

**LEGISLATIVE COUNCIL MEETING
COUNCIL CHAMBERS, 3 PRIMROSE STREET, NEWTOWN, CT
WEDNESDAY, MARCH 4, 2020**

MINUTES

**THESE MINUTES ARE SUBJECT TO APPROVAL BY THE LEGISLATIVE COUNCIL
AT THE NEXT MEETING.**

PRESENT: Jordana Bloom, Alison Plante, Chris Smith, Phil Carroll, Ryan Knapp, Judit DeStefano, Paul Lundquist, Chris Eide, Dan Wiedemann, Cathy Reiss, Dan Honan.

ABSENT: Andrew Clure

ALSO PRESENT: First Selectman Dan Rosenthal, Finance Director Bob Tait, Board of Finance Chair Sandy Roussas, Board of Finance Vice-Chair Keith Alexander, Superintendent Dr. Lorie Rodrigue; S.H.O.P. Chair Mike Burton; 6 public, 0 press.

CALL TO ORDER: Mr. Lundquist called the meeting to order with the Pledge of Allegiance at 7:30 pm.

VOTER COMMENT: None

Minutes: Mr. Honan moved to accept the minutes of the February 19, 2020 Legislative Council meeting. Seconded by Mr. Wiedemann. All in favor. Motion passes. (11-0)

COMMUNICATIONS: None

COMMITTEE REPORTS: None

FIRST SELECTMAN'S REPORT: First Selectman Dan Rosenthal reported that at the last BOS meeting, they took up a sizable intra-department transfer for public works due to accrued salaries from unfilled positions. The available funds have been used towards a number of items - mostly to new buildings coming on line and associated expenses that were not anticipated when budget was first done last year. The present budget that will come before the board after tonight, will show that we remain on point.

In regards to FEMA, the First Selectman spoke with one of the State Representatives with the Department of Emergency Management and Homeland Security this week and asked what the delay has been. Their response was that it has gone through all of their reviews and they anticipate getting clearance within the month.

The Police project continues to move along well.

The First Selectman along with Mr. Tait and Deputy Director of Economic and Community Development Christal Preszler, had an annual review call with S&P getting ready to issue debt and perform refinancing that the council approved in the last meeting. The rates continue to go down, which should increase our savings which were originally anticipated to be approximately \$800,000. S&P was very complimentary of our process and the fiscal controls that we have in place. They will let us know by next week whether they will reaffirm our rating.

Reporting on the Coronavirus, we are continuing to have constant conversations with our Health Director Donna Culbert and with Superintendent Dr. Lorie Rodrigue. They recently met as an emergency management team and they concluded that there are no known issues in our community at the moment but they are working to stay ahead in terms of our response. Ms. Culbert will issue a few directives and Dr. Rodrigue will continue to stay in

contact with school families on the topic.

The next and final conversation on Fairfield Hills will take place on March 16th at the Community Center. Interested developers are invited to discuss their vision on how they would approach a project on the campus.

NEW BUSINESS

Discussion Only

• 2020-2021 Municipal and Education Budget Introduction (ATTACHMENT A)

Board of Finance Chair Sandy Roussas and Vice-Chair Keith Alexander presented the 2020-2021 Municipal and Education Budget. The BOF met several times throughout February and heard from various town departments including the Police Department, Edmond Town Hall, Parks and Rec, Public Works, the library and Community Center, along with members of the BOE at all of their meetings. In spirit of cooperation, they not only forwarded their questions but also filtered back the responses received in order to maintain a collaborative effort. Ms. Roussas noted that it is important to recognize all the work that has been done in order to put together a town wide budget such as this. In terms of public participation, the BOF received no feedback advocating for or against the budget. There was no attendance at their public hearing. Ms. Roussas takes this as an indication that the public feels confident in this budget and hopes this will be confirmed during the April referendum.

To summarize this year's proposed budget - it asks for an increase of \$2,042,621 which represents a 1.7% increase over last year's budget. The mill rate goes up from 34.77 to 34.98 which equals a tax rate increase of 0.6%. Estimated intergovernmental revenues increased by 4.8% which largely had to do with the ECS funding. In terms of BOS budget, last year it came in at just over \$42,000,000; and this year's overall increase of \$1,045,000 which is approximately 2.48%. For the BOE the increase over last year's was \$997,000 which is approximately 1.28%. When you take the two together, it is an overall increase of 1.7%. These are the major drivers of the budget this year. Generally, the increases were contractual increases - 2.25% were for salary increases and police step increases which were also offset by some salary savings. For the BOS fringe benefits, the pension contributions increased 4% and contribution to medical self-insurance fund increased by 3%. Operating expenses for BOS was increased by 2.9% - that was mainly due to the operating expenses of the new Senior Center. Capital line item increase of \$250,000 is mainly due to our commitment to roads. Our debt service has also increased by \$236,000 as a result of the capital improvement process. On the BOE side, \$939,000 were contractual salary increases. Employee benefits increased by \$342,000 which goes towards pension and medical. Other purchase services increased by \$203,000 due to transportation out of district tuition. All these increases were offset by decreases in certain supplies, property, equipment as well as reduction in staff positions due to declining enrollment.

