

Town of Smithfield Rhode Island

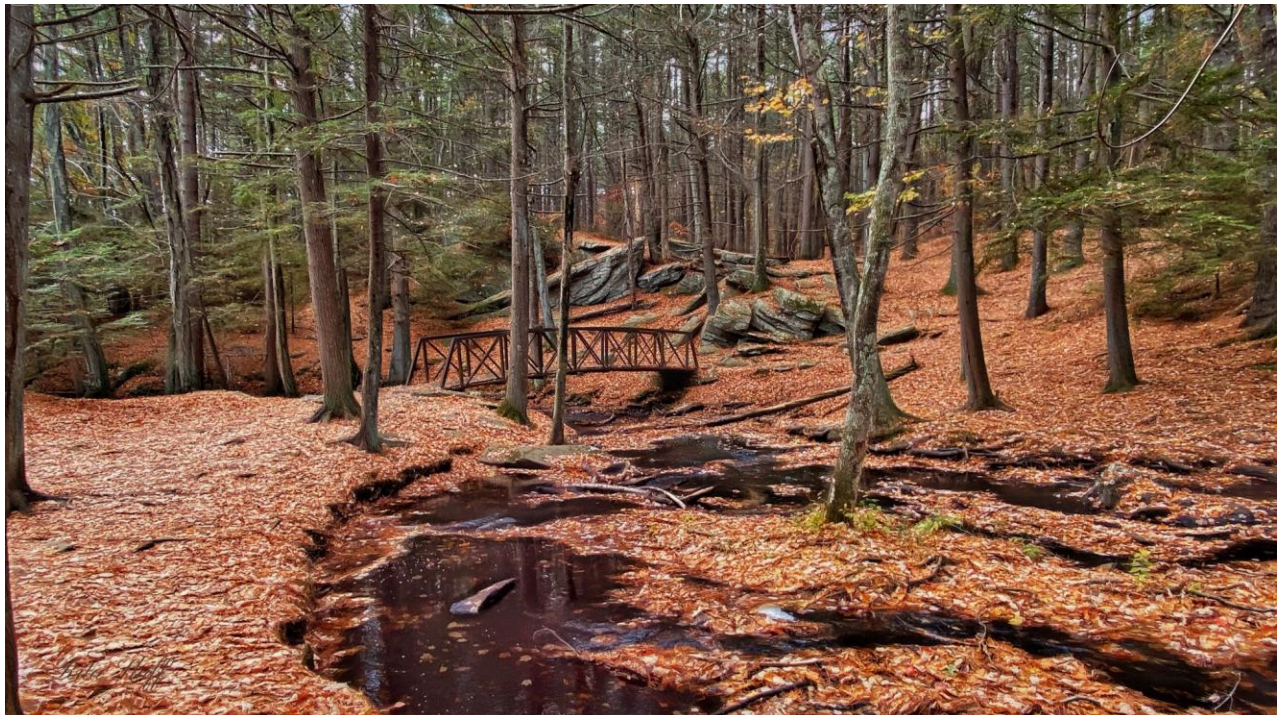
2026 Operating Budget

BUDGET & FINANCIAL REVIEW BD ADOPTED

May 14, 2025

TOWN COUNCIL ADOPTED

June 18, 2024



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

SMITHFIELDRI.GOV

Town of Smithfield
Fiscal Year 2025-2026
Budget & Financial Review Board - Adopted 5/14/2025
Town Council - Adopted 6/17/2025
General Fund
Budget Book Addendum for Tax Rate Computation

| | Page # | FY 2026 Pre-Adoption Amount | FY 2026 B&FRB Amendments | FY 2026 B&FRB Adopted | FY 2026 Town Council Amendments | FY 2026 Town Council Adopted |
|---|-------------|-----------------------------|--------------------------|-----------------------|---------------------------------|------------------------------|
| Revenue Adjustments: | | | | | | |
| Local Taxes (Tax Levy) | Exhibit-D | \$63,158,512 | (122,662) | \$63,035,850 | (301,959) | \$62,733,891 |
| Reserve for Future Tax Assessments | Exhibit-D | \$600,000 | 0 | \$600,000 | (265,000) | \$335,000 |
| Licenses, Fees and Permits | Exhibit-D | \$975,000 | 0 | \$975,000 | 350,000 | \$1,325,000 |
| Rescue Billing Fund | Exhibit-E | \$1,000,000 | 0 | \$1,000,000 | (179,670) | \$820,330 |
| PILOT | Exhibit-E | \$1,244,585 | 0 | \$1,244,585 | 195,312 | \$1,439,897 |
| Impact Fees | Exhibit-E | \$500,000 | 0 | \$500,000 | 100,000 | \$600,000 |
| State Education Aid | Exhibit-E | \$10,674,502 | 0 | \$10,674,502 | 202,917 | \$10,877,419 |
| Total Revenue Adjustment | | | (122,662) | | \$101,600 | |
| Expenditure Adjustments: | | | | | | |
| Legislative and Policy Direction - Capital Improvement Projects | Exhibit - G | \$390,000 | | \$890,000 | | \$890,000 |
| School Capital Reserve Fund | | | 400,000 | | 0 | |
| Municipal Capital Fund | | | 100,000 | | 0 | |
| Parks Division of DPW - Capital Improvement Projects | Exhibit - G | \$435,000 | | \$85,000 | | \$85,000 |
| Willow Field Lighting | | | (350,000) | | 0 | |
| Public Works Department - Capital Improvement Projects | Exhibit - G | \$344,691 | | \$234,691 | | \$234,691 |
| Prefabricated Metal Building Design Costs | | | (110,000) | | 0 | |
| Public Works Department | Exhibit - H | \$975,000 | | \$1,175,000 | | \$1,175,000 |
| Highway Resurfacing | | | 200,000 | | 0 | |
| Other Municipal Obligations | Exhibit - H | \$3,469,671 | | \$3,419,671 | | \$3,419,671 |
| Reserve Fund | | | (50,000) | | 0 | |
| School Department | Exhibit - H | \$46,424,748 | | \$46,424,748 | | \$46,149,748 |
| Town Appropriation | | | 0 | | (275,000) | |
| Greenville Library | Exhibit - H | \$955,977 | | \$955,977 | | \$941,850 |
| Town Appropriation | | | 0 | | (14,127) | |
| East Smithfield Library | Exhibit - H | \$627,462 | | \$627,462 | | \$618,189 |
| Town Appropriation | | | 0 | | (9,273) | |
| Senior Center - Capital Improvement Projects | Exhibit - G | \$0 | | \$0 | | \$25,000 |
| Door and Screen Replacement | | | 0 | | 25,000 | |
| Fire Department - Capital Improvement Projects | Exhibit - G | \$376,000 | | \$376,000 | | \$651,000 |
| New Engine - Payment 1 of 4 | | | 0 | | 275,000 | |
| Parks Division of DPW | Exhibit - H | \$100,000 | | \$100,000 | | (100,000) |
| Fertilizer, Seeding and Maintenance of Fields | | | 0 | | (100,000) | |
| Total Expenditure Adjustment | | | \$190,000 | | (\$98,400) | |
| Net Change to the Fiscal Year 2026 Budget | | | (\$312,662) | | \$200,000 | |

Proposed Tax Rate Adjustments

| | Current Tax Rate | Pre-Hearing Tax Rate | New BFRB Adopted Tax Rate | New Town Council Adopted Tax Rate |
|--|------------------|----------------------|---------------------------|-----------------------------------|
| Tax Rate for Residential - Real Estate | \$14.44 | \$12.54 | \$12.47 | \$12.39 |
| Tax Rate for Commercial - Real Estate | \$20.21 | \$18.81 | \$18.70 | \$18.58 |
| Tax Rate for Tangible | \$59.74 | \$59.74 | \$59.74 | \$59.74 |

