



**MEDFORD, MASSACHUSETTS
MAYOR BREANNA LUNGO-KOEHN**

March 19, 2025

Via Electronic Delivery

To The Honorable President and
Members of the Medford City Council
Medford City Hall
Medford, MA 02155

Re: Use of Free Cash and Retained Earnings

Dear President Bears and City Councilors:

I respectfully request and recommend that your Honorable Body approves the appropriations of:

1. Free Cash in the amount of Seven Hundred, Thirty-Seven Thousand, Nine Hundred and Twenty-Seven Dollars and Eighty-Eight Cents (\$737,927.88) on the following items:
 - \$680,927.88 for Fire Station planning. This covers expenses spent under City Council Resolution No. 19-484 using short-term borrowing.
 - \$57,000.00 to fund Vision Government Solutions contract to provide revaluation services for the Assessor's State mandated 2026 revaluation.

The balance of free cash before this vote is \$28,343,997.

2. Retained Earnings from the Water Enterprise in the amount of One Million, Seven Hundred Thousand Dollars and Zero Cents (\$1,700,000.00) for a Water Main Replacement project to mitigate lead/unknown services and improve capacity.

The balance retained earnings in the water enterprise before this vote is \$12,653,475.

Finance Director Robert Dickinson and City Engineer Owen Wartella will be available to answer any questions.

Respectfully submitted,


Breanna Lungo-Koehn
Mayor