

Offered by Councilor Kenzie Bok, O'Malley, Flaherty, Edwards, Essaibi-George, Breadon, Mejia, Wu, Flynn, Arroyo and Janey



CITY OF BOSTON IN CITY COUNCIL

ORDER FOR A HEARING REGARDING A MID-YEAR UPDATE ON THE CITY'S FY21 FISCAL STATUS

WHEREAS: The City of Boston's FY21 budget was passed on June 24, 2020, in a moment of great economic uncertainty for the city, the nation, and the world, and the City is now more than halfway through the FY21 budget year; *and*

WHEREAS: Since June 2020, adjustments in receipts and ongoing uncertainty about excise revenue projections have prompted the City to institute additional economies beyond those originally contemplated; *and*

WHEREAS: The City's overall fiscal strength was reaffirmed in late Fall 2020 with confirmation of its AAA Bond rating and a successful December bond offering, and by the certification of continuing strength in its property tax base; *and*

WHEREAS: On May 6, 2020, the Boston City Council approved a federal CARES Act grant of \$120,853,359.10 to support the needs of the City in relation to the ongoing public health emergency; *and*

WHEREAS: Additional federal grants and FEMA reimbursements have been received by the Boston Public Schools, the City's Department of Neighborhood Development, and other municipal entities in relation to the ongoing emergency; *and*

WHEREAS: The conditions and expenditure deadlines of these various federal monies have been altered both by passage of a second pandemic relief bill in December 2020 and by recent executive orders signed by President Biden; *and*

WHEREAS: For all of these reasons, the City's fiscal picture has undergone important changes and adjustments since the time of the last FY21 budget presentation to the Boston City Council; *NOW THEREFORE BE IT*

ORDERED: That the appropriate committee of the Boston City Council hold a hearing to provide an update on the City's FY21 revenues and expenditures, the status of its major pandemic-related federal grants, and the City's current overall fiscal position, and that representatives from the City's Office of Budget Management and from Administration & Finance, along with the public, be invited to testify.

Filed on: January 22, 2021