



*City of New Bedford*  
IN COMMITTEE

May 28, 2020

The Honorable City Council  
133 William Street  
New Bedford, MA 02740

Dear Honorable Members of the City Council:

The Committee on Finance at a Meeting held on Tuesday, May 19, 2020, considered a COMMUNICATION, Mayor Mitchell, to City Council, submitting a LOAN ORDER, appropriating \$5,478,000.00 for the purpose of making critically needed repairs to City-owned buildings including but not limited to, projects for the repair and renovation of public safety facilities, recreational facilities, general office space and road and infrastructure, (Ref'd 02/13/2020) and a COMMUNICATION, Ari Sky, CFO, to Councillor Morad, Finance Committee Chairperson, submitting background information on Loan Order, appropriating \$5,478,000.00 on April 22, 2020.

On motion by Councillor Lima and seconded by Councillor Markey, the Committee VOTED: To amend the Loan Order from \$5,478,000 to \$3,965,000. This motion passed on a voice vote.

On motion by Councillor Lopes and seconded by Councillor Abreu, the Committee VOTED: To recommend to the City Council APPROVAL AS AMENDED, a LOAN ORDER, appropriating \$3,965,000.00 for the purpose of making critically needed repairs to City-owned buildings including but not limited to, projects for the repair and renovation of public safety facilities, recreational facilities, general office space and road and infrastructure. This motion passed on a Roll Call Vote of Yeas 9, Nays 2, with Councillors Carney and Morad opposed.

IN COMMITTEE ON FINANCE

Councillor Linda M. Morad, Chairperson

LMM: dmb



# CITY OF NEW BEDFORD

## CITY COUNCIL

February 13, 2020

ORDERED, that the City appropriates ~~\$5,478,000~~ <sup>\$3,965,000.00</sup> for the purpose of making critically-needed repairs to City-owned buildings including, but not limited to, projects for the repair and renovation of public safety facilities, recreational facilities, general office space, and roads and infrastructure and all costs incidental and related thereto. To meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said sum of money, pursuant to M.G.L. Chapter 44, Section 7 (1) or any other enabling authority.

FURTHER RESOLVED, That the Treasurer is authorized to file an application with the appropriate officials of The Commonwealth of Massachusetts ("Commonwealth") to qualify under Chapter 44A of the General Laws any and all bonds of the City authorized by this Order, and to provide such information and execute such documents as such officials of the Commonwealth may require in connection therewith.

FURTHER RESOLVED, That any premium received by the City upon the sale of any bonds or notes hereunder, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to pay project costs and the amount authorized to be borrowed hereunder shall be reduced by the amount of any such premium so applied; and that the Mayor is authorized to take any other action necessary to carry out these projects.