

Town of Smithfield Rhode Island

2023 Operating Budget

TOWN COUNCIL APPROVED
June 21, 2022



Smithfield Town Hall

64 Farnum Pike

Smithfield, RI 02917

Phone: (401) 233-1000 ▪ Fax: (401) 233-1080

Hours: 8:30 am – 4:30 pm ▪ Monday through Friday

www.smithfieldri.com

Town of Smithfield, Rhode Island

ADOPTED OPERATING BUDGET

FISCAL YEAR 2025

TOWN COUNCIL

Suzanna L. Alba, President
Sean M. Kilduff, Vice-President
Angelica Bovis
T. Michael Lawton
David P. Tikoian

BUDGET & FINANCIAL REVIEW BOARD

Kate Zimmerman, Chair
Kenneth J. Sousa, PH. D, Vice-Chair
Joseph Tudino, Secretary
Michael P. Iannotti, Esq. Danielle Carey
Miroslaw Kula

TOWN MANAGER

Randy R. Rossi

DEPARTMENT DIRECTORS

Animal Control Warden	Thomas B. Taylor
Building Official	Christopher McWhite
Emergency Management Director	Todd S. Manni
Engineer	Kevin Cleary
Finance Director	Brian M. Silvia
Fire Chief	Robert W. Seltzer
Human Resources/Personnel	Susan M. Pilkington
Library Director (East Smithfield)	Cynthia Muhlbach
Library Director (Greenville)	Dorothy J. Swain
Ice Rink Manager	Thomas J. Tullie
Parks & Recreation Director	Robert G. Caine
Planning & Economic Dev. Director	Michael A. Phillips
Police Chief	Richard P. St. Sauveur
Human Services Director	Karen L. Armstrong
Public Works Director/Water Supt.	J. Gene Allen
Senior Center Director	Karen L. Armstrong
School Superintendent	Dr. Judith Paolucci
Tax Assessor	Christopher Celeste
Town Clerk (Acting)	Lyn Antonuccio

Town of Smithfield
Fiscal Year 2022 - 2023
Budget & Financial Review Board - Adopted (May 11, 2022)
Town Council - Adopted (June 21, 2022)

Budget Book Addendum for Tax Rate Computation

	Page #	FY 2023 Pre-Adoption Amount	FY 2023 B&FRB Amendments	FY 2023 B&FRB Adopted	FY 2023 Town Council Amendments	FY 2023 Town Council Adopted	
Revenue Adjustments:							
Local Taxes (Tax Levy)	Exhibit-E	60,898,009	200,000	61,098,009	0	61,098,009	
School Housing Aid	Exhibit-D	1,988,125	10,000	1,998,125	0	1,998,125	
Total Revenue Adjustment			<u>\$210,000</u>		<u>\$0</u>		
Expenditure Adjustments:							
Capital Improvement Projects	Legislative & Policy	Exhibit - G	\$815,975	<u>\$10,000</u>	\$825,975	<u>\$1,053,500</u>	1,879,475
			10,000		400,000		
					723,500		
					(35,000)		
					(35,000)		
Capital Improvement Projects	Fire Department	Exhibit - G	\$170,000	<u>\$0</u>	\$170,000	<u>(\$80,000)</u>	90,000
					(10,000)		
					(70,000)		
Capital Improvement Projects	Parks & Recreation	Exhibit - G	\$125,000	<u>\$0</u>	\$125,000	<u>(\$125,000)</u>	0
					(35,000)		
					(65,000)		
					(25,000)		
Capital Improvement Projects	Public Works Department	Exhibit - G	\$396,750	<u>\$0</u>	\$396,750	<u>(\$93,500)</u>	303,250
					(30,000)		
					(18,000)		
					(7,500)		
					(9,000)		
					(11,500)		
					(17,500)		
Capital Improvement Projects	Town Hall	Exhibit - G	\$30,000	<u>\$0</u>	\$30,000	<u>(\$30,000)</u>	0
					(30,000)		
Capital Improvement Projects	Senior Center	Exhibit - G	\$25,000	<u>\$0</u>	\$25,000	<u>(\$25,000)</u>	0
					(25,000)		

	Page #	FY 2023 Pre-Adoption Amount	FY 2023 B&FRB Amendments	FY 2023 B&FRB Adopted	FY 2023 Town Council Amendments	FY 2023 Town Council Adopted
Department of Public Works Highway Resurfacing	Exhibit - F	\$5,244,908	<u>\$200,000</u>	\$5,444,908	<u>(\$700,000)</u>	4,744,908
\$100,000 - Resurfacing			100,000		(600,000)	
\$100,000 - Sidewalk Program			100,000		(100,000)	
Total Expenditure Adjustment			<u>\$210,000</u>		<u>\$0</u>	
Net Change to the Fiscal Year 2023 Budget			<u><u>\$0</u></u>		<u><u>\$0</u></u>	

