

Ordered:

That in accordance with the recommendation of the Finance Committee through its Chair Rebecca Walker Grossman there shall be a separate revolving fund established under Massachusetts General Law Chapter 44, Section 53E1/2 called the Fleet Equipment Revolving Fund for use by the Department of Public Works. The spending limit for FY2023 is \$200,000.

The Comptroller shall establish the Fleet Equipment Revolving Fund Revolving Fund in the books of the City as a separate account and deposit all monies received from GovDeals, the City's current government auctioneer, paid to the City of Newton. All such monies received from the government auctioneer shall be available for use by the Department of Public Works for the purchase of equipment, parts, and software for the Department of Public Works Fleet Division operations.

The purpose of the fund is to collect and utilize monies for the repair, restoration, maintenance, and improvement of the City's fleet of vehicles and equipment. During each fiscal year, the Commissioner of Public Works or their designee may incur liabilities against and spend monies from the Fleet Equipment Revolving Fund for this purpose.

The Department of Public Works shall include an annual statement concurrent with the publishing of the Mayor's annual proposed budget., which includes monies collected to the fund, the encumbrances, and expenditures charged to the fund and the balance available for expenditure.