

Board of Selectmen
April 4, 2016

THESE MINUTES ARE SUBJECT TO APPROVAL BY BOARD OF SELECTMEN

The Board of Selectmen held a regular meeting Monday, April 4, 2016 in the Council Chamber of the Newtown Municipal Center, 3 Primrose Street. First Selectman Llodra called the meeting to order at 7:30p.m.

PRESENT: First Selectman Llodra, Selectman William F.L Rodgers, Selectman Herbert C. Rosenthal.

ALSO PRESENT: Finance Director Robert Tait, Planning & Land Use Director George Benson, Planning & Land Use Deputy Director Rob Sibley, Public Works Director Fred Hurley, seven members of the public and one member of the press.

VOTER COMMENTS: **Walter Pachniuk**, 1 Academy Lane, disputed the minutes of March 7. He thinks it is a conflict of interest to have somebody to advise the town in all aspects of the pension fund. Allowing FIA to do everything will create the same relationship the town has had for seventeen years, one of which there was no competition what so ever. No competition led to under performance. There was substantial oversight relative to annual charges. FIA is a strong organization but best at marketing. The portfolio averaged a Ba1, one rating away from being a junk bond portfolio. A pension board ordinance was discussed in the past but nothing had been done about it until discussions at recent meetings.

ACCEPTANCE OF MINUTES: Selectman Rodgers moved to accept the minutes of the regular meeting of 3/21/16. Selectman Rosenthal seconded. All in favor.

COMMUNICATIONS: First Selectman Llodra shared an article on the Archaeology of Sanford Mill. An email was received from a Washington, CT asking that the town not sign on to the change in the catchment area of the VoAg area. First Selectman Llodra said the catchment area is changing, we cannot chose not to participate. First Selectman Llodra notified the board that the VOCA grant application was successful and submitted in conjunction with the Resiliency Center of Newtown and Embrace Hope. It is a three year grant.

FINANCE DIRECTORS REPORT: Mr. Tait went over bond premium information (*att.*). The amount of the bond premium, as a result of the bond sale, is in the capital non-recurring fund. The premium is the difference between the interest amount on the bond and the prevailing interest rate the day the bond is sold. Usually bond premiums are applied to the debt service fund; there is flexibility as to how it is applied. It can be applied to the general fund revenues. Mr. Tait presented a proposal to put \$450,000 into the capital non-recurring fund, trimming the budget of any capital items that are above and beyond the prior year's budget. . This is proposed as one way to decrease taxes. Selectman Rosenthal does not agree with this practice. First Selectman Llodra understands there are three options in the use of the funds: to put it in the debt service fund, to increase general fund revenues or to apply it to capital non-recurring to reduce the tax burden in the near term. Selectman Rosenthal objects that items recommended to the Board of Finance and the Legislative Council are being applied to the Selectman budget. He could see it being used in debt service. Mr. Tait said a premium can't be used for operations, it has to be capital assets. It will take one more year to get to the \$2,000,000 goal for road improvements. Mr. Tait is comfortable with the proposal saying the budget would be reduced and keeping under the debt policy. Selectman Rodgers can rationalize any of the three options of applying the premium but can see that roads may be a gray area and doesn't like the idea of bonding operational expenses. He is agreeable to using it to reduce debt service. This proposal should've emanated from the Board of Selectmen, prior to presentation to other boards, so it could've been presented with a recommendation. First Selectman Llodra feels the pressure to reduce taxes.

Rec'd. for Record 4-6 2016
Town Clerk of Newtown 3:21 PM
Debbie Aurelia Halstead

ADD TO AGENDA: Selectman Rodgers moved to add as item #12 discussion and possible action on invoices from FIA. Selectman Rosenthal seconded. All in favor

Selectman Rodgers moved to add to the agenda, under Executive Session, discussion and possible action concerning the performance and appointment of the Tax Assessor. Selectman Rosenthal seconded. All in favor.

OLD BUSINESS:

Discussion and possible action:

1. **Pension Policy Statement:** The Board discussed language that would reflect the role of the pension committee and discussed edits to the draft pension policy. First Selectman Llodra will bring an interest in cleaning up the code language to the ordinance committee of the Legislative Council. The last step will be to invite the pension committee to come to a meeting to discuss the policy.

NEW BUSINESS:

Discussion and possible action

1. **Eagle Scout Project:** Dominic Pagliaro, 3 Crabapple Lane, is a life scout of Troop 770, and is planning an Eagle Scout project at the end of his street which will include a bus stop area for kids, a patio and two benches with plaques that will memorialize 12/14. The area infringes slightly onto town property. Mr. Sibley reported there is no obstruction because it is at grade, only a corner infringes on town property. Mr. Hurley confirmed no license is needed because no obstruction is created. Selectman Rodgers asked Mr. Pagliaro if he had spoken with the neighbors about the memorial plaques, saying it is a sensitive issue. Mr. Pagliaro will speak with the neighbors. First Selectman Llodra explained no motion is needed and encouraged Mr. Pagliaro to proceed but with the caution he has conversation with neighbors
2. **High Meadow Management:** Mr. Benson was present to talk about the High Meadow management (*att.*). Mr. Benson said he doesn't think there is any benefit to not mowing the High Meadow at this time. There has to be a management plan and an impact assessment on stopping the mowing before any drastic changes are made. When the town purchased Fairfield Hills the state asked that the farmer be allowed to continue mowing. Selectman Rodgers would like to see a financial impact statement. The overarching goal is to return the High Meadow to a meadow. First Selectman Llodra asked Mr. Benson to return to the board in August with a plan on how to achieve that goal; next steps.
3. **Set time and date for special Town Meeting:** Selectman Rodgers moved to set the time and date for special town meeting relative to sidewalks for April 18, 2016 at 6:45pm (*att.*). Selectman Rosenthal seconded. All in favor.
4. **Resolution:** Selectman Rodgers moved the resolution: A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$300,000 FOR THE PLANNING, DESIGN, AND CONSTRUCTION OF IMPROVEMENTS TO THE EDMOND TOWN HALL BUILDING AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2015-16 to 2019-2020) AND AUTHORIZING THE ISSUANCE OF \$300,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE (from \$300,000 to \$500,000) and further to waive the reading of the entire resolution. (*Att.*) Selectman Rosenthal seconded. Mr. Tait said the original estimate came from the Edmond Town Hall Board of Managers, internally. When it was brought through the appropriate process the bids came in higher, due to several items that weren't in the original estimate. First Selectman Llodra does not want to get in the habit of amending bonding resolutions. She proposed

a phase zero on projects, a pre-construction phase, a way to get the engineering and design work done to get a real number on the cost estimate. All in favor.

