


Notice to Town Meeting Voters:

RE: Amendment to the Warrant for Special Town Meeting, October 3, 2020

From: Town Administrator's Office and Board of Selectmen

An amendment to Article 9, as written in the warrant, is required to balance the proposed Fiscal Year 2021 (FY21) revised budget. The amendment reflects the report received after the publication of the warrant that the revenue calculated for the debt exclusion payments for the Green Meadow School's (GMES) roof replacement will not be collected until FY22, in part due to refinancing and rescheduling of bonds. Although the revenue will not be collected, the expenditure of that amount (\$66,444) was accounted for in the published Article 9. In order to balance the budget against this lack of revenue in FY21, it is necessary to reduce the Debt Service of the General Fund by that uncollected amount.

Below is the Motion to be proposed at Special Town Meeting that incorporates this amendment:

	Amend the Town General Fund Budget Article # 9 For Fiscal Year 21																																	
MOTION:																																		
Move to adjust the FY2021 General Town Budget,																																		
as approved in Article 13 of the Annual Town Meeting, as follows:																																		
	<table><thead><tr><th></th><th><u>Amount (Subtracted)</u></th><th><u>Total Budget</u></th></tr></thead><tbody><tr><td>General Government</td><td>\$(54,048.00)</td><td>\$3,258,584.00</td></tr><tr><td>Public Safety</td><td>\$(50,000.00)</td><td>\$5,048,744.00</td></tr><tr><td>Education - Maynard</td><td>\$(265,422.00)</td><td>\$20,027,338.00</td></tr><tr><td>Education - Assabet</td><td>-</td><td>\$1,256,568.00</td></tr><tr><td>Public Works</td><td>\$(26,400.00)</td><td>\$2,108,689.00</td></tr><tr><td>Culture and Recreation</td><td>\$(3,500.00)</td><td>\$587,344.00</td></tr><tr><td>Debt Service</td><td>\$(69,444.00)</td><td>\$3,383,343.00</td></tr><tr><td>Reserve Fund</td><td>-</td><td>\$250,000.00</td></tr><tr><td>Employee Benefits</td><td><u>\$(40,000.00)</u></td><td><u>\$8,546,411.00</u></td></tr><tr><td>Total General Fund Expenses</td><td>\$(508,814.00)</td><td>\$44,467,021.00</td></tr></tbody></table>		<u>Amount (Subtracted)</u>	<u>Total Budget</u>	General Government	\$(54,048.00)	\$3,258,584.00	Public Safety	\$(50,000.00)	\$5,048,744.00	Education - Maynard	\$(265,422.00)	\$20,027,338.00	Education - Assabet	-	\$1,256,568.00	Public Works	\$(26,400.00)	\$2,108,689.00	Culture and Recreation	\$(3,500.00)	\$587,344.00	Debt Service	\$(69,444.00)	\$3,383,343.00	Reserve Fund	-	\$250,000.00	Employee Benefits	<u>\$(40,000.00)</u>	<u>\$8,546,411.00</u>	Total General Fund Expenses	\$(508,814.00)	\$44,467,021.00
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PURPOSE:																																		
Reductions to the FY2021 Budget are necessary due to projections of decreased revenue from local receipts (i.e. Meals Tax, Excise Tax), increased expenses (i.e. state assessments), and the rescheduling of bonds and debt payments.																																		
October 03, 2020	Secret - Majority, VOTE																																	