



# City of Somerville, Massachusetts

## Legislation Details (With Text)

**File #:** 24-0644      **Version:** 1

**Type:** Mayor's Request      **Status:** Approved

**File created:** 5/2/2024      **In control:** City Council

**On agenda:** 5/9/2024      **Final action:** 5/29/2024

**Enactment date:** 5/23/2024      **Enactment #:** 217109

**Title:** Requesting authorization to borrow \$3,010,000 in a bond, and to appropriate the same amount for the recurring FY 2024 Building Improvements program.

**Sponsors:**

**Indexes:** Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance-Procurement & Contracting Services, Finance-Treasury, Infrastructure-Capital Projects

**Code sections:** Bond/BAN -

**Attachments:** 1. Building Improvements\_Capital Program Request Sheet\_FY24 CIP, 2. Appropriation Order (Somerville) Building Improvements 4\_24\_\$3,010,000

Date	Ver.	Action By	Action	Result
5/29/2024	1	City Council	Mayoral Approval	
5/23/2024	1	City Council	Approved	Pass
5/21/2024	1	Finance Committee	Recommended to be approved	Pass
5/9/2024	1	City Council	Referred for recommendation	

Agenda Summary

Requesting authorization to borrow \$3,010,000 in a bond, and to appropriate the same amount for the recurring FY 2024 Building Improvements program.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$3,010,000 in order to fund the FY24 Building Improvements program as a recurring item on the annual CIP. To meet this appropriation, the Treasurer will be authorized to borrow \$3,010,000 as provided by MGL Chapter 44. Debt service will be paid from the General Fund.

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

Respectfully,  
Katjana Ballantyne, Mayor