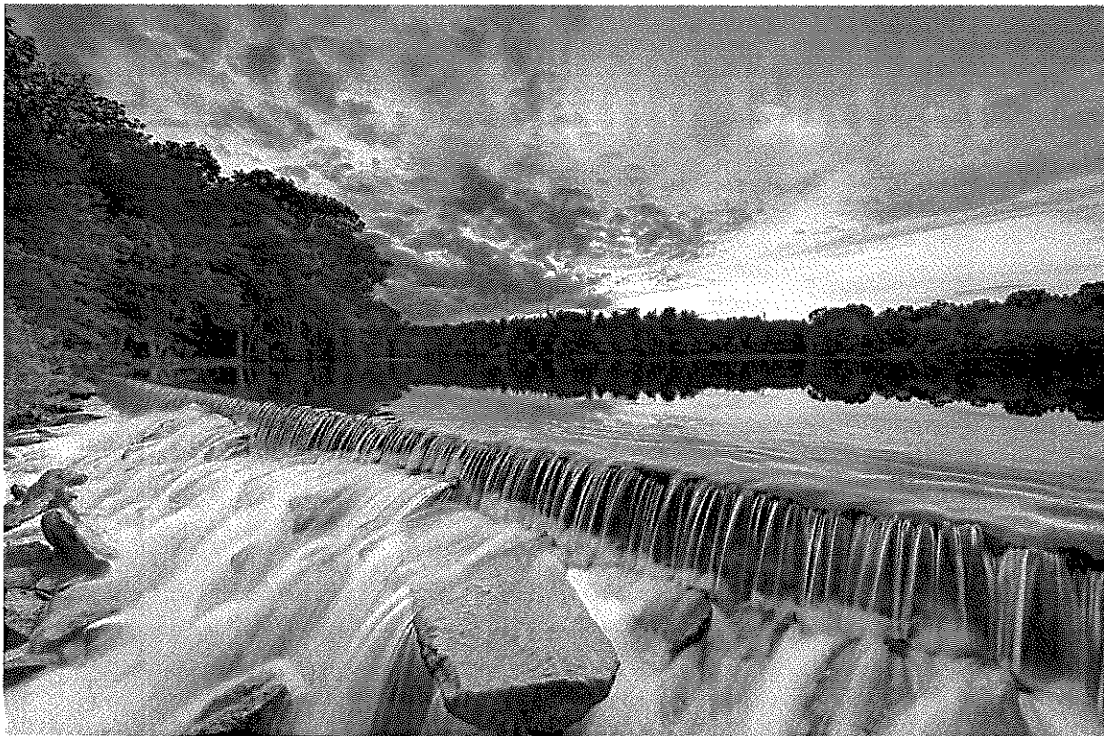


# Town of Smithfield Rhode Island 2021 Operating Budget



*The Dam at Stillwater Pond, off of the Stillwater Scenic Trail*

## **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, Rhode Island

## ADOPTED OPERATING BUDGET

*FISCAL YEAR 2021*

### TOWN COUNCIL

Suzanna L. Alba, President

T. Michael Lawton, Vice-President

Maxine A. Cavanagh

Dina T. Cerra

Sean M. Kilduff

### 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 Muhlback
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	Drew Manlove
Town Clerk	Carol A. Aquilante

**EXHIBIT A**

**TAX RATE DISCLOSURE**

**Town of Smithfield  
BUDGET ANALYSIS  
FISCAL YEAR 2020-2021**

**Current Year - Proposed**

	Gross Assessed Valuation	Exemptions	Net Assessed Valuation
Residential - Real Estate	1,641,748,330	(7,862,519)	1,633,885,811
Commercial - Real Estate	737,614,470	(17,917,382)	719,697,088
Real Estate - Frozen (Market Value)	428,254,968	(20,109,826)	408,145,142
Motor Vehicle	193,618,957	(55,983,043)	137,635,914
Tangible Property	209,197,300	(65,290,207)	143,907,093

Tax Levy		Proposed Tax Rate	Prior Year Tax Rate	Increase \$	Increase %
Residential - Real Estate	27,465,620	16.81	16.81	0.00	0.00%
Commercial - Real Estate	13,206,442	18.35	18.35	0.00	0.00%
Real Estate - Frozen	5,747,531				
Motor Vehicle	4,817,257	35.00	35.00	0.00	0.00%
Tangible Property	8,597,010	59.74	59.74	0.00	0.00%
	<u>59,833,860</u>				

