



# Memorandum

**To:** Melissa Malone, Town Administrator  
**From:** Stephen W. Price, Treasurer/Tax Collector  
**CC:** John Townsend, Finance Director, Deputy Town Administrator  
**Date:** 8/13/2018  
**Re:** Approval of MWRA Sewer Bond

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Enclosed please find the Sewer Bond in the amount of \$242,250, to be issued by the Massachusetts Water Resources Authority on August 20, 2018. Also included in this packet is a copy of the Selectman's vote, Financial Assistance Agreement, Loan Agreement, Certificate, and associated closing documents. The Massachusetts Water Resources Authority has approved the loan in the amount of \$242, 250, as well as a grant in the amount of \$726,750 for a total Financial Assistance of \$969,000. The Sewer Loan will be paid back in equal installments of \$24,225.00 in principal annually for a term of ten years interest free. The Sewer Bond was authorized at the 2018 Spring Town Meeting, Article 14, and Motion E. The purpose for this issuance is for an Inflow and Infiltration project scheduled to be completed by June 2022. The scope of the work includes the relining and repair of 18,000 linear feet of sewer main and replacement of 140 sewer manholes.

I recommend that the Board of Selectman at the August 14, 2018 meeting vote to approve and sign associated loan documents related to this loan.