



# SMITHFIELD TOWN COUNCIL COMMITTEE AGENDA

June 23, 2025 at 3:00 PM

## Public Comments

### Public Safety - Members: Bowman (CH), Harris, Bebermeyer

1. Operational Updates - Smithfield Police Department  
Alonzo Howell, Chief of Police
2. Operational Updates - Smithfield Volunteer Fire Department  
Jeff Smith, Assistant Chief of Operations
3. Operational Updates - Isle of Wight Volunteer Rescue Squad  
Brian Carroll, IOV Volunteer Rescue Squad

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

### Water and Sewer - Members: Cutler (CH), Bebermeyer, Bowman

1. Large Connections and Availability Fees  
Tammie Clary, Director of Planning and Community Development

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

### Finance - Members: Brooks, (CH), Harris, Butler

1. May Financial Statements  
Laura Ross, Treasurer
2. May Cash Balances / Investment Pool Update  
Laura Ross, Treasurer
3. Invoices Over \$20,000 Requiring Council Authorization
  - a. Lewis Construction of Virginia - Great Springs Road \$ 59,872.00
  - b. Lewis Construction of Virginia - Single Cross Drain \$ 35,320.00
  - c. The Blair Brothers - Waterworks Road Ditching \$ 21,900.00
  - d. Virginia Control and Electrical Services LLC - Install Bypass Pump \$ 41,918.73
  - e. Athens Building Corp - Windsor Castle Park Boardwalk Restoration \$ 99,455.58
  - f. Isle of Wight County - Water and Sewer Agreement \$500,000.00

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

**Public Buildings and Welfare - Members: Butler ( CH), Harris, Cutler**

**1. PUBLIC HEARING: Zoning Ordinance Text Amendment - Publication Requirements**

Tammie Clary, Director of Planning and Community  
Development

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**\*\*\*Additional Items Not Listed on Committee but will be on Council's [Upcoming]  
Agenda\*\*\***

- Approval of the Town Council Summary Minutes of June 3rd, 2025
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**TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Operational Updates - Smithfield Police Department

**FROM:**Alonzo Howell, Chief of Police

**ATTACHMENTS:**

Description	Type	Upload Date
Police Department - May Activity Report	Activity Report	6/18/2025

**SMITHFIELD POLICE DEPARTMENT  
MANAGER'S REPORT  
May 2025**

**Committees and Projects**

05/05-06	Police Officer Interviews
05/06	Town Council – Smithfield Center
05/06	Citizens' Police Academy – Police Annex
05/07	Smithfield VA Events – Smithfield Center
05/08	School House Museum meeting
05/13	Citizens' Police Academy – Police Annex
05/13-15	Accreditation - Farmville
05/14	Court Approved Special Advocate (CASA) meeting - Zoom
05/15	Safety Barrier Demonstration – Public Works building
05/16	Delta Sorority visit in appreciation for Police Week
05/16	Edward Jones Investment visit in appreciation for Police Week
05/19	Town Council Committee meeting – Smithfield Center
05/20	Citizens' Police Academy – Police Annex
05/21	Virginia Law Enforcement Professional Standards Commission meeting – Zoom
05/22	One Solution Software presentation – Isle of Wight Rescue Squad
05/22	Meeting with Smithfield Foods (Trash and noise complaint) – Smithfield Foods
05/27	Citizens' Police Academy – Police Annex
05/29	Virginia Law Enforcement Professional Standards Commission meeting – Aldie, VA

**Training**

05/05-09	Emergency Response Team Training – Various locations
05/14	De-escalation training for Parks and Recreation employees
05/19	Basic Crime Scene Photography – York-Poquoson Sheriff's Office
05/20	Virginia Criminal Information Network training – Online
05/19&21	General Instructor certification hours – Hampton Roads Criminal Justice Training Acad.
05/19-23	ELI-FBI Executive Leadership training – Virginia Beach
05/29	Cultural Diversity class - Online

**Community Relations**

05/03	Golf cart registration – NAPA
05/07	High Five Wednesday – Westside Elementary School
05/08	Police vehicle tour with special needs child – Pagan Point
05/09	Fellowship Ride – Harvest Fellowship Baptist Church
05/10	Kwanis Fishing Day – Clontz Park
05/10	Golf cart registration – Cypress Creek Clubhouse
05/14	Donated flowers given to nursing home and apartment residents, Christian Outreach
05/14	High Five Wednesday - Westside Elementary School
05/17	Golf cart registration – Smithfield Baptist Church



05/19	Internet Safety Talk - Carrollton
05/21	High Five Wednesday – Westside Elementary School
05/22	Commission on Aging Senior Fish Fry – Smithfield Center
05/28	High Five Wednesday - Westside Elementary School

**Special Events**

05/03	Smithfield High School Prom – Smithfield Center
05/17	Arts Festival – Main Street
05/17	King’s Fork High School Prom – Suffolk, VA

# Smithfield Police Department Activity Report

**May-25**

	May-25	Apr-25	YTD as of 5/31/25	May-24	PYTD as of 5/31/2024
<b>Incidents Reported</b>					
Calls for Police Svce	660	607	3084	753	3341
<b>Traffic</b>					
Traffic Stops	83	142	558	211	1049
Traffic Summons	23	74	279	91	418
Accidents	32	18	108	16	90
<b>Criminal Process</b>					
Misdemeanor Arrests	12	13	62	12	70
Felony Arrests	8	1	23	4	24

\*Calls for service include all calls for SPD minus patrol checks and traffic stops

Incident	Date	Street	Charge Description
202500343	5/1/25	S CHURCH ST	ASSIST OTHER DEPARTMENT (INTOXILYZER)
202500344	5/1/25	S. CHURCH ST	BURGLARY, COMMERCIAL
202500345	5/2/25	JOHN ROLFE DR	FRAUD, IDENTITY THEFT
202500346	5/2/25	19351 BATTERY PARK RD	HIT AND RUN - PROPERTY DAMAGE/TRAFFIC VIOLATION
202500347	5/2/25	CEDAR ST/JERICO RD	PROSTITUTION AND COMMERCIALIZED VICE
202500348	5/2/25	CEDAR ST	OFFICER INFORMATION
202500349	5/3/25	SMITHFIELD PLZ	LARCENY, ALL OTHERS
202500350	5/3/25	SOUTHAMPTON CT	MENTAL SUBJECT / PATIENT
202500351	5/3/25	W MAIN ST	HIT AND RUN - PROPERTY DAMAGE
202500352	5/3/25	W MAIN ST	ASSAULT, SIMPLE
202500353	5/3/25	ROUTE 10 BYP	DRIVING UNDER THE INFLUENCE (DUI)/ASSAULT, ON POLICE OFFICER
202500354	5/3/25	ROUTE 10 BYP	DRUGS, POSSESS COCAINE
202500355	5/5/25	WRENN RD/W MAIN ST	ASSIST OTHER DEPARTMENT
202500356	5/5/25	S. CHURCH ST	ASSIST OTHER DEPARTMENT (INTOXILYZER)
202500357	5/5/25	W MAIN ST	LARCENY, SHOPLIFTING
202500358	5/5/25	N CHURCH ST	HIT AND RUN - PROPERTY DAMAGE
202500359	5/5/25	S. CHURCH ST	ASSIST OTHER DEPARTMENT (INTOXILYZER)
202500360	5/6/25	S. CHURCH ST/RED POINT RD	TRAFFIC ACCIDENT
202500361	5/6/25	SMITHFIELD BLVD	ASSAULT/ DESTRUCTION OF PROPERTY, PRIVATE - GRAFFITI
202500362	5/8/25	W MAIN ST	TRAFFIC VIOLATION
202500363	5/8/25	JORDAN AVE	LARCENY, ALL OTHERS
202500364	5/8/25	S. CHURCH ST	PROPERTY, FOUND / RECOVERED
202500365	5/8/25	MAIN ST	TRAFFIC ACCIDENT
202500366	5/9/25	S CHURCH ST	TRAFFIC ACCIDENT
202500367	5/9/25	ROUTE 10 BYP/S CHURCH ST	TRAFFIC ACCIDENT
202500368	5/9/25	S CHURCH ST	LARCENY, SHOPLIFTING
202500369	5/10/25	S CHURCH ST	TRAFFIC ACCIDENT
202500370	5/10/25	ROUTE 10 BYPASS	TRAFFIC ACCIDENT
202500371	5/10/25	MOORE AVE/BERKELEY ST	PAPER SERVICE
202500373	5/11/25	S CHURCH ST	TRAFFIC ACCIDENT
202500372	5/11/25	BENNS CHURCH/CYPRESS RUN	TRAFFIC ACCIDENT
202500374	5/11/25	S.CHURCH ST.	ASSIST OTHER DEPARTMENT (INTOXILYZER)
202500375	5/11/25	PETERSON AVE	MENTAL SUBJECT / PATIENT
202500376	5/11/25	WRENN RD	ASSAULT, SIMPLE
202500377	5/11/25	WRENN RD	OFFICER INFORMATION
202500378	5/12/25	PRESTWICK	OTHER PROPERTY SEIZED
202500379	5/12/25	JORDAN DR/S CHURCH ST	TRAFFIC ACCIDENT
202500380	5/14/25	SPRING DR/HILLCREST DR	TRAFFIC ACCIDENT
202500382	5/15/25	JOHN ROLFE DR	HIT AND RUN - PROPERTY DAMAGE
202500383	5/15/25	BENNS CHURCH BLVD/TURNER DR	TRAFFIC ACCIDENT
202500384	5/16/25	ROUTE 10 BYP/S CHURCH ST	DRIVING UNDER THE INFLUENCE (DUI) / TRAFFIC VIOLATION
202500385	5/16/25	HEARN DR	EXTORTION
202500386	5/16/25	WASHINGTON ST	INDECENT EXPOSURE
202500387	5/16/25	WASHINGTON ST	DRUGS, POSSESS COCAINE / INDECENT EXPOSURE
202500388	5/16/25	W MAIN ST	BRANDISH A FIREARM
202500389	5/16/25	W MAIN ST	PAPER SERVICE
202500390	5/17/25	CYPRESS CREEK PKWY	ASSAULT, SIMPLE
202500391	5/17/25	SANCTUARY COVE WAY	ASSIST OTHER DEPARTMENT
202500392	5/17/25	DEEP WATER WAY	ASSIST OTHER DEPARTMENT (IOWSO)
202500393	5/18/25	MAIN ST	ASSAULT, SIMPLE
202500394	5/19/25	MUIRFIELD	FRAUD, TRICK - FALSE PRETENSES
202500395	5/19/25	SMITHFIELD PLZ	TRAFFIC ACCIDENT
202500396	5/19/25	CATTAIL LN	TRAFFIC ACCIDENT
202500397	5/19/25	JAMES STREET	SEX OFFENSE - ALL OTHERS
202500398	5/20/25	MAIN ST	FRAUD, ALL OTHERS
202500403	5/21/25	MAIN ST	MISSING PERSON, ADULT
202500404	5/23/25	W MAIN ST	ASSAULT, AGGRAVATED - DOMESTIC
202500405	5/23/25	LYTHAM	MENTAL SUBJECT / PATIENT
202500406	5/23/25	ROUTE 258/ BENNS CHURCH BLVD	TRAFFIC ACCIDENT
202500407	5/23/25	CANTEBERRY LN/BENNS CHURCH	TRAFFIC ACCIDENT
202500408	5/23/25	WRENN RD	DRUGS, POSSESS COCAINE / PAPER SERVICE
202500409	5/24/25	MAIN ST	WEAPON LAW VIOLATION, ALL OTHERS
202500410	5/24/25	S CHURCH ST/RED POINT DR	ANIMAL EUTHANIZED
202500411	5/24/25	QUEEN CT	DAMAGED PROPERTY, NON-CRIMINAL
202500412	5/24/25	S CHURCH ST	TRAFFIC ACCIDENT
202500413	5/24/25	EAST ST	DEATH REPORT, UNDETERMINED
202500414	5/24/25	BENNS CHURCH BLVD	TRAFFIC ACCIDENT
202500415	5/25/25	BENNS CHURCH BLVD/S CHURCH ST	TRAFFIC ACCIDENT
202500416	5/25/25	S CHURCH ST	LARCENY, SHOPLIFTING
202500417	5/25/25	BENNS CHURCH BLVD	PAPER SERVICE
202500418	5/25/25	W MAIN ST	LARCENY, SHOPLIFTING
202500419	5/25/25	GRANDVILLE ARCH	ASSAULT, SIMPLE - DOMESTIC
202500422	5/27/25	WRENN RD	ASSAULT, AGGRAVATED - DOMESTIC / DRUGS, POSSESS MARIJUANA
202500423	5/27/25	S CHURCH ST	PROPERTY, FOUND / RECOVERED
202500424	5/27/25	MINTON WAY	ASSIST OTHER DEPARTMENT
202500425	5/28/25	BERRY HILL RD/PINEWOOD DR	DRIVING UNDER THE INFLUENCE (DUI) / TRAFFIC ACCIDENT
202500426	5/28/25	ROUTE 10 BYPASS/MAIN ST	TRAFFIC ACCIDENT
202500427	5/29/25	WRENN RD	DISPUTE, VERBAL - DOMESTIC RELATED
202500428	5/29/25	S CHURCH ST	PAPER SERVICE
202500429	5/29/25	S CHURCH ST / BENNS CHURCH BLVD	TRAFFIC ACCIDENT
202500430	5/29/25	BENNS CHURCH BLVD	PAPER SERVICE
202500431	5/30/25	CATTAIL LN	ASSAULT, SIMPLE - DOMESTIC

202500433	5/30/25	W MAIN ST	LARCENY, SHOPLIFTING / DRUGS, POSSESS COCAINE
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## **Investigations May 2025 Managers Report**

### **Case #2025-00355 (Homicide Suspect Arrested)**

On 05/02/25, Smithfield Investigations was contacted by Ofc. D. Everette with the Petersburg Police Department who is also a member of the U.S. Marshalls Fugitive Task Force. He stated he was assigned a fugitive case to locate a suspect in a homicide that occurred in Brunswick County Virginia. Ofc. Everette stated the suspect was believed to be hiding out in Jersey Park Apartments. Stith had several felony warrants for his arrest to include homicide.

On 05/05/25, members of Smithfield PD, met with Ofc. Everette and other members of the Marshalls Task Force. Ofc. Everette had actionable evidence that his fugitive, Zayden Stith (19y/o B/M), was hiding in either 736 Wrenn Rd. Apt A or 735 Wrenn Rd. Apt B. At approximately 0930 hours, U.S. Marshalls, Brunswick County Detectives, IOWSO personnel, and Smithfield Police personnel, entered Jersey Park Apartments and set up a perimeter around both apartments. Apartment 736A was contacted first which led to a breach of the door by U.S. Marshalls and the detention of two male occupants, who were subsequently released without further action. Units then contacted apartment 735B where the male lease holder, Carlmonya Nelson, and his girlfriend exited the apartment without incident. When asked if there was anyone else inside the apartment, Carlmonya refused to answer. U.S. Marshalls entered the apartment and located the target, Zayden Stith, hiding under a bed in the rear bedroom. Stith was taken into custody without further incident.

### **Case #2025-00387 (Indecent Exposure and Narcotics):**

On 05/16/25 around 1800 hours an off-duty Smithfield Police Officer contacted two on-duty supervisors and advised them of suspicious circumstances taking place at Riverview Park behind the YMCA. At the time there were approximately 50 children playing in the park.

One of the responding supervisors located an intoxicated male that was urinating in a bush less than 100 feet from where many of the children were playing. That subject, identified as Wilson Greene of Smithfield, was detained and issued summonses for indecent exposure and drinking alcohol in public before being released.

At the same time, the second responding supervisor went to the rear of the park where he located two individuals performing sexual acts. Both individuals were detained for investigation.

Following a brief investigation, Elijah Edwards of Hampton was arrested for indecent exposure and possession of cocaine.

Kayla Holloway of Smithfield was issued a summons for indecent exposure and released.

## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Operational Updates - Smithfield Volunteer Fire Department

**FROM:** Jeff Smith, Assistant Chief of Operations

## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Operational Updates - Isle of Wight Volunteer Rescue Squad

**FROM:** Brian Carroll, IOW Volunteer Rescue Squad

# TOWN COUNCIL COMMITTEES REPORT

**ITEM:** Large Connections and Availability Fees

**FROM:** Tammie Clary, Director of Planning and Community Development

**ATTACHMENTS:**

Description	Type	Upload Date
Staff Report: Large Connections and Availability Fees	Cover Memo	6/18/2025



## **TOWN COUNCIL STAFF REPORT: LARGE CONNECTIONS AND AVAILABILITY FEES**

**TUESDAY, JULY 1<sup>st</sup>, 2025, 6:30 PM**

### Water Connection/ Availability Fees

8"	\$39,000	\$312,000
10"	\$50,000	\$399,000
12"	\$60,000	\$486,000
14"	\$71,000	\$573,000
16"	\$82,000	\$660,000

### Sewer Connection/ Availability Fees

8"	\$172,000	\$281,000
10"	\$221,000	\$400,000
12"	\$271,000	\$438,000
14"	\$320,000	\$516,000
16"	\$369,000	\$594,000

*Please direct inquiries to Tammie Clary at 1-(757)-365-4200 or [tclary@smithfieldva.gov](mailto:tclary@smithfieldva.gov).*



# TOWN COUNCIL COMMITTEES REPORT

**ITEM:** Large Connections and Availability Fees

**FROM:** Tammie Clary, Director of Planning and Community Development

**ATTACHMENTS:**

Description	Type	Upload Date
Staff Report: Large Connections and Availability Fees	Cover Memo	6/18/2025

## **TOWN COUNCIL STAFF REPORT: LARGE CONNECTIONS AND AVAILABILITY FEES**

**TUESDAY, JULY 1<sup>st</sup>, 2025, 6:30 PM**

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*Please direct inquiries to Tammie Clary at 1-(757)-365-4200 or [tclary@smithfieldva.gov](mailto:tclary@smithfieldva.gov).*



**TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** May Financial Statements

**FROM:** Laura Ross, Treasurer

**ATTACHMENTS:**

Description	Type	Upload Date
Financial Statements - May 2025	Activity Report	6/18/2025
Graphs - May 2025	Activity Report	6/18/2025

Town of Smithfield  
Financial Statements  
as of May 31, 2025  
FY 24-25



**TOWN OF SMITHFIELD**  
**FY 2025 ADOPTED BUDGET SUMMARY GENERAL FUND**  
**Preliminary**

<b>REVENUES</b>	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>to Actual</b>	<b>%</b>
Real Property Taxes	3,918,280.00	-	1,956,942.94	1,961,337.06	49.94%
Other Local Taxes	4,872,700.00	-	4,044,626.81	828,073.19	83.01%
Licenses, permits, & fees	371,500.00	-	222,079.61	149,420.39	59.78%
Fines & Costs	50,000.00	-	47,817.53	2,182.47	95.64%
From Use of Money & Property	902,400.00	-	1,056,195.80	(153,795.80)	117.04%
Miscellaneous Revenues	130,000.00	-	259,246.50	(129,246.50)	199.42%
Governmental Virginia	649,169.00	-	648,622.72	546.28	99.92%
Governmental Federal	153,000.00	3,636,509.08	3,272,725.16	516,783.92	86.36%
Other financing sources	175,000.00	-	-	175,000.00	0.00%
Appropriated from Reserves	-	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<b>11,222,049.00</b>	<b>3,636,509.08</b>	<b>11,508,257.07</b>	<b>3,350,301.01</b>	<b>77.45%</b>

<b>EXPENSES</b>	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>to Actual</b>	<b>%</b>
Town Council	212,425.00	19,993.03	186,775.02	45,643.01	80.36%
Town Manager	799,835.00	198,471.50	628,081.65	370,224.85	62.91%
Treasurer	880,428.00	292,571.43	915,550.31	257,449.12	78.05%
Public Safety	4,184,628.00	1,127,514.42	3,425,396.00	1,886,746.42	64.48%
Parks & Recreation	2,466,162.00	1,652,875.33	2,184,636.75	1,934,400.58	53.04%
Museum	274,511.00	-	251,695.55	22,815.45	91.69%
Community Development & Planning	1,004,981.00	121,615.37	411,306.20	715,290.17	36.51%
Public Works	1,025,687.00	96,037.61	583,267.70	538,456.91	52.00%
Public Buildings	455,877.00	16,105.02	310,694.28	161,287.74	65.83%
Contributions	67,024.00	-	63,874.00	3,150.00	95.30%
Non-Departmental	80,000.00	-	3,615.00	76,385.00	4.52%
Debt Service	467,281.00	-	495,070.58	(27,789.58)	105.95%
Contingency	-	-	-	-	0.00%
<b>TOTAL EXPENSES</b>	<b>11,918,839.00</b>	<b>3,525,183.71</b>	<b>9,459,963.04</b>	<b>5,984,059.67</b>	<b>61.25%</b>

<b>NET INCOME/(LOSS)</b>	<b>(696,790.00)</b>	<b>111,325.37</b>	<b>2,048,294.03</b>	<b>-</b>	<b>-</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
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**GENERAL GOVERNMENT REVENUES**

**REAL PROPERTY TAXES**

Real Estate - Current	03-100-311010-0000-30001	2,524,950.00		722,556.15	1	1,802,393.85	28.62%
Real Estate - Current Tax Relief for the Elderly/Veterans	03-100-311010-0000-30001	85,000.00		-	1	85,000.00	0.00%
Real Estate - Delinquent	03-100-311010-0000-30002	25,000.00		(9,809.09)	1	34,809.09	-39.24%
Public Service-Real Estate Current	03-100-311020-0000-30001	43,000.00		43,219.29		(219.29)	100.51%
Public Service-Personal Property Current	03-100-311020-0000-30001	130.00		83.87		46.13	64.52%
Personal Property - Current	03-100-311030-0000-30001	1,162,200.00		1,075,278.97	2	86,921.03	92.52%
Personal Property - Delinquent	03-100-311030-0000-30002	25,000.00		70,197.19	2	(45,197.19)	280.79%
Penalty	03-100-311060-0000-30005	38,000.00		38,449.26		(449.26)	101.18%
Interest	03-100-311060-0000-30006	15,000.00		17,089.48		(2,089.48)	113.93%
Miscellaneous Receipts Over-Short	03-100-311060-0000-30007	-		(122.18)		122.18	0.00%
<b>Total Real Property Taxes</b>		3,918,280.00		1,956,942.94		1,961,337.06	49.94%

**OTHER LOCAL TAXES**

Sales Tax	03-100-312010-0000-30009	700,000.00		468,564.45	3	231,435.55	66.94%
Utility Tax	03-100-312020-0000-31201	200,000.00		175,073.43	4	24,926.57	87.54%
Consumption Tax	03-100-312020-0000-31202	50,000.00		35,813.37	4	14,186.63	71.63%
Business Licenses	03-100-312030-0000-31208	515,000.00		546,649.27	5	(31,649.27)	106.15%
Business Licenses Penalty	03-100-312030-0000-31209	5,000.00		9,300.97		(4,300.97)	186.02%
Business Licenses Interest	03-100-312030-0000-31210	1,000.00		2,906.33		(1,906.33)	290.63%
Peg Channel Capital Fee	03-100-312040-0000-30054	1,700.00		1,253.10		446.90	73.71%
Bank Franchise Tax	03-100-312040-0000-31203	150,000.00		158,108.00	6	(8,108.00)	105.41%
Vehicle License	03-100-312050-0000-32020	245,000.00		257,641.58	7	(12,641.58)	105.16%
Cigarette Tax	03-100-312080-0000-31204	200,000.00		133,950.00	8	66,050.00	66.98%
Transient Occupancy Tax	03-100-312101-0000-31205	325,000.00		219,245.02	9	105,754.98	67.46%
Meals Tax-4.25%	03-100-312110-0000-31211	1,700,000.00		1,384,562.47	10	315,437.53	81.44%
Meals Tax-2%	03-100-312110-0000-31212	780,000.00		651,558.82	10	128,441.18	83.53%
<b>Total Other Local Taxes</b>		4,872,700.00		4,044,626.81		828,073.19	83.01%

<b>TOTAL LOCAL TAX REVENUE</b>		8,790,980.00		6,001,569.75		2,789,410.25	68.27%
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**PERMITS, FEES & LICENSES**

Permits & Other Licenses	03-100-313030-0000-30018-multiple accts	45,000.00		37,613.81	11	7,386.19	83.59%
Inspection Fees/Reinspection Fees-Subdivision	03-100-313030-0000-30030/30039	70,000.00		55,239.60	12	14,760.40	78.91%
Administrative Collection Fees-DMV Stops	03-100-311070-0000-31307	12,000.00		12,330.00		(330.00)	102.75%
Refuse Collection Fee	03-100-313030-0000-30038	240,000.00		106,646.20	13	133,353.80	44.44%
WC Dog Park Registration Fees	03-100-313030-0000-30043	-		-		-	0.00%
Consultant Review Fees	03-100-313030-0000-30028	4,500.00		10,250.00	14	(5,750.00)	227.78%
<b>Total Permits, Fees &amp; Licenses</b>		371,500.00		222,079.61		149,420.39	59.78%

**FINES & FORFEITURES**

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

	MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>GENERAL GOVERNMENT REVENUES</b>							
Fines & Costs	03-100-314010-0000-30055, 30058	50,000.00		47,817.53	15	2,182.47	95.64%
<b>Total Fines &amp; Forfeitures</b>		50,000.00		47,817.53		2,182.47	95.64%

**REVENUE FROM USE OF MONEY & PROPERTY**

General Fund Interest	03-100-315010-0000-31501	490,600.00		682,948.61	16	(192,348.61)	139.21%
Rentals	03-100-315020-0000-30110	65,000.00		57,393.47	17	7,606.53	88.30%
Smithfield Center Rentals	03-100-315020-0000-30111	190,000.00		137,334.71	17	52,665.29	72.28%
Windsor Castle Revenue (includes Manor House, Park Impa	03-100-315020-0000-30119	75,000.00		74,101.93	17	55,826.93	98.80%
Sports Complex Rentals	03-100-315020-0000-30120	33,000.00		28,950.02	17	4,049.98	87.73%
Kayak Rentals	03-100-315020-0000-30015	7,500.00		8,663.39	18	8,663.36	115.51%
Special Events	03-100-315020-0000-30013, 30014	20,000.00		43,486.00		(23,486.00)	217.43%
Fingerprinting Fees	03-100-318990-0000-30048	200.00		420.00		(220.00)	210.00%
Grass Cutting Reimbursement	03-100-318990-0000-30053	-		-		-	0.00%
Museum Admissions	03-100-315020-0000-30115	8,000.00		8,671.00	19	(671.00)	108.39%
Museum Gift Shop Sales	03-100-318990-0000-30016	12,000.00		12,757.67	19	(757.67)	106.31%
Museum Programs/Lecture Fees	03-100-318990-0000-30017	600.00		969.00	19	(369.00)	161.50%
Lease of Land	03-100-315020-0000-30017	500.00		500.00		-	100.00%
<b>Total Revenue from use of money and property</b>		902,400.00		1,056,195.80		(89,040.19)	117.04%

**MISCELLANEOUS**

Other Revenue	03-100-318990-0000-31105, Multiple	4,000.00		25,416.78	20	(21,416.78)	635.42%
Virginia Municipal Group Safety Grant	03-100-318990-0000-31110	4,000.00		3,648.33		351.67	91.21%
Miscellaneous Contributions	03-100-318990-0000-31621	-		10.00		(10.00)	0.00%
Public Safety Contribution	03-100-318990-0000-31622	-		960.00		(960.00)	0.00%
Contributions - Historic Smfd	03-100-318990-0000-31624	-		25,000.00		(25,000.00)	0.00%
Windsor Castle	03-100-318990-0000-31626	-				-	0.00%
Contributions-Museum	03-100-318990-0000-31632	92,000.00		98,657.42		(6,657.42)	107.24%
Contributions-Public Ball Fields	03-100-318990-0000-31635	30,000.00		30,000.00		-	100.00%
Contributions ST Stage	03-100-318990-0000-31636	-				-	0.00%
Luter Town Improvements Donation	03-100-318990-0000-31637						0.00%
Windsor Castle T-Mobile Grant	03-100-318990-0000-34026	-				-	0.00%
Insurance Recoveries	03-100-341010-0000-31599, 31603	-		7,641.97	21	(7,641.97)	0.00%
Sale of Land	03-100-341020-0000-31404	-		67,912.00	22	(67,912.00)	0.00%
Sale of Equipment/Buildings	03-100-341020-0000-31405	-			23	-	0.00%
<b>Total Miscellaneous Revenue</b>		130,000.00		259,246.50		(129,246.50)	199.42%

**REVENUE FROM THE COMMONWEALTH**

Law Enforcement	03-100-322010-0000-34011	205,810.00		215,179.00	24	(9,369.00)	104.55%
Litter Control Grant	03-100-322010-0000-34010	3,300.00		6,171.00		(2,871.00)	187.00%
Asset Forfeiture	03-100-322010-0000-34007	-	-	-		-	0.00%
Communications Tax	03-100-322010-0000-34008	150,000.00		116,112.04	25	33,887.96	77.41%
Rolling Stock	03-100-322010-0000-34001	45.00		16.52		28.48	36.71%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

	MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>GENERAL GOVERNMENT REVENUES</b>							
Rental Tax	03-100-322010-0000-34002	6,300.00		9,408.86		(3,108.86)	149.35%
PPTRA State Revenue	03-100-322010-0000-34014	240,795.00		240,794.89	26	0.11	100.00%
Fire Programs	03-100-322010-0000-34012	38,419.00		43,731.00		(5,312.00)	113.83%
Police Block Grants (HEAT Grant)	03-100-322010-0000-34018	-		6,000.00		(6,000.00)	0.00%
DCJS ARPA Reimbursable Grant	03-100-322010-0000-34018					-	0.00%
P2P Sharing	03-100-322010-0000-34033	-				-	0.00%
State VTC Grant	03-100-322010-0000-34034	-				-	0.00%
State DMV Animal Friendly Plt	03-100-322010-0000-34035			294.27		(294.27)	0.00%
State TDO and ECO Reimbursable Funds	03-100-322010-0000-34036	-				-	0.00%
VCA Grant	03-100-322010-0000-34005	4,500.00		4,500.00		-	100.00%
Urban Fund Projects				6,415.14			0.00%
Benns Church/Route 258/Route 10 Bypass interse	03-100-322010-0000-34020	-				-	0.00%
Smithfield to Nike Trail Park-Segment 3-Alt Analys	03-100-322010-0000-34020	-				-	0.00%
<b>Total State Revenue</b>		649,169.00		648,622.72		6,961.42	99.92%
<b>REVENUE FROM THE FEDERAL GOVERNMENT</b>							
FEMA - Great Springs Project	03-100-331010-0000-35018	-	-	-		-	0.00%
ARPA Revenues	03-100-331010-0000-35026	-	3,636,509.08	3,272,725.16		363,783.92	90.00%
Federal Highway Grant		136,000.00	-	-		136,000.00	0.00%
Law Enforcement	03-100-331010-0000-35003, 35009	17,000.00	-	-		17,000.00	0.00%
Urban Fund Projects							0.00%
Smithfield to Nike Trail Park-Segment 3-Alt Analys	03-100-331010-0000-35008	-		-		-	0.00%
Pinewood Heights CDBG Relocation Grant Phase IV	03-100-331010-0000-35002	-		-		-	0.00%
<b>Total Federal Revenue</b>		153,000.00	3,636,509.08	3,272,725.16	27	516,783.92	86.36%
<b>OTHER FINANCING SOURCES</b>							
Other Financing Sources-Capital Lease Acquisition	03-100-341040-0000-39004	175,000.00				175,000.00	0.00%
(Enterprise Vehicle Leasing)							
<b>Total Other Financing Sources</b>		175,000.00		-		175,000.00	0.00%
<b>APPROPRIATED FROM RESERVES</b>							
		\$ -	\$ -	\$ -		-	0.00%
<b>TOTAL GENERAL FUND REVENUES</b>		11,222,049.00	3,636,509.08	11,508,257.07		3,421,471.76	77.45%

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
<b>Revenues</b>		
1	<u>Current/Delinquent Real Estate Tax</u>	Real Estate Taxes will be due June 5th 2025. Bills were mailed 5/8/25. In the prior year, they were due in installments \$14,000 in refunds issued this year. RE Billed 2,095 total amount \$2,326,529.75. 678,834 collected in May.
2	<u>Current/Delinquent PP Tax</u>	Collections this year are 62,996 higher than for the same period in the prior year. Delinquent collections are 22,972 higher than prior year same period. Delinquent bills due 4/30/25 2,067 mailed 387,202.18 total billed delinquent collection bills went out 6/5 and are being collected quickly
3	<u>Sales Tax</u>	36,407 higher than prior year. IOW noted that sales tax is trending higher This year is trending 5.31% higher than prior year same pd. IOW gets 1% of total collected, they get 69.22%, Smithfield 22.98% and Windsor 7.8%
4	<u>Consumption/Utility Taxes</u>	Consumption tax is tracking slightly less than prior year same period Utility: 8,598 lower than prior year same period. This comes from Dominion Energy and Columbus gas. Consumption: Columbia Gas 6,639 and Dominion 39,890 prior year. This year Columbia 7,435 and Dominion 32,160 Utility tax: Columbia gas 55,167 and Dominion 169,914 prior year. This year Columbia gas 57,335 and Dominion 139,533
5	<u>Business licenses</u>	Due in April and we have collected 106.15% of what is due.
6	<u>Bank Franchise Taxes</u>	Due June 2025
7	<u>Vehicle licenses</u>	Billed with personal property taxes and due in December 2024. 21,746 higher than the same period in the prior year. We continue to take revenue for this as folks pay past due balances and register new cars.
8	<u>Cigarette Taxes</u>	We are running slightly behind prior year by 28,000
9	<u>Transient Occupancy</u>	2,946 lower than prior year at the same period This typically runs in cycles with remits each quarter.
10	<u>Meals Tax</u>	45,290 higher than the prior year at the same period. Largest Remitters to date: 248,414 was McDonald's, 231,485 from Smithfield Station and 124,982 Cockeyed Rooster
11	<u>Permits &amp; Fees</u>	11,862 less than prior year same period. 26,654 of the total collected to date is zoning permits. Prior year same period the zoning permits were 30,415
12	<u>Inspection fees</u>	78.91% of budgeted amount No inspection fees have been collected in March nor April nor May, and only one in February.
13	<u>Refuse Collection Fees</u>	Lower than prior year, since we are billing annually. This is collected with RE Tax. 40,687 lower than prior year at the same period

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
14	<u>Review Fees</u>	4,280 higher than prior year, the majority of this is Napolitano Home for Mallory Phase B 9,650
		None were paid in April nor May.
15	<u>Fines &amp; Costs</u>	24,085 higher than prior year same period
16	<u>General Fund interest</u>	54,795 interest during the May period. Total GF Interest for the FY to date is 682,948.61 or 139% of budgeted amount.
17	<u>Parks &amp; Rec Rentals</u>	Tracking to prior year
18	<u>Kayak Rentals</u>	5,286 higher than prior year
19	<u>Museum revenues</u>	Gift shop revenue is lower by 3,642 compared to prior year, mostly from sales.
20	<u>Other Revenue</u>	Returned check charges, refunds, checks voided, 15,557 higher this year than prior year
		We received funds from Unclaimed Property from the state. Vendors that owed us refunds
21	<u>Insurance Recoveries</u>	Less this year compared to prior year of 49,727
		In the prior year there was a large sewer insurance payment of 15,347 as well as various auto claims
22	<u>Sale of Land</u>	Pinewood heights remaining lots
23	<u>Sales of Equipment/Buildings</u>	
24	<u>Revenues from the State-Law Enforcement</u>	59,371 higher than prior year do to 599 funds. Quarterly 53,795
25	<u>Communications Tax</u>	800 less than prior year same period
26	<u>PPTRA State Revenue</u>	Same each year
27	<u>Total Federal Revenue</u>	per Oct 2024 ARPA Obligations Appropriation Resolution (GF plus \$9,845.92 to Utilities fund 006 Water Dept totals amount of resolution on \$3,646,355)

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
<b>Expenses</b>		
29	<u>Salaries/fica</u>	Per resolution dated October 28, 2024 2,290,154 of salary expense will be ARPA through 12/31/24. See line: "ARPA Payroll" on each expense sheet.
30	<u>Insurance</u>	
	<b><u>TOWN COUNCIL</u></b>	
32	Professional Services	2,150 less than prior year. Canada Land Survey - Survey west street
	<b><u>TOWN MANAGER</u></b>	
31	Dues & Subscriptions	Tracking 752 higher than prior year same period
33	Computer & Technology Expenses	Tracking 3,195 higher than prior year. Dell
	<b><u>TREASURER</u></b>	
34	Service Contracts	84,281 less prior year same period. We moved one consultant into a perm position and stopped spending so much time on Munis.
31	<u>Dues &amp; Subscriptions</u>	6,371 Less this year because some charges for Munis were put into the correct GL.
35	Bank Charges	We are offsetting fees with bank balances
	<b><u>POLICE DEPARTMENT</u></b>	
31	<u>Dues &amp; Subscriptions</u>	32,253 less than prior year same period
36	LODA	With the approval of the state budget for fiscal years 2025-2026, Line of Duty Death and Health Benefits Trust Fund (LODA Fund) premiums will increase to \$1,015 per full-time equivalent employees, effective July 1, 2024. By statute, LODA Fund benefits are funded on a "pay-as-you-go" basis, covering the health care premiums for current beneficiaries as well as projected costs of any new death and other benefit claims.
37	Computer & Technology	Computer purchase \$3,199 and contract \$2,063. Tracking close to prior year same period.
38	Radio & Equipment repairs	Tracking to half of last year same period.
	<b><u>PARKS &amp; RECREATION</u></b>	

<b><u>GENERAL FUND NOTES AS OF MAY 31, 2025</u></b>		
31	Dues & Subscriptions	2,140 less than prior year same period
39	Credit card processing expense	Tracking to prior year
40	Computer & Technology expenses	3,325 less than prior year same period
	<b><u>SMITHFIELD CENTER</u></b>	
40	Computer & Technology expenses	34,745 higher this year. Projector and projector upgrades of 35,168 this year
41	Advertising-SC	None spent this year
42	Repairs & Maintenance	12,842 less this year than prior. A Heat Exchanger 13,528 and Flooring 17,269 were primarily where this was.
43	ARPA	
	<b><u>WINDSOR CASTLE PARK</u></b>	
44	Equipment Expense	Higher than prior year due to: \$34,311 John Deere Tractor/Gator and Hustler Super Z \$14,254
45	ARPA	
47	Repairs & Maintenance	7,210 less than prior year
	<b><u>WINDSOR CASTLE MANOR HOUSE</u></b>	
46	Contracted Services	13,275 more this year than prior
		Well Pump and Haul as well as Suffolk Sanitary monthly
47	Repairs & Maintenance	8,921 less than prior year
	<b><u>LUTER SPORTS COMPLEX</u></b>	
30	Insurance	
	<b><u>MISCELLANEOUS-PARKS &amp; REC</u></b>	
49	Clontz Park	\$1,404 more than prior year
50	Clontz Park ARPA	
51	Fireworks	Paid in full vs. installments. Total is higher than prior year.
	<b><u>MUSEUM</u></b>	

<b><u>GENERAL FUND NOTES AS OF MAY 31, 2025</u></b>		
31	Dues & Subscriptions	540 lower than prior year
52	Gift Shop Expenses	In line with prior year
	<b><u>COMMUNITY DEVELOPMENT OTHER</u></b>	
53	Hampton Roads Planning District Commission	In line with prior year same period. This is for regional water program. We pay quarterly.
	<b><u>PUBLIC WORKS</u></b>	
54	Repairs & Maintenance	7,819 less than prior year. Dave's service center.
55	<b><u>ARPA Expenses</u></b>	
	<b><u>Public Buildings</u></b>	
56	Computer & Technology	1,710 more than prior year same period
57	ARPA	



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TOWN COUNCIL**

Preliminary

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-411010-0000-41100	44,000.00		17,190.00	29	26,810.00	39.07%
Fica & Medicare Benefits	04-100-411010-0000-42100	3,425.00		1,332.28	29	2,092.72	38.90%
ARPA Payroll	04-100-411010-0000-46023	-	19,993.03	19,993.03	29	-	100.00%
Legal Fees	04-100-411010-0000-43150	50,000.00		33,397.59		16,602.41	66.80%
Update Town Charter & Code	04-100-411010-0000-43151	4,500.00		2,839.94		1,660.06	63.11%
Professional Services	04-100-411010-0000-43152	5,000.00		1,250.00	32	3,750.00	25.00%
Public Defender Fees	04-100-411010-0000-43153	4,500.00		758.00		3,742.00	16.84%
Election Expense	04-100-411010-0000-43170	2,000.00		-		2,000.00	0.00%
Maintenance contracts	04-100-411010-0000-43320	4,500.00		4,199.88		300.12	93.33%
Annual Christmas Parade	04-100-411010-0000-43351	-				-	0.00%
Advertising	04-100-411010-0000-43600	30,000.00		27,324.32		2,675.68	91.08%
Communications	04-100-411010-0000-45200	-		-		-	0.00%
Insurance	04-100-411010-0000-45300	24,000.00		10,287.72	30	13,712.28	42.87%
Travel & Training	04-100-411010-0000-45500	10,000.00		8,367.31		1,632.69	83.67%
Council Approved Items	04-100-411010-0000-45804	5,000.00		26,389.79		(21,389.79)	527.80%
Subscriptions/Memberships	04-100-411010-0000-45810	7,500.00		8,502.00	31	(1,002.00)	113.36%
Records Management maint & upgrades	04-100-411010-0000-45811	8,000.00		6,816.57		1,183.43	85.21%
Bank Charges	04-100-411010-0000-45813	-		11,477.08		(11,477.08)	0.00%
Supplies	04-100-411010-0000-46001	10,000.00		6,649.51		3,350.49	66.50%
ARPA Expenses	04-100-411010-0000-46019	-				-	0.00%
<b>Total Town Council</b>		212,425.00	19,993.03	186,775.02		45,643.01	80.36%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TOWN MANAGER**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-412010-0000-41100	317,250.00		132,847.27	29	184,402.73	41.87%
Salaries-PT	04-100-412010-0000-41110	44,142.00		9,125.88	29	35,016.12	20.67%
Salaries-OT	04-100-412010-0000-41120, 41115	3,000.00		1,679.04	29	1,320.96	55.97%
Fica & Medicare Benefits	04-100-412010-0000-42100	28,912.00		10,026.71	29	18,885.29	34.68%
VSRS	04-100-412010-0000-42200	31,216.00		26,521.66		4,694.34	84.96%
Disability	04-100-412010-0000-42210	490.00		492.26		(2.26)	100.46%
Health & Other	04-100-412010-0000-42300	61,506.00		24,051.36		37,454.64	39.10%
Pre-Employment Test	04-100-412010-0000-42435	5,000.00		3,720.94		1,279.06	74.42%
Employee Recognition	04-100-412010-0000-42440	10,000.00		7,813.67		2,186.33	78.14%
Wellness Initiatives	04-100-412010-0000-42460	8,237.00		270.00		7,967.00	3.28%
ARPA Payroll	04-100-412010-0000-46023		198,471.50	198,471.50	29	-	100.00%
Professional Services	04-100-412010-0000-43152	78,000.00		19,500.00		58,500.00	25.00%
Maintenance Contracts	04-100-412010-0000-43320	3,000.00		5,605.51		(2,605.51)	186.85%
Communications	04-100-412010-0000-45200	8,000.00		7,170.99		829.01	89.64%
Insurance	04-100-412010-0000-45300	3,130.00		1,935.16	30	1,194.84	61.83%
Travel & Training	04-100-412010-0000-45500	12,000.00		5,582.58		6,417.42	46.52%
Other	04-100-412010-0000-45804	1,000.00		1,128.61		(128.61)	112.86%
Dues & Subscriptions	04-100-412010-0000-45810	4,000.00		5,219.95	31	(1,219.95)	130.50%
Supplies	04-100-412010-0000-46001	4,500.00		1,972.83		2,527.17	43.84%
Computer & technology expenses	04-100-412010-0000-46005	5,000.00		6,577.46	33	(1,577.46)	131.55%
Fuel Expense	04-100-412010-0000-46008	200.00				200.00	0.00%
Auto Expense	04-100-412010-0000-46009	300.00				300.00	0.00%
Shared Services-IT	04-100-412010-0000-46020	81,000.00		81,000.00		-	100.00%
Contingency	04-100-412010-0000-46021	34,952.00		900.00		34,052.00	2.57%
Strategic Planning Initiatives		50,000.00		76,468.27		(26,468.27)	152.94%
Education Assistance		5,000.00				5,000.00	0.00%
Capital Expenditures - website redesign	04-100-412010-0000-48100	-				-	0.00%
<b>Total Town Manager</b>		<b>799,835.00</b>	<b>198,471.50</b>	<b>628,081.65</b>		<b>370,224.85</b>	<b>62.91%</b>

