

**Town of Smithfield  
Rhode Island  
2020 Operating Budget  
TOWN COUNCIL APPROVED  
May 14, 2019**



**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](http://www.smithfieldri.com)

**Town of Smithfield  
Fiscal Year 2019 - 2020  
Financial Town Meeting  
June 13, 2019**

**Budget Book Addendum**

Reflects Changes as approved by the Town Council  
subsequent to the close of the Budget Hearing held on May 14, 2019

		Page #	FY 2020 Pre-Hearing Amount	FY 2020 Town Council Changes	FY 2020 New Amount
<b>Revenue Adjustments:</b>					
Local Taxes (Tax Levy)		Exhibit E	59,818,572	(890,670)	58,927,902
Motor Vehicle Phase-out		Exhibit E	1,360,064	630,670	1,990,734
Impact Fees		Exhibit E	-	25,000	25,000
<b>Total Revenue Adjustment</b>				<u>\$ (235,000)</u>	
<b>Expenditure Adjustments:</b>					
Legislative and Policy	Capital Improvements	I - 34	495,000	(75,000)	420,000
School Department	Total Appropriation	I - 19	39,508,140	(1,035,367)	38,472,773
System-Wide Municipal Obligations	School Department Escrow	I - 31	-	860,367	860,367
Fire Department	Benefits	I - 5	2,524,838	(8,000)	2,516,838
East Smithfield Library	Town Appropriation	I - 6	555,849	20,000	575,849
Greenville Public Library	Town Appropriation	I - 7	858,159	20,000	878,159
System-Wide Municipal Obligations	Computer Expenses	I - 31	173,513	(17,000)	156,513
<b>Total Expenditure Adjustment</b>				<u>\$ (235,000)</u>	
<b>Net Change to the Fiscal Year 2020 Budget</b>				<u><u>\$ -</u></u>	

# EXHIBIT A

## TAX RATE DISCLOSURE

### Town of Smithfield BUDGET ANALYSIS FISCAL YEAR 2019-2020

#### Current Year - Proposed

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Residential - Real Estate	1,625,348,540	(7,779,225)	1,617,569,315
Commercial - Real Estate	535,651,670	(8,000)	535,643,670
Real Estate - Frozen (Market Value)	737,343,670	(18,161,450)	719,182,220
Motor Vehicle	194,788,369	(48,834,037)	145,954,332
Tangible Property	135,830,390	(18,973,090)	116,857,300

Tax Levy		Proposed Tax Rate	Prior Year Tax Rate	Increase \$	Increase %
Residential - Real Estate	27,191,340	16.81	17.56	-0.75	-4.27%
Commercial - Real Estate	9,829,061	18.35	18.40	-0.05	-0.27%
Real Estate - Frozen	9,818,044				
Motor Vehicle	5,108,402	35.00	39.00	-4.00	-10.26%
Tangible Property	6,981,055	59.74	60.74	-1.00	-1.65%
	<u>58,927,902</u>				

Tax Levies	
Proposed Year Tax Levy	58,927,902
Prior Year Tax Levy	58,365,226

Levy Increase - Amount	562,676
Levy Increase - %	0.96%

Tax Levies - Net of Motor Vehicle	
Proposed Year Tax Levy	53,819,501
Prior Year Tax Levy	52,241,318

Levy Increase - Amount	1,578,183
Levy Increase - %	3.02%

Budget Expenses	
GROSS Budget	\$ 74,809,085
TOTAL Revenues	15,881,183
NET Budget (Tax Levy)	<u>\$ 58,927,902</u>

