

CITY OF NEWTON

IN BOARD OF ALDERMEN

April 19, 2005

ORDERED:

That in accordance with the recommendations of the Community Preservation Committee, through its Chairman, Doug Dickson; the Board of Aldermen Committee on Community Preservation, through its Chairman, Alderman Stephen Linsky; and the Finance Committee through its Chairman, Alderman Paul Coletti: the sum of One Million Dollars (\$1,000,000) is hereby appropriated and transferred from the Community Preservation Current Year Reserve and Undesignated Fund Balance, to be expended under the direction and control of the Director of Planning and Development for purposes of funding a deferred forgivable loan for the creation of a total of 10 affordable housing units at 52-54 Wyman Street as detailed in CPC Recommendation (dated 15 December 2004, Revised 19 April 2005) and the application (dated 15 October 2004).

FROM:	Community Preservation Current Year Reserve (21-5790).....\$146,705
	CPA Undesignated Fund Balance (21-3597).....\$853,295
TO:	Community Housing Projects Wyman Street (21C114J-5797).....\$1,000,000

Under Suspension of Rules
Readings Waived and Approved
23 yeas, 0 nays, 1 absent (Ald. Hess-Mahan)

EXECUTIVE DEPARTMENT
Approved: April 21, 2005

(SGD) LINDA FINUCANE
Acting City Clerk

(SGD) DAVID B. COHEN
Mayor

(SGD) PAUL E. COLETTI
Chairman, Finance Committee