



CITY COUNCIL

City Clerk's Office 11/21/2024

Special Meeting Agenda~

I hereby notify you that the following items of business have been filed with this office and can be acted upon at the meeting of the City Council **Tuesday November 26, 2024** at 05:00 PM.

City Clerk

Call to Order

5:00 PM Meeting called to order on November 26, 2024 at Hybrid Council Chamber, 36 Court Street, Springfield, MA.

Orders Continued from 11/25/2024 If Needed

- (1.) Transfer from Stabilization Reserves to Abbe Brook Culvert Failure Deficit Fund (Mayor Sarno)
ATTACHMENTS:
 - BUL-2023-10(PDF)
 - Abbe Brook Balance Sheet (PDF)
 - CAFO Cert - Stab Reserves for Abbe Brook (DOCX)
- (2.) Order Accepting Local Option Provision for Aiding the Elderly and Disabled Tax Exemption and Establishing an Elderly and Disabled Taxation Fund Under M.G.L. C. 60 § 3D (Mayor Sarno)
Please see attached
ATTACHMENTS:
 - Order Accepting Local Option - Elderly and Disabled Exemption (DOCX)

Special Acts

- (3.) An Act Relative to the Assessment of Local Property Taxes in the City of Springfield
Please see attached
ATTACHMENTS:
 - Special Act Elderly and Disabled Exemption - Allowing City Contributions (DOC)
 - Memo for Special Act for Elderly and Disabled Exemption Allowing City Contributions (DOC)

Orders Continued

- (4.) Transfer - FY24 Certified Free Cash to Stabilization for the Purpose of Targeted Tax Relief - \$1M (Mayor Sarno)
Transfer - FY24 Certified Free Cash to Stabilization for the Purpose of Targeted Tax Relief - \$1M
ATTACHMENTS:
 - CAFO Cert - FY24 free cash to stab rsvs for targeted relief \$1m. (DOCX)
- (5.) Stabilization Transfer for Tax Levy - Treasury Bills Interest (Mayor Sarno)
ATTACHMENTS:
 - CAFO Cert - Stab Reserves to FY25 General Fund Revenues - T-bills (DOCX)

- (6.) Transfer - FY24 Certified Free Cash to FY25 Estimated Revenues - \$3,000,000.00 (Mayor Sarno)

Transfer - FY24 Certified Free Cash to FY25 Estimated Revenues - \$3,000,000.00

ATTACHMENTS:

- CAFO Cert - FY24 free cash to Fy25 tax levy \$3m (DOCX)

- (7.) Tax Factor - FY25 ()



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM
Initiator: Pat Burns
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8346

1

Transfer from Stabilization Reserves to Abbe Brook Culvert Failure Deficit Fund (Mayor Sarno)

WHEREAS, pursuant to the requirements of Chapter 44 Section 31, Chapter 59 Section 23 and Chapter 468 of the Acts of 2008, the Chief Administrative and Financial Officer and his Honor the Mayor have requested authorization from the City Council to transfer the sum of \$4,022,550.97 from the City's Stabilization Fund to the Chapter 44 Section 31 Special Purpose Fund for the Abbe Brook Culvert Failure Emergency.

WHEREAS, after reviewing this order, the Chief Administrative and Financial Officer has certified to the Mayor and City Council, that in her professional opinion, after an evaluation of all pertinent financial information reasonably available, the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in the transfer, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

NOW THEREFORE BE IT ORDERED, that the City Council approves the transfer of the sum of \$4,022,550.97 from the City's Stabilization Fund to the Chapter 44 Section 31 Special Purpose Fund for the Abbe Brook Culvert Failure Emergency.

From: Stabilization Fund - Financial Reserves

8213-00-000-0000-0000-000000-0000000-701000 \$4,022,550.97

To: Chapter 44 Section 31 Special Purpose Fund - Abbe Brook Culvert Failure

1906-00-000-0000-0000-000000-0000000-700000 \$4,022,550.97



Geoffrey E. Snyder
Commissioner of Revenue

Sean R. Cronin
Senior Deputy Commissioner

Bulletin

BUL-2023-10

RECENT LEGISLATION

TO: Local Officials

FROM: Deborah A. Wagner,
Director of Accounts

DATE: December 2023

SUBJECT: [Chapter 77 of the Acts of 2023](#), “SECTION 205 ALLOWING A CITY OR TOWN TO AMORTIZE OVER FISCAL YEARS 2025 TO 2027 THE AMOUNT OF ITS FISCAL YEAR 2024 MAJOR DISASTER RELATED DEFICIT”

A recently enacted supplemental state budget, [Chapter 77 of the Acts of 2023](#), Section 205, authorizes cities and towns to amortize their FY2024 major disaster related deficit over fiscal years 2025 to 2027, inclusive, in equal installments or more rapidly.

