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PREFACE

This Capital Improvement Program (CIP) is presented using the same format that had been revised with the CIP submission last year. The goal continues to be to put forward the recommendations in a logical readable style. The document is organized as follows:

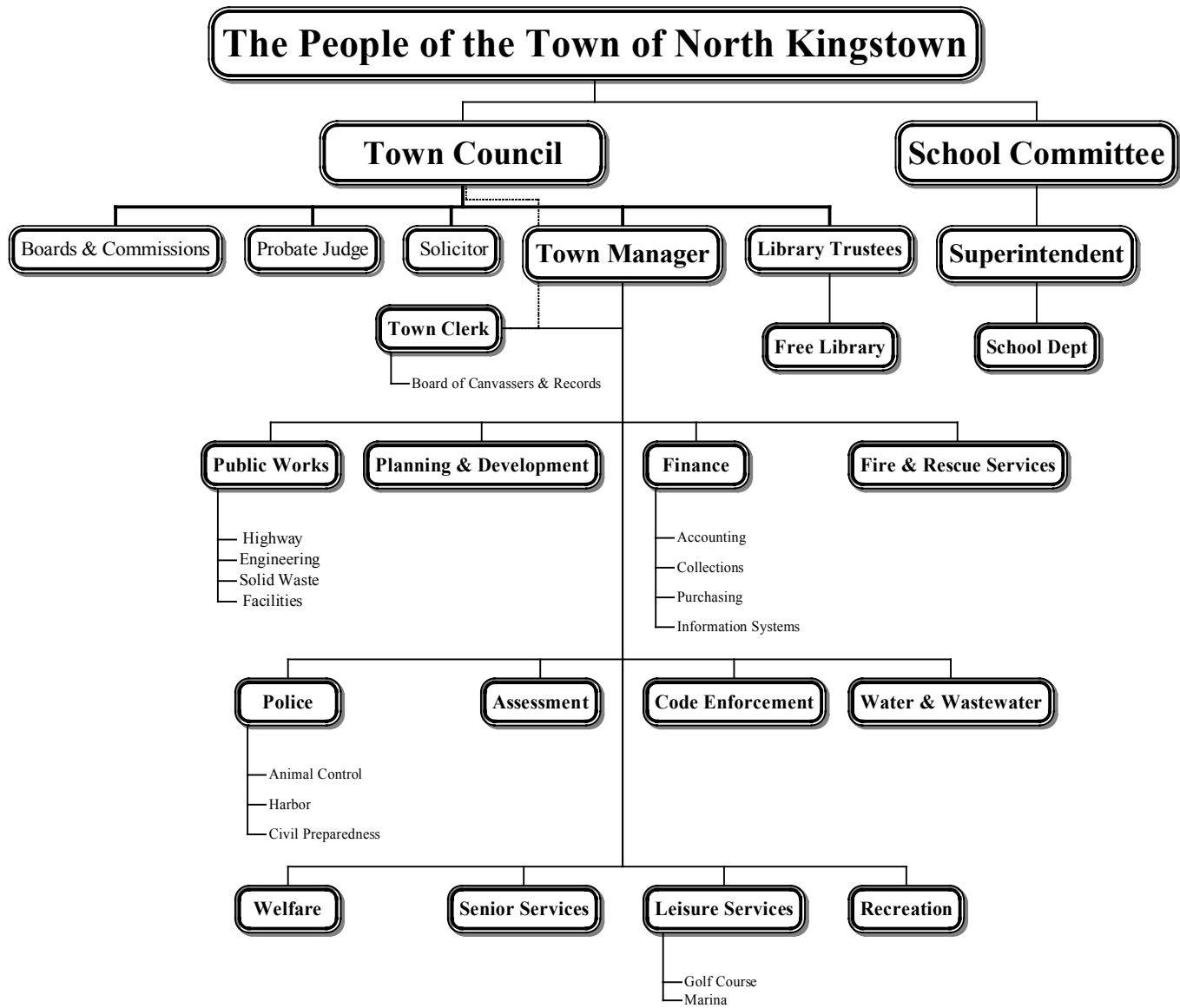
- Section 1: The Town Manager's Summary: An overview of the program summarizing recommendations and course of action that is required to implement the recommendations.
- Section 2: The Financing Plan Including Detailed Project Descriptions: Detailed descriptions of the major programs grouped by funding source. Also included is a fiscal impact analysis of the program.
- Section 3: Appendices containing supporting documents used to develop the program.

Readers of this document should understand that this document is a planning document not an exact cost estimate. Cost estimates for projects in next fiscal year are more accurate than estimates for projects in later years. Cost estimates change from year to year as better information become available.

Staff is anxious to work with the Town Council to review the document and answer any questions.

Richard Kerbel
Town Manager
March 21, 2003

NORTH KINGSTOWN GOVERNMENTAL ORGANIZATION



TOWN OF NORTH KINGSTOWN OFFICIALS

TOWN COUNCIL

Elizabeth S. Dolan – President
Dale M. Grogan
Anthony F. Miccolis, Jr.
John A. Patterson
Robin Porter

ASSET MANAGEMENT COMMISSION

Richard B. Shapiro – Chairman
Richard D. Bee
Thomas J. Grennan III
Joseph E. Kochhan
Harriet Powell
Eric R. Seabury
Joseph B. White

TOWN MANAGER	Richard I. Kerbel
TOWN SOLICITOR	A. Lauriston Parks
DIRECTOR OF FINANCE.....	Cynthia J. Olobri
DIRECTOR OF PLANNING.....	Marilyn F. Cohen
DIRECTOR OF PUBLIC WORKS	Phil Bergeron
POLICE CHIEF.....	Steven B. Fage
FIRE CHIEF	David Murray
DIRECTOR OF WATER SUPPLY	Susan Licardi
TOWN CLERK.....	James D. Marques
TAX ASSESSOR.....	Linda Cwiek
BUILDING OFFICIAL.....	John H. Lees
DIRECTOR OF RECREATION.....	Allen R. Southwick
DIRECTOR OF SENIOR SERVICES.....	Kathleen Carland
DIRECTOR OF LEISURE SERVICES.....	Daniel O'Connor
DIRECTOR OF WELFARE	Mary Elizabeth Winsor
CONTROLLER.....	Barbara L. Strate
DIRECTOR OF INFORMATION SYSTEMS	Lori-Ann Fox
TOWN ENGINEER	Dennis Browchuk
HIGHWAY SUPERINTENDENT	Forrest Spears
LIBRARY DIRECTOR.....	Susan Aylward
SCHOOL SUPERINTENDENT	Dr. James Halley

TOWN OF NORTH KINGSTOWN GOALS

Adopted by the Town Council on February 24, 2003

As a basis for the budget process for the fiscal year 2004 the Town Council sets the following Goals for the Town of North Kingstown:

It is the **Vision** of the Town Council that future development in North Kingstown must be consistent with the goals and objectives of our Comprehensive Plan, updated on July 9, 2001, the capacity to sustain additional development of our land, groundwater and other natural resources, and of Town services. This vision of the Town's identity and future should be regularly communicated to the community and visitors through the media and all relevant public documents, including the town web site.

The Council will strive to improve the **Quality of Life** of all residents, businesspersons and visitors to the Town. The Council will continue to support equitably dispersed affordable housing opportunities. We will ensure security and excellence in public safety throughout the town. We will continue superior Senior Programs and support recreational activities for all segments of the population. We support a school budget that is fiscally responsible and fulfills our goal of excellence and continued improvement in all of the schools. We will ensure that Town policies and practices respect the residents of North Kingstown and protect the peace, health, safety and welfare of the community.

The Council will protect and preserve our **Environment** by continuing to implement new growth management tools, including, but not limited to the purchase of development rights. The Council will continue to preserve open space and farmland for groundwater protection and community character.

The Council will encourage and assist in the **Economic Development** of the town's industrial and commercial tax base. In cooperation with the state, Council members and the Town staff will advocate an open process that will deliver, environmentally sound and financially prudent development of Quonset Point/Davisville Industrial Park. The Council will support educational and tourism opportunities at Quonset Point/Davisville, such as the USS Saratoga Museum, the Seabee Memorial Park, the rehabilitation of the historic Allen-Madison House, and the Quonset Air Museum. Throughout the Town, the Council will continue to support the local economy by encouraging commercial and industrial activity in areas designated by the Comprehensive Plan, including the existing retail center in Wickford and the Post Road corridor, promote the Town's historic resources and regional tourism attractions, and participate in the Washington County Regional Planning Council and the Central Rhode Island Development Council. Finally, the Council will ensure that local business owners are invited to become stakeholders in any redevelopment or redesign plans for the future.

The Town Council will maintain **Fiscal** responsibility and integrity in the budget process. The process will be open and will involve community input and discussion at every step. The Council will seek to provide the best services at the least cost will make every effort to limit any increase in the tax burden and will analyze the budget at various levels of funding. The Council will reduce long-term debt by retaining our most favorable bond rating. The Council will continue to seek opportunities to expand the elderly tax exemption program.

The Town Council will invest in and maintain the Town's **Infrastructure** based on a carefully developed asset management plan. The Town Council will ensure that Town employees are treated fairly and that Town offices operate in an effective, efficient and courteous manner. The Town Council will continue to encourage citizen participation in Town government through service on Boards and Commissions and other volunteer opportunities.



INCORPORATED 1674

TOWN MANAGER'S INTRODUCTORY MESSAGE

INTRODUCTION

This proposed Capital Improvement Program is an action statement for this coming year's Capital Projects and a plan for future years' projects. The goal of this document is to combine the recommendations of the Asset Management Commission and Town Council's budget goals and policy directions given by Town Councils over the years into a framework for decision-making. The Town Council and other decision makers who will direct the implementation of the projects mentioned in this document can then use the framework to make priority and funding decisions on the projects.

EXPLANATION OF TOWN COUNCIL BUDGET GOALS

The Town Council's Budget Goals called for the Town to "invest in and maintain the Town's Infrastructure based on a carefully developed asset management plan". The Goals also speak towards retaining the Town's favorable bond rating. In order to accomplish these objectives the Town must implement Capital Improvement Projects but not in manner that unduly effects the Town's financial position. The plan as developed accomplishes both goals. The recommended projects continue to improve the Town's infrastructure and the fiscal impacts of the projects are shown in pages 39-41.

RECOMMENDED COURSE OF ACTION

The projects and recommended financing plan for each infrastructure improvement in this plan have been included mindful of the previous Town Council's direction to the Asset Management Commission and to Staff that each proposed project be prioritized and innovative ways to finance the projects be explored. The Asset Management Commission has reviewed and prioritized the projects with the exception of the School's recommended projects. The Commission decided that the school projects should not be prioritized until further plans and building evaluations were developed by the School Department. Each project has been presented with a financing plan.

The Financing Plan section of the document includes each project sorted by proposed funding source with projects under each source of funds being listed in priority order. In some cases, the timing of the projects may be delayed to allow for the availability of funds under the plan. For example, the number one, highest priority of the plan is the expansion of the Public Safety Building; yet, the plan calls for the Town to put funds aside over the next few years to cover the project costs. The timing of this project is dependent upon the success of the Town to set aside the necessary funds. The Water Fund will finance the new wells with funds that have already been set-aside for this purpose. Because the funds are available, with numbers two and three priority, new wells may be accomplished before the number one priority, Public Safety Building improvements. However, within each funding group, the priority number allows us to give the most attention to accomplishing the highest priority within the group.

Although the Town's Capital Improvements Plan will continue to evolve as new opportunities for funding sources are explored, those projects that are deemed most critical in meeting the needs of the Community have been given top priority.

ASSET MANAGEMENT COMMISSION RECOMMENDATIONS and PRIORITIES

The Asset Management Commission has conducted meetings with department heads and the Town Manager to discuss program requests. The Director of Public Works participated in those meetings, as the Public Works Department is the office responsible for the construction and maintenance of facilities. The Commission conducted its review and forwarded a Capital Improvement Program with project priorities and recommendations to the Town Council at the meeting held on January 27, 2003 when the Commission's recommendations were discussed.

A listing of the projects that were considered by the Asset Management Commission along with the results of the prioritization votes of the Commission are shown in the table below. The texts of Commission's recommendations have been included in this document and appear on the detail project description pages. The individual page number for each project description and recommendation has been noted in the priority table below for quick reference.

<u>Project Title</u>	<u>Priority Ranking</u>	<u>PAGE NUMBER</u>	<u>Powell</u>	<u>Shapiro</u>	<u>Kochhan</u>	<u>Grennan</u>	<u>White</u>	<u>Seabury</u>	<u>Bee</u>	<u>Points</u>
Elementary School - Davisville	none*	18								
Middle School - Wickford	none*	19								
Elementary School - Forest Park	none*	20								
Elementary School - Fishing Cove	none*	21								
Public Safety Building Improvements Phase I	1	9	5	5	5	5	5	5	5	35
Replacement Well 5	2	23	4	5	5	5	4	5	5	33
New 700 GPM Well	3	24	4	5	5	5	4	5	5	33
Standpipe Maintenance & Painting	4	25	4	5	5	5	3	4	4	30
Wickford Road and Sidewalk	5	12	4	5	3	5	4	5	3	29
Development Rights Acquisition	6	30	4	5	4	3	5	3	4	28
Golf Course Irrigation System	7	27	4	3	4	4	4	4	4	27
Allen Harbor/Calf Pasture Point	8	28	4	5	3	4	2	5	4	27
System Looping & Upgrades	9	26	4	2	5	4	3	4	4	26
Quonset/Davisville Station	10	13	3	5	3	3	3	4	4	25
Town Hall	11	15	3	4	3	4	3	3	4	24
Signal Rock	12	10	5	3	2	5	3	3	3	24
Fire New Station No. 2	13	16	4	3	4	4	3	3	3	24
Public Safety Building Improvement Phase II	14	17	3	2	3	3	5	2	3	21
Bicycle System Development	15	31	3	3	1	3	5	3	1	19
Yorktown Park	16	32	3	2	2	5	2	2	1	17
Wilson Park	17	33	2	2	2	3	3	2	1	15
Indoor Recreation Facility	18	34	2	2	1	4	4	1	0	14
McGinn Park Inline Skating	19	35	2	1	1	2	2	2	1	11

** The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities/feasibility study be completed as soon as possible. Without this information, the Commission is unable to prioritize.*

FINANCING OF THE CAPITAL IMPROVEMENT PROGRAM

In an effort to clarify the proposed financing plan of the Capital Improvement Program, the Asset Management Commission has recommended that projects be separated into groups by funding source. On the following pages, the main and sub categories of funding that are presented here include those projects that are: (1) primarily supported by tax dollars (including capital reserve funds, authorized bond funds, and projects that will require future bond authorization); (2) primarily supported by enterprise funds; and (3) primarily supported by grants or other funding. Following the presentation of the projects by funding sources, included herein is a Fiscal Impact Analysis of the Capital Improvement Program that assumes implementation of all projects at the level and types of funding being proposed.

PROJECTS PRIMARILY SUPPORTED BY TAX DOLLARS

PROJECTS SUPPORTED BY CAPITAL RESERVES

The projects noted below and described on the following two pages are proposed with funding from the Town Capital Reserves. Adequate funds to cover these expenses are not currently available in the Town Capital Reserve Fund; therefore, implementation will require appropriations from current revenues in the General Fund and/or appropriations from prior years' surpluses to be set-aside over the next few years to cover the cost of these projects.

The Public Safety Building Improvements Project, Phase I, is the number one priority of the Asset Management Committee. These improvements to the current Public Safety Complex (Police and Fire Headquarters on Post Road) will provide much needed additional space to both the Police and Fire Departments. The current proposal is for a 7,500 square foot addition to be constructed in the existing courtyard area between the Police and Fire Station No. 1 buildings.

In order to provide community meeting and recreational space to the area, the Town-owned, abandoned building located at Signal Rock Park in the Town's north end would require considerable renovations including a complete overhaul of the electrical, plumbing, fire alarm and heating systems. The timing of this project will be dependent upon the Town's success in setting-aside adequate funds within the Town Capital Reserve Fund for the higher priorities, such as the Public Safety Building Improvements, noted above, and other scheduled maintenance projects that will most likely require the Signal Rock project to be delayed significantly.

Department	Project Title	Project Priority	Date Project Begin	Date Project End	Estimated Total Project Cost	Operating Fund Total
Public Safety	Public Safety Building Improvements Phase I	1	7/1/2003	6/30/2005	1,140,000	1,140,000
Recreation	Signal Rock Building Rehabilitation	12	7/1/2004	6/30/2005	<u>224,000</u>	<u>224,000</u>
	TOTAL				1,364,000	1,364,000

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Safety	Project Title	Public Safety Building Improvements Phase I				
Description: Improvements and additional office space at Public Safety Building . An approximate 7,500 sq ft addition to be constructed within the courtyard area between the Police Department and the Fire Station #1. This addition will benefit expanding program needs for both departments including new communications equipment. The addition also fits into a future expansion plan for these departments that is detailed in Maguire's August of 2000 schematic design. Architectural firm to be engaged for design in FY04 and construction in FY05.							
Asset Management Commission Comments: The Commission recommends that this project should be done. This does not commit the Town to the big project of Phase II; so all Commission members are in favor as it stands for Phase I.							
Begin Date	7/1/2003		End Date	6/30/2005		AMC Priority #	1
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$50,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$937,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$937,500.00
Equipment/ Furnishings	\$0.00	\$132,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$132,500.00
Total Project Expenses:	\$50,000.00	\$1,090,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,140,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$50,000.00	\$1,090,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,140,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$50,000.00	\$1,090,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,140,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$4,000.00	\$4,000.00	\$4,250.00	\$4,250.00	\$16,500.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$4,000.00	\$4,000.00	\$4,250.00	\$4,250.00	\$16,500.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Recreation	Project Title	Signal Rock				
Description: Rehabilitation of abandoned building at Signal Rock Park for use as a community center to include heating, air conditioning, insulation, ADA and Fire/Life/Safety compliance, flooring, limited exterior lighting, and asbestos abatement. Provide meeting room and classroom facilities with tables and chairs, some limited kitchen equipment including a microwave and refrigerator, and audio/video equipment.							
Asset Management Commission Comments: With one dissenting member, the Commission agreed that this project is an inexpensive alternative to create needed space and should be left in place.							
Begin Date	7/1/2004		End Date	6/30/2005		AMC Priority #	12
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00
Equipment/Furnishings	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,000.00
Total Project Expenses:	\$ 0.00	\$224,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$224,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$224,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$224,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$224,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$224,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$8,300.00	\$8,300.00	\$8,300.00	\$8,300.00	\$8,300.00	\$41,500.00
Maintenance	\$0.00	\$13,000.00	\$13,000.00	\$13,000.00	\$13,000.00	\$13,000.00	\$65,000.00
(Less Revenues)	\$0.00	(\$5,000.00)	(\$5,000.00)	(\$5,000.00)	(\$5,000.00)	(\$5,000.00)	(\$25,000.00)
Operating Cost, Net	\$ 0.00	\$16,300.00	\$16,300.00	\$16,300.00	\$16,300.00	\$16,300.00	\$81,500.00

PROJECTS SUPPORTED BY AUTHORIZED BOND FUNDS

Two projects shown below and described on the following two pages will be accomplished with the use of bonds funds as well as some General Fund and State support. The bond funding for these two projects is from the 1992 Public Facilities Bond Authorization of \$6,000,000.

The Wickford Road and Sidewalk Project is currently in design and will be accomplished over the next few years. Working around the peak Wickford retail seasons, the Brown Street Phase is scheduled to begin in Fall 2003. The estimated \$750,000 for Brown Street and sidewalks will be funded from State Transportation Enhancement funds and State D.O.T. paving funds along with FY03 Town sidewalk appropriation. The \$876,000 for the Main Street Phase that is planned for Fiscal Year 04/05 will utilize \$650,000 that is available in bond funds for road and sidewalk construction along with \$126,000 from the FY05 Highway Department paving appropriation and \$100,000 from the FY04 and FY05 sidewalk appropriation. Critical to the completion Main Street will be the adequate future support from the General Fund as part of its annual road/sidewalk maintenance program.

Prior to the Quonset/Davisville Fire Station project going forward, funding for the construction project and for the cost of annual operations will require community support from both the taxpayers of North Kingstown and the State of Rhode Island. The number ten priority established by the Asset Management Commission reflects the fact that there is no site to locate the station and the available funding from the bond authority, mentioned above, will not cover the full projected cost of the construction. The Town is currently waiting for the new Administration at R.I. Economic Development Corporation (RIEDC) to complete its planning process for the whole industrial park. It is anticipated that the Town will seek financial support from the RIEDC for both the balance of construction funding required as well as for future operational expenses. The projected annual operational costs have been estimated at \$860,000. These are reoccurring personnel costs for the staffing the station and normal operating expenses for utilities and maintenance of the building itself. Using the estimated taxable assessed value of property for fiscal year 2004, the tax rate impact for these operational expenses for the year the station opens would be forty-three cents per thousand if the Town were to fully cover these costs. The cost to the taxpayers for the additional debt service for this project with payments over fifteen years and an initial principal and interest payment is an estimated seven cents on the tax rate.

