

ARTICLE 24

WARRANT COMMITTEE MEMBER: **JEREMY MARSETTE**

Article 24. Rescind Bond Authorization for Water Treatment Plant

To see if the Town will vote to rescind the \$500,000 portion of the \$12,000,000 borrowing authorization approved by the Town on May 17, 2021 (Article 13) for the water wells and water treatment plant project that has not been used and that is no longer needed for such purpose; or do or act anything in relation thereto.

POSITIVE MOTION:

Move that the Town hereby rescinds the **\$500,000** portion of the **\$12,000,000** borrowing authorization approved by the Town on May 17, 2021 (Article 13) for the water wells and water treatment plant project that has not been used and that is no longer needed for such purpose.

Summary: *At the 2021 Annual Town Meeting, the Town voted under Article 13 to authorize borrowing \$12,000,000 to pay costs of constructing and reconstructing water wells and constructing a water treatment facility at the site of so-called Well 3 and Well 4 located off of Elm Street. On September 29, 2021, the Town borrowed \$11,500,000 through the issuance of bonds to finance costs of the project. The \$500,000 balance of the borrowing authorization is not needed to complete the project. This article seeks Town Meeting's approval to rescind the unneeded portion of the borrowing authorization.*