5. **Resolution:** Mr. Hurley said the final cost of the project was not known until it was known how many were participating in the hook up. There are two alternates that relate to two properties within the project. There is no additional taxpayer expense, the project is funded entirely by the users on the system. Selectman Rodgers moved the resolution: 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 (from \$2,800,000 to \$3,800,000) (Att.)and further waived the reading of the resolution in its entirety. Selectman Rosenthal seconded. All in favor.
6. **Set time and date of special Town Meeting – Hawleyville Sewers:** Selectman Rosenthal moved to set the time and date of the special town meeting relative to the Hawleyville sewers for April 18, 2016 at 7:00pm. Selectman Rodgers seconded. All in favor.
7. **Resolution:** Mr. Hurley said this is language change. There are two cost share bridge projects taking place simultaneously, one federal and one state. This allows flexibility. Selectman Rodgers moved the resolution: 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 (Att.) noting that section one of the resolution is the section being amended and that amendment is regarding the possible order of construction and not changing dollar amounts. Selectman Rosenthal seconded. All in favor.
8. **Transfer:** Selectman Rosenthal moved to transfer \$4,205 from Group Insurance to Various Group Insurance (Att.) Selectman Rodgers seconded. All in favor.
9. **Appointments/Reappointments/vacancies/openings:** Selectman Rosenthal moved to appoint Amy Dent to the C.H. Booth Library Board of Trustees for a term to expire July 1, 2018. Selectman Rodgers seconded. All in favor.
10. **Driveway bond release/Extension:** Selectman Rodgers moved to release the driveway bond for Cole Construction, 42 Boggs Hill Road, M15, B5, L24 in the amount of \$1,000. Selectman Rosenthal seconded. All in favor. Selectman Rosenthal moved to release the driveway bond for KASL, LLC, 61 Robin Hill Road, M14, B2, L9 in the amount of \$1,000. Selectman Rodgers seconded. All in favor.
11. **Tax Refunds:** Selectman Rodgers moved the April 2016 tax refunds, No. 14 in the amount of \$14,273.47. Selectman Rosenthal seconded. Selectman Rodgers noted that a direct neighbor was in the refund list but didn't pose a conflict. All in favor.
12. **Approval of FIA invoices:** Selectman Rodgers moved the Q1 Town of Newtown Pension invoice in the amount of \$8,750 and the Q4 Town of Newtown Pension invoice in the amount of \$8,750. Selectman Rosenthal seconded. All in favor.

Board of Selectmen
April 4, 2016

ADD TO THE AGENDA: Selectman Rodgers moved to add modification to the pension trustees as item #13. Selectman Rosenthal seconded. All in favor.

13. Selectman Rodgers moved to remove James O. Gaston, Sr. as a trustee of the Pension and to add Herbert C. Rosenthal as a trustee. Selectman Rosenthal seconded. All in favor.

VOTER COMMENTS: none.

ANNOUNCEMENTS: none.

EXECUTIVE SESSION: Selectman Rosenthal moved to enter executive session for discussion and possible action on an offer of land for purchase as Open Space, a personal injury lawsuit and discussion and possible action concerning the performance and appointment of the Tax Assessor. Mr. Sibley was invited to attend only the portion pertaining to Open Space and Mr. Tait was invited to attend the portion relative to the Tax Assessor. Selectman Rodgers seconded. All in favor. Executive Session was entered into at 9:20p.m. and returned to regular session at 9:36p.m. with the following motions taken:

Selectman Rodgers moved to defend the personal injury lawsuit of Albert Buehler. Selectman Rosenthal seconded. All in favor.

Selectman Rosenthal moved to appoint Penny Mudgett for a one year term to expire Feb. 28, 2017, Selectman Rodgers seconded. All in favor.

There was no motion taken relative to the open space item.

ADJOURNMENT: Having no further business the Board of Selectmen adjourned their regular meeting at 9:37p.m.

Respectfully submitted,



Susan Marcinek, Clerk

Attachments: March, 2016 Bond Premium; High Meadow Management, 3/24/16; Conservation letter to BOS 7/24/16; Notice of Special Town Meeting – sidewalks; Resolution – sidewalks; Resolution – ETH; Resolution – Hawleyville Sewers; Notice of Special Town Meeting – Hawleyville Sewers; Resolution – Bridge Improvements; Transfer

March, 2016 Bond Premium

- Serial Bond
- Bond Premium
- Proposal to LC regarding use of bond premium
- Trade off:

A serial bond is a bond issue in which a portion of the outstanding bonds matures at regular intervals until eventually all of the bonds have matured.

BOND PREMIUM:

A bond will trade at a premium when it offers a coupon rate that is higher than prevailing interest rates. This is because investors want a higher yield, and will pay more for it.