Department	Project Title	Project Priority	Date Project Begin	Date Project End	Estimated Total Project Cost	Operating Fund Total	Authorized Bonds Total	Total Grants /Other
Public Works	Wickford Road and Sidewalk	5	7/1/2001	6/30/2006	1,626,000	266,000	650,000	710,000
Public Safety	Quonset/Davisville Fire Station	10	7/1/2003	6/30/2005	2,200,000	100,000	1,150,000	950,000
	TOTAL				3,826,000	366,000	1,800,000	1,660,000

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Works	Project Title	Wickford Road and Sidewalk				
Description: With the anticipated completion of Brown Street sidewalks in FY03, the balance of the Wickford projects include the final phase for Main Street roads and sidewalks. On July 12, 1999 the North Kingstown Town Council awarded a professional service contract to BETA Engineering. BETA's contractual obligations include design and bidding of the Wickford sidewalks and Main Street construction projects. TEA-21 and RI DEM grant money, DOT enhancement money, North Kingstown Bonding Authority, North Kingstown General Fund are existing funding sources. The first project was Brown Street Sidewalks in (FY03) with Main Street Sidewalks and Main Street road overlay planned for FY04 and FY05.							
Asset Management Commission Comments: The Commission recommends this project go ahead; there are hazardous locations. The Commission voted in favor because the funding is already in place.							
Begin Date	7/1/2001		End Date	6/30/2005		AMC Priority #	5
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$726,000.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$876,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$726,000.00	\$150,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$876,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$726,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$726,000.00
Total Funding Sources	\$726,000.00	\$150,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$876,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Safety	Project Title	Quonset/Davisville Station				
Description: Construct a new fire station in the Quonset point/Davisville complex. The planned fire station should be 8,981 square feet and should have the capacity to house two (2) pumpers, one (1) ladder truck, one (1) rescue vehicle, two (2) service vehicles and a minimum of twelve (12) personnel. At present there is no fire station in this complex. Further, this project will require addition of twelve new positions.							
Asset Management Commission Comments: Until there is land and funding for this project, the Commission does not want to vote for it. It is recommended that there be a one-year delay until a location can be provided by the R.I. Economic Development Corporation. The commission feels that now there may be an opportunity to work together with state to finding a joint location and a joint public safety program with the State for this project.							
Begin Date	7/1/2003		End Date	6/30/2005		AMC Priority #	10
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$180,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$180,000.00
Land Acquisition	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00
Construction	\$1,670,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,670,000.00
Equipment/Furnishings	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00
Total Project Expenses:	\$2,100,000.00	\$100,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$2,200,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$1,150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,150,000.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$950,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$950,000.00
Total Funding Sources	\$2,100,000.00	\$100,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$2,200,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$850,000.00	\$850,000.00	\$850,000.00	\$850,000.00	\$850,000.00	\$850,000.00	\$5,100,000.00
Maintenance	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$60,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$860,000.00	\$860,000.00	\$860,000.00	\$860,000.00	\$860,000.00	\$860,000.00	\$5,160,000.00

PROJECTS REQUIRING BOND AUTHORIZATION

The projects described below are detailed on the following seven pages. All would require State of R.I. legislative and North Kingstown voter approval to be funded by the sale of bonds. The timing of these projects does not require immediate decision making as to whether they should move forward. It is anticipated that the Asset Management Commission will consider these or similar projects in the future and new priorities will be established at that time when there is a more complete determination of the need and ability and willingness of the community to support.

The School Department has recommended four projects that were recognized by the Asset Management Commission as having some very critical elements. However, those projects were not prioritized because of a lack of information. The School Committee has begun the process of seeking a professional firm to conduct a facilities/feasibility study for information regarding potential improvements to Davisville Elementary School, Wickford Middle School, Forest Park Elementary School and Fishing Cove Elementary School. The Asset Management Commission concurs with this course of action.

The Asset Management Commission has prioritized three other projects as follows. The Town Hall project would provide handicapped access, renovations to the heating, ventilation and air conditioning as well as the combining of Town Hall and Town Hall Annex offices to one location.

The relocation of a Fire Station within the southern area of Town, referred to as Fire Station 2 relocation, will require the acquisition of land and the abandonment of the current Station 2 located on Boston Neck Road in Saunderstown and the construction of a new station. The Asset Management Commission has proposed that the town investigate alternative ways to handle public safety issues and is not convinced that an acceptable location to move Station 2 can be found. If State land were available at Routes 138 and 1 for the relocated Station 2, a future possibility becomes a new station for the Slocum area.

The Public Safety Building Phase II project would involve renovations to the Public Safety building and the relocation and construction of Fire Station 1.

Department	Project Title	Project Priority	Date Project Begin	Date Project End	Estimated Total Project Cost	Operating Fund Total	Total Unauthorized Bonds	Total Grants /Other
Public Works	Town Hall	11	7/1/2005	6/30/2009	4,130,000	130,000	4,000,000	0
Public Safety	Fire New Station No. 2	13	7/1/2004	6/30/2005	1,860,000	0	1,760,000	100,000
Public Safety	Public Safety Building Improvement Phase II	14	7/1/2005	6/30/2009	5,090,000	250,000	4,840,000	0
School	School Additions/ Renovations (4 Schools)	none	7/1/2004	6/30/2008	<u>18,500,000</u>	<u>0</u>	<u>18,500,000</u>	<u>0</u>
	TOTAL				29,580,000	380,000	29,100,000	100,000

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Works	Project Title	Town Hall				
Description: The existing Town Hall and Town Hall Annex structures are undersized to adequately house the government functions located there. The project would include an addition to the existing Town Hall, refurbishing of the existing masonry structure, reconfiguring of the parking lots and a landscaping improvements to all the grounds.							
Asset Management Commission Comments: Preservation of this historic structure should be a priority.							
Begin Date	7/1/2005		End Date	6/30/2009		AMC Priority #	11
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$30,000.00	\$240,000.00	\$0.00	\$0.00	\$270,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$0.00	\$100,000.00	\$2,000,000.00	\$1,560,000.00	\$3,660,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$200,000.00
Total Project Expenses:	\$ 0.00	\$ 0.00	\$30,000.00	\$340,000.00	\$2,000,000.00	\$1,760,000.00	\$4,130,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$30,000.00	\$100,000.00	\$0.00	\$0.00	\$130,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$240,000.00	\$2,000,000.00	\$1,760,000.00	\$4,000,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$ 0.00	\$30,000.00	\$340,000.00	\$2,000,000.00	\$1,760,000.00	\$4,130,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Safety	Project Title	Fire New Station No. 2				
Description: Relocation of present Station No. 2 from Boston Neck Road, Saunderstown, to a new location near the intersections of Route 4 and Route 1. (Estimated 5,000 sq. ft. building).							
Asset Management Commission Comments: Committee wants the town to investigate alternative ways to handle public safety issues such as public education and other materials and equipment and is not convinced that an acceptable location to move Station 2 could be found. Without available land at Routes138 and 1 for the relocated Station 2, a future need becomes a new station for the Slocum area.							
Begin Date	7/1/2003		End Date	6/30/2005		AMC Priority #	13
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Land Acquisition	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Construction	\$0.00	\$1,660,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,660,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$100,000.00	\$1,760,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,860,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$1,760,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,760,000.00
Grants/Other	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Total Funding Sources	\$100,000.00	\$1,760,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,860,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Public Safety	Project Title	Public Safety Building Improvement Phase II				
Description: Relocation of Fire Station #1 and renovation of Public Safety Building to a Police Department. This expansion and relocation completes the expansion project identified in the August 2000 Maguire schematic design and to begin in 2004-2005 with a 7,500 s.f. addition. This expansion meets the future needs of the department as summarized in Maguire's September 11, 2000 Police/Fire Station study. Project would include equipment and furnishing in FY09 not shown below.							
Asset Management Commission Comments: The Commission wants to do this project and feels it is needed but is not ready to act on it. Hopefully it will be financially favorable in the future.							
Begin Date	7/1/2005		End Date	6/30/2009		AMC Priority #	14
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$200,000.00	\$140,000.00	\$0.00	\$340,000.00
Land Acquisition	\$0.00	\$0.00	\$250,000.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$4,500,000.00	\$0.00	\$4,500,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$ 0.00	\$ 0.00	\$250,000.00	\$200,000.00	\$4,640,000.00	\$ 0.00	\$5,090,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$250,000.00	\$0.00	\$0.00	\$0.00	\$250,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$200,000.00	\$4,640,000.00	\$0.00	\$4,840,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$ 0.00	\$250,000.00	\$200,000.00	\$4,640,000.00	\$ 0.00	\$5,090,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	School	Project Title	Elementary School - Davisville				
Description: The addition/renovation to Davisville Elementary School to include a new gym; special purpose classrooms for art, music and computers; media center and upgraded core systems to enhance and equalize the educational program to the level of other schools in North Kingstown. The estimated expenses shown below are the Superintendent's best guess as to what will be recommended by the School Modernization Committee later this year.							
Asset Management Commission Comments: The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities study be completed as soon as possible. Without this information, the Committee is unable to prioritize.							
Begin Date	1/1/2005		End Date	8/1/2005		AMC Priority #	none
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$200,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00
Total Project Expenses:	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$100,000.00	\$3,400,000.00	\$0.00	\$0.00	\$0.00	\$3,500,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	School	Project Title	Middle School				
Description: Addition to Wickford Middle School to support the educational program for 600-650 students. Dedicated special purpose classrooms for art, music, computers, shop, home economics and media center will be included with an upgrade to core systems of the school. Such an addition and renovation will increase the school student capcaity while improving the educational environment of the school. The estimated expenses shown below are the Superintendent's best guess as to what will be recommended by the School Modernization Committee later this year.							
Asset Management Commission Comments: The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities study be completed as soon as possible. Without this information, the Committee is unable to prioritize.							
Begin Date	6/1/2007		End Date	9/1/2008		AMC Priority #	None
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$100,000.00	\$250,000.00	\$200,000.00	\$0.00	\$550,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$0.00	\$3,000,000.00	\$3,900,000.00	\$0.00	\$6,900,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$550,000.00	\$0.00	\$550,000.00
Total Project Expenses:	\$ 0.00	\$ 0.00	\$100,000.00	\$3,250,000.00	\$4,650,000.00	\$ 0.00	\$8,000,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$100,000.00	\$3,250,000.00	\$4,650,000.00	\$0.00	\$8,000,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$ 0.00	\$100,000.00	\$3,250,000.00	\$4,650,000.00	\$ 0.00	\$8,000,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00	\$100,000.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00	\$25,000.00	\$50,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$75,000.00	\$75,000.00	\$150,000.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	School	Project Title	Elementary School – Forest Park				
Description: The addition/renovation to Forest Park Elementary School to include a new gym; special purpose classrooms for art, music and computers; media center and upgraded core systems to enhance and equalize the educational program to the level of other schools in North Kingstown. The estimated expenses shown below are the Superintendent's best guess as to what will be recommended by the School Modernization Committee later this year.							
Asset Management Commission Comments The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities study be completed as soon as possible. Without this information, the Committee is unable to prioritize.							
Begin Date	1/1/2005		End Date	8/1/2005		AMC Priority #	none
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$200,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00
Total Project Expenses:	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$100,000.00	\$3,400,000.00	\$0.00	\$0.00	\$0.00	\$3,500,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	School	Project Title	Elementary School – Fishing Cove				
Description: The addition/renovation to Fishing Cove School to include a new gym; new media center; special purpose classrooms for art, music and computers and upgraded core systems, particularly the kitchen and cafeteria, to enhance and equalize the educational program to the level of other schools in North Kingstown. The estimated expenses shown below are the Superintendent's best guess as to what will be recommended by the School Modernization Committee later this year.							
Asset Management Commission Comments: The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities study be completed as soon as possible. Without this information, the Committee is unable to prioritize.							
Begin Date			End Date			AMC Priority #	none
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$100,000.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$200,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$3,000,000.00	\$0.00	\$0.00	\$0.00	\$3,000,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$300,000.00	\$0.00	\$0.00	\$0.00	\$300,000.00
Total Project Expenses:	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$100,000.00	\$3,400,000.00	\$0.00	\$0.00	\$0.00	\$3,500,000.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$100,000.00	\$3,400,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$3,500,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$15,000.00	\$15,000.00	\$15,000.00	\$15,000.00	\$60,000.00

PROJECTS PRIMARILY SUPPORTED BY ENTERPRISE FUNDS

This page and the following six pages describe those capital projects that are proposed funded with Enterprise Fund revenues, both the Water Fund and the Quonset Davisville Recreation Fund. As shown below, one of the projects also requires grant funding to raise the funds needed to accomplish the projects. The projects are listed in priority number order as assigned by the Asset Management Commission.

WATER FUND

In 1997 the Town Council adopted a five-year water rate schedule that included the set-aside of funds for the future improvements to the Town's water system. Since the Water Fund is not anticipating any borrowing of funds to accomplish this project, it will require a draw down of a significant portion of these reserves to cover the cost of the construction of the new 700 gallons per minute well and the new Well #5 projects scheduled for construction in fiscal year 2005. In the current fiscal year, the Town will be conducting a new five-year rate review. Based upon that review, the timing of the funding for the remainder of the Water Fund projects shown below may need to be rescheduled.

QUONSET-DAVISVILLE RECREATION FUND

The Town's golf course and marina will require significant funding for capital improvements over the next several years. However, the Town Staff does not recommend moving forward until the RI Economic Development Corporation decides on whether it will propose relocation of the Golf Course. The Golf Course project to upgrade the irrigation system for the entire course is proposed funded through a combination of FY03 and FY04 budgeted funds as well as tax-exempt lease financing arrangement that will require a multi-year payback of principal and interest. The funding of the cost of the principal and interest payments would be made with revenues generated at the course. The capital improvements recommended for the Allen Harbor/Calf Pasture Point Plan implementation will require significant funding over the next several years from grants as well as revenues generated from the operation of the Allen Harbor Marina and the Allen Harbor Boating Association rent revenue.

Department	Project Title	Project Priority #	Date Project Begin	Date Project End	Estimated Total Project Cost	Enterprise Fund Total	Total Grants
<u>WATER FUND</u>							
Water	New Well 5	2	7/1/2003	6/30/2005	430,000	430,000	0
Water	New 700 GPM Well	3	7/1/2002	6/30/2005	1,050,000	1,050,000	0
Water	Standpipe Maintenance	4	7/1/2003	6/30/2009	1,872,500	1,872,500	0
Water	System Looping	9	7/1/2002	6/30/2007	<u>662,000</u>	<u>662,000</u>	<u>0</u>
	TOTAL				4,014,500	4,014,500	0

QUONSET/DAVISVILLE RECREATION FUND

Leisure Activities	Golf Course Irrigation System	7	7/1/2002	6/30/2004	894,000	894,000	<u>0</u>
Leisure Activities	Allen Harbor/Calf Pasture Point	8	7/1/2003	6/30/2008	<u>825,000</u>	<u>529,000</u>	<u>296,000</u>
	TOTAL				1,719,000	1,423,000	296,000

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Water	Project Title	Replacement Well 5				
Description: Well #5 located off RI Route 4 was scheduled for rehabilitation in 1996. Unfortunately, the well pump could not be removed from the casing. Should there be a malfunction of this pump then the well would be out of commission. The most likely alternative to address this issue is to drill a "satellite" well within 50 feet of the existing well house. This option provides for the use of a submersible well pump which would tie into the existing well house facilities. This well, along with Well 4, services the Slocum area of Town. This issue, along with replacing already lost capacity make it imperative that the Town locate and develop the new 700 gpm source proposed separately in this CIP.							
Asset Management Commission Comments: The Asset Management Commission considers this a very important priority especially with the water supply problem last summer; that has caused the Commission to consider this and other water projects even higher priorities than last year's CIP.							
Begin Date	7/1/2003		End Date	6/30/2005		AMC Priority #	2
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$5,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$5,000.00	\$425,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$430,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$5,000.00	\$425,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$430,000.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$5,000.00	\$425,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$430,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Water	Project Title	New 700 GPM Well				
Description: The development of a new well is a priority of the Town. Like the reactivation of Well 10, this project was identified in the 1998 PARE Water Department CIP Report as essential to the Town maintaining its current water supply standards in the years to come. The purpose of this well is to replace capacity lost over the last ten years due to growth and well yield loss, and not to support additional growth. In 1999 the Town retained the services of a consultant to identify possible well sites and to conduct a hydrological investigation of those sites. It is anticipated that the hydrological investigation will allow for the Town to petition the State for a permit in late 2000. Design and construction of the actual well should immediately follow the issuance of the permit in 2003/2004. Costs presented here include a limited dollar amount for land acquisition costs which may be required following the conclusion of the study. The design and partial land acquisition were funded in FY03.							
Asset Management Commission Comments: The Asset Management Commission considers this a very important priority especially with the water supply problem last summer; that has caused the Commission to consider this and other water projects even higher priorities than last year’s CIP.							
Begin Date	7/1/2002		End Date	6/30/2005		AMC Priority #	3
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$1,050,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,050,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$ 0.00	\$1,050,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,050,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$1,050,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,050,000.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$ 0.00	\$1,050,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$1,050,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$41,000.00	\$41,000.00	\$41,000.00	\$41,000.00	\$164,000.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$41,000.00	\$41,000.00	\$41,000.00	\$41,000.00	\$164,000.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Water	Project Title	Standpipe Maintenance & Painting				
Description: There are four steel water towers and one concrete water tower in the system. In order to achieve maximum life expectancy, these structures must be maintained. These structures are cleaned and inspected on a regular basis out of the operating budget. However, rehabilitation work is not included in the annual operating budget. North Kingstown contracted with Pare Engineering Corp. to conduct a physical inspection of 4 of the 5 tanks to identify specific areas of the tank facilities needed upgrade/maintenance. See attached schedule.							
Asset Management Commission Comments: The Asset Management Commission considers this a very important priority especially with the water supply problem last summer; that has caused the Commission to consider this and other water projects even higher priorities than last year’s CIP.							
Begin Date	7/1/2003		End Date	6/30/2009		AMC Priority #	4
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$418,000.00	\$400,000.00	\$554,000.00	\$100,500.00	\$400,000.00	\$0.00	\$1,872,500.00
Equipment/ Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$418,000.00	\$400,000.00	\$554,000.00	\$100,500.00	\$400,000.00	\$ 0.00	\$1,872,500.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$418,000.00	\$400,000.00	\$554,000.00	\$100,500.00	\$400,000.00	\$0.00	\$1,872,500.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$418,000.00	\$400,000.00	\$554,000.00	\$100,500.00	\$400,000.00	\$ 0.00	\$1,872,500.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Water	Project Title	System Looping & Upgrades				
Description: Extend existing water mains to eliminate dead ends, improve system hydraulics, and increase fire flow capacity. FY 04 and FY 05 - Old Baptist Road Connection: Design and construct for upgrade (if recommended by study) of approximately 4,000 ft. of 8" main to 16" main to remove bottleneck to distribution network from wells 9 and 10 to allow for more efficient use of these wells. FY06 and FY 07 Design and construct for Shermantown Road Connection FY 08 Other loops							
Asset Management Commission Comments: The Commission voted to give this project a priority of 9.							
Begin Date	7/1/2003		End Date	6/30/2008		AMC Priority #	9
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$25,000.00	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$37,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$175,000.00	\$0.00	\$300,000.00	\$150,000.00	\$0.00	\$625,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$25,000.00	\$175,000.00	\$12,000.00	\$300,000.00	\$150,000.00	\$ 0.00	\$662,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$25,000.00	\$175,000.00	\$12,000.00	\$300,000.00	\$150,000.00	\$0.00	\$662,000.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$25,000.00	\$175,000.00	\$12,000.00	\$300,000.00	\$150,000.00	\$ 0.00	\$662,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Leisure Activities	Project Title	Golf Course Irrigation System				
Description: The original irrigation system at the Golf Course was installed in the 1960's when the Navy expanded the course to 18 holes. While the system was improved in the mid 1980's, it does not meet current standards, is inefficient, provides inadequate coverage and is in poor physical shape. During the past two years, six breaks have needed immediate repair with some disruption in play. In addition there are numerous minor leaks that need repair. A major break has the potential to seriously impact play and revenues. Funding is proposed through a Tax Exempt Lease Financing Arrangement to be repaid over 9 years.							
Asset Management Commission Comments: The Commission feels that it is a necessary investment in the course. The Commission is aware that there will be an impact on the General Fund from the Enterprise Fund.							
Begin Date	7/1/2003		End Date	6/30/2005		AMC Priority #	7
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$25,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$869,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$869,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$25,000.00	\$869,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$894,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$25,000.00	\$869,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$894,000.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Funding Sources	\$25,000.00	\$869,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$894,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	(\$10,000.00)	(\$10,000.00)	(\$10,000.00)	(\$10,000.00)	(\$40,000.00)
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	(\$10,000.00)	(\$10,000.00)	(\$10,000.00)	(\$10,000.00)	(\$40,000.00)

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Leisure Activities	Project Title	Allen Harbor/Calf Pasture Point				
Description: Project involves implementation of the Allen Harbor/Calf Pasture Point Master Plan. Renovations include building a sewer and restrooms facility, renovations to existing buildings, roadways and additional dock networks in Allen Harbor, and site improvements to Calf Pasture Point. Project timing is contingent upon availability of grant funding. (Grants 02-03 DEM \$64,500, Other Land Ded. \$64,500; 03-04 Tier 1 \$40,000, Tier 2 \$57,000.)							
Asset Management Commission Comments: Docks need improvements. Allen Harbor project funding is to be from increased revenues that will be generated as a result of the improvements for Allen Harbor. This is sorely needed to attract business and the Commission approved it. The improvements to Calf Pasture Point will be accomplished if grants and payments in lieu of land dedication funds are available.							
Begin Date	7/1/2003		End Date	6/30/2009		AMC Priority #	8
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$14,000.00	\$44,000.00	\$0.00	\$15,000.00	\$5,000.00	\$0.00	\$78,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$199,000.00	\$68,000.00	\$150,000.00	\$125,000.00	\$150,000.00	\$50,000.00	\$742,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$0.00	\$5,000.00
Total Project Expenses:	\$213,000.00	\$112,000.00	\$150,000.00	\$140,000.00	\$160,000.00	\$50,000.00	\$825,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$99,000.00	\$55,000.00	\$75,000.00	\$90,000.00	\$160,000.00	\$50,000.00	\$529,000.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$114,000.00	\$57,000.00	\$75,000.00	\$50,000.00	\$0.00	\$0.00	\$296,000.00
Total Funding Sources	\$213,000.00	\$112,000.00	\$150,000.00	\$140,000.00	\$160,000.00	\$50,000.00	\$825,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$10,000.00	\$10,300.00	\$10,600.00	\$10,900.00	\$11,250.00	\$11,600.00	\$64,650.00
Maintenance	\$3,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$7,000.00	\$7,000.00	\$32,000.00
(Less Revenues)	(\$32,550.00)	(\$42,000.00)	(\$45,500.00)	(\$40,500.00)	(\$36,000.00)	(\$30,000.00)	(\$226,550.00)
Operating Cost, Net	(\$19,550.00)	(\$26,700.00)	(\$29,900.00)	(\$24,600.00)	(\$17,750.00)	(\$11,400.00)	(\$129,900.00)

PROJECTS SUPPORTED BY GRANTS AND OTHER

Below and on the following six pages are the Capital Improvement Plan's proposed projects that will require little or no funding with North Kingstown tax dollars but will require grants or other sources of funding in order to proceed. The Development Rights acquisitions would be funded with a combination of grants and proceeds from the real estate conveyance fees.

