

**Town of Weymouth  
Massachusetts**

Robert Hedlund  
Mayor

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**MEMORANDUM**

**TO:** TOWN COUNCIL  
**FROM:** MAYOR ROBERT L. HEDLUND *Robert Hedlund*  
**RE:** FREE CASH TRANSFER – MEDICARE INSURANCE  
**DATE:** MAY 2, 2024

I submit the following measure for consideration by Town Council:

“That the Town of Weymouth transfer the sum of \$325,000.00 from the Free Cash Account for the purpose of paying costs associated with the HR Medicare Insurance Line Item (11945941 517212).”

At the time of this submittal the balance of available Free Cash (net pending measures) is \$ 6,378,745.00.

MEDICARE DEFICIT AND FUNDING PLAN	
BUDGET	\$1,375,000.00
YTD	\$1,391,485.68
CURRENT BALANCE	-\$16,485.68
TOWN WEEKLY AVERAGE	\$11,750.00
PAYROLLS REMAINING	9
FUNDING NEEDED	\$105,750.00
SCHOOL WEEKLY AVERAGE	\$40,500.00
PAYROLLS REMAINING	4
	\$162,000.00
FUNDING NEEDED	-\$284,235.68
FREE CASH REQUEST	\$325,000.00