MILL RATE CALCULATION - 2016 / 2017

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

Millrate Calculation

2015 List

➤ TOTAL NET ASSESSMENT (LESS EXEMPTIONS) Before Board of Assessment Appeals + \$2,500,000	a	3,083,371,154
➤ LESS THE LOSS BY USING THE STATE MANDATED MOTOR VEHICLE MILL RATE OF 32.00 (municipalities with mill rates greater than 32.00 are capped at 32.00 for MV)	b	(11,974,446)
➤ EFFECTIVE ASSESSMENT ON CIRCUIT BREAKER TAX CREDIT OF	b	(4,506,374)
➤ EFFECTIVE ASSESSMENT ON LOCAL CREDITS: 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 (= billed amount) (Amount to be Raised divided by Collection Rate)	d	101,859,310
➤ MILL RATE = (Tax Levy divided by (Taxable Net Assessment / 1,000))		33.69
		3,023,012
		1 MILL =
		PRIOR YEAR MILL RATE =
		EFFECTIVE TAX (DECREASE) =
*** 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.		33.07
		1.89%
		prior yr taxable net assessment 3,027,125,436 -0.14%
		prior yr net assessment (less exemptions) 3,075,109,294 0.27%

= FIELD TO BE INPUTTED; ALL OTHER FIELDS ARE CALCULATED

0.1 MILL =

302,301

Final Official Statement Dated March 3, 2016

New Issue: Book-Entry-Only

**Ratings: Standard & Poor's Corporation: "AAA"
Moody's Investors Service: "Aa1"**

In the opinion of Bond Counsel, based on existing statutes and court decisions and assuming continuing compliance with certain covenants and procedures relating to requirements of the Internal Revenue Code of 1986, as amended (the "Code"), interest on the Bonds is excluded from gross income for federal income tax purposes and is not treated as an item of tax preference for purposes of computing the federal alternative minimum tax. Interest on the Bonds may be includable in the calculation of certain taxes under the Code, including the federal alternative minimum tax imposed on certain corporations. In the opinion of Bond Counsel, based on existing statutes, interest on the Bonds is excluded from Connecticut taxable income for purposes of the Connecticut income tax on individuals, trusts and estates, and is excluded from amounts on which the net Connecticut minimum tax is based in the case of individuals, trusts and estates required to pay the federal alternative minimum tax. See "Tax Matters" herein.



Town of Newtown, Connecticut \$12,000,000 General Obligation Bonds, Issue of 2016

Dated: Date of Delivery

**Due: March 15, 2017-2036
as detailed below:**

The Bonds will bear interest payable on September 15, 2016 and semiannually thereafter on March 15 and September 15 in each year until maturity. The Bonds are issuable only as fully registered bonds, without coupons, and when issued, will be registered in the name of Cede & Co., as Bondowner and nominee for The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository for the Bonds. Purchases of the Bonds will be made in book entry-only form, in the denomination of \$5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds. So long as Cede & Co. is the Bondowner, as nominee of DTC, reference herein to the Bondowner or owners shall mean Cede & Co. as aforesaid, and shall not mean the Beneficial Owners (as described herein) of the Bonds. (See "Book Entry Only Transfer System" herein).

<i>Maturity</i>	<i>Principal</i>	<i>Coupon</i>	<i>Yield</i>	<i>CUSIP</i>	<i>Maturity</i>	<i>Principal</i>	<i>Coupon</i>	<i>Yield</i>	<i>CUSIP</i>
2017	\$1,300,000	3.000%	0.440%	653234C85	2027*	\$ 600,000	2.500%	2.200%	653234E26
2018	500,000	3.000%	0.630%	653234C93	2028*	600,000	2.750%	2.400%	653234E34
2019	500,000	3.000%	0.780%	653234D27	2029*	600,000	2.750%	2.480%	653234E42
2020	500,000	3.000%	0.920%	653234D35	2030*	600,000	3.000%	2.560%	653234E59
2021	500,000	4.000%	1.060%	653234D43	2031*	600,000	3.000%	2.750%	653234E67
2022	600,000	4.000%	1.240%	653234D50	2032*	600,000	3.000%	2.840%	653234E75
2023	600,000	4.000%	1.430%	653234D68	2033*	600,000	3.250%	2.890%	653234E83
2024*	600,000	2.000%	1.630%	653234D76	2034*	500,000	3.250%	2.990%	653234E91
2025*	600,000	2.000%	1.810%	653234D84	2035*	500,000	3.250%	3.040%	653234F25
2026*	600,000	2.500%	1.980%	653234D92	2036*	500,000	3.250%	3.090%	653234F33

* Priced assuming optional redemption on March 15, 2023; however any such redemption is at the option of the Town.

The Bonds will be general obligations of the Town of Newtown, Connecticut (the "Town") and the Town will pledge its full faith and credit to pay the principal of and interest on the Bonds when due. (See "Security and Remedies" herein.)

The Bonds are subject to redemption prior to maturity as more fully described herein. (See "Optional Redemption".)

The Registrar, Certifying, Transfer and Paying Agent will be U.S. Bank National Association of Hartford, Connecticut.

The Bonds are offered for delivery when, as and if issued, subject to the approving opinion of Robinson & Cole LLP, Bond Counsel, Hartford, Connecticut, and certain other conditions. It is expected that delivery of the Bonds in book-entry-only form will be made to DTC on or about March 15, 2016.

PiperJaffray

Town of Newtown, Connecticut
\$12,000,000 G.O. Bonds
2016 Bond Issue - Bid Verification
Dated March 15, 2016

