

Council Order: 2024-008

Introduced By: Town Manager Brian Howard
February 26, 2024

**Debt Authorization Order –
Lyons Elementary School
Additional Funds**

To see if the Randolph Town Council will vote to appropriate the sum of Four Million Dollars (\$4,000,000) for the purpose of paying costs of designing, constructing, equipping and furnishing a new Lyons Elementary School to be located at or about 55 Old Street, Randolph, Massachusetts (Town Assessor's Parcel ID Number 12-B28.00 and adjacent parcels), 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 School Committee, and expended in addition to the \$50,384,511 previously approved by the Town under Council Order 2021-042A to pay costs of the Project. To meet this appropriation, the Treasurer, with the approval of the Town Manager, is authorized to borrow said amount under M.G.L. c. 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 the Town may receive from the MSBA for the Project shall not exceed the lesser of (1) eighty percent (80%) 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 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 and the MSBA.