775
	16,890	24,190
<b>Total Enterprise Funds</b>	283,228	3,605,033
	\$ 6,855,951	\$ 6,855,951

Advances to/from:

Advances from the General Fund to the Quonset/Davisville Recreation fund are noninterest-bearing and payable at \$57,135 per fiscal year.

	Advance from Fund	Advance to Fund
<b>General Fund</b>	\$ 685,595	
<b>Quonset/Davisville Recreation</b>		\$ 685,595

Operating transfers between funds for the year ended June 30, 2013 were as follows:

	Transfers In	Transfers Out
<b>General Fund</b>	\$ 149,915	\$ 50,334,007
<b>School Department:</b>		
School Unrestricted Fund	44,289,255	200,000
<b>Debt Service Fund</b>	4,505,471	-
<b>Other Governmental Funds:</b>		
Library Fund	1,177,893	20,000
Impact Fees		37,708
Tax Valuation Reserve	35,000	
Non-Civic Detail Escrow Fund		129,915
Capital Improvement Project	200,000	
Capital Reserve	200,596	
	1,613,489	187,623
<b>Major Enterprise Funds:</b>		
Water Fund	476,685	
Water Capital Reserve		476,685
	476,685	476,685
<b>Internal Service Funds</b>	163,500	
<b>Totals</b>	\$ 51,198,315	\$ 51,198,315

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**6. CAPITAL ASSETS:**

<b>Governmental activities:</b>	Beginning Balances	Additions	Deletions	Ending Balances
Capital assets not being depreciated:				
Library collections	\$ 3,445,319	\$ 45,998	\$ -	\$ 3,491,317
Land	6,875,441			6,875,441
Developmental rights	17,558,412			17,558,412
Construction in progress	54,122	1,581,875	(54,122)	1,581,875
	<u>27,933,294</u>	<u>1,627,873</u>	<u>(54,122)</u>	<u>29,507,045</u>
Total capital assets not being depreciated				
Capital assets being depreciated:				
Land improvements	160,230	37,025		197,255
Building	65,632,687	1,558,429		67,191,116
Equipment	13,462,486	1,039,170	(521,142)	13,980,514
Infrastructure	68,848,523	773,359		69,621,882
	<u>148,103,926</u>	<u>3,407,983</u>	<u>(521,142)</u>	<u>150,990,767</u>
Total capital assets being depreciated				
Less accumulated depreciation for:				
Land improvements	(67,670)	(9,388)		(77,058)
Building	(23,422,530)	(1,680,545)		(25,103,075)
Equipment	(10,426,565)	(586,267)	521,142	(10,491,690)
Infrastructure	(46,590,395)	(2,297,390)		(48,887,785)
	<u>(80,507,160)</u>	<u>(4,573,590)</u>	<u>521,142</u>	<u>(84,559,608)</u>
Total accumulated depreciation				
Total capital assets being depreciated, net	<u>67,596,766</u>	<u>(1,165,607)</u>	<u>-</u>	<u>66,431,159</u>
Governmental activities capital assets, net	<u>\$ 95,530,060</u>	<u>\$ 462,266</u>	<u>\$ (54,122)</u>	<u>\$ 95,938,204</u>

Depreciation was charged to functions as follows:

Governmental activities:	
General government	\$ 186,854
Public safety	467,751
Public works	2,311,956
Education	1,533,733
Public libraries	73,296
	<u>\$ 4,573,590</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE, 30, 2013

**6. CAPITAL ASSETS (CONTINUED):**

<b>Business-type activities:</b>	Beginning balances	Additions	Deletions	Ending Balances
Capital assets not being depreciated:				
Land	\$ 839,934	\$ -	\$ -	\$ 839,934
Construction in progress	2,129,903	3,809,761	(2,129,903)	3,809,761
Total capital assets not being depreciated	2,969,837	3,809,761	(2,129,903)	4,649,695
Capital assets being depreciated:				
Buildings	10,897,868	2,141,841	-	13,039,709
Property and leasehold improvements	4,965,584	64,306		5,029,890
Furniture and equipment	383,601			383,601
Vehicles and golf carts	165,847	43,728		209,575
Total capital assets being depreciated	16,412,900	2,249,875	-	18,662,775
Less accumulated depreciation for:				
Buildings	(6,754,176)	(302,439)	-	(7,056,615)
Property and leasehold improvements	(1,166,285)	(335,875)		(1,502,160)
Furniture and equipment	(261,240)	(27,933)		(289,173)
Vehicles and golf carts	(98,237)	(47,806)		(146,043)
Total accumulated depreciation	(8,279,938)	(714,053)	-	(8,993,991)
Total capital assets being depreciated, net	8,132,962	1,535,822	-	9,668,784
Business-type activities capital assets, net	\$ 11,102,799	\$ 5,345,583	\$ (2,129,903)	\$ 14,318,479

Depreciation was charged to functions as follows:

Business-type activities:	
Water	\$ 458,433
Quonset/Davisville Recreation	255,302
Nutrition Fund	318
	\$ 714,053

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**7. LONG-TERM OBLIGATIONS:**

***General obligation bonds payable:***

The Town issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities, as well as to refund previously outstanding general obligation bonds. General obligation bonds pledge the full faith and credit of the Town.

The Town's maximum aggregate indebtedness under Rhode Island General Laws 45-12-2 is limited to 3% of total assessed value, with certain exemptions. The assessed value of the Town's properties at December 31, 2012 was \$3,689,257,472 limiting the amount of nonexcepted debt outstanding to \$110,677,724. At June 30, 2013, the Town had \$2,549,398 of debt outstanding subject to the limit. All other Town debt has been incurred through special statutory authority which consists of approval by the legislature and voter referendum.

Payments on all long-term debt and other long-term liabilities that pertain to the Town's governmental activities are made by the Debt Service Fund and General Fund. The General Fund typically has been used in prior years to liquidate the liability for compensated absences.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2013

**7. LONG-TERM OBLIGATIONS (CONTINUED):**

A summary of long-term obligations as of June 30, 2013 is as follows:

	<u>Governmental activities</u>	<u>Business-type activities</u>	<u>Total</u>
General obligation debt	\$ 49,536,700	\$ 5,533,099	\$ 55,069,799
Bond premium	927,125		927,125
Deferred charges	<u>(1,279,428)</u>		<u>(1,279,428)</u>
	49,184,397	5,533,099	54,717,496
Accrued compensated absences	2,141,895	217,788	2,359,683
Pollution remediation obligation	<u>1,660,000</u>		<u>1,660,000</u>
	52,986,292	5,750,887	58,737,179
Less portion due within one year	<u>4,473,104</u>	<u>333,669</u>	<u>4,806,773</u>
	<u>\$ 48,513,188</u>	<u>\$ 5,417,218</u>	<u>\$ 53,930,406</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**7. LONG-TERM OBLIGATIONS (CONTINUED):**

**Governmental activities:**

	Date of Issuance	Purpose	Authorized	Interest Rate	Maturity Date	Outstanding June 30, 2012	Additions	Retirements	Outstanding June 30, 2013	Amounts due within one year
General obligation bonds payable:										
\$2.840 M Refunding Bond	5/1/2006	Development Rights	\$ 2,840,000	4.0 – 5.25%	5/1/2021	\$ 1,710,000		\$ 190,000	\$ 1,520,000	\$ 190,000
\$9.79M GOB 2009 Series	1/15/2009	Renovations, Additions and Improvements	9,790,000	2.0 – 4.0%	1/15/2030	9,690,000		510,000	9,180,000	540,000
\$30.36 M Refunding Bond	4/21/2005	Refunding of High School Bond \$33M	30,360,000	3.0 – 5.0%	10/1/2026	18,540,000	1,420,000		17,120,000	1,400,000
\$7M GOB 2007B Series B Bond	8/15/2007	Renovations and Additions - School Bond	7,000,000	4.25 – 5.0%	8/15/2027	5,960,000		290,000	5,670,000	300,000
\$3.845 M GOB	6/15/2001	Farmland, Public Facilities, & Asset Protection	3,845,000	3.75 – 5.5%	6/15/2016	995,000		250,000	745,000	250,000
\$4M GOB- Open Space	7/1/2007	Open Space	4,000,000	3.6 – 4.1%	7/15/2027	3,470,000		150,000	3,320,000	155,000
\$3.622M GOB	12/15/2009	Facilities, Open Space, and Library	3,622,000	1.25-3.50%	12/15/2019	2,770,000		420,000	2,350,000	415,000
Less: Q/D recreation portion		Q/D Recreation Asset Protection	(282,516)			(216,060)		(32,760)	(183,300)	(32,370)
\$ .960M GOB	12/15/2009	School Athletics	960,000	1.25-3.50%	12/15/2019	765,000		100,000	665,000	105,000
\$2.003M GOB	12/15/2009	Farmland/Open Space	2,003,000	1.25-3.50%	12/15/2019	1,725,000		230,000	1,495,000	225,000
\$7.65M GOB	4/18/2013	School Renovations and Improvements	7,655,000	2.0-4.0%	5/15/2033	-	\$ 7,655,000		7,655,000	390,000
			<u>71,792,484</u>			<u>45,408,940</u>	<u>7,655,000</u>	<u>3,527,240</u>	<u>49,536,700</u>	<u>3,937,630</u>
Deferred amounts:										
Bond premiums			1,295,253			442,876	534,436	50,187	927,125	
Deferred charges			(2,140,544)			(1,398,972)		(119,544)	(1,279,428)	
			<u>(845,291)</u>			<u>(956,096)</u>	<u>534,436</u>	<u>(69,357)</u>	<u>(352,303)</u>	
Total general obligation bonds payable			<u>\$ 70,947,193</u>			44,452,844	8,189,436	3,457,883	49,184,397	3,937,630
Compensated absences						2,195,501	1,179,622	1,233,228	2,141,895	535,474
Pollution remediation obligation						1,660,000			1,660,000	
Total long-term obligations						<u>\$ 48,308,345</u>	<u>\$ 9,369,058</u>	<u>\$ 4,691,111</u>	<u>\$ 52,986,292</u>	<u>\$ 4,473,104</u>

**Business-type activities:**

	Date of Issuance	Purpose	Authorized	Interest Rate	Maturity Date	Outstanding June 30, 2012	Additions	Retirements	Outstanding June 30, 2013	Amounts due within one year
General obligation bonds payable:										
\$3.622M GOB	12/15/2009	Q/D Recreation Asset Protection	\$ 282,516	1.25-3.50%	12/15/2019	\$ 216,060	\$ -	\$ 32,760	\$ 183,300	\$ 32,370
\$4.8 RICWFA Bond *	11/19/2009	Renovations, Additions and Improvements	4,800,000	3.013%	9/1/2030	3,131,763		148,062	2,983,701	150,367
\$2.46M Wastewater Services	1/2/2013	QDC Wastewater Services	2,460,000	2.75 %	1/2/2033	-	2,460,000	93,902	2,366,098	96,485
Total general obligation bonds payable			<u>\$ 7,542,516</u>			3,347,823	2,460,000	274,724	5,533,099	279,222
Compensated absences						194,247	95,828	72,287	217,788	54,447
Total long-term obligations						<u>\$ 3,542,070</u>	<u>\$ 2,555,828</u>	<u>\$ 347,011</u>	<u>\$ 5,750,887</u>	<u>\$ 333,669</u>

\* At June 30, 2013, \$645,912 of undrawn loan proceeds related to the \$4.8 million RICWFA bond was available to the Town to spend on authorized project costs.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**7. LONG-TERM OBLIGATIONS (CONTINUED):**

At June 30, 2013, scheduled annual debt service requirements to maturity for general obligation bonds are as follows:

<u>Year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<i><b>Governmental activities:</b></i>			
2014	\$ 3,937,630	\$ 1,975,514	\$ 5,913,144
2015	3,928,410	1,813,381	5,741,791
2016	3,933,800	1,672,564	5,606,364
2017	3,674,970	1,531,749	5,206,719
2018	3,675,750	1,393,231	5,068,981
2019-2023	15,696,140	4,940,758	20,636,898
2024-2028	11,710,000	1,813,444	13,523,444
2029-2033	2,980,000	292,800	3,272,800
	<u>\$ 49,536,700</u>	<u>\$ 15,433,441</u>	<u>\$ 64,970,141</u>
<i><b>Business-type activities:</b></i>			
2014	\$ 279,222	\$ 200,852	\$ 480,074
2015	284,398	193,593	477,991
2016	290,807	185,727	476,534
2017	297,279	177,161	474,440
2018	304,449	167,970	472,419
2019-2023	1,544,538	691,739	2,236,277
2024-2028	1,790,802	411,153	2,201,955
2029-2032	741,604	90,225	831,829
	<u>\$ 5,533,099</u>	<u>\$ 2,118,420</u>	<u>\$ 7,651,519</u>



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**7. LONG-TERM OBLIGATIONS (CONTINUED):**

Bonds authorized but unissued at June 30, 2013 are as follows:

Library	\$	350,000
School Improvements		481,339
School Renovations		328,661
Commercial Septic System Loan		100,000
Construction of Town Sewer System		19,200,000

**8. FUND BALANCE:**

The Town has classified governmental fund balances at June 30, 2013 as follows:

***Assigned:***

General Fund Encumbrances	\$	461,792
School Encumbrances		47,629
Education		2,361,034
Health Insurance Reserve		2,512,672
Retirement Allowance Reserve		234,894
Debt Service		899,633
Capital Project Funds – nonbonded		1,028,203
Town Special Revenue – nongrant funds		475,158
		<hr/>
		8,021,015
		<hr/>

***Restricted:***

Town Special Revenue – grant funds		1,410,117
School Special Revenue – grant funds		97,213
Capital Projects – bonded		7,218,583
Permanent Funds		97,725
		<hr/>
		8,823,638
		<hr/>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2013

**8. FUND BALANCE (CONTINUED):**

(carried forward)

***Nonspendable:***

Advance to Quonset/Davisville Recreation for Golf Course Irrigation	\$ 685,595
Deposit – School Rhode Island Interlocal Trust	118,957
	804,552

***Unassigned:***

Special Revenue – deficit fund balances	(2,112)
Capital Projects – deficit fund balances	(17,529)
School Department – deficit fund balance	(4,456)
General Fund – not designated for future expenditures	9,619,195
	9,595,098
	\$ 27,244,303

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**9. PENSION PLANS:**

All eligible employees of the Town are covered by one of two pension plans: the Municipal Employees' Retirement System of the State of Rhode Island (Municipal Plan), or the Employees' Retirement System of the State of Rhode Island (Teachers' Plan). The Teachers' Plan covers all School Department personnel certified by the Rhode Island Department of Education who are or have been engaged in teaching as a principal occupation. The Municipal Plan covers all Town Hall employees, all Public Works employees hired on or after July 1, 1999, all Police Department employees sworn in on or after January 1, 2000, all Fire Department employees hired on or after January 1, 2001, and all School Department clerks, custodians and teacher assistants.

**Municipal Plan**

Effective July 1, 2012, the State-administered retirement system was modified to include both defined benefit and defined contribution plan components. General employees participate in a hybrid plan that combines both a defined benefit plan and a defined contribution plan. Police and fire employees participate only in the defined benefit plan unless they do not participate in Social Security, in which case they also participate in the defined contribution plan.

***Plan description:***

The Municipal Plan is an agent multiple-employer defined benefit plan administered by the State. The Municipal provides retirement, death and disability benefits and an optional cost of living adjustment (COLA) as outlined in Chapter 45-21 and Chapter 45-21.2 of the Rhode Island General Laws (RIGL). The benefits may be amended by the Rhode Island General Assembly. Financial statements for the Municipal Plan are issued separately and can be obtained at [www.ersri.org](http://www.ersri.org). For the year ended June 30, 2013, covered payroll under the Municipal Plan totaled \$16,959,975 (including \$2,912,931 and \$3,688,559 for police and firefighters, respectively). As of June 30, 2013, 435 active employees (including 45 police and 60 firefighters) were participants in the Municipal Plan.

***Retirement eligibility and plan benefits:***

*General employees unit* – Service credits accrued at June 30, 2012 are protected under the Rhode Island Retirement Security Act (RIRSA). Beginning July 1, 2012, members receive a benefit accrual of 1.0% per year. Effective July 1, 2012, the retirement age mirrors the Social Security Normal Retirement Age, not to exceed age 67. Benefits are based on the five-year average compensation multiplied by the accumulated service credit percentage. Joint and survivor retirement benefit options are available.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**9. PENSION PLANS (CONTINUED):**

**Municipal Plan (continued)**

***Retirement eligibility and plan benefits (continued):***

*Police and fire units* – Effective July 1, 2012, the benefit accrual for all plans is 2.0% per year based on the five-year average compensation, exclusive of overtime. Retirement age is 55 years old with 25 years of total service or for members with five years of service but less than 25 years of service the new retirement age will mirror the Social Security Normal Retirement Age not to exceed 67. Police officers or firefighters who were at least 45 years old, had 10 or more years of contributing service and were eligible to retire prior to age 52 under the law in effect on June 30, 2012, may retire at age 52. Police and fire employees may retire with a reduced pension benefit if they have 20 years of service and are within five years of their retirement eligibility. The actuarially reduced benefit is calculated based on how close the member is to the eligibility date that is prescribed in RIRSA. Joint and survivor retirement benefit options are available.

***Cost of Living Adjustments:***

Pursuant to RIRSA, the COLA has been suspended for any unit whose funding level is less than 80%. The COLA provision can be reviewed in a five-year interval. When the funding level of a plan exceeds 80%, eligible retirees may receive a COLA annually effective on their date of retirement plus one month. The COLA will be calculated as the five-year smoothed investment rate of return less 5.50%, with a 0.00% floor and a 4.00% cap. COLA will be delayed until the later of age 55 or three years after retirement. The COLA will be applied to the first \$25,000 of benefits indexed annually.

***Disability retirement provisions:***

The Municipal Plan also provides nonservice-connected disability benefits after five years of service; service-connected disability pensions with no minimum service requirement.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**9. PENSION PLANS (CONTINUED):**

**Municipal Plan (continued)**

***Funding policy:***

The funding policy is outlined in RIGL sections 45-21-41, 45-21-42, and 45-21-52 (which can be amended by the Rhode Island General Assembly).

Active nonpolice and fire members contributed 2% of their compensation for the year ended June 30, 2013. Active police and fire members contributed 8% of their compensation. The Town is required to contribute at an actuarially determined rate expressed as a percentage of total compensation paid to the active membership. The Town contributed 14.64%, 18.78%, and 19.43% of compensation for nonpolice and fire, police, and fire members, respectively, for the year ended June 30, 2013.

***Annual pension costs:***

The following table summarizes annual pension costs and actual contributions for the Municipal Plan for the past three years. There was no net pension obligation during the three-year period.

	<u>2013</u>	<u>2012</u>	<u>2011</u>
Municipal	\$ 1,514,085	\$ 1,578,869	\$ 1,342,424
Police	547,125	617,930	713,639
Fire	<u>716,685</u>	<u>624,856</u>	<u>940,346</u>
Annual pension costs and contributions	<u>\$ 2,777,895</u>	<u>\$ 2,821,655</u>	<u>\$ 2,996,409</u>
Percent of annual pension costs contributed	<u>100.0%</u>	<u>100.0%</u>	<u>100.0%</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

9. PENSION PLANS (CONTINUED):

**Municipal Plan (continued)**

***Funded status and funding progress:***

As of June 30, 2012, the date of the most recent actuarial valuation available, the funded status and funding progress were as follows:

Unit	Funded ratio	Actuarial Accrued Liability	Actuarial Asset Value	Unfunded Actuarial Accrued Liability (UAAL)	Covered Payroll	UAAL as % of Covered Payroll
General Employees	75.4%	\$ 55,565,110	\$ 41,923,245	\$ 13,641,865	\$ 11,659,844	117.0%
Police	67.6%	25,114,717	16,984,513	8,130,204	2,863,669	283.9%
Fire	72.5%	36,305,785	26,307,305	9,998,480	3,472,694	287.92%

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the basic financial statements, presents multiyear trend information about whether the actuarial values of Municipal Plan assets are increasing or decreasing over time relative to accrued actuarial liabilities for benefits.

***Actuarial methods and significant assumptions:***

The State uses the entry age normal method to determine both the actuarial accrued liabilities of and the annual required contributions to the Municipal Plan. Pension assets are valued at their fair value as established by quotations from applicable national securities exchanges. Valuations of accrued liabilities, pension assets, and annual required contributions for the Municipal Plan are performed annually as of June 30.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

9. PENSION PLANS (CONTINUED):

**Municipal Plan (continued)**

*Actuarial methods and significant assumptions (continued):*

The required contribution for fiscal 2013 was determined as part of the actuarial valuation performed as of June 30, 2010. The most recent valuation of the Municipal Plan was performed as of June 30, 2012. The actuarial methods and assumptions used in those valuations are summarized as follows:

Actuarial Cost Method	Entry Age Normal – the Individual Entry Age Actuarial Cost methodology used
Amortization Method	Level Percent of Payroll – Closed
Equivalent Single Remaining Amortization Period	25 years as of June 30, 2010 23 years as of June 30, 2012
Asset Valuation Method	5-Year Smoothed Market
Actuarial Assumptions:	
Investment Rate of Return	7.5%
Projected Salary Increases	
General Employees	4.00% to 8.00%
Police & Fire Employees	4.25% to 14.25%
Inflation	2.75%

COLA is equal to the average five-year fund asset performance (percent) greater than 5.5% up to a maximum of 4%- the COLA is to be applied to the first \$25,000 of benefits, indexed over time. COLA is delayed until the later of Social Security eligibility age or 3 years after retirement. A 2% COLA is assumed after July 1, 2012.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**9. PENSION PLANS (CONTINUED):**

**Teachers' Plan**

Effective July 1, 2012, the State-administered retirement system which covers local teachers and certain municipal employees was modified to include both defined benefit and defined contribution plans.

***Plan description:***

All full-time teachers, principals, school nurses and certain other school officials (including the superintendent) in the Town's school system must participate in the Teachers' Plan (the Plan), a cost-sharing multiple employer defined benefit plan administered by the Employees' Retirement System of Rhode Island (the System). The Plan provides retirement, death and disability benefits (as well as annual cost of living allowances if certain conditions have been met) as outlined in Chapters 36-10 and 16-16 of the RIGL. The benefits may be amended by the Rhode Island General Assembly. The System issues an annual financial report that includes financial statements and required supplementary information for all of the plans it administers. The reports can be obtained at [www.ersri.org](http://www.ersri.org).

***Funding policy:***

The funding policy is outlined in RIGL sections 16-16-22 and 36-10-2 (which can be amended by the Rhode Island General Assembly). Active plan members must contribute 3.75% of their compensation. The Town and the State are collectively required to contribute at an actuarially determined rate expressed as a percentage of total compensation paid to the active membership. The employer contribution is split and paid 40% by the State and 60% by the school district, with the exception of teachers who work in federally funded programs where 100% is paid by the school district and reimbursed by the federal government. For fiscal 2013, the total employer rate of 19.29% (7.88% State share and 11.41% local share). The State share of the employer contribution rate includes the total cost of prior contribution deferrals, which was .28% for fiscal 2013.

Total covered payroll under the Teachers' Plan during 2013 was \$26,952,718, including \$608,555 of federally reimbursed payroll. The Town contributed \$3,124,531, \$3,676,198, and \$2,960,658 during the fiscal years 2013, 2012, and 2011, respectively, equal to 100% of the actuarially required contributions for those respective years. For financial reporting purposes, the State's share of contributions is reflected as on behalf-payments and is included as both revenue and expenditures in the accompanying financial statements.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**9. PENSION PLANS (CONTINUED):**

**Defined Contribution Plan**

***Plan description:***

Employees participating in the defined benefit plans, as previously described, also participate in a defined contribution plan of the System as authorized by General Law Chapter 36-10.3. The defined contribution plan is established under Internal Revenue Service (IRS) section 401(a) and is administered by TIAA-CREF and the System. Employees may choose among various investment options available to plan participants.

Employee contributions are immediately vested while employer contributions are vested after three years of contributory service. Contributions required under the plan by both the employee and employer are established by the General Laws, which are subject to amendment by the General Assembly.

Amounts in the defined contribution plan are available to participants in accordance with IRS guidelines for such plans.

The System issues an annual financial report that includes financial statements and required supplementary information for all of the plans it administers. The reports can be obtained at [www.ersri.org](http://www.ersri.org).

***Plan funding policy:***

The funding policy is outlined in RIGL chapter 36-10.3 (which can be amended by the Rhode Island General Assembly). Active plan members must contribute 5% of their compensation and the Town is required to contribute 1%. For plan members who are part of the Teacher's Plan, the employer contribution is split and paid 40% by the State and 60% by the school district with the exception of teachers who work in federally funded programs where 100% is paid by the school district and reimbursed by the federal government.

