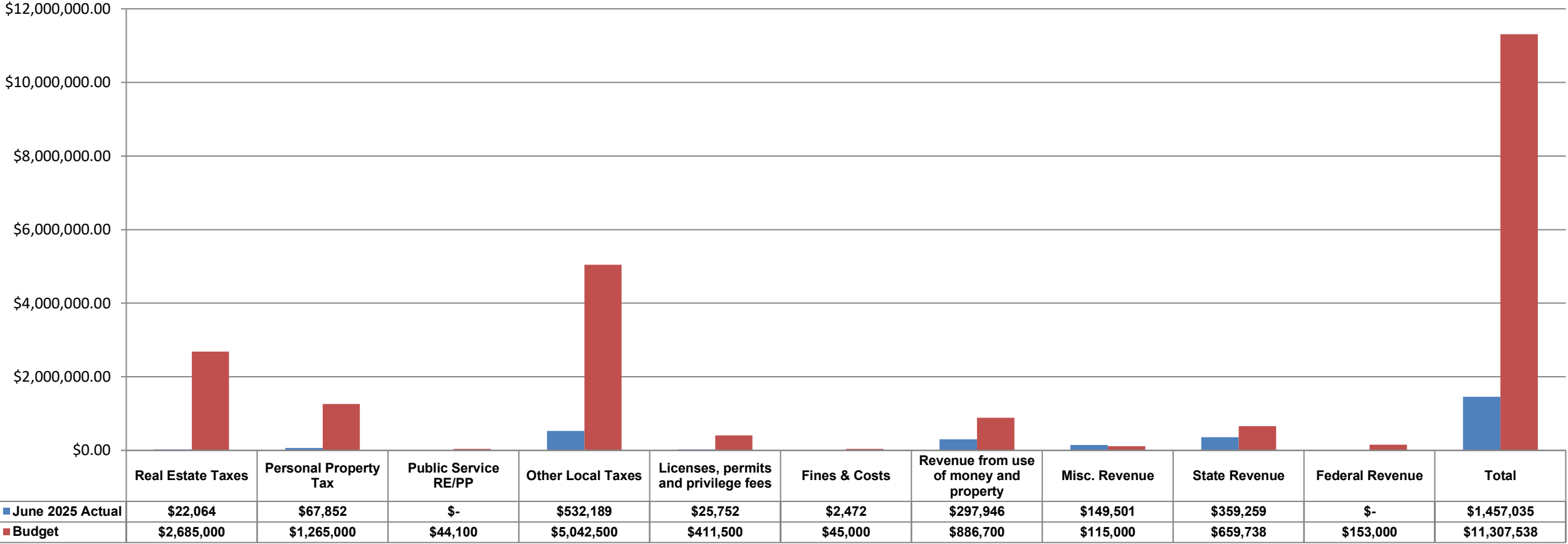
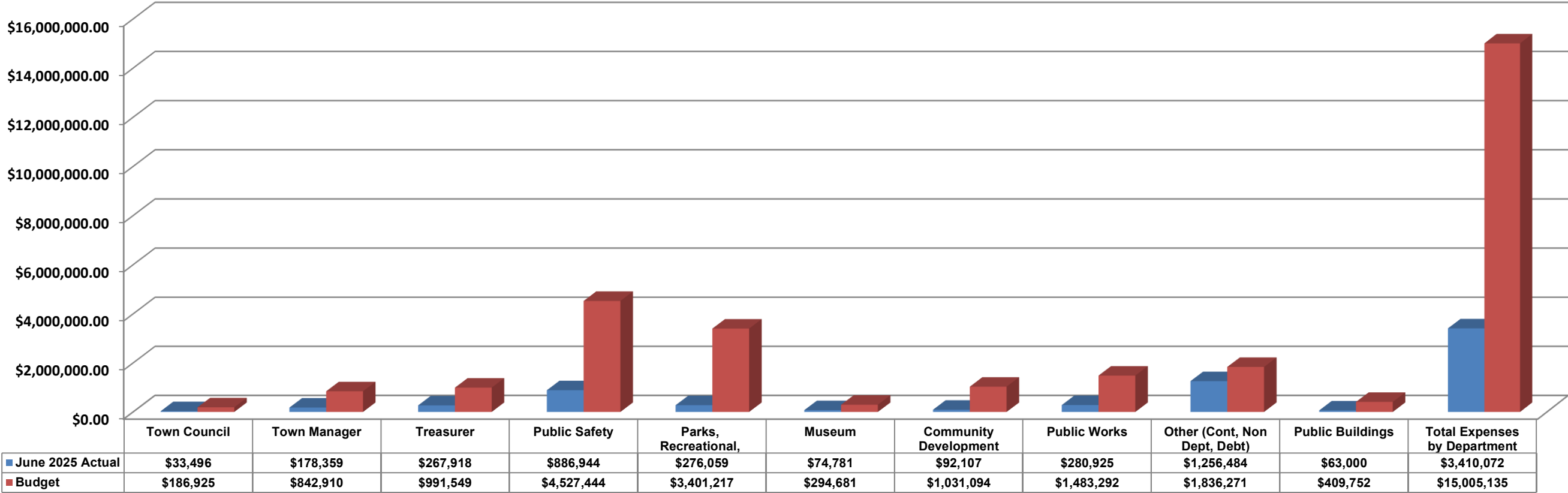


