

Order 197-16/17

Passage: 9-0 on 4/24/2017

Effective 5/4/2017

ETHAN K. STRIMLING (MAYOR)
BELINDA S. RAY (1)
SPENCER R. THIBODEAU (2)
BRIAN E. BATSON (3)
JUSTIN COSTA (4)

**CITY OF PORTLAND
IN THE CITY COUNCIL**

DAVID H. BRENERMAN (5)
JILL C. DUSON (A/L)
PIOUS ALI (A/L)
NICHOLAS M. MAVODONES, JR (A/L)

ORDER APPROPRIATING \$31,626,000 OF BOND PROCEEDS

IT IS HEREBY ORDERED THAT:

1. Subject to paragraph 2 below, the sum of \$31,626,000 hereby is appropriated to finance the renovation, furnishing and equipping of Lyseth and Presumpscot elementary school with total project costs not to exceed \$31,626,000 (the "Elementary School Projects"), as follows:

Lyseth Elementary	\$17,998,000
Presumpscot Elementary	13,628,000
<hr/> Total	<hr/> \$31,626,000

2. The appropriation set forth in paragraph 1 above is and shall be contingent upon the approval by the City Council (and, as necessary, the voters of the City of Portland and the satisfaction of any necessary condition) of general obligation bonds for such purpose (the amount appropriated to be adjusted to reflect the principal amount of bonds so authorized) and the issuance and delivery of such bonds or notes in anticipation thereof for such purposes. The foregoing appropriations shall also be applied to issuance costs for such bonds (or notes in anticipation thereof).
3. That if the actual cost of any Elementary School Project differs from the estimated cost set forth herein, whether due to completion, delay or abandonment of said Elementary School Project for any other reason, the Director of Finance is authorized, in his discretion, to allocate or reallocate proceeds of the Bonds to any other listed Elementary School Project.