

Office of Town Manager

Town of Burrillville, Rhode Island

Memorandum

To: Town Council

Cc: Louise Phaneuf, Town Clerk
Budget Board
Dr. Frank Pallotta, Superintendent of Schools
Oleg Nikolyszyn, Esq., Town Solicitor

From: Michael C. Wood, Town Manager *Mike*

Date: May 2, 2016

Re: FY2017 Budget

Total Budget Summary

The recommended budget for next year [FY2017] as presented totals \$51,837,383. This is \$3,709,027 (7.71%) higher (gross) than the current fiscal year. A good portion of this year's increase is due to the CIP increase, specifically a \$3,000,000 partial appropriation for the new Public Works facility.

4.00% Levy Cap

This budget does not exceed the State's 4.00% levy cap.

General Summary

The capital budget is incorporated into the total budget and tax levy.

Stand-alone, self-supporting budgets such as Spring Lake Beach, Burrillville Extended Care, Levy Rink and special appropriations are not factored into the tax levy, but will be incorporated into the final budget resolution(s).

The Sewer Commission budget will be distributed but is not part of your deliberations.

Please do not equate a percentage increase in the operating budgets with an increase in local property taxes. Revenue, spending, new and changing valuations drive the net tax levy and actual property taxes to be assessed and paid.

Municipal Budget

The Municipal Operating Budget recommended budget is \$10,773,426 a \$366,849 (3.53%) increase over the current year.

Debt Service

The annual debt service obligation which is part of the Municipal Budget has decreased by \$183,096 to \$2,366,637 (7.18%).

School Budget

The School Budget recommendation is \$31,592,500 a \$762,500 (2.47%) increase from FY2016. Maintenance of effort will be impacted by the final State appropriation for school aid.

Major Capital Expenditures (CIP)

The total capital budget proposed is \$6,104,820. This has already been voted on by the Council but will be included in the larger budget resolution. Note: This includes the \$3,000,000 partial appropriation for a Public Works facility.

Revenue Summary

This budget projects a net increase in non-property tax revenue of \$2,783,149 (15.77%). (Includes \$3,000,000 from Debt Reduction to cover the Department of Public Works facility.)

Projected State aid revenue is subject to the receipt of school aid and other categories of State aid as proposed in the Governor's budget. These revenue sources are subject to change by the General Assembly.

As of the date this report was transmitted to the Council, I am still working on final revenue associated with utility tangible property. I will provide an adjusted revenue number as soon as all the information is evaluated and as the results of the town-wide statistical revaluation have been factored in. There is an appeal period that has just begun for the revaluation process. National Grid appealed last year's tax bill. It's possible they will appeal the upcoming tax bill as

well, but we need more information before revenue adjustments are considered.

Details are as follows:

Motor Vehicle Revenue

Motor vehicle revenue is projected to be higher by \$193,201 (4.24%). This is due to higher values projected by the State. These values are set/controlled by the State, not the Town.

It looks like the revenue subsidy (\$500 exemption per motor vehicle) we receive from the State for the motor vehicle phase out program will be maintained. However, if the subsidy is modified or eliminated, the Town could lose up to \$200,798 from projected State aid revenue. This would be material and potentially impact local property taxes.

Intergovernmental Receipts

Decreased by \$261,361 or 1.61%.

Key components are:

School State Aid	(\$199,391)
School Housing/Construction Aid	(\$12,500)
Telephone Tax	(\$18,684)
Motor Vehicle Phase Out	(\$857)
Municipal Incentive	(\$76,139)
PILOT	+\$33,631
Meals Tax	+\$12,579
Library Aid	+\$3,151

Changes by the General Assembly may require an adjustment (budget reduction, increase tax levy or offsetting transfer) to be made, depending on when the General Assembly finishes their session. We should have final numbers before the June deadline to pass the FY2017 budget, but that has not always been the case.

Non-Property Tax Receipts – No material changes.

State Education Funding Formula (School Operating Aid)

School aid is projected to decrease by \$199,391, based upon calculations from the School Administration. Note: Final State aid numbers may impact this projection.

Please note: This money must be applied to the school appropriation.

