

THESE MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF FINANCE

The Board of Finance held a regular on Thursday, March 24, 2016 in the Council Chambers at the Municipal Center, 3 Primrose Street, Newtown, CT. Chairman James Gaston called the meeting to order at 7:40pm.

**Present:** James Gaston, John Godin, Kelley Johnson, Mark Boland

**Absent:** Aaron Carlson, Sandy Roussas

**Also Present:** First Selectman Pat Llodra, Finance Director Robert Tait, Director of Public Works Fred Hurley and one member of the press

**VOTER COMMENT** – None

**COMMUNICATIONS** – None

**MINUTES** – Mr. Godin moved to approve the minutes from the 3/14/16 meeting. Ms. Johnson seconded, motion unanimously approved.

**FIRST SELECTMAN REPORT** – There is nothing to report at this time.

**FINANCE DIRECTORS REPORT** – Mr. Tait explained that at the Legislative Council meeting last night an idea was floated to put the bond premiums into the capital non-recurring account. Premiums are generally applied to general fund revenues or applied to debt services in future years. If there are capital items that are above and beyond the prior year, they can be pulled out of the budget and financed by the premium. Mr. Tait provided an example (Attachment A). He also articulated that these were items that he could find quickly and asked the Superintendent to review his budget deeper to see if there are area's they could apply it.

**NEW BUSINESS**

*RESOLUTION (Attachment B):* Mr. Tait explained that this is in the CIP and it has already been approved, it is just a change in the wording. Fred Hurley explained that they needed flexibility in the bond issue. We have two bridge projects going on simultaneously that are federally grant funded with a small town cost share (Walnut Tree Hill and Toddy Hill Road bridges). This is practical functionality rather than a financial impact.

Mr. Godin moved A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$315,000 FOR THE PLANNING, DESIGN, ENGINEERING, CONSTRUCTION AND RECONSTRUCTION OF BRIDGE IMPROVEMENTS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2015-16 TO 2019-2020) AND AUTHORIZING THE ISSUANCE OF \$315,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and waved the reading of the remainder of the resolution. Ms. Johnson seconded. Motion unanimously approved by roll call vote.

*RESOLUTION (Attachment C):* Fred Hurley explained that this is for the Hawleyville Sewer project. There is no direct expense to the town, it is paid for by sewer benefits and state grants. Now that they have actual construction bids in they have actual costs. There is no financial impact to the town.

Mr. Godin moved A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$2,800,000 FOR THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION AND INSTALLATION OF SEWERS ALONG ROUTE 6 TO SERVE THE AREA WEST OF WHIPPORWILL HILL ROAD TO SPLENDID PLACE AND ALONG ROUTE 25 TO SERVE A SECTION OF COVERED BRIDGE ROAD, LOCATED IN THE TOWN OF NEWTOWN, CONNECTICUT, AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2013-14 TO 2017-2018, INCLUSIVE) AND AUTHORIZING THE ISSUANCE OF \$2,800,000 BONDS OR NOTES OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE and moved to wave the reading. Ms. Johnson seconded, motion unanimously approved by roll call vote

*Transfer (Attachment D):* Mr. Godin moved a transfer of \$30,800 from Contingency to Transfer Out, Ms. Johnson seconded. Mr. Tait explained this is the town share of the sidewalk program that is going from the corner of Glover Avenue to Walgreens and to Reed School. Motion unanimously approved.

*Transfer (Attachment E):* Mr. Godin moved to transfer \$58,500 from Office Supplies to various department accounts, Ms. Johnson seconded. Mr. Tait explained that this is an account change. Currently there is one account for all office supplies, now ever department will have an office supplies account. The Finance Department will still monitor the funds but now the departments will know what they have left. Motion unanimously approved.

