



Town of Lexington

Annual Town Meeting 2022

Article 19: Establish, Dissolve and Appropriate to and from Specified Stabilization Funds

This is an annual article that seeks to establish, dissolve, and fund Stabilization Funds for specific purposes and to appropriate funds therefrom. Money in Stabilization Funds may be invested and the interest may then become a part of the particular fund.

For FY2023, the Town is recommending three actions. First, that \$800,000 be appropriated from the Capital Stabilization Fund for projects excluded from the limits of Proposition 2 ½. This appropriation will mitigate the impact of excluded debt service on taxpayers by reducing the tax rate.

Second, that \$3,142,434 be appropriated into the Capital Stabilization Fund from the General Fund unreserved fund balance or “Free Cash” which will allow the Town to continue to mitigate excluded debt service for future capital projects; and

Finally, this article requests that \$107,554 be appropriated into the Transportation Management Overlay Stabilization Fund from the Transportation Management Overlay Special Revenue Fund. This funding is comprised of two special permit mitigation payments from properties located in the Hartwell TMOD, and will be utilized for future transportation or traffic improvements in the Hartwell Area.

The Select Board unanimously supports passage of Article 19.