<b>Current Estimated Tax Levy</b>	<u>\$ 58,927,902</u>
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**EXHIBIT B**  
**Town of Smithfield**  
**FISCAL YEAR 2019**  
**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
<b>FY 2020 Revaluation</b>	\$16.81	-4.27%	\$18.35	-0.27%	\$ 58,927,902	\$ 600,000	\$ 1,930,998	\$ 74,809,085
<b>FY 2019</b>	17.56	0.00%	18.40	0.00%	58,146,492	600,000	2,567,827	74,502,662
<b>FY 2018</b>	17.56	4.96%	18.40	4.96%	58,127,981	600,000	3,155,000	72,285,519
<b>FY 2017 Revaluation</b>	16.73	-4.78%	17.53		56,132,554	600,000	2,765,000	69,045,313
<b>FY 2016</b>	17.57	2.57%			55,094,768	600,000	2,253,300	67,028,007
<b>FY 2015</b>	17.13	-2.23%			53,767,983	550,000	2,230,000	64,785,731
<b>FY 2014 Revaluation (3)</b>	17.52	1.63%			51,713,919	550,000	2,679,182	64,224,223
<b>FY 2013</b>	16.02	1.07%			50,485,821	656,744	3,346,375	62,048,443
<b>FY 2012</b>	15.85	1.67%			49,357,184	450,000	4,661,500	61,942,487
<b>FY 2011 Revaluation</b>	15.59	11.52% (2)			48,233,106	850,000	3,818,674	60,619,089
<b>FY 2010</b>	13.98	2.19%			46,156,583	-	3,500,373	60,970,586
<b>FY 2009</b>	13.68	3.40%			44,064,149	-	3,820,444	61,538,789
<b>FY 2008 Revaluation</b>	13.23	5.19%			41,966,249	-	2,375,833	58,235,323
<b>FY 2007</b>	15.40	4.90%			39,873,408	-	2,217,704	54,947,763
<b>FY 2006</b>	14.68	5.23%			37,721,249	-	2,198,266	51,766,323
<b>FY 2005 Revaluation</b>	13.95	5.50%			35,369,460	-	2,334,444	49,264,872
<b>FY 2004</b>	21.40	8.74%			33,020,550	-	3,331,472	48,100,401
<b>FY 2003</b>	19.68	5.47%			32,372,871	-	1,647,627	44,336,416
<b>FY 2002 Revaluation</b>	18.66	0.00%			29,800,739	100,000	1,040,000	40,622,741
<b>FY 2001</b>	22.40	0.00%			27,891,542	-	1,314,000	38,183,918
<b>FY 2000</b>	22.40	9.75%			27,754,385	-	971,500	36,236,885
<b>FY 1999</b>	20.41	2.56%			25,521,694	1,220,000	1,413,334	34,374,592
<b>FY 1998</b>	19.90	0.00%			24,391,296	1,375,000	1,457,500	33,429,754

**Notes:**

The town has utilized \$8,751,744 in Fund Balance and \$57,030,353 in escrow funds in prior years budgetary procedures.

- 1) The tax rate for motor vehicles is capped at \$35.00 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 2020**

	FY 2017 <sup>1</sup>	FY 2018 <sup>1</sup>	Appropriated FY 2019	Projected FY 2019	Recommended FY 2020
<b><u>REVENUE AND TRANSFERS:</u></b>					
School State Aid	\$ 5,887,100	\$ 6,259,967	\$ 7,714,245	\$ 7,779,750	\$ 6,316,446
School Receipts - Miscellaneous	361,179	403,173	389,000	486,561	478,519
Property Taxes	56,202,307	57,666,227	58,146,492	58,146,492	58,927,902
Intergovernmental Revenue	2,686,282	3,376,651	3,540,098	3,540,098	4,325,154
Licenses, Fees and Permits	1,044,211	961,471	870,000	870,000	870,000
Departmental Revenue	-	-	50,000	50,000	780,066
Miscellaneous	622,891	655,722	625,000	625,000	580,000
Transfers from Fund Balance	4,812,109	4,665,294	600,000	600,000	600,000
Revenue for Capital Exp. and Operations	1,404,594	2,985,000	2,567,827	2,567,827	1,930,998
<b>Total Revenue and Transfers</b>	<b>\$ 73,020,673</b>	<b>\$ 76,973,505</b>	<b>\$ 74,502,662</b>	<b>\$ 74,665,728</b>	<b>\$ 74,809,085</b>
<b><u>EXPENDITURES:</u></b>					
General Government	\$ 2,582,730	\$ 3,253,871	\$ 3,546,208	\$ 3,505,229	\$ 3,586,401
Public Safety	10,607,090	17,570,059	17,436,349	17,433,075	18,105,426
Public Works	3,639,203	4,599,805	4,572,632	4,572,632	4,842,602
Public Health and Assistance	26,938	21,000	25,540	14,775	25,325
Recreation and Senior Center	888,360	1,092,732	1,200,518	1,199,088	1,265,790
Libraries	1,321,571	1,374,433	1,414,008	1,414,008	1,454,008
Education	36,951,087	38,340,948	39,781,053	39,944,119	38,472,773
Miscellaneous	8,869,003	2,008,927	2,653,155	2,602,999	3,575,258
Debt Service	1,952,897	2,428,119	2,352,063	2,352,062	2,306,704
Municipal Capital Improvements	1,332,061	2,200,581	1,521,137	1,521,137	1,174,798
<b>Total Expenditures</b>	<b>\$ 68,170,939</b>	<b>\$ 72,890,476</b>	<b>\$ 74,502,662</b>	<b>\$ 74,559,124</b>	<b>\$ 74,809,085</b>
<b>EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS <sup>2</sup></b>	<b>\$ 4,849,734</b>	<b>\$ 4,083,029</b>	<b>\$ 0</b>	<b>\$ 106,604</b>	<b>\$ 0</b>

Note: 1. FY 2016 and 2017 are audited amounts.  
2. RUB = Reappropriated Unexpended Balance

# Town of Smithfield

## GENERAL FUND

### ACTUAL AND ANTICIPATED REVENUES FISCAL YEAR 2020

	FY 2017	FY 2018	Appropriated FY 2019	Projected FY 2019	Recommended FY 2020
<b><u>MISCELLANEOUS STATE &amp; LOCAL REVENUES</u></b>					
<u>School Aid</u>					
State Aid Schools	5,887,100	6,259,967	7,714,245	7,779,750	6,316,446
<u>State Revenues</u>					
School Housing Aid	517,711	509,198	400,000	400,000	400,000
Municipal Incentive Aid	2,881	-	-	-	-
Payment-in-lieu of Taxes - University/Airport	710,097	768,669	763,295	763,295	666,009
Telephone Tax	276,509	268,766	268,766	268,766	272,126
Hotel Tax / Meals Tax	911,374	976,227	1,036,238	1,036,238	996,285
Motor Vehicle Phase-out	267,710	853,791	1,071,799	1,071,799	1,990,734
<u>Federal Aid</u>					
SAFER Grant	-	-	-	-	730,066
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	361,179	403,173	389,000	486,561	478,519
Departmental Revenue	-	-	50,000	50,000	50,000
Local Miscellaneous	286,856	256,154	200,000	200,000	200,000
Licenses, Fees and Permits	1,044,211	961,471	870,000	870,000	870,000
Impact Fees	-	-	70,000	70,000	25,000
Interest on Invested Funds	22,417	93,575	75,000	75,000	75,000
Interest on Taxes	313,618	305,993	280,000	280,000	280,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	1,404,594	2,985,000	2,567,827	2,567,827	1,930,998
<u>Fund Balance</u>					
Transfers from Fund Balance	4,812,109	4,665,294	600,000	600,000	600,000
<b>Total Miscellaneous Revenue</b>	<b>16,818,366</b>	<b>19,307,278</b>	<b>16,356,170</b>	<b>16,519,236</b>	<b>15,881,183</b>
<u>Local Property Tax Revenues</u>					
Local Taxes (Tax Levy)	56,202,307	57,666,227	58,146,492	58,146,492	58,927,902
<b>TOTAL - ACTUAL AND ANTICIPATED REVENUES</b>	<b>\$ 73,020,673</b>	<b>\$ 76,973,505</b>	<b>\$ 74,502,662</b>	<b>\$ 74,665,728</b>	<b>\$ 74,809,085</b>

# Town of Smithfield

## GENERAL FUND

### REVENUE DETAIL SUMMARY

### FISCAL YEAR 2020

RECOMMENDED REVENUE - GENERAL FUND	FY 2019 - 2020	
<b><u>Miscellaneous State &amp; Local Revenue</u></b>		
<u>State Revenues</u>		
School Housing Aid	\$ 400,000	
Payment-in-Lieu of Taxes - University & Airport	666,009	
Telephone Tax	272,126	
Hotel Tax / Meals Tax	996,285	
Motor Vehicle Phase-out	1,990,734	
Total - State Revenues:		4,325,154
 <u>Federal Aid</u>		
SAFER Grant	730,066	
Total - Federal Revenues:		730,066
 <u>Local - Non-Property Tax Revenue</u>		
Local Miscellaneous - Town	1,120,000	
Local Miscellaneous - School	478,519	
Impact Fees	25,000	
Reserve for Future Tax Assessments	600,000	
Interest on Invested Funds	75,000	
Interest on Taxes	280,000	
Total - Local Miscellaneous:		2,578,519
<b>Total - State &amp; Local Revenues</b>		<b>7,633,739</b>
 <b><u>Revenue for Capital Expenditures and Operations</u></b>		
Debt Service Revenue	286,200	
Rescue Billing Fund	900,000	
Police Capital Equipment Escrow Fund	144,798	
Capital Reserve Fund	300,000	
Municipal Contingency	300,000	
<b>Total - Capital Expenditures and Operations Revenues</b>		<b>1,930,998</b>
 <b><u>School Revenues - State Aid</u></b>		
State Aid School		6,316,446
 <b><u>Local Property Tax Revenues</u></b>		
Local Taxes (Tax Levy)		58,927,902
<b>TOTAL - ANTICIPATED REVENUE</b>		<b>\$ 74,809,085</b>

