



Town of South Kingstown, Rhode Island

FINANCE DEPARTMENT

180 High Street
 Wakefield, RI 02879
 Tel (401) 789-9331 x1209
 Fax (401) 792-9646

Date: 7/1/2025

To: James Manni, Town Manager

From: Brian Silvia, Finance Director

Re: Fiscal Year 2025-2026 Town Council Adopted Operating Budget - Summary

FY2026

Adopted Budget Program	Town	School	Total
Property Tax Needed	\$21,684,265	\$57,406,486	\$79,090,751
Prior Years Taxes, Interest & PILOTS	\$323,163	\$855,535	\$1,178,698
Current Year Taxes - Need	\$21,361,102	\$56,550,951	\$77,912,053
Percent of Overlay	27.42%	72.58%	100.00%
Overlay & Abatements	347,275	919,368	1,266,643
Net Property Tax Levy	\$21,708,377	\$57,470,319	\$79,178,696
R.E. Assessed Value, as of 12/31/24			8,731,752,229

Fiscal Year 2025-2026

Proposed Budget Program	Town	School	Total
Property Tax Needed	\$21,708,377	\$57,470,319	\$79,178,696
Allocation of Levy	27.42%	72.58%	100.00%
Gross Tax Levy	\$21,708,377	\$57,470,319	\$79,178,696
Motor Vehicle Excise Tax	N/A	N/A	0
Tangible Property (RATE LOCK)	306,201	810,630	1,116,831
Net Property Tax Levy	\$21,708,377	\$57,470,319	\$79,178,696
R.E. Assessed Value, as of 12/31/24	2,393,979,408	6,337,772,821	\$8,731,752,229
Tax Distribution - FY 2026	\$2.45	\$6.49	\$8.94
Tax Distribution - FY 2025	\$2.96	\$8.09	\$11.05
Increase (Decrease)			
Property Tax Rate Increase - \$	(\$0.51)	(\$1.60)	(\$2.11)
Property Tax Rate Increase - %	-17.29%	-19.75%	-19.10%
Increase (Decrease)			
FY 2024-2025 Levy	\$20,560,049	\$56,107,062	\$76,667,111
Property Tax Levy Increase - \$	\$1,148,328	\$1,363,257	\$2,511,585
Property Tax Levy Increase - %	5.59%	2.43%	3.28%

General Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
General Government	\$ 5,645,763	\$ 6,399,243	\$ 7,107,705	\$ 708,462	11.07%
Public Safety	14,165,527	15,503,003	16,267,279	764,276	4.93%
Public Works	3,022,864	3,442,002	3,600,039	158,037	4.59%
Leisure Services	2,024,527	2,568,806	2,465,948	(102,858)	-4.00%
Public Libraries	1,389,247	1,506,113	1,535,315	29,202	1.94%
Other Expenditures	804,017	987,827	882,000	(105,827)	-10.71%
Employment Benefits	300,000	112,141	-	(112,141)	-100.00%
Human Svcs & Outside Agencies	4,666	182,050	182,050	-	0.00%
Capital Outlay	2,898,125	2,043,935	1,983,300	(60,635)	-2.97%
TOTAL General Fund	\$ 30,254,736	\$ 32,745,120	\$ 34,023,636	\$ 1,278,516	3.90%

General Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Property Taxes	\$ 17,349,803	\$ 18,781,347	\$ 19,814,182	\$ 1,032,835	5.50%
State Aid	6,280,042	6,633,097	6,673,707	40,610	0.61%
Licenses/Fees/Rents	1,673,827	1,677,141	1,742,141	65,000	3.88%
Dept Rev/Fine/Charge	2,312,192	2,986,972	2,579,832	(407,140)	-13.63%
Investment Income	2,405,724	665,000	896,799	231,799	34.86%
Operating Transfer In	557,885	207,955	657,909	449,954	216.37%
Fund Balance	1,043,608	1,793,608	1,659,066	(134,542)	-7.50%
TOTAL General Fund	\$ 31,623,081	\$ 32,745,120	\$ 34,023,636	\$ 1,278,516	3.90%

School Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 30,613,671	\$ 29,993,989	\$ 31,294,286	\$ 1,300,297	4.34%
Benefits	13,365,879	13,927,116	13,993,108	65,992	0.47%
Services	14,910,213	16,515,175	15,993,387	(521,788)	-3.16%
Commodities	1,655,774	1,737,989	1,675,359	(62,630)	-3.60%
Capital Outlay	477,883	284,395	306,164	21,769	7.65%
TOTAL School Fund	\$ 61,023,420	\$ 62,458,664	\$ 63,262,304	\$ 803,640	1.29%

School Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Prop Tax/Usage Fees	\$ 55,994,773	\$ 55,994,773	\$ 55,994,773	\$ -	0.00%
State Aid	5,814,852	5,689,391	5,633,447	(55,944)	-0.98%
Tuition Income	184,631	170,000	180,000	10,000	5.88%
School Trust Funds	34,835	30,000	34,000	4,000	13.33%
Medicaid	384,196	500,000	525,000	25,000	5.00%
Miscellaneous	154,153	74,500	817,895	743,395	997.85%
Fund Balance	-	-	77,189	77,189	#DIV/0!
TOTAL School Fund	\$ 62,567,440	\$ 62,458,664	\$ 63,262,304	\$ 803,640	1.29%

General Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 15,541,097	\$ 16,982,112	\$ 17,859,557	\$ 877,445	5.17%
Benefits	7,011,997	7,790,985	8,221,809	430,824	5.53%
Services	3,275,391	3,831,873	3,938,934	107,061	2.79%
Commodities	954,698	1,431,220	1,279,229	(151,991)	-10.62%
Capital Outlay	2,466,946	2,526,880	2,542,056	15,176	0.60%
Contributions to HSOA	4,666	182,050	182,050	-	0.00%
TOTAL General Fund	\$ 29,254,795	\$ 32,745,120	\$ 34,023,635	\$ 1,278,515	3.90%

General Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Prop Tax / Usage Fees	\$ 76,419,510	\$ 76,991,305	\$ 79,090,751	\$ 2,099,446	2.73%
State / Federal Aid	6,280,042	6,633,097	6,673,707	40,610	0.61%
Licenses / Fees / Rents	1,673,827	1,677,141	1,742,141	65,000	3.88%
Dept. Rev. / Fines / Charges	2,312,192	2,986,972	2,579,832	(407,140)	-13.63%
Investment Income	2,405,724	665,000	896,799	231,799	34.86%
School Dept. Transfer	204,386	207,955	101,000	(106,955)	-51.43%
Operating Transfers	(58,716,208)	(58,209,958)	(58,719,660)	(509,702)	0.88%
Fund Balance	1,043,608	1,793,608	1,659,066	(134,542)	-7.50%
TOTAL General Fund	\$ 31,623,081	\$ 32,745,120	\$ 34,023,636	\$ 1,278,516	3.90%

Peace Dale Office Building	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 14,140	\$ 9,595	\$ 9,847	\$ 252	2.63%
Benefits	4,644	3,537	3,675	138	3.90%
Services	37,882	70,529	51,242	(19,287)	-27.35%
Commodities	1,732	3,852	3,585	(267)	-6.93%
Capital Outlay	27,559	20,446	42,300	21,854	106.89%
TOTAL Peace Dale Office Bldg	\$ 85,957	\$ 107,959	\$ 110,649	\$ 2,690	2.49%

Peace Dale Office Building	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Licenses/Fees/Rents	\$ 91,759	\$ 95,898	\$ 98,125	\$ 2,227	2.32%
Dept Rev/Fine/Charge	8,562	11,100	9,600	(1,500)	-13.51%
Investment Income	9,901	961	2,924	1,963	204.27%
Usage Fees	73	-	-	-	#DIV/0!
TOTAL Peace Dale Office Bldg	\$ 110,295	\$ 107,959	\$ 110,649	\$ 2,690	2.49%

Senior Services Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 263,624	\$ 303,373	\$ 310,768	\$ 7,395	2.44%
Benefits	129,362	142,832	131,476	(11,356)	-7.95%
Services	85,548	190,717	104,976	(85,741)	-44.96%
Commodities	12,162	31,459	20,096	(11,363)	-36.12%
Capital Outlay	201,161	39,461	140,490	101,029	256.02%
TOTAL Senior Services Fund	\$ 691,857	\$ 707,842	\$ 707,806	\$ (36)	-0.01%

Senior Services Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Licenses & Permits	\$ 1	\$ 1	\$ 1	-	0.00%
Operating Transfer In	528,182	534,721	517,894	(16,827)	-3.15%
Senior Center program	7,020	8,400	9,300	900	10.71%
Usage Fees	96,911	87,822	82,085	(5,737)	-6.53%
Revenue from Investments	18,913	2,000	3,000	1,000	50.00%
Miscellaneous Revenue	11,613	3,500	3,500	-	0.00%
Fund Balance Applied	5,000	8,000	10,000	2,000	25.00%
Miscellaneous Grants	83,384	63,398	82,026	18,628	29.38%
TOTAL Senior Services Fund	\$ 751,024	\$ 707,842	\$ 707,806	\$ (36)	-0.01%

