

Article 1 Amend Fiscal Year 2025 Appropriations: Reserve Fund

RECOMMENDED that the Town vote Yes.

COMMENT: This article requests an appropriation of \$300,000 from free cash to the Fiscal Year 2025 Reserve Fund. The Town's current free cash balance is \$300,000 and this appropriation would transfer that amount to the Reserve Fund for unanticipated expenses in the current Fiscal Year, which ends June 30, 2025. Any unused funds in the Reserve Fund will contribute to next year's free cash balance. In addition, all transfers from the Reserve Fund require approval of the Warrant Committee.

There was \$300,000 that the Select Board requested to stay unappropriated for unanticipated needs. There is not a current and certain need for this appropriation to fund any general government expenses, however, it is the expectation of the Warrant Committee that there will be a request for these funds by the School Committee in order to close the School Department budget for FY 2025.

The Warrant Committee recommends approval of this article.