Debt Service Schedule

Part 1 of 2

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>	<u>Fiscal Total</u>
03/15/2016	-	-	-	-	-
09/15/2016	-	-	180,625.00	180,625.00	-
03/15/2017	1,300,000.00	3.000%	180,625.00	1,480,625.00	-
06/30/2017	-	-	-	-	1,661,250.00
09/15/2017	-	-	161,125.00	161,125.00	-
03/15/2018	500,000.00	3.000%	161,125.00	661,125.00	-
06/30/2018	-	-	-	-	822,250.00
09/15/2018	-	-	153,625.00	153,625.00	-
03/15/2019	500,000.00	3.000%	153,625.00	653,625.00	-
06/30/2019	-	-	-	-	807,250.00
09/15/2019	-	-	146,125.00	146,125.00	-
03/15/2020	500,000.00	3.000%	146,125.00	646,125.00	-
06/30/2020	-	-	-	-	792,250.00
09/15/2020	-	-	138,625.00	138,625.00	-
03/15/2021	500,000.00	4.000%	138,625.00	638,625.00	-
06/30/2021	-	-	-	-	777,250.00
09/15/2021	-	-	128,625.00	128,625.00	-
03/15/2022	600,000.00	4.000%	128,625.00	728,625.00	-
06/30/2022	-	-	-	-	857,250.00
09/15/2022	-	-	116,625.00	116,625.00	-
03/15/2023	600,000.00	4.000%	116,625.00	716,625.00	-
06/30/2023	-	-	-	-	833,250.00
09/15/2023	-	-	104,625.00	104,625.00	-
03/15/2024	600,000.00	2.000%	104,625.00	704,625.00	-
06/30/2024	-	-	-	-	809,250.00
09/15/2024	-	-	98,625.00	98,625.00	-
03/15/2025	600,000.00	2.000%	98,625.00	698,625.00	-
06/30/2025	-	-	-	-	797,250.00
09/15/2025	-	-	92,625.00	92,625.00	-
03/15/2026	600,000.00	2.500%	92,625.00	692,625.00	-
06/30/2026	-	-	-	-	785,250.00
09/15/2026	-	-	85,125.00	85,125.00	-
03/15/2027	600,000.00	2.500%	85,125.00	685,125.00	-
06/30/2027	-	-	-	-	770,250.00
09/15/2027	-	-	77,625.00	77,625.00	-
03/15/2028	600,000.00	2.750%	77,625.00	677,625.00	-
06/30/2028	-	-	-	-	755,250.00
09/15/2028	-	-	69,375.00	69,375.00	-
03/15/2029	600,000.00	2.750%	69,375.00	669,375.00	-
06/30/2029	-	-	-	-	738,750.00

Town of Newtown, Connecticut
\$12,000,000 G.O. Bonds
2016 Bond Issue - Bid Verification
Dated March 15, 2016

Debt Service Schedule

Part 2 of 2

<u>Date</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Total P+I</u>	<u>Fiscal Total</u>
09/15/2029	-	-	61,125.00	61,125.00	-
03/15/2030	600,000.00	3.000%	61,125.00	661,125.00	-
06/30/2030	-	-	-	-	722,250.00
09/15/2030	-	-	52,125.00	52,125.00	-
03/15/2031	600,000.00	3.000%	52,125.00	652,125.00	-
06/30/2031	-	-	-	-	704,250.00
09/15/2031	-	-	43,125.00	43,125.00	-
03/15/2032	600,000.00	3.000%	43,125.00	643,125.00	-
06/30/2032	-	-	-	-	686,250.00
09/15/2032	-	-	34,125.00	34,125.00	-
03/15/2033	600,000.00	3.250%	34,125.00	634,125.00	-
06/30/2033	-	-	-	-	668,250.00
09/15/2033	-	-	24,375.00	24,375.00	-
03/15/2034	500,000.00	3.250%	24,375.00	524,375.00	-
06/30/2034	-	-	-	-	548,750.00
09/15/2034	-	-	16,250.00	16,250.00	-
03/15/2035	500,000.00	3.250%	16,250.00	516,250.00	-
06/30/2035	-	-	-	-	532,500.00
09/15/2035	-	-	8,125.00	8,125.00	-
03/15/2036	500,000.00	3.250%	8,125.00	508,125.00	-
06/30/2036	-	-	-	-	516,250.00
Total	\$12,000,000.00	-	\$3,585,250.00	\$15,585,250.00	-

Yield Statistics

Bond Year Dollars	\$119,600.00
Average Life	9.967 Years
Average Coupon	2.9977007%

Net Interest Cost (NIC)	2.5634482%
True Interest Cost (TIC)	2.4813341%
Bond Yield for Arbitrage Purposes	2.9929670%
All Inclusive Cost (AIC)	2.4813341%

IRS Form 8038

Net Interest Cost	2.9977007%
Weighted Average Maturity	9.967 Years

FROM MOST RECENT DEBT FORECAST SCHEDULE

2016 FORCASTED ISSUE

	year 1	year 2	year 3	year 4	year 5
<i>principal</i>	1,300,000	500,000	500,000	500,000	500,000
<i>interest</i>	372,000	331,700	316,200	300,700	285,200
<i>total</i>	1,672,000	831,700	816,200	800,700	785,200

	year 6	year 7	year 8	year 9	year 10
<i>principal</i>	600,000	600,000	600,000	600,000	600,000
<i>interest</i>	269,700	251,100	232,500	213,900	195,300
<i>total</i>	869,700	851,100	832,500	813,900	795,300

	year 11	year 12	year 13	year 14	year 15
<i>principal</i>	600,000	600,000	600,000	600,000	600,000
<i>interest</i>	176,700	158,100	139,500	120,900	102,300
<i>total</i>	776,700	758,100	739,500	720,900	702,300

	year 16	year 17	year 18	year 19	year 20
<i>principal</i>	600,000	600,000	500,000	500,000	500,000
<i>interest</i>	83,700	65,100	46,500	31,000	15,500
<i>total</i>	683,700	665,100	546,500	531,000	515,500

<i>principal</i>	-
<i>interest</i>	-
<i>total</i>	-

Grand Totals
12,000,000
3,707,600
15,707,600

ENTER BELOW

amount to be bonded

12,000,000

estimated interest rate
(enter as a decimal - 5% = .05)

3.10%

estimated project useful life
(number of years to bond)
(10,15,20)

