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CITY OF DANBURY

OFFICE OF THE MAYOR
DANBURY, CONNECTICUT 06810

MARK D. BOUGHTON
MAYOR

(203) 797-4511
FAX (203) 796-1666

January 17, 2006

Honorable Members of the Common Council
Danbury City Hall
155 Deer Hill Avenue
Danbury, CT 06810

Dear Common Council Members,

Attached please find the ordinances and related documentation for a proposed bond package to be presented to the voters for consideration in May 2006.

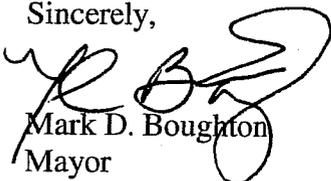
The proposal includes funding for various public improvements, primarily related to public safety. Public safety projects include the new police headquarters, technology improvements, and equipment replacement for the Fire Department. Other projects include school improvements, paving & drainage, and revaluation which is required by state statute for the October 1, 2007 grand list.

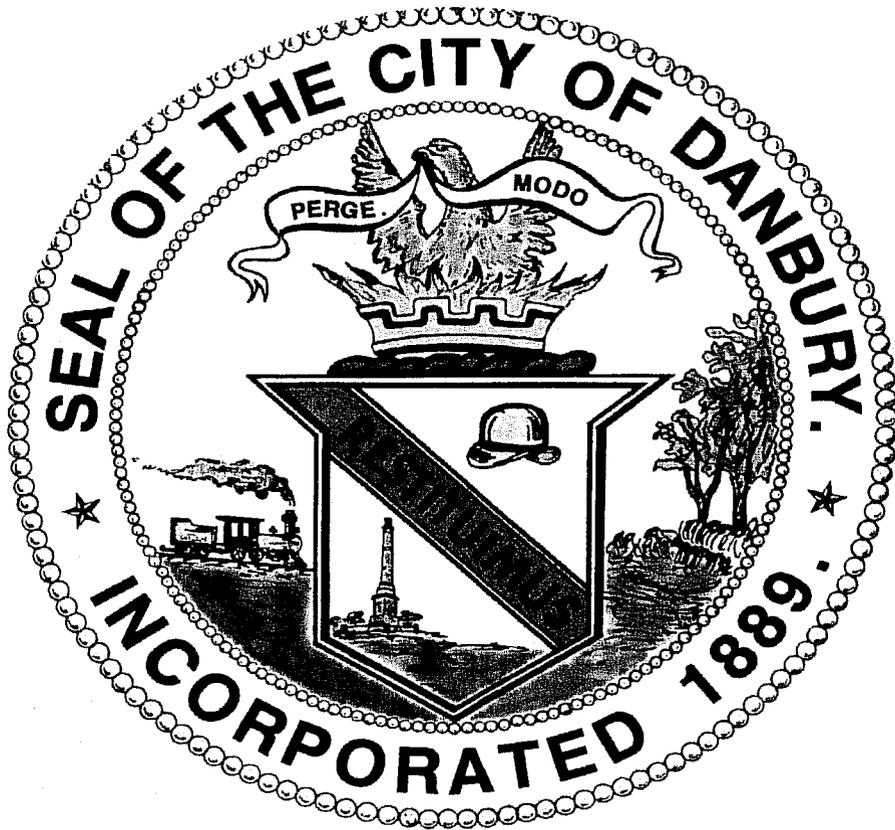
The proposal also includes a separate question related to the parking garage in the City's downtown. The projected costs of the project exceed available funds, and voters will be asked to vote on whether the project should move forward.

Finally, the proposal includes a project to remove nitrogen as a byproduct from the processing at the sewage treatment plant. This project will be funded primarily by the State of Connecticut through the Clean Water Fund program; however, approval by the voters is still required. The completion of this project will eliminate the requirement that the City purchase nitrogen credits from other cities and towns in the State.