Tax Levies	
Proposed Year Tax Levy	59,833,860
Prior Year Tax Levy	59,752,045
Levy Increase - Amount	81,815
Levy Increase - %	0.14%

Tax Levies - Net of Motor Vehicle	
Proposed Year Tax Levy	55,016,603
Prior Year Tax Levy	54,644,329
Levy Increase - Amount	372,274
Levy Increase - %	0.68%

Budget Expenses	
GROSS Budget	\$ 76,700,583
TOTAL Revenues	16,866,723
NET Budget (Tax Levy)	<u>\$ 59,833,860</u>
<b>Current Estimated Tax Levy</b>	<u>\$ 59,833,860</u>

**EXHIBIT B**  
**Town of Smithfield**  
**FISCAL YEAR 2021**  
**TAX RATE INFORMATION SUMMARY**

	TAX RATE		PERCENT		TAX RATE		PERCENT		TOTAL		AMOUNT OF		AMOUNT FROM OTHER		TOTAL
	RESIDENTIAL REAL ESTATE (1)	REAL ESTATE (1)	RATE CHANGE	COMMERCIAL REAL ESTATE	COMMERCIAL REAL ESTATE	RATE CHANGE	TAX LEVY	FUND BALANCE UTILIZED	ESCROW FUNDS UTILIZED	BUDGET					
FY 2021	\$16.81	\$18.35	0.00%	\$18.35	\$18.35	0.00%	\$ 59,833,860	\$ 600,000	\$ 1,870,547	\$ 76,700,583					
FY 2020 Revaluation	16.81	18.35	-4.27%	18.35	18.35	-0.27%	59,752,045	600,000	1,930,998	74,809,085					
FY 2019	17.56	18.40	0.00%	18.40	18.40	0.00%	58,146,492	600,000	2,567,827	74,502,662					
FY 2018	17.56	18.40	4.96%	18.40	18.40	4.96%	58,127,981	600,000	3,155,000	72,285,519					
FY 2017 Revaluation	16.73	17.53	-4.78%	17.53	17.53	-4.78%	56,132,554	600,000	2,765,000	69,045,313					
FY 2016	17.57		2.57%			2.57%	55,094,768	600,000	2,253,300	67,028,007					
FY 2015	17.13		-2.23%			-2.23%	53,767,983	550,000	2,230,000	64,785,731					
FY 2014 Revaluation (3)	17.52		1.63%			1.63%	51,713,919	550,000	2,679,182	64,224,223					
FY 2013	16.02		1.07%			1.07%	50,485,821	656,744	3,346,375	62,048,443					
FY 2012	15.85		1.67%			1.67%	49,357,184	450,000	4,661,500	61,942,487					
FY 2011 Revaluation	15.59		11.52% (2)			11.52%	48,233,106	850,000	3,818,674	60,619,089					
FY 2010	13.98		2.19%			2.19%	46,156,583	-	3,500,373	60,970,586					
FY 2009	13.68		3.40%			3.40%	44,064,149	-	3,820,444	61,538,789					
FY 2008 Revaluation	13.23		5.19%			5.19%	41,966,249	-	2,375,833	58,235,323					
FY 2007	15.40		4.90%			4.90%	39,873,408	-	2,217,704	54,947,763					
FY 2006	14.68		5.23%			5.23%	37,721,249	-	2,198,266	51,766,323					
FY 2005 Revaluation	13.95		5.50%			5.50%	35,369,460	-	2,334,444	49,264,872					
FY 2004	21.40		8.74%			8.74%	33,020,550	-	3,331,472	48,100,401					
FY 2003	19.68		5.47%			5.47%	32,372,871	-	1,647,627	44,336,416					
FY 2002 Revaluation	18.66		0.00%			0.00%	29,800,739	100,000	1,040,000	40,622,741					
FY 2001	22.40		0.00%			0.00%	27,891,542	-	1,314,000	38,183,918					
FY 2000	22.40		9.75%			9.75%	27,754,385	-	971,500	36,236,885					
FY 1999	20.41		2.56%			2.56%	25,521,694	1,220,000	1,413,334	34,374,592					
FY 1998	19.90		0.00%			0.00%	24,391,296	1,375,000	1,457,500	33,429,754					

**Notes:**

The town has utilized \$9,351,744 in Fund Balance and \$58,900,900 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 2021**

