

Council Order: 2023-017

**Introduced by: Town Manager Brian Howard
April 3, 2023**

Transfer of General Fund Free Cash to Stabilization Fund

To see if the Randolph Town Council will vote to transfer \$194,394 from the certified General Fund free cash to the Stabilization Fund.

Explanation: The Town's Financial Policy requires that the minimum amount in the Stabilization Fund be at least 6% of the prior year's net operating revenues. This would require the recommended allocation presented in this order.

FY22 Net Revenue	112,286,055
6%	6,737,163
Ending FY22 Balance	6,542,769
Funding Needed	194,394