



CITY OF DANBURY

OFFICE OF THE MAYOR
155 DEER HILL AVENUE
DANBURY, CONNECTICUT 06810

MARK D. BOUGHTON
MAYOR

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July 31, 2012

Honorable Members of the City Council
City of Danbury
Danbury, Connecticut 06810

Dear City Council Members:

Attached for your consideration is the Vision 2020 Bond Package. The bond package includes four separate ordinances:

BOE - School Improvements:	\$44,000,000
Public Improvement Projects:	\$2,475,000
Sewer Projects:	\$7,975,000
Water Projects:	\$550,000

Please note that the State of Connecticut reimburses the City at a rate of approximately 53% of the eligible capital expenditures associated with approved Board of Education (BOE) projects.

Furthermore, some of the sewer/water projects may also be eligible for certain State grants/funding.

I am requesting that these ordinances be referred directly to a public hearing to allow for plenty of public input while leaving adequate time to ensure these 4 questions are on the ballot for the November 6, 2012 Election. Bond Counsel will contemporaneously be forwarding for you a timeline and processing information packet together with resolution, ordinance documents and project summary, in furtherance hereof.

Please feel free to contact me should you require any additional information.

Sincerely,

Mark D. Boughton
Mayor



ORDINANCE

CITY OF DANBURY, STATE OF CONNECTICUT

CITY COUNCIL

_____ A.D. 2012

Be it ordained by the City Council of the City of Danbury:

AN ORDINANCE APPROPRIATING \$44,000,000 FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF ADDITIONS, RENOVATIONS AND SPACE UTILIZATION IMPROVEMENTS TO VARIOUS CITY SCHOOLS, INCLUDING SHELTER ROCK ELEMENTARY, STADLEY ROUGH ELEMENTARY, PARK AVENUE ELEMENTARY AND MILL RIDGE INTERMEDIATE SCHOOL AND AUTHORIZING THE ISSUANCE OF \$44,000,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$44,000,000 is appropriated for the planning, design, acquisition and construction of additions, renovations and space utilization improvements to various City schools, including but not limited to Shelter Rock Elementary School, Stadley Rough Elementary School, Park Avenue Elementary School and Mill Ridge Intermediate School, consisting of construction of new classroom additions, cafeterias, media centers, renovations to existing facilities to meet current fire, safety, health and handicapped accessibility codes, and other renovations and improvements, furnishings and equipment, and for related site work, all as described in facility planning studies prepared for each school by Fuller D'Angelo P.C. Architects and Planners, Elmsford New York, dated May 29, 2012, (collectively, the "Projects") and to be completed in substantial accordance with final plans and specifications therefore approved by the City of Danbury School Building Committee (the "School Building Committee"), with such changes thereto as may be approved from time to time by the School Building Committee, and for administrative, printing, legal and financing costs related thereto, said appropriation to be inclusive of any and all State grants-in-aid thereof.

Section 2. To meet said appropriation \$44,000,000 bonds of the City or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Mayor and the Director of Finance and the amount of bonds of each series to be issued shall be fixed by the Mayor and the Director of Finance in the amount necessary to meet the City's share of the cost of the project determined after considering the estimated amount of the State grants-in-aid of the Projects, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than 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, be issued in fully registered

form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Mayor and the Director of Finance, in the best interest of the City.

Section 3. The bonds shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold 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, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is 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 Mayor and the City Treasurer, 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 Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. 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 the 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. The City 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 anytime after the date of passage of this ordinance in the maximum amount and for the Projects in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. 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 Projects, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds.

Section 6. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. The Board of Education is authorized in the name and on behalf of the City to apply to the Connecticut Commissioner of Education for any and all State grants-in-aid of the Projects described in Section 1.

Section 8. This ordinance shall become effective upon its approval at a Special City Meeting called by the Mayor for such purpose, pursuant to the revised City Charter.