July 2025 YTD General Fund Revenues  
Compared to Budget



# September 2025 YTD General Fund Operating Expenses Compared to Budget



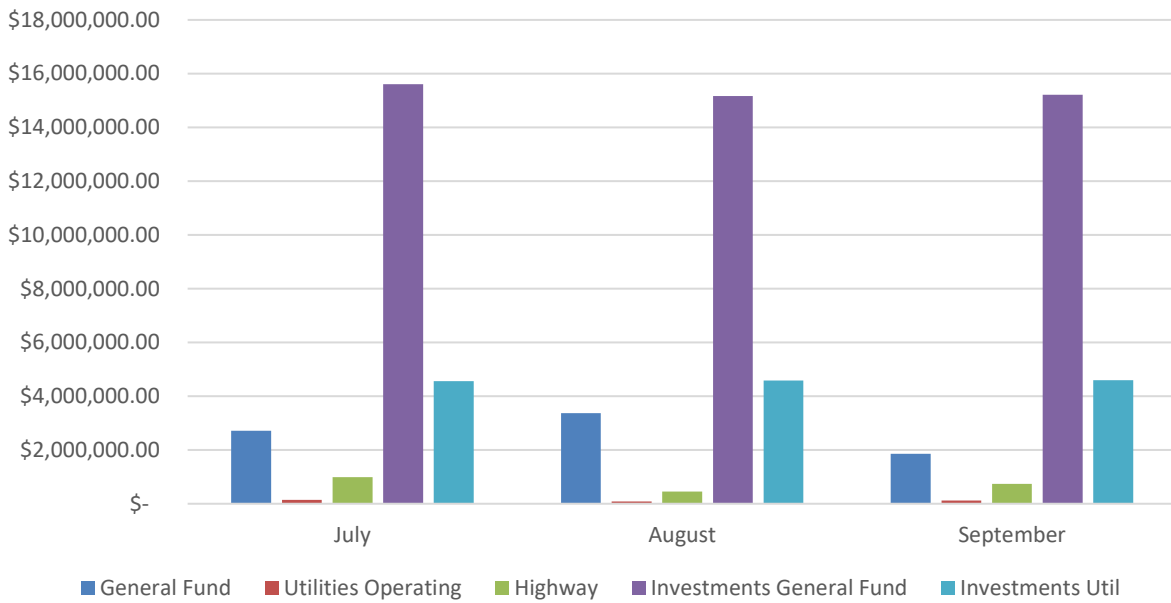
Revenue to Expense FY25/26 as % of Budget



