



CITY OF AMESBURY
IN THE YEAR TWO THOUSAND EIGHTEEN

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AMESBURY CITY CLERK

SPONSORED BY:


C. Kenneth Gray, Mayor

BILL No. 2018-040

An Order to appropriate \$232,280 from Receipts Reserved from Real Estate Proceeds (4193) for the payment of general fund indebtedness in Fiscal Year 2019.

Summary: This order proposes to appropriate \$232,280 from Receipts Reserved from Real Estate Proceeds (4193) for the payment of general fund indebtedness in Fiscal Year 2019, pursuant to M.G.L. c. 44 § 63.

Be it Ordered by the City Council of the City of Amesbury assembled, and by the authority of the same, as follows:

That \$232,280 is hereby appropriated from Receipts Reserved from Real Estate Proceeds (4193) for the payment of general fund indebtedness in Fiscal Year 2019, pursuant to M.G.L. c. 44 § 63.

Beginning Fund Balance	1,547,056.00	528,978.02	1,129,721.08	600,000.00	559,037.00
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Relevant Bill Number	Project/Use	Free Cash	Smart Growth Stab Fund	General Stab Fund	Proceeds from Real Estate	Sewer Retained Earnings
2017-105	S. Hunt Traffic Study	(40,000.00)				
2018-001	Free Cash Transfer for Capital	(232,280.00)				
2018-001	Free Cash Transfer for Retirement Buyouts	(117,098.00)				
2018-023	Streetlight Purchase	(57,000.00)				
2018-024	Roads/Sidewalks	(200,000.00)				
2018-035	Snow & Ice	(387,720.00)				
2018-036	MS4 Consulting & Temps		(47,300.00)			
2018-037 & 2018-038	School SPED supplemental			(200,000.00)		
2018-039	Appropriation to General Stabilization	(200,000.00)		200,000.00		
2018-040	Payment of indebtedness (M.G.L. c. 44 § 63)				(232,280.00)	
2018-041	Closing Out Inactive Accounts	(44,477.34)				
2018-042	AFD Overtime	(200,000.00)				
2018-043	Sewer Retained Earnings: Sludge Pipe					(112,000.00)

Total Appropriation	(1,478,575.34)	(47,300.00)	0.00	(232,280.00)	(112,000.00)
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Remaining Fund Balance	68,480.66	481,678.02	1,129,721.08	367,720.00	447,037.00
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City Of Amesbury Budget Summary Report

Filters

Fund: 100	Department: 700
Show Memos: Yes	Sort Column 1: Fund Asc
Sort Column 2: Department Asc	Sort Column 3: Object Asc

Account #	Account Description	2015 Revised Budget	2016 Revised Budget	2017 Revised Budget	2018 Revised Budget	Department Requested	Department Requested % Diff
Fund - General Fund - 100							
Department - Debt Service - 700							
Object - Principal on Long Term Debt - 5910							
1000700591000	Principal on Long Term Debt	\$1,624,940.00	\$1,775,380.00	\$2,217,000.00	\$2,071,100.00	\$1,133,000.00	-45.29%
Object - Principal on Long Term Debt - 5910 Subtotal:		\$1,624,940.00	\$1,775,380.00	\$2,217,000.00	\$2,071,100.00	\$1,133,000.00	-45.29%
Object - Interest on Long Term Debt - 5915							
1000700591500	Interest on Long Term Debt	\$422,522.00	\$419,683.00	\$592,258.00	\$522,962.00	\$467,625.00	-10.58%
Object - Interest on Long Term Debt - 5915 Subtotal:		\$422,522.00	\$419,683.00	\$592,258.00	\$522,962.00	\$467,625.00	-10.58%
Object - Interest on Short Term Debt - 5925							
1000700592500	Interest on Short Term Debt	\$515,000.00	\$246,071.00	\$0.00	\$0.00	\$25,000.00	N/A
Object - Interest on Short Term Debt - 5925 Subtotal:		\$515,000.00	\$246,071.00	\$0.00	\$0.00	\$25,000.00	N/A
Department - Debt Service - 700 Subtotal:		\$2,562,462.00	\$2,441,134.00	\$2,809,258.00	\$2,594,062.00	\$1,625,625.00	-37.33%
Fund - General Fund - 100 Subtotal:		\$2,562,462.00	\$2,441,134.00	\$2,809,258.00	\$2,594,062.00	\$1,625,625.00	-37.33%
Total:		\$2,562,462.00	\$2,441,134.00	\$2,809,258.00	\$2,594,062.00	\$1,625,625.00	-37.33%