	FY 2018 <sup>1</sup>	FY 2019 <sup>1</sup>	Appropriated FY 2020	Projected FY 2020	Anticipated FY 2021
<b>REVENUE AND TRANSFERS:</b>					
School State Aid	\$ 6,259,967	\$ 7,778,638	6,316,446	\$ 6,371,668	\$ 6,149,279
School Receipts - Miscellaneous	403,173	542,288	478,519	478,519	642,000
Property Taxes	57,666,227	58,426,359	58,927,902	58,927,902	59,833,860
Intergovernmental Revenue	3,376,651	3,389,712	4,325,154	4,498,991	4,759,922
Licenses, Fees and Permits	961,471	970,248	870,000	870,000	900,000
Departmental Revenue	-	220,693	780,066	780,066	1,264,975
Miscellaneous	655,722	976,088	580,000	683,000	680,000
Transfers from Fund Balance	4,665,294	4,283,785	600,000	600,000	600,000
Revenue for Capital Exp. and Operations	2,985,000	2,167,827	1,930,998	1,930,998	1,870,547
<b>Total Revenue and Transfers</b>	<b>\$ 76,973,505</b>	<b>\$ 78,755,638</b>	<b>74,809,085</b>	<b>\$ 75,141,144</b>	<b>\$ 76,700,583</b>
<b>EXPENDITURES:</b>					
General Government	\$ 3,253,871	\$ 3,423,834	3,586,401	\$ 3,583,416	\$ 3,706,332
Public Safety	17,570,059	18,416,881	18,105,426	18,307,914	18,774,620
Public Works	4,599,805	4,217,058	4,842,602	4,842,602	5,004,160
Public Health and Assistance	14,500	14,557	25,325	25,325	25,325
Recreation and Senior Center	1,092,732	1,227,613	1,265,790	1,265,790	1,238,205
Libraries	1,374,433	1,414,008	1,454,008	1,454,008	1,454,008
Education	38,340,948	39,998,734	39,333,140	39,416,362	39,307,843
Miscellaneous	2,015,427	2,108,566	2,714,891	2,714,891	2,784,703
Debt Service	2,428,119	2,354,463	2,306,704	2,306,704	2,960,584
Municipal Capital Improvements	2,200,581	1,227,165	1,174,798	1,174,798	1,444,803
<b>Total Expenditures</b>	<b>\$ 72,890,476</b>	<b>\$ 74,402,878</b>	<b>74,809,085</b>	<b>\$ 75,091,810</b>	<b>\$ 76,700,583</b>
<b>EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS <sup>2</sup></b>	<b>\$ 4,083,029</b>	<b>\$ 4,352,760</b>	<b>0</b>	<b>\$ 49,334</b>	<b>\$ (0)</b>

Note: 1. FY 2018 and 2019 are audited amounts.  
2. RUB = Reappropriated Unexpended Balance

# Town of Smithfield

## GENERAL FUND

### ACTUAL AND ANTICIPATED REVENUES FISCAL YEAR 2021

	FY 2018	FY 2019	Appropriated FY 2020	Projected FY 2020	Anticipated FY 2021
<b><u>MISCELLANEOUS STATE &amp; LOCAL REVENUES</u></b>					
<u>School Aid</u>					
State Aid Schools	6,259,967	7,778,638	6,316,446	6,371,668	6,149,279
<u>State Revenues</u>					
School Housing Aid	509,198	386,567	400,000	400,000	400,000
Municipal Incentive Aid	-	-	-	-	-
Payment-in-lieu of Taxes - University/Airport	768,669	788,295	666,009	751,793	865,716
Telephone Tax	268,766	272,126	272,126	272,386	272,386
Hotel Tax / Meals Tax	976,227	967,938	996,285	1,083,892	940,569
Motor Vehicle Phase-out	853,791	974,786	1,990,734	1,990,920	2,281,251
<u>Federal Aid</u>					
SAFER Grant	-	220,693	730,066	730,066	758,108
<u>Local - Non-Property Tax Revenue</u>					
School Miscellaneous	403,173	542,288	478,519	478,519	642,000
Departmental Revenue	-	-	50,000	50,000	506,867
Local Miscellaneous	256,154	250,620	200,000	200,000	200,000
Licenses, Fees and Permits	961,471	970,248	870,000	870,000	900,000
Impact Fees	-	70,000	25,000	25,000	75,000
Interest on Invested Funds	93,575	338,024	75,000	178,000	125,000
Interest on Taxes	305,993	317,444	280,000	280,000	280,000
<u>Revenue for Capital Exp. and Operations</u>					
Revenue for Capital Exp. and Operations	2,985,000	2,167,827	1,930,998	1,930,998	1,870,547
<u>Fund Balance</u>					
Transfers from Fund Balance	4,665,294	4,283,785	600,000	600,000	600,000
<b>Total Miscellaneous Revenue</b>	<b>19,307,278</b>	<b>20,329,279</b>	<b>15,881,183</b>	<b>16,213,242</b>	<b>16,866,723</b>
<u>Local Property Tax Revenues</u>					
Local Taxes (Tax Levy)	57,666,227	58,426,359	58,927,902	58,927,902	59,833,860
<b>TOTAL - ACTUAL AND ANTICIPATED REVENUES</b>	<b>\$ 76,973,505</b>	<b>\$ 78,755,638</b>	<b>\$ 74,809,085</b>	<b>\$ 75,141,144</b>	<b>\$ 76,700,583</b>

