

Smithfield										
Adopted Budget Survey / 5 Year Forecast										
Fiscal Year	A	B	C	D	E	F	G	H	I	J
	2022	2023	2024	2024	2024	2024	2025	2026	2027	2028
1a Levy subject to § 44-5-2	56,506	-	60,422			-	62,204	64,039	66,601	68,433
1b Motor Vehicle Levy	3,539	-	-			-	-	-	-	-
2 PILOT and Tax Treaties (Included in levy)	4,500	-	-			-	-	-	-	-
3 PILOT and Tax Treaties (excluded from levy)	15	-	-			-	-	-	-	-
4 Adjustments to Current Year Levy	260	-	-			-	-	-	-	-
5 Adjustments to Prior Year's Levy	(151)	-	-			-	-	-	-	-
6 Current Year Collection Rate	96.7%	0.0%	99.0%			0.0%	99.0%	99.0%	99.0%	99.0%
	Audited Actual**	Audited Actual**	Budget	Amended Budget	Actual	Projected	Year 2 Forecast	Year 3 Forecast	Year 4 Forecast	Year 5 Forecast
	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*
7 Property Tax	60,488	-	60,702			-	62,484	64,319	66,881	68,713
8 Local Non-Property Tax Revenues	3,046	-	3,458			-	3,466	3,474	3,482	3,491
9 Federal Aid	510	-	951			-	951	951	-	-
10 State Aid	6,679	-	11,241			-	12,276	12,348	12,310	11,226
11 Other Revenue	111	-	-			-	-	-	-	-
12 Municipal Education Appropriation	-	-	-			-	-	-	-	-
13 Total Revenue	70,834	-	76,352			-	79,178	81,093	82,673	83,430
14 Financing Sources	2,053	-	783			-	783	783	783	783
15 Compensation	14,391	-	16,958			-	17,613	17,989	18,350	18,718
16 Overtime	2,611	-	1,064			-	1,109	1,132	1,154	1,178
17 Health Insurance	3,353	-	3,322			-	3,418	3,517	3,619	3,724
18 Other Benefits	1,396	-	1,974			-	2,050	2,096	2,137	2,179
19 Pension	4,027	-	3,161			-	3,295	3,363	3,470	3,581
20 OPEB	1,271	-	1,304			-	1,354	1,460	1,505	1,583
21 Operations	11,567	-	10,573			-	10,734	11,117	11,754	11,938
22 Municipal Education Appropriation	32,849	-	33,872			-	34,549	35,240	35,945	36,664
23 Municipal Debt Service	2,833	-	1,565			-	1,285	1,252	1,221	763
24 School Debt Service	-	-	3,152			-	4,223	4,183	4,139	3,420
25 Total Expenditures	74,298	-	76,945			-	79,631	81,348	83,294	83,748
26 Financing Uses	1,388	-	350			-	350	350	350	350
27 Net Change (row 13+14-25-26)	(2,799)	-	(160)			-	(20)	178	(188)	116
28 Appropriated Fund Balance	-	-	600			-	600	600	600	600
29 Prior Period Adjustments - MTP Non-audit	-	-								
30 Prior Period Adjustments - Audit	-	-								
31 Total Prior Period Fund Balance (Rows 32 to 36)	-	13,286								
32 Non-spendable***	2,247	-								
33 Restricted***	-	-								
34 Committed	4,869	-								
35 Assigned	-	-								
36 Unassigned	6,170	-								
37 Enterprise Fund Net Position	-	-								

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

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

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

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

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

^^ Report in thousands

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	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*	Total MTPA*
7 Property Tax	-	-	-	-	-	-	-	-	-	-
8 Local Non-Property Tax Revenues	401	-	407	-	-	-	409	412	414	416
9 Federal Aid	3,512	-	1,466	-	-	-	488	494	500	506
10 State Aid	7,035	-	8,757	-	-	-	9,019	9,289	9,568	9,855
11 Other Revenue	352	-	540	-	-	-	546	551	557	562
12 Municipal Education Appropriation	32,849	-	33,872	-	-	-	34,718	35,586	36,654	37,754
13 Total Revenue	44,150	-	45,042	-	-	-	45,180	46,332	47,692	49,092
14 Financing Sources	-	-	-	-	-	-	-	-	-	-
15 Compensation	24,512	-	25,297	-	-	-	25,802	26,319	26,845	27,382
16 Overtime	17	-	15	-	-	-	15	15	15	16
17 Health Insurance	4,195	-	4,111	-	-	-	4,394	4,698	5,022	5,368
18 Other Benefits	1,486	-	1,440	-	-	-	1,473	1,507	1,542	1,577
19 Pension	3,373	-	3,425	-	-	-	3,546	3,671	3,800	3,934
20 OPEB	-	-	258	-	-	-	279	301	325	351
21 Operations	9,367	-	10,516	-	-	-	9,763	9,994	10,173	10,358
22 Municipal Education Appropriation	-	-	-	-	-	-	-	-	-	-
23 Municipal Debt Service	-	-	-	-	-	-	-	-	-	-
24 School Debt Service	-	-	-	-	-	-	-	-	-	-
25 Total Expenditures	42,951	-	45,060	-	-	-	45,272	46,504	47,722	48,987
26 Financing Uses	-	-	-	-	-	-	-	-	-	-
27 Net Change (row 13+14-25-26)	1,199	-	(18)	-	-	-	(92)	(172)	(30)	105
28 Appropriated Fund Balance	-	-	-	-	-	-	-	-	-	-
29 Prior Period Adjustments - MTP Non-audit	-	-	-	-	-	-	-	-	-	-
30 Prior Period Adjustments - Audit	-	-	-	-	-	-	-	-	-	-
31 Total Prior Period Fund Balance (Rows 32 to 36)	-	4,934	-	-	-	-	-	-	-	-
32 Non-spendable***	-	-	-	-	-	-	-	-	-	-
33 Restricted***	1,188	-	-	-	-	-	-	-	-	-
34 Committed	3,746	-	-	-	-	-	-	-	-	-
35 Assigned	-	-	-	-	-	-	-	-	-	-
36 Unassigned	-	-	-	-	-	-	-	-	-	-
37 Enterprise Fund Net Position	-	-	-	-	-	-	-	-	-	-

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^^ Report in thousands

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

This report may encompass the following reporting periods:

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



Municipal Chief Executive Officer

10/4/2023

Date



Municipal Chief Financial Officer

10/4/23

Date



Superintendent of Schools

10/4/2023

Date



School Business Manager

10/4/23

Date