

TOWN OF BURRILLVILLE

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Burrillville Town Council BUDGET RESOLUTION Fiscal Year Ending June 30, 2023

SECTION A.

That a resolution of June 8, 2022 of the Town of Burrillville adopting the annual Town Budget for the 2022-2023 Fiscal Year be amended.

Whereas, the Burrillville Town Charter provides in Article Ten for the budget process and specifically in Section 10.04 (F) for the final adoption of the Town Budget including School Operations.

And whereas, the final budget when adopted shall show a balance between authorized appropriation and anticipated receipts.

Now, therefore, be it resolved that the Town Council adopts a final budget for the 2022-2023 Fiscal Year of \$52,975,200. This total budget is divided into the following Sections:

(1)	Total Town Operating Appropriation:	<u>\$ 12,606,408</u>	
(2)	Total Town Indebtedness and Interest Appropriation:	<u>\$ 1,722,831</u>	**NOTE 1
(3)	Total Other Transfers:	<u>\$ 140,000</u>	
(4)	Total Town Capital Improvement Appropriation:	<u>\$ 2,319,969</u>	**NOTE 2
(5)	Total School Department Appropriation:	<u>\$ 35,885,992</u>	
(6)	Overlay Variance Appropriation for Tax Abatements, Refunds and Uncollected Taxes:	<u>\$ 300,000</u>	
	Total Appropriation:	<u>\$ 52,975,200</u>	

The Total Adopted Departmental Budgets as recommended by the Town Manager, and amended by the Town Council, for the 2022-2023 Fiscal Year is attached and incorporated as part of this resolution.

SECTION B.

That the Town Council hereby orders the assessment and collection of a tax on ratable real estate and tangible personal property in a sum not more than \$31,488,280 based upon current estimated assessed valuations and Motor Vehicle taxes based on the accelerated 2017 Phase Out model of \$0.

The Total Revenues allocated for Town and School Expenditures are broken out as follows:

(1)	Total Estimated School Department Revenues:	\$ 14,759,427	
(2)	Total Estimated Town Non-Property Tax Revenues:	\$ 7,219,814	
(3)	Total Funding Other Sources:		
	a. Recycling Fund	\$ -0-	
	b. Wastewater Treatment Fund	\$ 16,000	
	c. School Surplus	\$ 250,000	
	Subtotal Other Funding Sources	\$ 266,000	
(4)	Application of General Fund Balance:	\$ -0-	**NOTE 3
(5)	Application of School General Fund Balance:	\$ -0-	
(6)	Total Estimated Amount to be raised from Property Taxes:		
	Class I Real Estate and Tangible Personal Property	\$ 30,729,959	*
	Class II Motor Vehicles	\$ -0-	
	Subtotal Estimated Amount –From Property Taxes	\$ 30,729,959	
	Total Revenues:	\$ 52,975,200	

Total Estimated Net Assessed Valuations:		
Class I Real Estate and Tangible Personal Property	\$ 2,209,730,791	*
Class II Motor Vehicles	n/a	
Total Estimated Net Assessed Valuations	\$ 2,209,730,791	

***Ocean State Power fiscal year 2023 tax amount based on current tax agreement: \$2,627,200 tax amount, \$160,000,000 agreed assessment, and \$16.42 tax rate. This is included in the data presented.**

The Estimated Percentage of the Tax Levy to be raised from:

Class I Property is Projected to be	100%
Class II Property is Projected to be	0%

The Total Tax Rates to raise the above percentages of the Tax Levy are to be **no greater than:**

Class I Real Estate & Tangible Personal Property	\$13.91 **
Class II Motor Vehicle	n/a

****Ocean State Power tax rate of \$16.42 per tax agreement.**

Any and all revenue/receipts (prior and current fiscal year ending 2022 shall be considered to be part of the general receipts of the Town and shall not supplement nor increase the amount appropriated to a specific department by the Town Council). This does not apply to direct reimbursements (e.g. insurance, grants, or cancelled orders).

Subsequent to the adoption of this budget by the Town Council, should State Aid be higher than anticipated, the amount will be utilized to adjust the tax rate in lieu of increasing the related appropriations for Town and School Operations.

Municipal department expenses incurred during their normal operation that will result in the over expenditure of a given municipal department's appropriation for the given year shall be balanced through transfers from the General Fund Contingency line item by the Finance Director who shall notify the Town Council of any transfer at the next Town Council meeting.

Now, therefore, be it further resolved, that the tax levy WILL NOT EXCEED the four percent (4.00%) annual cap as imposed by Rhode Island General Laws Chapter 44-5-2, as amended.

Said Taxes are for ordinary expenses, the payment of Town interest and indebtedness in whole or in part, the payment of the Town's proportion of the State Tax, and for other purposes authorized by law.

The Tax Assessor having assessed and apportioned said tax on the ratable property of said Town as of the 31st day of December 2021 at twelve o'clock midnight, according to law, and shall on completion of said assessment date, certify and sign the same and deliver to and deposit the same in the office of the Town Clerk, on or before August 1, 2022.

The Town Clerk on receipt of said assessment, shall forthwith make a copy of the same and deliver it to the Town Treasurer/Finance Director who shall forthwith issue and affix to said copy, a warrant under his hand, directed to the Collector of Taxes of said Town, commanding him to proceed and collect said tax of the persons and estates liable therefore, said tax shall be due and payable on the 26th day of July, 2022.

Said tax may be paid in equal quarterly installments, the first installment of 25 per centum on or before the 9th day of August 2022 and the remaining installments as follows:

25 per centum on the 8th day of November 2022

25 per centum on the 1st day of February 2023

25 per centum on the 2nd day of May 2023

Each installment of taxes paid successfully and in order shall be free from any charges for interest if paid on or before the interest date as mentioned above. If the first installment or any succeeding installment of taxes is not paid by the last day of the respective interest date or dates as they occur, then the whole tax or remaining unpaid balance of the tax as the case may be shall immediately become due and payable and shall carry until collected a penalty at the rate of Twelve (12) per centum per annum.

This Resolution adopting the Budget for Fiscal Year Ending June 30, 2023 will become effective July 1, 2022.

****NOTE 1.** This budget does not include utilizing funds from the Town's Debt Reduction Fund for the purpose of funding a portion of outstanding annual debt obligation as provided in Section 2-113 [d] 4 of the Town Ordinances.

****NOTE 2.** The Capital Portion of this budget, which does not include the use of the Unassigned [Unreserved, Undesignated] General Fund Balance, was adopted in accordance with the Town Charter Section 3.14 (j) at a Public Hearing held on April 13, 2022. The Capital Budget as voted on April 13, 2022 has been modified from the original and is hereby incorporated into the overall budget for fiscal year ending June 30, 2023.

****NOTE 3.** The Operation Portion of this budget does not include the use of the Unassigned [Unreserved, Undesignated] General Fund Balance. The transfer of these funds would require the affirmative vote of six (6) Council members due to the appropriation of funds from the Unreserved Undesignated General Fund Balance [Town Charter 3.14 (j)].

Adopted as a resolution this 8th day of June, 2022.

Amended 22nd day of June, 2022.

ATTEST:

Vicki T. Martin, Town Clerk

Donald A. Fox, President
Burrillville Town Council