



PEABODY CITY COUNCIL

NOTICE OF A FINANCE COMMITTEE MEETING

Ward Councillors

Barry P. Osborne, Ward 1
Peter M. McGinn, Ward 2
James Moutsoulas, Ward 3
Robert E. Driscoll, Ward 4
Joel D. Saslaw, Ward 5
Barry C. Sinewitz, Ward 6

Councillors at Large

Michael V. Garabedian
Thomas L. Gould
David C. Gravel
Anne M. Manning-Martin
Thomas P. Walsh

Clerk of Council

Timothy E. Spanos

City Council

Stenographer

Allyson Danforth, RPR

City Hall
24 Lowell Street

978-538-5900
FAX (978) 538-5985



TO:

His Honor the Mayor
Legal Department
Finance Committee (Couns. Gravel**, Driscoll, Manning-Martin, Gould, McGinn,)
All other City Councillors
Mr. Michael Gingras, Director of Finance & Administration
Ms. Mary Martin, City Auditor
Mr. Michael Schulze, Chairperson, Community Preservation Committee
All other interested parties

FROM: Councillor David C. Gravel

PURPOSE: Committee meeting

TIME & PLACE: **Thursday evening, November 12, 2015 at 6:45 p.m.**, in the Frank L. Wiggin Auditorium, City Hall, 24 Lowell Street, Peabody, MA

SUBJECT:

a) **Transfer of funds:**

From: CPC Unreserved \$322,468.92

To:	Historical Preservation Reserve Fund	\$107,489.64
	Community Housing Reserve Fund	\$107,489.64
	Open space Reserve fund	\$107,489.64

From: CPC Unreserved \$161,234.46

To:	Open Space Reserve Fund	\$107,489.64
	Historic Preservation Reserve Fund	26,872.41
	Community Housing Reserve Fund	26,872.41

b) **Transfer of funds:**

From: CPC Unreserved \$10,000.00

To: Community Preservation Act Administration - \$10,000.00

c) **Request to establish a Debt Stabilization Fund Creation**

d) **Transfer of funds:**

From:	Fund Balance Reserved Interest Income	\$719,500.00
	Fund Balance Reserved Debt Service:	\$1,110,500.00
To:	Debt Service Stabilization	\$1,830,000.00

e) Any other matters properly before said committee, if time permits



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PEABODY CITY COUNCIL
COUNCILLOR DAVID C. GRAVEL, CHAIRPERSON
FINANCE COMMITTEE

Timothy E. Spanos
City Clerk

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