



City of Somerville, Massachusetts

Legislation Details (With Text)

File #:	23-0980	Version:	1
Type:	Mayor's Request	Status:	Approved
File created:	6/5/2023	In control:	City Council
On agenda:	6/8/2023	Final action:	6/27/2023
Enactment date:	6/22/2023	Enactment #:	215696
Title:	Requesting approval of a transfer of \$1,750,036 from the Salary Contingency Account-Salaries to the Salary & Wage Stabilization Fund.		
Sponsors:			
Indexes:	Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance-Procurement & Contracting Services, Finance-Treasury		
Code sections:	Stabilization Fund -, Transfer of Funds -		
Attachments:			

Date	Ver.	Action By	Action	Result
6/27/2023	1	City Council	Mayoral Approval	
6/22/2023	1	City Council	Approved	Pass
6/21/2023	1	Finance Committee	Recommended to be discharged with no recommendation	
6/8/2023	1	City Council	Referred for recommendation	

Agenda Summary

Requesting approval of a transfer of \$1,750,036 from the Salary Contingency Account-Salaries to the Salary & Wage Stabilization Fund.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council transfer \$1,750,036 from the Salary Contingency Account-Salaries to the Salary and Wage Stabilization Fund.

The amount of \$1,750,036 is the estimated balance in the General Fund Salary Contingency Account as of June 30, 2023.. This transfer preserves these funds in the Stabilization Fund for future collective bargaining settlements and various other salary adjustments.

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

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Respectfully Submitted,
Katjana Ballantyne, Mayor