EXHIBIT A

TAX RATE DISCLOSURE

**Town of Smithfield
BUDGET ANALYSIS
FISCAL YEAR 2025-2026**

Current Year

| | Gross Assessed Valuation | Exemptions | Net Assessed Valuation |
|-------------------------------------|--------------------------------|--------------|------------------------------|
| Residential - Real Estate | 2,525,570,729 | (5,510,303) | 2,520,060,426 |
| Commercial - Real Estate | 896,869,637 | (30,177,933) | 866,691,704 |
| Real Estate - Frozen (Market Value) | 869,681,085 | (22,347,758) | 847,333,327 |
| Tangible Property | 173,766,270 | (50,015,354) | 123,750,916 |

| Tax Levy | | Proposed Tax Rate | Prior Year Tax Rate | Increase \$ | Increase % |
|---------------------------|-------------------|----------------------|------------------------|-------------|------------|
| Residential - Real Estate | 31,223,549 | 12.39 | 14.44 | -2.05 | -14.20% |
| Commercial - Real Estate | 16,103,132 | 18.58 | 20.21 | -1.63 | -8.07% |
| Real Estate - Frozen | 8,014,331 | | | | |
| Tangible Property | 7,392,880 | 59.74 | 59.74 | 0.00 | 0.00% |
| | <u>62,733,891</u> | | | | |

| Tax Levies | |
|------------------------|------------|
| Proposed Year Tax Levy | 62,733,891 |
| Prior Year Tax Levy | 61,380,771 |
| Levy Increase - Amount | 1,353,120 |
| Levy Increase - % | 2.20% |

| Budget Expenses | |
|-----------------------------------|-----------------------------|
| GROSS Budget | \$ 95,420,818 |
| TOTAL Revenues | 32,686,927 |
| NET Budget (Tax Levy) | <u>\$ 62,733,891</u> |
| Current Estimated Tax Levy | <u><u>\$ 62,733,891</u></u> |

EXHIBIT B
Town of Smithfield
FISCAL YEAR 2026
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 2026 Revaluation | \$12.39 | -14.20% | \$18.58 | -8.07% | \$ 63,733,891 | \$ 335,000 | \$ 1,442,730 | \$ 95,420,818 |
| FY 2025 | 14.44 | 5.25% | 20.21 | 5.26% | 61,380,771 | 600,000 | 1,806,499 | 91,601,143 |
| FY 2024 | 13.72 | 2.69% | 19.20 | 2.67% | 60,556,967 | 600,000 | 1,983,498 | 86,623,982 |
| FY 2023 Revaluation | 13.36 | -22.01% | 18.70 | 0.00% | 58,247,230 | 600,000 | 2,140,885 | 82,986,155 |
| FY 2022 | 17.13 | 1.90% | 18.70 | 1.91% | 60,045,093 | 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% | 58,365,225 | 600,000 | 2,567,827 | 74,502,662 |
| FY 2018 | 17.56 | 4.96% | 18.40 | 4.96% | 57,541,414 | 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) | | | 48,233,107 | 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 | -14.09% | | | 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% | | | 37,936,492 | - | 2,198,266 | 51,766,323 |
| FY 2005 Revaluation | 13.95 | -34.81% | | | 35,369,460 | - | 2,334,444 | 49,264,872 |
| FY 2004 | 21.40 | 8.74% | | | 33,739,654 | - | 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 | -16.70% | | | 28,422,159 | 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 \$11,751,744 in Fund Balance and \$66,607,629 in escrow funds in prior years budgetary procedures.

- 1) Percentage increase is calculated using the revaluation adjusted rate.
- 2) Percentage is based on rate increase, actual tax increase was a 4.5% increase due to revaluation.

Town of Smithfield
GENERAL FUND
SUMMARY OF REVENUES, TRANSFERS
AND EXPENDITURES ON *BUDGETARY BASIS*
FISCAL YEAR 2026

| | FY 2023 ¹ | FY 2024 ¹ | Appropriated FY 2025 | Projected FY 2025 | PROPOSED FY 2026 |
|---|----------------------|-----------------------|-------------------------|----------------------|----------------------|
| <u>REVENUE AND TRANSFERS:</u> | | | | | |
| School State Aid | \$ 7,215,401 | \$ 8,854,881 | \$ 9,787,396 | \$ 9,787,396 | \$ 10,877,419 |
| School Receipts - Miscellaneous | 607,179 | 725,154 | 622,400 | 622,400 | 922,177 |
| Property Taxes | 58,132,647 | 60,013,693 | 61,302,883 | 61,302,883 | 62,733,891 |
| Intergovernmental Revenue | 11,688,892 | 11,982,385 | 13,986,290 | 13,986,290 | 14,443,545 |
| Licenses, Fees and Permits | 1,133,911 | 1,202,980 | 975,000 | 975,000 | 1,325,000 |
| Departmental Revenue | 454,475 | 640,304 | 1,690,675 | 1,690,675 | 1,659,285 |
| Miscellaneous | 1,391,744 | 766,692 | 830,000 | 830,000 | 1,430,000 |
| Bryant University Agreement | - | - | - | - | 650,000 |
| Other Financing Sources | 2,799,123 | 150,000 | 600,000 | 600,000 | 335,000 |
| Revenue for Capital Exp. and Operations | 1,066,897 | 1,898,498 | 1,806,499 | 1,806,499 | 1,044,501 |
| Total Revenue and Transfers | \$ 84,490,269 | \$ 86,234,587 | \$ 91,601,143 | \$ 91,601,143 | \$ 95,420,818 |
| <u>EXPENDITURES:</u> | | | | | |
| General Government | \$ 3,731,096 | \$ 3,724,957 | \$ 4,259,339 | \$ 4,259,339 | \$ 4,276,913 |
| Public Safety | 21,422,702 | 22,880,449 | 22,600,674 | 22,600,674 | 24,138,516 |
| Public Works | 4,328,439 | 5,265,256 | 5,982,989 | 5,982,989 | 7,431,509 |
| Public Health and Assistance | 14,500 | 162 | 25,325 | 25,325 | 10,965 |
| Recreation and Senior Center | 1,308,154 | 1,394,608 | 1,560,921 | 1,560,921 | 897,138 |
| Libraries | 1,501,002 | 1,552,709 | 1,560,039 | 1,560,039 | 1,560,039 |
| Education | 40,979,602 | 43,451,645 | 44,687,865 | 44,687,865 | 46,149,748 |
| Miscellaneous | 2,785,666 | 4,634,705 | 3,345,162 | 3,345,162 | 3,491,171 |
| Debt Service | 4,443,687 | 4,714,183 | 5,508,389 | 5,508,389 | 5,439,957 |
| Municipal Capital Improvements | 1,171,827 | 1,266,246 | 2,070,440 | 2,070,440 | 2,024,862 |
| Total Expenditures | \$ 81,686,677 | \$ 88,884,920 | \$ 91,601,143 | \$ 91,601,143 | \$ 95,420,818 |
| EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES INCLUDING RUBS ² | \$ 2,803,592 | \$ (2,650,333) | \$ - | \$ - | \$ - |

Note: 1. FY 2023 and 2024 are audited amounts.
2. RUB = Reappropriated Unexpended Balance