City Of Amesbury

General Ledger Account Activity Report

Filters

Type:	Asset	Date from:	2017-07-01
Date to:	2018-06-30	Sort Column 1:	Fund Asc
Sort Column 2:	Object Asc	Sort Column 3:	Account # Asc
Sort Column 4:	Effective Date Asc		

Account #	Account Description	Type	Effective Date	Entry Type	Entry Description	Debit	Credit
Fund - Receipts Reserved Other - 239							
Object - Pooled Cash - 1041							
Account # - 2394193104100							
2394193104100	RECEIPTS RESERVED FOR RE PROCEEDS Pooled Cash	Asset	2018-04-02	GLENT	TREASURY DEPOSIT # 5496 (General Ledger Debit)	\$600,000.00	\$0.00
Account # - 2394193104100 Subtotal:						\$600,000.00	\$0.00
Object - Pooled Cash - 1041 Subtotal:						\$600,000.00	\$0.00
Fund - Receipts Reserved Other - 239 Subtotal:						\$600,000.00	\$0.00
Total:						\$600,000.00	\$0.00

Part I	ADMINISTRATION OF THE GOVERNMENT
Title VII	CITIES, TOWNS AND DISTRICTS
Chapter 44	MUNICIPAL FINANCE
Section 63	SALE OR OTHER DISPOSAL OF REALTY; DISPOSITION OF PROCEEDS

Section 63. Whenever the proceeds of the sale or other disposal of real estate, including the taking by eminent domain by another governmental unit, but other than that acquired through tax title foreclosure, by a city, town, or district, exceed five hundred dollars, the same shall be applied to the payment of indebtedness incurred in acquiring such real estate or shall be added to the sinking fund, if any, from which said indebtedness is payable, or if no such indebtedness is outstanding may be used for any purpose or purposes for which the city, town or district is authorized to incur debt for a period of five years or more or be applied to the payment of indebtedness incurred under clause (3) of section seven, except that the proceeds of a sale in excess of five hundred dollars of any park land by a city, town, or district shall be used only by said city, town, or district for acquisition of land for park purposes or for capital improvements to park land.

Part I	ADMINISTRATION OF THE GOVERNMENT
Title VII	CITIES, TOWNS AND DISTRICTS
Chapter 44	MUNICIPAL FINANCE
Section 7	CITIES AND TOWNS; PURPOSES FOR BORROWING MONEY WITHIN DEBT LIMIT

[Text of section effective until November 7, 2016. For text effective November 7, 2016, see below.]

Section 7. Cities and towns may incur debt, within the limit of indebtedness prescribed in section ten, for the purposes hereinafter set forth, and payable within the periods hereinafter specified or, except for clauses (3C), (11), (16), (18), (19), (21) and (22), within such longer period not to exceed 30 years based upon the maximum useful life of the public work, improvement or asset being financed, as determined in accordance with guidelines established by the division of local services within the department of revenue:

(1) For the construction or reconstruction of surface drains, sewers, sewerage systems and sewage treatment and disposal facilities, thirty years.

(1A) For the lining by cement or metal of sewers constructed for sanitary and surface drainage purposes and for sewage disposal, ten years.

(2) For acquiring land for public parks or playgrounds or public domain under chapter forty-five, thirty years; but no indebtedness incurred for public domain shall exceed one half of one per cent of the equalized valuation of the city or town.

(2A) For the construction of an artificial ice-skating rink for which refrigeration equipment is required on land owned by the city or town, fifteen years.

(2B) For the construction of an outdoor swimming pool on land owned by the city or town, fifteen years.

(3) For acquiring land, or interests in land, for any purpose for which a city or town is or may hereafter be authorized to acquire land or interests therein, not otherwise specifically provided for; for the construction of buildings which cities or towns are or may hereafter be authorized to construct, or for additions to such buildings where such additions increase the floor space of said buildings, including the cost of original equipment and furnishings of said buildings or additions, twenty years.

(3A) For remodeling, reconstructing or making extraordinary repairs to public buildings owned by the city or town, including original equipment and landscaping, paving and other site improvements incidental or directly related to such remodeling, reconstruction or repair, for a term not exceeding 20 years.

(3B) For energy conservation, alternative energy or renewable energy improvements to public buildings or facilities owned or leased by the city or town, or on property owned or leased by the city or town, 20 years.

(3C) For a revolving loan fund established under section 53E3/4; to assist in the development of renewable energy and energy conservation projects on privately-held buildings, property or facilities within the city or town, 20 years.

(4) For the construction or reconstruction of bridges of stone or concrete or of iron superstructure, twenty years.