



**TUESDAY, FEBRUARY 24<sup>TH</sup>, 2015**

**4:00 p.m.**

**Parks and Recreation**

**Members: Chapman (CH), Pack, Tynes**

- 1. Public Comment
- TAB # 6** 2. Operational Update – Parks and Recreation Committee Report
- TAB # 7** 3. Isle of Wight County's Request to Use Clontz Park for the Annual Fireworks Display, Friday, July 3<sup>rd</sup>, 2015
- TAB # 8** 4. Presentation by Girl Scout, Ashlynn Newberry, for Application to Put Wood Duck Boxes in Windsor Castle Park

**Immediately following the conclusion of the above meeting:**

**Public Works**

**Members: Smith (CH), Cook, Tynes**

- 1. Public Comments
- TAB # 9** 2. Renewal of Landscaping and Mowing Contract with Southern Shores Lawn and Landscaping for One Additional Year.
- 3. Continued Discussion on Refuse and Recycling Contract with All Virginia Environmental Solutions (AVES)

**Immediately following the conclusion of the above meeting:**

**Public Buildings & Welfare**

**Members: Cook (CH), Chapman, Smith**

- 1. Public Comment
- TAB # 10** 2. Pinewood Heights Relocation Project Update – Phase II
- TAB # 11** 3. Pinewood Heights Relocation Project Update – Phase III and IV Application
- 4. Status on the Former Isle of Wight Rescue Squad Building

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**\*\*\* Additional Item Not Listed on Committee but will be on Council's March 3<sup>rd</sup> Agenda\*\*\***

- Approval of February 3<sup>rd</sup>, 2015 Meeting Minutes
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## TOWN OF SMITHFIELD TASK ORDER No. 5

February 20, 2015

**Project Title:** Reverse Osmosis Plant Improvements

This Task Order is entered into by and between Kimley-Horn and Associates, Inc. (Consultant) and the **Town of Smithfield** (Owner). This Task Order incorporates by reference the Consulting Agreement entered into by the Parties dated January 2, 2013 (the Master Consulting Agreement). The Master Consulting Agreement is hereby amended and supplemented as follows:

**Background and Project Description:**

The Town of Smithfield owns and operates a water treatment plant (WTP) which uses reverse osmosis (RO) for removal of fluoride in its drinking water to meet the requirements set forth in a recent consent order. The plant has a metered concentrate discharge to HRSD because of high phosphorus levels in the waste stream which is costing nearly \$250,000 per year.

The original design concept was to discharge concentrate into a nearby creek. The presence of phosphorus in the raw water prohibited the Owner from obtaining a discharge permit to the creek. In a previous task order number 2, Kimley-Horn performed bio-assay testing of the raw water to determine the applicability of discharging the concentrate to the creek under an existing Virginia general permit. Based on the results of the testing, an Individual Permit is required to discharge. The individual permit requires that we know the levels in the concentrate of elements that have numerical limits in the regulations. The most notable is phosphorous/phosphate which we know is present. The next step is the need to know if there is a treatment process for the phosphate that will meet the Chesapeake Bay requirements. Based on this there is water quality testing and bench testing to be done before a permit application can be made to the DEQ.

The Owner would like to continue to investigate phosphorus removal methods and if applicable, obtain an individual permit to discharge into the creek.

**Scope of Services:**

***Task 1: Project Management***

The Consultant will coordinate with the Owner, The Department of Environmental Quality (DEQ) and the Virginia Health Department (VDH) on permit and design requirements related to the testing protocol services. The Consultant will prepare monthly invoices for the Owner, and will also communicate the status of the project schedule.

***Task 2: Testing Protocol***

Kimley-Horn will work with Avista to perform the following testing protocol. Avista has agreed to perform their portion of the work at no cost to the Client.

1. Determine the treatment process or processes required to remove phosphate and phosphonate from the Smithfield concentrate. Phosphate removal will allow concentrate to be discharged into Cypress Creek, a tributary to Chesapeake Bay.
  2. Determine if calcium bentonite is needed as a coagulant aid and if so the required dose.
  3. Determine the optimum dose of alum needed to precipitate the phosphate.
  4. Determine the minimum required mixing time required to fully form the precipitant.
  5. Determine the settling time for the phosphate precipitant to fully settle and produce a supernatant without phosphate.
  6. Determine the amount of floc that is generated by the precipitation process.
- A. Prior to taking samples, confirm that the scale inhibitor feed rate is correct. Collect samples of raw and concentrate. Test each sample, 2 total, for Calcium, Magnesium, Sodium, Potassium, Barium, Strontium, Iron, Fe<sup>++</sup>, Bicarbonate, Chloride, Sulphate, Silica, as SiO<sub>2</sub>, TDS, pH, Phosphate, Phosphonate. Avista will confirm the required constituents and conduct the water quality testing.
  - B. Avista will conduct testing and laboratory work to develop an opinion of the process or processes required to convert the phosphonate to phosphate and effectiveness of alum precipitation to remove the phosphate.
  - C. KHA will conduct literature research on alum precipitation of phosphate to gather opinions and information on what drives the process in full scale systems.
  - D. KHA will gather equipment needed to conduct bench scale testing of the treatment processes developed by Avista.
  - E. KHA will conduct numerous bench scale trials of the treatment processes developed by Avista with the goal of establishing design criteria that will apply to a full scale treatment system at Smithfield Water Plant. This testing will be conducted at the Smithfield Water Plant and have a duration not to exceed one (1) week.
  - F. KHA to prepare a Technical Memorandum presenting a synopsis of the work performed and design criteria developed during the bench scale testing.
  - G. KHA will present findings and recommendation at one meeting with the Town's Water/Sewer Committee and one Town Council Meeting.

**Deliverables:** Five (5) Copies of the Technical Memorandum with recommendations.

**Project Schedule:** The Consultant will commence its services on or as soon as practicable after the date of the execution of this Task Order and receipt of a written Notice to Proceed.

**Basis of Compensation**

Task No.	Phase Description	Fee	Basis of Compensation
1	Project Management	\$5,000	Lump Sum
2	Testing Protocol	\$21,750	Lump Sum
3	Expenses	\$4,000	Estimated
<b>Total Estimated Fee</b>		<b>\$30,750</b>	



ESTIMATE FOR ENGINEERING SERVICES

PROJECT: Smithfield Phosphate Removal		SHEET 1 of 1								
CLIENT: Town of Smithfield		FILE NO.								
		DIRECT LABOR (MAN-HOURS)								
		Sr. Eng	PM	Eng	Analyst	Inspector	Technician	Admin	Expenses (Estimated)	LINE TOTAL
Task	Description									
1	Meetings and discussions & project kickoff	6	3		6			6		\$3,434
										\$0
2	Conduct literature research on alum precipitation as a full scale treatment process and required equipment				6					\$945
										\$0
										\$0
3	Gather and ship samples		4							\$798
										\$0
4	Conduct discussions with Avista during their work	5	2		5					\$2,368
										\$0
5	Gather equipment needed to conduct bench scale testing			8	3					\$1,050
	Equipment purchases and supplies								\$1,500.00	\$1,500
										\$0
6	Conduct on-site testing on alum precipitation/settling process to establish criteria for treatment system design	6		50	12					\$9,870
										\$0
	Travel expenses								\$2,500.00	\$2,500
										\$0
7	Prepare written report	8	6	10	8			8		\$6,290
										\$0
8	Meetings with Town Staff and Council		10							\$1,995
										\$0
	TOTAL HOURS	25	25	68	40	0	0	14	\$4,000.00	
	SUBTOTAL	\$5,906	\$4,988	\$8,925	\$6,300	\$0	\$0	\$1,103	\$4,000.00	
	<b>TOTAL</b>									<b>\$30,749</b>

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
<b>Revenue</b>				
<b>General Fund revenues</b>				
<b>General Fund revenues</b>				
<b>Real Estate Tax</b>				
Current RE Tax	1,665,000.00	1,646,563.68	18,436.32	98.89%
Delinquent RE Tax	20,000.00	30,491.58	(10,491.58)	152.46%
Current RE Penalty	4,400.00	1,169.09	3,230.91	26.57%
Delinquent RE Penalty	3,000.00	3,571.28	(571.28)	119.04%
Current RE Interest	900.00	11.01	888.99	1.22%
Delinquent RE Interest	5,400.00	8,573.72	(3,173.72)	158.77%
<b>Total Real Estate Taxes</b>	<b>1,698,700.00</b>	<b>1,690,380.36</b>	<b>8,319.64</b>	<b>99.51%</b>
<b>Personal Property Tax</b>				
Current PP Tax	865,000.00	822,719.67	42,280.33	95.11%
Delinquent PP Tax	20,000.00	15,085.76	4,914.24	75.43%
Current PP Penalty	17,000.00	6,879.72	10,120.28	40.47%
Delinquent PP Penalty	5,000.00	3,621.39	1,378.61	72.43%
Current PP Interest	1,200.00	68.72	1,131.28	5.73%
Delinquent PP Interest	3,100.00	2,175.94	924.06	70.19%
<b>Total Personal Property Tax</b>	<b>911,300.00</b>	<b>850,551.20</b>	<b>60,748.80</b>	<b>93.33%</b>
<b>Miscellaneous Receipts Over/Short</b>	<b>15.00</b>	<b>(5.61)</b>	<b>20.61</b>	<b>-37.40%</b>
<b>Total Over/Short</b>	<b>15.00</b>	<b>(5.61)</b>	<b>20.61</b>	<b>-37.40%</b>
<b>Other Taxes</b>				
Franchise Tax	134,370.00	(20,171.00)	154,541.00	-15.01%
Cigarette Tax	174,067.00	76,505.63	97,561.37	43.95%
Transient Occupancy Tax	139,430.00	63,692.14	75,737.86	45.68%
Meals Tax-4%	879,785.00	460,867.81	418,917.19	52.38%
Meals Tax-2%	439,892.00	230,433.91	209,458.09	52.38%
Communications Tax	240,000.00	98,808.50	141,191.50	41.17%
Rolling Stock	15.00	22.94	(7.94)	152.93%
Rental Tax	1,000.00	2,191.28	(1,191.28)	219.13%
Sales Tax	270,000.00	127,551.78	142,448.22	47.24%
Consumption Tax	49,000.00	18,440.82	30,559.18	37.63%
Utility Tax	193,600.00	79,436.50	114,163.50	41.03%
<b>Total Other Local Taxes</b>	<b>2,521,159.00</b>	<b>1,137,780.31</b>	<b>1,383,378.69</b>	<b>45.13%</b>
<b>Licenses, Permits &amp; Privilege Fees</b>				
Business Licenses	335,000.00	48,684.04	286,315.96	14.53%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
Business Licenses Penalty	4,350.00	3,154.87	1,195.13	72.53%
Business Licenses Interest	1,600.00	118.33	1,481.67	7.40%
Permits & Other Licenses	11,000.00	7,888.74	3,111.26	71.72%
Inspection Fees-Subdivision	-	12,076.39	(12,076.39)	100.00%
WC Dog Park Registration	2,400.00	1,240.00	1,160.00	51.67%
Consultant Review Fees	5,000.00	4,729.50	270.50	94.59%
Vehicle License Tags	-	3.00	(3.00)	0.00%
Vehicle License	132,000.00	125,661.58	6,338.42	95.20%
<b>Total Licenses, permits and privilege fees</b>	<b>491,350.00</b>	<b>203,556.45</b>	<b>287,793.55</b>	<b>41.43%</b>
<b><u>Fines &amp; Costs</u></b>				
Public Defender Fee	-	-	-	0.00%
Fines & Costs	70,000.00	34,597.74	35,402.26	49.43%
<b>Total Fines &amp; Forfeitures</b>	<b>70,000.00</b>	<b>34,597.74</b>	<b>35,402.26</b>	<b>49.43%</b>
<b><u>From Use of Money and Property</u></b>				
General Fund Interest	7,500.00	4,206.60	3,293.40	56.09%
Beautification Fund Interest	130.00	59.98	70.02	46.14%
Rentals	18,812.00	9,630.78	9,181.22	51.19%
Smithfield Center Rentals	143,000.00	91,354.43	51,645.57	63.88%
Smithfield Center Vendor Programs	5,625.00	2,750.00	2,875.00	48.89%
Kayak Rentals	11,000.00	3,330.00	7,670.00	30.27%
Windsor Castle Programs	-	68.00	(68.00)	100.00%
Special Events	7,300.00	4,527.00	2,773.00	62.01%
Fingerprinting Fees	1,000.00	690.00	310.00	69.00%
Museum Gift Shop Sales	-	12,091.71	(12,091.71)	100.00%
Museum Programs/Lecture Fees	-	180.00	(180.00)	100.00%
Sale of Equipment	1,000.00	5,944.88	(4,944.88)	594.49%
Lease of Land	525.00	-	525.00	0.00%
<b>Total revenue from use of money and property</b>	<b>195,892.00</b>	<b>134,833.38</b>	<b>61,058.62</b>	<b>68.83%</b>
<b><u>Miscellaneous Revenue</u></b>				
Other Revenue	2,000.00	2,087.57	(87.57)	104.38%
Cash Proffer Revenues	-	-	-	0.00%
Obici Foundation Wellness Grant	-	-	-	0.00%
Virginia Municipal Group Safety Grant	4,000.00	4,000.00	-	100.00%
<b>Total Miscellaneous Revenue</b>	<b>6,000.00</b>	<b>6,087.57</b>	<b>(87.57)</b>	<b>101.46%</b>
<b><u>From Reserves</u></b>				
Reserves-Pinewood Escrow	4,410.00	202,814.86	(198,404.86)	4598.98%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
<b>Description</b>	<b>Adopted Budget 2014/2015</b>	<b>Actual as of 01/31/15</b>	<b>Remaining Budget</b>	<b>% of budget</b>
Reserves-Beautification Fund	-	55,658.04	(55,658.04)	100.00%
From Operating Reserves	389,587.35	-	389,587.35	0.00%
<b>Total From Reserves</b>	<b>393,997.35</b>	<b>258,472.90</b>	<b>135,524.45</b>	<b>65.60%</b>
<b><u>Intergovernmental Virginia</u></b>				
Law Enforcement	161,533.00	80,766.00	80,767.00	50.00%
Litter Control Grant	3,321.00	3,318.00	3.00	99.91%
Police Block Grants-State	4,000.00	-	4,000.00	0.00%
TRIAD Grant	-	2,250.00	-	100.00%
Fire Programs	19,461.00	-	19,461.00	0.00%
VCA Grant	5,000.00	5,000.00	-	100.00%
DCA Grant (Dam)	4,000.00	-	4,000.00	0.00%
SNAP Program	3,000.00	427.00	2,573.00	14.23%
Fuel Refund (state)	-	8.77	(8.77)	100.00%
<b>Total State Revenue</b>	<b>200,315.00</b>	<b>91,769.77</b>	<b>110,795.23</b>	<b>45.81%</b>
<b><u>Intergovernmental Federal</u></b>				
Federal Grants	1,200.00	-	1,200.00	0.00%
Pinewood Heights CDBG Relocation Planning Grant Phase III	20,000.00	-	20,000.00	0.00%
Pinewood Heights CDBG Relocation Grant-Phase II	375,280.00	125,800.00	249,480.00	33.52%
Federal Fuel Income	-	-	-	0.00%
<b>Total Federal Revenue</b>	<b>396,480.00</b>	<b>125,800.00</b>	<b>270,680.00</b>	<b>31.73%</b>
<b><u>Other Financing Sources</u></b>				
<b><u>Operating Transfers In</u></b>				
Transfer In for Debt Service	-	-	-	0.00%
<b>Total Operating Transfers In</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
<b><u>Other Financing Sources</u></b>				
Line of Credit Proceeds	450,000.00	-	450,000.00	0.00%
General Obligation Bond-Capital Asset financing (ball fields)	-	-	-	0.00%
Insurance Recoveries	-	9,187.15	(9,187.15)	100.00%
<b>Total Other Financing Sources</b>	<b>450,000.00</b>	<b>9,187.15</b>	<b>440,812.85</b>	<b>2.04%</b>
<b><u>Contributions</u></b>				
CHIPS Contributions	1,000.00	-	1,000.00	0.00%
Contributions-Windsor Castle Park Foundation	-	3,150.00	(3,150.00)	100.00%
Contributions-Isle of Wight County Historical Society-Museum	-	21,202.00	-	100.00%
Contributions-Isle of Wight County-Museum	-	61,075.26	-	100.00%
Contributions-Miscellaneous-Museum	-	1,383.00	-	100.00%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
Contributions-Public Safety	-	30.00	-	100.00%
Contributions-IOW County (ball fields)	-	-	-	0.00%
<b>Total Contributions</b>	1,000.00	86,840.26	(2,150.00)	8684.03%
<b>Total General Fund Revenue</b>	7,336,208.35	4,629,851.48	2,792,297.13	63.11%
<b>Less Revenues, Loan Funds, Grants and Contributions related to capital projects</b>				
<b>Line of Credit Proceeds</b>	(450,000.00)	-	(450,000.00)	0.00%
<b>General Obligation Bond-Land Acquisition</b>	-	-	-	0.00%
Cash Proffer Revenues	-	-	-	0.00%
Meals Tax (2%) allocated to Special Projects	(439,892.00)	(230,433.91)	(209,458.09)	52.38%
Pinewood Heights Reserves	(4,410.00)	(202,814.86)	198,404.86	4598.98%
Beautification Fund Reserves	-	(55,658.04)	55,658.04	#DIV/0!
Contributions-Smithfield Foods-SC AV System	-	(21,202.00)	21,202.00	0.00%
Contributions to Ball Fields (IOW)	-	-	-	0.00%
Pinewood Heights Planning Grant	(20,000.00)	-	(20,000.00)	0.00%
Pinewood Heights Relocation Project -Grant	(375,280.00)	(125,800.00)	(249,480.00)	33.52%
<b>Total Non-operating Revenues</b>	(1,289,582.00)	(635,908.81)	(653,673.19)	0.00%
<b>Total General Fund Operating Revenues</b>	6,046,626.35	3,993,942.67	2,138,623.94	66.05%
<b>General Fund Budget Expenses</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
<b>GENERAL GOVERNMENT</b>				
<b><u>Town Council</u></b>				
Salaries	40,000.00	23,175.00	16,825.00	57.94%
FICA	3,560.00	1,989.49	1,570.51	55.88%
Employee Wellness/Assistance Plan	1,638.00	955.50	682.50	58.33%
Legal Fees	32,000.00	23,508.69	8,491.31	73.46%
Election Expense	-	-	-	0.00%
Maintenance contracts	695.00	154.88	540.12	22.28%
Advertising	30,000.00	12,460.25	17,539.75	41.53%
Professional Services	1,500.00	22,333.96	(20,833.96)	1488.93%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>		
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Remaining</b>	<b>% of</b>
			<b>Budget</b>	<b>budget</b>
Records Management maint & upgrades	4,500.00	3,350.00	1,150.00	74.44%
Site Plan Review	5,000.00	3,687.50	1,312.50	73.75%
Communications	1,000.00	519.52	480.48	51.95%
Insurance	22,534.00	16,900.50	5,633.50	75.00%
Supplies	20,000.00	11,879.41	8,120.59	59.40%
Travel & Training	6,000.00	5,468.04	531.96	91.13%
Subscriptions/Memberships	9,100.00	8,833.00	267.00	97.07%
Council Approved Items	6,000.00	6,757.06	(757.06)	112.62%
Public Defender Fees	3,000.00	158.00	2,842.00	5.27%
Bank Charges	625.00	364.00	261.00	58.24%
SpecialProjects	3,500.00	1,005.51	2,494.49	28.73%
Smithfield CHIPS program	3,772.00	1,800.00	1,972.00	47.72%
Update Town Charter & Code	4,000.00	2,239.00	1,761.00	55.98%
Annual Christmas Parade	400.00	177.54	222.46	44.39%
<b>Total Town Council</b>	<b>198,824.00</b>	<b>147,716.85</b>	<b>51,107.15</b>	<b>74.30%</b>
<b><u>Town Manager</u></b>				
Salaries	221,220.00	127,902.55	93,317.45	57.82%
FICA	17,698.00	9,236.82	8,461.18	52.19%
VSRS	19,475.00	11,211.05	8,263.95	57.57%
Health	38,000.00	24,672.89	13,327.11	64.93%
Auto Expense	500.00	1,116.58	(616.58)	223.32%
Maintenance Contracts	1,700.00	1,617.01	82.99	95.12%
Communications	15,500.00	8,406.62	7,093.38	54.24%
Insurance	2,220.00	1,663.23	556.77	74.92%
Supplies	5,500.00	1,598.95	3,901.05	29.07%
Dues & Subscriptions	3,100.00	2,068.38	1,031.62	66.72%
Computer & technology expenses	16,000.00	802.16	15,197.84	5.01%
Travel & Training	7,800.00	3,553.37	4,246.63	45.56%
Other	100.00	-	100.00	0.00%
<b>Total Town Manager</b>	<b>348,813.00</b>	<b>193,849.61</b>	<b>154,963.39</b>	<b>55.57%</b>
<b><u>Treasurer</u></b>				
Salaries	254,540.00	143,368.33	111,171.67	56.32%
FICA	20,364.00	10,899.11	9,464.89	53.52%
VSRS	20,270.00	11,715.39	8,554.61	57.80%
Health	26,700.00	15,699.88	11,000.12	58.80%
Audit	11,750.00	-	11,750.00	0.00%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
Depreciation Software	2,700.00	-	2,700.00	0.00%
Communications	8,500.00	4,716.88	3,783.12	55.49%
Data Processing	18,000.00	10,334.32	7,665.68	57.41%
Service Contracts	18,500.00	11,673.98	6,826.02	63.10%
Insurance	2,295.00	1,719.06	575.94	74.90%
Supplies	11,000.00	4,812.06	6,187.94	43.75%
Dues & Subscriptions	2,300.00	970.00	1,330.00	42.17%
Credit Card Processing	3,000.00	1,658.22	1,341.78	55.27%
Cigarette Tax Stamps	2,650.00	2,646.00	4.00	99.85%
Travel & Training	2,000.00	31.36	1,968.64	1.57%
Other	100.00	108.26	(8.26)	108.26%
<b>Total Treasurer</b>	<b>404,669.00</b>	<b>220,352.85</b>	<b>184,316.15</b>	<b>54.45%</b>
<b>PUBLIC SAFETY</b>				
<b>Police Department</b>				
Salaries	1,356,195.00	736,096.16	620,098.84	54.28%
FICA	108,496.00	54,223.93	54,272.07	49.98%
VSRS	107,015.00	57,815.91	49,199.09	54.03%
Health Insurance	184,355.00	100,654.89	83,700.11	54.60%
Pre-Employment Test	2,000.00	913.50	1,086.50	45.68%
Uniforms	24,000.00	12,546.52	11,453.48	52.28%
Service Contracts	37,000.00	31,400.75	5,599.25	84.87%
Communications	65,000.00	27,720.12	37,279.88	42.65%
Computer & Technology Expenses	15,200.00	6,214.20	8,985.80	40.88%
Insurance	51,980.00	38,983.68	12,996.32	75.00%
Ins. - LODA	11,415.00	11,414.48	0.52	100.00%
Materials & Supplies	25,500.00	9,112.89	16,387.11	35.74%
Dues & Subscriptions	6,500.00	4,717.52	1,782.48	72.58%
Equipment	15,000.00	10,839.40	4,160.60	72.26%
Radio & Equipment repairs	3,500.00	-	3,500.00	0.00%
Vehicle Maintenance	50,000.00	26,600.00	23,400.00	53.20%
Gas	85,000.00	28,856.80	56,143.20	33.95%
Tires	7,500.00	4,689.70	2,810.30	62.53%
Travel & Training	32,500.00	16,526.25	15,973.75	50.85%
Special Events	500.00	605.07	(105.07)	121.01%
Police Grants	25,000.00	-	25,000.00	0.00%
Investigation expenses	5,000.00	-	5,000.00	0.00%
Other	500.00	512.70	(12.70)	102.54%
<b>Total Police Department</b>	<b>2,219,156.00</b>	<b>1,180,444.47</b>	<b>1,038,711.53</b>	<b>53.19%</b>

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
<b>Description</b>	<b>Adopted Budget 2014/2015</b>	<b>Actual as of 01/31/15</b>	<b>Remaining Budget</b>	<b>% of budget</b>
<b><u>Fire Department</u></b>				
Fuel Fund & Travel	13,000.00	-	13,000.00	0.00%
State Pass Thru	23,070.00	-	23,070.00	0.00%
<b>Total Fire Department</b>	<b>36,070.00</b>	<b>-</b>	<b>36,070.00</b>	<b>0.00%</b>
<b><u>Contributions-Public Safety</u></b>				
Coast Guard Auxiliary	250.00	250.00	-	100.00%
E911 Dispatch Center	169,753.00	76,920.50	92,832.50	45.31%
Commonwealth Attorney's Software Update	10,500.00	10,500.00	-	100.00%
Fire Department Rescue Truck	10,000.00	10,000.00	-	100.00%
<b>Total Contributions-Public Safety</b>	<b>190,503.00</b>	<b>97,670.50</b>	<b>92,832.50</b>	<b>51.27%</b>
<b><u>PARKS, RECREATION &amp; CULTURAL</u></b>				
<b><u>Smithfield Center</u></b>				
Salaries	188,750.00	105,060.05	83,689.95	55.66%
FICA	15,100.00	8,208.98	6,891.02	54.36%
VSRS	12,705.00	7,312.83	5,392.17	57.56%
Health	21,100.00	12,284.16	8,815.84	58.22%
Uniforms	1,200.00	895.05	304.95	74.59%
Contracted Services	23,000.00	13,492.40	9,507.60	58.66%
Retail Sales & Use Tax	500.00	582.95	(82.95)	116.59%
Utilities	30,000.00	13,314.87	16,685.13	44.38%
Communications	19,000.00	8,774.15	10,225.85	46.18%
Computer & technology expenses	4,000.00	615.45	3,384.55	15.39%
Insurance	5,615.00	4,209.15	1,405.85	74.96%
Kitchen Supplies	4,000.00	1,353.58	2,646.42	33.84%
Office Supplies/Other Supplies	5,000.00	2,862.46	2,137.54	57.25%
Food Service & Beverage Supplies	7,000.00	3,209.87	3,790.13	45.86%
AV Supplies	1,000.00	-	1,000.00	0.00%
Repairs & Maintenance	40,000.00	16,800.88	23,199.12	42.00%
Systems Maintenance (HVAC, AV, Generator)	10,000.00	-	10,000.00	0.00%
Landscaping	13,500.00	9,314.19	4,185.81	68.99%
Travel & Training	2,000.00	1,189.21	810.79	59.46%
Programming Expenses	500.00	-	500.00	0.00%
Advertising	20,000.00	15,536.05	4,463.95	77.68%
Refund event deposits	3,500.00	3,967.26	(467.26)	113.35%
Credit card processing expense	4,500.00	2,206.45	2,293.55	49.03%
<b>Total Smithfield Center</b>	<b>431,970.00</b>	<b>231,189.99</b>	<b>200,780.01</b>	<b>53.52%</b>

