

CAPITAL IMPROVEMENT PROGRAM APPROPRIATIONS:

**APPROPRIATION AND BORROWING AUTHORIZATION ORDER FY21-06C**

**An Order Approving and Authorizing Borrowing of Funds for the Expansion and Renovation of the Jones Library – Bond Authorizations (2/3 vote required)**

**BE IT ORDERED** by the Town Council of the Town of Amherst that:

The Town appropriate \$35,279,700 for the expansion and renovation of the Jones Library, and to meet this appropriation, authorize the Treasurer, with the approval of the Town Manager, to borrow said amount, under and pursuant to M.G.L. Chapter 44, Section 7, 8, or pursuant to any other enabling authority, and to issue bonds or notes of the Town therefore, which borrowing shall be reduced to the extent of any grants received from the Massachusetts Board of Library Commissioners, funds received from The Jones Library, Incorporated in an amount no less than \$5,656,576 which, in addition to the \$1,000,000 previously appropriated under the Community Preservation Act, represents the Library’s share of the total project cost, and/or any other source to pay costs of this project; and, further, any premium received by the Town upon the sale of any bonds or notes approved by this vote, less any such premium applied to costs of issuance of such bonds or notes, may be applied to project costs approved by this vote with a reduction of borrowing authority therefore by a like amount in accordance with M.G.L. Chapter 44, Section 20.

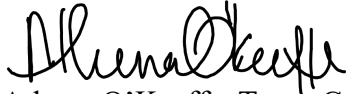
**BE IT FURTHER ORDERED** that:

The Town Manager is hereby authorized to accept, contract for, and expend any grants or gifts available for this project.

**ANTICIPATED FUNDING SOURCES:**

<b>Total Borrowing Authorizations / Appropriation for Project Cost</b>	
	<b>\$ 36,279,700</b>
<b>CO FY21-06C Jones Library Expansion and Renovation Project (Borrowing Authorization)</b>	
MBLC Grant Contribution	\$ 13,871,314
Jones Library Inc. Trustees Commitment	\$ 5,656,576
Town's Local Share (debt)	\$ 15,751,810
Subtotal	<b>\$ 35,279,700</b>
<b>CO FY22-08A Community Preservation Act - Jones Special Collections Facility (Borrowing Authorization)</b>	
Community Preservation Funding (debt)	\$ 1,000,000
<b>Total Funding Sources</b>	<b>\$ 36,279,700</b>

I hereby certify that at a regular meeting of the Town Council for which a quorum was present, the above Order was adopted by a vote of ten (10) for, two (2) against and one (1) present on April 5, 2021.



Athena O'Keeffe, Town Council Clerk



[J Lynn Griesemer \(Apr 6, 2021 11:51 EDT\)](#)

J. Lynn Griesemer, Council President






# 21-06C Appropriation and Borrowing Authorization - Jones Library

Final Audit Report

2021-04-06

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## "21-06C Appropriation and Borrowing Authorization - Jones Library" History

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