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TREASURER**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-412410-0000-41100	462,067.00		220,225.10	29	241,841.90	47.66%
Salaries-OT	04-100-412410-0000-41120, 41115	8,360.00		2,655.10	29	5,704.90	31.76%
Fica & Medicare Benefits	04-100-412410-0000-42100	37,635.00		16,454.23	29	21,180.77	43.72%
VSRS	04-100-412410-0000-42200	46,857.00		42,668.67		4,188.33	91.06%
Disability	04-100-412410-0000-42210	555.00		984.42		(429.42)	177.37%
Health	04-100-412410-0000-42300	59,150.00		31,882.35	29	27,267.65	53.90%
ARPA Payroll	04-100-412410-0000-46023	-	292,571.43	292,571.43	29	-	100.00%
Audit	04-100-412410-0000-43120	39,000.00		21,100.00		17,900.00	54.10%
Service contracts	04-100-412410-0000-43320	125,000.00		89,237.69	34	35,762.31	71.39%
Data Processing	04-100-412410-0000-44100	42,000.00	(5,000.00)	32,327.18		4,672.82	87.37%
Communications	04-100-412410-0000-45200	11,000.00		78,210.50		(67,210.50)	711.00%
Insurance	04-100-412410-0000-45300	2,804.00		2,737.80	30	66.20	97.64%
Travel & Training	04-100-412410-0000-45500	12,000.00		5,065.10		6,934.90	42.21%
Other	04-100-412410-0000-45804	500.00		109.59		390.41	21.92%
Dues & Subscriptions	04-100-412410-0000-45810	1,500.00		2,439.60	31	(939.60)	162.64%
Bank Charges	04-100-412410-0000-45813	800.00		4.08	35	795.92	0.51%
Cigarette Tax Stamps	04-100-412410-0000-45830	3,600.00		3,407.40		192.60	94.65%
Supplies	04-100-412410-0000-46001	21,000.00		26,022.39		(5,022.39)	123.92%
Credit Card Processing	04-100-412410-0000-46002	800.00		2,703.27		(1,903.27)	337.91%
Computer & technology expenses	04-100-412410-0000-46005	5,800.00	5,000.00	9,479.29		1,320.71	87.77%
ARPA Expenses	04-100-412410-0000-46019	-				-	0.00%
Capital Outlay	04-100-412410-0000-48100	-		35,265.12		(35,265.12)	0.00%
<b>Total Treasurer</b>		880,428.00	292,571.43	915,550.31		257,449.12	78.05%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PUBLIC SAFETY**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>POLICE DEPARTMENT</b>							
Salaries and Wages	04-100-431100-0000-41100	1,764,269.00	(33,000.00)	667,582.10	29	1,063,686.90	38.56%
Salaries - Reg OT	04-100-431100-0000-41115	-		19,748.60	29	(19,748.60)	0.00%
Salaries OT	04-100-431100-0000-41120	298,076.00		120,085.26	29	177,990.74	40.29%
Salaries-Selective Enforcement	04-100-431100-0000-41130	19,500.00		-	29	19,500.00	0.00%
Salaries - TDO and ECO	04-100-431100-0000-41135	-		1,014.00		(1,014.00)	0.00%
Salaries-Special Events	04-100-431100-0000-41140	17,792.00		58,057.91		(40,265.91)	326.31%
FTO/Shift Differential	04-100-431100-0000-41150	14,000.00		3,311.75	29	10,688.25	23.66%
Fica & Medicare Benefits	04-100-431100-0000-42100	168,159.00		60,690.05	29	107,468.95	36.09%
VSRS	04-100-431100-0000-42200	178,760.00		123,987.18		54,772.82	69.36%
Disability	04-100-431100-0000-42210	350.00		331.20		18.80	94.63%
Health Insurance	04-100-431100-0000-42300	341,353.00		113,975.93	29	227,377.07	33.39%
ARPA Payroll	04-100-431100-0000-46023		1,127,514.42	1,127,514.42	29	-	100.00%
Ins. - LODA	04-100-431100-0000-42410	16,650.00		22,330.00	36	(5,680.00)	134.11%
Professional Services	04-100-431100-0000-43152	8,000.00		2,510.00		5,490.00	31.38%
Service Contracts	04-100-431100-0000-43320	150,000.00	(25,000.00)	92,895.25		32,104.75	74.32%
Community Outreach	04-100-431100-0000-43352	6,000.00		3,160.85		2,839.15	52.68%
Investigation expenses	04-100-431100-0000-44641	7,000.00		3,669.91		3,330.09	52.43%
HEAT Grant Expenses	04-100-431100-0000-45037	-		3,654.24		(3,654.24)	0.00%
Communications	04-100-431100-0000-45200	50,000.00		29,948.75		20,051.25	59.90%
Insurance	04-100-431100-0000-45300	63,200.00		94,735.68	30	(31,535.68)	149.90%
Travel & Training	04-100-431100-0000-45500	38,000.00	5,000.00	32,007.72		10,992.28	74.44%
Accreditation	04-100-431100-0000-45521	-	-	-		-	0.00%
Asset Forfeiture Expenses	04-100-431100-0000-45640	-		-		-	0.00%
Other	04-100-431100-0000-45804	1,800.00		1,924.74		(124.74)	106.93%
Dues & Subscriptions	04-100-431100-0000-45810	45,600.00		9,450.14	31	36,149.86	20.72%
Materials & Supplies	04-100-431100-0000-46001	25,000.00		21,657.90		3,342.10	86.63%
Credit Card Process	04-100-431100-0000-46002	-	-	58.95	39	(58.95)	0.00%
Computer & Technology Expenses	04-100-431100-0000-46005	19,000.00		15,021.65	37	3,978.35	79.06%
Equipment	04-100-431100-0000-46006	227,200.00	33,000.00	211,637.43		48,562.57	81.34%
Gas	04-100-431100-0000-46008	45,000.00	20,000.00	48,558.38		16,441.62	74.71%
Vehicle Maintenance	04-100-431100-0000-46009	30,000.00		28,284.38		1,715.62	94.28%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PUBLIC SAFETY**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Radio & Equipment repairs	04-100-431100-0000-46010	2,000.00		969.99	38	1,030.01	48.50%
Uniforms	04-100-431100-0000-46011	31,500.00		17,905.22		13,594.78	56.84%
Tires	04-100-431100-0000-46016	9,000.00		6,892.40		2,107.60	76.58%
COVID-19 Expenses	04-100-431100-0000-46018	-				-	0.00%
ARPA Expenses	04-100-431100-0000-46019	-				-	0.00%
Capital Outlay	04-100-431100-0000-48100	175,000.00		31,154.92		143,845.08	17.80%
Total Police Department		3,752,209.00	1,127,514.42	2,974,726.90		1,904,996.52	60.96%

**FIRE DEPARTMENT**

State Pass Thru	04-100-432100-0000-45623	38,419.00		-		38,419.00	0.00%
Annual Fuel Contribution	04-100-432300-0000-46008	15,000.00		15,000.00		-	100.00%
Capital Contribution	04-100-432300-0000-45618	19,000.00		19,000.00		-	100.00%
Total Fire Department		72,419.00	-	34,000.00		38,419.00	46.95%

**E911 DISPATCH**

E911 Dispatch shared services	04-100-432300-0000-45614	360,000.00		416,669.10		(56,669.10)	115.74%
Total E911 Dispatch		360,000.00	-	416,669.10		(56,669.10)	115.74%
Total Public Safety		4,184,628.00	1,127,514.42	3,425,396.00		759,232.00	64.48%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>Parks &amp; Recreation</b>							
Salaries and Wages	04-100-471100-0000-41100	500,175.00		189,093.26	29	311,081.74	37.81%
Salaries-PT	04-100-471100-0000-41110	87,271.00		25,741.53	29	61,529.47	29.50%
Salaries-OT	04-100-471100-0000-41120, 41115	22,894.00		3,170.54	29	19,723.46	13.85%
Fica & Medicare Benefits	04-100-471100-0000-42100	48,828.00		15,842.38	29	32,985.62	32.45%
VSRS	04-100-471100-0000-42200	49,639.00		36,804.89		12,834.11	74.15%
Disability	04-100-471100-0000-42210	930.00		660.85		269.15	71.06%
Health	04-100-471100-0000-42300	96,757.00		39,977.05	29	56,779.95	41.32%
ARPA Payroll	04-100-471100-0000-46023	-	306,520.33	306,520.33	29	-	100.00%
Contracted Services	04-100-471100-0000-43300	20,000.00		21,286.60		(1,286.60)	106.43%
Advertising	04-100-471100-0000-43600	35,000.00		25,778.30		9,221.70	73.65%
Communications	04-100-471100-0000-45200	7,000.00	(2,500.00)	3,884.57		615.43	86.32%
Insurance	04-100-471100-0000-45300	6,280.00		20,928.28	30	(14,648.28)	333.25%
Travel & Training	04-100-471100-0000-45500	3,000.00		923.69		2,076.31	30.79%
Other	04-100-471100-0000-45804	600.00		307.03		292.97	51.17%
Dues & Subscriptions	04-100-471100-0000-45810	8,000.00		5,436.63	31	2,563.37	67.96%
Office Supplies	04-100-471100-0000-46001	-	4,500.00	2,512.12		1,987.88	55.82%
Credit card processing expense	04-100-471100-0000-46002	5,000.00		3,641.76	39	1,358.24	72.84%
Computer & technology expenses	04-100-471100-0000-46005	-		4,061.54	40	(4,061.54)	0.00%
Fuel	04-100-471100-0000-46008	9,000.00		6,436.60		2,563.40	71.52%
Uniforms	04-100-471100-0000-46011	3,000.00		2,355.70		644.30	78.52%
Vehicle Maintenance	04-100-471100-0000-46009	-		653.02		(653.02)	0.00%
ARPA Fund Capital	04-100-471100-0000-48102	696,790.00		491,503.96		205,286.04	70.54%
Capital Outlay	04-100-471100-0000-48100	-				-	0.00%
Total Parks & Recreation		1,600,164.00	308,520.33	1,207,520.63		701,163.70	63.26%

**Smithfield Center**

Retail Sales & Use Tax	04-100-412100-0000-43100	400.00		237.29		162.71	59.32%
Contracted Services	04-100-412100-0000-43300, 43320	21,000.00		23,246.42		(2,246.42)	110.70%
Advertising	04-100-412100-0000-43600	-		-	41	-	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Kitchen Supplies	04-100-412100-0000-44000	3,000.00		199.98		2,800.02	6.67%
Food Service & Beverage Supplies	04-100-412100-0000-44001	5,000.00		3,733.33		1,266.67	74.67%
AV Supplies	04-100-412100-0000-44002	-				-	0.00%
Utilities	04-100-412100-0000-45100	22,000.00	10,000.00	30,676.90		1,323.10	95.87%
Communications	04-100-412100-0000-45200	8,500.00		8,525.02		(25.02)	100.29%
Insurance	04-100-412100-0000-45300	6,680.00		9,430.92	30	(2,750.92)	141.18%
Refund event deposits	04-100-412100-0000-45899	4,000.00		1,800.00		2,200.00	45.00%
Office Supplies/Other Supplies	04-100-412100-0000-46001	-				-	0.00%
Computer & technology expenses	04-100-412100-0000-46005	35,000.00	7,500.00	37,525.67	40	4,974.33	88.30%
Equipment	04-100-412100-0000-46006	60,000.00	(34,500.00)	179.99		25,320.01	0.71%
Repairs & Maintenance	04-100-412100-0000-46007	90,000.00		89,298.99	42	701.01	99.22%
ARPA Expenses	04-100-412100-0000-46019	-			43	-	0.00%
Capital Outlay	04-100-412100-0000-48100	-		-		-	0.00%
<b>Total Smithfield Center</b>		<b>255,580.00</b>	<b>(17,000.00)</b>	<b>204,854.51</b>		<b>33,725.49</b>	<b>85.86%</b>

**Windsor Castle Park**

Contracted Services	04-100-471210-0000-43300	10,000.00	16,034.00	11,879.09	46	14,154.91	45.63%
Utilities	04-100-471210-0000-45100	750.00		568.90		181.10	75.85%
Insurance	04-100-471210-0000-45300	11,088.00		1,011.76	30	10,076.24	9.12%
Equipment Expense	04-100-471210-0000-46006	45,000.00	3,466.00	48,465.88	44	0.12	100.00%
Repairs & Maintenance	04-100-471210-0000-46007	50,000.00	(9,500.00)	44,428.86	47	(3,928.86)	109.70%
ARPA Capital	04-100-471210-0000-48102	-	817,516.00	319,320.79	45	498,195.21	39.06%
Capital Outlay	04-100-471210-0000-48100	290,260.00		-		290,260.00	0.00%
<b>Total Windsor Castle Park</b>		<b>407,098.00</b>	<b>827,516.00</b>	<b>425,675.28</b>		<b>808,938.72</b>	<b>34.48%</b>

**Windsor Castle Manor House**

Contracted Services	04-100-471220-0000-43300, 20	8,000.00		19,542.59	46	(11,542.59)	244.28%
Advertising	04-100-471220-0000-43600	-				-	0.00%
Food Service & Beverage Supplies	04-100-471220-0000-44001	-				-	0.00%
Utilities	04-100-471220-0000-45100	6,000.00	2,000.00	6,996.04		1,003.96	87.45%
Communications	04-100-471220-0000-45200	2,500.00		2,639.82		(139.82)	105.59%
Insurance	04-100-471220-0000-45300	6,020.00		6,802.48	30	(782.48)	113.00%

**Town of Smithfield**  
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**GENERAL FUND EXPENDITURES**

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**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Refund event deposits	04-100-471220-0000-45899	4,000.00		500.00		3,500.00	12.50%
Office Supplies/Other Supplies	04-100-471220-0000-46001	-				-	0.00%
Computer & Technology	04-100-471220-0000-46005	100.00				100.00	0.00%
Repairs & maintenance	04-100-471220-0000-46007	25,000.00	(5,000.00)	4,360.05	47	15,639.95	21.80%
ARPA	04-100-471220-0000-46019	-				-	0.00%
Total Windsor Castle Manor House		51,620.00	(3,000.00)	40,840.98		7,779.02	84.00%

**Luter Sports Complex**

Contracted Services	04-100-471300-0000-43300	8,400.00	5,000.00	11,214.87		2,185.13	83.69%
Utilities	04-100-471300-0000-45100	11,500.00	3,000.00	13,023.33		1,476.67	89.82%
Communications	04-100-471300-0000-45200	1,800.00		1,799.79		0.21	99.99%
Insurance	04-100-471300-0000-45300	10,500.00		958.08	30	9,541.92	9.12%
Office Supplies/Other Supplies	04-100-471300-0000-46001	-				-	0.00%
Computer & Technology	04-100-471300-0000-46005	-				-	0.00%
Structures & Equipment Expense	04-100-471300-0000-46006	-				-	0.00%
Repairs & Maintenance	04-100-471300-0000-46007	65,000.00		50,339.04		14,660.96	77.44%
ARPA Capital	04-100-471300-0000-48102	-	528,839.00	184,675.33		344,163.67	34.92%
Capital Outlay	04-100-471300-0000-48100	31,000.00				31,000.00	0.00%
Total Luter Sports Complex		128,200.00	536,839.00	262,010.44		403,028.56	39.40%

**Miscellaneous**

Contributions-WCP	04-100-471200-0000-45653	-		-		-	0.00%
Clontz Park (maintenance & utilities)	04-100-471311-0000-43342, 45100, 4	3,500.00		3,558.83	49	(58.83)	101.68%
Clontz Park ARPA	04-100-471311-0000-46019	-			50	-	0.00%
Jersey Park Playground	04-100-471313-0000-43345	-				-	0.00%
Pinewood Playground	04-100-471314-0000-43346	-				-	0.00%
Cypress Creek No Wake zone	04-100-471340-0000-43347	-				-	0.00%
Haydens Lane Maintenance	04-100-471315-0000-43348	-				-	0.00%
Veterans War Memorial	04-100-471316-0000-43349	-		176.08		(176.08)	0.00%
Fireworks	04-100-471390-0000-43344	20,000.00		40,000.00	51	(20,000.00)	200.00%
Total Other Parks & Recreation		23,500.00	-	43,734.91		(20,234.91)	186.11%



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

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**PARKS & RECREATION**

	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
<b>MUNIS ACCOUNT NUMBER</b>	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
<b>TOTAL PARKS &amp; RECREATION</b>	<b>2,466,162.00</b>	<b>1,652,875.33</b>	<b>2,184,636.75</b>		<b>1,934,400.58</b>	<b>88.58%</b>

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**MUSEUM**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries	04-100-472200-0000-41100	131,159.00		70,908.77	29	60,250.23	54.06%
Salaries-Part Time	04-100-472200-0000-41110	57,821.00		17,399.09	29	40,421.91	30.09%
FICA	04-100-472200-0000-42100	15,119.00		6,676.31	29	8,442.69	44.16%
VSRS	04-100-472200-0000-42200	13,182.00		14,436.15		(1,254.15)	109.51%
Disability	04-100-472200-0000-42210	300.00		380.32		(80.32)	126.77%
Health	04-100-472200-0000-42300	15,735.00		9,924.80		5,810.20	63.07%
ARPA Payroll	04-100-472200-0000-46023	-	111,325.37	111,325.37	29	-	100.00%
<b>Operating expenses</b>							
Contracted services	04-100-472200-0000-43300	3,400.00		2,620.96		779.04	77.09%
Advertisinig	04-100-472200-0000-43600	1,000.00		648.24		351.76	64.82%
Communications	04-100-472200-0000-45200	725.00		433.95		291.05	59.86%
Insurance	04-100-472200-0000-45300	2,430.00		221.72	30	2,208.28	9.12%
Travel/Training	04-100-472200-0000-45500	400.00		164.09		235.91	41.02%
Dues & Subscriptions	04-100-472200-0000-45810	800.00		220.00	31	580.00	27.50%
Supplies	04-100-472200-0000-46001	9,500.00		6,124.53		3,375.47	64.47%
Computer and Technology	04-100-472200-0000-46005	2,140.00		540.00		1,600.00	25.23%
ARPA	04-100-472200-0000-46019	-				-	0.00%
<b>Gift Shop-to be funded by gift shop proceeds</b>							
Sales & Use Tax	04-100-472200-0000-43100	1,000.00		787.83		212.17	78.78%
Credit card processing fees	04-100-472200-0000-46002	800.00		536.98		263.02	67.12%
Programming/Exhibits	04-100-472200-0000-46025	-		300.00		(300.00)	0.00%
Gift Shop expenses	04-100-472200-0000-46014	8,000.00		8,046.44	52	(46.44)	100.58%
<b>Total Museum</b>		<b>263,511.00</b>	<b>111,325.37</b>	<b>251,695.55</b>		<b>123,140.82</b>	<b>67.15%</b>
<b>Museum Contributions</b>							
Isle of Wight County-Museum Maintenance	04-100-432301-0000-45635	11,000.00	\$	-		11,000.00	0.00%
<b>Total Museum Contributions</b>		<b>11,000.00</b>		<b>-</b>		<b>11,000.00</b>	<b>0.00%</b>
<b>TOTAL MUSEUM</b>		<b>274,511.00</b>		<b>251,695.55</b>		<b>134,140.82</b>	<b>91.69%</b>

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Community Development & Planning**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>Administration</b>							
Salaries	04-100-481100-0000-41100	270,065.00		109,224.94	29	160,840.06	40.44%
Salaries-OT	04-100-481100-0000-41120	1,656.00		2,063.22	29	(407.22)	124.59%
FICA	04-100-481100-0000-42100	21,738.00		8,303.54	29	13,434.46	38.20%
VSRS	04-100-481100-0000-42200	27,654.00		22,715.06		4,938.94	82.14%
Disability	04-100-481100-0000-42210	600.00		759.68		(159.68)	126.61%
Health	04-100-481100-0000-42300	35,227.00		9,946.20	29	25,280.80	28.23%
ARPA Payroll	04-100-481100-0000-46023	-	121,615.37	121,615.37		-	100.00%
GIS	04-100-481100-0000-43001	10,000.00		1,516.00		8,484.00	15.16%
Site Plan Review	04-100-481100-0000-43141	15,000.00	(4,010.00)	-		10,990.00	0.00%
Professional Services	04-100-481100-0000-43152	20,000.00	4,010.00	23,856.95		153.05	99.36%
Shared Services-IOW Inspection Services	04-100-441300-0000-43143	75,000.00		-		75,000.00	0.00%
Contractual	04-100-481100-0000-43320	6,000.00		1,614.95		4,385.05	26.92%
Communications	04-100-481100-0000-45200	6,000.00		4,227.91		1,772.09	70.47%
Insurance	04-100-481100-0000-45300	5,700.00		876.64	30	4,823.36	15.38%
Travel & Training	04-100-481100-0000-45500	7,500.00		7,180.22		319.78	95.74%
Other	04-100-481100-0000-45804	1,000.00		447.14		552.86	44.71%
Dues & Subscriptions	04-100-481100-0000-45810	2,000.00		2,731.16	31	(731.16)	136.56%
Materials & Supplies	04-100-481100-0000-46001	6,000.00		2,897.97		3,102.03	48.30%
Repairs & Maintenance	04-100-481100-0000-46007	5,000.00		482.51		4,517.49	9.65%
Gas	04-100-481100-0000-46008	10,000.00		-		10,000.00	0.00%
Uniforms	04-100-481100-0000-46011	-				-	0.00%
ARPA	04-100-481100-0000-46019	-				-	0.00%
Capital Expenditures	04-100-481100-0000-48100	-				-	0.00%
<b>Total Community Development &amp; Planning Administration</b>		526,140.00	121,615.37	320,459.46		327,295.91	49.47%

**Pinewood Heights Project**

Project Expenditures						-	0
Pinewood Heights-Phase II	04-100-432315-0000-42701-misc	-				-	0.00%
Pinewood Heights-Phase III	04-100-432315-0000-42701-misc	-				-	0.00%
Pinewood Heights Phase IV	04-100-432315-0000-42704, 42715	-				-	0.00%
Pinewood Heights Phase IV Capital Outlay	04-100-432315-0000-42701-48100	125,000.00		71,971.74		53,028.26	57.58%
<b>Total Pinewood Heights-All Phases</b>		125,000.00	-	71,971.74		53,028.26	57.58%

**Community Development-Other**

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Community Development & Planning**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
		<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
MUNIS ACCOUNT NUMBER							
Hampton Roads Planning District Commission	04-100-432302-0000-45621	21,206.00		12,875.00	53	8,331.00	60.71%
Tourism Bureau	04-100-432302-0000-45607	326,635.00		-		326,635.00	0.00%
Chamber of Commerce	04-100-432302-0000-45609	6,000.00		6,000.00		-	100.00%
<b>Total Community Development Other</b>		353,841.00		18,875.00		334,966.00	5.33%
<b>Total Community Planning &amp; Development</b>		1,004,981.00	121,615.37	411,306.20		715,290.17	36.51%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**  
Preliminary

**Public Works**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries	04-100-441300-0000-41100	203,568.00		106,422.48	29	97,145.52	52.28%
Salaries - Reg OT	04-100-441300-0000-41115	-		917.58	29	(917.58)	0.00%
Salaries-OT (includes special events)	04-100-441300-0000-41120	10,453.00		5,827.92	29	4,625.08	55.75%
FICA	04-100-441300-0000-42100	16,286.00		8,236.31	29	8,049.69	50.57%
VSRS	04-100-441300-0000-42200	16,563.00		15,108.53		1,454.47	91.22%
Disability	04-100-441300-0000-42210	1,000.00		1,830.83		(830.83)	183.08%
Health	04-100-441300-0000-42300	31,717.00		13,519.15		18,197.85	42.62%
ARPA Payroll	04-100-441300-0000-46023	-	96,037.61	96,037.61	29	-	100.00%
GIS	04-100-441300-0000-43001	3,500.00		-		3,500.00	0.00%
Site Plan Review	04-100-441300-0000-43141	5,000.00		358.50		4,641.50	7.17%
Professional Services	04-100-441300-0000-43152	40,000.00		555.00		39,445.00	1.39%
Shared Services-IOW Inspection Services	04-100-441300-0000-43143	80,000.00		-		80,000.00	0.00%
Contractual	04-100-441300-0000-43300, 43320	8,000.00		7,136.67		863.33	89.21%
Trash Collection	04-100-441300-0000-43330	280,900.00		238,306.44		42,593.56	84.84%
Street Lights	04-100-441300-0000-45101	3,000.00		758.63		2,241.37	25.29%
Communications	04-100-441300-0000-45200	7,500.00		6,251.66		1,248.34	83.36%
Insurance	04-100-441300-0000-45300	5,700.00		21,883.23	30	(16,183.23)	383.92%
Travel & Training	04-100-441300-0000-45500	4,500.00		694.77		3,805.23	15.44%
Safety Meetings/Safety Expenses	04-100-441300-0000-45520	2,000.00		3,748.38		(1,748.38)	187.42%
Accreditation	04-100-441300-0000-45521	10,000.00		-		10,000.00	0.00%
Safety Grant Expenses	04-100-441300-0000-45530	-		-		-	0.00%
Other	04-100-441300-0000-45804	2,500.00		405.68		2,094.32	16.23%
Dues & Subscriptions	04-100-441300-0000-45810	2,000.00		240.91	31	1,759.09	12.05%
Materials & Supplies	04-100-441300-0000-46001	4,500.00		1,540.87		2,959.13	34.24%
Computer & Technology	04-100-441300-0000-46005	4,000.00		2,400.66		1,599.34	60.02%
Repairs & Maintenance	04-100-441300-0000-46007	7,000.00		4,921.24	54	2,078.76	70.30%
Gas	04-100-441300-0000-46008	8,000.00		8,747.18		(747.18)	109.34%
Uniforms	04-100-441300-0000-46011	4,500.00		2,602.46		1,897.54	57.83%
Litter Control Grant Expense	04-100-441300-0000-46012	2,500.00		2,276.35		223.65	91.05%
ARPA Funded Capital Projects	04-100-441300-0000-48102	-	-	-	55	-	0.00%
Capital Expenditures	04-100-441300-0000-48100	211,000.00	-	15,034.32		195,965.68	7.13%
<b>Total Public Works</b>		<b>975,687.00</b>	<b>96,037.61</b>	<b>565,763.36</b>		<b>505,961.25</b>	<b>52.79%</b>

**Miscellaneous Public Works**

Waterworks Dam -professional fees	04-100-471350-0000-43152	50,000.00		9,245.00		40,755.00	18.49%
Waterworks Dam - repairs & Maint	04-100-471350-0000-46007	-		8,259.34		(8,259.34)	
Waterworks Dam-(decomission?)		-		-		-	0.00%
<b>Total Miscellaneous Public Works</b>		<b>50,000.00</b>		<b>17,504.34</b>		<b>32,495.66</b>	<b>35.01%</b>

<b>Total Public Works Expenses</b>		<b>1,025,687.00</b>	<b>96,037.61</b>	<b>583,267.70</b>		<b>538,456.91</b>	<b>52.00%</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Public Buildings**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries-Part Time	04-100-443200-0000-41110	43,404.00		13,897.59	29	29,506.41	32.02%
FICA	04-100-443200-0000-42100	3,473.00		1,077.08	29	2,395.92	31.01%
ARPA Payroll	04-100-443200-0000-46023	-	16,105.02	16,105.02	29	(16,105.02)	100.00%
Professional Services	04-100-443200-0000-43152	75,000.00		-		75,000.00	0.00%
Contractual	04-100-443200-0000-43300, 43320	35,000.00		25,313.12		9,686.88	72.32%
Utilities	04-100-443200-0000-45100	65,000.00		50,156.64		14,843.36	77.16%
Communications	04-100-443200-0000-45200	2,500.00		2,873.94		(373.94)	114.96%
Insurance	04-100-443200-0000-45300	13,500.00		6,891.41	30	6,608.59	51.05%
Other	04-100-443200-0000-45804	500.00		94.15		405.85	18.83%
Materials & Supplies	04-100-443200-0000-46001,4	2,500.00		1,001.93		1,498.07	40.08%
Computer & Technology	04-100-443200-0000-46005	45,000.00		28,627.56	56	16,372.44	63.62%
Equipment Expense	04-100-443200-0000-46006	-		-		-	0.00%
Repairs & Maintenance	04-100-443200-0000-46007	75,000.00		106,058.85		(31,058.85)	141.41%
ARPA expenses	04-100-443200-0000-46019	-			57	-	0.00%
ARPA Capital	04-100-443200-0000-48102	-			57	-	0.00%
Capital Expenditures	04-100-443200-0000-48100	95,000.00		58,596.99		36,403.01	61.68%
Total Public Buildings		455,877.00	16,105.02	310,694.28		145,182.72	65.83%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**  
Preliminary

**Contributions**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
	<b>MUNIS ACCOUNT NUMBER</b>	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>

**Parks, Recreation, and Cultural**

Isle of Wight Arts League	04-100-432301-0000-45601	9,000.00		4,500.00		4,500.00	50.00%
Farmers Market	04-100-432301-0000-45617	3,000.00		6,000.00		(3,000.00)	200.00%
Friends of the Library	04-100-473100-0000-45605	4,539.00		4,539.00		-	100.00%
<b>Total Cultural Contributions</b>		<b>16,539.00</b>		<b>15,039.00</b>		<b>1,500.00</b>	<b>90.93%</b>

**Contributions-Community Development**

Genieve Shelter	04-100-432302-0000-45606	10,000.00		10,000.00		-	100.00%
TRIAD	04-100-432302-0000-45611	1,650.00				1,650.00	0.00%
Christian Outreach	04-100-432302-0000-45620	12,650.00		12,650.00		-	100.00%
Western Tidewater Free Clinic	04-100-432302-0000-45632	15,809.00		15,809.00		-	100.00%
Schoolhouse Museum		5,376.00		5,376.00		-	100.00%
Old Courthouse Contribution	04-100-472500-0000-45613	5,000.00		5,000.00		-	100.00%
<b>Total Contributions-Community Development</b>		<b>50,485.00</b>		<b>48,835.00</b>		<b>1,650.00</b>	<b>96.73%</b>

<b>TOTAL CONTRIBUTIONS</b>		<b>67,024.00</b>		<b>63,874.00</b>		<b>3,150.00</b>	<b>95.30%</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**  
Preliminary

**Non-Departmental**

		FY 2024-25	Budget Transfers	Actual		Budget	Variance
MUNIS ACCOUNT NUMBER		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
<div>OPERATING/CAPITAL RESERVE</div>							
FEMA - Great Springs Road	04-100-445018-0000-45018			3,615.00		(3,615.00)	
Appropriation to Reserves		-				-	0.00%
Tax Relief for the Elderly/Veterans	04-100-491100-0000-45804	80,000.00				80,000.00	0.00%
<b>TOTAL NON DEPARTMENTAL</b>		80,000.00		3,615.00		80,000.00	



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

**Debt Service**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>Principal Retirement</b>							
Police Evidence Building	04-100-495500-0000-49509	-				-	-
Public Safety Radio System	04-100-495500-0000-49518	-				-	-
Police Vehicles	04-100-495500-0000-49523	95,000.00		141,789.77		(46,789.77)	149.25%
GO Bond 2020A2	04-100-495500-0000-49521	308,691.00		308,691.00		-	100.00%
<b>Interest and fiscal charges</b>							
Police Evidence Building	04-100-495500-0000-49510	-				-	0.00%
Public Safety Radio System	04-100-495500-0000-49519	-				-	
Police Vehicles	04-100-495500-0000-49524	19,000.00				19,000.00	0.00%
GO Bond 2020A2	04-100-495500-0000-49522	44,590.00		44,589.81		0.19	100.00%
Total Debt Service		467,281.00		495,070.58		(27,789.58)	105.95%

Town of Smithfield  
GENERAL FUND  
FY2024-25 CAPITAL BUDGET

6/13/2025

		FY 2024-25	Budget Transfers	Actual	Budget	Variance
		Budget	& Rollovers	5/31/2025	Notes to Actual	%
GENERAL GOVERNMENT EXPENSES						
TOWN MANAGER						
Website Redesign	04-100-412010-0000-48100	-	-		-	0.00%
TREASURER						
Treasurer-MUNIS software conversion	04-100-412410-0000-48100	-	-	35,265.12	(35,265.12)	0.00%
PUBLIC SAFETY						
Police Department-police vehicles	04-100-431100-0000-48100	175,000.00		31,154.92	143,845.08	17.80%
PARKS, RECREATION & CULTURAL						
Concession building at LSC, maintenance buildings at LCS, WCP (ARPA FUNDED)	04-100-471100-0000-48102	696,790.00	528,839.00	676,179.29	549,449.71	0.00%
LSC - washout repairs	04-100-471300-0000-48100	31,000.00			31,000.00	0.00%
Windsor Castle Park Bridge Repairs	04-100-471210-0000-48102		817,516.00	319,320.79	498,195.21	0.00%
Windsor Castle Park Bridge Repairs	04-100-471210-0000-48100	290,260.00		-	290,260.00	0.00%
Total Parks & Recreation		1,018,050.00	1,346,355.00	995,500.08	1,368,904.92	42.10%
PUBLIC WORKS						
Nike Park Recreational Trail	04-100-441300-0000-48100	136,000.00			136,000.00	0.00%
Pagain Road Stormwater Project (ARPA FUNDED)	04-100-441300-0000-48102	450,000.00			450,000.00	0.00%
Battery Park Drainage Project - Villas (ARPA FUNDED)	04-100-441300-0000-48102	400,000.00		-	400,000.00	0.00%
Vehicle Replacement (split Hwy, Wtr, Swr, PW)	04-100-441300-0000-48100	75,000.00			75,000.00	
Final Benn's Church and S Church St	04-100-441300-0000-48100			34.32	(34.32)	
Emergency Exit from Brown's	04-100-441300-0000-48100			15,000.00	(15,000.00)	
Total Public Works		1,061,000.00	-	15,034.32	1,045,965.68	1.42%
PUBLIC BUILDINGS						
Public Buildings						
Town Hall Bay Doors/Windows/Lights	04-100-443200-0000-48100	65,000.00		32,878.00	32,122.00	
Replacement Christmas Garland	04-100-443200-0000-48100	30,000.00		25,718.99	4,281.01	
Total Public Buildings		95,000.00		58,596.99	36,403.01	
Total General Fund Capital Expenses		2,349,050.00	1,346,355.00	1,135,551.43	2,559,853.57	48.34%

Town of Smithfield  
GENERAL FUND  
FY2024-25 CAPITAL BUDGET

6/13/2025

	MUNIS ACCOUNT NUMBER	FY 2024-25	Budget Transfers	Actual		Budget	Variance
		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
GENERAL GOVERNMENT EXPENSES							
PUBLIC SAFETY							
Police Department-Retention Training	04-100-431100-0000-46018					-	
PARKS, RECREATION & CULTURAL							
LSC & WCP Maintenance Buildings						-	0.00%
LSC Football Field consessions and restroom						-	0.00%
Paving Jericho Road						-	
Paving Clontz Park						-	
Manor House Paving						-	
Top Dresser						-	
Trash Cans						-	
Mower						-	
LSC Improvements -Lighting	04-100-471300-0000-46019					-	
WCP Trail Repairs	04-100-471210-0000-46019					-	
WCP Bridge and Pier Repairs	04-100-471210-0000-48102					-	
Clontz Park-demolish gazebo and reconstruction pier	04-100-471311-0000-46019					-	
Smithfield Center Doors						-	
Replace deck at Smithfield Center	04-100-412100-0000-46019					-	
Total Parks & Recreation		-		-		-	0.00%
PUBLIC WORKS - Stormwater							
Water Line Contribution - Isle of Wight							
310 Winchester Pipe Repair						-	
The Machrie Pipe Replacement						-	
512 hickory Crescent Pipe Replacement						-	
Pagan Road Stormwater Project (ARPA)-started in 2022						-	
204 Barcroft Dr Pipe Replacement						-	
310 Buckingham Way DI Repair						-	
Battery Park Drainage Project-Villas (ARPA)-started in 2022						-	
Grace St Sidewalk Repairs						-	
Stormwater Project contingency						-	
Stormwater GIS Database				-		-	
Total Public Works		-	-	-		-	
Tourism							
Wayfinding Signs						-	
Town Benches						-	
Smithfield Times Gazebo						-	
Total Tourism		-		-		-	
Miscellaneous							
COVID Supplies						-	
AS400 Update						-	
Treasurer's Office Equipment						-	
		-		-		-	
Total General Fund Capital Expenses		-	-	-		-	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**HIGHWAY FUND**  
Preliminary

6/13/2025

**Highway**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>HIGHWAY REVENUES</b>							
Interest Income	03-204-341200-0000-31501	200.00		46.93		153.07	23.47%
Revenue - Commwlth of VA	03-204-341200-0000-34060	1,550,000.00		1,283,351.04	1	266,648.96	82.80%
<b>Carryforward from prior years</b>	N/A	-			2	-	
<b>Total Highway Fund Revenue</b>		1,550,200.00	-	1,283,397.97		266,802.03	82.79%

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>HIGHWAY EXPENSES</b>							
Salaries	04-204-441200-0000-41100	340,975.00		245,535.49	3	95,439.51	72.01%
FICA	04-204-441200-0000-42100	27,278.00		18,282.38	3	8,995.62	67.02%
VRS	04-204-441200-0000-42200	32,836.00		16,762.51		16,073.49	51.05%
Health	04-204-441200-0000-42300	50,370.00		34,607.25		15,762.75	68.71%
Maintenance	04-204-441200-0000-43104	750,041.00		440,184.06	4	309,856.94	58.69%
Grass	04-204-441200-0000-43105	100,000.00		72,627.08	5	27,372.92	72.63%
VAC Truck Repairs	04-204-441200-0000-43107	2,000.00		2,038.79		(38.79)	101.94%
Professional services	04-204-441200-0000-43152	10,000.00		5,880.00		4,120.00	58.80%
Stormwater Management Program (regional)	04-204-441200-0000-43999	5,000.00		3,187.00		1,813.00	63.74%
Street Lights	04-204-441200-0000-45101	125,000.00		74,441.07	6	50,558.93	59.55%
Insurance	04-204-441200-0000-45300	15,000.00		9,749.76	7	5,250.24	65.00%
Bank Charges	04-204-441200-0000-45813	-				-	0.00%
Fuel	04-204-441200-0000-46008	20,000.00		11,437.29		8,562.71	57.19%
Vehicle Maintenance	04-204-441200-0000-46009	12,000.00		10,593.75	8	1,406.25	88.28%
Uniforms	04-204-441200-0000-46011	3,700.00		4,629.55	9	(929.55)	125.12%
ARPA	04-204-441200-0000-48102					-	0.00%
Capital Outlay	04-204-441200-0000-48100	56,000.00		616.66		55,383.34	0.00%
<b>Carryforward to next year</b>	N/A	-				-	0.00%
<b>Total Highway Fund Expense</b>		1,550,200.00	-	950,572.64		599,627.36	61.32%

<b>HIGHWAY NOTES MAY 31, 2025</b>		
<b>Revenues:</b>		
1	Revenue - Commwlth of VA	State Highway Funds came in September and are 22,000 higher than prior year.
		33,679 higher than prior year, including the 22,000 from State Highway Funds
		No change since prior month.
2	Carryforward from prior years	
<b>Expenses:</b>		
3	Salaries/Fica	
4	Highway Maintenance	Higher by 111,901 from prior period due to Battery Park storm drain,
		14,030 for ditching on Great Springs Road.
		16,600 Battery Park Road ditching
		14,722 Smithfield Blvd storm drain
		5,000 for sinkholes on Muirfield and Canteberry
		16,420 for Wellington Ct Curb
5	Grass Cutting	12,067 higher than prior period due to new contract with Schultz.
6	Street Lights	Higher by 37,000
7	Insurance	
8	Vehicle Maintenance	Tracking 2,244 higher than prior year
9	Uniforms	

**Town of Smithfield  
HIGHWAY FUND  
FY2024-25 CAPITAL BUDGET**

MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual		Budget	Variance
		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
<b>Highway</b>							
Vehicle Replacement (split HWY, WTR, SWR)	04-204-441200-0000-48100	25,000.00		616.66		24,383.34	
Salt/Sand Spreader	04-204-441200-0000-48100	17,500.00				17,500.00	
Lawnmowers	04-204-441200-0000-48100	13,500.00				13,500.00	
						-	
						-	
<b>Total Highway Capital Expenses</b>		56,000.00	-	616.66		55,383.34	

ARPA

Stormwater04-204-441200-0000-48102

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**SEWER FUND**  
Preliminary

6/13/2025

**SEWER FUND**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>SEWER REVENUES</b>							
Sewer Charges	03-006-342070-0000-31101	778,000.00		717,584.24	1	60,415.76	92.23%
Availability Fees	03-006-342070-0000-31102	247,200.00		142,040.00	2	105,160.00	57.46%
Pro Rata Share Fees	03-006-342070-0000-31103	-		31,200.00	3	31,200.00	0.00%
Connection fees	03-006-342070-0000-31104	94,800.00		56,080.00	4	38,720.00	59.16%
Miscellaneous Revenue	03-006-342070-0000-31105	-		26,800.00		(26,800.00)	0.00%
Interest Revenue	03-006-342070-0000-31501	93,750.00		93,339.69		410.31	99.56%
Sewer Compliance Fee	03-006-342070-0000-31608	408,125.00		362,257.34	1	45,867.66	88.76%
ARPA Funding	03-006-342070-0000-31619	-			5	-	0.00%
Appropriated fund balance for budget	Balance Sheet	328,301.00			6	328,301.00	0.00%
<b>Total Sewer Revenue</b>		1,950,176.00	0.00	1,429,301.27		583,274.73	73.29%

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>SEWER EXPENSES</b>							
Salaries	04-006-442070-0000-41100	401,493.00		277,189.94	7	124,303.06	69.04%
FICA	04-006-442070-0000-42100	32,120.00		20,605.86	7	11,514.14	64.15%
VRS	04-006-442070-0000-42200	37,877.00		23,762.47	7	14,114.53	62.74%
Health	04-006-442070-0000-42300	51,302.00		42,030.12	7	9,271.88	81.93%
VAC Truck Repairs & Maintenance	04-006-442070-0000-43107	5,000.00		5,998.30		(998.30)	119.97%
Audit	04-006-442070-0000-43120	8,750.00		10,550.00		(1,800.00)	120.57%
Legal	04-006-442070-0000-43150	10,000.00		4,579.19		5,420.81	45.79%
Professional Fees	04-006-442070-0000-43152	40,000.00		14,681.25		25,318.75	36.70%
Contractual	04-006-442070-0000-43300,43320	4,500.00		3,730.00		770.00	82.89%
HRPDC sewer programs	04-006-442070-0000-43997	780.00		812.00	8	(32.00)	104.10%
Data Processing	04-006-442070-0000-44100	15,000.00		15,676.64		(676.64)	104.51%
Utilities	04-006-442070-0000-45100	50,000.00		41,128.04		8,871.96	82.26%
Communications	04-006-442070-0000-45200	13,000.00		10,163.40		2,836.60	78.18%
SCADA Expenses	04-006-442070-0000-45204	15,000.00		-		15,000.00	0.00%
Insurance	04-006-442070-0000-45300	19,000.00		12,034.88	9	6,965.12	63.34%
Materials & Supplies	04-006-442070-0000-45400, 46001	64,000.00		33,815.56		30,184.44	52.84%
Travel & Training	04-006-442070-0000-45500	5,000.00		901.55		4,098.45	18.03%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**SEWER FUND**  
Preliminary