**VOTER COMMENT – None**

**ANNOUNCEMENTS – None**

Having no further business, the meeting was adjourned at 8:06pm

Respectfully Submitted,  
Arlene Miles, Clerk

# Attachment A

**3/15/2016      \$12,000,000 BOND**

TRUE INTEREST COST      2.48%  
 AVERAGE COUPON      2.99%

BOND PREMIUM      \$      519,366

USUALLY BOND PREMIUM WOULD BE APPLIED TO:

- GENERAL FUND REVENUES
- DEBT SERVICE FUND

HOWEVER IT CAN BE APPLIED TO THE CAPITAL & NON-RECURRING FUND:

CAPITAL ITEMS IN THE 2016/17 BUDGET THAT EXCEED THE PRIOR YEAR CAN BE TAKEN OUT AND CAN BE PURCHASED IN THE CAPITAL & NON-RECURRING FUND USING THE BOND PREMIUM PROCEEDS:

	<u>Proposed Budget Reduction</u>
HIGHWAY - ROAD IMPROVEMENTS	(250,000)
HIGHWAY - CAPITAL	(15,000)
PARKS & RECREATION - CAPITAL	(25,000)
PUBLIC BUILDING MAINTENANCE - CAPITAL	(25,000)
INFORMATION TECHNOLOGY - EQUIPMENT	(35,000)
BOE INFORMATION TECHNOLOGY - EQUIPMENT	(100,000)
<b>PROPOSED 2016/17 BUDGET REDUCTION</b>	<b>(450,000)</b>

IF THE ABOVE ITEMS WERE APPLIED TO THE 2016/17 BUDGET:

	BOF	% Increase	Legislative Council	% Increase
	<u>Recommended</u>	<u>(from prior yr)</u>	<u>In process</u>	<u>(from prior yr)</u>
Board of Selectmen Budget	41,036,680	2.2%	40,686,680	1.4%
Board of Education Budget	73,865,065	3.2%	73,765,065	3.0%
	114,901,745	2.8%	114,451,745	2.4%

\*\*\*TURN OVER FOR THE EFFECT ON THE TAX RATE



## MILL RATE CALCULATION - 2016 / 2017

(with \$450,000 taken out by using bond premium)

### Millrate Calculation

### 2015 List

<b>TOTAL NET ASSESSMENT (LESS EXEMPTIONS)</b> Before Board of Assessment Appeals + \$2,500,000	a	3,083,371,154	
<b>LESS THE LOSS BY USING THE STATE MANDATED MOTOR VEHICLE MILL RATE OF 32.00</b> (municipalities with mill rates greater than 32.00 are capped at 32.00 for MV)	b	(11,974,446)	
<b>EFFECTIVE ASSESSMENT ON CIRCUIT BREAKER TAX CREDIT OF</b>	b	(4,506,374)	
<b>EFFECTIVE ASSESSMENT ON LOCAL CREDITS:</b> NEWTOWN ELDERLY TAX BENEFITS OF (1,650,000 less 170,000 reserved)	c	(43,877,854)	

### TOTAL TAXABLE NET ASSESSMENT (after adjustments and credits)

Amount to be raised by taxation (from "current year taxes" - revenue budget) 100,840,717

TAX LEVY - assuming a tax collection rate of 99.0% d 101,859,310  
(= billed amount) (Amount to be Raised divided by Collection Rate)

MILL RATE = (Tax Levy divided by (Taxable Net Assessment / 1,000)) 33.69

1 MILL = 3,023,012

PRIOR YEAR MILL RATE = 33.07  
EFFECTIVE TAX (DECREASE) = 1.89%

\*\*\* New state statute states that motor vehicle taxes cannot be over 32.00 mills.  
This loss is partially offset by the state grant for motor vehicle property tax.

prior yr taxable net assessment	3,027,125,436	
prior yr net assessment (less exemptions)	3,075,109,294	-0.14%
		0.27%

= FIELD TO BE INPUTTED; ALL OTHER FIELDS ARE CALCULATED

0.1 MILL =

302,301

4 Turkey Hill Road  
Newtown, CT 06470  
Tel (203) 270-4300  
Fax (203) 426-9968



Fred Hurley,  
*Director*

**TOWN OF NEWTOWN**  
**WATER AND SEWER AUTHORITY**

Marianne Brown,  
*Chairman*  
Richard Zang  
Louis Carbone  
George Hill  
Alan Shepard  
Eugene Vetranio  
Carl Zencey

March 18, 2016

Mr. James Gaston, Chair  
Board of Finance

Dear Mr. Gaston,

I am requesting a wording modification to the original special appropriation of \$315,000 for the planning, design, construction and/or reconstruction of bridge improvements which limited its description of project bridges.

