

		FY25	FY26
Financial Policy Compliance Standard	Policy	Actual	Proposed
The minimum annual appropriation of the reserve fund should be x% of the total General Fund Operating Expenditure Budget	0.20%-0.30%	0.23%	0.23%
The appropriations and transfers into this reserve fund are limited by x% of the preceeding years tax levy	<5.00%	0.32%	0.31%
The Town shall strive to maintain free cash at x% of the General Fund Operating Expenditure Budgets, net of debt service*	3.00%	2.67%	3.38%
The Town shall strive to maintain General Stabilization Account at a minimum balance of x% of the General Fund Operating Expenditure Budget	5%-7%	5.42%	5.51%
The Town shall strive to maintain General Reserve Accounts at a minimum balance of x% of the General Fund Operating Expenditure Budget	>8.00%	8.22%	9.02%
The Balance in the Special Education Reserve Fund cannot exceed x% of the annual net school spending of the school district	<2.00%	0.43%	0.43%
General Fund non-exempt debt service should not exceed x% of annual General Fund Operating Revenues	<0.50%	0.39%	0.32%
Total General Fund debt service, should be maintained at no greater than x% of the annual General Fund Operating Revenues	<10.00%	3.68%	2.87%

**As part of the financial policy updates that were approved in January 2025, this standard was updated from 2.5% to 3%, meaning the FY25 budget was in compliance with the financial policies in place at the time that budget was developed*

		FY25	FY26
Financial Policy Compliance Objective	Goal	Actual	Proposed
Build balance to provide future tax relief to be utilized during the first three fiscal years after the debt issuance for the school project**	\$4-\$5 million	\$1,386,489	\$2,286,489
**This balance includes Sale of Land Proceeds			