Proposed Tax Rate Adjustments

	Current Tax Rate	Pre-Hearing Tax Rate	New Proposed Tax Rate
Tax Rate for Residential - Real Estate	\$17.13	\$13.36	\$13.36
Tax Rate for Commercial - Real Estate	\$18.70	\$18.70	\$18.70
Tax Rate for Motor Vehicle	\$30.00	\$20.00	\$20.00
Tax Rate for Tangible	\$59.74	\$59.74	\$59.74

EXHIBIT A

TAX RATE DISCLOSURE

**Town of Smithfield
BUDGET ANALYSIS
FISCAL YEAR 2022-2023**

Current Year - ADOPTED 6/21/2022

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Residential - Real Estate	2,108,024,215	(40,671,372)	2,067,352,843
Commercial - Real Estate	842,689,745	(37,092,323)	805,597,422
Real Estate - Frozen (Market Value)	589,271,300	(19,937,398)	569,333,902
Motor Vehicle	242,656,671	(81,704,744)	160,951,927
Tangible Property	213,374,860	(64,350,260)	149,024,600

Tax Levy		Proposed Tax Rate	Prior Year Tax Rate	Increase \$	Increase %
Residential - Real Estate	27,619,834	13.36	17.13	-3.77	-22.01%
Commercial - Real Estate	15,064,672	18.70	18.70	0.00	0.00%
Real Estate - Frozen	6,291,735				
Motor Vehicle	3,219,039	20.00	30.00	-10.00	-33.33%
Tangible Property	8,902,730	59.74	59.74	0.00	0.00%
	<u>61,098,009</u>				

Tax Levies	
Adopted Year Tax Levy	61,098,009
Prior Year Tax Levy	60,045,093
Levy Increase - Amount	1,052,916
Levy Increase - %	1.75%

Tax Levies - Net of Motor Vehicle	
Adopted Year Tax Levy	57,878,970
Prior Year Tax Levy	56,506,125
Levy Increase - Amount	1,372,845
Levy Increase - %	2.43%

Budget Expenses	
GROSS Budget	\$ 82,986,155
TOTAL Revenues	21,888,146
NET Budget (Tax Levy)	<u>\$ 61,098,009</u>
Current Estimated Tax Levy	<u>\$ 61,098,009</u>

EXHIBIT B
Town of Smithfield
FISCAL YEAR 2023
TAX RATE INFORMATION SUMMARY

	TAX RATE RESIDENTIAL REAL ESTATE (1)	PERCENT RATE CHANGE	TAX RATE COMMERCIAL REAL ESTATE	PERCENT RATE CHANGE	TOTAL TAX LEVY	AMOUNT OF FUND BALANCE UTILIZED	AMOUNT FROM OTHER ESCROW FUNDS UTILIZED	TOTAL BUDGET
FY 2023 Revaluation	\$13.36	-22.01%	\$18.70	0.00%	\$ 61,098,009	\$ 600,000	\$ 2,140,885	\$ 82,986,155
FY 2022	17.13	1.90%	18.70	1.91%	60,021,839	600,000	1,775,847	78,754,901
FY 2021	16.81	0.00%	18.35	0.00%	59,670,761	600,000	1,870,547	76,700,583
FY 2020 Revaluation	16.81	-4.27%	18.35	-0.27%	59,752,045	600,000	1,930,998	74,809,085
FY 2019	17.56	0.00%	18.40	0.00%	58,146,492	600,000	2,567,827	74,502,662
FY 2018	17.56	4.96%	18.40	4.96%	58,127,981	600,000	3,155,000	72,285,519
FY 2017 Revaluation	16.73	-4.78%	17.53		56,132,554	600,000	2,765,000	69,045,313
FY 2016	17.57	2.57%			55,094,768	600,000	2,253,300	67,028,007
FY 2015	17.13	-2.23%			53,767,983	550,000	2,230,000	64,785,731
FY 2014 Revaluation (3)	17.52	1.63%			51,713,919	550,000	2,679,182	64,224,223
FY 2013	16.02	1.07%			50,485,821	656,744	3,346,375	62,048,443
FY 2012	15.85	1.67%			49,357,184	450,000	4,661,500	61,942,487
FY 2011 Revaluation	15.59	11.52% (2)			48,233,106	850,000	3,818,674	60,619,089
FY 2010	13.98	2.19%			46,156,583	-	3,500,373	60,970,586
FY 2009	13.68	3.40%			44,064,149	-	3,820,444	61,538,789
FY 2008 Revaluation	13.23	5.19%			41,966,249	-	2,375,833	58,235,323
FY 2007	15.40	4.90%			39,873,408	-	2,217,704	54,947,763
FY 2006	14.68	5.23%			37,721,249	-	2,198,266	51,766,323
FY 2005 Revaluation	13.95	5.50%			35,369,460	-	2,334,444	49,264,872
FY 2004	21.40	8.74%			33,020,550	-	3,331,472	48,100,401
FY 2003	19.68	5.47%			32,372,871	-	1,647,627	44,336,416
FY 2002 Revaluation	18.66	0.00%			29,800,739	100,000	1,040,000	40,622,741
FY 2001	22.40	0.00%			27,891,542	-	1,314,000	38,183,918
FY 2000	22.40	9.75%			27,754,385	-	971,500	36,236,885
FY 1999	20.41	2.56%			25,521,694	1,220,000	1,413,334	34,374,592
FY 1998	19.90	0.00%			24,391,296	1,375,000	1,457,500	33,429,754