A conceptual design study for a bicycle system link between Wilson Park/Wickford and Quonset Point referred to as Bicycle System Development is underway. A consultant has been selected in February 2003 with funding from the Town Capital Reserve \$25,000 as a match to \$125,000 provided by the Rhode Island Department of Transportation (RIDOT). All design, engineering and construction monies needed beyond the conceptual design, will be funded by the RIDOT. General funds shown for future years may not be required, as the RIDOT has already programmed into its budget a Wickford Junction to Wickford feasibility study.

The Yorktown Park project request reflects accomplishing a full renovation of the ball field and replacement of playground equipment. The Town has received a Community Development Block Grant (CDBG) for \$25,000 for replacement of playground equipment. For the remaining renovations, the University of Rhode Island Landscape/Architecture class is currently assisting the Town and the Davisville Neighborhood with the design. Grant funding may be required for these future improvements.

The Town has not received funding for the Wilson Park project but intends to seek State and/or Federal support along with a search for other possible sources of funding.

The Asset Management Commission supports an Indoor Recreation Facility only if it can be accomplished without the use of public funds.

The McGinn Park Skating project may be eligible for a future grant from the Rhode Island Department of Environmental Management Recreation Development program and is not recommended to go forward without grant funding.

Department	Project Title	Project Priority	Date Project Begin	Date Project End	Estimated Total Project Cost	Operating Fund Total	Total Grants /Other
Planning	Development Rights Acquisition	6	7/1/2002	6/30/2008	4,000,000	0	4,000,000
Planning	Bicycle System Development	15	7/1/2003	6/30/2009	1,050,000	50,000	1,000,000
Recreation	Yorktown Park	16	7/1/2003	6/30/2004	100,000	0	100,000
Recreation	Wilson Park	17	7/1/2003	6/30/2004	70,000	0	70,000
Recreation	Indoor Recreation Facility	18	7/1/2006	6/30/2007	2,850,000	0	2,850,000
Recreation	McGinn Park Inline Skating	19	7/1/2004	6/30/2007	170,000	0	170,000
	TOTAL				8,240,000	50,000	8,190,000

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Planning	Project Title	Development Rights Acquisition				
Description: The purchase of development rights fulfills several North Kingstown Comprehensive Plan goals and policies: 1) it protects a valuable resource in the community; 2) it protects an historic industry in the community; 3) it promotes economic development; 4) it reduces the long term impacts of residential growth on the Town. Monies requested would be used as a match for other programs. .Funding source of grants would be R.I. Department of Environmental Management, federal funding and the Town's Realty Transfer Land Preservation Reserve. Anticipated acquisitions: Freeborn/Conn Farm; Smith Berry Farm, Sherman, Rathburn, Cornelius Island, and Headwaters of Saugatucket River.							
Asset Management Commission Comments: The Asset Management Commission supports acquisitions but with the use of resources other than bond funding.							
Begin Date	7/1/2002		End Date	6/30/2008		AMC Priority #	6
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$200,000.00	\$200,000.00	\$200,000.00	\$3,000,000.00	\$200,000.00	\$200,000.00	\$4,000,000.00
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$200,000.00	\$200,000.00	\$200,000.00	\$3,000,000.00	\$200,000.00	\$200,000.00	\$4,000,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$200,000.00	\$200,000.00	\$200,000.00	\$3,000,000.00	\$200,000.00	\$200,000.00	\$4,000,000.00
Total Funding Sources	\$200,000.00	\$200,000.00	\$200,000.00	\$3,000,000.00	\$200,000.00	\$200,000.00	\$4,000,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Planning	Project Title	Bicycle System Development				
Description: The request for money for developing a bicycle system is designed to accelerate the development of off-road system elements by using the funds to design or engineer portions of bicycle paths that the RIDOT anticipates constructing. The Town may also choose to use the funds to develop off-road paths without the assistance of the State program. Federal transportation legislation indicates there may be more funds available for bikeways, especially where there is some local initiative. Timing is planned as follows: 2003-2005 Wickford/Quonset Connection; Allen Harbor Connection. In FY 03, \$150,000 will be spent on engineering for Wickford funded by RIDOT grant and \$25,000 in local match.							
Asset Management Commission Comments: Commission feels this should be accomplished with grant and other funding to allow North Kingstown to catch up with the rest of State since we have tourist-based economy.							
Begin Date	7/1/2003		End Date	6/30/2009		AMC Priority #	15
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$50,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$ 0.00	\$1,000,000.00	\$25,000.00	\$ 0.00	\$25,000.00	\$ 0.00	\$1,050,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$0.00	\$50,000.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
Total Funding Sources	\$ 0.00	\$1,000,000.00	\$25,000.00	\$ 0.00	\$25,000.00	\$ 0.00	\$1,050,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Recreation	Project Title	Yorktown Park				
Description: Replace playground equipment and improve ballfield.							
Asset Management Commission Comments: Commission agrees unanimously that this is a priority so long as the other funds only are utilized (e.g. Community Development Block Grant)							
Begin Date	7/1/2003		End Date	6/30/2004		AMC Priority #	16
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Equipment/Furnishings	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Total Project Expenses:	\$100,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$100,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Total Funding Sources	\$100,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$100,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Recreation	Project Title	Wilson Park				
Description: Wilson Park - tennis and basketball court upgrades to lights and court surfaces and replacement of playground equipment.							
Asset Management Commission Comments: The Commission recommends that this project be delayed until grant funding can be secured.							
Begin Date	7/1/2003		End Date	6/30/2004		AMC Priority #	17
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Equipment/Furnishings	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
Total Project Expenses:	\$70,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$70,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$70,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$70,000.00
Total Funding Sources	\$70,000.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$70,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Recreation	Project Title	Indoor Recreation Facility				
Description: Funds for this project will be used to construct an indoor recreation facility to serve as the Town's main indoor activity center. Uses would include two main courts for basketball, volleyball, indoor soccer, inline hockey, etc. Other areas would include a teen center, pre-school area, a room for gymnastics, dance, wrestling, and other activities requiring mats. A 25,000 sq. ft. building would be constructed at a site to be determined. There is a private group that has come forward to renovate Building C114 at Quonset. If that group is successful this project may not be necessary.							
Asset Management Commission Comments: The Commission does not recommend using any public funds for an indoor recreation facility.							
Begin Date	7/1/2006		End Date	6/30/2007		AMC Priority #	18
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$250,000.00	\$0.00	\$0.00	\$250,000.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$0.00	\$0.00	\$2,500,000.00	\$0.00	\$0.00	\$2,500,000.00
Equipment/Furnishings	\$0.00	\$0.00	\$0.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Total Project Expenses:	\$ 0.00	\$ 0.00	\$ 0.00	\$2,850,000.00	\$ 0.00	\$ 0.00	\$2,850,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$0.00	\$0.00	\$2,850,000.00	\$0.00	\$0.00	\$2,850,000.00
Total Funding Sources	\$ 0.00	\$ 0.00	\$ 0.00	\$2,850,000.00	\$ 0.00	\$ 0.00	\$2,850,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$10,000.00	\$27,000.00	\$25,000.00	\$62,000.00
Maintenance	\$0.00	\$0.00	\$0.00	\$500.00	\$6,000.00	\$6,000.00	\$12,500.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	(\$20,000.00)	(\$30,000.00)	(\$30,000.00)	(\$80,000.00)
Operating Cost, Net	\$ 0.00	\$ 0.00	\$ 0.00	(\$9,500.00)	\$3,000.00	\$1,000.00	(\$5,500.00)

CAPITAL IMPROVEMENT PROGRAM REQUEST							
Department	Recreation	Project Title	McGinn Park Inline Skating				
Description: Replace fence, light and resurface former tennis court to create an inline hockey rink. Improvements would be phased in over a three-year period. Fence Removal \$3,000, New Fencing \$10,000, In-line hockey \$105,000 and Lighting \$52,000.							
Asset Management Commission Comments: The Commission does not recommend utilization of Town funds and recommends that there be a search for grant funding.							
Begin Date	7/1/2004		End Date	6/30/2007		AMC Priority #	19
Project Expenses	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Planning & Design	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Land Acquisition	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Construction	\$0.00	\$66,000.00	\$52,000.00	\$52,000.00	\$0.00	\$0.00	\$170,000.00
Equipment/ Furnishings	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Total Project Expenses:	\$ 0.00	\$66,000.00	\$52,000.00	\$52,000.00	\$ 0.00	\$ 0.00	\$170,000.00
Project Funding Source	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
General Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Enterprise Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Authorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Unauthorized Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Grants/Other	\$0.00	\$66,000.00	\$52,000.00	\$52,000.00	\$0.00	\$0.00	\$170,000.00
Total Funding Sources	\$ 0.00	\$66,000.00	\$52,000.00	\$52,000.00	\$ 0.00	\$ 0.00	\$170,000.00
Est. Net Operating Costs	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Project Total
Personnel	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Maintenance	\$0.00	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$7,800.00
(Less Revenues)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$ 0.00
Operating Cost, Net	\$ 0.00	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$7,800.00

FISCAL IMPACT

PROJECTED TAX RATE IMPACTS

After establishing a need for the projects in the program and evaluating a Capital Improvement Program the next important question is the tax impact of the program. The chart below summarizes the estimated tax impact of all the projects funded by tax dollars that are proposed in the plan. The impact was calculated estimating future debt payments based upon 15-year debt service and 6% interest rate for those projects funded by bond issues and calculated based upon the total operating fund costs for those projects funded on a cash basis. In calculating the tax rate impacts per thousand of assessed value, the estimated value being utilized is the value presented in the Town Manager's Proposed 2003-2004 Budget.

For example, the Public Safety Building Improvements, Phase I, would be paid from the Town Capital Reserve, where it is expected to take three years or more to accumulate enough funds to cover this expense or approximately one-third of the fifty-eight cents in each year. Over the three-year period, the total impact on the tax rate would be fifty-eight cents. Another different example is the Fire Station No. 2 that would be funded with bond funds and the impact on the tax rate to cover the debt service would be spread over fifteen years with the first year impact estimated at eleven cents per thousand of assessed value.

Project Title	Project Priority	Operating Fund Total	Estimated one-time Total impact on Tax Rate	Authorized & Unauthorized Bonds Total	Estimated tax rate impact of debt service Year 1
Public Safety Building Improvements Phase I <i>(Funded over 3 years)</i>	1	1,140,000	0.58		
Wickford Road and Sidewalk <i>(Funded over 3 years)</i>	5	266,000	0.13		
Quonset/Davisville Fire Station <i>(Represents first-year funding of operating expenses plus 15 year bond issue)</i>	10	100,000	0.05	1,150,000	0.07
Town Hall <i>(Funded with 15 year bond issue and some operating support over one year)</i>	11	130,000	0.07	4,000,000	0.25
Signal Rock <i>(funded over multi years)</i>	12	224,000	0.11		
Fire New Station No. 2 <i>(Funded with 15 year bond issue)</i>	13			1,760,000	0.11
Public Safety Building Improvement Phase II <i>(Funded with 15 year bond issue and some operating support over one year)</i>	14	250,000	0.13	4,840,000	0.30
Bicycle System Development <i>(Impact over two years as local match for grants)</i>	15	50,000	0.02		
School Additions <i>(Funded with 15 year bond issue- impact is net of State Aid)</i>	none			18,500,000	0.80

These future year's tax rate approximations are by nature problematic since the taxable assessed values, actual cost of projects, interest rate, level of impact fees and State aid to offset the debt are estimates.

RESERVE FUNDS AVAILABLE FOR CAPITAL PROJECTS (Pay-As-We-Go)

Town Capital Reserve

In 1999, the Town established a reserve fund to accumulate funds to support pay-as-we-go type capital projects. Since its inception, the Town Council has appropriated over \$2,100,000 in funding support and authorized expenditures for capital projects of \$1,200,000. Over the past few years, this fund has been utilized for improvements to the Senior Center, Community Center, Police and Fire Stations, McGinn Park lighting, Animal Pound and Red School House roofs, Town Hall and Annex carpeting and the new Public Works facility.

Some of the projects funded with Capital Reserve dollars to be completed in FY2004 and 2005 year include a salt storage building, various facility window, boiler replacements and safety improvements. The table below shows the level of support needed to fund to the Public Safety Building Improvements Phase I along with various planned major maintenance projects that will be required through FY2005. The projects that are planned for FY04 and 05 will require funding support in excess of the customary annual appropriation. Also shown in bold text below is the recommendation for funding of the projects in FY 05 without the necessity of incurring debt.

Town Capital Reserve - Fiscal Year 2005 Spending Projection

FY 2004 Proposed Maintenance Projects at various Town buildings*	250,000
Public Safety Building Improvements Project	1,090,000
Belleville Dam Construction Project*	500,000
Landfill Closure Hamilton Allenton Project*	750,000
Featherbed Dam Construction Project*	<u>50,000</u>
Total Estimated Requirements FY05	2,640,000

Town Capital Reserve – Fiscal Years 2004 and 2005 Revenue Projection and Proposed Supplemental Funding

Estimated Balance Available 6/30/03	1,000,000
Proposed Supplemental funding FY03 (recommended from EB Reserve 6/30/03)	300,000
Proposed Appropriation FY04 (from proposed budget)	320,000
Estimated Appropriation FY05	320,000
Estimated Additional Amount required in FY05 from General and/or Debt	<u>700,000</u>
Service Fund Balance	
Total Amount Required through FY05	2,640,000

*Maintenance projects are not included in CIP but will require funding from Town Capital Reserve.

The recommendation of this Capital Improvement Program is to utilize the Town Capital Reserve for the accumulation of money to cover the cost of the Phase I improvements to the Public Safety Building on Post Road as well as those maintenance projects identified above and other future projects. It is

recommended that whenever possible, improvement and construction projects of a manageable dollar value be paid with current budget dollars rather than the alternative of assuming additional long-term debt that would add interest and financing costs to the total project expense. The financial support to this reserve fund will require increased support if we are to be successful in accomplishing major projects while at the same time, continuing our efforts to accomplish facility maintenance projects.

School Capital Reserve

The School's Capital Reserve was established in 1994 for the purpose of supporting capital purchases, maintenance, major repair, and construction projects for School facilities. Many of those projects have been completed system wide with the use of these funds including asbestos abatements, flooring, paving, outside lighting, playground improvements, electrical and heating improvements, roofs and fascia, Special Education buses, fire and life safety improvements and the fund has been utilized to cover some of expenses associated with the construction of the new High School.

The current year's appropriation will be used for replacement of the roofs at Davisville Elementary, Stony Lane, and Forrest park Schools and for a facility study to determine the feasibility and cost estimate to renovate and/or add on to four schools. The Capital Improvement Plan includes a future project for expansion of two elementary schools and a Middle School. The estimated costs of those projects would necessitate long-term debt financing but if desired, this fund could be used to accumulate some of the required funding to reduce the amount to be borrowed.

Farmland and Open Space Reserve

In 1999, the Town Council established a reserve fund with revenues generated from a change in the State's sharing of the State of R.I. Real Estate Conveyance Tax received by municipalities. Since that time, the fund has received almost \$1,350,000 in revenues. Expenses related to the acquisition of land and development rights in the amount of \$351,000 have been paid. The current balance of the fund is reserved for future acquisitions. The Capital Improvement Program proposes that this fund be used to match State and Federal grants for those future acquisitions thereby reducing the need for future long-term borrowing.

INFORMATION REGARDING LONG-TERM DEBT FINANCING

Existing Debt

In order to estimate the future year's debt service impacts the debt service on existing debt must be part of the equation. Currently North Kingstown has 10 outstanding debt issues that are funded through the debt service fund. These issues are summarized in the table below. The Enterprise Funds Debt is funded through the appropriate enterprise fund. The estimated total impact of the non-Enterprise Fund Debt Service on the tax rate for fiscal year 2003-2004 is estimated at \$1.94 per thousand of assessed value.

Statement of Municipal Debt for Fiscal Year Ending June 30, 2004				
Interest Rate	Maturity Date	Issue Date and Purpose of Issue (Amounts in millions)	Total Payment 03-04	Net Debt 6/30/04
Municipal Debt				
6.3 –6.8%	12/15/2006	\$ 0.8 Dec-91 Open Space (Recreation)	\$82,198	\$225,000
5.0 –5.4%	8/1/2011	\$ 0.79 May-96 Open Space (Recreation) and \$0.56 Public Facilities	\$129,235	\$716,975
3.91%	7/15/2007	\$ 1.9 (1990) and \$ 1.25 (1992) Dec-98 Refunding Open Space (Recreation)	\$258,123	\$532,650
4.42%	12/31/2019	\$ 1.025 Dec-98 Open Space (Farmland) and \$ 2.250 Roads	\$272,248	\$2,455,014
4.42%	12/31/2019	\$ 1.0 Dec-98 Library	\$83,103	\$749,388
5.078%	9/15/2020	\$3.6 Farmland Preservation and \$.235 Open Space	\$361,763	\$3,250,000
4.32%	6/15/2016	Jun-01 \$1.56 Farmland, \$1.9 Public Facilities, \$.385 Asset Protection	<u>\$412,921</u>	<u>\$3,020,000</u>
		Total Municipal Debt	\$1,599,590	\$10,949,027
School Debt				
5.0 –5.4%	8/1/2011	\$ 4.6 May-96 Elementary Additions	\$440,355	\$2,443,026
3.91%	7/15/2007	\$ 3.1 (1990) School Renovations Dec-98 Refunding	\$228,902	\$472,350
4.42%	12/31/2019	\$ 0.795 Dec-98 Athletics and \$ 2.2 Technology	\$248,916	\$2,244,618
5.06%	6/15/2019	\$1.505 June-99 School Athletics	\$120,563	\$1,255,000
5.65%	10/1/2025	\$33.0 Dec-99 High School	\$2,973,300	\$29,040,000
3.95%	12/15/2011	Dec-01 \$1.9 School Additions	<u>\$261,650</u>	<u>\$1,500,000</u>
		Total School Debt	<u>\$4,273,686</u>	<u>\$36,954,994</u>
Total Debt Combined School & Municipal			\$5,873,276	\$47,904,021
Master Lease Purchase Debt				
5.60%	10/20/2003	\$122,545 Transfer Station Loader	\$27,322	\$0
		Total Master Lease Debt	\$27,322	\$0
Enterprise Funds Debt				
4.42%	12/31/2019	\$ 0.615 Dec-98 Golf Course Club House	\$51,120	\$460,980
5.70%	10/7/2006	\$ 0.9 Oct-96 Slocum Water Tank	<u>\$120,843</u>	<u>\$324,448</u>
		Total Enterprise Debt	<u>\$171,963</u>	<u>\$785,428</u>
		Combined Grand Total Debt	\$6,072,561	\$48,689,449

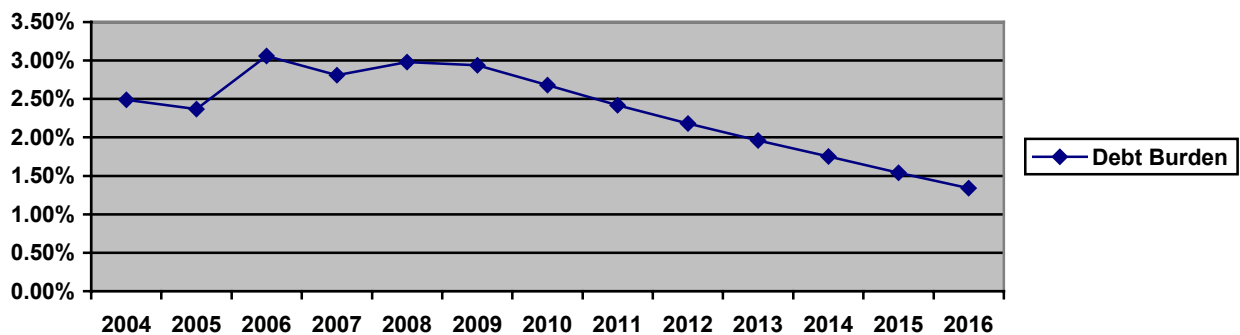
Bonding Authority

In order to determine how much additional bonding authority must be requested from the voters an analysis of existing authority must be reviewed. The table below summarizes the status of the Town's existing unused and proposed to-be-used bonding authority.