As you know, all of these projects are important to the City of Danbury. I look forward to working with you on this and getting a positive result at the referendum in May.

Sincerely,


Mark D. Boughton
Mayor



PUBLIC SAFETY BOND

City of Danbury

Proposed Bond Issue

Fiscal Year 2005-2006

January 19, 2006

GENERAL FUND

A) POLICE & FIRE DEPARTMENTS

1) Danbury Police Department Headquarters

These funds will be used for the design and construction of a new Police Department headquarters to be located on the north end of Main Street. Work will include, but will not be limited to, the construction of an adequately sized state of the art building, as well as related site improvements (adequate parking, vehicle storage area, landscaping, etc.).

2) Public Safety Technology – Phase 1

These funds will be used to replace obsolete communications equipment including but not limited to radios, mobile data terminals (MDT's) and transmission equipment for emergency responders.

3) Equipment Replacement

These funds will be used to replace critical equipment in the Fire Department including but not limited to hazardous materials multipurpose vehicles, and triple combination fire pumpers.

B) PUBLIC WORKS

1) Paving, Drainage and Related Improvements

These funds will be used for the repair, rebuilding, paving and other miscellaneous work in City streets and for repairs, drainage work, paving and other miscellaneous work on City owned properties. Improvements will include, but will not be limited to, drainage, drainage easement acquisition (where necessary), cross culvert repair and replacement, curbing, guardrail, resurfacing, lighting, installation of sprinklers in medians and islands and other work, as warranted. Funds in this item will also be used to address areas throughout the City.

2) Public Works Equipment and Vehicles

These funds will be used to replace and/or add to the equipment used by the various divisions of the Public Works Department of the City of Danbury. Equipment may include, trucks, sanders, plows, graders, sweepers, rollers, tractors and mowers. These funds may also be used to replace vehicles within the Public Works fleet that are used by various City departments.

C) GENERAL GOVERNMENT

1) Revaluation

The City is required by Connecticut General Statutes to perform an update to its revaluation for the Grand List of October 1, 2007.

E) EDUCATION

1) School Improvements

These funds will be used for the construction of improvements to various schools. Projects include, but will not limited to, the construction of the new Roberts Avenue replacement school, construction of renovations and additions to Rogers Park Middle School and other miscellaneous improvements to other schools, as warranted.

**CITY OF DANBURY
PUBLIC SAFETY BOND
PROPOSED BOND ISSUE 2005-2006**

PROJECT	AMOUNT	10 YEAR BOND	20 YEAR BOND
<u>POLICE & FIRE</u>			
Police Department Headquarters	\$33,750,000		\$33,750,000
Public Safety Technology	\$2,000,000		\$2,000,000
Equipment Replacement	\$1,750,000		\$1,750,000
TOTAL	\$37,500,000		\$37,500,000
<u>PUBLIC WORKS</u>			
Paving, Draining & Related Improvements	\$1,000,000		\$1,000,000
Public Works Equipment & Vehicles	\$500,000	\$500,000	
TOTAL	\$1,500,000	\$500,000	\$1,000,000
<u>GENERAL GOVERNMENT</u>			
Revaluation	\$450,000	\$450,000	
TOTAL	\$450,000	\$450,000	\$0
<u>EDUCATION</u>			
School Improvements	\$3,000,000		\$3,000,000
TOTAL	\$3,000,000		\$3,000,000
SUBTOTAL	\$42,450,000	\$950,000	\$41,500,000
CONTINGENCY	\$2,600,000	\$60,000	\$2,540,000
SHORT TERM INTEREST	\$3,400,000	\$75,000	\$3,325,000
BOND ISSUE EXPENSE	\$750,000	\$18,000	\$732,000
GRAND TOTAL	\$49,200,000	\$1,103,000	\$48,097,000

PARKING GARAGE

1) Library Place Parking Garage Phase II

These funds will be used to design and construct a multi-level parking garage on Library Place. Existing Phase I funding will cover site work, including but not limited to, relocation existing overhead utilities underground, removing existing retaining walls and grading the site, construction a surface parking facility on the site, constructing pedestrian improvements in the area, installing lighting and landscaping in the area, etc. The funds from this bond will be used to construct the parking garage structure and related appurtenances and facilities on the prepared site.

