



# Town of South Kingstown, Rhode Island

## FINANCE DEPARTMENT

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**Date:** 11/9/2023

**To:** James Manni, Town Manager

**From:** Brian Silvia, Finance Director

**Re:** Fiscal Year 2023-2024 Adopted Budget Summary

### FY2024

Adopted Budget Program	Town	School	Total
Property Tax Needed	\$18,530,019	\$56,643,902	\$75,173,921
Percent of Overlay	24.65%	75.35%	100.00%
Overlay & Abatements	260,453	796,170	1,056,623
Net Property Tax Levy	\$18,790,472	\$57,440,072	\$76,230,544
Total Net Assessed Value, as of 12/31/2022			6,898,691,786

### Fiscal Year 2023-2024

Adopted Budget Program	Town	School	Total
Property Tax Needed	\$18,790,472	\$57,440,072	\$76,230,544
Allocation of Levy	24.65%	75.35%	100.00%
Gross Tax Levy	\$18,790,472	\$57,440,072	\$76,230,544
Motor Vehicle Excise Tax	N/A	N/A	0
Net Property Tax Levy	\$18,790,472	\$57,440,072	\$76,230,544
Total Net Assessed Value, as of 12/31/2022			\$6,898,691,786

Tax Distribution - FY 2024	\$2.72	\$8.33	\$11.05
Tax Distribution - FY 2023	\$2.85	\$8.10	\$10.95
<b>Increase (Decrease)</b>			
Property Tax Rate Increase - \$	(\$0.13)	\$0.23	\$0.10
Property Tax Rate Increase - %	-4.48%	2.81%	0.91%
<b>Increase (Decrease)</b>			
FY 2022-2023 Levy	\$17,619,486	\$57,315,215	\$74,934,701
Property Tax Levy Increase - \$	\$1,170,986	\$124,857	\$1,295,843
Property Tax Levy Increase - %	6.65%	0.22%	1.73%

General Fund Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
General Government	\$ 4,476,420	\$ 5,513,726	\$ 6,056,834
Public Safety	12,536,408	13,961,639	14,836,833
Public Works	2,642,432	3,423,799	3,439,746
Leisure Services	1,892,619	2,160,472	2,346,797
Public Libraries	1,265,946	1,381,181	1,404,269
Other Expenditures	705,118	719,394	745,314
Employment Benefits	250,000	90,000	90,000
Human Svcs & Outside Agencies	164,442	196,517	7,000
Capital Outlay	1,809,700	1,806,500	1,898,125
<b>TOTAL General Fund</b>	<b>\$ 25,743,085</b>	<b>\$ 29,253,228</b>	<b>\$ 30,824,918</b>

General Fund Revenue Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Prop Tax/Usage Fees	\$ 21,486,352	\$ 21,641,410	\$ 20,489,020
State Aid	3,452,130	3,670,745	6,327,572
Licenses/Fees/Rents	1,740,004	1,579,779	1,593,669
Dept Rev/Fine/Charge	(584,376)	608,418	799,629
Investment Income	(731,679)	330,000	400,000
School Dept Transfer	154,428	159,269	171,420
Fund Balance	1,320,208	1,263,608	1,043,608
<b>TOTAL General Fund</b>	<b>\$ 26,837,067</b>	<b>\$ 29,253,229</b>	<b>\$ 30,824,918</b>

School Fund Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Wages	\$ 33,867,510	\$ 32,363,558	\$ 31,615,844
Benefits	14,003,789	14,093,566	14,018,428
Services	12,424,732	13,796,566	15,164,093
Commodities	1,631,725	1,653,523	1,635,117
Capital Outlay	34,227	68,126	202,198
<b>TOTAL School Fund</b>	<b>\$ 61,961,983</b>	<b>\$ 61,975,339</b>	<b>\$ 62,635,680</b>

