


OFFICE OF THE TOWN ADMINISTRATOR



MEMORANDUM

DATE: April 3, 2019
TO: Town Council
FROM: Jeffrey D. Nutting, Town Administrator
Jamie Hellen, Deputy Town Administrator
RE: Resolutions 19-27 and 19-28



As you know we are about to construct a water treatment plant on Grove Street starting later this year. We are applying for a State Revolving Fund loan which has an interest rate of 2%. This is below the current interest rates and will save the town hundreds of thousands of dollars.

Resolution 19-27 authorizes the town to spend up to \$13 million for the plant. Resolution 19-28 authorizes the Town Administrator to sign any documents related to the loan.

Happy to answer any questions.



TOWN OF FRANKLIN

RESOLUTION 19-27

APPROPRIATION AND BORROWING FOR CONSTRUCTION OF A WATER TREATMENT PLANT TO SERVE WELLS 3 & 6 INCLUDING INSTALLATION OF WATER MAINS, ROAD WORK AND RELATED EXPENSES

IT IS ORDERED by the Town Council of the Town of Franklin that:

- (1) \$13,000,000 is appropriated for the construction of a water treatment plant to serve wells 3 & 6, including installation of water mains, road work and related expenses, and including the payment of costs incidental or related thereto; that to meet this appropriation the Treasurer with the approval of the Town Administrator is authorized to borrow said amount under Chapter 44 of the General Laws or any other enabling legislation.
- (2) The Town Administrator is authorized to contract for and expend any federal or state aid available for the project.
- (3) Any premium received upon the sale of any bonds or notes approved by this vote, 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 vote 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.
- (4) The Town Administrator is authorized to take any other action necessary or convenient to carry out this project and this Order.
- (5) This Resolution shall become effective according to the rules and regulations of the Town of Franklin Home Rule Charter.

DATED: _____, 2019

VOTED:

UNANIMOUS _____

YES _____ NO _____

ABSTAIN _____

ABSENT _____

RECUSED _____

A True Record Attest:

Teresa M. Burr
Town Clerk

Glenn Jones, Clerk
Franklin Town Council