

TOWN OF BRANFORD, CONNECTICUT



REPRESENTATIVE TOWN MEETING  
WAYS & MEANS COMMITTEE

SPECIAL MEETING AGENDA  
April 7, 2020

There will be a special meeting of the Branford RTM Ways & Means Committee on Tuesday, April 7, 2020 at 7:00 p.m. via remote access.

Members of the public may attend the meeting via by telephone or by other technology by clicking the Zoom hyperlink. Choose your option below and you will be prompted to enter the meeting I.D. 122 804 652. There is no "participant I.D."—when asked, press the pound sign "#" to enter the remote meeting.

Join Zoom Meeting  
<https://zoom.us/j/122804652>

**Meeting ID: 122 804 652**

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Find your local number: <https://zoom.us/u/adhRjhKIWd>

RECEIVED  
2020 APR -6 P 12: 54  
TOWN OF BRANFORD, CONNECTICUT

1. To receive communications with respect to and consider and act upon a resolution entitled:

“RESOLUTION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND SALE OF NOT EXCEEDING \$6.8 MILLION TOWN OF BRANFORD GENERAL OBLIGATION REFUNDING BONDS, AUTHORIZING COMBINING INTO ONE ISSUE AND MAKING DETERMINATIONS WITH THE REFUNDING BONDS ANY OTHER AUTHORIZED BUT UNISSUED BONDS OF THE TOWN, AND AUTHORIZING AGREEMENTS FOR THE INVESTMENT OF REFUNDING ESCROW AND ITS REINVESTMENT OVER ITS TERM.”

*The full text of the Resolution is attached and is on file in the office of the Town Clerk.*

2. To consider, and if appropriate, approve a request from the Board of Recreation for the following budget transfer:

<b>From:</b>	10145010-544100	Utilities-Water, Gas, Electric	(\$6,000)
<b>To:</b>	10145010-544300	Purchase Services – R & M	6,000

3. To receive communications with respect to and consider and act upon a resolution entitled:

“RESOLUTION APPROPRIATING \$500,000 FOR TOWN WIDE DRAINAGE IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$500,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

*The full text of the Resolution is attached and is on file in the office of the Town Clerk.*

4. To receive communications with respect to and consider and act upon a resolution entitled:

“RESOLUTION APPROPRIATING \$350,000 FOR STONY CREEK WHARF RECONSTRUCTION (2020) AND AUTHORIZING THE ISSUE OF \$350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

*The full text of the Resolution is attached and is on file in the office of the Town Clerk.*

5. To receive communications with respect to and consider and act upon a resolution entitled:

“RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$5,245,000 FOR THE BLACKSTONE MEMORIAL LIBRARY RENOVATION (2018) AND AUTHORIZING THE ISSUE OF \$5,245,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

(The purpose of the amendment is to increase the appropriation and bond authorization from \$5,245,000 to \$5,745,000, and ratify, confirm and adopt all prior authorizations and resolutions in connection therewith).

*The full text of the Resolution is attached and is on file in the office of the Town Clerk.*

6. To receive communications with respect to and consider and act upon a resolution entitled:

“RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$6,000,000 FOR THE TOWN OF BRANFORD TOWN-WIDE ENERGY CONSERVATION AND MODERNIZATION PROGRAM AND AUTHORIZING THE ISSUE OF \$6,000,000 BOND, LEASE OR OTHER FINANCING OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE”

(The purpose of the amendment is to increase the appropriation and bond authorization from \$6,000,000 to \$6,200,000, and ratify, confirm and adopt all prior authorizations and resolutions in connection therewith).

*The full text of the Resolution is attached and is on file in the office of the Town Clerk.*

7. To consider, and if appropriate, approve a request from the Finance Director for the following budget transfer and resolution:

**General Fund**

<b>From:</b>	10190000-480296	Fund Balance	(\$79,607)
<b>To:</b>	10150000-599121 (New Account)	Transfer Out Municipal Facilities Fund	79,607

**Municipal Facilities Fund**

<b>From:</b>	72090000-480296-18503	Transfer In	(\$79,607)
<b>To:</b>	72041020-579400-18503 (New Account)	Energy Performance Contracts	79,607

**RESOLVED:** That the RTM approves transfers out \$79,607 to the Municipal Facilities Fund to fund turf field lighting projects through the energy conservation project. This transfer out will be funded from undesignated fund balance and increase the Fiscal year 2020 General Fund budget from \$115,519,387 to \$115,598,994.