School Fund Revenue Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Prop Tax/Usage Fees	\$ 55,994,773	\$ 55,994,773	\$ 55,994,773
State Aid	4,559,972	4,756,321	5,256,605
Tuition Income	241,500	222,118	200,000
School Trust Funds	31,755	30,000	30,000
Medicaid	556,404	408,726	475,000
Miscellaneous	339,796	315,475	408,902
Fund Balance	-	247,927	270,400
<b>TOTAL School Fund</b>	<b>\$ 61,724,200</b>	<b>\$ 61,975,340</b>	<b>\$ 62,635,680</b>

General Fund Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2023 REVISED	2024 FINAL
Wages	\$ 13,738,573	\$ 15,537,827	\$ 15,537,827	\$ 16,454,962
Benefits	6,206,912	7,097,510	7,097,510	7,350,986
Services	2,842,733	3,286,554	3,286,554	3,399,488
Commodities	952,507	1,161,342	1,161,342	1,232,860
Capital Outlay	2,002,360	2,169,995	2,169,995	2,386,622
<b>TOTAL General Fund</b>	<b>\$ 25,743,085</b>	<b>\$ 29,253,228</b>	<b>\$ 29,253,228</b>	<b>\$ 30,824,918</b>

General Fund Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2023 REVISED	2024 FINAL
Prop Tax / Usage Fees	\$ 77,481,125	\$ 77,636,183	\$ 75,424,831	\$ 76,483,793
State Aid	3,452,130	3,670,745	5,882,096	6,327,572
Licenses / Fees / Rents	1,740,004	1,579,779	1,579,779	1,593,669
Dept. Rev. / Fines / Charges	2,177,593	2,727,371	2,727,371	2,991,596
Investment Income	(731,679)	330,000	330,000	400,000
School Dept. Transfer	186,394	192,235	192,235	204,386
Operating Transfers	(58,788,708)	(58,146,692)	(58,146,692)	(58,219,707)
Fund Balance	1,320,208	1,263,608	1,263,608	1,043,608
<b>TOTAL General Fund</b>	<b>\$ 26,837,067</b>	<b>\$ 29,253,229</b>	<b>\$ 29,253,228</b>	<b>\$ 30,824,917</b>

Peace Dale Office Building Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Wages	\$ 22,424	\$ 14,046	\$ 14,281
Benefits	10,105	6,357	5,616
Services	32,989	61,736	64,353
Commodities	1,367	2,728	3,628
Capital Outlay	4,905	6,000	18,755
<b>TOTAL PeaceDale Office Bldg</b>	<b>\$ 71,790</b>	<b>\$ 90,867</b>	<b>\$ 106,633</b>

Peace Dale Office Building Revenue Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Licenses/Fees/Rents	\$ 90,176	\$ 92,322	\$ 95,225
Dept Rev/Fine/Charge	8,160	10,300	10,508
Investment Income	571	700	900
Fund Balance	162	-	-
<b>TOTAL Peace Dale Office Bldg</b>	<b>\$ 99,069</b>	<b>\$ 103,322</b>	<b>\$ 106,633</b>

Senior Services Fund Expenditure Statement	2022 ACTUAL	2023 ADOPTED	2024 FINAL
Wages	\$ 296,363	\$ 288,367	\$ 295,781
Benefits	144,900	133,162	138,418
Services	76,165	178,680	187,261
Commodities	9,093	17,615	68,312
Capital Outlay	73,682	83,861	40,069
<b>TOTAL Senior Services Fund</b>	<b>\$ 600,203</b>	<b>\$ 701,685</b>	<b>\$ 729,841</b>

Senior Services Fund	2022	2023	2024
Revenue Statement	ACTUAL	ADOPTED	FINAL
Prop Tax/Usage Fees	\$ 100,808	\$ 101,134	\$ 96,911
Dept Rev/Fine/Charge	5,039	7,440	9,395
Grants	73,556	46,778	89,553
Investment Income	1,012	-	-
Miscellaneous	740	3,368	800
Operating Transfers	488,703	536,965	518,182
Fund Balance	5,000	6,000	15,000
<b>TOTAL Senior Services Fund</b>	<b>\$ 674,858</b>	<b>\$ 701,685</b>	<b>\$ 729,841</b>