In asking for a language change, we would not exceed current approved funding levels, but need broader flexibility. Because we have two bridge projects under cost share arrangements with the Federal and State government (Walnut Tree Hill) and (Toddy Hill). These and Meadowbrook are all in the current approved CIP. The flexibility necessary is the result of having to meet various cost share requirements in a timely manor. If any project needs a funding change, we would make a separate and specific request for those funds. This language request does not impact or increase any bonding or payment schedules approved in the current CIP. There is no change in financial impact.

I am asking that the Board of Finance put this item on their agenda for the meeting of March 24, 2016. An impact statement (per Town Charter 6-100) is attached with the summary result that there is no impact.

Respectfully,

A handwritten signature in black ink, appearing to read 'Fred W. Hurley, Jr.', with a long, sweeping flourish extending to the right.

Frederick W. Hurley, Jr.  
Director of Public Works

# Robinson+Cole

GLENN A. SANTORO

280 Trumbull Street  
Hartford, CT 06103-3597  
Main (860) 275-8200  
Fax (860) 275-8299  
gsantoro@rc.com  
Direct (860) 275-8322

## VIA E-MAIL AND REGULAR MAIL

March 17, 2016

Robert G. Tait  
Financial Director  
Town of Newtown  
3 Primrose Street  
Newtown, CT 06470

Re: Resolution Amending A Resolution Providing For A Special Appropriation In The Amount Of \$315,000 For The Planning, Design, Engineering, Construction and Reconstruction of Bridge Improvements As Authorized In The Capital Improvement Program (2015-16 To 2019-2020) And Authorizing The Issuance Of \$315,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose

Dear Bob:

Enclosed please find the above-captioned resolution and a set of proceedings to be followed in connection with its adoption by the Town. As requested, we are providing the Town with an amending resolution that amends the description of the project.

By copy of this letter, I am requesting the Town Clerk to send me one certified copy of all the proceedings as they appear in the Town record book.

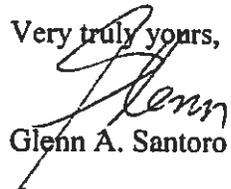
# Robinson+Cole

March 17, 2016

Page 2

If you have any questions, please do not hesitate to contact me.

Very truly yours,



Glenn A. Santoro

Enclosures

cc: E. Patricia Llodra, First Selectman (w/encl.)  
Debbie A. Aurelia, Town Clerk (w/encl.)  
David L. Grogins, Esq., Town Attorney  
Susan Marcinek (via e-mail)

A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$315,000 FOR THE PLANNING, DESIGN, ENGINEERING, CONSTRUCTION AND RECONSTRUCTION OF BRIDGE IMPROVEMENTS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2015-16 TO 2019-2020) AND AUTHORIZING THE ISSUANCE OF \$315,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

**RESOLVED:**

Section 1. Section 1 of the resolution entitled “Resolution Providing For A Special Appropriation In The Amount Of \$315,000 For The Planning, Design, Engineering, Construction And Reconstruction Of Bridge Improvements As Authorized In The Capital Improvement Program (2015-16 To 2019-2020) And Authorizing The Issuance Of \$315,000 Bonds Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, approved at a Board of Selectmen Meeting held June 15, 2015 (the “Resolution”) is hereby amended by amending the description of the project, thereby making said Section 1 read as follows:

“Section 1. The sum of \$315,000 is a special appropriation made pursuant to Chapter 6, Section 6-30 (a), (b) and (c) of the Town Charter of the Town of Newtown (the “Town”) for the planning, design, engineering, construction and reconstruction of improvements to various bridges in the Town of Newtown pursuant to the Town’s Bridge Program, as amended from time to time, including, but not limited to, the resurfacing, guardrail replacement and various repairs as authorized in the Capital Improvement Program (2015-16 to 2019-20) and for administrative, financing, legal and costs of issuance related thereto (collectively, the “Project”), said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof.”

Section 2. Section 6 of the Resolution shall be applicable to the appropriation and bond authorization added by this amendment, as of the date of the adoption of such amendment.

Attachment C

4 Turkey Hill Road  
Newtown, CT 06470  
Tel (203) 270-4300  
Fax (203) 426-9968



**TOWN OF NEWTOWN**  
**WATER AND SEWER AUTHORITY**

Marianne Brown,  
*Chairman*  
Richard Zang  
Louis Carbone  
George Hill  
Alan Shepard  
Eugene Vetrano  
Carl Zencey

Fred Hurley,  
*Director*

March 18, 2016

Mr. James Gaston, Chair  
Board of Finance

Dear Mr. Gaston,

I am requesting the amendment of the original special appropriation of \$2,800,000 for planning, design and construction of the low pressure Hawleyville sanitary sewer line. The total project costs are estimated at \$3,800,000 in a report developed by the projects professionals consulting engineers, Fuss & O'Neill, after receipt and processing of the publicly advertised construction bid prices and calculating the overall completion costs.

All project expenses are paid by special benefit assessments levied on the actual users of the system and by available State grants. There is no levy of any sort on the Town for any project cost.

This request will not increase CIP future debt service estimates used in the most recent or current CIP process.

I am asking that the Board of Finance put this item on their agenda for the meeting of March 24, 2016. An impact statement (per Town Charter 6-100) is attached with the summary result that there is no impact.

Respectfully,

A handwritten signature in black ink that reads "Fred W. Hurley Jr." with a stylized flourish at the end.

Frederick W. Hurley, Jr.  
Director of Public Works



**TOWN OF NEWTOWN  
HAWLEYVILLE SEWER EXTENSION PROJECT  
OVERALL PROJECT BUDGET  
March 8, 2016**

<b>Construction Cost:</b>		<b>Cost/Budget</b>
	Base Bid	\$2,260,525.85
	Alternate #1 - Midway Mobile Home Estates	\$98,715.24
	Alternate #2 -Forcemain Extension	\$497,939.84
	<b>Total Construction Cost (Base Bid + Alternate #1 &amp; #2)</b>	<b>\$2,857,180.93</b>
	<b>Construction Contingency (7.5%)</b>	<b>\$214,288.57</b>
	<b>Total Construction Cost</b>	<b>\$3,071,469.50</b>
<b>Engineering Services:</b>		
<b>Item</b>		
2.1	Topographic Mapping	\$30,000.00
2.2	Subsurface Investigation	\$32,500.00
2.3	Wetlands Consulting	\$6,000.00
2.4	Preliminary Design	\$24,000.00
2.5	Detailed Design	\$84,200.00
2.6	Permitting Assistance	\$19,800.00
2.7	Bidding Services	\$23,000.00
	<b>Task Authorization 1 – Mapping and</b>	<b>\$34,980.00</b>
	Wetlands for Interested Properties/Midway Estates	
	<b>Task Authorization 2 – Commercial EDU</b>	
	Assistance	\$900.00
	<b>Task Authorization 3 – 90 MT. Pleasant</b>	
	Detail Design (Alt #2)	\$65,000.00
	<b>Task Authorization 4 – 90 MT. Pleasant</b>	
	Pump Station Detail Design (Alt. #3), and Survey, Probes (Alt #2)	\$37,800.00
	<b>Task Authorization 5 – Midway Estates</b>	
	Detail Design (Alt #1) & Hawleyville Additional Detail Design	\$39,300.00
	<b>Subtotal Engineering Design</b>	<b>\$397,480.00</b>
	<b>Task Authorization 6 - CA &amp; RPR</b>	
2.8	Basic Construction Services	\$90,251.90
2.9	Resident Representation Services	\$105,272.50
2.1	Special Construction Services	\$54,696.80
	<b>Subtotal Engineering CA &amp; RPR</b>	<b>\$250,221.20</b>
	<b>Construction Services Contingency (12%)</b>	<b>\$30,026.54</b>
	<b>Engineering Construction Services Contingency</b>	<b>\$280,247.74</b>
	<b>Total Engineering Services</b>	<b>\$677,727.74</b>
	<b>TOTAL COST</b>	<b>\$3,750,000.00</b>

# Robinson+Cole

GLENN A. SANTORO

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Direct (860) 275-8322

## VIA E-MAIL AND REGULAR MAIL

March 17, 2016

Robert G. Tait  
Financial Director  
Town of Newtown  
3 Primrose Street  
Newtown, CT 06470

Re: Resolution Amending A Resolution Providing For A Special Appropriation In The Amount Of \$2,800,000 For The Planning, Design, Acquisition, Construction And Installation of Sewers Along Route 6 To Serve The Area West Of Whipporwill Hill Road To Splendid Place And Along Route 25 To Serve A Section Of Covered Bridge Road, Located In The Town Of Newtown, Connecticut, As Authorized In The Capital Improvement Program (2013-14 to 2017-2018) And Authorizing The Issuance Of \$2,800,000 Bonds Or Notes Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose

Dear Bob:

Enclosed please find the above-captioned resolution and a set of proceedings to be followed in connection with its adoption by the Town. As requested, we are providing the Town with an amending resolution that increases the special appropriation and bond authorization by \$1,000,000 for a revised total of \$3,800,000.

