



Measure #: 2025-033

## TOWN COUNCIL MEASURE SUBMITTAL

Date: 01/13/2025

Submitted By: Town Manager

Telephone #: 508-699-0100

### MEASURE DESCRIPTION:

Authorization to transfer FY25 Free Cash in the amount of \$3.2 million to the Capital Improvement Program Stabilization Account

Signed:

Michael Borg

Digitally signed by Michael Borg  
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Reason: I am the author of this document  
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Date: 2025.01.07 14:45:16-0500  
Foxit PDF Editor Version: 12.0.0

### PURPOSE AND JUSTIFICATION:

#### Purpose:

To request that the Town Council authorize the transfer of \$3.2 million from FY25 certified Free Cash to the Capital Improvement Program (CIP) Stabilization Account.

#### Justification:

The Department of Revenue (DOR) certified the Town's FY25 Free Cash at \$5,540,000. This strong Free Cash position reflects the Town's commitment to long-standing fiscal policies and sound financial management.

This transfer supports the approved Free Cash strategy by reallocating funds designated for key projects as follows:

\$2.1 million allocated for the Tri-County Vocational High School Building Project

\$1.1 million allocated for the Health Insurance Stabilization

By transferring these funds to the CIP Stabilization Account, the Town has the opportunity to earn a higher rate of return on the investment while maintaining flexibility to withdraw the funds later for their intended purposes through the appropriate measures and required approvals.

This initiative not only aligns with the Town's commitment to fiscal prudence but also ensures that funds allocated for significant capital projects are managed in a way that maximizes financial growth and stability.

We respectfully request the Town Council approve the transfer of \$3.2 million in FY25 Free Cash to the Capital Improvement Program Stabilization Account.

### SPECIAL REQUIREMENTS:

### ATTACHMENTS:

REFER TO SUB-COMMITTEE: Finance

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PURPOSE AND JUSTIFICATION CONTINUED: