

Waste Treatment Facility Improvements

ORDERED:

That the sum of \$7,800,000 is appropriated to pay costs of making improvements to the City's Wastewater Treatment Facilities, including the payment of all planning and engineering costs, and all other costs incidental and related thereto, and that to meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said amount under and pursuant to M.G.L. c. 44 and/or M.G.L. c. 29C, or pursuant to any other enabling authority, and to issue bonds or notes of the City therefor; that such bonds or notes shall be general obligations of the City unless the Treasurer with the approval of the Mayor determines that they should be issued as limited obligations and may be secured by local system revenues as defined in M.G.L. c. 29C, §1; that the Treasurer with the approval of the Mayor is authorized to borrow all or a portion of such amount from the Massachusetts Clean Water Trust (the ("Trust")) established pursuant to M.G.L. c. 29C and in connection therewith to enter into a financing agreement and/or a security agreement with the Trust and otherwise to contract with the Trust and the Department of Environmental Protection ("DEP") with respect to such loan and for any federal or state aid available for the project or for the financing thereof; and that the Mayor is authorized to enter into a project regulatory agreement with DEP, to expend all funds available for the project and to take any other action necessary to carry out the project.

FURTHER ORDERED: Any premium received by the City upon the sale of any bonds or notes approved by this order, 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 order in accordance with M.G.L. c. 44, §20 of the General Laws, Thereby reducing the amount authorized to be borrowed to pay such costs by like amount.

FURTHER ORDERED: That the City Treasurer is authorized to file an application with The Commonwealth of Massachusetts' Municipal Finance Oversight Board to qualify under M.G.L. c. 44A of the General Laws any and all bonds or notes of the City authorized by this vote, and to provide such information and execute such documents as the Municipal Finance Oversight Board of The Commonwealth of Massachusetts may require.

Each order must be published at least 10 days prior to final passage and requires at least a two-thirds vote of all members of the Council.

For each order, a certificate from you as the Chief Financial Officer is required by Section 5 of Chapter 324 of Acts of 1990 and should be filled prior to adoption of the loan order. If you do not give the required certification or if you are unable to make the certification without expressing qualifications or contingencies, the loan order may only be passed by the City Council if the absence of such certification or qualified or contingent nature of such certification is expressly noted in such order.

If any funds are to be advanced for these purposes and reimbursed from bond proceeds, please note the requirements of M.G.L. c. 44ss 20A and the guidelines issued by the Director of the Bureau of Accounts.

Councillor Thomas Monahan