## **Finance Committee's Overview of Special Town Meeting**

FY 2004 Deficit/surplus	(\$265,923)	<
Nashoba Tech Increase (Voted at ATM) Nashoba Tech Increase July 2003 (to approve at STM) Eng Fees Elem School (Voted at ATM) Revenue Adjs (Cherry Sheet; Mitigation; Local Rcpts; New Growth)	(\$62,525) (\$141,315) (\$75,000) \$12,917	

Options to Offset the Deficit	\$39,979	<	(B)
Use of unspent \$\$ from prior yr encumbered special articles	;		
Jenkins Road Survey	\$7,142		
Transfer Station Repair	\$7,320		
Survey Town Boundary	\$133		
Broadmeadow Parking Lot	\$10,923		
Planning Board FY 2003 unspent \$\$ encumbered in error	\$14,462		

ATM article 12 via the vote taken under STM article 4)

			ı
Deficit less offsets	= remaining FY 2004 deficit	(\$225,944)	(A + B)

Use of Free Cash	\$1,144,160
Committed for Front End Loader (ATM)	(\$127,300)
Less Remaining Deficit	(\$225,944)
Less Remaining Special Town Meeting Articles:	
Building Demolition (Article 5)	(\$11,800)
Station Avenue Feasibility Study (Article 10)	(\$25,000)
Fire Dept Cistern (Article 12)	(\$50,000)
Lost Lake Fire Station (Article 13)	(\$75,000)
Remaining Free Cash (best case)	\$629,116
Transfer to Stabilization: to reach 5% of current expenses	(\$500,000)
Balance remaining in Free Cash	\$129,116

## <--- (A) Cost Neutral Transfers Related to Special Town Meeting:

STM Article 8 (Water Dept Phase II Testing) (\$400,000)
Use of Water Dept Certified Surplus \$400,000

STM Article 12 (Fire Dept Wages) \$16,500

Transfer from EMS Wages \$16,500)

STM Article 19 (Fire Dept Expenses) \$7,000 (Transfer from Fire Dept Minor Cap) \$7,000

**Total:** \$0