Notes:

The town has utilized \$9,951,744 in Fund Balance and \$60,676,747 in escrow funds in prior years budgetary procedures.

- 1) The tax rate for motor vehicles remains constant at \$39.00 per thousand. The Phase out exemption is applied based on State mandates.
- 2) Percentage is based on rate increase, actual tax increase was a 4.5% increase due to revaluation
- 3) Percentage increase is calculated using the revaluation adjusted rate.

Town of Smithfield
GENERAL FUND
SUMMARY OF REVENUES, TRANSFERS
AND EXPENDITURES ON BUDGETARY BASIS
FISCAL YEAR 2023

	FY 2020 ¹	FY 2021 ¹	Appropriated FY 2022	Projected FY 2022	Adopted FY 2023
REVENUE AND TRANSFERS:					
School State Aid	\$ 6,169,150	\$ 6,089,786	6,966,851	\$ 6,966,851	\$ 7,460,599
School Receipts - Miscellaneous	530,470	457,841	601,843	601,843	607,179
Property Taxes	59,499,170	60,033,868	60,021,839	60,021,839	61,098,009
Intergovernmental Revenue	4,518,454	5,377,369	6,375,945	6,375,945	8,464,033
Licenses, Fees and Permits	969,373	1,225,681	900,000	900,000	915,000
Departmental Revenue	690,153	1,053,488	832,576	832,576	529,475
Miscellaneous	624,214	736,669	680,000	680,000	1,170,975
Transfers from Fund Balance	4,280,571	3,533,001	600,000	600,000	600,000
Revenue for Capital Exp. and Operations	1,806,886	1,595,547	1,775,847	1,775,847	2,140,885
Total Revenue and Transfers	\$ 79,088,441	\$ 80,103,250	78,754,901	\$ 78,754,901	\$ 82,986,155
EXPENDITURES:					
General Government	\$ 3,407,325	\$ 3,677,007	3,720,519	\$ 3,720,520	\$ 3,894,154
Public Safety	19,358,965	19,694,141	19,526,370	19,526,371	20,043,318
Public Works	4,690,404	4,823,883	5,082,099	5,082,098	4,744,908
Public Health and Assistance	14,570	14,522	25,325	25,325	25,325
Recreation and Senior Center	1,193,805	1,129,210	1,350,076	1,350,076	1,373,426
Libraries	1,454,008	1,454,008	1,471,571	1,471,571	1,501,002
Education	39,237,795	39,075,701	40,418,021	40,418,021	41,224,800
Miscellaneous	2,329,336	2,532,056	3,030,321	3,030,321	3,100,500
Debt Service	2,353,759	2,359,700	2,712,177	2,712,177	4,664,101
Municipal Capital Improvements	1,357,008	2,214,388	1,418,422	1,418,422	2,414,622
Total Expenditures	\$ 75,396,974	\$ 76,974,615	78,754,901	\$ 78,754,901	\$ 82,986,155
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS ²	\$ 3,691,467	\$ 3,128,635	0	\$ (0)	\$ (0)

Note: 1. FY 2020 and 2021 are audited amounts.
2. RUB = Reappropriated Unexpended Balance

