



CITY OF NEW BEDFORD

CITY COUNCIL

March 25, 2021

#2a

A BOND ORDER TO AUTHORIZE THE BORROWING OF FUNDS TO PAY COSTS OF IMPROVEMENTS TO WATER QUALITY AT SASSAQUIN POND

BE IT ORDERED BY THE CITY COUNCIL that \$1,500,000 is appropriated to pay the costs of improvements, maintenance and implementation of remediation methods at Sassaquin Pond and the surrounding watershed area, and including the payment of all other costs incidental or related thereto (the "Project"); that to meet this appropriation the Treasurer with the approval of the Mayor and the Committee on Finance is authorized to borrow \$1,500,000 under Chapter 44 of the General Laws or any other enabling authority and issue bonds or notes therefor; provided, however that the Chief Financial Officer shall approve the amount and timing of the borrowing for each of the phases of the project.

FURTHER ORDERED: 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 further, the amount authorized to be borrowed hereunder shall be reduced by the amount of any such premium so applied.

FURTHER ORDERED: That the Treasurer is authorized to file an application with the appropriate officials of the Commonwealth of Massachusetts (the "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.

IN CITY COUNCIL, March 25, 2021

Referred to the Committee on Finance – Yeas 11, Nays 0.

Dennis W. Farias, City Clerk

a true copy, attest:

City Clerk