

## ARTICLE 9:

ARTICLE 9: To see if the Town will vote to appropriate the net premium paid to the Town upon the sale of bonds issued to pay costs of the North and South High School Projects, each of which are the subject of a Proposition 2½ debt exclusion, to pay costs of the South High School Project being financed by such bonds and to reduce the amount authorized to be borrowed for the South High School Project, but not yet issued by the Town, by the same amount, or to take any other action relative thereto.

BOARD OF SELECTMEN

### **RECOMMENDATION: Approval (Unanimous, 12-0-0)**

The Advisory & Finance Committee recommends Town Meeting approve Article 9. Town Meeting approval of this article will allocate bond premium (savings from favorable financial terms) of \$1,448,510.66, received from portions of both the Plymouth North and Plymouth South High School projects, to pay project costs directly for the Plymouth South High School project. This will reduce the amount the Town has to borrow for the Plymouth South High School project. The Town received permission from the Massachusetts Department of Revenue to utilize this “alternative use method” because both projects were initially voted as one article and approved as one debt exclusion by the voters of Plymouth.