20

* Interest estimate provided by financial advisor

TOWN OF NEWTOWN 2016-2017 CIP - FORECASTED PROJECT AMOUNTS - DEBT LIMIT CALCULATION

Fiscal Years Ending	Current Debt Service Schedule	Planned 2016 Bond Issue (03/15/2016)	2016-17 TO 2020-21 CIP				Forecasted 2021 Bond Issue (02/15/2021)	Total Est. Debt Service Fiscal Year Total	Forecasted Debt Total	General Fund Budget	9% of Budget	10% of Budget	Estimated Debt Service
			2016 - 2017 Forecasted 2017 Bond Issue (02/15/2017)	2017 - 2018 Forecasted 2018 Bond Issue (02/15/2018)	2018 - 2019 Forecasted 2019 Bond Issue (02/15/2019)	2019 - 2020 Forecasted 2020 Bond Issue (02/15/2020)							
PRINCIPAL AMOUNT-->		12,000,000	12,450,000	13,400,000	9,700,000	2,775,000	50,950,000		FIVE YEAR BORROWING AMOUNT ***				
06/30/2016	10,106,360						10,106,360	-	111,730,513	10,055,746	11,173,051	10,106,360	
06/30/2017	7,733,590	1,672,000					9,405,590	1,672,000	113,965,123	10,256,861	11,396,512	9,405,590	
06/30/2018	7,479,296	831,700	1,385,563				9,696,559	2,217,263	116,244,426	10,481,998	11,624,443	9,696,559	
06/30/2019	7,072,547	816,200	1,002,788	1,373,100			10,264,635	3,192,088	118,569,314	10,671,238	11,856,931	10,264,635	
06/30/2020	6,435,217	800,700	982,088	1,038,900	1,206,100		10,463,005	4,027,788	120,940,701	10,884,663	12,094,070	10,463,005	
06/30/2021	5,951,880	785,200	965,688	1,066,100	1,179,125	921,500	10,865,193	4,913,313	123,359,515	11,102,356	12,335,951	10,865,193	
06/30/2022	5,850,470	869,700	944,125	1,041,400	1,152,150	899,675	11,053,670	5,203,200	125,826,705	11,324,403	12,582,670	11,053,670	
06/30/2023	5,234,523	851,100	944,125	1,016,700	1,175,175	877,850	10,367,271	5,132,748	128,343,239	11,550,892	12,834,324	10,367,271	
06/30/2024	5,056,292	832,500	922,563	942,000	1,146,125	856,025	10,016,512	4,960,220	130,910,104	11,781,909	13,091,010	10,016,512	
06/30/2025	4,282,060	813,900	901,000	919,200	1,117,075	834,200	8,124,653	4,839,593	133,528,306	12,017,548	13,352,831	9,121,653	
06/30/2026	3,736,260	795,300	879,438	896,400	1,088,025	812,375	8,455,225	4,718,965	136,198,872	12,257,898	13,619,887	8,455,225	
*			No bond issue in 2015; \$1,500,000 carried over to 2016 issue.										
**		2016 Issue:				*							
	2014/15 CIP	1,500,000					1,000,000						
	2015/16 CIP	10,500,000					200,000						
							300,000						
							1,500,000						

<u>FY</u>	<u>Principal</u>	<u>Coupon %</u>	<u>Mkt %</u>	<u>Coupon \$</u>	<u>Mkt \$</u>	<u>Diff \$</u>
2017	1,300,000	3.00%	0.44%	39,000	5,720	33,280
2018	500,000	3.00%	0.63%	15,000	3,150	11,850
2019	500,000	3.00%	0.78%	15,000	3,900	11,100
2020	500,000	3.00%	0.92%	15,000	4,600	10,400
2021	500,000	4.00%	1.06%	20,000	5,300	14,700
2022	600,000	4.00%	1.24%	24,000	7,440	16,560
2023	600,000	4.00%	1.43%	24,000	8,580	15,420
2024	600,000	2.00%	1.63%	12,000	9,780	2,220
2025	600,000	2.00%	1.81%	12,000	10,860	1,140
2026	600,000	2.50%	1.98%	15,000	11,880	3,120
2027	600,000	2.50%	2.20%	15,000	13,200	1,800
2028	600,000	2.75%	2.40%	16,500	14,400	2,100
2029	600,000	2.75%	2.48%	16,500	14,880	1,620
2030	600,000	3.00%	2.56%	18,000	15,360	2,640
2031	600,000	3.00%	2.75%	18,000	16,500	1,500
2032	600,000	3.00%	2.84%	18,000	17,040	960
2033	600,000	3.25%	2.89%	19,500	17,340	2,160
2034	500,000	3.25%	2.99%	16,250	14,950	1,300
2035	500,000	3.25%	3.04%	16,250	15,200	1,050
2036	500,000	3.25%	3.09%	16,250	15,450	800
	<u>12,000,000</u>			<u>361,250</u>	<u>225,530</u>	<u>135,720</u>

1.4%

2016/17 interest payment

	Yr 1 Int	Yr 2 Int	Yr 3 Int	Yr 4 Int	Yr 5 Int	Yr 6 Int	Yr 7 Int	Yr 8 Int	Yr 9 Int
Coupon	361,250	322,250	307,250	292,250	277,250	257,250	233,250	209,250	197,250
Mkt	225,530	219,810	216,660	212,760	208,160	202,860	195,420	186,840	177,060
Premium	135,720	102,440	90,590	79,490	69,090	54,390	37,830	22,410	20,190

Premium

Present Value	105,875	79,263	69,345	60,043	54,134	39,579	26,837	15,428	13,461
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Straight Line

	56,261	21,639	21,639	21,639	21,639	25,967	25,967	25,967	25,967
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March, 2016 Bond Premium

- Trade off:
 - Reduce 2016/17 recommended budget by \$450,000 (by taking out capital items – above and beyond 2015/16 budget amount) Reduce tax rate
 - Purchase those capital items (taken out) thru the capital non-recurring fund Recommended capital items
 - Future bond interest payments relating to the issue will not be offset by a portion of the premium payment Bond interest payments do not exceed forecasted debt service schedule

*** No commitment made. Premium proceeds sit in an account in the capital non-recurring fund. They can be moved to the debt service fund with one accounting entry.

