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CITY OF DANBURY

OFFICE OF THE MAYOR
DANBURY, CONNECTICUT 06810

MARK D. BOUGHTON
MAYOR

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September 25, 2007

Honorable Members of the Common Council
City of Danbury, Connecticut

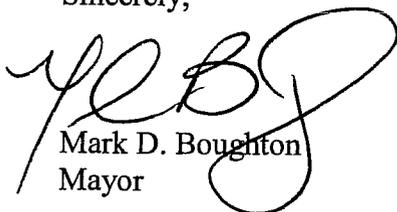
Dear Common Council Members:

I am pleased to present to you the City of Danbury's Open Space and Recreation Bond. As many of you are aware, I have challenged our administration to preserve 1200 acres by the 2012 as open space, this will be our legacy to the next generation of Danburians. The Open Space bond will be the mechanism that we use to preserve land in Danbury. In it, I am asking for the voters to approve 6.6 million dollars for bonding of open space. Once the terms and conditions of the sale are finalized, I will ask the Council for final approval on each individual purchase. The City will also pursue state grant funding to assist us in the purchase of these properties. Many of these acquisitions are recommended by our Conservation Commission.

The Open Space Bond also has a number of proposed recreation and infrastructure improvements. These are detailed on the narrative that I have attached. All of the improvements have been proposed after consultation with our Director of Public Works and with our Director of Recreation, and our Director of Planning.

Finally, I am also asking for the voters to authorize the installation of a sprinkler system in "D" building of Danbury High School. The system will bring DHS up to current fire safety code and will aid in the reorganization of classrooms. As always, please feel free to contact me if you have any questions.

Sincerely,



Mark D. Boughton
Mayor



ORDINANCE
CITY OF DANBURY, STATE OF CONNECTICUT
COMMON COUNCIL

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

AN ORDINANCE MAKING APPROPRIATIONS AGGREGATING \$16,000,000 FOR ACQUISITION OF OPEN SPACE, IMPROVEMENTS TO CITY RECREATION FACILITIES AND PAVING, DRAINAGE AND THOROUGHFARE BEAUTIFICATION PROJECTS AND AUTHORIZING THE ISSUANCE OF \$16,000,000 BONDS OF THE CITY TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. (a) The sum of \$6,625,000 is hereby appropriated for the acquisition of land, in fee, or acquisition of any easement, interest or right in land, for open space preservation, recreation, conservation, or agricultural land preservation, including entering into any agreements or covenants with landowners of open space in order to maintain, improve, protect, limit the future use of or conserve open space; and acquiring development rights to agricultural land for the preservation of such land, and for surveys, site tests, environmental remediation, engineering, administrative, printing, legal and financings costs related thereto, said appropriation to be inclusive of any and all Federal and State grants-in-aid thereof, said acquisition may include, but is not limited to the following:

1. Terre Haute;
2. Padanaram Road connection to Marjorie Reservoir;
3. Ives Trail acquisition; and
4. West Side Open Space (former Farrington Property)

An allocation of the appropriation for each acquisition made pursuant hereto shall be subject to the approval of the Common Council.

Section 1. (b) The sum of \$4,935,000 is hereby appropriated for improvements to the following park and recreation facilities, including legal, administrative and other related costs, said appropriation to be inclusive of any and all Federal and State grants-in-aid thereof:

1. New multipurpose artificial fields at Rogers Park and Kenosia Park
2. Drainage and field improvements – Rogers Park
3. Kenosia Avenue Swamp Boardwalk and bird viewing area feasibility study
4. Sprayscape Park at Kenosia
5. Renovations and refurbishment of Kennedy Park and Maple Avenue and Garamella pocket park
6. Planning and development of Marjorie Trail system
7. Rebuild/Replace bandshell at the Green and upgrade utilities

Section 1. (c) The sum of \$4,440,000 is hereby appropriated the following public improvements including legal, administrative and other related costs, said appropriation to be inclusive of any and all Federal and State grants-in-aid thereof:

1. Equipment Maintenance - Public Works and Parks and Recreation
2. Paving and Drainage
3. Thoroughfare beautification, including but not limited to, Plumtrees Road and Main Street

Section 2. To meet the appropriations in subsection (a),(b) and (c) of Section 1, \$16,000,000 bonds of the City or so much thereof as shall be necessary for such purpose shall be issued maturing not later than the twentieth year after their date.

Section 3. The appropriations in subsection (a)(b) and (c) of Section 1 may be expended with the approval of the Mayor and the Director of Finance for any of the projects or purposes set forth therein and the Mayor and the Director of Finance may approve transfers among the appropriations in said subsections upon a finding that any such appropriation or portion thereof is not needed for its respective purpose.

Section 4. The bonds authorized in Section 2 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 bearer form or 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 the paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including 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 5. The bonds of each series shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. 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 6. 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 City Treasurer, 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 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, 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, may be included as a cost of the improvements in Section 1. 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 7. 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 projects defined in Section 1 herein 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 8. The Director of Finance is hereby authorized, on behalf of the City of Danbury, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories 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 Repositories made prior hereto are hereby confirmed, ratified and approved.

Section 9. 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

COMMON COUNCIL

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

AN ORDINANCE APPROPRIATING \$2,900,000 FOR VARIOUS SCHOOL IMPROVEMENT PROJECTS AT DANBURY HIGH SCHOOL AND AUTHORIZING THE ISSUANCE OF \$2,900,000 BONDS OF THE CITY TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$2,900,000 is hereby appropriated for various improvements and renovations at Danbury High School, including but not limited to, installation of a sprinkler system for "D" building, improvements to meet current ADA accessibility codes, and improvements to the lower entrance display area, and for legal, administrative, financing and other related costs, said appropriation to be inclusive of any and all Federal and State grants-in-aid thereof:

Section 2. To meet the appropriation \$2,900,000 bonds of the City or so much thereof as shall be necessary for such purpose shall be issued maturing not later than the 30th year after their date. 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 bearer form or 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 the paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds including 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 of each series shall be sold by the Mayor in a competitive offering or by negotiation, in his discretion. 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 City Treasurer, 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 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, 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, may be included as a cost of the improvements in Section 1. 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 projects defined in Section 1 herein 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 of Danbury, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories 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 Repositories made prior hereto are hereby confirmed, ratified and approved.

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