



ARTICLE 7: Restore Balances Closed to Free Cash

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Ms. Rovelli moves that the Town transfer \$948,791 from Free Cash to the reserves as printed in the Briefing Book.



ARTICLE 7: Restore Balances Closed to Free Cash

Insurance Reserve Fund Bylaw

Section 4:

The Town Accountant is authorized to transfer to the fund as of June 30th in any year ... the unexpended balance of any appropriation for insurance purposes



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Insurance Reserve Fund Bylaw

On June 30, 2024, Health Insurance expenses were less than budgeted due primarily to a lower number of insurance claims than anticipated with our former health care provider,
Minuteman/Nashoba Health Group

\$519,696 was closed to Free Cash



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Insurance Reserve Fund Transfer

Requesting a Transfer from Free Cash of \$519,696 to
the Insurance Reserve Fund

This is simply correcting an action that should have
taken place automatically



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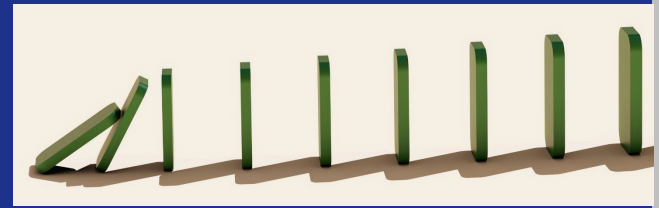
Salary Reserve

- The Salary Reserve line item was unutilized in Fiscal Year 2024
- Salary adjustments were absorbed within the departmental budgets
- \$755,000 was closed to Free Cash



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- FY24 Non-Union Merit pay not encumbered from FY24 Salary Reserve
- The funds were paid from FY25 Salary Reserve, during a regular FY25 payroll process
- The FY25 Merit pay was subsequently paid from the FY26 Salary Reserve as well





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Salary Reserve Transfer

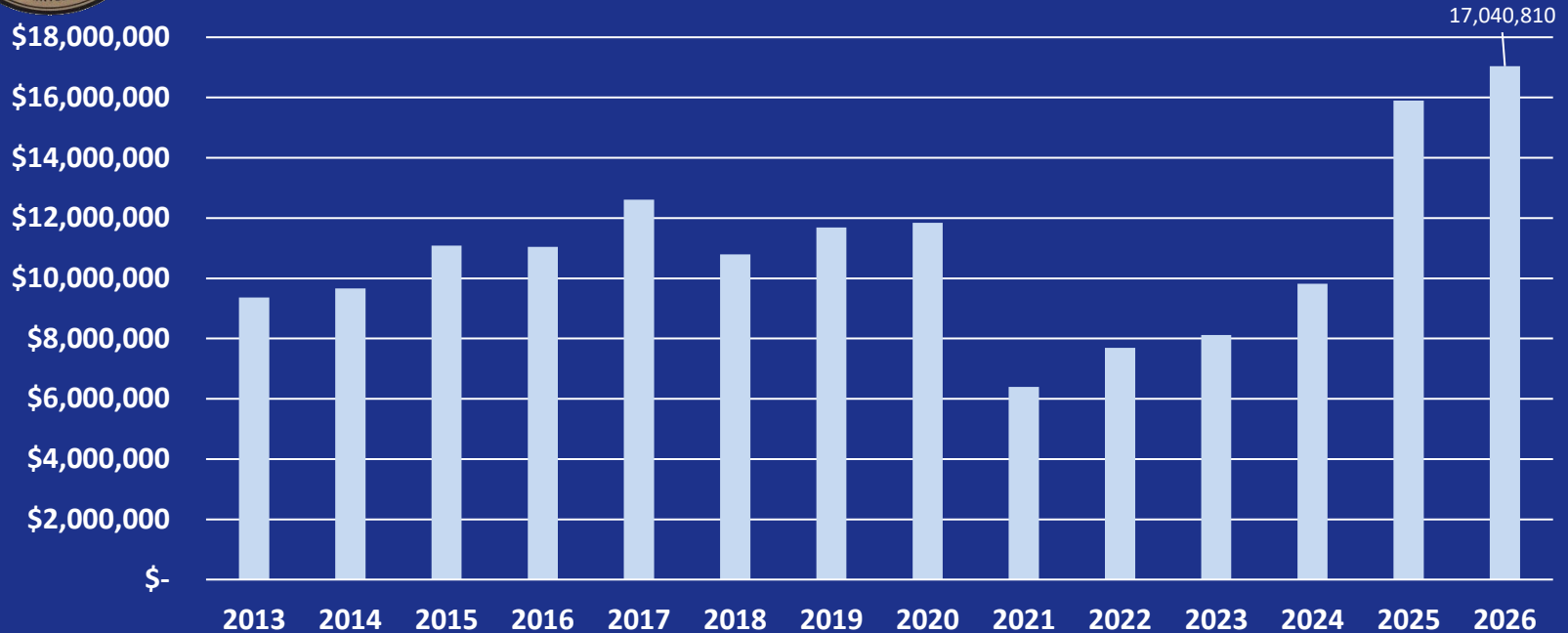
\$755,000 unused Salary Reserve was closed to Free Cash in FY24

Requesting a Transfer from Free Cash of \$429,095 to the Salary Reserve Fund, the amount of the earned FY25 payments that were paid in FY26 payroll



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Certified Free Cash Totals





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