Under the legislation, the select board or, in a city, the council, with the mayor's approval when required by law, must adopt a deficit amortization schedule before setting the municipality's fiscal year 2025 tax rate. This provision does not apply to special purpose or regional school districts.

Examples of a major disaster include flood, drought, fire, hurricane, earthquake, storm or other catastrophe, whether natural or otherwise, which poses an immediate threat to the health or safety of persons or property. To utilize this section, there must be a declaration of emergency, either locally or by the Governor, [and an approval to expend for the liabilities incurred by the Director of Accounts, as required by G.L. c. 44, § 31.](#)

In conjunction with the major disaster, if there is any expected reimbursement from either the federal or state government, or any other expected funding source, for qualifying expenditures incurred, the Bureau of Accounts (BOA) will allow local accounting officials to transfer that portion of the deficit into a separate account in anticipation of any reimbursement. Amortization, therefore, need only be for the net FY2024 deficit.

Major disaster costs that will be covered by borrowing proceeds should also be deducted from the qualifying expenditures when calculating the net deficit.

Supporting a Commonwealth of Communities
www.mass.gov/DLS

Attachment: BUL-2023-10 (8346 : Transfer from Stabilization Reserves to Abbe Brook Culvert Failure Deficit Fund)

For cities and towns not authorizing this amortization, the June 30, 2024 major disaster related deficit, less any transfer to a separate account as indicated above, must be fully raised or otherwise funded on the FY2025 Tax Rate Recap as usual.

Special Accounting Treatment for Anticipated Reimbursement

The Bureau will allow city and town accounting officials to transfer a portion of their FY2024 major disaster related deficit into a separate special revenue account in anticipation of any expected reimbursement. Documentation for any amount noted as expected reimbursement may be requested by the Bureau of Accounts during the June 30, 2024 free cash or tax rate certification process.

The deficit in this special revenue account is to be offset as reimbursements are received. After all final reimbursements to the city or town are received, any remaining deficit in this account must be raised or otherwise funded on the next tax rate recap, or any remaining surplus must be closed to the General Fund on the next June 30. If final reimbursements occur during the amortization time period described below, the city or town may add any remaining deficits to the amount being amortized.

During the expected reimbursement period, the Bureau will not reduce free cash due to the deficit in this special account if properly recorded.

Amortizing the FY2024 Major Disaster Related Deficit

The legislation allows any city or town's FY2024 major disaster related deficit (or net deficit as reduced by the anticipated reimbursement) to be amortized either in three equal installments from FY2025 to FY2027, inclusive, or in more rapid installments. This local decision must be made before setting the FY2025 tax rate. Installments may be reported on the tax rate recap as either an appropriation on page 4 or as an Other Amounts to be Raised on page 2.

If amortizing in three equal installments, simply divide the net deficit by "3."

If amortizing more rapidly, the FY2025 and FY2026 installments must be greater in amount than what the equal installments would have been. The exception is when the FY2026 or FY2027 installment is the final one.

Accounting Treatment for Amortized FY2024 Major Disaster Related Deficit

If amortizing the deficit, record the following actual entry:

DEBIT	Fund Balance Designated for Major Disaster Related Deficit
CREDIT	Undesignated Fund Balance

The entry is reversed as annual installments are raised. The Bureau will not reduce free cash due to the amortized portion of the deficit if properly recorded.

The FY2024 Major Disaster Amortization schedule must be completed and submitted with the FY2024 Balance Sheet or FY2025 Tax Rate Recap, whichever is submitted earlier.

If you have any further questions on this matter, contact your Bureau of Accounts field representative.

CITY OF SPRINGFIELD

BALANCE SHEET FOR 2025 5

FUND: 1906 ABBE BROOK CULVERT FAILURE				NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS					
	1906	104000	CASH - UNRESTRICTED CHECKING	.00	-4,022,550.97
			TOTAL ASSETS	.00	-4,022,550.97
FUND BALANCE					
	1906	359000	UNDESIGNATED FUND BAL	.00	4,022,550.97
	1906	381500	ESTIMATED REVENUE (BUDG)	.00	6,200,000.00
	1906	383000	APPROPRIATIONS - (BUDG)	.00	-6,200,000.00
			TOTAL FUND BALANCE	.00	4,022,550.97
			TOTAL LIABILITIES + FUND BALANCE	.00	4,022,550.97

** END OF REPORT - Generated by Patrick Burns **

City of Springfield
36 Court Street
Springfield, MA 01103



Division of Administration
and Finance

To: Springfield City Council
From: Cathy Buono, Chief Administrative & Financial Officer
Date: November 25, 2024
Re: Order for Council Meeting – November 25, 2024
Cc: Mayor Sarno

Purpose: The purpose of this memo is to provide an explanation of the order sponsored by the Mayor for the November 25, 2024 Council meeting. This order is needed appropriate \$4,022,551 to fund the Abbe Brook Culvert repair account, currently in a deficit.

Background: On September 12, 2023, there was a Culvert Failure and Water Main break in the wooded area within Abby Brook, in the East Springfield section of the City. Urgent repairs were needed in order to get the water main replaced and back in service as quickly as possible.

This transfer will fund the deficit outstanding in the Abbe Brook culvert repair account.

Purpose	Amount
Stabilization Reserves to Abbe Brook Culvert	4,022,551

CAFO Certification: This memorandum will confirm that in my professional opinion, as the Chief Administrative and Financial Officer, after an evaluation of all pertinent financial information reasonably available, that the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in this City Council Order, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

This certification is made in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM
Initiator: Thomas Moore
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8343 A

2

Order Accepting Local Option Provision for Aiding the Elderly and Disabled Tax Exemption and Establishing an Elderly and Disabled Taxation Fund Under M.G.L. C. 60 § 3D (Mayor Sarno)

Please see attached

Please see attached

**Order Accepting Local Option Provision for Aiding the Elderly and Disabled
Tax Exemption and Establishing an Elderly and Disabled Taxation Fund
under M.G.L. c. 60 § 3D**

CITY OF SPRINGFIELD

In the City Council November 25, 2024

WHEREAS, the City of Springfield desires to further assist its elderly and disabled residents through additional tax relief measures authorized under Massachusetts General Law; and

WHEREAS, the Commonwealth of Massachusetts allows local communities to adopt provisions to increase exemptions allowed for elderly and disabled people, and to establish a fund for accepting donations from the public to pay for the increase in exemptions for elderly and disabled people; and

WHEREAS, the City of Springfield agrees to formally adopt the provisions of M.G.L. c. 60 § 3D, including the establishment of a special account for the City's *Aid to the Elderly and Disabled Taxation Fund*, and a taxation aid committee to manage and administer said fund; and

NOW THEREFORE BE IT ORDERED that the City Council of Springfield accepts the local option set forth in Massachusetts General Laws Chapter 60 § 3D, to be effective for applicable exemptions granted for any fiscal year beginning on or after July 1, 2025.

NOW THEREFORE BE IT FURTHER ORDERED that the City of Springfield shall establish an *Aid to the Elderly and Disabled Taxation Fund*, which shall be used to deposit donations and other authorized funding for the purposed of being used to pay for tax exemption benefits for the elderly and disabled in Springfield, and shall also establish a Taxation Aid Committee to consist of the chairman of the board of assessors, the city treasurer, and three residents of the city to be appointed by the mayor, to manage and administer said fund, and to perform actions authorized under M.G.L. c. 60 § 3D.



City Council
36 Court Street
Springfield, MA 01103

SCHEDULED

SPECIAL ACT (ID # 8344)

Meeting: 11/26/24 05:00 PM
Department: Law
Category: General
Prepared By: Thomas Moore
Initiator: Thomas Moore
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8344

An Act Relative to the Assessment of Local Property Taxes in the City of Springfield

Please see attached

Please see attached

The Commonwealth of Massachusetts

In the Year Two Thousand Twenty-Four

**AN ACT RELATIVE TO THE ASSESSMENT OF LOCAL PROPERTY TAXES IN
THE CITY OF SPRINGFIELD**

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

SECTION 1. Notwithstanding any general or special law to the contrary, the city of Springfield may appropriate funds to its Aid to the Elderly and Disabled Taxation Fund established pursuant to section 3D of chapter 60 of the General Laws.

SECTION 2. This act shall take effect upon its passage.

