

Town of Lexington
Motion
2019 Annual Town Meeting

ARTICLE 17

APPROPRIATE FOR WATER SYSTEM IMPROVEMENTS

MOTION: That the Selectmen are hereby authorized to make water distribution system improvements, including the installation of new water mains and replacement or cleaning and lining of existing water mains and stand pipes, conducting engineering studies and the purchase and installation of equipment in connection therewith, and all incidental costs related thereto in such accepted or unaccepted streets or other land as the Selectmen may determine, subject to the assessment of betterments or otherwise, and to take by eminent domain, purchase or otherwise acquire any fee, easement or other interest in land necessary therefor; to appropriate \$2,200,000 for such distribution systems improvements and land acquisition; and to meet this appropriation the Treasurer, with the approval of the Board of Selectmen, is authorized to borrow \$2,200,000 under M.G.L. Chapter 44, Section 7 or any other enabling authority; and further that the Treasurer, with the approval of the Board of Selectmen, is authorized to borrow all or a portion of such amount from the Massachusetts Water Resources Authority and in connection therewith to enter into a loan agreement and/or security agreement. Any premium received by the Town 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.

(3/15/19)