



150 Concord Street
Framingham, MA 01702
Ph: 508-532-5655
Fax: 508-532-5409

www.framinghamma.gov/CityCouncil

FRAMINGHAM CITY COUNCIL

ORDER NO. 2018-099-001
REQUEST OF THE FINANCE SUBCOMMITTEE

UPON THE REQUEST OF THE FINANCE SUBCOMMITTEE, THE CITY OF FRAMINGHAM, THROUGH THE FRAMINGHAM CITY COUNCIL, IT IS SO ORDERED:

That the City appropriate the amount of Ninety-Eight Million, Two-Hundred Seventy Six Thousand and Eight Hundred Seventy-Eight (\$98,276,878) Dollars for the purpose of paying costs of planning, constructing, originally equipping and furnishing the new Fuller Middle School, serving grades 6-8 and located at 31 Flagg Drive, Framingham, MA, including the payment of all costs incidental or related thereto (the "Project"), which school facility shall have an anticipated useful life as an educational facility for the instruction of school children for at least 50 years, 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 Building Committee. To meet this appropriation \$8,000,000 shall be transferred from the City's Capital Stabilization Fund and the Treasurer, with the approval of the Mayor, is authorized to borrow the balance under 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; provided further that any grant that the City may receive from the MSBA for the Project shall not exceed the lesser of (1) sixty two point thirty-one percent (62.31%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; provided that any appropriation hereunder shall be subject to and contingent upon an affirmative vote of the City to exempt the amounts required for the payment of interest and principal on said borrowing from the limitations on taxes imposed by M.G.L. 59, Section 21C (Proposition 2½%); 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. Any premium received 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.



150 Concord Street
Framingham, MA 01702
Ph: 508-532-5655
Fax: 508-532-5409

www.framinghamma.gov/CityCouncil

YEAS: Cannon, Giombetti, Grove, King, Richardson, Rossi, Shepard, Sisitsky, Steiner, Tully Stoll

NAYS: None

ABSTAIN: None

ABSENT: Torres

PASSED IN COUNCIL: OCTOBER 30, 2018

A True Record, Attest:

10/31/18
Date Approved

Lisa A. Ferguson
Lisa A. Ferguson, City Clerk

10/1/18
Date Approved

Yvonne M. Spicer
Yvonne M. Spicer, Mayor