# Town of Smithfield

## GENERAL FUND

### REVENUE DETAIL SUMMARY FISCAL YEAR 2021

ANTICIPATED REVENUE - GENERAL FUND	FY 2020 - 2021	
<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	865,716	
Telephone Tax	272,386	
Hotel Tax / Meals Tax	940,569	
Motor Vehicle Phase-out	<u>2,281,251</u>	
Total - State Revenues:		4,759,922
<u>Federal Aid</u>		
SAFER Grant	<u>758,108</u>	
Total - Federal Revenues:		758,108
<u>Local - Non-Property Tax Revenue</u>		
Local Miscellaneous - Town	1,175,000	
Local Miscellaneous - School	642,000	
Impact Fees	75,000	
Indirect Cost Transfers from Enterprise Funds	431,867	
Reserve for Future Tax Assessments	600,000	
Interest on Invested Funds	125,000	
Interest on Taxes	<u>280,000</u>	
Total - Local Miscellaneous:		<u>3,328,867</u>
<b>Total - State &amp; Local Revenues</b>		<b>8,846,897</b>
<b><u>Revenue for Capital Expenditures and Operations</u></b>		
Debt Service Revenue	279,840	
Rescue Billing Fund	900,000	
Police Capital Equipment Escrow Fund	115,707	
Reallocation of RUBS and Prior Capital	275,000	
Capital Reserve Fund	100,000	
Municipal Contingency	<u>200,000</u>	
<b>Total - Capital Expenditures and Operations Revenues</b>		<b>1,870,547</b>
<b><u>School Revenues - State Aid</u></b>		
State Aid School		6,149,279
<b><u>Local Property Tax Revenues</u></b>		
Local Taxes (Tax Levy)		59,833,860
<b>TOTAL - ANTICIPATED REVENUE</b>		<b><u>\$ 76,700,583</u></b>

