

Special Town Meeting Article 1

Amended Motion

Amended Motion: That the Town of Stoughton appropriate the amount of One Hundred Thirteen Million Four Hundred Seven Thousand Eight Hundred Eighty-eight (\$113,407,888) Dollars, for the purpose of designing, constructing, originally equipping and furnishing a new K5 elementary school and undertaking any and all related site development on Town-owned property located off Park Street in Stoughton, shown as Parcel Nos. 007-002-0, 065-133-0 and 076-006-0 on the Town of Stoughton Assessors' Map, to replace the existing South Elementary School, and all incidental and related expenses (the "Project"), pursuant to a construction contract procured in accordance with the provisions of M.G.L. c. 149, or a contract utilizing construction management at risk delivery method in accordance with the provisions of M.G.L. c. 149A, as determined by the South Elementary School Building Committee, 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 Town may be eligible for a school construction grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended under the direction of the South Elementary School Building Committee; to meet this appropriation, the Treasurer, with the approval of the Select Board, is authorized to borrow said amount under M.G.L. c. 44, or pursuant to any other enabling authority; that the Town of Stoughton 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 Town of Stoughton incurs in excess of any grant approved by and received from the MSBA, shall be the sole responsibility of the Town of Stoughton; provided further, that any grant that the Town of Stoughton may receive from the MSBA for the Project shall not exceed the lesser of (1) Sixty-five and 98/100 percent (65.98%) 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 Town 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. c. 59, §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 Town of Stoughton and the MSBA, or take any other action relative thereto. **Exempt from Article 70 ATM May 1, 2023 Sunset By Law**