

Article 19 – Free Cash Use

- Mr. Hutchins moves:

That the Town vote to authorize and direct the Assessors to take \$850,000 from Free Cash to reduce the tax levy for the fiscal year ending June 30, 2015.

Article 19 – Free Cash Use

- Free Cash is referred to by statute as “undesigned fund balance”.
- The Town’s Free Cash balance is certified by the State as of June 30 each fiscal year and represents the portion of Fund Balance available for appropriation.

Article 19

Free Cash Policy

Financial Policy:

"..... shall be maintained at a level no less than 5% of the total budget."

Allocation to operating budget support:

should be limited to what can be restored from the result of normal budget operations.

Article 19

Concord's Free Cash History

<u>June 30</u>	<u>Certified amount</u>	<u>% of next budget</u>
■ 2009	\$ 8,471,337	11.1%
■ 2010	\$ 8,635,340	11.1%
■ 2011	\$ 9,567,656	11.9%
■ 2012	\$ 9,357,662	11.3%
■ 2013	\$ 9,664,489	11.2%

Article 19

Allocation of Free Cash

Fiscal Year	Amount to budget support	As % of Levy	Other use of Free Cash
■ '13	\$ 850,000	1.2%	\$2,000,000
■ '14	\$ 850,000	1.1%	750,000
Proposed:			
■ '15	\$ 850,000	1.1%	750,000

Certified Free Cash at June 30th



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Concord Finance Committee