



# Town of Lexington

## Annual Town Meeting 2022

### **Article 23: Appropriate from Debt Service Stabilization Fund**

This article requests that \$191,112.60 be appropriated from the Debt Service Stabilization Fund to offset the FY2023 debt service of the bond issued for renovations and additions to the Clark and Diamond Middle Schools and Lexington High School. This bond is maturing in FY2024 with the final debt service payment due in June 2023. The amount of this appropriation represents the remaining balance in the Debt Service Stabilization Fund, including accrued interest, as of January 31, 2022.

Any additional interest accrued from February 1, 2022 through June 30, 2022 is expected to be applied to the final debt service payment by a vote of a subsequent special or annual town meeting, and the fund will be dissolved at that time.

The Select Board unanimously supports passage of Article 23.