**8. Transfers from Fund Balance**

<u>From</u>		
101-90000-480296	Fund Balance	\$309,950
<u>To:</u>		
101-50000-599110	Transfer Out Capital Fund (Supply Pond Dam)	20,000
	Transfer Out Capital Fund (Parker Park)	95,000
	Transfer Out Capital Fund (Pisgah Brook)	39,950
101-41190-544300	Purchased Services (IT)	38,394
101-41190-579150	Technology Acquisitions	47,653
101-41190-579200	Software	68,953
	Total	\$309,950

*(Item #8 continued)*

**Resolved:** That the RTM appropriates from undesignated fund balance of \$309,950 to fund various capital items and technology needs. This appropriation increase the Fiscal year 2020 General Fund budget from \$115,598,894 to \$115,908,944.

**9. General Fund Contingency Transfer**

<u>From</u>		
101-49040-588802	Contingency	\$50,000
<u>To:</u>		
101-50000-599110	Transfer Out Capital Fund (Resource Inventory)	10,000
	Transfer Out Capital Fund ( Phone System)	40,000
	Total	\$50,000

This transfer will enable the town to implement a phone system upgrade and allow the Conservation Commission to initiate a natural resource inventory.

The following is from IT Director, Debi Caron:

*Currently at all our locations, we are using an NEC Aspire phone system that was purchased over 15 years ago. I have not requested an upgrade due to the cost involved and the mix of cell phone usage which seemed to compensate for some employees who work away from their desks. This year the EOC was moved from the Police Department to the Fire department HQ building. Chief Tom Mahoney requested additional functionality from the phone system, which was reasonable and necessary but not available from our current system, (ie: call center seat, conference calling, unified communication, remote plug and play connectivity – plug the phone in anywhere and you get the calls as if you are at the Fire HQ.) We upgraded the Firehouse HQ phone system to a virtual phone system with all those capabilities and more. I suddenly realized how truly outdated our phone system was. My initial thought was to upgrade the phone system a few locations at a time, to stagger the cost. Then, COVID-19 hit and our 15 year old phone system proved to be more inadequate than ever to handle our needs as many became required to work from home. Some of the issues encountered:*

- *Phone cannot follow user- must stay at physical Town building location.*
- *When you forward an extension off-premise, other users working on premise cannot call your extension.*
- *When you forward your phone off-premise, you no longer receive voicemails to that phone*
- *Receiving an email of your Voicemail- limited to 25 users*
- *Forwarding an “hunt group” or auto attendant group off premise (such as departmental main phone numbers)- must be done by programming in the switch and by telephone vendor*
- *Reliance of back end programming for most phone changes that must be carried out by telephone vendor*
- *We can no longer purchase new phones for broken ones- they do not make them anymore.*

*Fortunately, the hardware and recurring costs have tremendously dropped. This is why I am now requesting the full cost to upgrade all the phones at Town hall and other department locations. This initiative will greatly improve productivity and connectivity, especially when faced with the need to work remotely and for business continuity situations.*

**10. Stony Creek Dock**

**Fund 720**

<u>From</u>		
720441020-579500-17322	Restroom Trailer	\$22,079
<u>To:</u>		
New Project	Stony Creek Dock	22,079

This transfer eliminates the request for the Stony Creek Dock replacement in the requested budget.

**11. Miscellaneous Clean Up**

**Fund 700**

<u>From</u>		
70045030-579250-12322	Parker Park Mower	\$200
70043050-579500-07313	DEP Long Island Study (Engineering)	172
70043050-533960-08316	Tabor DPW/Design (Engineering)	1,893
70042040-579410-09311	FD Exhaust (Fire)	3,067
70042040-579250-13301	Generators – (Fire)	1,531
	Total	6,863
<u>To:</u>		
70045010-579400-20231	Field Renovation (Recreation)	200
70043050-579400-17318	Supply Pond Dam Repairs (Engineering)	2,065
70042040-579250-20308	Cardiac Monitors (Fire)	4,598
	Total	6,863

This transfer represents a continuing effort to clean up and reprogram residual balances.