6/13/2025

**SEWER FUND**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Miscellaneous	04-006-442070-0000-45804	1,200.00		463.95		736.05	38.66%
Dues & Subscriptions	04-006-442070-0000-45810	200.00		278.50		(78.50)	139.25%
Bank charges	04-006-442070-0000-45813	50.00		60.00		(10.00)	120.00%
Equipment Expense	04-006-442070-0000-46006	60,000.00		-		60,000.00	0.00%
Maintenance & Repairs	04-006-442070-0000-46007	174,642.00		100,076.22		74,565.78	57.30%
Fuel	04-006-442070-0000-46008	15,000.00		9,988.82		5,011.18	66.59%
Vehicle Maintenance	04-006-442070-0000-46009	5,000.00		10,915.19	10	(5,915.19)	218.30%
Uniforms	04-006-442070-0000-46011	3,500.00		5,066.06	11	(1,566.06)	144.74%
Pump Replacement & Conditioning	04-006-442070-0000-46015	142,762.00		87,302.11	12	55,459.89	61.15%
ARPA	04-006-442070-0000-46019, 48102	-			13	-	0.00%
Debt Service	04-006-442070-0000-49000	200,000.00		11,986.45	14	188,013.55	5.99%
Bad Debt Expense	04-006-442070-0000-49004	-			15	-	0.00%
Depreciation Expense	04-006-442070-0000-49102	-		410,901.82		(410,901.82)	0.00%
Capital Expenditures	balance sheet	575,000.00		185,636.38		389,363.62	32.28%
<b>Total Sewer Expenditures</b>		1,950,176.00	-	1,340,334.70		609,841.30	68.73%



<b>SEWER NOTES AS OF May 31, 2025</b>		
<b>Revenues</b>		
<b>1</b>	<u>Sewer Charges/Sewer Compliance</u>	96,157 higher than prior year due reallocation
<b>2</b>	<u>Availability fees</u>	Trending 161,260 lower than prior year
<b>3</b>	<u>Pro-Rata Share Fees</u>	51,600 less than prior year
<b>4</b>	<u>Connection Fees</u>	60,940 less than prior year
<b>5</b>	<u>ARPA Funding</u>	
<b>6</b>	<u>Appropriated Fund Balance</u>	
<b>Expenses</b>		-
<b>7</b>	<u>Salaries and payroll taxes</u>	
<b>8</b>	<u>HRPDC Sewer Programs</u>	Tracking to prior year
<b>9</b>	<u>Insurance</u>	5,000 less than prior year
<b>10</b>	<u>Vehicle Maintenance</u>	1,338 higher than prior year same time
		Dave's Service Center
<b>11</b>	<u>Uniforms</u>	Tracking to prior year
<b>12</b>	<u>Pump replacement/conditioning</u>	1,360 less than prior year same period
		26,825 James Street Pump Station
		15,082 St Andrews PS, 9,034 Bradford Mews, 26,747 Plaza Pump Station
<b>13</b>	<u>ARPA</u>	
<b>14</b>	<u>Debt Service</u>	VAC Truck paid each year 99,000 (a portion is booked to Sewer)

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>WATER REVENUES</b>						
Water Sales	03-006-342060-0000-31101	1,620,865.00		1,509,061.66	1	111,803.34 93.10%
Debt Service Revenue	03-006-342060-0000-31109	266,000.00		230,527.37	1	35,472.63 86.66%
Availability Fees	03-006-342060-0000-31102	175,000.00		96,280.00	2	78,720.00 55.02%
Pro Rata Share Fees	03-006-342060-0000-31103	-		31,200.00	3	31,200.00 0.00%
Connection fees	03-006-342060-0000-31104	45,000.00		21,160.00	4	23,840.00 47.02%
Miscellaneous	03-006-342060-0000-31105	-		15,628.94	5	15,628.94 0.00%
Application Fees	03-006-342060-0000-31106	10,700.00		17,655.00		(6,955.00) 165.00%
Interest Revenue	03-006-342060-0000-31501	145,800.00		145,849.27		(49.27) 100.03%
ARPA Revenue	03-006-342060-0000-31619, 350	-	9,845.92	9,845.92	6	-
Contributions from IOW	03-006-342060-0000-31628	-				- 0.00%
Appropriated fund balance for budget	n/a	270,341.00			7	270,341.00 0.00%
<b>Total Water Revenues</b>		2,533,706.00	9,845.92	2,077,208.16		560,001.64 81.67%

MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>WATER EXPENSES</b>						
Salaries	04-006-442060-0000-41100	603,262.00		470,880.98	8	132,381.02 78.06%
FICA	04-006-442060-0000-42100	48,261.00		35,480.53	8	12,780.47 73.52%
VRS	04-006-442060-0000-42200	54,738.00		34,738.35	8	19,999.65 63.46%
Health	04-006-442060-0000-42300	87,106.00		63,085.13	8	24,020.87 72.42%
ARPA Payroll	04-006-442060-0000-46023	-	9,845.92	9,845.92	8	- 100.00%
Audit	04-006-442060-0000-43120	8,750.00		10,550.00		(1,800.00) 120.57%
Legal	04-006-442060-0000-43150	10,000.00		4,841.69		5,158.31 48.42%
Professional Services	04-006-442060-0000-43152	32,000.00		138.75	9	31,861.25 0.43%
Contractual	04-006-442060-0000-43320	15,000.00		871.50		14,128.50 5.81%
Regional Water Supply Study	04-006-442060-0000-43998	1,283.00		4,332.00	10	(3,049.00) 337.65%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Data Processing	04-006-442060-0000-44100	15,000.00		15,676.64		(676.64)	104.51%
Utilities	04-006-442060-0000-45100	3,000.00		2,326.15		673.85	77.54%
Communications	04-006-442060-0000-45200	12,000.00		9,265.68		2,734.32	77.21%
Insurance	04-006-442060-0000-45300	40,000.00		49,878.48	11	(9,878.48)	124.70%
Materials & Supplies	04-006-442060-0000-45400	140,399.00		176,138.28		(35,739.28)	125.46%
Travel and Training	04-006-442060-0000-45500	5,000.00		1,422.61		3,577.39	28.45%
Other Expense	04-006-442060-0000-45804	15,000.00		510,685.40	12	(495,685.40)	3404.57%
Dues & Subscriptions	04-006-442060-0000-45810	2,000.00		1,498.50	13	501.50	74.93%
Bank service charges-credit card fees	04-006-442060-0000-45813	1,200.00		11,275.39	19	(10,075.39)	939.62%
Equipment Expense	04-006-442060-0000-46006	4,000.00		-		4,000.00	0.00%
Maintenance & Repairs	04-006-442060-0000-46007	75,207.00		64,249.45		10,957.55	85.43%
Fuel	04-006-442060-0000-46008	20,000.00		8,747.19		11,252.81	43.74%
Vehicle Maintenance	04-006-442060-0000-46009	4,000.00		18,008.11	18	(14,008.11)	450.20%
Uniforms	04-006-442060-0000-46011	4,000.00		8,816.88	14	(4,816.88)	220.42%
Capital Expenditures	04-006-442060-0000-47000			37,416.67	15	(37,416.67)	0.00%
<b>RO Annual costs</b>							
Contract Services	04-006-442061-0000-43300	15,000.00		5,451.95		9,548.05	36.35%
Power	04-006-442061-0000-45100	115,000.00		130,004.00		(15,004.00)	113.05%
HRSD	04-006-442061-0000-45102	450,000.00		423,432.84		26,567.16	94.10%
Communication	04-006-442061-0000-45200	11,000.00		10,858.43		141.57	98.71%
Supplies	04-006-442061-0000-45400	35,000.00		45,322.78	16	(10,322.78)	129.49%
Chemicals	04-006-442061-0000-45413	150,000.00		85,257.85	16	64,742.15	56.84%
Travel and training	04-006-442061-0000-45500	6,000.00		891.29		5,108.71	14.85%
Miscellaneous	04-006-442061-0000-45804	500.00		360.01		139.99	72.00%
Dues & Subscriptions	04-006-442061-0000-45810	2,000.00		1,690.00		310.00	84.50%
Maintenance and Repairs	04-006-442061-0000-46007	90,000.00		44,572.40		45,427.60	49.52%
Vehicle Maintenance	04-006-442061-0000-46009	3,000.00		191.63	18	2,808.37	6.39%
ARPA Capital	04-006-442061-0000-46019					-	0.00%
Debt Service	04-006-442060-0000-49000	330,000.00		48,482.23	17	281,517.77	14.69%
Bad Debt Expense	04-006-442060-0000-49004	-				-	0.00%
Depreciation Expense	04-006-442060-0000-49102			342,445.12		(342,445.12)	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
<b>MUNIS ACCOUNT NUMBER</b>		<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
Bond Issuance Costs	04-006-442060-0000-49511	-				-	0.00%
Transfers to Operating Reserves	balance sheet	-				-	0.00%
Capital Expenditures	04-006-442061-0000-47000	125,000.00		246,738.00		(121,738.00)	0.00%
<b>Total Water Expenditures</b>		2,533,706.00	9,845.92	2,935,868.81		(392,316.89)	115.42%

WATER NOTES AS OF MAY 31, 2025		
<b>Revenues</b>		
1	<u>Water Charges/Water Debt Service</u>	Water Sales 227,066 higher than prior year same time.
2	<u>Availability fees</u>	126,920 less than prior year same period.
3	<u>Pro-Rata Share Fees</u>	61,200 less than prior year
4	<u>Connection Fees</u>	31,660 less than prior year
5	<u>Miscellaneous Revenues</u>	11,000 less than prior year
6	<u>ARPA Funding</u>	Per OCT 2024 ARPA Obligations Resolution. After GF ARPA Payroll funds used, \$9,845.92 remained of 2.3 million
7	<u>Appropriated Fund Balance</u>	-
<b>Expenses</b>		
8	<u>Salaries and payroll taxes</u>	
9	<u>Professional fees</u>	
10	<u>Regional Water Supply Study</u>	Tracking to prior year
11	<u>Insurance</u>	Prior year's payments were \$9,426 per quarter. This year they are \$12,469 per quarter
12	<u>Other</u>	Includes 500,000 IOW water/sewer agreement
13	<u>Dues &amp; Subscriptions</u>	Tracking to last year
14	<u>Uniforms</u>	Tracking to last year
15	<u>ARPA</u>	

<b>WATER NOTES AS OF MAY 31, 2025</b>		
<b>16</b>	<b><u>RO Supplies/Chemicals</u></b>	7,870 higher than prior year
<b>17</b>	<b><u>Debt Service</u></b>	VAC Truck paid each year 99,000 (a portion is booked to Sewer)
<b>18</b>	<b><u>Vehicle Maintenance</u></b>	10,442 higher than prior year. Maintenance is split between Water and sewer
<b>19</b>	<b><u>Bank Service Fees</u></b>	Admin fees for investment at OPB

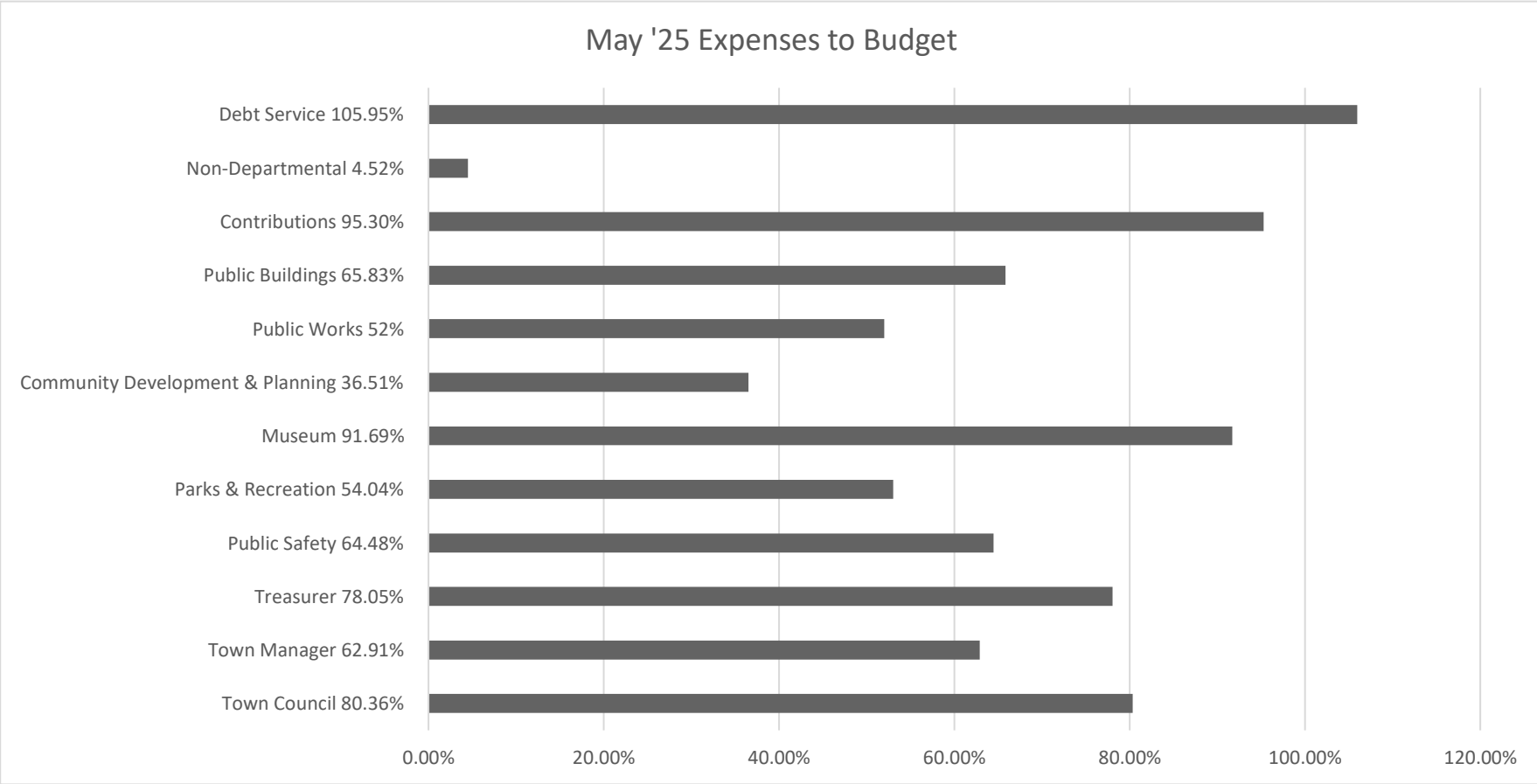
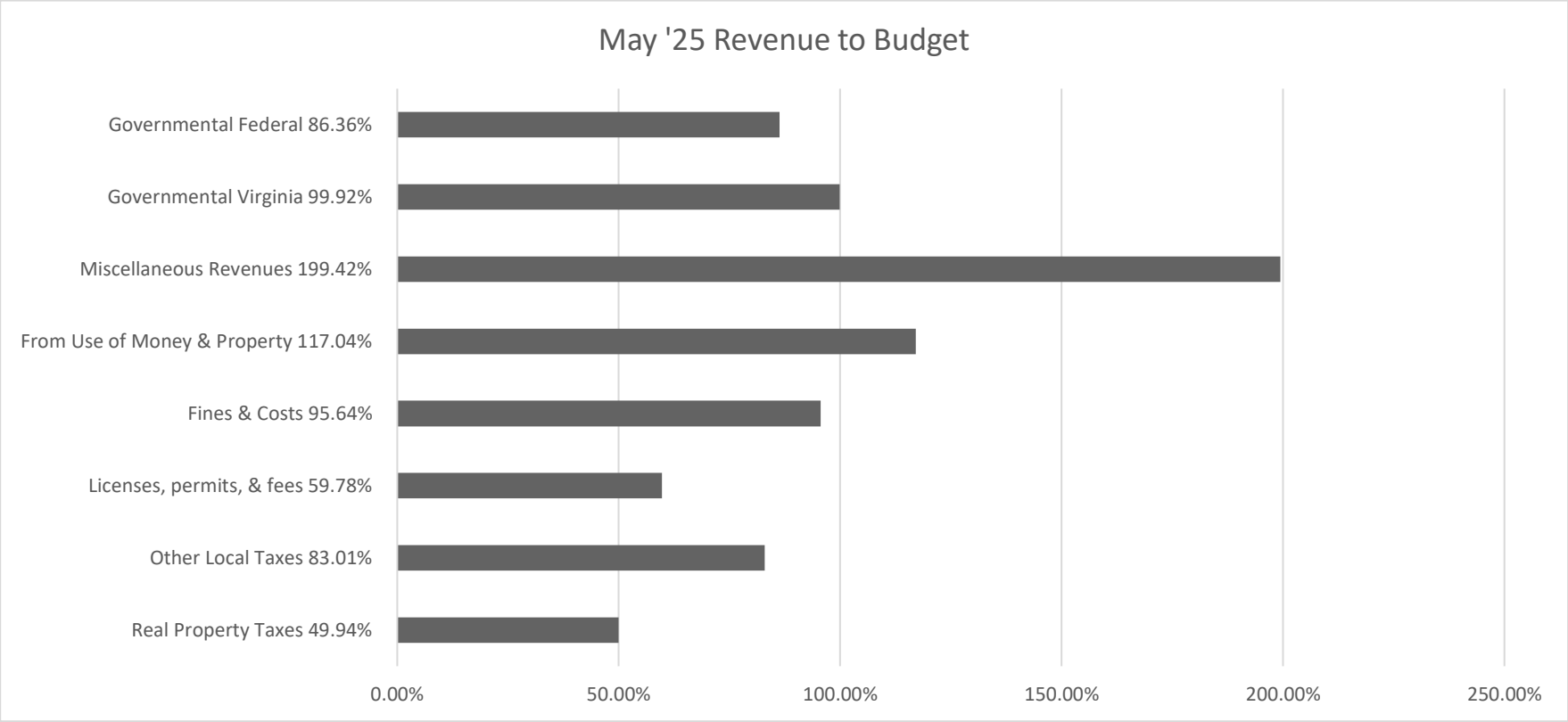
Town of Smithfield  
SEWER AND WATER  
FY2024-25 CAPITAL BUDGET

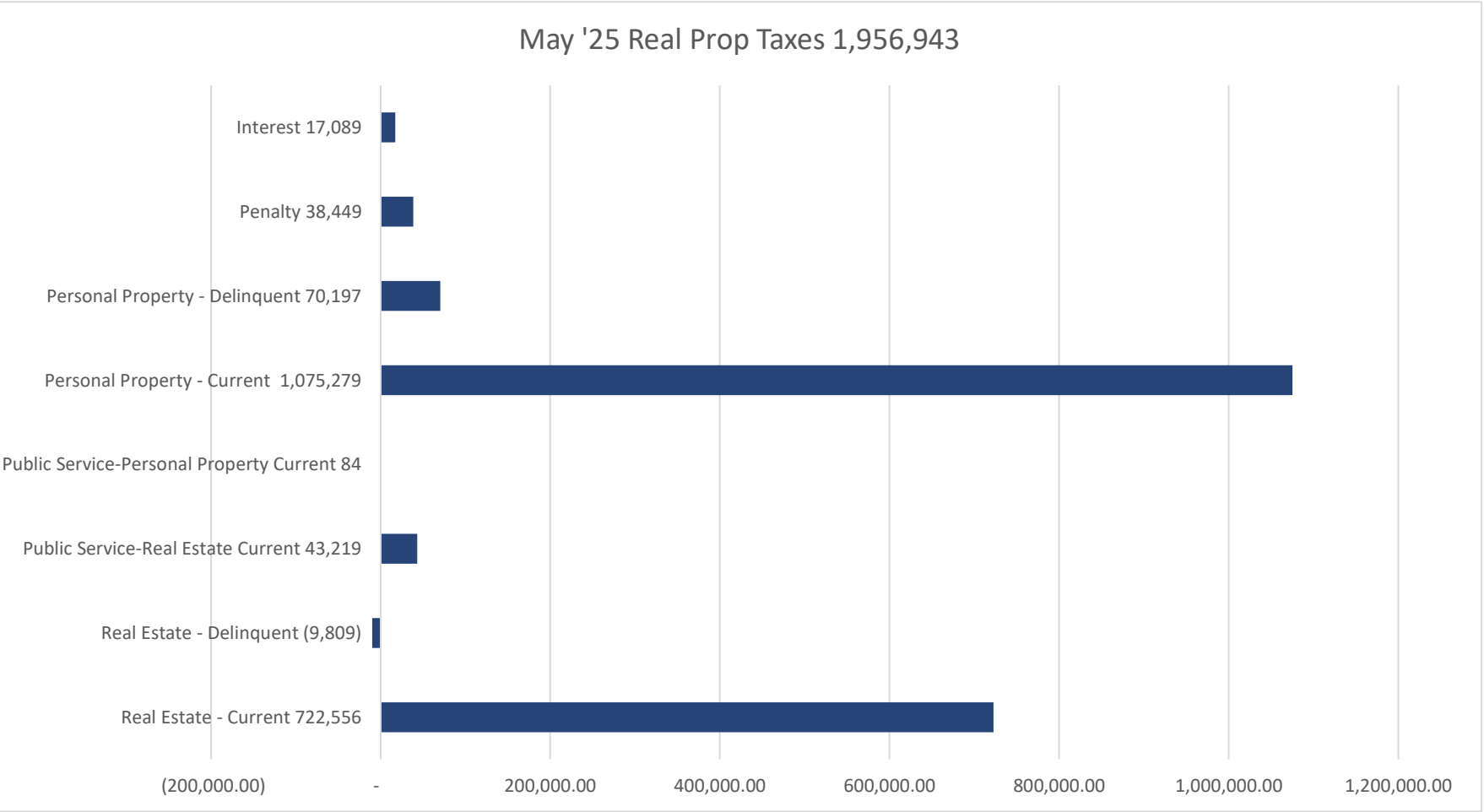
MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual	Notes	Budget	Variance
		Budget	& Rollovers	5/31/2025		to Actual	%
UTILITY CAPITAL EXPENSES							
SEWER							
Bypass Pump	04-006-442070-0000-47012	170,000.00		3,093.00		166,907.00	1.82%
Manhole Inspections & Rehab	04-006-442070-0000-47000	50,000.00		32,954.00		17,046.00	65.91%
Pipe Lining of gravity sewer pipes	04-006-442070-0000-47000	50,000.00				50,000.00	0.00%
Vehicle Replacement (split Hwy, Wtr, Swr, PW)	04-006-442070-0000-47005	25,000.00		616.67		24,383.33	2.47%
Antenna Towers	04-006-442070-0000-47012	60,000.00				60,000.00	0.00%
Plaza Pump Station Upgrades	04-006-442070-0000-47012	110,000.00		49,414.71		60,585.29	0.00%
SCADA Radio Replacement	04-006-442070-0000-47012	110,000.00		99,558.00		10,442.00	90.51%
TOTAL SEWER		575,000.00	-	185,636.38		389,363.62	32.28%
WATER							
Emergency Repairs Well #10	04-006-442061-0000-47000	-		246,738.00		(246,738.00)	
Red Point Water Services - Lewis Construction	04-006-442060-0000-47000	-		36,800.00		(36,800.00)	
Vehicle Replacement (split Hwy, Wtr, Swr, PW)	04-006-442060-0000-47005	25,000.00		616.67		24,383.33	0.00%
Water Meter Replacements	04-006-442060-0000-47012	100,000.00				100,000.00	0.00%
TOTAL WATER		125,000.00	-	284,154.67		(159,154.67)	0.00%

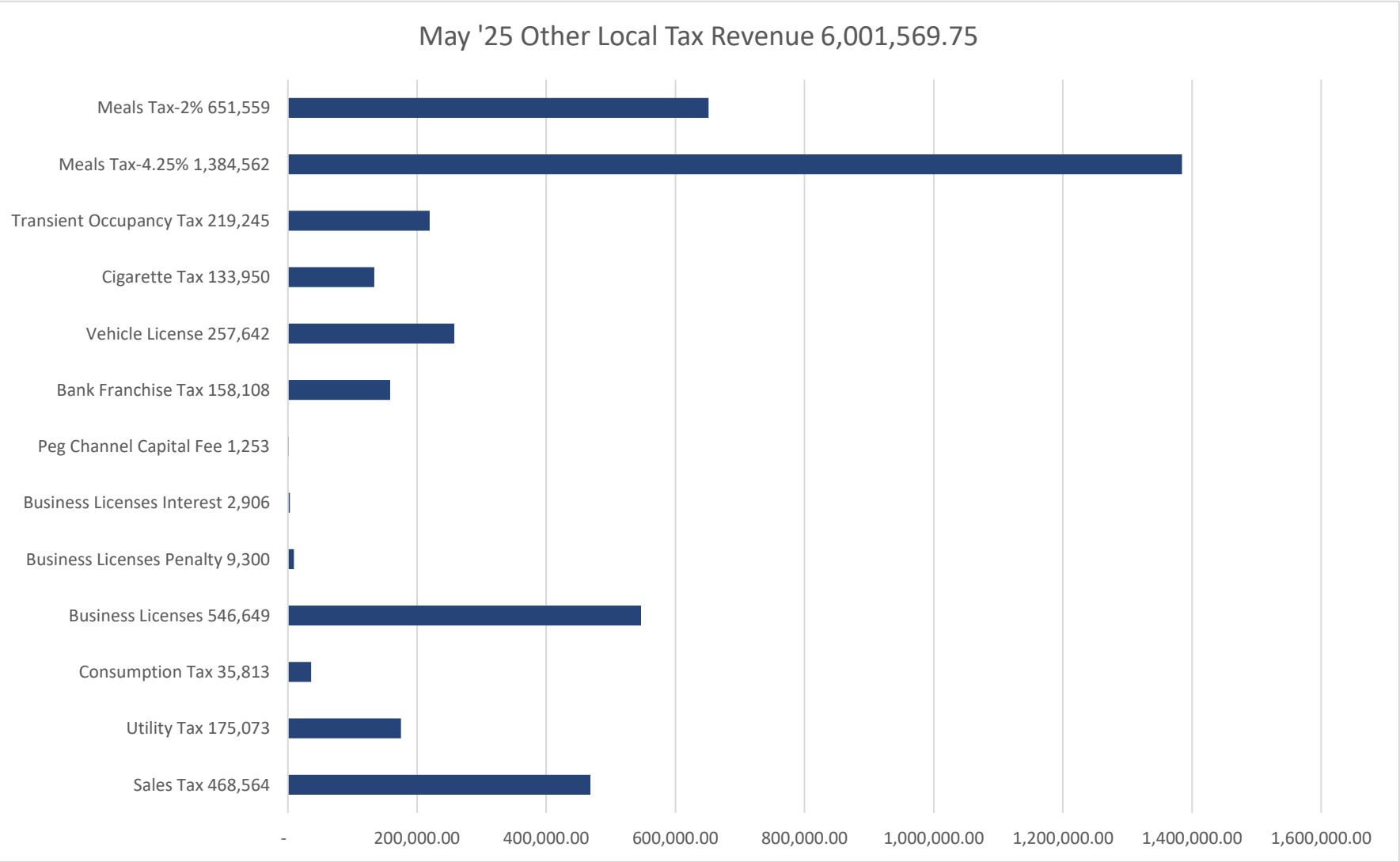
**Town of Smithfield  
SEWER AND WATER  
FY2024-25 CAPITAL BUDGET**

MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual	Notes	Budget	Variance
		Budget	& Rollovers	5/31/2025		to Actual	%
<b>UTILITY ARPA EXPENSES</b>							
<b>SEWER</b>							
Bypass Pump - Moonefield	04-006-442070-0000-46019					-	
Bypass Pump - Jordan	04-006-442070-0000-46019, 48102					-	
Install Controls on Outside of Panel (ARC Flash Safety Issue)						-	
Pagan Road - relocate cable	04-006-442070-0000-48102					-	
VAC Truck Building	04-006-442070-0000-48102					-	
New Rail Systems for Pump Stations	04-006-442070-0000-46019					-	
Manhole Replacement						-	
Main St Sewer Replacement - 300 block						-	
Valve Vault Reconditioning	04-006-442070-0000-48102					-	
Flow Meter Calibration	04-006-442070-0000-46019					-	
Complete Grace St Sewer						-	
Check Valve replacement	04-006-442070-0000-46019					-	
<b>TOTAL SEWER</b>		-	-	-		-	
<b>WATER</b>							
Storage Tank - Maintenance and Repairs - Wilson Rd	04-006-442060-0000-46019, 48102					-	
Water Main Replacement - Pagan	04-006-442060-0000-46019, 48102			249,898.05		(249,898.05)	
Water Main Replacement - S. Church - Completed						-	
Water Main Replacement-Sykes Court	04-006-442060-0000-46019			149,984.00		(149,984.00)	
Water Main Replacement - Red Point	04-006-442060-0000-48102			46,000.00		(46,000.00)	
Water Main Replacement - Main Street - 300 block						-	
Water Meter Replacements - Completed						-	
Water Sample Station Replacements						-	
2nd RO Skid Funding (\$500,000 ARPA)	04-006-442061-0000-46019					-	
Water line - N. Church St						-	
<b>TOTAL WATER</b>		-	-	445,882.05		(445,882.05)	









## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** May Cash Balances / Investment Pool Update

**FROM:** Laura Ross, Treasurer

**ATTACHMENTS:**

Description	Type	Upload Date
Cash Balances - May 2025	Activity Report	6/18/2025
Investment Pool Update - May 2025	Activity Report	6/18/2025
Investment Pool - 1-3 Year Holdings - May 2025	Activity Report	6/18/2025
Investment Pool - Performance Report - May 2025	Activity Report	6/18/2025
Investment Pool - Stable NAV Holdings - May 2025	Activity Report	6/18/2025

CASH BALANCES May 31, 2025				
ACCOUNT NAME	Account	Bank Balance	Pending and To/From	GL Balance
<b>General Fund (TB)</b>	<b>xxxx6114</b>	473,339.98	(379,790.64)	93,549.34
<b>General Fund (OPB)</b>	<b>xxxx7701</b>	1,704,679.17	(568,560.54)	1,136,118.63
<b>CD General Fund (TB)</b>	<b>xxxx8605</b>	1,021,186.39	-	1,021,186.39
<b>Money Market - General Fund (OPB)</b>	<b>xxxx3581</b>	7,042,846.78	-	7,042,846.78
<b>Subtotal General Fund</b>		<b>\$ 10,242,052.32</b>	<b>\$ (948,351.18)</b>	<b>\$ 9,293,701.14</b>
<b>Utilities Operating Account (OPB)</b>	<b>xxxx1501</b>	585,300.47	(42,505.50)	542,794.97
<b>Subtotal Utilities</b>		<b>\$ 585,300.47</b>	<b>\$ (42,505.50)</b>	<b>\$ 542,794.97</b>
<b>Highway Fund (OPB)</b>	<b>xxxx0701</b>	<b>\$ 138,584.52</b>	<b>\$ 579,351.85</b>	<b>\$ 717,936.37</b>
<b>Only for purpose indicated (Designated Funds)</b>				
<b>Water Deposit Account (TB)</b>	<b>xxxx9769</b>	40,795.74	(8,829.93)	31,965.81
<b>Utilities Development Escrow (OPB)</b>	<b>xxxx2301</b>	524,126.95	-	524,126.95
<b>Money Market - Utilities (OPB)</b>	<b>xxxx3579</b>	3,568,733.23	-	3,568,733.23
<b>Total Restricted or Designated</b>		<b>4,133,655.92</b>	<b>(8,829.93)</b>	<b>4,124,825.99</b>
				-
<b>Certificate of Deposit-Police Dept-24 month</b>	<b>xxxx1623</b>	<b>39,599.84</b>	-	<b>39,599.84</b>
<b>Designated Funds</b>		<b>\$ 4,173,255.76</b>	<b>\$ (8,829.93)</b>	<b>\$ 4,164,425.83</b>
<b>Total Bank Balances, usable balances</b>		<b>\$ 10,965,937.31</b>	<b>\$ (411,504.83)</b>	<b>\$ 10,554,432.48</b>
<b>VIP Investment Pool (General Fund)</b>		<b>\$ 8,400,240.94</b>		<b>\$ 8,400,240.94</b>
<b>VIP Investment Pool (Utilities Fund)</b>		<b>\$ 2,534,078.05</b>		<b>\$ 2,534,078.05</b>
<b>Bank Balances and VIP, usable balances</b>		<b>\$ 21,900,256.30</b>	<b>\$ (411,504.83)</b>	<b>\$ 21,488,751.47</b>

### Meaning of Pending and To/From

Pending: net of deposits in transit less outstanding checks (bank did not post before month end)

**To/From:** one fund owes another fund

The fund that owes another would have a "Due To"

The fund that is owed from another would have a "Due From"

Examples:

1. A single check is written from the General Fund to pay a vendor (e.g., Dave's Service Center) but expenses are for General Fund, Highway, and Utilities which are separate funds. The expenses that are recorded in Highway and Utilities are Due To the General Fund and are each recorded in the General Fund as Due From Highway and Due From Utilities. Within a fund expenses are further broken down between departments in that fund but require no Due to/Due from because they are in the same fund.
2. Payroll is paid from a General Fund bank account but expenses are distributed between funds. General Fund will have Due From Highway and Utilities and those funds will have Due To General Fund amounts.



# Summary Statement

May 31, 2025

Page 1 of 6

Investor ID: VA-01-0009

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Town of Smithfield  
PO Box 246  
Smithfield, VA 23431

## Virginia Investment Pool

### VIP Stable NAV Liquidity Pool

Average Monthly Yield: 4.4219%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VA-01-0009-5001	LIQUID GENERAL	8,020,067.73	0.00	0.00	30,173.21	147,411.79	8,036,158.28	8,050,240.94
VA-01-0009-5002	Utilities Investment Account	2,024,641.15	500,000.00	0.00	9,436.90	34,078.05	2,529,645.08	2,534,078.05
TOTAL		10,044,708.88	500,000.00	0.00	39,610.11	181,489.84	10,565,803.36	10,584,318.99



# Summary Statement

May 31, 2025

Page 2 of 6

Investor ID: VA-01-0009

Town of Smithfield  
PO Box 246  
Smithfield, VA 23431

## VIP 1-3 Year High Quality Bond Fund

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VA-01-0009-0001	GENERAL	0.00	350,000.00	0.00	0.00	0.00	22,580.64	350,000.00
TOTAL		0.00	350,000.00	0.00	0.00	0.00	22,580.64	350,000.00

## LIQUID GENERAL

### Account Summary

Average Monthly Yield: 4.4219%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VIP Stable NAV Liquidity Pool	8,020,067.73	0.00	0.00	30,173.21	147,411.79	8,036,158.28	8,050,240.94

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
05/01/2025	Beginning Balance			8,020,067.73	
05/31/2025	Income Dividend Reinvestment	30,173.21			
05/31/2025	Ending Balance			8,050,240.94	



## Utilities Investment Account

### Account Summary

Average Monthly Yield: 4.4219%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VIP Stable NAV Liquidity Pool	2,024,641.15	500,000.00	0.00	9,436.90	34,078.05	2,529,645.08	2,534,078.05

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
05/01/2025	Beginning Balance			2,024,641.15	
05/01/2025	Contribution	500,000.00			512042
05/31/2025	Income Dividend Reinvestment	9,436.90			
05/31/2025	Ending Balance			2,534,078.05	

## GENERAL

### Account Summary

	Beginning Market Value	Contributions	Withdrawals	Income Earned	Current Month Unrealized G/L	Ending Market Value
VIP 1-3 Year High Quality Bond Fund	0.00	350,000.00	0.00	0.00	0.00	350,000.00

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	NAV	Shares	Realized G/L
05/30/2025	Contribution	350,000.00			9.804061	35,699.492	
05/31/2025	Ending Balance			350,000.00	9.804061	35,699.492	

## Virginia Investment Pool

### VIP Stable NAV Liquidity Pool

Date	Dividend Rate	Daily Yield
05/01/2025	0.000122192	4.4600%
05/02/2025	0.000366576	4.4600%
05/03/2025	0.000000000	4.4600%
05/04/2025	0.000000000	4.4600%
05/05/2025	0.000122191	4.4600%
05/06/2025	0.000121917	4.4500%
05/07/2025	0.000121370	4.4300%
05/08/2025	0.000121096	4.4200%
05/09/2025	0.000362466	4.4100%
05/10/2025	0.000000000	4.4100%
05/11/2025	0.000000000	4.4100%
05/12/2025	0.000120822	4.4100%
05/13/2025	0.000120822	4.4100%
05/14/2025	0.000121096	4.4200%
05/15/2025	0.000120822	4.4100%
05/16/2025	0.000363288	4.4200%
05/17/2025	0.000000000	4.4200%
05/18/2025	0.000000000	4.4200%
05/19/2025	0.000121095	4.4200%
05/20/2025	0.000120822	4.4100%
05/21/2025	0.000120548	4.4000%
05/22/2025	0.000120548	4.4000%
05/23/2025	0.000482192	4.4000%
05/24/2025	0.000000000	4.4000%
05/25/2025	0.000000000	4.4000%
05/26/2025	0.000000000	4.4000%
05/27/2025	0.000120548	4.4000%
05/28/2025	0.000121096	4.4200%
05/29/2025	0.000121370	4.4300%
05/30/2025	0.000242740	4.4300%
05/31/2025	0.000000000	4.4300%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

**VIP 1-3 YEAR HIGH QUALITY BOND FUND**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
<b>Corporate Bond</b>										
<b>BANKS</b>										
Apple Inc.	037833ES5	05/08/26	3,180,000.00	99.83329	3,174,698.62	3,180,000.00	3,180,000.00	0.93%	4.60%	AA+
Microsoft Corp.	594918BJ2	11/03/25	7,000,000.00	99.53984	6,967,788.59	6,789,090.00	6,966,120.49	2.04%	4.22%	AAA
The Procter & Gamble Co.	742718FY0	01/26/26	6,160,000.00	99.90403	6,154,088.00	6,155,872.80	6,158,791.40	1.80%	4.24%	AA-
<b>TOTAL : Corporate Bond</b>		<b>TOTAL : BANKS</b>	<b>16,340,000.00</b>		<b>16,296,575.21</b>	<b>16,124,962.80</b>	<b>16,304,911.89</b>	<b>4.77%</b>		
<b>Government Bond</b>			<b>16,340,000.00</b>		<b>16,296,575.21</b>	<b>16,124,962.80</b>	<b>16,304,911.89</b>	<b>4.77%</b>		
<b>GOVERNMENT SPONSORED</b>										
Federal Home Loan Bank	3130AXU63	11/17/26	10,000,000.00	100.81310	10,081,310.00	9,982,300.00	9,991,383.96	2.95%	4.05%	AA+
Federal Farm Credit Bank	3133EPNG6	06/23/26	8,100,000.00	100.25576	8,120,716.16	8,087,833.80	8,095,708.00	2.38%	4.12%	AA+
<b>TOTAL : Government Bond</b>		<b>TOTAL : GOVERNMENT SPONSORED</b>	<b>18,100,000.00</b>		<b>18,202,026.16</b>	<b>18,070,133.80</b>	<b>18,087,091.96</b>	<b>5.33%</b>		
<b>Money Market</b>			<b>18,100,000.00</b>		<b>18,202,026.16</b>	<b>18,070,133.80</b>	<b>18,087,091.96</b>	<b>5.33%</b>		
<b>MONEY MARKET</b>										
JP Morgan U.S. Government Fund	4812C0688		2,310,492.16	100.00000	2,310,492.16	2,310,492.16	2,310,492.16	0.68%	3.93%	AAA
<b>TOTAL : Money Market</b>		<b>TOTAL : MONEY MARKET</b>	<b>2,310,492.16</b>		<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>0.68%</b>		
<b>T-Note</b>			<b>2,310,492.16</b>		<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>0.68%</b>		
<b>SOVEREIGN</b>										
U.S. Treasury Notes	91282CKR1	05/15/27	7,500,000.00	101.03516	7,577,636.70	7,496,777.34	7,497,786.43	2.22%	3.94%	AA+
<b>TOTAL : SOVEREIGN</b>			<b>7,500,000.00</b>		<b>7,577,636.70</b>	<b>7,496,777.34</b>	<b>7,497,786.43</b>	<b>2.22%</b>		
<b>U.S. TREASURY NOTES</b>										
U.S. Treasury Notes	9128287B0	06/30/26	3,900,000.00	97.62500	3,807,375.00	3,624,562.50	3,791,117.54	1.11%	4.14%	AA+
U.S. Treasury Notes	912828U24	11/15/26	12,500,000.00	97.14844	12,143,554.75	11,851,562.50	12,153,067.65	3.56%	4.04%	AA+
U.S. Treasury Notes	912828YQ7	10/31/26	12,500,000.00	96.73047	12,091,308.63	11,583,984.38	12,039,948.31	3.54%	4.03%	AA+
U.S. Treasury Notes	912828YX2	12/31/26	9,000,000.00	96.55859	8,690,273.46	8,387,656.25	8,626,848.20	2.54%	4.02%	AA+
U.S. Treasury Notes	912828ZB9	02/28/27	13,000,000.00	95.23828	12,380,976.53	11,745,703.13	12,207,975.74	3.63%	3.97%	AA+
U.S. Treasury Notes	91282CBB6	12/31/27	8,500,000.00	92.03125	7,822,656.25	7,686,718.75	7,768,312.89	2.29%	3.90%	AA+
U.S. Treasury Notes	91282CBJ9	01/31/28	8,500,000.00	92.10938	7,829,296.88	7,759,902.34	7,819,225.39	2.29%	3.89%	AA+
U.S. Treasury Notes	91282CEF4	03/31/27	9,750,000.00	97.46484	9,502,822.29	9,305,224.61	9,437,878.95	2.78%	3.95%	AA+
U.S. Treasury Notes	91282CET4	05/31/27	8,750,000.00	97.50781	8,531,933.55	8,538,427.73	8,593,208.34	2.50%	3.93%	AA+
U.S. Treasury Notes	91282CFB2	07/31/27	8,300,000.00	97.60938	8,101,578.13	8,132,703.13	8,138,275.74	2.37%	3.91%	AA+
U.S. Treasury Notes	91282CFH9	08/31/27	11,000,000.00	98.33594	10,816,953.18	10,715,976.56	10,772,076.53	3.17%	3.90%	AA+
U.S. Treasury Notes	91282CFM8	09/30/27	5,500,000.00	100.51563	5,528,359.38	5,499,140.63	5,499,246.08	1.62%	3.89%	AA+
U.S. Treasury Notes	91282CHM6	07/15/26	13,000,000.00	100.39844	13,051,796.81	12,980,195.31	12,991,670.11	3.82%	4.13%	AA+
U.S. Treasury Notes	91282CHU8	08/15/26	14,000,000.00	100.30859	14,043,203.16	13,853,437.50	13,933,716.21	4.11%	4.11%	AA+
U.S. Treasury Notes	91282CHY0	09/15/26	16,500,000.00	100.67188	16,610,859.38	16,353,691.41	16,432,611.40	4.86%	4.08%	AA+
U.S. Treasury Notes	91282CJK8	11/15/26	11,000,000.00	100.81250	11,089,375.00	11,086,796.88	11,044,121.27	3.25%	4.04%	AA+
U.S. Treasury Notes	91282CKA8	02/15/27	13,000,000.00	100.21484	13,027,929.72	12,939,570.31	12,963,462.56	3.81%	3.99%	AA+
U.S. Treasury Notes	91282CKE0	03/15/27	10,000,000.00	100.48438	10,048,437.50	9,930,468.75	9,956,305.98	2.94%	3.96%	AA+
U.S. Treasury Notes	91282CKJ9	04/15/27	12,750,000.00	100.98047	12,875,009.80	12,749,501.95	12,749,581.82	3.77%	3.95%	AA+
U.S. Treasury Notes	91282CKV2	06/15/27	5,500,000.00	101.36328	5,574,980.46	5,525,351.56	5,517,653.63	1.63%	3.92%	AA+
U.S. Treasury Notes	91282CKZ3	07/15/27	12,000,000.00	100.91406	12,109,687.44	12,222,656.25	12,162,447.47	3.55%	3.92%	AA+
U.S. Treasury Notes	91282CLG4	08/15/27	10,000,000.00	99.64844	9,964,843.80	10,055,468.75	10,042,022.73	2.92%	3.92%	AA+
U.S. Treasury Notes	91282CLL3	09/15/27	10,500,000.00	98.85938	10,380,234.38	10,446,679.69	10,457,944.62	3.04%	3.90%	AA+
U.S. Treasury Notes	91282CLQ2	10/15/27	9,750,000.00	99.92188	9,742,382.81	9,652,119.14	9,668,668.81	2.85%	3.91%	AA+
U.S. Treasury Notes	91282CMB4	12/15/27	10,000,000.00	100.27344	10,027,343.80	9,908,203.13	9,920,006.89	2.94%	3.89%	AA+
U.S. Treasury Notes	91282CMF5	01/15/28	8,000,000.00	100.85547	8,068,437.52	8,012,812.50	8,011,338.79	2.36%	3.90%	AA+
U.S. Treasury Notes	91282CMN8	02/15/28	8,500,000.00	100.90625	8,577,031.25	8,572,714.84	8,566,688.70	2.51%	3.89%	AA+
U.S. Treasury Notes	91282CMS7	03/15/28	12,000,000.00	100.00000	12,000,000.00	12,006,093.75	12,005,425.03	3.51%	3.87%	AA+
U.S. Treasury Notes	91282CMW8	04/15/28	12,750,000.00	99.62500	12,702,187.50	12,769,423.83	12,768,729.89	3.72%	3.89%	AA+
<b>TOTAL : U.S. TREASURY NOTES</b>			<b>300,450,000.00</b>		<b>297,140,828.36</b>	<b>293,896,748.06</b>	<b>296,039,577.27</b>	<b>87.00%</b>		
<b>TOTAL : T-Note</b>			<b>307,950,000.00</b>		<b>304,718,465.06</b>	<b>301,393,525.40</b>	<b>303,537,363.70</b>	<b>89.22%</b>		
<b>Grand Total</b>			<b>344,700,492.16</b>		<b>341,527,558.59</b>	<b>337,899,114.16</b>	<b>340,239,859.71</b>	<b>100.00%</b>		

## VACo/VML Virginia Investment Pool Performance Report as of May 31, 2025



### Monthly Summary

- Recent economic highlights include:
  - Market participants await the results of the tax and spending bill that is making its way through Congress. In advance of that, Moody's Ratings downgraded U.S. Treasuries one notch to Aa1 from Aaa. Moody's was the last of the three major ratings agencies to downgrade the U.S. debt securities following similar moves by S&P (2011) and Fitch (2023).
  - In May, shifting trade policies challenged economic forecasters as China was added to the 90-day reciprocal tariff pause in another de-escalation move. Trade talks are ongoing with several major U.S. trade partners. Investors will look for some clarity following those negotiations after several months of on-again, off-again tariff announcements.
  - Inflation cooled as the PCE Price index rose just 2.1% year-over-year and Core PCE (stripping out volatile food and energy components) fell to 2.5% from 2.7% year-over-year, its slowest annual gain in more than four years.
  - Employment remained solid with the U.S. adding 177 thousand jobs (in April) while the unemployment rate held steady at 4.2%.
- Federal Reserve Outlook:
  - The Federal Open Market Committee (FOMC) left rates unchanged at its May meeting in the range of 4.25% to 4.50%.
  - FOMC Chair, Jerome Powell, addressing the committee's thought process in keeping rates stable said, "If the large increases in tariffs that have been announced are sustained, they're likely to generate a rise in inflation, a slowdown in economic growth, and an increase in unemployment."
  - The FOMC's next meeting is June 17-18. According to the CME Group's FedWatch tool, it is almost certain that the Fed will keep rates at their current levels at the conclusion of their June meeting.
- Fixed income markets were negative in May.
  - In May, the ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index, was down -0.20%. Over the previous 12 months, the index was up 5.67%.
  - The VIP 1-3 Year Fund was also down -0.20% for May and is up 5.64% over the previous 12 months.
- VIP Stable NAV Liquidity Pool's average yield during May was 4.42%.
  - This compares to an average yield of 5.44% and 5.15% in May 2024 and May 2023, respectively.
- VIP 1-3 Year High Quality Bond Fund's May 31, 2025, gross market yield was 3.97%.
  - This compares to a gross market yield of 4.92% and 4.58% in May 2024 and May 2023, respectively.