3 Primrose Street
Newtown, CT 06470
Tel. (203) 270-4276
Fax (203) 270-4278

George Benson



George Benson
Director of Planning

TOWN OF NEWTOWN

Land Use Agency

MEMORANDUM

Date: 3/24/16

To: E. Patricia Llodra, First Selectman

From: George Benson, Director of Planning

Re: High Meadow Management

The proposal to suspend mowing the High meadow was previously discussed with former members of the Conservation Commission. At that time the Land Use Agency staff explained that the High Meadow has been mowed and or utilized as a crop field since the 1700s. Any abrupt change in use without implementation of a management plan could potentially have negative impacts to the environment. The following quote is from the Eastern Connecticut Forest Landowners Association/Wolf Den Land Trust document entitled "Invasive Plants Change Expected Pathways of Plant Succession";

"Often when the controlling force of grazing or mowing is taken away, fields become overrun with invasive shrubs such as Multiflora Rose, Autumn Olive, non-native Honeysuckles, or Japanese Barberry, and Asiatic Bittersweet (a woody vine). These plants shade the ground preventing the establishment of native herbaceous plants and shrubs expected to crop up in old fields soon after farm use abandonment. A thick cover of invasive shrubs can hold the site in a shrub stage where species diversity is low."

The current mowing of the meadows is an effective method of controlling invasive plant colonization. In other areas of the campus, the Fairfield Hills Authority has already spent approximately \$20,000.00 for invasive plant removal on the campus.

The concept of evaluating an ecosystem after one year of not mowing is unrealistic, since the habitat that would develop in one year would be a temporary and not indicative of the long term ecosystem. Natural succession after abandonment of an agricultural field could take five to ten years and would be negatively impacted by invasive plants as described in the above quote. The alternative would be a management plan to accelerate plant succession by planting desirable native plant species to prevent invasive plant dominance.

Currently the High Meadow and other agricultural fields of Fairfield Hills are managed by a farmer who mows the fields at no cost to the Town of Newtown. There is no staff or capital expense budget required for the current meadow management. In order to abandon the mowing there has to be a comprehensive management plan that has funding for the native plant material, installation, maintenance and Town staff budget for the management of the fields.

July 24, 2015

To the Board of Selectmen:

The Conservation Commission requests that the Board of Selectmen suspend the mowing of the High and East Meadows in 2016 to allow for ecological and habitat assessments to take place. We have made initial contacts with The Audubon Society and Western Connecticut State University, among others, to assist us in this effort to assess and evaluate the High Meadow in order to determine the variety and quantity of wildlife that utilizes the High Meadow for habitat, food and nesting purposes. Based on the result of these studies, we will be better prepared to make recommendations for the long-term management of the High and East Meadows which were named open space parcels as per Map 8194, filed in the Town of Newtown Land Records on 3/11/2014.

As you know, a Middlebury farmer named Anthony Calabrese of Vaszauskas Farm, 519 Middlebury Road, Middlebury, CT 06762, (203-758-2765), mows the High Meadow and other Newtown Open Space at his convenience with no formal (or informal) agreement between him and the Town of Newtown.

We recommend advising Mr. Calabrese to cease mowing activity on the High and East Meadows in 2016 until an ecologically sensitive management plan is developed for that site. In addition consideration could be given to Newtown farmers to voice interest, if there is any, to mow these same meadows at a point both convenient to the Newtown farmer and in keeping with pertinent scientific findings of the High Meadow Assessment Group.

Thank you for your support,



William Darrin, Chair
On behalf of the Conservation Commission

RECEIVED
JUL 28 2015
BY: *W.F.*

TOWN OF NEWTOWN
NOTICE OF SPECIAL TOWN MEETING

Electors and citizens qualified to vote at Town Meetings of the Town of Newtown are hereby duly notified and warned that a Special Town Meeting of the Town of Newtown will be held on April 18, 2016, at 6:45 P.M. (E.S.T.) in the Council Chamber, Newtown Municipal Center, 3 Primrose Street, Newtown, for the following purposes:

1. To receive a communication from the Board of Selectmen with respect to a resolution entitled "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".

2. To consider and act upon a resolution entitled "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".

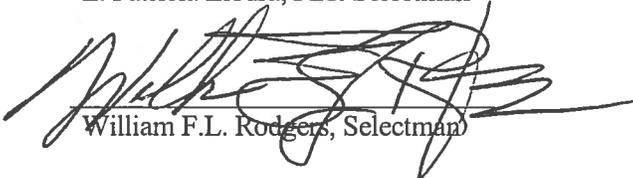
3. To transact any other business proper to come before the meeting.

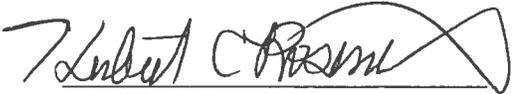
Copies of said proposed resolution are on file and open to public inspection at the office of the Town Clerk.

Dated at Newtown, Connecticut, this 4th day of April, 2016.

Board of Selectmen


E. Patricia Llodra, First Selectman


William F.L. Rodgers, Selectman


Herbert C. Rosenthal, Selectman

Attest:

Town Clerk

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

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 4. The First Selectman and the Financial Director are 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 First Selectman and the Financial Director, have the seal of the Town affixed, be payable at a bank or trust company designated by the First Selectman, 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 First Selectman pursuant to Section 7-373 of the Connecticut General Statutes. They shall be issued with maturity dates which comply with the provisions of the Connecticut 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, and that the full faith and credit of the Town 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, shall be included as a cost of the Project. 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 First Selectman is authorized in the name and on behalf of the Town 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 Town with engineers, contractors and others.

Section 6. The Town hereby expresses its official intent pursuant to Section 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 resolution in the maximum amount and for the Project with the proceeds of bonds or bond anticipation notes or other obligations ("Tax-Exempt Obligations") authorized to be issued by the Town. The Tax-Exempt Obligations 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 Financial Director or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax-Exempt Obligations, and to amend this declaration.

Section 7. The First Selectman and the Financial Director 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 the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB 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. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 8. The First Selectman is hereby authorized, on behalf of the Town, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution.