Dated this 6<sup>th</sup> day of April, 2020 AD/CE, in the age of CoVID 19

Peter Black, Chair

RESOLUTION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND SALE OF NOT EXCEEDING \$6.8 MILLION TOWN OF BRANFORD GENERAL OBLIGATION REFUNDING BONDS, AUTHORIZING COMBINING INTO ONE ISSUE AND MAKING DETERMINATIONS WITH THE REFUNDING BONDS ANY OTHER AUTHORIZED BUT UNISSUED BONDS OF THE TOWN, AND AUTHORIZING AGREEMENTS FOR THE INVESTMENT OF REFUNDING ESCROW AND ITS REINVESTMENT OVER ITS TERM

TOWN OF BRANFORD  
GENERAL OBLIGATION  
REFUNDING BONDS  
RESOLUTION

2020 MAR 20 A 11: 52

RECEIVED

Section 1. \$6.8 million principal amount of refunding bonds of the Town of Branford, or so much thereof as shall be necessary, are hereby authorized to be issued for the purpose of refunding, including advance refunding, all or any portion of the aggregate principal amount of any issue of Town of Branford (hereinafter, the "Town") General Obligation Bonds or Clean Water Fund Loans now or hereafter outstanding or hereafter authorized, issued and outstanding, (the "Prior Bonds"), including but not limited to outstanding Clean Water Fund Loans 138 CSL, 139 CSL, and 358 C, and for the payment of all fees and expenses incurred in connection therewith, including redemption price, legal, fiscal advisor, underwriting, accounting, escrow verification, investment broker, printing, rating agencies, registrar, transfer and paying and escrow agents, printing, and such other costs and expenses, and those necessary, appropriate or customarily incurred in connection with the refunding of bonds.

Section 2. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, and be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and Town Treasurer. They shall bear such rate or rates of interest or be sold at such price or prices, including discount, as shall be determined by the First Selectman and the Finance Director (the "Town Officials") pursuant to Section 7-370 of the General Statutes. The bonds shall be general obligations of the Town 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 Town are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of refunding bonds to be issued, the particular issue or portion thereof they shall refund, the annual installments of principal, redemption provisions, if any, the date, time and manner of issue and sale, interest rate on the bonds, designation of registration transfer and paying agent, financial advisor, underwriter, verification agent or other service providers to facilitate the issuance of the bonds and the transactions herein authorized, and other terms, details and particulars of such bonds, and their issuance and the use and investment of proceeds, including issuance premium, if any, shall be determined by the Town Officials in accordance with the General Statutes of the State of Connecticut, as amended, including but not limited to 7-370 et. seq. The refunding bonds authorized herein may be issued in one or more series, at one or more times and from time to time, provided that, the aggregate principal amount of all such refunding bonds issued shall not exceed \$6.8 million.

Section 3. Section 3. The Town Officials and Town Treasurer are hereby authorized on behalf of the Town to enter into bond purchase contracts for the sale of the bonds,

insurance or other credit enhancement contracts, escrow agreements, investment contracts to invest the proceeds of the bonds pending their use for the purposes of the issue, including purchasing open market treasury securities, State and Local Government Series, or any investment permitted by law, and to execute and deliver such other contracts or certificates necessary or appropriate to consummate the issuance of bonds and transactions herein contemplated, to contract with agents to act on behalf of the Town with respect to any of the foregoing and to apply the proceeds of such bonds for the purposes herein authorized. The agreements contemplated by this section may consist of more than one agreement entered into with more than one party. Any portion of the payment derived from such contracts may be deposited to the refunding escrow or expended to reduce, directly or indirectly, the amount of bonds required to be issued to refund the Town's Prior Bonds.

Section 4. The Town Officials and Town Treasurer are hereby authorized, on behalf of the Town, 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 resolution.

Section 5. The Town Officials and Town Treasurer are authorized to combine with the issue of refunding bonds herein authorized, bonds for any other purpose which the Town has authorized but, as of the issue date of the applicable series of refunding bonds, are unissued, including any bonds authorized subsequent to the date of adoption of this resolution. Solely in connection with such combined issue, the Town Officials and Town Treasurer in addition to the authority conferred upon them by any bond resolution authorizing the issue of the bonds to be combined into one issue with the refunding bonds, are hereby delegated the authority to enter into contracts of purchase for such bonds and to determine their interest rate, and to exercise with respect to such combined issue of bonds the authority herein conferred with respect to the refunding bonds.

