

**Town of Weymouth
Massachusetts**

Robert L. Hedlund
Mayor

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MEMORANDUM

22 005

TO: TOWN COUNCIL
FROM: ROBERT L. HEDLUND, MAYOR *RLH*
RE: FREE CASH TRANSFER TO THE STABILIZATION FUND
DATE: JANUARY 13, 2021

2022 JAN 13 AM 9:55

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TOWN OF WEYMOUTH
TOWN CLERK'S OFFICE

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

“That the Town of Weymouth transfer the sum of \$2,748,906 from Free Cash to the Stabilization Fund (Fund 8372).”

This amount equals the cumulative amount of three previous measures (20-119, 21-006, and 21-104) that transferred funds from the stabilization fund for which the Administration promised to reimburse upon certification of Free Cash, which occurred on January 3, 2022.

This measure requires a legal notice and a public hearing.

At the time of this submittal the amount of available Free Cash is \$15,918,770, \$10 million of which reflects the amount received from the Host Community Agreement.

At the time of this submittal the balance in the Stabilization Fund is \$6,108,037.21.

Referral Dte. _____ PH Dte. _____
Comm. Referral _____ TC Vote _____
Comm. Vote _____ TC Vote Dte. _____
Comm. Vote Dte. _____

Weymouth
TOWN COUNCIL

2022 JAN 13 AM 10:12

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