



City of Somerville, Massachusetts

Legislation Details (With Text)

File #: 22-1439 **Version:** 1

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

File created: 8/17/2022 **In control:** City Council

On agenda: 8/25/2022 **Final action:** 9/29/2022

Enactment date: 9/22/2022 **Enactment #:** 214333

Title: Requesting authorization to borrow \$993,132 in a bond, and to authorization to appropriate the same amount for the General Fund portion of the Clarendon Hills Infrastructure Improvements project.

Sponsors:

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

Code sections: Bond/BAN -

Attachments: 1. Appropriation Request_Clarendon Hill Infrastructure, 2. Clarendon Hill GF_Capital Program Request Sheet_FY23 CIP, 3. Appropriation Order (Somerville) Clarendon Hill Signalized Intersection 8_2022

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|-----------------------------|--------|
| 9/29/2022 | 1 | City Council | Mayoral Approval | |
| 9/22/2022 | 1 | City Council | Approved | Pass |
| 9/20/2022 | 1 | Finance Committee | Recommended to be approved | Pass |
| 9/6/2022 | 1 | Finance Committee | Kept in committee | |
| 8/25/2022 | 1 | City Council | Referred for recommendation | Pass |

Agenda Text

Requesting authorization to borrow \$993,132 in a bond, and to authorization to appropriate the same amount for the General Fund portion of the Clarendon Hills Infrastructure Improvements project.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$993,132 in order to fund the General Fund portion of the Clarendon Hills Infrastructure Improvements project. To meet this appropriation, the Treasurer will be authorized to borrow \$993,182 as provided by MGL Chapter 44. Borrowing for this project is subject to the district improvement financing (DIF) project area.

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