

**AN ORDER MAKING AN APPROPRIATION OF  
AN ADDITIONAL \$192,000  
TO FINANCE THE COSTS OF A FEASIBILITY STUDY  
AND SCHEMATIC DESIGN  
FOR THE RENOVATION AND/OR CONSTRUCTION OF THE  
SOMERVILLE HIGH SCHOOL LOCATED AT 81 HIGHLAND AVENUE  
AND AUTHORIZING THE ISSUANCE  
OF NOT EXCEEDING \$192,000 BONDS OF THE CITY  
TO MEET SAID APPROPRIATION**

Ordered:

Section 1. That the Mayor's request for approval of the Board of Aldermen to make an appropriation of an additional \$192,000 to finance the costs of a feasibility study and schematic design for the renovation and/or construction of the Somerville High School, located at 81 Hyland Avenue, Somerville, Massachusetts, including all costs incidental and related thereto and for which the City may be eligible for a grant from the Massachusetts School Building Authority ("MSBA"), said amount to be expended under the direction of the School Building Needs Commission; and authorizing the Mayor and the City Treasurer to issue such additional amount, not exceeding \$192,000 bonds of the City to meet said appropriation and pending the issuance thereof the making of temporary borrowings for such purpose is hereby approved; that the Mayor and the City Treasurer are the officers authorized to issue and sell said bonds or bond anticipation notes in accordance with the provisions set forth herein and under and pursuant to Chapter 44 of the General Laws of Massachusetts, or pursuant to any other enabling authority. The City acknowledges that the MSBA's grant program is a non-entitlement, discretionary program based on need, as determined by the MSBA, and any costs the City incurs in excess of any grant approved by and received from the MSBA shall be the sole responsibility of the City, and further provided that the amount of borrowing authorized pursuant to this vote shall be reduced by any grant amount set forth in the Feasibility Study Agreement that may be executed between the City. Furthermore, in accordance with Chapter 44, Section 20 of the General Laws, the premium received by the City upon the sale of any bonds or notes thereunder, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to pay project costs and the amount authorized to be borrowed for each such project shall be reduced by the amount of any such premium so applied

Section 2. The bonds shall bear such rate or rates of interest as shall be determined by the Mayor and the City Treasurer. They shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with and that such bond is within every debt and other limit subscribed by law and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. Said bonds shall be sold by the City Treasurer with the approval of the Mayor, in a competitive offering or by negotiation, in their discretion. If sold in a competitive offering, the bonds shall be sold at not less than ninety-eight percent of their face amount and accrued interest on the basis of the lowest net or true interest cost to the City. If the bonds are sold by negotiation, the purchase agreement shall be subject to the approval of the Mayor and the City Treasurer, and their execution thereof shall be deemed as conclusive evidence of such approval.

Section 3. The City hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the “Regulations”), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this Order in the maximum amount and for the projects defined in Section 1 with the proceeds of bonds, notes, or other obligations authorized to be issued by the City. The bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The City Treasurer or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 4. The Mayor and the City Treasurer are hereby authorized, on behalf of the City to enter into agreements or otherwise covenant for the benefit of bondholders, to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the “MSRB”) and to provide notices to the MSRB of significant events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this Order. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 5. The amounts appropriated herein may be expended subject to approval of the Mayor and City Treasurer for costs of issuance of the bonds and additional fees associated with the provision of credit enhancement, including letters of credit or municipal bond insurance deemed necessary or desirable by them in connection with the issuance of the bonds and they are authorized to execute such reimbursement agreements, remarketing agreements, standby bond purchase agreements or other customary agreements as are normally required in connection therewith.