

THE COMMONWEALTH OF MASSACHUSETTS
CITY OF LOWELL

In City Council

LOAN ORDER

To borrow \$13,213,837.89 for the purpose of paying costs of a settlement arising from litigation against the City, including the payment of all costs incidental and related thereto.

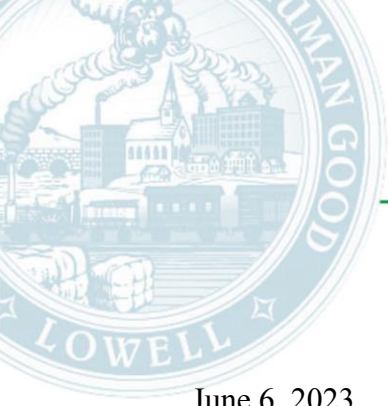
IT IS ORDERED BY THE CITY COUNCIL OF THE CITY OF LOWELL BY A TWO-THIRDS VOTE OF ALL OF ITS MEMBERS, as follows:

Ordered: That the sum of \$13,213,837.89 is appropriated to for the purpose of paying costs of a court-approved settlement arising from litigation against the City, including the payment of all costs incidental and related thereto; that to meet this appropriation the Treasurer, with the approval of the City Manager, is authorized to borrow \$13,213,837.89 and to issue bonds or notes therefor under G.L. c.44, s.7(3) or any other enabling authority; and that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify any or all of the bonds or notes under G.L. c.44A and to provide such information and execute such documents as such board may require for these purposes.

ORDER RECOMMENDED AND INTRODUCED BY:



Thomas A. Golden, Jr., City Manager



Thomas A. Golden, Jr.
City Manager

June 6, 2023

Mayor Sokhary Chau
And
Members of the Lowell City Council

Dear Mayor Chau and Members of the Lowell City Council,

Enclosed with this letter please find a loan order to finance the resolution to the Rosario vs Waterhouse litigation. This funding will bring closure to what has been ongoing litigation, associated with a case regarding a wrongful imprisonment. Under Massachusetts General Law, municipalities are able to finance costs associated with judgements for a period of one year, or longer if approved by the Municipal Finance Oversight Board. The City will seek such approval so as to further mitigate the impact of these costs to the taxpayers.

Please let me know if there are any questions.

Sincerely,

Thomas A. Golden, Jr.
City Manager

CC: Conor Baldwin, Chief Financial Officer
Corey Williams, City Solicitor