

RHODE ISLAND DEPARTMENT OF REVENUE - DIVISION OF MUNICIPAL FINANCE

The Town of North Smithfield has developed a five year budget projection for planning purposes. Known and potential changes to revenues and expenditures have been evaluated and quantified to the extent possible to form the basis of the projections. Various assumptions have been made to project future revenues and expenditures. It must be stressed that these numbers are for planning purposes only, and do not constitute an approved budget. Neither are the numbers final. The numbers are based on various assumptions that may or may not materialize. Assumptions have been identified where possible to further assist in the planning process.

In accordance with Section 44-35-10(c) of the General Laws of Rhode Island, as amended, the following information shall be provided within 30 days of final action of the adopted budget survey.

Name of Municipality:		North Smithfield				
5 Year Forecast: (FY 2018 - 2022)						
EXPENDITURES:						
Education	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
Salaries	\$ 15,529,852	\$ 15,840,449	\$ 16,157,258	\$ 16,532,106	\$ 16,945,409	
Employee Benefits:						
Pension (1)	\$ 2,203,896	\$ 2,292,509	\$ 2,338,359	\$ 2,392,609	\$ 2,452,424	
ERS (Teachers)	2,077,669	2,163,757	2,207,032	2,258,235	2,314,691	
Non-Certified Personnel	126,227	128,752	131,327	134,373	137,733	
OPEB (2)						
Other	2,899,576	3,031,109	3,189,498	3,308,030	3,502,599	
<b>Total Employee Benefits</b>	<b>\$ 5,103,472</b>	<b>\$ 5,323,618</b>	<b>\$ 5,527,856</b>	<b>\$ 5,700,639</b>	<b>\$ 5,955,022</b>	
Purchased Services	4,600,437	4,738,450	4,880,604	5,027,022	5,177,832	
Supplies & Materials	1,006,753	1,036,956	1,068,064	1,100,106	1,133,109	
Capital Outlays	195,526	201,392	207,434	213,657	220,066	
Other (Please Attach Detail)	50,241	51,748	53,301	54,900	56,547	
<b>Total - Education Expenditures</b>	<b>\$ 26,486,281</b>	<b>\$ 27,192,612</b>	<b>\$ 27,894,516</b>	<b>\$ 28,628,217</b>	<b>\$ 29,487,986</b>	
Municipal	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	
Salaries (Municipal, Police, Fire)	\$ 3,953,977	\$ 4,098,562	\$ 4,221,519	\$ 4,348,164	\$ 4,478,609	
Employee Benefits:						
Pension (1)	\$ 440,826	\$ 523,777	\$ 539,490	\$ 555,675	\$ 572,345	
MERS	440,826	523,777	539,490	555,675	572,345	
Locally Administered Plans	-	-	-	-	-	
OPEB (2)	430,694	476,409	490,701	505,422	520,585	
Other	1,148,840	1,253,842	1,291,457	1,330,201	1,370,107	
<b>Total Employee Benefits</b>	<b>\$ 2,020,360</b>	<b>\$ 2,254,028</b>	<b>\$ 2,321,649</b>	<b>\$ 2,391,298</b>	<b>\$ 2,463,037</b>	
Purchased Services	4,073,044	5,720,402	5,892,014	6,068,774	6,250,838	
Operating Expenses	2,931,386	1,156,062	1,190,744	1,226,466	1,263,260	
Capital Expenses	892,525	634,832	653,877	673,493	693,698	
Debt Service:						
Municipal	1,063,530	974,363	1,003,594	1,033,702	1,064,713	
School	3,037,242	2,999,072	3,089,044	3,181,715	3,277,167	
<b>Debt Service Total</b>	<b>\$ 4,100,772</b>	<b>\$ 3,973,435</b>	<b>\$ 4,092,638</b>	<b>\$ 4,215,417</b>	<b>\$ 4,341,880</b>	
Other (Please Attach Detail)	25,335,164	26,140,480	26,401,885	26,665,904	26,932,563	
<b>Total - Municipal Services Expenditures</b>	<b>\$ 43,307,228</b>	<b>\$ 43,977,801</b>	<b>\$ 44,774,325</b>	<b>\$ 45,589,517</b>	<b>\$ 46,423,885</b>	
1: If no outyear estimates are available, the same contribution rates as determined in the most recent available actuarial valuation report, as of _____, as prepared by _____, should be applied, using generally accepted accounting principles.						
2: If no outyear estimates are available, the same contribution rates as determined in the most recent available actuarial valuation report, as of _____, as prepared by _____, should be applied, using generally accepted accounting principles.						

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In accordance with Section 44-35-10(c) of the General Laws of Rhode Island, as amended, the following information shall be provided within 30 days of final action of the adopted budget survey.

