

APPROPRIATION OF FUNDS FOR PIERCE SCHOOL FEASIBILITY STUDY

Appropriate, \$2,000,000 to be expended under the direction of the Building Commission, with any necessary contracts over \$100,000 to be approved by the Select Board and the School Committee, for a feasibility study to understand the extent of facility and programming deficiencies, and to explore the formulation of a solution to those deficiencies, at the Pierce School located at 50 School Street in the Town of Brookline, Massachusetts and shown as Parcel I.D. No. 172/03-00, in the Town of Brookline Assessor's map and database, including the payment of all costs incidental or related thereto, and for which feasibility study the Town may be eligible for a grant from the Massachusetts School Building Authority (MSBA). The MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any costs the Town incurs in connection with the feasibility study in excess of any grant that may be received from the MSBA shall be the sole responsibility of the Town. To meet the appropriation the Treasurer, with the approval of the Select Board, is authorized to borrow \$2,000,000 under General Laws, Chapter 44, Section 7(7), as amended, or pursuant to any other enabling authority; and the Select Board is authorized to apply for, accept, receive and expend grants, aid, reimbursements, loans, and all other forms of funding and financial assistance from both state and federal sources and agencies for such purpose and that the amount of borrowing authorized pursuant to this vote shall be reduced by any grant amount set forth in the Feasibility Study Agreement that may be executed between the Town 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.