



TOWN OF
AMHERST
MASSACHUSETTS

Office of the Town Manager
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To: Town Council
Fr: Paul Bockelman
Town Manager
Dt: March 25, 2021
Re: Request for Town Council Action on the Jones Library

At its meeting on April 5, 2021, the Town Council will review a proposal to fund expansion and renovations to the Jones Library.

The Town Council will be considering several actions. The end result of these actions will be to provide funds for the expansion and renovation to the Jones Library. Specifically, the Town Council will take three actions as follows:

1. Approval of a Memorandum of Understanding between the Town Manager and the Board of Trustees of Jones Library, Inc. that outlines the commitment of funds for this project that will be provided by the Jones Library, Inc.
2. Approval of borrowing authorization for use of \$1,000,000 in Community Preservation Act funds.
3. Approval of borrowing authorization for \$35,279,700 which equals the total cost of the project less CPA borrowing. This action will include authorization for the Town Manager to enter into a contract with the Massachusetts Board of Library Commissioners.

A summary of the finances for the project is as follows:

Total Borrowing Authorizations / Appropriation for Project Cost	
	\$ 36,279,700
CO FY21-06C Jones Library Expansion and Restoration Project (Borrowing Authorization)	
MBLC Grant Contribution	\$ 13,871,314
Library Trustee Commitment	\$ 5,656,576
Town's Local Share (debt)	\$ 15,751,810
Subtotal	\$ 35,279,700
CO FY22-08A Community Preservation Act - Jones Special Collections Facility (Borrowing Authorization)	
Community Preservation Funding (debt)	\$ 1,000,000
Total Funding Sources	\$ 36,279,700