CITY OF DANBURY PUBLIC SAFETY BOND PROPOSED BOND ISSUE 2005-2006			
PROJECT	AMOUNT	10 YEAR BOND	20 YEAR BOND
Library Place Garage Phase II	\$5,700,000		\$5,700,000
SUBTOTAL	\$5,700,000		\$5,700,000
CONTINGENCY	\$375,000		\$375,000
SHORT TERM INTEREST	\$450,000		\$450,000
BOND ISSUE EXPENSE	<u>\$115,000</u>		<u>\$115,000</u>
GRAND TOTAL	\$6,640,000		\$6,640,000

SEWER FUND

1) Nitrogen Removal

Funds will be used to design and construct improvements to the existing Water Pollution Control Plant (WPCP) to remain in compliance with the Connecticut DEP's General Permit for Nitrogen Dischargers, and to reduce the yearly fiscal impact of purchasing required nitrogen credits from the State. Funds will also be used to design and implement necessary operational improvements at the WPCP that include, but may not be limited to, Phase II digester cleaning and associated digester complex equipment upgrades, plant monitoring system upgrades, and evaluation and implementation of plant upgrades for potential year round phosphorous removal requirements.

Expenditures for these items may be eligible for partial State reimbursement, under the Clean Water Fund Program.

**CITY OF DANBURY
PUBLIC SAFETY BOND
PROPOSED BOND ISSUE 2005-2006**

PROJECT	AMOUNT	10 YEAR BOND	20 YEAR BOND
<u>SEWER DEPARTMENT</u>			
Nitrogen Removal	\$5,000,000		\$5,000,000
SUBTOTAL	\$5,000,000		\$5,000,000
CONTINGENCY	\$300,000		\$300,000
SHORT TERM INTEREST	\$400,000		\$400,000
BOND ISSUE EXPENSE	<u>\$100,000</u>		<u>\$100,000</u>
GRAND TOTAL	\$5,800,000		\$5,800,000

AN ORDINANCE MAKING APPROPRIATIONS
 AGGREGATING \$49,200,000 FOR VARIOUS PUBLIC
 IMPROVEMENTS AND AUTHORIZING THE ISSUANCE OF
 \$49,200,000 BONDS OF THE CITY TO MEET SAID
 APPROPRIATIONS AND PENDING THE ISSUANCE
 THEREOF THE MAKING OF TEMPORARY BORROWINGS
 FOR SUCH PURPOSE

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

Section 1. (a) The sums set opposite the public improvements hereinafter listed is hereby appropriated to meet the costs thereof including legal, administrative and other related costs, said appropriations to be inclusive of any and all Federal and State grants-in-aid thereof:

<u>Project</u>	<u>Amount</u>
<u>Public Works:</u>	
Equipment and Vehicles	\$ 500,000
 <u>General Government</u>	
Revaluation	<u>450,000</u>
Sub-Total Ten Year Projects	\$ <u>950,000</u>

Section 1. (b) The sums set opposite the public improvements hereinafter listed are hereby appropriated to meet the costs thereof, respectively, including costs of surveys, borings, easements, acquisitions, engineering, construction equipment, legal, administrative and other related costs, each of said appropriations to be inclusive of any and all Federal and State grants-in-aid thereof:

<u>Project</u>	<u>Amount</u>
<u>Police and Fire:</u>	
Police Department Headquarters	\$ 33,750,000
Public Safety Technology	2,000,000
Equipment Replacement	1,750,000
 <u>Public Works:</u>	
Paving, Draining and Related Improvements	\$ 1,000,000
 <u>Education:</u>	
School Improvements	\$ <u>3,000,000</u>
Sub-Total Twenty Year Projects	\$ <u>41,500,000</u>

TOTAL ALL PROJECTS

\$ 42,450,000

Section 1. (c) Appropriation for contingency,
interest, legal and administrative costs:

\$ 6,750,000

AGGREGATE APPROPRIATIONS

\$ 49,200,000

Section 2. (a) To meet the appropriation for the various public improvements included in subsection (a) of Section 1, and any portion of the appropriation for contingency, interest, legal and administrative costs allocated to such projects, bonds of the City shall be issued maturing not later than the tenth year after their date.