Please note that the letters requesting the \$1,000,000 special appropriation which is being made in accordance with Chapter 6, Section 6-30 (a), (b) & (c) of the Town Charter, will need to be attached to the various proceedings documents where referenced.

# Robinson+Cole

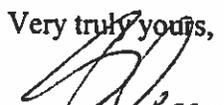
March 17, 2016

Page 2

By copy of this letter, I am requesting the Town Clerk to send me one certified copy of all the proceedings as they appear in the Town record book.

If you have any questions, please do not hesitate to contact me.

Very truly yours,

  
Glenn A. Santoro

Enclosures

cc: E. Patricia Llodra, First Selectman (w/encl.)  
Debbie A. Aurelia, Town Clerk (w/encl.)  
David L. Grogins, Esq., Town Attorney  
Susan Marcinek (via e-mail)

A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$2,800,000 FOR THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION AND INSTALLATION OF SEWERS ALONG ROUTE 6 TO SERVE THE AREA WEST OF WHIPPORWILL HILL ROAD TO SPLENDID PLACE AND ALONG ROUTE 25 TO SERVE A SECTION OF COVERED BRIDGE ROAD, LOCATED IN THE TOWN OF NEWTOWN, CONNECTICUT, AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2013-14 TO 2017-2018, INCLUSIVE) AND AUTHORIZING THE ISSUANCE OF \$2,800,000 BONDS OR NOTES OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

**RESOLVED:**

Section 1. Section 1 of the resolution entitled “Resolution Providing For A Special Appropriation In The Amount Of \$2,800,000 For The Planning, Design, Acquisition, Construction And Installation Of Sewers Along Route 6 To Serve The Area West Of Whipporwill Hill Road To Splendid Place And Along Route 25 To Serve A Section Of Covered Bridge Road, Located In The Town Of Newtown, Connecticut, As Authorized In The Capital Improvement Program (2013-14 TO 2017-2018, Inclusive) And Authorizing The Issuance Of \$2,800,000 Bonds Or Notes Of The Town To Meet Said Special Appropriation And Pending The Issuance Thereof The Making Of Temporary Borrowings For Such Purpose”, approved at a Special Town Meeting held February 26, 2014 (the “Resolution”) is hereby amended by increasing the appropriation by the amount of \$1,000,000 from \$2,800,000 to \$3,800,000, thereby making said Section 1 read as follows:

“Section 1. The sum of \$3,800,000 is a special appropriation made pursuant to Chapter 6, Section 6-30 (a), (b) and (c) of the Town Charter of the Town of Newtown (the “Town”) for the planning, design, acquisition, construction and installation installation of sewers along (i) Route 6 to serve the area west of Whipporwill Hill Road to Splendid Place, and (ii) Route 25 to serve a section of Covered Bridge Road, including but not limited to, the construction of and improvements to pump stations, the acquisition of easements and the engagement of consultants to prepare final plans and specifications, all as authorized in the Capital Improvement Program (2013-14 to 2017-18, inclusive), and for engineers fees, administrative, financing, legal and costs of issuance related thereto (collectively, the “Project”), said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof.”

Section 2. Section 2(d) of the Resolution is hereby amended by increasing the amount of the bond authorization therein by \$1,000,000 from \$2,800,000 to \$3,800,000, thereby making said subsection read as follows:

“Section 2. “any combination of bonds, temporary notes, or sewer assessment notes may be issued, provided that the total, aggregate principal amount thereof outstanding at any time shall not exceed \$3,800,000.”