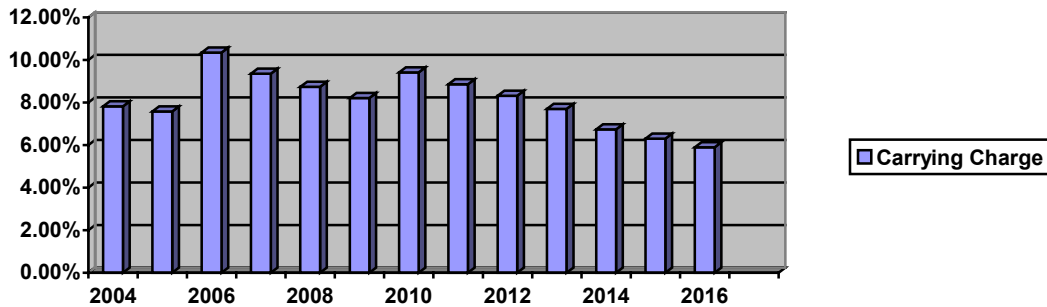
Bonding Authority Description	Date Authorized	Amount Authorized	Balance Remaining	Proposed Projects	Year End Balance
Public Facilities (Roads/Sidewalks/Public Works Facility/Quonset Fire Station)	Nov-92	\$6,000,000	\$1,290,000	\$1,290,000	\$0
Open Space/Farmland Preservation	Nov-00	\$4,000,000	\$2,840,000	\$0	\$2,840,000
Library	Jun-97	\$1,350,000	\$350,000	\$0	\$350,000
Total		9,350,000	4,480,000	1,290,000	3,190,000

Debt Evaluation Criteria

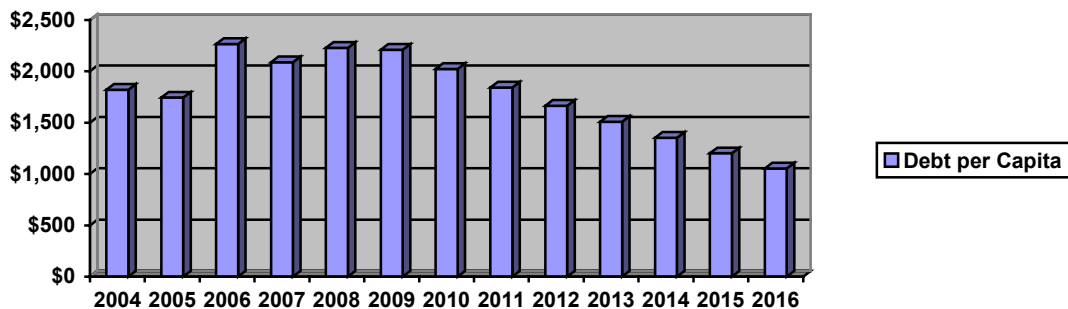
This section will analyze the proposed plan and the impact it will have on the Town's standing relative to the current debt. One criteria utilized by bond rating agencies is Debt Burden, the comparison of the Town's outstanding debt to market value or total taxable value. Less than 3% is considered a low debt burden. Between 3% and 6% is considered a moderate debt burden. Above 6% is considered a high level. As the chart below shows the Town will exceed the 3% level slightly in 2006 if the School proposal for \$18.5 million for school additions/renovations is implemented and again in 2009 with the borrowing for Public Safety Building Renovations Phase II and Town Hall addition/renovations.



Another ratio to consider is the ratio of the debt service to operating fund expenditures or carrying charge. A low carrying charge is less than 10% ratio. A high carrying charge is greater than 15%. The proposed plan will have North Kingstown in the low range, less than 10% although in 2006 the level will reach its highest at 10.3% taking into consideration the proposed new school debt.



A third ratio is the Debt per capita. Less than \$1,000 of debt per capita is considered low. A debt level of greater than \$2,500 of debt per capita is considered high. The town will be in the moderate range during the Fiscal years 2004 through 2015.



The final debt benchmark is the rate of amortization of the debt. As long as 25% of a municipality's debt is amortized in five years and 50% in 10 years, the municipality is considered above average. Since North Kingstown has had a policy of equal payments of principal and 15 or 20-year amortization schedules, the Town will always be considered above average in this category.

Assumptions

In order to analyze the proposed plan against some the fiscal indicators some basic assumptions were made about the future for North Kingstown. The following is a summary of those assumptions:

- Assessed Valuation – It is assumed that the assessed valuation (without revaluation) will grow at the rate of 1.5% per year.
- Population – It is assumed that the Town population will grow at 1% each year from the 2000 Census (26,326).
- Operating Budget Increases – It is assumed that the net annual increase for the General Fund, School Fund and Library Fund will be 3%.
- Debt Amortization – It is assumed that all new debt will be amortized over a 15-year term with equal payments of principal at a 6% interest rate.

APPENDICES

APPENDIX A – MOODY’S INVESTORS SERVICE, OUTLOOK FOR RHODE ISLAND CITIES AND TOWNS

February 2003

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Stable Outlook For Rhode Island Cities And Towns

Approximately \$2.8 Billion in Outstanding Debt Affected

Summary Opinion

Moody's credit outlook for Rhode Island cities and towns is primarily stable, reflecting improved reserves, growth in assessed property values, relatively manageable state fiscal pressures, and low state aid dependence. These factors should enable the localities to weather potential modest cuts in state aid due to state-level budgetary pressures.

Over the past five years, these communities have exhibited a trend of economic and financial growth. This growth has resulted in fifteen upgrades compared to only six downgrades since 1997. While we anticipate that the rate of upgrades will decelerate given current fiscal and economic trends, Rhode Island's generally favorable credit trends and reliance on local revenues as the majority of total operating sources provides the basis for generally stable credit quality.

Moody's currently rates 32 cities and towns in Rhode Island with an aggregate \$2.8 billion in outstanding general obligation debt. The median rating for these communities is an A1. Appendix A to this special comment provides key credit information, including fund balance, tax base, debt burden, and other factors supporting our credit ratings.

Rhode Island municipalities' reserve levels have improved, with the median General Fund balance growing to 12% from 8% in 1997. Between 1997 and 2001, General Fund balance as a percentage of General Fund revenues has grown in 24 of the 32 municipalities.

The economy has also grown, thanks to assessed values across the state, which have increased 13% since 1997. Modest property value increases recorded in recent years have served to restore much of the value lost in the early 1990s.

We also believe that state fiscal pressures will remain relatively manageable. Rhode Island faces mounting budgetary pressures related to job loss and a slowing economy. However, the state's \$150 million budgetary gap, equivalent to 5% of revenues, is less severe than expected by its neighboring New England states of Massachusetts and Connecticut, which expect deficits of \$3 billion and \$1.5 billion, respectively. The anticipated operating deficit is expected to generate only modest reductions in local aid.

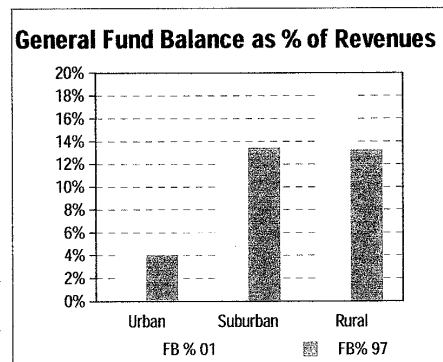
Finally, reliance on state aid is low compared with the region. The median level of state funding for Moody's rated Rhode Island municipalities is 22.5%, compared to 32% across New England. Rhode Island municipalities depend more on property taxes than on any other source of revenues, which mitigates exposure to the state's budgetary pressures.



Moody's Investors Service
Global Credit Research

Financial Operations And Reserve Levels Have Improved

Critical to our generally stable outlook on Rhode Island municipalities is that most communities that Moody's rates maintain satisfactory reserve levels (a median of 12%, compared to 8% in 1997) that have remained stable or improved in recent years. As outlined in Appendix A, since 1997, General Fund balance as a percentage of General Fund revenues has grown in 24 out of the 32 municipalities. In actual dollar amounts, General Fund balance has grown in 27, or 84%, of those communities. This data demonstrates that fiscal performance for the vast majority of Rhode Island municipalities has been consistently favorable. Moody's believes that this satisfactory level of financial flexibility positions municipalities well to face upcoming fiscal pressures, particularly related to salary and benefit cost increases. Although we recognize that additional use of reserves may be required to meet growing budgetary demands, we expect that these draws will not significantly reduce the overall financial flexibility and will be part of a comprehensive financial plan to maintain structural balance between recurring revenues and recurring expenditures.



Financial performance trends differ between urban and non-urban localities. Rhode Island's suburban and rural communities maintain more comfortable reserve levels than their urban peers. The median General Fund balance among suburban and rural communities has grown to 13.7% and 17.9% in 2001, respectively, from 13.4% and 13.2%, in 1997, respectively. To compare, General Fund balance medians of urban localities remain more modest, despite growing to 4.3% from 3.9% over the same time period.

Providence -- The State's Economic Center

Providence (rated Baa1), the state's largest city and the second largest city in New England, serves as the economic and employment center of Rhode Island. Moody's believes Providence's dominant economic position, coupled with on-going development and redevelopment efforts, provides favorable opportunities for economic growth. The city plays a large role in the economy of southeastern New England given the presence of the state capitol and the strong institutional presence within its borders. With an estimated 26% share of the total state employment, including approximately 40% of employment in the FIRE sector, Providence remains a vital and integral part of the state's overall economy. Indicative of the strong economic diversity of the city beyond the public sector, the city maintains a vibrant and expanding service sector supported by the healthcare, educational and financial services. These include numerous hospital facilities, academic institutions like Brown University and Johnson & Wales University, as well as Citizens Bank and Fleet. Various hotel developments support the business, government, and tourism sectors, and another 600 rooms in the next two years are expected, with the potential for 400 more in the near future. Numerous on-going projects benefit from tax incentive programs including retail, corporate and residential development in the downtown. While new growth has not been reflected on the tax rolls as the city's tax base prior to revaluation has remained flat (averaging 0.4% growth annually from 1997-2001), the recent reassessment shows a marked increase in values (19.3%) with a full value of \$7.1 billion. Though the city continues to face challenges associated with relatively low wealth indices and above average unemployment rates, population growth in the last census (8% from 1990-2000) reversed a trend of severe contraction in the resident base similar to other urban communities in the Northeast. Moody's believes sustained development and revitalization efforts benefiting from both public, not-for-profit, and private support positions the city well to realize additional tax base expansion and the resulting growth in tax revenues. Also factored into its Baa1 rating is the city's relatively narrow financial position, which unlike other cities, is heavily dependent upon state aid as shown in Appendix A.

Economic Growth And Socioeconomic Stability

Also factored into our generally stable outlook is the modest property value increases recorded in recent years, which have served to restore much of the value lost in the early 1990s. During the last national recession, the state lost approximately 12% of its property value, with total full value dropping to \$56.24 billion from \$63.94 billion. Since that time, values have grown at a moderate pace and have finally regained lost value, climbing to \$65.38 billion in fiscal 2002. The increase in property values reflects a combination of new residential development and modestly rising

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home values. Data on single-family home sales between 1996 and 2001 indicates sales have increased steadily to 9,113 annually from 6,950, a 35.2% overall increase. Additionally, median single-family home values increased substantially in virtually every community, with the average value of a single-family home climbing 34.5% to \$156,000 in 2001 from \$116,600 in 1996. The national median in 2001 was \$134,386.

The state's policy of instituting revaluations every nine years with statistical updates in the third and sixth year allows for municipalities to benefit from market value appreciation as well as new growth. Average growth in assessed valuations during this time period was 13% in individual communities. Furthermore, all but three localities that Moody's rates recorded gains in assessed valuation during this time.

The socioeconomic profile of Rhode Island shows that wealth in the state remains on par with national medians but still lags behind neighboring states. Median family income represents only 80.6% of Connecticut and 85.6% of Massachusetts, and per capita income levels are similar. Additionally, the state's unemployment rate of 4.8% in 2001 is equal to the national average (4.8%), but higher than surrounding states. However, Rhode Island's unemployment rate increased at a slower rate than Connecticut and Massachusetts over the past two years. This change may indicate more stability given improved economic diversity and relative insulation from large-scale layoffs by multi-national companies. Employment sector concentration has shifted in recent years, as manufacturing jobs declined to 14.6% of the employment base in 2001, from 21.8% in 1991. These jobs were replaced by service positions, which represent 35% of the base and wholesale and retail trade, accounting for 22.5%.

Growth In Suburban And Rural Communities Outpaces That Of Urban Centers

While tax base growth has occurred in virtually every municipality since 1996, non-urban communities have grown at a faster pace than urban centers, resulting in a shift of net property wealth from urban communities to suburban and rural areas. Growth in assessed values illustrates this point, with urban communities growing at a moderate pace of 9.5% between 1997 and 2000. Over the same time period, suburban and rural municipalities grew at a higher rate of 15.6% and 22.0%, respectively. Consequently, urban property value as a proportion of total statewide value has declined to 44.5% in 2002 from 50.6% in 1992.

Population trends are similar, with average population growth in urban areas at modest 2.5% between 1990 and 2000. Conversely, population growth in both suburban and rural communities was more moderate, with the average increases of 5.8% and 10.7%, respectively.

Munis Positioned To Weather Reductions In State Aid

Rhode Island faces mounting budgetary pressures related to job loss and a slowing economy. However, the state's projected \$150 million budgetary gap for fiscal year 2004, equivalent to 5% of revenues, is less severe than expected by its neighboring New England states of Massachusetts and Connecticut, which expect deficits of \$3 billion and \$1.5 billion, respectively. The anticipated operating deficit is expected to generate only modest reductions in local aid - an important consideration in our stable outlook. The state's revenue base is less reliant on capital gains and other income related to stock market performance. Further, personal income taxes did not grow as robustly nor decline as quickly as in neighboring states.

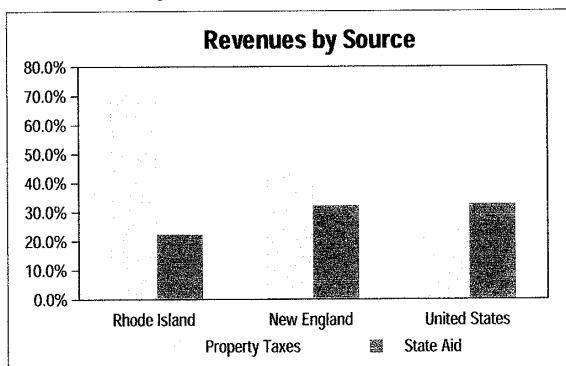
For additional information, see Moody's credit report for the State of Rhode Island, dated December 11, 2002.

Dependence On Property Taxes Shield Municipalities From State Aid Cuts

Factored into our stable outlook is the fact that Rhode Island municipalities depend more on property taxes than on any other source of revenues, which mitigates exposure to the state's budgetary pressures. See also Appendix A. In fiscal 2002, property taxes represented a median of 70% of operating revenues for Moody's rated localities. This proportion exceeds both national averages (25%) and New England states' averages (46.8%). Over the past five years, property taxes have come to represent a larger proportion of revenues, and state aid as a percentage of revenues has declined (currently representing 22.6% of operating revenues for Moody's rated cities and towns). In contrast, state aid in other New England states has become a larger part of the budget (currently representing 32% of operating rev-

venues) as property taxes have declined. As a result, Rhode Island municipalities have less state dependence, further insulating these communities from any downward shifts in state funding.

Although there is a 5.5% cap on property tax levy growth, this cap can be applied to either the levy or growth in tax rates - giving the communities some additional operating flexibility. With the current recession and stagnating state aid levels, a larger number of communities have sought state approval to exceed the 5.5% levy cap. The motor vehicle exemption originally froze motor vehicle tax rates at fiscal 1998 levels, with taxable values on motor vehicles decreased each year until all value is exempt from taxation in fiscal 2007. Lost revenues from the exemption was to be funded through additional state aid. Over the past year, economic pressures have forced the state to revisit the cost shifting issue to avoid more significant budget gaps. This motor vehicle exemption program has been indefinitely frozen, thereby allowing the state to avoid increased costs.



Conclusion

Moody's expects that Rhode Island cities and towns will maintain overall credit stability despite challenges related to the state's fiscal position and the overall economic climate. This outlook reflects the fact that Rhode Island municipalities have benefited from trends of augmented financial operations with improved reserve levels, modestly growing local economies, and a relatively low reliance on state funding. The outlook also considers that the last economic expansion period provided more modest economic and financial gains for Rhode Island localities than in other New England states and that current projections indicate that this recession may not result in a significant tax base contraction. As a result, these communities are better positioned to weather state-level budget pressures, which may result in modest reductions to local aid.

City Of Cranston

The City of Cranston (rated Ba1, negative outlook) is Rhode Island's only below investment-grade municipality. The city was downgraded to the current rating on June 6, 2002 to the current rating, reflecting years of fiscal deterioration to the point of insolvency, related to grossly overestimated revenues and increasing employee wage and fringe benefit costs. Since being downgraded, the city has introduced a comprehensive recovery plan, under the guidance of the State Auditor General. The program includes a supplemental tax rate increase included in subsequent years' tax levies, a comprehensive five-year fiscal plan to provide structural balance and fund a substantial pension liability, and the adoption of a financial review board to advise the city on all purchases over \$25,000. Although the recovery plan steps are promising, the city faces substantial hurdles in returning to fiscal stability. In response to the city's dire financial situation, the Rhode Island General Assembly adopted, and Governor Carcieri enacted the Cranston Qualified Bond Act, which Moody's anticipates assigning a rating shortly. The act is a direct-pay arrangement authorized by state statute, and similar to that of Massachusetts, in which the State General Treasurer makes debt service payments on qualified bonds directly to a state-approved paying agent 15 days prior to principal and interest payment dates. Moody's believes the program's sound mechanics and the city's ample expected coverage levels of at least six times annual debt service provide sufficient funds for timely debt service payments. Moody's assigned its highest short-term credit rating on the city's recent issue of Bond Anticipation Notes based on the specific details of the program.