ORDINANCE

CITY OF DANBURY, STATE OF CONNECTICUT

CITY COUNCIL

_____ A.D. 2012

Be it ordained by the City Council of the City of Danbury:



AN ORDINANCE MAKING AN APPROPRIATION IN THE AMOUNT OF \$1,925,000 FOR BRIDGE REPLACEMENT AND REPAIRS AND AN APPROPRIATION IN THE AMOUNT OF \$550,000 FOR RENOVATIONS, IMPROVEMENTS AND UPGRADES TO THE LIBRARY ANNEX AND AUTHORIZING THE ISSUANCE OF \$2,475,000 BONDS OF THE CITY TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$1,925,000 is appropriated for the planning, design, acquisition and construction of bridge replacement and repairs and \$550,000 is appropriated for renovations, improvements and upgrades to the library annex and for administrative, printing, legal and financing costs related thereto, said appropriations to be inclusive of any and all federal and State grants-in-aid thereof. The balance of an appropriation for each project not needed to meet the cost thereof or the proceeds of any bonds not needed to meet such cost, may be transferred by the Mayor and the Director of Finance to meet the cost of the other appropriation made herein.

Section 2. To meet said appropriations \$2,475,000 bonds of the City or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Mayor and the Director of Finance and the amount of bonds of each series to be issued shall be fixed by the Mayor and the Director of Finance in the amount necessary to meet the City's share of the cost of the project determined after considering the estimated amount of the State grants-in-aid of the project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than 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, be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the

approval of the rate or rates of interest, shall be determined by the Mayor and the Director of Finance, in the best interest of the City.

Section 3. The bonds shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold 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, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is 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 Mayor and the City Treasurer, 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 Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. 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 the 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. The City 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 anytime after the date of passage of this ordinance in the maximum amount and for the capital project in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. 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 City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds.

Section 6. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 7. This ordinance shall become effective upon its approval at a Special City Meeting called by the Mayor for such purpose, pursuant to the revised City Charter.



ORDINANCE

CITY OF DANBURY, STATE OF CONNECTICUT

CITY COUNCIL

_____ A.D. 2012

Be it ordained by the City Council of the City of Danbury:

AN ORDINANCE APPROPRIATING \$550,000 FOR WATER SYSTEM REPAIRS, IMPROVEMENTS AND UPGRADES AND AUTHORIZING THE ISSUANCE OF \$550,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$550,000 is appropriated for water system repairs, improvements and upgrades and for administrative, printing, legal and financing costs related thereto, said appropriation to be inclusive of any and all federal and State grants-in-aid thereof.

Section 2. To meet said appropriation \$550,000 bonds of the City or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Mayor and the Director of Finance and the amount of bonds of each series to be issued shall be fixed by the Mayor and the Director of Finance in the amount necessary to meet the City's share of the cost of the project determined after considering the estimated amount of the State grants-in-aid of the project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than 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, be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Mayor and the Director of Finance, in the best interest of the City.

Section 3. The bonds shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold 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, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is 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 Mayor and the City Treasurer, 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 Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. 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 the 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.

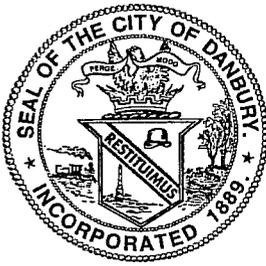
Section 5. The Mayor is authorized in the name and on behalf of the City to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and is further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the Department of Energy and Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the Connecticut General Statutes (the "Drinking Water Program"), the City may issue interim funding obligations in anticipation of project loan obligations and project loan obligations in such denominations as the Mayor and the Director of Finance shall determine. The Mayor and the Director of Finance are authorized to determine the amount, date, maturity, interest rate, form and other details and particulars of such interim funding obligations and project loan obligations, subject to the provisions of the Drinking Water Program, and the Mayor and City Treasurer are authorized to execute and deliver the same. Said obligations 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 and that such obligation is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The Mayor is hereby authorized to execute and deliver to the State in the name of and on behalf of the City Project Loan and Project Grant Agreements under the Drinking Water Program.