Section 6. The Town Officials and Town Treasurer are hereby authorized on behalf of the Town to enter into contracts and to execute and deliver certificates necessary, appropriate or advisable in their determination to consummate the issuance of the bonds and the transactions authorized herein.

Section 7. This Resolution shall remain in full force and effect until repealed by the Representative Town Meeting.

Section 8. It is hereby found and determined that the issue of all, or a portion of, the Bonds, Notes or other obligations of the Town authorized to be issued herein as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation, is in the public interest. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any "tax credit bonds" or "Build America Bonds" including Direct Payment and Tax Credit versions.

RESOLUTION APPROPRIATING \$500,000 FOR TOWN WIDE DRAINAGE IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$500,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$500,000 is appropriated for the planning, acquisition and construction of Town Wide Drainage Improvements (2020) including but not limited to, reconstruction of associated roadway, piping, catch basins, trench excavation, paving, reconstruction of structures or utilities encountered in such improvements and surrounding area, traffic control, equipment, testing, engineering, consultant services, administrative, advertising, printing, legal and financing costs, and for improvements and services related thereto (the "Project").

Section 2. The total estimated cost of the project is \$500,000 and is expected to be paid from the proposed bond authorization.

Section 3. To meet said appropriation, \$500,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such longer period as may be allowed by law. Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer (the First Selectman and the Town Treasurer hereinafter the "Town Officials"), and the amount of bonds of each series to be issued shall be fixed by the Town Officials. Said bonds shall be issued in the amount necessary to 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. Capital project revenues, including bid premiums and income derived from the investment of proceeds from bonds issued pursuant to this resolution (and net investment income derived from the investment of note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid there from, provided that such expenditures shall be applied against the appropriation, and the bond authorization shall be reduced by the amount of capital project revenues so credited. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity 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 Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials and be approved as to their legality by Bond Counsel. They shall bear such rate or rates of interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and shall be paid from



property taxation to the extent not paid from other funds available for the payment thereof. The aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the Town Officials, in accordance with the General Statutes of the State of Connecticut, as amended. In order to meet the capital cash flow expenditure needs of the Town, the First Selectman and Director of Finance are authorized to allocate and reallocate expenditures incurred for the Project to any bonds or notes of the Town outstanding as of the date of such allocation, and the bonds or notes to which such expenditures have been allocated shall be deemed to have been issued for such purpose, including the bonds and notes herein authorized.

Section 4. Said bonds shall be sold by the Town Officials in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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.

Section 5. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Bond Counsel, and be certified by a bank or trust company designated by the Town Officials, 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 Town 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and shall be paid from property taxation to the extent not paid from other funds available for the payment thereof. 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 said 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 6. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") 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 after the date of passage of this resolution 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 Issuer. 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 Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance 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 Town Officials are hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide annual information and notices 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 resolution.

Section 8. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The First Selectman and the Treasurer are hereby authorized to issue and utilize without further approval any financing alternative available to municipal governments pursuant to law including but not limited to any "tax credit bonds" or "Build America Bonds" including Direct Payment and Tax Credit versions.

RESOLUTION APPROPRIATING \$350,000 FOR STONY CREEK WHARF RECONSTRUCTION (2020) AND AUTHORIZING THE ISSUE OF \$350,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$350,000 is appropriated for the planning, acquisition and construction of the reconstruction of Stony Creek Wharf, including improvements to the Stony Creek Wharf and Summerhouse, the reconstruction or replacement of structures or utilities encountered during wharf construction and surrounding area and approaches, traffic control, equipment, testing, engineering, consultant services, administrative, advertising, printing, legal and financing costs, and for improvements and services related thereto (the "Project").

Section 2. The total estimated cost of the project is \$350,000 and is expected to be paid from the proposed bond authorization.

