

**Town of Weymouth
Massachusetts**

Robert L. Hedlund
Mayor

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MEMORANDUM

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TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR
RE: FREE CASH TRANSFER FOR SCHOOL IT LEASES
DATE: April 15, 2021

RECEIVED
 TOWN OF WEYMOUTH
 TOWN CLERK'S OFFICE
 2021 APR 15 AM 11:22

I submit the following measure to Town Council for its consideration and action:

“That the Town of Weymouth transfer the sum of \$256,817.79 from the balances of the following nine (9) 02 accounts:

ORG	ACCOUNT DESCRIPTION	AVAILABLE BALANCE
02200016	02200016 16-109 FY17 SCHL MAIN	\$2,232.00
02200017	02200017 16-110 FY17 CURRICULU	\$5,921.23
02200018	02200018 17-070 EXPANSION JOIN	\$29,939.83
02200019	02200019 17-066 FY18 SCHOOL I.	\$937.44
02200023	02200023 18-100 FY19 WTA-UNIT	\$5,983.21
02200024	02200024 19-057 FY20 SCHOOL I.	\$51,660.00
02200025	02200025 19-058 FY20 SCHOOL ED	\$156,069.27
02200026	02200026 19-059 CHAIR LIFTS-MU	\$1,371.00
02200027	02200027 19-060 CTE EDUCATIONA	2,703.81
		\$256,817.79

and transfer the sum of \$429,182.00 from Free Cash, for a total of \$685,999.79, into a newly created 02 account for the purpose of funding costs associated with School IT leases.”

This is Item #51 on the FY22-FY26 Capital Improvement Plan

This measure requires a legal notice and public hearing.

At the time of this submittal the available amount of Free Cash is \$3,368,530.00