**Town of Smithfield**  
**GENERAL FUND & ENTERPRISE FUNDS**

**EXPENDITURES - SUMMARY BY DEPARTMENT**  
**FISCAL YEAR 2020**

	<b>Department</b>	<b>FY 2017</b>	<b>FY 2018</b>	<b>FY 2019 Appropriation</b>	<b>FY 2019-2020 Request</b>	<b>FY 2019-2020 Town Manager's</b>	<b>FY 2019-2020 Town Council</b>
1	Building Official	274,684	364,154	439,610	459,247	453,033	453,033
2	Treasurer-Tax Collector	508,441	602,801	676,896	696,050	691,006	691,006
3	Tax Assessor	201,103	306,021	314,829	330,613	328,435	328,435
4	Fire Department	5,565,754	8,253,219	7,943,450	8,745,687	8,662,142	8,654,142
5	East Smithfield Library	519,508	540,288	555,849	659,070	555,849	575,849
6	Greenville Library	802,063	834,145	858,159	879,465	858,159	878,159
7	Senior Center Department	328,734	445,823	456,925	475,988	474,957	474,957
8	East Smithfield Neighborhood Center	19,979	19,979	6,465	6,465	6,465	6,465
9	Planning and Economic Development	134,725	167,601	208,887	230,592	225,873	225,873
10	Police Department	4,909,665	9,119,648	9,298,220	9,287,243	9,237,702	9,237,702
11	Animal Control	131,671	197,193	194,679	213,595	213,582	213,582
12	Public Works	3,639,203	4,599,805	4,572,632	6,116,676	4,842,602	4,842,602
13	Parks and Recreation	539,646	626,930	737,128	786,394	784,368	784,368
14	Town Engineer	153,951	211,860	243,656	262,556	258,367	258,367
15	School Department	36,951,087	38,340,948	39,781,053	39,739,885	39,508,140	38,472,773
16	Town Clerk	260,069	373,935	398,620	424,145	415,884	415,884
17	Town Manager	275,071	495,448	428,836	451,327	420,518	420,518
18	Town Hall	158,143	163,065	175,688	184,149	175,067	175,067
19	Human Services	5,938	-	11,040	11,040	10,825	10,825
20	Emergency Management Agency	11,344	11,813	32,525	34,678	34,678	34,678
21	Legislative and Policy	535,084	529,793	534,312	529,760	524,760	524,760
22	Town-Aided Programs	51,690	47,950	48,000	53,500	55,750	55,750
23	Board of Assessment Review	-	-	250	250	250	250
23	Board of Canvassers	46,243	2,783	48,824	17,250	17,250	17,250
23	Conservation Commission	13,859	13,857	17,750	18,230	18,230	18,230
23	Economic Development Commission	425	750	2,050	2,050	2,050	2,050
23	Land Trust Commission	1,525	4,333	4,650	5,750	5,750	5,750
23	Planning Board	2,225	264	1,700	1,250	1,250	1,250
23	Soil Erosion Committee	750	-	1,125	1,125	1,000	1,000
23	Zoning Board	5,088	4,899	11,500	11,500	8,500	8,500
23	Other Boards & Commissions	-	495	4,500	4,500	4,500	4,500
24	System-Wide Municipal Obligations	8,838,313	1,981,977	2,619,655	2,714,160	2,690,641	3,534,008
25	Municipal Debt Service	1,952,897	2,428,119	2,352,063	2,306,704	2,306,704	2,306,704
26	Municipal Capital Improvements	1,332,061	2,200,581	1,521,137	2,898,617	1,249,798	1,174,798
	<b>Total General Fund Expenditures</b>	<b>68,170,939</b>	<b>72,890,476</b>	<b>74,502,663</b>	<b>78,559,508</b>	<b>75,044,085</b>	<b>74,809,085</b>
27	Smithfield Sewer Authority	3,411,788	3,591,895	4,216,653	4,431,084	4,371,084	4,371,084
28	Smithfield Water Supply Board	1,430,372	1,463,566	1,986,675	4,547,124	1,716,307	1,716,307
29	Smithfield Ice Rink	716,387	699,731	890,428	850,784	830,407	830,407
	<b>Total Enterprise Fund Expenditures</b>	<b>5,558,546</b>	<b>5,755,192</b>	<b>7,093,756</b>	<b>9,828,992</b>	<b>6,917,797</b>	<b>6,917,797</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$ 73,729,485</b>	<b>\$ 78,645,668</b>	<b>81,596,419</b>	<b>\$ 88,388,500</b>	<b>81,961,882</b>	<b>\$ 81,726,882</b>

