



TOWN OF BURLINGTON

Finance Team

John Danizio ▪ Juiling de los Reyes ▪ Gary Gianino ▪ Rachel Leonardo ▪ Paul Tierney

To: Town Meeting Members
 From: Finance Team
 Date: April 19, 2024
 Re: Free Cash Report for FY2024

Below is a breakdown of the use of free cash for fiscal year 2024. The proposed plan for May Town Meeting continues the long standing strategy of the prudent use of free cash for smaller capital or infrastructure projects rather than adding them the town's debt burden. This approach seeks to uphold financial stability while addressing essential infrastructure and capital needs. By allocating \$14M from free cash, the town aims to reduce reliance on borrowing or taking on long term debt service, while maintaining an unallocated balance of over \$16M which provides a potential funding source for emergencies or future capital projects, and protects the town's bond rating. Overall, the plan strikes a balance between immediate priorities and long-term fiscal responsibility.

FREE CASH ACTIVITY		
FY2024		
Certified Free Cash October 2023		\$ 32,558,569
Appropriated September TM	\$ -	\$ -
None		
Appropriated January TM		
Article 9 - Reserve Fund Replenishment	\$ 100,000	
Article 10 - Water Stabilization Fund Transfer	\$ 1,424,514	
Article 12 - Opioid Settlement Fund	\$ 134,189	
Article 13 - Recreation Cargo Van	\$ 50,000	
	\$ 1,708,703	\$ (1,708,703)
Proposed May TM		
Article 7 - Capital Warrant Articles	\$ 5,377,459	
Article 12 - Fire Engine	\$ 1,200,000	
Article 13 - Road Bond	\$ 3,500,000	
Article 14 - Sewer Pump Station	\$ 2,500,000	
Article 16 - Mill Pond PFAS Resin replacement	\$ 1,200,000	
Article 22 - July 4th Parade	\$ 20,000	
Article 23 - Consulting Services for Town Center Signage	\$ 40,000	
Article 24 - School Community Custodial	\$ 51,611	
Article 28 - Recreation Athletic Field Improvements	\$ 200,000	
	\$ 14,089,070	\$ (14,089,070)
Unallocated Free Cash Carried into FY2025		\$ 16,760,796