***To the Honorable Senate and House of Representatives of the Commonwealth of
Massachusetts In the General Court Assembled.***

The undersigned, Domenic J. Sarno, Mayor of the City of Springfield, in the name and on behalf of said City, and in the pursuance of an order, a duly attested copy of which is hereto annexed, petition the General Court for legislation entitled “AN ACT RELATIVE TO THE ASSESSMENT OF LOCAL PROPERTY TAXES IN THE CITY OF SPRINGFIELD” in substantially the same form as a draft Act attached hereto.

Respectfully submitted,

Domenic J. Sarno, Mayor
City of Springfield
36 Court Street
Springfield, MA 01103

CITY OF SPRINGFIELD
In the City Council November 25, 2024

ORDERED, that the mayor be, and hereby is authorized on behalf of the City of Springfield, to take any and all steps necessary to secure the passage by the General Court of the special legislation entitled “**AN ACT RELATIVE TO THE ASSESSMENT OF LOCAL PROPERTY TAXES IN THE CITY OF SPRINGFIELD**” in substantially the same form as a draft Act attached hereto, except for clerical or editorial errors.

INTER**OFFICE**

MEMO

To: Gladys Oyola
City Clerk

From: Thomas Moore, Esquire
Associate City Solicitor

Subject: Special Act - AN ACT RELATIVE TO THE ASSESSMENT OF LOCAL
PROPERTY TAXES IN THE CITY OF SPRINGFIELD

Date: November 20, 2024

In accordance with Rules and Orders of the Springfield City Council, 2024, as amended, the City Solicitor on behalf of the sponsors (Mayor Domenic J. Sarno) provides this report regarding the above Special Act ("Act") a copy is attached hereto. If the Act is approved by the City Council and signed by the Mayor, the Act would be sent the Massachusetts General Court for passage. If passed by the General Court, the Governor must sign the Act and the Act shall take effect upon that execution.

The Act allows the City of Springfield to appropriate any funds it deems necessary to the City's Aid to the Elderly and Disabled Taxation Fund established pursuant to section 3D of chapter 60 of the General Laws.

It is the recommendation of Mayor Domenic J. Sarno that this Act should be passed by the City Council. After review by the Law Department, the Act complies with all form requirements. If you have any questions regarding this report, please feel free to contact me or the sponsors.



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM
Initiator: Lindsay B. Hackett
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8342

4

Transfer - FY24 Certified Free Cash to Stabilization for the Purpose of Targeted Tax Relief - \$1M (Mayor Sarno)

WHEREAS, to meet the expenses of the City of Springfield, pursuant to Mass. Gen. Laws Ch. 44, Section 33B, Ch. 59, Section 23 and Chapter 468 of the Acts of 2008, the Chief Administrative and Financial Officer and his Honor the Mayor have requested authorization from the City Council to transfer the sum of \$1,000,000.00 from FY24 Certified Free Cash to Stabilization for the Purpose of Targeted Tax Relief; and

WHEREAS, after reviewing this order, the Chief Administrative and Financial Officer has certified to the Mayor and City Council, that in her professional opinion, after an evaluation of all pertinent financial information reasonably available, the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in the transfer, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

NOW THEREFORE BE IT ORDERED, that the City Council approves the transfer of the sum of \$1,000,000.00 from FY24 Certified Free Cash to Stabilization Reserves for the purpose of targeted tax relief.

Sources:

Certified Free Cash - Other Financing Uses

0100-00-000-0000-0000-000000-0000000-701000	\$1,000,000.00
---	----------------

Uses:

Stabilization Reserve Fund

8213-700000	\$1,000,000.00
-------------	----------------

FINANCIAL IMPACT:

Transfer - FY24 Certified Free Cash to Stabilization for the Purpose of Targeted Tax Relief - \$1M

City of Springfield
36 Court Street
Springfield, MA 01103



Division of Administration
and Finance

To: Springfield City Council
From: Cathy Buono, Chief Administrative & Financial Officer
Date: November 25, 2024
Re: Order for Council Meeting – November 25, 2024
Cc: Mayor Sarno

Purpose: The purpose of this memo is to provide an explanation of the order sponsored by the Mayor for the November 25, 2024 Council meeting. This order is needed appropriate \$1,000,000 from FY24 Certified Free Cash to Stabilization Reserves to be used for the purpose of targeted tax relief.