\* Beginning in Fiscal Year 2017-2018 the Town budget will reflect the allocation of benefits into departmental budgets in an effort to implement state reporting requirements.



**Town of Smithfield**  
**GENERAL FUND**  
**CAPITAL IMPROVEMENT PROJECTS**  
**FISCAL YEAR 2020**

<b>FIRE DEPARTMENT</b>			
5th Payment on New Engine 2	\$	67,000	
Protective Clothing		15,000	
2nd Payment on New Rescue Truck		50,000	
<i>Total Fire Department</i>		<u>132,000</u>	\$ 132,000
<b>POLICE DEPARTMENT</b>			
Police Vehicles	\$	54,000	
Excavation & Construction Firearms Training Facility		25,000	
Leased Vehicles (Payment 2 of 3)		52,827	
Leased Vehicles Tahoe (Payment 1 of 3)		12,971	
<i>Total Police Department</i>		<u>144,798</u>	\$ 144,798
<b>PARKS AND RECREATION DEPARTMENT</b>			
Toro 11' Mower - 4000 Series	\$	70,000	
Safety Netting and Poles for Whipple Field		15,000	
<i>Total Parks Department</i>		<u>85,000</u>	\$ 85,000
<b>PUBLIC WORKS DEPARTMENT</b>			
Design Services for Garage Extension for Vehicle Lift	\$	20,000	
6-Wheel Plow Truck Replacements (2) (Payment 2 of 3)		115,000	
Heavy Equipment Replacement Program (3)		135,000	
Light Equipment Replacement Program (4)		50,000	
Guard Rail Upgrade Program		10,000	
Recycling/Composting Facility Improvements		15,000	
Purchase of Roll Off Containers (2)		20,000	
<i>Total Public Works Department</i>		<u>365,000</u>	\$ 365,000
<b>LEGISLATIVE AND POLICY</b>			
Esmond Mill Drive Bridge	\$	295,000	
RIPDES Storm Water Compliance Program		35,000	
Indian Run Sidewalk Project		40,000	
Historical Preservations / Exchange Bank		25,000	
East Smithfield Neighborhood Center Renovations		25,000	
<i>Total Legislative and Policy</i>		<u>420,000</u>	\$ 420,000
<b>SENIOR CENTER</b>			
29 Passenger Van (Payment 2 of 3)	\$	28,000	
<i>Total Senior Center</i>		<u>28,000</u>	28,000
<i>PROPOSED CAPITAL IMPROVEMENT PROJECTS</i>			<u>\$ 1,174,798</u>
<b>LESS: REVENUE TOWARD PROJECTS</b>			
Police Department Equipment Account	\$	144,798	
Fire Department - Rescue Billing		132,000	
Capital Reserve Fund		300,000	
Impact Fees		25,000	
<i>Total Revenue/Grants Toward Projects</i>		<u>601,798</u>	\$ 601,798
<b>TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS</b>			
<b>LESS REVENUE TOWARDS PROJECTS</b>			<u><u>\$ 573,000</u></u>