**Section 3**      **Section 6 of the Resolution shall be applicable to the appropriation and bond authorization added by this amendment, as of the date of the adoption of such amendment.**

**TOWN OF NEWTOWN  
APPROPRIATION (BUDGET) TRANSFER REQUEST**

**FISCAL YEAR** 2015 - 2016      **DEPARTMENT** Finance      **DATE** 3/11/16

	<u>Account</u>	<u>Amount</u>	
<b>FROM:</b>	1-101-24-570-5899-0000 CONTINGENCY	(30,800)	USE NEGATIVE AMOUNT
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<b>TO:</b>	1-101-25-860-5870-0000 TRANSFER OUT	30,800	USE POSITIVE AMOUNT
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**REASON:**

Represents part of the Town share of the \$904,000 Sidewalk Improvement Project. Project to be funded as such:

State & Federal Grants.....	\$723,200
Bonding.....	\$150,000
Contingency.....	\$30,800
 Total Special Appropriation amount	 \$904,000

**AUTHORIZATION:** \_\_\_\_\_ date: \_\_\_\_\_

(1) DEPARTMENT HEAD \_\_\_\_\_

(2) FINANCE DIRECTOR Robert T. T... 3/11/16

(3) SELECTMAN \_\_\_\_\_

(4) BOARD OF SELECTMEN \_\_\_\_\_

(5) BOARD OF FINANCE \_\_\_\_\_

(6) LEGISLATIVE COUNCIL \_\_\_\_\_

**AUTHORIZATION SIGN OFF**

FIRST 335 DAYS >>>>WITH IN A DEPT.>>>>LESS THAN \$50,000>>>> (1), (2) & (3) SIGNS OFF; MORE THAN \$50,000>>>> (1), (2), (3) & (5)  
>>>>ONE DEPT TO ANOTHER>>>>LESS THAN \$200,000>>>>ALL EXCEPT (6); MORE THAN \$200,000>>>>ALL SIGN OFF

AFTER 335 DAYS >>>>(1), (2), (3), (5) & (6) ANY AMOUNT FROM CONTINGENCY>>>> ALL SIGN OFF

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$904,000 FOR THE PLANNING, DESIGN, ENGINEERING, AND CONSTRUCTION OF PEDESTRIAN SIDEWALK IMPROVEMENTS PROJECT AND AUTHORIZING THE ISSUANCE OF \$150,000 BONDS (CALCULATED AS \$904,000 MINUS \$723,200 IN STATE AND FEDERAL GRANTS MINUS \$30,800 IN LOCAL SOURCES) OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

RESOLVED:

Section 1. The sum of \$904,000 is a special appropriation made pursuant to Chapter 6, Section 6-30 (a), (b) and (c) of the Town Charter of the Town of Newtown (the "Town") for the planning, design, engineering and construction of pedestrian sidewalk improvements, including, but not limited to 5,900 LF feet of new ADA compliant sidewalk along South Main Street between Glover Avenue and Mile Hill Road; and along Mile Hill Road between South Main Street and Trades Lane, and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof.

Section 2. To meet said appropriation, \$150,000 bonds of the Town, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of the State of Connecticut, as amended from time to time (the "Connecticut General Statutes"). The bonds may be issued in one or more series as determined by the Financial Director, and the amount of bonds of each series to be issued shall be fixed by the Financial Director, in the amount necessary to meet the Town's share of the cost of the Project determined after considering the estimated amount of State and Federal 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 the bonds outstanding at the time of the issuance thereof, and to pay for the costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the First Selectman and the Financial Director, bear the Town 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, Connecticut. 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 the bonds of each series 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 including approval of the rate or rates of interest shall be determined by the First Selectman and the Financial Director, in accordance with the Connecticut General Statutes.

Section 3. Said bonds shall be sold by the First Selectman and the Financial Director in a competitive offering and 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 Town. To the extent required by the Charter of the Town of Newtown, bids shall be solicited from at least three lending institutions. 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

Attachment E

**TOWN OF NEWTOWN  
APPROPRIATION (BUDGET) TRANSFER REQUEST**

FISCAL YEAR **2015 - 2016** DEPARTMENT **Finance** DATE **3/16/16**

	Account	Amount	
FROM:	1-101-11-105-5611-0000 OFFICE SUPPLIES	(58,500)	USE NEGATIVE AMOUNT
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TO:	SEE ATTACHED FOR VARIOUS DEPARTMENT ACCOUNTS	58,500	USE POSITIVE AMOUNT
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**REASON:** TO TRANSFER OFFICE SUPPLIES BUDGET IN THE OTHER SELECTMENS BUDGET TO THE VARIOUS DEPARTMENTS. THIS WOULD ELIMINATE THE MONITORING OF THE OFFICE SUPPLIES ACCOUNT TO ENSURE DEPARTMENTS DO NOT GO OVER THEIR ALLOTMENT. DEPARTMENTS WILL NOW HAVE CONTROL OVER THEIR OWN BUDGET AMOUNT. PURCHASING OF SUPPLIES WILL STILL BE CENTRALIZED IN THE FINANCE DEPARTMENT.

