

Smithfield										
Adopted Budget Survey / 5 Year Forecast										
Fiscal Year	A	B	C	D	E	F	G	H	I	J
	2019	2020	2022	2022	2022	2022	2023	2024	2025	2026
1a Levy subject to § 44-5-2	52,241	54,644	56,506	-	-	-	58,399	60,735	63,164	64,744
1b Motor Vehicle Levy	6,124	5,108	3,539	-	-	-	2,108	-	-	-
2 PILOT and Tax Treaties (included in levy)	-	-	-	-	-	-	-	-	-	-
3 PILOT and Tax Treaties (excluded from levy)	25	25	25	-	-	-	25	25	25	25
4 Adjustments to Current Year Levy	84	46	-	-	-	-	-	-	-	-
5 Adjustments to Prior Year's Levy	(2)	(22)	-	-	-	-	-	-	-	-
6 Current Year Collection Rate	98.5%	98.5%	98.1%	0.0%	0.0%	0.0%	98.2%	98.2%	98.3%	98.3%
	<b>Audited Actual**</b>	<b>Audited Actual**</b>	<b>Budget</b>	<b>Amended Budget</b>	<b>Actual</b>	<b>Projected</b>	<b>Year 2 Forecast</b>	<b>Year 3 Forecast</b>	<b>Year 4 Forecast</b>	<b>Year 5 Forecast</b>
	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>	<b>Total MTPA*</b>
7 Property Tax	58,769	59,790	60,327	-	-	-	60,812	61,040	63,469	65,049
8 Local Non-Property Tax Revenues	3,168	3,037	3,336	-	-	-	3,344	3,352	3,360	3,368
9 Federal Aid	221	690	311	-	-	-	-	-	-	-
10 State Aid	3,413	4,477	6,376	-	-	-	7,358	9,406	9,364	9,376
11 Other Revenue	-	-	-	-	-	-	-	-	-	-
12 Municipal Education Appropriation	-	-	-	-	-	-	-	-	-	-
13 Total Revenue	65,570	67,994	70,350	-	-	-	71,514	73,798	76,193	77,793
14 Financing Sources	1,138	907	876	-	-	-	876	876	876	876
15 Compensation	12,653	13,447	14,451	-	-	-	15,004	15,325	15,631	15,944
16 Overtime	2,335	2,320	1,474	-	-	-	1,521	1,545	1,569	1,594
17 Health Insurance	2,935	3,233	3,298	-	-	-	3,391	3,488	3,588	3,690
18 Other Benefits	1,396	1,502	1,510	-	-	-	1,566	1,596	1,625	1,654
19 Pension	3,621	3,597	4,005	-	-	-	4,177	4,262	4,408	4,559
20 OPEB	1,017	1,183	1,315	-	-	-	1,392	1,525	1,570	1,650
21 Operations	8,571	8,625	9,562	-	-	-	9,117	9,480	10,098	10,262
22 Municipal Education Appropriation	31,678	32,538	32,849	-	-	-	33,506	34,176	34,860	35,557
23 Municipal Debt Service	1,539	1,511	1,365	-	-	-	1,724	1,693	1,937	1,918
24 School Debt Service	813	795	1,347	-	-	-	1,243	1,833	2,032	2,089
25 Total Expenditures	66,558	68,753	71,175	-	-	-	72,640	74,924	77,319	78,919
26 Financing Uses	153	504	350	-	-	-	350	350	350	350
27 Net Change (row 13+14-25-26)	(3)	(356)	(299)	-	-	-	(600)	(600)	(600)	(600)
28 Appropriated Fund Balance	-	-	600	-	-	-	600	600	600	600
29 Prior Period Adjustments - MTP Non-audit	-	(0)	-	-	-	-	-	-	-	-
30 Prior Period Adjustments - Audit	-	-	-	-	-	-	-	-	-	-
31 Total Prior Period Fund Balance (Rows 32 to 36)	17,158	17,155	-	-	-	-	-	-	-	-
32 Non-spendable***	1,554	2,817	-	-	-	-	-	-	-	-
33 Restricted***	-	-	-	-	-	-	-	-	-	-
34 Committed	8,644	8,598	-	-	-	-	-	-	-	-
35 Assigned	1,376	-	-	-	-	-	-	-	-	-
36 Unassigned	5,581	5,383	-	-	-	-	-	-	-	-
37 Enterprise Fund Net Position	-	-	-	-	-	-	-	-	-	-