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>		
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Remaining</b>	<b>% of</b>
			<b>Budget</b>	<b>budget</b>
<b><u>Contributions-Parks, Recreation and Cultural</u></b>				
Farmers Market	3,000.00	-	3,000.00	0.00%
TUMC Parking Lot	1,500.00	750.00	750.00	50.00%
Hampton Roads Planning District Commission	8,200.00	4,288.50	3,911.50	52.30%
Isle of Wight County-Historic Resources (museum)	-	-	-	0.00%
Isle of Wight Arts League	10,000.00	10,000.00	-	100.00%
Library	10,000.00	7,502.62	2,497.38	75.03%
Total Contributions-Park, Recreation and Cultural	32,700.00	22,541.12	10,158.88	68.93%
<b><u>Windsor Castle Park</u></b>				
Salaries	75,110.00	34,876.94	40,233.06	46.43%
FICA	6,010.00	2,795.48	3,214.52	46.51%
VSRS	6,630.00	3,620.82	3,009.18	54.61%
Health	14,175.00	6,840.79	7,334.21	48.26%
Contracted Services	5,000.00	2,958.33	2,041.67	59.17%
Insurance	8,510.00	6,380.55	2,129.45	74.98%
Grass Cutting	30,000.00	15,937.40	14,062.60	53.12%
Kayak Expenses	1,500.00	-	1,500.00	0.00%
Professional Services	5,000.00	3,000.00	2,000.00	60.00%
Utilities	5,000.00	699.06	4,300.94	13.98%
Supplies	2,500.00	3,932.65	(1,432.65)	157.31%
Repairs & Maintenance	40,000.00	17,114.32	22,885.68	42.79%
Total Windsor Castle Park	199,435.00	98,156.34	101,278.66	49.22%
<b><u>Museum</u></b>				
Salaries	90,555.00	49,057.96	41,497.04	54.17%
FICA	7,245.00	4,036.67	3,208.33	55.72%
VSRS	3,905.00	2,276.75	1,628.25	58.30%
Operating expenses	24,295.00	4,098.83	20,196.17	16.87%
Gift Shop-to be funded by gift shop proceeds	-	2,736.14	(2,736.14)	100.00%
Total Museum	126,000.00	62,206.35	63,793.65	49.37%
<b><u>Other Parks &amp; Recreation</u></b>				
Jersey Park Playground	1,000.00	49.00	951.00	4.90%
Pinewood Playground	500.00	49.00	451.00	9.80%
Clontz Park-pier maintenance	4,600.00	5,811.63	(1,211.63)	126.34%
Community Wellness Initiative	-	130.00	(130.00)	0.00%
SNAP Program	3,000.00	1,135.00	1,865.00	37.83%
Waterworks Dam	10,450.00	2,500.00	7,950.00	23.92%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>	<b>Remaining</b>	<b>% of</b>
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
Waterworks Lake (park area)	1,000.00	41.22	958.78	4.12%
Haydens Lane Maintenance	1,500.00	202.79	1,297.21	13.52%
Veterans War Memorial	1,000.00	871.73	128.27	87.17%
Fireworks	2,000.00	-	2,000.00	0.00%
Total Parks & Recreation	25,050.00	10,790.37	14,259.63	43.08%
<b>COMMUNITY DEVELOPMENT</b>				
<b>Pinewood Heights</b>				
<b>Non-CDBG Contributed Operating Expenses</b>				
<b><u>Administration</u></b>				
Management Assistance	22,790.00	21,624.58	1,165.42	94.89%
Monitoring/Closeout	2,790.00	-	2,790.00	0.00%
<b><u>Permanent Relocation</u></b>				
Owner Occupied Households	192,800.00	96,353.83	96,446.17	49.98%
Renter Occupied Households	97,911.00	72,329.68	25,581.32	73.87%
Moving Costs	4,191.00	7,100.00	(2,909.00)	169.41%
Relocation Specialist	245.00	18,977.00	(18,732.00)	7745.71%
<b><u>Acquisition</u></b>				
Owner Acquisition	1,000.00	924.00	76.00	92.40%
Renter Acquisition	208,834.00	208,903.50	(69.50)	100.03%
Appraisal/Legal	2,400.00	4,360.00	(1,960.00)	181.67%
<b><u>Acquisition Specialist</u></b>	12,352.00	11,767.50	584.50	95.27%
<b><u>Clearance &amp; Demolition</u></b>	23,278.00	5,960.50	17,317.50	25.61%
<b>Subtotal Non CDBG</b>	568,591.00	448,300.59	120,290.41	78.84%
<b>CDBG Contributed Operating Expenses</b>				
<b><u>Permanent Relocation</u></b>				
Owner Occupied Households	44,800.00	-	44,800.00	0.00%
Renter Occupied Households		-	-	0.00%
<b><u>Acquisition</u></b>				
Owner Occupied	244,640.00	69,000.00	175,640.00	28.20%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
Description	Adopted Budget 2014/2015	Actual as of 01/31/15	Remaining Budget	% of budget
<b>Clearance &amp; Demolition</b>		-	-	0.00%
<b>Planning Grant-Phase III</b>	20,000.00	9,000.00	11,000.00	0.00%
<b>Subtotal CDBG</b>	309,440.00	78,000.00	231,440.00	25.21%
<b>Total Pinewood Heights Contributions</b>	878,031.00	526,300.59	351,730.41	59.94%
<b>Contributions-Community Development</b>				
APVA Courthouse Contribution	5,000.00	-	5,000.00	0.00%
Historic Smithfield	-	55,658.04	(55,658.04)	100.00%
Chamber of Commerce	-	6,000.00	(6,000.00)	0.00%
Christian Outreach	14,000.00	-	14,000.00	0.00%
Genieve Shelter	9,000.00	-	9,000.00	0.00%
TRIAD	1,650.00	2,250.00	(600.00)	136.36%
Tourism Bureau	195,159.00	97,579.50	97,579.50	50.00%
Western Tidewater Free Clinic	33,000.00	33,000.00	-	100.00%
YMCA Projects	50,000.00	-	50,000.00	0.00%
<b>Total Contributions-Community Development</b>	307,809.00	194,487.54	113,321.46	63.18%
<b>PUBLIC WORKS</b>				
<b>Planning, Engineering &amp; Public Works</b>				
Salaries	204,550.00	132,846.16	71,703.84	64.95%
FICA	16,365.00	8,199.87	8,165.13	50.11%
VSRS	18,960.00	10,164.61	8,795.39	53.61%
Health	35,135.00	19,267.75	15,867.25	54.84%
Disability	-	248.90	(248.90)	0.00%
Uniforms	2,500.00	781.30	1,718.70	31.25%
Contractual	9,500.00	3,943.35	5,556.65	41.51%
GIS	3,200.00	400.00	2,800.00	12.50%
Recycling-1.5% CPI-U	217,210.00	127,452.91	89,757.09	58.68%
Trash Collection-1.5% CPI-U	232,170.00	135,109.77	97,060.23	58.19%
Street Lights	5,000.00	3,999.12	1,000.88	79.98%
Communications	12,000.00	6,554.66	5,445.34	54.62%
Safety Meetings/Safety Expenses	5,000.00	839.11	4,160.89	16.78%
Insurance	8,110.00	6,080.07	2,029.93	74.97%
Materials & Supplies	5,000.00	2,588.21	2,411.79	51.76%
Accreditation -Site visit	2,000.00	652.09	1,347.91	32.60%
Repairs & Maintenance	9,000.00	52.06	8,947.94	0.58%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
	<b>Adopted Budget</b>	<b>Actual as of</b>		
<b>Description</b>	<b>2014/2015</b>	<b>01/31/15</b>	<b>Remaining</b>	<b>% of</b>
			<b>Budget</b>	<b>budget</b>
Gas & Tires	10,500.00	4,104.53	6,395.47	39.09%
Travel & Training	8,000.00	2,786.85	5,213.15	34.84%
Litter Control Grant	3,321.00	-	3,321.00	0.00%
Dues & Subscriptions	2,000.00	900.66	1,099.34	45.03%
Other	1,000.00	2,361.95	(1,361.95)	236.20%
<b>Total Public Works</b>	<b>810,521.00</b>	<b>469,333.93</b>	<b>341,187.07</b>	<b>57.91%</b>
<b>PUBLIC BUILDINGS</b>				
<b>Public Buildings</b>				
Salaries	26,500.00	14,089.36	12,410.64	53.17%
FICA	2,120.00	1,168.47	951.53	55.12%
Contractual	13,000.00	12,300.43	699.57	94.62%
Communications	2,000.00	2,283.17	(283.17)	114.16%
Utilities	54,000.00	22,516.42	31,483.58	41.70%
Insurance	10,725.00	8,043.75	2,681.25	75.00%
Materials & Supplies	3,000.00	2,978.37	21.63	99.28%
Repairs & Maintenance	36,000.00	13,097.66	22,902.34	36.38%
Rent Expense-Office Space	4,800.00	3,200.00	1,600.00	66.67%
Other	1,000.00	59.38	940.62	5.94%
<b>Total Public Buildings</b>	<b>153,145.00</b>	<b>79,737.01</b>	<b>73,407.99</b>	<b>52.07%</b>
<b>OTHER FINANCING USES</b>				
<b>Other Financing Uses</b>				
Transfers to Operating Reserves	-	790,786.16	(790,786.16)	0.00%
Transfers to Restricted Reserves-Special Projects (Pinewood)	-	-	-	0.00%
Transfers to Restricted Reserves-S Church Street Project	-	-	-	0.00%
<b>Total Transfers To Reserves</b>	<b>-</b>	<b>790,786.16</b>	<b>(790,786.16)</b>	<b>0.00%</b>
<b>DEBT SERVICE</b>				
<b>Debt Service</b>				
<b>Principal Retirement</b>				
Public Building Acquisition	21,574.00	-	21,574.00	0.00%
HVAC	15,905.00	7,859.15	8,045.85	49.41%
Ball Fields	-	-	-	0.00%
Line of Credit	450,000.00	-	450,000.00	0.00%
<b>Interest and fiscal charges</b>				
Public Building Acquisition	32,340.00	16,198.79	16,141.21	50.09%
HVAC	1,800.00	1,012.03	787.97	56.22%
Line of Credit	7,000.00	-	7,000.00	0.00%

<b>Town of Smithfield</b>				
<b>General Fund Operating Budget</b>				
<b>Description</b>	<b>Adopted Budget 2014/2015</b>	<b>Actual as of 01/31/15</b>	<b>Remaining Budget</b>	<b>% of budget</b>
Ball Fields	-	-	-	0.00%
Total Debt Service	528,619.00	25,069.97	503,549.03	4.74%
<b>Total General Fund Expenses</b>	<b>6,891,315.00</b>	<b>4,350,633.65</b>	<b>2,540,681.35</b>	<b>63.13%</b>
<b>Less Expenses related to capital projects:</b>				
Legal Fees	-	-	-	
Professional Fees	(1,500.00)	(22,333.96)	20,833.96	
Pinewood Heights Relocation Project Expenses	(878,031.00)	(526,300.59)	(351,730.41)	
Pinewood Heights Line of Credit Expenses	(457,000.00)	-	(457,000.00)	
Total Non-operating Expenses	(1,336,531.00)	(548,634.55)	(787,896.45)	41.05%
<b>Total General Fund Operating Expenses</b>	<b>5,554,784.00</b>	<b>3,801,999.10</b>	<b>1,752,784.90</b>	<b>68.45%</b>
<b>Net Operating Reserve (+/-)</b>	<b>491,842.35</b>	<b>191,943.57</b>	<b>385,839.04</b>	<b>39.03%</b>
<b>Net Reserve (+/-)</b>	<b>444,893.35</b>	<b>279,217.83</b>	<b>251,615.78</b>	<b>62.76%</b>

	Proposed Budget 2014/2015	Actual 1/31/2015	Remain Budget	% of Budget
<b>Net Operating Reserves (Deficit)</b>	<b>444,893.35</b>	279,217.83	165,675.52	62.76%
<b>Capital Outlay</b>				
<b>General Fund</b>				
<b>GENERAL GOVERNMENT</b>				
<b>COMMUNITY DEVELOPMENT</b>				
<b>Pinewood Heights Relocation-CIP</b>				
<b>Non CDBG Capital Acquisition</b>				
Owner Occupied Units	-			
Renter Occupied Units	(24,000.00)	(36,000.00)	12,000.00	150.00%
Vacant Lots	(24,000.00)		(24,000.00)	0.00%
Subtotal Non CDBG Capital Acquisition	(48,000.00)	<b>(36,000.00)</b>	(12,000.00)	75.00%
<b>CDBG Capital Acquisition-MY2</b>				
Owner Occupied Units	(48,000.00)	(12,000.00)	(36,000.00)	25.00%
Renter Occupied Units		-	-	0.00%
Vacant Lots		-	-	0.00%
Subtotal CDBG Capital Acquisition	(48,000.00)	<b>(12,000.00)</b>	(36,000.00)	25.00%
<b>Total Pinewood Heights Relocation CIP</b>	<b>(96,000.00)</b>	<b>(48,000.00)</b>	(48,000.00)	50.00%
<b>TOWN COUNCIL</b>				
None	-	-	-	
<b>TREASURER</b>				
AS400 Server	-		-	#DIV/0!
<b>PARKS, RECREATION AND CULTURAL</b>				
Kayak Storage	(6,000.00)	(6,234.38)	234.38	103.91%
Playground repairs	(8,000.00)	-	(8,000.00)	0.00%
<b>PUBLIC SAFETY</b>				
<b>Police</b>				
<b>Police Vehicles</b>	<b>(135,600.00)</b>	<b>(127,358.45)</b>	(8,241.55)	93.92%
<b>Tough Book MDTs/docking stations</b>	<b>(24,041.35)</b>	<b>(11,600.00)</b>	(12,441.35)	48.25%
<b>In Car Cameras</b>	<b>(16,752.00)</b>	-	(16,752.00)	0.00%
<b>PUBLIC WORKS</b>				
Vehicles and Equipment	(7,500.00)	(6,414.00)	(1,086.00)	85.52%
GIS/Mapping-roll over	-	-	-	
James/Washington Street Improvements	-	-	-	
Purchase of land at Commerce Street		(50,843.00)		

	Proposed Budget 2014/2015	Actual 1/31/2015	Remain Budget	% of Budget
<b>PUBLIC BUILDINGS</b>				
Phone Systems-PD	(22,000.00)	(22,513.00)	513.00	102.33%
Police Evidence Building Improvements	(150,000.00)		(150,000.00)	0.00%
Replace heat/ac unit at Town Hall	(5,000.00)	(6,255.00)	1,255.00	125.10%
Net Capital Outlay	(470,893.35)	(279,217.83)	(242,518.52)	59.30%
Net Reserves (Deficit) after capital outlay	(26,000.00)	-	(76,843.00)	0.00%

<b>Town of Smithfield</b>				
<b>Sewer Fund Budget</b>				
	<b>Adopted Budget</b>	<b>Balance as of</b>	<b>Remaining</b>	<b>% of</b>
	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
<b>Revenue</b>				
<b>Operating Revenues</b>				
Sewer Charges	668,000.00	334,069.93	333,930.07	50.01%
Sewer Compliance Fee	492,000.00	235,618.13	256,381.87	47.89%
Miscellaneous Revenue	1,000.00	100.95	899.05	10.10%
Connection fees	23,700.00	23,700.00	-	100.00%
<b>Total Operating Revenue</b>	<b>1,184,700.00</b>	<b>593,489.01</b>	<b>591,210.99</b>	<b>50.10%</b>
<b>Town of Smithfield</b>				
<b>Sewer Fund Budget</b>				
<b>Description</b>	<b>Adopted Budget</b>	<b>Balance as of</b>	<b>Remaining</b>	<b>% of</b>
	<b>2014/2015</b>	<b>01/31/15</b>	<b>Budget</b>	<b>budget</b>
<b>Expenses</b>				
<b>Operating Expenses</b>				
Salaries	227,410.00	115,979.78	111,430.22	51.00%
FICA	18,195.00	8,603.92	9,591.08	47.29%
VSRS	22,015.00	10,711.68	11,303.32	48.66%
Health	39,650.00	21,733.20	17,916.80	54.81%
Uniforms	2,500.00	838.13	1,661.87	33.53%
Audit & Legal Fees	14,750.00	3,269.30	11,480.70	22.16%
Accreditation	2,000.00	1,387.48	612.52	69.37%
HRPDC sewer programs	918.00	394.00	524.00	42.92%
Maintenance & Repairs	50,000.00	39,375.08	10,624.92	78.75%
VAC Truck Repairs & Maintenance	7,500.00	-	7,500.00	0.00%
Data Processing	14,000.00	7,750.74	6,249.26	55.36%
Dues & Subscriptions	50.00	14.50	35.50	29.00%
Utilities	46,000.00	20,108.11	25,891.89	43.71%
SCADA Expenses	6,000.00	2,333.19	3,666.81	38.89%
Telephone	12,000.00	5,720.52	6,279.48	47.67%
Insurance	15,895.00	11,920.89	3,974.11	75.00%
Materials & Supplies	46,000.00	21,551.49	24,448.51	46.85%
Truck Operations	14,000.00	3,498.20	10,501.80	24.99%
Travel & Training	4,000.00	125.00	3,875.00	3.13%
Contractual	3,780.00	1,747.37	2,032.63	46.23%
Miscellaneous	600.00	341.44	258.56	56.91%
Bad Debt Expense	5,000.00	-	5,000.00	0.00%

<b>Town of Smithfield</b>				
<b>Sewer Fund Budget</b>				
	<b>Adopted Budget 2014/2015</b>	<b>Balance as of 01/31/15</b>	<b>Remaining Budget</b>	<b>% of budget</b>
Bank service charges	325.00	4.00	321.00	1.23%
<b>Total Sewer Fund Operating Expenses before D&amp;A Exp.</b>	<b>552,588.00</b>	<b>277,408.02</b>	<b>275,179.98</b>	<b>50.20%</b>
<b>Operating Income before D&amp;A Expense</b>	<b>632,112.00</b>	<b>316,080.99</b>	<b>316,031.01</b>	<b>50.00%</b>
<b>Depreciation &amp; Amort. Exp.</b>	<b>600,000.00</b>	<b>281,607.70</b>	<b>318,392.30</b>	<b>46.93%</b>
<b>Operating Income (Loss)</b>	<b>32,112.00</b>	<b>34,473.29</b>	<b>(2,361.29)</b>	<b>107.35%</b>
<b>Nonoperating Revenues (Expenses)</b>				
Pro-rata Share Fees	-	13,525.00	(13,525.00)	100.00%
Availability Fees	61,800.00	61,800.00	-	100.00%
Insurance Reimbursements	-	-	-	0.00%
Contributed Capital-Smithfield Foods Rev Ln	22,833.00	12,140.57	10,692.43	53.17%
Interest Revenue	4,500.00	3,101.10	1,398.90	68.91%
Interest Expense	(36,965.00)	(9,847.14)	(27,117.86)	26.64%
<b>Total Nonoperating Revenues (Expenses)</b>	<b>52,168.00</b>	<b>80,719.53</b>	<b>(28,551.53)</b>	<b>154.73%</b>
<b>Net Income (loss)</b>	<b>84,280.00</b>	<b>115,192.82</b>	<b>(30,912.82)</b>	<b>136.68%</b>
<b>WORKING ADJUSTMENTS TO CAFR</b>				
<b>(FOR INTERNAL USE ONLY)</b>				
Restricted revenues:				
Pro-rata Share Fees	-	(13,525.00)	13,525.00	100.00%
Availability Fees	(61,800.00)	(61,800.00)	-	100.00%
Contributed Capital-Smithfield Foods Rev Ln	(22,833.00)	(12,140.57)	(10,692.43)	53.17%
Compliance Fee	(492,000.00)	(235,618.13)	(256,381.87)	47.89%
Bad Debt Expense	5,000.00	-	5,000.00	0.00%
Depreciation & Amort. Exp.	600,000.00	281,607.70	318,392.30	46.93%
Additional debt service costs-principal expense	(78,850.00)	(78,850.00)	-	100.00%
Total adjustments to CAFR	(50,483.00)	(120,326.00)	69,843.00	238.35%
Working adjusted income	33,797.00	(5,133.18)	38,930.18	-15.19%

	Adopted Budget 2014/2015	Actual 1/31/2015	Remaining Budget	% of Budget
<b>Sewer Fund</b>				
<b>Working adjusted income</b>	<b>33,797.00</b>	<b>(5,133.18)</b>	38,930.18	-15.19%
Sewer SSO Consent Order	(3,000.00)	(11,760.00)	8,760.00	392.00%
MOA Compliance Plan	(50,000.00)		(50,000.00)	0.00%
MOA Flow Monitoring	(25,000.00)		(25,000.00)	0.00%
MOA CIP Development	(35,000.00)		(35,000.00)	0.00%
RWWMP Development Coord Assistance	(25,000.00)		(25,000.00)	0.00%
Storage Shed	-	-	-	0.00%
Construction Standards Update	(3,321.00)	-	(3,321.00)	0.00%
SCADA Towers-Drummonds, Jersey Park, Watson		(20,730.90)	20,730.90	100.00%
4" Fairbanks Morse Submersible Run-Dry Pump-Crescent		(14,500.00)	14,500.00	100.00%
Main Street Lift Station Rehab.		(77,119.83)		100.00%
Sewer Capital Repairs	(100,000.00)	-	(100,000.00)	0.00%
Truck/Equipment	(10,000.00)	(8,548.00)	(1,452.00)	0.00%
<b>Net Capital Outlay</b>	<b>(251,321.00)</b>	<b>(132,658.73)</b>	<b>(195,782.10)</b>	<b>52.78%</b>
<b>Net Reserves (Deficit) after capital outlay</b>	<b>(217,524.00)</b>	<b>(137,791.91)</b>	<b>(156,851.92)</b>	<b>63.35%</b>
Funding from Development Escrow	-	-	-	
Reserves from Sewer Capital Escrow Account	100,000.00	14,500.00	85,500.00	14.50%
Funding from Sewer Compliance Fee	138,000.00	5,620.00	132,380.00	4.07%
Draw from operating reserves	-	-	-	0.00%
Funding from Bond Escrow (released from refinance)	-	-	-	0.00%
<b>Net Cashflow</b>	<b>20,476.00</b>	<b>(117,671.91)</b>	<b>61,028.08</b>	<b>-574.68%</b>

Town of Smithfield					
Water Fund Budget					
	Adopted Budget	Balance as of		Remaining	% of
Description	2014/2015	01/31/15		Budget	budget
<b>Revenue</b>					
<b>Operating Revenue</b>					
Water Sales	1,397,000.00	762,844.08		634,155.92	54.61%
Debt Service Revenue	188,970.00	89,992.12		98,977.88	47.62%
Miscellaneous	500.00	863.00		(363.00)	172.60%
Connection fees	9,900.00	9,900.00		-	100.00%
Application Fees	5,500.00	5,760.00		(260.00)	104.73%
<b>Total Operating Revenue</b>	<b>1,601,870.00</b>	<b>869,359.20</b>		<b>732,510.80</b>	<b>54.27%</b>
<b>Town of Smithfield</b>					
<b>Water Fund Budget</b>					
	Adopted Budget	Balance as of		Remaining	% of
Description	2014/2015	01/31/15		Budget	budget
<b>Expenses</b>					
Salaries	353,310.00	193,656.18		159,653.82	54.81%
FICA	28,185.00	14,579.38		13,605.62	51.73%
VSRS	28,060.00	15,892.27		12,167.73	56.64%
Health	51,975.00	30,699.28		21,275.72	59.07%
Uniforms	3,255.00	834.40		2,420.60	25.63%
Contractual	15,000.00	8,605.66		6,394.34	57.37%
Legal & Audit	15,000.00	4,258.91		10,741.09	28.39%
Accreditation	2,000.00	792.38		1,207.62	39.62%
Maintenance & Repairs	21,000.00	10,396.25		10,603.75	49.51%
Water Tank Maintenance	103,650.00	51,646.58		52,003.42	49.83%
Water Tank Inspections	-	-		-	0.00%
Professional Services	-	10,871.85		(10,871.85)	0.00%
Regional Water Supply Study	1,839.00	881.50		957.50	47.93%
Data Processing	14,000.00	7,750.74		6,249.26	55.36%
Utilities	2,000.00	324.21		1,675.79	16.21%
Communications	13,000.00	5,889.82		7,110.18	45.31%
Insurance	25,200.00	18,898.17		6,301.83	74.99%
Materials & Supplies	75,000.00	37,706.51		37,293.49	50.28%
Gas and Tires	15,500.00	5,614.54		9,885.46	36.22%
Dues & Subscriptions	1,000.00	414.50		585.50	41.45%
Bank service charges	325.00	720.72		(395.72)	221.76%
Travel and Training	5,500.00	197.67		5,302.33	3.59%
Miscellaneous	9,500.00	9,100.00		400.00	95.79%
RO Annual costs	469,000.00	239,889.54		229,110.46	51.15%
Bad debt expense	7,500.00	-		7,500.00	0.00%

<b>Town of Smithfield</b>					
<b>Water Fund Budget</b>					
Description	Adopted Budget 2014/2015	Balance as of 01/31/15	Remaining Budget	% of budget	
Total Water Fund Operating Expenses before D&A Exp.	1,260,799.00	669,621.06	591,177.94	53.11%	
Operating Income before D&A Expense	341,071.00	199,738.14	141,332.86	58.56%	
Depreciation & Amortization Expense	365,000.00	193,269.28	171,730.72	52.95%	
Operating Income (Loss)	(23,929.00)	6,468.86	(30,397.86)	-27.03%	
Nonoperating Revenues (Expenses)					
Pro-Rata Share Fees	-	10,400.00	(10,400.00)	100.00%	
Availability Fees	40,800.00	40,800.00	-	100.00%	
Insurance Recoveries	-	4,996.65	(4,996.65)	100.00%	
Interest Revenue	6,800.00	4,412.12	2,387.88	64.88%	
Interest Expense	(111,606.00)	(14,278.46)	(97,327.54)	12.79%	
Total Nonoperating Revenues (Expenses)	(64,006.00)	46,330.31	(110,336.31)	-72.38%	
Net Income (Loss)	(87,935.00)	52,799.17	(140,734.17)	-60.04%	
<b>WORKING ADJUSTMENTS TO CAFR</b>					
(FOR INTERNAL USE ONLY)					
Restricted revenues:					
Pro-rata Share Fees	-	(10,400.00)	10,400.00	100.00%	
Availability Fees	(40,800.00)	(40,800.00)	-	100.00%	
Bad Debt Expense	7,500.00	-	7,500.00	0.00%	
Debt Service Revenue	(188,970.00)	(89,992.12)	(98,977.88)	47.62%	
Depreciation & Amort. Exp.	365,000.00	193,269.28	171,730.72	52.95%	
Additional debt service costs-principal expense	(337,974.00)	(242,795.89)	(95,178.11)	71.84%	
Total adjustments to CAFR	(195,244.00)	(190,718.73)	(4,525.27)	97.68%	
Working adjusted income	(283,179.00)	(137,919.56)	(145,259.44)	48.70%	

