



# CITY OF NEW BEDFORD

## CITY COUNCIL

June 24, 2021

A BOND ORDER TO AUTHORIZE A BORROWING TO PAY THE COSTS OF CAPITAL PLANNING AND CONSTRUCTION OF WATER DISTRIBUTION AND TREATMENT SYSTEMS IMPROVEMENTS INCLUDING QUITTACAS WATER TREATMENT PLANT UPGRADES, A LEAD SERVICE ABATEMENT PROGRAM, AND GENERAL SYSTEM IMPROVEMENTS.

BE IT ORDERED, BY THE CITY COUNCIL OF THE CITY OF NEW BEDFORD AS FOLLOWS:

That \$71,800,000.00 is appropriated for the purpose of financing the capital planning, construction and all associated costs for implementation of water distribution and treatment systems improvements including but not limited to Quittacas Water Treatment Plant Upgrades consisting of repairs and replacement of the HVAC system, an assessment of process modifications to use caustic, sedimentation basin improvements and other equipment upgrades, a Lead Service Line Abatement program to replace lead services and water mains in the City for public health purposes, developing a uni-directional flushing program, and Distribution System Improvement consisting of reinforcement of two 48-in transmission mains at Braley Road and a 16-in transmission main in Industrial park, and general system improvements, including all costs thereof as defined in Section 1 of Chapter 29C of the General Laws; that to meet this appropriation the Treasurer with the approval of the Mayor and the Committee on Finance is authorized to borrow \$71,800,000.00 and issue bonds or notes therefore under Chapter 44 of the General Laws and/or Chapter 29C of the General Laws; that such bonds or notes shall be general obligations of the City unless the Treasurer with the approval of the Mayor and the Committee on Finance determines that they should be issued as limited obligations and may be secured by local system revenues as defined in Section 1 of Chapter 29C; that the Treasurer with the approval of the Mayor and the Committee on Finance is authorized to borrow all or a portion of such amount from the Massachusetts Clean Water Trust established pursuant to Chapter 29C of the General Laws; and in connection therewith to enter into a loan agreement and/or a security agreement with the Trust and otherwise to contract with the Trust and the Department of Environmental Protection with respect to such loan and for any federal or state aid available for the project or for the financing thereof; that the Mayor is authorized to enter into a project regulatory agreement with the Department of Environmental Protection, to expend all funds available for the project and to take any other action necessary to carry out the project.

FURTHER ORDERED: That any premium received by the City upon the sale of any bonds or notes approved by this order, less the cost of preparing issuing and marketing them, and any accrued interest received upon the delivery of such bonds or notes, shall be applied to the payment of project costs approved by this order, thereby reducing the amount authorized to be borrowed to pay costs by a like amount.

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.