**5 Year Forecast: (FY 2018 - 2022)**

**REVENUES:**

Education	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Municipal Appropriations	\$ 19,108,278	\$ 19,872,609	\$ 20,667,513	\$ 21,494,214	\$ 22,353,983
State Aid:					
Formula Distribution (3)	5,842,519	5,749,519	5,656,519	5,563,519	5,563,519
Categorical Funding: (3)					
Regional Bonus					
Transportation					
Group Home (If Applicable)	106,653	106,653	106,653	106,653	106,653
School Construction Aid					
Other (Please Attach Detail)	54,325	54,325	54,325	54,325	54,325
<b>State Aid Total</b>	<b>\$ 6,003,497</b>	<b>\$ 5,910,497</b>	<b>\$ 5,817,497</b>	<b>\$ 5,724,497</b>	<b>\$ 5,724,497</b>
Federal Aid:					
Stabilization Fund					
Medicaid	150,000	185,000	185,000	185,000	185,000
Other (Please Attach Detail)	632,506	632,506	632,506	632,506	632,506
<b>Federal Aid Total</b>	<b>\$ 782,506</b>	<b>\$ 817,506</b>	<b>\$ 817,506</b>	<b>\$ 817,506</b>	<b>\$ 817,506</b>
Other (Please Attach Summary Category Detail)	\$ 592,000	\$ 592,000	\$ 592,000	\$ 592,000	\$ 592,000
<b>Total - Education Revenues</b>	<b>\$ 26,486,281</b>	<b>\$ 27,192,612</b>	<b>\$ 27,894,516</b>	<b>\$ 28,628,217</b>	<b>\$ 29,487,986</b>

Municipal	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Local Property Tax	\$ 34,207,830	\$ 33,920,403	\$ 34,499,233	\$ 35,281,620	\$ 36,082,197
Local Non-Property Tax Revenues	1,052,171	1,061,674	1,093,524	1,126,330	1,160,120
Federal (Please Attach Detail)					
State Aid:					
MV Excise Tax Reimbursement (4)	177,990	970,239	1,196,839	1,196,839	1,196,839
PILOT (4)					
Distressed Communities Fund (5)					
Library Aid (6)	78,305	77,887	77,263	77,263	77,263
Other					
<b>Total State Aid</b>	<b>\$ 256,295</b>	<b>\$ 1,048,126</b>	<b>\$ 1,274,102</b>	<b>\$ 1,274,102</b>	<b>\$ 1,274,102</b>
Pass - Through Aid:					
Public Ser. Corp. Tax (4)	155,854	151,904	154,320	154,320	154,320
Meals & Beverage Tax	353,664	344,009	301,705	301,705	301,705
Hotel Tax	3,925	3,559	3,315	3,315	3,315
<b>Total Pass - Through Aid</b>	<b>\$ 513,443</b>	<b>\$ 499,472</b>	<b>\$ 459,340</b>	<b>\$ 459,340</b>	<b>\$ 459,340</b>
Other (Please Attach Summary Category Detail)	7,277,488	7,448,126	7,448,126	7,448,125	7,448,126
<b>Total - Municipal Revenues</b>	<b>\$ 43,307,228</b>	<b>\$ 43,977,801</b>	<b>\$ 44,774,325</b>	<b>\$ 45,589,517</b>	<b>\$ 46,423,885</b>

3: The five years of estimates for education State Aid are provided by the State of Rhode Island Department of Education.

4: The assumptions for these municipal State Aid programs are provided by the Division of Municipal Finance.

5: Municipalities receiving funds from this program will be notified by the Division of Municipal Finance once updated numbers become available.

6: The five years of estimates are provided by the State Office of Library Services.

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In accordance with Section 44-35-10(c) of the General Laws of Rhode Island, as amended, the following information shall be provided within 30 days of final action of the adopted budget survey.

**5 Year Forecast: (FY 2018 - 2022)**

**Summary:**

Expenditures	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Education Expenditures	\$ 26,486,281	\$ 27,192,612	\$ 27,894,516	\$ 28,628,217	\$ 29,487,986
Total Municipal Expenditures	43,307,228	43,977,801	44,774,325	45,589,517	46,423,885
<b>Total Expenditures</b>	<b>\$ 69,793,509</b>	<b>\$ 71,170,413</b>	<b>\$ 72,668,842</b>	<b>\$ 74,217,734</b>	<b>\$ 75,911,871</b>

Revenues	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Total Education Revenues	\$ 26,486,281	\$ 27,192,612	\$ 27,894,516	\$ 28,628,217	\$ 29,487,986
Total Municipal Revenues	43,307,228	43,977,801	44,774,325	45,589,517	46,423,885
<b>Total Revenues</b>	<b>\$ 69,793,509</b>	<b>\$ 71,170,413</b>	<b>\$ 72,668,842</b>	<b>\$ 74,217,735</b>	<b>\$ 75,911,871</b>

Annual Operating Surplus/(Deficit \*)      \$ (0)      \$ (0)      \$ 0      \$ 0      \$ (0)

\* If the forecast shows a deficit please attach a summary explanation in how the municipality plans to address the deficit.

