



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

March 7, 2024

Via Electronic Delivery

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

Re: Stabilization Fund Establishment

Dear President Bears and Members of the City Council:

I respectfully request and recommend that your Honorable Body establish a General Stabilization Fund, as authorized by Chapter 40, Section 5B of the General Laws. Once Free Cash has been certified, I plan to return with a request for this Honorable Body to fund the stabilization fund.

As you probably know, the vast majority of cities and towns in the Commonwealth of Massachusetts have a General Stabilization Fund in order to provide for emergencies and unforeseen expenses. A 2/3rds majority of the City Council is required to establish a stabilization fund.

Respectfully submitted,


Breanna Lungo-Koehn
Mayor