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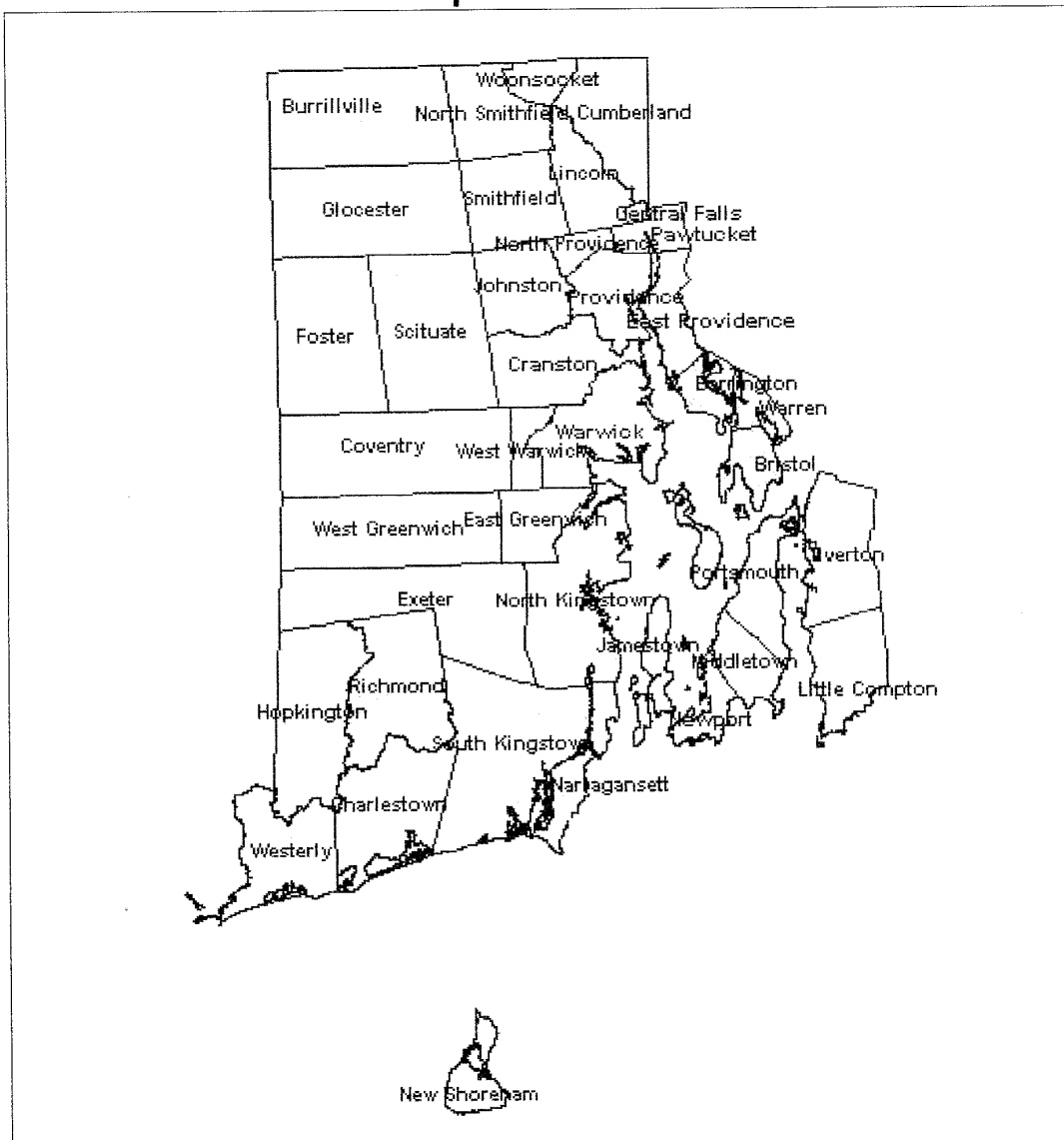
Appendix A

	Rating	Population 2000	Full Value 2002	Full value per capita	Fund Balance	% of Revenues	Prop tax % of Revenues	State Aid % of Revenues	Debt Burden	Fund Balance	FY97 Revenues	% of Revenues
Barrington	Aa2	16,819	1,483,982	88,232	9,062	20.5%	80.9%	2.3%	1.8%	4,085	4,085	12.7%
Bristol	A1	22,469	1,330,473	59,214	5,093	18.0%	83.9%	5.9%	2.4%	4,689	4,689	21.6%
Burrillville	A1	15,796	851,238	53,889	8,314	22.3%	53.4%	42.7%	4.2%	5,719	5,719	19.6%
Central Falls	Baa3	18,928	346,793	18,322	612	4.2%	54.4%	33.3%	5.7%	812	812	6.7%
Charlestown	A2	7,859	962,959	122,529	4,033	23.5%	81.1%	13.3%	0.4%	1,598	1,598	13.2%
Coventry	A1	33,668	1,802,210	53,529	6,575	10.1%	58.8%	31.3%	1.8%	4,229	4,229	8.5%
Cranston	Ba1	79,269	4,355,789	54,949	-1,427	-0.6%	66.0%	22.5%	2.1%	9,650	9,650	6.3%
Cumberland	Baa3	31,840	1,998,344	62,762	4,617	8.1%	66.6%	27.5%	2.2%	(2,302)	(2,302)	-5.8%
East Greenwich*	Aa2	12,948	1,180,884	91,202	4,299	13.6%	85.1%	10.5%	1.1%	3,508	3,508	14.5%
East Providence*	A1	48,688	2,663,377	54,703	7,784	8.3%	62.8%	36.2%	0.9%	4,266	4,266	5.4%
Jamestown	A2	5,622	928,542	165,162	3,441	23.9%	82.4%	9.8%	0.7%	1,647	1,647	16.2%
Johnston	Baa3	28,195	1,848,526	65,562	3,292	4.8%	67.7%	27.0%	1.5%	(6,429)	(6,429)	-14.3%
Lincoln	Aa3	20,898	1,706,267	81,647	6,933	15.7%	67.6%	6.9%	2.3%	5,001	5,001	14.1%
Little Compton	A1	3,593	1,669,563	464,671	1,592	21.8%	80.9%	8.1%	0.3%	1,125	1,125	19.9%
Middletown	Aa3	17,334	1,369,541	79,009	7,102	17.0%	64.0%	29.9%	0.9%	1,457	1,457	4.5%
Narragansett	A1	16,361	1,746,435	106,744	3,580	9.6%	83.3%	12.0%	0.7%	1,023	1,023	3.5%
Newport*	Aa3	26,475	2,223,942	84,002	8,304	12.4%	72.6%	20.3%	0.9%	1,359	1,359	2.9%
North Kingstown	Aa3	26,326	2,248,374	85,405	6,636	10.0%	74.2%	22.6%	2.8%	807	807	2.2%
North Smithfield*	A1	10,618	824,341	77,636	1,062	4.7%	72.9%	18.8%	2.6%	1,286	1,286	7.6%
Pawtucket	Baa1	72,958	2,459,737	33,714	9,275	6.4%	45.1%	51.0%	3.1%	722	722	0.7%
Portsmouth**	A1	17,149	1,483,014	86,478	3,604	8.9%	75.2%	23.0%	1.0%	860	860	3.5%
Providence*	Baa1	173,618	7,102,130	40,907	7,323	1.5%	42.1%	47.7%	5.4%	5,293	5,293	1.5%
Richmond	A2	7,222	462,497	64,040	4,741	32.8%	58.9%	38.0%	0.4%	2,475	2,475	21.6%
Scituate	Aa2	10,324	1,180,415	114,337	3,916	19.0%	75.8%	21.9%	1.6%	2,308	2,308	14.0%
Smithfield	A1	20,613	1,444,452	70,075	6,630	16.3%	76.1%	18.9%	0.9%	6,916	6,916	23.0%
South Kingstown	Aa3	27,921	2,407,184	86,214	7,523	12.1%	69.7%	20.8%	1.8%	3,669	3,669	8.5%
Tiverton	A2	15,260	1,062,551	69,630	4,378	15.9%	70.4%	25.1%	0.5%	2,357	2,357	10.7%
Warren	A2	11,360	692,089	60,923	5,390	32.3%	83.3%	10.7%	1.8%	2,601	2,601	21.0%
Warwick*	A1	85,808	5,789,006	67,465	8,385	4.1%	69.3%	24.6%	1.3%	5,674	5,674	3.3%
Westerly	A1	22,966	2,746,918	119,608	3,988	7.8%	71.9%	14.6%	0.6%	5,476	5,476	14.2%
West Warwick	Baa1	29,581	1,284,744	43,431	8,204	12.6%	55.3%	41.8%	2.5%	4,429	4,429	7.1%
Woonsocket	Baa1	43,224	1,248,964	28,895	3,778	4.0%	37.2%	57.9%	15.3%	2,725	2,725	3.9%

*FY2001 financial data included, as FY2002 unavailable

**Draft FY2002 financial data included

Map of Rhode Island



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Report Number: 77504

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APPENDIX B – EXISTING DEBT SCHEDULES

**TOWN OF NORTH KINGSTOWN \$800,000 15 YEAR OPEN SPACE BONDS
FINAL INTEREST RATES FROM FLEET NORSTAR SECURITIES, INC.**

DATE	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	FISCAL TOTAL
12/15/1992	35,000.00	8.500%	52,550.00	87,550.00	
6/15/1993			24,787.50	24,787.50	112,337.50
12/15/1993	35,000.00	7.000%	24,787.50	59,787.50	
6/15/1994			23,562.50	23,562.50	83,350.00
12/15/1994	35,000.00	6.300%	23,562.50	58,562.50	
6/15/1995			22,460.00	22,460.00	81,022.50
12/15/1995	40,000.00	6.300%	22,460.00	62,460.00	
6/15/1996			21,200.00	21,200.00	83,660.00
12/15/1996	40,000.00	6.300%	21,200.00	61,200.00	
6/15/1997			19,940.00	19,940.00	81,140.00
12/15/1997	45,000.00	6.300%	19,940.00	64,940.00	
6/15/1998			18,522.50	18,522.50	83,462.50
12/15/1998	50,000.00	6.300%	18,522.50	68,522.50	
6/15/1999			16,947.50	16,947.50	85,470.00
12/15/1999	50,000.00	6.300%	16,947.50	66,947.50	
6/15/2000			15,372.50	15,372.50	82,320.00
12/15/2000	55,000.00	6.300%	15,372.50	70,372.50	
6/15/2001			13,640.00	13,640.00	84,012.50
12/15/2001	60,000.00	6.350%	13,640.00	73,640.00	
6/15/2002			11,735.00	11,735.00	85,375.00
12/15/2002	65,000.00	6.400%	11,735.00	76,735.00	
6/15/2003			9,655.00	9,655.00	86,390.00
12/15/2003	65,000.00	6.500%	9,655.00	74,655.00	
6/15/2004			7,542.50	7,542.50	82,197.50
12/15/2004	70,000.00	6.600%	7,542.50	77,542.50	
6/15/2005			5,232.50	5,232.50	82,775.00
12/15/2005	75,000.00	6.700%	5,232.50	80,232.50	
6/15/2006			2,720.00	2,720.00	82,952.50
12/15/2006	80,000.00	6.800%	2,720.00	82,720.00	
6/15/2007					82,720.00
Total	800,000.00		479,185.00	1,279,185.00	
Accrued			-583.89	-583.89	
			478,601.11	1,278,601.11	

**TOWN OF NORTH KINGSTOWN \$3,300,000.00 GENERAL OBLIGATION REFUNDING BONDS
1998 SERIES B FINAL PRICING DEC 15, 1998
DEBT SERVICE SCHEDULE \$3,300,000.00 COMBINED SCHOOL/TOWN**

YEAR	PRINCIPAL BALANCE	TIC PRINCIPAL PAYMENT	3.9% INTEREST RATE	INTEREST	FISCAL TOTAL
99/00	3,300,000.00	460,000.00	3.00	134,009.00	594,009.17
00/01	2,840,000.00	475,000.00	5.50	103,208.00	578,207.50
01/02	2,365,000.00	465,000.00	4.00	80,845.00	545,845.00
02/03	1,900,000.00	455,000.00	3.60	63,355.00	518,355.00
03/04	1,445,000.00	440,000.00	3.70	47,025.00	487,025.00
04/05	1,005,000.00	430,000.00	3.80	30,715.00	460,715.00
05/06	575,000.00	415,000.00	3.90	14,453.00	429,452.50
06/07	160,000.00	80,000.00	3.95	4,780.00	84,780.00
07/08	80,000.00	80,000.00	4.00	1,600.00	81,600.00
		3,300,000.00		479,990.00	3,779,989.17

**SCHOOL IMPROVEMENTS 47% OF \$3.3 Million = 1,550,000.00
REFUNDING 3.9%**

YEAR	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST RATE	INTEREST	FISCAL TOTAL
99/00	1,550,000.00	225,000.00	3.00	62,805.83	287,805.83
00/01	1,325,000.00	235,000.00	5.50	47,877.50	282,877.50
01/02	1,090,000.00	230,000.00	4.00	36,815.00	266,815.00
02/03	860,000.00	225,000.00	3.60	28,165.00	253,165.00
03/04	635,000.00	220,000.00	3.70	20,045.00	240,045.00
04/05	415,000.00	210,000.00	3.80	11,985.00	221,985.00
05/06	205,000.00	205,000.00	3.90	3,997.50	208,997.50
06/07	0.00	0.00	3.95	0.00	0.00
07/08	0.00	0.00	4.00	0.00	0.00
TOTAL		1,550,000.00		211,690.83	1,761,690.83

TOWN OF NORTH KINGSTOWN \$5,950,000.00**PUBLIC FACILITIES AND ROAD****OPEN SPACE/RECREATION****SCHOOL ADDITIONS****560,000****790,000****4,600,000****5,950,000****15 YEAR ISSUE MAY 1996****9.41% OF ISSUE****13.28% OF ISSUE****77.31% OF ISSUE**

DATE	PRINCIPAL	COUPON	INTEREST	DEBT SERVICE	FISCAL TOTAL
8/1/1997	400,000.00	6.000%	378,363.22	778,363.22	
2/1/1998			144,205.00	144,205.00	
6/30/1998					922,568.22
8/1/1998	400,000.00	5.400%	144,205.00	544,205.00	
2/1/1999			133,405.00	133,405.00	
6/30/1999					677,610.00
8/1/1999	400,000.00	5.250%	133,405.00	533,405.00	
2/1/2000			122,905.00	122,905.00	
6/30/2000					656,310.00
8/1/2000	400,000.00	5.200%	122,905.00	522,905.00	
2/1/2001			112,505.00	112,505.00	
6/30/2001					635,410.00
8/1/2001	400,000.00	5.100%	112,505.00	512,505.00	
2/1/2002			102,305.00	102,305.00	
6/30/2002					614,810.00
8/1/2002	395,000.00	5.100%	102,305.00	497,305.00	
2/1/2003			92,232.50	92,232.50	
6/30/2003					589,537.50
8/1/2003	395,000.00	5.000%	92,232.50	487,232.50	
2/1/2004			82,357.50	82,357.50	
6/30/2004					569,590.00
8/1/2004	395,000.00	5.000%	82,357.50	477,357.50	
2/1/2005			72,482.50	72,482.50	
6/30/2005					549,840.00
8/1/2005	395,000.00	5.000%	72,482.50	467,482.50	
2/1/2006			62,607.50	62,607.50	
6/30/2006					530,090.00
8/1/2006	395,000.00	5.100%	62,607.50	457,607.50	
2/1/2007			52,535.00	52,535.00	
6/30/2007					510,142.50
8/1/2007	395,000.00	5.200%	52,535.00	447,535.00	
2/1/2008			42,265.00	42,265.00	
6/30/2008					489,800.00
8/1/2008	395,000.00	5.300%	42,265.00	437,265.00	
2/1/2009			31,797.50	31,797.50	
6/30/2009					469,062.50
8/1/2009	395,000.00	5.300%	31,797.50	426,797.50	
2/1/2010			21,330.00	21,330.00	
6/30/2010					448,127.50
8/1/2010	395,000.00	5.400%	21,330.00	416,330.00	
2/1/2011			10,665.00	10,665.00	
6/30/2011					426,995.00
8/1/2011	395,000.00	5.400%	10,665.00	405,665.00	
6/30/2012					405,665.00
Total	5,950,000.00				

TOWN OF NORTH KINGSTOWN \$ 7,885,000 GENERAL OBLIGATION BONDS, 1998 SERIES A
FINAL PRICING 15-DEC-98 FOR:

School Athletic	795,000	10.08% Of Issue
School Technology	2,200,000	27.90% Of Issue
Library	1,000,000	12.68% Of Issue
Roads	2,250,000	28.54% Of Issue
Open Space	1,025,000	13.00% Of Issue
Q/D Rec Club House	<u>615,000</u>	7.80% Of Issue
DEBT SERVICE SCHEDULE	7,885,000	

DATE	PRINCIPAL	COUPON	INTEREST	TIC TOTAL P&I	4.42% FISCAL TOTAL
12/29/1998	-	-	-	-	-
12/15/1999	395,000.00	6.000%	360,026.25	755,026.25	-
6/15/2000	-	-	168,163.13	168,163.13	-
6/30/2000	-	-	-	-	923,189.38
12/15/2000	395,000.00	6.000%	168,163.13	563,163.13	-
6/15/2001	-	-	156,313.13	156,313.13	-
6/30/2001	-	-	-	-	719,476.26
12/15/2001	395,000.00	6.000%	156,313.13	551,313.13	-
6/15/2002	-	-	144,463.13	144,463.13	-
6/30/2002	-	-	-	-	695,776.26
12/15/2002	395,000.00	5.375%	144,463.13	539,463.13	-
6/15/2003	-	-	133,847.50	133,847.50	-
6/30/2003	-	-	-	-	673,310.63
12/15/2003	395,000.00	3.700%	133,847.50	528,847.50	-
6/15/2004	-	-	126,540.00	126,540.00	-
6/30/2004	-	-	-	-	655,387.50
12/15/2004	395,000.00	3.800%	126,540.00	521,540.00	-
6/15/2005	-	-	119,035.00	119,035.00	-
6/30/2005	-	-	-	-	640,575.00
12/15/2005	395,000.00	3.850%	119,035.00	514,035.00	-
6/15/2006	-	-	111,431.25	111,431.25	-
6/30/2006	-	-	-	-	625,466.25
12/15/2006	395,000.00	3.900%	111,431.25	506,431.25	-
6/15/2007	-	-	103,728.75	103,728.75	-
6/30/2007	-	-	-	-	610,160.00
12/15/2007	395,000.00	4.000%	103,728.75	498,728.75	-
6/15/2008	-	-	95,828.75	95,828.75	-
6/30/2008	-	-	-	-	594,557.50
12/15/2008	395,000.00	4.000%	95,828.75	490,828.75	-
6/15/2009	-	-	87,928.75	87,928.75	-
6/30/2009	-	-	-	-	578,757.50
12/15/2009	395,000.00	4.100%	87,928.75	482,928.75	-
6/15/2010	-	-	79,831.25	79,831.25	-
6/30/2010	-	-	-	-	562,760.00
12/15/2010	395,000.00	4.200%	79,831.25	474,831.25	-
6/15/2011	-	-	71,536.25	71,536.25	-
6/30/2011	-	-	-	-	546,367.50
12/15/2011	395,000.00	4.250%	71,536.25	466,536.25	-
6/15/2012	-	-	63,142.50	63,142.50	-
12/15/2012	395,000.00	4.375%	63,142.50	458,142.50	-
6/15/2013	-	-	54,501.88	54,501.88	-

TOWN OF NORTH KINGSTOWN \$ 7,885,000 GENERAL OBLIGATION BONDS, 1998 SERIES A

CONTINUED FROM PREVIOUS PAGE

6/30/2013	-	-	-	-	512,644.38
12/15/2013	395,000.00	4.500%	54,501.88	449,501.88	-
6/15/2014	-	-	45,614.38	45,614.38	-
6/30/2014	-	-	-	-	495,116.26
12/15/2014	395,000.00	4.500%	45,614.38	440,614.38	-
6/15/2015	-	-	36,726.88	36,726.88	-
6/30/2015	-	-	-	-	477,341.26
12/15/2015	395,000.00	4.625%	36,726.88	431,726.88	-
6/15/2016	-	-	27,592.50	27,592.50	-
6/30/2016	-	-	-	-	459,319.38
12/15/2016	390,000.00	4.700%	27,592.50	417,592.50	-
6/15/2017	-	-	18,427.50	18,427.50	-
6/30/2017	-	-	-	-	436,020.00
12/15/2017	390,000.00	4.700%	18,427.50	408,427.50	-
6/15/2018	-	-	9,262.50	9,262.50	-
6/30/2018	-	-	-	-	417,690.00
12/15/2018	390,000.00	4.750%	9,262.50	399,262.50	-
6/30/2019	-	-	-	-	399,262.50
TOTAL	7,885,000.00	-	3,667,856.31	11,552,856.31	-

**JUNE 15, 1999 ISSUE
SCHOOL ATHLETIC BOND
TIC 5.059%**

\$1,505,000

PAYMENTS DUE	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL
12/15/1999			38,356.25	
6/15/2000	1,505,000	45,000	38,356.25	121,712.50
12/15/2000			36,781.25	
6/15/2001	1,460,000	50,000	36,781.25	123,562.50
12/15/2001			35,281.25	
6/15/2002	1,410,000	50,000	35,281.25	120,562.50
12/15/2002			34,031.25	
6/15/2003	1,360,000	50,000	34,031.25	118,062.50
12/15/2003			32,781.25	
6/15/2004	1,310,000	55,000	32,781.25	120,562.50
12/15/2004			31,406.25	
6/15/2005	1,255,000	60,000	31,406.25	122,812.50
12/15/2005			29,951.25	
6/15/2006	1,195,000	60,000	29,951.25	119,902.50
12/15/2006			28,511.25	
6/15/2007	1,135,000	65,000	28,511.25	122,022.50
12/15/2007			26,951.25	
6/15/2008	1,070,000	65,000	26,951.25	118,902.50
12/15/2008			25,391.25	
6/15/2009	1,005,000	70,000	25,391.25	120,782.50
12/15/2009			23,711.25	
6/15/2010	935,000	75,000	23,711.25	122,422.50
12/15/2010			21,911.25	
6/15/2011	860,000	80,000	21,911.25	123,822.50
12/15/2011			19,991.25	
6/15/2012	780,000	80,000	19,991.25	119,982.50
12/15/2012			18,031.25	
6/15/2013	700,000	85,000	18,031.25	121,062.50
12/15/2013			15,906.25	
6/15/2014	615,000	90,000	15,906.25	121,812.50
12/15/2014			13,633.75	
6/15/2015	525,000	95,000	13,633.75	122,267.50
12/15/2015			11,211.25	
6/15/2016	430,000	100,000	11,211.25	122,422.50
12/15/2016			8,636.25	
6/15/2017	330,000	105,000	8,636.25	122,272.50
12/15/2017			5,906.25	
6/15/2018	225,000	110,000	5,906.25	121,812.50
12/15/2018			3,018.75	
6/15/2019	115,000	115,000	3,018.75	121,037.50
12/15/2019				
TOTAL		1,505,000	922,800	2,427,800

NORTH KINGSTOWN \$33,000,000.00 GENERAL OBLIGATION SCHOOL BOND**DATED: DECEMBER 1, 1999 AND DUE OCTOBER 1, 2025 HIGH SCHOOL**

