

Article 9

Close Elementary School Debt Stabilization Fund

- Mr. Giles moves:
 - that the Town vote to close the Elementary School Debt Stabilization Fund as printed in the Warrant, with an effective date on or before June 30, 2016.

Article 9

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- This Fund was established at the 2008 Annual Town Meeting with a transfer of \$2,500,000 million from Free Cash.
- Through December 31, 2015, \$411,914.33 has been earned and added to the fund.
- \$2,910,000 has been appropriated by Town Meeting, from FY11 through FY14, to reduce the tax levy required for debt service on bonds that financed the Alcott, Thoreau and Willard school construction.

Article 9

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- \$1,914.33 remains in the fund.
- The vote under this Article directs the Treasurer to close the fund on or before June 30, 2016 and transfer the remaining balance to the Town's General Stabilization Fund.
- A two-thirds vote is required.

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