

OFFICE OF THE CITY CLERK

AUGUSTA, MAINE

September 25, 2003

The Mayor has called a special City Council meeting to be held Monday, September 29, 2003 at 6:30 p.m., Council Chambers, City Center.

PUBLIC COMMENTS ON ITEMS LISTED ON THE AGENDA.

NEW BUSINESS

PART 1 - ORDERS

112 Manager (Department of Finance)
ORDERED, That \$120,025 be transferred from the City's fund balance to the new Cony High School account. Said amount to be reimbursed upon passage of new high school bond referendum.

PART 2 - ORDER BEING READ FOR THE FIRST TIME -
NO VOTE REQUIRED

113 Manager (Department of Finance)
BE IT ORDERED, that (1) A sum not to exceed \$29,717,105 be and hereby is appropriated for the purpose of paying the costs of capital expenditures for the acquisition of land, the construction and equipment of buildings and the acquisition of equipment of a lasting character to constitute a new high school for the City of Augusta (herein the City) to be located on property owned and to be acquired by the City adjacent to Pierce Drive and the Capitol Area Technical Center. The estimated period of utility of the permanent improvements constituting the new high school is hereby declared to be in excess of thirty (30) years.

(2) To meet the aforesaid appropriation, the City Manager of the City or his designee, including without limitation the Assistant City Manager for Finance and Administration (any of whom is referred to herein as an Authorized Representative), is hereby authorized and directed under and pursuant to Section 8 of Article VII of the City Charter and other enabling authority to prepare, issue and sell, at one time or from time to time, as one or more separate issues, general obligation bonds of the City in an aggregate principal amount not to exceed \$29,717,105. The date, denominations, interest rate or rates and all other particulars as to form, issue and sale of each issue of said bonds shall be determined by an

NEW BUSINESS (Con't)

113 Continued

Authorized Representative, provided that each of said bonds shall be signed by an Authorized Representative and by the Mayor, whose signature may be by facsimile, shall bear the City seal or an authorized facsimile thereof, and shall mature in annual installments, the first installment to be payable on or before December 31 of the year after the year in which said bonds are issued, and the last installment to be payable not later than thirty (30) years after the date of issue of such bonds. The bonds authorized hereby may be consolidated for purposes of sale and issuance with any other authorized bonds, provided that the bonds of each component of the consolidated bonds shall mature over a term not longer than the term permitted by the City Charter and other applicable law for such component and by the order authorizing such component. An Authorized Representative is authorized to sign such agreements, instruments and certifications as are required in connection with the issuance of the bonds.

(3) An amount sufficient for the payment of the annual installments of principal of and interest on said bonds shall be included in the tax levy for each year during which any of such bonds shall be outstanding until the debt represented by said bonds is extinguished.

(4) An Authorized Representative be and hereby is authorized to borrow at one time or from time to time in anticipation of the bonds to be issued as herein authorized, when and as funds may be required, a sum or sums not exceeding the aggregate principal amount of said bonds as herein authorized, and to prepare, issue and sell at public or private sale, the temporary note or notes of the City therefor and to renew the same as deemed advisable, provided that any such temporary note or renewal shall be paid within the maximum term permitted by law therefor. An Authorized Representative is hereby authorized and directed, subject to the provisions of this Order and applicable provisions of law, to sign and determine the date or dates of the note or notes (including renewal notes), the interest rate or rates they shall bear and all other details of things necessary and proper to effectuate the issue and sale thereof, provided that each note shall be signed by an Authorized Representative and by the Mayor, whose signature may be by facsimile, and shall bear the City seal or an authorized facsimile thereof. An Authorized Representative is authorized to sign such other agreements, instruments or certificates as are required in connection with the issuance of the notes.

NEW BUSINESS (Con't)

113 Continued

(5) Upon passage of this Order, the City Clerk is hereby directed to submit the referendum question of ratification of this Order, in substantially the form attached hereto as Appendix A, to the voters of the City at the municipal election to be held on December 2, 2003.

Respectfully submitted,

Linda Veilleux
Acting City Clerk