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P&I	FISCAL TOTAL
4/1/2000	-	-	608,850	608,850	-
6/30/2000	-	-	-	-	608,850
10/1/2000	-	-	913,275	913,275	-
4/1/2001	-	-	913,275	913,275	-
6/30/2001	-	-	-	-	1,826,550
10/1/2001	1,320,000	5.250%	913,275	2,233,275	-
4/1/2002	-	-	878,625	878,625	-
6/30/2002	-	-	-	-	3,111,900
10/1/2002	1,320,000	5.250%	878,625	2,198,625	-
4/1/2003	-	-	843,975	843,975	-
6/30/2003	-	-	-	-	3,042,600
10/1/2003	1,320,000	5.250%	843,975	2,163,975	-
4/1/2004	-	-	809,325	809,325	-
6/30/2004	-	-	-	-	2,973,300
10/1/2004	1,320,000	5.250%	809,325	2,129,325	-
4/1/2005	-	-	774,675	774,675	-
6/30/2005	-	-	-	-	2,904,000
10/1/2005	1,320,000	5.250%	774,675	2,094,675	-
4/1/2006	-	-	740,025	740,025	-
6/30/2006	-	-	-	-	2,834,700
10/1/2006	1,320,000	5.250%	740,025	2,060,025	-
4/1/2007	-	-	705,375	705,375	-
6/30/2007	-	-	-	-	2,765,400
10/1/2007	1,320,000	5.250%	705,375	2,025,375	-
4/1/2008	-	-	670,725	670,725	-
6/30/2008	-	-	-	-	2,696,100
10/1/2008	1,320,000	5.250%	670,725	1,990,725	-
4/1/2009	-	-	636,075	636,075	-
6/30/2009	-	-	-	-	2,626,800
10/1/2009	1,320,000	5.250%	636,075	1,956,075	-
4/1/2010	-	-	601,425	601,425	-
6/30/2010	-	-	-	-	2,557,500
10/1/2010	1,320,000	5.500%	601,425	1,921,425	-
4/1/2011	-	-	565,125	565,125	-
6/30/2011	-	-	-	-	2,486,550
10/1/2011	1,320,000	5.500%	565,125	1,885,125	-
4/1/2012	-	-	528,825	528,825	-
6/30/2012	-	-	-	-	2,413,950
10/1/2012	1,320,000	5.625%	528,825	1,848,825	-
4/1/2013	-	-	491,700	491,700	-
6/30/2013	-	-	-	-	2,340,525
10/1/2013	1,320,000	5.625%	491,700	1,811,700	-
4/1/2014	-	-	454,575	454,575	-
6/30/2014	-	-	-	-	2,266,275
10/1/2014	1,320,000	5.500%	454,575	1,774,575	-
4/1/2015	-	-	418,275	418,275	-
6/30/2015	-	-	-	-	2,192,850
10/1/2015	1,320,000	5.600%	418,275	1,738,275	-

NORTH KINGSTOWN \$33,000,000.00 GENERAL OBLIGATION SCHOOL BOND

DATED: DECEMBER 1, 1999 AND DUE OCTOBER 1, 2025 HIGH SCHOOL

DATE PRINCIPAL COUPON INTEREST TOTAL P&I FISCAL TOTAL

CONTINUED FROM PREVIOUS PAGE

4/1/2016	-	-	381,315	381,315	-
6/30/2016	-	-	-	-	2,119,590
10/1/2016	1,320,000	5.600%	381,315	1,701,315	-
4/1/2017	-	-	344,355	344,355	-
6/30/2017	-	-	-	-	2,045,670
10/1/2017	1,320,000	5.625%	344,355	1,664,355	-
4/1/2018	-	-	307,230	307,230	-
6/30/2018	-	-	-	-	1,971,585
10/1/2018	1,320,000	5.700%	307,230	1,627,230	-
4/1/2019	-	-	269,610	269,610	-
6/30/2019	-	-	-	-	1,896,840
10/1/2019	1,320,000	5.750%	269,610	1,589,610	-
4/1/2020	-	-	231,660	231,660	-
6/30/2020	-	-	-	-	1,821,270
10/1/2020	1,320,000	5.800%	231,660	1,551,660	-
4/1/2021	-	-	193,380	193,380	-
6/30/2021	-	-	-	-	1,745,040
10/1/2021	1,320,000	5.800%	193,380	1,513,380	-
4/1/2022	-	-	155,100	155,100	-
6/30/2022	-	-	-	-	1,668,480
10/1/2022	1,320,000	5.875%	155,100	1,475,100	-
4/1/2023	-	-	116,325	116,325	-
6/30/2023	-	-	-	-	1,591,425
10/1/2023	1,320,000	5.875%	116,325	1,436,325	-
4/1/2024	-	-	77,550	77,550	-
6/30/2024	-	-	-	-	1,513,875
10/1/2024	1,320,000	5.875%	77,550	1,397,550	-
4/1/2025	-	-	38,775	38,775	-
6/30/2025	-	-	-	-	1,436,325
10/1/2025	1,320,000	5.875%	38,775	1,358,775	-
6/30/2026	-	-	-	-	1,358,775
TOTAL	33,000,000	-	25,816,725	58,816,725	-

TOWN OF NORTH KINGSTOWN \$3,835,000.00 GENERAL OBLIGATION BONDS**DATED: SEPTEMBER 15, 2000 DUE SEPTEMBER 15, 2020****Farmland Preservation 3,600,000****Open Space 235,000****3,835,000**

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P&I	FISCAL TOTAL
10/5/2000	-	-	-	-	-
3/15/2001	-	-	98,006.25	98,006.25	-
6/30/2001	-	-	-	-	98,006.25
9/15/2001	195,000.00	6.500%	98,006.25	293,006.25	-
3/15/2002	-	-	91,668.75	91,668.75	-
6/30/2002	-	-	-	-	384,675.00
9/15/2002	195,000.00	6.000%	91,668.75	286,668.75	-
3/15/2003	-	-	85,818.75	85,818.75	-
6/30/2003	-	-	-	-	372,487.50
9/15/2003	195,000.00	5.000%	85,818.75	280,818.75	-
3/15/2004	-	-	80,943.75	80,943.75	-
6/30/2004	-	-	-	-	361,762.50
9/15/2004	195,000.00	4.850%	80,943.75	275,943.75	-
3/15/2005	-	-	76,215.00	76,215.00	-
6/30/2005	-	-	-	-	352,158.75
9/15/2005	195,000.00	4.800%	76,215.00	271,215.00	-
3/15/2006	-	-	71,535.00	71,535.00	-
6/30/2006	-	-	-	-	342,750.00
9/15/2006	195,000.00	4.750%	71,535.00	266,535.00	-
3/15/2007	-	-	66,903.75	66,903.75	-
6/30/2007	-	-	-	-	333,438.75
9/15/2007	195,000.00	4.750%	66,903.75	261,903.75	-
3/15/2008	-	-	62,272.50	62,272.50	-
6/30/2008	-	-	-	-	324,176.25
9/15/2008	190,000.00	4.750%	62,272.50	252,272.50	-
3/15/2009	-	-	57,760.00	57,760.00	-
6/30/2009	-	-	-	-	310,032.50
9/15/2009	190,000.00	4.750%	57,760.00	247,760.00	-
3/15/2010	-	-	53,247.50	53,247.50	-
6/30/2010	-	-	-	-	301,007.50
9/15/2010	190,000.00	4.750%	53,247.50	243,247.50	-
3/15/2011	-	-	48,735.00	48,735.00	-
6/30/2011	-	-	-	-	291,982.50
9/15/2011	190,000.00	4.800%	48,735.00	238,735.00	-
3/15/2012	-	-	44,175.00	44,175.00	-
6/30/2012	-	-	-	-	282,910.00
9/15/2012	190,000.00	5.000%	44,175.00	234,175.00	-
3/15/2013	-	-	39,425.00	39,425.00	-
6/30/2013	-	-	-	-	273,600.00
9/15/2013	190,000.00	5.000%	39,425.00	229,425.00	-
3/15/2014	-	-	34,675.00	34,675.00	-
6/30/2014	-	-	-	-	264,100.00
9/15/2014	190,000.00	5.000%	34,675.00	224,675.00	-
3/15/2015	-	-	29,925.00	29,925.00	-

TOWN OF NORTH KINGSTOWN \$3,835,000.00 GENERAL OBLIGATION BONDS
DATED: SEPTEMBER 15, 2000 DUE SEPTEMBER 15, 2020
Farmland Preservation 3,600,000
Open Space 235,000
3,835,000

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P&I	FISCAL TOTAL
CONTINUED FROM PREVIOUS PAGE					
6/30/2015	-	-	-	-	254,600.00
9/15/2015	190,000.00	5.125%	29,925.00	219,925.00	-
3/15/2016	-	-	25,056.25	25,056.25	-
6/30/2016	-	-	-	-	244,981.25
9/15/2016	190,000.00	5.250%	25,056.25	215,056.25	-
3/15/2017	-	-	20,068.75	20,068.75	-
6/30/2017	-	-	-	-	235,125.00
9/15/2017	190,000.00	5.250%	20,068.75	210,068.75	-
3/15/2018	-	-	15,081.25	15,081.25	-
6/30/2018	-	-	-	-	225,150.00
9/15/2018	190,000.00	5.250%	15,081.25	205,081.25	-
3/15/2019	-	-	10,093.75	10,093.75	-
6/30/2019	-	-	-	-	215,175.00
9/15/2019	190,000.00	5.250%	10,093.75	200,093.75	-
3/15/2020	-	-	5,106.25	5,106.25	-
6/30/2020	-	-	-	-	205,200.00
9/15/2020	190,000.00	5.375%	5,106.25	195,106.25	-
6/30/2021	-	-	-	-	195,106.25
TOTAL	3,835,000.00	-	2,033,425.00	5,868,425.00	-

TOWN OF NORTH KINGSTOWN \$3,845,000.00 GENERAL OBLIGATION BONDS

Farmland	1,560,000	40.57% OF ISSUE
Public Facilities	1,900,000	49.41% OF ISSUE
Asset Protection	385,000	10.01% OF ISSUE

3,845,000

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P&I	FISCAL TOTAL
6/28/2001	-	-	-	-	-
12/15/2001	-	-	84,085.63	84,085.63	-
6/15/2002	275,000.00	5.500%	84,085.63	359,085.63	-
6/30/2002	-	-	-	-	443,171.26
12/15/2002	-	-	76,523.13	76,523.13	-
6/15/2003	275,000.00	5.500%	76,523.13	351,523.13	-
6/30/2003	-	-	-	-	428,046.26
12/15/2003	-	-	68,960.63	68,960.63	-
6/15/2004	275,000.00	4.375%	68,960.63	343,960.63	-
6/30/2004	-	-	-	-	412,921.26
12/15/2004	-	-	62,945.00	62,945.00	-
6/15/2005	275,000.00	4.000%	62,945.00	337,945.00	-
6/30/2005	-	-	-	-	400,890.00
12/15/2005	-	-	57,445.00	57,445.00	-
6/15/2006	250,000.00	3.600%	57,445.00	307,445.00	-
6/30/2006	-	-	-	-	364,890.00
12/15/2006	-	-	52,945.00	52,945.00	-
6/15/2007	250,000.00	3.750%	52,945.00	302,945.00	-
6/30/2007	-	-	-	-	355,890.00
12/15/2007	-	-	48,257.50	48,257.50	-
6/15/2008	250,000.00	3.900%	48,257.50	298,257.50	-
6/30/2008	-	-	-	-	346,515.00
12/15/2008	-	-	43,382.50	43,382.50	-
6/15/2009	250,000.00	4.000%	43,382.50	293,382.50	-
6/30/2009	-	-	-	-	336,765.00
12/15/2009	-	-	38,382.50	38,382.50	-
6/15/2010	250,000.00	4.100%	38,382.50	288,382.50	-
6/30/2010	-	-	-	-	326,765.00
12/15/2010	-	-	33,257.50	33,257.50	-
6/15/2011	250,000.00	4.200%	33,257.50	283,257.50	-
6/30/2011	-	-	-	-	316,515.00
12/15/2011	-	-	28,007.50	28,007.50	-
6/15/2012	250,000.00	4.300%	28,007.50	278,007.50	-
6/30/2012	-	-	-	-	306,015.00
12/15/2012	-	-	22,632.50	22,632.50	-
6/15/2013	250,000.00	4.400%	22,632.50	272,632.50	-
6/30/2013	-	-	-	-	295,265.00
12/15/2013	-	-	17,132.50	17,132.50	-
6/15/2014	250,000.00	4.500%	17,132.50	267,132.50	-
6/30/2014	-	-	-	-	284,265.00
12/15/2014	-	-	11,507.50	11,507.50	-
6/15/2015	250,000.00	4.500%	11,507.50	261,507.50	-
6/30/2015	-	-	-	-	273,015.00
12/15/2015	-	-	5,757.50	5,757.50	-
6/15/2016	245,000.00	4.700%	5,757.50	250,757.50	-
6/30/2016	-	-	-	-	256,515.00
TOTAL	3,845,000.00	-	1,302,443.78	5,147,443.78	-

**TOWN OF NORTH KINGSTOWN \$1,900,000 GENERAL OBLIGATION SCHOOL BONDS
DATED DECEMBER 15, 2001
FINAL PRICING DECEMBER 6, 2002**

QUIDNESSET ADDITION

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P&I	FISCAL TOTAL
12/18/2001	-	-	-	-	-
6/15/2002	-	-	36,075.00	36,075.00	-
6/30/2002	-	-	-	-	36,075.00
12/15/2002	200,000.00	3.500%	36,075.00	236,075.00	-
6/15/2003	-	-	32,575.00	32,575.00	-
6/30/2003	-	-	-	-	268,650.00
12/15/2003	200,000.00	3.500%	32,575.00	232,575.00	-
6/15/2004	-	-	29,075.00	29,075.00	-
6/30/2004	-	-	-	-	261,650.00
12/15/2004	200,000.00	3.500%	29,075.00	229,075.00	-
6/15/2005	-	-	25,575.00	25,575.00	-
6/30/2005	-	-	-	-	254,650.00
12/15/2005	200,000.00	3.500%	25,575.00	225,575.00	-
6/15/2006	-	-	22,075.00	22,075.00	-
6/30/2006	-	-	-	-	247,650.00
12/15/2006	200,000.00	3.500%	22,075.00	222,075.00	-
6/15/2007	-	-	18,575.00	18,575.00	-
6/30/2007	-	-	-	-	240,650.00
12/15/2007	200,000.00	4.000%	18,575.00	218,575.00	-
6/15/2008	-	-	14,575.00	14,575.00	-
6/30/2008	-	-	-	-	233,150.00
12/15/2008	200,000.00	4.000%	14,575.00	214,575.00	-
6/15/2009	-	-	10,575.00	10,575.00	-
6/30/2009	-	-	-	-	225,150.00
12/15/2009	200,000.00	4.150%	10,575.00	210,575.00	-
6/15/2010	-	-	6,425.00	6,425.00	-
6/30/2010	-	-	-	-	217,000.00
12/15/2010	200,000.00	4.250%	6,425.00	206,425.00	-
6/15/2011	-	-	2,175.00	2,175.00	-
6/30/2011	-	-	-	-	208,600.00
12/15/2011	100,000.00	4.350%	2,175.00	102,175.00	-
6/30/2012	-	-	-	-	102,175.00
TOTAL	1,900,000.00	-	395,400.00	2,295,400.00	-

WATER STORAGE FACILITY**\$900,000.00 AT 5.75%****FINANCED THROUGH FARMERS
HOME**

	BEGIN BALANCE	PRIN PAYMENT	INTEREST PAYMENT	TOTAL PAYMENT
10/7/1997	\$900,000.00	\$69,093.00	\$51,750.00	\$120,843.00
10/7/1998	\$830,907.00	\$73,065.85	\$47,777.15	\$120,843.00
10/7/1999	\$757,841.15	\$77,267.13	\$43,575.87	\$120,843.00
10/7/2000	\$680,574.02	\$81,709.99	\$39,133.01	\$120,843.00
10/7/2001	\$598,864.03	\$86,408.32	\$34,434.66	\$120,843.00
10/7/2002	\$512,455.71	\$91,376.80	\$29,466.20	\$120,843.00
10/7/2003	\$421,078.91	\$96,630.96	\$24,212.04	\$120,843.00
10/7/2004	\$324,447.95	\$102,187.24	\$18,655.76	\$120,843.00
10/7/2005	\$222,260.71	\$108,063.01	\$12,779.99	\$120,843.00
10/7/2006	\$114,197.70	\$114,197.70	\$6,566.37	\$120,764.07
		\$900,000.00	\$308,351.05	\$1,208,351.07

APPENDIX C – PROPOSED DEBT SCHEDULES

03/19/03

PROJECTED INCREASE IN TAX RATE
FOR POSSIBLE BOND FINANCING **Quonset/Davisville Fire Station**
\$1,150,000
15 YEARS @ 6% (LEVEL PRINCIPAL)

PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL	TAX RATE IMPACT
1,150,000	76,667	69,000	145,667	\$0.07
1,073,333	76,667	64,400	141,067	\$0.07
996,667	76,667	59,800	136,467	\$0.07
920,000	76,667	55,200	131,867	\$0.06
843,333	76,667	50,600	127,267	\$0.06
766,667	76,667	46,000	122,667	\$0.06
690,000	76,667	41,400	118,067	\$0.06
613,333	76,667	36,800	113,467	\$0.06
536,667	76,667	32,200	108,867	\$0.05
460,000	76,667	27,600	104,267	\$0.05
383,333	76,667	23,000	99,667	\$0.05
306,667	76,667	18,400	95,067	\$0.05
230,000	76,667	13,800	90,467	\$0.04
153,333	76,667	9,200	85,867	\$0.04
76,667	76,667	4,600	81,267	\$0.04
	1,150,000	552,000	1,702,000	

03/19/03
 PROJECTED INCREASE IN TAX RATE
 FOR POSSIBLE BOND FINANCING **Town Hall Renovations**
 \$4,000,000
 15 YEARS @ 6% (LEVEL PRINCIPAL)

YEAR	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL	TAX RATE IMPACT
1	4,000,000	266,667	240,000	506,667	\$0.25
2	3,733,333	266,667	224,000	490,667	\$0.24
3	3,466,667	266,667	208,000	474,667	\$0.23
4	3,200,000	266,667	192,000	458,667	\$0.22
5	2,933,333	266,667	176,000	442,667	\$0.22
6	2,666,667	266,667	160,000	426,667	\$0.21
7	2,400,000	266,667	144,000	410,667	\$0.20
8	2,133,333	266,667	128,000	394,667	\$0.19
9	1,866,667	266,667	112,000	378,667	\$0.19
10	1,600,000	266,667	96,000	362,667	\$0.18
11	1,333,333	266,667	80,000	346,667	\$0.17
12	1,066,667	266,667	64,000	330,667	\$0.16
13	800,000	266,667	48,000	314,667	\$0.15
14	533,333	266,667	32,000	298,667	\$0.15
15	266,667	266,667	16,000	282,667	\$0.14
		4,000,000	1,920,000	5,920,000	

03/19/03
 PROJECTED INCREASE IN TAX RATE
 FOR POSSIBLE BOND FINANCING **Fire Station #2**
 \$1,760,000
 15 YEARS @ 6% (LEVEL PRINCIPAL)

YEAR	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL	TAX RATE IMPACT
1	1,760,000	117,333	105,600	222,933	\$0.11
2	1,642,667	117,333	98,560	215,893	\$0.11
3	1,525,333	117,333	91,520	208,853	\$0.10
4	1,408,000	117,333	84,480	201,813	\$0.10
5	1,290,667	117,333	77,440	194,773	\$0.10
6	1,173,333	117,333	70,400	187,733	\$0.09
7	1,056,000	117,333	63,360	180,693	\$0.09
8	938,667	117,333	56,320	173,653	\$0.08
9	821,333	117,333	49,280	166,613	\$0.08
10	704,000	117,333	42,240	159,573	\$0.08
11	586,667	117,333	35,200	152,533	\$0.07
12	469,333	117,333	28,160	145,493	\$0.07
13	352,000	117,333	21,120	138,453	\$0.07
14	234,667	117,333	14,080	131,413	\$0.06
15	117,333	117,333	7,040	124,373	\$0.06
		1,760,000	844,800	2,604,800	

03/19/03

PROJECTED INCREASE IN TAX RATE
 FOR POSSIBLE BOND FINANCING **Public Safety Building Improvements**
Phase II \$4,840,000
 15 YEARS @ 6% (LEVEL PRINCIPAL)

YEAR	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL	TAX RATE IMPACT
1	4,840,000	322,667	290,400	613,067	\$0.30
2	4,517,333	322,667	271,040	593,707	\$0.29
3	4,194,667	322,667	251,680	574,347	\$0.28
4	3,872,000	322,667	232,320	554,987	\$0.27
5	3,549,333	322,667	212,960	535,627	\$0.26
6	3,226,667	322,667	193,600	516,267	\$0.25
7	2,904,000	322,667	174,240	496,907	\$0.24
8	2,581,333	322,667	154,880	477,547	\$0.23
9	2,258,667	322,667	135,520	458,187	\$0.22
10	1,936,000	322,667	116,160	438,827	\$0.21
11	1,613,333	322,667	96,800	419,467	\$0.21
12	1,290,667	322,667	77,440	400,107	\$0.20
13	968,000	322,667	58,080	380,747	\$0.19
14	645,333	322,667	38,720	361,387	\$0.18
15	322,667	322,667	19,360	342,027	\$0.17
		4,840,000	2,323,200	7,163,200	

03/19/03
 PROJECTED INCREASE IN TAX RATE
 FOR POSSIBLE BOND FINANCING **School Additions/Renovations**
 \$18,500,000
 15 YEARS @ 6% (LEVEL PRINCIPAL)

