

CITY OF BROCKTON

In City Council May 22, 2017

Ordered: Any premium received by the City upon the sale of any bonds or notes approved by this order, less any such premium applied to the payment of the costs of issuance of such bonds or notes, may be applied to the payment of costs approved by this order in accordance with Chapter 44, Section 20 of the General Laws, thereby reducing the amount authorized to be borrowed to pay such costs by a like amount.

Passed to a third reading at the meeting of June 26, 2017 and at the meeting of July 24, 2017, the question may be on final passage.

Anthony J. Zeoli, City Clerk

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In City Council May 22, 2017

Ordered: That the sum of \$2,000,000 is appropriated to pay costs of developing a parking garage, and for making street and traffic improvements within the Development District approved by the City and being undertaken in conjunction with Trinity Financial, and that to meet this appropriation, the Treasurer, with the approval of the Mayor, is authorized to borrow said amount under and pursuant to M.G.L. c. 40Q (the District Improvement Financing statute), M.G.L. c. 44 and/or any other enabling authority, and to issue bonds or notes of the City therefor; that such bonds or notes shall be general obligations of the City, although such bonds or notes shall be payable in the first instance from property tax revenue expected to be derived from new development within the Development District. The amount authorized to be borrowed pursuant to this order shall be expended in addition to all amounts received by the City from The Commonwealth of Massachusetts and from Trinity Financial to pay costs of the project.

Ordered: That the City Treasurer is authorized to file an application with The Commonwealth of Massachusetts' Municipal Finance Oversight Board to qualify under Chapter 44A of the General Laws any and all bonds or notes of the City authorized by this vote, and to provide such information and execute such documents as the Municipal Finance Oversight Board of The Commonwealth of Massachusetts may require.

Amendment

Further Ordered: Pursuant to the Downtown Urban Renewal Plan adopted by the City Council in 2016, The Brockton redevelopment authority, acting by and through its executive director, shall approve all plans, all expenditures of the public funds, and shall maintain all records related to the construction of the parking garage project, the authority shall ensure compliance with all applicable state and federal laws relating to public construction projects.

Passed to a third reading, as amended, at the meeting of June 26, 2017 and at the meeting of July 24, 2017, the question may be on final passage.

Anthony J. Zeoli, City Clerk