Background: In anticipation of local acceptance of Massachusetts General Law (M.G.L.) Chapter 60, Section 3D, and approval of home rule petition allowing such, this order will transfer \$1,000,000 from FY24 free cash to stabilization reserves in order to fund targeted tax relief.

This targeted tax relief would assist homeowners that potentially do not qualify under the current tax relief exemptions; disabled veterans, legally blind, surviving spouse/over 70 years of age (with maximum asset restrictions), age of 65 years (with maximum income and assets restrictions), and the Massachusetts Senior Circuit Tax Credit.

Source	Amount
FY24 Certified Free Cash Transfer	1,000,000
Total Commitment for Targeted Tax Relief	1,000,000

CAFO Certification: This memorandum will confirm that in my professional opinion, as the Chief Administrative and Financial Officer, after an evaluation of all pertinent financial information reasonably available, that the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in this City Council Order, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

This certification is made in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

Attachment: CAFO Cert - FY24 free cash to stab rsvs for targeted relief \$1m. (8342 : Transfer - FY24 Certified Free Cash to Stabilization for the



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM
Initiator: Lindsay B. Hackett
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8340

5

Stabilization Transfer for Tax Levy - Treasury Bills Interest (Mayor Sarno)

WHEREAS, pursuant to the requirements of Chapter 40 Section 5B, Chapter 59 Section 23 and Chapter 468 of the Acts of 2008, the Chief Administrative and Financial Officer and his Honor the Mayor have requested authorization from the City Council to transfer the sum of \$2,000,000.00 from the City's Stabilization Fund to the City's FY25 revenue in order to reduce the tax levy.

WHEREAS, after reviewing this order, the Chief Administrative and Financial Officer has certified to the Mayor and City Council, that in her professional opinion, after an evaluation of all pertinent financial information reasonably available, the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in the transfer, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

NOW THEREFORE BE IT ORDERED, that the City Council approves the transfer of the sum of \$2,000,000.00 from the City's Stabilization Fund to the City's FY25 revenue in order to reduce the tax levy.

From: Stabilization Fund - Financial Reserves

8213-00-000-0000-0000-000000-0000000-701000 \$2,000,000.00

To: General Fund - Other Financing Sources

0100-00-000-0000-0000-000000-0000000-700000 \$2,000,000.00

This order requires a 2/3 vote of the City Council.

City of Springfield
36 Court Street
Springfield, MA 01103



Division of Administration
and Finance

To: Springfield City Council
From: Cathy Buono, Chief Administrative & Financial Officer
Date: November 25, 2024
Re: Order for Council Meeting – November 25, 2024
Cc: Mayor Sarno

Purpose: The purpose of this memo is to provide an explanation of the order sponsored by the Mayor for the November 25, 2024 Council meeting. This order is needed appropriate \$2,000,000 from Stabilization Reserves as a revenue source for the FY25 Budget, as a means of reducing the tax levy.

Background: In order to reduce the size of the FY25 tax levy, and offer tax relief to the residents of the City of Springfield, this order authorizes the use of \$2,000,000 from Stabilization Reserves as FY25 General Fund Revenues. This funding comes from the ROI from the City's investment in United States Treasury Notes. This funding, along with transfers from FY23 and FY24 free cash, total \$6,000,000.00 committed to reduce the FY25 tax levy. This is in addition to \$1,000,000 of FY24 free cash to fund the City's targeted tax relief program. The tax relief package totals \$7,000,000.

Source	Amount
FY23 Certified Free Cash Transfer	1,000,000
US Treasury Notes Interest - Stabilization Reserves Transfer	2,000,000
FY24 Certified Free Cash Transfer	3,000,000
Subtotal Commitment to Reduce FY25 Tax Levy	6,000,000
FY24 Certified Free Cash Transfer	1,000,000
Subtotal Commitment for Targeted Tax Relief	1,000,000
Total committed to Tax Relief	7,000,000

CAFO Certification: This memorandum will confirm that in my professional opinion, as the Acting Chief Administrative and Financial Officer, after an evaluation of all pertinent financial information reasonably available, that the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in this City Council Order, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

This certification is made in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM
Initiator: Lindsay B. Hackett
Sponsors: Mayor Domenic J. Sarno
DOC ID: 8345

6

Transfer - FY24 Certified Free Cash to FY25 Estimated Revenues - \$3,000,000.00 (Mayor Sarno)

