

NOTICE OF PUBLIC HEARING
TOWN COUNCIL
TOWN OF WATERTOWN
MARCH 9, 2010

The Town Council of the Town of Watertown will hold a public hearing at Swift Middle School Library, 250 Colonial Street, Oakville, Connecticut, on Tuesday, March 9, 2010, at 7:00 p.m. to consider the following proposed ordinance:

“AN ORDINANCE APPROPRIATING \$1,881,000 FOR PARTIAL REPLACEMENT OF AND UPGRADES TO THE TOWN OF WATERTOWN FIRE DEPARTMENT, POLICE DEPARTMENT AND DEPARTMENT OF PUBLIC WORKS COMMUNICATIONS SYSTEMS, AND RELATED WORK; AND AUTHORIZING THE ISSUE OF BONDS OR NOTES AND TEMPORARY NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS”.

A copy of the proposed ordinance is on file with the Town Clerk of the Town of Watertown. Eligible voters and affected persons will be heard at the public hearing concerning the proposed ordinance.

Dated at Watertown, Connecticut, this 3rd day of March, 2010.

Charles Frigon, Town Manager
Town of Watertown

BELOW IS A COPY OF THE PROPOSED ORDINANCE:

TOWN OF WATERTOWN
CONNECTICUT
ORDINANCE NO. ____

AN ORDINANCE APPROPRIATING \$1,881,000 FOR PARTIAL REPLACEMENT OF AND UPGRADES TO THE TOWN OF WATERTOWN FIRE DEPARTMENT, POLICE DEPARTMENT AND DEPARTMENT OF PUBLIC WORKS COMMUNICATIONS SYSTEMS, AND RELATED WORK; AND AUTHORIZING THE ISSUE OF BONDS OR NOTES AND TEMPORARY NOTES TO FINANCE THE PORTION OF THE APPROPRIATION NOT DEFRAID FROM GRANTS

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WATERTOWN:

1. That the sum of ONE MILLION EIGHT HUNDRED EIGHTY ONE THOUSAND DOLLARS (\$1,881,000) is hereby appropriated for costs in connection with partial replacement of and upgrades to the Town of Watertown Fire Department, Police Department and Department of Public Works communications systems, and related work. The project is contemplated to include partial replacement of the existing communications system, radio system infrastructure

improvements, acquisition of mobile and portable radios and pagers, new control stations (consolettes), and renovations, equipment and other work related to the project. The appropriation may be spent for design, construction, acquisition and installation costs, equipment, furnishings, materials, engineering and other consultant fees, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project and its financing. The Town Manager, or such persons or persons delegated such powers by the Town Manager, are authorized to determine the scope and particulars of the project and may reduce or modify the scope of the project, and the entire appropriation may be spent on the project as so reduced or modified. The Town anticipates receiving a grant in the amount of \$300,000 through the U.S. Department of Justice to defray in part the appropriation for the project.

2. That the Town issue bonds or notes in an amount not to exceed ONE MILLION EIGHT HUNDRED EIGHTY ONE THOUSAND DOLLARS (\$1,881,000) to finance the appropriation for the project. The amount of bonds and notes authorized shall be reduced by the amount of grants received for the project and applied to defray project costs. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

3. That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes. The amount of the notes outstanding at any time shall not exceed ONE MILLION EIGHT HUNDRED EIGHTY ONE THOUSAND DOLLARS (\$1,881,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

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

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

