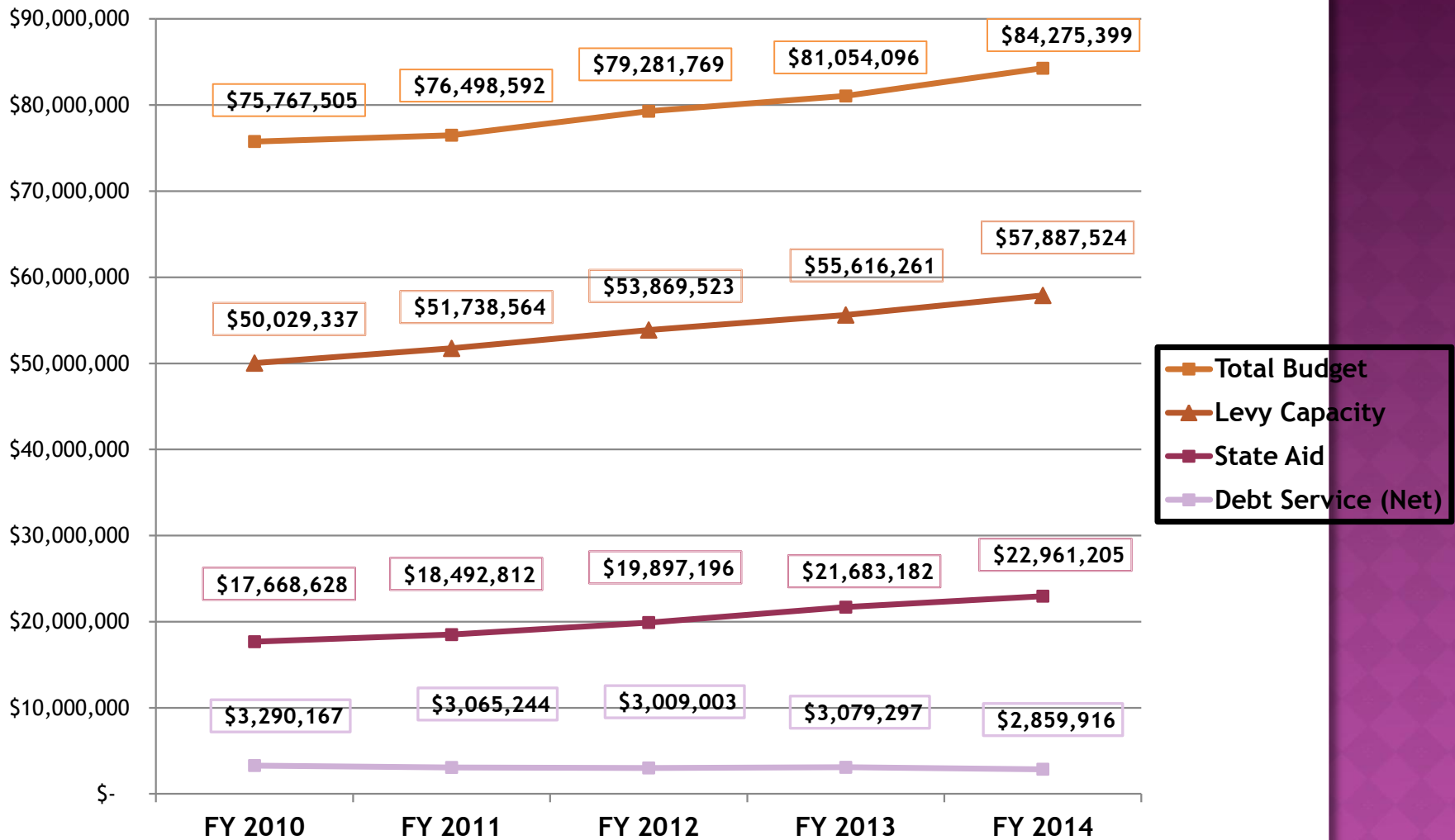




FY'14 SPECIAL TOWN MEETING Finance Committee Report

Oct. 21, 2013

Financial Overview



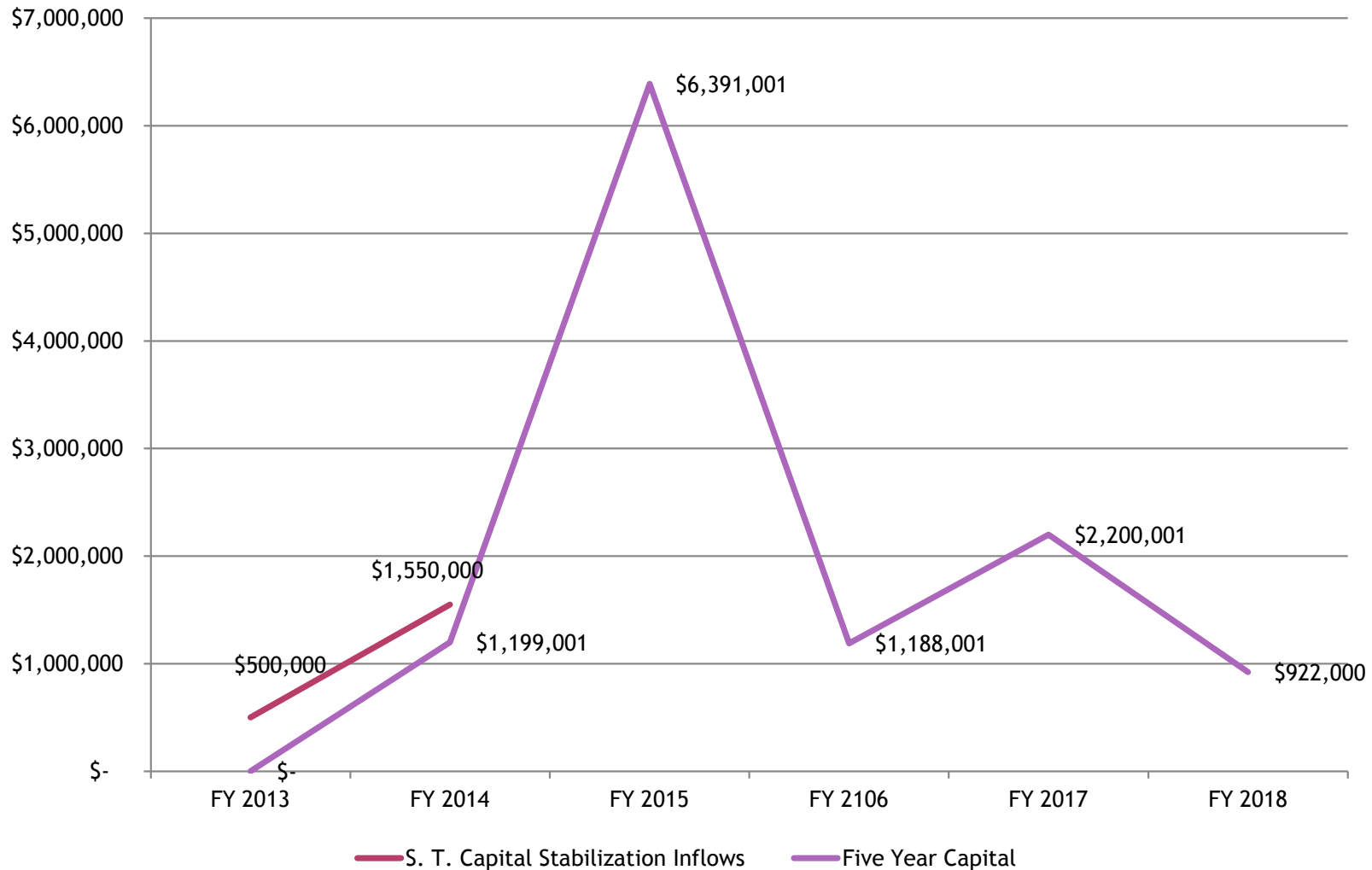
FY'13 RESULTS

- ◉ Certified Free Cash - \$2,526,489
- ◉ Available Levy Capacity - \$4,417,426

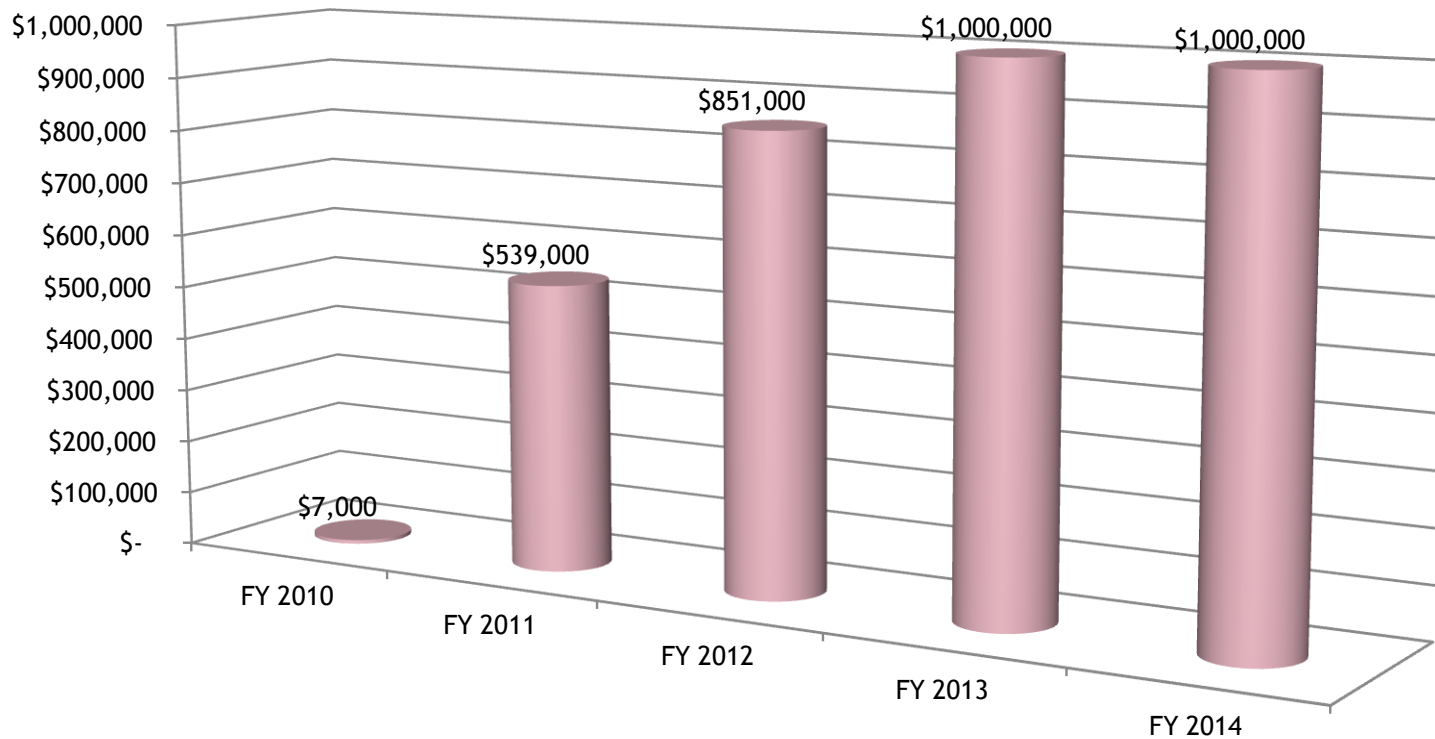
FY'14 STM RECOMMENDATIONS

- ◉ Taxpayer Relief - \$1 Million
- ◉ Funding Requests (Vetted by FinCom) - \$1.8 Million
- ◉ Snow and Ice - \$254,361
- ◉ Stabilization(Prepare for School) - \$1 Million
- ◉ Short Term Capital Stabilization - \$1.55 Million
- ◉ Leaving Free Cash -\$1,526,489
 - Levy Capacity - \$ 20,181

Projected Five Year Capital Requirements



HISTORICAL TAX PAYER RELIEF



WHERE DID THE MONEY COME FROM?

- ◉ Additional State Aid
- ◉ Additional New Growth Estimates
- ◉ Additional Revenue from Hotel Taxes
- ◉ Additional Revenue From Excises Taxes
- ◉ Carryover of Approx. \$1 Mil. In Free Cash
- ◉ Unused Levy Capacity

CONSERVATIVE BUDGET MANAGEMENT

- ◉ Continue to Reduce Long Term Debt
- ◉ Maintain Increased Funding for Infra-structure
- ◉ Continue to Increase Stabilization Fund
- ◉ Continue to Increase Funds to the STC Stabilization Fund
- ◉ Continue to Apply Money to the Tax Rate