All VIP data provided by Public Trust Advisors  
Past performance is not necessarily indicative of future results.

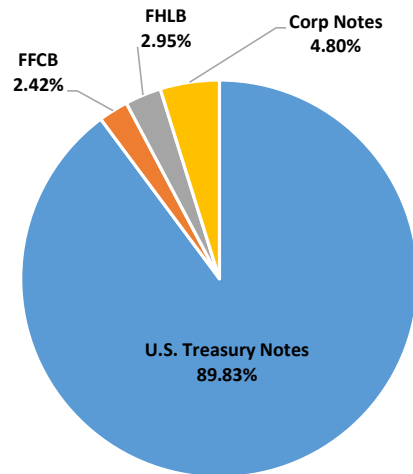
## VACo/VML VIP 1-3 Year High Quality Bond Fund Performance Report as of May 31, 2025



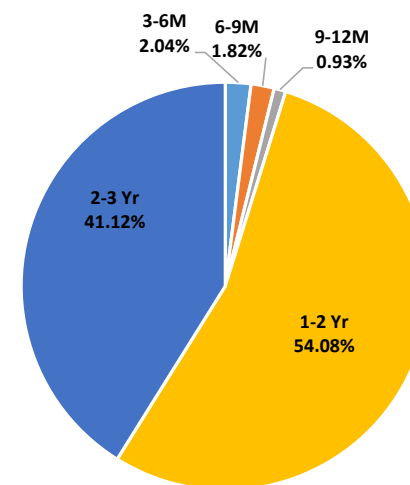
Investment Objectives: 1) Exceed the return of the ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index over three-year periods; and 2) preserve capital.

Yield to Maturity at Market <sup>1</sup>		31-May-25		Yield to Maturity at Book <sup>1</sup>		31-May-25	
VACo/VML VIP		3.97%		VACo/VML VIP		4.24%	
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index		3.98%					
Total Portfolio Historical Return <sup>1</sup>	Trailing 3 months*	Fiscal Year to Date <sup>2</sup>	Trailing year annualized	Trailing 3 year annualized	Trailing 5 year annualized	Since Inception annualized (2014)	
VIP Income Return	1.07%	4.04%	4.42%	3.25%	2.25%	1.80%	
VIP Price Return	(0.01%)	1.01%	1.22%	(0.15%)	(0.96%)	(0.23%)	
VIP Total Return	1.06%	5.05%	5.64%	3.11%	1.37%	1.60%	
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index	1.05%	5.07%	5.67%	3.04%	1.29%	1.51%	
*Periods less than 1 yr not annualized							
Duration in years	31-May-25		S&P Rating				
VACo/VML VIP	1.77		VACo/VML VIP				
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index	1.74		AA+f / S1				

**Portfolio Security Distribution**



**Portfolio Maturity Distribution**



Investment objective per the investment policy as adopted by the Board on 9/13/2013, as amended.

<sup>1</sup>Yield and return figures are gross of fees.

<sup>2</sup>Fiscal year begins July 1st.

All data provided by Public Trust Advisors.

Past performance is not necessarily indicative of future results.

# VACo/VML VIP Stable NAV Liquidity Pool

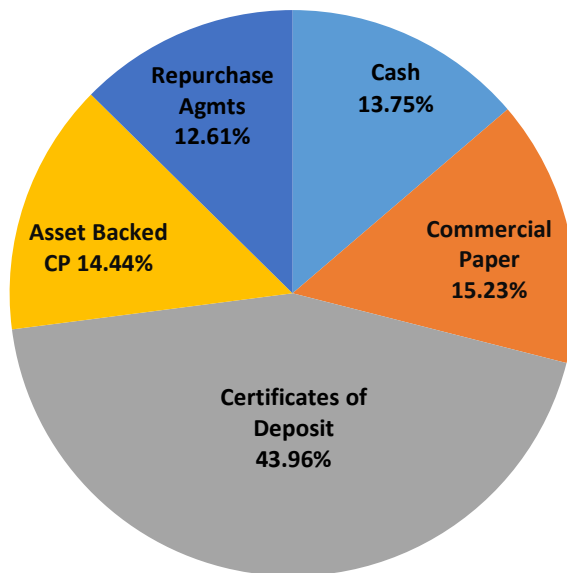
## Performance Report as of May 31, 2025



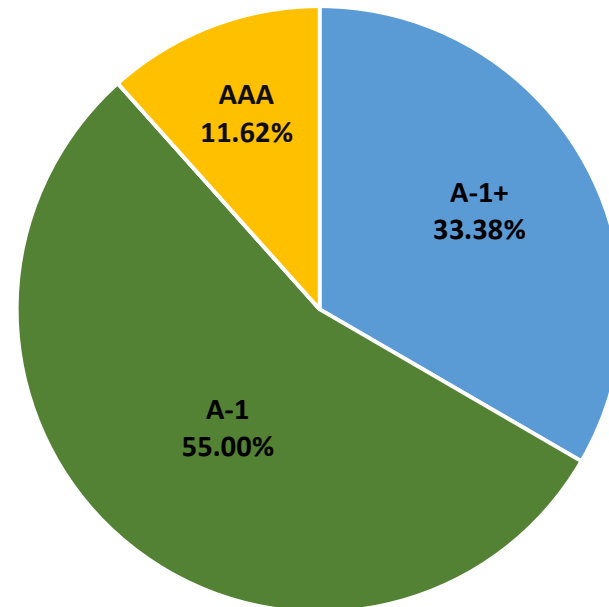
Investment Objectives: 1) Safety and preservation of capital; 2) daily liquidity; 3) transparency; and 4) competitive yields.

Monthly Average Net Yield	May-2025	Weighted Average Maturity	May 31, 2025
VIP Stable NAV Liquidity Pool	4.42%	Days to Final Maturity	80.20
		Days to Reset	36.75
S&P Rating			
VIP Stable NAV Liquidity Pool	AAAm		

**Portfolio Security Distribution**



**Portfolio S&P Rating Distribution**



Investment objective per the investment policy adopted by the Board on 9/23/2016, as amended.

All data provided by Public Trust Advisors.

Past Performance is not necessarily indicative of future results.

## Definitions

**Yield to Maturity** – The rate of return (annualized) an investor could earn by purchasing a fixed income security and holding it to maturity; this assumes that all interest payments from the security are reinvested at a constant rate. **Yield to Maturity at Market** is the yield to maturity an investor can earn given the current market price of a security. **Yield to Maturity at Book** is the yield to maturity based on the amortized cost of the securities; at the exact moment of purchase market yield and book yield are equivalent.

**Total Return** – Total return consists of two components: income and capital appreciation or price return. In the context of VIP, income is interest payments received from debt issuers. Capital appreciation or price return refers to the change in the market price of a security.

**Duration** – Duration is a measure of the sensitivity of the price (principal value) of a fixed income security to a change in interest rates. Duration is expressed as a number of years. The greater the duration number, the greater the price sensitivity of the security to changes in interest rates.

**AA+f/S1** – AA+f is a bond credit rating issued by Standard & Poor's (S&P). Bond funds with the AAf credit rating provide "very strong" protection against losses due to credit defaults. The "+" modifier shows relative standing within the AAf rating category. S1 is a bond fund volatility rating from S&P. Funds with the S1 rating are considered to have a low sensitivity to changing market conditions, comparable to that of a portfolio of U.S. Government securities maturing within one to three years.

**AAAm** – AAAm is a principal stability fund rating issued by S&P. Principal stability funds rated AAAm demonstrate extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk.

**ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index** - The ICE BofA ML US Corporate & Government Index including all securities with a remaining term to final maturity less than 3 years.

## Acronyms & Abbreviations

**CP** – Commercial Paper

**FFCB** – Federal Farm Credit Banks Funding Corporation

**FHLB** – Federal Home Loan Banks

**FHLMC** – The Federal Home Loan Mortgage Corporation, also known as Freddie Mac.

**FNMA** – The Federal National Mortgage Association, commonly known as Fannie Mae.

**Muni** – Municipal Securities



### **Additional Disclosure**

The VACo/VML Virginia Investment Pool (VIP) is a governmental trust established through the joint exercise of powers of its participants. In 2017, the General Assembly of Virginia unanimously approved legislation specifically recognizing jointly-administered investment pools such as VIP. VIP is administered by VML/VACo Finance. For more information, email [info@valocalfinance.org](mailto:info@valocalfinance.org).

Public Trust Advisors (PTA), registered with the Securities and Exchange Commission, is investment advisor to the VACo/VML Virginia Investment Pool. For investment related advice, email us at [info@valocalfinance.org](mailto:info@valocalfinance.org) and we will have a representative from PTA contact you.



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**VIP STABLE NAV LIQUIDITY POOL**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
<b>Bank Deposits</b>										
<b>BANKS SAVINGS-DEPOSIT ACCOUNT</b>										
First Carolina Bank - ICS	FIRSTCA		67,385,990.41	100.00000	67,385,990.41	67,385,990.41	67,385,990.41	2.13%	4.48%	A-1+
<b>TOTAL : BANKS SAVINGS-DEPOSIT ACCOUNT</b>			<b>67,385,990.41</b>		<b>67,385,990.41</b>	<b>67,385,990.41</b>	<b>67,385,990.41</b>	<b>2.13%</b>		
<b>TOTAL : Bank Deposits</b>										
<b>Certificates of Deposit</b>										
<b>BANKING</b>										
BNP Paribas New York Branch	05593DDG5	06/10/25	20,000,000.00	100.00260	20,000,520.00	20,000,000.00	20,000,000.00	0.63%	4.58%	A-1
BNP Paribas New York Branch	05593DEZ2	11/17/25	50,000,000.00	100.02750	50,013,750.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1
BNP Paribas New York Branch	05593DH97	12/01/25	50,000,000.00	99.99510	49,997,550.00	50,000,000.00	50,000,000.00	1.58%	4.48%	A-1
Bank of America, N.A.	06051WQM9	07/07/25	15,000,000.00	100.00710	15,001,065.00	15,000,000.00	15,000,000.00	0.47%	4.38%	A-1
Bank of America, N.A.	06051WUP7	10/14/25	15,000,000.00	99.98255	14,997,382.50	15,000,000.00	15,000,000.00	0.47%	4.46%	A-1
Bank of America, N.A.	06053RAG8	09/04/25	20,000,000.00	100.00127	20,000,254.00	20,000,000.00	20,000,000.00	0.63%	4.53%	A-1
Bank of Montreal Chicago	06367DP41	07/25/25	24,500,000.00	100.00018	24,500,044.10	24,500,000.00	24,500,000.00	0.78%	4.52%	A-1
Bank of Montreal Chicago	06367DP58	07/28/25	30,000,000.00	100.00007	30,000,021.00	30,000,000.00	30,000,000.00	0.95%	4.52%	A-1
Bank of Montreal Chicago	06367DP82	08/07/25	25,000,000.00	100.00113	25,000,282.50	25,000,000.00	25,000,000.00	0.79%	4.52%	A-1
Barclays Bank PLC of New York	06745GDF5	10/22/25	31,000,000.00	100.00029	31,000,089.90	31,000,000.00	31,000,000.00	0.98%	4.68%	A-1
Barclays Bank PLC of New York	06745GDK4	10/24/25	30,000,000.00	100.05240	30,015,720.00	30,000,000.00	30,000,000.00	0.95%	4.68%	A-1
Barclays Bank PLC of New York	06745GDU2	11/19/25	30,000,000.00	99.99603	29,998,809.00	30,000,000.00	30,000,000.00	0.95%	4.47%	A-1
Barclays Bank PLC of New York	06745GDV0	11/19/25	30,000,000.00	99.99970	29,999,910.00	30,000,000.00	30,000,000.00	0.95%	4.57%	A-1
Canadian Imperial Bank of Commerce of N	13606DGG1	12/17/25	40,000,000.00	100.00048	40,000,192.00	40,000,000.00	40,000,000.00	1.27%	4.57%	A-1
Canadian Imperial Bank of Commerce of N	13606DGJ5	12/12/25	35,000,000.00	100.04214	35,014,749.00	35,000,000.00	35,000,000.00	1.11%	4.58%	A-1
Citibank N.A.	17330QJA6	11/25/25	20,000,000.00	99.91230	19,982,460.00	20,000,000.00	20,000,000.00	0.63%	4.53%	A-1
Citibank N.A.	17330QJB4	12/22/25	20,000,000.00	99.88580	19,977,160.00	20,000,000.00	20,000,000.00	0.63%	4.52%	A-1
Citibank N.A.	17330QJH1	12/12/25	10,000,000.00	100.01742	10,001,742.00	10,000,000.00	10,000,000.00	0.32%	4.65%	A-1
Commonwealth Bank of Australia New Yorl	20271EL80	06/20/25	50,000,000.00	100.00039	50,000,195.00	50,000,000.00	50,000,000.00	1.58%	4.55%	A-1+
Commonwealth Bank of Australia New Yorl	20271EN21	09/30/25	29,500,000.00	100.00163	29,500,480.85	29,500,000.00	29,500,000.00	0.93%	4.54%	A-1+
Cooperatieve Rabobank U.A. New York	21684LKK7	11/18/25	50,000,000.00	100.00043	50,000,215.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1
Credit Agricole CIB New York	22536JNZ4	11/26/25	40,000,000.00	99.99430	39,997,720.00	40,000,000.00	40,000,000.00	1.27%	4.48%	A-1
Credit Agricole CIB New York	22536JPG4	12/01/25	50,000,000.00	99.99510	49,997,550.00	50,000,000.00	50,000,000.00	1.58%	4.48%	A-1
MUFG Bank Ltd. New York	55380U7C5	06/03/25	15,000,000.00	100.00050	15,000,075.00	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1
MUFG Bank Ltd. New York	55381BCH9	08/14/25	19,500,000.00	100.01842	19,503,591.90	19,500,000.00	19,500,000.00	0.62%	4.58%	A-1
Mitsubishi UFJ Trust & Banking Corp. New	60683DV89	11/17/25	25,000,000.00	99.99991	24,999,977.50	25,000,000.00	25,000,000.00	0.79%	4.60%	A-1
Mizuho Bank Ltd. New York	60710TG39	09/19/25	15,000,000.00	100.00590	15,000,885.00	15,000,000.00	15,000,000.00	0.47%	4.52%	A-1
Mizuho Bank Ltd. New York	60710TZE4	07/22/25	24,500,000.00	100.01498	24,503,670.10	24,499,987.69	24,499,996.58	0.78%	4.56%	A-1
National Australia Bank Ltd. New York	63253T6K9	06/18/25	50,000,000.00	100.00140	50,000,700.00	50,000,000.00	50,000,000.00	1.58%	4.54%	A-1+
National Australia Bank Ltd. New York	63253T7A0	11/14/25	50,000,000.00	100.00064	50,000,320.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1+
Nordea Bank Abp New York	65558WGK8	08/14/25	30,000,000.00	100.00070	30,000,210.00	30,000,000.00	30,000,000.00	0.95%	4.50%	A-1+
Nordea Bank Abp New York	65558WHB7	10/07/25	20,000,000.00	100.00113	20,000,226.00	20,000,000.00	20,000,000.00	0.63%	4.48%	A-1+
Nordea Bank Abp New York	65558WHD3	12/17/25	20,000,000.00	100.03280	20,006,560.00	20,000,000.00	20,000,000.00	0.63%	4.54%	A-1+
Nordea Bank Abp New York	65558WHT8	12/29/25	20,000,000.00	100.04650	20,009,300.00	20,000,000.00	20,000,000.00	0.63%	4.56%	A-1+
Standard Chartered Bank of New York	85325VQU7	12/10/25	30,000,000.00	100.00087	30,000,261.00	30,000,000.00	30,000,000.00	0.95%	4.58%	A-1
Sumitomo Mitsui Trust Bank, Ltd. New Yorl	86564PX97	06/10/25	15,000,000.00	100.00093	15,000,139.50	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1
Sumitomo Mitsui Banking Corp. New York	86565GGL8	06/02/25	30,000,000.00	100.00020	30,000,060.00	30,000,000.00	30,000,000.00	0.95%	4.56%	A-1
Sumitomo Mitsui Banking Corp. New York	86565GGU8	06/09/25	25,000,000.00	100.00200	25,000,500.00	25,000,000.00	25,000,000.00	0.79%	4.59%	A-1
Svenska Handelsbanken New York	86959TKY1	08/11/25	29,500,000.00	100.00088	29,500,259.60	29,500,000.00	29,500,000.00	0.93%	4.51%	A-1+
Svenska Handelsbanken New York	86959TLC8	08/19/25	30,000,000.00	100.00044	30,000,132.00	30,000,000.00	30,000,000.00	0.95%	4.50%	A-1+
Svenska Handelsbanken New York	86959TMF0	12/30/25	30,000,000.00	100.01160	30,003,480.00	30,000,000.00	30,000,000.00	0.95%	4.56%	A-1+
Svenska Handelsbanken New York	86959TMQ6	11/12/25	15,000,000.00	100.00075	15,000,112.50	15,000,000.00	15,000,000.00	0.47%	4.58%	A-1+
The Toronto-Dominion Bank New York	89115DS31	11/24/25	60,000,000.00	99.99994	59,999,964.00	60,000,000.00	60,000,000.00	1.90%	4.56%	A-1
Westpac Banking Corp. New York	96130AYR3	06/23/25	40,000,000.00	100.00180	40,000,720.00	40,000,000.00	40,000,000.00	1.27%	4.53%	A-1+
Westpac Banking Corp. New York	96130AYS1	06/02/25	50,000,000.00	100.00010	50,000,050.00	50,000,000.00	50,000,000.00	1.58%	4.52%	A-1+
Westpac Banking Corp. New York	96130AZG6	11/13/25	30,000,000.00	100.00070	30,000,210.00	30,000,000.00	30,000,000.00	0.95%	4.58%	A-1+
<b>TOTAL : BANKING</b>			<b>1,388,500,000.00</b>		<b>1,388,529,265.95</b>	<b>1,388,499,987.69</b>	<b>1,388,499,996.58</b>	<b>43.96%</b>		
<b>TOTAL : Certificates of Deposit</b>			<b>1,388,500,000.00</b>		<b>1,388,529,265.95</b>	<b>1,388,499,987.69</b>	<b>1,388,499,996.58</b>	<b>43.96%</b>		
<b>Commercial Paper</b>										
<b>BANKING</b>										
BofA Securities Inc.	06054NUN9	07/22/25	25,000,000.00	99.36000	24,840,000.00	24,335,590.28	24,845,486.11	0.79%	4.61%	A-1



## VIP STABLE NAV LIQUIDITY POOL

### Holdings Report by Category

06/01/25

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
BofA Securities Inc.	06054NYJ4	11/18/25	40,000,000.00	97.88217	39,152,868.00	38,692,000.00	39,181,288.89	1.24%	4.65%	A-1
Barclays Bank PLC	06741FT49	06/04/25	13,500,000.00	99.93820	13,491,657.00	13,185,697.50	13,496,565.00	0.43%	7.52%	A-1+
Barclays Bank PLC	06741FVF1	08/15/25	20,000,000.00	99.04850	19,809,700.00	19,552,666.67	19,819,111.11	0.63%	4.68%	A-1+
Barclays Bank PLC	06741FVL8	08/20/25	25,000,000.00	98.98680	24,746,700.00	24,442,625.00	24,758,062.50	0.78%	4.67%	A-1+
Barclays Bank PLC	06741FVT1	08/27/25	12,500,000.00	98.90030	12,362,537.50	12,221,052.08	12,368,909.72	0.39%	4.66%	A-1+
Barclays Bank PLC	06741FWN3	09/22/25	10,000,000.00	98.59104	9,859,104.00	9,776,201.39	9,864,511.11	0.31%	4.62%	A-1+
Barclays Bank PLC	06741FXQ5	10/24/25	10,000,000.00	98.18610	9,818,610.00	9,776,644.44	9,825,200.00	0.31%	4.65%	A-1+
Barclays Bank PLC	06741FYQ4	11/24/25	15,000,000.00	97.80560	14,670,840.00	14,659,000.00	14,679,166.67	0.46%	4.65%	A-1+
Barclays Bank PLC	06741HQA4	11/19/25	7,000,000.00	100.01380	7,000,966.00	7,000,000.00	7,000,000.00	0.22%	4.60%	A-1
Barclays Bank PLC	06741HQB2	11/12/25	7,000,000.00	100.01800	7,001,260.00	7,000,000.00	7,000,000.00	0.22%	4.60%	A-1
Barclays Bank PLC	06741HQQ3	12/03/25	15,000,000.00	100.00000	15,000,000.00	15,000,000.00	15,000,000.00	0.47%	4.58%	A-1
Chevron Corp.	16677JXE1	10/14/25	15,000,000.00	98.37008	14,755,512.00	14,670,125.00	14,757,125.00	0.47%	4.48%	A-1+
Chevron Corp.	16677JXU5	10/28/25	9,000,000.00	98.20897	8,838,807.30	8,791,450.00	8,840,900.00	0.28%	4.47%	A-1+
Chevron Corp.	16677JYM2	11/21/25	12,000,000.00	97.92431	11,750,917.20	11,691,150.00	11,750,600.00	0.37%	4.47%	A-1+
Chevron Corp.	16677JZF6	12/15/25	10,000,000.00	97.64781	9,764,781.00	9,737,300.00	9,768,066.67	0.31%	4.46%	A-1+
Chevron Corp.	16677JZG4	12/16/25	10,000,000.00	97.63642	9,763,642.00	9,737,300.00	9,766,883.33	0.31%	4.46%	A-1+
Citigroup Global Markets	17327AU21	07/02/25	12,500,000.00	99.59940	12,449,925.00	12,165,916.67	12,452,500.00	0.39%	4.74%	A-1
Citigroup Global Markets	17327AU70	07/07/25	13,500,000.00	99.53788	13,437,613.80	13,130,640.00	13,440,150.00	0.43%	4.71%	A-1
Citigroup Global Markets	17327BB95	02/09/26	10,000,000.00	96.92996	9,692,996.00	9,680,936.11	9,701,100.00	0.31%	4.57%	A-1
The Coca-Cola Co.	19121AWW7	09/30/25	15,000,000.00	98.54040	14,781,060.00	14,699,816.67	14,783,000.00	0.47%	4.47%	A-1
The Coca-Cola Co.	19121BB65	02/06/26	15,000,000.00	96.97190	14,545,785.00	14,555,875.00	14,566,325.00	0.46%	4.56%	A-1
ING (U.S.) Funding LLC	4497W0TP3	06/23/25	30,000,000.00	99.70380	29,911,140.00	29,325,775.00	29,921,775.00	0.95%	4.93%	A-1
ING (U.S.) Funding LLC	4497W0TT5	06/27/25	10,000,000.00	99.65878	9,965,878.00	9,774,016.67	9,968,958.33	0.32%	4.81%	A-1
ING (U.S.) Funding LLC	44988GFR4	07/24/25	25,000,000.00	100.00450	25,001,125.00	25,000,000.00	25,000,000.00	0.79%	4.52%	A-1
MetLife Short Term Funding LLC	59157TX99	10/09/25	5,000,000.00	98.43910	4,921,955.00	4,884,354.17	4,923,495.84	0.16%	4.45%	A-1+
MetLife Short Term Funding LLC	59157TXA6	10/10/25	25,000,000.00	98.42721	24,606,802.50	24,418,805.56	24,614,513.89	0.78%	4.45%	A-1+
MetLife Short Term Funding LLC	59157TYE7	11/14/25	10,000,000.00	97.98680	9,798,680.00	9,769,072.22	9,806,583.33	0.31%	4.52%	A-1+

**VIP STABLE NAV LIQUIDITY POOL**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
LMA Americas LLC	53944QWJ5	09/18/25	15,000,000.00	98.63794	14,795,691.00	14,668,033.33	14,805,150.00	0.47%	4.62%	A-1
Mackinac Funding Company, LLC	55458EVL1	08/20/25	10,000,000.00	98.99444	9,899,444.00	9,784,650.00	9,903,883.33	0.31%	4.63%	A-1
Paradelle Funding LLC	69901MT55	06/05/25	10,000,000.00	99.92710	9,992,710.00	9,767,183.33	9,996,183.33	0.32%	6.66%	A-1
Ridgefield Funding Co. LLC	76582JWK6	09/19/25	15,000,000.00	98.63028	14,794,542.00	14,608,612.50	14,799,712.50	0.47%	4.61%	A-1
Ridgefield Funding Co. LLC	76582JWW0	09/30/25	20,000,000.00	98.50299	19,700,598.00	19,479,222.22	19,709,333.33	0.62%	4.58%	A-1
Starbird Funding Corp.	85520LT47	06/04/25	10,000,000.00	99.93952	9,993,952.00	9,740,577.78	9,997,505.56	0.32%	7.36%	A-1
<b>TOTAL : BANKING</b>			<b>459,000,000.00</b>		<b>456,069,682.90</b>	<b>451,182,818.07</b>	<b>456,242,731.94</b>	<b>14.44%</b>		
			<b>459,000,000.00</b>		<b>456,069,682.90</b>	<b>451,182,818.07</b>	<b>456,242,731.94</b>	<b>14.44%</b>		
##										
<b>Money Market</b>										
<b>MONEY MARKET</b>										
Fidelity Government Portfolio -Institutional	31607A703		41,212,598.10	100.00000	41,212,598.10	41,212,598.10	41,212,598.10	1.30%	4.22%	AAA
Goldman Sachs Financial Square Governme	38141W273		1,941,582.04	100.00000	1,941,582.04	1,941,582.04	1,941,582.04	0.06%	4.18%	AAA
JP Morgan U.S. Government Fund	4812C0688		4,351,966.73	100.00000	4,351,966.73	4,351,966.73	4,351,966.73	0.14%	3.93%	AAA
Federated Government Obligations - Premi	608919718		13,373,410.18	100.00000	13,373,410.18	13,373,410.18	13,373,410.18	0.42%	4.22%	AAA
InvesCo STIT Government & Agency Portfc	825252885		120,380,018.13	100.00000	120,380,018.13	120,380,018.13	120,380,018.13	3.81%	4.24%	AAA
State Street Institutional US Government M	857492706		158,558,983.29	100.00000	158,558,983.29	158,558,983.29	158,558,983.29	5.02%	4.25%	AAA
Allspring Government Money Market Fund	949921126		27,051,534.08	100.00000	27,051,534.08	27,051,534.08	27,051,534.08	0.86%	4.22%	AAA
<b>TOTAL : MONEY MARKET</b>			<b>366,870,092.55</b>		<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>11.62%</b>		
			<b>366,870,092.55</b>		<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>11.62%</b>		
<b>TOTAL : Money Market</b>										
<b>Repurchase Agreement</b>										
<b>REPURCHASE AGREEMENTS</b>										
RBC Capital Markets Repo 4.32% , due 06	RPEG5E3G3	06/02/25	55,560,466.24	100.00000	55,560,466.24	55,560,466.24	55,560,466.24	1.76%	4.32%	A-1+
Bank of Montreal Repo 4.31% , due 06/02	RPEK592F8	06/02/25	19,275,114.78	100.00000	19,275,114.78	19,275,114.78	19,275,114.78	0.61%	4.31%	A-1
Credit Agricole CIB Repo 4.32% , due 06/0	RPEO2MLK2	06/02/25	50,000,000.00	100.00000	50,000,000.00	50,000,000.00	50,000,000.00	1.58%	4.32%	A-1
Bank of America Repo 4.34% , due 06/02/	RPEQ07J09	06/02/25	273,516,867.91	100.00000	273,516,867.91	273,516,867.91	273,516,867.91	8.66%	4.34%	A-1
<b>TOTAL : REPURCHASE AGREEMENTS</b>			<b>398,352,448.93</b>		<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>12.61%</b>		
			<b>398,352,448.93</b>		<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>12.61%</b>		
<b>TOTAL : Repurchase Agreement</b>										
<b>Grand Total</b>			<b>3,167,108,531.89</b>		<b>3,158,271,751.04</b>	<b>3,148,630,153.63</b>	<b>3,158,606,510.13</b>	<b>100.00%</b>		

**TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** May Financial Statements

**FROM:**Laura Ross, Treasurer

**ATTACHMENTS:**

Description	Type	Upload Date
Financial Statements - May 2025	Activity Report	6/18/2025
Graphs - May 2025	Activity Report	6/18/2025

Town of Smithfield  
Financial Statements  
as of May 31, 2025  
FY 24-25





**TOWN OF SMITHFIELD**  
**FY 2025 ADOPTED BUDGET SUMMARY GENERAL FUND**  
**Preliminary**

<b>REVENUES</b>	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>to Actual</b>	<b>%</b>
Real Property Taxes	3,918,280.00	-	1,956,942.94	1,961,337.06	49.94%
Other Local Taxes	4,872,700.00	-	4,044,626.81	828,073.19	83.01%
Licenses, permits, & fees	371,500.00	-	222,079.61	149,420.39	59.78%
Fines & Costs	50,000.00	-	47,817.53	2,182.47	95.64%
From Use of Money & Property	902,400.00	-	1,056,195.80	(153,795.80)	117.04%
Miscellaneous Revenues	130,000.00	-	259,246.50	(129,246.50)	199.42%
Governmental Virginia	649,169.00	-	648,622.72	546.28	99.92%
Governmental Federal	153,000.00	3,636,509.08	3,272,725.16	516,783.92	86.36%
Other financing sources	175,000.00	-	-	175,000.00	0.00%
Appropriated from Reserves	-	-	-	-	0.00%
<b>TOTAL REVENUES</b>	<b>11,222,049.00</b>	<b>3,636,509.08</b>	<b>11,508,257.07</b>	<b>3,350,301.01</b>	<b>77.45%</b>

<b>EXPENSES</b>	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>to Actual</b>	<b>%</b>
Town Council	212,425.00	19,993.03	186,775.02	45,643.01	80.36%
Town Manager	799,835.00	198,471.50	628,081.65	370,224.85	62.91%
Treasurer	880,428.00	292,571.43	915,550.31	257,449.12	78.05%
Public Safety	4,184,628.00	1,127,514.42	3,425,396.00	1,886,746.42	64.48%
Parks & Recreation	2,466,162.00	1,652,875.33	2,184,636.75	1,934,400.58	53.04%
Museum	274,511.00	-	251,695.55	22,815.45	91.69%
Community Development & Planning	1,004,981.00	121,615.37	411,306.20	715,290.17	36.51%
Public Works	1,025,687.00	96,037.61	583,267.70	538,456.91	52.00%
Public Buildings	455,877.00	16,105.02	310,694.28	161,287.74	65.83%
Contributions	67,024.00	-	63,874.00	3,150.00	95.30%
Non-Departmental	80,000.00	-	3,615.00	76,385.00	4.52%
Debt Service	467,281.00	-	495,070.58	(27,789.58)	105.95%
Contingency	-	-	-	-	0.00%
<b>TOTAL EXPENSES</b>	<b>11,918,839.00</b>	<b>3,525,183.71</b>	<b>9,459,963.04</b>	<b>5,984,059.67</b>	<b>61.25%</b>

<b>NET INCOME/(LOSS)</b>	<b>(696,790.00)</b>	<b>111,325.37</b>	<b>2,048,294.03</b>	<b>-</b>	<b>-</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
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**GENERAL GOVERNMENT REVENUES**

**REAL PROPERTY TAXES**

Real Estate - Current	03-100-311010-0000-30001	2,524,950.00		722,556.15	1	1,802,393.85	28.62%
Real Estate - Current Tax Relief for the Elderly/Veterans	03-100-311010-0000-30001	85,000.00		-	1	85,000.00	0.00%
Real Estate - Delinquent	03-100-311010-0000-30002	25,000.00		(9,809.09)	1	34,809.09	-39.24%
Public Service-Real Estate Current	03-100-311020-0000-30001	43,000.00		43,219.29		(219.29)	100.51%
Public Service-Personal Property Current	03-100-311020-0000-30001	130.00		83.87		46.13	64.52%
Personal Property - Current	03-100-311030-0000-30001	1,162,200.00		1,075,278.97	2	86,921.03	92.52%
Personal Property - Delinquent	03-100-311030-0000-30002	25,000.00		70,197.19	2	(45,197.19)	280.79%
Penalty	03-100-311060-0000-30005	38,000.00		38,449.26		(449.26)	101.18%
Interest	03-100-311060-0000-30006	15,000.00		17,089.48		(2,089.48)	113.93%
Miscellaneous Receipts Over-Short	03-100-311060-0000-30007	-		(122.18)		122.18	0.00%
<b>Total Real Property Taxes</b>		<b>3,918,280.00</b>		<b>1,956,942.94</b>		<b>1,961,337.06</b>	<b>49.94%</b>

**OTHER LOCAL TAXES**

Sales Tax	03-100-312010-0000-30009	700,000.00		468,564.45	3	231,435.55	66.94%
Utility Tax	03-100-312020-0000-31201	200,000.00		175,073.43	4	24,926.57	87.54%
Consumption Tax	03-100-312020-0000-31202	50,000.00		35,813.37	4	14,186.63	71.63%
Business Licenses	03-100-312030-0000-31208	515,000.00		546,649.27	5	(31,649.27)	106.15%
Business Licenses Penalty	03-100-312030-0000-31209	5,000.00		9,300.97		(4,300.97)	186.02%
Business Licenses Interest	03-100-312030-0000-31210	1,000.00		2,906.33		(1,906.33)	290.63%
Peg Channel Capital Fee	03-100-312040-0000-30054	1,700.00		1,253.10		446.90	73.71%
Bank Franchise Tax	03-100-312040-0000-31203	150,000.00		158,108.00	6	(8,108.00)	105.41%
Vehicle License	03-100-312050-0000-32020	245,000.00		257,641.58	7	(12,641.58)	105.16%
Cigarette Tax	03-100-312080-0000-31204	200,000.00		133,950.00	8	66,050.00	66.98%
Transient Occupancy Tax	03-100-312101-0000-31205	325,000.00		219,245.02	9	105,754.98	67.46%
Meals Tax-4.25%	03-100-312110-0000-31211	1,700,000.00		1,384,562.47	10	315,437.53	81.44%
Meals Tax-2%	03-100-312110-0000-31212	780,000.00		651,558.82	10	128,441.18	83.53%
<b>Total Other Local Taxes</b>		<b>4,872,700.00</b>		<b>4,044,626.81</b>		<b>828,073.19</b>	<b>83.01%</b>

<b>TOTAL LOCAL TAX REVENUE</b>		<b>8,790,980.00</b>		<b>6,001,569.75</b>		<b>2,789,410.25</b>	<b>68.27%</b>
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**PERMITS, FEES & LICENSES**

Permits & Other Licenses	03-100-313030-0000-30018-multiple accts	45,000.00		37,613.81	11	7,386.19	83.59%
Inspection Fees/Reinspection Fees-Subdivision	03-100-313030-0000-30030/30039	70,000.00		55,239.60	12	14,760.40	78.91%
Administrative Collection Fees-DMV Stops	03-100-311070-0000-31307	12,000.00		12,330.00		(330.00)	102.75%
Refuse Collection Fee	03-100-313030-0000-30038	240,000.00		106,646.20	13	133,353.80	44.44%
WC Dog Park Registration Fees	03-100-313030-0000-30043	-		-		-	0.00%
Consultant Review Fees	03-100-313030-0000-30028	4,500.00		10,250.00	14	(5,750.00)	227.78%
<b>Total Permits, Fees &amp; Licenses</b>		<b>371,500.00</b>		<b>222,079.61</b>		<b>149,420.39</b>	<b>59.78%</b>

**FINES & FORFEITURES**



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

	MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>GENERAL GOVERNMENT REVENUES</b>							
Fines & Costs	03-100-314010-0000-30055, 30058	50,000.00		47,817.53	15	2,182.47	95.64%
<b>Total Fines &amp; Forfeitures</b>		50,000.00		47,817.53		2,182.47	95.64%

**REVENUE FROM USE OF MONEY & PROPERTY**

General Fund Interest	03-100-315010-0000-31501	490,600.00		682,948.61	16	(192,348.61)	139.21%
Rentals	03-100-315020-0000-30110	65,000.00		57,393.47	17	7,606.53	88.30%
Smithfield Center Rentals	03-100-315020-0000-30111	190,000.00		137,334.71	17	52,665.29	72.28%
Windsor Castle Revenue (includes Manor House, Park Impa	03-100-315020-0000-30119	75,000.00		74,101.93	17	55,826.93	98.80%
Sports Complex Rentals	03-100-315020-0000-30120	33,000.00		28,950.02	17	4,049.98	87.73%
Kayak Rentals	03-100-315020-0000-30015	7,500.00		8,663.39	18	8,663.36	115.51%
Special Events	03-100-315020-0000-30013, 30014	20,000.00		43,486.00		(23,486.00)	217.43%
Fingerprinting Fees	03-100-318990-0000-30048	200.00		420.00		(220.00)	210.00%
Grass Cutting Reimbursement	03-100-318990-0000-30053	-		-		-	0.00%
Museum Admissions	03-100-315020-0000-30115	8,000.00		8,671.00	19	(671.00)	108.39%
Museum Gift Shop Sales	03-100-318990-0000-30016	12,000.00		12,757.67	19	(757.67)	106.31%
Museum Programs/Lecture Fees	03-100-318990-0000-30017	600.00		969.00	19	(369.00)	161.50%
Lease of Land	03-100-315020-0000-30017	500.00		500.00		-	100.00%
<b>Total Revenue from use of money and property</b>		902,400.00		1,056,195.80		(89,040.19)	117.04%

**MISCELLANEOUS**

Other Revenue	03-100-318990-0000-31105, Multiple	4,000.00		25,416.78	20	(21,416.78)	635.42%
Virginia Municipal Group Safety Grant	03-100-318990-0000-31110	4,000.00		3,648.33		351.67	91.21%
Miscellaneous Contributions	03-100-318990-0000-31621	-		10.00		(10.00)	0.00%
Public Safety Contribution	03-100-318990-0000-31622	-		960.00		(960.00)	0.00%
Contributions - Historic Smfd	03-100-318990-0000-31624	-		25,000.00		(25,000.00)	0.00%
Windsor Castle	03-100-318990-0000-31626	-				-	0.00%
Contributions-Museum	03-100-318990-0000-31632	92,000.00		98,657.42		(6,657.42)	107.24%
Contributions-Public Ball Fields	03-100-318990-0000-31635	30,000.00		30,000.00		-	100.00%
Contributions ST Stage	03-100-318990-0000-31636	-				-	0.00%
Luter Town Improvements Donation	03-100-318990-0000-31637						0.00%
Windsor Castle T-Mobile Grant	03-100-318990-0000-34026	-				-	0.00%
Insurance Recoveries	03-100-341010-0000-31599, 31603	-		7,641.97	21	(7,641.97)	0.00%
Sale of Land	03-100-341020-0000-31404	-		67,912.00	22	(67,912.00)	0.00%
Sale of Equipment/Buildings	03-100-341020-0000-31405	-			23	-	0.00%
<b>Total Miscellaneous Revenue</b>		130,000.00		259,246.50		(129,246.50)	199.42%

**REVENUE FROM THE COMMONWEALTH**

Law Enforcement	03-100-322010-0000-34011	205,810.00		215,179.00	24	(9,369.00)	104.55%
Litter Control Grant	03-100-322010-0000-34010	3,300.00		6,171.00		(2,871.00)	187.00%
Asset Forfeiture	03-100-322010-0000-34007	-	-	-		-	0.00%
Communications Tax	03-100-322010-0000-34008	150,000.00		116,112.04	25	33,887.96	77.41%
Rolling Stock	03-100-322010-0000-34001	45.00		16.52		28.48	36.71%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND REVENUE SUMMARY**  
Preliminary