The plan members and Town contributed \$1,842,225 and \$263,577, respectively, during the fiscal year ended June 30, 2013. For financial reporting purposes, the State's share of contributions, in the amount of \$105,114 for the year ended June 30, 2013, are reflected as on behalf-payments and included as both revenue and expenditures in the accompanying financial statements.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**10. OTHER POSTEMPLOYMENT BENEFITS:**

*Plan description:*

Through its single-employer defined benefit plan (OPEB Plan), the Town provides postretirement health care benefits to all Town employees who meet years of service and age requirements, and in some cases to their surviving spouses, who are eligible under the terms of collective bargaining agreements or personnel contracts. The Plan does not issue a stand-alone financial report.

The most recent actuarial valuation for the OPEB Plan was performed as of July 1, 2012.

Benefits and employee contributions:

The Town paid 100% of the amount for medical and dental costs incurred by eligible retirees.

Employer contributions are recognized in the period to which the contribution relates. Benefit payments are charged to expense in the period paid.

*Covered participants:*

As of July 1, 2012, the date of the latest available actuarial valuation, membership census is as follows:

Active employees	727
Retirees and beneficiaries	<u>157</u>
Total	<u><u>884</u></u>

*Annual OPEB cost and net OPEB obligation:*

The Town's annual OPEB cost is calculated based on the annual required contribution (ARC) of the Town. The Town has engaged an actuary to calculate the ARC and related information per the provisions of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities. The following table shows the components of the Town's annual OPEB cost, the amount actually contributed to the plan for the year ended June 30, 2013, and the Town's net OPEB obligation as of June 30, 2013, based on the latest available actuarial valuation.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):**

*Annual OPEB cost and net OPEB obligation (continued):*

Annual OPEB cost	
Annual Required Contribution	\$ 2,926,894
Interest on net OPEB obligation	254,315
Adjustment to annual required contribution	(299,691)
Annual OPEB cost	2,881,518
Contributions made during the year	(1,045,469)
Increase in net OPEB obligation	1,836,049
Net OPEB obligation at beginning of year	6,357,898
Net OPEB obligation at end of year	\$ 8,193,947

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan for past three years, and the net OPEB obligation as of June 30, 2011, 2012 and 2013 are as follows:

Year ended June 30,	OPEB cost	Percentage of annual OPEB cost contributed	Net OPEB obligation
2011	\$ 3,058,590	39%	\$ 4,536,412
2012	3,201,523	43%	6,357,898
2013	2,881,518	36%	8,193,947

***Funded status and funding progress:***

As of July 1, 2012, the funded status and funding progress were as follows:

Funded ratio	0%
Actuarial accrued liability for benefits	\$ 33,361,496
Actuarial value of assets	\$ 0
Unfunded actuarial accrued liability (UAAL)	\$ 33,361,496
Covered payroll	\$ 43,912,696
UAAL to covered payroll	75.97%

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED):**

*Funded status and funding progress (continued):*

The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents multiyear trend information about whether the actuarial values of OPEB Plan assets are increasing or decreasing over time relative to accrued actuarial liabilities for benefits.

*Actuarial methods and assumptions:*

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and annual required contributions are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate potential effects of legal or contractual funding limitations on the pattern of cost-sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Some key assumptions are as follows:

- Measurement date – July 1, 2012
- Actuarial cost method – Entry Age Normal
- Interest rate – 4.0%
- Amortization method and period – Level percentage of projected payroll; open period
- Participation – 100% of eligible school retirees and eligible Town employees are assumed to elect medical and dental coverage
- Health Care Cost Trend Rates – Medical 9.0% per year in 2012, decreasing to an ultimate rate of 5.0% in 2018
- Payroll growth rate – 2.5% annually

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**11. CONTINGENCIES AND COMMITMENTS:**

***Litigation:***

During the ordinary course of its operations, the Town is a party to various claims, legal actions and complaints; it adequately accrues liabilities for losses when they are both probable and can be reasonably estimated.

The Town is currently involved in litigation with the collective bargaining unit covering the fire department employees of the Town. Management is rigorously defending the case and has calculated the range of potential liability if the Town should not prevail to be between \$0 and \$2,000,000. As it is not probable that a liability has been incurred, no liability has been recorded in the accompanying financial statements.

***Commitments:***

***Line of credit:***

The Town has a \$2,000,000 available line of credit from the Rhode Island Clean Water Finance Agency for the Community Septic System Loan Program (Loan Program). The Loan Program makes low-interest loans available to North Kingstown property owners for cesspool/septic system repairs or replacements and is administered by Rhode Island Housing. The Town is only liable to the Rhode Island Clean Water Finance Agency in the event of default by the property owner. A balance of \$714,741 was drawn down on the line of credit at June 30, 2013.

***Operating leases:***

During August 2010, the North Kingstown School Department entered into a five-year operating lease for various copiers, ending August 31, 2015. The lease payments for these copiers during the year ended June 30, 2013 amounted to \$74,794. The future minimum lease payments are \$74,794 annually through June 30, 2015 with \$12,465 due in 2016.

***Communication tower rentals:***

The Town leases several communication towers to unrelated parties under separate operating leases. The rental revenue and lease terms range from a month-to-month basis on some up to ten-year commitments on others. Total rental revenue was \$374,023 for the year ended June 30, 2013.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)  
YEAR ENDED JUNE 30, 2013

**11. CONTINGENCIES AND COMMITMENTS (CONTINUED):**

The Town had several outstanding construction and technology projects as of June 30, 2013. These projects are evidenced by contractual commitments with contractors and consist of the following:

FUND/PROJECT	Spent to Date	Commitment Remaining	Funding source (s)
Moose Boats - WaterJet	\$ 204,408	\$ 476,953	Homeland Security Port Security Grant
Wickford Middle School Renovations	293,859 179,436	4,192,651 19,500	\$9M School Improvement Bond \$9M School Improvement Bond
All Other School Renovations	515,001 260,070	989,750 309,957	\$6.4M School Improvement Bond \$6.4M School Improvement Bond
Featherbed Lane & Old Forge Dam Rehabilitation	67,911	76,385	General Fund, Operating Budget & Town Capital Reserve Fund
Saunderstown Standpipe Rehabilitation	199,100	393,931	Water Fund, Capital Reserve
Post Road South Water Main Improvements	426,513	86,819	Water Fund, Operating Budget
Post Road South Wastewater Collection System	2,754,704 417,309	1,112,252 137,252	\$10M RICWFA Revolving Loan Fund \$10M RICWFA Revolving Loan Fund
North Kingstown Free Library HVAC Upgrades	17,529	493,111	\$1.35M Library Bond (67%); Champlin Foundation, Grant (14%); Library Fund, Undesignated Fund Balance (10%); General Fund, Undesignated Fund Balance (9%)
	<u>\$ 5,335,840</u>	<u>\$ 8,288,561</u>	

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**11. CONTINGENCIES AND COMMITMENTS (CONTINUED):**

*Grants:*

The Town has received federal and state grants for specific purposes that are subject to audit by the grantors or their representatives. Such audits could lead to requests for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Town officials believe such disallowances, if any, would be immaterial.

**12. SELF-INSURANCE ACTIVITIES:**

The Town classifies its self-insurance activities as Internal Service Funds. These activities (subject to the stop/loss insurance provisions explained below) have included the financing of workers' compensation and property damage losses on behalf of all Town departments. The Town's Finance Department oversees the self-insurance program, and a consultant is used to administer the claims of the workers' compensation fund.

The Town maintains premium-basis insurance coverage plans for both workers' compensation and property damage.

For self-insured workers' compensation activities, individual Town funds/departments were charged a "premium" based on actuarial studies considering historical claims experience, projected payroll levels, administration costs, and projected insurance industry inflation rates. Assessments for property damage were based upon estimates of liability for uninsured losses to be incurred by the Town as a whole, apportioned to individual funds based on historical experience.

Billings from the Workers' Compensation and Property Damage funds for the fiscal year ended June 30, 2013 were \$0. Consequently, in fiscal 2013, there were net changes in the fund balances of the Workers' Compensation and Property Damage funds of (\$578) and \$207, respectively. Assets of the funds consist solely of cash and cash equivalents totaling \$350,574 and \$646,596 for the Workers' Compensation and Property Damage funds, respectively, at June 30, 2013.

There were no reductions in insurance coverage from coverage in the previous year and settlements have not exceeded insurance coverage since 2001.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**12. SELF-INSURANCE ACTIVITIES (CONTINUED):**

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends, including frequency and amount of pay-outs, and other economic and social factors. There were no unpaid claims for the current fiscal year and past fiscal year.

Other types of insurance coverage purchased through the Rhode Island Interlocal Risk Management Trust and private insurers are as follows: Property including blanket Buildings and Contents, Flood and Earthquake, Business Interruptions, Auto Physical Damage, Valuable papers, EDP Media and Equipment, Crime and Employee Dishonesty, Comprehensive General Liability, Automotive Liability, Uninsured Motorist, Medical Payments, Police Professional Liability, Medical Service Providers' Liability, Employee Benefit Liability, Public Officials' Liability, School Board Liability, Marina Operators, and Accidental Death Police and Fire, including volunteers and community service personnel.

There were no significant reductions in insurance coverage during the year ended June 30, 2013 as compared to the previous year. The claims incurred did not exceed insurance coverage this year.

**13. POLLUTION REMEDIATION OBLIGATION:**

The Town is currently involved in the State of Rhode Island's Landfill Closure Program for both the Hamilton Allenton and Oak Hill Landfills. ACT Lincoln Environmental, the Town's consultant, has completed a Site Investigation Report for the Hamilton Allenton Landfill and submitted closure recommendations to the Rhode Island Department of Environmental Management (DEM). The highest priority recommendations include soil gas extraction and monitoring, wetland and drainage remediation, landfill cap improvements and additional groundwater monitoring. The Town still awaits comments from DEM from their site investigation recommendations submitted in prior years. The State's comments on the recommendations will dictate that either additional site investigation is required or a final landfill closure scope can proceed. Closure requirements established by DEM will be designed and bid for construction. The preliminary total closure estimate for both landfills is estimated at \$1,660,000, which has been reported as a liability in governmental activities. The estimate may be adjusted each year due to changes in plan, inflation, technology, or applicable laws or regulations. A future bond referendum will be required to pay for this project and could be combined with other infrastructure improvements. Immediate and more minor remediation efforts during fiscal year 2014 are to be funded from the Town Capital Reserve.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO BASIC FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED JUNE 30, 2013

**13. POLLUTION REMEDIATION OBLIGATION (CONTINUED):**

The Town has also been involved in the replacement of the water tank and related renovations, additions, improvements, and remediation of the Saunderstown Tank site. At June 30, 2013, the Saunderstown Tank remediation was substantially complete and has an estimated remaining cost of \$5,487, which has been reported as a liability in business-type activities.

**14. SUBSEQUENT EVENTS:**

In September 2013, the Town issued \$350,000 in general obligation bonds for library construction. The Town also issued \$10,000,000 general obligation bond anticipation notes for sewer construction.

TOWN OF NORTH KINGSTOWN,  
RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

REQUIRED SUPPLEMENTARY INFORMATION

JUNE 30, 2013

This section presents the Schedule of Funding Progress for the Town's Pension and OPEB Plans, and budgetary comparison schedules for the Town's major funds. These schedules are not a required part of the basic financial statements, but are supplementary information required by the Governmental Accounting Standards Board.

## REQUIRED SUPPLEMENTARY INFORMATION - SCHEDULE OF FUNDING PROGRESS

YEAR ENDED JUNE 30, 2013

	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL) Entry Age	AAL (UAAL) Funding Excess (Deficit)	Funded Ratio	Covered Payroll	AAL (UAAL) Funding Excess (Deficit) Percentage of Covered Payroll
Municipal Plan:							
General employees	6/30/2010	\$ 40,522,385	\$ 61,598,677	\$ (21,076,292)	65.8%	\$ 11,250,973	-187.33%
	6/30/2011	\$ 40,857,022	\$ 54,857,131	\$ (14,000,109)	74.5%	\$ 11,803,025	-118.61%
	6/30/2012	\$ 41,923,245	\$ 55,565,110	\$ (13,641,865)	75.4%	\$ 11,659,844	-117.00%
Police	6/30/2010	\$ 16,815,338	\$ 25,740,200	\$ (8,924,862)	65.3%	\$ 2,830,982	-315.26%
	6/30/2011	\$ 16,730,762	\$ 23,340,206	\$ (6,609,444)	71.7%	\$ 2,681,912	-246.45%
	6/30/2012	\$ 16,984,513	\$ 25,114,717	\$ (8,130,204)	67.6%	\$ 2,863,669	-283.91%
Fire	6/30/2010	\$ 26,186,405	\$ 37,319,953	\$ (11,133,548)	70.2%	\$ 3,755,058	-296.49%
	6/30/2011	\$ 25,908,334	\$ 32,793,693	\$ (6,885,359)	79.0%	\$ 3,602,581	-191.12%
	6/30/2012	\$ 26,307,305	\$ 36,305,785	\$ (9,998,480)	72.5%	\$ 3,472,694	-287.92%
Other Postemployment Benefit Obligation	7/1/2007	\$ -	\$ 25,294,765	\$ (25,294,765)	0.0%	\$ 45,495,325	-55.60%
	7/1/2010	\$ -	\$ 34,510,724	\$ (34,510,724)	0.0%	\$ 45,087,750	-76.54%
	7/1/2012	\$ -	\$ 33,361,496	\$ (33,361,496)	0.0%	\$ 43,912,696	-75.97%

(1) The information included in the schedule of funding progress was obtained from the annual actuarial valuation at the dates indicated.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NOTES TO SCHEDULE OF FUNDING PROGRESS

JUNE 30, 2013

***Changes affecting the June 30, 2012 actuarial valuation:***

The assumptions for the Municipal Employees' Retirement System are consistent with the 2011 valuation, with the exception of certain assumption changes that resulted from the enactment of the Rhode Island Retirement Security Act of 2011. The marriage assumption was modified to reflect the expected percentage of members that will be eligible for survivor benefits upon their death, the incidence of disability was lowered to incorporate a continued trend of significantly fewer incidents of disability than anticipated by the current assumption, and the missing data assumption was updated to incorporate an assumption for missing beneficiary data.

The method used to determine the actuarial value of assets is the five-year smoothed market method. A small adjustment was made to the method used to smooth investment gains and losses to allow gains and losses to offset each other immediately. This modification will reduce future volatility in the actuarial value of assets while ensuring that the actuarial value always trends directly towards the market value of assets.

***Changes affecting the June 30, 2011 actuarial valuation:***

The retirement rates were modified to be consistent with the retirement eligibility changes instituted by the Rhode Island Retirement Security Act of 2011. Members that were assumed to retire prior to the Act, but before the earliest allowable age under the Act, are assumed to retire once eligible.

SCHEDULE OF REVENUES AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)  
BUDGET AND ACTUAL  
(UNAUDITED)

GENERAL FUND

YEAR ENDED JUNE 30, 2013

	Originally Adopted Budget	Final Approved Budget	Actual (Budgetary Basis)	Variance Positive (Negative)
<b>Revenues:</b>				
Property Tax	\$ 71,926,024	\$ 71,926,024	\$ 72,280,113	\$ 354,089
Intergovernmental	1,156,791	1,156,791	1,265,484	108,693
Licenses & Permits	368,679	368,679	394,337	25,658
Investment Income	100,000	100,000	37,409	(62,591)
Departmental	2,408,038	1,658,038	1,596,336	(61,702)
Other	75,000	75,000	262,413	187,413
<b>Total revenues</b>	<b>76,034,532</b>	<b>75,284,532</b>	<b>75,836,092</b>	<b>551,560</b>
<b>Expenditures:</b>				
Town Council	91,485	91,485	88,511	2,974
Town Manager	222,812	222,812	216,576	6,236
Town Clerk & Elections	472,903	472,903	430,331	42,572
Town Solicitor	251,400	251,400	597,127	(345,727)
Finance	461,351	461,351	479,023	(17,672)
Information Systems	258,198	258,198	243,603	14,595
Assessor	228,616	228,616	194,355	34,261
Planning	389,583	443,718	426,681	17,037
General Operating	3,100,315	3,100,315	2,898,201	202,114
Code Enforcement	340,891	340,891	329,779	11,112
Fire	8,294,378	8,358,558	7,792,839	565,719
Police, Harbor & Animal Control	6,419,739	6,419,739	6,070,406	349,333
Public Works	4,186,378	4,229,055	3,995,097	233,958
Senior Citizens	445,181	445,181	402,123	43,058
Contributions	112,501	112,501	111,450	1,051
Quonset Development	558,890	558,890	558,886	4
<b>Total expenditures</b>	<b>25,834,621</b>	<b>25,995,613</b>	<b>24,834,988</b>	<b>1,160,625</b>
<b>Excess of revenues over expenditures</b>	<b>50,199,911</b>	<b>49,288,919</b>	<b>51,001,104</b>	<b>1,712,185</b>
<b>Other financing sources (uses):</b>				
Transfers from fund balance		160,992	160,992	-
Transfers in	100,000	850,000	129,915	(720,085)
Transfers out	(50,299,911)	(50,299,911)	(50,734,007)	(434,096)
<b>Net other financing sources (uses)</b>	<b>(50,199,911)</b>	<b>(49,288,919)</b>	<b>(50,443,100)</b>	<b>(1,154,181)</b>
<b>Excess of revenues and other financing sources over expenditures and other financing uses</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 558,004</b>	<b>\$ 558,004</b>

SCHEDULE OF REVENUES AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)  
BUDGET AND ACTUAL  
(UNAUDITED)

SCHOOL UNRESTRICTED FUND

YEAR ENDED JUNE 30, 2013

	Originally Adopted Budget	Final Approved Budget	Actual (Budgetary Basis)	Variance Positive (Negative)
Revenues:				
State Aid	\$ 10,188,035	\$ 10,758,204	\$ 10,758,204	\$ -
Federal Aid	505,000	505,000	471,373	(33,627)
Tuition	2,079,800	2,079,800	1,959,230	(120,570)
Miscellaneous	46,000	46,000	17,497	(28,503)
Total revenues	<u>12,818,835</u>	<u>13,389,004</u>	<u>13,206,304</u>	<u>(182,700)</u>
Expenditures:				
Salaries	33,463,415	33,463,415	33,000,393	463,022
Fringe Benefits	14,036,997	14,036,997	13,799,228	237,769
Professional Services	6,517,814	7,087,983	6,975,007	112,976
Supplies and Materials	2,389,500	2,389,500	2,111,204	278,296
Capital Outlay	679,708	679,708	573,805	105,903
Debt Services	156,260	156,260	199,981	(43,721)
Total expenditures	<u>57,243,694</u>	<u>57,813,863</u>	<u>56,659,618</u>	<u>1,154,245</u>
Excess of expenditures over revenues	<u>(44,424,859)</u>	<u>(44,424,859)</u>	<u>(43,453,314)</u>	<u>971,545</u>
Other financing sources (uses):				
Transfers from fund balance	135,604	135,604	135,604	-
Operating transfer from Town	44,289,255	44,289,255	44,289,255	-
Transfers out			(200,000)	(200,000)
Net other financing sources (uses)	<u>44,424,859</u>	<u>44,424,859</u>	<u>44,224,859</u>	<u>(200,000)</u>
Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 771,545</u>	<u>\$ 771,545</u>

SCHEDULE OF REVENUES AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)  
BUDGET AND ACTUAL  
(UNAUDITED)

LIBRARY FUND

YEAR ENDED JUNE 30, 2013

	Originally Adopted Budget	Final Approved Budget	Actual (Budgetary Basis)	Variance Positive (Negative)
Revenues:				
State Aid	\$ 227,198	\$ 227,198	\$ 225,202	\$ (1,996)
Departmental Revenue	50,000	50,000	42,963	(7,037)
Total revenues	<u>277,198</u>	<u>277,198</u>	<u>268,165</u>	<u>(9,033)</u>
Expenditures:				
Library	<u>1,465,091</u>	<u>1,485,091</u>	<u>1,419,361</u>	<u>65,730</u>
Total expenditures	<u>1,465,091</u>	<u>1,485,091</u>	<u>1,419,361</u>	<u>65,730</u>
Excess of expenditures over revenues	<u>(1,187,893)</u>	<u>(1,207,893)</u>	<u>(1,151,196)</u>	<u>56,697</u>
Other financing sources (uses):				
Operating transfer from Town	1,177,893	1,177,893	1,177,893	-
Transfers out		(20,000)	(20,000)	-
Transfer from fund balance	<u>10,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Net other financing sources (uses)	<u>1,187,893</u>	<u>1,207,893</u>	<u>1,207,893</u>	<u>-</u>
Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,697</u>	<u>\$ 56,697</u>



SCHEDULE OF REVENUES AND EXPENDITURES (NON-GAAP BUDGETARY BASIS)  
BUDGET AND ACTUAL  
(UNAUDITED)

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 2013

	Originally Adopted Budget	Final Approved Budget	Actual (Budgetary Basis)	Variance Positive (Negative)
Revenues:				
State Aid	\$ 969,485	\$ 969,485	\$ 974,398	\$ 4,913
Miscellaneous	1,000	1,000	1,317	317
Total revenues	<u>970,485</u>	<u>970,485</u>	<u>975,715</u>	<u>5,230</u>
Expenditures:				
Debt Service – Municipal	2,221,709	2,221,709	2,221,709	-
Debt Service – School	3,262,945	3,262,945	3,112,633	150,312
Total expenditures	<u>5,484,654</u>	<u>5,484,654</u>	<u>5,334,342</u>	<u>150,312</u>
Excess of expenditures over revenues	<u>(4,514,169)</u>	<u>(4,514,169)</u>	<u>(4,358,627)</u>	<u>155,542</u>
Other financing sources:				
Operating transfers in – General Fund	4,467,763	4,467,763	4,467,763	-
Transfer from Impact Fees	35,000	35,000	37,708	2,708
Transfer from fund balance	11,406	11,406	-	(11,406)
Net other financing sources	<u>4,514,169</u>	<u>4,514,169</u>	<u>4,505,471</u>	<u>(8,698)</u>
Excess of revenues and other financing sources over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 146,844</u>	<u>\$ 146,844</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BUDGETARY COMPARISON SCHEDULES

JUNE 30, 2013

**BUDGETARY DATA AND BUDGETARY COMPLIANCE:**

**Adoption:**

The Town Manager shall submit to the Council not later than the fiftieth day preceding the 1st Wednesday in May, a proposed budget of anticipated revenues and proposed expenditures after a review of estimated requirements from department heads. Town Council conducts all-day Public Work Sessions to discuss the Town Manager's Proposed Budget, which is not a Charter requirement.

The Council has two weeks to give preliminary approval to the Town Manager's budget, which the Council may revise. Approximately three weeks after preliminary approval by the Council, two public hearings are held (one for school portion and one for all other budgets). After preliminary approval of the budget, any qualified elector may circulate a petition requesting that the Council increase or decrease the budget. At least 50 signatures, validated by the Board of Canvassers, are required. The Council is required to consider and vote on each valid petition.

On or before the first Wednesday in May, the Council is required to make any final changes to the budget by a majority vote and consider any petitions. Following final approval, the budget is published and copies are available for the public. After final approval by the Council, any qualified elector may circulate a petition requesting a referendum for either an increase or decrease to the total appropriation for a specific fund. Petition forms approved by the Town Clerk must be returned before the 20th day following the first Wednesday in May. Each valid petition with no less than 300 signatures, along with the Council's final adopted budget, is presented to the voters for a referendum vote on the second Saturday in June.

The following governmental funds have annual appropriated budgets:

- General Fund
- School Unrestricted Fund
- Library Fund
- Debt Service Fund

**Budgetary to GAAP basis reconciliation:**

Annual operating budgets are in conformity with the legally enacted budgetary basis, which differs from accounting principles generally accepted in the United States of America (U.S. GAAP) in several regards. Budgets are adopted on the modified accrual basis with certain exceptions. Budgetary revenues may include reappropriations from fund equity previously recognized under U.S. GAAP. Budgetary expenditures and expenses are recognized when legally binding orders (encumbrances) are placed. Enterprise fund budgetary expenses include expenses for fixed asset additions, debt service issuance costs and debt service principal payments not recognized under U.S. GAAP but exclude depreciation and amortization, U.S. GAAP basis expenses.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
NOTES TO BUDGETARY COMPARISON SCHEDULES

JUNE 30, 2013

**BUDGETARY DATA AND BUDGETARY COMPLIANCE (CONTINUED):**

**Budgetary to GAAP basis reconciliation (continued):**

The following reconciliations summarize the differences between budgetary and U.S. GAAP basis accounting principles for the year ended June 30, 2013:

GENERAL FUND

Excess of revenues and other sources over expenditures and other uses (Non-GAAP Budgetary Basis)	\$ 558,004
Prior year encumbrances	(681,596)
Current year encumbrances	461,796
Prior year cancelled or voided purchase orders	40,594
Use of accumulated fund balance	(160,992)
Adjustment for prior year expenses	(482,876)
Combined with General Fund – GASB 54 GAAP basis:	
Retirement allowance reserve	304,086
Health insurance reserve	<u>116,170</u>
Net change in fund balance, GAAP basis	<u>\$ 155,186</u>

SCHOOL UNRESTRICTED FUND

Excess of revenues and other sources over expenditures and other uses (Non-GAAP Budgetary Basis)	\$ 771,545
Prior year encumbrances	(60,522)
Current year encumbrances	47,629
Prior year cancelled or voided purchase orders	11,842
Use of accumulated fund balance	<u>(135,604)</u>
Net change in fund balance, GAAP basis	<u>\$ 634,890</u>

TOWN OF NORTH KINGSTOWN,  
RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**SPECIAL REVENUE FUNDS:**

Special Revenue Funds are used to account for revenues from specific taxes or other earmarked revenue sources which by law are designated to finance particular functions or activities of government, and which therefore cannot be diverted to other uses. The following is a list of the Town's special revenue funds:

Library Funds – Funds established to account for state grants and operational activities of the North Kingstown Free Library. The following Library Funds are included in this section:

Willet Library Fund  
Champlin Foundation Fund  
Davisville Library Fund  
Library Fund  
Miscellaneous Library Donations

Juniper Hill Tank Grant – To account for monies received for engineering expenses relating to the Juniper Hill Tank

Miscellaneous State Grants – To account for monies received from the State for miscellaneous purposes.