A RESOLUTION AMENDING A RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$300,000 FOR THE PLANNING, DESIGN, AND CONSTRUCTION OF IMPROVEMENTS TO THE EDMOND TOWN HALL BUILDING AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PROGRAM (2015-16 TO 2019-2020) AND AUTHORIZING THE ISSUANCE OF \$300,000 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 \$300,000 For The Planning, Design, And Construction Of Improvements To The Edmond Town Hall Building As Authorized In The Capital Improvement Program (2015-16 To 2019-2020) And Authorizing The Issuance Of \$300,000 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 increasing the amount of the appropriation therein by \$200,000 from \$300,000 to \$500,000, thereby making said Section read as follows:

"Section 1. The sum of \$500,000 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, and construction of improvements to the Edmond Town Hall Building, including, but not limited to, the demolition, removal, replacement and installation of boilers, Alexandria Room air conditioning units, replacement of water pipes and other building improvements 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. The first sentence of Section 2 of the Resolution is hereby amended by increasing the amount of the bond authorization therein by \$200,000 from \$300,000 to \$500,000, thereby making said sentence read as follows:

"Section 2. 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 maximum maturity permitted by the General Statutes of the State of Connecticut, as amended from time to time (the "Connecticut General Statutes")."

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.

PBSC Meeting
MOTIONS
March 1, 2016

EDMOND TOWN HALL

**MOTION TO ACCEPT WEST STATE MECHANICAL, INC. AS THE
CONTRACTOR FOR THE EDMOND TOWN HALL BOILER
REPLACEMENT AND RELATED WORK**

Resolved that: The bid received from West State Mechanical, Inc. in the amount of \$391,000.00, be accepted as submitted and that this bid be recommended for acceptance to the Town of Newtown Purchasing Department, subject to funds being available for the contract execution.

**MOTION TO REQUEST ADDITIONAL FUNDS BE ALLOCATED FOR
THE PROJECT BUDGET**

Resolved that: The Town of Newtown request the Board of Finance to amend the original special appropriation and bonding in the amount of \$300,000 to \$500,000 to cover the full project cost. The allocation of funds will not be an additional amount to the total noted in the CIP.

**MOTION TO INCLUDE CONSTRUCTION ADMINISTRATION AS
ADDITIONAL SERVICES TO THE KAESTLE BOOS AND CES
ARCHITECTURAL AND ENGINEERING SERVICES**

Resolved that: The Kaestle Boos contract for this project be increased by \$19,800.00 per the AIA Amendment 005 to the Professional Services.

I've been informed that the Town has \$300,000.00 reserved for this project. In order to proceed with this project in a timely manner which will allow the work to be completed by late summer of this year I recommend that additional funds be appropriated to cover the shortfall which I estimate to be \$200,000.00. The shortfall breaks down as follows:

Project Base Bid	\$391,900.00
Soft Costs:	
▪ Project management fees and design costs expended or committed to date*	\$ 52,935.00
• Project management fees, construction administration and close-out fees*	\$ 19,800.00
• Project contingency and Owner's cost reserve	<u>\$ 35,365.00</u>
Grand Total	\$500,000.00

*See Proposed Contract Amendment No. 5 attached.

In conclusion, this project represents a series of engineering tasks that are required to provide the Town with a complete boiler replacement and related work project. It doesn't contain extraneous elements that go beyond what is required to support the task at hand. Furthermore it deals with issues that were likely not anticipated within the previous budgeting exercise. It should be noted that the recommend bid contains \$45,000.00 in hazmat related costs separate from the oil tank removal.

Very truly yours,



Charles W. Boos, AIA

Principal-in Charge

KAESTLE BOOS ASSOCIATES, INC.

CWB:bc

Enclosure

c: Mr. Thomas Catalina w/enclosure



TOWN OF NEWTOWN

PUBLIC BUILDING AND SITE COMMISSION

March 10, 2016

Mr. James Gaston, Chair
Board of Finance

Dear James,

I'm requesting to amend the original special appropriation of \$300,000 for the planning, design, and construction of improvements to the Edmond Town Hall building by increasing the amount of the appropriation by \$200,000 from \$300,000 to \$500,000, to be financed by the issuance of bonds.

Upon inquiring the Finance Director, this request will not increase the CIP future debt service estimate used in the most recent CIP process. This amount will be offset by anticipated savings in other approved capital projects (open space acquisition program) in the 2015/16 fiscal year. The additional amount is needed for this project mainly because of required additional remediation regarding the removal of the old boiler, additional requirement to the Life Safety systems and reconfiguration to the existing drainage in the mechanical equipment room which currently outflows into the wetlands.

I'm asking the Board of Finance to put this item on their agenda for the meeting on March 14, 2016. An impact statement (per Town Charter 6-100) is attached.

Sincerely,

A handwritten signature in black ink, which appears to read "Robert Mitchell". The signature is written in a cursive style and is positioned to the right of the word "Sincerely,".

Robert Mitchell
Chairman, Newtown Public Building and Site Commission

Cc: BOS; LC

**TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-100)**

REQUESTING DEPARTMENT EDMOND TOWN HALL BOARD OF MANAGERS

PROJECT: EDMOND TOWN HALL BUILDING IMPROVEMENTS

PROPOSED SPECIAL APPROPRIATION AMOUNT: \$ 500,000.00

PROPOSED FUNDING:

BONDING	\$ 500,000.00
GRANT	
CONTINGENCY	
OTHER	
	<u>\$ 500,000.00</u>

ANNUAL FINANCIAL IMPACT ON OPERATING BUDGET (GENERAL FUND):

List any financial impact your request will have on the Town's annual operating budget.
Attach spreadsheet(s) showing your calculation of the estimated impact.

