

TOWN OF SAUGUS
MASSACHUSETTS



**Report of the
Finance Committee**

**Relative to the
Warrant Articles
to be presented to the**

SPECIAL TOWN MEETING

May 6, 2019

FINANCE COMMITTEE REPORT

Article 4. To see if the Town will appropriate a sum of money for purchasing various equipment for town departments, including the payment costs incidental or related thereto; and to determine whether this appropriation shall be raised by borrowing or otherwise; or to take any other action relative thereto. (Town Manager)

Recommendation: Voted to recommend the sum of \$820,000.00 be appropriated for purchasing various equipment for town departments, including the payment costs incidental or related thereto; that to meet this appropriation the Treasurer with the approval of the Board of Selectmen is authorized to borrow said amount under G.L. c.44, §7(1) or any other enabling authority; that the Board of Selectmen is authorized to contract for and expend any federal or state aid available for the project; and that the Board of Selectmen is authorized to take any other action necessary or convenient to carry out this project. Any premium received by the Town upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.