



CITY OF NEW BEDFORD

CITY COUNCIL

July 27, 2021

A BOND ORDER TO AUTHORIZE A BORROWING TO PAY THE COSTS OF PROJECTS OUTLINED IN THE CITY'S LONG TERM CSO CONTROL AND INTEGRATED CAPITAL IMPROVEMENTS PLAN INCLUDING CAPITAL PLANNING, WASTEWATER TREATMENT PLANT IMPROVEMENTS, WASTEWATER COLLECTION SYSTEM IMPROVEMENTS, PUMPING STATION IMPROVEMENTS, WASTEWATER COLLECTION SYSTEM INVESTIGATIONS, CSO ABATEMENT AND GENERAL SYSTEM IMPROVEMENTS.

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

That \$57,000,000.00 is appropriated for the purpose of financing the cost of projects outlined in the City's Long Term CSO Control and Integrated Capital Improvements Plan including but not limited to Wastewater Treatment Plant Improvements consisting of roof and building repairs, Wastewater Pumping Station Improvements consisting of improvements to the Shawmut Avenue and Howland Street pumping stations, Wastewater Collection System Investigation program including field investigations and design recommendations to abate infiltration and inflow, Wastewater Collection System Improvements including repairs to the Grape Street Collector Sewer, and general publicly owned treatment works planning and 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 \$57,000,000.00 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.