\*Total MTPA or Total Municipal Transparency Amount, is the financial activity for all reportable funds and is available for all reporting periods. For schools this reflects all funds of the school department excluding internal service and fiduciary funds, while for municipalities this includes financial statement general fund and some other funds such as special revenue, enterprise, and debt service. Inclusion and or exclusion of funds is based on Municipal Transparency Portal Implementation Guidance. In general, excluded funds from municipal reporting are fiduciary, capital project, internal service, water, sewer, and storm water. Some Funds may be added or removed from one year to the next.

\*\*The amounts reported in the columns with the headings marked Audited Actual (A,B) are derived from annual audit reports

\*\*\*Fund balance classifications (rows 32 and 33) may include net position if Enterprise Fund activity is reported prior to FY19.

^ This Transparency Report is required under RI General Law 45-12-22.2 (d) to be signed and posted to the Municipality's website. Any missing data from any of the columns is due to this information not being currently available, the Municipality/School District failing to report in a prior period, or the information is not applicable.

^^ The data found in this report has been summarized for the purposes of display. The raw data which includes department level information along with visualization tools, definitions, as well as a listing of definition and coding changes between years can be found by going to <http://www.municipalfinance.ri.gov/> and clicking on Municipal Transparency Portal tab. The Audited Actual information is derived from the MTP-2 report that can be found in the Municipality/Regional School District's corresponding fiscal year audit report under supplementary information. The details on which funds are included in Total MTPA are provided in the Annual Supplemental Transparency Report (MTP2) and Combining Schedules of Reportable Government Services with Reconciliation to MTP2, which can be found in the annual audit reports.

^^ Report in thousands

Smithfield school district										
Adopted Budget Survey / 5 Year Forecast										
Fiscal Year	A	B	C	D	E	F	G	H	I	J
	2019	2020	2022	2022	2022	2022	2023	2024	2025	2026
1a	Levy subject to § 44-5-2									
1b	Motor Vehicle Levy									
2	PILOT and Tax Treaties (Included in levy)									
3	PILOT and Tax Treaties (excluded from levy)									
4	Adjustments to Current Year Levy									
5	Adjustments to Prior Year's Levy									
6	Current Year Collection Rate									
	Audited Actual**	Audited Actual**	Budget	Amended Budget	Actual	Projected	Year 2 Forecast	Year 3 Forecast	Year 4 Forecast	Year 5 Forecast
	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*
7	Property Tax	-	-	-	-	-	-	-	-	-
8	Local Non-Property Tax Revenues	191	283	405	-	-	413	421	429	438
9	Federal Aid	1,588	1,732	2,315	-	-	2,353	1,996	2,036	2,077
10	State Aid	7,821	6,247	6,972	-	-	7,112	7,254	7,399	7,547
11	Other Revenue	486	397	22	-	-	22	23	23	24
12	Municipal Education Appropriation	31,678	32,538	32,849	-	-	33,506	34,176	34,860	35,557
13	Total Revenue	41,764	41,197	42,563	-	-	43,406	43,871	44,748	45,643
14	Financing Sources									
15	Compensation	24,434	24,266	25,037	-	-	25,530	25,636	26,149	26,672
16	Overtime	16	9	7	-	-	7	7	7	7
17	Health Insurance	4,067	4,107	4,292	-	-	4,378	4,465	4,555	4,646
18	Other Benefits	1,410	1,394	1,441	-	-	1,470	1,499	1,529	1,560
19	Pension	3,016	3,157	3,485	-	-	3,554	3,625	3,698	3,772
20	OPEB	182	201	113	-	-	115	118	120	122
21	Operations	8,381	7,823	8,189	-	-	8,353	8,520	8,690	8,864
22	Municipal Education Appropriation	-	-	-	-	-	-	-	-	-
23	Municipal Debt Service	-	-	-	-	-	-	-	-	-
24	School Debt Service	-	-	-	-	-	-	-	-	-
25	Total Expenditures	41,506	40,957	42,563	-	-	43,406	43,871	44,748	45,643
26	Financing Uses									
27	Net Change (row 13+14-25-26)	259	241	-	-	-	-	-	-	-
28	Appropriated Fund Balance									
29	Prior Period Adjustments - MTP Non-audit	(11)	-	-	-	-	-	-	-	-
30	Prior Period Adjustments - Audit	-	-	-	-	-	-	-	-	-
31	Total Prior Period Fund Balance (Rows 29 to 30)	2,082	2,330	-	-	-	-	-	-	-
32	Non-spendable***	30	-	-	-	-	-	-	-	-
33	Restricted***	191	26	-	-	-	-	-	-	-
34	Committed	2,109	195	-	-	-	-	-	-	-
35	Assigned	-	2,349	-	-	-	-	-	-	-
36	Unassigned	-	-	-	-	-	-	-	-	-
37	Enterprise Fund Net Position	-	-	-	-	-	-	-	-	-

