

TOWN MEETING – JUNE 23, 2015
6:30 P.M. – TOWN HALL ASSEMBLY ROOM
PURPOSE – THREE (3) ROAD PROJECTS
INFORMATION

A Special Town Meeting will be held on Tuesday, June 23, 2015 at 6:30 P.M. to vote on the following:

1. To consider a Resolution,

(a) To appropriate \$2,100,000 (2.1 million dollars) for costs in connection with various road and related storm water drainage improvements including: (1) Reconstruction of all or any portion of the following roads as determined by the Town Engineer: **Burton Road, Noe Place and Highland Avenue**, which may without limitation include reclaiming and repaving of roadway systems, replacement of catch basin tops, installation of new catch basins, storm drainage piping, curbing, guide rails, driveway aprons, landscaping and restoration. (2) Related work, improvements, equipment and appurtenances. The appropriation may be spent for design, acquisition, installation and construction, appurtenances, equipment, materials, engineering and inspection fees and costs, landscaping restoration, legal fees, net temporary interest and other financing costs, and other costs related to the project. The Town anticipates applying up to \$500,000 in previously approved excess General Fund balance to defray in part the costs of the project.

- (b) To authorize the issue of bonds or notes of the Town in an amount not to exceed \$2,100,000 to finance the appropriation for the project, and to authorize the issue of temporary notes of the Town in an amount not to exceed \$2,100,000 in anticipation of such bonds or notes;
- (c) To authorize a majority of the Selectmen and the Treasurer of the Town to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes;
- (d) To take such action to allow temporary advances of available funds which the Town reasonably expects will be reimbursed from the proceeds of borrowings, and to authorize a majority of the Selectmen and the Treasurer 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 the resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years;
- (e) To authorize a majority of the Selectmen and the Treasurer to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes;

- (f) To authorize the First Selectman, or other proper officers or officials of the Town, are authorized to apply for and accept grants on behalf of the Town to defray the appropriation for the project; and
- (g) To authorize the Board of Selectmen, the First Selectmen, and the Treasurer and other proper officers and officials of the Town to take all other action which is necessary or desirable to complete the project and to issue bonds or notes and obtain grants to finance the aforesaid appropriation.