WHEREAS, to meet the expenses of the City of Springfield, pursuant to Mass. Gen. Laws Ch. 44, Section 33B, Ch. 59, Section 23 and Chapter 468 of the Acts of 2008, the Chief Administrative and Financial Officer and his Honor the Mayor have requested authorization from the City Council to transfer the sum of \$3,000,000.00 from FY24 Certified Free Cash to the City's estimated FY25 Revenues; and

WHEREAS, after reviewing this order, the Chief Administrative and Financial Officer has certified to the Mayor and City Council, that in her professional opinion, after an evaluation of all pertinent financial information reasonably available, the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in the transfer, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

NOW THEREFORE BE IT ORDERED, that the City Council approves the transfer of the sum of \$3,000,000.00 from FY24 Certified Free Cash to the City's estimated FY25 Revenues to reduce the tax levy.

Sources:

Certified Free Cash - Other Financing Uses

0100-00-000-0000-0000-000000-0000000-701000	\$3,000,000.00
---	----------------

Uses:

General Fund - Other Financing Sources

0100-00-000-0000-0000-000000-0000000-700000	\$3,000,000.00
---	----------------

FINANCIAL IMPACT:

Transfer - FY24 Certified Free Cash to FY25 Estimated Revenues - \$3,000,000.00

City of Springfield
36 Court Street
Springfield, MA 01103



Division of Administration
and Finance

To: Springfield City Council
From: Cathy Buono, Chief Administrative & Financial Officer
Date: November 25, 2024
Re: Order for Council Meeting – November 25, 2024
Cc: Mayor Sarno

Purpose: The purpose of this memo is to provide an explanation of the order sponsored by the Mayor for the November 25, 2024 Council meeting. This order is needed appropriate \$3,000,000 from FY24 Certified Free Cash for the FY25 Budget, as a means of reducing the tax levy.

Background: In order to reduce the size of the FY25 tax levy, and offer tax relief to the residents of the City of Springfield, this order authorizes the use of \$3,000,000 from FY24 Free Cash as FY25 General Fund Revenues. This funding, along with transfers from FY23 free cash and treasury notes interest earnings, total \$6,000,000.00 committed to reduce the FY25 tax levy. This is in addition to \$1,000,000 of FY24 free cash to fund the City's targeted tax relief program. The tax relief package totals \$7,000,000.

Source	Amount
FY23 Certified Free Cash Transfer	1,000,000
US Treasury Notes Interest - Stabilization Reserves Transfer	2,000,000
FY24 Certified Free Cash Transfer	3,000,000
Subtotal Commitment to Reduce FY25 Tax Levy	6,000,000
FY24 Certified Free Cash Transfer	1,000,000
Subtotal Commitment for Targeted Tax Relief	1,000,000
Total committed to Tax Relief	7,000,000

CAFO Certification: This memorandum will confirm that in my professional opinion, as the Chief Administrative and Financial Officer, after an evaluation of all pertinent financial information reasonably available, that the City's financial resources and revenues are and will continue to be adequate to support the proposed expenditures and obligations involved in this City Council Order, without a detrimental impact on the continuous provision of the existing level of municipal services, in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.

This certification is made in accordance with Section 2(f) of Chapter 656 of the Acts of 1989, as added by Section 1 of Chapter 468 of the Acts of 2008.



City Council

SCHEDULED

Meeting: 11/26/24 05:00 PM

Initiator: Lindsay B. Hackett

Sponsors:

DOC ID: 8306

7

Tax Factor - FY25 ()

TAX FACTOR - FISCAL YEAR 2025

WHEREAS, the Commissioner of Revenue of the Commonwealth of Massachusetts has certified, pursuant to Chapter 369 of the Acts of 1982 of the Commonwealth of Massachusetts, that the Board of Assessors of the City of Springfield is assessing property at full and fair cash valuation; and

WHEREAS, the City Council together with the Mayor's approval, pursuant to said Act, is required to adopt a residential factor in order to determine the percentages of the local tax levy to be borne by each class of real property, as defined in Massachusetts General Laws chapter 59, section 2A and Chapter 369 of the Acts of 1982, and personal property for the next fiscal year; and

WHEREAS, the City Council has held a public hearing, in accordance with the requirements of said Chapter 369, Acts of 1982 on the question of the adoption of said residential factor to determine the percentages of the local tax levy to be borne by each class of real and personal property.

NOW, THEREFORE, BE IT ORDERED, that the residential factor for fiscal year 2025 shall be set at: