



City of Somerville, Massachusetts

Legislation Details (With Text)

File #: 24-0201 **Version:** 1

Type: Mayor's Request **Status:** Approved

File created: 2/16/2024 **In control:** City Council

On agenda: 2/22/2024 **Final action:** 3/20/2024

Enactment date: 3/14/2024 **Enactment #:** 216809

Title: Requesting authorization to borrow \$2,240,740 in a bond, and to appropriate the same amount to participate in the Drinking Water State Revolving Fund for the Lead Line Service Replacement program.

Sponsors:

Indexes: Finance-Assessing, Finance-Auditing, Finance-Budget, Finance-Grants Development, Finance-Procurement & Contracting Services, Finance-Treasury, Infrastructure-Engineering

Code sections: Bond/BAN -

Attachments: 1. Appropriation Order (Lead Lines) - February 2024, 2. Lead Line Service Replacement_SRF_Capital Program Request Sheet_FY24 CIP

Date	Ver.	Action By	Action	Result
3/20/2024	1	City Council	Mayoral Approval	
3/14/2024	1	City Council	Approved	Pass
3/12/2024	1	Finance Committee	Recommended to be approved	Pass
2/22/2024	1	City Council	Referred for recommendation	

Agenda Summary

Requesting authorization to borrow \$2,240,740 in a bond, and to appropriate the same amount to participate in the Drinking Water State Revolving Fund for the Lead Line Service Replacement program.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$2,240,740 in order to participate in the Drinking Water State Revolving Fund (SRF). These funds will be applied to phase four of the Lead Line Service Replacement program. To meet this appropriation, the Treasurer will be authorized to borrow \$2,240,740 as provided by MGL Chapter 44. Debt service will be paid from the Water Enterprise Fund.

Appropriate staff will be available to answer any questions about this bond you may have. Thank you for your consideration of this matter.

Respectfully,
Katjana Ballantyne, Mayor