**AUTHORIZATION:** \_\_\_\_\_ date: \_\_\_\_\_

(1) DEPARTMENT HEAD \_\_\_\_\_

(2) FINANCE DIRECTOR RLA-TA 3/16/16

(3) SELECTMAN \_\_\_\_\_

(4) BOARD OF SELECTMEN \_\_\_\_\_

(5) BOARD OF FINANCE \_\_\_\_\_

(6) LEGISLATIVE COUNCIL \_\_\_\_\_

**AUTHORIZATION SIGN OFF**

FIRST 335 DAYS >>>>WITH IN A DEPT.>>>>LESS THAN \$50,000>>>> (1), (2) & (3) SIGNS OFF; MORE THAN \$50,000>>>> (1), (2), (3) & (5)  
>>>>ONE DEPT TO ANOTHER>>>>LESS THAN \$200,000>>>>ALL EXCEPT (6); MORE THAN \$200,000>>>>ALL SIGN OFF

AFTER 335 DAYS >>>>(1), (2), (3), (5) & (6) ANY AMOUNT FROM CONTINGENCY>>>> ALL SIGN OFF

Newtown Fiscal Year 2015-2016 GENERAL FUND

OFFICE SUPPLIES SUMMARY

			Ong Budget	Transfers	Adl Approp	TRANSFER "TO" REQUEST
SELECTMEN	1-101-11-100-5611-0000	OFFICE SUPPLIES	-	-	-	3,500
SOCIAL SERVICES	1-101-11-110-5611-0000	OFFICE SUPPLIES	-	-	-	1,000
TAX COLLECTOR	1-101-11-140-5611-0000	OFFICE SUPPLIES	-	-	-	5,000
TOWN CLERK	1-101-11-170-5611-0000	OFFICE SUPPLIES	-	-	-	4,000
REGISTRARS	1-101-11-180-5611-0000	OFFICE SUPPLIES	-	-	-	2,000
TAX ASSESSOR	1-101-11-190-5611-0000	OFFICE SUPPLIES	-	-	-	4,800
FINANCE	1-101-11-200-5611-0000	OFFICE SUPPLIES	-	-	-	5,500
TECHNOLOGY	1-101-11-205-5611-0000	OFFICE SUPPLIES	-	-	-	7,700
SENIOR SERVICES	1-101-14-220-5611-0000	OFFICE SUPPLIES	-	-	-	1,500
COMMUNICATIONS	1-101-12-300-5611-0000	OFFICE SUPPLIES	-	-	-	1,000
POLICE	1-101-12-310-5611-0000	OFFICE SUPPLIES	-	-	-	6,000
FIRE	1-101-12-320-5611-0000	OFFICE SUPPLIES	1,000	-	1,000	1,000
EMERGENCY MANAGEMENT	1-101-12-330-5611-0000	OFFICE SUPPLIES	400	-	400	1,000
ANIMAL CONTROL	1-101-12-340-5611-0000	OFFICE SUPPLIES	-	-	-	3,500
BUILDING OFFICIAL	1-101-12-460-5611-0000	OFFICE SUPPLIES	-	-	-	3,000
LAND USE	1-101-15-490-5611-0000	OFFICE SUPPLIES	-	-	-	3,000
HIGHWAY	1-101-13-500-5611-0000	OFFICE SUPPLIES	-	-	-	4,000
PARKS & RECREATION	1-101-16-550-5611-0000	OFFICE SUPPLIES	-	-	-	1,000
ECONOMIC & COMMUNITY	1-101-11-740-5611-0000	OFFICE SUPPLIES	-	-	-	58,500

TO TRANSFER OFFICE SUPPLIES BUDGET AMOUNTS TO THE VARIOUS DEPARTMENTS