

**AN ORDER MAKING AN APPROPRIATION OF
\$4,400,000
FOR THE COST OF
MARGINAL INTERCEPTOR SEWER SYSTEM REHABILITATION
AND AUTHORIZING THE ISSUANCE OF NOT EXCEEDING
\$4,400,000 BONDS OF THE CITY
TO MEET SAID APPROPRIATION**

Ordered:

Section 1. That the Mayor's request for approval of the City Council to appropriate \$4,400,000 for the cost of marginal interceptor sewer system rehabilitation, including the payment of all costs incidental and related thereto and in order to meet said appropriation to authorize the Mayor and the City Treasurer to issue not exceeding \$4,400,000 bonds of the City, and pending the issuance thereof the making of temporary borrowings for such purposes to meet said appropriation is hereby approved, and further, that the Mayor and the City Treasurer are the officers authorized to issue and sell said bonds or bond anticipation notes in accordance with the provisions set forth herein and in Chapter 44 of the General laws of Massachusetts. Any premium received by the City upon the sale of any bonds or notes approved by this order, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this order in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

Section 2. All or any portion of this amount may be borrowed or otherwise obtained through the Massachusetts Water Resources Authority's Marginal Interceptor Sewer Rehabilitation Program, and the amount authorized to be borrowed by this order shall be reduced to the extent of any grants received by the City from the Massachusetts Water Resources Authority. The borrowing, while a general obligation of the City, is expected to have the debt service thereon paid with sewer enterprise fund revenues. Each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with and that such bond is within every debt and other limit subscribed by law and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon.

Section 3. The City hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this ordinance in the maximum amount and for the projects defined in Section 1 with the proceeds of bonds, notes, or other obligations authorized to be issued by the City. The bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The City Treasurer or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.