Projected School/Library Construction Aid

School/Library Construction Aid (\$1,407,500 + \$276,501 = \$1,684,001 total) [down \$12,500]

Looking to future budgets, the reimbursement rate (percentage) from the State for the matching school construction grant (subsidy) program could impact those budgets. The school construction subsidy program reimburses a portion (percentage) of the total dollars (including debt) spent for eligible school construction projects. Completed projects that qualified were the Senior High School, Callahan School and Levy Rink renovation projects. If Burrillville's reimbursement rate drops when these reimbursements become payable in future years, the actual State construction reimbursement (dollars) will drop proportionally. This reimbursement rate can (and does) change year to year.

Each reimbursement is also tied to its debt schedule. So, if the various school and library related debt issues decrease, year to year, the reimbursement changes as well. This applies to refunding various bond issues as well.

Sewer Commission Revenue

The Sewer Commission reimburses the Town for general obligation bonds issued on their behalf (approximately \$292,436 total). The Town receives revenue from the Sewer Department for betterment assessments and, accordingly, we have budgeted \$16,000 as betterment revenue, a decrease of \$4,000.

FY2017 Tax and Levy Impacts

This year's projected State aid total will be impacted by legislative decisions that usually occur at the end of the State's budget process. We are anticipating that the legislature will continue to modify the State aid categories. It is strongly recommended that we wait until this information becomes available before making final budget adjustments.

The motor vehicle tax rate remains at \$40.00. Motor vehicle exemptions are recommended to remain at \$1,250, but we will provide the Council with supplemental information if, as town-wide tax policy, you wish to address this issue.

Tax Cap (Levy)

The law requires a maximum annual cap of four (4) percent. This budget projects a net levy increase of \$925,878 (3.04%). There is \$285,892 remaining under the total cap as this budget is presented.

Residential Taxpayer Impact

The average residential property value as of December 31, 2015 is \$229,776, 7.76% higher in this revaluation year.

I will provide year to year tax comparisons when we are finished with the revenue, appraisal process and related budgetary adjustments.

Please note: We just completed the Town's statistical revaluation. New values as of December 31, 2015 will be the basis for individual property tax calculations effective July 1, 2016. Whereas the real estate market has stabilized from the previous revaluation cycle, there could be disproportionate changes on individual properties that differ from the overall average change in valuation.

Municipal Line Item Summaries

Municipal and School Services

Municipal services and changes in our spending priorities and levels should not be realistically compared to the School's. Simple comparisons on a generic or percentage basis are a gross oversimplification given the different legal/administrative responsibilities, type of services rendered, size of the departments affected, missions, objectives and who is served.

Factors incorporated into this budget and having an impact on municipal government operations are identified below. Note: These are summaries or highlights and are not a full listing of changes recommended. A detailed line item budget is available for those who may wish to review all the budget recommendations.

1. **Employee benefits.** Net benefits are projected to increase by \$2,065 (0.09%). Retirement costs have decreased by approximately \$39,400 due to revised assumptions made by the State. These are fixed costs. The Municipal Pension contribution (MERS) is \$39,400 (6.02%) lower than last fiscal year.

The financial impact of Federal Affordable Care Act on future budgets is still unclear at this time as Congress keeps changing the implementation dates and rules. Many of the law's requirements are not effective until calendar year 2017 and beyond.

This law is a classic Federal government mandate imposed from the top down. The mandated cost impact(s) will be partially borne by employees as they sort through their health insurance options. Local taxpayers will be mandated to pay for the lion's share of the impact of ObamaCare on the school and town workforce.

2. **Town Clerk.** No material change.
3. **Board of Canvassers.** An increase of \$15,927 total to pay for the 2016 State, local and Federal elections.
4. **Treasurer.** No material change.
5. **Tax Collector.** No material change.
6. **Information Systems.** No material change.
7. **Tax Assessor.** No material change.
8. **Planning and Building.** No material change.
9. **Rubbish and recycling collection and disposal.** An increase of \$21,787 (contracted services) is projected with continuation of the very successful, single stream program. The disposal costs (tipping fees) have remained unchanged.

Please note: Rhode Island Resource Recovery (RIRRC) has asked for a significant tipping fee increase to be effective July 1, 2017. This could have a material effect on next year's budget.