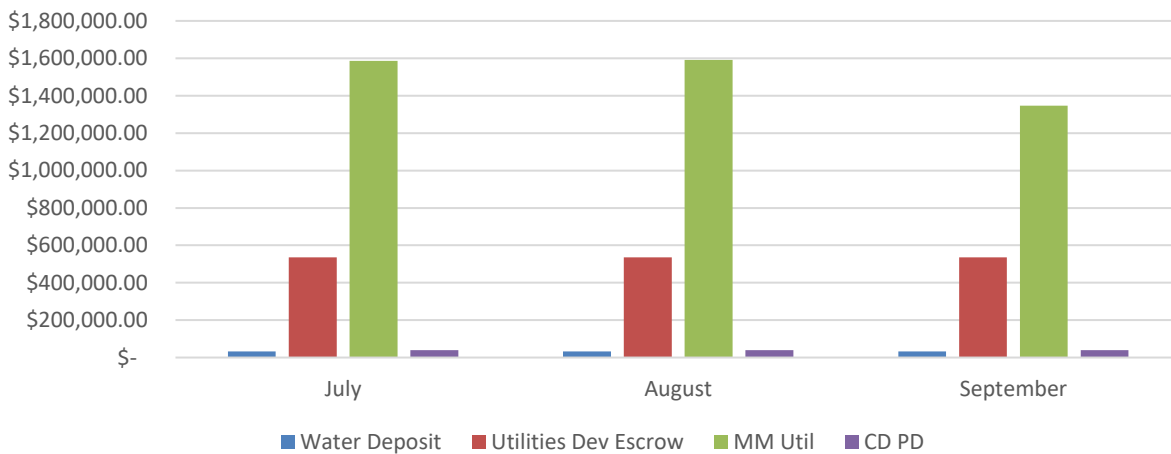
Usable Funds September 2025	
ACCOUNT NAME	Bank Balance
General Fund (OPB)	894,585.93
CD General Fund (TB)	1,043,182.15
CashFlow Investor (TB)	-
Payroll (TB)	-
Money Market - General Fund (OPB)	587,965.13
<b>Subtotal General Fund</b>	<b>\$ 2,525,733.21</b>
Water Department Account (TB)	-
Sewer Department Account (TB)	-
Utilities Operating Account (OPB)	249,900.06
<b>Subtotal Utilities</b>	<b>\$ 249,900.06</b>
<b>Highway Fund (OPB)</b>	<b>\$ 170,502.65</b>
Total Bank Balances, usable balances	\$ 2,946,135.92
<b>Investments</b>	
VIP Investment Pool (General Fund)	\$ 15,217,870.13
VIP Investment Pool (Utilities Fund)	\$ 4,599,072.98
<b>Total Investments Usable</b>	<b>\$ 19,816,943.11</b>
<b>All</b>	<b>\$ 22,763,079.03</b>

Designated Funds September 2025	
ACCOUNT NAME	Bank Balance
Water Deposit Account (TB)	40,622.10
Sewer Compliance (TB)	-
Sewer Capital Escrow (availability fees) (TB)	-
Utilities Development Escrow (OPB)	536,305.52
Money Market - Utilities (OPB)	1,347,236.79
Certificate of Deposit-Police Dept-24 month	39,965.14
<b>Designated Funds</b>	<b>\$ 1,964,129.55</b>

### FY 5/26 Checkbook(s) Usable Balances



### FY 25/26 Checkbook(s) Designated Balances



**Debt 9/30/25**

	Original Amount	Inception Date	Maturity	Interest Rate	Last Payment	Next Payment	Payment (can fluctuate slightly)	Outstanding 8/30/25
Series 2020A-2	4,176,000.00	10/16/20	10/01/32	1.676%	4/1/2025	10/1/2025	191,956	2,450,000.00
Series 2020A-1	1,147,000.00	08/07/20	10/01/25	1.910%	4/1/2025	10/1/2025	233,382	233,381.56
Loan 5000008745	966,480.00	11/30/23	11/30/28	6.300%	11/30/2028	10/30/2025	18,860	647,240.00
Totals	6,289,480.00						444,198	3,330,621.56

Series 2020A-2                      92.7% General Fund and 7.3% Water Fund

Series 2020A-1                      100% Water Fund                      Paid off 10/1/25  
VAC                      Paid Off

Prime Rate History	Percentage
04-May-22	4.00%
15-Jun-22	4.75%
27-Jul-22	5.50%
21-Sep-22	6.25%
02-Nov-22	7.00%
14-Dec-22	7.50%
01-Feb-23	7.75%
22-Mar-23	8.00%
03-May-23	8.25%
26-Jul-23	8.50%
18-Sep-24	8.00%
07-Nov-24	7.75%
18-Dec-24	7.50%
17-Sep-25	7.25%