State Grants - Police Department – To account for money received from the State for Police Department purposes.

Seized and Forfeited Property Escrow – To account for money received as the result of drug-related criminal seizures and forfeitures.

Beachwood House Senior Center Equipment Escrow – To account for reimbursements to the Town for possible major equipment replacement expenses provided at the Beechwood House Senior Center for the operation of the Elderly Lunch Program.

RIDEM Potowomut Pond Clean-up – To account for funds received from the State to be used for the clean-up of Potowomut Pond.

Rhode Island Emergency Management – To account for monies received from the State to fund State-sponsored Homeland Security efforts.

Town Municipal Court – To account for monies received as a result of Public Safety fines and town issued citations.

State Elderly Affairs Grant – To account for State Department of Elderly Affairs Grant used for the purpose of providing senior citizens with special elderly programs.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**SPECIAL REVENUE FUNDS (CONTINUED):**

Land Dedication Escrow – To account for monies received from local land developers in lieu of open space which is proportioned between education, recreation and general improvements to the community.

State Council on the Arts Grant – To account for monies received from the State Council on the Arts to support the advancement of arts in North Kingstown.

RI Foundation Grant – To account for grant monies received for various expenses relating to the RI Foundation Grant.

Local Law Enforcement Block Grant – To account for funds received from the State that allows the Police Department to provide certain stated additional services.

Technology Replacement – To account for funds received from other communities for the purpose of providing Information Technology shared services and maintaining software/hardware upgrades.

Governor's Justice Commission – To account for funds received from the Governor's Justice Commission to assist the Police Department.

Miscellaneous Senior Citizens Grant – To account for monies received to be used by the Senior Citizens Center.

Senior Center Legislative Grant – To account for monies received from the State for the Senior Citizens Center.

Impact Fees – To account for funds received from anyone obtaining a new building permit to offset the impact of increased population on education, recreation, and library use.

Emergency Medical Services – To account for funds received for payment for services provided by Fire Department Rescue Division.

Community Development Block Grants – To account for Federal Community Development Block Grants.

Fire Department Legislative Grant – To account for money received from the State to be used by the Fire Department.

Old Library Park – To account for donations received for the renovation and upkeep of Old Library Park.

Groundwater Education Donation – To account for donations received by the Town to be used for Groundwater Education.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**SPECIAL REVENUE FUNDS (CONTINUED):**

Operation Drug Dog – To account for money received to assist in expenditures produced from drug prevention programs.

Special Purpose Donations – To account for any minor miscellaneous monies received by the Town for various special purposes.

Tax Revaluation Reserve Fund – To account for monies set aside for the 2004 Town-wide revaluation project.

Infrastructure Replacement – To account for monies received to be used for the replacement of the Water System Infrastructure.

URI Septic Loan Program – To account for a grant from URI funded by URI's EPA fine funds.

Anne Ward Wallou Memorial Garden – An account established as bequeathed to the Town of North Kingstown to be used to plant and preserve a garden, in memory of Anne Ward Wallou, in Updike Park.

Senior Citizens Center – To account for monies received as donations for the Senior Citizens Center.

Senior Citizens Bus Gasoline Escrow – To account for funds received to pay for special purpose transportation.

Arts Council – To account for monies received as donations for the Arts Council.

Senior Outreach Escrow – To account for donations received by the Town to be used to assist elderly in need.

Project D.A.R.E. – To account for donations received by the Town to be used for Drug Abuse Resistance Education.

Fireworks Donation – To account for money received as fireworks donations.

Parade Committee – To account for donations received to aid in defraying the expense of providing the Veterans and Memorial Day parades.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**SPECIAL REVENUE FUNDS (CONTINUED):**

Leisure Services Brochure – To account for monies received to offset the expense of printing a Leisure Services brochure.

Community Center Maintenance – To account for monies received for the use of the Community Center.

Heritage Committee – To account for funds raised by the Heritage Committee to be used for North Kingstown Community functions.

Recreation Escrow – To account for funds collected for recreation activities and used to pay for those activities.

Non Civic Detail Escrow Fund – To account for police detail revenues and expenditures.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**SPECIAL REVENUE FUNDS (CONTINUED):**

School Department – Funds established to account for federal, state, and private grant monies used for the benefit of the North Kingstown School Department. The following are the School funds included in this section:

Unrestricted	United Way – Hasbro Summer
Public Law 94-142	Rhode Island Foundation
Title III – LEP	RI Council for the Humanities
Title I	RI Interscholastic League
Homeless Children & Youth	COZ Miscellaneous Donations
The Boston Foundation	Siemens Foundation
USDA Reallocation	Use of Buildings
Title II	Substance Abuse Task Force
PTO Donations	Nickelodeon
Career & Tech	Donation Coaches
91-142 Preschool Services	COZ Education Exchange
21st Century Learning Center	Amgen Foundation
Target Grant	Scholarship America
21st Century Donations	Town Substance Abuse Task Force
Substance Abuse Donations	Spirit Day
Providence Performing Arts	Champlin Foundation
Common Core Standards	RTTT Education Effectiveness
RI Council On The Arts	RTTT Instructional Improvement
COZ Family Center	RTTT Standards
Achieve Algebra Tests	RTTT Instructional Set Aside
RTTT Human Capital Set Aside	RTTT Education Effectiveness Set Aside
RTTT PLC Mini Grant	

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**DEBT SERVICE FUNDS:**

The Debt Service Funds are used to account for the payment of interest and principal on all general long-term debt other than that payable from the Enterprise Funds.

**CAPITAL PROJECT FUNDS:**

The Capital Project Funds account for all resources used for the acquisition and/or construction of capital facilities by the Town, except those financed by the Enterprise Funds.

Capital Improvements Project – To account for School's capital improvements projects.

Capital Reserve Fund – To account for Town's capital projects.

9M School Renovation Bond – To account for bond monies used to finance improvements to School facilities.

Farmland and Open Space Reserve – To account for that portion of the realty conveyance fee set aside for preservation of farmland, undeveloped land, or open space.

6M Public Facilities Plan Bond – To account for the construction and renovations of various municipal facilities.

School Capital Reserve Fund – To account for school capital projects.

4.5M Public Safety Facilities – To account for bond monies used to finance improvements to municipal public safety facilities.

4M Farmland Open Space Fund – To account for bond monies used to finance improvements to farmland, undeveloped land, or open space.

4M Senior Center Complex Fund – To account for bond monies used to finance improvements to senior center facilities.

1.35M Library Bond Fund – To account for bond monies used to finance improvements to the Library.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**PERMANENT FUNDS:**

Permanent Funds are resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the reporting government's programs – that is, for the benefit of the government or its citizenry.

Henry Reynolds Indigent Care – An account established to benefit the poor and needy of North Kingstown which is authorized to be used as required by the Welfare Director.

Tri-Centennial Park – To account for monies received in 1974 for upkeep of the Tri-Centennial Park and monument.

400th Anniversary – To account for monies set aside to be used in the year 2074 to fund North Kingstown's 400th Anniversary Celebration.

Poor Funds – To account for monies left in the wills of various Town citizens to be used for aid to the poor of North Kingstown. The following is a list of Poor Funds included in this section:

- Henry Reynolds Outside
- John J. Spink Outside
- John B. Spink Outside
- Thomas Casey Outside

Library Funds – To account for the transfer of interest earned in these funds to the Library Fund to offset expenses. The following is a list of Library Funds included in this section:

- Elizabeth Miller
- William D. Davis

Veterans Memorial Scholarship – Fund established to allow the expenditure of interest earned to be used for scholarships as determined by the North Kingstown Veterans Memorial Scholarship Committee.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

OTHER SUPPLEMENTARY INFORMATION

JUNE 30, 2013

**PERMANENT FUNDS (CONTINUED):**

School Funds – To account for monies bequeathed to the North Kingstown School Department to be used for various activities. The following is a list of the School Funds included in this Section:

- Hendrick Library
- Gardiner
- Updike
- Tennis

Lynette Olson Memorial Fund – Fund established to permit the expenditure of interest earned on scholarships.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Willet Library Fund	Champlin Foundation Fund	Davisville Library Fund	Library Fund	Juniper Hill Tank Grant	Miscellaneous State Grants	State Grants - Police Department	Seized and Forfeited Property Escrow
<i>Assets</i>								
Cash and cash equivalents	\$ 3,143	\$ 68,555	\$ 9,321	\$ 156,842	\$ 23,559	\$ 52,569	\$ 6,007	\$ 29,013
Due from other governments				8,372				
Due from other funds				5,770				
Other receivables				<u>170,984</u>	<u>23,559</u>	<u>52,569</u>	<u>6,007</u>	<u>29,013</u>
	<u>\$ 3,143</u>	<u>\$ 68,555</u>	<u>\$ 9,321</u>	<u>\$ 170,984</u>	<u>\$ 23,559</u>	<u>\$ 52,569</u>	<u>\$ 6,007</u>	<u>\$ 29,013</u>
<i>Liabilities</i>								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 36,687	\$ -	\$ 4,469	\$ 1,492	\$ -
Due to other funds				<u>36,687</u>	<u>-</u>	<u>4,469</u>	<u>1,492</u>	<u>-</u>
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,687</u>	<u>-</u>	<u>4,469</u>	<u>1,492</u>	<u>-</u>
<i>Fund Balances</i>								
Nonspendable								
Restricted	3,143	68,555	9,321		23,559	48,100	4,515	29,013
Committed								
Assigned				134,297				
Unassigned				<u>134,297</u>	<u>23,559</u>	<u>48,100</u>	<u>4,515</u>	<u>29,013</u>
<i>Total Fund Balances</i>	<u>3,143</u>	<u>68,555</u>	<u>9,321</u>	<u>134,297</u>	<u>23,559</u>	<u>48,100</u>	<u>4,515</u>	<u>29,013</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 3,143</u>	<u>\$ 68,555</u>	<u>\$ 9,321</u>	<u>\$ 170,984</u>	<u>\$ 23,559</u>	<u>\$ 52,569</u>	<u>\$ 6,007</u>	<u>\$ 29,013</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Beachwood House							
	Senior Center Equipment Escrow	RIDEM Potowomut Pond Clean-up	RI Emergency Management	Town Municipal Court	State Elderly Affairs Grant	Land Dedication Escrow	State Council on the Arts Grant	RI Foundation Grant
<b>Assets</b>								
Cash and cash equivalents	\$ 709	\$ 4,500	\$ -	\$ 185,140	\$ 5	\$ 90,314	\$ 10,697	\$ -
Due from other governments								
Due from other funds				1,015				
Other receivables								
	<u>\$ 709</u>	<u>\$ 4,500</u>	<u>\$ -</u>	<u>\$ 186,155</u>	<u>\$ 5</u>	<u>\$ 90,314</u>	<u>\$ 10,697</u>	<u>\$ -</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ (232,369)	\$ 10,133	\$ 619	\$ -	\$ -	\$ -
Due to other funds			197,428					597
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>(34,941)</u>	<u>10,133</u>	<u>619</u>	<u>-</u>	<u>-</u>	<u>597</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted	709	4,500	34,941	176,022		90,314	10,697	
Committed								
Assigned								
Unassigned					(614)			(597)
<i>Total Fund Balances</i>	<u>709</u>	<u>4,500</u>	<u>34,941</u>	<u>176,022</u>	<u>(614)</u>	<u>90,314</u>	<u>10,697</u>	<u>(597)</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 709</u>	<u>\$ 4,500</u>	<u>\$ -</u>	<u>\$ 186,155</u>	<u>\$ 5</u>	<u>\$ 90,314</u>	<u>\$ 10,697</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Local Law Enforcement Block Grant	Technology Replacement	Governor's Justice Commission	Miscellaneous Senior Citizens Grant	Senior Center Legislative Grant	Impact Fees	Emergency Medical Services	CDBG Grants
<b>Assets</b>								
Cash and cash equivalents	\$ 358	\$ 28,949	\$ 2,100	\$ 26,933	\$ 1,620	\$ 60,889	\$ 625,430	\$ 133,479
Due from other governments								
Due from other funds								
Other receivables								
	<u>\$ 358</u>	<u>\$ 28,949</u>	<u>\$ 2,100</u>	<u>\$ 26,933</u>	<u>\$ 1,620</u>	<u>\$ 60,889</u>	<u>\$ 625,430</u>	<u>\$ 133,479</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ -	\$ 116	\$ -	\$ 978	\$ -	\$ -	\$ 361	\$ 3,400
Due to other funds								<u>120,238</u>
<i>Total Liabilities</i>	<u>-</u>	<u>116</u>	<u>-</u>	<u>978</u>	<u>-</u>	<u>-</u>	<u>361</u>	<u>123,638</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted	358	28,833	2,100	25,955	1,620		625,069	9,841
Committed								
Assigned						60,889		
Unassigned								
<i>Total Fund Balances</i>	<u>358</u>	<u>28,833</u>	<u>2,100</u>	<u>25,955</u>	<u>1,620</u>	<u>60,889</u>	<u>625,069</u>	<u>9,841</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 358</u>	<u>\$ 28,949</u>	<u>\$ 2,100</u>	<u>\$ 26,933</u>	<u>\$ 1,620</u>	<u>\$ 60,889</u>	<u>\$ 625,430</u>	<u>\$ 133,479</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Fire Department Legislative Grant	Old Library Park	Groundwater Education Donation	Miscellaneous Library Donations	Operation Drug Dog	Special Purpose Donations	Tax Revaluation Reserve Fund	Infrastructure Replacement
<b>Assets</b>								
Cash and cash equivalents	\$ 2,626	\$ 2,587	\$ 667	\$ 10,902	\$ 1,743	\$ 10,733	\$ 56,264	\$ 192,310
Due from other governments								
Due from other funds								
Other receivables								11,997
	<u>\$ 2,626</u>	<u>\$ 2,587</u>	<u>\$ 667</u>	<u>\$ 10,902</u>	<u>\$ 1,743</u>	<u>\$ 10,733</u>	<u>\$ 56,264</u>	<u>\$ 204,307</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 35	\$ -	\$ 549	\$ -	\$ -
Due to other funds								
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>	<u>-</u>	<u>549</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted	2,626	2,587	667	10,867	1,743	10,184		
Committed								
Assigned							56,264	204,307
Unassigned								
<i>Total Fund Balances</i>	<u>2,626</u>	<u>2,587</u>	<u>667</u>	<u>10,867</u>	<u>1,743</u>	<u>10,184</u>	<u>56,264</u>	<u>204,307</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 2,626</u>	<u>\$ 2,587</u>	<u>\$ 667</u>	<u>\$ 10,902</u>	<u>\$ 1,743</u>	<u>\$ 10,733</u>	<u>\$ 56,264</u>	<u>\$ 204,307</u>

(continued)



TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	URI Septic Loan Program	Ann Ward Wallou Memorial Garden	Senior Citizens Center	Senior Citizens Bus Gasoline Escrow	Arts Council	Senior Outreach Escrow	Project D.A.R.E.	Fireworks Donation
<b>Assets</b>								
Cash and cash equivalents	\$ 30,270	\$ -	\$ 45,701	\$ 61	\$ 7,763	\$ 1,227	\$ 4,844	\$ -
Due from other governments								
Due from other funds								
Other receivables								
	<u>\$ 30,270</u>	<u>\$ -</u>	<u>\$ 45,701</u>	<u>\$ 61</u>	<u>\$ 7,763</u>	<u>\$ 1,227</u>	<u>\$ 4,844</u>	<u>\$ -</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 5,749	\$ -	\$ 1,620	\$ -	\$ -	\$ -
Due to other funds		901						
<i>Total Liabilities</i>	<u>-</u>	<u>901</u>	<u>5,749</u>	<u>-</u>	<u>1,620</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted	30,270		39,952	61	6,143	1,227	4,844	-
Committed								
Assigned								
Unassigned		(901)						
<i>Total Fund Balances</i>	<u>30,270</u>	<u>(901)</u>	<u>39,952</u>	<u>61</u>	<u>6,143</u>	<u>1,227</u>	<u>4,844</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 30,270</u>	<u>\$ -</u>	<u>\$ 45,701</u>	<u>\$ 61</u>	<u>\$ 7,763</u>	<u>\$ 1,227</u>	<u>\$ 4,844</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS						DEBT SERVICE FUND
	Parade Committee	Leisure Services Brochure	Community Center Maintenance	Heritage Committee	Recreation Escrow	Non Civic Detail Escrow Fund	FY 2005 Refunding
<i>Assets</i>							
Cash and cash equivalents	\$ 166	\$ 1,400	\$ 34,434	\$ 144	\$ 83,008	\$ -	\$ 11,475
Due from other governments							
Due from other funds							
Other receivables						195,493	
	<u>\$ 166</u>	<u>\$ 1,400</u>	<u>\$ 34,434</u>	<u>\$ 144</u>	<u>\$ 83,008</u>	<u>\$ 195,493</u>	<u>\$ 11,475</u>
<i>Liabilities</i>							
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 241	\$ 144	\$ 16,986	\$ 3,156	\$ -
Due to other funds						172,936	
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>241</u>	<u>144</u>	<u>16,986</u>	<u>176,092</u>	<u>-</u>
<i>Fund Balances</i>							
Nonspendable							
Restricted	166	1,400	34,193	-	66,022		
Committed							
Assigned						19,401	11,475
Unassigned							
<i>Total Fund Balances</i>	<u>166</u>	<u>1,400</u>	<u>34,193</u>	<u>-</u>	<u>66,022</u>	<u>19,401</u>	<u>11,475</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 166</u>	<u>\$ 1,400</u>	<u>\$ 34,434</u>	<u>\$ 144</u>	<u>\$ 83,008</u>	<u>\$ 195,493</u>	<u>\$ 11,475</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	CAPITAL PROJECT FUNDS							
	Capital Improvements Project	Capital Reserve	9M School Renovation Bond	Farmland & Open Space Reserve	6M Public Facilities Plan Bond	School Capital Reserve Fund	4M Senior Center Complex Fund	4.5M Public Safety Facilities
<b>Assets</b>								
Cash and cash equivalents	\$ 61,956	\$ 984,955	\$ -	\$ 1,214,129	\$ 374,796	\$ 20,937	\$ 8,775	\$ 21,940
Due from other governments			1,600,000					
Due from other funds								
Other receivables								
	<u>\$ 61,956</u>	<u>\$ 984,955</u>	<u>\$ 1,600,000</u>	<u>\$ 1,214,129</u>	<u>\$ 374,796</u>	<u>\$ 20,937</u>	<u>\$ 8,775</u>	<u>\$ 21,940</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ 18,075	\$ 633	\$ 316,214	\$ 5,000	\$ -	\$ -	\$ -	\$ -
Due to other funds			253,429					
<i>Total Liabilities</i>	<u>18,075</u>	<u>633</u>	<u>569,643</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted			1,030,357	1,209,129	374,796	20,937	8,775	21,940
Committed								
Assigned	43,881	984,322						
Unassigned								
<i>Total Fund Balances</i>	<u>43,881</u>	<u>984,322</u>	<u>1,030,357</u>	<u>1,209,129</u>	<u>374,796</u>	<u>20,937</u>	<u>8,775</u>	<u>21,940</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 61,956</u>	<u>\$ 984,955</u>	<u>\$ 1,600,000</u>	<u>\$ 1,214,129</u>	<u>\$ 374,796</u>	<u>\$ 20,937</u>	<u>\$ 8,775</u>	<u>\$ 21,940</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	CAPITAL PROJECT FUNDS		PERMANENT FUNDS						
	4M Farmland Open Space Fund	1.35M Library Bond Fund	Henry Reynolds Indigent Care	Tri-Centennial Park	400th Anniversary	Henry Reynolds Outside Poor Fund	John J. Spink Outside Poor Fund	John B. Spink Outside Poor Fund	Thomas Casey Outside Poor Fund
<i>Assets</i>									
Cash and cash equivalents	\$ 363,325	\$ -	\$ 18,925	\$ 6,118	\$ 3,617	\$ 2,187	\$ 21,087	\$ 5,272	\$ 2,187
Due from other governments									
Due from other funds									
Other receivables									
	<u>\$ 363,325</u>	<u>\$ -</u>	<u>\$ 18,925</u>	<u>\$ 6,118</u>	<u>\$ 3,617</u>	<u>\$ 2,187</u>	<u>\$ 21,087</u>	<u>\$ 5,272</u>	<u>\$ 2,187</u>
<i>Liabilities</i>									
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds		17,529							
<i>Total Liabilities</i>	<u>-</u>	<u>17,529</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balances</i>									
Nonspendable									
Restricted	363,325		18,925	6,118	3,617	2,187	21,087	5,272	2,187
Committed									
Assigned									
Unassigned		(17,529)							
<i>Total Fund Balances</i>	<u>363,325</u>	<u>(17,529)</u>	<u>18,925</u>	<u>6,118</u>	<u>3,617</u>	<u>2,187</u>	<u>21,087</u>	<u>5,272</u>	<u>2,187</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 363,325</u>	<u>\$ -</u>	<u>\$ 18,925</u>	<u>\$ 6,118</u>	<u>\$ 3,617</u>	<u>\$ 2,187</u>	<u>\$ 21,087</u>	<u>\$ 5,272</u>	<u>\$ 2,187</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED JUNE 30, 2013

	PERMANENT FUNDS								
	Elizabeth Miller Library Fund	William D. Davis Library Fund	Veterans Memorial Scholarship	Hendrick Library Fund	Gardiner Fund	Updike Fund	Tennis Fund	Lynette Olson Memorial Fund	Grand Totals
<i>Assets</i>									
Cash and cash equivalents	\$ 2,007	\$ 5,018	\$ 6,918	\$ 8,763	\$ 5,799	\$ 4,219	\$ 268	\$ 5,340	\$ 5,166,995
Due from other governments									1,600,000
Due from other funds									9,387
Other receivables									213,260
	<u>\$ 2,007</u>	<u>\$ 5,018</u>	<u>\$ 6,918</u>	<u>\$ 8,763</u>	<u>\$ 5,799</u>	<u>\$ 4,219</u>	<u>\$ 268</u>	<u>\$ 5,340</u>	<u>\$ 6,989,642</u>
<i>Liabilities</i>									
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,288
Due to other funds									763,058
<i>Total Liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>957,346</u>
<i>Fund Balances</i>									
Nonspendable									-
Restricted	2,007	5,018	6,918	8,763	5,799	4,219	268	5,340	4,537,101
Committed									-
Assigned									1,514,836
Unassigned									(19,641)
<i>Total Fund Balances</i>	<u>2,007</u>	<u>5,018</u>	<u>6,918</u>	<u>8,763</u>	<u>5,799</u>	<u>4,219</u>	<u>268</u>	<u>5,340</u>	<u>6,032,296</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 2,007</u>	<u>\$ 5,018</u>	<u>\$ 6,918</u>	<u>\$ 8,763</u>	<u>\$ 5,799</u>	<u>\$ 4,219</u>	<u>\$ 268</u>	<u>\$ 5,340</u>	<u>\$ 6,989,642</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Willet Library Fund	Champlin Foundation Fund	Davisville Library Fund	Library Fund	Juniper Hill Tank Grant	Miscellaneous State Grants	State Grants - Police Department	Seized and Forfeited Property Escrow
Revenues:								
Interest and investment income	\$ -	\$ 123	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	17,998			225,202		1,411,726		
Departmental				42,963				
Other			18,642				3,661	34,882
<i>Total Revenues</i>	<u>17,998</u>	<u>123</u>	<u>18,642</u>	<u>268,165</u>	<u>-</u>	<u>1,411,726</u>	<u>3,661</u>	<u>34,882</u>
Expenditures:								
General government	-	-	-	-	-	72,013	-	20,474
Public safety							924	
Education								
Public libraries	14,855		13,961	1,373,468				
Senior services								
Capital and special appropriations								
<i>Total Expenditures</i>	<u>14,855</u>	<u>-</u>	<u>13,961</u>	<u>1,373,468</u>	<u>-</u>	<u>72,013</u>	<u>924</u>	<u>20,474</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>3,143</u>	<u>123</u>	<u>4,681</u>	<u>(1,105,303)</u>	<u>-</u>	<u>1,339,713</u>	<u>2,737</u>	<u>14,408</u>
Other financing sources (uses):								
Proceeds from bond issuance								
Bond Premiums								
Bond issuance costs								
Transfers in				1,177,893				
Transfers out				(20,000)				
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,157,893</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	3,143	123	4,681	52,590	-	1,339,713	2,737	14,408
Fund balance, beginning of year	-	68,432	4,640	81,707	23,559	(1,291,613)	1,778	14,605
Fund balance, end of year	<u>\$ 3,143</u>	<u>\$ 68,555</u>	<u>\$ 9,321</u>	<u>\$ 134,297</u>	<u>\$ 23,559</u>	<u>\$ 48,100</u>	<u>\$ 4,515</u>	<u>\$ 29,013</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Beachwood House Senior Center Equipment Escrow	RIDEM Potowomut Pond Clean-up	RI Emergency Management	Town Municipal Court	State Elderly Affairs Grant	Land Dedication Escrow	State Council on the Arts Grant	RI Foundation Grant
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ 372	\$ -	\$ 162	\$ -	\$ -
Intergovernmental			846,927	287,536	8,311			
Departmental								
Other								
<i>Total Revenues</i>	<u>-</u>	<u>-</u>	<u>846,927</u>	<u>287,908</u>	<u>8,311</u>	<u>162</u>	<u>-</u>	<u>-</u>
Expenditures:								
General government	-	-	-	268,577	-	-	-	-
Public safety			304,741					
Education								
Public libraries								
Senior services					8,802			
Capital and special appropriations			547,543	25,708				
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>852,284</u>	<u>294,285</u>	<u>8,802</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures								
before other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(5,357)</u>	<u>(6,377)</u>	<u>(491)</u>	<u>162</u>	<u>-</u>	<u>-</u>
Other financing sources (uses):								
Proceeds from bond issuance								
Bond Premiums								
Bond issuance costs								
Transfers in								
Transfers out								
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	(5,357)	(6,377)	(491)	162	-	-
and balance, beginning of year	709	4,500	40,298	182,399	(123)	90,152	10,697	(597)
and balance, end of year	<u>\$ 709</u>	<u>\$ 4,500</u>	<u>\$ 34,941</u>	<u>\$ 176,022</u>	<u>\$ (614)</u>	<u>\$ 90,314</u>	<u>\$ 10,697</u>	<u>\$ (597)</u>

