



City of Somerville, Massachusetts

Legislation Text

File #: 23-0532, **Version:** 1

Agenda Summary

Requesting authorization to borrow \$2,840,000 in a bond, and to appropriate the same amount for the recurring FY 2023 Building Improvements program.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$2,840,000 in order to fund the FY23 Building Improvements program as a recurring item on the annual CIP. To meet this appropriation, the Treasurer will be authorized to borrow \$2,840,000 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