	<b>Proposed Budget 2014/2015</b>	<b>Actual 1/31/2015</b>	<b>Remain Budget</b>	<b>% of Budget</b>
<b>Water Fund</b>				
<b>Net Operating Reserves (Deficit)</b>	<b>(283,179.00)</b>	<b>(137,919.56)</b>	<b>(145,259.44)</b>	<b>48.70%</b>
Construction Standards Update	(3,321.00)	-	(3,321.00)	0.00%
Vehicle/Equipment	(10,000.00)	(8,548.00)	(1,452.00)	85.48%
System Improvements	(50,000.00)	(9,700.00)	(40,300.00)	19.40%
Water line replacement (Cypress Creek Bridge)	(110,000.00)	-	(110,000.00)	0.00%
<b>Net Capital Outlay</b>	<b>(173,321.00)</b>	<b>(18,248.00)</b>	<b>(155,073.00)</b>	<b>10.53%</b>
<b>Net Reserves (Deficit) after capital outlay</b>	<b>(456,500.00)</b>	<b>(156,167.56)</b>	<b>(300,332.44)</b>	<b>34.21%</b>
Operating Reserves		-	-	0.00%
Water Development Escrow		-	-	0.00%
Water Capital Escrow	160,000.00	-	160,000.00	0.00%
Debt Service fees applied to debt	338,279.00	253,289.53	84,989.47	74.88%
<b>Net Cashflow</b>	<b>41,779.00</b>	<b>97,121.97</b>	<b>(55,342.97)</b>	<b>232.47%</b>

Town of Smithfield Highway Fund				
Description	Adopted Budget 2014/2015	Balance as of 01/31/15	Remaining Budget	% of budget
<b>Revenue</b>				
Interest Income	220.00	103.07	116.93	46.85%
Revenue - Commwlth of VA	1,033,113.00	530,739.30	502,373.70	51.37%
<b>Total Highway Fund Revenue</b>	<b>1,033,333.00</b>	<b>530,842.37</b>	<b>502,490.63</b>	<b>51.37%</b>
<b>Town of Smithfield Highway Fund</b>				
Description	Adopted Budget 2014/2015	Balance as of 01/31/15	Remaining Budget	% of budget
<b>Expenses</b>				
Salaries	254,070.00	124,840.41	123,224.59	50.33%
FICA	20,330.00	9,089.27	10,755.73	45.80%
VSRS	22,565.00	11,772.48	17,317.52	40.47%
Health	49,525.00	24,742.34	20,547.66	54.63%
Uniforms	3,100.00	1,392.84	1,707.16	44.93%
Engineering	-	6,124.00	(6,124.00)	0.00%
Grass	26,000.00	4,016.79	21,983.21	15.45%
Maintenance	455,446.00	140,297.67	453,398.60	23.63%
Asphalt/Paving		17,552.70	(17,552.70)	
Ditching		74,559.92	(74,559.92)	
Traffic Control devices		3,734.53	(3,734.53)	
Other (maintenance)		429.36	(429.36)	
Other (lawnmowers, landscaping, etc)		37,421.29	(37,421.29)	
Structures and Bridges		-	-	
Ice and Snow removal		4,849.71	(4,849.71)	
Administrative		1,750.16	(1,750.16)	
Storm Maintenance		-	-	
Street Lights	106,000.00	51,280.25	54,719.75	48.38%
Insurance	13,690.00	10,265.70	4,714.30	68.53%
VAC Truck Repairs	2,500.00	-	2,500.00	0.00%
Gas and Tires	10,000.00	4,204.41	5,795.59	42.04%
Stormwater Management Program (regional)	1,786.00	1,052.50	733.50	58.93%
Joint Cost Allocation	-	-	-	-
Overhead Allocation	-	-	-	-
<b>Total Highway Fund Expense</b>	<b>965,012.00</b>	<b>389,078.66</b>	<b>711,273.61</b>	<b>35.36%</b>
<b>Net Reserves (+/-)</b>	<b>68,321.00</b>	<b>141,763.71</b>	<b>(208,782.98)</b>	<b>-211.53%</b>

	Adopted Budget 2014/2015	Actual 1/31/2015	Remain Budget	% of Budget
<b>HIGHWAY</b>				
<b>Net Operating Reserves (Deficit)</b>	<b>68,321.00</b>	141,763.71	(73,442.71)	207.50%
Construction Standards Update	(3,321.00)		(3,321.00)	0.00%
<b>Vehicles</b>	<b>(10,000.00)</b>	<b>(8,548.00)</b>	<b>(1,452.00)</b>	<b>85.48%</b>
Entrance Corridor Beautification	(5,000.00)		(5,000.00)	0.00%
Drainage Improvements	(50,000.00)		(50,000.00)	0.00%
<b>Net Capital Outlay</b>	<b>(68,321.00)</b>	<b>(8,548.00)</b>	<b>(59,773.00)</b>	<b>12.51%</b>
<b>Net Reserves (Deficit) after capital outlay</b>	<b>0.00</b>	<b>133,215.71</b>	<b>(133,215.71)</b>	<b>100.00%</b>
<b>Carryover from FY2014</b>		<u>108,461.20</u>		
<b><u>Net Adjusted Reserves (deficit)</u></b>		241,676.91		

## **Notes: January 2015**

### **GENERAL FUND**

#### **Revenues:**

##### **Current RE**

As of February 16, 2015, we have posted \$1,648,597 (99%) of current year billings. We are currently following up on delinquent notices and collections.

##### **Delinquent RE Tax**

Delinquent RE tax collections have already exceeded budget. As of February 16, we have collected \$30,482 in delinquent re taxes. Of that total, \$6000 was related to a delinquent business account that was finally paid in full after receiving a letter from the Town Attorney. Letters sent out by the Town Attorney also contributed towards collection of several delinquent residential accounts that owed multiple years. We are currently following up on those who now have 3 years of outstanding RE including 2014.

##### **Current PP**

As of February 16, we have posted \$827,337 (96%) of 2014 PP collections which includes the annual tax relief of \$240,795. All mail has been processed, abatements processed, and delinquent notices are about to be mailed. We did have a delay in delinquent notices this year because of the volume of abatements.

##### **Delinquent PP Tax**

We have collected \$15,636 (78%) in delinquent PP taxes through February 16. This line item will increase as supplements are processed for years prior to 2014.

##### **Franchise tax**

Bank franchise tax is normally collected during the last quarter of the fiscal year. This year, however, we were notified by the VA Dept. of Taxation that we were required to refund Bank of America for overages paid for the last 3 years. This applies to all localities that receive the franchise tax from BOA. Our portion totaled \$20,171 and has been paid in full to avoid accrued interest. We will be showing a negative \$20,171 in this category until the 4th quarter of the fiscal year when 2015 payments are made by the banks.

##### **Cigarette Tax**

Cigarette tax is \$15,292 lower than January 2014; however, this includes a refund of \$7,541.93 to CVS for unused tax stamps as they decided to stop selling cigarettes in their stores. Otherwise, we would be \$7750 lower than the same period last year. Through February 16 we have posted \$86,724 in cigarette tax stamp sales compared to \$109,289 for February of last year. We still have 2 weeks remaining in the month, to see if any additional sales are made. If not, we have a \$22,565 drop in revenue (\$15,023 if the refund is excluded) which may be a result from raising the tax or just a situation of timing by the wholesalers that may level off by fiscal year end.

##### **Transient Occupancy**

Transient occupancy tax payments for July 2014 totaled \$49,546 reflecting the highest quarterly revenue since July 2011. This revenue was accrued for June 2014, however, so it was backed out of the 2015 revenue. The first quarterly payment for this fiscal year was made in October and exceeds the same

quarter in FY2014 by \$4,673. The 2nd quarterly payments were due on January 20 and are showing below budget because of one delinquent account. The business owner has been notified and we have asked for payment to be made immediately.

**Meals Tax**

Meals tax revenues of \$168,348 were collected in July 2014. Like TO, these revenues were accrued in June 2014. Revenue for FY2015 was not reflected until the month of August. Collections are \$63,508 higher than the same period for FY2014. The elimination of the discount is largely the reason for the increase.

**Communications Tax**

Communications tax from the state runs 2 months behind. In January we received the state distribution for November. Revenue for this line item is \$894 less than the same period last year.

**Sales Tax**

Sales tax from IOW County also runs 2 months behind since it is received from the state. The January revenue represents July through November 2014 which is \$10,193 higher than through November 2013.

**Consumption Tax/Utility Tax**

Collection of utility/consumption taxes represent July through partial Dec 2014. The December payments for DVP were not posted until February 10 and totaled \$4785.52 consumption and \$16030.87 utility tax. Including the December DVP brings current revenues to 47% and 49% of budget respectively which is almost exactly the same level of revenue during the same period in FY2014 with consumption tax \$611 lower and utility tax 344 higher.

**Business License Tax**

Business licenses are due on April 15 so the majority are collected in the spring, but notices have gone out and we have started collecting license taxes for 2015 in addition to delinquent 2014. Through January we have collected \$12,417 more than the same period last year. Of that total \$984 in FY2014 was current license taxes compared to \$2955 in 2015. The remainder were payments on delinquent licenses.

**Permits & other licenses**

Permits and other licenses are running above budget with \$3400 collected in zoning permits and \$1500 in E&S fees. Two quarters of PEG Channel Capital Fee (Charter) totaling \$926 is also included in this line item.

**Inspection fees-subdivision**

Represents inspection fees of \$9,226.39 from Cypress Creek Development as well as \$1800 from various contractors for lots at Church Square, Cypress Creek, Smithfield Manor Townhomes, Wellington Estates, and \$300 from Oakwood Homes for a modular home at 301 A West St.

**Review Fees**

Review fees through September 2014 are as follows:  
Draper Aden \$1,702.00 Riverside Health System Magnolia Manor Expansion  
Smithfield Manor Townhomes \$150.00-Phase 10  
Robert Livengood-\$925.00-contractors office & shop  
Hampton Roads Golf Management-\$150.00-RV storage  
Jones & Jones PC-\$150.00-plat review Gwaltney property  
Charles Miller-plat review 21A-33-039-\$150  
Buddy Webb & Co-\$190.00-O'Reily Auto Parts  
Draper Aden-\$1312.50-no explanation-researching to see if it is a refund.

**Vehicle License Fees**

Through February 16 we have collected \$128,702 in VL fees (97.5%). This number will increase as supplements are processed and delinquent accounts are collected. We had only collected \$119,265 through February of last year so we are exceeding last year by \$9,437 or 9%.

**Fines & Costs**

Represents collections for July through Dec 2014 which are \$1177 higher than the same period last year.

**Smithfield Center Vendor Programs**

Revenues for the vendor program are normally collected at the beginning of the calendar year, so we are consistent with prior years. Last January we had collected \$1250 ytd in this category as compared to \$2750 this year.

**Kayak Rentals**

This line item reflects revenue from July through the beginning of October. It will pick up again in the spring through the end of the fiscal year.

**Museum Gift Shop Sales/Programs**

Since the museum was a new budget department this year and revenues were an unknown, we did not budget for them. We will amend the budget at year end to reflect activity for the current fiscal year.

**Sale of Equipment**

Includes \$1304 in July consisting of numerous small items from the Smithfield Center, \$1540 in August for the sale of a 2000 Ford Explorer and \$3041 in September for the sale of a 2005 Ford Crown Vic. Also sold a small metal cabinet and black screen for \$60.

**Lease of Land**

This is normally paid in December, but it is posted in February for this fiscal year.

**Reserves-Pinewood Escrow**

As of June 30, 2014, we reflected \$219,808 in restricted reserves for use in the Pinewood Project. Those reserves were combined with current year meals tax revenues and CDBG funds to finance FY2015 expenses. Through January we have utilized \$202,815 of the \$219,808 carried forward from last year to fund current year expenses.

**Reserves-Beautification Fund**

These reserves were used to finance the donation to Historic Smithfield for the Old Courthouse restoration.

**TRIAD Grant**

The TRIAD grant funds normally run through IOW County, but this year they were passed through to the Town of Smithfield since the county decided to scale back on their participation.

**Fire Programs**

Have not yet received completed documentation from the Fire Department to submit this package. Have followed up with Jerry Hackney to see that this report is submitted.

**Pinewood Heights Planning Grant Phase III**

We have requested a draw down of \$9000 based on payments made to date to Community Planning Partners. It was approved in February.

**Pinewood Heights CDBG Relocation Grant**

Received \$125,800 in draw down funds to close out the CDBG portion of Phase II MY1.

**Insurance Recoveries-**

The Town was reimbursed by VML for damages to 4 police vehicle (\$3807), fire damage to the pier at Clontz Park (\$3500) and light pole/light damage at Church/Thomas (\$1880)..

**Contributions-Windsor Castle**

Received \$3150 from Farmers Bank for Windsor Castle Park Foundation.

**Contributions-IOW Historical Society**

Contributions collected from donors through IOW Historical Society to be used restrictively for museum operations.

**Contributions-Isle of Wight County Museum**

Contribution from IOW County representing value of gift shop sales/inventory.

**Contributions-Miscellaneous-Museum**

Represents jar donations made by museum visitors.

**Expenses:**

**ALL DEPARTMENTS**

Insurance

The 1st 3 quarters of VML property/casualty/workers' compensation insurance have been paid.

Subscriptions/Memberships

As in past years, the majority of dues and subscriptions for all departments are paid within the first 3 months of the new fiscal year.

**Town Council**

Legal Fees

Have incurred year -to-date legal fees from Troutman Sanders totaling \$4771.26 for annexation work and \$2282,50 from Wilcox & Savage for assistance with personnel issues in addition to ongoing legal issues that are handled by the Town Attorney.

Professional services

Paid \$13559 to Kimley Horn for engineering calculations/master plan for Pinewood. This was rolled over from FY2014 but will need to be added to the budget for FY2014. We also paid \$2800 to Kimley Horn for analysis of the South Church Street project with regards to Verizon. We paid \$2000 to Sinnen-Green & Associates for appraisal services (Old Rescue Squad Bldg). Paid \$2150 to Canada Land Surveying for plat for North Church Street (Smithfield Center). Also paid \$1825 to Bay Environmental for Phase I ESA vacant lot on Main Street.

Records management

Paid \$2355 to MEDI for a Cannon Scanner and \$995 for annual maintenance on scanner.

Site Plan Review

Site plan review expenses through September are as follows:  
Kimley Horn-\$1997.50-Magnolia Manor  
Draper Aden-\$190-O'Reilly Auto Parts  
Draper Aden-\$380-Cypress Creek Site Plan Review  
Draper Aden-\$1120-Crocker Property Analysis

Travel & Training

Includes \$2193 for registration/reservations for the VML conference in October, NRPA Congress Registration for C. Chapman (\$509) as well as mileage reimbursements of \$528

Council Approved Items

In October paid \$700 to Senior Services of Southampton Roads for transportation during employee inservice training day, \$590.73 to The Catering Place for lunch for inservice training day, and \$550 to IOW/Smithfield/Windsor Crime Line for a table at Top Cop Awards. In November paid \$850 to ICMA for annual administrative cost of 457/Roth IRA plans. In December we paid \$1100 to Rite Aid for employee flu shots. In January we paid the Smithfield Station \$1401.40 for the holiday employee breakfast. Although this item is running a little over budget, we are below budget in supplies and should be able to offset the overage for this account from savings in that line item.

**Town Manager**

Health Insurance

A change in insurance coverage for one employee from employee only to family will push this line item over budget.

Auto Expense

Paid \$1116.58 to Dave's Service Center for van repairs.

Maintenance Contracts

\$186.39 per month for new copier from RICOH plus final payment to Canon Solutions (\$154.88) for old copier prior to cancellation notice as well as supplies for \$157.40.

**Treasurer**

Service contracts

Paid BAI for the annual webpayments software support (\$3938), IBM for qtrly server maintenance fee (\$1588.86), and Computer Plus (\$1219.12) for printer maintenance. Also paid BAI \$4928 for 1/2 of annual software/programming maintenance.

Cigarette Tax Stamps

Ordered one case of cigarette tax stamps (540,000 stamps at \$4.90 per 1,000). That should be enough to last us through the fiscal year.

**Public Safety**

**Police Department**

Service Contracts

Includes \$20,314 to Sunguard Public Sector, \$4434 to ID Networks, \$3409 to Gately Communications, copier charges of \$2418, \$480 to Beta Systems, \$347 to Computer Projects of IL, Inc.

Insurance-LODA

This is the additional insurance premium as required by the Line of Duty Act. It is paid annually in July.

Equipment

Includes \$1995.75 to Lawmen Supply for Phalanx Shield 24x36 and \$2640 to Galls/Quartermaster for 8 Maxpro Armor Gunfighter helmets. In December we also paid \$771 to TSSI (flashbangs, vapor grenades), \$807.55 to Brownell's for AR 15 Enhanced Pivot and Enhanced Takedown equipment, \$354 to Marlow White for honor guard flag carriers, and \$189.50 to Quantico Tactical for ALS RubFin Rocket Direct Fire

Special Events

\$465 for National Night Out Banners and supplies.

**Contributions-Public Safety**

Commonwealth Attorney's Software Update

Paid in full as budgeted for FY2015.

Fire Dept Truck

The Town's annual commitment of \$10,000 to the Smithfield Volunteer Fire Dept. for a fire truck has been paid.

**Parks Recreation & Cultural**

**Smithfield Center**

Uniforms

Staff shirt orders from Lands End totaling \$264.15 in August, \$584.95 in November, and \$45.95 in January. These shirts show the Smithfield Center logo. Since they only order several times a year, this line item should fall within budget even though it is tracking high through January.

Retail Sales & Use Tax

Taxes paid to the state have increased as the taxable retail portion of Smithfield Center activity has increased. This is actually a positive increase as it indicates that retail revenues have risen.

Travel & Training

Includes \$509 for NRPA Congress Registration, \$171.72 for hotel deposit for conference, and \$245 for IACCA renewal and various small charges.

Advertising

Includes ad in the Hampton Roads Wedding Guide (\$1315) and Wedding Wire (\$3100) as well as Vista Graphics (\$793), Pilot Media (\$625) and Tidewater Publications (\$1609) In Sept & Oct includes ads in Jewish News (\$1060) and Virginia Bride (\$599). Also includes \$1826.80 to Richwood Graphics for 100 5x7 frames and 500 pens. November includes ad in the Suffolk News-Herald (\$1526), the Smithfield Times (\$545), Smithfield Volunteer Fire Department calendar (\$85) and several small charges. Also includes \$225 to Lois Tokarz for ad design. The only charge for December was \$197.20 to Richwood Graphics for 250 pens. January included \$120 to Lois Tokarz for, Coastal Virginia Magazine (\$793), Recreation News (\$350), and \$36.12 for business cards. Amy is expecting this line item to be over budget for the year but will offset the overage in another category such as repairs/maintenance.

Refund event deposits

Through November we have issued refunds for 12 events.

**Contributions-Parks, Rec, & Cultural**

IOW Arts League

The Town has paid its share of the 2015 local matching grant, and the matching portion received from the state as well.

Friends of the Library

Town has paid \$7502.62 to the Friends of the Library as requested through Town Council for electrical/lighting work.

**Windsor Castle**

Contracted services

Paid AVES \$2177 for 7 months of portable restrooms. Also paid Guardian Security \$781.50 for security monitoring services.

Professional Services

Paid \$3000 to Canada Land Surveying for 301 & 302 Jericho Road.

Supplies

Paid \$840 to Major Signs for aluminum numbered signs and \$63.50 for restroom/bik path signs. Also paid \$167.08 to Eck for house light. In November paid an additional \$227 for pedestrian path sign and additional numbered sign. In December we spent \$1245 with Spivey Disposal and \$155.37 to Zero Waste for a case of rolled bags.

**Museum**

Operating expenses/gift shop expenses

Operating expenses have been budgeted based on donations. Gift shop expenses will be funded from gift shop revenues (which at this time is unbudgeted).

**Other Parks & Recreation**

Clontz Park-pier maintenance

Includes \$4500 to Hodges & Hodges for repairs to the pier after fire damage. An offset of \$3500 was paid by VML and is shown under Insurance Recoveries in the revenue section. Also paid \$630.88 to Eck Supply for 100-W bulb and lamp for pier.

Veterans War Memorial

Paid \$261.38 to Bennetts Creek Nursery for 123 pansy plants. The remaining expenses are DVP totaling \$69 and various small invoices to Eck Supply (\$378) for flood lights and lumens and Southern Shores Landscaping.

**Community Development**

Pinewood Heights

We closed on 47 Carver in July, 39 & 40 Carver in August, and 48 Carver in October 2014. Relocation for 48 Carver took place in December. In November we relocated the tenant at 52 Carver, and in January we relocated a tenant at 54 Carver.

We have also spent \$9000 through January for the Planning Grant. We have made a draw down request for reimbursement of those expenses.

**Contributions-Community Development**

Historic Smithfield

Transferred the balance remaining in Beautification funds to be used for the Old Courthouse restoration.

Chamber of Commerce

Contribution of \$6000 was restored after presentation from Chamber for services provided.

Christian Outreach

This contribution was paid in February per Town Council approval.

Triad

This expense was to pass through the TRIAD grant money received for the TRIAD group. This money was reimbursed to the Town in Feb.as the TRIAD group has asked the Town to make purchases on their behalf in order to utilize the Town's tax exempt status. This was previously done by IOW County.

Western Tidewater Free Clinic

The Western Tidewater Free Clinic requested payment of their budgeted contribution that was then paid on December 15, 2014.

YMCA Contributions

This contribution was paid in February per Town Council approval.

**Public Works**

Street Lights

Installed 1 8000 lumen street light at intersection of John Rolfe Dr and Andrews Crossing at Smithfield Forest subdivision for \$3354.81.

Other

Includes \$1535 to Southern Shores for cutting overgrown lots in town. Those have been billed to property owners. Also includes \$366.60 to the Isle of Wight County Health Department for

hepatitis immunizations for new employees.

**Public Buildings**

Contractual

This includes \$5610 for fire extinguisher inspection, fire alarm testing, alarm monitoring, and troubleshooting in Town Hall, Town Manager, and PD offices. Also includes \$2240 to Fidelity for maintenance on existing phone system. In August we also incurred an additional \$1160 for maintenance costs for PD phone system. Maintenance was not budgeted for the new phone system this year, so a budget amendment will have to be made. Also includes charges to Orkin Exterminating, All Virginia, and Workplace Essentials.

Communications

Paid \$1020.80 to GFI for spam filter for email server. This was not included in the communications budget for public buildings.

Materials & Supplies

Includes \$2045 in janitorial supplies for Town Hall and Public Restrooms. Running above budget, but with the increase in events, the public restroom supplies have surpassed projected budget estimates.

Rent-office space

\$400 rent for 8 months to Smithfield Foods for the V W Joyner building. February rent was paid at the end of January.

**Other Financing Uses**

Transfers to Operating Reserves

As of January 31, 2015, we have collected \$790,786 more in revenues than we have expensed. For the same period last year, our reserves totaled \$1,191,432. Our revenues YTD are \$238,832 higher than 2014 but operating expenses are \$679,035 higher. This increase is from a number of areas: salaries to phase in employee's VRS pension contribution, Pinewood (\$337,577 increase) as progress was made to close out Phase II MY1, and contributions to Historic Smithfield (\$55,658) for the old courthouse, as well as mid year contributions for E911 and Tourism (\$174,500) that weren't made until February in 2014, and museum expenses (\$62,206) that we did not have last year. We also have an increase in capital expenses of \$164,627 over last year which includes the \$50,843 paid for the lot at the bottom of Wharf Hill as well as the PD phone system (\$22,513) and purchase of 4 Pinewood properties (\$48000).

**Capital:**

**Community Development**

Pinewood Heights-Owner Acquisition

Land portion of the capital acquisitions of the property at 39, 40, 47 and 48 Carver.

**Public Safety**

Police Vehicles

4 budgeted police vehicles have been received. There are additional equipment expenses related to the vehicles that have not yet been invoiced.

**Public Works**

Vehicles

The Town purchased a new Ford 350 from Beach Ford in December that split between PW, WTR, SWR,

and HWY.

### **Purchase of land**

This represents payment to Riddick Babineau to close on property at the bottom of Wharf Hill. Closing was delayed after the check was remitted for settlement due to discrepancy on the boat slip.

### **Public Buildings**

#### Phone System PD

Phone system has been installed and payment has been made in full.

#### Replace heat/Ac unit in Town Hall

Paid Atlantic Construction \$6255 for new unit in town hall which did exceed budget costs.

### **SEWER**

#### **Revenues**

##### Sewer Charges/Sewer Compliance

Sewer revenues including the sewer compliance fee billed for July were accrued on the June 2014 financial statements. Half of the August billing was also accrued leaving the other half reflected on the August financial statements. January 2015 adjusted year-to-date revenues for sewer charges are \$9254 higher than adjusted 2014. Adjusted sewer compliance fees are \$1919 higher. Adjusted consumption is 2,668,573 higher than the same period last year.

##### Connection Fees

Connection fees are collected sporadically throughout the fiscal year. To date the Town has collected on 15 connections at \$1580.

#### **Expenses**

##### Maintenance and repairs

In January we paid maintenance expenses as follows:

REW	\$ 1,903	replacing the PLC at the Wellington Pump Station
REW	\$ 899	troubleshooting and replacing 2 current sensing relays at Pinewood Pump St.
Atlantic Constructors	\$880	Heat pump not working at operations building (Cary St) 1/2 wa, 1/2 sw

December was a huge month for repairs although none of them were at the capital threshold so they were expensed.