**Town of Smithfield**  
**GENERAL FUND & ENTERPRISE FUNDS**

**OPERATING EXPENDITURES BY DEPARTMENT**

**FISCAL YEAR 2020**

**COMPARISON OF FY 2018 APPROPRIATED AND FY 2019 RECOMMENDED**

	FY 2019 Appropriation	FY 2019 Projected	FY 2019-2020 Requested	FY 2019-2020 Town Manager's	FY 2019-2020 Town Council	Amount Change	Percentage Change
1 Building Official	439,610	439,610	459,247	453,033	453,033	13,423	3.05%
2 Treasurer-Tax Collector	676,896	676,896	696,050	691,006	691,006	14,110	2.08%
3 Tax Assessor	314,829	314,829	330,613	328,435	328,435	13,605	4.32%
4 Fire Department	7,943,450	7,940,176	8,745,687	8,662,142	8,654,142	710,692	8.95%
5 East Smithfield Library	555,849	555,849	659,070	555,849	575,849	20,000	3.60%
6 Greenville Library	858,159	858,159	879,465	858,159	878,159	20,000	2.33%
7 Senior Center Department	456,925	456,925	475,988	474,957	474,957	18,031	3.95%
8 East Smithfield Neighborhood Center	6,465	5,035	6,465	6,465	6,465	-	0.00%
9 Planning and Economic Development	208,887	208,887	230,592	225,873	225,873	16,986	8.13%
10 Police Department	9,298,220	9,298,220	9,287,243	9,237,702	9,237,702	(60,517)	-0.65%
11 Animal Control	194,679	194,679	213,595	213,582	213,582	18,903	9.71%
12 Public Works	4,572,632	4,572,632	6,116,676	4,842,602	4,842,602	269,970	5.90%
13 Parks and Recreation	737,128	737,128	786,394	784,368	784,368	47,241	6.41%
14 Town Engineer	243,656	243,656	262,556	258,367	258,367	14,711	6.04%
15 School Department	39,781,053	39,944,119	39,739,885	39,508,140	38,472,773	(1,308,280)	-3.29%
16 Town Clerk	398,620	398,620	424,145	415,884	415,884	17,264	4.33%
17 Town Manager	428,836	424,924	451,327	420,518	420,518	(8,317)	-1.94%
18 Town Hall	175,688	148,436	184,149	175,067	175,067	(621)	-0.35%
19 Human Services	11,040	275	11,040	10,825	10,825	(215)	-1.95%
20 Emergency Management Agency	32,525	32,525	34,678	34,678	34,678	2,153	6.62%
21 Legislative and Policy	534,312	524,746	529,760	524,760	524,760	(9,552)	-1.79%
22 Town-Aided Programs	48,000	48,000	53,500	55,750	55,750	7,750	16.15%
24 Board of Assessment Review	250	-	250	250	250	-	0.00%
25 Board of Canvassers	48,824	48,824	17,250	17,250	17,250	(31,574)	-64.67%
26 Conservation Commission	17,750	17,750	18,230	18,230	18,230	480	2.70%
27 Economic Development Commission	2,050	2,050	2,050	2,050	2,050	-	0.00%
28 Land Trust Commission	4,650	4,650	5,750	5,750	5,750	1,100	23.66%
29 Planning Board	1,700	1,700	1,250	1,250	1,250	(450)	-26.47%
30 Soil Erosion Committee	1,125	1,125	1,125	1,000	1,000	(125)	-11.11%
31 Zoning Board	11,500	11,500	11,500	8,500	8,500	(3,000)	-26.09%
32 Other Boards & Commissions	4,500	4,500	4,500	4,500	4,500	-	0.00%
33 System-Wide Municipal Obligations	2,619,655	2,569,499	2,714,160	2,690,641	3,534,008	914,353	34.90%
34 Municipal Debt Service	2,352,063	2,352,062	2,306,704	2,306,704	2,306,704	(45,360)	-1.93%
35 Municipal Capital Improvements	1,521,137	1,521,137	2,898,617	1,249,798	1,174,798	(346,339)	-22.77%
<b>Total General Fund Expenditures</b>	<b>74,502,663</b>	<b>74,559,124</b>	<b>78,559,508</b>	<b>75,044,085</b>	<b>74,809,085</b>	<b>306,422</b>	<b>0.41%</b>
1 Smithfield Sewer Authority	4,216,653	4,216,653	4,431,084	4,371,084	4,371,084	154,431	3.66%
2 Smithfield Water Supply Board	1,986,675	1,986,675	4,547,124	1,716,307	1,716,307	(270,368)	-13.61%
3 Smithfield Ice Rink	890,428	888,341	850,784	830,407	830,407	(60,022)	-6.74%
<b>Total Enterprise Fund Expenditures</b>	<b>7,093,756</b>	<b>7,091,669</b>	<b>9,828,992</b>	<b>6,917,797</b>	<b>6,917,797</b>	<b>(175,959)</b>	<b>-2.48%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 81,596,419</b>	<b>\$ 81,650,793</b>	<b>\$ 88,388,500</b>	<b>\$ 81,961,882</b>	<b>\$ 81,726,882</b>	<b>130,463</b>	<b>0.16%</b>

