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ORDINANCE AMENDMENT TO APPROPRIATING ORDINANCE NUMBER #2 FOR FISCAL YEAR 2023-24; PURSUANT TO ARTICLE VII OF THE CITY CODE OF ORDINANCES AND SECTIONS 2-388 TO 2-397, THE CITY SEEKS APPROVAL TO ASSIGN \$3 MILLION FROM THE GENERAL FUND BALANCE FOR EDUCATIONAL PURPOSES.

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WHEREAS, Article VII of the City Code of Ordinances and Sections 2-388 to 2-397 require the approval of the Board of Alders for the appropriation or assignment of funds from the General Fund balance for designated purposes; and

WHEREAS, the New Haven Public School District faces significant financial pressures related to rising educational needs, special education costs, and capital improvements, requiring additional resources; and

WHEREAS, the assignment of \$3 million from the General Fund balance for educational purposes has been recommended by the Mayor and the Director of Finance to address these critical needs and support the city's ongoing commitment to quality education.

**NOW, THEREFORE, BE IT ORDAINED** by the New Haven Board of Alders:

**Section 1.** That \$3 million from the General Fund balance be officially assigned for educational purposes, to be reflected in the financial statements as part of the city's Assigned Fund Balance, following GAAP standards.

**Section 2.** The Board of Alders shall review the use of these funds annually during the budget process to ensure they are effectively utilized to meet the city's educational objectives.

**Section 3.** This ordinance shall take effect immediately upon passage.