Town of Smithfield

GENERAL FUND

ACTUAL AND ANTICIPATED REVENUES FISCAL YEAR 2023

	FY 2020	FY 2021	Appropriated FY 2022	Projected FY 2022	Adopted FY 2023
<u>MISCELLANEOUS STATE & LOCAL REVENUES</u>					
<u>School Aid</u>					
State Aid Schools	6,169,150	6,089,786	6,966,851	6,966,851	7,460,599
<u>State Revenues</u>					
School Housing Aid	415,701	300,648	400,000	400,000	1,998,125
Municipal Incentive Aid	-	-	-	-	-
Payment-in-lieu of Taxes - University/Airport	793,343	977,391	860,981	860,981	941,869
Telephone Tax	272,386	269,396	269,396	269,396	258,355
Hotel Tax / Meals Tax	1,046,105	862,394	964,980	964,980	1,185,684
Motor Vehicle Phase-out	1,990,919	2,967,540	3,880,588	3,880,588	4,080,000
<u>Federal Aid</u>					
SAFER Grant	690,153	621,621	311,173	311,173	-
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	530,470	457,841	601,843	601,843	607,179
Departmental Revenue	-	431,867	521,403	521,403	529,475
Local Miscellaneous	110,767	239,089	200,000	200,000	200,000
Licenses, Fees and Permits	969,373	1,225,681	900,000	900,000	915,000
Impact Fees	-	75,000	75,000	75,000	645,975
Interest on Invested Funds	264,088	7,085	125,000	125,000	25,000
Interest on Taxes	249,359	415,495	280,000	280,000	300,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	1,806,886	1,595,547	1,775,847	1,775,847	2,140,885
<u>Fund Balance</u>					
Transfers from Fund Balance	4,280,571	3,533,001	600,000	600,000	600,000
Total Miscellaneous Revenue	19,589,272	20,069,382	18,733,062	18,733,062	21,888,146
<u>Local Property Tax Revenues</u>	59,499,170	60,033,868	60,021,839	60,021,839	61,098,009
TOTAL - ACTUAL AND ANTICIPATED REVENUES	\$ 79,088,441	\$ 80,103,250	\$ 78,754,901	\$ 78,754,901	\$ 82,986,155

Town of Smithfield

GENERAL FUND

REVENUE DETAIL SUMMARY FISCAL YEAR 2023

ADOPTED REVENUE - GENERAL FUND	FY 2022 - 2023
<u>Miscellaneous State & Local Revenue</u>	
<u>State Revenues</u>	
School Housing Aid	\$ 1,998,125
Payment-in-Lieu of Taxes - University & Airport	941,869
Telephone Tax	258,355
Hotel Tax / Meals Tax	1,185,684
Motor Vehicle Phase-out	4,080,000
Total - State Revenues:	8,464,033
 <u>Local - Non-Property Tax Revenue</u>	
Local Miscellaneous - Town	1,190,000
Local Miscellaneous - School	607,179
Impact Fees	645,975
Indirect Cost Transfers from Enterprise Funds	454,475
Reserve for Future Tax Assessments	600,000
Interest on Invested Funds	25,000
Interest on Taxes	300,000
Total - Local Miscellaneous:	3,822,629
Total - State & Local Revenues	12,286,662
 <u>Revenue for Capital Expenditures and Operations</u>	
Debt Service Revenue	
Rescue Billing Fund	925,000
Police Capital Equipment Escrow Fund	141,897
Reallocation of RUBS and Prior Capital	673,988
Capital Reserve Fund	400,000
Total - Capital Expenditures and Operations Revenues	2,140,885
 <u>School Revenues - State Aid</u>	
State Aid School	7,460,599
 <u>Local Property Tax Revenues</u>	
Local Taxes (Tax Levy)	61,098,009
TOTAL - ANTICIPATED REVENUE	\$ 82,986,155

