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TOWN OF VERNON

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NOTICE OF PASSAGE OF ORDINANCE AND REFERENDUM TOWN OF VERNON, CONNECTICUT

THIS IS TO GIVE NOTICE that at the Referendum held on January 15, 2019, the taxpayers of Vernon approved Ordinance #310, an ordinance entitled "AN ORDINANCE APPROPRIATING \$85,972,000 FOR UPGRADES AND RELATED IMPROVEMENTS TO THE TOWN'S WATER POLLUTION CONTROL FACILITY AND AUTHORIZING THE ISSUE OF BONDS, NOTES AND OTHER OBLIGATIONS TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS"

The ordinance number B-19-01, identified as Ordinance #310, reads as follows:

ORDINANCE #310

"AN ORDINANCE APPROPRIATING \$85,972,000 FOR UPGRADES AND RELATED IMPROVEMENTS TO THE TOWN'S WATER POLLUTION CONTROL FACILITY AND AUTHORIZING THE ISSUE OF BONDS, NOTES AND OTHER OBLIGATIONS TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS"

BE IT ORDAINED,

1. That the Town of Vernon appropriate EIGHTY-FIVE MILLION NINE HUNDRED SEVENTY-TWO THOUSAND DOLLARS (\$85,972,000) for costs related to the design, construction, acquisition, installation, furnishing and equipping of upgrades and related improvements to the Town's Water Pollution Control Facility located at 100 Windsorville Road in Vernon intended, among other things, to reduce phosphorus concentrations in wastewater discharges to the Hockanum River. The project is contemplated to be completed substantially in accordance with plans dated September 2018 and prepared by Tighe & Bond, and to include, but not be limited to, installation of cloth disc filters and associated internal basins, tanks, and pumps, conversion of the existing aeration basins to a 5-stage Bardenpho process, construction and installation of electrical infrastructure, installation of an emergency generator; constructing and installing secondary sludge processing tanks, piping and equipment, and related work and improvements. The appropriation may be spent for design, construction, acquisition and installation costs, equipment, materials, site improvements, engineering and other consultant fees, legal fees, grant application and administration costs, net interest on borrowings and other financing costs, and other expenses related to the project or its financing. The Town's Water Pollution Control Authority is authorized to determine the scope and particulars of the project and to reduce or modify the project, and the entire appropriation may be spent on the project as so reduced or modified. The Town anticipates that it will receive approximately \$25,740,000 in State of Connecticut Clean Water Fund Program grants to offset in part the cost of the project.

2. The Council hereby determines that the project is of a general benefit to the Town and the debt service on bonds, notes and other obligations issued to finance the project are payable from general property taxes.

3. That the Town issue bonds, notes or other obligations in an amount not to exceed EIGHTY-FIVE MILLION NINE HUNDRED SEVENTY-TWO THOUSAND DOLLARS (\$85,972,000) to finance the appropriation for the project. The amount of bonds, notes and obligations authorized to be issued shall be reduced by the amount of grants received for the project and not separately appropriated to pay project costs. The bonds, notes or obligations shall be issued pursuant to Section 7-259 or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds, notes or obligations shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

4. That the Town issue and renew temporary notes or interim funding obligations from time to time in anticipation of the receipt of the proceeds from the sale of the bonds, notes or obligations for the project or the receipt of grants for the project. The amount of the notes or obligations outstanding at any time shall not exceed EIGHTY-FIVE MILLION NINE HUNDRED SEVENTY-TWO THOUSAND DOLLARS (\$85,972,000). The notes or obligations shall be issued pursuant to Sections 7-264 and 7-378 or Sections 22a-475 to 22a-483 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes or obligations shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Sections 7-378a and 7-378b of the General Statutes with respect to any notes or obligations that do not mature within the time permitted by said Sections 7-264 or 7-378, and the Town shall comply with the provisions of Section 22a-479(c) with respect to any interim funding obligations.

5. That the Mayor, the Town Administrator and the Finance Officer, or any two of them, shall sign any bonds, notes, obligations, temporary notes or interim funding obligations (the "project borrowings") by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the project borrowings. The Mayor, the Town Administrator and the Finance Officer, or any two of them, are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the project borrowings; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the project borrowings; to provide for the keeping of a record of the project borrowings; to designate a financial advisor to the Town in connection with the sale of the project borrowings; to designate a bond counsel to approve the legality of the project borrowings; to sell the project borrowings at public or private sale; to deliver the project borrowings; and to perform all other acts which are necessary or appropriate to issue the project borrowings.

6. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The Mayor, the Town Administrator and the Finance Officer, or any two of them, are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

7. That the Mayor, the Town Administrator and the Finance Officer, or any two of them, are authorized to make representations and enter into written agreements for the benefit of holders of the project borrowings to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such project borrowings.

8. That the Water Pollution Control Authority is authorized to construct the project; to approve design and construction expenditures incurred for the project; and to contract with engineers, contractors and others on behalf of the Town for said project.

9. That the Water Pollution Control Authority and other proper officers and officials of the Town are authorized to apply for and accept federal and state grants to help finance the appropriation for the project, and to take any other actions necessary or desirable to obtain such grants. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or obligations.

10. That the Mayor, on behalf of the Town, is authorized to apply for and accept state grants to finance the project and state loans to finance the project, and to enter into any grant or loan agreement prescribed by the State, and that the Town Administrator, the Treasurer and the Water Pollution Control Authority are authorized to take any other actions necessary or desirable to obtain such grants or loans pursuant to Section 22a-479 of the Connecticut General Statutes, Revision of 1958, as amended, or to any other present or future legislation, or to implement such grant or loan agreements.

11. That the Mayor, the Town Administrator, the Finance Officer, the Water Pollution Control Authority, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the project, and to issue project borrowings and obtain grants to finance the aforesaid appropriation.

12. The Town Administrator is authorized to expend up to \$85,202,000 of said appropriation to carry out the project, with the remaining amount of said appropriation to be spent on net interest on temporary borrowing and other legal and financing costs unless the Mayor, the Town Administrator and the Finance Officer, or any two of them, authorize the expenditure of said remaining amount for the project.

13. This ordinance shall take effect after publication in a newspaper having a circulation in the Town of Vernon and after approval at referendum vote as provided in Chapter XII, Section 12 of the Town's Charter.

14. This ordinance shall be effective for not more than ten years from the date of adoption at which time, if the Town Council does not or has not acted to renew the ordinance, the ordinance shall be deemed repealed.

Copies of Ordinance #310 are available in the Town Clerk's Office, 14 Park Place, Vernon, Connecticut.

Karen C. Daigle, CCTC
Vernon Town Clerk

Dated at Vernon, Connecticut, this 16th day of January, 2019.

Journal Inquirer
January 19, 2019