

Finance Committee Report

City of Newton In City Council

Monday, August 12, 2019

Present: Councilors Lappin (Vice Chair), Norton, Rice, Ciccone, Cote, Grossman, Noel, Ciccone,

Auchincloss, Cote, Markiewicz, Grossman, Lipof

Absent: Councilor Gentile (Chair)

City Staff present: Chief Gino Luccehtti (Newton Fire Department), Josh Morse (Commissioner of

Public Buildings) and Susan Dzikowski (Comptroller)

Referred to Public Safety & Transportation and Finance Committees

#254-19 Appropriate \$800,000 for a new Fire Engine 2

<u>HER HONOR THE MAYOR</u> requesting authorization to appropriate eight hundred thousand dollars (\$800,000) from bonded indebtedness for the purpose of funding the purchase of a new Fire Engine 2 for the Fire Department and authorization to apply any premium received upon the sale of the bonds or notes, less the cost of preparing, issuing, and marketing them, and any accrued interest received upon the delivery of the bonds or notes to the costs of the project and to reduce the amount authorized to be borrowed

for the project by like amount.

Action: Public Safety Approved 7-0

Finance Approved 6-0

Note: The Public Safety and Transportation and Finance Committees met jointly to discuss this item. Reference the Public Safety & Transportation Committee Report from 08/12/19 for the notes on the item.

Referred to Public Facilities and Finance Committees

#255-19 Appropriate \$1,350,000 for Lincoln-Elliot window and access improvements

HER HONOR THE MAYOR requesting authorization to appropriate one million three hundred fifty thousand dollars (\$1,350,000) from bonded indebtedness for the purpose of funding the construction of the Lincoln Elliot Elementary School window replacement and accessibility improvements and authorization to apply any premium received upon the sale of the bonds or notes, less the cost of preparing, issuing, and marketing them, and any accrued interest received upon the delivery of the bonds or notes to the costs of the project and to reduce the amount authorized to be borrowed for the project by like amount.

Action: Public Facilities Approved 7-0 on July 17, 2019

Finance Approved 6-0

Notes: Commissioner of Public Buildings, Josh Morse, explained that last November the project was approved \$150,000 for design. The Design Review Committee (DRC) approved the project which was then put out to bid. The Lincoln-Elliot window project still needs \$1.35 million dollars to fund construction of the project. The envelope improvement part of the Lincoln-Elliot HVAC project has been relocated to the window project to provide more buying power. A Committee member asked if the HVAC and window project will be done before they do a full rehab of the building when Lincoln-Elliot gets moved to Aquinas. Commissioner Morse stated that there will not be a big rehab project for Lincoln-Elliot. This will be a phased, occupied project so that there is a seamless transition when Lincoln-Elliot is moved to Aquinas and Lincoln-Elliot will become a swing space. A Committee member questioned when this project would be finished. Due to the phasing of the project, work will begin in Fall 2019, continue in Spring 2020 and will be completed by the end of Summer 2020. There was a concern about whether the investment into this building would be well spent. A Committee member questioned if another building, like Countryside, could be used as a swing space in the future instead. The Commissioner explained that this would be unlikely, and that it is the intent to use Lincoln-Elliot at this time.

The City's Comptroller, Susan Dzikowski, explained the second part of the request which will allow them to use the premiums for the cost of the project or the interest on the bond or the note. This will now be put in every request for bonding. Councilor Grossman moved approval which passed unanimously.

Respectfully submitted,

Cheryl Lappin, Vice Chair