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

**EXPENDITURES - SUMMARY BY DEPARTMENT**  
**FISCAL YEAR 2021**

	Department	FY 2018	FY 2019	FY 2020 Appropriation	FY 2019 Projected	FY 2020-2021 Request	FY 2020-2021 Town Manager's
1	Building Official	364,154	423,353	453,033	453,033	454,345	452,894
2	Treasurer-Tax Collector	602,801	653,384	691,006	691,006	710,590	703,825
3	Tax Assessor	306,021	309,851	328,435	325,450	312,108	310,380
4	Fire Department	8,253,219	8,972,687	8,654,142	8,708,961	9,334,946	8,997,815
5	East Smithfield Library	540,288	555,849	575,849	575,849	632,148	575,849
6	Greenville Library	834,145	858,159	878,159	878,159	913,235	878,159
7	Senior Center Department	445,823	504,658	474,957	474,957	496,137	478,321
8	East Smithfield Neighborhood Center	19,979	6,465	6,465	6,465	6,465	6,465
9	Planning and Economic Development	167,601	195,330	225,873	225,873	233,164	227,663
10	Police Department	9,119,648	9,247,540	9,237,702	9,385,371	9,792,190	9,555,074
11	Animal Control	197,193	196,654	213,582	213,582	226,684	221,731
12	Public Works	4,599,805	4,217,058	4,842,602	4,842,602	5,318,742	5,004,160
13	Parks and Recreation	626,930	716,490	784,368	784,368	840,920	753,419
14	Town Engineer	211,860	210,474	258,367	258,367	399,637	382,065
15	School Department	38,340,948	39,998,734	39,333,140	39,416,362	40,343,637	39,307,843
16	Town Clerk	373,935	403,569	415,884	415,884	417,930	412,388
17	Town Manager	495,448	477,106	420,518	420,518	406,253	396,428
18	Town Hall	163,065	128,670	175,067	175,067	173,893	172,893
19	Human Services	-	57	10,825	10,825	10,825	10,825
20	Emergency Management Agency	11,813	17,762	34,678	34,678	36,618	35,118
21	Legislative and Policy	529,793	542,635	524,760	524,760	526,348	521,348
22	Town-Aided Programs	47,950	48,000	55,750	55,750	59,550	59,550
23	Board of Assessment Review	-	-	250	250	250	250
23	Board of Canvassers	2,783	35,274	17,250	17,250	64,250	49,250
23	Conservation Commission	13,857	15,349	18,230	18,230	18,230	18,230
23	Economic Development Commission	750	516	2,050	2,050	2,600	2,600
23	Land Trust Commission	4,333	2,806	5,750	5,750	5,750	5,750
23	Planning Board	264	875	1,250	1,250	18,750	1,250
23	Soil Erosion Committee	-	125	1,000	1,000	1,000	1,000
23	Zoning Board	4,899	6,562	8,500	8,500	8,500	8,500
23	Other Boards & Commissions	495	195	4,500	4,500	4,500	4,500
24	System-Wide Municipal Obligations	1,981,977	2,075,066	2,673,641	2,673,641	2,807,078	2,739,653
25	Municipal Debt Service	2,428,119	2,354,463	2,306,704	2,306,704	2,960,584	2,960,584
26	Municipal Capital Improvements	2,200,581	1,227,165	1,174,798	1,174,798	2,907,828	1,444,803
	<b>Total General Fund Expenditures</b>	<b>72,890,476</b>	<b>74,402,878</b>	<b>74,809,085</b>	<b>75,091,810</b>	<b>80,445,685</b>	<b>76,700,583</b>
27	Smithfield Sewer Authority	3,591,895	3,314,835	4,371,084	4,371,084	4,369,019	4,056,819
28	Smithfield Water Supply Board	1,463,566	1,298,931	1,716,307	1,716,307	2,117,101	2,117,101
29	Smithfield Ice Rink	699,731	727,006	830,407	775,503	741,639	706,585
	<b>Total Enterprise Fund Expenditures</b>	<b>5,755,192</b>	<b>5,340,772</b>	<b>6,917,797</b>	<b>6,862,894</b>	<b>7,227,759</b>	<b>6,880,504</b>
	<b>TOTAL EXPENDITURES</b>	<b>\$ 78,645,668</b>	<b>\$ 79,743,650</b>	<b>81,726,882</b>	<b>\$ 81,954,704</b>	<b>87,673,444</b>	<b>83,581,087</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 2021**

<b>FIRE DEPARTMENT</b>		
6th Payment on New Engine 2	\$ 65,471	
Protective Clothing	30,000	
New Rescue 1 Payment #3	50,000	
Station Repairs	10,000	
<i>Total Fire Department</i>		\$ 155,471
<b>POLICE DEPARTMENT</b>		
Police Vehicles (4) (Payment 1 of 3)	\$ 25,000	
Excavation & Construction Firearms Training Facility	25,000	
Leased Vehicles (Payment 3 of 3)	52,736	
Leased Vehicles Tahoe (Payment 2 of 3)	12,971	
<i>Total Police Department</i>		\$ 115,707
<b>PARKS AND RECREATION DEPARTMENT</b>		
Truck Replacement Program (Payment 1 of 3)	\$ 22,000	
Baseball/Softball Field Groomer (Payment 1 of 2)	16,000	
<i>Total Parks Department</i>		\$ 38,000
<b>PUBLIC WORKS DEPARTMENT</b>		
DPW Facility Renovations	\$ 17,200	
Leased Vehicles (Payment 3 of 3)	115,000	
Leased Vehicles (Payment 2 of 4)	67,500	
Leased Vehicles (Payment 2 of 3)	50,000	
<i>Total Public Works Department</i>		\$ 249,700
<b>LEGISLATIVE AND POLICY</b>		
Esmond Mill Drive Bridge	\$ 675,000	
Town-Wide Street Light Systems	120,000	
East Smithfield Neighborhood Center Renovations	75,000	
<i>Total Legislative and Policy</i>		\$ 870,000
<b>SENIOR CENTER</b>		
29 Passenger Van (Payment 3 of 4)	\$ 15,925	
<i>Total Senior Center</i>		\$ 15,925
<b>PROPOSED CAPITAL IMPROVEMENT PROJECTS</b>		\$ 1,444,803
<b>LESS: REVENUE TOWARD PROJECTS</b>		
Police Department Equipment Account	\$ 115,707	
Fire Department - Rescue Billing	155,471	
Capital Reserve Fund	100,000	
Impact Fees	75,000	
<i>Total Revenue/Grants Toward Projects</i>		\$ 446,178
<b>TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS</b>		
<b>LESS REVENUE TOWARDS PROJECTS</b>		\$ 998,625

