



# CITY OF NEW BEDFORD

## CITY COUNCIL

March 25, 2021

A BOND ORDER TO AUTHORIZE THE BORROWING OF FUNDS TO PAY COSTS OF RECONSTRUCTION, EXPANSION AND RENOVATION OF THE CITY YARD CAMPUS INCLUDING THE CENTRAL GARAGE, WASTEWATER GARAGE, POLICE GARAGE, FIRE GARAGE AND TRUCK SHED.

ORDERED, that \$3,700,000 is appropriated to pay the costs of reconstruction, expansion and renovation of the City Yard Campus including the City's Central Garage, Truck Shed and Wastewater Garage located at 334 Liberty Street, Police Garage located at 291 Liberty Street and the Fire Garage located at 304 Liberty Street, 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 \$3,700,000 under Chapter 44 of the General Laws or any other enabling authority and issue bonds or notes therefor.

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.