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

EXPENDITURES - SUMMARY BY DEPARTMENT
FISCAL YEAR 2023

	FY 2020	FY 2021	FY 2022	FY 2022	FY 2022-2023	FY 2022-2023	FY 2022-2023	FY 2022-2023
Department	Actual	Actual	Appropriation	Projected	Request	Town Manager's	B&FRB Budget	Town Council
1 Building Official	419,798	425,276	462,501	462,501	474,230	474,232	474,232	474,232
2 Treasurer-Tax Collector	686,090	679,703	729,420	729,420	690,381	687,220	687,220	687,220
3 Tax Assessor	312,324	277,631	285,143	285,143	295,862	295,861	295,861	295,861
4 Fire Department	9,611,880	9,817,241	9,457,413	9,457,413	10,055,051	9,918,404	9,918,404	9,918,404
5 East Smithfield Library	575,849	575,849	575,849	575,849	669,908	587,365	587,365	587,365
6 Greenville Library	878,159	878,159	895,722	895,722	912,177	913,637	913,637	913,637
7 Senior Center Department	465,191	399,319	476,628	476,628	498,533	480,227	480,227	480,227
8 East Smithfield Neighborhood Center	6,465	11,343	6,465	6,465	6,465	6,465	6,465	6,465
9 Planning and Economic Development	211,570	234,760	230,372	230,372	235,068	234,121	234,121	234,121
10 Police Department	9,533,967	9,652,893	9,851,344	9,851,345	9,911,603	9,897,338	9,897,338	9,897,338
11 Animal Control	213,118	224,007	217,613	217,613	227,576	227,576	227,576	227,576
12 Public Works	4,690,404	4,823,883	5,082,099	5,082,098	6,256,751	5,244,908	5,444,908	4,744,908
13 Parks and Recreation	722,149	718,548	866,983	866,983	887,810	886,734	886,734	886,734
14 Town Engineer	240,823	357,669	381,077	381,078	390,960	389,412	389,412	389,412
15 School Department	39,237,795	39,075,701	40,418,021	40,418,021	41,224,800	41,224,800	41,224,800	41,224,800
16 Town Clerk	421,854	391,426	408,057	408,057	420,717	420,619	420,619	420,619
17 Town Manager	443,077	399,810	393,148	393,148	478,285	478,284	478,284	478,284
18 Town Hall	129,066	132,210	171,420	171,420	171,536	171,536	171,536	171,536
19 Human Services	70	22	10,825	10,825	10,825	10,825	10,825	10,825
20 Emergency Management Agency	38,974	42,079	49,762	49,762	116,365	116,365	116,365	116,365
21 Legislative and Policy	472,506	661,409	552,689	552,689	568,049	568,049	568,049	568,049
22 Town-Aided Programs	55,750	59,550	60,350	60,350	61,350	61,350	61,350	61,350
23 Board of Assessment Review	-	-	250	250	250	250	250	250
24 Board of Canvassers	8,018	48,652	13,350	13,350	13,350	13,350	13,350	13,350
25 Conservation Commission	15,419	12,468	18,230	18,230	18,230	18,230	18,230	18,230
26 Economic Development Commission	955	1,375	2,600	2,600	2,750	2,750	2,750	2,750
27 Land Trust Commission	2,331	2,883	5,750	5,750	5,750	5,750	5,750	5,750
28 Planning Board	426	800	1,250	1,250	1,250	1,250	1,250	1,250
29 Soil Erosion Committee	375	500	1,000	1,000	875	875	875	875
30 Board of Affordable Housing	-	-	-	-	1,500	1,500	1,500	1,500
31 Zoning Board	3,571	8,355	8,500	8,500	8,500	8,500	8,500	8,500
32 Other Boards & Commissions	149	-	6,000	6,000	6,000	6,000	6,000	6,000
33 System-Wide Municipal Obligations	2,288,086	2,487,006	2,984,471	2,984,471	3,084,249	3,053,650	3,053,650	3,053,650
34 Municipal Debt Service	2,353,759	2,359,700	2,712,177	2,712,177	4,664,101	4,664,101	4,664,101	4,664,101
35 Municipal Capital Improvements	1,357,008	2,214,388	1,418,422	1,418,422	2,769,647	1,704,622	1,714,622	2,414,622
Total General Fund Expenditures	75,396,974	76,974,615	78,754,901	78,754,901	85,140,752	82,776,156	82,986,155	82,986,155
1 Smithfield Sewer Authority	3,368,785	3,452,730	4,097,465	4,097,465	4,086,891	4,086,891	4,086,891	4,086,891
2 Smithfield Water Supply Board	1,348,594	1,562,251	1,842,925	1,842,925	2,151,352	2,151,354	2,151,354	2,151,354
3 Smithfield Ice Rink	469,327	646,527	736,733	736,733	806,417	806,416	806,416	806,416
Total Enterprise Fund Expenditures	5,186,705	5,661,508	6,677,122	6,677,122	7,044,660	7,044,661	7,044,661	7,044,661
TOTAL EXPENDITURES	\$ 80,583,680	\$ 82,636,123	85,432,023	\$ 85,432,024	92,185,412	89,820,816	90,030,816	90,030,816

Town of Smithfield
GENERAL FUND
CAPITAL IMPROVEMENT PROJECTS
FISCAL YEAR 2023

FIRE DEPARTMENT		
Protective Clothing	\$ 10,000	
New Rescue 1, Payment #5	40,000	
New Rescue, Payment #2	50,000	
Morton Building - Log Road	70,000	
Total Fire Department	<u>170,000</u>	\$ 170,000
POLICE DEPARTMENT		
Replace 4 aging Police Vehicles, Payment 1 of 4	\$ 58,000	
Replace K9 Vehicle, Payment 3 of 3	12,971	
Supervisor Vehicle Lease, Payment 3 of 4	46,897	
ACW Truck, Payment 3 of 3	12,029	
Replacement Tasers, Payment 1 of 5	12,000	
Total Police Department	<u>141,897</u>	\$ 141,897
PARKS AND RECREATION DEPARTMENT		
61" Scag <owers	\$ 35,000	
1 Ton Dump Truck with Plow	65,000	
Willow Field Rehabilitation	25,000	
Total Parks Department	<u>125,000</u>	\$ 125,000
PUBLIC WORKS DEPARTMENT		
Heavy Duty Fleet Vehicles Lease, Payment 4 of 4	\$ 101,250	
Heavy Duty Fleet Vehicles Lease (Loader, Truck and Trackless, Payment 2 of 4	152,000	
Salt Brine Mixing System	30,000	
Equipment Replacement 1-6WH Truck w/SL, Payment 1 of 4	50,000	
51" Ribbon Snow Blower	18,000	
5 Position V Snow Plow	7,500	
Rear Sander Triple Auger	9,000	
Front Flail Mower	11,500	
Swap Loader Open Top Containers	17,500	
Total Public Works Department	<u>396,750</u>	\$ 396,750
LEGISLATIVE AND POLICY		
Indian Run-Wampum Sidewalk Project	\$ 35,000	
305 Mountaindale Road Culvert Investigation	35,000	
School Capital Fund FY2023 Contribution	10,000	
Camp Sheppard Lease, Payment 1 of 10	100,000	
Boyle Athletic Complex	645,975	
Total Legislative and Policy	<u>825,975</u>	\$ 825,975
TOWN HALL		
Vehicle Replacement	\$ 30,000	
Total Town Hall	<u>30,000</u>	\$ 30,000
SENIOR CENTER		
Senior Center Roof - Old Wing (Replace in 2024, set aside funding in FY2023)	\$ 25,000	
Total Senior Center	<u>25,000</u>	\$ 25,000
PROPOSED CAPITAL IMPROVEMENT PROJECTS		<u>\$ 1,714,622</u>
LESS: REVENUE TOWARD PROJECTS		
Police Department Equipment Account	\$ 141,897	
Fire Department - Rescue Billing	170,000	
Capital Reserve Fund	400,000	
Impact Fees	645,975	
Total Revenue/Grants Toward Projects	<u>1,357,872</u>	\$ 1,357,872
TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS		
LESS REVENUE TOWARDS PROJECTS		<u>\$ 356,750</u>

