

July 1, 2020 Certifications from Massachusetts Department of Revenue

Town Stabilization Funds

Municipal Best Practices advise 10%+ of Town share of general fund in each of cash, general, and capital stabilization accounts. There is no minimum or maximum but available funds impact bond ratings.

	Certified	Target	Difference	Notes
Free Cash	1,408,475	1,165,005	243,470	Target is 10% of Town share of GF
General Stabilization	559,658	1,165,005	(605,347)	Target is 10% of Town share of GF
Capital Stabilization	0	1,165,005	(1,165,005)	Target is 10% of Town share of GF. \$30M backlog
Total Town Stabilization Funds	1,968,133	3,495,014	(1,526,881)	

Enterprise Funds Retained Earnings

Target is 20% for Water, WW, and Transfer, not yet established for Stormwater. Usually for capital and rate relief. Enterprise funds operate independently so figures are not combined.

	Certified	Target	Difference	
Water	1,052,395	400,000	652,395	Intentionally built up for Water capital projects and rate relief
Waste water	1,700,517	600,000	1,100,517	Intentionally built up for Wastewater capital projects and rate relief
Transfer Station	106,717	80,000	26,717	
Stormwater	243,291	TBD		New fund, capital intensive, target to be determined.

Trusts

Trusts are special funds with dedicated uses for funds available.

	Certified	Target	Difference	
OPEB	215,673	13,167,551	(12,951,878)	Odyssey bi-annual report 06/30/2020
Affordable Housing		TBD	n/a	Planned for future adoption
Land		TBD	n/a	Planning for future adoption