Neighborhood Guild Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 254,090	\$ 297,747	\$ 332,841	\$ 35,094	11.79%
Benefits	81,493	96,108	104,870	8,762	9.12%
Services	321,762	545,897	376,564	(169,333)	-31.02%
Commodities	10,501	17,770	16,210	(1,560)	-8.78%
Capital Outlay	194,096	3,200	209,321	206,121	6441.28%
TOTAL Neighborhood Guild Fund	\$ 861,942	\$ 960,722	\$ 1,039,806	\$ 79,084	8.23%

Neighborhood Guild Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Guild Revenues	\$ 794,448	\$ 843,402	\$ 920,086	\$ 76,684	9.09%
Revenue from Investments	186,144	96,120	98,520	2,400	2.50%
Miscellaneous Revenue	\$ 3,669	\$ 1,200	\$ 1,200	-	0.00%
Operating Transfer Out	-	-	-	-	#DIV/0!
Fund Balance Applied	\$ 14,143	\$ 20,000	\$ 20,000	-	0.00%
TOTAL Neighborhood Guild Fund	\$ 998,404	\$ 960,722	\$ 1,039,806	\$ 79,084	8.23%

Community Recreation Center	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 208,484	\$ 233,269	\$ 251,555	\$ 18,286	7.84%
Benefits	68,573	76,184	82,077	5,893	7.74%
Services	267,248	392,162	257,887	(134,275)	-34.24%
Commodities	9,433	14,299	13,449	(850)	-5.94%
Capital Outlay	181,895	68,804	259,545	190,741	277.22%
TOTAL Community Rec Center	\$ 735,633	\$ 784,718	\$ 864,513	\$ 79,795	10.17%

Community Recreation Center	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Licensees & Permits	\$ 56,715	\$ 40,000	\$ 50,000	\$ 10,000	25.00%
Operating Transfer In	387,000	410,621	438,893	28,272	6.89%
Rec Center Revenues	271,262	272,220	261,620	(10,600)	-3.89%
Revenue from Investments	16,893	2,885	7,000	4,115	142.63%
Miscellaneous Revenue	7,466	3,992	7,000	3,008	75.35%
Fund Balance Applied	15,000	55,000	100,000	45,000	81.82%
TOTAL Community Rec Center	\$ 754,336	\$ 784,718	\$ 864,513	\$ 79,795	10.17%

Debt Service Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Services	\$ 2,539,433	\$ 1,797,772	\$ 3,467,446	\$ 1,669,674	92.87%
TOTAL Debt Service Fund	\$ 2,539,433	\$ 1,797,772	\$ 3,467,446	\$ 1,669,674	92.87%

Debt Service Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Operating Transfer In	\$ 2,194,926	\$ 1,592,772	\$ 2,609,711	\$ 1,016,939	63.85%
Fund Balance Applied	150,000	-	682,735	682,735	#DIV/0!
State / Federal Aid	194,507	205,000	175,000	(30,000)	-14.63%
TOTAL Debt Service Fund	\$ 2,539,433	\$ 1,797,772	\$ 3,467,446	\$ 1,669,674	92.87%

Water Enterprise Fund Expenditure Statement	2024 ACTUAL	2025 ADOPTED	2026 ADOPTED	\$ Change	% Change
Wages	\$ 287,290	\$ 304,169	\$ 334,302	\$ 30,133	9.91%
Benefits	125,582	126,657	146,749	20,092	15.86%
Services	397,031	434,078	446,033	11,955	2.75%
Commodities	16,489	28,050	25,550	(2,500)	-8.91%
Capital Outlay	327,870	436,197	474,392	38,195	8.76%
TOTAL Water Enterprise Fund	\$ 1,154,262	\$ 1,329,151	\$ 1,427,026	\$ 97,875	7.36%

Water Enterprise Fund Revenue Statement	2024 ACTUAL	2025 ADOPTED	2026 ADOPTED	\$ Change	% Change
Licenses & Permits	\$ 265,231	\$ 184,209	\$ 187,646	\$ 3,437	1.87%
Usage Fees	959,161	974,853	974,853	-	0.00%
Revenues from Investments	193,683	30,000	65,000	35,000	116.67%
Miscellaneous Revenue	5,188	4,200	4,200	-	0.00%
Fund Balance Applied	184,085	130,889	190,327	59,438	45.41%
Water Fund Revenues	4,623	5,000	5,000	-	0.00%
TOTAL Water Enterprise Fund	\$ 1,611,971	\$ 1,329,151	\$ 1,427,026	\$ 97,875	7.36%

Wastewater Enterprise Fund Expenditure Statement	2024 ACTUAL	2025 ADOPTED	2026 ADOPTED	\$ Change	% Change
Wages	\$ 1,154,111	\$ 1,384,360	\$ 1,545,296	\$ 160,936	11.63%
Benefits	587,254	670,899	741,467	70,568	10.52%
Services	1,232,480	1,300,752	1,377,267	76,515	5.88%
Commodities	514,179	639,095	680,852	41,757	6.53%
Capital Outlay	1,878,646	1,349,836	1,219,186	(130,650)	-9.68%
TOTAL Wastewater Enterprise	\$ 5,366,670	\$ 5,344,942	\$ 5,564,068	\$ 219,126	4.10%

Wastewater Enterprise Fund Revenue Statement	2024 ACTUAL	2025 ADOPTED	2026 ADOPTED	\$ Change	% Change
Wastewater Fund Revenues	\$ 419,773	\$ 408,500	\$ 418,000	\$ 9,500	2.33%
Operating Transfer In	4,000	4,000	4,000	-	0.00%
Usage Fees	7,136,370	4,813,253	5,021,279	208,026	4.32%
Revenue from Investments	443,028	45,000	70,632	25,632	56.96%
Miscellaneous Revenue	161,200	20,100	21,000	900	4.48%
Fund Balance Applied	3,726,258	54,089	29,157	(24,932)	-46.09%
TOTAL Wastewater Enterprise	\$ 11,890,629	\$ 5,344,942	\$ 5,564,068	\$ 219,126	4.10%

Solid Waste Enterprise Fund	2024	2025	2026		
Expenditure Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Wages	\$ 80,606	\$ 96,586	\$ 153,891	\$ 57,305	59.33%
Benefits	32,076	52,211	55,158	2,947	5.64%
Services	808,402	842,889	859,978	17,089	2.03%
Commodities	106	1,775	1,775	-	0.00%
Capital Outlay	41,894	42,844	44,344	1,500	3.50%
TOTAL Solid Waste Enterprise	\$ 963,084	\$ 1,036,305	\$ 1,115,146	\$ 78,841	7.61%

Solid Waste Enterprise Fund	2024	2025	2026		
Revenue Statement	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
Solid Waste Fund Revenue	\$ 888,886	\$ 923,203	\$ 939,550	\$ 16,347	1.77%
Usage Fees	14,859	2,670	45,139	42,469	1590.60%
Revenue from Investments	4,663	6,500	5,000	(1,500)	-23.08%
Miscellaneous Revenue	(8,978)	52,360	62,360	10,000	19.10%
Fund Balance Applied	7,962	51,572	63,097	11,525	22.35%
TOTAL Solid Waste Enterprise	\$ 907,392	\$ 1,036,305	\$ 1,115,146	\$ 78,841	7.61%

FY 2025-2026 Budget Program	2024	2025	2026		
All Funds	ACTUAL	ADOPTED	ADOPTED	\$ Change	% Change
General Fund	\$ 29,254,735	\$ 32,745,121	\$ 34,023,636	\$ 1,278,515	3.90%
School Fund	61,023,420	62,458,664	63,262,304	803,640	1.29%
Peace Dale Office Building Fund	85,956	107,959	110,649	2,690	2.49%
Senior Services Fund	691,857	707,842	707,805	(37)	-0.01%
Neighborhood Guild Fund	861,942	960,722	1,039,806	79,084	8.23%
Community Recreation Center Fund	755,634	784,718	864,513	79,795	10.17%
Debt Service Fund	1,911,847	1,797,772	3,467,446	1,669,674	92.87%
Water Fund	1,154,262	1,329,151	1,427,026	97,875	7.36%
Wastewater Fund	5,366,671	5,344,942	5,564,068	219,126	4.10%
Solid Waste Fund	963,085	1,036,305	1,115,146	78,841	7.61%
Total Municipal Program	\$ 102,069,409	\$ 107,273,196	\$ 111,582,399	\$4,309,203	4.02%