



City of New Bedford

IN COMMITTEE

April 22, 2021

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 Wednesday, April 14, 2021, considered a COMMUNICATION, Mayor Mitchell, to City Council, submitting a LOAN ORDER, appropriating \$1,500,000.00 to pay the costs of improvements, maintenance and implementations of remediation methods at Sassaquin Pond and the surrounding watershed area; this year's project for the FY 2021-2025 Capital Improvement Program (CIP). (Ref'd 03/25/2021)

On motion by Councillor Lopes and seconded by Councillor Abreu, the Committee VOTED: To recommend to the City Council ADOPTION of the LOAN ORDER, appropriating \$1,500,000 to pay the costs of improvements, maintenance and implementations of remediation methods at Sassaquin Pond and the surrounding watershed area; this year's project for the FY 2021-2025 Capital Improvement Program (CIP). This motion passed on a Roll Call Vote of Yeas 9, Nays 0, with Councillors Abreu, yes; Baptiste, yes; Carney, yes; Dunn, yes; Giesta, yes; Lima, yes; Lopes, yes; Markey, yes; Morad, yes, and Councillors Coelho and Gomes not present for the vote.

IN COMMITTEE ON FINANCE

Councillor Linda M. Morad, Chairperson

LMM: dmb



CITY OF NEW BEDFORD

CITY COUNCIL

March 25, 2021

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.