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Westwood Public Schools

Memo

Date: February 28, 2019

From: Heath A. Petracca, Director of Business and Finance

To: School Committee

Re: Transfer of Special Education Reserve Funds

As the committee is aware, we established a Special Education Reserve Fund at the beginning of last school year. The purpose of establishing this account was for the School Department to maintain its ability to utilize the funds that we currently receive from our Medicaid Reimbursement.

In order to utilize these funds as we did last year, the School Committee, by majority vote, needs to authorize the transfer of funds from the Special Education Reserve Fund to another account set up by the Town known as the Special Education Cost Account. Once the funds are transferred we can charge against this account directly as we had with our previous Medicaid Account.

Although we can transfer funds throughout the year with the majority vote of both the School Committee and the Board of Selectman, we are hoping to only do one transfer per year unless otherwise necessary.

If you have any questions regarding this transfer, please let me know.

Thank you.

***School Committee Vote
to
Transfer Funds from the Special Education Reserve Fund***

The Westwood Public School Committee hereby authorizes the transfer of \$150,000 from the Special Education Reserve Fund to the Special Education Cost Account.