

TOWN OF SMITHFIELD NOTICE OF ADOPTED ORDINANCE

On: Tuesday, July 6, 2021

CHAPTER 294 – Section 294-37. Sewer Improvement Bonds ORDINANCE OF THE TOWN OF SMITHFIELD, RHODE ISLAND APPROVING AND AUTHORIZING THE ISSUE OF NOT TO EXCEED \$1,100,000 SEWER REVENUE BONDS FOR THE PURPOSE OF FINANCING IMPROVEMENTS TO THE TOWN'S SEWER SYSTEM.

The sum of One Million, One Hundred Thousand Dollars (\$1,100,000) is appropriated for the planning, construction, financing, maintenance, renewal and replacement costs for the collection, transportation, pumping, treatment and final disposition of the sewage in the Town of Smithfield (the "Project"). The usefulness of the Project is expected to be not less than twenty-five (25) years.

In accordance with Chapter 46-12.2 of the Rhode Island General Laws, the Town Manager and Town Council President are authorized to borrow an amount not exceeding One Million One Hundred Thousand Dollars (\$1,100,000) from the Rhode Island Infrastructure Bank, and to evidence such loan, such officers are hereby authorized to issue sewer revenue bonds in an amount not exceeding One Million One Hundred Thousand Dollars (\$1,100,000) (the "Bonds"), at one time or from time to time in order to meet the foregoing appropriation.

Ordinances become effective thirty (30) days after adoption. Please visit www.smithfieldri.com/ordinances.htm to view the full text of this ordinance or visit the Town Hall, Clerk's Office, 64 Farnum Pike, 8:30 a.m. to 4:30 p.m. M-F.

By order of the Town Council:
Lyn Antonuccio, MPA, CMC, Acting Town Clerk