\* Beginning in Fiscal Year 2017-2018 the Town budget will reflect the allocation of benefits into departmental budgets in an effort to implement state reporting requirements.

**Town of Smithfield**  
**GENERAL FUND**  
**BALANCE SHEET**  
**FISCAL YEAR ENDED JUNE 30, 2018**

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**ASSETS**

Cash, Investments, and cash equivalents	\$ 19,877,362
Property taxes receivable	2,384,746
Due from other funds, entities and intergovernmental receivable	1,978,428
<b><i>TOTAL ASSETS</i></b>	<b><i>\$ 24,240,536</i></b>

**LIABILITIES, DEFERRED INFLOW, AND FUND BALANCE**

**Liabilities:**

Accounts payable and accrued expenses	\$ 1,026,336
Due to other funds and intergovernmental payable	5,774,794
Other Liabilities	1,142,839
<b><i>Total Liabilities</i></b>	<b><i>7,943,969</i></b>

**Deferred Inflow of Resources:**

Unavailable tax and fee revenue	715,825
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**Fund Balance:**

Non-spendable	1,384,263
Restricted	-
Committed	6,813,010
Assigned	2,272,433
Unassigned	5,111,036
<b><i>Total Fund Balance</i></b>	<b><i>15,580,742</i></b>

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

***\$ 24,240,536***

**Town of Smithfield**  
**Summary of Debt Service to General Fund Expenditures**

**(Gross of Outside Revenue)**

Budget	Fiscal 2020	%	Fiscal 2019	%	\$ Change	%Change
Municipal Budget	\$ 34,029,609	45.5%	\$ 32,369,546	43.4%	\$ 1,660,063	5.13%
Debt Service	1,511,246	2.0%	1,538,921	2.1%	(27,675)	-1.80%
Total Municipal	<u>\$ 35,540,855</u>	<u>47.5%</u>	<u>\$ 33,908,467</u>	<u>45.5%</u>	<u>\$ 1,632,388</u>	<u>4.81%</u>
School Budget	\$ 38,472,773	51.4%	\$ 39,781,053	53.4%	\$ (1,308,280)	-3.29%
Debt Service	795,458	1.1%	813,142	1.1%	(17,685)	-2.17%
Total School	<u>\$ 39,268,231</u>	<u>52.5%</u>	<u>\$ 40,594,195</u>	<u>54.5%</u>	<u>\$ (1,325,965)</u>	<u>-3.27%</u>
Operating Budget	\$ 72,502,382	96.9%	\$ 72,150,599	96.8%	\$ 351,783	0.49%
Debt Service	2,306,704	3.1%	2,352,063	3.2%	(45,360)	-1.93%
Total Budget	<u>\$ 74,809,085</u>	<u>100.0%</u>	<u>\$ 74,502,662</u>	<u>100.0%</u>	<u>\$ 306,422</u>	<u>0.41%</u>

**Town of Smithfield  
Charter Amendment Balances  
Fiscal Year 2020**

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Unassigned Fund Balance June 30, 2018 \$ 5,111,036

	<u>Land Trust</u>	<u>Capital Reserve Fund</u>
Cash Balance as of June 30, 2018	\$ 236,605	\$ 871,740
Fiscal Year '18 Designated Contributions	-	-
Cash Balance Available	<u>236,605</u>	<u>871,740</u>
Fiscal Year 2019 Expenditures	<u>-</u>	<u>(500,000)</u>
Estimated Cash Balance June 30, 2019	\$ 236,605	\$ 371,740
Fiscal Year Proposed 2020 Expenditures	<u>-</u>	<u>(300,000)</u>
Estimated Cash Balance June 30, 2020	<u><u>\$ 236,605</u></u>	<u><u>\$ 71,740</u></u>