10. **Board of Administration.** I have supported the Budget Board's recommendation, even though I'm advised that funds will have to be drawn from Board of Administration's reserves to pay for operating expenses. I've level funded last year's appropriation of \$17,000 for the Board of Administration's capital needs. I'm aware there are fund balances the Board of Administration can draw on but enough work needs to be done to preserve our historic gems that I believe a supplement is warranted. Going forward, I believe we should prioritize code related and capital improvements for our historic assets.
11. **Police Department.** The budget recommendation is \$175,498 (7.48%) higher than last fiscal year due primarily to wage increases for the Collective Bargaining settlement, the addition of one police officer to be hired in July, and implementation of the Department's strategic plan as approved by the Town Council.

This budget sets our staffing complement at 24 officers plus the Chief (25 total).

I've increased overtime by \$7,500 which is lower than the Budget Board recommended. Staffing shortages and absences due to extended illness and injury impact on overtime are the driving factors. The power plant process is also a factor. Please see my comments on this later in the report.

Police vehicles – Three (3) vehicles total are being added to the current fleet. Two are in the CIP and one (1) is in the Operating Budget.

The Operating Budget funds an Ford Interceptor at \$34,500, which may need to be adjusted by the Council.

12. **Public Works.** The recommended increase is \$7,819 (0.5%). No material change.

The staffing level for Public Works has not changed.

Senior/handicap bus – The changes implemented by the Council in 2015/2016 are maintained in the budget.

13. **Special Appropriations.** Appropriations for the following service agencies are included in this proposed budget to be funded from the levy:

<u>GENERAL FUND</u>	2016 COUNCIL 6/10/15 15-166	2017 Department Request	2017 Budget Board Recommendation	2017 Manager's Recommendation
<i>SPECIAL APPROPRIATIONS</i>				
ART FESTIVAL	Restr Fund	\$3,000	\$1,000	0
BURR HISTICAL SOCIETY	\$2,250	\$2,400	\$2,250	\$2,250
DPNA	\$2,000	\$1,500	\$1,500	\$1,500
IND FOUNDATION	\$4,000	\$7,000	0	\$4,000
MEMORIAL SERVICES	\$1,200	\$1,200	\$1,200	\$1,200
Northern RI Conservation District			\$500	\$500
WELL ONE - NW Community Nursing	Restr Fund	\$15,000	\$15,000	\$15,000
SAMARITANS	Restr Fund	\$500	\$500	\$500
SENIOR SERVICES	Restr Fund	\$7,000	\$7,000	\$7,000
SOJOURNER	Restr Fund	\$1,000	-	0
TRI TOWN	Restr Fund	\$5,000	\$4,000	\$5,000
VETERN REP	\$1,500	\$1,200	\$1,200	\$1,200
WILDLIFE REHAB (new)		\$980	\$500	\$500
GLOCESTER SR. CENTER (new)		Town Council Contingency	\$6,000	\$6,000
TOTAL SPECIAL APPROPRIATIONS	\$10,950	\$45,780	\$40,650	\$44,650

14. **Recreation Division.** We have included the position of Assistant Director. This is a promotion, not a new person. No additional staff will be hired.

15. **The Library Budgets.** are recommended as follows:

Jesse M. Smith	\$770,741	(\$70,741 – 10.11% increase)
Pascoag	\$64,500	(\$2,000 – 3.20% increase)

Pascoag Library was level funded for a number of years. Over that period, Ocean State Libraries increased fees to Pascoag. According to their Treasurer, their Board has exhausted their savings accounts to meet operating needs.

We anticipate receiving \$148,100, an increase of \$3,151 from FY2016 as proposed in the Governor's proposed budget for State Library Aid in FY2017. That, of course, is subject to change by the General Assembly.

Future Library Aid (revenue) may be compromised if we fail to maintain State required budget levels for both libraries combined. Increasing spending will increase the library maintenance of effort requirement.

It should be noted that Jesse M. Smith Memorial Library's spending on a percentage basis this, and in prior years, has exceeded that of the Municipal and School Departments. Proposed wage increases are incorporated in the JMS line item budget.

16. **Wages, Non-Union Supervisors.** A COLA is recommended in this budget for non-union, supervisory employees. I am recommending 2%, or \$1,400 per eligible employee, totaling \$18,200. This does not include library supervisory staff which has been incorporated into their line item budget within the total appropriation recommended.
17. **Overlay.** The overlay was increased to \$900,000. This account covers uncollected taxes, disputed values, and rebates that will not be resolved until well into next fiscal year. This is a revaluation year and National Grid has appealed their FY2016 tangible tax, which accounts for the increase of \$70,000.
18. **Extended Care Program.** This program is maintained as a revolving side fund with independent revenue sources. I am recommending a funding level of \$485,580.

