



## CITY OF SOMERVILLE, MASSACHUSETTS CLERK OF COMMITTEES

### FINANCE COMMITTEE Committee Meeting

Wednesday - November 12, 2014, 6:00 PM

Committee Room – 2nd Floor – City Hall

### AGENDA

- **195734: Discuss** That the Administration provide this Board with a breakdown of special events (festivals, concerts, road races, etc.), indicating if they are/were city sponsored and/or privately sponsored, and including city expenditures for each.
- **196116: Discuss in Committee** That the Chief Assessor and the Director of SPCD appear before this Board's Finance Committee to discuss the increase in commercial and residential property valuations and real estate taxes, especially for restaurants, and its impact on existing businesses and future development.
- **196146: Discuss in Committee** That the Chief Assessor appear before this Board to answer questions about tax bills.
- **196268: Discuss in Committee** City Assessor responding to Finance Committee questions raised at its meeting on February 4.
- **196588: Discuss** That the Recreation Superintendent appear before this Board to provide an update of all expenditures for the current fiscal year.
- **196640: Discuss** That the Chief Assessor provide the Committee on Finance with a list of all Somerville property owned by Tufts with their assessments, the taxes they would pay if they paid taxes, and their actual payments to the city.
- **196759: Discuss** That the Administration consider purchasing 2 additional radar feedback signs to provide additional capability to monitor traffic speeds.
- **196859: Discuss** Director of Finance submitting a report on SPCD Professional & Technical Services Accounts.

- **196974: Discuss** That the Director of Finance provide the Board of Aldermen's Finance Committee with a breakdown of expenditures under the first DIF bond tranch and the background regarding the authorization for such money to be used to purchase real estate from Federal Realty Investment Trust to layout highways and sidewalks.
- **197058: Discuss** DIF Governing Board conveying that it ordered the Director of Finance to provide this Board's Finance Committee with a breakdown of expenditures under the first DIF bond tranche and the background regarding the authorization for such money to be used to purchase real estate from FRIT to lay out highways and sidewalks.
- **197186: Recommend** Requesting acceptance of a mitigation payment of \$94,744.75 to establish the Open Space Improvements Stabilization Fund.
- **197349: Discuss** That the Commissioner of Public Works provide this Board with the invoices for electric light poles as they are purchased in FY15.
- **197431: Discuss** That the Director of SPCD, the Chief Assessor and the Director of Finance provide this Board with a 5 year revenue projection, to include real estate taxes by building type and specific projections for Assembly Square, Assembly Square (expanded), Union Square, East Somerville, Central Somerville, and West Somerville.
- **197833: Discuss** City Assessor responding to #197431 re: revenue projections.
- **197880: Discuss** That the Director of Finance and the Chief Assessor provide a 5-year projection of new commercial office and new commercial retail revenues.
- **197923: Discuss** That the Administration provide approximately \$1,500 in funding to repair the obelisk in the historic Milk Row Cemetery.