Town of Smithfield

GENERAL FUND

ACTUAL AND ANTICIPATED REVENUES FISCAL YEAR 2026

| | FY 2023 | FY 2024 | Appropriated FY 2025 | Projected FY 2025 | PROPOSED FY 2026 |
|--|----------------------|----------------------|-------------------------|----------------------|----------------------|
| <u>MISCELLANEOUS STATE & LOCAL REVENUES</u> | | | | | |
| <u>School Aid</u> | | | | | |
| State Aid Schools | 7,215,401 | 8,854,881 | 9,787,396 | 9,787,396 | 10,877,419 |
| <u>State Revenues</u> | | | | | |
| School Housing Aid | 2,003,330 | 1,548,959 | 2,661,250 | 2,661,250 | 2,767,739 |
| Municipal Incentive Aid | 40,000 | - | - | - | - |
| Payment-in-lieu of Taxes - University/Airport | 954,846 | 1,170,041 | 1,217,452 | 1,217,452 | 1,439,897 |
| Public Service Corporation Tax | 269,260 | 289,652 | 289,652 | 289,652 | 298,962 |
| Hotel Tax / Meals Tax | 1,322,762 | 1,439,193 | 1,445,739 | 1,445,739 | 1,507,203 |
| Motor Vehicle Phase-out | 7,098,694 | 7,098,694 | 7,098,694 | 7,098,694 | 7,098,694 |
| State Tangible Exemptions | - | - | 1,273,503 | 1,273,503 | 1,331,050 |
| <u>Federal Aid</u> | | | | | |
| SAFER Grant | - | 435,846 | 1,049,522 | 1,049,522 | 1,036,000 |
| <u>Local - Non-Property Tax Revenue</u> | | | | | |
| School Miscellaneous | 607,179 | 725,154 | 622,400 | 622,400 | 922,177 |
| Departmental Revenue | 454,475 | 640,304 | 641,153 | 641,153 | 623,285 |
| Local Miscellaneous | 106,251 | (60,512) | 200,000 | 200,000 | 300,000 |
| Licenses, Fees and Permits | 1,133,911 | 1,202,980 | 975,000 | 975,000 | 1,325,000 |
| Impact Fees | 645,975 | - | 300,000 | 300,000 | 600,000 |
| Bryant University Agreement | - | - | - | - | 650,000 |
| Interest on Invested Funds | 421,286 | 615,413 | 50,000 | 50,000 | 250,000 |
| Interest on Taxes | 218,232 | 211,791 | 280,000 | 280,000 | 280,000 |
| <u>Revenue for Capital Exp. and Operations</u> | | | | | |
| Revenue for Capital Exp. and Operations | 1,066,897 | 1,898,498 | 1,806,499 | 1,806,499 | 1,044,501 |
| <u>Other Financing Sources</u> | | | | | |
| Lease Proceeds | - | - | - | - | - |
| Transfers from Fund Balance | 2,799,123 | 150,000 | 600,000 | 600,000 | 335,000 |
| Total Miscellaneous Revenue | 26,357,622 | 26,220,894 | 30,298,260 | 30,298,260 | 32,686,927 |
| <u>Local Property Tax Revenues</u> | | | | | |
| | 58,132,647 | 60,013,693 | 61,302,883 | 61,302,883 | 62,733,891 |
| TOTAL - ACTUAL AND ANTICIPATED REVENUES | \$ 84,490,269 | \$ 86,234,587 | \$ 91,601,143 | \$ 91,601,143 | \$ 95,420,818 |

Town of Smithfield

GENERAL FUND

REVENUE DETAIL SUMMARY FISCAL YEAR 2026

| ANTICIPATED REVENUE - GENERAL FUND | FY 2025-2026 |
|---|----------------------|
| <u>Miscellaneous State & Local Revenue</u> | |
| <u>State Revenues</u> | |
| School Housing Aid | \$ 2,767,739 |
| Payment-in-Lieu of Taxes - University & Airport | 1,439,897 |
| Public Service Corporation Tax | 298,962 |
| Hotel Tax / Meals Tax | 1,507,203 |
| Motor Vehicle Phase-out | 7,098,694 |
| State Tangible Exemption | 1,331,050 |
| Total - State Revenues: | 14,443,545 |
| <u>Federal Aid</u> | |
| SAFER Grant | 1,036,000 |
| Total - Federal Revenues: | 1,036,000 |
| <u>Local - Non-Property Tax Revenue</u> | |
| Local Miscellaneous - Town | 1,782,084 |
| Local Miscellaneous - School | 922,177 |
| Impact Fees | 600,000 |
| Bryant University Agreement | 650,000 |
| Indirect Cost Transfers from Enterprise Funds | 466,201 |
| Reserve for Future Tax Assessments | 335,000 |
| Interest on Invested Funds | 250,000 |
| Interest on Taxes | 280,000 |
| Total - Local Miscellaneous: | 5,285,462 |
| Total - State & Local Revenues | 20,765,007 |
| <u>Revenue for Capital Expenditures and Operations</u> | |
| Rescue Billing Fund | 820,330 |
| Police Capital Equipment Escrow Fund | 139,171 |
| Capital Reserve Fund | - |
| Impact Fees | 85,000 |
| Total - Capital Expenditures and Operations Revenues | 1,044,501 |
| <u>School Revenues - State Aid</u> | |
| State Aid School | 10,877,419 |
| <u>Local Property Tax Revenues</u> | |
| Local Taxes (Tax Levy) | 62,733,891 |
| TOTAL - ANTICIPATED REVENUE | \$ 95,420,818 |

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

EXPENDITURES - SUMMARY BY DEPARTMENT
FISCAL YEAR 2026

| Dept # | Department | FY 2023 Actual | FY 2024 Actual | FY 2025 Appropriation | FY 2025 Projected | FY 2025-2026 Request | FY 2025-2026 Town Manager's | FY 2025-2026 B&FRB Budget | FY 2025-2026 Town Council |
|----------|---|----------------------|----------------------|--------------------------|----------------------|-------------------------|--------------------------------|------------------------------|------------------------------|
| 010 | 1 Building Official | 472,515 | 429,941 | 507,751 | 507,751 | 479,181 | 470,142 | 470,142 | 470,142 |
| 008 | 2 Treasurer-Tax Collector | 653,905 | 688,213 | 745,931 | 745,931 | 771,166 | 751,813 | 751,813 | 751,813 |
| 009 | 3 Tax Assessor | 284,679 | 322,882 | 327,842 | 327,842 | 358,756 | 340,062 | 340,062 | 340,062 |
| 031 | 4 Fire Department | 11,225,768 | 12,515,396 | 12,244,973 | 12,244,973 | 13,552,661 | 13,070,350 | 13,070,350 | 13,070,350 |
| 072 | 5 East Smithfield Library | 587,365 | 610,859 | 618,189 | 618,189 | 630,552 | 627,462 | 627,462 | 618,189 |
| 071 | 6 Greenville Library | 913,637 | 941,850 | 941,850 | 941,850 | 960,687 | 955,977 | 955,977 | 941,850 |
| 074 | 7 Senior Center Department | 444,755 | 510,711 | 527,509 | 527,509 | 555,666 | 569,559 | 569,559 | 569,559 |
| 073 | 8 East Smithfield Neighborhood Center | - | 1,792 | 6,465 | 6,465 | 5,400 | 6,450 | 6,450 | 6,450 |
| 007 | 9 Planning and Economic Development | 212,927 | 224,819 | 242,740 | 242,740 | 253,981 | 254,023 | 254,023 | 254,023 |
| 032 | 10 Police Department | 9,963,468 | 10,037,449 | 10,102,774 | 10,102,774 | 10,911,224 | 10,793,763 | 10,793,763 | 10,793,763 |
| 033 | 11 Animal Control | 233,467 | 221,753 | 252,928 | 252,928 | 273,005 | 274,403 | 274,403 | 274,403 |
| 041-045 | 12 Public Works and Parks | 4,328,439 | 5,265,256 | 5,982,989 | 5,982,989 | 8,301,429 | 7,231,509 | 7,431,509 | 7,431,509 |
| 048 | 13 Recreation | 863,399 | 882,105 | 1,026,947 | 1,026,947 | 330,981 | 321,129 | 321,129 | 321,129 |
| 011 | 14 Town Engineer | 339,622 | 419,848 | 415,855 | 415,855 | 416,853 | 413,726 | 413,726 | 413,726 |
| 070 | 15 School Department | 40,979,602 | 43,451,645 | 44,687,865 | 44,687,865 | 46,983,813 | 46,424,748 | 46,424,748 | 46,149,748 |
| 006 | 16 Town Clerk | 344,123 | 390,046 | 424,909 | 424,909 | 440,031 | 409,915 | 409,915 | 409,915 |
| 004 | 17 Town Manager | 526,683 | 389,256 | 589,558 | 589,558 | 673,892 | 656,208 | 656,208 | 656,208 |
| 020 | 18 Town Hall | 129,481 | 113,980 | 170,205 | 170,205 | 180,758 | 177,658 | 177,658 | 177,658 |
| 016 | 19 Human Services | - | 162 | 10,825 | 10,825 | 10,750 | 10,965 | 10,965 | 10,965 |
| 034 | 20 Emergency Management Agency | 105,849 | 105,851 | 122,483 | 122,483 | 129,047 | 131,213 | 131,213 | 131,213 |
| 001, 002 | 21 Legislative and Policy | 572,817 | 667,264 | 601,384 | 601,384 | 596,693 | 597,016 | 597,016 | 597,016 |
| 081 | 22 Town-Aided Programs | 61,300 | 64,650 | 64,100 | 64,100 | 60,000 | 71,500 | 71,500 | 71,500 |
| 060 | 23 Board of Assessment Review | 300 | 150 | 300 | 300 | 300 | 300 | 300 | 300 |
| 053 | 24 Board of Canvassers | 50,077 | 43,669 | 50,676 | 50,676 | 14,676 | 14,157 | 14,157 | 14,157 |
| 054 | 25 Conservation Commission | 24,743 | 22,723 | 27,730 | 27,730 | 27,730 | 27,030 | 27,030 | 27,030 |
| 055 | 26 Economic Development Commission | 2,250 | 2,000 | 2,400 | 2,400 | 5,400 | 2,400 | 2,400 | 2,400 |
| 049 | 27 Land Trust Commission | 5,296 | 3,633 | 11,200 | 11,200 | 11,200 | 8,300 | 11,200 | 11,200 |
| 051 | 28 Planning Board | 1,000 | 1,250 | 3,000 | 3,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| 057 | 29 Soil Erosion Committee | 300 | 300 | 875 | 875 | 875 | 800 | 800 | 800 |
| 059 | 30 Board of Affordable Housing | - | - | - | - | 2,000 | - | - | - |
| 052 | 31 Zoning Board | 4,531 | 3,010 | 8,500 | 8,500 | 7,500 | 7,500 | 7,500 | 7,500 |
| 061 | 32 Other Boards & Commissions | - | 1,973 | 6,000 | 6,000 | 5,250 | 3,750 | 3,750 | 3,750 |
| 021 | 33 System-Wide Municipal Obligations | 2,738,866 | 2,705,971 | 3,295,562 | 3,295,562 | 3,576,689 | 3,469,671 | 3,419,671 | 3,419,671 |
| 090 | 34 Municipal Debt Service | 4,443,687 | 4,714,183 | 5,508,389 | 5,508,389 | 5,439,957 | 5,439,957 | 5,439,957 | 5,439,957 |
| 099 | 35 Municipal Capital Improvements | 1,171,827 | 1,266,246 | 2,070,440 | 2,070,440 | 1,790,862 | 1,684,862 | 1,724,862 | 2,024,862 |
| | Total General Fund Expenditures | 81,686,677 | 87,020,836 | 91,601,143 | 91,601,143 | 97,766,965 | 95,226,318 | 95,419,218 | 95,420,818 |
| | | | | | | | | | |
| | 1 Smithfield Sewer Authority | 3,767,764 | 4,022,354 | 4,022,142 | 4,022,142 | 4,484,439 | 4,404,439 | 4,404,439 | 4,404,439 |
| | 2 Smithfield Water Supply Board | 1,782,818 | 1,818,293 | 2,303,337 | 2,303,337 | 2,592,897 | 2,592,897 | 2,592,897 | 2,592,897 |
| | 3 Smithfield Ice Rink | 803,696 | 793,868 | 989,541 | 989,541 | 989,433 | 980,675 | 980,675 | 980,675 |
| | Total Enterprise Fund Expenditures | 6,354,279 | 6,634,515 | 7,315,020 | 7,315,020 | 8,066,769 | 7,978,011 | 7,978,011 | 7,978,011 |
| | | | | | | | | | |
| | TOTAL EXPENDITURES | \$ 88,040,955 | \$ 93,655,351 | 98,916,163 | \$ 98,916,163 | 105,833,734 | 103,204,329 | 103,397,229 | 103,398,829 |