The program is doing well. Higher enrollments and revenues needed to compensate are incorporated into their budget.

19. **Spring Lake Beach Program.** This program is maintained as a stand-alone revolving side fund with independent revenue sources. I am recommending a funding level of \$222,500.

Additional enhancements for families will be introduced at the facility this coming season.

The Town now owns and will be managing the food concession. The budget for this and related revenue changes are reflected in the Spring Lake Beach budget.

Burrillville Schools

The School Committee's original budget request was \$32,352,222, or \$1,522,222 (4.94%) higher than last year's approved budget (\$30,830,000).

The Superintendent revised the original budget request to \$32,100,030, or \$1,270,030 higher than last year's appropriation.

The Superintendent's revised budget summary and explanations are attached to this report.

The amount recommended by the Town Manager is \$31,592,500, or \$762,500 (2.47%) higher than the amount the Council appropriated last year.

I advised the school superintendent that I was recommending the Budget Board's number until the revenue picture clears up. We still have work to do on the tangible revenue. The Council will have latitude to address the school appropriation when the revenue picture clears up.

The Superintendent's revised budget and explanations are attached to this report.

School Employee (Union) Contracts

The Teacher's and non-certified Union and School Committee are under contract through August 31, 2017 and June 30, 2018 respectively.

School Audited Fund Balance

The School's audit for FY2015 reported an unassigned fund balance of \$391,166 (uncommitted) for use by the School Committee. This amount has not been appropriated nor incorporated as a source to support the FY2017 school budget.

Please note: The School Committee must vote to ask the Council to appropriate these funds prior to expenditure or commitment to spend these monies.

The Council must be mindful not to appropriate funds, including school unassigned funds that will create a potential structural deficit in future years or inadvertently impact future maintenance of effort obligations.

School Summary

The tax cap has not been reached. The total tax cap for FY2017 is \$1,219,075. The School portion (percent) of the total is \$714,378.

As this budget is presented, there is \$285,892 remaining under the total cap. The law does not require that the school appropriation be at or under their percentage of the total cap.

Maintenance of aid numbers will be provided once State aid for schools has been finalized by the State.

Town Council/Administration Limitations

State law (effectively) allows the School to prioritize their own spending without any meaningful oversight or accountability by the Town Council. Because of these State laws and/or regulations, the Town Council's job becomes more difficult.

Many of the financial issues and obligations that have to be addressed locally have been actually created by the Federal government, the State Legislature, the Governor's office, School committees and labor's influence on many of the laws governing Rhode Island and the financial affairs of local governments.

School - Levy Rink Budget

This program and budget is maintained as a revolving side fund with independent revenue sources. \$430,219 has been recommended.

School – Technology Funding

\$150,000 is recommended to be appropriated from the Major Capital account to fund the second year of the 3 year technology program proposed by the Superintendent. The Council supported phase 1 last year. If the Council wants to move forward with this, I recommend an appropriation outside of the operating budget. Note: The Council did support the first phase last year.

Debt Service

Debt Service

The total debt obligation (principal and interest) was \$2,549,733 (\$2,029,000 principal) as of June 30, 2016. All existing voter approved debt service is fully integrated into this budget with the exception of \$500,000 for the previously approved Open Space bond authority that remains open.

Debt Service in total has decreased by \$183,096. This trend will continue in lesser amounts for subsequent fiscal years.

Supplemental Comments

Municipal Staffing

With the exception of one (1) new police officer, the municipal operating department staffing is maintained at last year's levels. That officer is scheduled to enter the academy in July 2016.

I am considering reorganizing the Finance Department. However, it is premature to make related proposals to the Council at this point in time.

JMS Library Staffing

This budget recommendation does include non-union supervisory staff COLA increases and recommends adding the position of Teen Librarian as requested by the Jesse M. Smith Library Board.

Collective Bargaining

The Council 94 union contract expires on June 30, 2017 and will have to be negotiated in FY2017. The legal budget has been modified to compensate.

Police - The Police union contract will expire June 30, 2018.

Tax Credit Program

The tax credit program for seniors, veterans and disabled persons has assisted these groups by relieving \$636,807, collectively (2.03%), from their real estate tax payments.

Pension Reform

We are still using pension numbers derived from the Pension Reform Act passed in 2012.