	MUNIS ACCT #	FY 2024-25 Approved Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>GENERAL GOVERNMENT REVENUES</b>							
Rental Tax	03-100-322010-0000-34002	6,300.00		9,408.86		(3,108.86)	149.35%
PPTRA State Revenue	03-100-322010-0000-34014	240,795.00		240,794.89	26	0.11	100.00%
Fire Programs	03-100-322010-0000-34012	38,419.00		43,731.00		(5,312.00)	113.83%
Police Block Grants (HEAT Grant)	03-100-322010-0000-34018	-		6,000.00		(6,000.00)	0.00%
DCJS ARPA Reimbursable Grant	03-100-322010-0000-34018					-	0.00%
P2P Sharing	03-100-322010-0000-34033	-				-	0.00%
State VTC Grant	03-100-322010-0000-34034	-				-	0.00%
State DMV Animal Friendly Plt	03-100-322010-0000-34035			294.27		(294.27)	0.00%
State TDO and ECO Reimbursable Funds	03-100-322010-0000-34036	-				-	0.00%
VCA Grant	03-100-322010-0000-34005	4,500.00		4,500.00		-	100.00%
Urban Fund Projects				6,415.14			0.00%
Benns Church/Route 258/Route 10 Bypass interse	03-100-322010-0000-34020	-				-	0.00%
Smithfield to Nike Trail Park-Segment 3-Alt Analys	03-100-322010-0000-34020	-				-	0.00%
<b>Total State Revenue</b>		649,169.00		648,622.72		6,961.42	99.92%
<b>REVENUE FROM THE FEDERAL GOVERNMENT</b>							
FEMA - Great Springs Project	03-100-331010-0000-35018	-	-	-		-	0.00%
ARPA Revenues	03-100-331010-0000-35026	-	3,636,509.08	3,272,725.16		363,783.92	90.00%
Federal Highway Grant		136,000.00	-	-		136,000.00	0.00%
Law Enforcement	03-100-331010-0000-35003, 35009	17,000.00	-	-		17,000.00	0.00%
Urban Fund Projects							0.00%
Smithfield to Nike Trail Park-Segment 3-Alt Analys	03-100-331010-0000-35008	-		-		-	0.00%
Pinewood Heights CDBG Relocation Grant Phase IV	03-100-331010-0000-35002	-		-		-	0.00%
<b>Total Federal Revenue</b>		153,000.00	3,636,509.08	3,272,725.16	27	516,783.92	86.36%
<b>OTHER FINANCING SOURCES</b>							
Other Financing Sources-Capital Lease Acquisition	03-100-341040-0000-39004	175,000.00				175,000.00	0.00%
(Enterprise Vehicle Leasing)							
<b>Total Other Financing Sources</b>		175,000.00		-		175,000.00	0.00%
<b>APPROPRIATED FROM RESERVES</b>							
		\$ -	\$ -	\$ -		-	0.00%
<b>TOTAL GENERAL FUND REVENUES</b>		11,222,049.00	3,636,509.08	11,508,257.07		3,421,471.76	77.45%

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
<b>Revenues</b>		
1	<u>Current/Delinquent Real Estate Tax</u>	Real Estate Taxes will be due June 5th 2025. Bills were mailed 5/8/25. In the prior year, they were due in installments \$14,000 in refunds issued this year. RE Billed 2,095 total amount \$2,326,529.75. 678,834 collected in May.
2	<u>Current/Delinquent PP Tax</u>	Collections this year are 62,996 higher than for the same period in the prior year. Delinquent collections are 22,972 higher than prior year same period. Delinquent bills due 4/30/25 2,067 mailed 387,202.18 total billed delinquent collection bills went out 6/5 and are being collected quickly
3	<u>Sales Tax</u>	36,407 higher than prior year. IOW noted that sales tax is trending higher This year is trending 5.31% higher than prior year same pd. IOW gets 1% of total collected, they get 69.22%, Smithfield 22.98% and Windsor 7.8%
4	<u>Consumption/Utility Taxes</u>	Consumption tax is tracking slightly less than prior year same period Utility: 8,598 lower than prior year same period. This comes from Dominion Energy and Columbus gas. Consumption: Columbia Gas 6,639 and Dominion 39,890 prior year. This year Columbia 7,435 and Dominion 32,160 Utility tax: Columbia gas 55,167 and Dominion 169,914 prior year. This year Columbia gas 57,335 and Dominion 139,533
5	<u>Business licenses</u>	Due in April and we have collected 106.15% of what is due.
6	<u>Bank Franchise Taxes</u>	Due June 2025
7	<u>Vehicle licenses</u>	Billed with personal property taxes and due in December 2024. 21,746 higher than the same period in the prior year. We continue to take revenue for this as folks pay past due balances and register new cars.
8	<u>Cigarette Taxes</u>	We are running slightly behind prior year by 28,000
9	<u>Transient Occupancy</u>	2,946 lower than prior year at the same period This typically runs in cycles with remits each quarter.
10	<u>Meals Tax</u>	45,290 higher than the prior year at the same period. Largest Remitters to date: 248,414 was McDonald's, 231,485 from Smithfield Station and 124,982 Cockeyed Rooster
11	<u>Permits &amp; Fees</u>	11,862 less than prior year same period. 26,654 of the total collected to date is zoning permits. Prior year same period the zoning permits were 30,415
12	<u>Inspection fees</u>	78.91% of budgeted amount No inspection fees have been collected in March nor April nor May, and only one in February.
13	<u>Refuse Collection Fees</u>	Lower than prior year, since we are billing annually. This is collected with RE Tax. 40,687 lower than prior year at the same period

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
14	<u>Review Fees</u>	4,280 higher than prior year, the majority of this is Napolitano Home for Mallory Phase B 9,650
		None were paid in April nor May.
15	<u>Fines &amp; Costs</u>	24,085 higher than prior year same period
16	<u>General Fund interest</u>	54,795 interest during the May period. Total GF Interest for the FY to date is 682,948.61 or 139% of budgeted amount.
17	<u>Parks &amp; Rec Rentals</u>	Tracking to prior year
18	<u>Kayak Rentals</u>	5,286 higher than prior year
19	<u>Museum revenues</u>	Gift shop revenue is lower by 3,642 compared to prior year, mostly from sales.
20	<u>Other Revenue</u>	Returned check charges, refunds, checks voided, 15,557 higher this year than prior year
		We received funds from Unclaimed Property from the state. Vendors that owed us refunds
21	<u>Insurance Recoveries</u>	Less this year compared to prior year of 49,727
		In the prior year there was a large sewer insurance payment of 15,347 as well as various auto claims
22	<u>Sale of Land</u>	Pinewood heights remaining lots
23	<u>Sales of Equipment/Buildings</u>	
24	<u>Revenues from the State-Law Enforcement</u>	59,371 higher than prior year do to 599 funds. Quarterly 53,795
25	<u>Communications Tax</u>	800 less than prior year same period
26	<u>PPTRA State Revenue</u>	Same each year
27	<u>Total Federal Revenue</u>	per Oct 2024 ARPA Obligations Appropriation Resolution (GF plus \$9,845.92 to Utilities fund 006 Water Dept totals amount of resolution on \$3,646,355)

<b>GENERAL FUND NOTES AS OF MAY 31, 2025</b>		
<b>Expenses</b>		
29	<u>Salaries/fica</u>	Per resolution dated October 28, 2024 2,290,154 of salary expense will be ARPA through 12/31/24. See line: "ARPA Payroll" on each expense sheet.
30	<u>Insurance</u>	
	<b><u>TOWN COUNCIL</u></b>	
32	Professional Services	2,150 less than prior year. Canada Land Survey - Survey west street
	<b><u>TOWN MANAGER</u></b>	
31	Dues & Subscriptions	Tracking 752 higher than prior year same period
33	Computer & Technology Expenses	Tracking 3,195 higher than prior year. Dell
	<b><u>TREASURER</u></b>	
34	Service Contracts	84,281 less prior year same period. We moved one consultant into a perm position and stopped spending so much time on Munis.
31	<u>Dues &amp; Subscriptions</u>	6,371 Less this year because some charges for Munis were put into the correct GL.
35	Bank Charges	We are offsetting fees with bank balances
	<b><u>POLICE DEPARTMENT</u></b>	
31	<u>Dues &amp; Subscriptions</u>	32,253 less than prior year same period
36	LODA	With the approval of the state budget for fiscal years 2025-2026, Line of Duty Death and Health Benefits Trust Fund (LODA Fund) premiums will increase to \$1,015 per full-time equivalent employees, effective July 1, 2024. By statute, LODA Fund benefits are funded on a "pay-as-you-go" basis, covering the health care premiums for current beneficiaries as well as projected costs of any new death and other benefit claims.
37	Computer & Technology	Computer purchase \$3,199 and contract \$2,063. Tracking close to prior year same period.
38	Radio & Equipment repairs	Tracking to half of last year same period.
	<b><u>PARKS &amp; RECREATION</u></b>	

<b><u>GENERAL FUND NOTES AS OF MAY 31, 2025</u></b>		
31	Dues & Subscriptions	2,140 less than prior year same period
39	Credit card processing expense	Tracking to prior year
40	Computer & Technology expenses	3,325 less than prior year same period
	<b><u>SMITHFIELD CENTER</u></b>	
40	Computer & Technology expenses	34,745 higher this year. Projector and projector upgrades of 35,168 this year
41	Advertising-SC	None spent this year
42	Repairs & Maintenance	12,842 less this year than prior. A Heat Exchanger 13,528 and Flooring 17,269 were primarily where this was.
43	ARPA	
	<b><u>WINDSOR CASTLE PARK</u></b>	
44	Equipment Expense	Higher than prior year due to: \$34,311 John Deere Tractor/Gator and Hustler Super Z \$14,254
45	ARPA	
47	Repairs & Maintenance	7,210 less than prior year
	<b><u>WINDSOR CASTLE MANOR HOUSE</u></b>	
46	Contracted Services	13,275 more this year than prior
		Well Pump and Haul as well as Suffolk Sanitary monthly
47	Repairs & Maintenance	8,921 less than prior year
	<b><u>LUTER SPORTS COMPLEX</u></b>	
30	Insurance	
	<b><u>MISCELLANEOUS-PARKS &amp; REC</u></b>	
49	Clontz Park	\$1,404 more than prior year
50	Clontz Park ARPA	
51	Fireworks	Paid in full vs. installments. Total is higher than prior year.
	<b><u>MUSEUM</u></b>	

<b><u>GENERAL FUND NOTES AS OF MAY 31, 2025</u></b>		
31	Dues & Subscriptions	540 lower than prior year
52	Gift Shop Expenses	In line with prior year
	<b><u>COMMUNITY DEVELOPMENT OTHER</u></b>	
53	Hampton Roads Planning District Commission	In line with prior year same period. This is for regional water program. We pay quarterly.
	<b><u>PUBLIC WORKS</u></b>	
54	Repairs & Maintenance	7,819 less than prior year. Dave's service center.
55	<b><u>ARPA Expenses</u></b>	
	<b><u>Public Buildings</u></b>	
56	Computer & Technology	1,710 more than prior year same period
57	ARPA	

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TOWN COUNCIL**

Preliminary

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-411010-0000-41100	44,000.00		17,190.00	29	26,810.00	39.07%
Fica & Medicare Benefits	04-100-411010-0000-42100	3,425.00		1,332.28	29	2,092.72	38.90%
ARPA Payroll	04-100-411010-0000-46023	-	19,993.03	19,993.03	29	-	100.00%
Legal Fees	04-100-411010-0000-43150	50,000.00		33,397.59		16,602.41	66.80%
Update Town Charter & Code	04-100-411010-0000-43151	4,500.00		2,839.94		1,660.06	63.11%
Professional Services	04-100-411010-0000-43152	5,000.00		1,250.00	32	3,750.00	25.00%
Public Defender Fees	04-100-411010-0000-43153	4,500.00		758.00		3,742.00	16.84%
Election Expense	04-100-411010-0000-43170	2,000.00		-		2,000.00	0.00%
Maintenance contracts	04-100-411010-0000-43320	4,500.00		4,199.88		300.12	93.33%
Annual Christmas Parade	04-100-411010-0000-43351	-				-	0.00%
Advertising	04-100-411010-0000-43600	30,000.00		27,324.32		2,675.68	91.08%
Communications	04-100-411010-0000-45200	-		-		-	0.00%
Insurance	04-100-411010-0000-45300	24,000.00		10,287.72	30	13,712.28	42.87%
Travel & Training	04-100-411010-0000-45500	10,000.00		8,367.31		1,632.69	83.67%
Council Approved Items	04-100-411010-0000-45804	5,000.00		26,389.79		(21,389.79)	527.80%
Subscriptions/Memberships	04-100-411010-0000-45810	7,500.00		8,502.00	31	(1,002.00)	113.36%
Records Management maint & upgrades	04-100-411010-0000-45811	8,000.00		6,816.57		1,183.43	85.21%
Bank Charges	04-100-411010-0000-45813	-		11,477.08		(11,477.08)	0.00%
Supplies	04-100-411010-0000-46001	10,000.00		6,649.51		3,350.49	66.50%
ARPA Expenses	04-100-411010-0000-46019	-				-	0.00%
<b>Total Town Council</b>		212,425.00	19,993.03	186,775.02		45,643.01	80.36%



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TOWN MANAGER**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-412010-0000-41100	317,250.00		132,847.27	29	184,402.73	41.87%
Salaries-PT	04-100-412010-0000-41110	44,142.00		9,125.88	29	35,016.12	20.67%
Salaries-OT	04-100-412010-0000-41120, 41115	3,000.00		1,679.04	29	1,320.96	55.97%
Fica & Medicare Benefits	04-100-412010-0000-42100	28,912.00		10,026.71	29	18,885.29	34.68%
VSRS	04-100-412010-0000-42200	31,216.00		26,521.66		4,694.34	84.96%
Disability	04-100-412010-0000-42210	490.00		492.26		(2.26)	100.46%
Health & Other	04-100-412010-0000-42300	61,506.00		24,051.36		37,454.64	39.10%
Pre-Employment Test	04-100-412010-0000-42435	5,000.00		3,720.94		1,279.06	74.42%
Employee Recognition	04-100-412010-0000-42440	10,000.00		7,813.67		2,186.33	78.14%
Wellness Initiatives	04-100-412010-0000-42460	8,237.00		270.00		7,967.00	3.28%
ARPA Payroll	04-100-412010-0000-46023		198,471.50	198,471.50	29	-	100.00%
Professional Services	04-100-412010-0000-43152	78,000.00		19,500.00		58,500.00	25.00%
Maintenance Contracts	04-100-412010-0000-43320	3,000.00		5,605.51		(2,605.51)	186.85%
Communications	04-100-412010-0000-45200	8,000.00		7,170.99		829.01	89.64%
Insurance	04-100-412010-0000-45300	3,130.00		1,935.16	30	1,194.84	61.83%
Travel & Training	04-100-412010-0000-45500	12,000.00		5,582.58		6,417.42	46.52%
Other	04-100-412010-0000-45804	1,000.00		1,128.61		(128.61)	112.86%
Dues & Subscriptions	04-100-412010-0000-45810	4,000.00		5,219.95	31	(1,219.95)	130.50%
Supplies	04-100-412010-0000-46001	4,500.00		1,972.83		2,527.17	43.84%
Computer & technology expenses	04-100-412010-0000-46005	5,000.00		6,577.46	33	(1,577.46)	131.55%
Fuel Expense	04-100-412010-0000-46008	200.00				200.00	0.00%
Auto Expense	04-100-412010-0000-46009	300.00				300.00	0.00%
Shared Services-IT	04-100-412010-0000-46020	81,000.00		81,000.00		-	100.00%
Contingency	04-100-412010-0000-46021	34,952.00		900.00		34,052.00	2.57%
Strategic Planning Initiatives		50,000.00		76,468.27		(26,468.27)	152.94%
Education Assistance		5,000.00				5,000.00	0.00%
Capital Expenditures - website redesign	04-100-412010-0000-48100	-				-	0.00%
<b>Total Town Manager</b>		<b>799,835.00</b>	<b>198,471.50</b>	<b>628,081.65</b>		<b>370,224.85</b>	<b>62.91%</b>

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**TREASURER**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries and Wages	04-100-412410-0000-41100	462,067.00		220,225.10	29	241,841.90	47.66%
Salaries-OT	04-100-412410-0000-41120, 41115	8,360.00		2,655.10	29	5,704.90	31.76%
Fica & Medicare Benefits	04-100-412410-0000-42100	37,635.00		16,454.23	29	21,180.77	43.72%
VSRS	04-100-412410-0000-42200	46,857.00		42,668.67		4,188.33	91.06%
Disability	04-100-412410-0000-42210	555.00		984.42		(429.42)	177.37%
Health	04-100-412410-0000-42300	59,150.00		31,882.35	29	27,267.65	53.90%
ARPA Payroll	04-100-412410-0000-46023	-	292,571.43	292,571.43	29	-	100.00%
Audit	04-100-412410-0000-43120	39,000.00		21,100.00		17,900.00	54.10%
Service contracts	04-100-412410-0000-43320	125,000.00		89,237.69	34	35,762.31	71.39%
Data Processing	04-100-412410-0000-44100	42,000.00	(5,000.00)	32,327.18		4,672.82	87.37%
Communications	04-100-412410-0000-45200	11,000.00		78,210.50		(67,210.50)	711.00%
Insurance	04-100-412410-0000-45300	2,804.00		2,737.80	30	66.20	97.64%
Travel & Training	04-100-412410-0000-45500	12,000.00		5,065.10		6,934.90	42.21%
Other	04-100-412410-0000-45804	500.00		109.59		390.41	21.92%
Dues & Subscriptions	04-100-412410-0000-45810	1,500.00		2,439.60	31	(939.60)	162.64%
Bank Charges	04-100-412410-0000-45813	800.00		4.08	35	795.92	0.51%
Cigarette Tax Stamps	04-100-412410-0000-45830	3,600.00		3,407.40		192.60	94.65%
Supplies	04-100-412410-0000-46001	21,000.00		26,022.39		(5,022.39)	123.92%
Credit Card Processing	04-100-412410-0000-46002	800.00		2,703.27		(1,903.27)	337.91%
Computer & technology expenses	04-100-412410-0000-46005	5,800.00	5,000.00	9,479.29		1,320.71	87.77%
ARPA Expenses	04-100-412410-0000-46019	-				-	0.00%
Capital Outlay	04-100-412410-0000-48100	-		35,265.12		(35,265.12)	0.00%
<b>Total Treasurer</b>		880,428.00	292,571.43	915,550.31		257,449.12	78.05%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PUBLIC SAFETY**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>POLICE DEPARTMENT</b>							
Salaries and Wages	04-100-431100-0000-41100	1,764,269.00	(33,000.00)	667,582.10	29	1,063,686.90	38.56%
Salaries - Reg OT	04-100-431100-0000-41115	-		19,748.60	29	(19,748.60)	0.00%
Salaries OT	04-100-431100-0000-41120	298,076.00		120,085.26	29	177,990.74	40.29%
Salaries-Selective Enforcement	04-100-431100-0000-41130	19,500.00		-	29	19,500.00	0.00%
Salaries - TDO and ECO	04-100-431100-0000-41135	-		1,014.00		(1,014.00)	0.00%
Salaries-Special Events	04-100-431100-0000-41140	17,792.00		58,057.91		(40,265.91)	326.31%
FTO/Shift Differential	04-100-431100-0000-41150	14,000.00		3,311.75	29	10,688.25	23.66%
Fica & Medicare Benefits	04-100-431100-0000-42100	168,159.00		60,690.05	29	107,468.95	36.09%
VSRS	04-100-431100-0000-42200	178,760.00		123,987.18		54,772.82	69.36%
Disability	04-100-431100-0000-42210	350.00		331.20		18.80	94.63%
Health Insurance	04-100-431100-0000-42300	341,353.00		113,975.93	29	227,377.07	33.39%
ARPA Payroll	04-100-431100-0000-46023		1,127,514.42	1,127,514.42	29	-	100.00%
Ins. - LODA	04-100-431100-0000-42410	16,650.00		22,330.00	36	(5,680.00)	134.11%
Professional Services	04-100-431100-0000-43152	8,000.00		2,510.00		5,490.00	31.38%
Service Contracts	04-100-431100-0000-43320	150,000.00	(25,000.00)	92,895.25		32,104.75	74.32%
Community Outreach	04-100-431100-0000-43352	6,000.00		3,160.85		2,839.15	52.68%
Investigation expenses	04-100-431100-0000-44641	7,000.00		3,669.91		3,330.09	52.43%
HEAT Grant Expenses	04-100-431100-0000-45037	-		3,654.24		(3,654.24)	0.00%
Communications	04-100-431100-0000-45200	50,000.00		29,948.75		20,051.25	59.90%
Insurance	04-100-431100-0000-45300	63,200.00		94,735.68	30	(31,535.68)	149.90%
Travel & Training	04-100-431100-0000-45500	38,000.00	5,000.00	32,007.72		10,992.28	74.44%
Accreditation	04-100-431100-0000-45521	-	-	-		-	0.00%
Asset Forfeiture Expenses	04-100-431100-0000-45640	-		-		-	0.00%
Other	04-100-431100-0000-45804	1,800.00		1,924.74		(124.74)	106.93%
Dues & Subscriptions	04-100-431100-0000-45810	45,600.00		9,450.14	31	36,149.86	20.72%
Materials & Supplies	04-100-431100-0000-46001	25,000.00		21,657.90		3,342.10	86.63%
Credit Card Process	04-100-431100-0000-46002	-	-	58.95	39	(58.95)	0.00%
Computer & Technology Expenses	04-100-431100-0000-46005	19,000.00		15,021.65	37	3,978.35	79.06%
Equipment	04-100-431100-0000-46006	227,200.00	33,000.00	211,637.43		48,562.57	81.34%
Gas	04-100-431100-0000-46008	45,000.00	20,000.00	48,558.38		16,441.62	74.71%
Vehicle Maintenance	04-100-431100-0000-46009	30,000.00		28,284.38		1,715.62	94.28%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PUBLIC SAFETY**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Radio & Equipment repairs	04-100-431100-0000-46010	2,000.00		969.99	38	1,030.01	48.50%
Uniforms	04-100-431100-0000-46011	31,500.00		17,905.22		13,594.78	56.84%
Tires	04-100-431100-0000-46016	9,000.00		6,892.40		2,107.60	76.58%
COVID-19 Expenses	04-100-431100-0000-46018	-				-	0.00%
ARPA Expenses	04-100-431100-0000-46019	-				-	0.00%
Capital Outlay	04-100-431100-0000-48100	175,000.00		31,154.92		143,845.08	17.80%
Total Police Department		3,752,209.00	1,127,514.42	2,974,726.90		1,904,996.52	60.96%

**FIRE DEPARTMENT**

State Pass Thru	04-100-432100-0000-45623	38,419.00		-		38,419.00	0.00%
Annual Fuel Contribution	04-100-432300-0000-46008	15,000.00		15,000.00		-	100.00%
Capital Contribution	04-100-432300-0000-45618	19,000.00		19,000.00		-	100.00%
<b>Total Fire Department</b>		72,419.00	-	34,000.00		38,419.00	46.95%

**E911 DISPATCH**

E911 Dispatch shared services	04-100-432300-0000-45614	360,000.00		416,669.10		(56,669.10)	115.74%
Total E911 Dispatch		360,000.00	-	416,669.10		(56,669.10)	115.74%

Total Public Safety		4,184,628.00	1,127,514.42	3,425,396.00		759,232.00	64.48%
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b><u>Parks &amp; Recreation</u></b>							
Salaries and Wages	04-100-471100-0000-41100	500,175.00		189,093.26	29	311,081.74	37.81%
Salaries-PT	04-100-471100-0000-41110	87,271.00		25,741.53	29	61,529.47	29.50%
Salaries-OT	04-100-471100-0000-41120, 41115	22,894.00		3,170.54	29	19,723.46	13.85%
Fica & Medicare Benefits	04-100-471100-0000-42100	48,828.00		15,842.38	29	32,985.62	32.45%
VSRS	04-100-471100-0000-42200	49,639.00		36,804.89		12,834.11	74.15%
Disability	04-100-471100-0000-42210	930.00		660.85		269.15	71.06%
Health	04-100-471100-0000-42300	96,757.00		39,977.05	29	56,779.95	41.32%
ARPA Payroll	04-100-471100-0000-46023	-	306,520.33	306,520.33	29	-	100.00%
Contracted Services	04-100-471100-0000-43300	20,000.00		21,286.60		(1,286.60)	106.43%
Advertising	04-100-471100-0000-43600	35,000.00		25,778.30		9,221.70	73.65%
Communications	04-100-471100-0000-45200	7,000.00	(2,500.00)	3,884.57		615.43	86.32%
Insurance	04-100-471100-0000-45300	6,280.00		20,928.28	30	(14,648.28)	333.25%
Travel & Training	04-100-471100-0000-45500	3,000.00		923.69		2,076.31	30.79%
Other	04-100-471100-0000-45804	600.00		307.03		292.97	51.17%
Dues & Subscriptions	04-100-471100-0000-45810	8,000.00		5,436.63	31	2,563.37	67.96%
Office Supplies	04-100-471100-0000-46001	-	4,500.00	2,512.12		1,987.88	55.82%
Credit card processing expense	04-100-471100-0000-46002	5,000.00		3,641.76	39	1,358.24	72.84%
Computer & technology expenses	04-100-471100-0000-46005	-		4,061.54	40	(4,061.54)	0.00%
Fuel	04-100-471100-0000-46008	9,000.00		6,436.60		2,563.40	71.52%
Uniforms	04-100-471100-0000-46011	3,000.00		2,355.70		644.30	78.52%
Vehicle Maintenance	04-100-471100-0000-46009	-		653.02		(653.02)	0.00%
ARPA Fund Capital	04-100-471100-0000-48102	696,790.00		491,503.96		205,286.04	70.54%
Capital Outlay	04-100-471100-0000-48100	-				-	0.00%
Total Parks & Recreation		1,600,164.00	308,520.33	1,207,520.63		701,163.70	63.26%

**Smithfield Center**

Retail Sales & Use Tax	04-100-412100-0000-43100	400.00		237.29		162.71	59.32%
Contracted Services	04-100-412100-0000-43300, 43320	21,000.00		23,246.42		(2,246.42)	110.70%
Advertising	04-100-412100-0000-43600	-		-	41	-	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Kitchen Supplies	04-100-412100-0000-44000	3,000.00		199.98		2,800.02	6.67%
Food Service & Beverage Supplies	04-100-412100-0000-44001	5,000.00		3,733.33		1,266.67	74.67%
AV Supplies	04-100-412100-0000-44002	-				-	0.00%
Utilities	04-100-412100-0000-45100	22,000.00	10,000.00	30,676.90		1,323.10	95.87%
Communications	04-100-412100-0000-45200	8,500.00		8,525.02		(25.02)	100.29%
Insurance	04-100-412100-0000-45300	6,680.00		9,430.92	30	(2,750.92)	141.18%
Refund event deposits	04-100-412100-0000-45899	4,000.00		1,800.00		2,200.00	45.00%
Office Supplies/Other Supplies	04-100-412100-0000-46001	-				-	0.00%
Computer & technology expenses	04-100-412100-0000-46005	35,000.00	7,500.00	37,525.67	40	4,974.33	88.30%
Equipment	04-100-412100-0000-46006	60,000.00	(34,500.00)	179.99		25,320.01	0.71%
Repairs & Maintenance	04-100-412100-0000-46007	90,000.00		89,298.99	42	701.01	99.22%
ARPA Expenses	04-100-412100-0000-46019	-			43	-	0.00%
Capital Outlay	04-100-412100-0000-48100	-		-		-	0.00%
<b>Total Smithfield Center</b>		<b>255,580.00</b>	<b>(17,000.00)</b>	<b>204,854.51</b>		<b>33,725.49</b>	<b>85.86%</b>

**Windsor Castle Park**

Contracted Services	04-100-471210-0000-43300	10,000.00	16,034.00	11,879.09	46	14,154.91	45.63%
Utilities	04-100-471210-0000-45100	750.00		568.90		181.10	75.85%
Insurance	04-100-471210-0000-45300	11,088.00		1,011.76	30	10,076.24	9.12%
Equipment Expense	04-100-471210-0000-46006	45,000.00	3,466.00	48,465.88	44	0.12	100.00%
Repairs & Maintenance	04-100-471210-0000-46007	50,000.00	(9,500.00)	44,428.86	47	(3,928.86)	109.70%
ARPA Capital	04-100-471210-0000-48102	-	817,516.00	319,320.79	45	498,195.21	39.06%
Capital Outlay	04-100-471210-0000-48100	290,260.00		-		290,260.00	0.00%
<b>Total Windsor Castle Park</b>		<b>407,098.00</b>	<b>827,516.00</b>	<b>425,675.28</b>		<b>808,938.72</b>	<b>34.48%</b>

**Windsor Castle Manor House**

Contracted Services	04-100-471220-0000-43300, 20	8,000.00		19,542.59	46	(11,542.59)	244.28%
Advertising	04-100-471220-0000-43600	-				-	0.00%
Food Service & Beverage Supplies	04-100-471220-0000-44001	-				-	0.00%
Utilities	04-100-471220-0000-45100	6,000.00	2,000.00	6,996.04		1,003.96	87.45%
Communications	04-100-471220-0000-45200	2,500.00		2,639.82		(139.82)	105.59%
Insurance	04-100-471220-0000-45300	6,020.00		6,802.48	30	(782.48)	113.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Refund event deposits	04-100-471220-0000-45899	4,000.00		500.00		3,500.00	12.50%
Office Supplies/Other Supplies	04-100-471220-0000-46001	-				-	0.00%
Computer & Technology	04-100-471220-0000-46005	100.00				100.00	0.00%
Repairs & maintenance	04-100-471220-0000-46007	25,000.00	(5,000.00)	4,360.05	47	15,639.95	21.80%
ARPA	04-100-471220-0000-46019	-				-	0.00%
Total Windsor Castle Manor House		51,620.00	(3,000.00)	40,840.98		7,779.02	84.00%

**Luter Sports Complex**

Contracted Services	04-100-471300-0000-43300	8,400.00	5,000.00	11,214.87		2,185.13	83.69%
Utilities	04-100-471300-0000-45100	11,500.00	3,000.00	13,023.33		1,476.67	89.82%
Communications	04-100-471300-0000-45200	1,800.00		1,799.79		0.21	99.99%
Insurance	04-100-471300-0000-45300	10,500.00		958.08	30	9,541.92	9.12%
Office Supplies/Other Supplies	04-100-471300-0000-46001	-				-	0.00%
Computer & Technology	04-100-471300-0000-46005	-				-	0.00%
Structures & Equipment Expense	04-100-471300-0000-46006	-				-	0.00%
Repairs & Maintenance	04-100-471300-0000-46007	65,000.00		50,339.04		14,660.96	77.44%
ARPA Capital	04-100-471300-0000-48102	-	528,839.00	184,675.33		344,163.67	34.92%
Capital Outlay	04-100-471300-0000-48100	31,000.00				31,000.00	0.00%
Total Luter Sports Complex		128,200.00	536,839.00	262,010.44		403,028.56	39.40%

**Miscellaneous**

Contributions-WCP	04-100-471200-0000-45653	-		-		-	0.00%
Clontz Park (maintenance & utilities)	04-100-471311-0000-43342, 45100, 4	3,500.00		3,558.83	49	(58.83)	101.68%
Clontz Park ARPA	04-100-471311-0000-46019	-			50	-	0.00%
Jersey Park Playground	04-100-471313-0000-43345	-				-	0.00%
Pinewood Playground	04-100-471314-0000-43346	-				-	0.00%
Cypress Creek No Wake zone	04-100-471340-0000-43347	-				-	0.00%
Haydens Lane Maintenance	04-100-471315-0000-43348	-				-	0.00%
Veterans War Memorial	04-100-471316-0000-43349	-		176.08		(176.08)	0.00%
Fireworks	04-100-471390-0000-43344	20,000.00		40,000.00	51	(20,000.00)	200.00%
Total Other Parks & Recreation		23,500.00	-	43,734.91		(20,234.91)	186.11%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**PARKS & RECREATION**

	<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
<b>MUNIS ACCOUNT NUMBER</b>	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
<b>TOTAL PARKS &amp; RECREATION</b>	<b>2,466,162.00</b>	<b>1,652,875.33</b>	<b>2,184,636.75</b>		<b>1,934,400.58</b>	<b>88.58%</b>



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**MUSEUM**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries	04-100-472200-0000-41100	131,159.00		70,908.77	29	60,250.23	54.06%
Salaries-Part Time	04-100-472200-0000-41110	57,821.00		17,399.09	29	40,421.91	30.09%
FICA	04-100-472200-0000-42100	15,119.00		6,676.31	29	8,442.69	44.16%
VSRS	04-100-472200-0000-42200	13,182.00		14,436.15		(1,254.15)	109.51%
Disability	04-100-472200-0000-42210	300.00		380.32		(80.32)	126.77%
Health	04-100-472200-0000-42300	15,735.00		9,924.80		5,810.20	63.07%
ARPA Payroll	04-100-472200-0000-46023	-	111,325.37	111,325.37	29	-	100.00%
<b>Operating expenses</b>							
Contracted services	04-100-472200-0000-43300	3,400.00		2,620.96		779.04	77.09%
Advertisinig	04-100-472200-0000-43600	1,000.00		648.24		351.76	64.82%
Communications	04-100-472200-0000-45200	725.00		433.95		291.05	59.86%
Insurance	04-100-472200-0000-45300	2,430.00		221.72	30	2,208.28	9.12%
Travel/Training	04-100-472200-0000-45500	400.00		164.09		235.91	41.02%
Dues & Subscriptions	04-100-472200-0000-45810	800.00		220.00	31	580.00	27.50%
Supplies	04-100-472200-0000-46001	9,500.00		6,124.53		3,375.47	64.47%
Computer and Technology	04-100-472200-0000-46005	2,140.00		540.00		1,600.00	25.23%
ARPA	04-100-472200-0000-46019	-				-	0.00%
<b>Gift Shop-to be funded by gift shop proceeds</b>							
Sales & Use Tax	04-100-472200-0000-43100	1,000.00		787.83		212.17	78.78%
Credit card processing fees	04-100-472200-0000-46002	800.00		536.98		263.02	67.12%
Programming/Exhibits	04-100-472200-0000-46025	-		300.00		(300.00)	0.00%
Gift Shop expenses	04-100-472200-0000-46014	8,000.00		8,046.44	52	(46.44)	100.58%
<b>Total Museum</b>		<b>263,511.00</b>	<b>111,325.37</b>	<b>251,695.55</b>		<b>123,140.82</b>	<b>67.15%</b>
<b>Museum Contributions</b>							
Isle of Wight County-Museum Maintenance	04-100-432301-0000-45635	11,000.00	\$	-		11,000.00	0.00%
<b>Total Museum Contributions</b>		<b>11,000.00</b>		<b>-</b>		<b>11,000.00</b>	<b>0.00%</b>
<b>TOTAL MUSEUM</b>		<b>274,511.00</b>		<b>251,695.55</b>		<b>134,140.82</b>	<b>91.69%</b>

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Community Development & Planning**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>Administration</b>							
Salaries	04-100-481100-0000-41100	270,065.00		109,224.94	29	160,840.06	40.44%
Salaries-OT	04-100-481100-0000-41120	1,656.00		2,063.22	29	(407.22)	124.59%
FICA	04-100-481100-0000-42100	21,738.00		8,303.54	29	13,434.46	38.20%
VSRS	04-100-481100-0000-42200	27,654.00		22,715.06		4,938.94	82.14%
Disability	04-100-481100-0000-42210	600.00		759.68		(159.68)	126.61%
Health	04-100-481100-0000-42300	35,227.00		9,946.20	29	25,280.80	28.23%
ARPA Payroll	04-100-481100-0000-46023	-	121,615.37	121,615.37		-	100.00%
GIS	04-100-481100-0000-43001	10,000.00		1,516.00		8,484.00	15.16%
Site Plan Review	04-100-481100-0000-43141	15,000.00	(4,010.00)	-		10,990.00	0.00%
Professional Services	04-100-481100-0000-43152	20,000.00	4,010.00	23,856.95		153.05	99.36%
Shared Services-IOW Inspection Services	04-100-441300-0000-43143	75,000.00		-		75,000.00	0.00%
Contractual	04-100-481100-0000-43320	6,000.00		1,614.95		4,385.05	26.92%
Communications	04-100-481100-0000-45200	6,000.00		4,227.91		1,772.09	70.47%
Insurance	04-100-481100-0000-45300	5,700.00		876.64	30	4,823.36	15.38%
Travel & Training	04-100-481100-0000-45500	7,500.00		7,180.22		319.78	95.74%
Other	04-100-481100-0000-45804	1,000.00		447.14		552.86	44.71%
Dues & Subscriptions	04-100-481100-0000-45810	2,000.00		2,731.16	31	(731.16)	136.56%
Materials & Supplies	04-100-481100-0000-46001	6,000.00		2,897.97		3,102.03	48.30%
Repairs & Maintenance	04-100-481100-0000-46007	5,000.00		482.51		4,517.49	9.65%
Gas	04-100-481100-0000-46008	10,000.00		-		10,000.00	0.00%
Uniforms	04-100-481100-0000-46011	-				-	0.00%
ARPA	04-100-481100-0000-46019	-				-	0.00%
Capital Expenditures	04-100-481100-0000-48100	-				-	0.00%
<b>Total Community Development &amp; Planning Administration</b>		526,140.00	121,615.37	320,459.46		327,295.91	49.47%

**Pinewood Heights Project**

Project Expenditures						-	0
Pinewood Heights-Phase II	04-100-432315-0000-42701-misc	-				-	0.00%
Pinewood Heights-Phase III	04-100-432315-0000-42701-misc	-				-	0.00%
Pinewood Heights Phase IV	04-100-432315-0000-42704, 42715	-				-	0.00%
Pinewood Heights Phase IV Capital Outlay	04-100-432315-0000-42701-48100	125,000.00		71,971.74		53,028.26	57.58%
<b>Total Pinewood Heights-All Phases</b>		125,000.00	-	71,971.74		53,028.26	57.58%

**Community Development-Other**

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Community Development & Planning**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
		<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
MUNIS ACCOUNT NUMBER							
Hampton Roads Planning District Commission	04-100-432302-0000-45621	21,206.00		12,875.00	53	8,331.00	60.71%
Tourism Bureau	04-100-432302-0000-45607	326,635.00		-		326,635.00	0.00%
Chamber of Commerce	04-100-432302-0000-45609	6,000.00		6,000.00		-	100.00%
<b>Total Community Development Other</b>		353,841.00		18,875.00		334,966.00	5.33%
<b>Total Community Planning &amp; Development</b>		1,004,981.00	121,615.37	411,306.20		715,290.17	36.51%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
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Preliminary

**Public Works**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries	04-100-441300-0000-41100	203,568.00		106,422.48	29	97,145.52	52.28%
Salaries - Reg OT	04-100-441300-0000-41115	-		917.58	29	(917.58)	0.00%
Salaries-OT (includes special events)	04-100-441300-0000-41120	10,453.00		5,827.92	29	4,625.08	55.75%
FICA	04-100-441300-0000-42100	16,286.00		8,236.31	29	8,049.69	50.57%
VSRS	04-100-441300-0000-42200	16,563.00		15,108.53		1,454.47	91.22%
Disability	04-100-441300-0000-42210	1,000.00		1,830.83		(830.83)	183.08%
Health	04-100-441300-0000-42300	31,717.00		13,519.15		18,197.85	42.62%
ARPA Payroll	04-100-441300-0000-46023	-	96,037.61	96,037.61	29	-	100.00%
GIS	04-100-441300-0000-43001	3,500.00		-		3,500.00	0.00%
Site Plan Review	04-100-441300-0000-43141	5,000.00		358.50		4,641.50	7.17%
Professional Services	04-100-441300-0000-43152	40,000.00		555.00		39,445.00	1.39%
Shared Services-IOW Inspection Services	04-100-441300-0000-43143	80,000.00		-		80,000.00	0.00%
Contractual	04-100-441300-0000-43300, 43320	8,000.00		7,136.67		863.33	89.21%
Trash Collection	04-100-441300-0000-43330	280,900.00		238,306.44		42,593.56	84.84%
Street Lights	04-100-441300-0000-45101	3,000.00		758.63		2,241.37	25.29%
Communications	04-100-441300-0000-45200	7,500.00		6,251.66		1,248.34	83.36%
Insurance	04-100-441300-0000-45300	5,700.00		21,883.23	30	(16,183.23)	383.92%
Travel & Training	04-100-441300-0000-45500	4,500.00		694.77		3,805.23	15.44%
Safety Meetings/Safety Expenses	04-100-441300-0000-45520	2,000.00		3,748.38		(1,748.38)	187.42%
Accreditation	04-100-441300-0000-45521	10,000.00		-		10,000.00	0.00%
Safety Grant Expenses	04-100-441300-0000-45530	-		-		-	0.00%
Other	04-100-441300-0000-45804	2,500.00		405.68		2,094.32	16.23%
Dues & Subscriptions	04-100-441300-0000-45810	2,000.00		240.91	31	1,759.09	12.05%
Materials & Supplies	04-100-441300-0000-46001	4,500.00		1,540.87		2,959.13	34.24%
Computer & Technology	04-100-441300-0000-46005	4,000.00		2,400.66		1,599.34	60.02%
Repairs & Maintenance	04-100-441300-0000-46007	7,000.00		4,921.24	54	2,078.76	70.30%
Gas	04-100-441300-0000-46008	8,000.00		8,747.18		(747.18)	109.34%
Uniforms	04-100-441300-0000-46011	4,500.00		2,602.46		1,897.54	57.83%
Litter Control Grant Expense	04-100-441300-0000-46012	2,500.00		2,276.35		223.65	91.05%
ARPA Funded Capital Projects	04-100-441300-0000-48102	-	-	-	55	-	0.00%
Capital Expenditures	04-100-441300-0000-48100	211,000.00	-	15,034.32		195,965.68	7.13%
<b>Total Public Works</b>		<b>975,687.00</b>	<b>96,037.61</b>	<b>565,763.36</b>		<b>505,961.25</b>	<b>52.79%</b>

**Miscellaneous Public Works**

Waterworks Dam -professional fees	04-100-471350-0000-43152	50,000.00		9,245.00		40,755.00	18.49%
Waterworks Dam - repairs & Maint	04-100-471350-0000-46007	-		8,259.34		(8,259.34)	
Waterworks Dam-(decomission?)		-		-		-	0.00%
<b>Total Miscellaneous Public Works</b>		<b>50,000.00</b>		<b>17,504.34</b>		<b>32,495.66</b>	<b>35.01%</b>

<b>Total Public Works Expenses</b>		<b>1,025,687.00</b>	<b>96,037.61</b>	<b>583,267.70</b>		<b>538,456.91</b>	<b>52.00%</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

Preliminary

**Public Buildings**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Salaries-Part Time	04-100-443200-0000-41110	43,404.00		13,897.59	29	29,506.41	32.02%
FICA	04-100-443200-0000-42100	3,473.00		1,077.08	29	2,395.92	31.01%
ARPA Payroll	04-100-443200-0000-46023	-	16,105.02	16,105.02	29	(16,105.02)	100.00%
Professional Services	04-100-443200-0000-43152	75,000.00		-		75,000.00	0.00%
Contractual	04-100-443200-0000-43300, 43320	35,000.00		25,313.12		9,686.88	72.32%
Utilities	04-100-443200-0000-45100	65,000.00		50,156.64		14,843.36	77.16%
Communications	04-100-443200-0000-45200	2,500.00		2,873.94		(373.94)	114.96%
Insurance	04-100-443200-0000-45300	13,500.00		6,891.41	30	6,608.59	51.05%
Other	04-100-443200-0000-45804	500.00		94.15		405.85	18.83%
Materials & Supplies	04-100-443200-0000-46001,4	2,500.00		1,001.93		1,498.07	40.08%
Computer & Technology	04-100-443200-0000-46005	45,000.00		28,627.56	56	16,372.44	63.62%
Equipment Expense	04-100-443200-0000-46006	-		-		-	0.00%
Repairs & Maintenance	04-100-443200-0000-46007	75,000.00		106,058.85		(31,058.85)	141.41%
ARPA expenses	04-100-443200-0000-46019	-			57	-	0.00%
ARPA Capital	04-100-443200-0000-48102	-			57	-	0.00%
Capital Expenditures	04-100-443200-0000-48100	95,000.00		58,596.99		36,403.01	61.68%
Total Public Buildings		455,877.00	16,105.02	310,694.28		145,182.72	65.83%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**  
Preliminary

**Contributions**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
	<b>MUNIS ACCOUNT NUMBER</b>	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>

**Parks, Recreation, and Cultural**

Isle of Wight Arts League	04-100-432301-0000-45601	9,000.00		4,500.00		4,500.00	50.00%
Farmers Market	04-100-432301-0000-45617	3,000.00		6,000.00		(3,000.00)	200.00%
Friends of the Library	04-100-473100-0000-45605	4,539.00		4,539.00		-	100.00%
<b>Total Cultural Contributions</b>		<b>16,539.00</b>		<b>15,039.00</b>		<b>1,500.00</b>	<b>90.93%</b>

