

Appropriations From Free Cash & Reserves

Date of Meeting		5/5/2018				
Art #	Description	<u>Free Cash</u>	<u>Town General Stabilization</u>	<u>Town Capital Stabilization</u>	<u>FCTS Stabilization</u>	<u>GMRSD Stabilization</u>
STM	Balance before meeting	384,210	840,045	59,924	99,465	44
1	FY17 Police Contract	(10,300)				
2	FY18 Police Contract	(28,300)				
ATM						
6	Town Operating Budget	(75,000)				
10	FCTS Assessment				(53,465)	
11	GMRSD Assessment	(75,000)				
13	GFMS/TFHA BMS	(72,000)				
14	Sheffield Intercom	(30,000)				
15	Hillcrest Intercom	(25,000)				
20	Sr Center Entry	(30,000)				
23	MC Park Master Plan	(7,000)				
24	Town Map Storage	(30,000)				
26	To GMRSD Stabilization					37,811
27	To Town General Stab		121,726			
28	To Town Capital Stab			76,294		
	Remaining	1,610	961,771	136,218	46,000	37,855
	% of beg balance used	99.58%			53.75%	

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.