YEAR	PRINCIPAL BALANCE	PRINCIPAL PAYMENT	INTEREST	FISCAL TOTAL	TAX RATE IMPACT (Net of State Housing Aid)
1	18,500,000	1,233,333	1,110,000	2,343,333	\$0.80
2	17,266,667	1,233,333	1,036,000	2,269,333	\$0.78
3	16,033,333	1,233,333	962,000	2,195,333	\$0.75
4	14,800,000	1,233,333	888,000	2,121,333	\$0.73
5	13,566,667	1,233,333	814,000	2,047,333	\$0.70
6	12,333,333	1,233,333	740,000	1,973,333	\$0.68
7	11,100,000	1,233,333	666,000	1,899,333	\$0.65
8	9,866,667	1,233,333	592,000	1,825,333	\$0.63
9	8,633,333	1,233,333	518,000	1,751,333	\$0.60
10	7,400,000	1,233,333	444,000	1,677,333	\$0.57
11	6,166,667	1,233,333	370,000	1,603,333	\$0.55
12	4,933,333	1,233,333	296,000	1,529,333	\$0.52
13	3,700,000	1,233,333	222,000	1,455,333	\$0.50
14	2,466,667	1,233,333	148,000	1,381,333	\$0.47
15	1,233,333	1,233,333	74,000	1,307,333	\$0.45
		18,500,000	8,880,000	27,380,000	

APPENDIX D – SPREADSHEETS FOR DEBT EVALUATION

ANALYSIS OF DEBT PRINCIPAL PAYMENTS ONLY FOR CALCULATION OF NET DEBT PER CAPITA AND DEBT BURDEN

ProjectTitle		2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Existing Debt Principal and Interest		1	2	3	4	5	6	7	8	9	10	11	12
Municipal	\$1,749,000 Refunding Bond 1998 (Rec/Open Space 1990 \$1.9 and 1992 \$1.25)	\$ 220,000	\$ 220,000	\$ 210,000	\$ 80,000	\$ 80,000							
Municipal	\$1,000,000 Dec 1998 Library Renovations	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095	\$ 50,095
Municipal	\$3,275,000 Dec 1998 Roads & Open Space (Farmland)	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062	\$ 164,062
Municipal	\$ 800,000 Dec 1991 Recreation/Open Space	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000								
Municipal	\$ 560,000 May 1996 Public Facilities	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176	\$ 37,176			
Municipal	\$ 790,000 May 1996 Recreation/Open Space	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445	\$ 52,445			
Municipal	\$3,835,000 Sept. 2000 Open space & farmland	\$ 195,000	\$ 195,000	\$ 195,000	\$ 195,000	\$ 195,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Municipal	\$3,845,000 June 2001 Farmland, Facilities Asset Protection	\$ 275,000	\$ 275,000	\$ 275,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
School	\$2,995,000 Dec 1998 School Athletics & Technology	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035	\$ 150,035
School	\$1,505,000 June 1999 School Athletics	\$ 55,000	\$ 60,000	\$ 60,000	\$ 65,000	\$ 65,000	\$ 70,000	\$ 75,000	\$ 80,000	\$ 80,000	\$ 85,000	\$ 90,000	\$ 95,000
School	\$1,551,000 Refunding Bond 1998 (School 1990 \$3.1 Renovations)	\$ 220,000	\$ 210,000	\$ 205,000									
School	\$4,600,000 May 1996 Elementary Additions	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378	\$ 305,378			
School	\$33,000,000 December 1999 High School	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000	\$ 1,320,000
School	\$1,900,000 December 2001 School Addition	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 100,000			
Department													
Currently Authorized													
Public Works Quonset/Davisville Station		\$ 1,150,000	\$ 76,667	2005	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667	\$ 76,667
Proposed - Not Authorized													
Fire	New Station No. 2	\$ 1,760,000	\$ 117,333	2006	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333	\$ 117,333
Public Works	Public Safety Buildings & Improvement	\$ 4,840,000	\$ 322,667	2009			\$ 322,667	\$ 322,667	\$ 322,667	\$ 322,667	\$ 322,667	\$ 322,667	\$ 322,667
Public Works	Town Hall	\$ 4,000,000	\$ 266,667	2009			\$ 266,667	\$ 266,667	\$ 266,667	\$ 266,667	\$ 266,667	\$ 266,667	\$ 266,667
School	Additions/Renovations	\$ 18,500,000	\$ 1,233,333	2007	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333	\$ 1,233,333
Total Principal only debt payments		\$ 3,309,192	\$ 3,385,859	\$ 3,493,192	\$ 4,376,525	\$ 4,296,525	\$ 4,805,859	\$ 4,810,859	\$ 4,815,859	\$ 4,715,859	\$ 4,225,859	\$ 4,230,859	\$ 4,235,859
Total Balance Principal Debt end of FY		\$ 49,839,449	\$ 48,213,590	\$ 63,220,398	\$ 58,843,873	\$ 63,387,348	\$ 63,421,489	\$ 58,610,630	\$ 53,794,772	\$ 49,078,913	\$ 44,853,054	\$ 40,622,196	\$ 36,386,337
Net Debt Per Capita		\$ 1,820	\$ 1,744	\$ 2,266	\$ 2,089	\$ 2,229	\$ 2,210	\$ 2,024	\$ 1,841	\$ 1,665	\$ 1,508	\$ 1,354	\$ 1,202
Estimated Assessed Value		\$ 2,003,000,000	\$ 2,033,045,000	\$ 2,063,540,675	\$ 2,094,493,785	\$ 2,125,911,192	\$ 2,157,799,860	\$ 2,190,166,858	\$ 2,223,019,361	\$ 2,256,364,651	\$ 2,290,210,121	\$ 2,324,563,273	\$ 2,359,431,722
Ratio of Net Bonded Debt to Assessed Value		2.49%	2.37%	3.06%	2.81%	2.98%	2.94%	2.68%	2.42%	2.18%	1.96%	1.75%	1.54%

ANALYSIS OF DEBT PRINCIPAL AND INTEREST PAYMENTS ONLY FOR CALCULATION OF DEBT SERVICE PER CENT OF BUDGET

Department	ProjectTitle	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015			
	Existing Debt Principal and Interest	1	2	3	4	5	6	7	8	9	10	11	12			
Municipal	\$1,749,000 Refunding Bond 1998 (Rec/Open Space 1990 \$1.9 and 1992 \$1.25)	\$ 258,123	\$ 244,179	\$ 227,610	\$ 44,933	\$ 43,248										
Municipal	\$1,000,000 Dec 1998 Library Renovations	\$ 83,118	\$ 81,240	\$ 79,324	\$ 77,382	\$ 75,404	\$ 73,400	\$ 71,371	\$ 69,292	\$ 67,175	\$ 65,015	\$ 62,792	\$ 60,538			
Municipal	\$3,275,000 Dec 1998 Roads & Open Space (Farmland)	\$ 272,212	\$ 266,060	\$ 259,785	\$ 253,427	\$ 246,947	\$ 240,384	\$ 233,740	\$ 226,931	\$ 220,000	\$ 212,925	\$ 205,644	\$ 198,262			
Municipal	\$ 800,000 Dec 1991 Recreation/Open Space	\$ 82,198	\$ 82,775	\$ 82,953	\$ 82,720											
Municipal	\$ 560,000 May 1996 Public Facilities	\$ 53,608	\$ 51,750	\$ 49,891	\$ 48,013	\$ 46,099	\$ 44,147	\$ 42,177	\$ 40,188	\$ 38,180						
Municipal	\$ 790,000 May 1996 Recreation/Open Space	\$ 75,626	\$ 73,004	\$ 70,382	\$ 67,733	\$ 65,032	\$ 62,279	\$ 59,499	\$ 56,693	\$ 53,861						
Municipal	\$3,835,000 Sept. 2000 Open space & farmland	\$ 361,763	\$ 352,159	\$ 342,750	\$ 333,439	\$ 324,176	\$ 310,033	\$ 301,008	\$ 291,983	\$ 282,910	\$ 273,600	\$ 264,100	\$ 254,600			
Municipal	\$3,845,000 June 2001 Farmland, Facilities Asset Protection	\$ 412,922	\$ 400,890	\$ 364,890	\$ 355,890	\$ 346,515	\$ 336,765	\$ 326,786	\$ 316,615	\$ 305,015	\$ 295,265	\$ 284,285	\$ 273,015			
School	\$2,995,000 Dec 1998 School Athletics & Technology	\$ 248,939	\$ 243,313	\$ 237,574	\$ 231,760	\$ 225,834	\$ 219,832	\$ 213,756	\$ 207,530	\$ 201,191	\$ 194,720	\$ 188,063	\$ 181,311			
School	\$1,505,000 June 1999 School Athletics	\$ 120,563	\$ 122,813	\$ 119,903	\$ 122,023	\$ 118,903	\$ 120,783	\$ 122,423	\$ 123,823	\$ 119,983	\$ 121,063	\$ 121,813	\$ 122,268			
School	\$1,551,000 Refunding Bond 1998 (School 1990 \$3.1 Renovations)	\$ 228,902	\$ 216,536	\$ 201,843	\$ 39,847	\$ 38,352										
School	\$4,600,000 May 1996 Elementary Additions	\$ 440,355	\$ 425,086	\$ 409,817	\$ 394,396	\$ 378,669	\$ 362,637	\$ 346,452	\$ 330,114	\$ 313,623						
School	\$33,000,000 December 1999 High School	\$ 2,973,300	\$ 2,904,000	\$ 2,834,700	\$ 2,765,400	\$ 2,696,100	\$ 2,626,800	\$ 2,557,500	\$ 2,486,550	\$ 2,413,950	\$ 2,340,525	\$ 2,266,275	\$ 2,192,850			
School	\$1,900,000 December 2001 School Addition	\$ 261,650	\$ 254,650	\$ 247,650	\$ 240,650	\$ 233,150	\$ 225,150	\$ 217,000	\$ 208,600	\$ 102,175						
Department																
Currently Authorized		Bond Amt	Avg yrly princ	Debt Svc Yr												
Public Works	Quonset/Davisville Station	\$ 1,150,000	\$ 76,667	2005	\$ 145,667	\$ 141,067	\$ 136,467	\$ 131,867	\$ 127,267	\$ 122,667	\$ 118,067	\$ 113,467	\$ 108,867	\$ 104,267	\$ 99,667	
Proposed - Not Authorized																
Fire	New Station No. 2	\$ 1,760,000	\$ 117,333	2006	\$ 222,933	\$ 215,893	\$ 208,853	\$ 201,813	\$ 194,773	\$ 187,733	\$ 180,693	\$ 173,653	\$ 166,613	\$ 159,573		
Public Works	Public Safety Buildings & Imprc	\$ 4,840,000	\$ 322,667	2009				\$ 613,067	\$ 593,707	\$ 574,347	\$ 554,987	\$ 535,627	\$ 516,267	\$ 496,907		
Public Works	Town Hall	\$ 4,000,000	\$ 266,667	2009				\$ 506,667	\$ 490,667	\$ 474,667	\$ 458,667	\$ 442,667	\$ 426,667	\$ 410,667		
School	Additions/Renovations	\$ 18,500,000	\$ 1,233,333	2007	\$ 2,343,333	\$ 2,269,333	\$ 2,195,333	\$ 2,121,333	\$ 2,047,333	\$ 1,973,333	\$ 1,899,333	\$ 1,825,333	\$ 1,751,333	\$ 1,677,333		
		\$ 30,250,000	\$ 2,016,667		\$ 5,873,279	\$ 5,864,121	\$ 8,236,404	\$ 7,679,306	\$ 7,374,482	\$ 8,192,355	\$ 7,940,857	\$ 7,686,465	\$ 7,325,210	\$ 6,589,259	\$ 6,358,118	\$ 6,126,990
Total Estimated Budgets (General, Debt, School, Library)					\$ 75,089,883	\$ 77,342,579	\$ 79,662,857	\$ 82,052,743	\$ 84,514,325	\$ 87,049,755	\$ 89,661,247	\$ 92,351,085	\$ 95,121,617	\$ 97,975,266	\$ 100,914,524	\$ 103,941,959
% of Debt to Budget					7.82%	7.58%	10.34%	9.36%	8.73%	9.41%	8.86%	8.32%	7.70%	6.73%	6.30%	5.89%

APPENDIX E – CAPITAL RESERVE FUND ORDINANCES

Capital Reserve Funds

R.I. General Laws 45-11-1



Town of North Kingstown

Rhode Island

No. 29

TOWN COUNCIL

David R. Burnham
Council President

Patricia Beauchamp
Council Member

Kenneth C. D'Ambrosio
Council Member

Dale M. Grogan
Council Member

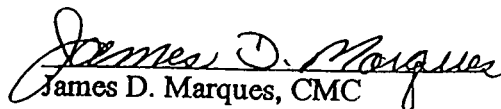
Robin Porter
Council Member

June 7, 1999

At the Regular Meeting of the Town Council of the Town of North Kingstown held on June 7, 1999, it was

VOTED: That the Town Council of the Town of North Kingstown does hereby establish a fund to be designated the North Kingstown Capital Reserve Fund, in accordance with Section 45-11-1 of the General Laws of Rhode Island, as amended. Said fund to be available to said Town as necessary for expenditures relating to certain capital expenditures; to vote from time to time to add thereto by direct appropriation or to augment said fund by the Town Treasurer in accordance with the terms of the statute, and to provide that the Town Council shall not appropriate any monies out of said fund unless notice of the proposal to do so shall appear in the agenda for such meeting; and it was

FURTHER VOTED: That the criteria for appropriation, expenditure and funding shall be defined as in the attachment to this vote.


James D. Marques, CMC
Town Clerk

Attachment to Vote to Establish Capital Reserve Fund

1 Expenditure Criteria

Minimum dollar value of a capital expenditure from such monies in the Reserve Fund shall be \$25,000 for any single bid item, construction project or vehicle.

The project or capital item purchased shall have a minimum life-span of three (3) years.

2. Funding Criteria

The Town Council shall appropriate funds from the General Fund Facilities Capital Reserve appropriated budget line from time to time by separate resolution.



Town of North Kingstown
RESOLUTION OF THE TOWN COUNCIL
No. 29

TOWN COUNCIL
President
Florence G. Johnson
Members at Large
James B. Brown
Dianne B. Craven
George W. Graham
Donna D. Vanderbeck

December 18, 1989

At the Regular Meeting of the Town Council of the Town of North Kingstown held on December 18, 1989, it was

RESOLVED: that the Town Council of the Town of North Kingstown does hereby establish in accordance with Section 45-11-1 of the General Laws of Rhode Island, as amended, a fund to be designated the North Kingstown School Capital Reserve Fund; said fund to be available to said Town as necessary for expenditures relating to the certain school capital expenditures; to vote from time to time to transfer thereto the whole or any portion of such school surplus funds as the School Department may have at the end of the current or succeeding fiscal year, to add thereto by direct appropriation or to augment said fund by the Town Treasurer in accordance with the terms of the statute, and to provide that the Town Council shall not appropriate any monies out of said fund unless notice of the proposal to do so shall appear in the agenda for such meeting; and be it

FURTHER RESOLVED: that the criteria for appropriation, expenditure and funding shall be as defined in the attachment to this resolution


James D. Marques, CMC
Town Clerk

ATTACHMENT

TO

SCHOOL CAPITAL RESERVE FUND

RESOLUTION

*Current Language
adopted 12/18/87*

A. Expenditure Criteria

1. The minimum dollar value of a capital expenditure from such monies in the reserve fund shall be \$25,000 for any single bid item, construction project or vehicle.
2. The project or capital item purchased shall have a minimum life-span of three (3) years.

B. Funding Criteria

1. The Town Council, at the time the School Budget is adopted, shall appropriate by separate resolution, any or all of the School unreserved and undesignated fund balance from the preceeding fiscal year over and above the maintenance of \$250,000 within the School unreserved and undesignated fund balance as designated by the independent audit report; provided, however, that the School Committee has not committed such monies in the school fund balance to its revenue projections in the budget presented to the Town Manager and Town Council.

C. Appropriation Criteria

1. The School Committee shall in the annual operating budget presented to the Town Manager and the Town Council, designate as a revenue source its capital reserve fund and provide a clear and distinct notation in its proposed expenditures as to what capital item or project is to be funded by such reserve funds.

12. Award of Bid

VOTED: To not award the bid for the painting of the Annex at 55 Brown Street.

13 Award of Bid

VOTED: To award the bid for reroofing of the Camp Avenue School to the low bidder, Davis Sheet Metal, Inc., 51 Chancery Street, New Bedford, MA 02740, for a total net bid price of \$60,600.00.

14 Amendment to the School Capital Reserve Fund Resolution

Councilor Murphy stated that the resolution does not clearly state who has the authority to put items out for bid and who specifically looks at the bids.

Mr. Kerbel stated that it is not spelled out in the resolution but it is the Town who is going to actually issue the bids and recommend to the School Committee which bidder to award it to and the Town is going to manage the construction project.

The Council decided to pass the resolution as presented and have it amended to clarify the process and place it on the June 20 Council Agenda.

IT WAS RESOLVED: to modify the criteria for appropriation, expenditure and funding of the North Kingstown School Capital Reserve Fund, which was established by the Town Council of the Town of North Kingstown in accordance with Section 45-11-1 of the General Laws of Rhode Island, as amended, on December 18, 1989 as follows:

ATTACHMENT TO SCHOOL CAPITAL RESERVE FUND RESOLUTION

A. Expenditure Criteria

1. The minimum dollar value of a capital expenditure from such monies in the reserve fund shall be \$25,000 for any single bid item, construction project or vehicle.
2. The project or capital item purchased shall have a minimum life-span of three (3) years.

JUNE 13, 1994

BOOK 92 PAGE 47

B Funding Criteria

1. The Town Council shall appropriate by separate resolution any or all of the School unreserved and undesignated fund balance from the preceding fiscal year within the School unreserved and undesignated fund balance as designated by the independent audit report; or any or all funds received from other sources which are in excess of total School Budget estimated revenues.

C. Appropriation Criteria

1. The Town Council shall approve and appropriate to the School Fund for all proposed expenditures. The School Committee shall award bids and authorize the expense.
2. The Capital Reserve funds shall be appropriated to the School Fund with designation as a revenue source and expensed from the School Fund.

15. Transfer of Money

VOTED: That an appropriation of \$232,910 from the School Fund, fund balance as of June 30, 1993, to the School Capital Reserve Fund is hereby approved, and be it

FURTHER VOTED: That an appropriation of \$120,000 from the 1993/1994 School Fund, fund balance which has been created by excess revenue received over estimate within the 1993/1994 School Fund, to the School Capital Reserve Fund is hereby approved.

Item Number 31 was taken next

Amendment of Conservation Easements

VOTED: To authorize the Town Manager to sign an amendment of conservation easements between the Town of North Kingstown and W.E.R. LaFarge for property on Assessor's Plat 15, Lot 4 and Assessor's Plat 4, Lot 9.

IV. NEW BUSINESS

Item Number 17 was taken next

Fireworks Permit

VOTED: To approve the application for a Fireworks Permit by the Town of North Kingstown, 80 Boston Neck Road, to have a Fireworks Display at the North Kingstown Town Beach, on Monday, July 4, 1994 (rain date July 5, 1994), subject to compliance with the recommendations of the Fire Department and the Police Department, and compliance with the state inspection of the vehicle transporting the fireworks.

18 Class F Alcoholic Beverage License (one)

VOTED: To approve the application for one (1) Class F Alcoholic

At the Special Meeting of the Town Council of the Town of North Kingstown, County of Washington, and State of Rhode Island, held in and for said Town, County, and State this 20th day of June, 1994 at the Town Hall Conference Room, 80 Boston Neck Road, at 7:30 p.m.

PRESENT WERE David R. Burnham, President
Betty D. Givan
Barbara Ware Learned
Marjorie A. Murphy
Donna D. Vanderbeck

ALSO PRESENT: Richard Kerbel, Town Manager
James D. Marques, Town Clerk
Donald D. Page, Town Solicitor (arrived 8:00 p.m.)
Cynthia J. Olobri, Finance Director

All of the following resolutions (except as otherwise noted) were passed by unanimous voice vote of the members present.

A tape recording of this meeting was made to supplement the written record.

1. Call to Order

The Special Meeting of the Town Council of the Town of North Kingstown held on June 20, 1994 was called to order by President Burnham.

2. Salute to Flag

President Burnham led those in attendance in saluting the flag.

3 Sunday Sales License Renewals - 1994/1995

VOTED: That the attached list of Sunday Sales License renewals for 1994/1995, as submitted, be approved to July 1, 1995 subject to taxes and water paid to date.

4 Amendment to the School Capital Reserve Fund Resolution

VOTED: To modify the June 13, 1994 adopted criteria for appropriation, expenditure and funding of the North Kingstown School Capital Reserve Fund which was established by the Town Council of the Town of North Kingstown in accordance with Section 45-11-1 of the General Laws of Rhode Island, as amended on December 18, 1989, as follows:

ATTACHMENT TO SCHOOL CAPITAL RESERVE FUND RESOLUTION

A Funding Criteria

- 1 The Town Council shall appropriate by separate

resolution any or all of the School unreserved and undesignated fund balance from the preceding fiscal year within the School unreserved and undesignated fund balance as designated by the independent audit report, or any or all funds received or to be received from other sources which are in excess of total School Budget estimated revenues.

B Appropriation/Expenditure Criteria

1. The School Committee shall submit a list of proposed capital projects to the Town Council
2. The minimum dollar value of a capital expenditure from such monies in the reserve fund shall be \$25,000 for any single bid item, construction project or vehicle.
- 3 The project or capital item purchased shall have a minimum life-span of three (3) years.

JUNE 20, 1994

BOOK 92 PAGE 58

The Town Council shall give approval to any school project or projects it feels would be in the best interest of the Town to complete, and upon giving project approval, shall give direction to the Town Manager to prepare bid specifications and solicit bids.

- 5 After receiving bid submissions, the Town Council shall appropriate from the School Capital Reserve Fund to the School Fund an amount sufficient to cover the cost of the proposed expenditures for the project.
- 6 The School Capital Reserve funds shall be appropriated to the School Fund with designation as a revenue source.

