

Order 231-06/07
Given first reading on 5/7/07
Passage: 5/21/07 9-0

NICHOLAS M. MAVODONES (MAYOR)
KEVIN J. DONOGHUE (1)
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CITY OF PORTLAND
IN THE CITY COUNCIL

JAMES I. COHEN (5)
JAMES F. CLOUTIER (A/L)
JILL C. DUSON (A/L)
EDWARD J. SUSLOVIC (A/L)

**ORDER APPROVING NON-STATE FUNDED DEBT SERVICE
FOR PORTLAND SCHOOLS FOR FY 2008**

ORDERED, that under and pursuant to the City's Fiscal Year 2007-2008 Appropriation Resolve [Order No. 235-07/08] and applicable state law the City hereby approves the following school budget article for fiscal year 2007-2008:

Appropriation for Non-State Funded Debt Service (20-A MRSA §15690(2A)). That the City raise and appropriate \$4,516,236 for the annual payments on debt service previously approved by the legislative body for non-state-funded school construction projects, non-state funded portions of school construction projects, and minor capital projects, in addition to the funds appropriated as the local share of the City's contribution to the total cost of funding public education from kindergarten to grade 12.

***Explanation:** Non-state-funded debt service is the amount of money needed for the annual payments on the City's long-term debt for major capital school construction projects and minor capital renovation projects that are not approved for state subsidy. The bonding of this long-term debt was previously approved by the voters or other legislative body.*