City of Malden
MASSACHUSETTS

www.cityofmalden.org

Gary Christenson, Mayor

TO: The Malden City Council

FROM: Mayor Gary Christenson

DATE: September 22, 2026

RE: Information on Papers #392-26, #393-26 and #394-26

I submit this memo to provide additional information regarding three docketed items on this week's agenda. I hope this will assist the Finance Committee in its discussion.

First, I have sent down a transfer request for $400,000 from the Health Insurance account to the Malden Public Schools. Each year, by the end of September, we complete an analysis of our compliance with Net School Spending (NSS) for the most recently completed fiscal year. For FY2026, that calculation indicates a shortfall of approximately $400,000. It is our goal each year to budget to the NSS requirement but with significant variations in insurance and transportation costs year by year, we will likely be in a situation where we have a makeup payment after the actuals are calculated. We are at that point for FY26, and I am recommending we make the transfer now from the budgeted Health Insurance account.

Next, there are two items related to the funding needed to complete the Malden River Works project. As you know, this project has been funded entirely through grants and outside funds to date, and the team has done amazing work securing funds as costs increased. We have now reached a point, however, where the funding to complete the vertical construction components (boat house and salt shed) is insufficient and requires an additional source of funds. Anyone who has visited the site can see substantial improvements not only with the new park but also throughout the DPW yard and surrounding area. As a result, it is appropriate that the City share some of the cost, even if our goal was to avoid doing so. I am therefore recommending that we reappropriate funds remaining from the cancelled Roosevelt project. To be clear, these funds are not part of the funding for the currently planned work at Roosevelt Park. Reappropriating them is the most prudent option as compared to initiating a new borrowing or drawing from reserves.

I anticipate that in Committee you will invite the relevant city staff with expertise in these areas, and I am confident they will be able to answer any additional questions you may have.

Thank you in advance for your consideration.