

**Proposed Amendment to ARTICLE 19: ESTABLISH CAPITAL/DEBT
STABILIZATION FUND**

2015 MAY 27 PM 3: 36

MOVED: that the motion be amended to focus the fund on the Belmont High School Building project only, so the section reads in whole:

That the Town create a Capital/Debt Stabilization fund in accordance with Section 5B of Chapter 40 for the purpose of defraying the capital costs, or the costs of borrowing, associated with the engineering and design (including feasibility studies), construction, reconstruction, renovation, furnishing and equipping of the Belmont High School.

The Original, showing the proposed changes:

That the Town create a Capital/Debt Stabilization fund in accordance with Section 5B of Chapter 40 for the purpose of defraying the capital costs, or the costs of borrowing, associated with the engineering and design (including feasibility studies), construction, reconstruction, renovation, furnishing and equipping of any of the four following building projects (not in any order of priority): (1) the Belmont High School, (2) the Belmont Public Library, (3) the Department of Public Works facility, or (4) the Belmont Police Station, or any combination thereof.

Explanatory Note:

The purpose of this amendment is to focus the proposed capital/debt stabilization fund on the only named project that has broad and explicit public support and is also likely to come to the fore in the near future: renovating/expanding the Belmont High School. While each of the other projects named in the original motion may or may not be worthy of town funding on its own merits, there is no town consensus that these three represent the three top priorities after the High School. In fact, there is not even a formal list of priority projects for the town to begin with. Furthermore, there is no consensus that any of these three projects, whatever its merits, will ever actually proceed. Given all these factors, it is premature to create the Stabilization Fund as defined in the original motion (never mind allocating actual revenues to it). To create such a fund under such terms would be to presume what the town's priorities were, before the town itself can reach consensus on that issue, and would therefore preempt the rights of the town, and of Town Meeting in particular, to due process in the deliberation of its goals for the town.

Amendment Sponsor

Kevin Cunningham