C.A. Barrs	\$3,825	Utility crew for sewer repairs on the Cypress Creek Blvd (Bridge?)
Lewis Construction	\$2250	Equipment/labor for find & fix at Jersey Park
REW	\$1,263	replace transducer at Golf Club pumping station
REW	\$1,493	troubleshooting flowmeter issues at Morris Creek pumping station
Wood Equip	\$4,250	3HP 230 V 3 Phase (Plaza Shopping Center)
	\$544	pull out flange for EZ2200 (Watson Pumping station)
	\$1,009	lower radial cutter and hydromatic o-ring (Bradford Mews)

In November we also paid REW \$5209 for troubleshooting at various pump stations as follows:

- James and Wellington: limit switches defective, replaced limit switches
- St. Andrews-motor starters defective, replaced motor starters
- Wellington & Morris Creek-replaced limit switches
- Moonfield, Cypress Creek, Main, Drummonds, Golf Course, and Crescent:- checked limit switches and turned over 4 spare limit switches to town personnel as spares

<u>Insurance</u>	Represents payment of 2 quarters to VML for property/casualty and workers' comp insurance.
<b>Nonoperating Revenues (Expenses)</b>	
<u>Pro-rata share fees</u>	Collected on pro-rata share fees for 3 lots on Richmond Ave from HHJV LLC and 10 lots Montpelier Way (Smithfield Manor) from Dominion Building Corp. Also collected \$3125 in pro-rated utility fees for Carver Avenue from L&L Marine Inc.
<u>Availability fees</u>	Like connection fees, we have received 15 at \$4120 each.
<u>Contributed Capital-Smithfield Foods Rev Ln</u>	This line items represents accrual of principal paid on debt that is due for reimbursement from Smithfield Foods for the James Street Pump Station.
<b>WORKING ADJUSTMENTS TO CAFR</b>	
<u>Additional debt service costs-principal expense</u>	The sewer fund has only one current loan outstanding (other than the reimbursable revolving loan). The principal is paid once a year and has been paid in full for fiscal year 2015.
<b>Sewer Capital</b>	
<u>Consent Order</u>	Paid \$3060 to Draper Aden in November for proposed DEQ Consent Order Review and \$4050 to Lewis Construction for find and fix.
<b>SCADA Towers-Drummonds, Jersey Park, Watson</b>	Payment to REW for installation of 3 SCADA towers.
<b>4" Fairbanks Morse Submersible Run-Dry Pump-Crescent</b>	Installation of submersible dry-pump at Crescent. This was budgeted for last year but did not arrive in time
<b>Main Street Pump Station</b>	Paid \$57,932.33 to Xylem Dewatering for Godwin Dri-Prime Pump. Also paid \$19,188 in December to REW for 57% completion of installation of bypass pump.
<u>Truck</u>	The Town purchased a new Ford 350 from Beach Ford in December that split between PW, WTR, SWR, and HWY.
<b>WATER</b>	
<b>Revenues</b>	
<u>Water Charges</u>	Like sewer, water revenues including the debt service fee billed for July were accrued on the June 2014 financial statements. Again, half of the August billing was accrued for June 2014 and the other half is reflected as FY2015 revenues on the year-to-date statement. January adjusted year-to-date revenues are \$57,941 higher than the same period in FY2014. Adjusted consumption is 9,385,335 higher than the the period ended December 31, 2014.
<u>Debt Service Revenue</u>	Debt service revenue is lower than budget because of the adjustments for July and 1/2 of August. This revenue is \$5,244 lower than FY2014 because of the decrease in the fee from \$19.30 to \$8.95 bi-monthly.

<u>Miscellaneous</u>	Represents \$200 in sales of meter box/lid, \$588 for line setter and repairs (cost of 2 men & 2 trucks), and \$75 for returned check charges.
<u>Connection Fees</u>	As with sewer, the Town has collected on 15 accounts at \$660.
<b>Expenses</b>	
<u>Insurance</u>	Represents payment of 2 quarters to VML for property/casualty and workers' comp insurance.
<u>Bank service charges</u>	Now that we are accepting credit cards for water deposit payments, we will be incurring higher charges for this service especially in light of the number of bounced checks we have collected to date.
<u>Miscellaneous</u>	Includes a lump sum payment to VDH-Waterworks Technical Assistance Fund (\$8,758.55). This is billed annually and is based on the number of water customers in the town's system. The rate for this billing is \$2.95 per connection.
<b>Nonoperating Revenues (Expenses)</b>	
Pro-rata share fees	Collected on pro-rata share fees for 3 lots on Richmond Ave from HHJV LLC and 10 lots Montpelier Way (Smithfield Manor) from Dominion Building Corp.
<u>Availability Fees</u>	Like connection fees, we have received 15 at \$2720.
<u>Insurance Recoveries</u>	Represents \$4,996.65 paid by Canal Insurance Co. for damages caused by AVES when a truck hit a fire hydrant on Red Pt. Dr.
<b>Additional Working Adjustments to CAFR</b>	
Additional debt service costs-principal expense	Made up of 2 debt service principal payments for the VML-VACO Loans 1 and 2. One of the loans only has 1 principal payment for the year. Also includes annual principal cost of VRA loan for the year.
<b>Water Capital</b>	
<u>Vehicles</u>	The Town purchased a new Ford 350 from Beach Ford in December that split between PW, WTR, SWR, and HWY.
<u>System Improvements</u>	Paid \$9700 to Lewis Construction for upgrade of water line from 6" to 8" and removal of vault top/disposal (Canteberry)
<b>HIGHWAY</b>	
<b>Revenues</b>	
Revenue-Commonwealth of Virginia	We received 2 qtrly payment from the state as of December 31. It is \$14,184 higher than quarterly grant allocation for FY2014 which translates to \$28,368 in additional revenue to be used for highway maintenance.
<b>Expenses</b>	

Engineering

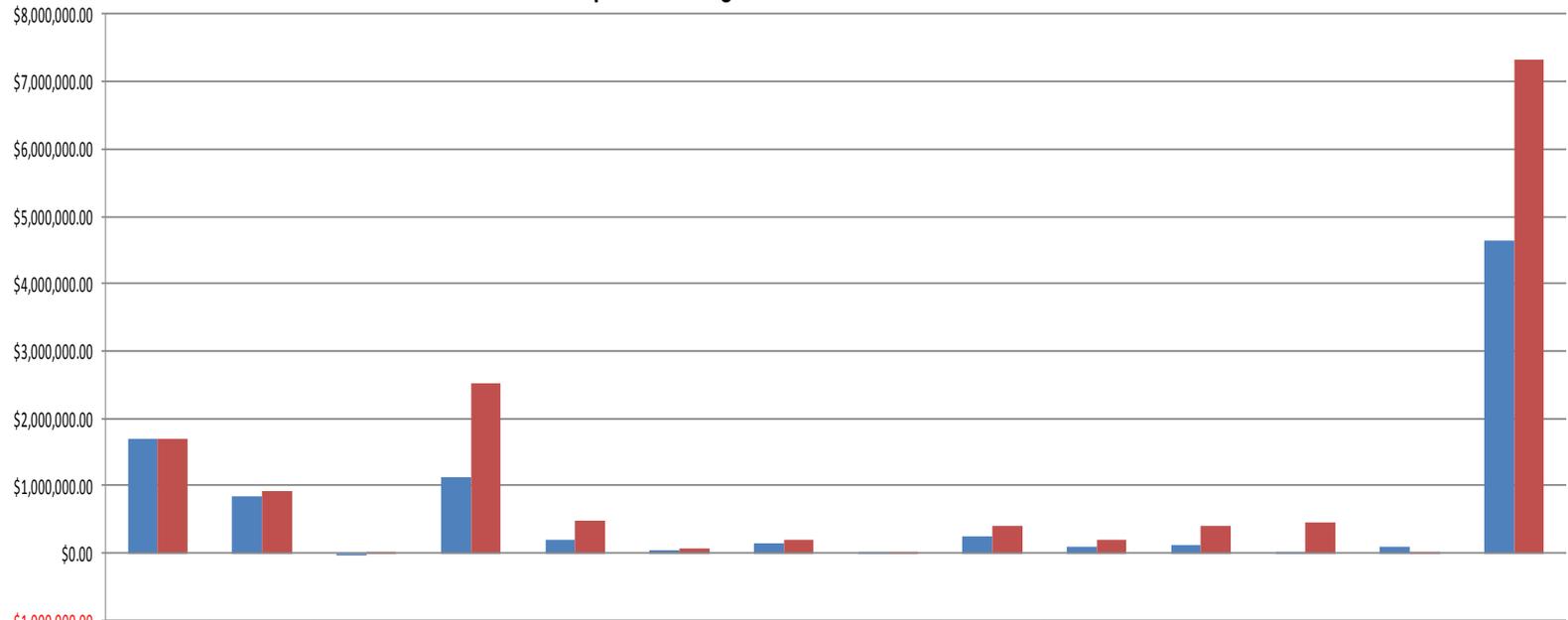
Paid \$6124 to Kimley-Horn for Topographical survey and review of existing information and hydraulic analysis re:  
Pagan Pines drainage

Insurance

Represents 2 quarterly payments to VML for the year.

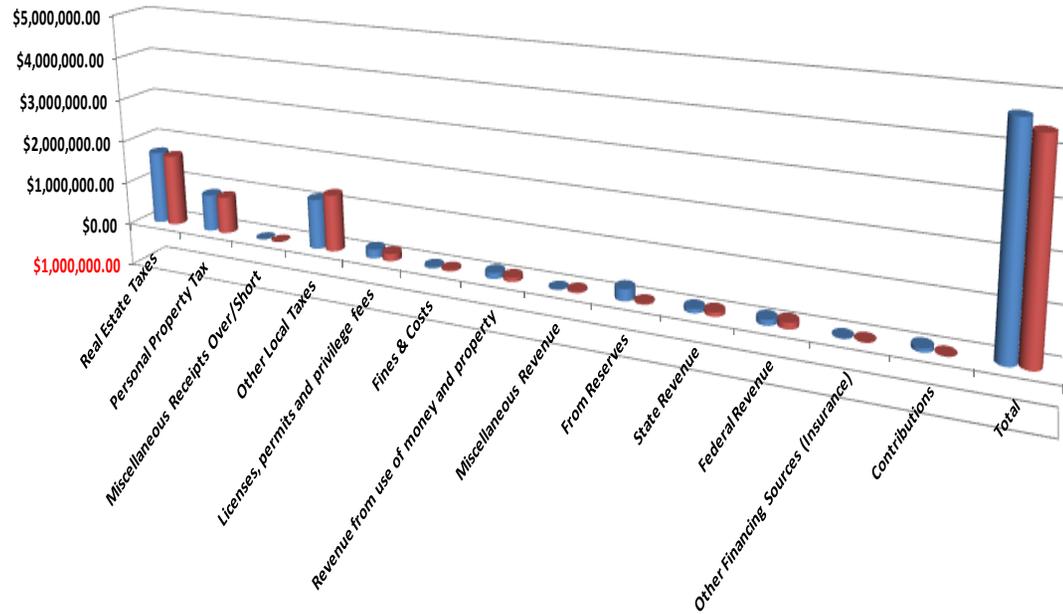
# JAN 2015 FINANCIAL GRAPHS

### Jan 2015 YTD General Fund Revenues Compared to Budget



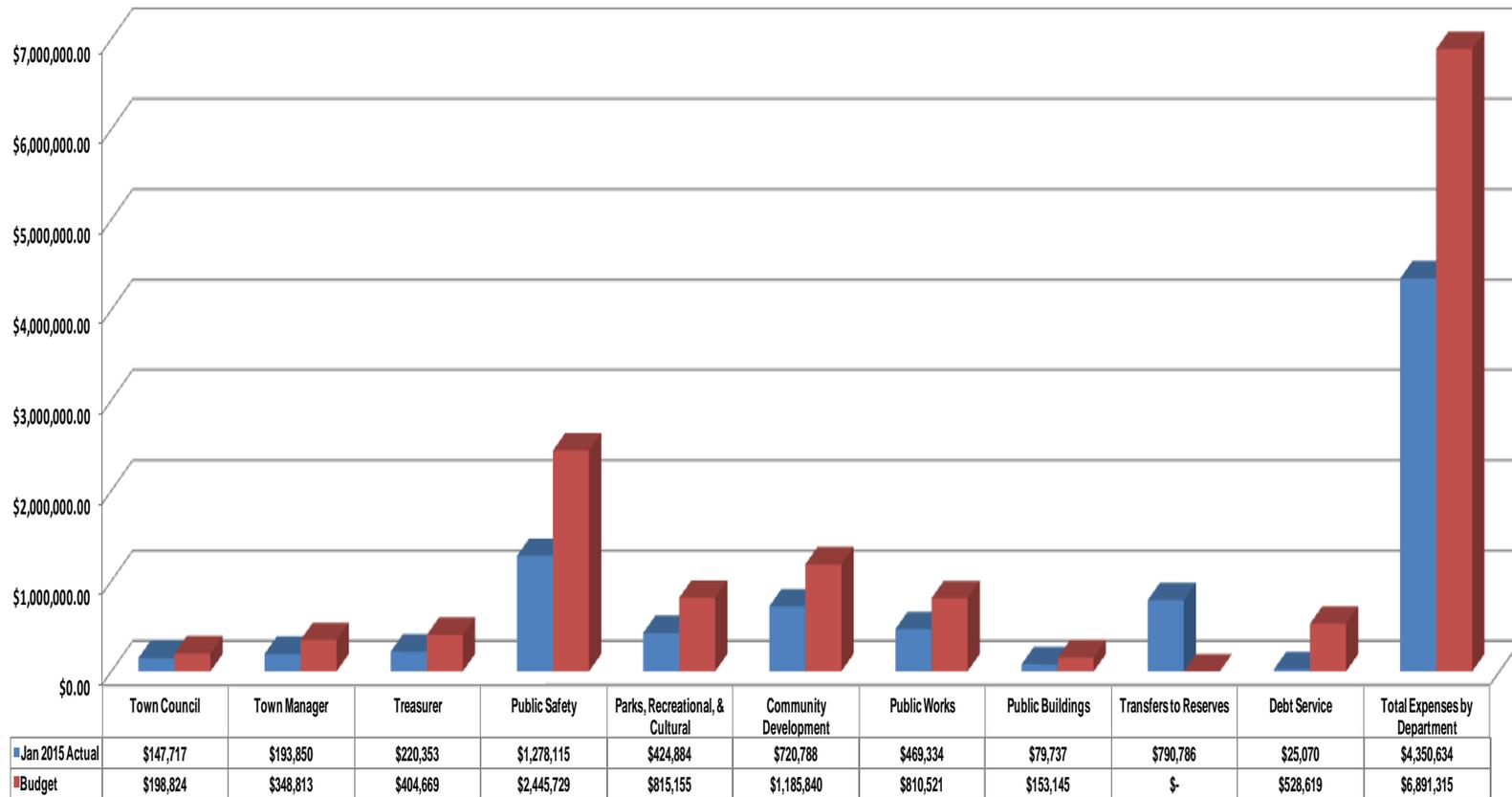
	Real Estate Taxes	Personal Property Tax	Misc. Receipts Over/Short	Other Local Taxes	Licenses, permits and privilege fees	Fines & Costs	Revenue from use of money and property	Misc. Revenue	From Reserves	State Revenue	Federal Revenue	Other Financing Sources	Contributions	Total
Jan 2015 Actual	\$1,690,380	\$850,551	\$(6)	\$1,137,780	\$203,556	\$34,598	\$134,833	\$6,088	\$258,473	\$91,770	\$125,800	\$9,187	\$86,840	\$4,629,850
Budget	\$1,698,700	\$911,300	\$15	\$2,521,159	\$491,350	\$70,000	\$195,892	\$6,000	\$393,997	\$200,315	\$396,480	\$450,000	\$1,000	\$7,336,208

### Jan 2015 YTD General Fund Revenue Compared to Jan 2014

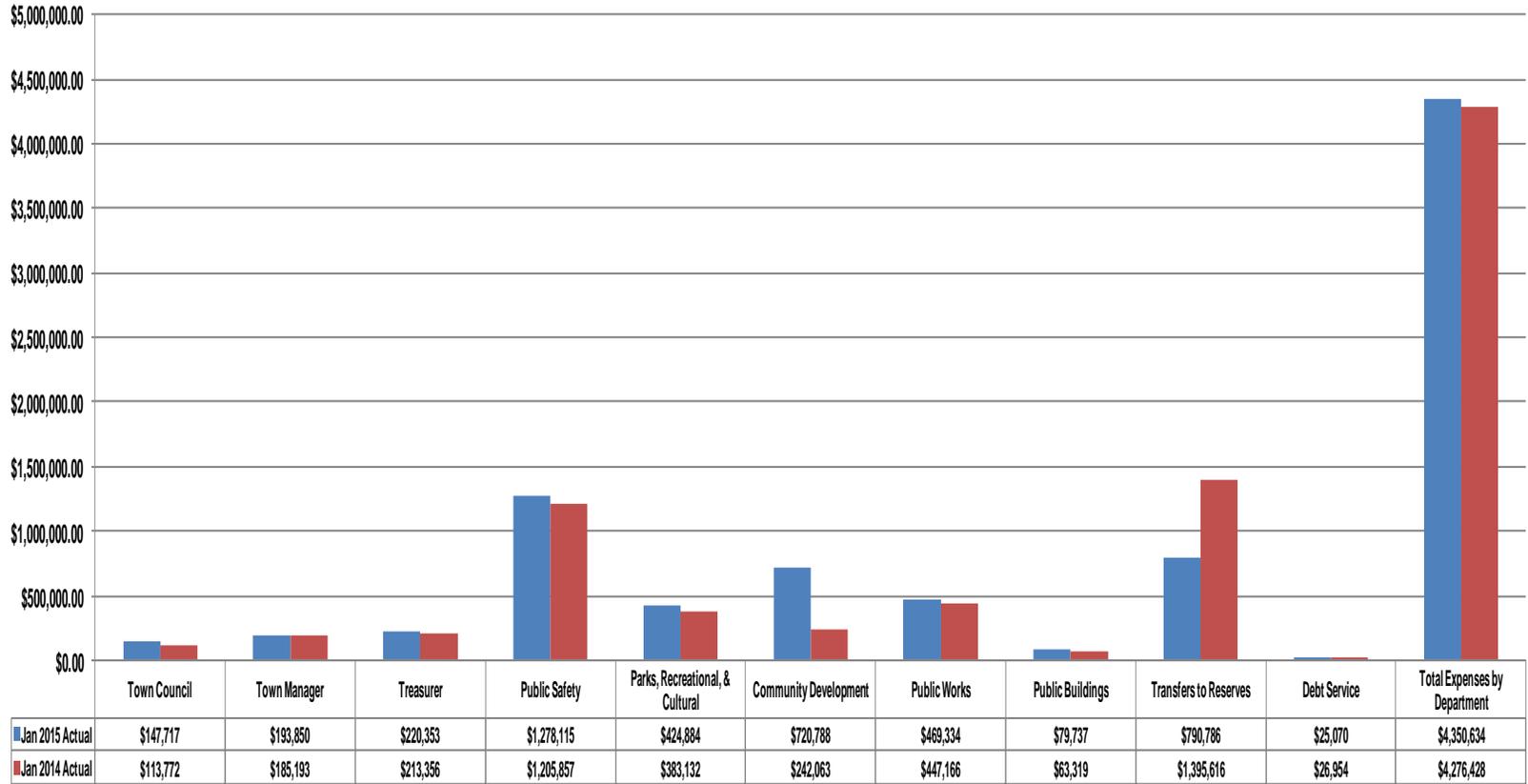


	Real Estate Taxes	Personal Property Tax	Miscellaneous Receipts Over/Short	Other Local Taxes	Licenses, permits and privilege fees	Fines & Costs	Revenue from use of money and property	Miscellaneous Revenue	From Reserves	State Revenue	Federal Revenue	Other Financing Sources (Insurance)	Contributions	Total
Jan 2015 Actual	\$1,690,380	\$850,551	\$(6)	\$1,137,780	\$203,556	\$34,598	\$134,833	\$6,088	\$258,473	\$91,770	\$125,800	\$9,187	\$86,840	\$4,629,850
Jan 2014 Actual	\$1,654,326	\$850,034	\$(7)	\$1,293,684	\$166,134	\$33,440	\$99,773	\$34,592	\$23,059	\$92,030	\$136,692	\$7,161	\$100	\$4,391,018

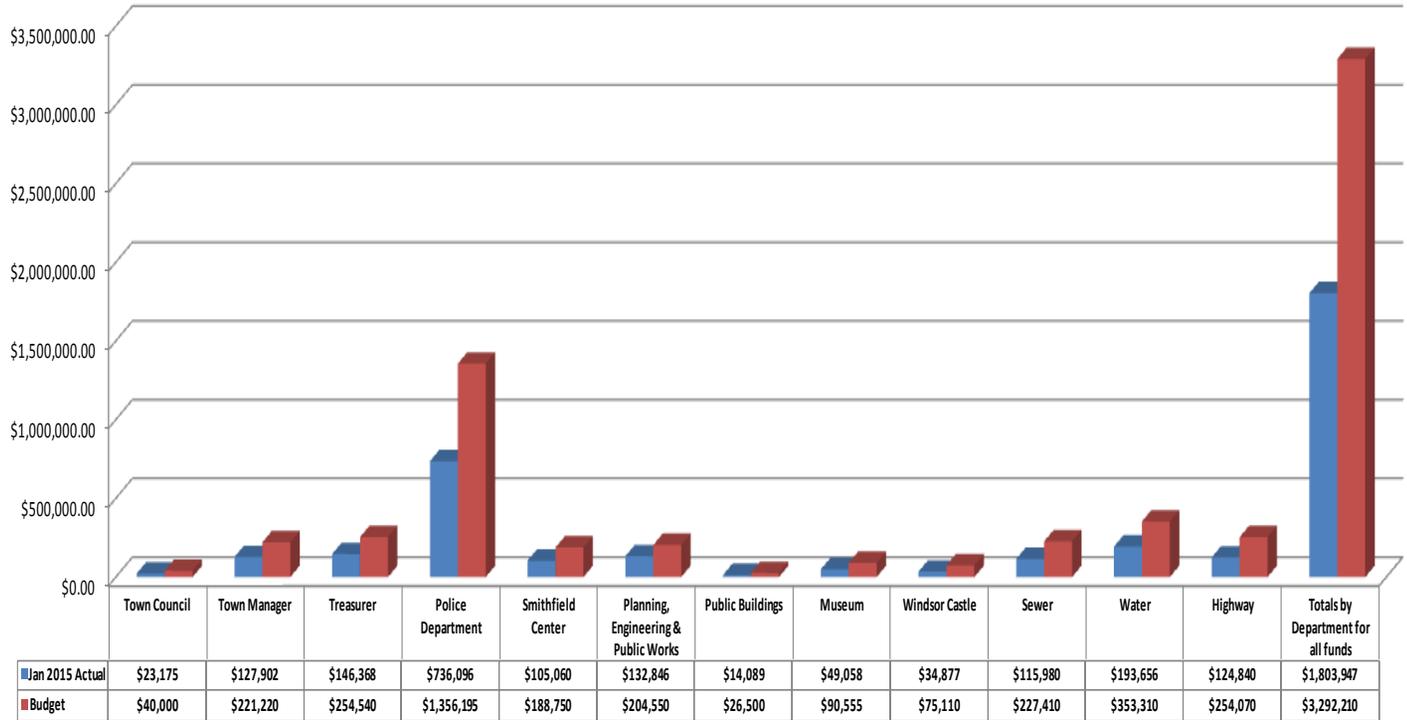
### Jan 2015 YTD General Fund Operating Expenses Compared to Budget



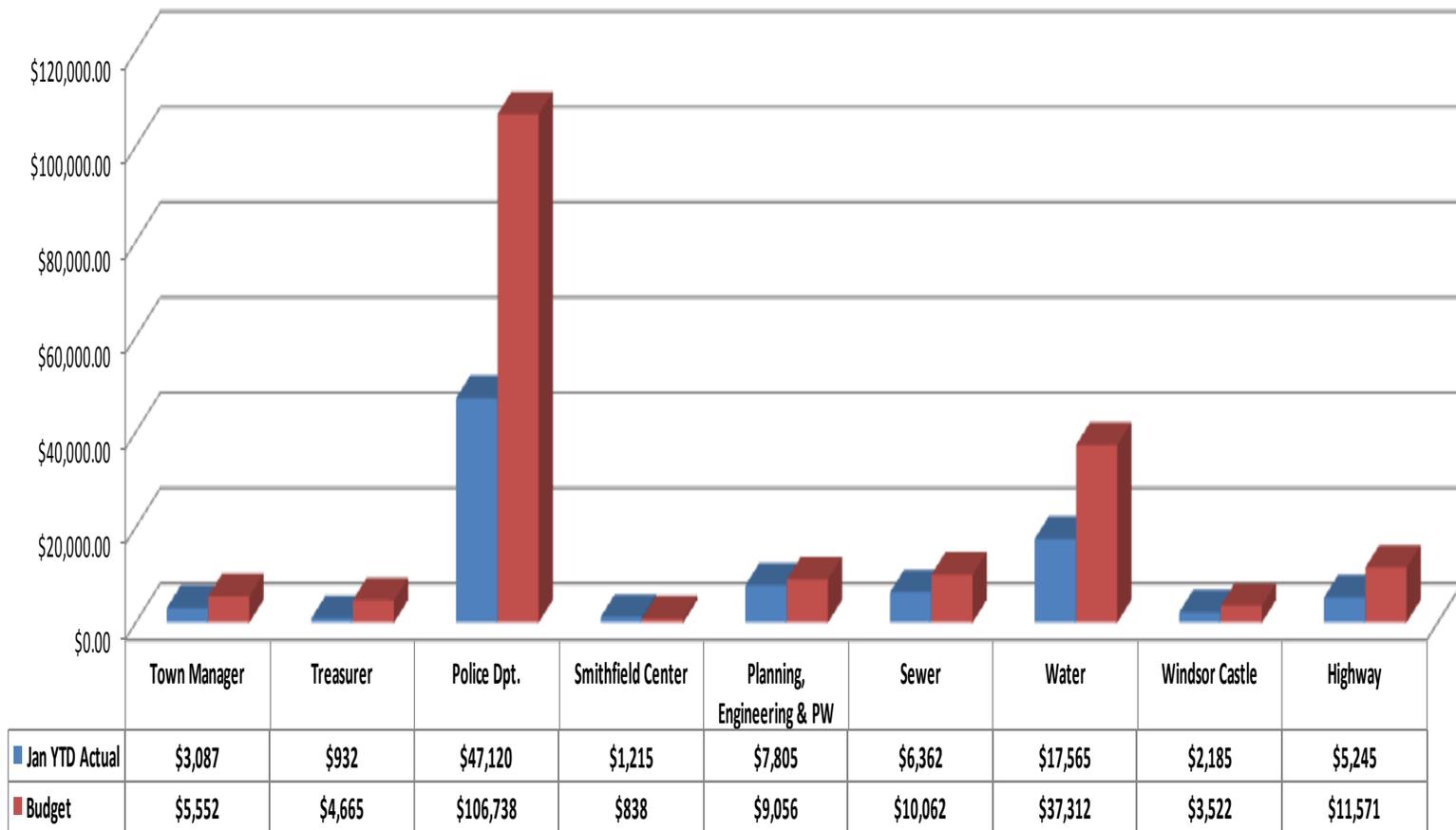
### Jan 2015 YTD General Fund Operating Expenses Compared to Jan 2014



