



CITY OF NEW BEDFORD

CITY COUNCIL

June 22, 2023

AN ORDER APPROPRIATING \$3,718,236 FOR THE REPLACEMENT OF THE ROOF AT THE ELIZABETH CARTER BROOKS ELEMENTARY SCHOOL.

BE IT ORDERED, BY THE CITY COUNCIL OF THE CITY OF NEW BEDFORD AS FOLLOWS:

That the City appropriate the amount of Three Million Seven Hundred Eighteen Thousand Two Hundred and Thirty-Six (\$3,718,236) Dollars for the purpose of paying costs of the replacement of the roof at the Elizabeth Carter Books Elementary School, 212 Nemasket, New Bedford, MA, including the payment of all costs incidental or related thereto (the "Project"), 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, and for which the City may be eligible for a grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended under the direction of the School Committee; that to meet this appropriation the Treasurer with the approval of the Mayor and Committee on Finance is authorized to borrow said amount under M.G.L. Chapter 44, Chapter 70B, or pursuant to any other enabling authority that the City acknowledges that the MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any project costs the City incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the City; provided further that any grant that City may receive from the MSBA for the Project shall not exceed the lesser of (1) Eighty percent (80 %) 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 grant amount set forth in the Project Funding Agreement that may be executed between the City and the MSBA.

FURTHER that the Treasurer is authorized to file an application with the Municipal Finance Oversight Board to qualify under Chapter 44A of the General Laws any or all the bonds and to provide such information and execute such documents as the Municipal Finance Oversight Board may require for these purposes.