Section 3. To meet said appropriation, \$350,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such longer period as may be allowed by law. Said bonds may be issued in one or more series as determined by the First Selectman and the Town Treasurer (the First Selectman and the Town Treasurer hereinafter the "Town Officials"), and the amount of bonds of each series to be issued shall be fixed by the Town Officials. Said bonds shall be issued in the amount necessary to 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. Capital project revenues, including bid premiums and income derived from the investment of proceeds from bonds issued pursuant to this resolution (and net investment income derived from the investment of note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid there from, provided that such expenditures shall be applied against the appropriation, and the bond authorization shall be reduced by the amount of capital project revenues so credited. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination per aggregate maturity 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 Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials and be approved as to their legality by Bond Counsel. They shall bear such rate or rates of interest as shall be determined by the Town Officials. The bonds shall be general obligations of the Town 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and shall be paid from property taxation to the extent not paid from other funds available for the payment thereof. The

aggregate principal amount of the bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds, shall be determined by the Town Officials, in accordance with the General Statutes of the State of Connecticut, as amended. In order to meet the capital cash flow expenditure needs of the Town, the First Selectman and Director of Finance are authorized to allocate and reallocate expenditures incurred for the Project to any bonds or notes of the Town outstanding as of the date of such allocation, and the bonds or notes to which such expenditures have been allocated shall be deemed to have been issued for such purpose, including the bonds and notes herein authorized.

Section 4. Said bonds shall be sold by the Town Officials in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds shall be sold upon sealed proposals, auction, or similar competitive process at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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.

Section 5. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Bond Counsel, and be certified by a bank or trust company designated by the Town Officials, 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 Town 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon and shall be paid from property taxation to the extent not paid from other funds available for the payment thereof. 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 said 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 6. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") 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 after the date of passage of this resolution 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 Issuer. 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 Issuer hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance 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 Town Officials are hereby authorized to exercise all powers conferred by section 3-20e of the general statutes with respect to secondary market disclosure and to provide annual information and notices 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 resolution.

Section 8. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The First Selectman and the Treasurer are hereby authorized to issue and utilize without further approval any financing alternative available to municipal governments pursuant to law including but not limited to any "tax credit bonds" or "Build America Bonds" including Direct Payment and Tax Credit versions.

RECEIVED

MAR 20 REC'D

BRANFORD TOWN CLERK

RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$5,245,000 FOR THE BLACKSTONE MEMORIAL LIBRARY RENOVATION (2018) AND AUTHORIZING THE ISSUE OF \$5,245,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The Resolution adopted January 10, 2018, entitled "RESOLUTION APPROPRIATING \$5,245,000 FOR THE BLACKSTONE MEMORIAL LIBRARY RENOVATION (2018) AND AUTHORIZING THE ISSUE OF \$5,245,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE", which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$500,000 to a total of \$5,745,000 as follows:

Section 2. The title of the Resolution is amended to read as follows:

RESOLUTION APPROPRIATING \$5,745,000 FOR THE BLACKSTONE MEMORIAL LIBRARY RENOVATION (2018) AND AUTHORIZING THE ISSUE OF \$5,745,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 3. Section 2 of the Resolution is amended by substituting the following:

The total estimated cost of the project is \$5,745,000 and is expected to be paid from an estimated \$1,000,000 State grant, \$800,000 to be raised for the project pursuant to a capital campaign of the Library's Board of Trustees, and the balance from the bonds authorized herein.

Section 4. The first sentence of section 3 of the Resolution is amended to read as follows:

"To meet said appropriation, \$5,745,000 bonds of the Town 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 5. The Resolution is further amended by substituting the amount of \$5,745,000 for \$5,245,000, wherever it appears in the Resolution.

RESOLUTION AMENDING A RESOLUTION APPROPRIATING \$6,000,000 FOR THE TOWN OF BRANFORD TOWN-WIDE ENERGY CONSERVATION AND MODERNIZATION PROGRAM AND AUTHORIZING THE ISSUE OF \$6,000,000 BOND, LEASE OR OTHER FINANCING OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The Resolution adopted July 12, 2017, entitled "RESOLUTION APPROPRIATING \$6,000,000 FOR THE TOWN OF BRANFORD TOWN-WIDE ENERGY CONSERVATION AND MODERNIZATION PROGRAM AND AUTHORIZING THE ISSUE OF \$6,000,000 BOND, LEASE OR OTHER FINANCING OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE", which is hereby ratified, confirmed and adopted, is amended by increasing the appropriation and bond authorization by \$200,000 to a total of \$6,200,000 as follows:

Section 2. The title of the Resolution is amended to read as follows:

RESOLUTION APPROPRIATING \$6,200,000 FOR THE TOWN OF BRANFORD TOWN-WIDE ENERGY CONSERVATION AND MODERNIZATION PROGRAM AND AUTHORIZING THE ISSUE OF \$6,200,000 BOND, LEASE OR OTHER FINANCING OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 3. Section 2 of the Resolution is amended by substituting the following:

The total estimated cost of the project is \$6,200,000 and is expected to be paid from an estimated \$5,530,000 bonds or loans, \$590,000 State grant, and the balance from other Town funds.

