



City of Somerville, Massachusetts

Legislation Details (With Text)

File #: 24-0824 **Version:** 1
Type: Mayor's Request **Status:** Approved
File created: 5/26/2024 **In control:** City Council
On agenda: 5/30/2024 **Final action:** 6/25/2024
Enactment date: 6/20/2024 **Enactment #:** 217283
Title: Requesting the appropriation of \$500,000 from the Unreserved Fund Balance ("Free Cash") to the Compensated Absence Liability Fund.

Sponsors:

Indexes: Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance-Procurement & Contracting Services, Finance-Treasury

Code sections: Appropriation/Budget -

Attachments:

Date	Ver.	Action By	Action	Result
6/25/2024	1	City Council	Mayoral Approval	
6/20/2024	1	City Council	Approved	Pass
6/18/2024	1	Finance Committee	Recommended to be discharged with no recommendation	
5/30/2024	1	City Council	Referred for recommendation	

Agenda Summary

Requesting the appropriation of \$500,000 from the Unreserved Fund Balance ("Free Cash") to the Compensated Absence Liability Fund.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$500,000 from the Unreserved Fund Balance ("Free Cash") to the Compensated Absence Liability Fund for the purpose of a reserve for long-term vacation and sick leave buyback purposes.

Appropriate staff will be available to address any questions you may have. Thank you for your consideration of this item.

Respectfully Submitted,
Katjana Ballantyne, Mayor