



City of Somerville, Massachusetts

Legislation Text

File #: 22-0850, **Version:** 1

Agenda Text

Mayor requesting approval to appropriate and transfer \$5,335,164 in unallocated COVID-19 monies from the COVID-19 Stabilization Fund to the Somerville High School Construction Fund to pay costs of the construction of the Somerville High School, thereby reducing the amount authorized to be borrowed for the project by a like amount.

Official Text

To the Honorable City Council:

I respectfully request that your Honorable City Council appropriate \$5,335,164 and transfer \$5,335,164 in unallocated COVID- 19 monies from the COVID -19 Stabilization Fund to the Somerville High School Construction Fund (Fund 5139) for the purpose of paying costs of the construction of the Somerville High School thereby reducing the amount authorized to be borrowed for the project by a like amount.

The expected \$77 million in ARPA funding and the continued use of FEMA funds allow us to re-purpose the \$5.3 million in the COVID 19 Stabilization Fund.

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

Respectfully Submitted,
Katjana Ballantyne, Mayor