**Town of Smithfield**  
**GENERAL FUND & ENTERPRISE FUNDS**  
**OPERATING EXPENDITURES BY DEPARTMENT**  
**FISCAL YEAR 2021**

**COMPARISON OF FY 2020 APPROPRIATED AND FY 2021 RECOMMENDED**

Department	FY 2020 Appropriation	FY 2020 Projected	FY 2020-2021 Requested	FY 2020-2021 Town Manager's	Amount Change	Percentage Change
1 Building Official	453,033	453,033	454,345	452,894	(139)	-0.03%
2 Treasurer-Tax Collector	691,006	691,006	710,590	703,825	12,819	1.86%
3 Tax Assessor	328,435	325,450	312,108	310,380	(18,055)	-5.50%
4 Fire Department	8,654,142	8,708,961	9,334,946	8,997,815	343,673	3.97%
5 East Smithfield Library	575,849	575,849	632,148	575,849	-	0.00%
6 Greenville Library	878,159	878,159	913,235	878,159	-	0.00%
7 Senior Center Department	474,957	474,957	496,137	478,321	3,364	0.71%
8 East Smithfield Neighborhood Center	6,465	6,465	6,465	6,465	-	0.00%
9 Planning and Economic Development	225,873	225,873	233,164	227,663	1,790	0.79%
10 Police Department	9,237,702	9,385,371	9,792,190	9,555,074	317,372	3.44%
11 Animal Control	213,582	213,582	226,684	221,731	8,149	3.82%
12 Public Works	4,842,602	4,842,602	5,318,742	5,004,160	161,558	3.34%
13 Parks and Recreation	784,368	784,368	840,920	753,419	(30,949)	-3.95%
14 Town Engineer	258,367	258,367	399,637	382,065	123,698	47.88%
15 School Department	39,333,140	39,416,362	40,343,637	39,307,843	(25,297)	-0.06%
16 Town Clerk	415,884	415,884	417,930	412,388	(3,496)	-0.84%
17 Town Manager	420,518	420,518	406,253	396,428	(24,090)	-5.73%
18 Town Hall	175,067	175,067	173,893	172,893	(2,174)	-1.24%
19 Human Services	10,825	10,825	10,825	10,825	(0)	0.00%
20 Emergency Management Agency	34,678	34,678	36,618	35,118	440	1.27%
21 Legislative and Policy	524,760	524,760	526,348	521,348	(3,412)	-0.65%
22 Town-Aided Programs	55,750	55,750	59,550	59,550	3,800	6.82%
23 Board of Assessment Review	250	250	250	250	-	0.00%
23 Board of Canvassers	17,250	17,250	64,250	49,250	32,000	185.51%
23 Conservation Commission	18,230	18,230	18,230	18,230	-	0.00%
23 Economic Development Commission	2,050	2,050	2,600	2,600	550	26.83%
23 Land Trust Commission	5,750	5,750	5,750	5,750	-	0.00%
23 Planning Board	1,250	1,250	18,750	1,250	-	0.00%
29 Soil Erosion Committee	1,000	1,000	1,000	1,000	-	0.00%
30 Zoning Board	8,500	8,500	8,500	8,500	-	0.00%
31 Other Boards & Commissions	4,500	4,500	4,500	4,500	-	-
32 System-Wide Municipal Obligations	2,673,641	2,673,641	2,807,078	2,739,653	66,012	2.47%
33 Municipal Debt Service	2,306,704	2,306,704	2,960,584	2,960,584	653,880	28.35%
34 Municipal Capital Improvements	1,174,798	1,174,798	2,907,828	1,444,803	270,005	22.98%
<b>Total General Fund Expenditures</b>	<b>74,809,085</b>	<b>75,091,810</b>	<b>80,445,685</b>	<b>76,700,583</b>	<b>1,891,498</b>	<b>2.53%</b>
27 Smithfield Sewer Authority	4,371,084	4,371,084	4,369,019	4,056,819	(314,265)	-7.19%
28 Smithfield Water Supply Board	1,716,307	1,716,307	2,117,101	2,117,101	400,794	23.35%
29 Smithfield Ice Rink	830,407	775,503	741,639	706,585	(123,822)	-14.91%
<b>Total Enterprise Fund Expenditures</b>	<b>6,917,797</b>	<b>6,862,894</b>	<b>7,227,759</b>	<b>6,880,504</b>	<b>(37,293)</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 81,726,882</b>	<b>\$ 81,954,704</b>	<b>87,673,444</b>	<b>\$ 83,581,087</b>	<b>1,854,206</b>	<b>2.27%</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, 2019**

