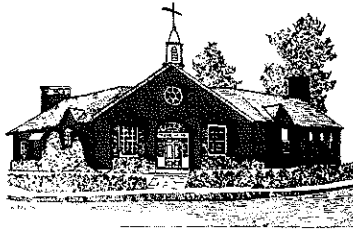


TOWN OF BURRILLVILLE

Office of Town Clerk

Louise R. Phaneuf
Town Clerk



TOWN BUILDING
HARRISVILLE, R.I.

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Resolution of the Burrillville Town Council Establishing a Capital Projects Fund

The Finance Director is hereby authorized to establish a "Water System Improvements Capital Projects Fund" [Fund] relative to a project extending the existing 12" water line at the Route 102/Daniele Drive intersection with in the shoulder of Broncos Highway (Route 102).

Purpose: The Town Council of the Town of Burrillville has entered into an agreement with the Harrisville Fire District and the Industrial Foundation of Burrillville to make improvements to the municipal water system by extending the existing 12" water line at the Route 102/Daniele Drive intersection with in the shoulder of Broncos Highway (Route 102) in order to eliminate the existing "dead-end" in the water system by creating a system loop. The purpose of the water system improvements from the proposed loop is to benefit the public health, safety and welfare.

Authority: On April 25, 2018, the Burrillville Town Council adopted a resolution approving the financing of a portion of the cost of the design and construction of improvements to the water system which services the Town and approving the issuance of bonds and notes therefor in an amount not to exceed \$1,155,000

Funding: Initial funding shall be proceeds from bonds approved by the Burrillville Town Council, as stated herein, and secured through the Rhode Island Infrastructure Bank. Future funding of the Fund shall be made from time-to-time as determined by the Burrillville Town Council.

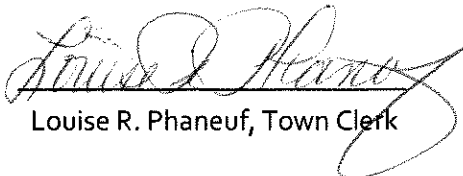
Disbursements: The use of funds in the Water System Improvements shall be limited to extending the existing 12" water line at the Route 102/Daniele Drive intersection with in the shoulder of Broncos Highway (Route 102).

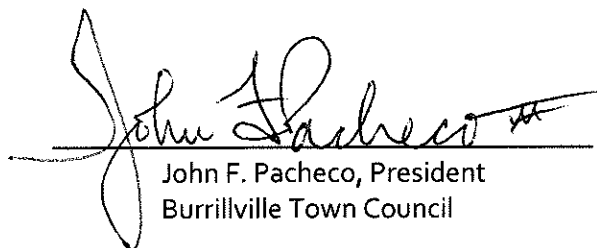
Unexpended Funds: All bond funds not expended from the Fund shall be used only as provided by the Rhode Island Infrastructure Bank bond documents.

Expiration Date: The Fund shall expire upon the conclusion of the project by explicit vote by the Burrillville Town Council

Adopted this 12th day of December 2018

ATTEST:


Louise R. Phaneuf, Town Clerk


John F. Pacheco, President
Burrillville Town Council