

## Budget and Finance Committee

**7/13/23 6:00 PM**

**Meeting Post:** <https://www.cityofnewburyport.com/budget-finance/events/337716>

### **Roll:**

**B/F:** Zeid, Wright

**Other Members:**

**Staff:** Manning

**Agenda:** (**green** = coming out of cmte, **pink** = coming out of cmte amended, **yellow** = staying in cmte)

Agenda:

Priority:

### **• ORDR00472\_06\_26\_2023 Streets Sidewalks Loan Order \$6,000,000 (COTW)**

- \* Same order as before
- \* Some prescriptive language has been removed
- \* Where able to kickstart the program for ARPA, haven't issued anything yet to date
- \* The language of previous order is questionable in terms of expiration
- \* SZ - How long is bond?
- \* EM - When we issue the bond, we put together a spending schedule that details the scope of work. Some can be 15 year (road and curb) and some can be 30 year (drainage).
- \* SZ – what is issuance schedule?
- \* EM – Goal is spend \$2m, after ch 90 and whatever other pockets of money
- \* SZ – do you have any forecast
- \* EM – Yes, 400k for sidewalk line, \$520k from Ch. 90. Depending on free cash. Maybe free cash.
- \* EM – odds of issuing debt next year is pretty high
- \* EM - \$1M is a good placeholder for now, pending free cash
- \* SZ – hesitation to use ARPA?
- \* EM – no hesitation, depending on inteconnect. If there is no progress by fall then may be the ARPA can be revisited for roads.
- \* EM – grants are still pending on replacement for SCBA for FF. That is hanging out there. 15 year bond is not great (roads) but it's still better than SCBA.
- \* SZ – SCBA is \$400k?
- \* EM – Grant is \$400k plus local match of \$80k
- \* MW – What is debt service on \$1m
- \* EM - \$110k if it's all 15 year, less if there is 30

- \* MW – ARPA by when?
- \* EM - Obligated by end of 24, spent by 26
- \* SZ – The \$110k is not in budget
- \* EM – Wouldn't hit until FY25 anyways, maybe some short term notes
- \* SZ – can we get a recent funding schedule

**To Be Discussed on 8/14 Committee meeting and coming out on 8/14**

- **TRAN00163\_07\_10\_2023 School Dept: Nock/Molin Sch Tech Fund \$56,801.81 & (B&F) Bresnahan Sch Tech Fund \$71,212.00 to Sch Tech Upgrades \$128,013.81**
- **COMM00493\_07\_10\_2023 Whittier Regional Vocational Tech HS FY24 Net Assessment (B&F)**

Unlikely to discuss:

- **ODNC00129\_11\_01\_2022 Defining Conflict Rule for Dept. Heads (COTW)**
- **ORDR00336\_03\_28\_2022 ARPA Amesbury 250K (COTW)**
- **TRAN153 - Atkinson Common Request only (all other matters adjudicated)**

**Public Comment:**

Jane Snow – 9 Coffin St. – Do we have a list of needs? Coming from TSAC meeting.

**Adjourn:**

6:52 PM, MW/AK, 3-0

**Recording:**

[https://us02web.zoom.us/rec/share/zSK7AO-Awtp7rHTYTgmr99GcQHtbnlO5XdubqPlcblQj86wY2twH1\\_b39ZPj4hnG.b0lms5aNgQydNkxH](https://us02web.zoom.us/rec/share/zSK7AO-Awtp7rHTYTgmr99GcQHtbnlO5XdubqPlcblQj86wY2twH1_b39ZPj4hnG.b0lms5aNgQydNkxH)