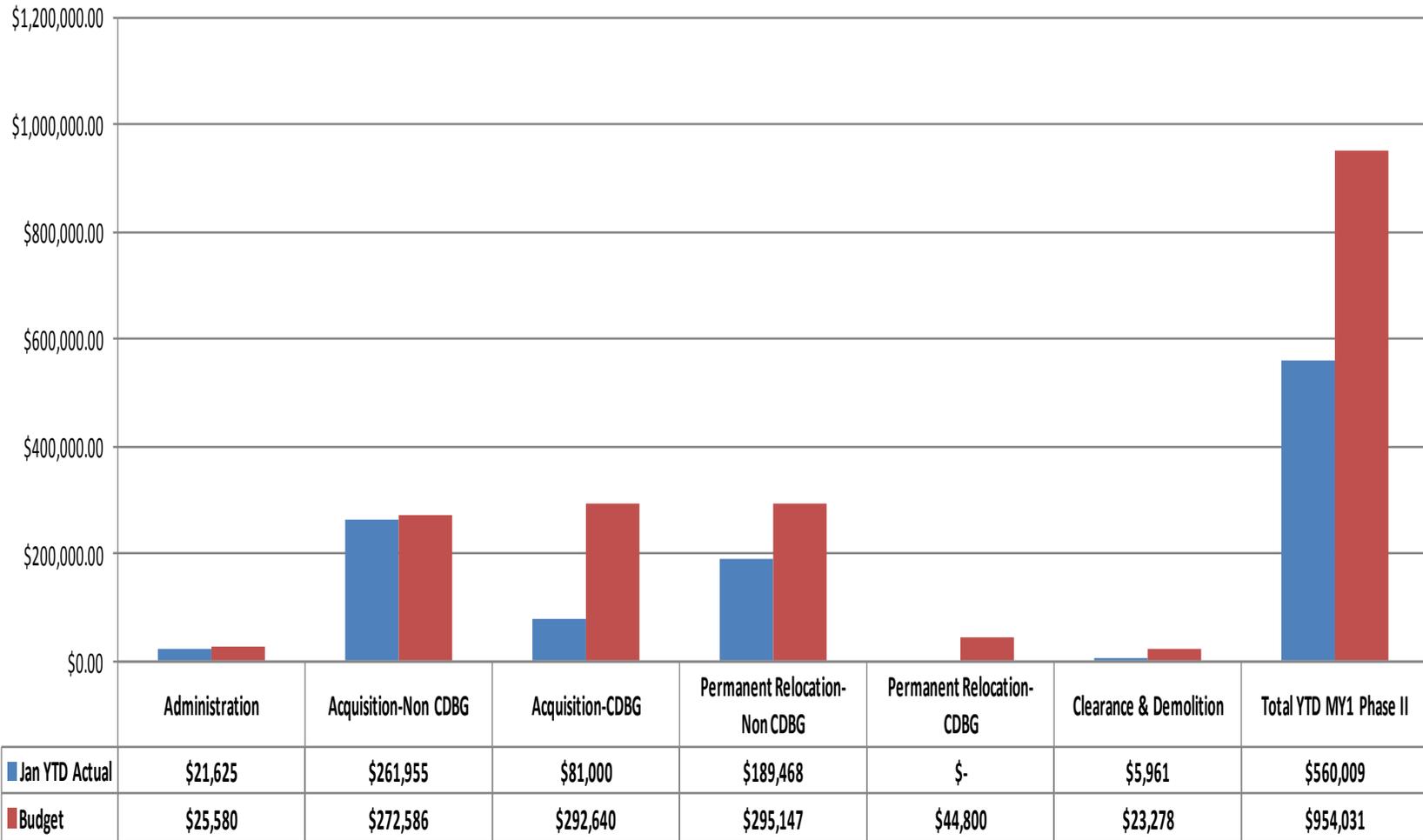
### Jan 2015 YTD Salaries to Budget by Department



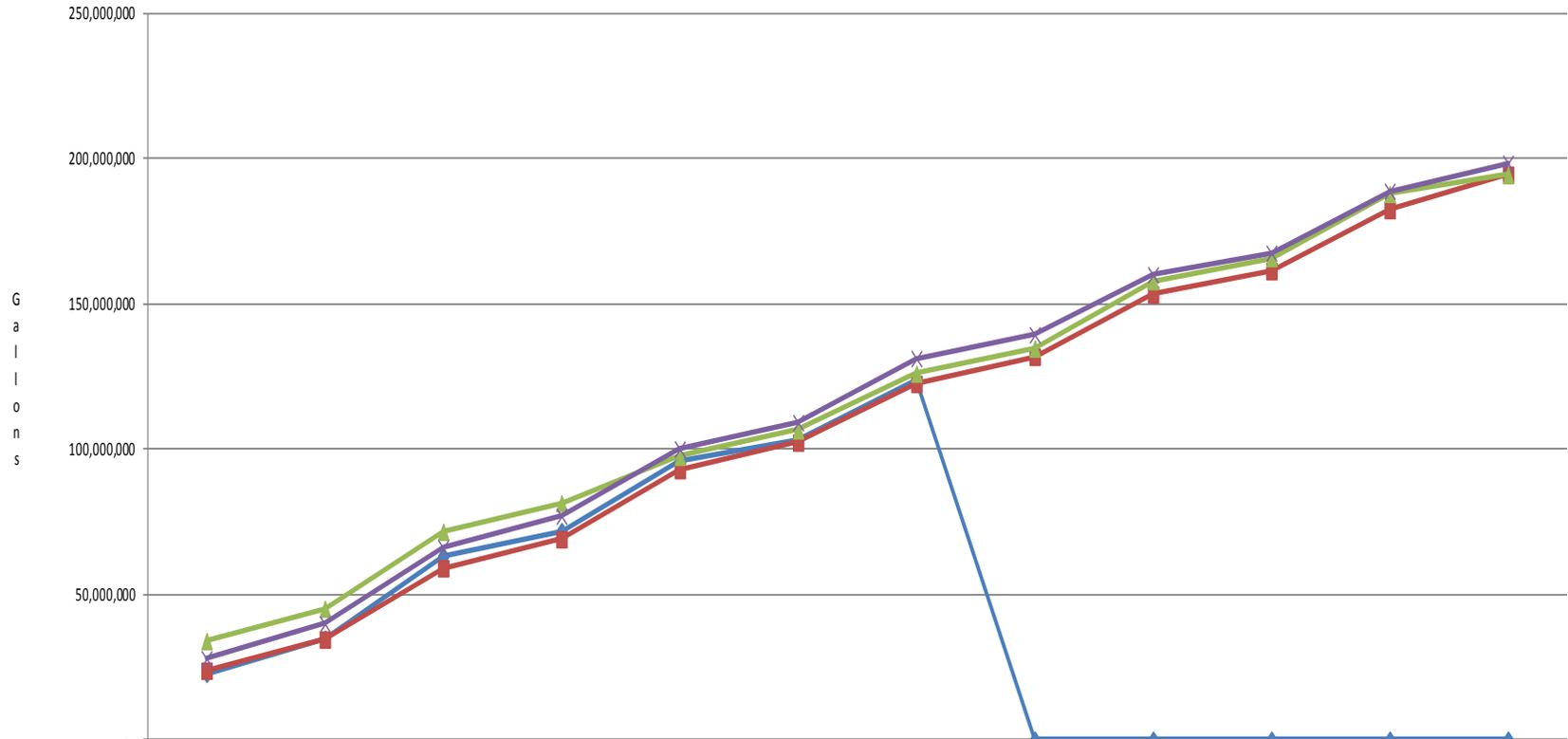
## Jan YTD Overtime Compared to Budget



## Jan YTD Pinewood Heights Expenses Phase II

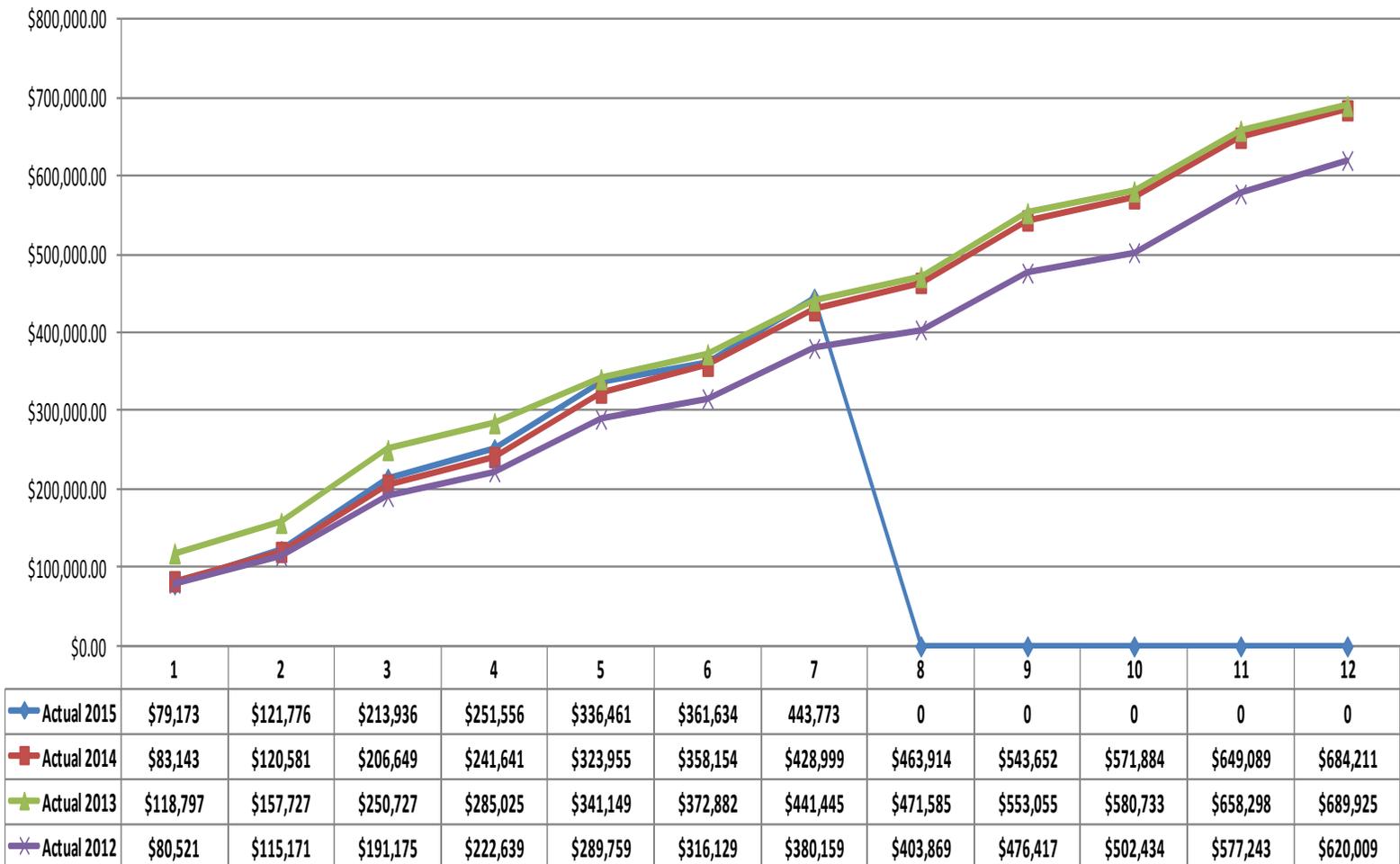


## Jan 2015 YTD Sewer Consumption Compared to FY 2012 through FY 2014-Cumulative

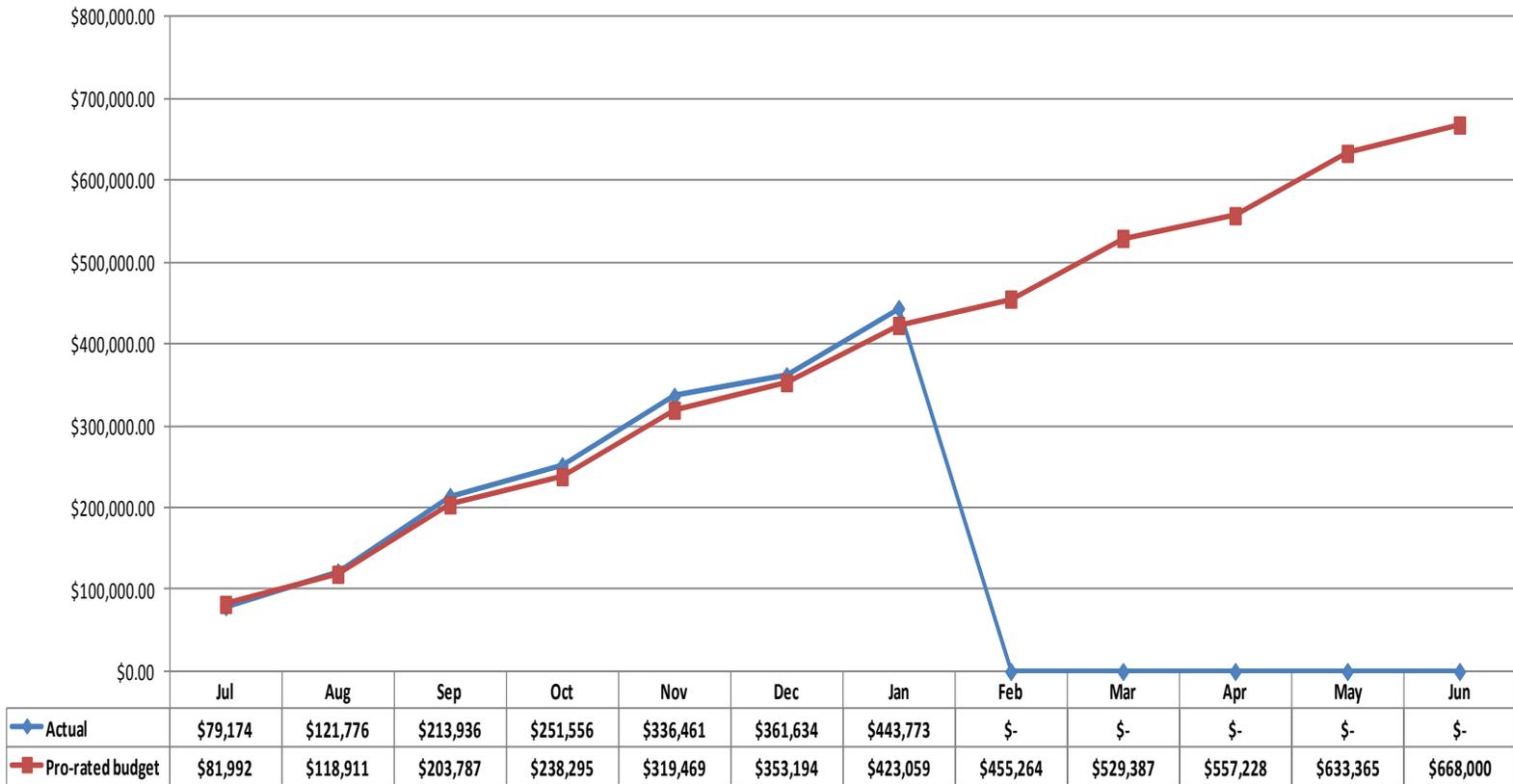


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Actual 2015	22,583,960	34,790,190	62,979,178	71,856,635	96,101,586	103,304,073	123,867,964	0	0	0	0	0
Actual 2014	23,711,729	34,435,081	58,989,250	69,008,854	92,808,851	102,276,394	122,469,679	131,815,959	153,248,704	161,332,737	182,357,819	194,500,902
Actual 2013	33,911,769	45,062,012	71,593,279	81,409,491	97,395,860	106,483,452	126,026,878	134,663,193	157,879,018	165,808,355	187,913,876	194,386,925
Actual 2012	27,823,246	39,800,726	66,015,985	76,887,610	100,046,367	109,153,641	131,185,269	139,374,388	160,052,488	167,499,468	188,827,259	198,463,933

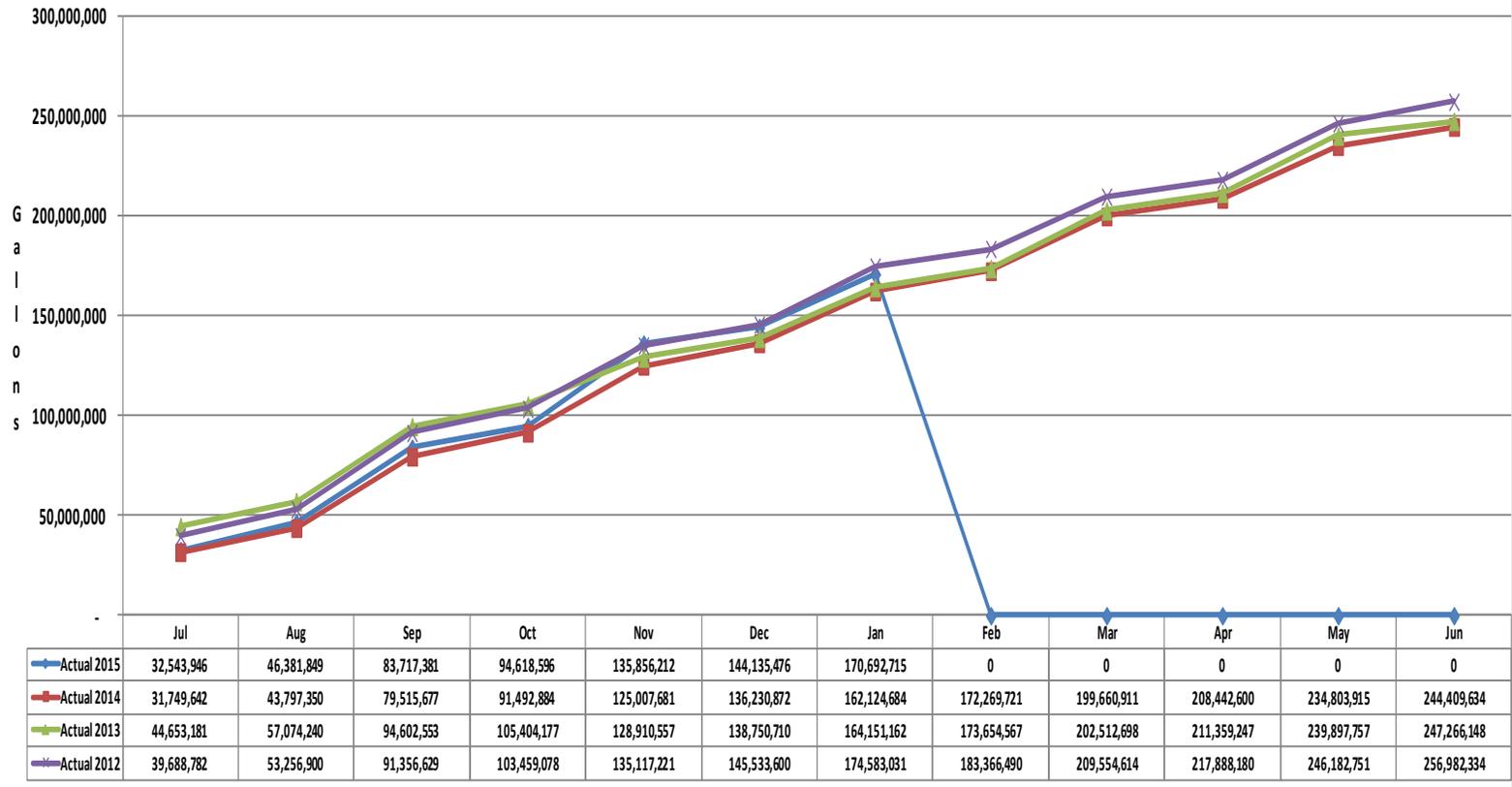
## Jan 2015 YTD Sewer Charges Compared to FY 2012 through FY 2014-Cumulative



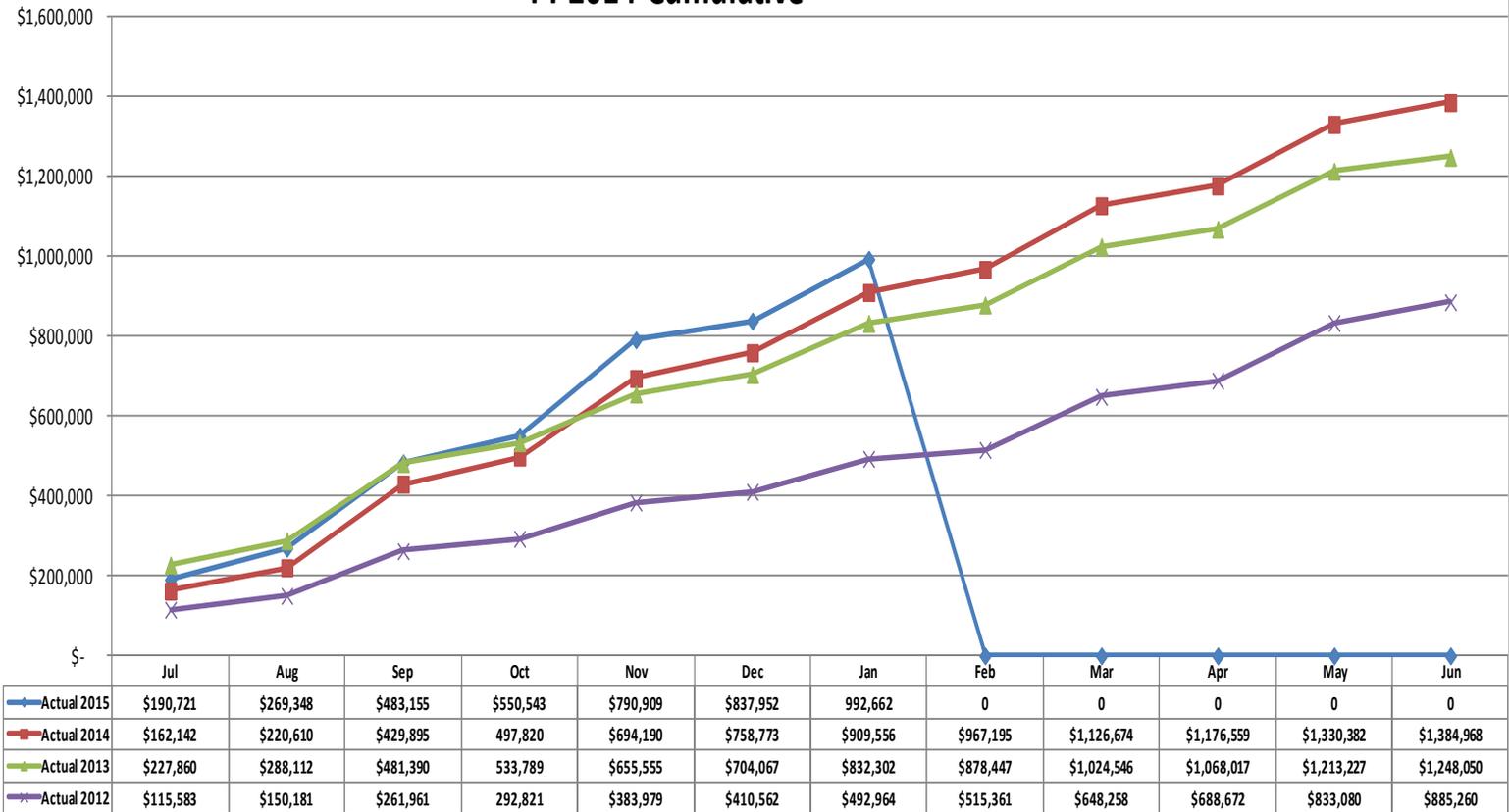
## Jan 2015 Sewer Charges Compared to Pro-Rated Budget-Cumulative



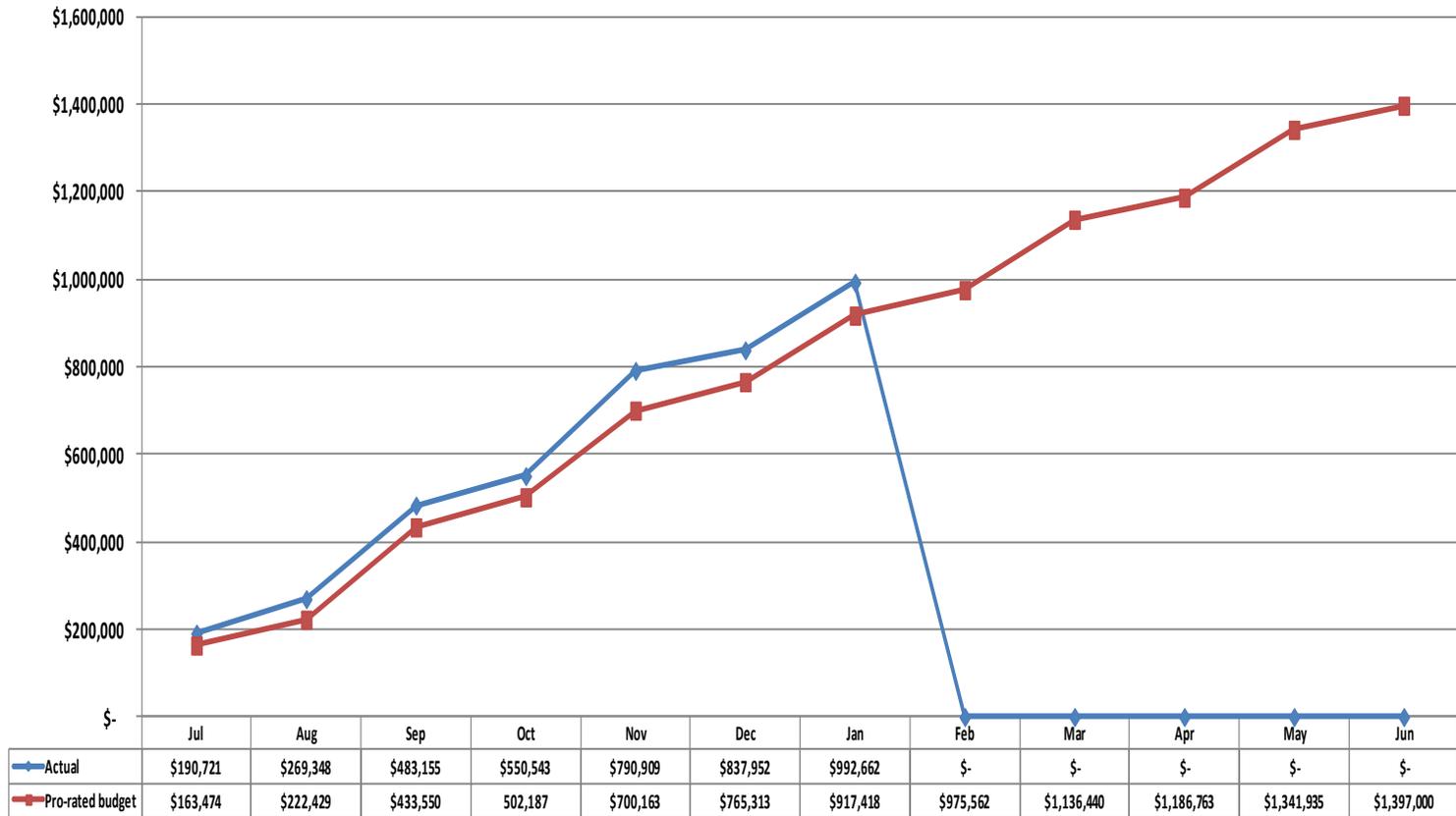
## Jan 2015 YTD Water Consumption Compared to FY 2012 through FY 2014-Cumulative



