

TOWN OF BRIDGEWATER

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Bridgewater, MA 02324

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Town of Bridgewater
Town Council
Public Hearing Notice

Pursuant to section 6-4 of the Bridgewater Home Rule Charter, notice is given that the Bridgewater Town Council will hold a public hearing at 7:45 p.m., on September 3, 2019 in the Academy Building Council Chambers, 66 Central Square, Bridgewater, MA 02324, to receive public input and consider for action Order O-FY20-017: Loan Order – Mitchell Elementary School Project - Ordered: That the Town hereby approves the \$81,000,000 borrowing authorized by the Bridgewater-Raynham Regional School District, for the purpose of paying costs of demolition of the current Mitchell Elementary School located at 500 South Street, and the construction of a new school located on the same site, 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 of at least 50 years, and for which the District may be eligible for a school construction grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended at the direction of the School Building Committee; that the Town 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 District incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the District and its member municipalities; provided further that any grant that the District may receive from the MSBA for the Project shall not exceed the lesser of (1) fifty-five and sixty-three hundredths percent (55.63%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; provided that any vote hereunder shall be subject to and contingent upon an affirmative vote of the Town to exempt its allocable share of the amounts required for the payment of interest and principal on said borrowing from the limitations on taxes imposed by M.G.L. 59, s. 21C (Proposition 2½); and that the amount of borrowing authorized by the District shall be reduced by any grant amount set forth in the Project Funding Agreement that may be executed between the District and the MSBA. The full order can be viewed on the following page and with the Town Council Clerk.



Bridgewater Town Council

In Town Council, Tuesday, September 3, 2019

Council Order: O-FY20-017

Introduced By: Town Manager
 Date Introduced: August 6, 2019
 First Reading: August 6, 2019
 Second Reading/Public Hearing: September 3, 2019
 Amendments Adopted:
 Third Reading:
 Date Adopted:
 Date Effective:

Order O-FY20-017

LOAN ORDER - MITCHELL ELEMENTARY SCHOOL PROJECT

Ordered:

That the Town hereby approves the \$81,000,000 borrowing authorized by the Bridgewater-Raynham Regional School District, for the purpose of paying costs of demolition of the current Mitchell Elementary School located at 500 South Street, and the construction of a new school located on the same site, 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 of at least 50 years, and for which the District may be eligible for a school construction grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended at the direction of the School Building Committee; that the Town 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 District incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the District and its member municipalities; provided further that any grant that the District may receive from the MSBA for the Project shall not exceed the lesser of (1) fifty-five and sixty-three hundredths percent (55.63%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; provided that any vote hereunder shall be subject to and contingent upon an affirmative vote of the Town to exempt its allocable share of the amounts required for the payment of interest and principal on said borrowing from the limitations on taxes imposed by M.G.L. 59, s. 21C (Proposition 2½); and that the amount of borrowing authorized by the District shall be reduced by any grant amount set forth in the Project Funding Agreement that may be executed between the District and the MSBA

Committee Referrals and Dispositions:

| Referral(s) | Disposition(s) |
|---|--|
| <ul style="list-style-type: none"> Budget & Finance Committee Finance Committee | <ul style="list-style-type: none"> 8/19/19: |