This Transparency Report has to be signed and posted to the Municipality/Regional School district website. Additionally, please send signed version back to DMF for posting to the Transparency Portal.

I hereby certify that the information in the within report regarding the municipal departments is accurate and correct.

I hereby certify that the information in the within report regarding the school department is accurate and correct.

Municipal Chief Executive Officer      Date

Superintendent of Schools      Date

Municipal Chief Financial Officer      Date

School Business Manager      Date

\*The state has been tasked with transitioning these reports to the "Transparency Portal" so that they will be searchable by the public. However, this particular report is considered to be in the "old" format, and as such is only available in pdf and will not have searchable data on the Transparency Portal website, www.municipalfinance.ri.gov. Eventually, reports in this format will be phased out and municipalities/school districts will be reporting in what is considered a "new" searchable format. Additionally, financial information presented are as of the close of the particular reporting period and representative of the time of its preparation. Figures are unaudited and not subject to update.

\*This report does not reflect the Motor Vehicle phaseout as outlined under Article 11 of 2017-H5157 Sub A, as amended. As a result, the revenue item "Local Property Tax" is overstated and the revenue item "MV Excise Tax Reimbursement (4)" is understated.

**Town of North Smithfield  
5 Year Forecast (FY 2018 - 2022)**

**Education**

<u>Expenditures-Other:</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>
Bank Fees	6,750	6,953	7,161	7,376	7,597
Professional/Athletic organization fees and dues	43,491	44,796	46,140	47,524	48,950
<b>Total Expenditures-Other:</b>	<b><u>50,241</u></b>	<b><u>51,748</u></b>	<b><u>53,301</u></b>	<b><u>54,900</u></b>	<b><u>56,547</u></b>

<u>Revenues-Other:</u>	<u>Budget (\$)</u>				
State Aid - High Cost Special Ed Categorical	54,325	54,325	54,325	54,325	54,325
Federal Grant - Title I, Part A	165,335	165,335	165,335	165,335	165,335
Federal Grant - Title II, Part A	46,370	46,370	46,370	46,370	46,370
Federal Grant - IDEA, Part B	412,814	412,814	412,814	412,814	412,814
Federal Grant - IDEA Preschool	7,987	7,987	7,987	7,987	7,987
Rental of Facilities	50,000	50,000	50,000	50,000	50,000
Preschool Tuition Payments	42,000	42,000	42,000	42,000	42,000
Food Service Program Reimbursements/Sales	500,000	500,000	500,000	500,000	500,000
<b>Total Revenue-Other:</b>	<b><u>1,278,831</u></b>	<b><u>1,278,831</u></b>	<b><u>1,278,831</u></b>	<b><u>1,278,831</u></b>	<b><u>1,278,831</u></b>

**Town of North Smithfield  
5 Year Forecast (FY 2018 - 2022)**

**Town**

<b><u>Expenditures-Other:</u></b>	<b><u>FY 2018</u></b>	<b><u>FY 2019</u></b>	<b><u>FY 2020</u></b>	<b><u>FY 2021</u></b>	<b><u>FY 2022</u></b>
Town Contribution to School	19,108,278	19,681,526	19,878,341	20,077,125	20,277,896
State Aid to School	5,842,519	6,040,807	6,101,215	6,162,227	6,223,849
School Medicaid	150,000	185,000	186,850	188,719	190,606
School rental income	50,000	50,000	50,500	51,005	51,515
Tuition Group Gome	106,653	104,209	105,251	106,304	107,367
High Cost Special Ed	54,325	57,667	58,244	58,826	59,414
Contributions/donations	23,389	21,271	21,484	21,699	21,916
<b>Total Expenditures-Other:</b>	<b><u>25,335,164</u></b>	<b><u>26,140,480</u></b>	<b><u>26,401,885</u></b>	<b><u>26,665,904</u></b>	<b><u>26,932,563</u></b>

<b><u>Revenues-Other:</u></b>	<b><u>Budget (\$)</u></b>				
State Aid to School	5,842,519	6,040,807	6,040,807	6,040,807	6,040,807
High Cost Special Ed	54,325	57,667	57,667	57,667	57,667
Tuition Group Gome	106,653	104,209	104,209	104,209	104,209
School Medicaid	150,000	185,000	185,000	185,000	185,000
School rental income	50,000	50,000	50,000	50,000	50,000
School Housing	954,680	896,315	896,315	896,315	896,315
School Housing- restricted	103,578	103,578	103,578	103,578	103,578
Civil Defense Reimbursement Grant	15,733	10,550	10,550	10,549	10,550
			-		
<b>Total Revenue-Other:</b>	<b><u>7,277,488</u></b>	<b><u>7,448,126</u></b>	<b><u>7,448,126</u></b>	<b><u>7,448,125</u></b>	<b><u>7,448,126</u></b>