

COMMONWEALTH OF MASSACHUSETTS
CITY OF LOWELL

In City Council

LOAN ORDER –

To borrow \$25,243,294 for the purpose of financing various capital improvements and purchases and any related architectural and engineering services in connection therewith and any 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:

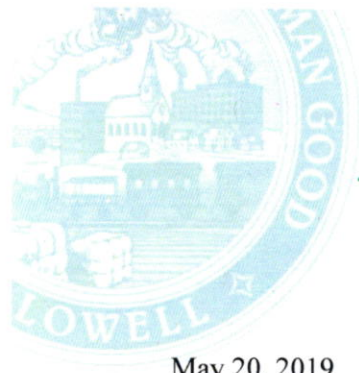
Ordered: That the sum of \$25,243,294 is appropriated for the purpose of financing the following capital improvements, and any related architectural and engineering services in connection therewith and any costs incidental and related thereto: (1) public safety communication upgrades, (2) relocation costs, (3) Lord Overpass construction, (4) City-wide paving and sidewalk program, (5) Tanner Street realignment project, (6) City-wide network Infrastructure upgrades, (7) NPS land swap, (8) bridge repair program, (9) Engine 7 replacement, (10) traffic signalization improvements at various intersections, (11) various park improvements/open space plan, (12) Merrimack Riverwalk improvements – Phase II, (13) Andover Street sidewalks/traffic calming improvements, (14) HCID Canalway improvements, (15) vault abandonment program, and (16) ADA transition plan – building, park and sidewalk improvements; that to meet this appropriation the Treasurer, with the approval of the City Manager, is authorized to borrow \$25,243,294 and to issue bonds or notes therefor under G.L. c.44 or any other enabling authority; that the City Manager is authorized to contract for and expend any federal or state aid available for the projects; that the City Manager is authorized to take any action necessary to carry out the projects; and that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify any or all of the bonds under G.L. c.44A and to provide such information and execute such documents as such board may require for these purposes. Any premium received upon the sale of any bonds or notes approved by this loan order, or upon the sale of any other bonds or notes approved by any other loan order of the City adopted prior to the date of this loan order, 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 G.L. c. 44, §20, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

ORDER RECOMMENDED AND INTRODUCED BY:



Eileen M. Donoghue, City Manager

V: loan order



Eileen M. Donoghue
City Manager

May 20, 2019

Mayor William J. Samaras
And
Members of the Lowell City Council

Dear Mayor Samaras and Members of the Lowell City Council,

This capital plan submission represents the second year of a revamped five-year capital improvement plan (“CIP”) under my Administration. When I became City Manager in April 2018, I shared my vision for the City; a vision focused on key areas including economic development, fiscal management, public safety, education, partnerships, strong neighborhoods, and diverse cultural and arts programs. The City of Lowell has seen marked improvement in all statistical measures of our key focus areas, as identified in the annual operating budget. This success vindicates the capital funding decisions of the Council and the focused direction of the priorities of the residents. Coupled with the Administrations operational austerity each year, the capital position of the City is well poised to undertake the pending infrastructure needs, including the most significant school building project in the history of the Commonwealth. The capital budget is one of the most significant components of the city’s financial plan.

Decisions made during this process will have an impact on the City of Lowell and its budgets for years to many years to come. In order to glean the most efficient outcome from this task, the Capital Improvement Committee – which includes the CFO, Assistant City Manager, and the heads of the Finance, DPD, Schools, LPD, and LFD– have met to ensure that citywide needs are addressed adequately through this plan. The city uses its five-year financial projections for revenue and expenditures, in addition to its five-year capital plan, to formulate budget guidelines for departments. Despite the tight deadline presented to department heads for submitting projects to the finance department, every department submitted projects for consideration in a timely manner.

I am thankful for the diligent efforts of my staff to coordinate this worthy endeavor. Capital planning is critical component of municipal governance. Buildings, infrastructure, technology, and major equipment are the physical foundation for providing services to constituents. The procurement, construction, and maintenance of capital assets require careful planning and therefore a prescribed process for prioritization of the many projects must be followed. A properly prepared capital plan—one which contains recommendations from subject matter experts and balances fiscal realities with the desires of the residents and the direction of the City Council—is essential to the future financial health of the organization.

Sincerely,

Eileen M. Donoghue
City Manager

CC: Conor Baldwin, Chief Financial Officer