



Malden, Massachusetts

Date: June 21, 2023

Paper # 255 Series of 2023

Below is a true attest copy of same:

Resolve: That it is the sense of the Malden City Council that the city must develop a plan to increase local revenue in the next 3-5 years to match projected future expenses. In addition to the regular annual inflation of city salaries and costs, currently projected expenses for the city include: capital investments for schools and city facilities; road and sidewalk construction and maintenance; priority projects such as the Malden River Works project and the Cultural Arts Center; pension and pension benefits costs for city staff and retirees; and Malden's required contribution to the Northeast Metro Tech High School construction project. Additionally, increased required local contributions to education remain a significant liability under Massachusetts Chapter 70. Malden should evaluate all possible local income sources, as well as potential budget saving measures, to develop clear targets and a plan to meet these needs. This plan should include a strategic approach for using zoning and other tools to promote a sustainable rate of mixed-use development for growth in the commercial and residential tax base. It should also include investigation into new income sources at the local, state, and federal levels.

The FY 2024 city budget is balanced with the use of one-time federal stimulus funds from the American Rescue Plan (ARPA) and cash reserves. To be fiscally responsible stewards of our city, we must act now to develop a sustainable approach which avoids painful cuts to city staff and services in the future.

Sponsored by Carey McDonald, Peg Crowe, Paul Condon, Amanda Linehan, Ryan O'Malley, Barbara Murphy, Stephen Winslow, Chris Simonelli, Jadeane Sica, Karen Colon-Hayes, Craig Spadafora

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Passed, by eleven (11) yea and zero (0) nay votes of the City Council consisting of eleven members at their June 20, 2023 meeting.

Attest:

City Clerk Carol Ann T. Desiderio

Council President Barbara M. Murphy