(continued)

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Local Law Enforcement Block Grant	Technology Replacement	Governor's Justice Commission	Miscellaneous Senior Citizens Grant	Senior Center Legislative Grant	Impact Fees	Emergency Medical Services	CDBG Grants
venues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51	\$ 1,352	\$ -
Intergovernmental				40,000	1,300	60,838	647,108	309,554
Departmental								
Other		23,963						
<i>Total Revenues</i>	<u>-</u>	<u>23,963</u>	<u>-</u>	<u>40,000</u>	<u>1,300</u>	<u>60,889</u>	<u>648,460</u>	<u>309,554</u>
penditures:								
General government	-	3,679	-	-	-	-	23,391	299,713
Public safety								
Education								
Public libraries								
Senior services				37,275	1,300			
Capital and special appropriations								
<i>Total Expenditures</i>	<u>-</u>	<u>3,679</u>	<u>-</u>	<u>37,275</u>	<u>1,300</u>	<u>-</u>	<u>23,391</u>	<u>299,713</u>
cess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>-</u>	<u>20,284</u>	<u>-</u>	<u>2,725</u>	<u>-</u>	<u>60,889</u>	<u>625,069</u>	<u>9,841</u>
her financing sources (uses):								
Proceeds from bond issuance								
Bond Premiums								
Bond issuance costs								
Transfers in								
Transfers out						(37,708)		
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(37,708)</u>	<u>-</u>	<u>-</u>
cess (deficiency) of revenues over expenditures	<u>-</u>	<u>20,284</u>	<u>-</u>	<u>2,725</u>	<u>-</u>	<u>23,181</u>	<u>625,069</u>	<u>9,841</u>
nd balance, beginning of year	<u>358</u>	<u>8,549</u>	<u>2,100</u>	<u>23,230</u>	<u>1,620</u>	<u>37,708</u>	<u>-</u>	<u>-</u>
nd balance, end of year	<u>\$ 358</u>	<u>\$ 28,833</u>	<u>\$ 2,100</u>	<u>\$ 25,955</u>	<u>\$ 1,620</u>	<u>\$ 60,889</u>	<u>\$ 625,069</u>	<u>\$ 9,841</u>

(continued)



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Fire Department Legislative Grant	Old Library Park	Groundwater Education Donation	Miscellaneous Library Donations	Operation Drug Dog	Special Purpose Donations	Tax Revaluation Reserve Fund	Infrastructure Replacement
venues:								
Interest and investment income	\$ -	\$ 5	\$ -	\$ 21	\$ -	\$ -	\$ -	\$ 243
Intergovernmental				9,165		500	65	173,644
Departmental						4,627		
Other						5,127		
<i>Total Revenues</i>	<u>-</u>	<u>5</u>	<u>-</u>	<u>9,186</u>	<u>-</u>	<u>5,127</u>	<u>65</u>	<u>173,887</u>
penditures:								
General government	-	-	-	-	-	3,819	38,719	-
Public safety						2,773		
Education			193					
Public libraries				7,267				
Senior services								
Capital and special appropriations								
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>193</u>	<u>7,267</u>	<u>-</u>	<u>6,592</u>	<u>38,719</u>	<u>-</u>
cess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>-</u>	<u>5</u>	<u>(193)</u>	<u>1,919</u>	<u>-</u>	<u>(1,465)</u>	<u>(38,654)</u>	<u>173,887</u>
her financing sources (uses):								
Proceeds from bond issuance								
Bond Premiums								
Bond issuance costs								
Transfers in							35,000	
Transfers out								
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>-</u>
cess (deficiency) of revenues over expenditures	<u>-</u>	<u>5</u>	<u>(193)</u>	<u>1,919</u>	<u>-</u>	<u>(1,465)</u>	<u>(3,654)</u>	<u>173,887</u>
nd balance, beginning of year	<u>2,626</u>	<u>2,582</u>	<u>860</u>	<u>8,948</u>	<u>1,743</u>	<u>11,649</u>	<u>59,918</u>	<u>30,420</u>
nd balance, end of year	<u>\$ 2,626</u>	<u>\$ 2,587</u>	<u>\$ 667</u>	<u>\$ 10,867</u>	<u>\$ 1,743</u>	<u>\$ 10,184</u>	<u>\$ 56,264</u>	<u>\$ 204,307</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	URI Septic Loan Program	Ann Ward Wallou Memorial Garden	Senior Citizens Center	Senior Citizens Bus Gasoline Escrow	Arts Council	Senior Outreach Escrow	Project D.A.R.E.	Fireworks Donation
venues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental								
Departmental								
Other	66		83,050		24,628			
<i>Total Revenues</i>	<u>66</u>	<u>-</u>	<u>83,050</u>	<u>-</u>	<u>24,628</u>	<u>-</u>	<u>-</u>	<u>-</u>
penditures:								
General government	-	-	-	-	36,426	-	-	-
Public safety								
Education								
Public libraries								
Senior services			86,353					
Capital and special appropriations	15,000							
<i>Total Expenditures</i>	<u>15,000</u>	<u>-</u>	<u>86,353</u>	<u>-</u>	<u>36,426</u>	<u>-</u>	<u>-</u>	<u>-</u>
cess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>(14,934)</u>	<u>-</u>	<u>(3,303)</u>	<u>-</u>	<u>(11,798)</u>	<u>-</u>	<u>-</u>	<u>-</u>
her financing sources (uses):								
Proceeds from bond issuance								
Bond Premiums								
Bond issuance costs								
Transfers in								
Transfers out								
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
cess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>(14,934)</u>	<u>-</u>	<u>(3,303)</u>	<u>-</u>	<u>(11,798)</u>	<u>-</u>	<u>-</u>	<u>-</u>
nd balance, beginning of year	<u>45,204</u>	<u>(901)</u>	<u>43,255</u>	<u>61</u>	<u>17,941</u>	<u>1,227</u>	<u>4,844</u>	<u>-</u>
nd balance, end of year	<u>\$ 30,270</u>	<u>\$ (901)</u>	<u>\$ 39,952</u>	<u>\$ 61</u>	<u>\$ 6,143</u>	<u>\$ 1,227</u>	<u>\$ 4,844</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS						DEBT SERVICE FUND
	Parade Committee	Leisure Services Brochure	Community Center Maintenance	Heritage Committee	Recreation Escrow	Non Civic Detail Escrow Fund	FY 2005 Refunding
Revenues:							
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental						361,201	
Departmental							
Other	750	500	7,602		265,643		
<i>Total Revenues</i>	<u>750</u>	<u>500</u>	<u>7,602</u>	<u>-</u>	<u>265,643</u>	<u>361,201</u>	<u>-</u>
Expenditures:							
General government	1,273	-	4,693	-	264,383	204,662	-
Public safety							
Education							
Public libraries							
Senior services							
Capital and special appropriations							
<i>Total Expenditures</i>	<u>1,273</u>	<u>-</u>	<u>4,693</u>	<u>-</u>	<u>264,383</u>	<u>204,662</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>(523)</u>	<u>500</u>	<u>2,909</u>	<u>-</u>	<u>1,260</u>	<u>156,539</u>	<u>-</u>
Other financing sources (uses):							
Proceeds from bond issuance							
Bond Premiums							
Bond issuance costs							
Transfers in							-
Transfers out						(129,915)	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(129,915)</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(523)</u>	<u>500</u>	<u>2,909</u>	<u>-</u>	<u>1,260</u>	<u>26,624</u>	<u>-</u>
Fund balance, beginning of year	<u>689</u>	<u>900</u>	<u>31,284</u>	<u>-</u>	<u>64,762</u>	<u>(7,223)</u>	<u>11,475</u>
Fund balance, end of year	<u>\$ 166</u>	<u>\$ 1,400</u>	<u>\$ 34,193</u>	<u>\$ -</u>	<u>\$ 66,022</u>	<u>\$ 19,401</u>	<u>\$ 11,475</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	CAPITAL PROJECT FUNDS							
	Capital Improvement Project	Capital Reserve	9M School Renovation Bond	Farmland & Open Space Reserve	6M Public Facilities Plan Bond	School Capital Reserve Fund	4M Senior Center Complex Fund	4.5M Public Safety Facilities
venues:								
Interest and investment income	\$ -	\$ 1,936	\$ -	\$ 2,144	\$ 675	\$ 58	\$ -	\$ -
Intergovernmental				463,501				
Departmental								
Other								
<i>Total Revenues</i>	<u>-</u>	<u>1,936</u>	<u>-</u>	<u>465,645</u>	<u>675</u>	<u>58</u>	<u>-</u>	<u>-</u>
penditures:								
General government	-	-	-	7,200	-	-	-	-
Public safety								
Education								
Public libraries								
Senior services								
Capital and special appropriations	188,851	497,911	458,775					
<i>Total Expenditures</i>	<u>188,851</u>	<u>497,911</u>	<u>458,775</u>	<u>7,200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
cess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>(188,851)</u>	<u>(495,975)</u>	<u>(458,775)</u>	<u>458,445</u>	<u>675</u>	<u>58</u>	<u>-</u>	<u>-</u>
her financing sources (uses):								
Proceeds from bond issuance	-		1,518,661					
Bond Premiums			106,026					
Bond issuance costs			(24,687)					
Transfers in	200,000	200,596						
Transfers out								
<i>Total Other Financing Sources (Uses)</i>	<u>200,000</u>	<u>200,596</u>	<u>1,600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
cess (deficiency) of revenues over expenditures and balance, beginning of year	<u>11,149</u>	<u>(295,379)</u>	<u>1,141,225</u>	<u>458,445</u>	<u>675</u>	<u>58</u>	<u>-</u>	<u>-</u>
nd balance, end of year	<u>\$ 43,881</u>	<u>\$ 984,322</u>	<u>\$ 1,030,357</u>	<u>\$ 1,209,129</u>	<u>\$ 374,796</u>	<u>\$ 20,937</u>	<u>\$ 8,775</u>	<u>\$ 21,940</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	CAPITAL PROJECT FUNDS		PERMANENT FUNDS						
	4M Farmland Open Space Fund	1.35M Library Bond Fund	Henry Reynolds Indigent Care	Tri-Centennial Park	400th Anniversary	Henry Reynolds Outside Poor Fund	John J. Spink Outside Poor Fund	John B. Spink Outside Poor Fund	Thomas Casey Outside Poor Fund
venues:									
Interest and investment income	\$ 655	\$ -	\$ 34	\$ 11	\$ 7	\$ 4	\$ 38	\$ 10	\$ 4
Intergovernmental									
Departmental									
Other									
<i>Total Revenues</i>	<u>655</u>	<u>-</u>	<u>34</u>	<u>11</u>	<u>7</u>	<u>4</u>	<u>38</u>	<u>10</u>	<u>4</u>
penditures:									
General government	-	-	-	-	-	-	-	-	-
Public safety									
Education									
Public libraries									
Senior services									
Capital and special appropriations		17,529							
<i>Total Expenditures</i>	<u>-</u>	<u>17,529</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>655</u>	<u>(17,529)</u>	<u>34</u>	<u>11</u>	<u>7</u>	<u>4</u>	<u>38</u>	<u>10</u>	<u>4</u>
other financing sources (uses):									
Proceeds from bond issuance									
Bond Premiums									
Bond issuance costs									
Transfers in			-	-	-	-	-	-	-
Transfers out			-	-	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>655</u>	<u>(17,529)</u>	<u>34</u>	<u>11</u>	<u>7</u>	<u>4</u>	<u>38</u>	<u>10</u>	<u>4</u>
fund balance, beginning of year	<u>362,670</u>	<u>-</u>	<u>18,891</u>	<u>6,107</u>	<u>3,610</u>	<u>2,183</u>	<u>21,049</u>	<u>5,262</u>	<u>2,183</u>
fund balance, end of year	<u>\$ 363,325</u>	<u>\$ (17,529)</u>	<u>\$ 18,925</u>	<u>\$ 6,118</u>	<u>\$ 3,617</u>	<u>\$ 2,187</u>	<u>\$ 21,087</u>	<u>\$ 5,272</u>	<u>\$ 2,187</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2013

	PERMANENT FUNDS								
	Elizabeth Miller Library Fund	William D. Davis Library Fund	Veterans Memorial Scholarship	Hendrick Library Fund	Gardiner Fund	School Updike Fund	School Tennis Fund	Lynette Olson Memorial Fund	Grand Totals
Revenues:									
Interest and investment income	\$ 3	\$ 9	\$ 12	\$ 21	\$ 14	\$ 6	\$ -	\$ -	\$ 7,970
Intergovernmental									4,864,576
Departmental									42,963
Other									468,014
<i>Total Revenues</i>	<u>3</u>	<u>9</u>	<u>12</u>	<u>21</u>	<u>14</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>5,383,523</u>
Expenditures:									
General government	-	-	-	-	-	-	-	-	1,249,022
Public safety									308,438
Education									193
Public libraries									1,409,551
Senior services									133,730
Capital and special appropriations									1,751,317
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,852,251</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>3</u>	<u>9</u>	<u>12</u>	<u>21</u>	<u>14</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>531,272</u>
Other financing sources (uses):									
Proceeds from bond issuance									1,518,661
Bond Premiums									106,026
Bond issuance costs									(24,687)
Transfers in	-	-	-	-	-	-	-	-	1,613,489
Transfers out	-	-	-	-	-	-	-	-	(187,623)
<i>Total Other Financing Sources (Uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,025,866</u>
Excess (deficiency) of revenues over expenditures	3	9	12	21	14	6	-	-	3,557,138
Fund balance, beginning of year	2,004	5,009	6,906	8,742	5,785	4,213	268	5,340	2,475,158
Fund balance, end of year	<u>\$ 2,007</u>	<u>\$ 5,018</u>	<u>\$ 6,918</u>	<u>\$ 8,763</u>	<u>\$ 5,799</u>	<u>\$ 4,219</u>	<u>\$ 268</u>	<u>\$ 5,340</u>	<u>\$ 6,032,296</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
COMBINING BALANCE SHEET - SCHOOL DEPARTMENT

JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	School Unrestricted	Substance Abuse Donations	Homeless Children/Youth Even	Providence Performing Arts	Common Core Stand-FRM SK	PTO Donations	School Public Law 94-142	School Title III LEP
<b>Assets</b>								
Cash and cash equivalents	\$ 3,068,153	\$ 2,862	\$ -	\$ 237	\$ -	\$ -	\$ -	\$ -
Due from other governments	137,891						280,393	2,904
Due from other funds	600,235							
Other receivables	366,897				1,787			
<i>Total Assets</i>	<u>\$ 4,173,176</u>	<u>\$ 2,862</u>	<u>\$ -</u>	<u>\$ 237</u>	<u>\$ 1,787</u>	<u>\$ -</u>	<u>\$ 280,393</u>	<u>\$ 2,904</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ 1,572,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,522	\$ 1,546
Due to other funds	73,196				1,787		263,118	1,358
<i>Total Liabilities</i>	<u>1,645,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,787</u>	<u>-</u>	<u>278,640</u>	<u>2,904</u>
<b>Fund Balances</b>								
Nonspendable	118,957							
Restricted		2,862	-	237	-	-	1,753	-
Committed								
Assigned	2,408,663							
Unassigned								
<i>Total Fund Balances</i>	<u>2,527,620</u>	<u>2,862</u>	<u>-</u>	<u>237</u>	<u>-</u>	<u>-</u>	<u>1,753</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 4,173,176</u>	<u>\$ 2,862</u>	<u>\$ -</u>	<u>\$ 237</u>	<u>\$ 1,787</u>	<u>\$ -</u>	<u>\$ 280,393</u>	<u>\$ 2,904</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - SCHOOL DEPARTMENT

JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Career & Tech	School Title I	Homeless Children & Youth	The Boston Foundation	School Title II	91-142 Preschool Services	21st Century Learning Center	Target Grant
<i>Assets</i>								
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,022	\$ -	\$ 2,970	\$ -	\$ -
Due from other governments		138,993	10,147		37,896	104	38,419	
Due from other funds	50,000							
Other receivables								
<i>Total Assets</i>	<u>\$ 50,000</u>	<u>\$ 138,993</u>	<u>\$ 10,147</u>	<u>\$ 1,022</u>	<u>\$ 37,896</u>	<u>\$ 3,074</u>	<u>\$ 38,419</u>	<u>\$ -</u>
<i>Liabilities</i>								
Accounts payable and accrued liabilities	\$ -	\$ 7,384	\$ 1,312	\$ -	\$ 1,405	\$ 2,970	\$ 6,308	\$ -
Due to other funds		131,609	8,835		36,491	104	32,111	
<i>Total Liabilities</i>	<u>-</u>	<u>138,993</u>	<u>10,147</u>	<u>-</u>	<u>37,896</u>	<u>3,074</u>	<u>38,419</u>	<u>-</u>
<i>Fund Balances</i>								
Nonspendable								
Restricted	50,000	-	-	1,022	-	-	-	-
Committed								
Assigned								
Unassigned								
<i>Total Fund Balances</i>	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>1,022</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 50,000</u>	<u>\$ 138,993</u>	<u>\$ 10,147</u>	<u>\$ 1,022</u>	<u>\$ 37,896</u>	<u>\$ 3,074</u>	<u>\$ 38,419</u>	<u>\$ -</u>

(continued)



TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - SCHOOL DEPARTMENT

JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	United Way Hasbro Summer	RI Council for the Humanities	RI Council On The Arts	COZ Family Center	Achieve Algebra Tests	COZ Education Exchange	USDA-FFVP	RI Interscholastic League
<i>Assets</i>								
Cash and cash equivalents	\$ 18,000	\$ -	\$ 429	\$ -	\$ 500	\$ 2,637	\$ 10,773	\$ 1,256
Due from other governments				9,145			5,474	
Due from other funds		-						
Other receivables								
<i>Total Assets</i>	<u>\$ 18,000</u>	<u>\$ -</u>	<u>\$ 429</u>	<u>\$ 9,145</u>	<u>\$ 500</u>	<u>\$ 2,637</u>	<u>\$ 16,247</u>	<u>\$ 1,256</u>
<i>Liabilities</i>								
Accounts payable and accrued liabilities	\$ 6,435	\$ -	\$ -	\$ 807	\$ 500	\$ -	\$ -	\$ -
Due to other funds				8,338			16,247	13
<i>Total Liabilities</i>	<u>6,435</u>	<u>-</u>	<u>-</u>	<u>9,145</u>	<u>500</u>	<u>-</u>	<u>16,247</u>	<u>13</u>
<i>Fund Balances</i>								
Nonspendable								
Restricted	11,565	-	429	-	-	2,637	-	1,243
Committed								
Assigned								
Unassigned								
<i>Total Fund Balances</i>	<u>11,565</u>	<u>-</u>	<u>429</u>	<u>-</u>	<u>-</u>	<u>2,637</u>	<u>-</u>	<u>1,243</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 18,000</u>	<u>\$ -</u>	<u>\$ 429</u>	<u>\$ 9,145</u>	<u>\$ 500</u>	<u>\$ 2,637</u>	<u>\$ 16,247</u>	<u>\$ 1,256</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - SCHOOL DEPARTMENT

JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	COZ Miscellaneous Donations	Scholarship America	Siemens Foundation	Use of Buildings	Feinstein Foundation	Rhode Island Foundation	Champlin Foundation	Nickelodeon
<i>Assets</i>								
Cash and cash equivalents	\$ 19,399	\$ 318	\$ 1,000	\$ -	\$ 280	\$ 4,075	\$ 275	\$ 1,535
Due from other governments								
Due from other funds								
Other receivables				6,637				
<i>Total Assets</i>	<u>\$ 19,399</u>	<u>\$ 318</u>	<u>\$ 1,000</u>	<u>\$ 6,637</u>	<u>\$ 280</u>	<u>\$ 4,075</u>	<u>\$ 275</u>	<u>\$ 1,535</u>
<i>Liabilities</i>								
Accounts payable and accrued liabilities	\$ 588	\$ -	\$ -	\$ -	\$ -	\$ 4,025	\$ -	\$ -
Due to other funds	16	155		6,037		50	275	
<i>Total Liabilities</i>	<u>604</u>	<u>155</u>	<u>-</u>	<u>6,037</u>	<u>-</u>	<u>4,075</u>	<u>275</u>	<u>-</u>
<i>Fund Balances</i>								
Nonspendable								
Restricted	18,795	163	1,000	600	280	-	-	1,535
Committed								
Assigned								
Unassigned								
<i>Total Fund Balances</i>	<u>18,795</u>	<u>163</u>	<u>1,000</u>	<u>600</u>	<u>280</u>	<u>-</u>	<u>-</u>	<u>1,535</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 19,399</u>	<u>\$ 318</u>	<u>\$ 1,000</u>	<u>\$ 6,637</u>	<u>\$ 280</u>	<u>\$ 4,075</u>	<u>\$ 275</u>	<u>\$ 1,535</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - SCHOOL DEPARTMENT

JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Donations- Coaches	School/Town Substance Abuse	21st Century Donation	Amagen Foundation	Substance Abuse Task Force	Spirit Day	RTTT Standards	RTT-Instr. Improv. System
<b>Assets</b>								
Cash and cash equivalents	\$ -	\$ 5,042	\$ 738	\$ 383	\$ -	\$ 527	\$ -	\$ -
Due from other governments					2,488		3,442	6,511
Due from other funds	1,077				1,680			
Other receivables								
<i>Total Assets</i>	<u>\$ 1,077</u>	<u>\$ 5,042</u>	<u>\$ 738</u>	<u>\$ 383</u>	<u>\$ 4,168</u>	<u>\$ 527</u>	<u>\$ 3,442</u>	<u>\$ 6,511</u>
<b>Liabilities</b>								
Accounts payable and accrued liabilities	\$ 1,077	\$ -	\$ -	\$ -	\$ 2,790	\$ -	\$ -	\$ -
Due to other funds		4,976					7,898	6,511
<i>Total Liabilities</i>	<u>1,077</u>	<u>4,976</u>	<u>-</u>	<u>-</u>	<u>2,790</u>	<u>-</u>	<u>7,898</u>	<u>6,511</u>
<b>Fund Balances</b>								
Nonspendable								
Restricted	-	66	738	383	1,378	527		-
Committed								
Assigned								
Unassigned							(4,456)	
<i>Total Fund Balances</i>	<u>-</u>	<u>66</u>	<u>738</u>	<u>383</u>	<u>1,378</u>	<u>527</u>	<u>(4,456)</u>	<u>-</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 1,077</u>	<u>\$ 5,042</u>	<u>\$ 738</u>	<u>\$ 383</u>	<u>\$ 4,168</u>	<u>\$ 527</u>	<u>\$ 3,442</u>	<u>\$ 6,511</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING BALANCE SHEET - SCHOOL DEPARTMENT  
 JUNE 30, 2013

SPECIAL REVENUE FUNDS						
	RTTT- Educ. Effectiveness	RTTT Instr Setasid	RTTT- Educ. Effectiveness	RTTT- Human Cap Setaside	RTTT- PLC Mini Grant	Grand Totals
<i>Assets</i>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,142,411
Due from other governments	37,068				9,499	720,374
Due from other funds						652,992
Other receivables						375,321
<i>Total Assets</i>	<u>\$ 37,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,499</u>	<u>\$ 4,891,098</u>
<i>Liabilities</i>						
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	1,625,029
Due to other funds	37,068				9,499	645,692
<i>Total Liabilities</i>	<u>37,068</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,499</u>	<u>2,270,721</u>
<i>Fund Balances</i>						
Nonspendable						118,957
Restricted	-	-	-	-	-	97,213
Committed						-
Assigned						2,408,663
Unassigned						(4,456)
<i>Total Fund Balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,620,377</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 37,068</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,499</u>	<u>\$ 4,891,098</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	School Unrestricted	Substance Abuse Donations	Homeless Children/Youth Even	Providence Performing Arts	Common Core Stand-FRM SK	PTO Donations	School Public Law 94-142	School Title III LEP
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	13,188,870		13,369		2,787	14,856	843,906	9,721
Departmental								
On behalf pension contribution	2,181,034							
Other	17,434							
<i>Total Revenues</i>	<u>15,387,338</u>	<u>-</u>	<u>13,369</u>	<u>-</u>	<u>2,787</u>	<u>14,856</u>	<u>843,906</u>	<u>9,721</u>
Expenditures:								
General government								
Public safety								
Per trust agreements								
Education	56,660,669	-	13,369	-	2,787	14,856	842,153	9,721
Public libraries								
Senior services								
On behalf pension contribution	2,181,034							
Capital and special appropriations								
<i>Total Expenditures</i>	<u>58,841,703</u>	<u>-</u>	<u>13,369</u>	<u>-</u>	<u>2,787</u>	<u>14,856</u>	<u>842,153</u>	<u>9,721</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>(43,454,365)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,753</u>	<u>-</u>
Other Financing Sources (Uses):								
Proceeds from bond issuance								
Transfers in	44,289,255	-	-	-	-	-	-	-
Transfers out	(200,000)	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>44,089,255</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	634,890	-	-	-	-	-	1,753	-
Fund balance, beginning of year	1,892,730	2,862	-	237	-	-	-	-
Fund balance, end of year	<u>\$ 2,527,620</u>	<u>\$ 2,862</u>	<u>\$ -</u>	<u>\$ 237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,753</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Career & Tech	School Title I	Homeless Children & Youth	Boston Foundation	School Title II	91-142 Preschool Services	21st Century Learning Center	Target Grant
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	50,000	382,689	26,607	-	156,967	15,563	116,833	-
Departmental								
On behalf pension contribution								
Other							-	
<i>Total Revenues</i>	<u>50,000</u>	<u>382,689</u>	<u>26,607</u>	<u>-</u>	<u>156,967</u>	<u>15,563</u>	<u>116,833</u>	<u>-</u>
Expenditures:								
General government								
Public safety								
Per trust agreements								
Education	-	382,689	26,607	-	156,967	15,562	116,833	237
Public libraries								
Senior services								
On behalf pension contribution								
Capital and special appropriations								
<i>Total Expenditures</i>	<u>-</u>	<u>382,689</u>	<u>26,607</u>	<u>-</u>	<u>156,967</u>	<u>15,562</u>	<u>116,833</u>	<u>237</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(237)</u>
Other Financing Sources (Uses):								
Proceeds from bond issuance								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>(237)</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,022</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>237</u>
Fund balance, end of year	<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,022</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	United Way Hasbro Summer	RI Council for the Humanities	RI Council On The Arts	COZ Family Center	Achieve Algebra Tests	COZ Education Exchange	USDA-FFVP	RI Interscholastic League
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental		1,000		21,200			17,843	
Departmental								
On behalf pension contribution								
Other	18,000				500			695
<i>Total Revenues</i>	<u>18,000</u>	<u>1,000</u>	<u>-</u>	<u>21,200</u>	<u>500</u>	<u>-</u>	<u>17,843</u>	<u>695</u>
Expenditures:								
General government								
Public safety								
Per trust agreements								
Education	6,435	934	37	21,200	500	1,251	17,843	197
Public libraries								
Senior services								
On behalf pension contribution								
Capital and special appropriations								
<i>Total Expenditures</i>	<u>6,435</u>	<u>934</u>	<u>37</u>	<u>21,200</u>	<u>500</u>	<u>1,251</u>	<u>17,843</u>	<u>197</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>11,565</u>	<u>66</u>	<u>(37)</u>	<u>-</u>	<u>-</u>	<u>(1,251)</u>	<u>-</u>	<u>498</u>
Other Financing Sources (Uses):								
Proceeds from bond issuance								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	11,565	66	(37)	-	-	(1,251)	-	498
Fund balance, beginning of year	-	(66)	466	-	-	3,888	-	745
Fund balance, end of year	<u>\$ 11,565</u>	<u>\$ -</u>	<u>\$ 429</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,637</u>	<u>\$ -</u>	<u>\$ 1,243</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	COZ Miscellaneous Donations	Scholarship America	Siemens Foundation	Use of Buildings	Feinstein Foundation	Rhode Island Foundation	Champlin Foundation	Nickelodeon
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental								
Departmental								
On behalf pension contribution								
Other	15,137	700		49,596		5,500		
<i>Total Revenues</i>	<u>15,137</u>	<u>700</u>	<u>-</u>	<u>49,596</u>	<u>-</u>	<u>5,500</u>	<u>-</u>	<u>-</u>
Expenditures:								
General government								
Public safety								
Per trust agreements								
Education	9,218	537	-			5,500	-	-
Public libraries								
Senior services								
On behalf pension contribution								
Capital and special appropriations				49,596				
<i>Total Expenditures</i>	<u>9,218</u>	<u>537</u>	<u>-</u>	<u>49,596</u>	<u>-</u>	<u>5,500</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>5,919</u>	<u>163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):								
Proceeds from bond issuance								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	5,919	163	-	-	-	-	-	-
Fund balance, beginning of year	12,876	-	1,000	600	280	-	-	1,535
Fund balance, end of year	<u>\$ 18,795</u>	<u>\$ 163</u>	<u>\$ 1,000</u>	<u>\$ 600</u>	<u>\$ 280</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,535</u>

(continued)



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS							
	Donations- Coaches	School/Town Substance Abuse	21st Century Donation	Amgen Foundation	Substance Abuse Taskforce	Spirit Day	RTTT Standards	RTT-Instr. Improv. System
Revenues:								
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental Departmental On behalf pension contribution					29,853		6,327	22,721
Other	26,180			5,000		1,801		
<i>Total Revenues</i>	<u>26,180</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>29,853</u>	<u>1,801</u>	<u>6,327</u>	<u>22,721</u>
Expenditures:								
General government Public safety Per trust agreements								
Education	26,180	-	-	4,783	30,050	2,513	6,327	22,721
Public libraries Senior services On behalf pension contribution Capital and special appropriations								
<i>Total Expenditures</i>	<u>26,180</u>	<u>-</u>	<u>-</u>	<u>4,783</u>	<u>30,050</u>	<u>2,513</u>	<u>6,327</u>	<u>22,721</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>217</u>	<u>(197)</u>	<u>(712)</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):								
Proceeds from bond issuance								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>217</u>	<u>(197)</u>	<u>(712)</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>66</u>	<u>738</u>	<u>166</u>	<u>1,575</u>	<u>1,239</u>	<u>(4,456)</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 66</u>	<u>\$ 738</u>	<u>\$ 383</u>	<u>\$ 1,378</u>	<u>\$ 527</u>	<u>\$ (4,456)</u>	<u>\$ -</u>

(continued)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SCHOOL DEPARTMENT

YEAR ENDED JUNE 30, 2013

	SPECIAL REVENUE FUNDS					
	RTTT- Educ. Effectiveness	RTTT Instr Setasid	RTTT- Educ. Effectiveness	RTTT- Human Cap Setaside	RTTT- PLC Mini Grant	Grand Totals
<b>Revenues:</b>						
Interest and investment income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	96,214	69,769	16,505	57,611	10,727	15,171,938
Departmental						-
On behalf pension contribution						2,181,034
Other						140,543
<i>Total Revenues</i>	<u>96,214</u>	<u>69,769</u>	<u>16,505</u>	<u>57,611</u>	<u>10,727</u>	<u>17,493,515</u>
<b>Expenditures:</b>						
General government						-
Public safety						-
Per trust agreements						-
Education	96,214	69,769	16,505	57,611	10,727	58,649,502
Public libraries						-
Senior services						-
On behalf pension contribution						2,181,034
Capital and special appropriations						49,596
<i>Total Expenditures</i>	<u>96,214</u>	<u>69,769</u>	<u>16,505</u>	<u>57,611</u>	<u>10,727</u>	<u>60,880,132</u>
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(43,386,617)</u>
<b>Other Financing Sources (Uses):</b>						
Proceeds from bond issuance						-
Transfers in	-	-	-	-	-	44,289,255
Transfers out	-	-	-	-	-	(200,000)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,089,255</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-	702,638
Fund balance, beginning of year	-	-	-	-	-	1,917,739
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,620,377</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NONMAJOR ENTERPRISE FUNDS

JUNE 30, 2013

The Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises or where the Town has decided that periodic determination of net income is appropriate for capital maintenance, management control, accountability, public policy or other purposes. The following is a list of the Town's nonmajor enterprise funds:

Quonset/Davisville Reserve – To account for funds set aside for capital expenditures of the Quonset/Davisville Recreation Fund.

NKHS Athletic Gate Receipts – To account for funds set aside for adult education services.

NKHS Summer School Remedial – To account for funds set aside for the summer school remedial program.

School Sports Camp – To account for funds set aside for specific school sports programs.

School Sport Camps – To account for funds set aside for specific school sports programs.

After School Novanet – To account for funds related to online courses for high school students.

Summer School Fund – To account for funds set aside to operate the summer school program for eligible students.

School Nutrition Fund – To account for the activity of the school nutrition program.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NONMAJOR ENTERPRISE FUNDS

COMBINING STATEMENT OF NET POSITION

JUNE 30, 2013

	Quonset/ Davisville Reserve	Athletic Gate Receipts	NKHS Summer School Remedial	School Sports Camp	School Sport Camps	After School Novanet	Summer School Fund	School Nutrition Fund	Total
<b>ASSETS:</b>									
Current assets:									
Cash and cash equivalents	\$ 63,587	\$ 23,137	\$ 4,541	\$ 15,944	\$ 26,536	\$ 8,290	\$ 1	\$ -	\$ 142,036
Other receivables		300						37,445	37,745
Inventory								18,574	18,574
Due from other funds			500					16,390	16,890
<b>Total current assets</b>	<b>63,587</b>	<b>23,437</b>	<b>5,041</b>	<b>15,944</b>	<b>26,536</b>	<b>8,290</b>	<b>1</b>	<b>72,409</b>	<b>215,245</b>
Capital assets not being depreciated									-
Capital assets being depreciated, net								1,690	1,690
<b>Total assets</b>	<b>63,587</b>	<b>23,437</b>	<b>5,041</b>	<b>15,944</b>	<b>26,536</b>	<b>8,290</b>	<b>1</b>	<b>74,099</b>	<b>216,935</b>
<b>LIABILITIES:</b>									
Current liabilities:									
Accounts payable and accrued expense	-	148	-	411	3,227	-	-	40,399	44,185
Deferred revenue				15,248					15,248
Due to other funds							1,775	22,415	24,190
Note payable									-
<b>Total current liabilities</b>	<b>-</b>	<b>148</b>	<b>-</b>	<b>15,659</b>	<b>3,227</b>	<b>-</b>	<b>1,775</b>	<b>62,814</b>	<b>83,623</b>
Note payable, less current portion									-
<b>Total Liabilities</b>	<b>-</b>	<b>148</b>	<b>-</b>	<b>15,659</b>	<b>3,227</b>	<b>-</b>	<b>1,775</b>	<b>62,814</b>	<b>83,623</b>
<b>NET POSITION:</b>									
Net investment in capital assets								1,690	1,690
Unrestricted	63,587	23,289	5,041	285	23,309	8,290	(1,774)	9,595	131,622
<b>Total net position</b>	<b>\$ 63,587</b>	<b>\$ 23,289</b>	<b>\$ 5,041</b>	<b>\$ 285</b>	<b>\$ 23,309</b>	<b>\$ 8,290</b>	<b>\$ (1,774)</b>	<b>\$ 11,285</b>	<b>\$ 133,312</b>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

NONMAJOR ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

YEAR ENDED JUNE 30, 2013

	Quonset/ Davisville Reserve	Athletic Gate Receipts	NKHS Summer School Remedial	School Sports Camp	School Sport Camps	After School Novanet	Summer School Fund	School Nutrition Fund	Total
Operating revenues:									
Charges for services	\$ -	\$ 24,781	\$ 31,952	\$ 40,528	\$ 24,500	\$ 2,505	\$ 4,820	\$ 463,245	\$ 592,331
Grants								426,360	426,360
<i>Total operating revenues</i>	-	24,781	31,952	40,528	24,500	2,505	4,820	889,605	1,018,691
Operating expenses	-	17,408	29,741	43,798	18,865	-	6,723	878,320	994,855
<i>Operating income (loss)</i>	-	7,373	2,211	(3,270)	5,635	2,505	(1,903)	11,285	23,836
Non-operating revenues (expenses):									
Investment income	113	-	-	-	-	-	-	-	113
Interest expense									-
<i>Total non-operating revenues (expenses)</i>	113	-	-	-	-	-	-	-	113
<i>Income (loss) before transfers</i>	113	7,373	2,211	(3,270)	5,635	2,505	(1,903)	11,285	23,949
Transfers in	-	-	-	-	-	-	-	-	-
Change in net position	113	7,373	2,211	(3,270)	5,635	2,505	(1,903)	11,285	23,949
Net position, beginning of year	63,474	15,916	2,830	3,555	17,674	5,785	129	-	109,363
Net position, end of year	\$ 63,587	\$ 23,289	\$ 5,041	\$ 285	\$ 23,309	\$ 8,290	\$ (1,774)	\$ 11,285	\$ 133,312

## NONMAJOR ENTERPRISE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2013

	Quonset/ Davisville Reserve	Athletic Gate Receipts	NKHS Summer School Remedial	School Sports Camp	School Sport Camps	After School Novanet	Summer School Fund	School Nutrition Fund	Total
<b>Cash flows from operating activities:</b>									
Cash received from customers	\$ -	\$ 26,171	\$ 28,952	\$ 24,068	\$ 24,500	\$ 2,505	\$ 4,820	\$ 514,455	\$ 625,471
Cash received from other sources				12,288			2,714	426,360	441,362
Cash payments to suppliers for goods and services		(16,112)	(2,097)	(1,196)	(11,993)		(70)	(125,685)	(157,153)
Cash payments to employees for services		(1,148)	(27,644)	(42,602)	(5,615)		(6,653)	(752,782)	(836,444)
<i>Net cash provided by (used in) operating activities</i>	<u>-</u>	<u>8,911</u>	<u>(789)</u>	<u>(7,442)</u>	<u>6,892</u>	<u>2,505</u>	<u>811</u>	<u>62,348</u>	<u>73,236</u>
<b>Cash flows from capital financing activities:</b>									
Acquisition of capital assets	-								-
Proceeds from long term debt									-
Principal paid on long term debt									-
Interest paid on long term debt									-
<i>Net cash used in capital financing activities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash flows from noncapital financing activities:</b>									
Interfund borrowings	-		596				677	195,916	197,189
<i>Net cash provided by (used in) noncapital financing activities</i>	<u>-</u>	<u>-</u>	<u>596</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>677</u>	<u>195,916</u>	<u>197,189</u>
<b>Cash flows from investing activities:</b>									
Interest on investments	113	-	-	-	-	-	-	-	113
<i>Net cash provided by investing activities</i>	<u>113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>113</u>
Net increase (decrease) in cash and cash equivalents	113	8,911	(193)	(7,442)	6,892	2,505	1,488	258,264	270,538
Cash and cash equivalents, beginning of year	63,474	14,226	4,734	23,386	19,644	5,785	(1,487)	(258,264)	(128,502)
Cash and cash equivalents, end of year	<u>\$ 63,587</u>	<u>\$ 23,137</u>	<u>\$ 4,541</u>	<u>\$ 15,944</u>	<u>\$ 26,536</u>	<u>\$ 8,290</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 142,036</u>
<i>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</i>									
Operating income (loss)	\$ -	\$ 7,373	\$ 2,211	\$ (3,270)	\$ 5,635	\$ 2,505	\$ (1,903)	\$ 11,285	\$ 23,836
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:									
Depreciation								316	316
(Increase) decrease in other receivable		1,390						51,210	52,600
(Increase) decrease in inventory								894	894
(Increase) decrease in prepaids				11,942			2,714		14,656
Increase (decrease) in deferred revenue			(3,000)	(16,460)					(19,460)
Increase (decrease) in accounts payable		148		346	1,257			(1,357)	394
<i>Net cash provided by (used in) operating activities</i>	<u>\$ -</u>	<u>\$ 8,911</u>	<u>\$ (789)</u>	<u>\$ (7,442)</u>	<u>\$ 6,892</u>	<u>\$ 2,505</u>	<u>\$ 811</u>	<u>\$ 62,348</u>	<u>\$ 73,236</u>

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

PRIVATE PURPOSE TRUST FUNDS

JUNE 30, 2013

Private Purpose Trust Funds are all trust arrangements under which principal and income benefit individuals, private organizations, or other governments. The following is a list of the Town's Private Purpose Trust Funds:

*Burial Funds* – The net assets of these funds are for the care and maintenance expenses for certain burial lots within the Town. The following is a list of Burial Funds included in this section:

Hall	B.H. Davis
Vaughn	Updike
Young	Mary Carpenter
Rebecca Hammond	Smith-Lawton
W.H. Welling	Old Baptist Cemetery
George C. Hall	Smith

*Probate Funds* – Funds established as a result of unlocatable heirs to various funds. The following is a list of Probate Funds accounted for by the Town:

Lawton	Jones
Weeks	Cogan
Oliviera	Horowitz
Mattia	Tarchis
Andrews	

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

H-1

COMBINING STATEMENT OF NET POSITION

PRIVATE PURPOSE TRUST FUNDS

JUNE 30, 2013

	Burial Funds					
	Hall	Vaughn	Young	Rebecca Hammond	W.H. Welling	George C. Hall
<i>Assets</i>						
Cash	\$ 502	\$ 100	\$ 301	\$ 301	\$ 8,694	\$ 201
<i>Liabilities</i>						
Accounts payable	-	-	-	-	-	-
<i>Net Position</i>						
Held in trust for private purposes per trust agreements	<u>\$ 502</u>	<u>\$ 100</u>	<u>\$ 301</u>	<u>\$ 301</u>	<u>\$ 8,694</u>	<u>\$ 201</u>

(CONTINUED)



## COMBINING STATEMENT OF NET POSITION

## PRIVATE PURPOSE TRUST FUNDS

JUNE 30, 2013

	Burial Funds						Burial Totals
	B.H. Davis	Updike	Mary Carpenter	Smith- Lawton	Old Baptist Cemetery	Smith	
<i>Assets</i>							
Cash	\$ 502	\$ 1,586	\$ 1,004	\$ 4,617	\$ 703	\$ 1,004	\$ 19,515
<i>Liabilities</i>							
Accounts payable	-	-	-	-	-	-	-
<i>Net Position</i>							
Held in trust for private purposes per trust agreements	<u>\$ 502</u>	<u>\$ 1,586</u>	<u>\$ 1,004</u>	<u>\$ 4,617</u>	<u>\$ 703</u>	<u>\$ 1,004</u>	<u>\$ 19,515</u>

(CONTINUED)

## COMBINING STATEMENT OF NET POSITION

## PRIVATE PURPOSE TRUST FUNDS

JUNE 30, 2013

	Probate Funds					
	<u>Beriah Lawton</u>	<u>James L. R. Weeks</u>	<u>Marguerite R. Cogan</u>	<u>Delphis R. Jones</u>	<u>J. Oliviera</u>	<u>Doris Horowitz</u>
<i>Assets</i>						
Cash	\$ 8,327	\$ 2,619	\$ 608	\$ 230	\$ 5,723	\$ 960
<i>Liabilities</i>						
Accounts payable	-	-	-	-	-	-
<i>Net Position</i>						
Held in trust for private purposes per trust agreements	<u>\$ 8,327</u>	<u>\$ 2,619</u>	<u>\$ 608</u>	<u>\$ 230</u>	<u>\$ 5,723</u>	<u>\$ 960</u>

(CONTINUED)

## COMBINING STATEMENT OF NET POSITION

## PRIVATE PURPOSE TRUST FUNDS

JUNE 30, 2013

	Probate Funds				Grand Totals
	Lillian Mattia	Arthur Tarchis	Georgia Andrews	Probate Totals	
<i>Assets</i>					
Cash	\$ 4	\$ 4	\$ 948	\$ 19,423	\$ 38,938
<i>Liabilities</i>					
Accounts payable	-	-	-	-	-
<i>Net Position</i>					
Held in trust for private purposes per trust agreements	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 948</u>	<u>\$ 19,423</u>	<u>\$ 38,938</u>

(CONCLUDED)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING STATEMENT OF CHANGES IN NET POSITION  
 PRIVATE PURPOSE TRUST FUNDS  
 YEAR ENDED JUNE 30, 2013

H-2

	Burial Funds					
	Hall	Vaughn	Young	Rebecca Hammond	W.H. Welling	George C. Hall
Additions:						
Investment income	\$ 1	\$ -	\$ -	\$ -	\$ 4	\$ 1
	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4</u>	<u>1</u>
Deductions:						
Operating expense per trust agreement	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	1	-	-	-	4	1
Net position, beginning of year	<u>501</u>	<u>100</u>	<u>301</u>	<u>301</u>	<u>8,690</u>	<u>200</u>
Net position, end of year	<u>\$ 502</u>	<u>\$ 100</u>	<u>\$ 301</u>	<u>\$ 301</u>	<u>\$ 8,694</u>	<u>\$ 201</u>

(CONTINUED)

## COMBINING STATEMENT OF CHANGES IN NET POSITION

## PRIVATE PURPOSE TRUST FUNDS

YEAR ENDED JUNE 30, 2013

	Burial Funds						Burial Totals
	B.H. Davis	Urdike	Mary Carpenter	Smith- Lawton	Old Baptist Cemetery	Smith	
Additions:							
Investment income	\$ 1	\$ 1	\$ 1	\$ 2	\$ 1	\$ 1	\$ 13
	<u>1</u>	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>13</u>
Deductions:							
Operating expense per trust agreement	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	1	1	1	2	1	1	13
Net position, beginning of year	501	1,585	1,003	4,615	702	1,003	19,502
Net position, end of year	<u>\$ 502</u>	<u>\$ 1,586</u>	<u>\$ 1,004</u>	<u>\$ 4,617</u>	<u>\$ 703</u>	<u>\$ 1,004</u>	<u>\$ 19,515</u>

(CONTINUED)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND  
 COMBINING STATEMENT OF CHANGES IN NET POSITION  
 PRIVATE PURPOSE TRUST FUNDS  
 YEAR ENDED JUNE 30, 2013

H-2

	Probate Funds					
	Beriah Lawton	James L. R. Weeks	Marguerite R. Cogan	Delphis R. Jones	J. Oliveira	Doris Horowitz
Additions:						
Investment income	\$ 4	\$ 4	\$ 1	\$ 1	\$ 10	\$ 2
	<u>4</u>	<u>4</u>	<u>1</u>	<u>1</u>	<u>10</u>	<u>2</u>
Deductions:						
Operating expense per trust agreement	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	4	4	1	1	10	2
Net position, beginning of year	<u>8,323</u>	<u>2,615</u>	<u>607</u>	<u>229</u>	<u>5,713</u>	<u>958</u>
Net position, end of year	<u>\$ 8,327</u>	<u>\$ 2,619</u>	<u>\$ 608</u>	<u>\$ 230</u>	<u>\$ 5,723</u>	<u>\$ 960</u>

(CONTINUED)

## COMBINING STATEMENT OF CHANGES IN NET POSITION

## PRIVATE PURPOSE TRUST FUNDS

YEAR ENDED JUNE 30, 2013

	Probate Funds				Grand Totals
	Lillian Mattia	Arthur Tarchis	Georgia Andrews	Probate Totals	
Additions:					
Investment income	\$ -	\$ -	\$ -	\$ 22	\$ 35
	<u>-</u>	<u>-</u>	<u>-</u>	<u>22</u>	<u>35</u>
Deductions:					
Operating expense per trust agreement	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	-	-	-	22	35
Net position, beginning of year	<u>4</u>	<u>4</u>	<u>948</u>	<u>19,401</u>	<u>38,903</u>
Net position, end of year	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ 948</u>	<u>\$ 19,423</u>	<u>\$ 38,938</u>

(CONCLUDED)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

AGENCY FUNDS

JUNE 30, 2013

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Agency Funds were established to function as clearing mechanisms for cash resources which are collected and disbursed to authorized recipients. The following is a list of Agency Funds included in this section:

Student Activity Fund – To account for monies received and expended for various student activities.