EXPENDITURE CATEGORY:	<small>**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**</small>	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		_____	_____
PROFESSIONAL SERVICES		_____	_____
CONTRACTED SERVICES		_____	_____
REPAIRS & MAINTENANCE		_____	_____
UTILITIES		_____	_____
OTHER		_____	_____
DEBT SERVICE (1st year)		\$ 40,000	_____
TOTAL IMPACT ON EXPENDITURES		<u>\$ 40,000</u>	_____

REVENUE CATEGORY:		POSITIVE IMPACT / (NEGATIVE IMPACT)	Attachment #
PROPERTY TAXES		_____	_____
CHARGES FOR SERVICES (FEES)		_____	_____
OTHER		_____	_____
TOTAL IMPACT ON REVENUES		\$ -	_____

TOTAL FINANCIAL IMPACT ON OPERATING BUDGET \$ 40,000

EQUIVALENT MILL RATE OF TOTAL IMPACT 0.0130 mills
(using current year's information)

COMMENTS:

PROJECT WOULD INCREASE THE BUILDINGS ENERGY EFFICIENCY BY REPLACING AN OLD BOILER WITH A NEW ENERGY EFFICIENT BOILER.

DEBT SERVICE IMPACT WILL ADHERE TO THE TOWN'S DEBT SERVICE POLICY. TOTAL ANNUAL DEBT SERVICE AMOUNT IS FORECASTED TO BE AT 9% OF TOTAL BUDGET (POLICY STATES DEBT SERVICE CANNOT BE OVER 10%).

PREPARED BY:  DATE: 3/10/16

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
NOTICE OF SPECIAL TOWN MEETING

Electors and citizens qualified to vote at Town Meetings of the Town of Newtown are hereby duly notified and warned that a Special Town Meeting of the Town of Newtown will be held on April 18, 2016, at 7 o'clock P.M. (E.S.T.) in the Council Chamber of the Newtown Municipal Center, 3 Primrose Street, Newtown for the following purposes:

1. To receive a communication from the Board of Selectmen with respect to a resolution entitled "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) 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" for the purpose of amending the resolution to increase the appropriation by \$1,000,000 from \$2,800,00 to \$3,800,00.

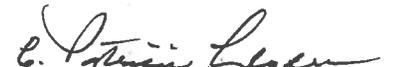
2. To consider and act upon a resolution entitled "A Resolution Amending A Resolution Providing For A Special Appropriation In The Amount Of \$2,800,000 For The Planning, Design, Acquisition, Construction And Installation of Sewers Along Route 6 To Serve The Area West Of Whipporwill Hill Road To Splendid 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) 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" for the purpose of amending the resolution to increase the appropriation by \$1,000,000 from \$2,800,00 to \$3,800,00.

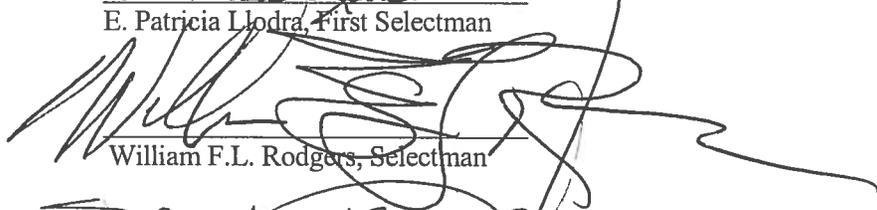
3. To transact any other business proper to come before the meeting.

Copies of said proposed resolution are on file and open to public inspection at the office of the Town Clerk.

Dated at Newtown, Connecticut, this 4th day of April, 2016.

Board of Selectmen


E. Patricia Llodra, First Selectman


William F.L. Rodgers, Selectman


Herbert C. Rosenthal, Selectman

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.

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

FISCAL YEAR

2015 - 2016

DEPARTMENT

Finance

DATE

3/16/16

	Account	Amount	
FROM:	· VARIOUS DEPT GROUP INSURANCE ACCOUNTS (SEE ATTACHED)	(2,205)	USE NEGATIVE AMOUNT
	·		
	·		
	·		
	·		
TO:	· VARIOUS GROUP INSURANCE ACCOUNTS (SEE ATTACHED)	2,205	USE POSITIVE AMOUNT
	·		
	·		
	·		
	·		

REASON:

TO ACCOUNT FOR LIFE INSURANCE & LTD INSURANCE INCREASES. TRANSFERS ARE WITHIN VARIOUS DEPARTMENT GROUP INSURANCE ACCOUNTS. SAVINGS IN OTHER ACCOUNTS DUE TO OPEN POSITIONS AND NEWLY FILLED POSITIONS.

AUTHORIZATION:

(1) DEPARTMENT HEAD _____ date: _____

(2) FINANCE DIRECTOR [Signature] _____ 3/16/16

(3) SELECTMAN [Signature] _____

(4) BOARD OF SELECTMEN [Signature] _____

(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

BUDGET TRANSFERS TO & FROM GROUP INSURANCE ACCOUNTS:

<u>GROUP INSURANCE</u>	<u>FROM</u>	<u>TO</u>
1-101-11-100-5210-0000		35.00
1-101-11-108-5210-0000		25.00
1-101-11-110-5210-0000		205.00
1-101-11-140-5210-0000		150.00
1-101-11-170-5210-0000		40.00
1-101-11-190-5210-0000		280.00
1-101-12-310-5210-0000		800.00
1-101-12-320-5210-0000		80.00
1-101-12-340-5210-0000		90.00
1-101-14-220-5210-0000		60.00
1-101-14-370-5210-0000		120.00
1-101-14-670-5210-0000		30.00
1-101-15-490-5210-0000		165.00
1-101-16-550-5210-0000		125.00
1-101-11-200-5210-0000	(100.00)	
1-101-11-205-5210-0000	(10.00)	
1-101-12-300-5210-0000	(115.00)	
1-101-12-460-5210-0000	(360.00)	
1-101-13-500-5210-0000	(470.00)	
1-101-13-515-5210-0000	(310.00)	
1-101-13-650-5210-0000	(400.00)	
1-101-14-410-5210-0000	(235.00)	
1-101-14-433-5210-0000	(20.00)	
1-101-25-230-5210-0000	(185.00)	
	<u>(2,205.00)</u>	<u>2,205.00</u>

TO ACCOUNT FOR LIFE INSURANCE & LTD INSURANCE INCREASES