Town of Smithfield
GENERAL FUND
CAPITAL IMPROVEMENT PROJECTS
FISCAL YEAR 2023

FIRE DEPARTMENT

New Rescue 1, Payment #5	\$	40,000	
New Rescue, Payment #2		50,000	
Total Fire Department			\$ 90,000

POLICE DEPARTMENT

Replace 4 aging Police Vehicles, Payment 1 of 4	\$	58,000	
Replace K9 Vehicle, Payment 3 of 3		12,971	
Supervisor Vehicle Lease, Payment 3 of 4		46,897	
ACW Truck, Payment 3 of 3		12,029	
Replacement Tasers, Payment 1 of 5		12,000	
Total Police Department			\$ 141,897

PARKS AND RECREATION DEPARTMENT**Total Parks Department**

	\$	-	
			\$ -

PUBLIC WORKS DEPARTMENT

Heavy Duty Fleet Vehicles Lease, Payment 4 of 4	\$	101,250	
Heavy Duty Fleet Vehicles Lease (Loader, Truck and Trackless, Payment 2 of 4		152,000	
Equipment Replacement 1-6WH Truck w/SL, Payment 1 of 4		50,000	
Total Public Works Department			\$ 303,250

LEGISLATIVE AND POLICY

School Capital Fund FY2023 Contribution	\$	10,000	
Camp Sheppard Lease, Payment 1 of 10		100,000	
School Capital Projects		400,000	
Boyle Athletic Complex		1,369,475	
Total Legislative and Policy			\$ 1,879,475

TOWN HALL**Total Town Hall**

	\$	-	
			\$ -

SENIOR CENTER**Total Senior Center**

	\$	-	
			\$ -

PROPOSED CAPITAL IMPROVEMENT PROJECTS

	\$	2,414,622

LESS: REVENUE TOWARD PROJECTS

Police Department Equipment Account	\$	141,897	
Fire Department - Rescue Billing		170,000	
Capital Reserve Fund		400,000	
Impact Fees		645,975	
Total Revenue/Grants Toward Projects			\$ 1,357,872

TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS
LESS REVENUE TOWARDS PROJECTS

