

TOWN OF BRAINTREE

IN COUNCIL

ORDER NO. 09 009

April 2, 2009

ORDERED: MAYOR

BORROWING AUTHORIZATION FOR SCHOOL BUILDING PROJECT

UPON THE REQUEST OF HIS HONOR, MAYOR SULLIVAN, THE TOWN OF BRAINTREE, THROUGH THE BRAINTREE TOWN COUNCIL, HAS AUTHORIZED THE BORROWING OF THE FOLLOWING AMOUNT:

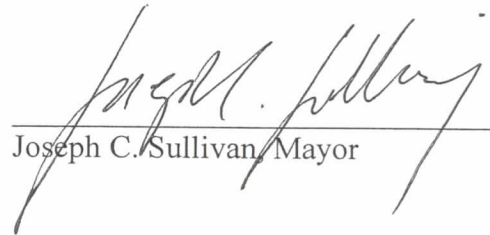
THAT THE TOWN OF BRAINTREE APPROPRIATES THE SUM OF THREE MILLION ONE HUNDRED THOUSAND DOLLARS (\$3,100,000) FOR REMODELING, RECONSTRUCTING AND MAKING EXTRAORDINARY REPAIRS TO THE SOUTH MIDDLE SCHOOL, LOCATED AT 232 PEACH STREET IN BRAINTREE, WHICH PROPOSED REPAIR PROJECT WOULD MATERIALLY EXTEND THE USEFUL LIFE OF THE SCHOOL AND PRESERVE AN ASSET THAT OTHERWISE IS CAPABLE OF SUPPORTING THE REQUIRED EDUCATIONAL PROGRAM, SAID SUM TO BE EXPENDED UNDER THE DIRECTION OF THE SCHOOL BUILDING COMMITTEE; TO MEET SAID APPROPRIATION THE TREASURER, WITH THE APPROVAL OF THE MAYOR, IS AUTHORIZED TO BORROW SAID SUM UNDER M.G.L. CHAPTER 44, OR ANY OTHER ENABLING AUTHORITY; THAT THE TOWN ACKNOWLEDGES THAT THE MASSACHUSETTS SCHOOL BUILDING AUTHORITY'S ("MSBA") GRANT PROGRAM IS A NON-ENTITLEMENT, DISCRETIONARY PROGRAM BASED ON NEED, AS DETERMINED BY THE MSBA, AND ANY PROJECT COSTS THE TOWN INCURS IN EXCESS OF ANY GRANT APPROVED BY AND RECEIVED FROM THE MSBA SHALL BE THE SOLE RESPONSIBILITY OF THE TOWN; PROVIDED FURTHER THAT ANY GRANT THAT THE TOWN MAY RECEIVE FROM THE MSBA FOR THE PROJECT SHALL NOT EXCEED THE LESSER OF (1) FORTY-EIGHT AND FORTY-SEVEN HUNDREDTHS PERCENT (48.47%) OF ELIGIBLE, APPROVED PROJECT COSTS, AS DETERMINED BY THE MSBA, OR (2) THE TOTAL MAXIMUM GRANT AMOUNT DETERMINED BY THE MSBA; AND THAT THE AMOUNT OF BORROWING AUTHORIZED PURSUANT TO THIS VOTE SHALL BE REDUCED BY ANY AMOUNTS RECEIVED FROM THE MSBA PRIOR TO THE ISSUANCE OF ANY BONDS OR NOTES UNDER THIS VOTE.

Passed by Council – April 28, 2009
Presented to Mayor – April 29, 2009
A True Copy. Attest:

Approved April 29, 2009
Date



Donna J. Fabiano, Town Clerk



Joseph C. Sullivan, Mayor

YEAS: Bowes, Clifford, DeNapoli, Dingee, Joyce, Kokoros
Mullaney, Randolph, Ryan

NAYS: Bowes, Clifford, DeNapoli, Dingee, Joyce, Kokoros
Mullaney, Randolph, Ryan

ABSENT: Dingee