



RUTHANNE FULLER
MAYOR

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Office of the Mayor

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January 10, 2022

Honorable City Council
Newton City Hall
1000 Commonwealth Avenue
Newton Centre, MA 02459

Councilors:

I respectfully submit a docket item to your Honorable Council requesting that the sum of four million dollars (\$4,000,000) of the Bond Authorization approved through Council Order # 198-20 be rescinded. Further, I request that your Honorable Council authorize the appropriation and expenditure of the sum of four million dollars (\$4,000,000) from Water Fund Undesignated Fund Balance, Acct # 6000-3599 for the purpose of funding FY2020 Water Main Improvements.

Historically, the City has maintained an Undesignated Fund Balance of at least three months' actuals. Currently, the balance of the Water Fund Undesignated Fund Balance exceeds \$15 million, or six months of reserve and, therefore, should be utilized to reduce the amount of debt that we are borrowing in this fund.

Thank you for your consideration of this matter.

Sincerely,

Ruthanne Fuller
Mayor

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