	\$	1,056,750

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

OPERATING EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2023

COMPARISON OF FY 2022 APPROPRIATED AND FY 2023 ADOPTED

Department	FY 2022 Appropriation	FY 2022 Projected	FY 2022-2023 Requested	FY 2022-2023 Town Manager's	FY 2022-2023 B&FRB Budget	FY 2022-2023 Town Council	Amount Change	Percentage Change
1 Building Official	462,501	462,501	474,230	474,232	474,232	474,232	11,731	2.54%
2 Treasurer-Tax Collector	729,420	729,420	690,381	687,220	687,220	687,220	(42,201)	-5.79%
3 Tax Assessor	285,143	285,143	295,862	295,861	295,861	295,861	10,718	3.76%
4 Fire Department	9,457,413	9,457,413	10,055,051	9,918,404	9,918,404	9,918,404	460,990	4.87%
5 East Smithfield Library	575,849	575,849	669,908	587,365	587,365	587,365	11,516	2.00%
6 Greenville Library	895,722	895,722	912,177	913,637	913,637	913,637	17,915	2.00%
7 Senior Center Department	476,628	476,628	498,533	480,227	480,227	480,227	3,599	0.76%
8 East Smithfield Neighborhood Center	6,465	6,465	6,465	6,465	6,465	6,465	-	0.00%
9 Planning and Economic Development	230,372	230,372	235,068	234,121	234,121	234,121	3,749	1.63%
10 Police Department	9,851,344	9,851,345	9,911,603	9,897,338	9,897,338	9,897,338	45,994	0.47%
11 Animal Control	217,613	217,613	227,576	227,576	227,576	227,576	9,963	4.58%
12 Public Works	5,082,099	5,082,098	6,256,751	5,244,908	5,444,908	4,744,908	(337,191)	-6.63%
13 Parks and Recreation	866,983	866,983	887,810	886,734	886,734	886,734	19,751	2.28%
14 Town Engineer	381,077	381,078	390,960	389,412	389,412	389,412	8,335	2.19%
15 School Department	40,418,021	40,418,021	41,224,800	41,224,800	41,224,800	41,224,800	806,779	2.00%
16 Town Clerk	408,057	408,057	420,717	420,619	420,619	420,619	12,562	3.08%
17 Town Manager	393,148	393,148	478,285	478,284	478,284	478,284	85,136	21.65%
18 Town Hall	171,420	171,420	171,536	171,536	171,536	171,536	116	0.07%
19 Human Services	10,825	10,825	10,825	10,825	10,825	10,825	-	0.00%
20 Emergency Management Agency	49,762	49,762	116,365	116,365	116,365	116,365	66,603	133.84%
21 Legislative and Policy	552,689	552,689	568,049	568,049	568,049	568,049	15,360	2.78%
22 Town-Aided Programs	60,350	60,350	61,350	61,350	61,350	61,350	1,000	1.66%
23 Board of Assessment Review	250	250	250	250	250	250	-	0.00%
23 Board of Canvassers	13,350	13,350	13,350	13,350	13,350	13,350	-	0.00%
23 Conservation Commission	18,230	18,230	18,230	18,230	18,230	18,230	-	0.00%
23 Economic Development Commission	2,600	2,600	2,750	2,750	2,750	2,750	150	5.77%
23 Land Trust Commission	5,750	5,750	5,750	5,750	5,750	5,750	-	0.00%
23 Planning Board	1,250	1,250	1,250	1,250	1,250	1,250	-	0.00%
29 Soil Erosion Committee	1,000	1,000	875	875	875	875	(125)	-12.50%
30 Board of Affordable Housing	-	-	1,500	1,500	1,500	1,500	1,500	#DIV/0!
31 Zoning Board	8,500	8,500	8,500	8,500	8,500	8,500	-	0.00%
32 Other Boards & Commissions	6,000	6,000	6,000	6,000	6,000	6,000	-	0.00%
33 System-Wide Municipal Obligations	2,984,471	2,984,471	3,084,249	3,053,650	3,053,650	3,053,650	69,179	2.32%
34 Municipal Debt Service	2,712,177	2,712,177	4,664,101	4,664,101	4,664,101	4,664,101	1,951,924	71.97%
35 Municipal Capital Improvements	1,418,422	1,418,422	2,769,647	1,704,622	1,714,622	2,414,622	996,200	70.23%
Total General Fund Expenditures	78,754,901	78,754,901	85,140,752	82,776,156	82,986,155	82,986,155	4,231,254	5.37%
1 Smithfield Sewer Authority	4,097,465	4,097,465	4,086,891	4,086,891	4,086,891	4,086,891	(10,574)	-0.26%
2 Smithfield Water Supply Board	1,842,925	1,842,925	2,151,352	2,151,354	2,151,354	2,151,354	308,429	16.74%
3 Smithfield Ice Rink	736,733	736,733	806,417	806,416	806,416	806,416	69,683	9.46%
Total Enterprise Fund Expenditures	6,677,122	6,677,122	7,044,660	7,044,661	7,044,661	7,044,661	367,538	5.50%
TOTAL EXPENDITURES	\$ 85,432,023	\$ 85,432,024	92,185,412	\$ 89,820,816	\$ 90,030,816	\$ 90,030,816	4,598,793	5.38%

Town of Smithfield
GENERAL FUND
BALANCE SHEET
FISCAL YEAR ENDED JUNE 30, 2021

ASSETS

Cash, Investments, and cash equivalents	\$ 34,574,060
Property taxes receivable	1,912,634
Due from other funds, entities and intergovernmental receivable	7,708,260
<i>TOTAL ASSETS</i>	<u><u>\$ 44,194,954</u></u>

LIABILITIES, DEFERRED INFLOW, AND FUND BALANCE

Liabilities:

Accounts payable and accrued expenses	\$ 1,600,665
Due to other funds and intergovernmental payable	884,136
Other Liabilities	26,353,585
<i>Total Liabilities</i>	<u><u>28,838,386</u></u>

Deferred Inflow of Resources:

Unavailable tax and fee revenue	697,405
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Fund Balance:

Non-spendable	2,006,020
Committed	6,352,751
Unassigned	6,300,392
<i>Total Fund Balance</i>	<u><u>14,659,163</u></u>