**Contributions-Community Development**

Genieve Shelter	04-100-432302-0000-45606	10,000.00		10,000.00		-	100.00%
TRIAD	04-100-432302-0000-45611	1,650.00				1,650.00	0.00%
Christian Outreach	04-100-432302-0000-45620	12,650.00		12,650.00		-	100.00%
Western Tidewater Free Clinic	04-100-432302-0000-45632	15,809.00		15,809.00		-	100.00%
Schoolhouse Museum		5,376.00		5,376.00		-	100.00%
Old Courthouse Contribution	04-100-472500-0000-45613	5,000.00		5,000.00		-	100.00%
<b>Total Contributions-Community Development</b>		<b>50,485.00</b>		<b>48,835.00</b>		<b>1,650.00</b>	<b>96.73%</b>

<b>TOTAL CONTRIBUTIONS</b>		<b>67,024.00</b>		<b>63,874.00</b>		<b>3,150.00</b>	<b>95.30%</b>
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**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**  
Preliminary

**Non-Departmental**

		FY 2024-25	Budget Transfers	Actual		Budget	Variance
MUNIS ACCOUNT NUMBER		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
<div>OPERATING/CAPITAL RESERVE</div>							
FEMA - Great Springs Road	04-100-445018-0000-45018			3,615.00		(3,615.00)	
Appropriation to Reserves		-				-	0.00%
Tax Relief for the Elderly/Veterans	04-100-491100-0000-45804	80,000.00				80,000.00	0.00%
<b>TOTAL NON DEPARTMENTAL</b>		80,000.00		3,615.00		80,000.00	

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**GENERAL FUND EXPENDITURES**

**Debt Service**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>Principal Retirement</b>							
Police Evidence Building	04-100-495500-0000-49509	-				-	-
Public Safety Radio System	04-100-495500-0000-49518	-				-	-
Police Vehicles	04-100-495500-0000-49523	95,000.00		141,789.77		(46,789.77)	149.25%
GO Bond 2020A2	04-100-495500-0000-49521	308,691.00		308,691.00		-	100.00%
<b>Interest and fiscal charges</b>							
Police Evidence Building	04-100-495500-0000-49510	-				-	0.00%
Public Safety Radio System	04-100-495500-0000-49519	-				-	
Police Vehicles	04-100-495500-0000-49524	19,000.00				19,000.00	0.00%
GO Bond 2020A2	04-100-495500-0000-49522	44,590.00		44,589.81		0.19	100.00%
Total Debt Service		467,281.00		495,070.58		(27,789.58)	105.95%



Town of Smithfield  
GENERAL FUND  
FY2024-25 CAPITAL BUDGET

6/13/2025

		MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>GENERAL GOVERNMENT EXPENSES</b>								
<b>TOWN MANAGER</b>								
Website Redesign		04-100-412010-0000-48100	-	-			-	0.00%
<b>TREASURER</b>								
Treasurer-MUNIS software conversion		04-100-412410-0000-48100	-	-	35,265.12		(35,265.12)	0.00%
<b>PUBLIC SAFETY</b>								
Police Department-police vehicles		04-100-431100-0000-48100	175,000.00		31,154.92		143,845.08	17.80%
<b>PARKS, RECREATION &amp; CULTURAL</b>								
Concession building at LSC, maintenance buildings at LCS, WCP (ARPA FUNDED)		04-100-471100-0000-48102	696,790.00	528,839.00	676,179.29		549,449.71	0.00%
LSC - washout repairs		04-100-471300-0000-48100	31,000.00				31,000.00	0.00%
Windsor Castle Park Bridge Repairs		04-100-471210-0000-48102		817,516.00	319,320.79		498,195.21	0.00%
Windsor Castle Park Bridge Repairs		04-100-471210-0000-48100	290,260.00		-		290,260.00	0.00%
Total Parks & Recreation			1,018,050.00	1,346,355.00	995,500.08		1,368,904.92	42.10%
<b>PUBLIC WORKS</b>								
Nike Park Recreational Trail		04-100-441300-0000-48100	136,000.00				136,000.00	0.00%
Pagain Road Stormwater Project (ARPA FUNDED)		04-100-441300-0000-48102	450,000.00				450,000.00	0.00%
Battery Park Drainage Project - Villas (ARPA FUNDED)		04-100-441300-0000-48102	400,000.00		-		400,000.00	0.00%
Vehicle Replacement (split Hwy, Wtr, Swr, PW)		04-100-441300-0000-48100	75,000.00				75,000.00	
Final Benn's Church and S Church St		04-100-441300-0000-48100			34.32		(34.32)	
Emergency Exit from Brown's		04-100-441300-0000-48100			15,000.00		(15,000.00)	
Total Public Works			1,061,000.00	-	15,034.32		1,045,965.68	1.42%
<b>PUBLIC BUILDINGS</b>								
<b>Public Buildings</b>								
Town Hall Bay Doors/Windows/Lights		04-100-443200-0000-48100	65,000.00		32,878.00		32,122.00	
Replacement Christmas Garland		04-100-443200-0000-48100	30,000.00		25,718.99		4,281.01	
Total Public Buildings			95,000.00		58,596.99		36,403.01	
Total General Fund Capital Expenses			2,349,050.00	1,346,355.00	1,135,551.43		2,559,853.57	48.34%

Town of Smithfield  
GENERAL FUND  
FY2024-25 CAPITAL BUDGET

6/13/2025

	MUNIS ACCOUNT NUMBER	FY 2024-25	Budget Transfers	Actual		Budget	Variance
		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
GENERAL GOVERNMENT EXPENSES							
PUBLIC SAFETY							
Police Department-Retention Training	04-100-431100-0000-46018					-	
PARKS, RECREATION & CULTURAL							
LSC & WCP Maintenance Buildings						-	0.00%
LSC Football Field consessions and restroom						-	0.00%
Paving Jericho Road						-	
Paving Clontz Park						-	
Manor House Paving						-	
Top Dresser						-	
Trash Cans						-	
Mower						-	
LSC Improvements -Lighting	04-100-471300-0000-46019					-	
WCP Trail Repairs	04-100-471210-0000-46019					-	
WCP Bridge and Pier Repairs	04-100-471210-0000-48102					-	
Clontz Park-demolish gazebo and reconstruction pier	04-100-471311-0000-46019					-	
Smithfield Center Doors						-	
Replace deck at Smithfield Center	04-100-412100-0000-46019					-	
Total Parks & Recreation		-		-		-	0.00%
PUBLIC WORKS - Stormwater							
Water Line Contribution - Isle of Wight							
310 Winchester Pipe Repair						-	
The Machrie Pipe Replacement						-	
512 hickory Crescent Pipe Replacement						-	
Pagan Road Stormwater Project (ARPA)-started in 2022						-	
204 Barcroft Dr Pipe Replacement						-	
310 Buckingham Way DI Repair						-	
Battery Park Drainage Project-Villas (ARPA)-started in 2022						-	
Grace St Sidewalk Repairs						-	
Stormwater Project contingency						-	
Stormwater GIS Database				-		-	
Total Public Works		-	-	-		-	
Tourism							
Wayfinding Signs						-	
Town Benches						-	
Smithfield Times Gazebo						-	
Total Tourism		-		-		-	
Miscellaneous							
COVID Supplies						-	
AS400 Update						-	
Treasurer's Office Equipment						-	
		-		-		-	
Total General Fund Capital Expenses		-	-	-		-	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**HIGHWAY FUND**  
Preliminary

6/13/2025

**Highway**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>HIGHWAY REVENUES</b>							
Interest Income	03-204-341200-0000-31501	200.00		46.93		153.07	23.47%
Revenue - Commwlth of VA	03-204-341200-0000-34060	1,550,000.00		1,283,351.04	1	266,648.96	82.80%
<b>Carryforward from prior years</b>	N/A	-			2	-	
<b>Total Highway Fund Revenue</b>		1,550,200.00	-	1,283,397.97		266,802.03	82.79%

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>HIGHWAY EXPENSES</b>							
Salaries	04-204-441200-0000-41100	340,975.00		245,535.49	3	95,439.51	72.01%
FICA	04-204-441200-0000-42100	27,278.00		18,282.38	3	8,995.62	67.02%
VRS	04-204-441200-0000-42200	32,836.00		16,762.51		16,073.49	51.05%
Health	04-204-441200-0000-42300	50,370.00		34,607.25		15,762.75	68.71%
Maintenance	04-204-441200-0000-43104	750,041.00		440,184.06	4	309,856.94	58.69%
Grass	04-204-441200-0000-43105	100,000.00		72,627.08	5	27,372.92	72.63%
VAC Truck Repairs	04-204-441200-0000-43107	2,000.00		2,038.79		(38.79)	101.94%
Professional services	04-204-441200-0000-43152	10,000.00		5,880.00		4,120.00	58.80%
Stormwater Management Program (regional)	04-204-441200-0000-43999	5,000.00		3,187.00		1,813.00	63.74%
Street Lights	04-204-441200-0000-45101	125,000.00		74,441.07	6	50,558.93	59.55%
Insurance	04-204-441200-0000-45300	15,000.00		9,749.76	7	5,250.24	65.00%
Bank Charges	04-204-441200-0000-45813	-				-	0.00%
Fuel	04-204-441200-0000-46008	20,000.00		11,437.29		8,562.71	57.19%
Vehicle Maintenance	04-204-441200-0000-46009	12,000.00		10,593.75	8	1,406.25	88.28%
Uniforms	04-204-441200-0000-46011	3,700.00		4,629.55	9	(929.55)	125.12%
ARPA	04-204-441200-0000-48102					-	0.00%
Capital Outlay	04-204-441200-0000-48100	56,000.00		616.66		55,383.34	0.00%
<b>Carryforward to next year</b>	N/A	-				-	0.00%
<b>Total Highway Fund Expense</b>		1,550,200.00	-	950,572.64		599,627.36	61.32%

<b>HIGHWAY NOTES MAY 31, 2025</b>		
<b>Revenues:</b>		
1	Revenue - Commwlth of VA	State Highway Funds came in September and are 22,000 higher than prior year.
		33,679 higher than prior year, including the 22,000 from State Highway Funds
		No change since prior month.
2	Carryforward from prior years	
<b>Expenses:</b>		
3	Salaries/Fica	
4	Highway Maintenance	Higher by 111,901 from prior period due to Battery Park storm drain,
		14,030 for ditching on Great Springs Road.
		16,600 Battery Park Road ditching
		14,722 Smithfield Blvd storm drain
		5,000 for sinkholes on Muirfield and Canteberry
		16,420 for Wellington Ct Curb
5	Grass Cutting	12,067 higher than prior period due to new contract with Schultz.
6	Street Lights	Higher by 37,000
7	Insurance	
8	Vehicle Maintenance	Tracking 2,244 higher than prior year
9	Uniforms	

**Town of Smithfield**  
**HIGHWAY FUND**  
**FY2024-25 CAPITAL BUDGET**

MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual		Budget	Variance
		Budget	& Rollovers	5/31/2025	Notes	to Actual	%
<b>Highway</b>							
Vehicle Replacement (split HWY, WTR, SWR)	04-204-441200-0000-48100	25,000.00		616.66		24,383.34	
Salt/Sand Spreader	04-204-441200-0000-48100	17,500.00				17,500.00	
Lawnmowers	04-204-441200-0000-48100	13,500.00				13,500.00	
						-	
						-	
<b>Total Highway Capital Expenses</b>		56,000.00	-	616.66		55,383.34	

ARPA

Stormwater04-204-441200-0000-48102

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**SEWER FUND**  
Preliminary

6/13/2025

**SEWER FUND**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>SEWER REVENUES</b>							
Sewer Charges	03-006-342070-0000-31101	778,000.00		717,584.24	1	60,415.76	92.23%
Availability Fees	03-006-342070-0000-31102	247,200.00		142,040.00	2	105,160.00	57.46%
Pro Rata Share Fees	03-006-342070-0000-31103	-		31,200.00	3	31,200.00	0.00%
Connection fees	03-006-342070-0000-31104	94,800.00		56,080.00	4	38,720.00	59.16%
Miscellaneous Revenue	03-006-342070-0000-31105	-		26,800.00		(26,800.00)	0.00%
Interest Revenue	03-006-342070-0000-31501	93,750.00		93,339.69		410.31	99.56%
Sewer Compliance Fee	03-006-342070-0000-31608	408,125.00		362,257.34	1	45,867.66	88.76%
ARPA Funding	03-006-342070-0000-31619	-			5	-	0.00%
Appropriated fund balance for budget	Balance Sheet	328,301.00			6	328,301.00	0.00%
<b>Total Sewer Revenue</b>		1,950,176.00	0.00	1,429,301.27		583,274.73	73.29%

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>SEWER EXPENSES</b>							
Salaries	04-006-442070-0000-41100	401,493.00		277,189.94	7	124,303.06	69.04%
FICA	04-006-442070-0000-42100	32,120.00		20,605.86	7	11,514.14	64.15%
VRS	04-006-442070-0000-42200	37,877.00		23,762.47	7	14,114.53	62.74%
Health	04-006-442070-0000-42300	51,302.00		42,030.12	7	9,271.88	81.93%
VAC Truck Repairs & Maintenance	04-006-442070-0000-43107	5,000.00		5,998.30		(998.30)	119.97%
Audit	04-006-442070-0000-43120	8,750.00		10,550.00		(1,800.00)	120.57%
Legal	04-006-442070-0000-43150	10,000.00		4,579.19		5,420.81	45.79%
Professional Fees	04-006-442070-0000-43152	40,000.00		14,681.25		25,318.75	36.70%
Contractual	04-006-442070-0000-43300,43320	4,500.00		3,730.00		770.00	82.89%
HRPDC sewer programs	04-006-442070-0000-43997	780.00		812.00	8	(32.00)	104.10%
Data Processing	04-006-442070-0000-44100	15,000.00		15,676.64		(676.64)	104.51%
Utilities	04-006-442070-0000-45100	50,000.00		41,128.04		8,871.96	82.26%
Communications	04-006-442070-0000-45200	13,000.00		10,163.40		2,836.60	78.18%
SCADA Expenses	04-006-442070-0000-45204	15,000.00		-		15,000.00	0.00%
Insurance	04-006-442070-0000-45300	19,000.00		12,034.88	9	6,965.12	63.34%
Materials & Supplies	04-006-442070-0000-45400, 46001	64,000.00		33,815.56		30,184.44	52.84%
Travel & Training	04-006-442070-0000-45500	5,000.00		901.55		4,098.45	18.03%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**SEWER FUND**  
Preliminary

6/13/2025

**SEWER FUND**

MUNIS ACCOUNT NUMBER		FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Miscellaneous	04-006-442070-0000-45804	1,200.00		463.95		736.05	38.66%
Dues & Subscriptions	04-006-442070-0000-45810	200.00		278.50		(78.50)	139.25%
Bank charges	04-006-442070-0000-45813	50.00		60.00		(10.00)	120.00%
Equipment Expense	04-006-442070-0000-46006	60,000.00		-		60,000.00	0.00%
Maintenance & Repairs	04-006-442070-0000-46007	174,642.00		100,076.22		74,565.78	57.30%
Fuel	04-006-442070-0000-46008	15,000.00		9,988.82		5,011.18	66.59%
Vehicle Maintenance	04-006-442070-0000-46009	5,000.00		10,915.19	10	(5,915.19)	218.30%
Uniforms	04-006-442070-0000-46011	3,500.00		5,066.06	11	(1,566.06)	144.74%
Pump Replacement & Conditioning	04-006-442070-0000-46015	142,762.00		87,302.11	12	55,459.89	61.15%
ARPA	04-006-442070-0000-46019, 48102	-			13	-	0.00%
Debt Service	04-006-442070-0000-49000	200,000.00		11,986.45	14	188,013.55	5.99%
Bad Debt Expense	04-006-442070-0000-49004	-			15	-	0.00%
Depreciation Expense	04-006-442070-0000-49102	-		410,901.82		(410,901.82)	0.00%
Capital Expenditures	balance sheet	575,000.00		185,636.38		389,363.62	32.28%
<b>Total Sewer Expenditures</b>		1,950,176.00	-	1,340,334.70		609,841.30	68.73%

<b>SEWER NOTES AS OF May 31, 2025</b>		
<b>Revenues</b>		
<b>1</b>	<u>Sewer Charges/Sewer Compliance</u>	96,157 higher than prior year due reallocation
<b>2</b>	<u>Availability fees</u>	Trending 161,260 lower than prior year
<b>3</b>	<u>Pro-Rata Share Fees</u>	51,600 less than prior year
<b>4</b>	<u>Connection Fees</u>	60,940 less than prior year
<b>5</b>	<u>ARPA Funding</u>	
<b>6</b>	<u>Appropriated Fund Balance</u>	
<b>Expenses</b>		-
<b>7</b>	<u>Salaries and payroll taxes</u>	
<b>8</b>	<u>HRPDC Sewer Programs</u>	Tracking to prior year
<b>9</b>	<u>Insurance</u>	5,000 less than prior year
<b>10</b>	<u>Vehicle Maintenance</u>	1,338 higher than prior year same time
		Dave's Service Center
<b>11</b>	<u>Uniforms</u>	Tracking to prior year
<b>12</b>	<u>Pump replacement/conditioning</u>	1,360 less than prior year same period
		26,825 James Street Pump Station
		15,082 St Andrews PS, 9,034 Bradford Mews, 26,747 Plaza Pump Station
<b>13</b>	<u>ARPA</u>	
<b>14</b>	<u>Debt Service</u>	VAC Truck paid each year 99,000 (a portion is booked to Sewer)



**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>WATER REVENUES</b>						
Water Sales	03-006-342060-0000-31101	1,620,865.00		1,509,061.66	1	111,803.34 93.10%
Debt Service Revenue	03-006-342060-0000-31109	266,000.00		230,527.37	1	35,472.63 86.66%
Availability Fees	03-006-342060-0000-31102	175,000.00		96,280.00	2	78,720.00 55.02%
Pro Rata Share Fees	03-006-342060-0000-31103	-		31,200.00	3	31,200.00 0.00%
Connection fees	03-006-342060-0000-31104	45,000.00		21,160.00	4	23,840.00 47.02%
Miscellaneous	03-006-342060-0000-31105	-		15,628.94	5	15,628.94 0.00%
Application Fees	03-006-342060-0000-31106	10,700.00		17,655.00		(6,955.00) 165.00%
Interest Revenue	03-006-342060-0000-31501	145,800.00		145,849.27		(49.27) 100.03%
ARPA Revenue	03-006-342060-0000-31619, 350	-	9,845.92	9,845.92	6	-
Contributions from IOW	03-006-342060-0000-31628	-				- 0.00%
Appropriated fund balance for budget	n/a	270,341.00			7	270,341.00 0.00%
<b>Total Water Revenues</b>		<b>2,533,706.00</b>	<b>9,845.92</b>	<b>2,077,208.16</b>		<b>560,001.64 81.67%</b>

MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
<b>WATER EXPENSES</b>						
Salaries	04-006-442060-0000-41100	603,262.00		470,880.98	8	132,381.02 78.06%
FICA	04-006-442060-0000-42100	48,261.00		35,480.53	8	12,780.47 73.52%
VRS	04-006-442060-0000-42200	54,738.00		34,738.35	8	19,999.65 63.46%
Health	04-006-442060-0000-42300	87,106.00		63,085.13	8	24,020.87 72.42%
ARPA Payroll	04-006-442060-0000-46023	-	9,845.92	9,845.92	8	- 100.00%
Audit	04-006-442060-0000-43120	8,750.00		10,550.00		(1,800.00) 120.57%
Legal	04-006-442060-0000-43150	10,000.00		4,841.69		5,158.31 48.42%
Professional Services	04-006-442060-0000-43152	32,000.00		138.75	9	31,861.25 0.43%
Contractual	04-006-442060-0000-43320	15,000.00		871.50		14,128.50 5.81%
Regional Water Supply Study	04-006-442060-0000-43998	1,283.00		4,332.00	10	(3,049.00) 337.65%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

	MUNIS ACCOUNT NUMBER	FY 2024-25 Budget	Budget Transfers & Rollovers	Actual 5/31/2025	Notes	Budget to Actual	Variance %
Data Processing	04-006-442060-0000-44100	15,000.00		15,676.64		(676.64)	104.51%
Utilities	04-006-442060-0000-45100	3,000.00		2,326.15		673.85	77.54%
Communications	04-006-442060-0000-45200	12,000.00		9,265.68		2,734.32	77.21%
Insurance	04-006-442060-0000-45300	40,000.00		49,878.48	11	(9,878.48)	124.70%
Materials & Supplies	04-006-442060-0000-45400	140,399.00		176,138.28		(35,739.28)	125.46%
Travel and Training	04-006-442060-0000-45500	5,000.00		1,422.61		3,577.39	28.45%
Other Expense	04-006-442060-0000-45804	15,000.00		510,685.40	12	(495,685.40)	3404.57%
Dues & Subscriptions	04-006-442060-0000-45810	2,000.00		1,498.50	13	501.50	74.93%
Bank service charges-credit card fees	04-006-442060-0000-45813	1,200.00		11,275.39	19	(10,075.39)	939.62%
Equipment Expense	04-006-442060-0000-46006	4,000.00		-		4,000.00	0.00%
Maintenance & Repairs	04-006-442060-0000-46007	75,207.00		64,249.45		10,957.55	85.43%
Fuel	04-006-442060-0000-46008	20,000.00		8,747.19		11,252.81	43.74%
Vehicle Maintenance	04-006-442060-0000-46009	4,000.00		18,008.11	18	(14,008.11)	450.20%
Uniforms	04-006-442060-0000-46011	4,000.00		8,816.88	14	(4,816.88)	220.42%
Capital Expenditures	04-006-442060-0000-47000			37,416.67	15	(37,416.67)	0.00%
<b>RO Annual costs</b>							
Contract Services	04-006-442061-0000-43300	15,000.00		5,451.95		9,548.05	36.35%
Power	04-006-442061-0000-45100	115,000.00		130,004.00		(15,004.00)	113.05%
HRSD	04-006-442061-0000-45102	450,000.00		423,432.84		26,567.16	94.10%
Communication	04-006-442061-0000-45200	11,000.00		10,858.43		141.57	98.71%
Supplies	04-006-442061-0000-45400	35,000.00		45,322.78	16	(10,322.78)	129.49%
Chemicals	04-006-442061-0000-45413	150,000.00		85,257.85	16	64,742.15	56.84%
Travel and training	04-006-442061-0000-45500	6,000.00		891.29		5,108.71	14.85%
Miscellaneous	04-006-442061-0000-45804	500.00		360.01		139.99	72.00%
Dues & Subscriptions	04-006-442061-0000-45810	2,000.00		1,690.00		310.00	84.50%
Maintenance and Repairs	04-006-442061-0000-46007	90,000.00		44,572.40		45,427.60	49.52%
Vehicle Maintenance	04-006-442061-0000-46009	3,000.00		191.63	18	2,808.37	6.39%
ARPA Capital	04-006-442061-0000-46019					-	0.00%
Debt Service	04-006-442060-0000-49000	330,000.00		48,482.23	17	281,517.77	14.69%
Bad Debt Expense	04-006-442060-0000-49004	-				-	0.00%
Depreciation Expense	04-006-442060-0000-49102			342,445.12		(342,445.12)	0.00%

**Town of Smithfield**  
**FY2025 Adopted Operating Budget**  
**WATER FUND**  
Preliminary

6/13/2025

**WATER FUND**

		<b>FY 2024-25</b>	<b>Budget Transfers</b>	<b>Actual</b>		<b>Budget</b>	<b>Variance</b>
<b>MUNIS ACCOUNT NUMBER</b>		<b>Budget</b>	<b>&amp; Rollovers</b>	<b>5/31/2025</b>	<b>Notes</b>	<b>to Actual</b>	<b>%</b>
Bond Issuance Costs	04-006-442060-0000-49511	-				-	0.00%
Transfers to Operating Reserves	balance sheet	-				-	0.00%
Capital Expenditures	04-006-442061-0000-47000	125,000.00		246,738.00		(121,738.00)	0.00%
<b>Total Water Expenditures</b>		2,533,706.00	9,845.92	2,935,868.81		(392,316.89)	115.42%

WATER NOTES AS OF MAY 31, 2025		
<b>Revenues</b>		
1	<u>Water Charges/Water Debt Service</u>	Water Sales 227,066 higher than prior year same time.
2	<u>Availability fees</u>	126,920 less than prior year same period.
3	<u>Pro-Rata Share Fees</u>	61,200 less than prior year
4	<u>Connection Fees</u>	31,660 less than prior year
5	<u>Miscellaneous Revenues</u>	11,000 less than prior year
6	<u>ARPA Funding</u>	Per OCT 2024 ARPA Obligations Resolution. After GF ARPA Payroll funds used, \$9,845.92 remained of 2.3 million
7	<u>Appropriated Fund Balance</u>	-
<b>Expenses</b>		
8	<u>Salaries and payroll taxes</u>	
9	<u>Professional fees</u>	
10	<u>Regional Water Supply Study</u>	Tracking to prior year
11	<u>Insurance</u>	Prior year's payments were \$9,426 per quarter. This year they are \$12,469 per quarter
12	<u>Other</u>	Includes 500,000 IOW water/sewer agreement
13	<u>Dues &amp; Subscriptions</u>	Tracking to last year
14	<u>Uniforms</u>	Tracking to last year
15	<u>ARPA</u>	

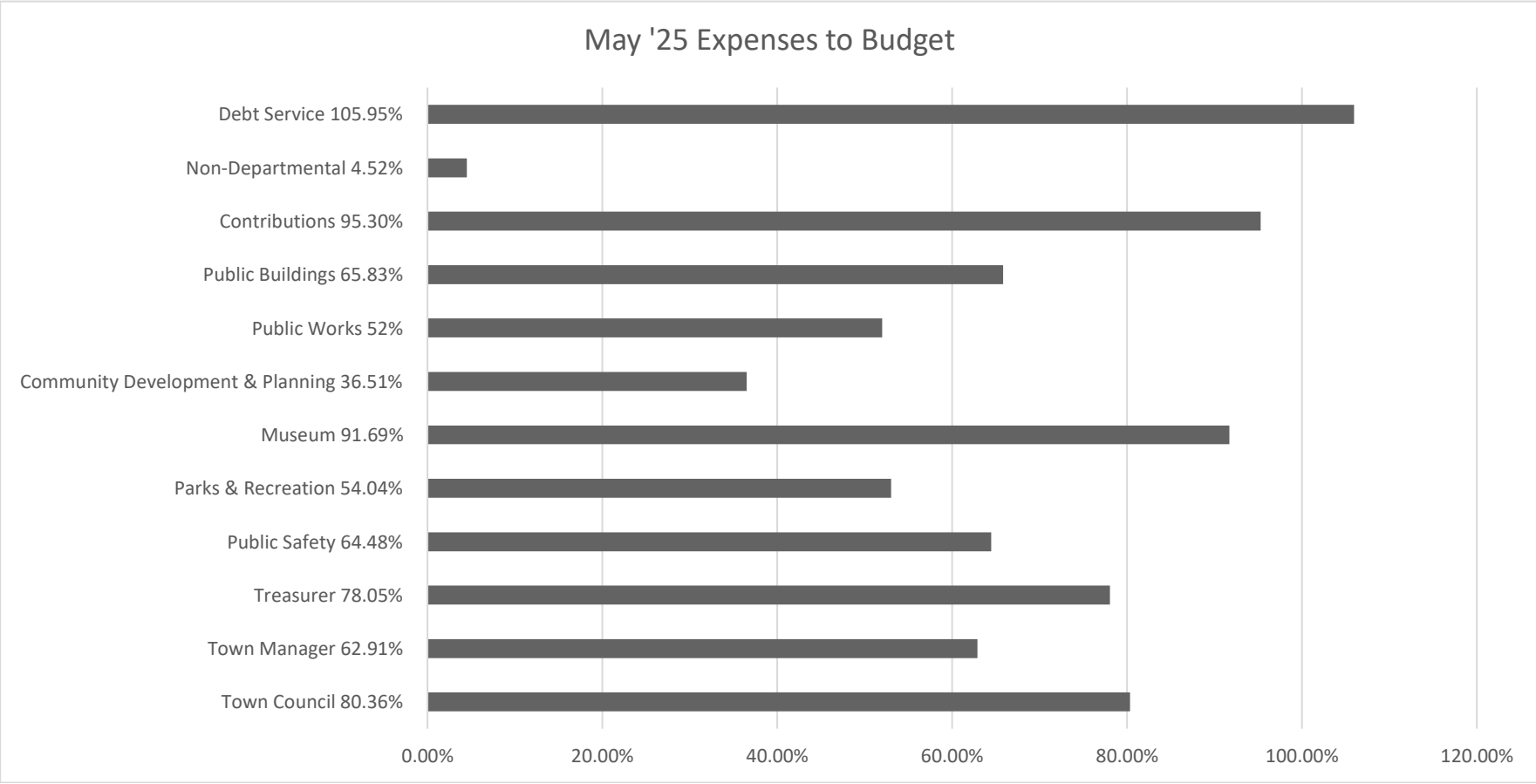
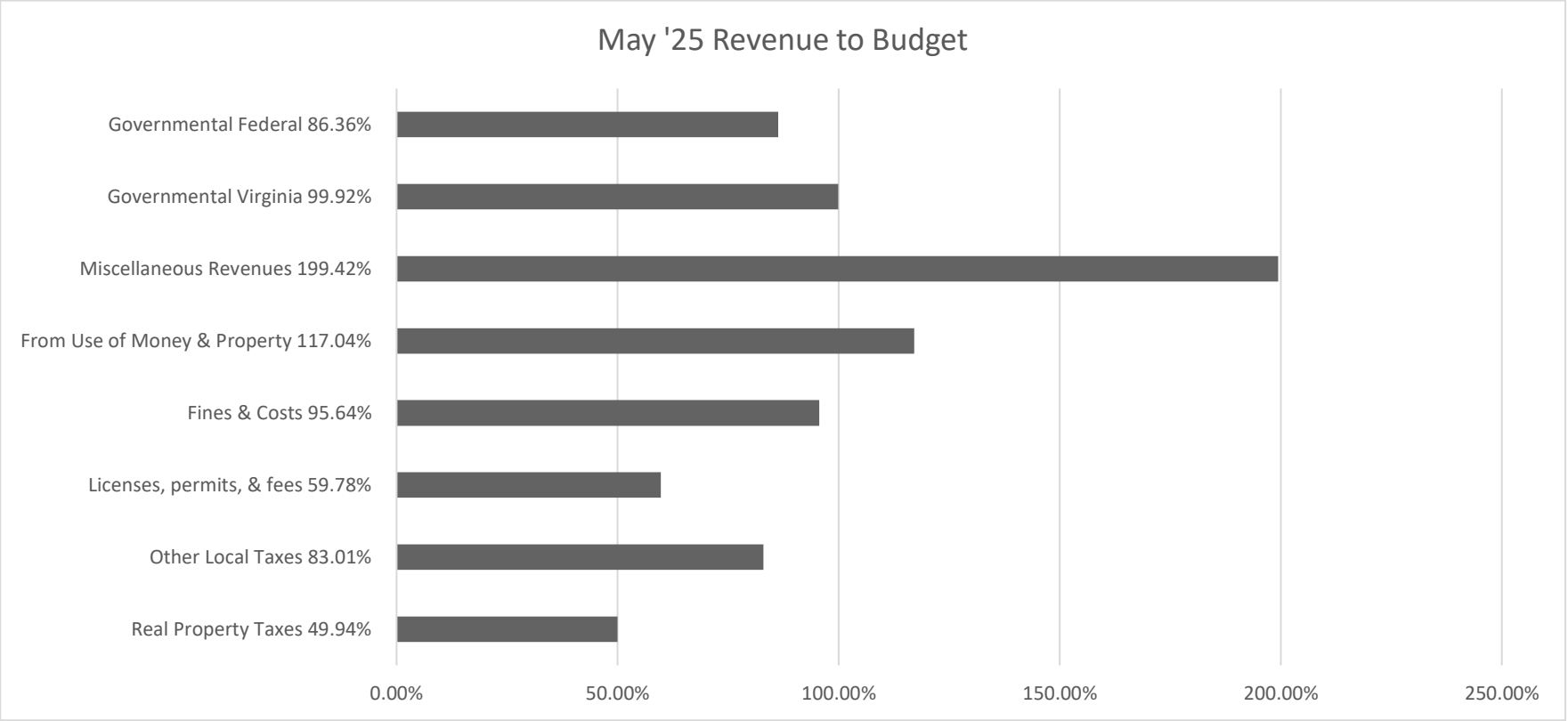
<b>WATER NOTES AS OF MAY 31, 2025</b>		
<b>16</b>	<b><u>RO Supplies/Chemicals</u></b>	7,870 higher than prior year
<b>17</b>	<b><u>Debt Service</u></b>	VAC Truck paid each year 99,000 (a portion is booked to Sewer)
<b>18</b>	<b><u>Vehicle Maintenance</u></b>	10,442 higher than prior year. Maintenance is split between Water and sewer
<b>19</b>	<b><u>Bank Service Fees</u></b>	Admin fees for investment at OPB

Town of Smithfield  
SEWER AND WATER  
FY2024-25 CAPITAL BUDGET

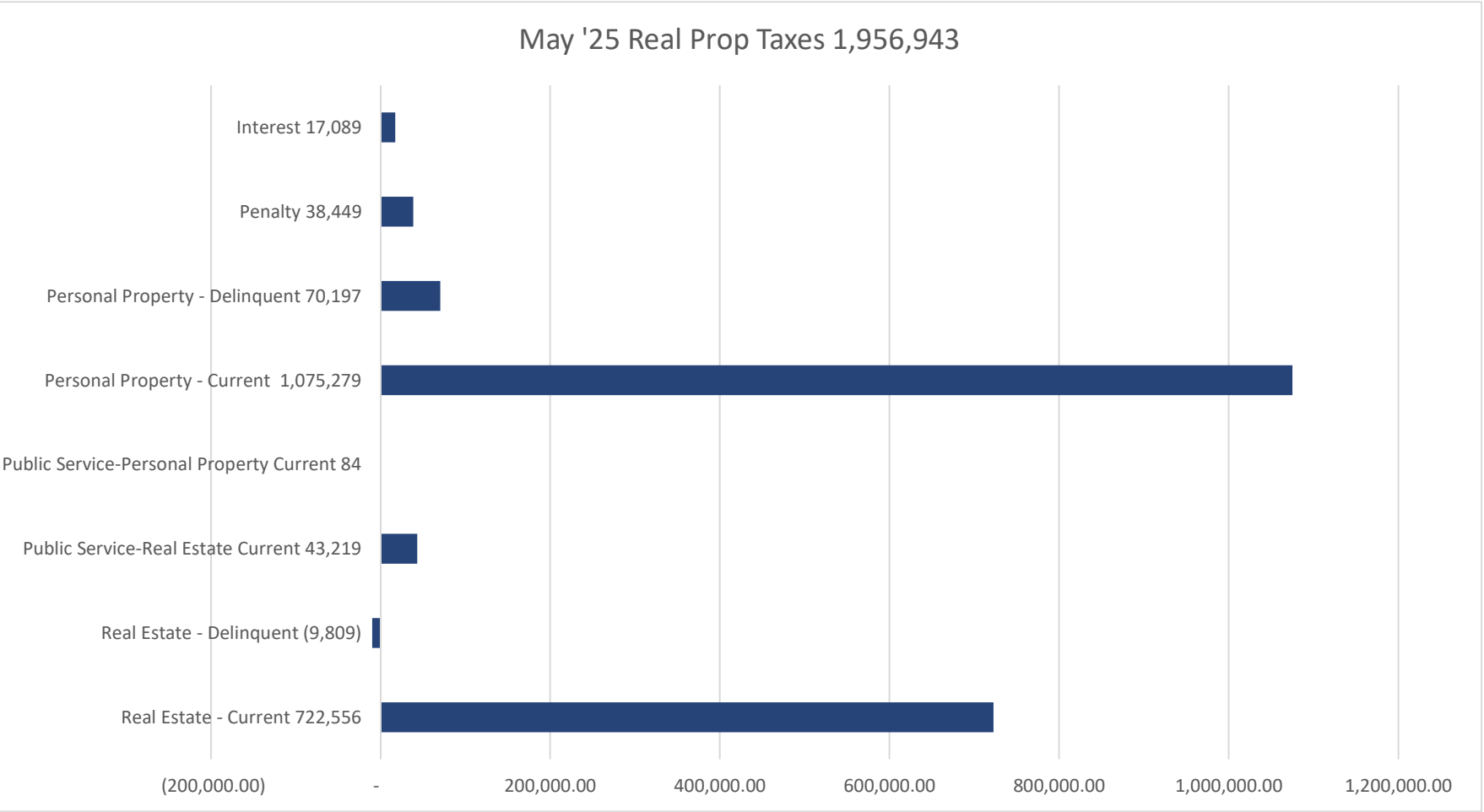
MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual	Notes	Budget	Variance
		Budget	& Rollovers	5/31/2025		to Actual	%
UTILITY CAPITAL EXPENSES							
SEWER							
Bypass Pump	04-006-442070-0000-47012	170,000.00		3,093.00		166,907.00	1.82%
Manhole Inspections & Rehab	04-006-442070-0000-47000	50,000.00		32,954.00		17,046.00	65.91%
Pipe Lining of gravity sewer pipes	04-006-442070-0000-47000	50,000.00				50,000.00	0.00%
Vehicle Replacement (split Hwy, Wtr, Swr, PW)	04-006-442070-0000-47005	25,000.00		616.67		24,383.33	2.47%
Antenna Towers	04-006-442070-0000-47012	60,000.00				60,000.00	0.00%
Plaza Pump Station Upgrades	04-006-442070-0000-47012	110,000.00		49,414.71		60,585.29	0.00%
SCADA Radio Replacement	04-006-442070-0000-47012	110,000.00		99,558.00		10,442.00	90.51%
TOTAL SEWER		575,000.00	-	185,636.38		389,363.62	32.28%
WATER							
Emergency Repairs Well #10	04-006-442061-0000-47000	-		246,738.00		(246,738.00)	
Red Point Water Services - Lewis Construction	04-006-442060-0000-47000	-		36,800.00		(36,800.00)	
Vehicle Replacement (split Hwy, Wtr, Swr, PW)	04-006-442060-0000-47005	25,000.00		616.67		24,383.33	0.00%
Water Meter Replacements	04-006-442060-0000-47012	100,000.00				100,000.00	0.00%
TOTAL WATER		125,000.00	-	284,154.67		(159,154.67)	0.00%

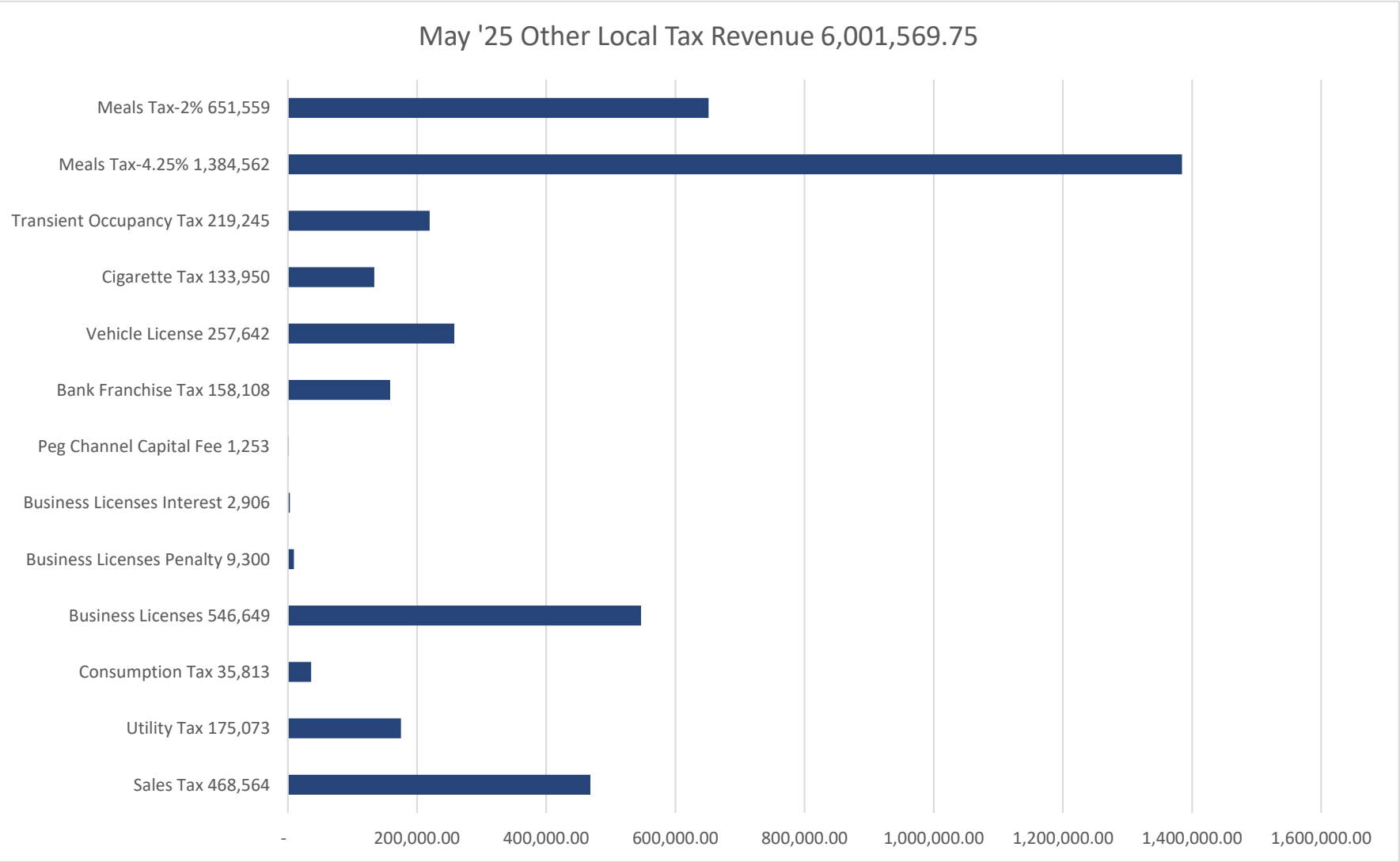
**Town of Smithfield  
SEWER AND WATER  
FY2024-25 CAPITAL BUDGET**

MUNIS ACCOUNT NUMBER		FY 2024-25	Budget Transfers	Actual	Notes	Budget	Variance
		Budget	& Rollovers	5/31/2025		to Actual	%
<b>UTILITY ARPA EXPENSES</b>							
<b>SEWER</b>							
Bypass Pump - Moonefield	04-006-442070-0000-46019					-	
Bypass Pump - Jordan	04-006-442070-0000-46019, 48102					-	
Install Controls on Outside of Panel (ARC Flash Safety Issue)						-	
Pagan Road - relocate cable	04-006-442070-0000-48102					-	
VAC Truck Building	04-006-442070-0000-48102					-	
New Rail Systems for Pump Stations	04-006-442070-0000-46019					-	
Manhole Replacement						-	
Main St Sewer Replacement - 300 block						-	
Valve Vault Reconditioning	04-006-442070-0000-48102					-	
Flow Meter Calibration	04-006-442070-0000-46019					-	
Complete Grace St Sewer						-	
Check Valve replacement	04-006-442070-0000-46019					-	
<b>TOTAL SEWER</b>		-	-	-		-	
<b>WATER</b>							
Storage Tank - Maintenance and Repairs - Wilson Rd	04-006-442060-0000-46019, 48102					-	
Water Main Replacement - Pagan	04-006-442060-0000-46019, 48102			249,898.05		(249,898.05)	
Water Main Replacement - S. Church - Completed						-	
Water Main Replacement-Sykes Court	04-006-442060-0000-46019			149,984.00		(149,984.00)	
Water Main Replacement - Red Point	04-006-442060-0000-48102			46,000.00		(46,000.00)	
Water Main Replacement - Main Street - 300 block						-	
Water Meter Replacements - Completed						-	
Water Sample Station Replacements						-	
2nd RO Skid Funding (\$500,000 ARPA)	04-006-442061-0000-46019					-	
Water line - N. Church St						-	
<b>TOTAL WATER</b>		-	-	445,882.05		(445,882.05)	









## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** May Cash Balances / Investment Pool Update

**FROM:** Laura Ross, Treasurer

**ATTACHMENTS:**

Description	Type	Upload Date
Cash Balances - May 2025	Activity Report	6/18/2025
Investment Pool Update - May 2025	Activity Report	6/18/2025
Investment Pool - 1-3 Year Holdings - May 2025	Activity Report	6/18/2025
Investment Pool - Performance Report - May 2025	Activity Report	6/18/2025
Investment Pool - Stable NAV Holdings - May 2025	Activity Report	6/18/2025

CASH BALANCES May 31, 2025				
ACCOUNT NAME	Account	Bank Balance	Pending and To/From	GL Balance
<b>General Fund (TB)</b>	<b>xxxx6114</b>	473,339.98	(379,790.64)	93,549.34
<b>General Fund (OPB)</b>	<b>xxxx7701</b>	1,704,679.17	(568,560.54)	1,136,118.63
<b>CD General Fund (TB)</b>	<b>xxxx8605</b>	1,021,186.39	-	1,021,186.39
<b>Money Market - General Fund (OPB)</b>	<b>xxxx3581</b>	7,042,846.78	-	7,042,846.78
<b>Subtotal General Fund</b>		<b>\$ 10,242,052.32</b>	<b>\$ (948,351.18)</b>	<b>\$ 9,293,701.14</b>
<b>Utilities Operating Account (OPB)</b>	<b>xxxx1501</b>	585,300.47	(42,505.50)	542,794.97
<b>Subtotal Utilities</b>		<b>\$ 585,300.47</b>	<b>\$ (42,505.50)</b>	<b>\$ 542,794.97</b>
<b>Highway Fund (OPB)</b>	<b>xxxx0701</b>	<b>\$ 138,584.52</b>	<b>\$ 579,351.85</b>	<b>\$ 717,936.37</b>
<b>Only for purpose indicated (Designated Funds)</b>				
<b>Water Deposit Account (TB)</b>	<b>xxxx9769</b>	40,795.74	(8,829.93)	31,965.81
<b>Utilities Development Escrow (OPB)</b>	<b>xxxx2301</b>	524,126.95	-	524,126.95
<b>Money Market - Utilities (OPB)</b>	<b>xxxx3579</b>	3,568,733.23	-	3,568,733.23
<b>Total Restricted or Designated</b>		<b>4,133,655.92</b>	<b>(8,829.93)</b>	<b>4,124,825.99</b>
				-
<b>Certificate of Deposit-Police Dept-24 month</b>	<b>xxxx1623</b>	<b>39,599.84</b>	-	<b>39,599.84</b>
<b>Designated Funds</b>		<b>\$ 4,173,255.76</b>	<b>\$ (8,829.93)</b>	<b>\$ 4,164,425.83</b>
<b>Total Bank Balances, usable balances</b>		<b>\$ 10,965,937.31</b>	<b>\$ (411,504.83)</b>	<b>\$ 10,554,432.48</b>
<b>VIP Investment Pool (General Fund)</b>		<b>\$ 8,400,240.94</b>		<b>\$ 8,400,240.94</b>
<b>VIP Investment Pool (Utilities Fund)</b>		<b>\$ 2,534,078.05</b>		<b>\$ 2,534,078.05</b>
<b>Bank Balances and VIP, usable balances</b>		<b>\$ 21,900,256.30</b>	<b>\$ (411,504.83)</b>	<b>\$ 21,488,751.47</b>

### Meaning of Pending and To/From

Pending: net of deposits in transit less outstanding checks (bank did not post before month end)

**To/From:** one fund owes another fund

The fund that owes another would have a "Due To"

The fund that is owed from another would have a "Due From"

Examples:

1. A single check is written from the General Fund to pay a vendor (e.g., Dave's Service Center) but expenses are for General Fund, Highway, and Utilities which are separate funds. The expenses that are recorded in Highway and Utilities are Due To the General Fund and are each recorded in the General Fund as Due From Highway and Due From Utilities. Within a fund expenses are further broken down between departments in that fund but require no Due to/Due from because they are in the same fund.
2. Payroll is paid from a General Fund bank account but expenses are distributed between funds. General Fund will have Due From Highway and Utilities and those funds will have Due To General Fund amounts.