Neighborhood Guild Fund	2022	2023	2024
Expenditure Statement	ACTUAL	ADOPTED	FINAL
Wages	\$ 243,728	\$ 244,376	\$ 259,868
Benefits	86,848	88,220	93,165
Services	256,409	364,624	425,973
Commodities	6,149	13,013	13,231
Capital Outlay	2,474	4,350	80,923
<b>TOTAL Neighborhood Guild Fund</b>	<b>\$ 595,608</b>	<b>\$ 714,583</b>	<b>\$ 873,160</b>

Neighborhood Guild Fund	2022	2023	2024
Revenue Statement	ACTUAL	ADOPTED	FINAL
Dept Rev/Fine/Charge	\$ 688,738	\$ 675,683	\$ 838,117
Investment Income	20,879	20,900	20,900
Fund Balance	15,500	18,000	14,143
<b>TOTAL Neighborhood Guild Fund</b>	<b>\$ 725,117</b>	<b>\$ 714,583</b>	<b>\$ 873,160</b>

Community Recreation Center	2022	2023	2024
Expenditure Statement	ACTUAL	ADOPTED	FINAL
Wages	\$ 250,673	\$ 197,844	\$ 204,563
Benefits	80,153	69,592	68,475
Services	194,168	322,709	390,653
Commodities	9,580	13,475	14,310
Capital Outlay	3,916	9,827	31,212
<b>TOTAL Community Rec Center</b>	<b>\$ 538,490</b>	<b>\$ 613,447</b>	<b>\$ 709,213</b>

Community Recreation Center	2022	2023	2024
Revenue Statement	ACTUAL	ADOPTED	FINAL
Licenses/Fees/Rents	\$ 32,863	\$ 30,000	\$ 32,178
Dept Rev/Fine/Charge	205,081	189,012	274,835
Investment Income	362	200	200
Operating Transfers	361,000	379,235	387,000
Fund Balance	15,000	15,000	15,000
<b>TOTAL Community Rec Center</b>	<b>\$ 614,306</b>	<b>\$ 613,447</b>	<b>\$ 709,213</b>

Debt Service Fund	2022	2023	2024
Expenditure Statement	ACTUAL	ADOPTED	FINAL
Services	\$ 1,699,395	\$ 2,031,152	\$ 1,915,386
<b>TOTAL Debt Service Fund</b>	<b>\$ 1,699,395</b>	<b>\$ 2,031,152</b>	<b>\$ 1,915,386</b>

Debt Service Fund	2022	2023	2024
Revenue Statement	ACTUAL	ADOPTED	FINAL
State Aid	\$ 241,547	\$ 219,459	\$ 219,459
Operating Transfers	2,346,829	1,661,693	1,545,927
Fund Balance	226,341	150,000	150,000
<b>TOTAL Debt Service Fund</b>	<b>\$ 2,814,717</b>	<b>\$ 2,031,152</b>	<b>\$ 1,915,386</b>

Water Enterprise Fund	2022	2023	2024
Expenditure Statement	ACTUAL	ADOPTED	FINAL
Wages	\$ 281,412	\$ 284,706	\$ 291,323
Benefits	123,917	124,150	114,264
Services	319,013	414,670	434,995
Commodities	15,950	22,650	25,550
Capital Outlay	194,595	512,857	397,519
<b>TOTAL Water Enterprise Fund</b>	<b>\$ 934,887</b>	<b>\$ 1,359,033</b>	<b>\$ 1,263,651</b>

