

**Matthew A. Ferron**  
*Superintendent of Schools*



**Thomas R. Raab, Ed.D.**  
*Business Manager*

**Deborah St. Ives**  
*Assistant Superintendent*

**Beverly Shea**  
*Director of Pupil Personnel Services*

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MEMORANDUM

To: Hanover School Committee  
From: Thomas Raab, Business Manager  
Cc: Matthew Ferron, Superintendent of Schools  
Date: July 29, 2015  
Re: FY 2015 Year-End Fund Balance Update

Since our last meeting on June 17, 2015, the Business Office has worked hard to meet final payroll obligations and final expense obligations. As we close FY '15, there is \$23,043.41 remaining unencumbered in the operating budget. It is my recommendation that these funds be used to prepay out of district Special Education tuitions in order to reduce our reliance on the Annual Town Meeting Article for Special Education that was passed in May 2015. I respectfully ask for a vote to use these remaining funds for this purpose. A motion in support of this request would read, "We move to spend the remaining \$23,043.41 for the purpose of prepaying FY '16 out of district tuitions." Thank you.