# Summary Statement

May 31, 2025

Page 1 of 6

Investor ID: VA-01-0009

0000008-0000035 PDF 786681

**Town of Smithfield**  
**PO Box 246**  
**Smithfield, VA 23431**

## Virginia Investment Pool

### VIP Stable NAV Liquidity Pool

Average Monthly Yield: 4.4219%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VA-01-0009-5001	LIQUID GENERAL	8,020,067.73	0.00	0.00	30,173.21	147,411.79	8,036,158.28	8,050,240.94
VA-01-0009-5002	Utilities Investment Account	2,024,641.15	500,000.00	0.00	9,436.90	34,078.05	2,529,645.08	2,534,078.05
TOTAL		10,044,708.88	500,000.00	0.00	39,610.11	181,489.84	10,565,803.36	10,584,318.99



# Summary Statement

May 31, 2025

Page 2 of 6

Investor ID: VA-01-0009

Town of Smithfield  
PO Box 246  
Smithfield, VA 23431

## VIP 1-3 Year High Quality Bond Fund

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VA-01-0009-0001	GENERAL	0.00	350,000.00	0.00	0.00	0.00	22,580.64	350,000.00
TOTAL		0.00	350,000.00	0.00	0.00	0.00	22,580.64	350,000.00

## LIQUID GENERAL

### Account Summary

Average Monthly Yield: 4.4219%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VIP Stable NAV Liquidity Pool	8,020,067.73	0.00	0.00	30,173.21	147,411.79	8,036,158.28	8,050,240.94

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
05/01/2025	Beginning Balance			8,020,067.73	
05/31/2025	Income Dividend Reinvestment	30,173.21			
05/31/2025	Ending Balance			8,050,240.94	

## Utilities Investment Account

### Account Summary

Average Monthly Yield: 4.4219%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
VIP Stable NAV Liquidity Pool	2,024,641.15	500,000.00	0.00	9,436.90	34,078.05	2,529,645.08	2,534,078.05

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
05/01/2025	Beginning Balance			2,024,641.15	
05/01/2025	Contribution	500,000.00			512042
05/31/2025	Income Dividend Reinvestment	9,436.90			
05/31/2025	Ending Balance			2,534,078.05	



## GENERAL

### Account Summary

	Beginning Market Value	Contributions	Withdrawals	Income Earned	Current Month Unrealized G/L	Ending Market Value
VIP 1-3 Year High Quality Bond Fund	0.00	350,000.00	0.00	0.00	0.00	350,000.00

### Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	NAV	Shares	Realized G/L
05/30/2025	Contribution	350,000.00			9.804061	35,699.492	
05/31/2025	Ending Balance			350,000.00	9.804061	35,699.492	

## Virginia Investment Pool

### VIP Stable NAV Liquidity Pool

Date	Dividend Rate	Daily Yield
05/01/2025	0.000122192	4.4600%
05/02/2025	0.000366576	4.4600%
05/03/2025	0.000000000	4.4600%
05/04/2025	0.000000000	4.4600%
05/05/2025	0.000122191	4.4600%
05/06/2025	0.000121917	4.4500%
05/07/2025	0.000121370	4.4300%
05/08/2025	0.000121096	4.4200%
05/09/2025	0.000362466	4.4100%
05/10/2025	0.000000000	4.4100%
05/11/2025	0.000000000	4.4100%
05/12/2025	0.000120822	4.4100%
05/13/2025	0.000120822	4.4100%
05/14/2025	0.000121096	4.4200%
05/15/2025	0.000120822	4.4100%
05/16/2025	0.000363288	4.4200%
05/17/2025	0.000000000	4.4200%
05/18/2025	0.000000000	4.4200%
05/19/2025	0.000121095	4.4200%
05/20/2025	0.000120822	4.4100%
05/21/2025	0.000120548	4.4000%
05/22/2025	0.000120548	4.4000%
05/23/2025	0.000482192	4.4000%
05/24/2025	0.000000000	4.4000%
05/25/2025	0.000000000	4.4000%
05/26/2025	0.000000000	4.4000%
05/27/2025	0.000120548	4.4000%
05/28/2025	0.000121096	4.4200%
05/29/2025	0.000121370	4.4300%
05/30/2025	0.000242740	4.4300%
05/31/2025	0.000000000	4.4300%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

**VIP 1-3 YEAR HIGH QUALITY BOND FUND**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
<b>Corporate Bond</b>										
<b>BANKS</b>										
Apple Inc.	037833ES5	05/08/26	3,180,000.00	99.83329	3,174,698.62	3,180,000.00	3,180,000.00	0.93%	4.60%	AA+
Microsoft Corp.	594918BJ2	11/03/25	7,000,000.00	99.53984	6,967,788.59	6,789,090.00	6,966,120.49	2.04%	4.22%	AAA
The Procter & Gamble Co.	742718FY0	01/26/26	6,160,000.00	99.90403	6,154,088.00	6,155,872.80	6,158,791.40	1.80%	4.24%	AA-
<b>TOTAL : Corporate Bond</b>		<b>TOTAL : BANKS</b>	<b>16,340,000.00</b>		<b>16,296,575.21</b>	<b>16,124,962.80</b>	<b>16,304,911.89</b>	<b>4.77%</b>		
<b>Government Bond</b>			<b>16,340,000.00</b>		<b>16,296,575.21</b>	<b>16,124,962.80</b>	<b>16,304,911.89</b>	<b>4.77%</b>		
<b>GOVERNMENT SPONSORED</b>										
Federal Home Loan Bank	3130AXU63	11/17/26	10,000,000.00	100.81310	10,081,310.00	9,982,300.00	9,991,383.96	2.95%	4.05%	AA+
Federal Farm Credit Bank	3133EPNG6	06/23/26	8,100,000.00	100.25576	8,120,716.16	8,087,833.80	8,095,708.00	2.38%	4.12%	AA+
<b>TOTAL : Government Bond</b>		<b>TOTAL : GOVERNMENT SPONSORED</b>	<b>18,100,000.00</b>		<b>18,202,026.16</b>	<b>18,070,133.80</b>	<b>18,087,091.96</b>	<b>5.33%</b>		
<b>Money Market</b>			<b>18,100,000.00</b>		<b>18,202,026.16</b>	<b>18,070,133.80</b>	<b>18,087,091.96</b>	<b>5.33%</b>		
<b>MONEY MARKET</b>										
JP Morgan U.S. Government Fund	4812C0688		2,310,492.16	100.00000	2,310,492.16	2,310,492.16	2,310,492.16	0.68%	3.93%	AAA
<b>TOTAL : Money Market</b>		<b>TOTAL : MONEY MARKET</b>	<b>2,310,492.16</b>		<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>0.68%</b>		
<b>T-Note</b>			<b>2,310,492.16</b>		<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>2,310,492.16</b>	<b>0.68%</b>		
<b>SOVEREIGN</b>										
U.S. Treasury Notes	91282CKR1	05/15/27	7,500,000.00	101.03516	7,577,636.70	7,496,777.34	7,497,786.43	2.22%	3.94%	AA+
<b>TOTAL : SOVEREIGN</b>			<b>7,500,000.00</b>		<b>7,577,636.70</b>	<b>7,496,777.34</b>	<b>7,497,786.43</b>	<b>2.22%</b>		
<b>U.S. TREASURY NOTES</b>										
U.S. Treasury Notes	9128287B0	06/30/26	3,900,000.00	97.62500	3,807,375.00	3,624,562.50	3,791,117.54	1.11%	4.14%	AA+
U.S. Treasury Notes	912828U24	11/15/26	12,500,000.00	97.14844	12,143,554.75	11,851,562.50	12,153,067.65	3.56%	4.04%	AA+
U.S. Treasury Notes	912828YQ7	10/31/26	12,500,000.00	96.73047	12,091,308.63	11,583,984.38	12,039,948.31	3.54%	4.03%	AA+
U.S. Treasury Notes	912828YX2	12/31/26	9,000,000.00	96.55859	8,690,273.46	8,387,656.25	8,626,848.20	2.54%	4.02%	AA+
U.S. Treasury Notes	912828ZB9	02/28/27	13,000,000.00	95.23828	12,380,976.53	11,745,703.13	12,207,975.74	3.63%	3.97%	AA+
U.S. Treasury Notes	91282CBB6	12/31/27	8,500,000.00	92.03125	7,822,656.25	7,686,718.75	7,768,312.89	2.29%	3.90%	AA+
U.S. Treasury Notes	91282CBJ9	01/31/28	8,500,000.00	92.10938	7,829,296.88	7,759,902.34	7,819,225.39	2.29%	3.89%	AA+
U.S. Treasury Notes	91282CEF4	03/31/27	9,750,000.00	97.46484	9,502,822.29	9,305,224.61	9,437,878.95	2.78%	3.95%	AA+
U.S. Treasury Notes	91282CET4	05/31/27	8,750,000.00	97.50781	8,531,933.55	8,538,427.73	8,593,208.34	2.50%	3.93%	AA+
U.S. Treasury Notes	91282CFB2	07/31/27	8,300,000.00	97.60938	8,101,578.13	8,132,703.13	8,138,275.74	2.37%	3.91%	AA+
U.S. Treasury Notes	91282CFH9	08/31/27	11,000,000.00	98.33594	10,816,953.18	10,715,976.56	10,772,076.53	3.17%	3.90%	AA+
U.S. Treasury Notes	91282CFM8	09/30/27	5,500,000.00	100.51563	5,528,359.38	5,499,140.63	5,499,246.08	1.62%	3.89%	AA+
U.S. Treasury Notes	91282CHM6	07/15/26	13,000,000.00	100.39844	13,051,796.81	12,980,195.31	12,991,670.11	3.82%	4.13%	AA+
U.S. Treasury Notes	91282CHU8	08/15/26	14,000,000.00	100.30859	14,043,203.16	13,853,437.50	13,933,716.21	4.11%	4.11%	AA+
U.S. Treasury Notes	91282CHY0	09/15/26	16,500,000.00	100.67188	16,610,859.38	16,353,691.41	16,432,611.40	4.86%	4.08%	AA+
U.S. Treasury Notes	91282CJK8	11/15/26	11,000,000.00	100.81250	11,089,375.00	11,086,796.88	11,044,121.27	3.25%	4.04%	AA+
U.S. Treasury Notes	91282CKA8	02/15/27	13,000,000.00	100.21484	13,027,929.72	12,939,570.31	12,963,462.56	3.81%	3.99%	AA+
U.S. Treasury Notes	91282CKE0	03/15/27	10,000,000.00	100.48438	10,048,437.50	9,930,468.75	9,956,305.98	2.94%	3.96%	AA+
U.S. Treasury Notes	91282CKJ9	04/15/27	12,750,000.00	100.98047	12,875,009.80	12,749,501.95	12,749,581.82	3.77%	3.95%	AA+
U.S. Treasury Notes	91282CKV2	06/15/27	5,500,000.00	101.36328	5,574,980.46	5,525,351.56	5,517,653.63	1.63%	3.92%	AA+
U.S. Treasury Notes	91282CKZ3	07/15/27	12,000,000.00	100.91406	12,109,687.44	12,222,656.25	12,162,447.47	3.55%	3.92%	AA+
U.S. Treasury Notes	91282CLG4	08/15/27	10,000,000.00	99.64844	9,964,843.80	10,055,468.75	10,042,022.73	2.92%	3.92%	AA+
U.S. Treasury Notes	91282CLL3	09/15/27	10,500,000.00	98.85938	10,380,234.38	10,446,679.69	10,457,944.62	3.04%	3.90%	AA+
U.S. Treasury Notes	91282CLQ2	10/15/27	9,750,000.00	99.92188	9,742,382.81	9,652,119.14	9,668,668.81	2.85%	3.91%	AA+
U.S. Treasury Notes	91282CMB4	12/15/27	10,000,000.00	100.27344	10,027,343.80	9,908,203.13	9,920,006.89	2.94%	3.89%	AA+
U.S. Treasury Notes	91282CMF5	01/15/28	8,000,000.00	100.85547	8,068,437.52	8,012,812.50	8,011,338.79	2.36%	3.90%	AA+
U.S. Treasury Notes	91282CMN8	02/15/28	8,500,000.00	100.90625	8,577,031.25	8,572,714.84	8,566,688.70	2.51%	3.89%	AA+
U.S. Treasury Notes	91282CMS7	03/15/28	12,000,000.00	100.00000	12,000,000.00	12,006,093.75	12,005,425.03	3.51%	3.87%	AA+
U.S. Treasury Notes	91282CMW8	04/15/28	12,750,000.00	99.62500	12,702,187.50	12,769,423.83	12,768,729.89	3.72%	3.89%	AA+
<b>TOTAL : U.S. TREASURY NOTES</b>			<b>300,450,000.00</b>		<b>297,140,828.36</b>	<b>293,896,748.06</b>	<b>296,039,577.27</b>	<b>87.00%</b>		
<b>TOTAL : T-Note</b>			<b>307,950,000.00</b>		<b>304,718,465.06</b>	<b>301,393,525.40</b>	<b>303,537,363.70</b>	<b>89.22%</b>		
<b>Grand Total</b>			<b>344,700,492.16</b>		<b>341,527,558.59</b>	<b>337,899,114.16</b>	<b>340,239,859.71</b>	<b>100.00%</b>		

## VACo/VML Virginia Investment Pool Performance Report as of May 31, 2025



### Monthly Summary

- Recent economic highlights include:
  - Market participants await the results of the tax and spending bill that is making its way through Congress. In advance of that, Moody's Ratings downgraded U.S. Treasuries one notch to Aa1 from Aaa. Moody's was the last of the three major ratings agencies to downgrade the U.S. debt securities following similar moves by S&P (2011) and Fitch (2023).
  - In May, shifting trade policies challenged economic forecasters as China was added to the 90-day reciprocal tariff pause in another de-escalation move. Trade talks are ongoing with several major U.S. trade partners. Investors will look for some clarity following those negotiations after several months of on-again, off-again tariff announcements.
  - Inflation cooled as the PCE Price index rose just 2.1% year-over-year and Core PCE (stripping out volatile food and energy components) fell to 2.5% from 2.7% year-over-year, its slowest annual gain in more than four years.
  - Employment remained solid with the U.S. adding 177 thousand jobs (in April) while the unemployment rate held steady at 4.2%.
- Federal Reserve Outlook:
  - The Federal Open Market Committee (FOMC) left rates unchanged at its May meeting in the range of 4.25% to 4.50%.
  - FOMC Chair, Jerome Powell, addressing the committee's thought process in keeping rates stable said, "If the large increases in tariffs that have been announced are sustained, they're likely to generate a rise in inflation, a slowdown in economic growth, and an increase in unemployment."
  - The FOMC's next meeting is June 17-18. According to the CME Group's FedWatch tool, it is almost certain that the Fed will keep rates at their current levels at the conclusion of their June meeting.
- Fixed income markets were negative in May.
  - In May, the ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index, was down -0.20%. Over the previous 12 months, the index was up 5.67%.
  - The VIP 1-3 Year Fund was also down -0.20% for May and is up 5.64% over the previous 12 months.
- VIP Stable NAV Liquidity Pool's average yield during May was 4.42%.
  - This compares to an average yield of 5.44% and 5.15% in May 2024 and May 2023, respectively.
- VIP 1-3 Year High Quality Bond Fund's May 31, 2025, gross market yield was 3.97%.
  - This compares to a gross market yield of 4.92% and 4.58% in May 2024 and May 2023, respectively.

All VIP data provided by Public Trust Advisors  
Past performance is not necessarily indicative of future results.

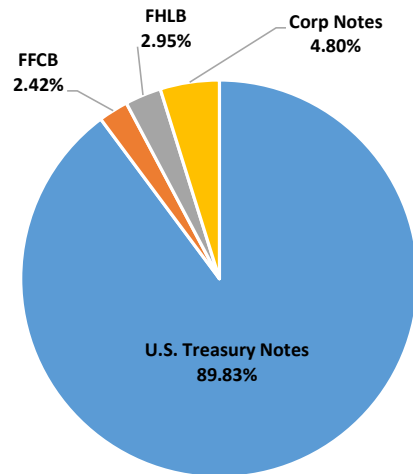
## VACo/VML VIP 1-3 Year High Quality Bond Fund Performance Report as of May 31, 2025



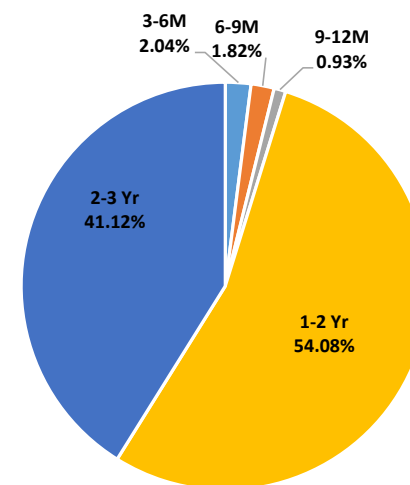
Investment Objectives: 1) Exceed the return of the ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index over three-year periods; and 2) preserve capital.

Yield to Maturity at Market <sup>1</sup>		31-May-25		Yield to Maturity at Book <sup>1</sup>		31-May-25	
VACo/VML VIP		3.97%		VACo/VML VIP		4.24%	
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index		3.98%					
Total Portfolio Historical Return <sup>1</sup>	Trailing 3 months*	Fiscal Year to Date <sup>2</sup>	Trailing year annualized	Trailing 3 year annualized	Trailing 5 year annualized	Since Inception annualized (2014)	
VIP Income Return	1.07%	4.04%	4.42%	3.25%	2.25%	1.80%	
VIP Price Return	(0.01%)	1.01%	1.22%	(0.15%)	(0.96%)	(0.23%)	
VIP Total Return	1.06%	5.05%	5.64%	3.11%	1.37%	1.60%	
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index	1.05%	5.07%	5.67%	3.04%	1.29%	1.51%	
*Periods less than 1 yr not annualized							
Duration in years		31-May-25		S&P Rating			
VACo/VML VIP		1.77		VACo/VML VIP		AA+f / S1	
ICE BofA ML 1-3 yr AAA-AA Corp/Gov Index		1.74					

Portfolio Security Distribution



Portfolio Maturity Distribution



Investment objective per the investment policy as adopted by the Board on 9/13/2013, as amended.

<sup>1</sup>Yield and return figures are gross of fees.

<sup>2</sup>Fiscal year begins July 1st.

All data provided by Public Trust Advisors.

Past performance is not necessarily indicative of future results.

# VACo/VML VIP Stable NAV Liquidity Pool

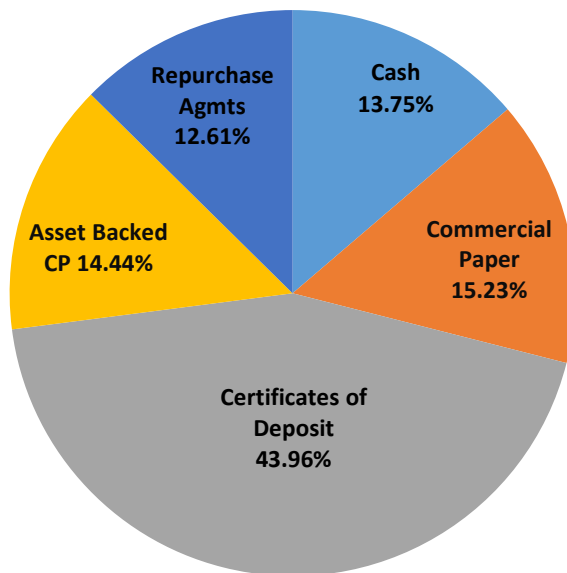
## Performance Report as of May 31, 2025



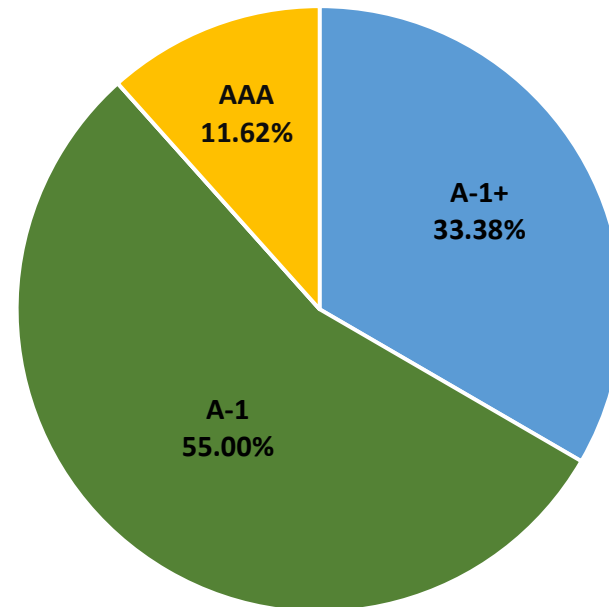
Investment Objectives: 1) Safety and preservation of capital; 2) daily liquidity; 3) transparency; and 4) competitive yields.

Monthly Average Net Yield	May-2025	Weighted Average Maturity	May 31, 2025
VIP Stable NAV Liquidity Pool	4.42%	Days to Final Maturity	80.20
		Days to Reset	36.75
S&P Rating			
VIP Stable NAV Liquidity Pool	AAAm		

**Portfolio Security Distribution**



**Portfolio S&P Rating Distribution**



Investment objective per the investment policy adopted by the Board on 9/23/2016, as amended.

All data provided by Public Trust Advisors.

Past Performance is not necessarily indicative of future results.

## Definitions

**Yield to Maturity** – The rate of return (annualized) an investor could earn by purchasing a fixed income security and holding it to maturity; this assumes that all interest payments from the security are reinvested at a constant rate. **Yield to Maturity at Market** is the yield to maturity an investor can earn given the current market price of a security. **Yield to Maturity at Book** is the yield to maturity based on the amortized cost of the securities; at the exact moment of purchase market yield and book yield are equivalent.

**Total Return** – Total return consists of two components: income and capital appreciation or price return. In the context of VIP, income is interest payments received from debt issuers. Capital appreciation or price return refers to the change in the market price of a security.

**Duration** – Duration is a measure of the sensitivity of the price (principal value) of a fixed income security to a change in interest rates. Duration is expressed as a number of years. The greater the duration number, the greater the price sensitivity of the security to changes in interest rates.

**AA+f/S1** – AA+f is a bond credit rating issued by Standard & Poor's (S&P). Bond funds with the AAf credit rating provide "very strong" protection against losses due to credit defaults. The "+" modifier shows relative standing within the AAf rating category. S1 is a bond fund volatility rating from S&P. Funds with the S1 rating are considered to have a low sensitivity to changing market conditions, comparable to that of a portfolio of U.S. Government securities maturing within one to three years.

**AAAm** – AAAm is a principal stability fund rating issued by S&P. Principal stability funds rated AAAm demonstrate extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk.

**ICE BofA ML 1-3 Yr AAA-AA Corp/Gov Index** - The ICE BofA ML US Corporate & Government Index including all securities with a remaining term to final maturity less than 3 years.

## Acronyms & Abbreviations

**CP** – Commercial Paper

**FFCB** – Federal Farm Credit Banks Funding Corporation

**FHLB** – Federal Home Loan Banks

**FHLMC** – The Federal Home Loan Mortgage Corporation, also known as Freddie Mac.

**FNMA** – The Federal National Mortgage Association, commonly known as Fannie Mae.

**Muni** – Municipal Securities

### **Additional Disclosure**

The VACo/VML Virginia Investment Pool (VIP) is a governmental trust established through the joint exercise of powers of its participants. In 2017, the General Assembly of Virginia unanimously approved legislation specifically recognizing jointly-administered investment pools such as VIP. VIP is administered by VML/VACo Finance. For more information, email [info@valocalfinance.org](mailto:info@valocalfinance.org).

Public Trust Advisors (PTA), registered with the Securities and Exchange Commission, is investment advisor to the VACo/VML Virginia Investment Pool. For investment related advice, email us at [info@valocalfinance.org](mailto:info@valocalfinance.org) and we will have a representative from PTA contact you.



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**VIP STABLE NAV LIQUIDITY POOL**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
<b>Bank Deposits</b>										
<b>BANKS SAVINGS-DEPOSIT ACCOUNT</b>										
First Carolina Bank - ICS	FIRSTCA		67,385,990.41	100.00000	67,385,990.41	67,385,990.41	67,385,990.41	2.13%	4.48%	A-1+
<b>TOTAL : BANKS SAVINGS-DEPOSIT ACCOUNT</b>			<b>67,385,990.41</b>		<b>67,385,990.41</b>	<b>67,385,990.41</b>	<b>67,385,990.41</b>	<b>2.13%</b>		
<b>TOTAL : Bank Deposits</b>										
<b>Certificates of Deposit</b>										
<b>BANKING</b>										
BNP Paribas New York Branch	05593DDG5	06/10/25	20,000,000.00	100.00260	20,000,520.00	20,000,000.00	20,000,000.00	0.63%	4.58%	A-1
BNP Paribas New York Branch	05593DEZ2	11/17/25	50,000,000.00	100.02750	50,013,750.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1
BNP Paribas New York Branch	05593DH97	12/01/25	50,000,000.00	99.99510	49,997,550.00	50,000,000.00	50,000,000.00	1.58%	4.48%	A-1
Bank of America, N.A.	06051WQM9	07/07/25	15,000,000.00	100.00710	15,001,065.00	15,000,000.00	15,000,000.00	0.47%	4.38%	A-1
Bank of America, N.A.	06051WUP7	10/14/25	15,000,000.00	99.98255	14,997,382.50	15,000,000.00	15,000,000.00	0.47%	4.46%	A-1
Bank of America, N.A.	06053RAG8	09/04/25	20,000,000.00	100.00127	20,000,254.00	20,000,000.00	20,000,000.00	0.63%	4.53%	A-1
Bank of Montreal Chicago	06367DP41	07/25/25	24,500,000.00	100.00018	24,500,044.10	24,500,000.00	24,500,000.00	0.78%	4.52%	A-1
Bank of Montreal Chicago	06367DP58	07/28/25	30,000,000.00	100.00007	30,000,021.00	30,000,000.00	30,000,000.00	0.95%	4.52%	A-1
Bank of Montreal Chicago	06367DP82	08/07/25	25,000,000.00	100.00113	25,000,282.50	25,000,000.00	25,000,000.00	0.79%	4.52%	A-1
Barclays Bank PLC of New York	06745GDF5	10/22/25	31,000,000.00	100.00029	31,000,089.90	31,000,000.00	31,000,000.00	0.98%	4.68%	A-1
Barclays Bank PLC of New York	06745GDK4	10/24/25	30,000,000.00	100.05240	30,015,720.00	30,000,000.00	30,000,000.00	0.95%	4.68%	A-1
Barclays Bank PLC of New York	06745GDU2	11/19/25	30,000,000.00	99.99603	29,998,809.00	30,000,000.00	30,000,000.00	0.95%	4.47%	A-1
Barclays Bank PLC of New York	06745GDV0	11/19/25	30,000,000.00	99.99970	29,999,910.00	30,000,000.00	30,000,000.00	0.95%	4.57%	A-1
Canadian Imperial Bank of Commerce of N	13606DGG1	12/17/25	40,000,000.00	100.00048	40,000,192.00	40,000,000.00	40,000,000.00	1.27%	4.57%	A-1
Canadian Imperial Bank of Commerce of N	13606DGJ5	12/12/25	35,000,000.00	100.04214	35,014,749.00	35,000,000.00	35,000,000.00	1.11%	4.58%	A-1
Citibank N.A.	17330QJA6	11/25/25	20,000,000.00	99.91230	19,982,460.00	20,000,000.00	20,000,000.00	0.63%	4.53%	A-1
Citibank N.A.	17330QJB4	12/22/25	20,000,000.00	99.88580	19,977,160.00	20,000,000.00	20,000,000.00	0.63%	4.52%	A-1
Citibank N.A.	17330QJH1	12/12/25	10,000,000.00	100.01742	10,001,742.00	10,000,000.00	10,000,000.00	0.32%	4.65%	A-1
Commonwealth Bank of Australia New Yorl	20271EL80	06/20/25	50,000,000.00	100.00039	50,000,195.00	50,000,000.00	50,000,000.00	1.58%	4.55%	A-1+
Commonwealth Bank of Australia New Yorl	20271EN21	09/30/25	29,500,000.00	100.00163	29,500,480.85	29,500,000.00	29,500,000.00	0.93%	4.54%	A-1+
Cooperatieve Rabobank U.A. New York	21684LKK7	11/18/25	50,000,000.00	100.00043	50,000,215.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1
Credit Agricole CIB New York	22536JNZ4	11/26/25	40,000,000.00	99.99430	39,997,720.00	40,000,000.00	40,000,000.00	1.27%	4.48%	A-1
Credit Agricole CIB New York	22536JPG4	12/01/25	50,000,000.00	99.99510	49,997,550.00	50,000,000.00	50,000,000.00	1.58%	4.48%	A-1
MUFG Bank Ltd. New York	55380U7C5	06/03/25	15,000,000.00	100.00050	15,000,075.00	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1
MUFG Bank Ltd. New York	55381BCH9	08/14/25	19,500,000.00	100.01842	19,503,591.90	19,500,000.00	19,500,000.00	0.62%	4.58%	A-1
Mitsubishi UFJ Trust & Banking Corp. New	60683DV89	11/17/25	25,000,000.00	99.99991	24,999,977.50	25,000,000.00	25,000,000.00	0.79%	4.60%	A-1
Mizuho Bank Ltd. New York	60710TG39	09/19/25	15,000,000.00	100.00590	15,000,885.00	15,000,000.00	15,000,000.00	0.47%	4.52%	A-1
Mizuho Bank Ltd. New York	60710TZE4	07/22/25	24,500,000.00	100.01498	24,503,670.10	24,499,987.69	24,499,996.58	0.78%	4.56%	A-1
National Australia Bank Ltd. New York	63253T6K9	06/18/25	50,000,000.00	100.00140	50,000,700.00	50,000,000.00	50,000,000.00	1.58%	4.54%	A-1+
National Australia Bank Ltd. New York	63253T7A0	11/14/25	50,000,000.00	100.00064	50,000,320.00	50,000,000.00	50,000,000.00	1.58%	4.58%	A-1+
Nordea Bank Abp New York	65558WGK8	08/14/25	30,000,000.00	100.00070	30,000,210.00	30,000,000.00	30,000,000.00	0.95%	4.50%	A-1+
Nordea Bank Abp New York	65558WHB7	10/07/25	20,000,000.00	100.00113	20,000,226.00	20,000,000.00	20,000,000.00	0.63%	4.48%	A-1+
Nordea Bank Abp New York	65558WHD3	12/17/25	20,000,000.00	100.03280	20,006,560.00	20,000,000.00	20,000,000.00	0.63%	4.54%	A-1+
Nordea Bank Abp New York	65558WHT8	12/29/25	20,000,000.00	100.04650	20,009,300.00	20,000,000.00	20,000,000.00	0.63%	4.56%	A-1+
Standard Chartered Bank of New York	85325VQU7	12/10/25	30,000,000.00	100.00087	30,000,261.00	30,000,000.00	30,000,000.00	0.95%	4.58%	A-1
Sumitomo Mitsui Trust Bank, Ltd. New Yorl	86564PX97	06/10/25	15,000,000.00	100.00093	15,000,139.50	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1
Sumitomo Mitsui Banking Corp. New York	86565GGL8	06/02/25	30,000,000.00	100.00020	30,000,060.00	30,000,000.00	30,000,000.00	0.95%	4.56%	A-1
Sumitomo Mitsui Banking Corp. New York	86565GGU8	06/09/25	25,000,000.00	100.00200	25,000,500.00	25,000,000.00	25,000,000.00	0.79%	4.59%	A-1
Svenska Handelsbanken New York	86959TKY1	08/11/25	29,500,000.00	100.00088	29,500,259.60	29,500,000.00	29,500,000.00	0.93%	4.51%	A-1+
Svenska Handelsbanken New York	86959TLC8	08/19/25	30,000,000.00	100.00044	30,000,132.00	30,000,000.00	30,000,000.00	0.95%	4.50%	A-1+
Svenska Handelsbanken New York	86959TMF0	12/30/25	30,000,000.00	100.01160	30,003,480.00	30,000,000.00	30,000,000.00	0.95%	4.56%	A-1+
Svenska Handelsbanken New York	86959TMQ6	11/12/25	15,000,000.00	100.00075	15,000,112.50	15,000,000.00	15,000,000.00	0.47%	4.58%	A-1+
The Toronto-Dominion Bank New York	89115DS31	11/24/25	60,000,000.00	99.99994	59,999,964.00	60,000,000.00	60,000,000.00	1.90%	4.56%	A-1
Westpac Banking Corp. New York	96130AYR3	06/23/25	40,000,000.00	100.00180	40,000,720.00	40,000,000.00	40,000,000.00	1.27%	4.53%	A-1+
Westpac Banking Corp. New York	96130AYS1	06/02/25	50,000,000.00	100.00010	50,000,050.00	50,000,000.00	50,000,000.00	1.58%	4.52%	A-1+
Westpac Banking Corp. New York	96130AZG6	11/13/25	30,000,000.00	100.00070	30,000,210.00	30,000,000.00	30,000,000.00	0.95%	4.58%	A-1+
<b>TOTAL : BANKING</b>			<b>1,388,500,000.00</b>		<b>1,388,529,265.95</b>	<b>1,388,499,987.69</b>	<b>1,388,499,996.58</b>	<b>43.96%</b>		
<b>TOTAL : Certificates of Deposit</b>			<b>1,388,500,000.00</b>		<b>1,388,529,265.95</b>	<b>1,388,499,987.69</b>	<b>1,388,499,996.58</b>	<b>43.96%</b>		
<b>Commercial Paper</b>										
<b>BANKING</b>										
BofA Securities Inc.	06054NUN9	07/22/25	25,000,000.00	99.36000	24,840,000.00	24,335,590.28	24,845,486.11	0.79%	4.61%	A-1

**VIP STABLE NAV LIQUIDITY POOL**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
BofA Securities Inc.	06054NYJ4	11/18/25	40,000,000.00	97.88217	39,152,868.00	38,692,000.00	39,181,288.89	1.24%	4.65%	A-1
Barclays Bank PLC	06741FT49	06/04/25	13,500,000.00	99.93820	13,491,657.00	13,185,697.50	13,496,565.00	0.43%	7.52%	A-1+
Barclays Bank PLC	06741FVF1	08/15/25	20,000,000.00	99.04850	19,809,700.00	19,552,666.67	19,819,111.11	0.63%	4.68%	A-1+
Barclays Bank PLC	06741FVL8	08/20/25	25,000,000.00	98.98680	24,746,700.00	24,442,625.00	24,758,062.50	0.78%	4.67%	A-1+
Barclays Bank PLC	06741FVT1	08/27/25	12,500,000.00	98.90030	12,362,537.50	12,221,052.08	12,368,909.72	0.39%	4.66%	A-1+
Barclays Bank PLC	06741FWN3	09/22/25	10,000,000.00	98.59104	9,859,104.00	9,776,201.39	9,864,511.11	0.31%	4.62%	A-1+
Barclays Bank PLC	06741FXQ5	10/24/25	10,000,000.00	98.18610	9,818,610.00	9,776,644.44	9,825,200.00	0.31%	4.65%	A-1+
Barclays Bank PLC	06741FYQ4	11/24/25	15,000,000.00	97.80560	14,670,840.00	14,659,000.00	14,679,166.67	0.46%	4.65%	A-1+
Barclays Bank PLC	06741HQA4	11/19/25	7,000,000.00	100.01380	7,000,966.00	7,000,000.00	7,000,000.00	0.22%	4.60%	A-1
Barclays Bank PLC	06741HQB2	11/12/25	7,000,000.00	100.01800	7,001,260.00	7,000,000.00	7,000,000.00	0.22%	4.60%	A-1
Barclays Bank PLC	06741HQF3	12/03/25	15,000,000.00	100.00000	15,000,000.00	15,000,000.00	15,000,000.00	0.47%	4.58%	A-1
Chevron Corp.	16677JXE1	10/14/25	15,000,000.00	98.37008	14,755,512.00	14,670,125.00	14,757,125.00	0.47%	4.48%	A-1+
Chevron Corp.	16677JXU5	10/28/25	9,000,000.00	98.20897	8,838,807.30	8,791,450.00	8,840,900.00	0.28%	4.47%	A-1+
Chevron Corp.	16677JYM2	11/21/25	12,000,000.00	97.92431	11,750,917.20	11,691,150.00	11,750,600.00	0.37%	4.47%	A-1+
Chevron Corp.	16677JZF6	12/15/25	10,000,000.00	97.64781	9,764,781.00	9,737,300.00	9,768,066.67	0.31%	4.46%	A-1+
Chevron Corp.	16677JZG4	12/16/25	10,000,000.00	97.63642	9,763,642.00	9,737,300.00	9,766,883.33	0.31%	4.46%	A-1+
Citigroup Global Markets	17327AU21	07/02/25	12,500,000.00	99.59940	12,449,925.00	12,165,916.67	12,452,500.00	0.39%	4.74%	A-1
Citigroup Global Markets	17327AU70	07/07/25	13,500,000.00	99.53788	13,437,613.80	13,130,640.00	13,440,150.00	0.43%	4.71%	A-1
Citigroup Global Markets	17327BB95	02/09/26	10,000,000.00	96.92996	9,692,996.00	9,680,936.11	9,701,100.00	0.31%	4.57%	A-1
The Coca-Cola Co.	19121AWW7	09/30/25	15,000,000.00	98.54040	14,781,060.00	14,699,816.67	14,783,000.00	0.47%	4.47%	A-1
The Coca-Cola Co.	19121BB65	02/06/26	15,000,000.00	96.97190	14,545,785.00	14,555,875.00	14,566,325.00	0.46%	4.56%	A-1
ING (U.S.) Funding LLC	4497W0TP3	06/23/25	30,000,000.00	99.70380	29,911,140.00	29,325,775.00	29,921,775.00	0.95%	4.93%	A-1
ING (U.S.) Funding LLC	4497W0TT5	06/27/25	10,000,000.00	99.65878	9,965,878.00	9,774,016.67	9,968,958.33	0.32%	4.81%	A-1
ING (U.S.) Funding LLC	44988GFR4	07/24/25	25,000,000.00	100.00450	25,001,125.00	25,000,000.00	25,000,000.00	0.79%	4.52%	A-1
MetLife Short Term Funding LLC	59157TX99	10/09/25	5,000,000.00	98.43910	4,921,955.00	4,884,354.17	4,923,495.84	0.16%	4.45%	A-1+
MetLife Short Term Funding LLC	59157TXA6	10/10/25	25,000,000.00	98.42721	24,606,802.50	24,418,805.56	24,614,513.89	0.78%	4.45%	A-1+
MetLife Short Term Funding LLC	59157TYE7	11/14/25	10,000,000.00	97.98680	9,798,680.00	9,769,072.22	9,806,583.33	0.31%	4.52%	A-1+
National Securities Clearing Corp.	63763PW39	09/03/25	40,000,000.00	98.83440	39,533,760.00	39,087,444.44	39,555,666.66	1.25%	4.58%	A-1+
<b>TOTAL : BANKING</b>			<b>467,000,000.00</b>		<b>461,274,622.30</b>	<b>456,761,454.87</b>	<b>461,455,944.16</b>	<b>14.61%</b>		
<b>TECHNOLOGY HARDWARE</b>										
Johnson & Johnson	47816FVS7	08/26/25	20,000,000.00	98.94824	19,789,648.00	19,577,361.11	19,799,305.56	0.63%	4.51%	A-1+
<b>TOTAL : TECHNOLOGY HARDWARE</b>			<b>20,000,000.00</b>		<b>19,789,648.00</b>	<b>19,577,361.11</b>	<b>19,799,305.56</b>	<b>0.63%</b>		
<b>TOTAL : Commercial Paper</b>			<b>487,000,000.00</b>		<b>481,064,270.30</b>	<b>476,338,815.98</b>	<b>481,255,249.72</b>	<b>15.23%</b>		
<b>#</b>										
<b>BANKING</b>										
Atlantic Asset Securitization LLC	04821TT96	06/09/25	25,000,000.00	99.87882	24,969,705.00	24,421,138.89	24,977,736.11	0.79%	5.54%	A-1
Atlantic Asset Securitization LLC	04821TTD7	06/13/25	20,000,000.00	99.83021	19,966,042.00	19,552,500.00	19,972,500.00	0.63%	5.17%	A-1
Bedford Row Funding Corp.	07644AWA8	09/10/25	15,000,000.00	98.74049	14,811,073.50	14,678,466.67	14,823,333.34	0.47%	4.61%	A-1+
Bedford Row Funding Corp.	07644AXP4	10/23/25	25,000,000.00	98.21528	24,553,820.00	24,449,729.17	24,570,006.95	0.78%	4.61%	A-1+
Bedford Row Funding Corp.	07645RFC5	11/14/25	15,000,000.00	100.00890	15,001,335.00	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1+
Bedford Row Funding Corp.	07646KHJ2	06/06/25	10,000,000.00	100.00120	10,000,120.00	10,000,000.00	10,000,000.00	0.32%	4.56%	A-1+
Bedford Row Funding Corp.	07646KHK9	06/16/25	15,000,000.00	100.00310	15,000,465.00	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1+
Bedford Row Funding Corp.	07646KHM5	07/01/25	10,000,000.00	100.00530	10,000,530.00	10,000,000.00	10,000,000.00	0.32%	4.56%	A-1+
Bedford Row Funding Corp.	07646KHU7	11/10/25	10,000,000.00	100.02670	10,002,670.00	10,000,000.00	10,000,000.00	0.32%	4.60%	A-1+
Bedford Row Funding Corp.	07646KHV5	12/04/25	15,000,000.00	99.99910	14,999,865.00	15,000,000.00	15,000,000.00	0.47%	4.56%	A-1+
Brighthouse Financial, Inc.	10924HT53	06/05/25	25,000,000.00	99.92580	24,981,450.00	24,421,138.89	24,990,458.33	0.79%	6.78%	A-1+
Brighthouse Financial, Inc.	10924HUH5	07/17/25	15,000,000.00	99.40880	14,911,320.00	14,667,412.50	14,917,312.50	0.47%	4.72%	A-1+
Brighthouse Financial, Inc.	10924HUN2	07/22/25	15,000,000.00	99.35325	14,902,987.50	14,665,575.00	14,908,125.00	0.47%	4.66%	A-1+
Brighthouse Financial, Inc.	10924HUR3	07/25/25	10,000,000.00	99.31080	9,931,080.00	9,773,375.00	9,935,075.00	0.31%	4.69%	A-1+
Cabot Trail Funding LLC	12710GU73	07/07/25	10,000,000.00	99.53090	9,953,090.00	9,778,777.78	9,957,222.22	0.32%	4.78%	A-1
Cabot Trail Funding LLC	12710GV49	08/04/25	10,000,000.00	99.18620	9,918,620.00	9,804,116.67	9,923,350.00	0.31%	4.68%	A-1
GTA Funding LLC	40060VBV5	08/14/25	10,000,000.00	99.99560	9,999,560.00	10,000,000.00	10,000,000.00	0.32%	4.54%	A-1
GTA Funding LLC	40060WU26	07/02/25	10,000,000.00	99.59832	9,959,832.00	9,784,888.89	9,963,333.33	0.32%	4.75%	A-1
GTA Funding LLC	40060WW32	09/03/25	15,000,000.00	98.82107	14,823,160.50	14,674,200.00	14,832,600.00	0.47%	4.63%	A-1
Ionic Funding LLC	46224KTQ1	06/24/25	25,000,000.00	99.69328	24,923,320.00	24,888,750.00	24,932,013.89	0.79%	4.88%	A-1
Ionic Funding LLC	46224KUG1	07/16/25	14,000,000.00	99.42086	13,918,920.40	13,899,627.78	13,923,855.56	0.44%	4.72%	A-1
Liberty Street Funding LLC	53127TYL1	11/20/25	10,000,000.00	97.81030	9,781,030.00	9,787,083.33	9,791,950.00	0.31%	4.75%	A-1
Liberty Street Funding LLC	53127TYM9	11/21/25	10,000,000.00	97.77370	9,777,370.00	9,784,650.00	9,790,733.33	0.31%	4.80%	A-1
LMA Americas LLC	53944QU81	07/08/25	25,000,000.00	99.51810	24,879,525.00	24,438,291.67	24,889,500.00	0.79%	4.78%	A-1
LMA Americas LLC	53944QU99	07/09/25	15,000,000.00	99.50570	14,925,855.00	14,664,816.67	14,931,858.33	0.47%	4.77%	A-1