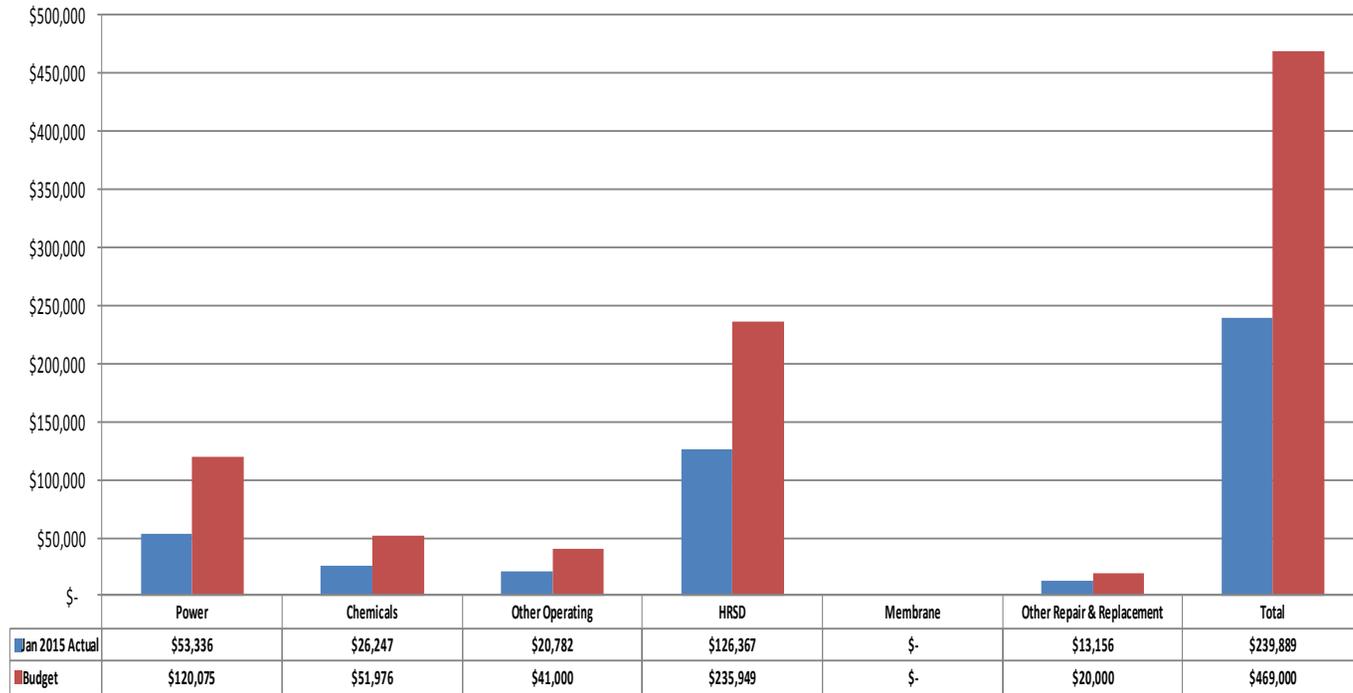
## Jan 2015 YTD Water Charges Compared to FY 2012 through FY 2014-Cumulative

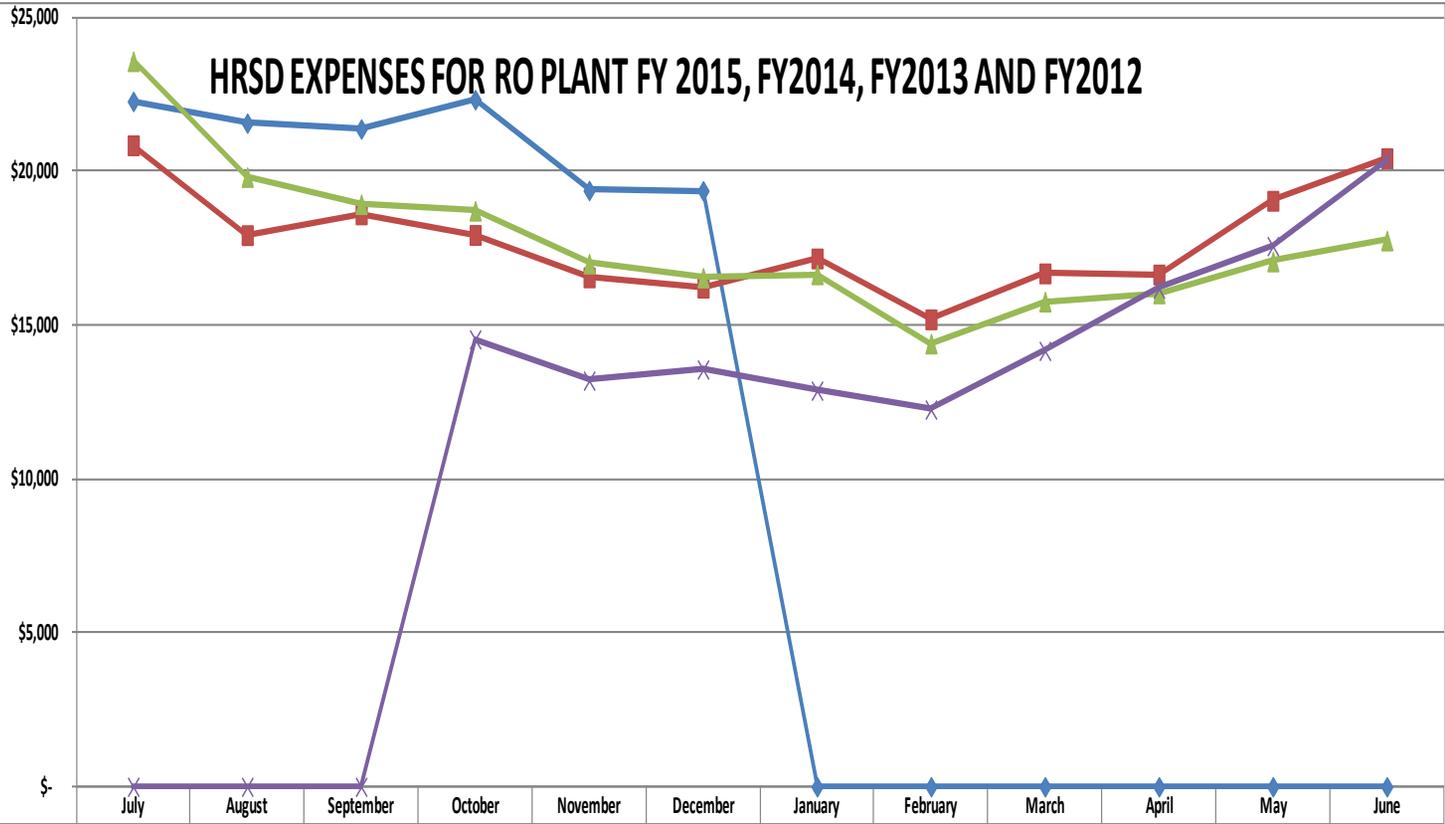


## Jan 2015 YTD Water Charges Compared to Pro-Rated Budget-Cumulative



### Jan 2015 YTD RO Expenses by Category





	July	August	September	October	November	December	January	February	March	April	May	June
2015 Actual	\$22,286	\$21,580	\$21,389	\$22,343	\$19,389	\$19,380	\$-	\$-	\$-	\$-	\$-	\$-
2014 Actual	\$20,859	\$17,938	\$18,614	\$17,945	\$16,566	\$16,230	\$17,181	\$15,200	\$16,695	\$16,659	\$19,056	\$20,439
2013 Actual	\$23,596	\$19,829	\$18,947	\$18,732	\$17,014	\$16,558	\$16,665	\$14,415	\$15,778	\$16,045	\$17,082	\$17,764
2012 Actual	\$-	\$-	\$-	\$14,550	\$13,207	\$13,571	\$12,883	\$12,268	\$14,173	\$16,196	\$17,580	\$20,399

CASH BALANCES AS OF JANUARY 2015					
			Current Month	Prior Year	
ACCOUNT NAME	BANK NAME	ACCOUNT	Interco.	Interco./Interdep	ADJUSTED
		BALANCE	Balances	Balances	BALANCES
<b>Water</b>	Farmers Bank	1,006,497.67	(188,825.66)	(450,173.45)	367,498.56
<b>Water-Debt Service</b>	Farmers Bank	995,523.72	11,293.03		1,006,816.75
<b>Water Capital Escrow (availability fees)</b>	TowneBank	365,705.05	2,720.00		368,425.05
<b>Water Treatment Plant Escrow</b>	TowneBank	111,680.23			111,680.23
<b>Water Deposit Account</b>	TowneBank	100,929.13			100,929.13
<b>Water Development Escrow</b>	TowneBank	87,543.10	-		87,543.10
<b>Subtotal Water</b>		<b>2,667,878.90</b>	<b>(174,812.63)</b>	<b>(450,173.45)</b>	<b>2,042,892.82</b>
			-		
<b>Sewer</b>	Farmers Bank	301,292.87	(25,373.59)	(406,430.74)	(130,511.46)
<b>Sewer Development Escrow</b>	TowneBank	341,101.01			341,101.01
<b>Sewer Capital Escrow (availability fees)</b>	TowneBank	876,048.84	4,120.00		880,168.84
<b>Sewer Compliance</b>	Farmers Bank	883,195.55	29,779.68	-	912,975.23
<b>Subtotal Sewer</b>		<b>2,401,638.27</b>	<b>8,526.09</b>	<b>(406,430.74)</b>	<b>2,003,733.62</b>
<b>Highway</b>	Farmers Bank	105,960.95	149,044.32	-	255,005.27
<b>General Fund</b>	Farmers Bank	2,823,447.17	53,320.38	856,604.19	3,733,371.74
<b>Payroll</b>	Farmers Bank	109,506.57			109,506.57
<b>Money Market-General Fund</b>	TowneBank	2,186.43			2,186.43
<b>Business Super Now-General Fund</b>	Farmers Bank	33,112.55			33,112.55
<b>Money Market-General Fund</b>	Farmers Bank	289,630.15			289,630.15
<b>General Fund Capital Escrow Account</b>	TowneBank	214,679.59			214,679.59
<b>Certificate of Deposit</b>	Farmers Bank	526,038.10			526,038.10
<b>Certificate of Deposit-Police Dept</b>	Farmers Bank	36,702.78			36,702.78
<b>Special Project Account (Pinewood)</b>	Farmers Bank	19,963.52			19,963.52
<b>Pinewood Heights Escrow</b>	Farmers Bank	47,437.07			47,437.07
<b>SNAP Account</b>	Farmers Bank	2,306.75			2,306.75
<b>Museum Account</b>	Farmers Bank	97,673.64			97,673.64
<b>S. Church Street Account</b>	TowneBank	36,078.16	(36,078.16)	-	-
<b>Subtotal General Fund</b>		<b>4,238,762.48</b>	<b>17,242.22</b>	<b>856,604.19</b>	<b>5,112,608.89</b>
<b>TOTAL ALL FUNDS</b>		<b>9,414,240.60</b>	<b>0.00</b>	<b>-</b>	<b>9,414,240.60</b>

CASH BALANCES AS OF JANUARY 2015					
			Current Month	Prior Year	
ACCOUNT NAME	BANK NAME	ACCOUNT	Interco.	Interco./Interdep	ADJUSTED
		BALANCE	Balances	Balances	BALANCES
<b>Water</b>	Farmers Bank	1,006,497.67	(188,825.66)	(450,173.45)	367,498.56
<b>Water-Debt Service</b>	Farmers Bank	995,523.72	11,293.03		1,006,816.75
<b>Water Capital Escrow (availability fees)</b>	TowneBank	365,705.05	2,720.00		368,425.05
<b>Water Treatment Plant Escrow</b>	TowneBank	111,680.23			111,680.23
<b>Water Deposit Account</b>	TowneBank	100,929.13			100,929.13
<b>Water Development Escrow</b>	TowneBank	87,543.10	-		87,543.10
<b>Subtotal Water</b>		<b>2,667,878.90</b>	<b>(174,812.63)</b>	<b>(450,173.45)</b>	<b>2,042,892.82</b>
			-		
<b>Sewer</b>	Farmers Bank	301,292.87	(25,373.59)	(406,430.74)	(130,511.46)
<b>Sewer Development Escrow</b>	TowneBank	341,101.01			341,101.01
<b>Sewer Capital Escrow (availability fees)</b>	TowneBank	876,048.84	4,120.00		880,168.84
<b>Sewer Compliance</b>	Farmers Bank	883,195.55	29,779.68	-	912,975.23
<b>Subtotal Sewer</b>		<b>2,401,638.27</b>	<b>8,526.09</b>	<b>(406,430.74)</b>	<b>2,003,733.62</b>
<b>Highway</b>	Farmers Bank	105,960.95	149,044.32	-	255,005.27
<b>General Fund</b>	Farmers Bank	2,823,447.17	53,320.38	856,604.19	3,733,371.74
<b>Payroll</b>	Farmers Bank	109,506.57			109,506.57
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<b>SNAP Account</b>	Farmers Bank	2,306.75			2,306.75
<b>Museum Account</b>	Farmers Bank	97,673.64			97,673.64
<b>S. Church Street Account</b>	TowneBank	36,078.16	(36,078.16)	-	-
<b>Subtotal General Fund</b>		<b>4,238,762.48</b>	<b>17,242.22</b>	<b>856,604.19</b>	<b>5,112,608.89</b>
<b>TOTAL ALL FUNDS</b>		<b>9,414,240.60</b>	<b>0.00</b>	<b>-</b>	<b>9,414,240.60</b>

REGIONS BANK  
1900 5TH AVE N - 25TH FL  
BIRMINGHAM AL 35203

ADMINISTRATOR:	JOY HOLLOWAY 804-343-3112
INVESTMENT OFFICER	
RELATIONSHIP MANAGER	
ACCOUNT NUMBER	9246002035

TOWN OF SMITHFIELD, VA  
ATTN: ELLEN D. MINGA, TREASURER  
310 INSTITUTE STREET  
PO BOX 246  
SMITHFIELD VA 23431

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IF YOU HAVE QUESTIONS CONCERNING THIS STATEMENT, PLEASE CONTACT  
YOUR ACCOUNT ADMINISTRATOR.

REGIONS BANK  
VACO/VML VIRGINIA INVESTMENT  
POOL, TOWN OF SMITHFIELD,  
VIRGINIA PARTICIPANT  
ACCOUNT

# ACCOUNT STATEMENT

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Statement Period	01/01/2015 through 01/31/2015
Account Number	9246002035

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Balance Sheet	1
Summary Of Fund	2
Asset Summary As Of 01/31/2015	3
Summary Of Earnings	5

# ACCOUNT STATEMENT

Statement Period  
Account Number

01/01/2015 through 01/31/2015  
9246002035

## Balance Sheet

	AS OF 01/01/2015		AS OF 01/31/2015	
	COST VALUE	MARKET VALUE	COST VALUE	MARKET VALUE
<b>A S S E T S</b>				
CASH	0.00	0.00	0.00	0.00
<b>TOTAL CASH &amp; RECEIVABLES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
COMMON TRUST FUNDS - BALANCED				
COMMON TRUST FUNDS - BALANCED	499,706.69	501,231.18	499,706.69	503,363.64
<b>TOTAL COMMON TRUST FUNDS - BALANCED</b>	<b>499,706.69</b>	<b>501,231.18</b>	<b>499,706.69</b>	<b>503,363.64</b>
<b>TOTAL HOLDINGS</b>	<b>499,706.69</b>	<b>501,231.18</b>	<b>499,706.69</b>	<b>503,363.64</b>
<b>TOTAL ASSETS</b>	<b>499,706.69</b>	<b>501,231.18</b>	<b>499,706.69</b>	<b>503,363.64</b>
<b>L I A B I L I T I E S</b>				
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL NET ASSET VALUE</b>	<b>499,706.69</b>	<b>501,231.18</b>	<b>499,706.69</b>	<b>503,363.64</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>499,706.69</b>	<b>501,231.18</b>	<b>499,706.69</b>	<b>503,363.64</b>

REGIONS BANK  
VACO/VML VIRGINIA INVESTMENT  
POOL, TOWN OF SMITHFIELD,  
VIRGINIA PARTICIPANT  
ACCOUNT

## ACCOUNT STATEMENT

Page 2

Statement Period 01/01/2015 through 01/31/2015  
Account Number 9246002035

### Summary Of Fund

---

MARKET VALUE AS OF 01/01/2015		501,231.18
REALIZED GAIN OR LOSS	0.00	
UNREALIZED GAIN OR LOSS	2,132.46	
TOTAL MARKET VALUE AS OF 01/31/2015		503,363.64

# ACCOUNT STATEMENT

Statement Period  
Account Number

01/01/2015 through 01/31/2015  
9246002035

## Asset Summary As Of 01/31/2015

DESCRIPTION	MARKET VALUE	COST	% OF PORT
COMMON TRUST FUNDS - BALANCED	503,363.64	499,706.69	100
TOTAL INVESTMENTS	503,363.64	499,706.69	
CASH	0.00		
DUE FROM BROKER	0.00		
DUE TO BROKER	0.00		
TOTAL MARKET VALUE	503,363.64		

# ACCOUNT STATEMENT

Statement Period 01/01/2015 through 01/31/2015  
Account Number 9246002035

## Asset Detail As Of 01/31/2015

UNITS/BOOK VALUE	DESCRIPTION	MARKET VALUE	COST	% OF PORT
<b>COMMON TRUST FUNDS - BALANCED</b>				
49,932.232	CUSIP # CF5400035 VIRGINIA INVESTMENT POOL	503,363.64	499,706.69	100
		<b>503,363.64</b>	<b>499,706.69</b>	<b>100</b>
	<b>TOTAL INVESTMENTS</b>	<b>503,363.64</b>		
	<b>CASH</b>	<b>0.00</b>		
	<b>DUE FROM BROKER</b>	<b>0.00</b>		
	<b>DUE TO BROKER</b>	<b>0.00</b>		
	<b>NET ASSETS</b>	<b>503,363.64</b>		
	<b>TOTAL MARKET VALUE</b>	<b>503,363.64</b>		

# ACCOUNT STATEMENT

Statement Period 01/01/2015 through 01/31/2015  
Account Number 9246002035

## Summary Of Earnings

---

UNREALIZED GAIN IN THE PERIOD	2,132.46	
<b>TOTAL INCREASES IN FUND VALUE</b>		<b>2,132.46</b>
<b>TOTAL DECREASES IN FUND VALUE</b>		<b>0.00</b>
NET CHANGE IN NET ASSET VALUE		2,132.46

REGIONS BANK  
VACO/VML VIRGINIA INVESTMENT  
POOL, TOWN OF SMITHFIELD,  
VIRGINIA PARTICIPANT  
ACCOUNT

## ACCOUNT STATEMENT

---

Statement Period  
Account Number

01/01/2015 through 01/31/2015  
9246002035

**IMPORTANT INFORMATION FOR REGIONS CORPORATE TRUST CUSTOMERS:**

INVESTMENT, INSURANCE AND ANNUITY PRODUCTS: ARE NOT FDIC INSURED, ARE NOT A DEPOSIT, ARE NOT BANK GUARANTEED, ARE NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY, MAY GO DOWN IN VALUE, AND ARE NOT A CONDITION OF ANY BANKING ACTIVITY.

FOR MORE DETAILED INFORMATION REGARDING FEES, PLEASE CONSULT THE FUND PROSPECTUS OR CONTACT YOUR ADMINISTRATOR.

**IMPORTANT DISCLOSURE INFORMATION FOR ALL FLORIDA ACCOUNTS:**

AN ACTION FOR BREACH OF TRUST BASED ON MATTERS DISCLOSED IN A TRUST ACCOUNTING OR OTHER WRITTEN REPORT OF THE TRUSTEE MAY BE SUBJECT TO A SIX MONTH STATUTE OF LIMITATIONS FROM THE RECEIPT OF THE TRUST ACCOUNTING OR OTHER WRITTEN REPORT. IF YOU HAVE QUESTIONS, PLEASE CONSULT YOUR ATTORNEY.

REW Corporation  
3708 Adams Street  
Suite E  
Portsmouth VA 23703  
757-686-0800  
License: 2701 033089A

# Contract Invoice

Invoice#: 546-14-2-1

Date: 01/30/2015

**Billed To:** Town of Smithfield  
P.O. Box 246  
Smithfield VA 23430

**Project:** ASC  
Jordan Ave & Riverside Dr PS  
Jordan Ave PS  
Riverside Dr PS  
Smithfield VA

**Due Date:** 02/28/2015

**Terms:** Net 30 Days

**Order#**

Description	Amount
Invoice	13,820.60

**Notes:**

This invoice is for labor and materials for the antenna poles at the Jordan Ave and Riverside Dr Pump Stations.

If you have any questions please feel free to contact our office at (757) 686-0800.

Thank You,  
R.E.W. Corporation

**Vendor #** \_\_\_\_\_  
**Account #** Sewer  
**Dept. Head** PS  
**Town Manager** PLS

A service charge of 18 % per annum will be charged on all amounts overdue on regular statement dates.

Thank you for your business and prompt payment!

Non-Taxable Amount:	13,820.60
Taxable Amount:	0.00
Sales Tax:	0.00
<b>Amount Due</b>	<b>13,820.60</b>

↑

**AFFIDAVIT AND WAIVER OF LIENS**

The undersigned, Jon Gregory Dickson, President, a Virginia Electrical Contractor ("Affiant"), is a general contractor, subcontractor, material provider or other entity or person furnishing services, labor and/or materials in the construction or repair of improvements to real estate located at Smithfield, VA owned by Town of Smithfield. ("Owner").

Affiant has requested payment in the amount of \$ 13,820.60 (the "Payment"), as set forth in the invoice to which this Affidavit and Waiver of Liens is attached (the "Invoice"). For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Affiant, pursuant to due authority, does hereby:

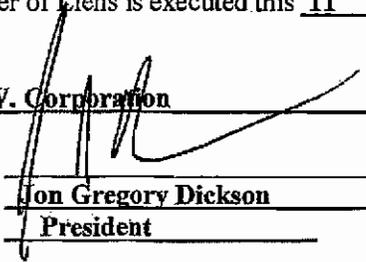
(1) Warrant to Owner and any lienholder or bond claimant that (a) as of the date of the Invoice, Affiant has paid (or shall, promptly upon Affiant's receipt of the Payment, pay) all amounts then due from Affiant to all persons, firms, associations, corporations, or other entities furnishing labor, materials, equipment or supplies with respect to the construction or repair of improvements upon the real estate identified above pursuant to that contract for the Labor and Materials for the antenna poles at the Jordan Ave and Riverside Dr Pump Station Project between Owner and R.E.W. Corporation (the "Agreement"), (b) upon receipt of the Payment, none of such laborers, sub-subcontractors, suppliers, material men, or claimants has any claim, demand or lien against Owner's property (real or personal), facilities or any part thereof and (c) all applicable taxes, fees and benefits relating directly or indirectly to the amounts invoiced in the Invoice have been (or shall, promptly upon Affiant's receipt of the Payment, be) paid in full.

(2) Certify to Owner that Affiant (a) upon receipt of the Payment, has no outstanding claims against Owner, or anyone for whom Owner is responsible, in connection with the services, labor or work performed or materials and equipment supplied by the Affiant or anyone claiming through Affiant, (b) has not and will not exercise or assign any right to perfect a lien against Owner's property, facilities or any part thereof based upon materials or equipment delivered and/or services performed in connection with the amounts invoiced in the Invoice and (c) has the right, power and authority to execute this Affidavit and Waiver of Liens; and

(3) Remise, release, waive, relinquish and forever quitclaim unto Owner, its successors and assigns, all rights that presently exist or hereafter may accrue to Affiant to file any lien or claim of any kind whatsoever against the above stated real estate based on the delivery of materials or equipment and/or the performance of services in connection with the Invoice.

IN WITNESS WHEREOF, this Affidavit and Waiver of Liens is executed this 11<sup>th</sup> day of February, 2015 pursuant to due authority.

R.E.W. Corporation

By: 

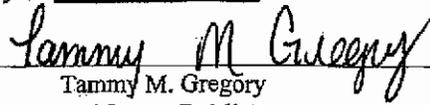
Name: Jon Gregory Dickson

Its: President

STATE OF Virginia,  
CITY/COUNTY OF Portsmouth :

Subscribed and sworn before me this 11<sup>th</sup> day of February, 2015.

My Commission expires: 06/30/2016  
#7229380

  
Tammy M. Gregory  
(Notary Public)



VML/VACO Finance - Fixed Rate Loan Program  
Town of Smithfield, Virginia  
General Obligation Refunding Bonds, Series 2015A and B

Advance Refunding of 2005 Callable Bonds  
and  
Current Refunding of VRA Series 2004 Bonds

Bid Analysis

February 19, 2015



**Comparison of Bids**

<i>Current Refi of VRA Series 2004</i>		
	<u>PNC</u>	<u>Carter</u>
<b>Interest Rate</b>	1.50%	1.55%
<b>Term</b>	7 years	7 years
<b>Amortization</b>	Fully amortizing over term with level annual savings	Fully amortizing over term with level annual savings
<b>Prepayment Option</b>	Year 1: 3% Penalty Year 2: 2% Penalty Year 3: 1% Penalty Year 4 and thereafter: No Penalty	Callable at anytime, without penalty
<i>Advance Refi of Series 2005</i>		
	<u>PNC</u>	<u>Carter</u>
<b>Interest Rate</b>	1.65%	2.00%
<b>Term</b>	7 years	10 years
<b>Amortization</b>	Amortized over 10 years with level annual savings	Fully amortizing over term with level annual savings
<b>Prepayment Option</b>	Year 1: 3% Penalty Year 2: 2% Penalty Year 3: 1% Penalty Year 4 and thereafter: No Penalty	Callable at anytime, without penalty

**Summary of Debt Service Savings - Series 2004 and 2005 Combined**

	<u>PNC *</u>	<u>Carter</u>
<b>Total Debt Service Savings</b>	\$394,625	\$346,621
<b>Net Present Value Savings</b>	\$361,985	\$313,302
<b>Net Present Value Savings as % of Refunded Par</b>	12.09%	10.46%
<b>Average Annual Debt Service Savings</b>	Years 1 - 7: \$38,135 Thereafter: \$25,708	Years 1 - 7: \$33,736 Thereafter: \$21,498
<b>Break-even rate, years 8-10 **</b>	5.32%	N/A

\* 7-year rate assumed for entire 10-year amortization period for Series 2015A.

