

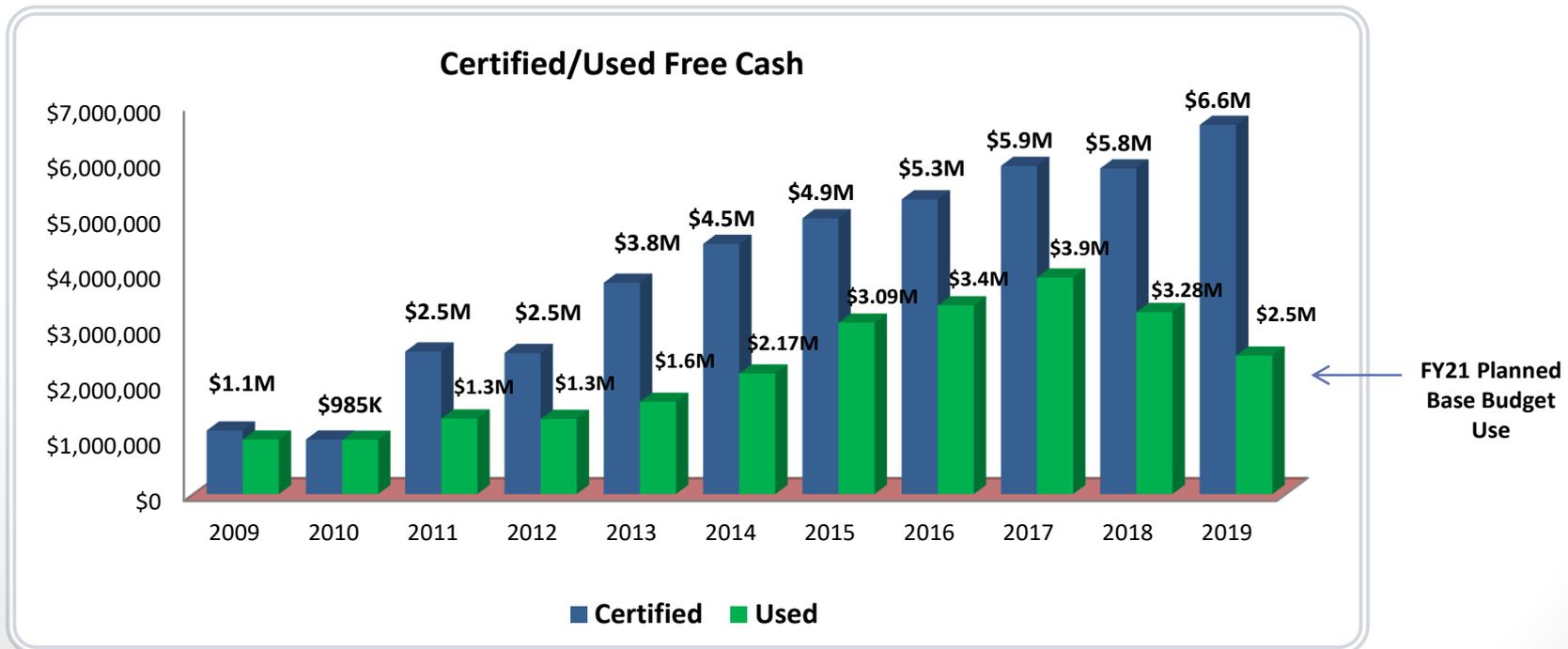


Free Cash Certification

Pam Dukeman
Finance Director

Free Cash – Strong Position

- Free cash certification as of 6/30/2019 – \$6,637,200
 - Free cash stabilized and strong.
 - Good FY19 budget to actual results.
 - Continued strong motor vehicle revenue.
- Disciplined use of prior year balance.
 - Not applied to operating budgets.
 - In line with policy.
 - Not using full allowance.
 - Applying additional amounts to capital needs and other one time uses.