Payroll Fund – To account for the Town employees' payroll withholdings.

School Payroll Fund – To account for the School employees' payroll withholdings.

Developer Surety Escrow – To account for monies received from developers which are drawn upon by the Town due to failure by the developer to complete improvements to roadways, drainage, and for which the Town must use these funds to complete said improvements.

Sunshine Fund – To account for monies held by the School which is used by school employees for various internal activities.



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

AGENCY FUNDS

YEAR ENDED JUNE 30, 2013

	Beginning Balance	Additions	Deductions	Ending Balance
<b><u>STUDENT ACTIVITY FUNDS</u></b>				
<i>Assets</i>				
Cash	\$ 340,166	\$ 801,175	\$ 802,633	\$ 338,708
<i>Liabilities</i>				
Due to student groups	\$ 340,166	\$ 801,175	\$ 802,633	\$ 338,708
<b><u>PAYROLL FUND</u></b>				
<i>Assets</i>				
Cash	\$ 38,892	\$ -	\$ 8,407	\$ 30,485
<i>Liabilities</i>				
Accounts payable	\$ 29,575	\$ 749	\$ -	\$ 30,324
Payroll withholdings	9,317		9,156	161
<i>Total liabilities</i>	\$ 38,892	\$ 749	\$ 9,156	\$ 30,485
<b><u>SCHOOL PAYROLL FUND</u></b>				
<i>Assets</i>				
Cash	\$ 674,988	\$ -	\$ 258,130	\$ 416,858
<i>Liabilities</i>				
Accounts payable	\$ 409,296	\$ -	\$ 262,388	\$ 146,908
Payroll withholdings	265,692	4,258		269,950
<i>Total liabilities</i>	\$ 674,988	\$ 4,258	\$ 262,388	\$ 416,858
<b><u>SUNSHINE FUND</u></b>				
<i>Assets</i>				
Cash	\$ 889	\$ 76	\$ -	\$ 965
<i>Liabilities</i>				
Deposits Held in Custody for Others	\$ 889	\$ 76	\$ -	\$ 965

(CONTINUED)

## STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

## AGENCY FUNDS

YEAR ENDED JUNE 30, 2013

	Beginning Balance	Additions	Deductions	Ending Balance
<b><u>DEVELOPER SURETY ESCROW</u></b>				
<i>Assets</i>				
Cash	\$ 212,262	\$ 80,900	\$ 51,877	\$ 241,285
<i>Liabilities</i>				
Deposits Held in Custody for Others	\$ 212,262	\$ 56,800	\$ 27,777	\$ 241,285
 <b><u>TOTAL - ALL AGENCY FUNDS</u></b>				
<i>Assets</i>				
Cash	\$ 1,267,197	\$ 882,151	\$ 1,121,047	\$ 1,028,301
<i>Liabilities</i>				
Accounts payable	\$ 438,871	\$ 749	\$ 262,388	\$ 177,232
Due to student groups	340,166	801,175	802,633	338,708
Deposits Held in Custody for Others	213,151	56,876	27,777	242,250
Payroll withholdings	275,009	4,258	9,156	270,111
<i>Total liabilities</i>	<u>\$ 1,267,197</u>	<u>\$ 863,058</u>	<u>\$ 1,101,954</u>	<u>\$ 1,028,301</u>

(CONCLUDED)

# Town of North Kingstown

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## **Statistical Section**

This part of the Town's comprehensive financial report presents information to provide historical perspective and trend data, enabling readers to gain a better understanding of the Town's financial health.

**Financial Health:** Schedules 1 through 4 contain trend information to help the reader to understand changes in the Town's financial performance.

**Revenue Capacity:** Schedules 5 through 11 contain information to provide the reader with factors affecting the Town's ability to generate property tax revenue.

**Debt Capacity:** Schedules 12 through 15 contain information to provide the reader the Town's current levels of outstanding debt and the Town's ability to issue debt in the future.

**Demographic Information:** Schedules 16 and 17 contain demographic information to provide the reader with an overview of the environment in which the Town's financial activities occur.

**Operating Information:** Schedules 18 through 22 contain information about the Town's operations and resources over a period of time.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 1  
Net Position by Component  
Last Ten Fiscal Years**

FISCAL YEAR	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Governmental Activities</b>										
Net investment in capital assets	\$ 46,753,807	\$ 51,077,216	\$ 49,135,116	\$ 47,064,382	\$ 43,174,456	\$ 41,954,816	\$ 45,665,960	\$ 12,563,318	\$ (1,469,025)	\$ (1,861,551)
Restricted For:										
Permanent Funds	97,725	97,552	240,910	97,316	96,559	95,607	94,451	88,580	86,537	87,654
Debt Service										
Capital Projects funded with bond proceeds	7,218,583									
Specific Programs										
Unrestricted	11,099,667	12,796,663	15,754,856	20,083,778	24,937,386	25,645,661	21,492,526	25,719,107	23,083,191	20,305,262
<b>Total governmental activities net position</b>	<b>65,169,782</b>	<b>63,971,431</b>	<b>65,130,882</b>	<b>67,245,476</b>	<b>68,208,401</b>	<b>67,696,084</b>	<b>67,252,937</b>	<b>38,371,005</b>	<b>21,700,703</b>	<b>18,531,365</b>
<b>Business-type activities</b>										
Net investment in capital assets	11,210,553	7,998,348	7,106,317	3,331,877	7,067,811	5,263,868	5,054,302	4,835,395	4,720,878	3,856,102
Restricted for debt service	280,565									
Unrestricted	368,665	6,733,829	5,971,817	8,664,848	6,882,041	7,359,621	7,507,799	5,663,520	5,209,767	5,599,958
<b>Total business-type activities net position</b>	<b>11,859,783</b>	<b>14,732,177</b>	<b>13,078,134</b>	<b>11,996,725</b>	<b>13,949,852</b>	<b>12,623,489</b>	<b>12,562,101</b>	<b>10,498,915</b>	<b>9,930,645</b>	<b>9,456,060</b>
<b>Primary Government</b>										
Net investment in capital assets	57,964,360	59,075,564	56,241,433	50,396,259	50,242,267	47,218,684	50,720,262	17,398,713	3,251,853	1,994,551
Restricted for:										
Permanent Funds	97,725	97,552	240,910	97,316	96,559	95,607	94,451	88,580	86,537	87,654
Debt Service	280,565									
Capital Projects funded with bond proceeds	7,218,583									
Specific Programs										
Unrestricted	11,468,332	19,530,492	21,726,673	28,748,626	31,819,427	33,005,282	29,000,325	31,382,627	28,292,958	25,905,220
<b>Total primary government net position</b>	<b>\$ 77,029,565</b>	<b>\$ 78,703,608</b>	<b>\$ 78,209,016</b>	<b>\$ 79,242,201</b>	<b>\$ 82,158,253</b>	<b>\$ 80,319,573</b>	<b>\$ 79,815,038</b>	<b>\$ 48,869,920</b>	<b>\$ 31,631,348</b>	<b>\$ 27,987,425</b>

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 2  
Changes in Net Position, Last Ten Fiscal Years  
Governmental Activities  
(Accrual Basis of Accounting)**

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 8,956,016	\$ 9,974,165	\$ 9,023,524	\$ 8,395,102	\$ 7,879,939	\$ 6,982,639	\$ 6,722,225	\$ 6,558,106	\$ 6,207,401	\$ 5,391,630
Public Safety	14,751,690	14,892,924	15,079,560	14,057,004	14,890,167	14,102,227	13,763,174	13,000,576	11,719,377	11,138,814
Public Works	6,667,690	5,473,361	5,752,332	6,271,283	8,424,583	4,293,248	3,427,940	4,116,279	4,696,321	4,232,614
Parks and recreation				17,039	325,669	331,434	284,710	500,417		
Senior Services	446,749	585,405	602,691	561,099	421,340	329,396	298,143			
Education	62,417,592	64,204,131	63,759,458	62,367,064	62,748,553	60,406,926	58,426,032	55,583,451	54,738,498	54,941,481
Public libraries	1,560,944	1,485,486	1,540,763	1,462,576	1,462,395	1,311,869	1,426,343	1,055,453	1,186,589	1,185,692
Per trust agreements							40,748			
Human resources						25,933	30,248			
Debt Services	1,845,049	1,900,192	2,002,951	2,243,730	2,318,247	2,245,068	1,836,140	1,832,206	2,083,706	2,625,066
Other								2,131,144	1,485,870	2,900,209
Amortization	96,442	99,859	99,859	91,376	79,495					
Unallocated depreciation						4,105,464	1,554,813			
<b>Total governmental activities</b>	<b>96,742,172</b>	<b>98,615,523</b>	<b>97,861,138</b>	<b>95,466,273</b>	<b>98,550,388</b>	<b>94,134,204</b>	<b>87,810,516</b>	<b>84,777,632</b>	<b>82,117,762</b>	<b>82,415,506</b>
<b>Business-type activities:</b>										
Water	2,810,281	1,376,463	2,178,836	4,888,182	2,936,959	2,973,401	2,121,390	2,552,342	2,259,774	2,166,391
Q/D Recreation	2,076,967	1,934,804	1,992,442	1,970,328	746,784	1,461,895	1,338,711	1,329,769	1,282,294	1,308,819
School Cafeteria	878,320	1,213,750	1,222,544	1,343,055	1,288,909					
Water Capital Reserve Fund	495,017	1,268,737	112,129	52,910	131,295					
Sewer	2,736,363	113,592								
Other business-type activities	116,535	152,315	153,564	418,699	402,438	1,385,278	1,585,318	1,420,496	1,416,646	1,291,890
<b>Total business-type activities</b>	<b>9,113,483</b>	<b>6,059,661</b>	<b>5,659,515</b>	<b>8,673,174</b>	<b>5,506,385</b>	<b>5,820,574</b>	<b>5,045,419</b>	<b>5,302,607</b>	<b>4,958,714</b>	<b>4,767,100</b>
<b>Total primary government expense</b>	<b>105,855,655</b>	<b>104,675,184</b>	<b>103,520,653</b>	<b>104,139,447</b>	<b>104,056,773</b>	<b>99,954,778</b>	<b>92,855,935</b>	<b>90,080,239</b>	<b>87,076,476</b>	<b>87,182,606</b>
<b>Program Revenues</b>										
<b>Governmental activities:</b>										
<b>Charges for services:</b>										
General government	1,986,632	2,107,218	1,473,838	1,252,645	3,959,542	1,571,397	1,498,424	1,815,913	2,615,797	2,613,286
Public safety	1,089,947	1,202,739	1,483,923	1,239,404	893,450	1,000,275	937,037	877,391	1,137,570	687,065
Public works	557,987	638,723	629,129	776,499	709,149	624,204	693,034	761,671	571,815	581,484
Parks and recreation					9,874	204,901	211,096			
Education	2,430,666	2,670,209	2,215,041	2,522,073	2,380,751	2,350,550	2,276,599	2,543,882	2,329,670	2,123,849
Public libraries	243,200	288,221	252,329	256,239	262,371					
Department of senior services	49,611				25,834	3,000	6,500			
Other									165,423	260,267
Operating grants and contributions	18,867,539	18,510,107	18,355,271	18,521,338	18,703,733	18,916,120	18,466,460	19,340,305	17,007,379	16,341,986
<b>Total governmental activities program revenues</b>	<b>25,225,582</b>	<b>25,417,217</b>	<b>24,409,531</b>	<b>24,568,198</b>	<b>26,944,704</b>	<b>24,670,447</b>	<b>24,089,150</b>	<b>25,339,162</b>	<b>23,827,654</b>	<b>22,607,937</b>
<b>Business-type activities:</b>										
<b>Charges for services:</b>										
Water	3,540,370	3,764,056	3,596,310	3,247,619	2,952,251	3,121,283	2,953,358	2,876,360	2,457,870	2,232,361
Q/D Recreation	1,666,294	1,741,758	1,797,973	1,770,058	1,819,703	1,957,790	1,841,284	1,659,252	1,583,353	1,553,365
School Cafeteria	463,245	560,199	624,765	794,838	801,522					
Water Capital Reserve Fund		148,413		18,896						
Other business-type activities	129,086	109,964	126,430	114,924	132,053	911,433	1,084,278	1,042,533	1,287,182	1,296,653
Operating grants and contributions	426,360	445,432	437,736	425,263	695,689	351,846	314,329	287,591		
<b>Total business-type activities</b>	<b>6,225,355</b>	<b>6,769,822</b>	<b>6,583,214</b>	<b>6,371,598</b>	<b>6,401,218</b>	<b>6,342,352</b>	<b>6,193,249</b>	<b>5,865,736</b>	<b>5,328,405</b>	<b>5,082,379</b>
<b>Total primary government revenues</b>	<b>31,450,937</b>	<b>32,187,039</b>	<b>30,992,745</b>	<b>30,939,796</b>	<b>33,345,922</b>	<b>31,012,799</b>	<b>30,282,399</b>	<b>31,204,898</b>	<b>29,156,059</b>	<b>27,690,316</b>
<b>Net (Expense)/Revenue:</b>										
Governmental activities	(71,516,590)	(73,198,306)	(73,451,607)	(70,898,075)	(71,605,684)	(69,463,757)	(63,721,366)	(59,438,470)	(58,290,108)	(59,807,569)
Business-type activities	(2,888,128)	710,161	923,699	(2,301,576)	894,833	521,778	1,147,830	563,129	369,691	315,279
<b>Total primary government net expense</b>	<b>\$ (74,404,718)</b>	<b>\$ (72,488,145)</b>	<b>\$ (72,527,908)</b>	<b>\$ (73,199,651)</b>	<b>\$ (70,710,851)</b>	<b>\$ (68,941,979)</b>	<b>\$ (62,573,536)</b>	<b>\$ (58,875,341)</b>	<b>\$ (57,920,417)</b>	<b>\$ (59,492,290)</b>

(Continued)

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 2  
Changes in Net Position, Last Ten Fiscal Years  
Governmental Activities  
(Accrual Basis of Accounting)**

Fiscal Year	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
Property taxes	\$ 71,718,022	\$ 70,999,114	\$ 66,424,556	\$ 65,278,552	\$ 64,727,956	\$ 61,222,691	\$ 59,439,540	\$ 56,331,520	\$ 53,530,984	\$ 53,049,157
Unrestricted investment earnings	48,740	52,827	91,702	170,123	587,725	1,440,248	1,599,737	1,330,547	864,875	441,941
Unrestricted intergovernmental revenue	77,209	1,182,646	3,345,052	3,746,855	4,020,209	5,914,775	5,466,317	4,276,607	6,237,179	5,648,071
Licenses and permits				395,984	428,107	482,329	581,969	539,812		114,912
Other	870,970	596,518	384,996	402,039	538,960	131,761	43,729	48,273	446,473	
Proceeds of refunding debt									30,360,000	
Refunding debt escrow agent									(30,660,215)	
Bond premium									606,993	
Bond issuance costs									(188,635)	
Transfers		(400,999)	(348,101)	(319,691)	(235,197)	715,100	(657,909)	170,064	134,862	278,383
<b>Total governmental activities</b>	<b>72,714,941</b>	<b>72,430,106</b>	<b>69,898,205</b>	<b>69,673,862</b>	<b>70,067,760</b>	<b>69,906,904</b>	<b>66,473,383</b>	<b>62,696,823</b>	<b>61,332,516</b>	<b>59,532,464</b>
Business-type activities:										
Unrestricted investment earnings	15,734	14,102	21,231	36,541	104,787	254,710	257,447	175,205	95,499	67,629
Other			(88,833)	(10,783)	-				144,257	121,331
Transfers		400,999	348,101	319,691	235,197	(715,100)	657,909	(170,064)	(134,862)	(278,383)
<b>Total business-type activities</b>	<b>15,734</b>	<b>415,101</b>	<b>280,499</b>	<b>345,449</b>	<b>339,984</b>	<b>(460,390)</b>	<b>915,356</b>	<b>5,141</b>	<b>104,894</b>	<b>(89,423)</b>
<b>Total primary government</b>	<b>72,730,675</b>	<b>72,845,207</b>	<b>70,178,704</b>	<b>70,019,311</b>	<b>70,407,744</b>	<b>69,446,514</b>	<b>67,388,739</b>	<b>62,701,964</b>	<b>61,437,410</b>	<b>59,443,041</b>
<b>Change in Net Assets</b>										
Governmental activities	1,198,351	(768,200)	(3,553,402)	(1,224,213)	(1,537,924)	443,147	2,752,017	3,258,353	3,042,408	(275,105)
Business-type activities	(2,872,394)	1,125,262	1,204,198	(1,956,127)	1,234,817	61,388	2,063,186	568,270	474,585	225,856
<b>Total primary government</b>	<b>\$ (1,674,043)</b>	<b>\$ 357,062</b>	<b>\$ (2,349,204)</b>	<b>\$ (3,180,340)</b>	<b>\$ (303,107)</b>	<b>\$ 504,535</b>	<b>\$ 4,815,203</b>	<b>\$ 3,826,623</b>	<b>\$ 3,516,993</b>	<b>\$ (49,249)</b>

(Concluded)

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 3  
Fund Balance, Governmental Funds, Last Ten Years  
(Modified Accrual of Accounting)**

FISCAL YEAR	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
General Fund										
Non-Spendable	\$ 685,595	\$ 742,730	\$ -							
Restricted			1,200,000							
Committed			304,749							
Assigned	3,209,358	3,152,790								
Unassigned	9,619,195	9,463,442	9,157,720							
Reserved				\$ 1,817,683	\$ 1,797,399	\$ 2,184,716	\$ 910,280	\$ 773,094	\$ 1,419,288	\$ 1,148,088
Unreserved				8,498,068	8,355,715	8,633,263	9,522,710	9,310,242	8,307,409	8,440,188
Total General Fund	13,514,148	13,358,962	10,662,469	10,315,751	10,153,114	10,817,979	10,432,990	10,083,336	9,726,697	9,588,276
School Fund										
Non-Spendable	118,957	118,957	143,457							
Restricted	97,213	1,590,226								
Committed		148,034	2,506,812							
Assigned	2,408,663	60,522								
Unassigned	(4,456)									
Reserved			-	1,232,902	813,882	1,382,667	846,487	1,206,105	928,823	229,962
Unreserved			-	2,118,429	1,598,697	570,659	520,235	891,558	257,930	682,931
Total School Fund	2,620,377	1,917,739	2,650,269	3,351,331	2,412,579	1,953,326	1,366,722	2,097,663	1,186,753	912,893
All Other Governmental Funds										
Non-Spendable			97,453							
Restricted	8,726,425	2,976,801	5,180,939							
Committed			1,562,007							
Assigned	2,402,994	209,753								
Unassigned	(19,641)	(7,223)	(75,506)							
Reserved				651,665	610,046	13,964,592	679,785	884,321	1,138,700	1,667,297
Unreserved, reported in:										
Special revenue funds				2,689,199	3,403,954	6,218,839	2,758,265	2,935,006	2,776,413	2,602,830
Capital project funds				2,940,721	8,223,602	5,635,662	2,414,376	5,688,318	4,083,618	3,136,510
Permanent funds				97,316	96,559	95,607	94,451	88,580	86,537	87,654
Total all other governmental funds	11,109,778	3,179,331	6,764,893	6,378,901	12,334,161	25,914,700	5,946,877	9,596,225	8,085,268	7,494,291
Total governmental funds	\$ 27,244,303	\$ 18,456,032	\$ 20,077,631	\$ 20,045,983	\$ 24,899,854	\$ 38,686,005	\$ 17,746,589	\$ 21,777,224	\$ 18,998,718	\$ 17,995,460

Note: Fund balance classifications were updated during FY2011 as a result of implementation of GASB 54 (Fund Balance Reporting and Governmental Fund Types )

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 4**  
**Changes in Fund Balance, Governmental Funds, Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

