



City of Somerville, Massachusetts

Legislation Details (With Text)

File #: 23-0533 **Version:** 1
Type: Mayor's Request **Status:** Approved
File created: 4/5/2023 **In control:** City Council
On agenda: 4/13/2023 **Final action:** 5/3/2023
Enactment date: 4/27/2023 **Enactment #:** 215357

Title: Requesting authorization to borrow \$7,110,000 in a bond, and to appropriate the same amount for participation in the Massachusetts Water Resources Authority's Local Water System Assistance Program for Water Main Rehabilitation projects.

Sponsors:

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

Code sections: Bond/BAN -

Attachments: 1. Water Main Rehab LWSAP_Capital Program Request Sheet_FY23 CIP, 2. Bond Counsel Authorization - \$7.1M MWRA LWSAP Water Rehab 2023

Date	Ver.	Action By	Action	Result
5/3/2023	1	City Council	Mayoral Approval	
4/27/2023	1	City Council	Approved	Pass
4/25/2023	1	Finance Committee	Recommended to be approved	Pass
4/13/2023	1	City Council	Referred for recommendation	

Agenda Summary

Requesting authorization to borrow \$7,110,000 in a bond, and to appropriate the same amount for participation in the Massachusetts Water Resources Authority's Local Water System Assistance Program for Water Main Rehabilitation projects.

Official Text

To the Honorable City Council:

The Mayor respectfully requests that this Council appropriate \$7,110,000 in order to participate in the MWRA Local Water Service Assistance Program (LWSAP) to fund recurring Water Main Rehabilitation projects. The LWSAP program provides interest-free loans to perform water system improvements projects. To meet this appropriation, the Treasurer will be authorized to borrow \$7,110,000 as provided by MGL Chapter 44. Debt service will be paid from the Water Enterprise.

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