Section 6. The City 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 anytime after the date of passage of this ordinance in the maximum amount and for the capital project in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. 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 City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds.

Section 7. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. This ordinance shall become effective upon its approval at a Special City Meeting called by the Mayor for such purpose, pursuant to the revised City Charter.



ORDINANCE

CITY OF DANBURY, STATE OF CONNECTICUT

CITY COUNCIL

_____ A.D. 2012

Be it ordained by the City Council of the City of Danbury:

AN ORDINANCE APPROPRIATING \$7,975,000 FOR IMPROVEMENTS AND UPGRADES TO THE WASTEWATER TREATMENT PLANT AND FACILITIES SYSTEM AND UPGRADES TO THE SEWER COLLECTION SYSTEM AND AUTHORIZING THE ISSUANCE OF \$7,975,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$7,975,000 is appropriated for the planning, design and construction of improvements and upgrades to the wastewater treatment plant and facilities system and upgrades to the sewer collection system and for administrative, printing, legal and financing costs related thereto, said appropriation to be inclusive of any and all federal and State grants-in-aid thereof.

Section 2. To meet said appropriation \$7,975,000 bonds of the City or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series as determined by the Mayor and the Director of Finance and the amount of bonds of each series to be issued shall be fixed by the Mayor and the Director of Finance in the amount necessary to meet the City's share of the cost of the project determined after considering the estimated amount of the State grants-in-aid of the project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than 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, be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Attorneys-at-Law, of Hartford. 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and

particulars of such bonds, including the approval of the rate or rates of interest, shall be determined by the Mayor and the Director of Finance, in the best interest of the City.

Section 3. The bonds shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. If sold in a competitive offering, the bonds shall be sold 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, provisions of the purchase agreement shall be approved by the Mayor, the City Treasurer and the Director of Finance.

Section 4. The City Treasurer is 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 Mayor and the City Treasurer, 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 Robinson & Cole LLP, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut 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, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. 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 the 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. The Mayor is authorized in the name and on behalf of the City to apply for and accept any and all federal and state loans and/or grants-in-aid for the project and is further authorized to expend said funds in accordance with the terms thereof. To meet any portion of the costs of the project determined by the Department of Energy and Environmental Protection to be eligible for funding under Section 22a-478 et seq. of the Connecticut General Statutes (the "Clean Water Fund Program"), the City may issue interim funding obligations in anticipation of project loan obligations and project loan obligations in such denominations as the Mayor and the Director of Finance shall determine. The Mayor and the Director of Finance are authorized to determine the amount, date, maturity, interest rate, form and other details and particulars of such interim funding obligations and project loan obligations, subject to the provisions of the Clean Water Fund Program, and the Mayor and City Treasurer are authorized to execute and deliver the same. Said obligations 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 and that such obligation is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The Mayor is hereby authorized to execute and deliver to the State in the name of and on behalf of the City Project Loan and Project Grant Agreements under the Clean Water Fund Program.

Section 6. The City 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

anytime after the date of passage of this ordinance in the maximum amount and for the capital project in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the City. 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 City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Mayor or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds.

Section 7. The Director of Finance is hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. This ordinance shall become effective upon its approval at a Special City Meeting called by the Mayor for such purpose, pursuant to the revised City Charter.



RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____ A.D. 2012

RESOLVED BY THE CITY COUNCIL OF THE CITY OF DANBURY

RESOLUTION PROVIDING FOR SPECIAL CITY MEETING

RESOLVED: That the ordinance entitled "An Ordinance Appropriating \$44,000,000 For The Planning, Design, Acquisition And Construction Of Additions, Renovations And Space Utilization Improvements To Various City Schools, Including Shelter Rock Elementary, Stadley Rough Elementary, Park Avenue Elementary and Mill Ridge Intermediate School And Authorizing The Issuance Of \$44,000,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", the ordinance entitled "An Ordinance Making An Appropriation In The Amount of \$1,925,000 For Bridge Replacement And Repairs And An Appropriation In The Amount of \$550,000 For Renovations, Improvements And Upgrades To The Library Annex And Authorizing The Issuance Of \$2,475,000 Bonds Of The City To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", the ordinance entitled "An Ordinance Appropriating \$550,000 For Water System Repairs, Improvements And Upgrades And Authorizing The Issuance Of \$550,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", and the ordinance entitled "An Ordinance Appropriating \$7,975,000 For Improvements And Upgrades To The Wastewater Treatment Plant And Facilities System and Upgrades To The Sewer Collection System And Authorizing The Issuance Of \$7,975,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", adopted by the Council on August 7, 2012, be submitted for approval or disapproval at a Special City Meeting to be called by the Mayor pursuant to Section 7-10(a) of the Revised City Charter and held in conjunction with the general election on November 6, 2012, between the hours of 6:00 o'clock A.M. and 8:00 o'clock P.M. (E.S.T.), that the warning of said meeting state the questions to be voted on as follows:

1. Shall the ordinance entitled "An Ordinance Appropriating \$44,000,000 For The Planning, Design, Acquisition And Construction Of Additions, Renovations And Space Utilization Improvements To Various City Schools, Including Shelter Rock Elementary, Stadley Rough Elementary, Park Avenue Elementary and Mill Ridge Intermediate School And Authorizing The Issuance Of \$44,000,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", adopted by the City Council at its meeting held _____, 2012, be approved?

The ballot label for said question shall read as follows:

Shall the \$44,000,000 appropriation and bond authorization for the planning, design, acquisition and construction of additions, renovations and space utilization improvements to various City schools, including Shelter Rock Elementary, Stadley Rough Elementary, Park Avenue Elementary and Mill Ridge Intermediate School be approved?

YES _____

NO _____

- 2. Shall the ordinance entitled "An Ordinance Making An Appropriation In The Amount of \$1,925,000 For Bridge Replacement And Repairs And An Appropriation In The Amount of \$550,000 For Renovations, Improvements And Upgrades To The Library Annex And Authorizing The Issuance Of \$2,475,000 Bonds Of The City To Meet Said Appropriations And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", adopted by the City Council at its meeting held _____, 2012, be approved?

The ballot label for said question shall read as follows:

Shall the \$1,925,000 appropriation for the bridge replacement and repairs and the appropriation of \$550,000 for renovation, improvements and upgrades to the library annex and the said authorization of \$2,475,000 to meet said appropriation be approved?

YES _____ NO _____

- 3. Shall the ordinance entitled "An Ordinance Appropriating \$550,000 For Water System Repairs, Improvements And Upgrades And Authorizing The Issuance Of \$550,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", adopted by the City Council at its meeting held _____, 2012, be approved?

The ballot label for said question shall read as follows:

Shall the \$550,000 appropriation and bond authorization for water system repairs, improvements and upgrades be approved?

YES _____ NO _____

- 4. Shall the ordinance entitled "An Ordinance Appropriating \$7,975,000 For Improvements And Upgrades To The Wastewater Treatment Plant And Facilities System and Upgrades To The Sewer Collection System And Authorizing The Issuance Of \$7,975,000 Bonds Of The City To Meet Said Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose", adopted by the City Council at its meeting held _____, 2012, be approved?

The ballot label for said question shall read as follows:

Shall the \$7,975,000 appropriation and bond authorization for improvements and upgrades to the wastewater treatment plant and facilities system and upgrades to the sewer collection system be approved?

YES _____ NO _____

The warning shall also state that the full text of the aforesaid ordinances is on file, open to public inspection, in the Office of the Legislative Assistant, that the vote on the aforesaid bond ordinances is taken under the authority of Section 7-10(a) of the Revised Charter of the City of Danbury and Chapter 152 of the Connecticut General Statutes, as amended, and that absentee ballots will be made available in accordance with law in the Office of the Legislative Assistant.