Section 2. (b) To meet the appropriations for the various public improvements included in subsection (b) of Section 1, and any portion of the appropriation for contingency, interest, legal and administrative costs allocated to such projects, bonds of the City shall be issued maturing not later than the twentieth year after their date.

Section 3. (a) The appropriations in subsection (a) 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 subsection upon a finding that any such appropriation or portion thereof is not needed for its respective purpose.

Section 3. (b) The appropriations in subsection (b) 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 subsection upon a finding that any such appropriation or portion thereof is not needed for its respective purpose.

Section 3. (c) The appropriation in subsection (c) of Section 1 may be expended, with the approval of the Mayor and the Director of Finance in the discretion of the Mayor and the Director of Finance for the portion of such expenses allocated to any of the projects or purposes set forth in subsections (a) and (b) of Section 1.

Section 4. The bonds authorized in subsection (a) and (b) of 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, and to amend this declaration.

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.

Enacted by the Common Council: _____

Approved by the Mayor: _____ Date: _____

Operative And In Effect: _____

AN ORDINANCE APPROPRIATING \$6,640,000 FOR LIBRARY PLACE GARAGE – PHASE II AND AUTHORIZING THE ISSUANCE OF \$6,640,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

Section 1. The sum of \$6,640,000 is appropriated for the design and construction of a multi-level parking garage on Library Place, including contingency, interest, administrative, financing and other related costs.

Section 2. To meet said appropriation \$6,640,000 bonds of the City shall be issued maturing not later than the twentieth 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. 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 subject to the approval of the Mayor, City Treasurer and Director of Finance.

Section 4. The City Treasurer is authorized to make temporary borrowings in anticipation of the receipt of the proceeds of any series of said bonds or notes. 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 or notes, shall be included as a cost of the Project. Upon the sale of said bonds or notes 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 defined 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, and to amend this declaration.

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 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 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.

Enacted by the Common Council: _____

Approved by the Mayor: _____ Date: _____

Operative And In Effect: _____

AN ORDINANCE APPROPRIATING \$5,800,000 FOR IMPROVEMENTS TO THE WATER POLLUTION CONTROL PLANT AND AUTHORIZING THE ISSUANCE OF \$5,800,000 BONDS OF THE CITY TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF DANBURY:

Section 1. The sum of \$5,800,000 is appropriated for the design and construction of improvements to the Water Pollution Control Plant to remain in compliance with the Connecticut Department of Environmental Protection's General Permit for Nitrogen Dischargers, including, but not limited to, Phase II digester cleaning and associated digester complex equipment upgrades, plant monitoring system upgrades and evaluation and implementation of plant upgrades for potential year round phosphorous removal requirements, and for legal, administrative, and related costs, said appropriation to be inclusive of any and all federal and State grants-in-aid thereof.

Section 2. To meet said appropriation \$5,800,000 bonds of the City shall be issued maturing not later than the twentieth 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 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 of the project and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith to contract in the name of the City with engineers, contractors and others. To meet any portion of the costs of the project determined by the State of Connecticut Department of Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the Connecticut General Statutes, as the same may be amended from time to time (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 Director of Finance shall determine. The Mayor and the Director of Finance are hereby 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, 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 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, and to amend this declaration.

Section 7. 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 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.

Enacted by the Common Council: _____

Approved by the Mayor: _____ Date: _____

Operative And In Effect: _____