

CITY OF NORTHAMPTON
MASSACHUSETTS

In City Council,

October 6, 2016

Upon the recommendation of the Mayor

O-16.169
AN ORDER

To amend prior authorization for borrowing on a River Road Retaining Wall project

Ordered, that

The order of the council adopted on June 27, 2013 and approved by the Mayor on July 1, 2013, as amended by the order of the council adopted April 2, 2015 and approved by the Mayor on April 3, 2015, for the engineering and construction related to the stabilization of the River Road Retaining Wall Slope, is hereby further amended to read as follows:

“Ordered that the sum of \$ 2,022,000 is appropriated for the engineering and construction related to the stabilization of the River Road Retaining Wall Slope; that to meet such appropriation the Treasurer with the approval of the Mayor is authorized to borrow \$2,022,000 under M.G.L. c. 44, §7(7), or pursuant to any other enabling authority, and to issue bonds or notes of the City therefor; that the Mayor is authorized to contract for and expend any federal or state aid available for this project, provided that the amount of the authorized borrowing shall be reduced by the amount of such aid received prior to the issuance of bonds or notes under this order and shall be further reduced by any other sums received from any other sources for the project, including contributions from the Town of Williamsburg; that any premium received by the City 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 order in accordance with M.G.L. c. 44, §20, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount; and that the appropriate officials of the City are authorized to take any other action necessary to carry out the purposes of this Order.