The School Committee shall award bids and authorize the expense from the School Fund

5 Sewer Study Committee - Appointment

VOTED: To appoint John Liston, 102 Eileen Drive, to the Sewer Study Committee to July 1, 1996.

6 Platting Board of Review/Building Code Board of Appeals

APPENDIX F – SCHOOL COMMITTEE CAPITAL IMPROVEMENT PROJECT LIST



NORTH KINGSTOWN SCHOOL DEPARTMENT


Business Office

100 Fairway Drive
North Kingstown, RI 02852-6202
(401) 268-6414 www.nksd.net
Fax: 268-6420 TDD: 268-6457

**Challenging
Student
Excellence**

TO: Richard Kerbel, Town Manager

Cc: Dr. James Halley, Superintendent of Schools
Cynthia Olobri, Director of Finance
Lewis Cahoone, Supervisor of Plant & Grounds

FROM: Joseph F. Quinn, Jr.
Director of Administrative Services 

DATE: January 27, 2003

RE: School Committee Capital Improvement Project List

The School Committee approved the attached School Department Capital Improvement Project Priority List at their 1/22/03 meeting. Any action on Fishing Cove will be withheld until the School Committee resolves next year's use of Fishing Cove.

The first step would be to bid the services of an Engineer/Architect to provide the requested Facility Study. In addition, it is thought that the specification for services of an Engineer/Architect for roof replacement would be for all three roofs. The ideal start time for the actual roof replacements would be on or about July 1, 2003 as school would not be in session and there should be sufficient funds available. Please advise us as to which office will issue bid specification and bid notice for both projects.

JFQ/eq

NORTH KINGSTOWN SCHOOL COMMITTEE

INFORMATION ONLY _____ AGENDA ITEM VID. 2.
DECISION REQUESTED XXXX MEETING DATE 1/22/03

AGENDA REPORTING FORM

TOPIC : **Approval of the 2003-2004 Capital Improvement Project Priority List.**

BACKGROUND: **The CIP Priority List represents the projects that should be accomplished as soon as possible. These projects are to be funded from the School Capital Reserve Fund. This report once approved advises the Town Council of the School Department's intentions.**

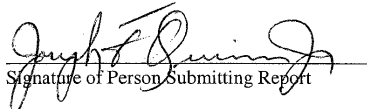
ALTERNATIVE STRATEGIES: N/A

ESTIMATED -
COST: (IF APPLICABLE) \$725,000.00 FUNDING SOURCE: School Capital Reserve Fund

BEGINNING DATE OF PROGRAM/PROJECT: (IF APPLICABLE) Upon Approval

ENDING DATE OF PROGRAM/PROJECT: (IF APPLICABLE) August 22, 2003

RECOMMENDATION OR COMMENTS: **It is recommended that the 2003-2004 CIP Priority List be approved.**


Signature of Person Submitting Report


Signature of Superintendent

**2003-2004
NORTH KINGSTOWN SCHOOL DEPARTMENT
CAPITAL IMPROVEMENT PRIORITY LIST**

<u>PRIORITY</u>	<u>ESTIMATED COST</u>	<u>LOCATION</u>	<u>PROJECT DESCRIPTION</u>
1	\$75,000.00	WMS, DE, FP, FC, WE	Facility Study to determine feasibility and cost estimate to renovate and/or add on to the respective schools
2	\$50,000.00	FISHING COVE	Upgrade kitchen and bathrooms to accommodate K-5 grade levels
3	\$200,000.00	DAVISVILLE EL	Replace/repair roof and roof drains
4	\$200,000.00	FOREST PARK	Replace/repair roof and roof drains
5	\$200,000.00	STONY LANE	Replace/repair roof and roof drains of the original building

APPENDIX G – ASSET MANAGEMENT COMMISSION CHARTER REFERENCE AND ORDINANCE

ASSET MANAGEMENT COMMISSION CHARTER REFERENCE AND ORDINANCE

Town Charter

Sec. 820. *Asset management commission.*

There shall be an *asset management* commission who shall be appointed by the town council, the terms and membership to be fixed by ordinance. The *asset management* commission shall be responsible for formulating a capital improvement program and an *asset* protection plan. The program shall address projecting major expenditures needed to maintain existing municipal and school facilities and for projecting new public facilities. The commission shall prioritize all projects and recommend funding sources for all expenditures.

(11-5-96)

Town Ordinances

DIVISION 7. ASSET MANAGEMENT COMMISSION

Sec. 2-330. Creation; appointment; composition; qualifications.

(a) The town council hereby creates a seven-member *asset management* commission, which shall be appointed by the town council. The commission shall further consist of the town manager and superintendent of schools, each of whom shall act in an ex-officio capacity.

(b) Members shall be appointed for a term of three (3) years, except that the initial appointment of three (3) members shall be for two (2) years and four (4) members shall be for three (3) years.

(c) The *asset management* commission shall consist of the following seven (7) representatives all of whom shall be residents of the town:

School representative who is not an elected official;

Town council representative who is not an elected official;

Financial representative;

Legal representative;

Technical representative;

At-large representative;

Planning commission member representative - recommended by the planning commission.

Sec. 2-331. Purpose.

The purpose of the commission shall be to review all capital improvement and asset protection requests, establish their priorities, determine funding levels and formulate a comprehensive capital improvement program and an asset protection plan to be presented to the town council.

Sec. 2-332. Duties.

The *asset management* commission shall be responsible for:

(a) Projecting major expenditures needed to maintain existing municipal and school facilities.

(b) Projecting new public facilities and reviewing the five-year, ten-year, and twenty-year capital improvement and asset protection programs.

(c) To develop fiscal programs, generate innovative financing options and seek creative alternative funding for the capital improvement projects and asset protection projects.

Sec. 2-333. Reports.

The commission shall submit an annual report to the town council and school committee in the month of January.

(Ord. No. 97-4, § 1, 3-10-97)

APPENDIX H – ASSET MANAGEMENT COMMISSION MEMO TO TOWN COUNCIL AND PROJECT PRIORITY TABLES



Town of North Kingstown, Rhode Island

80 Boston Neck Road
North Kingstown, RI 02852-5762
Phone: (401) 294-3331
Fax: (401) 885-7373

Date: January 31, 2003
To: Town Council
From: Asset Management Commission
Re: Submission of Capital Improvement Program FY 2004 – FY2009

In accordance with the Town Charter, we have completed our review and prioritization of department requests for capital improvement projects for Fiscal Year beginning July 1, 2003 through June 30, 2009.

Over the past several months, meetings were held with all Department Heads and during the months of September and October 2002, the Commission Members made visits to the following buildings:

Public Safety (Police and Fire Station #1)	Community Center
Senior Center	New Public Works Facility
Town Hall	High School
Town Hall Annex	C-114 (in Quonset)
Signal Rock	

Enclosed is our report that reflects those priorities and recommendations for the upcoming capital budget process.

This document contains a single page for each project that was considered. The individual projects have been assigned a priority number and the document pages are in that priority number order. Information including a project description, project estimated costs and revenues, the priority number assigned and our comments regarding the disposition of the project, have been included for your consideration.

Asset Management Commission's Priority Numbers for CIP 03-04 by Funding Type

Department	Project Title	Priority Ranking
<u>School Projects</u>		
School	Elementary School - Davisville	none*
School	Middle School - Wickford	none*
School	Elementary School - Forest Park	none*
School	Elementary School - Fishing Cove	none*

* The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities/feasibility study be completed as soon as possible. Without this information, the Commission is unable to prioritize.

CIP Projects (fully funded with tax dollars support):

Public Safety	Public Safety Building Improvements Phase I	1
Public Works	Town Hall	11
Recreation	Signal Rock	12
Public Safety	Fire New Station No. 2	13
Public Safety	Public Safety Building Improvement Phase II	14

CIP Projects (partially funded with tax dollars support):

Public Works	Wickford Road and Sidewalk	5
Planning	Development Rights Acquisition	6
Public Safety	Quonset/Davisville Station	10
Planning	Bicycle System Development	15

CIP Projects (funded with grants, enterprise funds and other)

Water	Replacement Well 5	2
Water	New 700 GPM Well	3
Water	Standpipe Maintenance & Painting	4
Leisure Activities	Golf Course Irrigation System	7
Leisure Activities	Allen Harbor/Calf Pasture Point	8
Water	System Looping & Upgrades	9
Recreation	Yorktown Park	16
Recreation	Wilson Park	17
Recreation	Indoor Recreation Facility	18
Recreation	McGinn Park Inline Skating	19

Asset Management Commission's Priority Numbers for CIP 03-04

Department	Project Title	Priority Ranking	Powell	Shapiro	Kochhan	Grennan	White	Seabury	Bee	Points
School	Elementary School - Davisville	none*								
School	Middle School - Wickford	none*								
School	Elementary School - Forest Park	none*								
School	Elementary School - Fishing Cove	none*								
* The Asset Management Commission recognizes the importance of the proposed school projects and that some elements of these may be very critical. We recommend that a professional facilities/feasibility study be completed as soon as possible. Without this information, the Commission is unable to prioritize.										
Public Safety	Public Safety Building Improvements Phase I	1	5	5	5	5	5	5	5	35
Water	Replacement Well 5	2	4	5	5	5	4	5	5	33
Water	New 700 GPM Well	3	4	5	5	5	4	5	5	33
Water	Standpipe Maintenance & Painting	4	4	5	5	5	3	4	4	30
Public Works	Wickford Road and Sidewalk	5	4	5	3	5	4	5	3	29
Planning	Development Rights Acquisition	6	4	5	4	3	5	3	4	28
Leisure Activities	Golf Course Irrigation System	7	4	3	4	4	4	4	4	27
Leisure Activities	Allen Harbor/Calf Pasture Point	8	4	5	3	4	2	5	4	27
Water	System Looping & Upgrades	9	4	2	5	4	3	4	4	26
Public Safety	Quonset/Davisville Station	10	3	5	3	3	3	4	4	25
Public Works	Town Hall	11	3	4	3	4	3	3	4	24
Recreation	Signal Rock	12	5	3	2	5	3	3	3	24
Public Safety	Fire New Station No. 2	13	4	3	4	4	3	3	3	24
Public Safety	Public Safety Building Improvement Phase II	14	3	2	3	3	5	2	3	21
Planning	Bicycle System Development	15	3	3	1	3	5	3	1	19
Recreation	Yorktown Park	16	3	2	2	5	2	2	1	17
Recreation	Wilson Park	17	2	2	2	3	3	2	1	15
Recreation	Indoor Recreation Facility	18	2	2	1	4	4	1	0	14
Recreation	McGinn Park Inline Skating	19	2	1	1	2	2	2	1	11

APPENDIX I – FIRE STATION RELOCATION STUDY MAPS

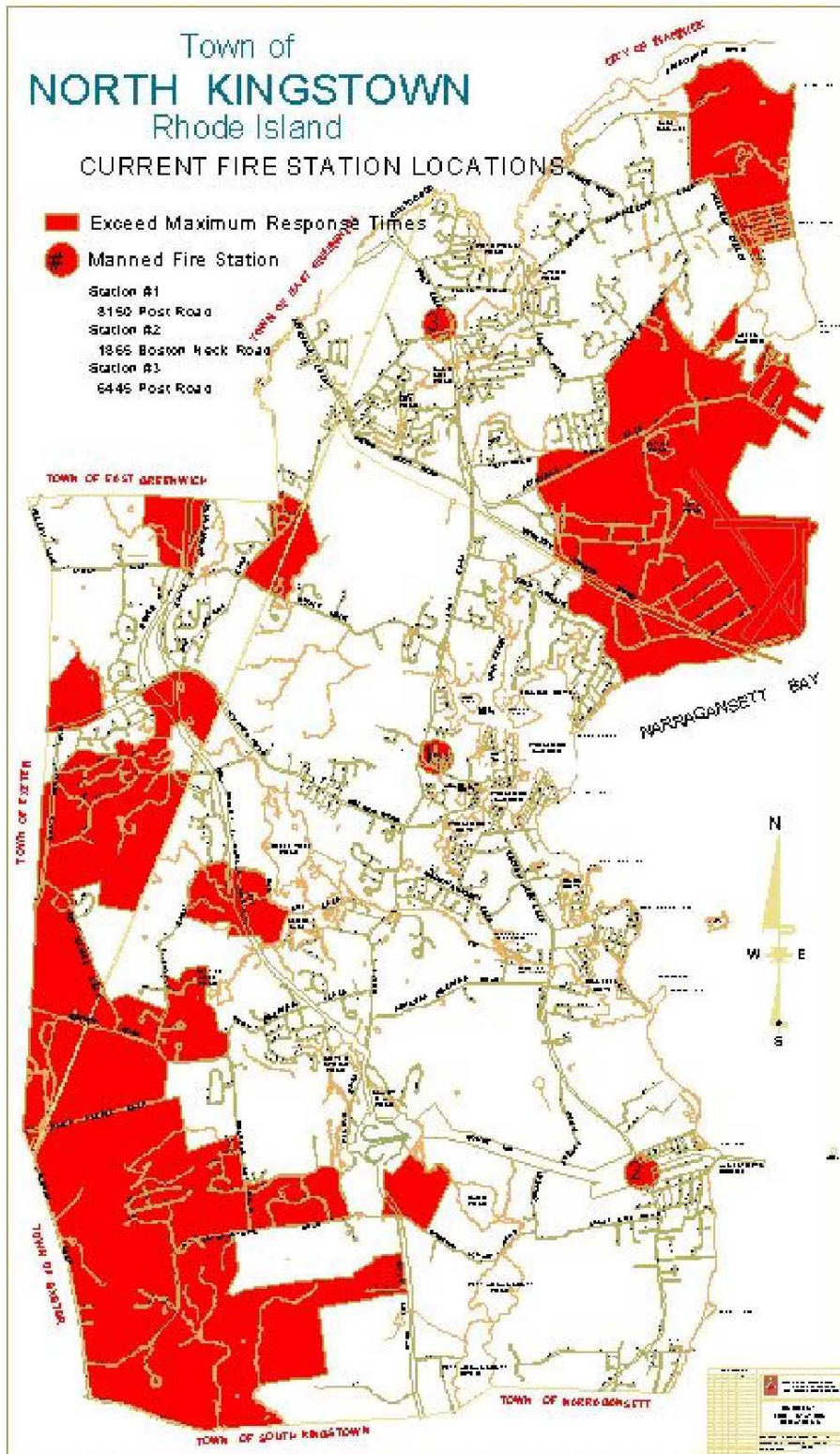
Town of NORTH KINGSTOWN Rhode Island

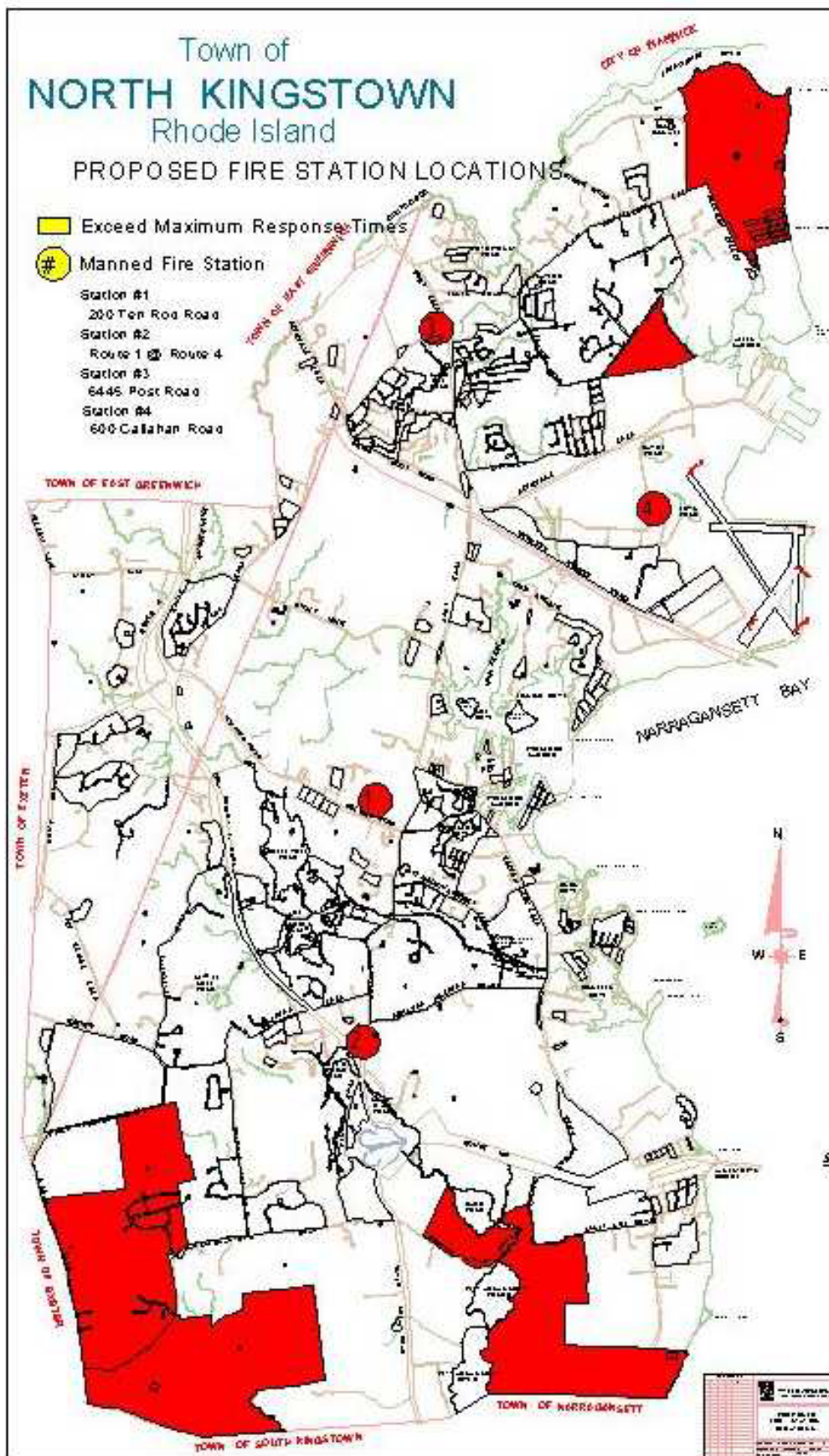
CURRENT FIRE STATION LOCATIONS

■ Exceed Maximum Response Times

● Manned Fire Station

Station #1
8150 Post Road
Station #2
1365 Boston Neck Road
Station #3
6445 Post Road





APPENDIX J – STATISTICAL SUMMARY

Town Incorporated	1674
Home Rule Charter Adopted	1954
Type Of Government	Town Council/Manager
Fiscal Year Begins	July 1
Population: Official U.S. Census	
1910	4,084
1920	3,397
1930	4,279
1940	4,604
1950	14,810
1960	18,977
1970	29,793
1980	21,938
1990	23,786
2000	26,326
Area Of Town	44.2 Square Miles
Miles Of Roads:	
Local Paved	151.79
State Paved	42.65
Municipal Employees	
Exclusive Of Library, Police, Fire And Regular Education	90
Part-Time	149
Construction (01-02)	
Permits Issued	2,182
Total Value	\$38,110,228
Fire Protection:	
Fire Stations-Town Owned	3
Employees: Uniformed	74
Civilian	1
Fire Alarm Boxes	319
Fire Hydrants	978
Police Protection:	
Police Buildings	1
Animal Control Buildings	1
Employees: Law Enforcement (includes Harbor)	54
Civilian	7
Animal Control	3
Budget Referendum (06/06/2001)	
Registered Voters	19,218
Number Of Votes Cast	3,409
Percentage Voting	18%
Recreation:	
Parks And Public Squares	12
Acres For Recreation (Dev)	358.6
Tot Lots	4
Playfields And Major Recreation Facilities	4
Playgrounds	5
Bandstand	1
Undeveloped Sites	10
Municipal Tennis Courts	10
Bathing Beaches (snack bar and facilities)	1
Golf Courses (3 buildings)	1
Marina (3 buildings)	1

Ball Diamonds (Inc Ripa):	
Youth Baseball	12
Softball	4
Basketball Courts:	
Outdoor	7
Football Fields	2
Boat Landings	2
Lacrosse Field	1
Soccer Fields	8
Library:	
Buildings	1
Employees:	
Regular	12
Part-Time	14
Education Personnel (as of June 2002 measured in FTE)	
Administrative and Certified	19
Non-Certified	15
Classroom Teachers	367
Aides	91
Lunch Workers, Bus Drivers	53
Clerical	40
Operation and Maintenance	49
Total Personnel	634
Students: Enrollment As of June 2002	
Kindergarten/Pre-One	309
Elementary (1-5)	1,780
Middle (6-9)	1,046
High (9-12)	1,309
Special Education Program	98
Sub Total In Our Schools	4,542
Resident Pupils Sent Out	57
Total Students	4,599
Education Facilities	
Central Administration Building	1
High School	1
Middle Schools	2
Elementary	6
Other Municipal Facilities (excluding Recreation, Education, Fire, Police and Library)	
Town Hall	Water Towers (5), Booster Pumping Stations (5)
Town Hall Annex	Water Well Buildings (8)
IS Dept. Building	Highway and Water Garage (2)
Beachwood House Senior Center	Facilities Maintenance Building
Community Center	Wickford Public Restrooms
Public Works Facility	Little Red Schoolhouse
Solid Waste Transfer Station	35 West Main Street