Town of Smithfield
GENERAL FUND
CAPITAL IMPROVEMENT PROJECTS
FISCAL YEAR 2026

FIRE DEPARTMENT

| | | |
|---|----------------|-------------------|
| Protective Clothing | \$ 30,000 | |
| New Fire Pumper - Engine 1 - Payment 2 of 4 | 120,000 | |
| Tower Ladder 1 - Payment 3 of 5 | 156,000 | |
| New Rescue 3 - Payment 1 of 5 | 70,000 | |
| New Engine - Payment 1 of 4 | 275,000 | |
| Total Fire Department | 651,000 | \$ 651,000 |

POLICE DEPARTMENT

| | | |
|--|----------------|-------------------|
| Radio Purchase | \$ 24,000 | |
| (3) 2023 Tahoes - Payment 1 of 3 | 29,776 | |
| (2) 2024 Ford Edge - Payment 1 of 3 | 13,395 | |
| Taser Replacement - Payment 4 of 5 | 12,000 | |
| 4 New Police Vehicles - Payment 1 of 4 | 60,000 | |
| Total Police Department | 139,171 | \$ 139,171 |

PUBLIC WORKS/PARKS DEPARTMENT**Public Works**

| | | |
|--|------------|--|
| Lease Payment - Equipment Replacement (3 of 4) | \$ 121,500 | |
| Lease Payment - Fleet Replacement (2 of 4) | 113,191 | |

Parks

| | | |
|--|----------------|-------------------|
| Top Dresser MH-400 SH2 Base with attachments | 40,000 | |
| Tractor to Replace 1998 Compact 955 John Deere | 45,000 | |
| Total Public Works/Parks Department | 319,691 | \$ 319,691 |

SENIOR CENTER

| | | |
|-----------------------------|-----------|------------------|
| Door and Screen Replacement | \$ 25,000 | |
| | | \$ 25,000 |

LEGISLATIVE AND POLICY

| | | |
|---------------------------------------|----------------|-------------------|
| Mountindale Road Culvert (Phase 3-5) | \$ 75,000 | |
| Deer Run Estates RFQ | 100,000 | |
| New 36" Plotter | 15,000 | |
| School Capital Reserve Fund | 500,000 | |
| Municipal Capital Reserve Fund | 100,000 | |
| Camp Sheppard Lease Payment (4 of 10) | 100,000 | |
| Total Legislative and Policy | 890,000 | \$ 890,000 |

PROPOSED CAPITAL IMPROVEMENT PROJECTS**\$ 2,024,862****LESS: REVENUE TOWARD PROJECTS**

| | | |
|---|----------------|-------------------|
| Police Department Equipment Account | \$ 139,171 | |
| Fire Department - Rescue Billing | 651,000 | |
| Capital Reserve Fund | - | |
| Impact Fees | 85,000 | |
| Total Revenue/Grants Toward Projects | 875,171 | \$ 875,171 |

TOTAL TAX LEVY UTILIZED FOR PROPOSED CAPITAL IMPROVEMENT PROJECTS

| | | |
|--------------------------------------|----------------|---------------------|
| LESS REVENUE TOWARDS PROJECTS | 875,171 | \$ 1,149,691 |
|--------------------------------------|----------------|---------------------|

Town of Smithfield
GENERAL FUND & ENTERPRISE FUNDS

OPERATING EXPENDITURES BY DEPARTMENT

FISCAL YEAR 2026

COMPARISON OF FY 2025 APPROPRIATED AND FY 2026 PROPOSED

| Dept # | Department | FY 2015 | FY 2016 | FY 2025 Appropriation | FY 2025 Projected | FY 2025-2026 Requested | FY 2025-2026 Town Manager's | FY 2025-2026 B&FRB Budget | FY 2025-2026 Town Council | Amount Change | Percentage Change |
|---------|---|----------------------|----------------------|-----------------------|----------------------|------------------------|-----------------------------|---------------------------|---------------------------|------------------|-------------------|
| 010 | 1 Building Official | 472,515 | 429,941 | 507,751 | 507,751 | 479,181 | 470,142 | 470,142 | 470,142 | (37,609) | -7.41% |
| 008 | 2 Treasurer-Tax Collector | 653,905 | 688,213 | 745,931 | 745,931 | 771,166 | 751,813 | 751,813 | 751,813 | 5,882 | 0.79% |
| 009 | 3 Tax Assessor | 284,679 | 322,882 | 327,842 | 327,842 | 358,756 | 340,062 | 340,062 | 340,062 | 12,220 | 3.73% |
| 031 | 4 Fire Department | 11,225,768 | 12,515,396 | 12,244,973 | 12,244,973 | 13,552,661 | 13,070,350 | 13,070,350 | 13,070,350 | 825,377 | 6.74% |
| 072 | 5 East Smithfield Library | 587,365 | 610,859 | 618,189 | 618,189 | 630,552 | 627,462 | 627,462 | 618,189 | 9,274 | 1.50% |
| 071 | 6 Greenville Library | 913,637 | 941,850 | 941,850 | 941,850 | 960,687 | 955,977 | 955,977 | 941,850 | 14,127 | 1.50% |
| 074 | 7 Senior Center Department | 444,755 | 510,711 | 527,509 | 527,509 | 585,666 | 569,559 | 569,559 | 569,559 | 42,050 | 7.97% |
| 073 | 8 East Smithfield Neighborhood Center | - | 1,792 | 6,465 | 6,465 | 5,400 | 6,450 | 6,450 | 6,450 | (15) | -0.23% |
| 007 | 9 Planning and Economic Development | 212,927 | 224,819 | 242,740 | 242,740 | 253,981 | 254,023 | 254,023 | 254,023 | 11,283 | 4.65% |
| 032 | 10 Police Department | 9,963,468 | 10,037,449 | 10,102,774 | 10,102,774 | 10,911,224 | 10,793,763 | 10,793,763 | 10,793,763 | 690,989 | 6.84% |
| 033 | 11 Animal Control | 233,467 | 221,753 | 252,928 | 252,928 | 273,006 | 274,403 | 274,403 | 274,403 | 21,475 | 8.49% |
| 041-044 | 12 Public Works and Parks | 4,328,439 | 5,265,256 | 5,982,989 | 5,982,989 | 8,301,429 | 7,231,509 | 7,431,509 | 7,431,509 | 1,448,520 | 24.21% |
| 048 | 13 Recreation | 863,399 | 882,105 | 1,026,947 | 1,026,947 | 330,981 | 321,129 | 321,129 | 321,129 | (705,818) | -68.73% |
| 011 | 14 Town Engineer | 339,622 | 419,848 | 415,855 | 415,855 | 416,853 | 413,726 | 413,726 | 413,726 | (2,129) | -0.51% |
| 070 | 15 School Department | 40,979,602 | 43,451,645 | 44,687,865 | 44,687,865 | 46,983,813 | 46,424,748 | 46,424,748 | 46,149,748 | 1,736,883 | 3.89% |
| 006 | 16 Town Clerk | 344,123 | 390,046 | 424,909 | 424,909 | 440,031 | 409,915 | 409,915 | 409,915 | (14,994) | -3.53% |
| 004 | 17 Town Manager | 526,683 | 389,256 | 589,558 | 589,558 | 673,892 | 656,208 | 656,208 | 656,208 | 66,650 | 11.31% |
| 020 | 18 Town Hall | 129,481 | 113,980 | 170,205 | 170,205 | 180,758 | 177,658 | 177,658 | 177,658 | 7,454 | 4.38% |
| 016 | 19 Human Services | - | 162 | 10,825 | 10,825 | 10,750 | 10,965 | 10,965 | 10,965 | 140 | 1.30% |
| 034 | 20 Emergency Management Agency | 105,849 | 105,851 | 122,483 | 122,483 | 129,047 | 131,213 | 131,213 | 131,213 | 8,730 | 7.13% |
| 001.002 | 21 Legislative and Policy | 572,817 | 667,264 | 601,384 | 601,384 | 596,693 | 597,016 | 597,016 | 597,016 | (4,368) | -0.73% |
| 081 | 22 Town-Aided Programs | 61,300 | 64,650 | 64,100 | 64,100 | 60,000 | 71,500 | 71,500 | 71,500 | 7,400 | 11.54% |
| 060 | 23 Board of Assessment Review | 300 | 150 | 300 | 300 | 300 | 300 | 300 | 300 | - | 0.00% |
| 053 | 23 Board of Canvassers | 50,077 | 43,669 | 50,676 | 50,676 | 14,676 | 14,157 | 14,157 | 14,157 | (36,519) | -72.06% |
| 054 | 23 Conservation Commission | 24,743 | 22,723 | 27,730 | 27,730 | 27,730 | 27,030 | 27,030 | 27,030 | (700) | -2.52% |
| 055 | 23 Economic Development Commission | 2,250 | 2,000 | 2,400 | 2,400 | 5,400 | 2,400 | 2,400 | 2,400 | - | 0.00% |
| 049 | 23 Land Trust Commission | 5,296 | 3,633 | 11,200 | 11,200 | 11,200 | 8,300 | 11,200 | 11,200 | - | 0.00% |
| 051 | 23 Planning Board | 1,000 | 1,250 | 3,000 | 3,000 | 8,000 | 8,000 | 8,000 | 8,000 | 5,000 | 166.67% |
| 051 | 29 Soil Erosion Committee | 300 | 300 | 875 | 875 | 875 | 800 | 800 | 800 | (75) | -8.57% |
| | 30 Board of Affordable Housing | - | - | - | - | 2,000 | - | - | - | - | 100.00% |
| 057 | 31 Zoning Board | 4,531 | 3,010 | 8,500 | 8,500 | 7,500 | 7,500 | 7,500 | 7,500 | (1,000) | -11.76% |
| 052 | 32 Other Boards & Commissions | - | 1,973 | 6,000 | 6,000 | 5,250 | 3,750 | 3,750 | 3,750 | (2,250) | -37.50% |
| 33 | System-Wide Municipal Obligations | 2,738,866 | 2,705,971 | 3,295,562 | 3,295,562 | 3,576,689 | 3,469,671 | 3,419,671 | 3,419,671 | 124,109 | 3.77% |
| 021 | 34 Municipal Debt Service | 4,443,687 | 4,714,183 | 5,508,389 | 5,508,389 | 5,439,957 | 5,439,957 | 5,439,957 | 5,439,957 | (68,432) | -1.24% |
| 090 | 35 Municipal Capital Improvements | 1,171,827 | 1,266,246 | 2,070,440 | 2,070,440 | 1,790,862 | 1,684,862 | 1,724,862 | 2,024,862 | (345,578) | -16.69% |
| | Total General Fund Expenditures | 81,686,677 | 87,020,836 | 91,601,143 | 91,601,143 | 97,796,966 | 95,226,318 | 95,419,218 | 95,420,818 | 3,818,075 | 4.17% |
| | 1 Smithfield Sewer Authority | 3,767,764 | 4,022,354 | 4,022,142 | 4,022,142 | 4,484,439 | 4,404,439 | 4,404,439 | 4,404,439 | 382,298 | 9.50% |
| | 2 Smithfield Water Supply Board | 1,782,818 | 1,818,293 | 2,303,337 | 2,303,337 | 2,592,897 | 2,592,897 | 2,592,897 | 2,592,897 | 289,560 | 12.57% |
| | 3 Smithfield Ice Rink | 803,696 | 793,868 | 989,541 | 989,541 | 989,433 | 980,675 | 980,675 | 980,675 | (8,866) | -0.90% |
| | Total Enterprise Fund Expenditures | 6,354,279 | 6,634,515 | 7,315,020 | 7,315,020 | 8,066,769 | 7,978,011 | 7,978,011 | 7,978,011 | 662,991 | 9.06% |
| | TOTAL EXPENDITURES | \$ 88,040,955 | \$ 93,655,351 | \$ 98,916,163 | \$ 98,916,163 | 105,863,735 | \$ 103,204,329 | \$ 103,397,229 | \$ 103,398,829 | 4,481,066 | 4.53% |

Town of Smithfield
GENERAL FUND
BALANCE SHEET
FISCAL YEAR ENDED JUNE 30, 2024

ASSETS

| | |
|---|----------------------|
| Cash, Investments, and cash equivalents | \$ 16,253,818 |
| Property taxes receivable | 2,790,858 |
| Due from other funds, entities and intergovernmental receivable | 14,040,292 |
| <i>TOTAL ASSETS</i> | \$ 33,084,968 |

LIABILITIES, DEFERRED INFLOW, AND FUND BALANCE

Liabilities:

| | |
|--|-------------------|
| Accounts payable and accrued expenses | \$ 3,468,926 |
| Due to other funds and intergovernmental payable | 17,098,560 |
| Other Liabilities | 974,924 |
| <i>Total Liabilities</i> | 21,542,410 |

Deferred Inflow of Resources:

| | |
|---------------------------------|-----------|
| Unavailable tax and fee revenue | 1,034,001 |
|---------------------------------|-----------|

Fund Balance:

| | |
|----------------------------------|-------------------|
| Non-spendable | 114,228 |
| Committed | 3,066,238 |
| Unassigned | 7,328,091 |
| <i>Total Fund Balance</i> | 10,508,557 |

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

\$ 33,084,968

Town of Smithfield
Summary of Debt Service to General Fund Expenditures

(Gross of Outside Revenue)

| Budget | Fiscal 2026 | % | Fiscal 2025 | % | \$ Change | %Change |
|------------------|------------------|-------------|------------------|-------------|-----------------|---------------|
| Municipal Budget | \$ 43,831,113 | 45.9% | \$ 41,404,889 | 45.2% | \$ 2,426,224 | 5.86% |
| Debt Service | <u>1,256,575</u> | <u>1.3%</u> | <u>1,284,942</u> | <u>1.4%</u> | <u>(28,367)</u> | <u>-2.21%</u> |
| Total Municipal | \$ 45,087,688 | 47.3% | \$ 42,689,831 | 46.6% | \$ 2,397,857 | 5.62% |
| School Budget | \$ 46,149,748 | 48.4% | \$ 44,687,865 | 48.8% | \$ 1,461,883 | 3.27% |
| Debt Service | <u>4,183,382</u> | <u>4.4%</u> | <u>4,223,447</u> | <u>4.6%</u> | <u>(40,065)</u> | <u>-0.95%</u> |
| Total School | \$ 50,333,130 | 52.7% | \$ 48,911,312 | 53.4% | \$ 1,421,818 | 2.91% |
| Operating Budget | \$ 89,980,861 | 94.3% | \$ 86,092,754 | 94.0% | \$ 3,888,107 | 4.52% |
| Debt Service | <u>5,439,957</u> | <u>5.7%</u> | <u>5,508,389</u> | <u>6.0%</u> | <u>(68,432)</u> | <u>-1.24%</u> |
| Total Budget | \$ 95,420,818 | 100.0% | \$ 91,601,143 | 100.0% | \$ 3,819,675 | 4.17% |

EXHIBIT K

**Town of Smithfield
Charter Amendment Balances
Fiscal Year 2026**

Unassigned Fund Balance June 30, 2024 \$ 7,328,091

| | <u>Land Trust</u> | <u>Capital Reserve Fund</u> |
|--|-------------------|---------------------------------|
| Fund Balance as of June 30, 2024 | \$ 595,990 | \$ 741,153 |
| Fiscal Year '25 Designated Contributions | - | - |
| Fund Balance Available | <u>595,990</u> | <u>741,153</u> |
| Fiscal Year 2025 Expenditures | <u>-</u> | <u>(450,000)</u> |
| Estimated Cash Balance June 30, 2025 | \$ 595,990 | \$ 291,153 |
| Fiscal Year Proposed 2026 Expenditures | <u>-</u> | <u>-</u> |
| Estimated Fund Balance June 30, 2026 | <u>\$ 595,990</u> | <u>\$ 291,153</u> |

Municipal Debt Service

7/1/2025 - 6/30/2026

| | Payment Date | Principal | Interest | Total |
|--|-----------------|---------------------|---------------------|---------------------|
| Town | | | | |
| \$4.355 GO 11/20 (Refunded 11A & 12B) | 7/15/2025 | | 1.029% | 13,585 |
| | 1/15/2026 | 570,000 | 1.029% | 13,585 |
| | | | | 583,585 |
| | | | | 597,170 |
| \$2.050 GO 11/20 (Refunded 2011A) | 7/15/2025 | | 5.00% | 29,600 |
| | 1/15/2026 | 205,000 | 5.00% | 29,600 |
| | | | | 234,600 |
| | | | | 264,200 |
| \$4.375 GO 12/15 | 11/15/2025 | | 5.00% | 65,063 |
| | 5/15/2026 | 300,000 | 5.00% | 65,063 |
| | | | | 365,063 |
| | | | | 430,125 |
| \$6.075 GO 9/16 | 9/1/2025 | 305,000 | 4.00% | 45,653 |
| | 3/1/2026 | | 4.00% | 39,553 |
| | | | | 39,553 |
| | | | | 390,205 |
| \$35.985 GO 9/21 | 11/15/2025 | | 5.00% | 594,250 |
| | 5/15/2026 | 1,335,000 | 5.00% | 594,250 |
| | | | | 1,929,250 |
| | | | | 2,523,500 |
| \$6.618 RIIB 12/22 | 9/1/2025 | 1,100,000 | 2.09% | 71,588 |
| | 3/1/2026 | | 2.09% | 58,168 |
| | | | | 58,168 |
| | | | | 1,229,757 |
| Total Debt Service | | \$ 3,815,000 | \$ 1,619,957 | \$ 5,434,957 |
| Sewer * | | | | |
| \$4.0 RI Clean Water Finance Bonds | 9/1/2025 | 197,422 | 2.25% | 26,312 |
| | 3/1/2026 | | 2.25% | 23,488 |
| | | | | 23,488 |
| | | | | 247,222 |
| \$3.37 RI Clean Water Finance Bonds | 9/1/2025 | 168,450 | 2.00% | 22,101 |
| | 3/1/2026 | | 2.00% | 19,852 |
| | | | | 19,852 |
| | | | | 210,402 |
| Total Sewer Debt Service | | \$ 365,872 | \$ 91,752 | \$ 457,625 |
| * Sewer Bonds are budgeted in Sewer Fund | | | | |
| Water * | | | | |
| \$3.00 Water System Revenue Bonds | 9/1/2025 | 110,571 | 2.21% | 40,486 |
| | 3/1/2026 | | 2.21% | 39,071 |
| | | | | 39,071 |
| | | | | 190,128 |
| Total Water Debt Service | | \$ 110,571 | \$ 79,557 | \$ 190,128 |
| * Water Bonds are budgeted in Water Fund | | | | |
| Total Municipal Debt Service | | \$ 4,291,443 | \$ 1,791,267 | \$ 6,082,710 |



memorandum

DATE: June 4, 2025
TO: The Honorable Smithfield Town Council
FROM: Caitlyn Choiniere, Finance Director
RE: Appropriation and Tax Levy Resolution for the Fiscal Year Ending June 30, 2026

Based on section C-5.09 of the Town Charter, Appropriation and Revenue Resolutions, the Smithfield Town Council is required to adopt the following resolutions associated with the budget process.

- C-5.09. Appropriation and Revenue Resolutions

To implement the adopted budget, the Town Council shall adopt, prior to the beginning of the ensuing fiscal year:

- (1) An Appropriation Resolution making appropriations by department or major organizational unit and authorizing a single appropriation for each program or activity;
- (2) A Tax Levy Resolution required to authorize the property tax levy or levies and setting the tax rates; and
- (3) Any other Resolution required to authorize new revenues or to amend the rates or other features of existing taxes or other revenue sources.

Passage of these resolutions will meet Charter requirements and formally impose the Fiscal Year 2025-2026 Operating Budget.

Motion:

That the Smithfield Town Council hereby moves passage of the Appropriation and Tax Levy Resolution for the Fiscal Year Ending June 30, 2026.

**APPROPRIATION AND TAX LEVY RESOLUTION
FISCAL YEAR ENDING JUNE 30, 2026**

TOWN OF SMITHFIELD, RHODE ISLAND

**BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SMITHFIELD
as follows:**

WHEREAS, the Smithfield Town Council voted to adopt a budget and impose a tax at a Smithfield Town Council Meeting legally assembled on the seventeenth (17th) day of June, AD, 2025, as follows:

BUILDING OFFICIAL'S OFFICE

The sum of \$ 470,142 is appropriated for the Building Official's Office.

These funds to be expended under the direction of the Town Council.

TREASURER-TAX COLLECTOR

The sum of \$ 751,813 is appropriated for the Treasurer-Tax Collector's Office, including an amount sufficient estimated at \$ 45,000 for Tax Sale and Expenses.

These funds to be expended under the direction of the Town Council.

TAX ASSESSOR'S OFFICE

The sum of \$ 340,062 is appropriated for the Tax Assessor's Office.

These funds to be expended under the direction of the Town Council.

FIRE DEPARTMENT

The sum of \$ 13,070,350 is appropriated for the Fire Department.

These funds to be expended under the direction of the Town Council.

SMITHFIELD PUBLIC LIBRARIES

The sum of \$ 1,560,039 is appropriated for the Smithfield Public Libraries. Of this total appropriation, \$ 618,189 is currently allocated for the operation of the East Smithfield Library and an amount of \$ 941,850 is currently allocated for the operation of the Greenville Public Library, distributed on a monthly basis. MOTION also includes the requirement that the libraries must file with the Town Finance Director on or before September 30, 2025, a complete financial statement for Fiscal Year 2024-2025, starting with the balance shown on the last statement rendered.

Such sum to be expended under the direction of the Town Council.

SENIOR CENTER

The sum of \$ 569,559 is appropriated for the Senior Center.

These funds to be expended under the direction of the Town Council.

EAST SMITHFIELD NEIGHBORHOOD CENTER

The sum of \$ 6,450 is appropriated for the East Smithfield Neighborhood Center.

Such sum to be expended under the direction of the Town Council.

PLANNING AND ECONOMIC DEVELOPMENT

The sum of \$ 254,023 is appropriated for the Planning and Economic Development Office.

These funds to be expended under the direction of the Town Council.

POLICE DEPARTMENT

The sum of \$ 10,793,763 is appropriated for the Police Department.

These funds to be expended under the direction of the Town Council.

ANIMAL CONTROL

The sum of \$ 274,403 is appropriated for the Animal Control Division.

These funds to be expended under the direction of the Town Council.

PUBLIC WORKS - Operations

The sum of \$ 3,034,055 is appropriated for the Operations Budget of the Public Works Department.

These funds to be expended under the direction of the Town Council.

PUBLIC WORKS - Special Projects

The sum of \$ 3,541,861 is appropriated for the Special Projects Budget of the Public Works Department, including amounts sufficient estimated at \$ 50,000 for Highway Drainage; \$ 1,100,000 for Highway Resurfacing; \$ 25,000 for Sidewalk Improvements; \$ 363,136 for Hydrant Services; \$ 150,000 for Street Lights; \$ 438,000 for Sanitary Landfill; and \$ 1,415,725 for Rubbish & Garbage Collection.

These funds to be expended under the direction of the Town Council.

PUBLIC WORKS – Parks Division

The sum of \$ 855,593 is appropriated for the Parks Division.

These funds to be expended under the direction of the Town Council.

RECREATION DEPARTMENT

The sum of \$ 321,129 is appropriated for the Recreation Department.

These funds to be expended under the direction of the Town Council.

TOWN ENGINEER'S OFFICE

The sum of \$ 413,726 is appropriated for the Town Engineer's Office, including an amount sufficient estimated at \$ 15,000 for Engineering Services.

These funds to be expended under the direction of the Town Council.

SCHOOL DEPARTMENT

The sum of \$ 46,149,748 be appropriated for the Smithfield Public Schools being made up of \$ 34,553,069 in Town Appropriation and Anticipated Revenues in the amount of \$ 11,799,596, including the Town's proportionate share of Retirement Fund for the School Department. Any additional state or federal education aid which increases the amount of monies available for the Smithfield School Department for Fiscal Year 2026, that becomes available after the passage of the Smithfield Town Budget, shall be directed over to the School Department for Fiscal Year 2026. Any decrease in Anticipated Revenues for the School Department for Fiscal Year 2026 shall result in a corresponding decrease in the Overall Total Appropriation for the School Department for Fiscal Year 2026. In accordance with General Laws 9-1-31.1, the stipends for School Committee members are to be calculated on a per diem basis.

Any general operations amount included in the total appropriated sum of \$ 46,424,748 is to be expended under the direction of the School Committee and any capital improvement amount is to be expended under the direction of the School Committee.

TOWN CLERK'S OFFICE

The sum of \$ 409,915 is appropriated for the Town Clerk's Office.

These funds to be expended under the direction of the Town Council.

TOWN MANAGER'S OFFICE

The sum of \$ 656,208 is appropriated for the Town Manager's Office.

These funds to be expended under the direction of the Town Council.

TOWN HALL

The sum of \$ 177,658 is appropriated for Town Hall.

These funds to be expended under the direction of the Town Council.

HUMAN SERVICES

The sum of \$ 10,965 is appropriated for Human Services.

Such sum to be expended under the direction of the Town Council.

EMERGENCY MANAGEMENT AGENCY

The sum of \$ 131,213 is appropriated for the Emergency Management Agency.

These funds to be expended under the direction of the Town Council.

LEGISLATIVE and POLICY DIRECTION

The sum of \$ 597,016 is appropriated for Legislative and Policy Direction, including amounts sufficient estimated at \$ 38,000 for Advertising, \$ 400,000 for Legal Fees, and \$ 11,000 for Miscellaneous. In accordance with General Laws 9-1-31.1, the stipends for Town Council members are to be calculated on a per diem basis.

These funds to be expended under the direction of the Town Council.

TOWN-AIDED PROGRAMS

The sum of \$ 71,500 is appropriated for the Town-Aided Programs as indicated and further MOVE that Well One, Tri-County Community Action Agency and any other agency that the Town deems appropriate shall file with the Town Finance Director on or before November 30, 2025 a complete financial statement for the period beginning July 1, 2024 or the date of the last such statement, whichever is later, and ending one (1) year later.

MOTION also includes that all disbursements will be on a quarterly basis.

This sum to be expended under the direction of the Town Council.

BOARDS AND COMMISSIONS

The sum of \$ 75,137 is appropriated for Boards and Commissions including an amount sufficient estimated at \$ 14,157 for the Board of Canvassers.

These funds to be expended under the direction of the Town Council.

SYSTEM-WIDE MUNICIPAL OBLIGATIONS

The sum of \$ 3,419,671 is appropriated for System-Wide Municipal Obligations, including an amount sufficient estimated at \$ 40,000 for Unemployment Compensation; \$ 1,246,481 for Health Insurance; \$ 50,000 for Retirement; Commit up to the first \$ 50,000 of Public Service Corporation Tax revenue collected to the Retirement Reserve account to be used for accumulated time cash outs; Commit up to the next \$ 65,000 of Public Service Corporation Tax revenue collected to the Revaluation Escrow account to be used for future tax revaluation updates; \$ 1,052,662 for Insurance Premiums; \$ 95,000 for Financial Audit; \$ 230,000 for Computer Expenses; \$ 2,000 for Sewer Expenses; \$ 30,000 for Postage; \$ 350,000 for Postemployment Escrow.

These funds to be expended under the direction of the Town Council.

MUNICIPAL DEBT SERVICE

Debt Service Motion

The sum of \$ 5,439,957 is appropriated for Municipal Debt Service, Principal and Interest, as indicated, to be paid by the Town Finance Director when due. MOTION includes amounts sufficient estimated at \$ 3,815,000 for Principal due on Bonds and Notes; \$ 1,619,957 for Interest due on Bonds and Notes; and \$ 5,434,957 for the aggregate amount of Debt Service due for Fiscal Year 2025-2026.

These funds to be expended under the direction of the Town Council.

MUNICIPAL CAPITAL IMPROVEMENTS

Capital Improvements Motion

The sum of \$ 2,024,864 is appropriated for Municipal Capital Improvement Projects as indicated.

MOTION includes the sum of \$ 500,000 for the School Capital Reserve Fund.

These funds to be expended under the direction of the Town Council.

CAPITAL PROJECTS IMPACT FEE FUND

The sum of \$ 685,000 is appropriated and encumbered from the Town of Smithfield Capital Projects Impact Fee Fund for the purpose of purchasing or improving the following Capital Improvement items:

- \$ 85,000 **Parks Division Capital Purchases**
- \$ 100,000 **Camp Sheppard Lease Payment (4 of 10)**
- \$ 500,000 **Highway Resurfacing**

These funds to be expended under the direction of the Town Council

CAPITAL RESERVE FUND & CAPITAL LAND TRUST RESERVE FUND

The sum of \$ -0- is appropriated from the Capital Reserve Fund and the sum of \$ -0- is appropriated from the Capital Land Trust Reserve Fund.

These funds to be expended under the direction of the Town Council

ENTERPRISE FUNDS

SMITHFIELD SEWER AUTHORITY

The sum of \$ 4,404,439 is appropriated for the Town of Smithfield Sewer Authority, which includes the amount of \$ 475,000 for capital improvement expenditures.

These funds to be expended under the direction of the Town Council.

The Smithfield Sewer Authority operational and capital budget for Fiscal Year 2026 reflects a user fee per unit of no more than \$450.00 plus the Applicable Industrial Pretreatment Program Charge.

SMITHFIELD WATER DEPARTMENT

The sum of \$ 2,592,897 is appropriated for the Town of Smithfield Water Department, which includes the amount of \$ 45,000 for capital improvement expenditures.

These funds to be expended under the direction of the Town Council.

SMITHFIELD ICE RINK

The sum of \$ 980,675 is appropriated for the Town of Smithfield Ice Rink Department, which includes the amount of \$ 210,000 for capital improvement expenditures.

These funds to be expended under the direction of the Town Council.

**MISCELLANEOUS
MOTIONS (MM)**

(General Fund)

MM-1

RESOLVED: THAT the unexpended balance in all appropriations, excepting the School Appropriation and all Escrow Accounts, at the close of the Fiscal Year on June 30, 2025, revert to the General Fund in the Town Treasury, providing that outstanding obligations do not exist.

If outstanding obligations against any and all appropriations for Fiscal Year 2024-2025 exist at the close of the Fiscal Year, the amounts to revert to the General Fund shall be the balance of funds remaining after all obligations against the appropriation or appropriations have been paid and charged against the proper appropriation or appropriations.

(Publication of Annual Listing
of Delinquent Taxes)

MM-2

RESOLVED: THAT IN ORDER to facilitate the collection of unpaid taxes, the Tax Collector shall prepare a list of names of all taxpayers whose taxes are unpaid as of July 1, 2025, for the years 2015 to 2025, inclusive, together with the amount of said unpaid taxes for each of said year; and, such list shall be a public record available to anyone to see on call and/or to be published publicly at the Town Council's direction.

(Finance Director's Authorization
to Pay Bills)

MM-3

RESOLVED: THAT IN ORDER to provide payment of outstanding obligations of the Town incurred during the Fiscal Year ending June 30, 2025, the Town Finance Director be and he hereby is authorized and directed, when in possession of properly approved vouchers, to charge against Fiscal Year 2024-2025 appropriations, all obligations incurred in Fiscal Year 2024-2025, regardless of when the obligation is actually paid. Consistent therewith, all agencies receiving appropriations are directed to ensure that sufficient funds are available in their respective appropriations to meet all obligations incurred during Fiscal Year 2024-2025, even if said obligations are actually paid in Fiscal Year 2025-2026.

MM-4

RESOLVED: THAT ALL Departments of the Town be required to approve for payment, contracted bills remaining unpaid at the end of the Fiscal Year 2024-2025, which pertain to services rendered and/or goods received on or before June 30, 2025. Said unpaid bills shall be incorporated in their annual reports for the Fiscal Year 2024-2025.

(Treasurer's Authorization
to Borrow in Anticipation of Taxes)

MM-5

RESOLVED: THAT THE Town Treasurer be authorized on behalf of the Town of Smithfield, Rhode Island, to borrow, at one time or from time to time, within the Fiscal Year beginning July 1, 2025 in anticipation of the receipt of the proceeds of the annual tax assessed or to be assessed in said financial year upon the rateable property within said Town, for the purpose of providing funds for the payment of the current liabilities and expenses of said Town, as authorized by Section 45-12-4 of the General Laws, and to issue and sell therefore a negotiable note or notes of the Town of Smithfield and to renew the same, each such note or renewal note to be signed by the Town Treasurer and countersigned by the President of the Town Council and the Town Clerk, to bear such date or dates and mature at such time or times not later than one year from the date or dates thereof (or in the case of a renewal note, not later than one year from the date of the original note) as shall be determined by the Town Treasurer; said note or notes and renewal note or notes to be sold in such manner, at public or private sale, to bear interest at such a rate or rates and, subject to applicable provisions of law and of this vote, to be in such form as the Town Treasurer shall determine. Said note or notes shall bear upon their face the notation, "Issued in Anticipation of Taxes Assessed as of December 31, 2024".

(Additional Revenues)

MM-6

RESOLVED: THAT THE Town Finance Director be and he hereby is directed to credit the appropriate Town departments or accounts, as approved by the Town Manager or higher authority, with all monies received from the State or other sources, including reimbursement for monies expended or sale of material or otherwise by said departments.

In addition, thereto, the Town Finance Director, in accordance with the directive of the Town Manager or higher authority, is instructed to apply as credit to the appropriate accounts, all revenues received from enforcement of laws enacted by local, state, or higher authorities.

(Payment of Bills from
Deficit Appropriations)

MM-7

RESOLVED: THAT THE Town Finance Director be, and he hereby is directed by the Town Council to issue no check or checks in payment of any bill or bills which will cause a deficit to any appropriation made and adopted by said taxpayers.

(Purchases in excess of
\$10,000 require bid process)

MM-8

RESOLVED: THAT THE purchase of all equipment, materials, and supplies that may cost in excess of \$ 10,000 be advertised for competitive bidding in accordance with the Town's Purchasing Policy.

(Escrow Fees)

MM-9

RESOLVED: THAT THE fees collected by the Smithfield Fire Department for smoke detector inspections and hazardous materials programs be collected and placed in a special escrow account entitled, "Fire Department Fees Escrow" and may be expended on behalf of the Fire Department for authorized expenditures relating to Fire Prevention. Said Escrow account shall not be subject to the transfer of the remaining unexpended balances to the General Fund at the end of each Fiscal Year and any monies remaining in the Fire Department Fees Escrow Account for FY 2024-2025 shall revert to said Escrow for Fiscal Year beginning July 1, 2025.

(Expenditure of Revenue Funds
for Capital Improvements)

MM-10

RESOLVED: THAT revenues for capital expenditures in the amount of \$ 875,171 be appropriated for FY 2025-2026 for the capital outlays as identified by department.

MM-11

RESOLVED: THAT THE Members of the Smithfield Town Council qualified to vote on any proposition to impose a tax on this Seventeenth (17th) day of June, AD, 2025, hereby order the levy, apportionment, and collection of a tax on the ratable real estate and tangible personal property in a sum

Not Less than \$ 62,733,891 nor more than \$ 63,836,002
(= NET Budget - \$ 100,000 + Maximum Tax Levy)

Said tax to be for ordinary expenses and charges, for the payment of the interest and indebtedness in whole or in part of said Town, and for other purpose authorized by law. That the Tax Assessor, having assessed and apportioned said tax on the inhabitants and ratable property of said Town as of the thirty-first (31st) day of December, A.D. 2024 at twelve o'clock midnight, Eastern Standard Time, according to law, shall on completion of said assessment, date, certify, and sign the same and deliver to and deposit the same in the office of the Town Clerk.

And that the Town Clerk, on receipt of said assessment, shall forthwith make a copy of the same and deliver it to the Town Finance Director, who shall forthwith issue and affix to said copy a warrant under his hand, directed to the Collector of Taxes of said Town, thereby commanding him to proceed and collect said tax of the persons and estates liable therefore;

And that said tax shall be due and payable on the first (1st) day of September, A.D. 2025, next;

And that all taxes remaining unpaid on said first (1st) day of September, A.D. 2025, shall carry until collected a penalty at the rate of twelve (12) percentum per annum upon such unpaid taxes.

Said tax may be paid in four (4) installments, the first installment of 25 percentum on the first (1st) day of September, A.D. 2025, and the remaining installments as follows: 25 percentum on the first (1st) day of December, A.D. 2025; 25 percentum on the first (1st) day of March, A.D. 2026; 25 percentum on the first (1st) day of June, A.D. 2026. Each installment of taxes if paid on last day of each installment period successively and in order shall be free from any charge for interest.

If the first installment or any succeeding installment of taxes is not paid by the last day of the respective installment period or periods as they occur, then the whole tax, or remaining unpaid balance of the tax as the case may be, shall immediately become due and payable and shall carry until collected a penalty at the rate of twelve (12) percentum per annum.

In order to obtain approval for a building permit or town license, all taxes must be paid current as of the due date of the current installment period. All delinquent motor vehicle taxpayers requiring clearance for registration renewal are required to make payment in full of all outstanding taxes and penalties in the form of certified funds.

NOW, THEREFORE, BE IT RESOLVED, that in accordance with Home Rule Charter Section 5.09, the Town Council hereby makes and implements the appropriations and property tax levy and sets tax rates as follows:


Residential Real Estate: not to exceed \$12.39 per Thousand Dollars of Ratable Property.

Commercial Real Estate: not to exceed \$18.58 per Thousand Dollars of Ratable Property.

Tangible Property: not to exceed \$59.74 per Thousand Dollars of Ratable Property.


PASSED: June 17, 2025

APPROVED:



John J. Tassoni, Jr., President
Smithfield Town Council

ATTEST:



Lyn Antonuccio, Town Clerk