Retirement Costs

Over the past few years and notwithstanding the final disposition of pension reform, retirement costs associated with regular and police employees have risen due mostly to mandated changes in actuarial assumptions. While there has been much negative publicity about government retirement systems, most of the communities with critical pension problems either have private pension plans and/or deliberately failed to make their annually required contribution. Burrillville is in the MERS System. Prior to the interest rate assumption being changed by the State, our non-certified plan was overfunded every year for the past 17 plus years (average yearly funding 124.9%). The Police Pension has always been around 100% fully funded (average annual funding was 100.4% over 17 plus years).

However, this year the pension numbers have decreased by \$39,400. This, of course is based on local circumstances and actuaries for the various State retirement units.

Legislative Relief

In my opinion, repealing longstanding State laws that prevent a city or town from controlling/managing local property taxes must be undertaken by the Governor and State Legislators.

New General Fund Appropriations/Transfers

I have included \$50,000 each (\$100,000 total) for police wages/overtime and legal/professional service expenses related to the power plant project. This situation is putting undue pressure and strain on the Police Department to manage and additional legal/professional service expenses due to the very expensive and complicated process to evaluate and vet the proposed project may be needed.

Restricted Budget Fund

One of the options to balance the budget with the least impact on property taxes and our ability to provide regular services is to consider establishing separate funds, outside the operating budget for use in targeted situations.

Last year's appropriations were as follows:

Unemployment	\$25,000
Legal*	\$25,000
Energy	\$10,000
Board of Administration	\$20,000
WellOne*	\$15,000
Samaritans*	\$500
Sr. Services*	\$4,000
Sojourner	\$1,000
TriTown*	\$3,500
Veterans – Binns Building Improvement	\$5,500
Total	\$109,500

A separate vote will be required if the Council decides to fund these items. Once the amounts for each line are established, a vote on the total will be required.

Please note: If these appropriations are not transferred or fully used, the money automatically reverts to fund balance at the end of the fiscal year.

* These are incorporated into the FY2017 Operating Budget recommendation. Note: the amounts may be different in the Operating Budget – we are showing last year's numbers in the chart above.

Conclusions

The Town Council should not be put in an untenable position of supporting unrealistic budget positions and be expected to simply pass the cost on to the taxpayers. Local officials, employee unions and our legislators (Federal and State) must keep this in mind when considering short and long term legislation, programs or collective bargaining agreements.

Whether it's adding or eliminating staff, modifying existing programs, making decisions affecting wages or benefits, or decisions involving future financial commitments, those decisions must be made considering the short and long term impacts of those decisions.

If future school budget increases are not properly managed and State aid, particularly education aid, is not predictable/reliable in future years, then balancing budgets without causing significant program reductions and/or local tax increases will be very difficult. The new education aid formula will continue to impact Burrillville's school revenues and local property taxes as it is statistically driven.

Capital projects, economic development and redevelopment projects are important and need continuing attention. The tax cap law makes this task (or goal) much more difficult because new revenue realized from economic development and growth programs (residential and commercial) cannot be used to pay for the associated costs, dollar for dollar, which could impact a city or town's ability to maintain core municipal and school services.

Revenue

While new revenue (or growth) is favorable this year, we need to watch this carefully because there are a number of potential variables that could impact future estimates/receipts. The Spectra Compressor Station Access Northeast Project could impact the FY2017 revenue projections.

Budget Review Process

The Town Council will now turn their attention to the budget. Currently there are two (2) public hearings scheduled by the Town Council. Those dates are as follows:

- 1) Municipal Budget – May 19, 2016 - 7:00 p.m. Town Council Chambers
- 2) School Budget - May 26, 2016 - 7:00 p.m. Town Council Chambers

The budget is scheduled to be voted on by the Town Council on or before June 8, 2015. Note: Charter deadline date is June 15th.

Please check with the Town Clerk's office prior to any of these dates in the event of a change in any of the meeting or public hearing details.

