



CITY OF NEW BEDFORD

CITY COUNCIL

January 14, 2021

A BOND ORDER TO PAY COSTS OF A SCHEMATIC DESIGN/FEASIBILITY STUDY AS REQUIRED BY THE MASSACHUSETTS SCHOOL BUILDING AUTHORITY WITH RESPECT TO THE PROPOSED ACCELERATED REPAIRS TO THE ELWYN G. CAMPBELL SCHOOL

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

That the City appropriates the amount of One Hundred Fifty Thousand Dollars (\$150,000) for the purpose of paying costs of a schematic design/feasibility study for the proposed accelerated repairs consisting of the potential replacement of the windows, doors and boiler, including the payment of all costs incidental or related thereto (the "Project"), at the Elwyn G. Campbell School, located at 145 Essex Street in New Bedford, and for which study 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. To meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said sum of money, pursuant to M.G.L. Chapter 44, or pursuant to any other enabling authority. 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, and that the amount of borrowing authorized pursuant to this order shall be reduced by any grant amount set forth in the Feasibility Study Agreement that may be executed between the City and the MSBA.

FURTHER ORDERED: That any premium received by the City upon the sale of any bonds or notes approved by this vote, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this vote in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

FURTHER ORDERED: That the Treasurer is authorized to file an application with the appropriate officials of The Commonwealth of Massachusetts (the Commonwealth) to qualify under Chapter 44A of the General Laws any and all bonds of the City authorized by this Order, and to provide such information and execute such documents as such officials of the Commonwealth may require in connection therewith.