Water Enterprise Fund	2022	2023	2024
Revenue Statement	ACTUAL	ADOPTED	FINAL
Prop Tax/Usage Fees	\$ 864,519	\$ 898,819	\$ 941,427
Licenses/Fees/Rents	294,162	267,529	228,199
Dept Rev/Fine/Charge	(145,315)	5,000	5,000
Investment Income	26,420	25,750	25,750
Miscellaneous	3,427	4,495	4,296
Fund Balance	175,000	157,440	58,979
<b>TOTAL Water Enterprise Fund</b>	<b>\$ 1,218,213</b>	<b>\$ 1,359,033</b>	<b>\$ 1,263,651</b>

Wastewater Enterprise Fund	2022	2023	2024
Expenditure Statement	ACTUAL	ADOPTED	FINAL
Wages	\$ 1,114,817	\$ 1,323,409	\$ 1,357,169
Benefits	548,840	631,185	616,843
Services	1,162,184	1,348,403	1,386,595
Commodities	316,655	357,944	589,819
Capital Outlay	359,975	1,136,447	1,117,805
<b>TOTAL Wastewater Enterprise</b>	<b>\$ 3,502,471</b>	<b>\$ 4,797,388</b>	<b>\$ 5,068,231</b>

Wastewater Enterprise Fund		2022	2023	2024
Revenue Statement		ACTUAL	ADOPTED	FINAL
Prop Tax/Usage Fees	\$	5,534,200	\$ 4,352,888	\$ 4,556,494
Dept Rev/Fine/Charge		278,873	378,000	378,000
Investment Income		(272,038)	45,000	45,000
Miscellaneous		88,361	17,500	17,500
Operating Transfers		4,000	4,000	4,000
Fund Balance		53,000	-	67,237
<b>TOTAL Wastewater Enterprise</b>	<b>\$</b>	<b>5,686,396</b>	<b>\$ 4,797,388</b>	<b>\$ 5,068,231</b>

Solid Waste Enterprise Fund		2022	2023	2024
Expenditure Statement		ACTUAL	ADOPTED	FINAL
Wages	\$	70,710	\$ 83,612	\$ 75,375
Benefits		24,588	25,812	32,461
Services		637,079	849,100	733,932
Commodities		127	1,675	1,675
Capital Outlay		41,686	42,772	43,819
<b>TOTAL Solid Waste Enterprise</b>	<b>\$</b>	<b>774,190</b>	<b>\$ 1,002,971</b>	<b>\$ 887,262</b>

Solid Waste Enterprise Fund		2022	2023	2024
Revenue Statement		ACTUAL	ADOPTED	FINAL
Prop Tax/Usage Fees	\$	3,463	\$ -	\$ -
Licenses/Fees/Rents		155,595	158,100	173,969
Dept Rev/Fine/Charge		530,698	642,280	678,781
Investment Income		3,208	5,150	5,150
Miscellaneous		23,602	21,400	21,400
Fund Balance		174,642	176,041	7,962
<b>TOTAL Solid Waste Enterprise</b>	<b>\$</b>	<b>891,208</b>	<b>\$ 1,002,971</b>	<b>\$ 887,262</b>

FY 2023-2024 Budget Program		2022	2023	2024
All Funds		ACTUAL	ADOPTED	FINAL
General Fund	\$	25,743,086	\$ 29,253,229	\$ 30,824,918
School Fund		61,961,983	61,975,339	62,635,680
Peace Dale Office Building Fund		71,790	90,867	106,633
Senior Services Fund		600,203	701,685	729,841
Neighborhood Guild Fund		595,607	714,583	873,160
Community Recreation Center Fund		538,489	613,447	709,213
Debt Service Fund		1,699,395	2,031,152	1,915,386
Water Fund		934,888	1,359,033	1,263,651
Wastewater Fund		3,502,471	4,797,388	5,068,231
Solid Waste Fund		774,191	1,002,971	887,262
<b>Total Municipal Program</b>	<b>\$</b>	<b>96,422,103</b>	<b>\$ 102,539,694</b>	<b>\$ 105,013,975</b>