

## City of Newton, Massachusetts Office of the Mayor

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April 8, 2022—

Honorable City Council Newton City Hall 1000 Commonwealth Avenue Newton Centre, MA 02459

## Councilors:

project oversight".

I respectfully request that your Honorable Council amend Docket Item # 170-22, by replacing the phrase "requesting authorization to appropriate and expend an amount of funds yet to be determined and authorize a general obligation borrowing of an equal amount for the replacement of the residential water meter system and project oversight" with the following, "requesting authorization to appropriate and expend the amount of sixteen million six hundred twenty five thousand dollars (\$16,625,000) and authorize a general obligation borrowing of an equal amount for the replacement of the residential water meter system and

As in my original docket request, I ask that your Honorable Council authorize any premium received upon the sale of the bonds or notes, less the cost of preparing, issuing and marketing them, and any accrued interest received upon the delivery of the bonds or notes be applied to the costs of the project being financed by the bonds or notes and to reduce the amount authorized to be borrowed for the project by a like amount.

As you know, the requested funding will provide for new meters and meter transmission units (MTUs) for all residential and commercial properties, installation of these meters and MTUs, a software and billing interface including a customer portal, training, and associated meter reading equipment.

Thank you for your consideration of this matter.

Sincerely,

Ruthanne Fuller

Mayor