***TOTAL LIABILITIES, DEFERRED INFLOW OF RESOURCES,
AND FUND BALANCE***

\$ 44,194,954

Town of Smithfield
Summary of Debt Service to General Fund Expenditures

(Gross of Outside Revenue)

Budget	Fiscal 2023	%	Fiscal 2022	%	\$ Change	%Change
Municipal Budget	\$ 36,887,255	44.6%	\$ 35,624,703	45.2%	\$ 1,262,552	3.54%
Debt Service	<u>1,668,976</u>	<u>2.0%</u>	<u>1,363,210</u>	<u>1.7%</u>	<u>305,766</u>	<u>22.43%</u>
Total Municipal	\$ 38,556,230	46.6%	\$ 36,987,913	47.0%	\$ 1,568,317	4.24%
School Budget	\$ 41,224,800	49.8%	\$ 40,418,021	51.3%	\$ 806,779	2.00%
Debt Service	<u>2,995,125</u>	<u>3.6%</u>	<u>1,356,968</u>	<u>1.7%</u>	<u>1,638,157</u>	<u>120.72%</u>
Total School	\$ 44,219,925	53.4%	\$ 41,774,989	53.0%	\$ 2,444,936	5.85%
Operating Budget	\$ 78,112,055	94.4%	\$ 76,042,724	96.5%	\$ 2,069,331	2.72%
Debt Service	<u>4,664,101</u>	<u>5.6%</u>	<u>2,720,178</u>	<u>3.5%</u>	<u>1,943,923</u>	<u>71.46%</u>
Total Budget	\$ 82,776,155	100.0%	\$ 78,762,902	100.0%	\$ 4,013,253	5.10%

**Town of Smithfield
Charter Amendment Balances
Fiscal Year 2023**

Unassigned Fund Balance June 30, 2021 \$ 6,300,392

	<u>Land Trust</u>	<u>Capital Reserve Fund</u>
Fund Balance as of June 30, 2021	\$ 203,599	\$ 321,740
Fiscal Year '22 Designated Contributions	-	(200,000)
Fund Balance Available	<u>203,599</u>	<u>121,740</u>
Fiscal Year 2022 Expenditures	<u>-</u>	<u>-</u>
Estimated Cash Balance June 30, 2022	\$ 203,599	\$ 121,740
Fiscal Year Adopted 2023 Expenditures	<u>-</u>	<u>(200,000)</u>
Estimated Fund Balance June 30, 2023	<u><u>\$ 203,599</u></u>	<u><u>\$ (78,260)</u></u>

Municipal Debt Service

7/1/2022 - 6/30/2023

	Payment Date	Principal	Interest	Total	
Town					
\$4.520 GO 5/12 (Refunded 97 & 03)	10/15/2022	255,000	2.05%	5,176	260,176
	4/15/2023		2.05%	2,563	2,563
				262,739	
\$4.355 GO 11/20 (Refunded 11A & 12B)	7/15/2022		0.618%	20,991	20,991
	1/15/2023	\$ 575,000	0.618%	20,991	595,991
				616,982	
\$2.050 GO 11/20 (Refunded 2011A)	7/15/2022		5.00%	44,975	44,975
	1/15/2023	205,000	5.00%	44,975	249,975
				294,950	
\$5.9 GO 12/15	11/15/2022		5.00%	87,563	87,563
	5/15/2023	300,000	5.00%	87,563	387,563
				475,125	
\$6.075 GO 9/16	9/1/2022		4.00%	63,953	63,953
	3/1/2023	305,000	4.00%	57,853	362,853
				426,805	
\$35.985 GO 9/21	11/15/2022			685,000	685,000
	5/15/2023	1,150,000	5.00%	685,000	1,835,000
				2,520,000	
\$4.50 GO 9/22 (EST.)				-	-
	5/15/2023		5.00%	67,500	67,500
				67,500	
Total Town Debt Service		\$ 2,790,000		\$ 1,874,101	\$ 4,664,101
Sewer *					
\$850K RI Clean Water Finance Bonds	9/1/2022	67,000	1.49%	667	67,667
					-
				67,667	
\$560K RI Clean Water Finance Bonds	9/1/2022	38,275	2.89%	1,946	40,221
	3/1/2023		2.89%	1,298	1,298
				41,519	
\$4.0 RI Clean Water Finance Bonds	9/1/2022	183,116	1.89%	33,575	216,691
	3/1/2023		1.89%	31,387	31,387
				248,078	
\$3.37 RI Clean Water Finance Bonds	9/1/2022	168,450	1.53%	27,870	196,320
	3/1/2023		1.53%	26,160	26,160
				222,480	
Total Sewer Debt Service		\$ 456,841		\$ 122,903	\$ 579,745
* Sewer Bonds are budgeted in Sewer Fund					
Water *					
\$2.73 RI Infrastructure Bank		-			-
	3/1/2022		1.25%	60,384	60,384
					60,384
Total Water Debt Service		\$ -		\$ 60,384	\$ 60,384