Prime rate changed 9/17/25

### Investment Benchmark Report 9/30/25

Investments Return	9/30/25 Balance	Earnings Rate	9/30/25 Return	YTD FY 25/26
CDs TowneBank	1,083,147.29	4.06%	1,156.47	1,521.77
Virginia Investment Pool - GF and Utilities	19,816,943.11	4.37%	71,074.42	221,285.01
Investments OPB	1,935,201.92	3.96%	11,924.99	31,359.78
<b>Total</b>	<b>22,835,292.32</b>	<b>4.13%</b>	<b>84,155.88</b>	<b>254,166.56</b>

Bank Accounts Return	9/30/25 Balance	Earnings Rate	9/30/25 Return	YTD FY 25/26
Bank Accounts TowneBank	40,622.10	0.01%	0.33	1.03
Bank Accounts OPB	1,851,294.16	0.10%	135.80	355.63
<b>Total</b>	<b>1,891,916.26</b>	<b>0.06%</b>	<b>136.13</b>	<b>356.66</b>

Utilities 9/30/25 Balances	
Old Point Bank Investment	1,347,236.79
Old Point Bank Bank Account	786,205.58
TowneBank Util	40,622.10
VIP	4,599,072.98
<b>Total</b>	<b>6,773,137.45</b>

GF and Other 9/30/25 Balances	
Old Point Bank Account	1,065,088.58
Towne CD	1,083,147.29
Old Point Bank Investments	587,965.13
VIP	15,217,870.13
<b>Total</b>	<b>17,954,071.13</b>

Sep-25	Current Yield	One Year Ago	YOY Change
Total Portfolio	4.13%	5.14%	-1.01%
90-day T-Bill	4.07%	4.92%	-0.85%
One Year T-Bill	3.66%	4.03%	-0.37%
VIP Stable NAV Liquidity	4.37%	5.29%	-0.92%

2024, higher portfolio rate due to sweep



CLASS	LENGTH/POLICY	Amount Invested	Percent of Overall Portfolio	PERCENT OF PORTFOLIO/POLICY	Compliance %	In Compliance?	Code Section
Municipal Obligations: Stocks, bonds, notes and other evidence of Indebtedness of the Commonwealth of Virginia, or of any county, city, town, district, authority of public body of the Commonwealth of Virginia.	36 months or less	-		20%			§2.2-4500
US Government Obligations: Stocks, bonds, notes and other evidence of indebtedness of the United States, its agencies or government sponsored corporations.	36 months or less		0	100%			§ 2.2-4505
Savings accounts or time deposits (CDs) In any bank or savings and loan association within the Commonwealth of Virginia	12 months or less	1,083,147.29	4.74%	75%	70%	Yes	§ 2.2-4509
Commercial Paper	No greater than 270 days			5%			§2.2-4502
Corporate Notes	No greater than 270 days			15%			§2.2-4510
Repurchase Agreements	90 days or less			50%			§2.2-4507
Certificates representing ownership in either treasury bond principal at maturity or its coupons	36 months or less			20%			§2.2-4505
Virginia Investment Pool (VIP)	Daily			100%			§2.2-4605
Virginia Local Government Investment Pool (LGIP)	Daily	19,816,943.11	86.78%	100%	13%	Yes	§2.2-4605
Registered Money Market Mutual Funds	Daily	1,935,201.92	8.47%	100%	92%	Yes	§2.2-4508
The State Non-Arbitrage Pool (SNAP)	Depending Upon Length of Bond			100% of bond proceeds			§2.2- 4700
Total		22,835,292.32	100.00%				

**Returns FY 23**

Return	Average Bal	Average Rate	FY Return
Sweep	-	0.00%	-
VIP GF	533,145.50	0.20%	1,451.46
Bank Accounts	14,798,625.52	0.13%	54,829.83
<b>Total</b>	<b>15,331,771.02</b>	<b>0.10%</b>	<b>56,281.29</b>

**Returns FY 24**

Return	Average Bal	Average Rate	FY Return
Sweep	4,353,735.39	3.35%	199,782.38
VIP GF	3,663,821.12	5.52%	166,921.75
Bank Accounts	16,071,575.29	0.12%	35,796.44
<b>Total</b>	<b>24,089,131.80</b>	<b>4.44%</b>	<b>402,500.57</b>

