

RESOLUTION APPROPRIATING \$5,990,000 FOR CITY OF ANSONIA CAPITAL IMPROVEMENTS 2016-2017 AND AUTHORIZING THE ISSUE OF UP TO \$5,990,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION (OR SUCH LESSER AMOUNT IF LESS THAN ALL COMPONENTS ARE APPROVED) AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS THEREFOR

Section 1. The sum of \$5,990,000 is appropriated for City of Ansonia Capital Improvements 2016-2017 as follows:

Board of Education

\$300,000	Mead School Parking Lot
\$ 35,000	High School Water Treatment
\$510,000	Heating/Water Improvements
\$ 30,000	Middle School Water Treatment
<u>\$ 25,000</u>	Debt Administration
\$900,000	

Ansonia Nature Center

\$100,000	Building Repair
\$ 50,000	Playground
<u>\$ 10,000</u>	Debt Administration
\$160,000	

Building Infrastructure

\$100,000	City Hall Panels, Switches and Wiring
\$ 10,000	Phone System ARMS
\$ 25,000	Phone System Public Works
\$ 85,000	Phone System City Hall (IP/Mail)
<u>\$ 30,000</u>	Debt Administration
\$250,000	

Public Safety

\$796,000	ARMS: Vehicles, Oxygen System, Communication, Equipment
\$ 20,000	Fire Department: Generator and Protective Gear
\$298,000	Police: Vehicles, Communication, Equipment
<u>\$ 36,000</u>	Debt Administration
\$1,150,000	

Public Works

\$1,040,000	Vehicles and Accessories, including Wash Station
\$195,500	Various City Building Improvements
\$ 90,000	Flood Control
\$ 10,000	Line Striping Machine
<u>\$ 34,500</u>	Debt Administration
\$1,370,000	

Roads		
	\$2,100,000	Acquisition Expense
	<u>\$ 60,000</u>	Debt Administration
	\$2,160,000	

as more fully set forth in the City of Ansonia Long Range Capital Improvement Plan, 2016-2017, as the same may be amended from time to time, hereafter the "Project". The Project shall include all expenses necessary and appropriate to accomplish the Project, including planning, acquisition and construction, remediation, demolition expenses, repair or reconstruction required of demolition sites, appurtenances or utility, road, sidewalk and abutting property, horizontal and vertical realignment, drainage installation, reclamation, paving, curbing, milling, capping, utility relocation, engineering or other design or implementation professionals, consultants, appraisers, equipment, legal, advertising, printing, financing and administration costs, or so much thereof as may be accomplished within said appropriation, or such additional improvements as may be accomplished within said appropriation. The Board of Aldermen may prioritize projects and allocate resources among purposes as necessary to accomplish as many purposes as possible. Said appropriation shall be in addition to grant funding and all prior appropriations for the Project.

Section 2. To meet said appropriation \$5,990,000 bonds of the City or so much thereof as may be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such later date as may be allowed by law. Said bonds may be issued in one or more series as determined by the Mayor and the City Treasurer, (the "City Officials") and the amount of bonds of each series to be issued shall be fixed by the City Officials. Said bonds shall be issued in an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the City and such combined issue shall be in the denomination per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the City by the manual or facsimile signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company designated by the Mayor, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Mayor, and be approved as to their legality by Joseph Fasi LLC, Bond Counsel, of Hartford. They shall bear such rate or rates of interest as shall be determined by the City Officials. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon and shall be paid from property taxation to the extent not paid from other funds available for the payment thereof. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the City Officials in accordance with the General Statutes of the State of Connecticut, as amended. In connection with the issuance of any bonds or notes authorized herein, the City may exercise any power delegated to municipalities pursuant to Section 7-370b, including the authority to enter into agreements moderating interest rate fluctuation, provided any such agreement or exercise of authority shall be approved by the Board of Aldermen. In order to meet the capital cash flow expenditure needs of the City, the Mayor is authorized to allocate and reallocate expenditures incurred for the Project to any bonds or notes of the City outstanding as of the date of such allocation, and the bonds or notes to which

such expenditures have been allocated shall be deemed to have been issued for such purpose, including the bonds and notes and Project herein authorized.

Section 3. Said bonds shall be sold by the City Officials in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or other competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least five days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the provisions of purchase agreement shall be subject to approval of the Board of Aldermen. With respect to the receipt of original issuance premium or bid premium upon the sale of the bonds or notes herein authorized, the Mayor is authorized, but not required, to apply original issuance premium and bid premium, if applicable, to fund any purpose for which bonds of the City are authorized to be issued, and such application shall reduce the amount of authorized and unissued bonds of the purpose to which the premium was applied, in the amount so applied.

Section 4. The City Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the City Officials, have the seal of the City affixed, be payable at a bank or trust company designated by the Mayor, be approved as to their legality by Joseph Fasi LLC, Bond Counsel, of Hartford, and be certified by a bank or trust company designated by the Mayor pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon and shall be paid from property taxation to the extent not paid from other funds available for the payment thereof. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the project. Upon the sale of said bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 5. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The City (the "Issuer") hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and after the date of passage of this ordinance in the maximum amount and for the capital project defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the project, or such later date the Regulations may authorize. The Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Comptroller or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 6. The Mayor or his designate is hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide

annual information and notices of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this ordinance.

Section 7. It is hereby found and determined that the issue of all, or a portion of, the Bonds authorized to be issued herein as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation, is in the public interest.

Section 8. This resolution shall not take effect unless and until approved at referendum to be held on **June 7, 2016**. The questions to be voted on shall be as follows:

Shall the \$900,000 appropriation and general obligation bond issuance authorization for City of Ansonia Education facility improvements including energy conservation, Mead School parking and water treatment, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

Shall the \$160,000 appropriation and general obligation bond issuance authorization for City of Ansonia Nature Center repairs and improvements to the Nature Center building and homegrown playground, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

Shall the \$250,000 appropriation and general obligation bond issuance authorization for City Building infrastructure including wiring, phone and technology improvements for Ansonia Rescue and Medical Services, City Hall, Public Works and other buildings, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

Shall the \$1,150,000 appropriation and general obligation bond issuance authorization for City of Ansonia Public Safety vehicle, equipment and communication improvements for police, fire and ARMs, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

Shall the \$1,370,000 appropriation and general obligation bond issuance authorization for City of Ansonia Public Works Improvements including Public Works vehicles and equipment, City Hall, sewer facilities and various building improvements, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

Shall the \$2,160,000 appropriation and general obligation bond issuance authorization for City of Ansonia road improvements, and for debt administration, pursuant to the resolution adopted by the Board of Aldermen and BOAT, be approved? YES/NO

The approval of one or more questions shall constitute the approval of the project set forth in the approved question and this resolution, and approval of the appropriation and bond resolution in the amount of the sum of the appropriation and bond issuance authorization of the voter approved questions.

Section 9. The Town Clerk is hereby authorized and directed to prepare pursuant to section 9-369b of the Connecticut General Statutes explanatory text for the foregoing questions. Subject

to the approval of the Corporation Counsel, the Board further authorizes the preparation and printing of materials concerning the questions approved above in addition to the explanatory text in accordance with section 9-369b of the Connecticut General Statutes.