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April 29, 2009

**REPORT OF THE COMMITTEE ON FINANCE**

The Committee on Finance convened on April 29, 2009, with Chairman Maryann Heuston presiding and Committee Members Aldermen Bruce Desmond, John Connolly, Walter Pero and William White also present and voting. Also present were Aldermen Sean O'Donovan and Rebekah Gewirtz as well as Mayor Joseph Curtatone, Administrative Assistant Jessie Baker, DPW Commissioner Stan Koty, Water Superintendent Carol Antonelli, Director of Traffic and Parking James Kotzuba and Treasurer Elizabeth Craveiro.

**#187267 - Transfer of \$460,000 to the DPW Street Reconstruction Account:**

Mr. Koty and Ms. Antonelli addressed the members and explained that these funds are needed for the reconstruction of 10 streets prior to June 30<sup>th</sup> of this year. Rather than leaving trenches in the streets from water/sewer work, the city is legally allowed to grind and overlay using water enterprise funds. Mr. Bean informed the members that the water and sewer enterprise funds have a combined excess of \$4 million in their accounts. The bid opening is schedule for May 6<sup>th</sup> . The list of streets to be reconstructed is as follows:

- Bowdoin St           Ward 2
- Fremont Ave        Ward 2
- Fairlee St           Ward 6
- Wesley Park        Ward 3
- Westminister St   Ward 7
- Gibbens St         Ward 3
- Ash Ave.            Ward 4
- Austin St           Ward 1
- Maine Ave          Ward 1
- Curtis St            Ward 7

Chairman Heuston made note of a distributed handout that showed preliminary local aid estimates for FY-10. Chairman Heuston also said that the next committee meeting, on May 13<sup>th</sup>, would deal with FY-10 budget items, fees and HUD funds. An agenda with be sent out prior to the meeting.

The committee discussed matters before it and took action on the following item:

**187267:** Communication from Mayor - Requesting approval to transfer \$460,000 from the Fund Balance Surplus Acct. to the DPW Street Reconstruction Acct.

**RECOMMENDATION:** Should be approved

**VOTE:** Unanimous, 5 - 0 in favor

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Alderman Maryann Heuston, Chairman  
Committee on Finance