

CITY OF NEWTON

IN CITY COUNCIL

August 12, 2024

ORDERED:

That the City of Newton appropriate the amount of thirty-one million five-hundred seventy-eight thousand six hundred thirty-two dollars (\$31,578,632) for the purpose of paying costs for the construction of the Horace Mann project, including the payment of all costs incidental or related thereto (the "Project"), which Project will provide for a school facility that has an anticipated useful life as an educational facility for the instruction of school children of at least 50 years, said amount to be expended under the direction of the Commissioner of Public Buildings. To meet this appropriation the Treasurer, with the approval of the Mayor of the City of Newton, is authorized to borrow said amount under M.G.L. Chapter 44, or pursuant to any other enabling authority.

Any premium received upon the sale of the bonds or notes, less the cost of preparing, issuing and marketing them, and any accrued interest received upon the delivery of the bonds or notes shall be: (i) applied, if so provided in the loan authorization, to the costs of the project being financed by the bonds or notes and to reduce the amount authorized to be borrowed for the project by like amount; or (ii) appropriated for a project for which the city has authorized a borrowing, or may authorize a borrowing, for an equal or longer period of time than the original loan, including any temporary debt.

Under Suspension of Rules

Readings Waived and Adopted

21 yeas 0 nays 3 absent (Councilors Block, Downs and Lobovits)



(SGD) Carol Moore

City Clerk



(SGD) RUTHANNE FULLER

Mayor

Date: 8/16/2024