

# Article 17 – Free Cash Use

- Ms. Salinger 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, 2014.

# Article 17 – 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 17

## 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 17

## Concord's Free Cash History

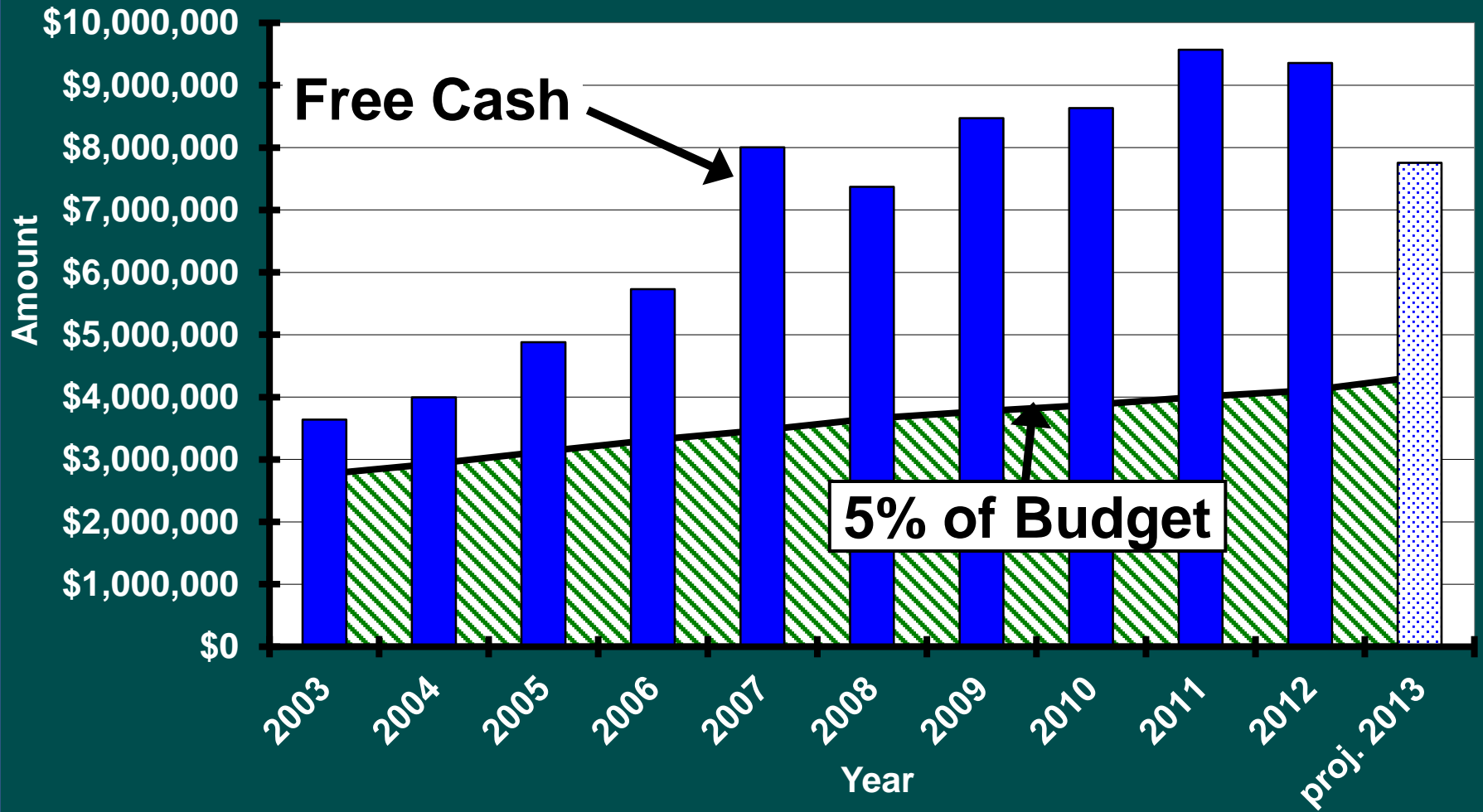
	<u>June 30</u>	<u>Certified amount</u>	<u>% of next budget</u>
■	2008	\$ 7,371,061	10.1%
■	2009	\$ 8,471,337	11.1%
■	2010	\$ 8,635,340	11.1%
■	2011	\$ 9,567,656	11.9%
■	2012	\$ 9,357,662	11.3%

# Article 17

## Allocation of Free Cash

<b>Fiscal Year</b>	<b>Amount</b>	<b>As % of Levy</b>
■ '12	\$ 850,000	1.2%
■ '13	\$ 850,000	1.2%
<b>Proposed:</b>		
■ '14	\$ 850,000	1.1%

# Certified Free Cash at June 30th



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Concord Finance Committee