\*\* Rate for years 8-10 that results in savings for PNC option to be reduced to equal Carter Bank option



**VML/VACo Finance - Fixed Rate Loan Program**  
**Town of Smithfield, Virginia**  
**General Obligation Refunding Bonds, Series 2015A and B**  
**Current Refunding of VRA Series 2004, and**  
**Advance Refunding Series 2005 Callable Bonds**

**Preliminary**

**Estimated Sources & Uses of Funds**

<b>Sources of Funds:</b>	<u>Series 2004 VRA</u>	<u>Series 2005</u>	<u>Total</u>
VML/VACo Fixed Rate Loan, 2015	917,000.00	2,182,000.00	\$ 3,099,000.00
 <b>Uses of Funds:</b>			
Amount of Bonds Called	880,000.00	-	
Cost of Investment Escrow	-	2,158,744.00	\$ 2,158,744.00
Cash Deposit to Escrow	-	4.00	\$ 4.00
Accrued Interest through 4/10/15	18,850.89	-	\$ 18,850.89
Estimated Costs of Issuance*	17,261.00	22,195.00	\$ 39,456.00
Contingency	<u>888.11</u>	<u>1,057.00</u>	<u>\$ 1,945.11</u>
 Total Uses of Funds	 <u>917,000.00</u>	 <u>2,182,000.00</u>	 <u>\$ 2,219,000.00</u>

\* Includes Bond Counsel, Bank Counsel, Verification Agent, Escrow Agent, Program Closing Costs, and miscellaneous expenses.



VML/VACO Finance - Fixed Rate Loan Program  
Town of Smithfield, Virginia  
General Obligation Refunding Bonds, Series 2015A and B

PNC Bid Analysis



**VML/VACo Finance - Fixed Rate Loan Program**  
**Town of Smithfield, Virginia**  
**General Obligation Refunding Bonds, Series 2015A and B**  
**Current Refunding of VRA Series 2004, and**  
**Advance Refunding Series 2005 Callable Bonds**

**Preliminary**

*Summary of Debt Service Savings - PNC*

	<u>VRA Series 2004 Bonds</u>	<u>Series 2005 Bonds *</u>
<b>Total Debt Service Savings</b>	\$111,842	\$282,783
<b>Net Present Value Savings</b>	\$103,909	\$258,076
<b>Net PV Savings as % of Refunded Par</b>	11.81%	12.20%
<b>Average Annual Debt Service Savings</b>	\$12,427	\$25,708

\* 7-year rate assumed for 10-year amortization period.

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

Adv Refi of Series 2005 Bonds @ 1.65% (PNC)

## Refunding Savings Report

\$2,182,000.00

Dated: 03/10/2015

Delivered: 03/10/2015

Calendar Date	Principal Repayment	Coupon Rate	Interest Payment	Total Debt Service	Fiscal Total Debt Service	Prior Debt Service	Savings	Cumulative Savings
08/01/2015	30,000.00	1.650	14,101.18	44,101.18				
02/01/2016			17,754.00	17,754.00	61,855.18	87,837.50	25,982.33	25,982.33
08/01/2016	200,000.00	1.650	17,754.00	217,754.00				
02/01/2017			16,104.00	16,104.00	233,858.00	259,337.50	25,479.50	51,461.83
08/01/2017	205,000.00	1.650	16,104.00	221,104.00				
02/01/2018			14,412.75	14,412.75	235,516.75	262,137.50	26,620.75	78,082.58
08/01/2018	205,000.00	1.650	14,412.75	219,412.75				
02/01/2019			12,721.50	12,721.50	232,134.25	259,637.50	27,503.25	105,585.83
08/01/2019	214,000.00	1.650	12,721.50	226,721.50				
02/01/2020			10,956.00	10,956.00	237,677.50	261,837.50	24,160.00	129,745.83
08/01/2020	214,000.00	1.650	10,956.00	224,956.00				
02/01/2021			9,190.50	9,190.50	234,146.50	258,737.50	24,591.00	154,336.83
08/01/2021	219,000.00	1.650	9,190.50	228,190.50				
02/01/2022			7,383.75	7,383.75	235,574.25	260,337.50	24,763.25	179,100.08
08/01/2022	220,000.00	1.650	7,383.75	227,383.75				
02/01/2023			5,568.75	5,568.75	232,952.50	260,975.00	28,022.50	207,122.58
08/01/2023	220,000.00	1.650	5,568.75	225,568.75				
02/01/2024			3,753.75	3,753.75	229,322.50	256,025.00	26,702.50	233,825.08
08/01/2024	225,000.00	1.650	3,753.75	228,753.75				
02/01/2025			1,897.50	1,897.50	230,651.25	256,037.50	25,386.25	259,211.33
08/01/2025	230,000.00	1.650	1,897.50	231,897.50	231,897.50	255,468.75	23,571.25	282,782.58
	2,182,000.00		213,586.18	2,395,586.18		2,678,368.75	282,782.58	
		+ Accrued Interest						
	2,182,000.00		213,586.18	2,395,586.18		2,678,368.75	282,782.58	

<i>Present Value Savings discounted at</i>	<b>1.6501026</b>	<i>% Equals</i>	<b>258,075.60</b>	<i>(Net of Accrued Interest)</i>
<i>Discounted Savings as a Percentage of Refunded Bonds</i>			<b>12.2022</b>	<i>%</i>
<i>Discounted Savings as a Percentage of Refunding Bonds</i>			<b>11.8275</b>	<i>%</i>
<i>Escrow Yield</i>			<b>0.0201420</b>	
<i>Arbitrage Yield Limit (AYL)</i>			<b>1.6501026</b>	

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

Dated: 03/10/2015

## Current Refi of 2004 VRA Bonds @ 1.50% (PNC)

Delivered: 03/10/2015

### Refunding Savings Report

\$917,000.00

Calendar Date	Principal Repayment	Coupon Rate	Interest Payment	Total Debt Service	Fiscal Total Debt Service	Prior Debt Service	Savings	Cumulative Savings
04/01/2015						21,780.70	21,780.70	21,780.70
08/01/2015	119,000.00	1.500	5,387.38	124,387.38				
02/01/2016			5,985.00	5,985.00				
04/01/2016					130,372.38	141,448.90	11,076.53	32,857.23
08/01/2016	119,000.00	1.500	5,985.00	124,985.00				
02/01/2017			5,092.50	5,092.50				
04/01/2017					130,077.50	141,771.25	11,693.75	44,550.98
08/01/2017	121,000.00	1.500	5,092.50	126,092.50				
02/01/2018			4,185.00	4,185.00				
04/01/2018					130,277.50	141,510.55	11,233.05	55,784.03
08/01/2018	122,000.00	1.500	4,185.00	126,185.00				
02/01/2019			3,270.00	3,270.00				
04/01/2019					129,455.00	140,882.50	11,427.50	67,211.53
08/01/2019	123,000.00	1.500	3,270.00	126,270.00				
02/01/2020			2,347.50	2,347.50				
04/01/2020					128,617.50	139,890.00	11,272.50	78,484.03
08/01/2020	124,000.00	1.500	2,347.50	126,347.50				
02/01/2021			1,417.50	1,417.50				
04/01/2021					127,765.00	138,642.50	10,877.50	89,361.53
08/01/2021	129,000.00	1.500	1,417.50	130,417.50				
02/01/2022			450.00	450.00				
04/01/2022					130,867.50	142,012.50	11,145.00	100,506.53
08/01/2022	60,000.00	1.500	450.00	60,450.00				
10/01/2022					60,450.00	71,785.00	11,335.00	111,841.53
	917,000.00		50,882.38	967,882.38		1,079,723.90	111,841.53	
		+ Accrued Interest						
	917,000.00		50,882.38	967,882.38		1,079,723.90	111,841.53	

<i>Present Value Savings discounted at</i>	<b>1.5001335 %</b>	<i>Equals</i>	<b>103,909.11</b>	<i>(Net of Accrued Interest)</i>
<i>Discounted Savings as a Percentage of Refunded Bonds</i>			<b>11.8079 %</b>	
<i>Discounted Savings as a Percentage of Refunding Bonds</i>			<b>11.3314 %</b>	
<i>Escrow Yield</i>			<b>1.5000000</b>	
<i>Arbitrage Yield Limit (AYL)</i>			<b>1.5001335</b>	



VML/VACO Finance - Fixed Rate Loan Program  
Town of Smithfield, Virginia  
General Obligation Refunding Bonds, Series 2015A and B

Carter Bank Bid Analysis



**VML/VACo Finance - Fixed Rate Loan Program**  
**Town of Smithfield, Virginia**  
**General Obligation Refunding Bonds, Series 2015A and B**  
**Current Refunding of VRA Series 2004, and**  
**Advance Refunding Series 2005 Callable Bonds**

**Preliminary**

*Summary of Debt Service Savings - Carter*

	<u>VRA Series 2004 Bonds</u>	<u>Series 2005 Bonds</u>
<b>Total Debt Service Savings</b>	\$110,145	\$236,476
<b>Net Present Value Savings</b>	\$102,031	\$211,271
<b>Net PV Savings as % of Refunded Par</b>	11.59%	9.99%
<b>Average Annual Debt Service Savings</b>	\$12,238	\$21,498

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

Adv Refi of Series 2005 Bonds @ 2.00% (Carter Bank)

Dated: 03/10/2015

Delivered: 03/10/2015

## Refunding Savings Report

\$2,182,000.00

Calendar Date	Principal Repayment	Coupon Rate	Interest Payment	Total Debt Service	Fiscal Total Debt Service	Prior Debt Service	Savings	Cumulative Savings
08/01/2015	30,000.00	2.000	17,092.33	47,092.33				
02/01/2016			21,520.00	21,520.00	68,612.33	87,837.50	19,225.17	19,225.17
08/01/2016	195,000.00	2.000	21,520.00	216,520.00				
02/01/2017			19,570.00	19,570.00	236,090.00	259,337.50	23,247.50	42,472.67
08/01/2017	204,000.00	2.000	19,570.00	223,570.00				
02/01/2018			17,530.00	17,530.00	241,100.00	262,137.50	21,037.50	63,510.17
08/01/2018	205,000.00	2.000	17,530.00	222,530.00				
02/01/2019			15,480.00	15,480.00	238,010.00	259,637.50	21,627.50	85,137.67
08/01/2019	210,000.00	2.000	15,480.00	225,480.00				
02/01/2020			13,380.00	13,380.00	238,860.00	261,837.50	22,977.50	108,115.17
08/01/2020	214,000.00	2.000	13,380.00	227,380.00				
02/01/2021			11,240.00	11,240.00	238,620.00	258,737.50	20,117.50	128,232.67
08/01/2021	220,000.00	2.000	11,240.00	231,240.00				
02/01/2022			9,040.00	9,040.00	240,280.00	260,337.50	20,057.50	148,290.17
08/01/2022	225,000.00	2.000	9,040.00	234,040.00				
02/01/2023			6,790.00	6,790.00	240,830.00	260,975.00	20,145.00	168,435.17
08/01/2023	224,000.00	2.000	6,790.00	230,790.00				
02/01/2024			4,550.00	4,550.00	235,340.00	256,025.00	20,685.00	189,120.17
08/01/2024	225,000.00	2.000	4,550.00	229,550.00				
02/01/2025			2,300.00	2,300.00	231,850.00	256,037.50	24,187.50	213,307.67
08/01/2025	230,000.00	2.000	2,300.00	232,300.00	232,300.00	255,468.75	23,168.75	236,476.42
	2,182,000.00		259,892.33	2,441,892.33		2,678,368.75	236,476.42	
		+ Accrued Interest						
	2,182,000.00		259,892.33	2,441,892.33		2,678,368.75	236,476.42	

<i>Present Value Savings discounted at</i>	<b>2.0001521</b>	<i>% Equals</i>	<b>211,271.11</b>	<i>(Net of Accrued Interest)</i>
<i>Discounted Savings as a Percentage of Refunded Bonds</i>			<b>9.9892</b>	<i>%</i>
<i>Discounted Savings as a Percentage of Refunding Bonds</i>			<b>9.6825</b>	<i>%</i>
<i>Escrow Yield</i>			<b>0.0201420</b>	
<i>Arbitrage Yield Limit (AYL)</i>			<b>2.0001521</b>	

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

Current Refi of 2004 VRA Bonds @ 1.55% (Carter Bank)

## Refunding Savings Report

\$917,000.00

Dated: 03/10/2015

Delivered: 03/10/2015

<i>Calendar Date</i>	<i>Principal Repayment</i>	<i>Coupon Rate</i>	<i>Interest Payment</i>	<i>Total Debt Service</i>	<i>Fiscal Total Debt Service</i>	<i>Prior Debt Service</i>	<i>Savings</i>	<i>Cumulative Savings</i>
04/01/2015						21,780.70	21,780.70	21,780.70
08/01/2015	119,000.00	1.550	5,566.95	124,566.95				
02/01/2016			6,184.50	6,184.50				
04/01/2016					130,751.45	141,448.90	10,697.45	32,478.15
08/01/2016	119,000.00	1.550	6,184.50	125,184.50				
02/01/2017			5,262.25	5,262.25				
04/01/2017					130,446.75	141,771.25	11,324.50	43,802.65
08/01/2017	121,000.00	1.550	5,262.25	126,262.25				
02/01/2018			4,324.50	4,324.50				
04/01/2018					130,586.75	141,510.55	10,923.80	54,726.45
08/01/2018	122,000.00	1.550	4,324.50	126,324.50				
02/01/2019			3,379.00	3,379.00				
04/01/2019					129,703.50	140,882.50	11,179.00	65,905.45
08/01/2019	123,000.00	1.550	3,379.00	126,379.00				
02/01/2020			2,425.75	2,425.75				
04/01/2020					128,804.75	139,890.00	11,085.25	76,990.70
08/01/2020	124,000.00	1.550	2,425.75	126,425.75				
02/01/2021			1,464.75	1,464.75				
04/01/2021					127,890.50	138,642.50	10,752.00	87,742.70
08/01/2021	129,000.00	1.550	1,464.75	130,464.75				
02/01/2022			465.00	465.00				
04/01/2022					130,929.75	142,012.50	11,082.75	98,825.45
08/01/2022	60,000.00	1.550	465.00	60,465.00				
10/01/2022					60,465.00	71,785.00	11,320.00	110,145.45
	917,000.00		52,578.45	969,578.45		1,079,723.90	110,145.45	
		+ Accrued Interest						
	917,000.00		52,578.45	969,578.45		1,079,723.90	110,145.45	

<i>Present Value Savings discounted at</i>	<b>1.5501423</b>	<b>%</b>	<i>Equals</i>	<b>102,030.90</b>	<i>(Net of Accrued Interest)</i>
<i>Discounted Savings as a Percentage of Refunded Bonds</i>				<b>11.5944</b>	<b>%</b>
<i>Discounted Savings as a Percentage of Refunding Bonds</i>				<b>11.1266</b>	<b>%</b>
<i>Escrow Yield</i>				<b>1.5500000</b>	
<i>Arbitrage Yield Limit (AYL)</i>				<b>1.5501423</b>	



VML/VACO Finance - Fixed Rate Loan Program  
Town of Smithfield, Virginia  
General Obligation Refunding Bonds, Series 2015A and B

Summary of Refunded Bonds



**VML/VACo Finance - Fixed Rate Loan Program**  
**Town of Smithfield, Virginia**  
**General Obligation Refunding Bonds, Series 2015A and B**  
*Current Refunding of VRA Series 2004, and*  
*Advance Refunding Series 2005 Callable Bonds*

**Preliminary**

*Summary of Refunded Bonds - Series 2015A*

**Series 2005 Bonds**

<b>Outstanding Par - Callable Bonds Only</b> <i>(as of 2/1/2015)</i>	\$2,115,000
<b>Interest Rates</b>	4.00% to 4.50%
<b>Optional Call Date</b>	8/1/2015
<b>Optional Call Price</b>	100%

*Summary of Refunded Bonds - Series 2015B*

**VRA Series 2004 Bonds**

<b>Outstanding Par of Refunded Bonds</b>	\$880,000
<b>Interest Rates</b>	4.225% to 5.100%
<b>Optional Call Date</b>	anytime
<b>Optional Call Price</b>	100%

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

## Series 2015A - Adv Refi of Series 2005 Bonds

### Summary of Refunded Bonds

\$2,185,000.00

Type	Maturity #	Principal	Coupon Rate	Maturity Date	Call Price	Called?	Call Date	Amount Called
Serial Bonds	1	125,000.00	3.250	8/1/2006	100.000	N		
	2	130,000.00	3.250	8/1/2007	100.000	N		
	3	135,000.00	3.250	8/1/2008	100.000	N		
	4	140,000.00	3.250	8/1/2009	100.000	N		
	5	140,000.00	3.250	8/1/2010	100.000	N		
	6	145,000.00	3.500	8/1/2011	100.000	N		
	7	150,000.00	3.500	8/1/2012	100.000	N		
	8	155,000.00	3.750	8/1/2013	100.000	N		
	9	165,000.00	4.000	8/1/2014	100.000	N		
	10	170,000.00	4.000	8/1/2015	100.000	N		
	11	175,000.00	4.000	8/1/2016	100.000	Y	08/01/2015	175,000.00
	12	185,000.00	4.000	8/1/2017	100.000	Y	08/01/2015	185,000.00
	13	190,000.00	4.000	8/1/2018	100.000	Y	08/01/2015	190,000.00
	14	200,000.00	4.000	8/1/2019	100.000	Y	08/01/2015	200,000.00
	15	205,000.00	4.000	8/1/2020	100.000	Y	08/01/2015	205,000.00
	16	215,000.00	4.000	8/1/2021	100.000	Y	08/01/2015	215,000.00
	17	225,000.00	4.500	8/1/2022	100.000	Y	08/01/2015	225,000.00
	18	230,000.00	4.250	8/1/2023	100.000	Y	08/01/2015	230,000.00
	19	240,000.00	4.250	8/1/2024	100.000	Y	08/01/2015	240,000.00
	20	250,000.00	4.375	8/1/2025	100.000	Y	08/01/2015	250,000.00
<i>Totals: Serial Bonds</i>		<b>3,570,000.00</b>						<b>2,115,000.00</b>
<i>SMITHFIELD- Totals</i>		<b>3,570,000.00</b>						<b>2,115,000.00</b>
<b>Grand Totals:</b>		<b>3,570,000.00</b>						<b>2,115,000.00</b>

# VML/VACo Finance, Town of Smithfield, Virginia [Est]

## Series 2015B - Current Refi of 2004 VRA Bonds

### Summary of Refunded Bonds

\$919,000.00

Type	Maturity #	Principal	Coupon Rate	Maturity Date	Call Price	Called?	Call Date	Amount Called
Serial Bonds	1	75,000.00	2.900	10/1/2004	100.000	N		
	2	65,000.00	3.023	10/1/2005	100.000	N		
	3	70,000.00	3.029	10/1/2006	100.000	N		
	4	70,000.00	3.557	10/1/2007	100.000	N		
	5	75,000.00	3.633	10/1/2008	100.000	N		
	6	75,000.00	3.817	10/1/2009	100.000	N		
	7	80,000.00	3.975	10/1/2010	100.000	N		
	8	85,000.00	4.029	10/1/2011	100.000	N		
	9	85,000.00	4.394	10/1/2012	100.000	N		
	10	90,000.00	4.433	10/1/2013	100.000	N		
	11	95,000.00	4.100	10/1/2014	100.000	N		
	12	100,000.00	4.225	10/1/2015	100.000	Y	10/01/2014	100,000.00
	13	105,000.00	4.886	10/1/2016	100.000	Y	10/01/2014	105,000.00
	14	110,000.00	4.901	10/1/2017	100.000	Y	10/01/2014	110,000.00
	15	115,000.00	5.100	10/1/2018	100.000	Y	10/01/2014	115,000.00
	16	120,000.00	5.100	10/1/2019	100.000	Y	10/01/2014	120,000.00
	17	125,000.00	5.100	10/1/2020	100.000	Y	10/01/2014	125,000.00
	18	135,000.00	5.100	10/1/2021	100.000	Y	10/01/2014	135,000.00
	19	70,000.00	5.100	10/1/2022	100.000	Y	10/01/2014	70,000.00
<i>Totals: Serial Bonds</i>		<b>1,745,000.00</b>						<b>880,000.00</b>
<i>SMITHFIELD- Totals</i>		<b>1,745,000.00</b>						<b>880,000.00</b>
<b>Grand Totals:</b>		<b>1,745,000.00</b>						<b>880,000.00</b>

**Parks and Recreation Committee Report**

**February 2015**

**Event Listing (since last committee meetings)**

<b>OTP</b>	<b>Day</b>	<b>Date</b>	<b>Event Type</b>	<b>Location</b>
	Mon	Jan 26	County Meeting	Smithfield Center
			Committee Meetings	Smithfield Center
	Tue	Jan 27	Farmers Market Vendor Dinner	Smithfield Center
			Committee Meetings	Smithfield Center
			WCFB Committee Meeting	Smithfield Center
	<b>Sat</b>	<b>Jan 31</b>	<b>Wedding &amp; Reception</b>	<b>Smithfield Center</b>
	Mon	Feb 2	Photography Class	Smithfield Center
	Tue	Feb 3	WCFB Meeting	Smithfield Center
			Town Council	Smithfield Center
	Wed	Feb 4	Town Staff Meeting	Smithfield Center
	<b>Thu</b>	<b>Feb 5</b>	<b>Ducks Unlimited Banquet</b>	<b>Smithfield Center</b>
	Fri	Feb 6	Photography Class	Smithfield Center
			Fire Department Banquet	Smithfield Center
OTP	Sat	Feb 7	Chamber Mardi Gras Festival	Main Street
<b>OTP</b>	<b>Sun</b>	<b>Feb 8</b>	<b>Sweetheart Banquet</b>	<b>Smithfield Center</b>
	Tue	Feb 10	Planning Commission	Smithfield Center
			Pinewood Heights Meeting	Smithfield Center
	Thu	Feb 12	Smithfield Farmland Meeting	Smithfield Center
			Pesticide Recertification	Smithfield Center
<b>OTP</b>	<b>Sat</b>	<b>Feb 14</b>	<b>Furball Gala</b>	<b>Smithfield Center</b>
	Mon	Feb 16	Smithfield Foods Meeting	Smithfield Center
	Wed	Feb 18	County Meeting	Smithfield Center
			Town Staff Meeting	Smithfield Center
	<b>Sat</b>	<b>Feb 21</b>	<b>Birthday Party</b>	<b>Smithfield Center</b>
OTP	Sun	Feb 22	Black History Program	Smithfield Center

**Upcoming Events to Note**

<b>OTP</b>	<b>Day</b>	<b>Date</b>	<b>Event Type</b>	<b>Location</b>
OTP	Sun	Mar 1	Special Occasion Show	Smithfield Center
OTP	Thu	Feb 5	Post Legislative Breakfast	Smithfield Center
OTP	Sat	Mar 14	IOW Academy Gala	Smithfield Center
OTP	Wed	Mar 18	Chamber Trade Show	Smithfield Center

**Parks and Recreation Committee Report**

**February 2015**

**Programming**

**Kayak Rentals at Windsor Castle Park**

**Kayak Rentals will open Saturday, May 2<sup>nd</sup>, 2015.**



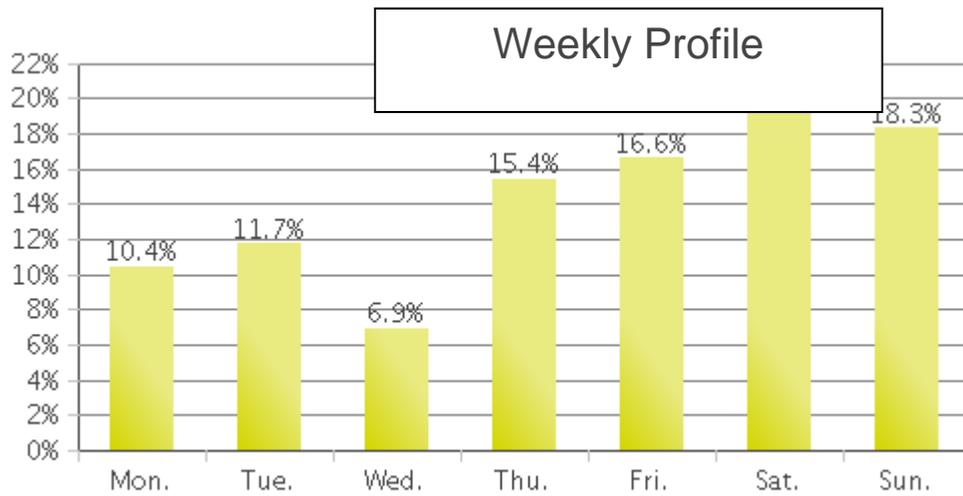
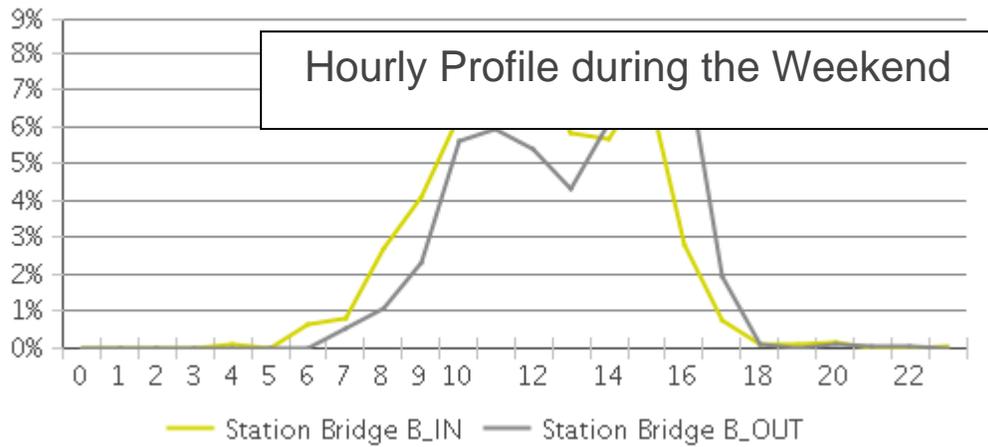
**Eco Counter Data for Windsor Castle Park**

**December 19, 2014-February 19, 2015**

- Total Traffic for the Period Analyzed: 8,484
- Daily Average : 242
- Monthly Average: 4,242
- Busiest Day of the Week : Saturday
- Busiest Days of the Period Analyzed:
  1. Saturday 17 January 2015 (625)
  2. Monday 19 January 2015 (607)
  3. Thursday 01 January 2015 (570)

Parks and Recreation Committee Report

February 2015





Local Roots, Global Reach  
**ISLE OF WIGHT**  
**COUNTY, VIRGINIA**

February 9, 2015

Town of Smithfield  
Attn: Peter Stephenson, Town Manager  
P.O. Box 246  
Smithfield, VA 23431

Dear Mr. Stephenson:

This letter is to request use of Clontz Park for the annual July 3, 2015 fireworks display. The start time of the show is 9:50pm. We have contracted with American Fireworks Company to provide the show. County Staff will be on site the morning of July 3<sup>rd</sup> and I am requesting that the entrance to Clontz Park be unlocked by 8:00am so the shooting crew may have ample time to set up.

