



Article: 85

Warrant Article Title:

APPROPRIATION / OVERLAY RESERVE

Warrant Article Text:

To see if the Town will vote to appropriate a sum of money from previous years overlay reserve surplus accounts, determine to what purpose this appropriation shall be made; or take any action related thereto.

Requested By:

the Finance Committee

Report Excerpt:

Each year, monies are set aside to cover tax abatements and exemptions. Unused accumulated "overlay" amounts are held in reserve until the Assessors determine that they are no longer needed, at which point the Assessors release funds, which can be used for other Town purposes. This year, the Assessors voted to release \$1,250,000.

Vote Language:

That the sum of \$1,250,000 be and hereby is appropriated, to be transferred from Overlay Reserve Surplus Accounts of previous fiscal years, said sum to be utilized to reduce the tax rate.

[Finance Committee Report](#)