**TOWN OF BURRILLVILLE
BUDGET SUMMARY AND TAX RATE COMPUTATION**

BUDGET/TAX RATE WORKSHEET	1,250 Exemption	1,250 Exemption		
	Final Certified Values			
	Council 15-166	Manager Recommendation	Change	
	FYE 2016	FYE 2017	Over Prior Year	
<u>EXPENDITURE APPROPRIATION</u>				
MUNICIPAL OPERATING EXPENSE	\$10,406,577	\$10,773,426	3.53%	\$366,849
TRANSFERS	\$5,000	100,000	1900.00%	\$95,000
DEBT SERVICE	2,549,733	2,366,637	-7.18%	(\$183,096)
SUBTOTAL	12,961,310	13,240,063	2.15%	\$278,753
OTHER TRANSFERS	0	3,683,867	#DIV/0!	\$3,683,867
CAPITAL IMPROVEMENTS	3,507,046	2,420,953	-30.97%	(\$1,086,093)
GROSS MUNICIPAL EXPENSE	\$16,468,356	\$19,344,883	17.47%	\$2,876,527
SCHOOL OPERATING EXPENSE	30,830,000	31,592,500	2.47%	\$762,500
TOTAL APPROPRIATIONS	\$47,298,356	\$50,937,383	7.69%	\$3,639,027
SPECIAL BUDGET CONTINGENCY OVERLAY VARIANCE	830,000	900,000	8.43%	\$70,000
TOTAL BUDGET	\$48,128,356	\$51,837,383	7.71%	\$3,709,027
Variance to Prior Year	\$1,473,721	\$3,709,027		
<u>REVENUE APPROPRIATION</u>				
PROPERTY TAX - Taxes, PILOT, Interest, Non Levy Lines	\$465,000	\$465,000	0.00%	\$0
LICENSES	\$348,175	\$348,175	0.00%	\$0
INTERGOVERNMENTAL all others	\$2,873,806	\$2,811,836	-2.16%	(\$61,970)
INTERGOVERNMENTAL school aid	\$13,323,549	\$13,124,158	-1.50%	(\$199,391)
SERVICES	\$96,500	\$97,500	1.04%	\$1,000
INTEREST	\$21,500	\$24,100	12.09%	\$2,600
MISCELLANEOUS	\$40,000	\$40,000	0.00%	\$0
FUND BALANCE/special revenue	\$5,000	\$0	-100.00%	(\$5,000)
FUND BALANCE/legal	\$0	\$50,000		\$50,000
FUND BALANCE/police OT	\$0	\$50,000		\$50,000
FUND BALANCE/recycling	\$24,100	\$24,100	0.00%	\$0
FUND BALANCE/WWT assessments	\$20,000	\$16,000	-20.00%	(\$4,000)
FUND BALANCE/pension fund	\$15,000	\$0	-100.00%	(\$15,000)
FUND BALANCE/WWT debt	\$204,500	\$292,436	43.00%	\$87,936
FUND BALANCE/technology	\$0	\$26,720		\$26,720
FUND BALANCE/Spring Lake Beach	\$0	\$35,000		\$35,000
FUND BALANCE/debt reduction	\$0	\$3,000,000		\$3,000,000
FUND BALANCE/major capital	\$207,046	\$22,300	-89.23%	(\$184,746)
NON-TAX LEVY REVENUE	\$17,644,176	\$20,427,325	15.77%	\$2,783,149
TAX LEVY PER TOWN COUNCIL	\$30,484,180	\$31,410,058	3.04%	\$925,878
TOTAL REVENUE	\$48,128,356	\$51,837,383	7.71%	\$3,709,027
Proof	\$0	\$0		

**TOWN OF BURRILLVILLE
BUDGET SUMMARY AND TAX RATE COMPUTATION**

BUDGET/TAX RATE WORKSHEET	1,250 Exemption		1,250 Exemption	
	Final Certified Values			
	Council 15-166		Manager Recommendation	
	FYE 2016		FYE 2017	
			Change Over Prior Year	
NET AMOUNT REQUIRED FROM PROPERTY TAXES	\$30,484,180	\$31,410,058	3.04%	\$925,878
ACTUAL/Maximum Allowed Levy	\$30,476,875	\$31,695,950	4.00%	\$1,219,075
VARIANCE BUDGET TO ACTUAL(or Max)	\$7,305	(\$285,892)	-4013.65%	(\$293,197)
PRIOR YEAR ACTUAL TO 4% CAP (\$250,230)				
ESTIMATED VALUATIONS	\$1,486,998,915	\$1,603,423,997	7.83%	\$116,425,082
ACTUAL Valuations				
VARIANCE BUDGET TO ACTUAL				
Tax Assessment	\$30,476,875	\$31,410,058	3.06%	\$933,183
Variance to Cap/Actual	\$0	(\$285,892)		(\$285,892)
Current Year - Prior Year	\$46,072,778	\$116,425,082	152.70%	\$70,352,304
PROJECTED SPLIT TAX RATE (Per Estimated Valuations):				
Actual/Anticipated values	\$113,738,475	\$118,612,834	4.29%	\$4,874,359
Motor Vehicle Exemption	\$1,250	\$1,250	0.00%	\$0
Motor Vehicle Tax Rate	\$40.0154	\$39.9998	-0.04%	(\$0.0156)
Actual/Projected Tax Rate	\$ 40.00	\$ 40.00	0.00%	\$0
15.00% Projected	14.930%	15.105%	1.17%	0.175%
Budgeted Levy for MV	\$4,551,288	\$4,744,489	4.24%	\$193,201
Increased Levy over Prior Yr	\$117,836	\$193,201	63.96%	\$75,365
Real Estate & Tangible	\$1,373,260,440	\$1,484,811,163	8.12%	\$111,550,723
Real Estate/Tang Tax Rate	\$18.88418	\$17.95890	-4.90%	(\$0.92528)
Actual/Projected Tax Rate	\$ 18.88	\$ 17.96	-4.87%	(\$0.92)
85.00% Projected	85.070%	84.895%	-0.21%	-0.175%
Budgeted Levy for RE/Tangible	\$25,932,892	\$26,665,569	2.83%	\$732,677
Increased Levy over Prior Yr	\$819,845	\$732,677		
Total Levy	\$30,484,180 \$0	\$31,410,058 \$0	3.04%	\$925,878
Total Net Values	\$1,486,998,915	\$1,603,423,997	7.83%	\$116,425,082

TOWN OF BURRILLVILLE
PROPOSED TAX DISTRIBUTION
FISCAL YEAR ENDING 2017

	Manager Recommend		Manager Recommend		Manager Recommend		Manager Recommend		Manager Recommend	
	MUNICIPAL	MUNICIPAL	SCHOOL	SEWER	DEBT	DEBT	SCHOOL			
	OPERATIONS	DEBT	DEBT	DEBT	REDUCTION DEBT	CIP	OPERATIONS	TOTAL		
APPROPRIATION	\$ 10,873,426	\$ 623,093	\$ 506,450	\$ 1,237,094	\$ -	\$ 6,104,820	\$ 31,592,500	\$ 50,937,383		
REVENUE	2,079,111		1,407,500		0	0	13,424,158	16,910,769		
Subtotal	8,794,315	623,093	(901,050)	1,237,094	0	6,104,820	18,168,342	34,026,614		
TRANSFERS - GENERAL FUND & MAJOR CAPITAL	140,100	0		292,436		3,084,020		3,516,556		
PROPERTY TAX	\$8,654,215	\$623,093	(\$901,050)	\$944,658	\$0	\$3,020,800	\$18,168,342	\$30,510,058		
OVERLAY PERCENT	28.37%	2.04%	-2.95%	3.10%	0.00%	9.90%	59.55%	100.00%		
OVERLAY VALUE	255,286	18,380	(26,580)	27,866	0	89,109	535,938	900,000		
NET TAX LEVY	\$8,909,501	\$641,473	(\$927,630)	\$972,524	\$0	\$3,109,909	\$18,704,280	\$31,410,058		
December 31, 2015 TAX ROLL	<u>WITH PRELIMINARY VALUATION DATA</u>							1,486,791,328		
TAX DISTRIBUTION										
Real Estate & Tangible	\$5.09	\$0.37	(\$0.53)	\$0.56	\$0.00	\$1.78	\$10.69	\$17.96		
Motor Vehicle	\$11.35	\$0.82	(\$1.18)	\$1.24	\$0.00	\$3.96	\$23.82	\$40.00		
Real Estate & Tangible	Municipal (Incl. WWT)		School		Total					
Motor Vehicle	\$7.80		\$10.16		\$17.96		100.00%			
	\$17.36		\$22.64		\$40.00		100.00%			
Real Estate & Tangible	Municipal		School		Wastewater Treatment		Total			
Motor Vehicle	\$7.24		\$10.16		\$0.56		\$17.96	\$17.96		
	\$16.12		\$22.64		\$1.24		\$40.00	\$40.00		