



City of Springfield

Special Meeting

~ Agenda ~

36 Court Street
Springfield, MA 01103
<http://www.springfieldcityhall.com>

Linda Fitzpatrick
413-787-6559

Monday, December 8, 2014

6:00 PM

Springfield City Hall -- Council Chambers

I. Call to Order

6:00 PM Meeting called to order on December 8, 2014 at Springfield City Hall -- Council Chambers, 36 Court Street, Springfield, MA.

II. General Business

1. Order (ID # 2869)

Overlay Surplus

ATTACHMENTS:

- CAFO Certification - Overlay Surplus (PDF)
- Special Notice by Mail-12-8-14 (DOCX)



City of Springfield

SCHEDULED

Meeting: 12/08/14 06:00 PM
Initiator: Lindsay B. Hackett
Sponsors: Mayor Domenic J. Sarno
DOC ID: 2869 A

2.1

Overlay Surplus (Mayor Sarno)

WHEREAS, pursuant to the requirements of Chapter 59 Section 23, Chapter 40 Section 5B 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 \$2,700,000 from the Board of Assessors Certified Overlay Surplus to FY15 Overlay in accordance with the City of Springfield Financial Policies to meet the budgetary needs for the 2015 fiscal year.

WHEREAS, after reviewing this order, the Chief Administrative and Financial Officer has certified to the Mayor and City Council, that in his 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 \$2,700,000 from the Board of Assessors Certified Overlay Surplus to the FY15 Overlay account in accordance with the City of Springfield Financial Policies to meet the budgetary needs for the fiscal year beginning July 1, 2014.

From: FB Reserve For Overlay Expenditures

0100-00-000-0000-0000-000000-0000000-322100 \$2,700,000

To: FY15 Overlay

City of Springfield
36 Court Street
Springfield, MA 01103



Division of Administration
and Finance

To: Springfield City Council
From: TJ Plante, Chief Administrative & Financial Officer
Date: 12/8/14
Re: Order for Council Meeting – 12/8/14
Cc: Mayor Sarno

Purpose: The purpose of this memo is to provide an explanation of the order sponsored by the Mayor for the December 8, 2014 Council meeting, which authorizes the City to transfer \$2.7M from the Board of Assessors Certified Overlay Surplus to the FY15 Overlay account.

Background: During the FY15 budget process, the tax levy was budgeted at \$177.3M with an overlay budgeted at \$3M, totaling a net levy of \$174.3M. Since the budget was adopted in June, values have stagnated, and currently stand at \$176.1M, leaving only \$1.8M for overlay/abatements. Considering our outstanding abatement cases, DOR would not approve setting a tax rate with less than \$4M in overlay. As a result, the Board of Assessors voted to move \$2.7M in surplus overlay from previous years into the FY15 overlay account, totaling \$4.5M. This insures that the budget is completely balanced and the Board has the necessary funds for abatements.

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 Certification - Overlay Surplus (2869 : Overlay Surplus)



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Linda Fitzpatrick
413-787-6559

Monday, October 27, 2014

6:30 PM

Springfield City Hall -- Council Chambers

December 3, 2014

I HEREBY CERTIFY THAT I have this date notified the members of the City Council of the City of Springfield of a **SPECIAL MEETING** to be held on **Monday, December 8, 2014 at 6:00 P.M.** in the City Council Chambers by First Class Mail of said notice to the last and usual place of abode to: COUNCILORS Timothy C. Allen, Thomas M. Ashe, Clodo Concepcion, Melvin A. Edwards, Michael A. Fenton, Justin Hurst, Zaida Luna, Orlando Ramos, Timothy J. Rooke, Kenneth E. Shea, E. Henry Twiggs, Kateri B. Walsh, Bud L. Williams, a notice of said meeting duly signed by the Council President and I further certify that I have duly notified said City Councilors in the manner aforesaid in accordance with the law.

Subscribed and sworn to before me, this 3rd day of December, 2014.

Wayman Lee, Esq., City Clerk

Attachment: Special Notice by Mail-12-8-14 (2869 : Overlay Surplus)