For your knowledge, our office has been in contact with an Emergency Services Representative for Isle of Wight County, requesting their services at Clontz Park. We would appreciate if you would issue any permits that may be necessary for this event.

Thank you for your time and assistance with this event. If you should have any questions please give me a call at 757-357-5959 or 757-376-0316.

Thank you,

Lauren Bailess  
Fair/Events Coordinator  
Isle of Wight County Parks and Recreation



**Windsor Castle Park  
Smithfield, Virginia  
Park Project Application**

In order to better serve our community, recognized non-profits, educational, community and service organizations, as well as, local government agencies, churches and charitable groups, organizations wanting to complete a project on the town property Windsor Castle Park will have to complete an application process. This application will be presented for review to the Town Council Parks and Recreation Committee. The project must receive approval by the Parks & Recreation Committee in order to be completed.

**Please complete this document in word format so it can easily be viewed electronically by all parties.**

<b>Individual/Group Name</b>	Ashlyn Newberry Sr. Girl Scout Troop 622
<b>Website</b>	GSCCC.org
<b>Mailing Address</b>	110 Buckingham Way Smithfield, Va. 23430

**Contacts**

<b>Name</b>	Ashlyn Newberry	<b>Cell Phone</b>	757-775-7348	<b>Email</b>	ashlynn@students.iwcs.k12.va.us
<b>Name</b>	Lynn Newberry	<b>Cell Phone</b>	757-777-5320	<b>Email</b>	rnnewberry@netzero.com

**Project Description**

In the area I live in there are not many suitable habitats for the Wood Duck population. Wood ducks cannot build their own houses and have very specific living conditions. I would like to address the importance of these birds and why we should try to save them from their endangered state. I would like to provide more homes for the Wood Ducks and educate the public on these creatures.

<b>Proposed area of the park</b>	<b>Proposed date of installation</b>	<b>Number of estimated hours to complete project</b>
Wetlands	March-May 2015	80 hours
<b>If group project participants include youth (under 18), what is the age range?</b>	<b>How long will individual/group be willing to maintain this project? (ex. months, year)</b>	<b>Number of individuals participating in project</b>
	1 year, Va Master Naturalist will maintain this as a part of their ongoing community projects.	5-10





**Windsor Castle Park  
Smithfield, Virginia  
Park Project Application**

*Add rows to the table if needed so all materials are listed.*

**List benefits of your project to the park and community**

I plan to address the issue of the dwindling population of Wood Ducks in our community and encourage others to help restore the population. By doing this it will benefit the visibility of Wood Ducks in the surroundings and an increase in interest and awareness among the public in Wood Ducks.

Because of overharvesting and the destruction of bottomland habitats the Wood Ducks are on the brink of extinction. By building the houses I hope to rebuild the population in our area and strengthen the ecosystem.

**Does the group hold a certificate of insurance?**

<b>Policy Number</b>	See attachment.
<b>Name of Insurance Liability Carrier</b>	
<b>Insurance Company Address</b>	
<b>Insurance Company Phone Number</b>	

I have received, read thoroughly, understand and will comply with the policies and procedures governing Windsor Castle Park Projects.

<b>Print Name of Project Manager (must be 18 years or older to submit application)</b>	Lynn Newberry
<b>Date Application Completed</b>	2/5/15

**Attach the following documents:**

Promotional materials about organization or project	N/A
Project site map that shows a sketch of project and desired location in park	See map



**Windsor Castle Park  
Smithfield, Virginia  
Park Project Application**

**Project approval will be verified by a letter from the Town of Smithfield. Any restrictions or special guidelines listed in the approval letter must be adhered to in order to complete the project.**

**Administrative Area**

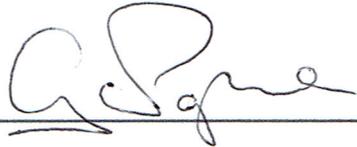
<b>Date Received</b>	
<b>Site Meeting Date</b>	

**Notes by Planning Director**

**Notes by Parks & Recreation Committee Chair**



As President of the Virginia Master Naturalist, Historic Southside Chapter, I, Geoff Payne, agree to support Ashlyn Newberry with her Gold Award Project involving Wood Duck boxes. This support will include soliciting help from other chapter members in building, mounting and monitoring the wood duck boxes.

Signature: 

Date: JAN 26, 2015



**Risk Management**  
300 Turner Street, NW, Suite 3300  
Blacksburg, Virginia 24061  
Mail Code (0310)  
540/231-7439 Fax: 540/231-5064  
[www.co.vt.edu/risk](http://www.co.vt.edu/risk)

January 27, 2015

Windsor Castle Park  
301 Jericho Road  
Smithfield, VA 23430

RE: General Liability Insurance Certificate

Dear Windsor Castle Park;

Enclosed is the general liability certificate of insurance requested. This certificate verifies Virginia Polytechnic Institute and State University's (a/k/a Virginia Tech) insurance coverage for the activities outlined on the enclosed certificate.

Once you have had an opportunity to review the enclosed certificate, should you have questions, do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink that reads "John H. Urquhart".

John H. Urquhart, ARM  
Claims Manager

Enclosure

*Invent the Future*

VIRGINIA POLYTECHNIC INSTITUTE AND STATE UNIVERSITY  
*An equal opportunity, affirmative action institution*



AGENCY CUSTOMER ID: \_\_\_\_\_

LOC #: \_\_\_\_\_



## ADDITIONAL REMARKS SCHEDULE

Page 2 of 2

<b>AGENCY</b> Risk Management Plan of the Commonwealth of Virginia - Self Insured		<b>NAMED INSURED</b> Commonwealth of Virginia and all of its agencies, including Virginia Tech	
<b>POLICY NUMBER</b>		Mail Code 0310 Blacksburg, VA 24061	
<b>CARRIER</b>	<b>NAIC CODE</b>	<b>EFFECTIVE DATE:</b> 07/01/2014	

**ADDITIONAL REMARKS**

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FDRM,**

**FORM NUMBER:** 25      **FORM TITLE:** Certificate of Liability Insurance

The Commonwealth of Virginia and all of its Agencies and institutions are covered by a self insurance program as authorized by section 2.2-1832 to 2.2-1843, 8.01-581.1 to 8.01-581.20 and 8.01-195.1 to 8.01-195.9 of the Code of Virginia which is based upon a comprehensive general liability manuscript policy form. Claims against the Commonwealth (not employees) are subject to Virginia Tort Claims Act, Sections 8.01-195.1 through 8.01-195.9 of the Code of Virginia.

DATE FEBRUARY 23, 2015  
TO SMITHFIELD TOWN COUNCIL- PUBLIC WORKS COMMITTEE  
FROM SONJA EUBANK, OFFICE MANAGER  
PLANNING, ENGINEERING AND PUBLIC WORKS  
SUBJECT LANDSCAPING AND MOWING CONTRACT

Each year the town engages the services of contractors to supplement the capabilities of our public works staff and equipment. The Town has a contract with Southern Shores Lawn and Landscape for both mowing and landscaping for the 2014/2015 fiscal year and the town reserves the right to renew both contracts. The current contract for mowing expires March 7, 2015 and the contract for landscaping expires April 12, 2015.

Work under these contracts consist of grass cutting maintenance for the towns right of ways and Windsor Castle Park as well as annual design, installation, care and maintenance of landscaped areas and planting beds at The Smithfield Center, Main Street, Windsor Castle Park, Public Buildings, entrance signs and other locations.

Staff feels their work was satisfactory and recommends both contracts to be extended for one more year. There will be no changes in contract terms or prices.

# PROJECT STATUS MAP

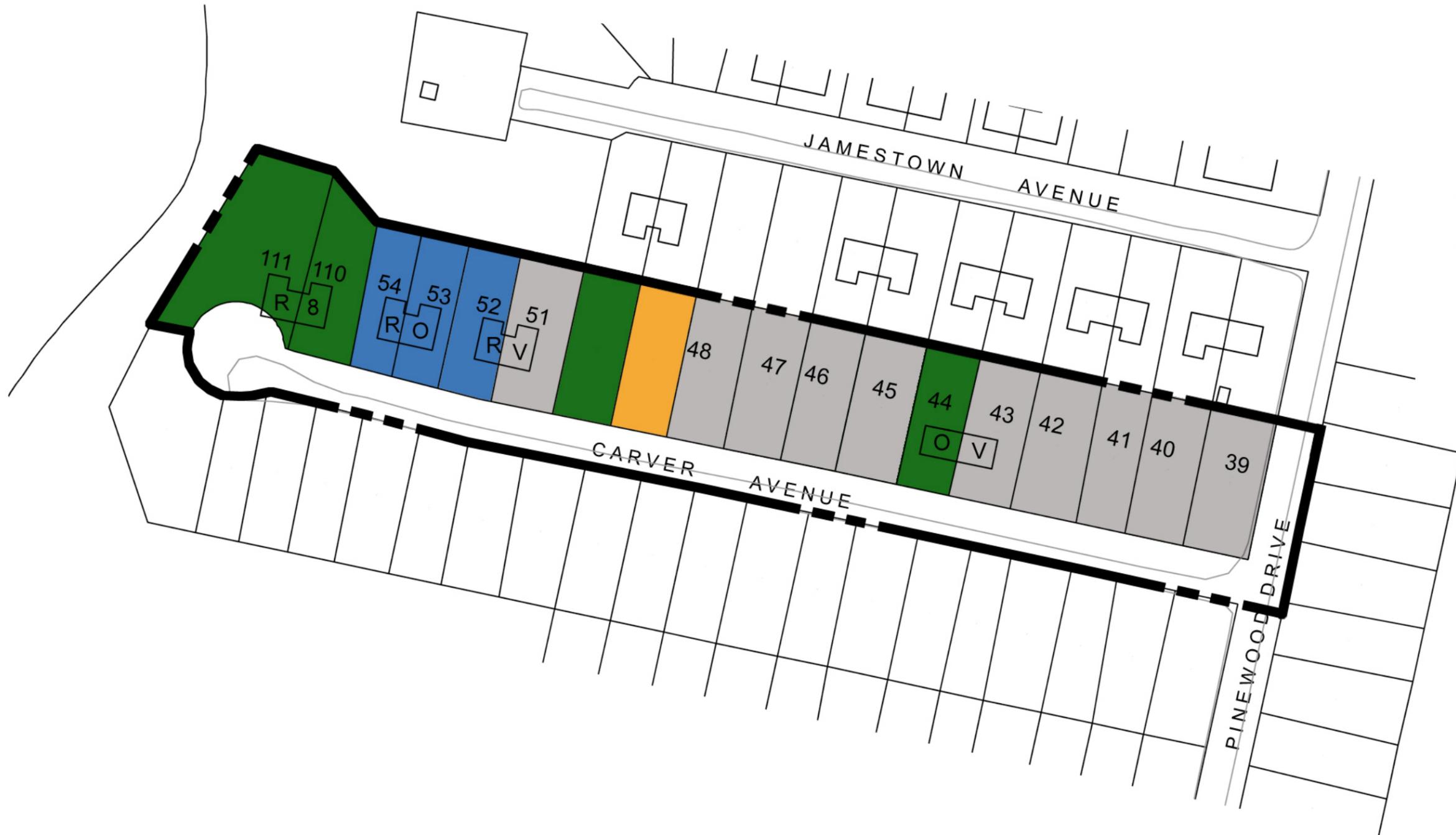
Pinewood Heights Phase II Redevelopment Project  
Multi-Year 2  
Town of Smithfield, Virginia

## LEGEND

--- PHASE II BOUNDARY

### STATUS:

-  PRELIM ACQ LETTER RECEIVED BY OWNER
-  APPRAISAL COMPLETE
-  OFFER TO PURCHASE ACCEPTED
-  OFFER TO PURCHASE DECLINED
-  RELOCATION COMPLETE/IN PROCESS
-  DEMOLITION COMPLETE
-  PROPERTIES ACQUIRED IN MY1
-  OWNER OCCUPIED
-  RENTER OCCUPIED
-  SECTION 8 TENANT



February 2015

COMMUNITY PLANNING PARTNERS, INC.

**MONTHLY PROGRESS REPORT FOR FEBRUARY 2015**

Locality: Town of Smithfield

Contract #: 13-01 MY2

Prepared by: Michael Paul Dodson, CFM

Project Name: Pinewood Heights Phase II Contract Completion Date: 08/27/2015

Date: 02/15/2015

**FINANCIALS**

CDBG Contract Amount: \$375,280 Leverage Amount: \$589,894  
CDBG Amount Expended: \$0 Leverage Amount Expended: \$0

**CUMLATIVE CONSTRUCTION PROGRESS**  
{INSERT PROJECT SPECIFIC PRODUCTS HERE}

**ADMINISTRATIVE ACTIVITY**

**Management Plan:** Is project on schedule as shown in PMP?  Yes  No If no, update will be furnished by:   /  /  

**When was the last Management Team meeting?** 01/13/2015 Next meeting? 03/10/2015

**Budget:** Is project proceeding within the approved budget?  Yes  No If no, revision will be furnished by:   /  /  

**Technical Assistance Required?**  Yes  No If yes, in what area(s)?

**Status:** All purchase offers have been accepted. The residents at 52 and 54 have all been relocated. The tenant at 52 Carver has been relocated and now is an owner in Isle of Wight County. The tenant/heir at 54 Carver has relocated to a new apartment. The owner of 53 Carver is having a new home built in Jersey Park. 110/111 Carver residents are still looking for a new home. The owners of 44 Carver have accepted their offers to sale and we are working on relocation actions now that would place them in a new purchased home.

The Town is now working on completing their first draw and preparing for a TA visit in March by the state.

**Are problems anticipated?** None

**Other comments:** None.

**Project Specific Products:**

**Owner-Occupied Acquisition** (Goal=2)

Owner Occupied Homes  
1) 44 Carver      2) 53 Carver  
Preliminary Acquisition Letters Sent 2  
1) 44 Carver      2) 53 Carver  
Appraisals Completed 2  
1) 44 Carver      2) 53 Carver  
Review Appraisals Completed 2  
1) 44 Carver      2) 53 Carver  
Offer to Purchase Letters Sent 2  
1) 44 Carver      2) 53 Carver  
Offers Accepted 2  
1) 44 Carver      2) 53 Carver  
Properties Closed On 0

**Tenant-Occupied Acquisition** (Goal=4)

Tenant Occupied Homes  
1) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Preliminary Acquisition Letters Sent 4  
2) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Appraisals Completed 4  
1) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Review Appraisals Completed 4  
1) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Offer to Purchase Letters Sent 4  
1) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Offers Accepted 4  
1) 52 Carver      2) 54 Carver      3) 110 Carver      4) 111 Carver  
Properties Closed On 2  
1) 52 Carver      2) 54 Carver

**Owner-Occupied Relocation** (Goal=2)

Owner Occupied Homes  
1) 44 Carver      2) 53 Carver  
Household Surveys Completed 2  
1) 44 Carver      2) 53 Carver  
Income Verifications Completed 2  
1) 44 Carver      2) 53 Carver

Eligibility of Relocation Letters Sent 2  
1) 44 Carver      3) 53 Carver  
Comparable Units Found and Inspected 2  
1) 44 Carver      3) 53 Carver  
Households Relocated 0

**Market-Rate, Renter-Occupied Relocation** (Goal=3)

Market-Rate Occupied Homes  
1) 52 Carver      2) 54 Carver      3) 111 Carver  
Household Surveys Completed 3  
1) 52 Carver      2) 54 Carver      3) 111 Carver  
Income Verifications Completed 3  
1) 52 Carver      2) 54 Carver      3) 111 Carver  
Eligibility of Relocation Letters Sent 3  
1) 52 Carver      2) 54 Carver      3) 111 Carver  
Comparable Units Found and Inspected 2  
1) 52 Carver      2) 54 Carver  
Households Relocated 2  
1) 52 Carver      2) 54 Carver

**Section 8, Renter-Occupied Relocation** (Goal=1)

Section 8 Occupied Homes  
1) 110 Carver  
Household Surveys Completed 1  
1) 110 Carver  
Income Verifications Completed 1  
1) 110 Carver  
Eligibility of Relocation Letters Sent 1  
1) 110 Carver  
Comparable Units Found and Inspected 0  
  
Households Relocated 0

**Demolition** (Goal=6)

Units to be Demolished  
1) 44 Carver      2) 52 Carver      3) 53 Carver      4) 54 Carver      5) 110 Carver      6) 111 Carver  
Units that have been Demolished 0

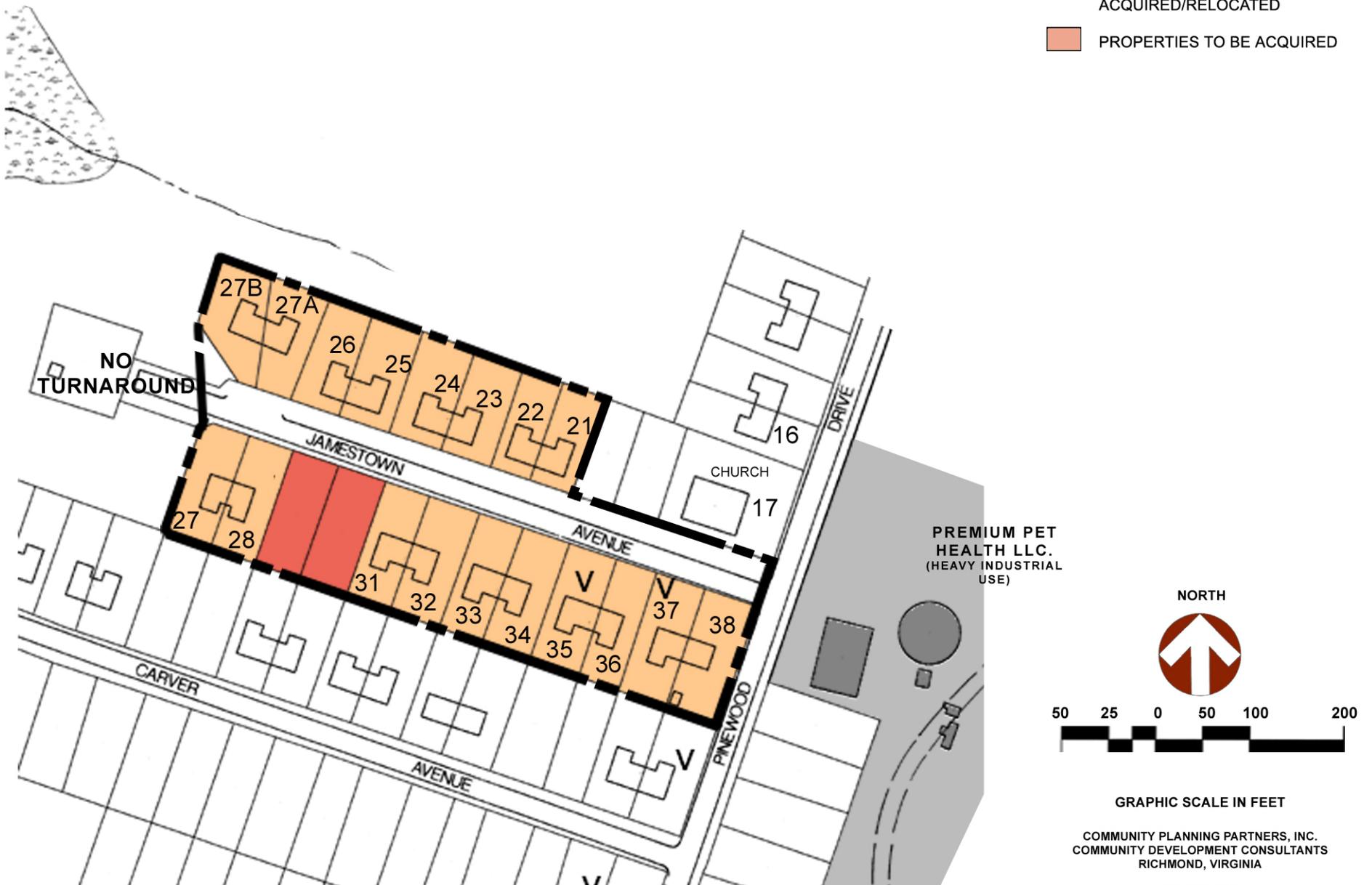
# PROPOSED IMPROVEMENT PROGRAM

## Pinewood Heights Phase III Redevelopment Project

### Town of Smithfield, Virginia

#### LEGEND

-  PHASE III AREA BOUNDARY
-  PROPERTIES TO BE ACQUIRED/RELOCATED
-  PROPERTIES TO BE ACQUIRED



GRAPHIC SCALE IN FEET

COMMUNITY PLANNING PARTNERS, INC.  
COMMUNITY DEVELOPMENT CONSULTANTS  
RICHMOND, VIRGINIA

MARCH 2015

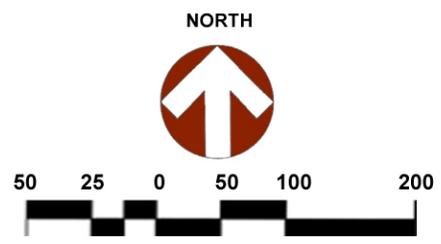
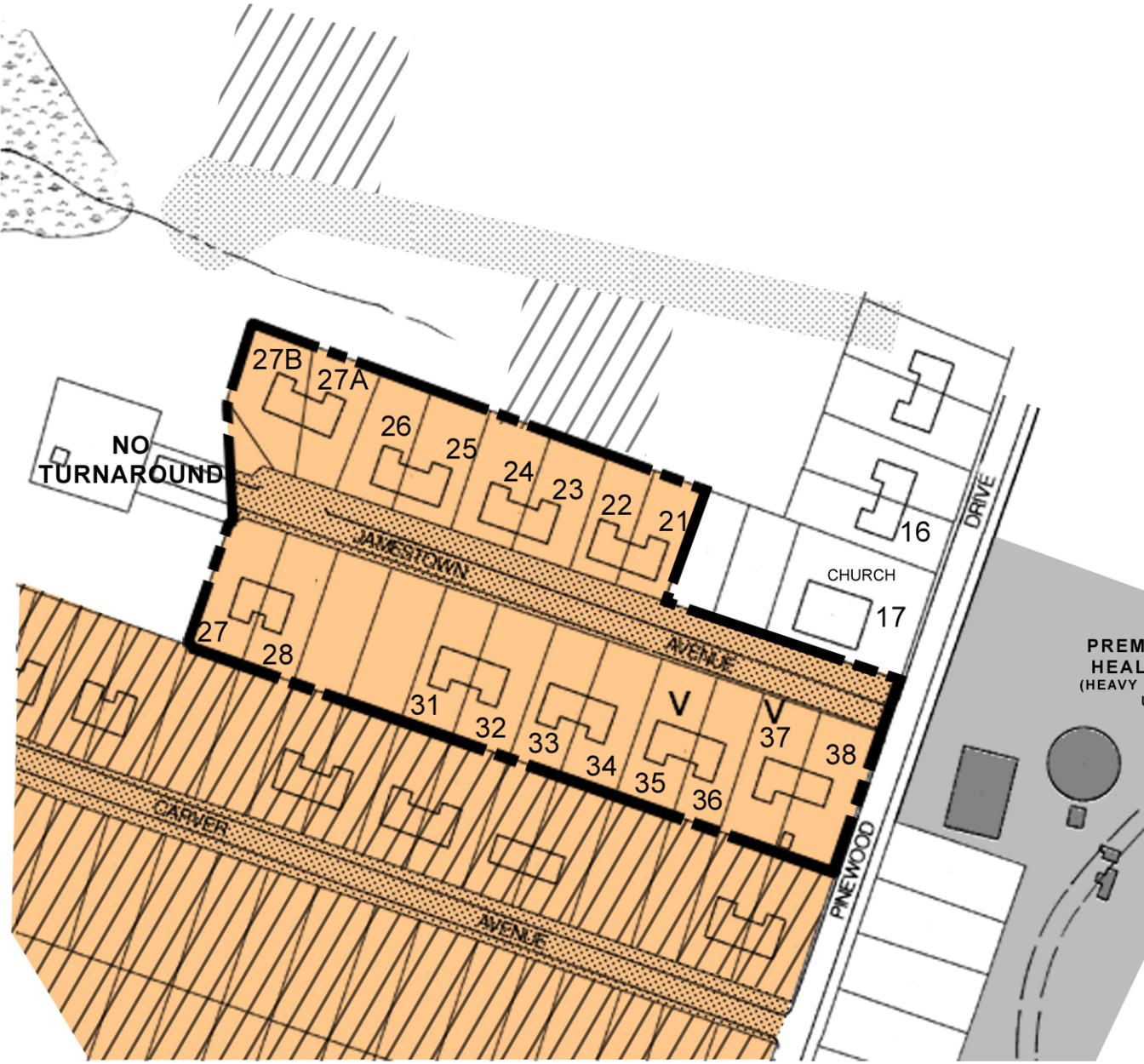
# DISPOSITION PLAN

## Pinewood Heights Phase III Redevelopment Project

### Town of Smithfield, Virginia

#### LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  NTBA NOT TO BE ACQUIRED
-  RIGHTS OF WAY TO BE ABANDONED
-  TOWN OWNED PROPERTY
-  PROPERTIES TARGETED FOR DISPOSITION  
340,050 SF / 7.8 Acres



GRAPHIC SCALE IN FEET

COMMUNITY PLANNING PARTNERS, INC.  
COMMUNITY DEVELOPMENT CONSULTANTS  
RICHMOND, VIRGINIA

MARCH 2015

# NEIGHBORHOOD STATUS MAP

Pinewood Heights Redevelopment Project  
Town of Smithfield, Virginia

## LEGEND

-  REDEVELOPMENT AREA BOUNDARY
- STATUS:
-  PROPERTIES ACQUIRED IN PHASE 1
-  PROPERTIES TO BE ACQUIRED IN MY2
-  PROPOSED PHASE 3 MY1
-  PROPOSED PHASE 3 MY2
-  PROPOSED PHASE 4 MY1
-  PROPOSED PHASE 4 MY2

