

Fall TM Report

10/25/2011

EFFECTIVELY MANAGING A SURPLUS

- Reduce Long Term Debt
- Increase Funding for Infrastructure
- Increase “Rainy Day” Fund
- Increase Money to the Tax Rate

LONG TERM DEBT

- Five Year Freeze On Capital Spending
- Funded Necessary Projects with Free Cash
- Reduced Fields Project Debt by \$1 Million through Free Cash

INFRASTRUCTURE

- Funded Highway Dept. with extra \$500k for road repair for the last 5 years
- Earmarked at least \$600k additional from this years free cash
- Added Maintenance line item to departmental budgets reducing TM Articles

“RAINY DAY” FUND

- Funded “Rainy Day” account (Stabilization) annually
- Proposing \$350k this year
- Fund Balance at \$9 million

TAX PAYER RELIEF

- Annually offset the Tax rate with funds ranging from \$250k to \$1 million over the last 15 years
- Proposing \$750k this year

WHY MANAGE SURPLUS THIS WAY

- Keeping Debt low allows us to manage our budget
- Maintaining our roads and buildings reduces more expensive replacement costs
- Having a strong “Rainy Day” fund strengthens our ability to minimize the impact of an unexpected, budget busting disaster or future large capital outlay
- Offsetting the Tax Rate benefits everyone

FINAL FINCOM RECOMMENDATIONS

FTM Report

- Levy \$2,115,261
- Articles \$1,355,950
- Snow & Ice \$493,045

- Excess Levy \$266,266

Final

- Levy \$2,222,765
- Articles \$1,558,950
- Snow & Ice \$493,045

- Excess Levy \$170,770
- State Surplus \$187,000
- Total Excess Levy
- \$357,770

FINAL FINCOM RECOMMENDATIONS

FTM Report

- Free Cash \$1,840,747
- Articles \$1,053,000

- Excess Cash \$787,747

Final

- Free Cash \$1,840,747
- Articles \$750,000

- Excess Cash \$1,090,747

Final Taxpayer Relief

• Excess Levy	\$357,770
• Article 31	\$400,000
• <u>Total</u>	<u>\$757,770</u>