**Town of Barnstable Free Cash Notification**

The Town recently received notification from the State Department of Revenue of its Free Cash Certification. Free Cash is the State’s calculation of the amount of cash in the Town’s treasury that is free of all encumbrances at the end of the fiscal year. These funds are available for appropriation. They can be used for supplemental appropriations in the current fiscal year or for the Fiscal Year 2022 budget development. Following is the official notification from the state.

10/22/2020

**NOTIFICATION OF FREE CASH APPROVAL - Town of Barnstable**

Based upon the un-audited balance sheet submitted, I hereby certify that the amount of available funds or "free cash" as of July 1, 2020 for the Town of Barnstable is:

|  |  |  |  |
| --- | --- | --- | --- |
| General Fund |      |      | $18,524,377.00 |
| Enterprise Fund |   Barnstable Municipal Airport |      | $3,885,899.00 |
| Enterprise Fund |   Golf |      | $433,134.00 |
| Enterprise Fund |   Solid Waste |      | $1,284,194.00 |
| Enterprise Fund |   Sewer |      | $9,942,322.00 |
| Enterprise Fund |   Water |      | $622,194.00 |
| Enterprise Fund |   Marinas |      | $834,302.00 |
| Enterprise Fund |   Sandy Neck |      | $705,282.00 |
| Enterprise Fund |   PEG Channel Access |      | $2,685,352.00 |
| Enterprise Fund |   Hyannis Youth & Community Center |      | $724,944.00 |

This certification is in accordance with the provisions of G. L. Chapter 59, §23, as amended.

Certification letters will be emailed to the mayor/manager, board of selectmen, prudential committee, finance director and treasurer immediately upon approval, provided an email address is reported in DLS' Local Officials Directory. Please forward to other officials as you deem appropriate.

Sincerely,



Mary Jane Handy
Director of Accounts
Massachusetts Department of Revenue

Collectively, the Town increased its free cash balance by $4.5 million at the end of Fiscal Year 2020. This was accomplished by reducing spending as a result of the public health emergency in anticipation of the possible need to accumulate funds for responding to the event as well as actual revenue collected exceeding the Fiscal Year 2020 budget estimates. The Golf Enterprise Fund realized a reduction in free cash as a result of closure during the emergency. Solid Waste free cash was reduced as additional time was granted for sticker renewals resulting in less revenue collected in Fiscal Year 2020. Sticker renewals were extended to July 31, 2020. The Water, Marina and Sandy Neck enterprise fund’s free cash balance were all lower compared to the previous year as free cash was used to balance the Fiscal Year 2021 operating and capital budgets. Below is a comparison of certified free cash as of July 1, 2019 and 2020.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|   |  | July 1, 2020 | July 1, 2019 | Change |
| General Fund |  | $18,524,377  | $14,688,744  | $3,835,633  |
| Enterprise Fund |   Barnstable Municipal Airport | $3,885,899  | $2,761,211  | $1,124,688  |
| Enterprise Fund |   Golf | $433,134  | $666,343  | ($233,209) |
| Enterprise Fund |   Solid Waste | $1,284,194  | $2,294,760  | ($1,010,566) |
| Enterprise Fund |   Sewer | $9,942,322  | $8,734,747  | $1,207,575  |
| Enterprise Fund |   Water | $622,194  | $1,274,703  | ($652,509) |
| Enterprise Fund |   Marinas | $834,302  | $861,350  | ($27,048) |
| Enterprise Fund |   Sandy Neck | $705,282  | $909,529  | ($204,247) |
| Enterprise Fund |   PEG Channel Access | $2,685,352  | $2,324,141  | $361,211  |
| Enterprise Fund |   Hyannis Youth & Community Center | $724,944  | $593,821  | $131,123  |
| Total |  | $39,642,000  | $35,109,349  | $4,532,651  |