**VIP STABLE NAV LIQUIDITY POOL**  
**Holdings Report by Category**  
**06/01/25**

Security Description	CUSIP	Maturity	Quantity	Price	Market Value	Original Cost	Amortized Cost	% of MV	Yield to Maturity	S&P Rating
LMA Americas LLC	53944QWJ5	09/18/25	15,000,000.00	98.63794	14,795,691.00	14,668,033.33	14,805,150.00	0.47%	4.62%	A-1
Mackinac Funding Company, LLC	55458EVL1	08/20/25	10,000,000.00	98.99444	9,899,444.00	9,784,650.00	9,903,883.33	0.31%	4.63%	A-1
Paradelle Funding LLC	69901MT55	06/05/25	10,000,000.00	99.92710	9,992,710.00	9,767,183.33	9,996,183.33	0.32%	6.66%	A-1
Ridgefield Funding Co. LLC	76582JWK6	09/19/25	15,000,000.00	98.63028	14,794,542.00	14,608,612.50	14,799,712.50	0.47%	4.61%	A-1
Ridgefield Funding Co. LLC	76582JWW0	09/30/25	20,000,000.00	98.50299	19,700,598.00	19,479,222.22	19,709,333.33	0.62%	4.58%	A-1
Starbird Funding Corp.	85520LT47	06/04/25	10,000,000.00	99.93952	9,993,952.00	9,740,577.78	9,997,505.56	0.32%	7.36%	A-1
<b>TOTAL : BANKING</b>			<b>459,000,000.00</b>		<b>456,069,682.90</b>	<b>451,182,818.07</b>	<b>456,242,731.94</b>	<b>14.44%</b>		
			<b>459,000,000.00</b>		<b>456,069,682.90</b>	<b>451,182,818.07</b>	<b>456,242,731.94</b>	<b>14.44%</b>		
##										
<b>Money Market</b>										
<b>MONEY MARKET</b>										
Fidelity Government Portfolio -Institutional	31607A703		41,212,598.10	100.00000	41,212,598.10	41,212,598.10	41,212,598.10	1.30%	4.22%	AAA
Goldman Sachs Financial Square Governme	38141W273		1,941,582.04	100.00000	1,941,582.04	1,941,582.04	1,941,582.04	0.06%	4.18%	AAA
JP Morgan U.S. Government Fund	4812C0688		4,351,966.73	100.00000	4,351,966.73	4,351,966.73	4,351,966.73	0.14%	3.93%	AAA
Federated Government Obligations - Premi	608919718		13,373,410.18	100.00000	13,373,410.18	13,373,410.18	13,373,410.18	0.42%	4.22%	AAA
InvesCo STIT Government & Agency Portfc	825252885		120,380,018.13	100.00000	120,380,018.13	120,380,018.13	120,380,018.13	3.81%	4.24%	AAA
State Street Institutional US Government M	857492706		158,558,983.29	100.00000	158,558,983.29	158,558,983.29	158,558,983.29	5.02%	4.25%	AAA
Allspring Government Money Market Fund	949921126		27,051,534.08	100.00000	27,051,534.08	27,051,534.08	27,051,534.08	0.86%	4.22%	AAA
<b>TOTAL : MONEY MARKET</b>			<b>366,870,092.55</b>		<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>11.62%</b>		
			<b>366,870,092.55</b>		<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>366,870,092.55</b>	<b>11.62%</b>		
<b>TOTAL : Money Market</b>										
<b>Repurchase Agreement</b>										
<b>REPURCHASE AGREEMENTS</b>										
RBC Capital Markets Repo 4.32% , due 06	RPEG5E3G3	06/02/25	55,560,466.24	100.00000	55,560,466.24	55,560,466.24	55,560,466.24	1.76%	4.32%	A-1+
Bank of Montreal Repo 4.31% , due 06/02	RPEK592F8	06/02/25	19,275,114.78	100.00000	19,275,114.78	19,275,114.78	19,275,114.78	0.61%	4.31%	A-1
Credit Agricole CIB Repo 4.32% , due 06/0	RPEO2MLK2	06/02/25	50,000,000.00	100.00000	50,000,000.00	50,000,000.00	50,000,000.00	1.58%	4.32%	A-1
Bank of America Repo 4.34% , due 06/02/	RPEQ07J09	06/02/25	273,516,867.91	100.00000	273,516,867.91	273,516,867.91	273,516,867.91	8.66%	4.34%	A-1
<b>TOTAL : REPURCHASE AGREEMENTS</b>			<b>398,352,448.93</b>		<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>12.61%</b>		
			<b>398,352,448.93</b>		<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>398,352,448.93</b>	<b>12.61%</b>		
<b>TOTAL : Repurchase Agreement</b>										
<b>Grand Total</b>			<b>3,167,108,531.89</b>		<b>3,158,271,751.04</b>	<b>3,148,630,153.63</b>	<b>3,158,606,510.13</b>	<b>100.00%</b>		

**TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Lewis Construction of Virginia - Great Springs Road

**FROM:**Michael Stallings, Town Manager

**SUBJECT:**

\$ 59,872.00

**ATTACHMENTS:**

Description	Type	Upload Date
Lewis Construction of Virginia - Great Springs Road	Invoice	6/16/2025

7716 Quaker Drive  
Suffolk, VA 23437

Voice: 757-986-2273 Fax: 757-986-3536

Suzanne@lcvinc.com

# INVOICE

Invoice Number: 0625-1072.2520HW

Invoice Date: Jun 9, 2025

Page: 1

**Bill To:**

Town of Smithfield  
P O B0x 246  
Smithfield, VA 23431

**Ship to:**

Town of Smithfield  
Great Springs Rd  
NO PO assigned  
Smithfield, VA 23431

Customer ID	Customer PO	Payment Terms	
Smithfield	Per Wayne	Net 15 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			6/24/25

Quantity	Item	Description	Unit Price	Amount
1.00		Equipment,labor,and materials for Twin Cross drains	59,872.00	59,872.00
Subtotal				59,872.00
Sales Tax				
Total Invoice Amount				59,872.00
Payment/Credit Applied				
<b>TOTAL</b>				<b>59,872.00</b>

Check/Credit Memo No:

# TOWN COUNCIL COMMITTEES REPORT

**ITEM:** Lewis Construction of Virginia - Single Cross Drain

**FROM:**Michael Stallings, Town Manager

**SUBJECT:**

\$ 35,320.00

**ATTACHMENTS:**

Description	Type	Upload Date
Lewis Construction of Virginia - Grat Spring Road - Single Cross Drain	Invoice	6/16/2025



**Lewis  
Construction  
Of WATER SEWER DRAIN  
Virginia Inc.  
986-2273**

7716 Quaker Drive  
Suffolk, VA 23437

Voice: 757-986-2273 Fax: 757-986-3536

Suzanne@lcvinc.com

# INVOICE

Invoice Number: 0625-1072.2519HW

Invoice Date: Jun 16, 2025

Page: 1

**Bill To:**

Town of Smithfield  
P O B0x 246  
Smithfield, VA 23431

**Ship to:**

Great Spring Rd  
Single Cross Drain  
PO HWY-25-18  
Smithfield, VA 23431

Customer ID	Customer PO	Payment Terms	
Smithfield	Per Wayne	Net 15 Days	
Sales Rep ID	Shipping Method	Ship Date	Due Date
			7/1/25

Quantity	Item	Description	Unit Price	Amount
1.00		Single storm drain Cross pipe SR655	35,320.00	35,320.00
Subtotal				35,320.00
Sales Tax				
Total Invoice Amount				35,320.00
Payment/Credit Applied				
<b>TOTAL</b>				<b>35,320.00</b>

Check/Credit Memo No:

A finance charge of 1.5% per month(18% annual) on past due invoices.

**TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** The Blair Brothers - Waterworks Road Ditching

**FROM:**Michael Stallings, Town Manager

**SUBJECT:**

\$ 21,900.00

**ATTACHMENTS:**

Description	Type	Upload Date
The Blair Brothers - Waterworks Road Ditching	Invoice	6/16/2025





## The Blair Bros., Inc.

P.O. Box 5413  
Suffolk, VA 23435  
(757) 538-1696 Fax: (757) 538-0714  
www.blairbros.com

## Invoice

Terms	P.O. No.	Date	Invoice #
NET 30 DAYS		4/29/2025	19990

Bill To:

Town of Smithfield  
P O Box 246  
Smithfield VA 23431

Project:

Waterworks Rd. Ditching

Description	Amount
Provide equipment, labor, and materials to accomplish the following:  Ditching on Waterworks Rd. - Spot utilities using vac trailer to locate gas, water, sewer and communication lines. - Shoot grades to establish new flow line of ditch from invert of pipe at entrance to Smithfield Services towards outfall (approx 900') headed to Courthouse Hwy on right side of road. - Excavate ditch to proper grades to allow drainage. - Haul spoils off-site and dispose of. (Materials shall become property of the The Blair Brothers Inc.) - Seed any disturbed areas then EC2 as needed on slopes only. - Provide traffic control as needed. (Includes 3 days)	
Total Contract Price:	25,500.00
Credit: Two days traffic control	-3,600.00

**THANK YOU FOR YOUR BUSINESS**

All charges during the month are due and payable by the 10th of the following month or as per stated terms. A SERVICE CHARGE OF 2% PER MONTH will be added to account from invoice date on past due accounts. This is an annual percentage rate of 24%. The customer agrees to pay service charges and the cost of collection, including attorney's fees.

If prices and terms on invoice are not as agreed, or if any claim or damage or deficiency is to be made, please notify us at once, as no claim made at maturity will be allowed.

**Invoice Total:**

\$21,900.00

We Accept



Convenience fee added

## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Virginia Control and Electrical Services LLC - Install Bypass Pump

**FROM:** Michael Stallings, Town Manager

**SUBJECT:**

\$ 41,918.73

### **ATTACHMENTS:**

Description	Type	Upload Date
Virginia Control and Electrical Services LLC - Install Bypass Pump at Cypress Creek Pump Station	Invoice	6/16/2025



Virginia Control and Electrical Services LLC  
804 Curtis Sanders Ct  
Chesapeake, VA 23321

---

6/11/2025

Invoice Number

VCE1286

Due Date

7/11/2025

Town of Smithfield  
310 Institute St.  
Smithfield, VA 23430

Please Remit To: Virginia Control and Electrical Services, LLC  
804 Curtis Saunders Court  
Chesapeake, VA 23321

Payment Terms: Net 30

Purchase Order Number: SCIP-25-03  
Job Number: TOS2059  
Scope of Work: \*\*\*PARTIAL BILLING\*\*\*

Install Owner Furnished Bypass Pump at Cypress Pump Station in  
Smithfield, VA

Contract

41,918.73

---

**TOTAL AMOUNT**

41,918.73

---

Thank you for doing business with us. Payments accepted via Check or ACH.  
We reserve the right to bill a monthly finance charge of 1.5% on those accounts not paid per payment terms.

## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** Athens Building Corp - Windsor Castle Park Boardwalk Restoration

**FROM:** Michael Stallings, Town Manager

**SUBJECT:**

\$ 99,455.58

### **ATTACHMENTS:**

Description	Type	Upload Date
Athens Building Corp - WCP Boardwalk Restoration Project - March	Invoice	6/18/2025
Athens Building Corp - WCP Boardwalk Restoration Project - April	Invoice	6/18/2025
Athens Building Corp - WCP Boardwalk Restoration Project - May	Invoice	6/18/2025

# **I. APPLICATION FOR PAYMENT**

## PROJECT SUMMARY

Date: **March 12, 2025** Contractor's Name: **Athens Building Corp.**  
Project Name: **Windsor Castle Park Boardwalks** Project Number: **IFB #23-003**

Original Contract Amount:	\$310,486.09
Original Contract Time:	365 Days
Adjusted Contract Amount (by approved Change Orders):	\$903,097.18
Adjusted Contract Time (by approved Change Orders):	480 Days
Adjusted Contract Completion Date:	4/09/2025

## STATUS OF WORK PERFORMED

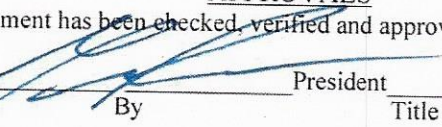
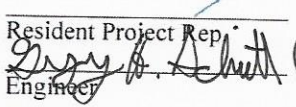
Total Value of Original Work Performed to Date:	\$877,825.36
Total Value of Change Order Work Performed to Date (with attachment):	\$3,593.00
Total Value of All Work Performed to Date:	\$881,418.36
Value of Materials Stored (Attach Statement):	\$8,500.00
Less 5% Retained by Owner:	\$(44,495.92)
Net Amount Earned on Contract to Date:	\$845,422.44
Fewer Amounts of Previous Payments Approved:	\$803,641.17
<b>BALANCE DUE THIS PAYMENT:</b>	<b>\$41,781.27</b>
Value of Work Remaining to be Completed:	<b>\$57,674.74</b>
Percentage Complete to Date (Value/Time):	<u>96%</u> <u>97%</u>

## CERTIFICATION OF CONTRACTOR

I certify to the best of my knowledge and belief that all items and amounts on the face of the attached estimate and invoice and this Application for Payment are correct; that all Work has been performed and/or material supplied in full accordance with the terms and conditions of the Contract Documents, including all duly authorized deviations, substitutions, alterations, additions and/or deletions; that the foregoing is a true and correct statement of the Contract Price up to and including the last day of the period covered by this estimate and Application for Payment; that no part of the "BALANCE DUE THIS PAYMENT" has been received; that all previous Progress Payments received on this Agreement have been applied by the undersigned to discharge in full all obligations of the undersigned incurred in connection with the Work covered by prior applications for payment under this Agreement; and that all materials and equipment incorporated in said payment or otherwise listed in or covered by this Application for Payment are free and clear of all liens, claims, security interest and encumbrances.

## APPROVALS

This Application for Payment has been checked, verified and approved for payment by:

Athens Building Corp Contractor	By 	President	Title	Date
Resident Project Rep. Engineer	By 	Greg Schmitt	Project Manager	5/26/25
Owner	By		Title	Date

July 2023

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Windsor Castle Park Boardwalk Restoration  
July 10, 2023  
Town of Smithfield  
IFB 23-003



**AFFIDAVIT OF PAYMENT OF CLAIMS**

BY: Athens Building Corp (Contractor)  
1700 Broad Rock Blvd. Richmond, VA 23224  
FEIN – 27-2282386

THIS DAY \_\_\_\_\_ personally appeared before me,  
\_\_\_\_\_, a Notary Public in and for the City/County/State of  
Virginia, and being by me first duly sworn states that all Subcontractors and suppliers of labor and materials  
have been paid all sums due them to date for Work performed or materials furnished in the performance of the  
Agreement between:

The Town of Smithfield, Virginia (Owner)

And Athens Building Corp. (Contractor)

dated September 6, 2023, for the construction of **IFB #23-003 Windsor Castle Park Boardwalk Restoration**  
or arrangements have been made by the Contractor satisfactory to such Subcontractors and suppliers with  
respect to the payments of such sums as may be due them by the Contractor.

Athens Building Corporation  
CONTRACTOR

BY: \_\_\_\_\_

TITLE: President

DATE: \_\_\_\_\_

Subscribed and sworn to before me this  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

My commission expires on the  
\_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

\_\_\_\_\_  
SEAL OF CONTRACTOR

\_\_\_\_\_  
NOTARY SEAL

July 2023

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*Windsor Castle Park Boardwalk Restoration  
July 10, 2023  
Town of Smithfield  
IFB 23-003*





Pay App #13

3/14/2025

Bid Item No.12 – Ravine Bridge			174	LF	Completed to Date	
Item for	Size per board	Total Actual	Unit Price	Total Price		
	d	Length (linear Foot)				
Replacement Decking	2"x6"	2909.28	13.25	\$38,547.96	2909.28	\$38,547.96
Handrail	2"x8"	348	14.25	\$4,959.00	348	\$4,959.00
Toe Rail	2"x6"	348	16.85	\$5,863.80	348	\$5,863.80
Spacer	2"x6"	70	11.43	\$800.10	70	\$800.10
					789.278	
Pickets	Standard	789.2784	13.98	\$11,034.11	4	\$11,034.11
Sub-Total Bid						
Item No.12				\$61,204.97		\$61,204.97

Bid Item No.13 – Mason Street Bridge						
Item for	Size per board	Total Estimate	Unit Price	Total Price		
	d	d	e			
		Length (linear Foot)				
Replacement Decking	2"x6"	10734.24	13.25	\$142,228.68	10734.24	\$142,228.68
Handrail	2"x8"	1162.5	14.25	\$16,565.63	1162.5	\$16,565.63
Toe Rail	2"x6"	1162.5	16.85	\$19,588.13	1162.5	\$19,588.13
Spacer	2"x6"	232.5	11.43	\$2,657.48	232.5	\$2,657.48
					2692.10	
Pickets	Standard	2692.105	13.98	\$37,635.63	5	\$37,635.63
Sub-Total Bid						
Item No.13				\$218,675.54		\$218,675.53

Previous 235,900.53  
**\$43,979.97**

# I. APPLICATION FOR PAYMENT

## PROJECT SUMMARY

Date: **April 19, 2025** Contractor's Name: **Athens Building Corp.**

Project Name: **Windsor Castle Park Boardwalks** Project Number: **IFB #23-003**

Original Contract Amount:	\$310,486.09
Original Contract Time:	365 Days
Adjusted Contract Amount (by approved Change Orders):	\$903,097.18
Adjusted Contract Time (by approved Change Orders):	480 Days
Adjusted Contract Completion Date:	4/09/2025

## STATUS OF WORK PERFORMED

Total Value of Original Work Performed to Date:	\$903,097.18
Total Value of Change Order Work Performed to Date (with attachment):	\$0.00
Total Value of All Work Performed to Date:	\$903,097.18
Value of Materials Stored (Attach Statement):	\$0.00
Less 5% Retained by Owner:	\$(45,154.86)
Net Amount Earned on Contract to Date:	\$857,942.32
Fewer Amounts of Previous Payments Approved:	\$845,422.44
<b>BALANCE DUE THIS PAYMENT:</b>	<b>\$12,519.88</b>
Value of Work Remaining to be Completed:	Retainer \$45,154.86
Percentage Complete to Date (Value/Time):	100% 100%

## CERTIFICATION OF CONTRACTOR

I certify to the best of my knowledge and belief that all items and amounts on the face of the attached estimate and invoice and this Application for Payment are correct; that all Work has been performed and/or material supplied in full accordance with the terms and conditions of the Contract Documents, including all duly authorized deviations, substitutions, alterations, additions and/or deletions; that the foregoing is a true and correct statement of the Contract Price up to and including the last day of the period covered by this estimate and Application for Payment; that no part of the "BALANCE DUE THIS PAYMENT" has been received; that all previous Progress Payments received on this Agreement have been applied by the undersigned to discharge in full all obligations of the undersigned incurred in connection with the Work covered by prior applications for payment under this Agreement; and that all materials and equipment incorporated in said payment or otherwise listed in or covered by this Application for Payment are free and clear of all liens, claims, security interest and encumbrances.

## APPROVALS

This Application for Payment has been checked, verified and approved for payment by:

Athens Building Corp  
Contractor

By

President

Title

Date

4-29-25

Resident Project Rep.

By

Title

Date

Engineer

By

Title

Date

Owner

By

Title

Date

July 2023

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Windsor Castle Park Boardwalk Restoration  
July 10, 2023  
Town of Smithfield  
IFB 23-003





**AFFIDAVIT OF PAYMENT OF CLAIMS**

BY: Athens Building Corp (Contractor)  
1700 Broad Rock Blvd. Richmond, VA 23224  
FEIN - 27-2282386

THIS DAY April 29, 2025 personally appeared before me,  
Christos Avgeros, a Notary Public in and for the City/County/State of  
Virginia, and being by me first duly sworn states that all Subcontractors and suppliers of labor and materials  
have been paid all sums due them to date for Work performed or materials furnished in the performance of the  
Agreement between:  
The Town of Smithfield, Virginia (Owner)

And Athens Building Corp. (Contractor)

dated September 6, 2023, for the construction of **IFB #23-003 Windsor Castle Park Boardwalk Restoration**  
or arrangements have been made by the Contractor satisfactory to such Subcontractors and suppliers with  
respect to the payments of such sums as may be due them by the Contractor.



SEAL OF CONTRACTOR



NOTARY SEAL

Athens Building Corporation  
CONTRACTOR

BY: [Signature]

TITLE: President

DATE: 4-29-25

Subscribed and sworn to before me this  
29 day of April, 2025.

My commission expires on the  
29 day of February, 2028.

Christos Avgeros  
NOTARY PUBLIC

# I. APPLICATION FOR PAYMENT

## PROJECT SUMMARY

Date: **May 12, 2025** Contractor's Name: **Athens Building Corp.**  
Project Name: **Windsor Castle Park Boardwalks** Project Number: **IFB #23-003**

Original Contract Amount:	\$310,486.09
Original Contract Time:	365 Days
Adjusted Contract Amount (by approved Change Orders):	\$903,097.18
Adjusted Contract Time (by approved Change Orders):	480 Days
Adjusted Contract Completion Date:	4/09/2025

## STATUS OF WORK PERFORMED

Total Value of Original Work Performed to Date:	\$903,097.18
Total Value of Change Order Work Performed to Date (with attachment):	\$0.00
Total Value of All Work Performed to Date:	\$903,097.18
Value of Materials Stored (Attach Statement):	\$0.00
Less 5% Retained by Owner:	\$(0)
Net Amount Earned on Contract to Date:	\$903,097.18
Fewer Amounts of Previous Payments Approved:	\$857,942.75
<b>BALANCE DUE THIS PAYMENT:</b>	<b>\$45,154.43</b>
Value of Work Remaining to be Completed:	\$0.00
Percentage Complete to Date (Value/Time):	<u>100%</u> <u>100%</u>

## CERTIFICATION OF CONTRACTOR

I certify to the best of my knowledge and belief that all items and amounts on the face of the attached estimate and invoice and this Application for Payment are correct; that all Work has been performed and/or material supplied in full accordance with the terms and conditions of the Contract Documents, including all duly authorized deviations, substitutions, alterations, additions and/or deletions; that the foregoing is a true and correct statement of the Contract Price up to and including the last day of the period covered by this estimate and Application for Payment; that no part of the "BALANCE DUE THIS PAYMENT" has been received; that all previous Progress Payments received on this Agreement have been applied by the undersigned to discharge in full all obligations of the undersigned incurred in connection with the Work covered by prior applications for payment under this Agreement; and that all materials and equipment incorporated in said payment or otherwise listed in or covered by this Application for Payment are free and clear of all liens, claims, security interest and encumbrances.

## APPROVALS

This Application for Payment has been checked, verified and approved for payment by:

Athens Building Corp  
Contractor

By \_\_\_\_\_ President

Title \_\_\_\_\_ Date 5-12-25

Resident Project Rep.

By Greg Schnitt  
Engineer

By \_\_\_\_\_ Title \_\_\_\_\_  
Project Manager

Title \_\_\_\_\_ Date 5/20/25

Owner

By \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

July 2023

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Windsor Castle Park Boardwalk Restoration  
July 10, 2023  
Town of Smithfield  
IFB 23-003





**AFFIDAVIT OF PAYMENT OF CLAIMS**

BY: Athens Building Corp (Contractor)  
1700 Broad Rock Blvd. Richmond, VA 23224  
FEIN - 27-2282386

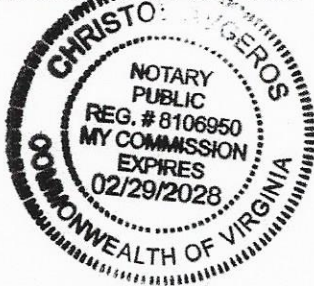
THIS DAY 12-5-25 Christos Avgeros personally appeared before me,  
Christos Avgeros, a Notary Public in and for the City/County/State of  
Virginia, and being by me first duly sworn states that all Subcontractors and suppliers of labor and materials  
have been paid all sums due them to date for Work performed or materials furnished in the performance of the  
Agreement between:  
The Town of Smithfield, Virginia (Owner)

And Athens Building Corp. (Contractor)

dated September 6, 2023, for the construction of **IFB #23-003 Windsor Castle Park Boardwalk Restoration**  
or arrangements have been made by the Contractor satisfactory to such Subcontractors and suppliers with  
respect to the payments of such sums as may be due them by the Contractor.



SEAL OF CONTRACTOR



NOTARY SEAL

Athens Building Corporation  
CONTRACTOR

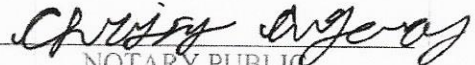
BY: 

TITLE: President

DATE: 5/12/25

Subscribed and sworn to before me this  
12 day of May, 2025.

My commission expires on the  
29 day of February, 2028.

  
NOTARY PUBLIC

# TOWN COUNCIL COMMITTEES REPORT

**ITEM:** Isle of Wight County - Water and Sewer Agreement

**FROM:**Michael Stallings, Town Manager

**SUBJECT:**

\$500,000.00

**ATTACHMENTS:**

Description	Type	Upload Date
Isle of Wight County - Water and Sewer Agreement	Invoice	6/16/2025



Isle of Wight County  
P.O. Box 80  
Isle of Wight, Virginia 23397  
757-357-7006

**INVOICE**  
ORIGINAL COPY  
Due upon receipt

CUSTOMER			INVOICE DATE		INVOICE NUMBER		AMOUNT PAID		DUE DATE		INVOICE TOTAL DUE	
TOWN OF SMITHFIELD			06/13/2025		3080		\$0.00		06/13/2025		\$500,000.00	
DESCRIPTION			QUANTITY		PRICE	UOM	ORIGINAL BILL		ADJUSTED		PAID	AMOUNT DUE
GROUND WATER MITIGATION COST			1.00		\$500000.000000	EACH	\$500,000.00		\$0.00		\$0.00	\$500,000.00
7.1.2025 PAYMENT GROUND WATER MITIGATION AGREEMENT												
INSTALLMENTS												
INSTALLMENT NUMBER	CHARGE CODE	START DATE	DUE DATE	INTEREST DATE	BILLED AMOUNT	ADJUSTED AMOUNT	TOTAL PAID	INTEREST DUE	PRINCIPAL UNPAID	BALANCE UNPAID		
1		06/13/2025	06/13/2025	06/13/2025	\$500,000.00	\$0.00	\$0.00	\$0.00	\$500,000.00	\$500,000.00		
							Invoice Total:		\$500,000.00			

WATER AND SEWER AGREEMENT  
INVOICE DUE UPON RECEIPT

✂ DETACH AND RETURN THE PORTION BELOW WITH YOUR PAYMENT ✂



Isle of Wight County  
P.O. Box 80  
Isle of Wight, Virginia 23397  
757-357-7006

**INVOICE**  
Remit Portion

Invoice Date	06/13/2025
Invoice Number	3080
Customer Number	399376
Amount Paid	
Due Date	06/13/2025
Invoice Total Due	\$500,000.00

TOWN OF SMITHFIELD  
PO BOX 246  
SMITHFIELD, VA 23431

This account is due and payable to: Isle of Wight County Treasurer upon receipt.  
Any remaining unpaid balance will be turned over to collections after 90 days.

**ISLE OF WIGHT COUNTY  
DEPARTMENT OF BUDGET AND FINANCE**

**REQUEST FOR BILLING**

**Please Bill:**

Organization Name: Town of Smithfield

Contact Person: Jay Hunemuller, Controller

Address: PO Box 246  
310 Institute Street

City / State: Smithfield , Va Zip: 23431

Phone Number: 757-365-4287

Fax: 757-365-4286

Email : fhyde@smithfieldva.gov  
jhunemuller@smithfieldva.gov  
lross@smithfieldva.gov

In the amount of: \$ 500,000.00

Total Amount DUE: \$ 500,000.00

For the following: (please provide specifics)

7/1/2025 Payment for Water & Sewer Agreement IOW Cty and Town of Smithfield

Charge Code:	<u>GRDWTR</u>	Invoice#	<u>3080</u>
Customer#	<u>399376</u>	Batch#	<u>686</u>

Credit to Org - Object: 5100008-418060

Requested By: Donna A Prefitt Date: 6/10/2025

Approved By: M. Hitt Date: 6/10/25

Entered by: KMcKee Date: 6/13/25



**WATER AND SEWER SERVICES AGREEMENT**  
**BY AND BETWEEN**  
**ISLE OF WIGHT COUNTY, VIRGINIA**  
**AND**  
**THE TOWN OF SMITHFIELD, VIRGINIA**

This Agreement is made and entered into this 16th day of November 2023 by and between Isle of Wight County, Virginia, a body politic of the Commonwealth of Virginia (hereinafter referred to as "County"), and the Town of Smithfield, Virginia, a Virginia municipal corporation situate in Isle of Wight County, Virginia (hereinafter "Town"). The County and Town may hereinafter be referred to jointly as the "Parties" or individually as a "Party."

Witnesseth:

Whereas, the County and the Town each own, operate and maintain separate water and sewer systems which systems have been subject to pending agreements that affect these respective utilities; and,

Whereas, the Town and the County have previously entered into a Water and Sewer Service Agreement dated May 19, 2016 and a Water and Sewer Services Agreement Amendment No. 1, dated June 5, 2018 (collectively "the Existing Agreements"); and,

Whereas, the Town and the County wish to continue their relationship whereby the Town shall provide water to the Gatling Pointe and Gatling Pointe South subdivisions and Battery Park service area; and

Whereas, the Town shall continue to provide sewer collection services for the Gatling Pointe and Gatling Pointe South subdivisions; and

Whereas, the County is in the process of constructing a waterline which upon completion will serve Hardy Elementary School and the surrounding areas ("the Hardy Water Line"); and

Whereas, upon completion of the Hardy Water Line, the Town has agreed to provide water to Hardy Elementary School, Thomas Park, Tormentors Creek, and Days Point and the surrounding areas; and

Whereas, there are areas within the Town's jurisdictional boundaries which are contemplated for development in the near future, which the County has the present ability and has agreed to provide water and sewer collection services; and,

Whereas, the Parties desire to memorialize their new agreement with respect to water and sewer services and replace the Existing Agreements..

Now, Therefore, in consideration of the mutual promises and covenants contained herein, it is agreed as follows:

Article 1  
Water

1. (a) In exchange for the Town being relieved of its obligation to purchase bulk water from the County pursuant to the terms of the Existing Agreements, the Town shall pay the County the sum of \$1,000,000, payable as follows). \$500,000 on July 1, 2024, and \$500,000 on July 1, 2025.
- (b) Effective July 1, 2023, the Town shall provide water, to serve the Gatling Pointe and Gatling Pointe South subdivisions and Battery Park service area, as measured at the Gatling Pointe Meter A and Gatling Pointe Meter B. and County shall pay the Town for such water provided, based on usage at the adopted Town of Smithfield water rate, as it may change from time to time.
- (c) Upon completion of the Hardy Waterline mentioned above, the Town shall provide, water to serve Hardy Elementary School, Thomas Park, Tormentors Creek, and Days Point subdivisions and the surrounding areas, in an amount not to exceed 0.05 MGD (50,000 gallons per day). The County shall pay the Town based on usage as measured at the Smithfield Foods Meter adjacent to North Church Street at the adopted Town of Smithfield water rate, as it may change from time to time,
- (d) Billing shall be provided by the Town to the County on a bi-monthly basis. After the close of each fiscal year, or as soon as practicable thereafter, the Parties shall complete a true-up of actual usage, rates and annual billing for the prior fiscal year, which reflects the actual audited use of the water being provided to the County.
- (e) The County expressly agrees that prior to the approval of any additional water connections other than those as set forth in subparagraph (b) above, it shall contact the Town's director of public works for a written determination that there is sufficient water available to serve the proposed additional water connections.
2. The County shall be responsible for any and all capital, maintenance, operational or other costs associated with the delivery of Town water to County customers within its jurisdictional limits.
3. The County acknowledges and agrees that the water provided by the Town is chlorinated water. As such, the County agrees that such chlorinated water cannot and shall not be mixed with Western Tidewater Water Authority chloraminated water, all in accordance with applicable statutory and regulatory requirements of the Commonwealth of Virginia. The Town shall be responsible for meeting applicable water quality requirements at the point where Town water enters the County system, and the County shall be responsible for meeting applicable water quality requirements after that point.



4. The Parties hereto agree that if any incident should occur with respect to water services provided by either party pursuant to this Agreement which may result in financial penalties or civil actions, then such incident shall be investigated by a third Party, independent engineering firm to be agreed upon by the Parties. The cost for such investigation shall be borne equally by the parties. In the event such investigation determines that the Town or County is solely or partly responsible for damages caused by the incident and such investigation results are agreed upon by the Parties, the responsible Party shall be solely and individually responsible for any and all financial penalties or civil actions, as well as the cost of the third-party investigation. In the event that the Parties cannot agree to the results of the third-party investigation the Parties agree to submit the matter to binding arbitration.
5. The County shall provide water service to all new development, both commercial and residential, which may occur on Tax Map Parcel Numbers 32-01-005, 32-01-006 and 32-01-010, no matter whether said parcels are located within or without the corporate limits of the Town. Such customers receiving water service shall be direct customers of the County and the County shall be entitled to all revenue generated therefrom, including tap fees. The County shall be responsible for the costs of maintaining all public water lines serving such parcels.

## Article 2 Sewer

1. The County and Town acknowledge that sewerage flows from the Gatling Pointe residential subdivision and other lots within the County's Gatling Pointe/Battery Park service area continue to flow through a portion of the Town's public sewer force main system prior to discharge into the Hampton Roads Sanitation District sewer interceptor. The Town agrees that said flows may continue flowing through its system, and that the Town shall be responsible for the costs of maintaining all public sewer force main lines within the Town's boundaries.
2. In consideration of this continuing obligation to maintain all sewer force main lines within the Town's boundaries, the County agrees to pay the Town a monthly surcharge in the amount of \$2.50 per month for each residential and commercial connection located within the County's Gatling Pointe/Battery Park service area which shall be paid by the County on a bi-monthly basis.
3. The County shall provide sewer service to all new development, both commercial and residential, which may occur on Tax Map Parcel Numbers 32-01-005, 32-01-006 and 32-01-010 no matter whether said parcels are located within or without the corporate limits of the Town. Such customers receiving sewer service shall be direct customers of the County and the County shall be entitled to all revenue generated therefrom, including tap fees. The County shall be responsible for the costs of maintaining all public sewer utility infrastructure serving such parcels.

4. Both the Town and County shall comply with their respective obligations as set forth in their respective Special Orders by Consent with the Virginia Department of Environmental Quality (VDEQ), recognizing the interdependency and integrity of their respective public sewer collection systems.
5. The County acknowledges the Town's ownership of the sewer force main located within the Town's boundaries and that the Town reserves the right to allow connections to such force main within the Town's boundaries at its sole discretion, without interference from the County, either by connection to a facility which discharges to the force main or by direct connection to the force main. The Town acknowledges that any such additional connections to the Town's sewer force main may impact the County's sewer system. Therefore, the Town shall notify the County ninety (90) days prior to any final action by the Town Council which may result in the authorization of new connections which are not authorized as of the effective date of this agreement. The purpose of this notice is to give the County an opportunity for review and comment.
6. The Parties acknowledge that their respective sewer force mains discharge to the Hampton Roads Sanitation District (HRSD) wastewater conveyance system and that the pressure in the HRSD system may, from time to time, adversely affect operations of both the Town's and the County's wastewater sewer systems. The Parties acknowledge that neither the Town nor the County has authority or control over the pressure in the HRSD system. Neither party bears any responsibility for any adverse pressures nor bears any responsibility for any costs that the other may incur resulting from any measures taken to mitigate any adverse impacts, including costs related to any enforcement activities for sewer system overflows as a result thereof. However, if any Party makes changes to the sewer system to mitigate the adverse impacts from HRSD, such Party shall notify the other Party of such mitigation measures.

### Article 3 Miscellaneous

1. This Agreement forms the entire agreement among the Parties and supersedes any and all understandings, agreements, letters of intent and negotiations between the Parties relative to the subject matter, including, but not limited to, the Water and Sewer Services Agreement dated May 19, 2016, and the Water and Sewer Services Addendum No. 1 dated June 5, 2018. This Agreement may not be modified or amended except in writing signed by all Parties.
2. The rights and obligations under this Agreement may not be assigned by either Party hereto without the prior written consent of the other Party.
3. The Parties agree that at no time shall either Party discriminate against any person on the grounds of race, religious affiliation, color, national origin, disability, age, or gender.

4. This Agreement may be executed in counterparts, and any number of counterparts signed in the aggregate by the Parties will constitute a single, original instrument.
5. The failure of either Party to insist upon strict performance of any obligation in this Agreement shall not constitute a waiver of said Party's right to demand strict compliance therewith in the future.
6. This Agreement shall be deemed to be a Virginia contract and shall be governed as to all matters whether of validity, interpretations, obligations, performance or otherwise exclusively by the laws of the Commonwealth of Virginia, and all questions arising with respect thereto shall be determined in accordance with such laws. Regardless of where actually delivered and accepted, this Agreement shall be determined to have been delivered and accepted by the Parties in the Commonwealth of Virginia. The Parties further agree that any legal action or proceeding arising out of this Agreement shall be commenced and tried in the Circuit Court of Isle of Wight County, Virginia to the express exclusion of any otherwise permissible forum.
7. If any portion of this Agreement shall be adjudged invalid, illegal or unenforceable, no other provision shall be affected in any way.

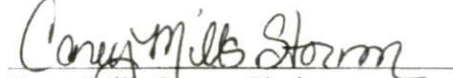
Witness the following signatures to this Agreement, the Isle of Wight County Board of Supervisors having authorized its County Administrator to execute this Agreement on behalf of the County pursuant to a motion adopted by the Isle of Wight County Board of Supervisors on November 16, 2023 and the Smithfield Town Council having authorized the Town Manager to execute this Agreement on behalf of the Town pursuant to a resolution adopted by the Smithfield Town Council on 11/8/2023, 2023.

SIGNATURES TO FOLLOW ON NEXT PAGE

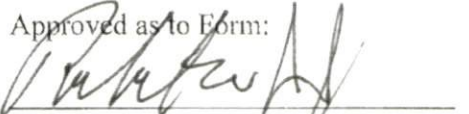
ISLE OF WIGHT COUNTY, VIRGINIA

  
Randy Keaton, County Administrator

Attest:

  
Carey Mills Storm, Clerk

Approved as to Form:

  
Robert W. Jones, Jr., County Attorney

TOWN OF SMITHFIELD, VIRGINIA

  
Michael R. Stallings, Jr., Town Manager

  
Lesley G. King, Clerk


  
William H. Riddick, III, Town Attorney



EXHIBIT A

Tax Map Parcels: 32-01-005  
32-01-006  
32-01-010

## **TOWN COUNCIL COMMITTEES REPORT**

**ITEM:** PUBLIC HEARING: Zoning Ordinance Text Amendment - Publication Requirements

**FROM:** Tammie Clary, Director of Planning and Community Development

**ATTACHMENTS:**

Description	Type	Upload Date
Staff Report - Zoning Ordinance Amendment	Zoning Ordinance Amendment	6/16/2025

**TOWN COUNCIL STAFF REPORT: ARTICLE 2.W. TEXT AMENDMENT**  
**\*PUBLIC HEARING\***

**TUESDAY, JULY 1<sup>st</sup>, 2025, 6:30 PM**

This is a proposed Text Amendment to Article 2.W.2.a. of the Zoning Ordinance to bring the publication requirements in line with State Code, effective July 1<sup>st</sup>, 2025.

a. Notice of the intended action shall be published once a week for two successive weeks in a newspaper of general circulation in the Town of Smithfield; provided that such notice for matters to be considered by more than one board or commission may be published concurrently. Such notice shall specify the time and place of the hearing at which persons affected may appear and present their views, ~~not less than six days or more than twenty-one days after the second advertisement shall appear in such newspaper with not less than six days elapsing between the first and second publication.~~ with the first notice appearing no more than 28 days before and the second notice appearing no less than five days before the date of the meeting referenced in the notice.

This application was favorably recommended at the June Planning Commission meeting.

*Please direct inquiries to Tammie Clary at 1-(757)-365-4200 or [tclary@smithfieldva.gov](mailto:tclary@smithfieldva.gov).*





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# **TOWN COUNCIL COMMITTEES REPORT**