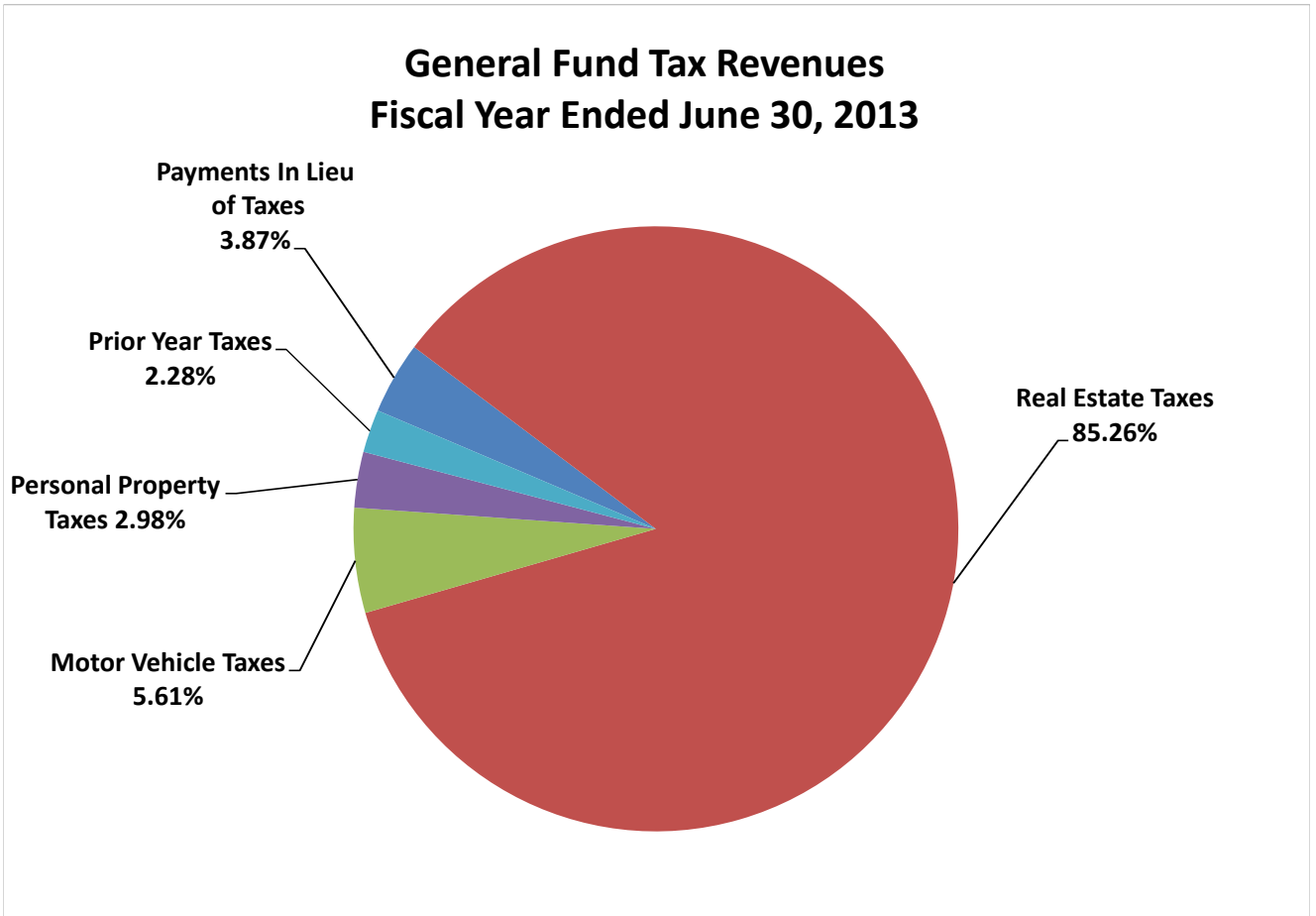
FISCAL YEAR	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Revenues:</b>										
General property taxes	\$ 72,280,113	\$ 70,520,575	\$ 68,789,883	\$ 65,239,235	\$ 64,310,326	\$ 61,187,866	\$ 58,892,935	\$ 56,100,311	\$ 53,653,354	\$ 53,805,401
Intergovernmental	21,919,281	20,857,798	23,345,847	23,811,321	26,137,118	24,345,666	23,199,098	22,292,512	21,486,434	19,567,049
Departmental	2,033,636	2,187,839	2,366,540	2,485,237	2,639,445	1,993,198	1,923,295	2,054,915	2,130,545	1,867,836
Licenses and permits				395,984	428,107	482,329	581,969	539,812	442,178	524,995
Investment income	46,900	51,089	89,055	164,723	568,801	1,394,171	1,540,098	1,277,430	817,032	403,138
On behalf pension contribution	2,181,034	2,361,865	2,042,196	2,018,495	2,188,350					
Other	1,232,171	596,518	384,996	402,039	538,960	4,328,119	4,476,803	5,308,497	6,452,149	6,411,041
<b>Total revenues</b>	<b>99,693,135</b>	<b>96,575,684</b>	<b>97,018,517</b>	<b>94,517,034</b>	<b>96,811,107</b>	<b>93,731,349</b>	<b>90,614,198</b>	<b>87,573,477</b>	<b>84,981,692</b>	<b>82,579,460</b>
<b>Expenditures:</b>										
General Government	7,059,080	8,300,521	6,775,968	6,572,946	6,069,341	6,619,016	6,348,375	6,531,836	7,310,123	6,437,736
Public Safety	14,275,672	14,687,912	14,444,093	14,344,039	14,018,207	13,965,387	13,586,608	12,557,047	11,551,917	11,297,060
Public works	4,566,197	4,111,437	4,096,839	4,047,594	4,542,437	4,320,822	3,875,742	4,158,503	4,530,289	4,330,139
Parks and recreation	12,734	10,880	12,363	6,527	317,648	330,658	283,747	499,780	585,699	593,594
Senior services	539,452	593,228	597,116	511,999	459,838	332,711	340,782	285,376	297,474	286,475
Education	58,649,695	60,359,429	60,097,643	59,172,692	58,670,436	60,453,700	58,983,401	54,852,418	53,565,325	53,810,038
Public libraries	1,409,551	1,417,361	1,472,638	1,394,451	1,392,669	1,311,869	1,304,033	1,223,869		
Per trust agreements			485,692	421,985	355,862	177,801	40,748	101,657	173,407	204,109
Human resources					-	25,933	30,248	55,939	35,730	228,162
On behalf pension contribution	2,181,034	2,361,865	2,042,196	2,018,495	2,188,350					
<b>Debt service:</b>										
Principal	3,527,240	3,566,850	3,686,694	3,474,190	3,559,192	3,294,192	3,404,192	3,624,190	3,309,194	3,309,190
Interest and other costs	1,807,102	1,926,236	2,059,589	2,371,284	2,122,236	2,068,511	1,851,579	1,801,980	2,409,259	2,564,086
Capital expenditures	4,778,607	1,194,849	965,437	4,919,600	10,185,026	8,164,270	4,145,728	2,313,693	673,545	1,555,726
<b>Total expenditures</b>	<b>98,806,364</b>	<b>98,530,568</b>	<b>96,736,268</b>	<b>99,255,802</b>	<b>103,881,242</b>	<b>101,064,870</b>	<b>94,195,183</b>	<b>88,006,288</b>	<b>84,441,962</b>	<b>84,616,315</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>886,771</b>	<b>(1,954,884)</b>	<b>282,249</b>	<b>(4,738,768)</b>	<b>(7,070,135)</b>	<b>(7,333,521)</b>	<b>(3,580,985)</b>	<b>(432,811)</b>	<b>539,730</b>	<b>(2,036,855)</b>
<b>Other financing sources (uses):</b>										
Proceeds of bond issuance	7,655,000			6,738,825	9,790,000	11,000,000			30,360,000	
Refunding Debt Escrow Agent				(6,631,737)					(30,660,215)	
Bond premium	534,436								606,993	
Bond issuance								2,840,000		
Bond issuance costs	(124,436)								(188,635)	
Lease Proceeds										
Transfers in	50,558,130	50,348,573	51,428,979	50,902,493	49,918,906	49,516,906	46,054,711	44,197,516	43,615,244	41,708,213
Transfers out	(50,721,630)	(50,649,572)	(51,679,580)	(51,124,684)	(50,018,335)	(48,561,829)	(46,504,361)	(43,826,199)	(43,269,859)	(41,429,830)
<b>Total other financing sources (uses)</b>	<b>7,901,500</b>	<b>(300,999)</b>	<b>(250,601)</b>	<b>(115,103)</b>	<b>9,690,571</b>	<b>11,955,077</b>	<b>(449,650)</b>	<b>3,211,317</b>	<b>463,528</b>	<b>278,383</b>
<b>Net change in fund balances</b>	<b>\$ 8,788,271</b>	<b>\$ (2,255,883)</b>	<b>\$ 31,648</b>	<b>\$ (4,853,871)</b>	<b>\$ 2,620,436</b>	<b>\$ 4,621,556</b>	<b>\$ (4,030,635)</b>	<b>\$ 2,778,506</b>	<b>\$ 1,003,258</b>	<b>\$ (1,758,472)</b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>5.67%</b>	<b>5.64%</b>	<b>6.00%</b>	<b>6.20%</b>	<b>6.06%</b>	<b>5.77%</b>	<b>5.84%</b>	<b>6.33%</b>	<b>6.83%</b>	<b>7.07%</b>



**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 5  
Tax Revenue by Source, Governmental Funds  
Last Ten Years**

<b>Fiscal Year Ended June 30</b>	<b>Payments in Lieu of Taxes</b>	<b>Real Estate Taxes</b>	<b>Motor Vehicle Taxes</b>	<b>Personal Property Taxes</b>	<b>Prior Year Taxes</b>	<b>Totals</b>
2013	\$ 2,769,127	\$ 61,082,296	\$ 4,017,962	\$ 2,137,165	\$ 1,636,869	\$ 71,643,419
2012	\$ 2,750,915	\$ 60,053,372	\$ 3,615,947	\$ 2,093,538	\$ 1,594,201	\$ 70,107,973
2011	\$ 2,535,756	\$ 58,342,861	\$ 3,526,543	\$ 1,970,429	\$ 2,442,692	\$ 68,818,281
2010	\$ 2,027,720	\$ 56,957,343	\$ 2,222,798	\$ 1,609,036	\$ 1,546,831	\$ 64,363,728
2009	\$ 1,832,908	\$ 56,653,099	\$ 2,858,398	\$ 1,355,400	\$ 1,293,807	\$ 63,993,612
2008	\$ 1,731,508	\$ 54,056,434	\$ 2,740,719	\$ 1,199,130	\$ 1,169,716	\$ 60,897,507
2007	\$ 1,797,214	\$ 51,560,229	\$ 2,885,543	\$ 1,315,986	\$ 1,075,577	\$ 58,634,549
2006	\$ 1,932,964	\$ 48,706,823	\$ 2,998,680	\$ 1,253,190	\$ 1,000,309	\$ 55,891,966
2005	\$ 1,911,952	\$ 46,621,254	\$ 2,623,349	\$ 1,185,974	\$ 1,003,704	\$ 53,346,233
2004	\$ 2,389,421	\$ 45,232,284	\$ 2,762,556	\$ 1,911,634	\$ 1,203,814	\$ 53,499,709

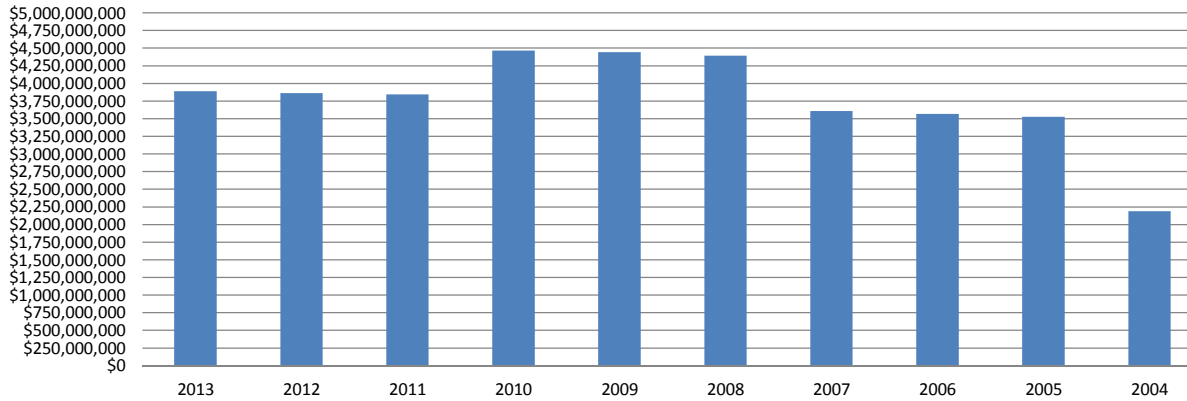


TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 6  
Assessed Values and Actual Values of Taxable Property  
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Assessed Value					Total Taxable Assessed Value	Total Direct Tax Rate Real Property	Total Direct Tax Rate Motor Vehicle	Total Direct Tax Rate Inventory	Total Direct Tax Rate	Estimated Actual Taxable Value	Real Estate Only Assessed Value as a Percentage of Actual Value
	Real Estate	Personal Property	Motor Vehicles	Less Exemptions								
2013	\$ 3,626,263,050	\$ 125,405,040	\$ 285,001,053	\$ 145,346,495	\$ 3,891,322,648	\$ 17.51	\$ 22.04		\$ 17.76	\$ 4,309,613,674	0.93	
2012	\$ 3,614,189,975	\$ 123,644,070	\$ 196,686,506	\$ 72,151,505	\$ 3,862,369,046	\$ 17.26	\$ 22.04		\$ 17.50	\$ 4,838,068,045	0.80	
2011	\$ 3,606,985,580	\$ 119,111,190	\$ 190,039,305	\$ 71,146,836	\$ 3,844,989,239	\$ 16.85	\$ 22.04		\$ 17.10	\$ 4,503,319,774	0.86	
2010	\$ 4,298,501,545	\$ 118,987,280	\$ 244,213,902	\$ 197,687,280	\$ 4,464,015,447	\$ 13.97	\$ 22.04		\$ 14.16	\$ 6,897,514,082	0.66	
2009	\$ 4,269,958,905	\$ 100,038,690	\$ 270,442,815	\$ 199,827,415	\$ 4,440,612,995	\$ 13.83	\$ 22.04			\$ 6,329,096,905	0.72	
2008	\$ 4,238,884,090	\$ 91,778,320	\$ 259,144,446	\$ 196,696,764	\$ 4,393,110,092	\$ 13.30	\$ 22.04			\$ 5,928,401,832	0.76	
2007	\$ 3,440,758,510	\$ 88,604,990	\$ 264,447,537	\$ 186,437,005	\$ 3,607,374,032	\$ 15.55	\$ 22.04			\$ 4,498,544,708	0.83	
2006	\$ 3,401,172,700	\$ 86,288,720	\$ 250,051,917	\$ 169,029,676	\$ 3,568,483,661	\$ 14.85	\$ 22.04			\$ 3,737,513,337	1.00	
2005	\$ 3,373,797,470	\$ 84,417,360	\$ 221,425,702	\$ 154,036,444	\$ 3,525,604,088	\$ 14.38	\$ 22.04			\$ 4,991,672,881	0.72	
2004	\$ 2,011,507,975	\$ 85,317,810	\$ 228,647,217	\$ 136,310,757	\$ 2,189,162,245	\$ 23.31	\$ 22.04			\$ 2,737,468,611	0.83	

**Assessed Values  
by Grand Lists**



Source: Town of North Kingstown Tax Assessor

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 7  
Direct Property Tax Sales  
Last Ten Fiscal Years**

Fiscal Year Ended June 30,	Real Estate & Personal Property	Direct Rates	
		Motor Vehicles	Total Direct Rate
2013	\$ 17.51	\$ 22.04	\$ 17.76
2012	\$ 17.26	\$ 22.04	\$ 17.50
2011	\$ 16.85	\$ 22.04	\$ 17.10
2010	\$ 13.97	\$ 22.04	\$ 14.16
2009	\$ 13.83	\$ 22.04	
2008	\$ 13.30	\$ 22.04	
2007	\$ 15.55	\$ 22.04	
2006	\$ 14.85	\$ 22.04	
2005	\$ 14.38	\$ 22.04	
2004	\$ 23.31	\$ 22.04	

**Source:** Town of North Kingstown Tax Assessor

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 7A  
Assessed Values and Actual Values of Taxable Property  
Calculation of Total Direct Tax Rate for Fiscal Year Ended June 30, 2013**

Category	Assessed Value	Direct Rate Per \$1,000	Total Tax Levy
Real Estate	\$ 3,626,263,050		
Less Exemptions	\$ 70,809,710		
Net Real Estate	\$ 3,555,453,340	\$ 17.51	\$ 62,255,988
Tangible/Personal Property	\$ 125,405,040		
Less Exemptions	\$ 550,210		
Net Tangible/Personal Property	\$ 124,854,830	\$ 17.51	\$ 2,186,208
Motor Vehicle	\$ 285,001,053		
Less Exemptions	\$ 73,986,575		
Net Motor Vehicle	\$ 211,014,478	\$ 22.04	\$ 4,650,759
	<u>\$ 3,891,322,648</u>		<u>\$ 69,092,955</u>
	Total Assessed Value \$ 3,891,322,648		
	Divided by Total Tax Levy \$ 69,092,955		
	(Times 1,000)		
	<u>\$ 17.76</u>	Weighted Ave./Total Direct Rate	

Source: Town of North Kingstown Tax Assessor

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 8  
Principal Property Tax Payers  
Current Year and Ten Years Ago**

2013				2004			
	Taxable Assessed Value	Rank	Percent of Total Town Taxable Assessed Value		Taxable Assessed Value	Rank	Percent of Total Town Taxable Assessed Value
NARRAGANSETT ELECTRIC COMPANY	\$ 53,240,730	1	1.32%	NARRAGANSETT ELECTRIC COMPANY	\$ 27,008,870	1	1.16%
WREC PRECISION PARK, LLC	\$ 14,652,000	2	0.36%	WREC PRECISION PARK, LLC	\$ 18,844,700	2	0.81%
HOME DEPOT USA INC.	\$ 14,448,280	3	0.36%	ZAKAPONE REAL ESTATE ASSOC IN	\$ 16,758,900	3	0.72%
LISCHIO DEVELOPMENT COMPANY LLC	\$ 14,281,000	4	0.35%	HOME DEPOT USA INC.	\$ 12,055,490	4	0.52%
ZAKAPONE REAL ESTATE ASSOC IN	\$ 13,812,800	5	0.34%	NEW PLAN HUNT RIVER COMMONS LLC	\$ 11,617,500	5	0.50%
NEW PLAN HUNT RIVER COMMONS LLC	\$ 12,284,200	6	0.30%	WAL-MART STORES INC.	\$ 11,502,530	6	0.49%
WALMART REAL ESTATE BUSINESS TRUST	\$ 11,922,000	7	0.30%	ARCH SPECIALTY CHEMICALS INC.	\$ 9,188,680	7	0.40%
HERITAGE PRESERVATION ASSOC LP	\$ 11,020,500	8	0.27%	MILLCREEK LIMITED	\$ 8,036,700	8	0.35%
MILLCREEK LIMITED	\$ 10,560,000	9	0.26%	HERITAGE VILLAGE ASSOCIATES	\$ 7,658,500	9	0.33%
FUJIFILM ELECTRONIC MATERIALS USA	\$ 9,700,400	10	0.24%	QUIDNESSETT COUNTRY CLUB	\$ 6,922,120	10	0.30%
LOWES HOME CENTERS INC.	\$ 9,060,430	11	0.22%	MEADOWS PROFESSIONAL	\$ 6,727,900	11	0.29%
ESSEX VILLAGE RHF PARTNERS LP	\$ 7,822,600	12	0.19%	NEW ENGLAND GAS CO.	\$ 6,466,140	12	0.28%
MEADOWS PROFESSIONAL	\$ 7,343,100	13	0.18%	TORAY PLASTICS AMERICA	\$ 6,430,330	13	0.28%
QUIDNESSETT COUNTRY CLUB INC.	\$ 7,121,600	14	0.18%	ESSEX VILLAGE COMPANY	\$ 5,892,300	14	0.25%
WEST DAVISVILLE REALTY CO LLC	\$ 6,930,900	15	0.17%	KINGSTOWN PLAZA LIMITED PART	\$ 5,794,000	15	0.25%
KOHL'S DEPARTMENT STORES	\$ 6,706,130	16	0.17%	WEST DAVISVILLE REALTY CO LLC	\$ 5,246,600	16	0.23%
KINGSTOWN PLAZA LIMITED PARTNERSHIP	\$ 6,672,600	17	0.17%	WICKFORD JUNCTION ASSOC LLC	\$ 5,230,500	19	0.22%
DOMINION DIAGNOSTICS LLC	\$ 6,645,270	18	0.16%	KINGS GRANT CO.	\$ 5,169,600	17	0.22%
TORAY PLASTICS AMERICA INC.	\$ 6,641,710	19	0.16%	WICKFORD SHIP YARD INC.	\$ 4,905,200	18	0.21%
WICKFORD VILLAGE REALTY LP	\$ 6,561,980	20	0.16%	HIGH LEA PROPERTIES LLC	\$ 4,620,200	20	0.20%
WICKFORD SHIPYARD INC.	\$ 6,419,800	21	0.16%	SOUTH COUNTRY NURSING & REHAB	\$ 4,490,450	21	0.19%
GOLDLINE PROPERTIES LLC	\$ 6,307,200	22	0.16%	WICKFORD VILLAGE ASSOCIATES	\$ 4,336,400	22	0.19%
HIGH LEA PROPERTIES LLC	\$ 6,196,500	23	0.15%	STONE, DON W.	\$ 4,285,400	23	0.18%
WICKBAY PROPERTIES	\$ 6,130,100	24	0.15%	COXCOM INC.	\$ 3,702,420	24	0.16%
KINGS GRANT RHF PARTNERS LP	\$ 5,793,400	25	0.14%	CALDWELL, DAVID SR.	\$ 3,378,500	25	0.15%

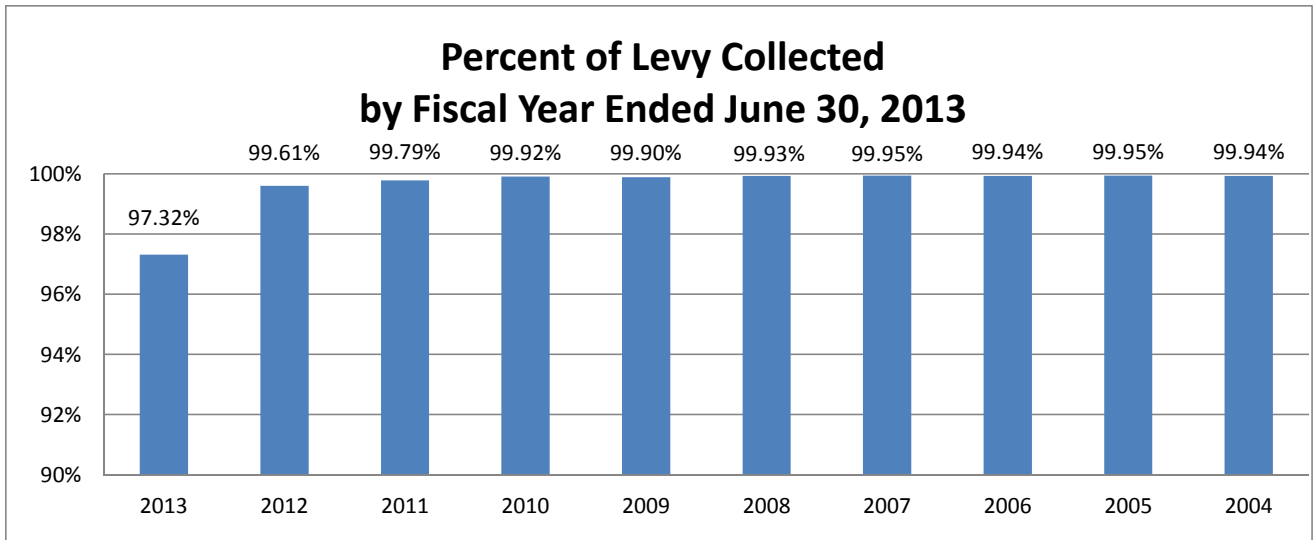
Source: Town of North Kingstown Tax Assessor

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 9  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Amount Uncollected as of 6/30/13	Amount Collected in Subsequent Years as of 6/30/13	Total Collections as of 6/30/13	Total Collected Amount as a Percentage of Levy
		Amount	Percentage of Levy				
2013	\$ 69,092,073	\$ 67,237,423	97.32%	\$ 1,807,257		\$ 67,237,423	97.32%
2012	\$ 67,597,376	\$ 65,762,857	97.29%	\$ 264,912	\$ 1,569,607	\$ 67,332,464	99.61%
2011	\$ 65,779,328	\$ 60,789,176	92.41%	\$ 138,010	\$ 4,852,142	\$ 65,641,318	99.79%
2010	\$ 65,343,129	\$ 60,866,897	93.15%	\$ 53,425	\$ 4,422,807	\$ 65,289,704	99.92%
2009	\$ 62,565,154	\$ 57,996,283	92.70%	\$ 63,450	\$ 4,505,421	\$ 62,501,704	99.90%
2008	\$ 59,651,265	\$ 55,761,758	93.48%	\$ 38,974	\$ 3,850,533	\$ 59,612,291	99.93%
2007	\$ 57,054,064	\$ 52,958,693	92.82%	\$ 30,635	\$ 4,064,736	\$ 57,023,429	99.95%
2006	\$ 54,362,286	\$ 50,430,577	92.77%	\$ 34,064	\$ 3,897,645	\$ 54,328,222	99.94%
2005	\$ 51,916,203	\$ 49,906,474	96.13%	\$ 26,723	\$ 1,983,006	\$ 51,889,480	99.95%
2004	\$ 51,182,468	\$ 47,677,559	93.15%	\$ 32,028	\$ 3,472,881	\$ 51,150,440	99.94%

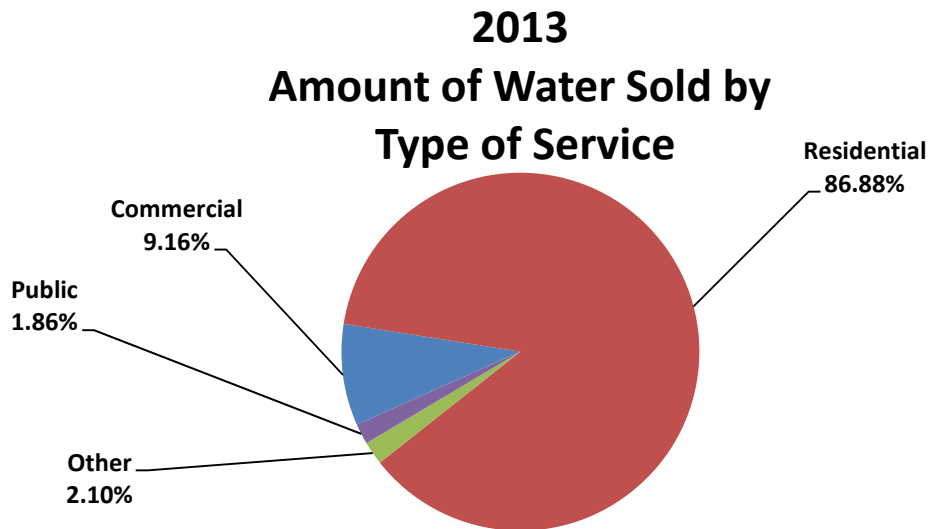
Source: Town of North Kingstown Tax Assessor and Finance Departments



**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 10  
Water Sold by Type of Service  
Last Ten Calendar Years**

Fiscal Year	Type of Service				Total
	Commercial	Residential	Other	Public	
2013	60,762,327	575,976,559	13,932,390	12,323,760	662,995,036
2012	63,070,940	582,696,249	16,087,950	14,196,238	676,051,377
2011	153,245,450	692,475,957	18,734,980	15,855,300	880,311,687
2010	66,144,706	597,828,414	15,831,630	12,976,533	692,781,283
2009	76,761,854	667,485,803	21,045,040	16,443,472	781,736,169
2008	69,827,939	737,898,130	58,583,363	17,347,062	883,656,494
2007	75,213,320	666,404,419	10,694,594	11,236,260	763,548,593
2006	59,812,660	566,963,705	6,010,500	10,111,350	642,898,215
2005	71,331,330	727,902,558	8,847,020	22,658,056	830,738,964
2004	64,643,680	568,184,747	8,499,400	7,993,173	649,321,000



*Town of North Kingstown, Rhode Island*

**Schedule 11  
Water Rates  
Last Ten Fiscal Years**

Fiscal Year	Base Rate	Rate per 1,000 Gallons
2013	\$ 14.260 *	\$ 3.280
2012	\$ 14.260 *	\$ 3.280
2011	\$ 14.260	\$ 3.000
2010	\$ 14.260	\$ 3.000
2009	\$ 14.260	\$ 2.800
2008	\$ 13.720	\$ 2.920
2007	\$ 18.300	\$ 2.500
2006	\$ 13.490	\$ 2.400
2005	\$ 13.260	\$ 2.200
2004	\$ 13.030	\$ 2.050

\*Base Rate is shown for meter sizes 5/8" and 3/4". Base Rate increases with size of meter.