\*Total MTPA or Total Municipal Transparency Amount, is the financial activity for all reportable funds and is available for all reporting periods. For schools this reflects all funds of the school department excluding internal service and fiduciary funds, while for municipalities this includes financial statement general fund and some other funds such as special revenue, enterprise, and debt service. Inclusion and or exclusion of funds is based on Municipal Transparency Portal Implementation Guidance. In general, excluded funds from municipal reporting are fiduciary, capital project, internal service, water, sewer, and storm water. Some Funds may be added or removed from one year to the next.

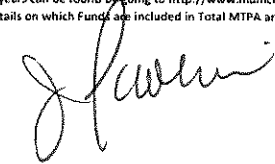
\*\*The amounts reported in the columns with the headings marked Audited Actual [A,B] are derived from annual audit reports

\*\*\*Fund balance classifications (rows 32 and 33) may include net position if Enterprise Fund activity is reported prior to FY19.

^ This Transparency Report is required under RI General Law 45-12-22.2 (d) to be signed and posted to the Municipality's website. Any missing data from any of the columns is due to this information not being currently available, the Municipality/School District failing to report in a prior period, or the information is not applicable.

^^ The data found in this report has been summarized for the purposes of display. The raw data which includes department level information along with visualization tools, definitions, as well as a listing of definition and coding changes between years can be found by going to <http://www.municipalfinance.ri.gov/> and clicking on Municipal Transparency Portal tab. The Audited Actual information is derived from the MTP-2 report that can be found in the Municipality/Regional School District's corresponding fiscal year audit report under supplementary information. The details on which Funds are included in Total MTPA are provided in the Annual Supplemental Transparency Report (MTP2) and Combining Schedules of Reportable Government Services with Reconciliation to MTP2, which can be found in the annual audit reports.

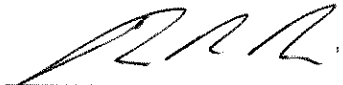
^^ Report in thousands



All columns on pages 1 and 2, except for A and B, are based on the municipality's or school district's most currently available information at the time of submission and are unaudited; the financial information in these columns are subject to change.

*This report may encompass the following reporting periods:*

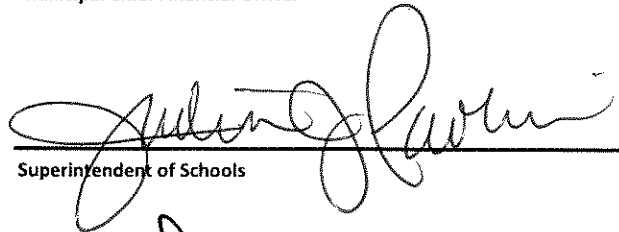
- o **Adopted Budget Survey (§ 44-35-10 (b))** due within 30 days of final action on budget by Municipality/Regional School District
- o **5 Year Forecast (§ 44-35-10 (c))** due within 30 days of final action on budget by Municipality/Regional School District
- o **Budget to Actual (§ 45-12-22.2 (b))** due 25 days after fiscal quarters 2, 3, and 4
- o **Municipal Data Report (§ 45-12-22.2 (c))** due prior to finalization of Municipal/Regional School District audit (included in final audit as supplementary information).

  
\_\_\_\_\_  
Municipal Chief Executive Officer

8/3/21  
Date

  
\_\_\_\_\_  
Municipal Chief Financial Officer

8/3/21  
Date

  
\_\_\_\_\_  
Superintendent of Schools

8/4/21  
Date

  
\_\_\_\_\_  
School Business Manager

8/4/21  
Date