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**ASSETS**

Cash, Investments, and cash equivalents	\$ 19,478,197
Property taxes receivable	2,608,092
Due from other funds, entities and intergovernmental receivable	2,880,219
<b><i>TOTAL ASSETS</i></b>	<b><u><u>\$ 24,966,508</u></u></b>

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

**Liabilities:**

Accounts payable and accrued expenses	\$ 639,389
Due to other funds and intergovernmental payable	6,842,993
Other Liabilities	1,116,223
<b><i>Total Liabilities</i></b>	<b><u><u>8,598,605</u></u></b>

**Deferred Inflow of Resources:**

Unavailable tax and fee revenue	718,177
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**Fund Balance:**

Non-spendable	1,554,471
Restricted	-
Committed	7,138,990
Assigned	1,375,528
Unassigned	5,580,737
<b><i>Total Fund Balance</i></b>	<b><u><u>15,649,726</u></u></b>

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

**\$ 24,966,508**

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

**(Gross of Outside Revenue)**

Budget	Fiscal 2021	%	Fiscal 2020	%	\$ Change	%Change
Municipal Budget	\$ 34,432,156	44.9%	\$ 33,169,241	44.3%	\$ 1,262,915	3.81%
Debt Service	<u>1,483,720</u>	<u>1.9%</u>	<u>1,511,247</u>	<u>2.0%</u>	<u>(27,527)</u>	<u>-1.82%</u>
Total Municipal	\$ 35,915,876	46.8%	\$ 34,680,488	46.4%	\$ 1,235,389	3.56%
School Budget	\$ 39,307,843	51.2%	\$ 39,333,140	52.6%	\$ (25,297)	-0.06%
Debt Service	<u>1,476,864</u>	<u>1.9%</u>	<u>795,458</u>	<u>1.1%</u>	<u>681,407</u>	<u>85.66%</u>
Total School	\$ 40,784,707	53.2%	\$ 40,128,598	53.6%	\$ 656,110	1.64%
Operating Budget	\$ 73,739,999	96.1%	\$ 72,502,381	96.9%	\$ 1,237,618	1.71%
Debt Service	<u>2,960,584</u>	<u>3.9%</u>	<u>2,306,704</u>	<u>3.1%</u>	<u>653,880</u>	<u>28.35%</u>
Total Budget	\$ 76,700,583	100.0%	\$ 74,809,085	100.0%	\$ 1,891,498	2.53%

**Town of Smithfield  
Charter Amendment Balances  
Fiscal Year 2021**

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Unassigned Fund Balance June 30, 2019 \$ 5,580,737

	<u>Land Trust</u>	<u>Capital Reserve Fund</u>
Fund Balance as of June 30, 2019	\$ 214,086	\$ 471,740
Fiscal Year '20 Designated Contributions	-	-
Fund Balance Available	<u>214,086</u>	<u>471,740</u>
Fiscal Year 2020 Expenditures	<u>(4,918)</u>	<u>(300,000)</u>
Estimated Cash Balance June 30, 2020	\$ 209,168	\$ 171,740
Fiscal Year Proposed 2021 Expenditures	<u>-</u>	<u>(100,000)</u>
Estimated Fund Balance June 30, 2021	<u><u>\$ 209,168</u></u>	<u><u>\$ 71,740</u></u>