*Source:* North Kingstown Water Department



**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 12  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years**

Fiscal Year June 30,	Governmental Activities General Obligation Bonds	Business-Type Activities				Total Primary Government	Percentage of Personal Income	Net Bonded Debt per Capita	Taxable Assessed Value	Net Bonded Debt as % of Taxable Assessed Value
		Water Bonds	Quonset/ Davisville Recreation Bonds	Sewer Note Payable						
2013	\$ 49,536,700	\$ 2,983,701	\$ 183,300	\$ 2,366,098	\$ 55,069,799	1293.36%	\$ 2,079	\$ 3,891,322,648	1.42%	
2012	\$ 45,408,940	\$ 3,131,763	\$ 216,060		\$ 48,756,763	1145.09%	\$ 1,841	\$ 3,862,369,046	1.26%	
2011	\$ 48,975,790	\$ 3,775,726	\$ 249,210		\$ 53,000,726	1244.76%	\$ 2,001	\$ 3,844,989,239	1.38%	
2010	\$ 52,662,484	\$ 4,800,000	\$ 282,516		\$ 57,745,000	1235.56%	\$ 2,193	\$ 4,464,015,447	1.29%	
2009	\$ 56,352,917	\$ -	\$ 306,916		\$ 56,659,833	1212.34%	\$ 2,152	\$ 4,440,612,995	1.28%	
2008	\$ 49,702,276	\$ -	\$ 337,724		\$ 50,040,000	1070.69%	\$ 1,901	\$ 4,393,110,092	1.14%	
2007	\$ 41,996,465	\$ -	\$ -		\$ 41,996,465	898.59%	\$ 1,595	\$ 3,607,374,032	1.16%	
2006	\$ 45,405,657	\$ 513,540	\$ 114,198		\$ 46,033,395	984.97%	\$ 1,749	\$ 3,568,483,661	1.29%	
2005	\$ 46,184,851	\$ 652,409	\$ 222,261		\$ 47,059,521	1006.92%	\$ 1,788	\$ 3,525,604,088	1.33%	
2004	\$ 47,904,043	\$ 785,428	\$ 324,448		\$ 49,013,919	1048.74%	\$ 1,862	\$ 2,189,162,245	2.24%	

**Note:** Details regarding the Town's outstanding debt can be found in the notes to the financial statements.  
See Schedule 16 for personal income and population data.

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 13  
Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

Fiscal Year June 30,	Governmental Activities General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita*
2013	\$ 49,536,700	1.27%	\$ 1,870.30
2012	\$ 45,408,940	1.18%	\$ 1,714.45
2011	\$ 48,975,790	1.27%	\$ 1,849.12
2010	\$ 52,662,484	1.18%	\$ 2,000.40
2009	\$ 56,352,917	1.27%	\$ 2,140.58
2008	\$ 49,702,276	1.13%	\$ 1,887.95
2007	\$ 41,996,465	1.18%	\$ 1,595.25
2006	\$ 45,405,657	1.29%	\$ 1,724.75
2005	\$ 46,184,851	2.11%	\$ 1,754.34
2004	\$ 47,904,043	2.22%	\$ 1,819.65

**Note:** Details regarding the Town's outstanding debt can be found in the notes to the financial statements.  
See Schedule 6 for property value data.

\* Population data can be found in Schedule 16.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 14  
Legal Debt Margin Information  
Last Ten Fiscal Years**

	<i>Fiscal Year</i>									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Total assessed value	\$ 3,891,322,648	\$ 3,862,369,046	\$ 3,844,989,239	\$ 4,464,015,447	\$ 4,440,612,995	\$ 4,393,110,092	\$ 3,607,374,032	\$ 3,568,483,661	\$ 3,525,604,088	\$ 2,189,162,245
Rhode Island General Law debt limitation as % of assessed value	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Debt limit	\$ 116,739,679	\$ 115,871,071	\$ 115,349,677	\$ 133,920,463	\$ 133,218,390	\$ 131,793,303	\$ 108,221,221	\$ 107,054,510	\$ 105,768,123	\$ 65,674,867
Debt applicable to limit:										
Q/D Recreation Issue	\$ 183,300	\$ 216,060	\$ 249,210	\$ 282,516	\$ 306,916	\$ 368,533	\$ 399,342	\$ 430,148	\$ 460,980	\$ 491,790
Wastewater Services issue	\$ 2,366,098									
Water Tower Issue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,198	\$ 222,261	\$ 324,448	\$ 421,079
Bonded Debt Subject to Limit	\$ 2,549,398	\$ 216,060	\$ 249,210	\$ 282,516	\$ 306,916	\$ 368,533	\$ 513,540	\$ 652,409	\$ 785,428	\$ 912,869
Legal debt limit	\$ 116,739,679	\$ 115,871,071	\$ 115,349,677	\$ 133,920,463	\$ 133,218,390	\$ 131,793,303	\$ 108,221,221	\$ 107,054,510	\$ 105,768,123	\$ 65,674,867
Total net debt applicable to the limit	\$ 2,549,398	\$ 216,060	\$ 249,210	\$ 282,516	\$ 306,916	\$ 368,533	\$ 513,540	\$ 652,409	\$ 785,428	\$ 912,869
Legal debt margin	\$ 114,190,281	\$ 115,655,011	\$ 115,100,467	\$ 133,637,947	\$ 132,911,474	\$ 131,424,770	\$ 107,707,681	\$ 106,402,101	\$ 104,982,695	\$ 64,761,998
Total net debt applicable to the limit as a percentage of debt limit	2.18%	0.19%	0.22%	0.21%	0.23%	0.28%	0.47%	0.61%	0.74%	1.39%

Note: The Town has two debt issues outstanding under the Maximum Aggregate Indebtedness provision (3% Debt Limit) - Rhode Island General Law 45-12-2. All other Town debt has been incurred through special statutory authority which consists of approval by the legislature and voter referendum.

The State Legislature may by special act permit the Town to incur indebtedness in excess of the three percent (3%) limit in accordance with Rhode Island General Law 45-12-11. The Town of North Kingstown has never requested authorization under the Authority for the issuance of Indebtedness Excess - Rhode General Law 45-12-11.

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 15  
Pledged Revenue Coverage  
Water Bonds  
Last Ten Fiscal Years**

Fiscal Year June 30,	Gross Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage	
				Principal	Interest	Dollars	Percentage
2013	\$ 3,540,370	\$ 2,669,316	\$ 871,054	\$ 148,062	\$ 156,163	\$ 566,829	186.32%
2012	\$ 3,502,897	\$ 2,793,045	\$ 709,852	\$ 145,526	\$ 136,726	\$ 427,600	151.50%
2011	\$ 3,611,243	\$ 2,260,300	\$ 1,350,943	\$ 500	\$ 114,550	\$ 1,235,893	1074.22%
2010	\$ 3,268,486	\$ 4,888,182	\$ (1,619,696)	\$ -	\$ -	\$ (1,619,696)	0.00%
2009	\$ 3,332,808	\$ 2,936,959	\$ 395,849	\$ -	\$ 6,566	\$ 389,283	5928.77%
2008	\$ 3,281,482	\$ 2,702,281	\$ 579,201	\$ 114,197	\$ 6,566	\$ 458,438	379.62%
2007	\$ 2,953,358	\$ 2,114,824	\$ 838,534	\$ 108,063	\$ 12,780	\$ 717,691	593.90%
2006	\$ 2,876,360	\$ 2,539,562	\$ 336,798	\$ 102,187	\$ 18,656	\$ 215,955	178.71%
2005	\$ 2,534,054	\$ 2,241,119	\$ 292,935	\$ 96,631	\$ 24,212	\$ 172,092	142.41%
2004	\$ 2,266,601	\$ 1,920,257	\$ 346,344	\$ 91,377	\$ 29,466	\$ 225,501	186.61%

**Note:** Details regarding the Town's outstanding debt can be found in the notes to the financial statements.

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 16  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

Fiscal Year June 30,	Population	Per Capita Personal Income	Estimated Total Personal Income (thousands)	School Enrollment	Unemployment Rate
2013	26,486	\$ 42,579	\$ 1,127,747	4,106 (3)	8.9
2012	26,486	\$ 42,579	\$ 1,127,747	4,239 (3)	8.2
2011	26,486	\$ 42,579	\$ 1,127,747	4,367 (3)	8.4
2010	26,326	\$ 46,736	\$ 1,230,372	4,309 (3)	12.0
2009	26,326	\$ 46,736	\$ 1,230,372	4,401 (2)	10.2
2008	26,326	\$ 46,736	\$ 1,230,372	4,453 (2)	6.4
2007	26,326	\$ 46,736	\$ 1,230,372	4,484 (2)	3.7
2006	26,326	\$ 46,736	\$ 1,230,372	4,561 (2)	4.2
2005	26,326	\$ 46,736	\$ 1,230,372	4,570 (2)	4.1
2004	26,326	\$ 46,736	\$ 1,230,372	4,680 (2)	4.7

- (1) Population and Per Capita Personal Income from the U.S. Department of Commerce, Bureau of the Census 2010.
- (2) School Enrollment: Based on an Average Daily Membership (ADM) using 180 days of school as a base (ie. if a student is only enrolled in a school for 175 days of the 180 day base, the ADM for the student would be .97 (175 day enrollment ÷ 180 day base = .97 ADM). Enrollment also includes resident students tuitioned out and Jamestown students attending the High School
- (3) School Enrollment: Based on an Average Daily Membership (ADM) using 180 days of school as a base (ie. if a student is only enrolled in a school for 175 days of the 180 day base, the ADM for the student would be .97 (175 day enrollment ÷ 180 day base = .97 ADM). Enrollment also includes resident students tuitioned out and Jamestown students attending the High School but does NOT include Charter School and Out of District Vocational students
- (4) Unemployment Rate from Rhode Island Department of Labor and Training.

**Town of North Kingstown, Rhode Island**

**Schedule 17  
Principal Employers  
Current Year and Ten Years Ago**

<u>2013</u>				<u>2004</u>			
Employer	Employees	Rank	Percentage of Total Town Employment	Employer	Employees	Rank	Percentage of Total Town Employment
GENERAL DYNAMICS ELECTRIC BOAT	2100	1	13.58%	ELECTRIC BOAT CORPORATION	2000	1	13.08%
PERSPECTIVES CORP	850	2	5.50%	TORAY PLASTICS AMERICA INC	695	2	4.55%
TORAY PLASTICS OF AMERICA	600	3	3.88%	PERSPECTIVES CORP	600	3	3.92%
OCEAN STATE JOBBERS	505	4	3.27%	BROWN & SHARPE MFG. CO.	350	4	2.29%
SENECO Marine LLC	350	5	2.26%	OCEAN STATE JOBBERS INC	300	5	1.96%
134d AIR WING, RIANG	303	6	1.96%	THE STOP & SHOP CO., INC	225	6	1.47%
TOWN OF NORTH KINGSTOWN	300	7	1.94%	WAL-MART	200	7	1.31%
HOME DEPOT	250	8	1.62%	SENECO	160	8	1.05%
NORTH ATLANTIC DISTRIBUTIONS INC	248	9	1.60%	GREGG'S	150	9	0.98%
THE STOP & SHOP CO., INC.	225	10	1.46%	SO COUNTY NURSING CTR	150	10	0.98%
STAR GAS SERVICE	212	11	1.37%	CUSTOM DESIGN INC	150	11	0.98%
HEXAGON METROLOGY	200	12	1.29%	ANVIL INTERNATIONAL, INC	134	12	0.88%
WAL-MART	200	13	1.29%	SCALABRINI VILLA	120	13	0.78%
CUSTOM DESIGN	150	14	0.97%	ARCH CHEMICALS, INC	120	14	0.78%
GREGG'S	150	15	0.97%	DAVE'S MARKETPLACE OF NO KINGSTOWN	100	15	0.65%
SO COUNTY NURSING & REHAB.	150	16	0.97%	DAVE'S MARKETPLACE OF WICKFORD	100	16	0.65%
GREATER PROVIDENCE YMCA	130	17	0.84%	ADECCO STAFFING	100	17	0.65%
ANVIL INTERNATIONAL	122	18	0.79%	NORTH ATLANTIC DISTRIBUTION INC	100	18	0.65%
ARCH CHEMICAL	120	19	0.78%	ICON INTERNATIONAL INC	94	19	0.61%
SCALABRINI VILLA	120	20	0.78%	EMAC TRANSPORT & LEASING CO., INC	90	20	0.59%
ADECCO EMPLOYMENT SERVICE	100	21	0.65%	RI BEVERAGE PACKAGING CO	90	21	0.59%
DAVE'S MARKETPLACE NORTH KINGSTOW	100	22	0.65%	COMMUNITY CARE NURSES INC	85	22	0.56%
DAVE'S MARKETPLACE WICKFORD	100	23	0.65%	ROBERTS HEALTH CENTRE, INC	82	23	0.54%
QUIDNESSETT COUNTRY CLUB	100	24	0.65%	ALL AMERICAN MEATS & SEAFOOD	80	24	0.52%
ALL AMERICAN MEATS & SEAFOOD	78	25	0.50%	NEWPORT SHIPYARD	76	25	0.50%

Source: Rhode Island Department of Economic Development

TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 18  
Full-Time Equivalent City Government Employees by Function  
Last Ten Fiscal Years**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Town Council	5	5	5	5	5	5	5	5	5	5
Town Manager	2	2	2	2	2	2	2	2	2	2
Town Clerk/Bd. Of Canvassers	5	5	5	5	6	6	6	6	6	6
Finance/Data Processing	8	8	6	6	9	9	7	8	8	9
Assessor	2	2	3	3	4	4	4	4	4	4
Fire	67	68	77	76	81	81	81	71	71	74
Police/Animal Control	56	56	61	61	63	63	59	58	58	61
Planning	4	4	4	4	4	4	5	6	6	6
Public Works	26	26	29	29	33	33	33	34	34	34
Welfare	0	0	0	0	0	0	0	1	1	1
Senior Citizens	4	4	3	3	3	3	3	3	3	3
Code Enforcement	3	3	3	3	3	3	3	3	3	3
Recreation	0	0	0	0	1	1	2	2	2	2
Library	14	14	14	14	14	14	12	12	12	12
Municipal Court	1	1	1							
Quonset/Davisville Recreation Fund/Golf Course/Allens Harbor	8	8	8	8	7	7	6	7	7	8
Water Fund	14	14	14	14	14	16	13	13	13	13
<b>Total</b>	<b>219</b>	<b>220</b>	<b>235</b>	<b>233</b>	<b>249</b>	<b>251</b>	<b>241</b>	<b>235</b>	<b>235</b>	<b>243</b>
Public Education by UCOA Job Class:										
1000 - Teachers	366	372	373	367	372	377	378	383	398	384
2000 - Executive Administration	17	16	18	19	19	19	19	20	19	20
3000 - Mid Level Administration	11	11	11	12	13	12	12	13	11	13
4000 - Non-Certified Support Staff	181	206	205	208	222	232	242	236	234	248
	<b>575</b>	<b>605</b>	<b>607</b>	<b>606</b>	<b>626</b>	<b>640</b>	<b>651</b>	<b>652</b>	<b>662</b>	<b>665</b>

**NOTE: School Full Time Equivalent (FTE) Counts are now categorized by Uniform Chart of Accounts (UCOA) Job Classification Code**

*Job Classification Examples*

- 1000 - Teachers, Guidance, Social Workers, Psychologist, PT, PTA, OT, COTA, Nurse, etc
- 2000 - Superintendent, Asst Superintendent, Directors, Asst Director, Principals, Asst. Principals, Deans
- 3000 - Supervisors, Controller, Coordinators, Athletic Director, Food Service Director
- 4000 - Clerical, Paraprofessionals, Bus Drivers/Para's, Admin. Assistant, Truant Officer, Custodial, Maintenance, Food Service, Computer Techs

**Source:** Town of North Kingstown Municipal and School InSite and UCOA Full Time Equivalent (FTE) Reports

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 19  
Operating Indicators by Function/Program  
Last Ten Years**

Function/Program	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>Police</b>										
Calls for Service	30,803	33,316	30,111	29,791	32,092	35,745	32,192	16,342	32,095	30,867
Arrests	658	961	1,268	849	878	904	901	579	1,182	1,229
Prosecutions	5,254	4,801	4,637	4,554	4,910	6,155	6,133	4,013	9,227	4,597
<b>Fire</b>										
Medical Calls/Rescue Runs	2,963	4,761	4,790	4,789	4,716	2,633	2,461	1,108	2,144	2,014
Residential Inspections	300	414	410	412	401	408	430	605	301	445
<b>Public Works</b>										
Miles Resurfaced	2.3	13.1	2.2	-	-	2.7	6	2.4	2.5	2.8
Plowed Miles	155	155	155	161	161	159	159	158.4	158.2	157.9
<b>Refuse collection</b>										
Refuse collected (tons)	6,632	7,751	7,466	7,730	8,405	8,471	8,399	8,325.5	8,044.7	8,077.6
Recyclables collected (tons)	3,084	3,018	3,164	3,474	3,557	3,953	3,677	3,651.5	3,670.6	3,594.2
<b>Recreation</b>										
Bussing ages 6-13	12,500	12,500	13,000	13,650	9,750	8,600	6,825	4,900	9,500	9,500
Summer Playground Part.	277	280	360	670	550	500	500	450	900	900
<b>Human Services</b>										
Meals on Wheels	6,127	6,371	5,880	5,183	5,888	6,980	10,579	5,206	10,927	11,596
# of Sr. Serv. Calls	44,972	42,776	34,301	28,631	10,500	10,859	2,538	3,404	7,314	9,178
# of Other Service Calls	2,422	2,114	2,064	3,369	1,645	1,629	793	5	28	28
# of Heat Cases	35	33	30	32	41	22	37	5	22	20
# of Electric Shutoffs	15	24	17	23	36	9	9			
# of Transportation Calls	9,532	9,466	8,906	15,909	12,146	7,675	7,064			
<b>Library</b>										
Person visits	180,799	187,133	187,828	193,897	183,803	179,216	170,164	88,002	180,481	192,959
# of users at IT workstations	33,439	31,032	32,061	32,669	25,207	22,216	20,280	10,363	19,283	18,918
Public Service transactions	37,356	21,827	20,889	28,326	29,681	34,429	37,403	23,841	51,760	61,373
Number of items borrowed	339,662	348,010	363,989	363,609	342,834	319,711	332,191			
<b>Water Dept</b>										
Metered services	9,417	9,325	9,375	9,366	9,308	9,301	9,268	9,197	9,157	9,068
Annual Production (million gallons)	848	925	965	926	900	1,100	1,106	1,224	1,287	1,272

**Sources:** various Town departments



TOWN OF NORTH KINGSTOWN, RHODE ISLAND

**Schedule 20**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

Function/Program	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	23	23	23	23	23	23	23	23	23	23
Fire Stations	4	4	4	4	4	3	3	3	3	3
Public Works										
Road Miles	151	151		159	159	157	157	156	156	155.7
Acres Maintained	480	480		480	480	479	479	479	479	479
Recreation										
Baseball/softball fields	16	16	16	16	16	16	16	16	16	16
Soccer fields	9	9	9	9	9	9	9	9	9	9
Multi use parks	4	4	4	4	4	4	4	4	4	4
Football fields	1	1	1	1	1	1	1	-	-	-
Senior Center	1	1	1	1	1	1	1	1	1	1
Library	1	1	1	1	1	1	1	1	1	1
Size of collection	135,250	123,812	136,592	129,011	129,890	129,576	125,967	-	-	-
Water Dept										
Water mains (miles)	177	177	177	177	177	176	175	170	168	168
Water towers	5	5	5	5	5	5	5	5	5	5
Hydrants	1,050	1,048	1,048	1,043	1,042	1,041	1,024	995	994	994

Sources: various Town departments

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**Schedule 21  
School Building Information  
Last Ten Fiscal Years**

	Fiscal Year									
	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Davisville Elementary (1954)										
Square Feet	31,737	31,737	31,737	31,737	31,737	31,737	31,737	31,737	31,737	31,737
Capacity	0	0	284	284	284	284	284	284	284	284
Enrollment	0	0	0	192	188	168	183	164	143	179
Fishing Cove Elementary (1957)										
Square Feet	46,160	46,160	46,160	46,160	46,160	46,160	46,160	46,160	46,160	46,160
Capacity	335	335	335	335	335	335	335	335	335	335
Enrollment	266	266	246	286	270	285	321	307	264	280
Forest Park Elementary (1962)										
Square Feet	31,812	31,812	31,812	31,812	31,812	31,812	31,812	31,812	31,812	31,812
Capacity	275	275	275	275	275	275	275	275	275	275
Enrollment	248	248	246	199	207	209	223	217	224	266
Hamilton Elementary (1962)										
Square Feet	49,274	49,274	49,274	49,274	49,274	49,274	49,274	49,274	49,274	49,274
Capacity	450	450	450	450	450	450	450	450	450	450
Enrollment	425	425	421	354	368	376	374	410	414	433
Quidnessett Elementary (1971)										
Square Feet	43,544	43,544	43,544	43,544	43,544	43,544	43,544	43,544	43,544	43,544
Capacity	383	383	383	383	383	383	383	383	383	383
Enrollment	344	344	333	214	246	270	272	289	240	258
Stony Lane Elementary (1971)										
Square Feet	49,319	49,319	49,319	49,319	49,319	49,319	49,319	49,319	49,319	49,319
Capacity	450	450	450	450	450	450	450	450	450	450
Enrollment	404	404	432	375	389	392	456	419	386	423
Wickford Elementary (1907)										
Square Feet	32,952	32,952	32,952	32,952	32,952	32,952	32,952	32,952	32,952	32,952
Capacity	252	252	252	252	252	252	252	252	252	252
Enrollment	0	0	0	0	0	0	0	0	208	235
Davisville Middle (1967)										
Square Feet	96,748	96,748	96,748	96,748	96,748	96,748	96,748	96,748	96,748	96,748
Capacity	680	680	680	680	680	680	680	680	680	680
Enrollment	537	537	541	565	542	571	602	644	627	630
Wickford Middle (1932)										
Square Feet	63,129	63,129	63,129	63,129	63,129	63,129	63,129	63,129	63,129	63,129
Capacity	465	465	465	465	465	465	465	465	465	465
Enrollment	394	394	431	457	477	485	511	472	490	446
North Kingstown High (2001)										
Square Feet	253,600	253,600	253,600	253,600	253,600	253,600	253,600	253,600	253,600	253,600
Capacity	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
Enrollment	1,507	1,507	1,603	1,640	1,628	1,578	1,536	1,532	1,519	1,475
Administration (1968)										
Square Feet	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000
Data Center (1971)										
Square Feet	10,440	10,440	10,440	10,440	10,440	10,440	10,440	10,440	10,440	10,440
Maintenance (1978)										
Square Feet	5,390	5,390	5,390	5,390	5,390	5,390	5,390	5,390	5,390	5,390

Source: North Kingstown School Department Business Office

**TOWN OF NORTH KINGSTOWN, RHODE ISLAND**

**School Department**

**Schedule 22  
Operating Statistics  
Last Ten Years**

Fiscal Year	Expenses	ADM Enrollment	Cost Per Pupil	Percentage Change
2013	\$ 60,880,132	4,106 (2)	\$ 14,827	1.86%
2012	\$ 61,703,133	4,239 (2)	\$ 14,556	4.04%
2011	\$ 61,099,845	4,367 (2)	\$ 13,991	-1.93%
2010	\$ 61,467,578	4,309 (2)	\$ 14,266	4.11%
2009	\$ 60,303,276	4,401 (1)	\$ 13,702	2.07%
2008	\$ 59,780,254	4,453 (1)	\$ 13,425	2.83%
2007	\$ 58,537,478	4,484 (1)	\$ 13,055	8.97%
2006	\$ 54,648,440	4,561 (1)	\$ 11,980	2.30%
2005	\$ 53,518,998	4,570 (1)	\$ 11,711	2.00%
2004	\$ 53,736,575	4,680 (1)	\$ 11,482	19.31%

**Source:** North Kingstown School Department In\$ite and UCOA Reports

**ADM Enrollment**

- (1) School Enrollment: Based on an Average Daily Membership (ADM) using 180 days of school as a base (ie. if a student is only enrolled in a school for 175 days of the 180 day base, the ADM for the student would be .97 (175 day enrollment ÷ 180 day base = .97 ADM). Enrollment also includes resident students tuitioned out and Jamestown students attending the High School
- (2) School Enrollment: Based on an Average Daily Membership (ADM) using 180 days of school as a base (ie. if a student is only enrolled in a school for 175 days of the 180 day base, the ADM for the student would be .97 (175 day enrollment ÷ 180 day base = .97 ADM). Enrollment also includes resident students tuitioned out and Jamestown students attending the High School but does NOT include Charter School and Out of District Vocational students

**Cost per Pupil:** Total Expenses ÷ ADM Enrollment = Cost Per Pupil

**Source:** North Kingstown School Department Business Office