**Returns FY 25**

Return	Average Bal	Average Rate	FY Return
Sweep	11,131,468.23	4.74%	276,536.40
VIP GF	6,569,792.01	4.81%	395,307.97
VIP Util	1,763,682.68	4.48%	48,334.01
OPB Util	5,572,193.00	4.07%	127,693.56
OPB GF	5,018,142.29	4.07%	122,969.21
OPB Luter	123,587.87	4.15%	13,782.97
Bank Accounts	5,001,247.44	0.43%	8,195.50
CD PD	38,750.21	4.44%	1,580.78
CD GF	1,893,565.39	4.22%	21,181.00
<b>Total</b>	<b>37,112,429.12</b>	<b>3.94%</b>	<b>1,015,581.40</b>

**Returns FY 26**

Return	Average Bal	Average Rate	FY Return
VIP GF	6,569,792.01	4.81%	170,546.04
VIP Util	1,763,682.68	4.48%	50,738.97
OPB Util	5,572,193.00	4.07%	14,857.66
OPB GF	5,018,142.29	4.07%	16,502.12
OPB Luter	123,587.87	4.15%	-
Bank Accounts	5,001,247.44	0.43%	356.66
CD PD	38,750.21	4.44%	365.30
CD GF	1,893,565.39	4.22%	1,156.47
<b>Total</b>	<b>25,980,960.89</b>	<b>3.94%</b>	<b>254,523.22</b>

187,404.82

1,672,605.19

**TOWN OF SMITHFIELD**  
**FY 2026 ADOPTED BUDGET SUMMARY GENERAL FUND**  
**Preliminary**

<b>REVENUES</b>	<b>FY 2025-26</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>9/30/2025</b>	<b>to Actual</b>	<b>%</b>
Real Property Taxes	3,994,100.00	-	89,915.94	3,904,184.06	2.25%
Other Local Taxes	5,042,500.00	-	532,189.34	4,510,310.66	10.55%
Licenses, permits, & fees	411,500.00	-	25,751.57	385,748.43	6.26%
Fines & Costs	45,000.00	-	2,472.07	42,527.93	5.49%
From Use of Money & Property	886,700.00	-	297,945.59	588,754.41	33.60%
Miscellaneous Revenues	115,000.00	-	149,501.21	(34,501.21)	130.00%
Governmental Virginia	659,738.00	-	359,258.84	300,479.16	54.45%
Governmental Federal	153,000.00	-	-	153,000.00	0.00%
Other financing sources	165,000.00	-	-	165,000.00	0.00%
Appropriated from Reserves	3,507,597.00	25,000.00	-	3,532,597.00	0.00%
<b>TOTAL REVENUES</b>	<b>14,980,135.00</b>	<b>25,000.00</b>	<b>1,457,034.56</b>	<b>13,548,100.44</b>	<b>9.71%</b>

<b>EXPENSES</b>	<b>FY 2025-26</b>	<b>Budget Transfers</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Department	<b>Budget</b>	<b>&amp; Rollovers</b>	<b>9/30/2025</b>	<b>to Actual</b>	<b>%</b>
Town Council	186,925.00	-	33,495.95	153,429.05	17.92%
Town Manager	817,910.00	25,000.00	178,358.83	664,551.17	21.16%
Treasurer	991,549.00	-	267,918.39	723,630.61	27.02%
Public Safety	4,527,444.00	-	886,944.20	3,640,499.80	19.59%
Parks & Recreation	3,401,217.00	-	276,058.99	3,125,158.01	8.12%
Museum	294,681.00	-	74,780.70	219,900.30	25.38%
Community Development & Planning	1,031,094.00	-	92,106.51	938,987.49	8.93%
Public Works	1,483,292.00	-	280,924.86	1,202,367.14	18.94%
Public Buildings	409,752.00	-	63,000.21	346,751.79	15.38%
Contributions	67,510.00	-	65,860.00	1,650.00	97.56%
Non-Departmental	1,228,832.00	-	962,466.00	266,366.00	78.32%
Debt Service	539,929.00	-	228,157.68	311,771.32	42.26%
Contingency	-	-	-	-	0.00%
<b>TOTAL EXPENSES</b>	<b>14,980,135.00</b>	<b>25,000.00</b>	<b>3,410,072.32</b>	<b>11,595,062.68</b>	<b>22.73%</b>

<b>NET INCOME/(LOSS)</b>	<b>-</b>	<b>-</b>	<b>(1,953,037.76)</b>	<b>-</b>	<b>-</b>
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