

Appropriations From Free Cash & Reserves

Date of Meeting		2/19/2019		
Art #	Description	<u>Free Cash</u>	<u>Town General Stabilization</u>	<u>Town Capital Stabilization</u>
	Balance before meeting	683,482	974,901	176,974
1	Add to #3 of the 2/15/18 STM Shea Theater Roof	(47,975)		
2	Town Hall Roof	(165,000)		
	Remaining	<u>470,507</u>	<u>974,901</u>	<u>176,974</u>
	% of beg balance used	31.16%	0.00%	0.00%

Free Cash = Unrestricted funds from operations of the previous fiscal year that are certified by the Director of Accounts as available appropriation. Remaining funds include unexpended free cash from the previous year, receipts in excess of estimates shown on the tax recap, and unspent appropriations.

Stabilization Fund = A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

Reserve Fund = An amount appropriated annually to provide a funding source for extraordinary or unforeseen expenditures. The Finance Committee can authorize transfers from this appropriation.

Overlay Reserve = Money put aside annually for abatements and exemptions for real estate and personal property taxes that is no longer needed for that fiscal year's levy AND has been released by the Board of Assessors.