Section 4. The first sentence of section 3 of the Resolution is amended to read as follows:

"To meet said appropriation, \$6,200,000 bonds, lease, bank loan or other form of debt (the "obligations") of the Town 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 5. The Resolution is further amended by substituting the amount of \$6,200,000 for \$6,000,000, wherever it appears in the Resolution.

OFFICE OF THE TREASURER  
BRANFORD, CONNECTICUT

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POST OFFICE BOX 150



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TOWN CLERK'S OFFICE  
BRANFORD, CONNECTICUT

(203) 315-0663  
Fax: (203) 315-3736  
www.branford-ct.gov

Date: March 26, 2020

To: Joseph Mooney  
Chairman, Board of Finance

From: James P. Finch  
Finance Director

Re: Amendments to the Authorization and Appropriation for Energy Conservation

I attach for your review and consideration resolutions which will enable the Board to fund two projects identified in the requested budget without additional tax requirements.

**Background:**

A few years ago the Town of Branford hired an engineering firm to identify energy conservation measures and equipment upgrades. In addition, the firm worked with the Town to solicit competitive bids from Energy Services Companies (ESCO). The Town selected Honeywell to implement the energy conservation measures. The project is complete with the exception of the measurement and verification efforts. The project was largely successful and the revenues exceeded estimates. (See attached)

**Recommendation:**

The requested 20-21 budget includes two items large items that have an energy saving component as they involve replacing and or installing LED lights. Specifically, these projects are lighting at Branford High School (\$200,000) and Veteran's Park (\$75,000). My thought is to increase the appropriation by an additional \$200,000 and add \$79,607 from the general fund balance to fund these projects without additional borrowing.

**Required Action:**

Approve the attached resolution increasing the appropriation to \$6.2 million.

Approve the following resolutions and transfer to increase the current year budget



**General Fund**

<u>From</u>		
10190000-480296	Fund Balance	79,607
<u>To:</u>		
10150000-599121	Transfer Out Municipal Facilities Fund	<u>79,607</u>

**Municipal Facilities Fund**

<u>From</u>		
72090000-480296-18503	Transfer In	79,607
<u>To:</u>		
72041020-579400-18503	Energy Performance Contracts	<u>79,607</u>

**Resolved:** That the Board of Finance recommends to the RTM a transfer out of \$79,607 to the Municipal Facilities Fund to fund turf field lighting projects through the energy conservation project. This transfer out will be funded from undesignated fund balance and increase the Fiscal year 2020 General Fund budget from \$115,519,387 to \$115,598,994.

Cc J. Cosgrove  
H. Hernandez  
A. Palluzzi  
L. Arpin

Project 18503 Energy Conservation 6,000,000

**Current Revenues and Expenditures**

**Revenues**

Bonds	5,030,000
Utility Loan	500,000
Grants	590,393
<hr/>	
Total	6,120,393

**Obligations**

Expenditures	5,822,805
Encumbrances	9,505
Future Measurement Verification	50,000
<hr/>	
Total	5,882,310

Anticipated Surplus 238,083

Increase Project for Related Capital Items

Replace Lights Turf Field - BOE	200,000
Vets Park LED	75,000
Contingency	42,690
<hr/>	
	317,690

**Actions and Budget Changes**

**Revenues**

Bonds	5,030,000
Utility Loan	500,000
Grants	590,393
<hr/>	
Total	6,120,393

**Obligations**

Expenditures	5,822,805
Encumbrances	9,505
Turf Lighting Town and BOE	317,690
Future Measurement Verification	50,000
<hr/>	
Total	6,200,000

Fund Balance (79,607)

Increase Appropriation by 200,000