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Gary Christenson, Mayor

Tuesday, May 5, 2015

The Honorable Malden City Council
200 Pleasant Street, Room 609
Malden, MA 02148

Dear Members of the Council:

I hereby submit the proposed Fiscal Year 2016 budget for your review and consideration.

The budget is based on revenues increasing 4 percent which is partly attributable to the use of stabilization/free cash resources and higher than projected local aid numbers. Additionally, the revenue increase does not compromise our policy of maintaining 7.5 percent of the overall budget in reserve.

Our expenses are projected to rise 4 percent as well. Increases in the areas of debt and pension costs are two of the primary drivers as to why we continue to utilize targeted cuts and contain growth in other areas of the budget. I believe this proposal is the best way possible to maintain the staff and services critical to our core mission as a City.

I have also provided an Executive Summary that includes further highlights to assist in your review. I look forward to working with you on finalizing a budget that we agree achieves the appropriate balance between the needs of our City and the resources available to best finance those needs.

Thank you for your consideration. Please call me with any questions at 781-397-7000, option 6 or email me at mayor@cityofmalden.org.

Sincerely,

GARY CHRISTENSON
Mayor, City of Malden