

Southborough MA Special  
Town Meeting

**ARTICLE**

To see if the Town will vote to appropriate, borrow or transfer from available funds, an amount of money to be expended under the direction of the Southborough School Building Committee to pay costs of designing, constructing, reconstructing and equipping the Margaret A. Neary School, located at 53 Parkerville Road, Southborough, Massachusetts, to be used as a new four grade school, 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"). 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 Town incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the Town. Any grant that the Town may receive from the MSBA for the Project shall not exceed the lesser of (1) forty-six and seventy-six hundredths percent (46.76%) of eligible, approved project costs, as determined by the MSBA, or (2) the total maximum grant amount determined by the MSBA; or to take any other action relative thereto.

**MOTION/VOTE/ORDER**

That the Town of Southborough appropriates the amount of one hundred eight million five hundred seventeen thousand two hundred five dollars (\$108,517,205) to pay costs of designing, constructing, reconstructing and equipping the Margaret A. Neary School, located at 53 Parkerville Road Southborough, Massachusetts to be used as a new four grade school, 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 Town may be eligible for a grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended under the direction of *the Southborough School Building Committee*. To meet this appropriation the Town Treasurer, with the approval of the Select Board, is authorized to borrow said amount under M.G.L. Chapter 44, or pursuant to any other enabling authority. 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 *Town* incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the *Town*; provided further that any grant that the *Town* may receive from the MSBA for the Project shall not exceed the lesser of (1) forty-six and seventy-six hundredths percent (46.76%) 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. 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 Town of Southborough and the MSBA.

**Attachment B**

**BALLOT QUESTION**

Shall the Town of Southborough be allowed to exempt from the provisions of Proposition two-and-one-half, so called, the amounts required to pay for the bonds issued in order to pay costs of designing, constructing, reconstructing and equipping the Margaret A. Neary School, located at 53 Parkerville Road Southborough, Massachusetts, to be used as a new four grade school, including the payment of all costs incidental or related thereto?