

Proposed Amendment A to ARTICLE 13: TRANSFER FUNDS TO STABILIZATION FUND 2015 MAY 27 PM 3: 35

MOVED: that the motion be amended to change the amount (from "\$1,674,069" to "\$250,000") and target fund (from "the General Stabilization Fund" to "the Special Education Stabilization Fund"), so the section reads in whole:
That the Town raise and appropriate to the Special Education Stabilization Fund the sum of \$250,000.

The Original, showing the proposed changes:

That the Town raise and appropriate to the General Special Education Stabilization Fund the sum of \$1,674,069 \$250,000.

Explanatory Note:

The purpose of this amendment is to use funds authorized by the recent override to replenish (by \$250K) the Special Education Stabilization fund that was recently depleted to meet the FY15 School Department budget. Consistent with the explanation in the "True Copy of the Warrant" that this Article should seek to "achieve the Town's financial plan for FY16," this amendment places funds in the stabilization fund that has the highest likelihood of being needed in FY16: the school system continues to see unparalleled growth; significant unanticipated needs in the area of Special Education are not impossible. (The original motion, in contrast, is not oriented toward the needs of FY16, nor does it allocate funds toward targeted uses but instead collects funds without specific goals.) Although adding a higher amount to the fund would be prudent given the purpose and Protocols of the fund, this amendment only seeks to replenish the fund to its previous level (\$250K), in case it needs to be accessed in FY16.

Amendment Sponsor

Kevin Cunningham