



CITY OF SOMERVILLE, MASSACHUSETTS
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DEPARTMENT of INFRASTRUCTURE & ASSET MANAGEMENT

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CAPITAL OUTLAY YEAR-END TRANSFERS TO STABILIZATION FUNDS

June 15th, 2026

TO: Somerville City Council

IAM and its divisions seek to transfer all remaining FY26 Capital Outlay funds into Facilities Stabilization, Streets Stabilization, and IAM Stabilization, respectively. Many of IAM's consulting and construction administration projects follow the construction seasons and do not fit into the typical fiscal year constraints. As those projects span fiscal years, it is common practice to transfer the remaining Capital Outlay funds into stabilization funds to close out the current fiscal year to avoid impacting our ongoing services.

To close out FY26, IAM requests a suspension of the rules and immediate consideration for the transfer of currently encumbered and available funds into stabilization funds, and the appropriation to use those funds during the June 23rd City Council meeting.

IAM requests to carry the following balances into their respective stabilization funds:

Capital Projects

Capital Outlay – Professional & Technical -	\$117,928.00
Capital Outlay – Engineering/Architecture -	\$595,106.69
Capital Outlay – Building Improvements -	\$46,889.72

Engineering

Capital Outlay – Engineering/Architecture -	\$185,357.58
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IAM

Capital Outlay – Professional & Technical -	\$74,670.64
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*Michael Richards, MCPPO
Director of Finance & Administration
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