- Financial policy target approximately \$3.3M unallocated

History of Free Cash Use

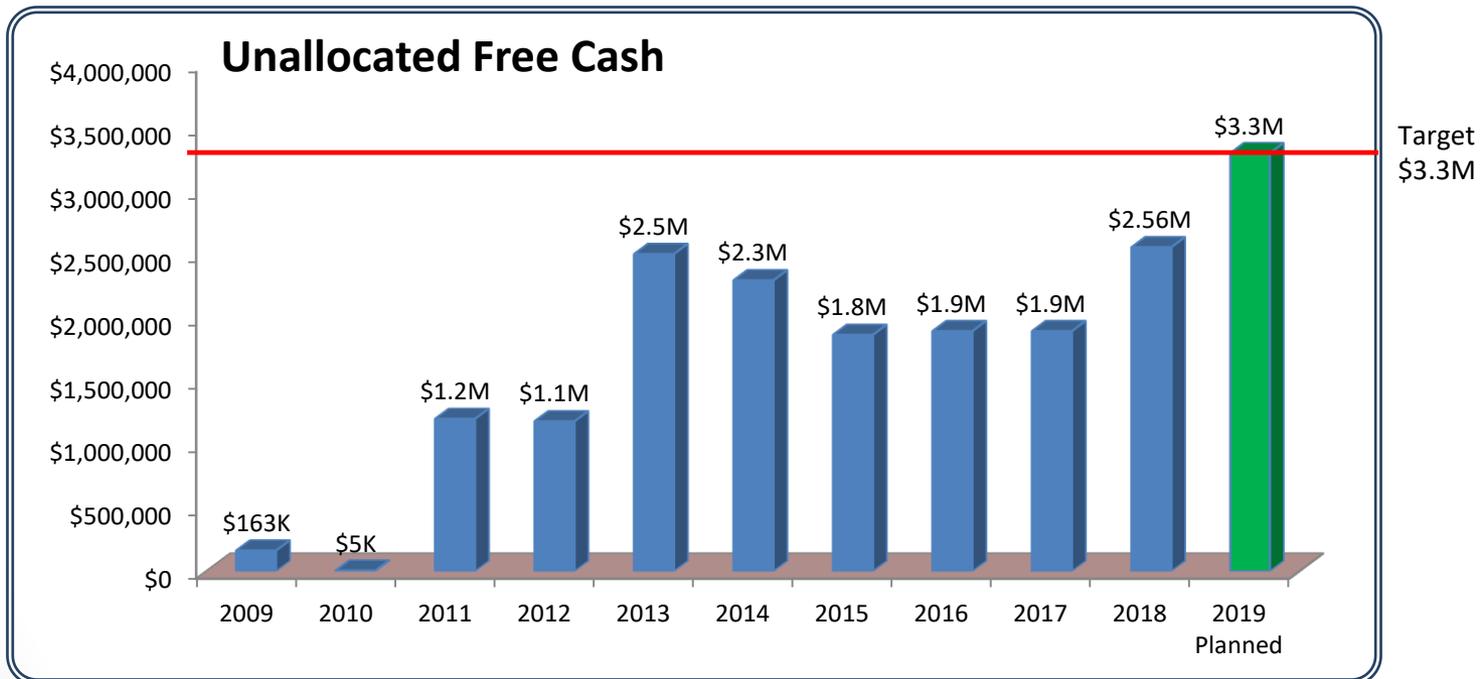
- Certified Free Cash as of July 1, 2019 is \$6,637,200
- Disciplined use of free cash balance.
 - Not applied to operating budgets. Not using full allowance.
 - In line with Financial Policy, apply higher amounts to capital needs, not operating budget.
- FY20 current budget uses :
 - Base
 - \$2,339,000 for base school and municipal capital
 - \$125,000 for Stabilization
 - Additional capital of \$824,500

Certified Date	July 2019	July 2018	July 2017	July 2016	July 2015	July 2014	July 2013	July 2012	July 2011	July 2010
Amount	\$ 6,637,200	\$5,854,683	\$5,900,219	\$5,386,795	\$4,961,737	\$4,502,878	\$3,806,582	\$2,547,593	\$2,572,798	\$985,616
Proposed 2020 ATM:										
Fall Town Meeting/ Other			\$801,000	\$256,000	\$456,000	\$155,000				
Stabilization	\$125,000	\$125,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000	\$344,000	
Capital	\$2,339,000	\$3,163,500	\$2,198,118	\$1,769,050	\$1,652,050	\$1,523,000	\$1,308,150	\$800,000	\$700,000	\$700,000
Articles			\$861,000	\$1,295,000	\$883,000	\$401,509	\$260,500	\$58,000	\$320,000	\$280,000
Total Used	\$ 2,464,000	\$3,288,500	\$3,960,118	\$3,420,050	\$3,091,050	\$2,179,509	\$1,668,650	\$1,358,000	\$1,364,000	\$980,000
Unallocated	\$ 4,173,200	\$2,566,183	\$1,940,101	\$1,966,745	\$1,870,687	\$2,323,369	\$2,137,932	\$1,189,593	\$1,208,798	\$5,616

- Financial Policy target is approximately \$3.3M unallocated.

Unallocated Free Cash – Can Meet Financial Goal

- Unallocated free cash target – approximately \$3.3M, provides for \$3.3M to use.
- Base use: \$125K Stabilization, \$2.339M capital.
- Additional amounts of \$873K can be used toward capital, snow and ice.
- Unallocated balance provides protection for the Town.



- Additional free cash beyond target has been used for: additional school and municipal capital.