

FINANCE COMMITTEE RECOMMENDATIONS
SPECIAL TOWN MEETING WEDNESDAY JUNE 27, 2018
BMR HIGH SCHOOL AUDITORIUM



The Finance Committee recommends and I so move, to transfer from the Capital Trust the sum of \$1,963,074.00 for the purpose of paying costs of the John F. Kennedy Elementary School Windows, Doors and Boiler Replacement Project at 200 Lincoln Street, Blackstone, including the payment of all costs incidental or related thereto (the "Project"), and that it hereby approve the \$4,611,588.00 borrowing authorized by the Blackstone-Millville Regional School Project, for which proposed repair project would materially extend the useful life of said school, and preserve an asset that otherwise extend the useful life of said school and preserve an asset that otherwise is capable of supporting the required educational program, 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 Blackstone-Millville Regional School Committee; that the Town acknowledges that the MSBA's grant program is a nonentitlement, 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 District may receive from MSBA for the Project shall not exceed the lesser of (1) Fifty Seven and 74/100 percent (57.74%) 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 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.

CAPITAL OUTLAY RECOMMENDATIONS
SPECIAL TOWN MEETING WEDNESDAY JUNE 27, 2018
BMR HIGH SCHOOL AUDITORIUM



The Capital Outlay Committee recommends to consider to appropriate from the Capital Trust the sum of \$1,963,074.00 for the purpose of paying costs of the John F. Kennedy Elementary School Windows, Doors and Boiler Replacement Project at 200 Lincoln Street, Blackstone, including the payment of all costs incidental or related thereto (the "Project"), and that it hereby approve the \$4,611,588.00 borrowing authorized by the Blackstone-Millville Regional School Project, for which proposed repair project would materially extend the useful life of said school, and preserve an asset that otherwise extend the useful life of said school and preserve an asset that otherwise is capable of supporting the required educational program, 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 Blackstone-Millville Regional School Committee; that the Town acknowledges that the MSBA's grant program is a nonentitlement, 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 District may receive from MSBA for the Project shall not exceed the lesser of (1) Fifty Seven and 74/100 percent (57.74%) 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 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.