Ms. Roussas continued to review excerpts from this year's budget book specifically the summary of changes and noted that this year's increase is less than it has been in last few years. In terms of BOS budget there was a motion to increase line item for senior services and other expenditures by \$5,000 – reason being was to account for increased programming for seniors. It was confirmed there are a total of 1,000 memberships at \$20 each equaling \$20,000, so adjustments to senior services was net zero. In terms of BOE, we reduced the overall ask by \$100,000. This reduction was made to account for the increase of funds in non-lapsing account and the projected balance at the end of this year. There was also a motion to reduce BOS budget for the winter maintenance account by \$15,000 and that motion failed.

Ms. Roussas concluded that in order to remain successful as a town, she feels it is important to continue to have long-term discussions outside of budget season in order to keep abreast of what's happening all around and in Hartford – and to note that, although we are fiscally happy at the present time, we are not immune to unplanned changes. Mr. Lundquist then opened the presentation up for questions from the council.

Mr. Honan asked for the reasoning behind the \$100,000 cut and how it will affect the BOE's budget. Ms. Roussas stated that there was a growing amount in the non-lapsing account and felt confident that we could save some taxpayer money while not jeopardizing the overall budget. The other safety net was that if the BOE did go over-budget, the town was available with its general fund to help cover any deficiencies.

Ms. Bloom asked if the BOE cut was a unanimous decision and Ms. Roussas stated that it was not.

Ms. Reiss asked Ms. Roussas if any ideas have surfaced yet in regards to looking at our fund over time to protect it's volatility. Ms. Roussas mentioned that they will review the debt policy recommendations and fund balance policy recommendations. As far as our debt service, we are in year 5 and are taking a break from bonding in order to build up a recurring capital account so we can pay for things instead of financing things beyond their useful life. She would also like to start having budget projection meetings.

First Selectman Rosenthal appreciated the efforts put in by the BOF and thanked Ms. Roussas and Mr. Alexander for the presentation they put together. Dr. Rodrigue approached the podium to thank the council and thank all her administrators and staff in helping her look at the budget's bigger picture in order to make the tough decisions of cutting staff.

Mr. Lundquist announced that the Legislative Council will have a public hearing on the budgets on March 18th.

• **Self-Funded Medical Insurance Costs for 2020-2021**

Mr. Tait reviewed the handout of the Self-Funded Medical Insurance Costs for 2020-2021 (ATTACHMENT B - also found on page 295 in the budget book). He noted that the right percentage of fund balance to total claims should be around 25% and we are much higher than that. The Employee Medical Benefits Board met on February 19th and confirmed they recommended the 3% increase in employer contributions. This number is based on using a 4.5% inflation rate of medical claims. Mr. Wiedemann wanted to know, given the sheer number in difference of number of employees on BOE side versus municipal side, how is the retiree claims contributions larger on the municipal side than it is on the BOE side. Mr. Tait confirmed that the numbers on the sheet reflect their own contributions and not what the employer pays. Mr. Knapp asked where would we be if we were not self insured and Mr. Tait stated it would result in significant savings. Ms. Reiss asked what is the 3% increase in contributions based on. Mr. Tait replied that it is the plug number used after the claim analysis was done. Mr. Eide calculates the administrative fees total 8% and whether it is accounted for and where. Mr. Tait said they pay for stop/loss insurance, and we do shop around using an RFP.

• **Planned Pension Contributions for 2020-2021**

Mr. Tait reviewed the Planned Pension Contributions sheet for 2020-2021 (ATTACHMENT C - also found on page 291 in the budget book). He noted the Town pension decreased by about \$30,000; the BOE increased by about \$30,000 which offsets each other. The police budget increased by 4%. He referred to the website under the Pension Committee which contains the actuarial report which goes into great detail about increase.

He continued by reviewing the Town of Newtown Pension Plan sheet (ATTACHMENT D). He elaborated on the changes. He stated that it appears as if we had a great increase in pension assets but in reality we did not actually have 7% so we had to increase the contributions. Mr. Lundquist asked whether the police offset will follow the same pattern, however, Mr. Tait stated that is correct but they have fewer employees. All employees of the town including police, have pension plans that are closed.

• **Discussion of potential referendum question to consider allowing housing within existing buildings at the Fairfield Hills campus as part of Fairfield Hills Master Plan Review Committee recommendation**

HYPOTHETICAL QUESTION: Should the Town of Newtown allow commercial development proposals at the Fairfield Hills campus that include a housing component, provided that any given proposal is for no more

than two existing buildings and that any development is consistent with the vision for the property? (Y or N)

Mr. Lundquist would like to introduce this idea which is consistent with what First Selectman Rosenthal has been saying all along in regards to housing on campus. What the First Selectman is trying to reconcile is that the Fairfield Hills Master Plan Review Committee originally allowed for mixed use development on the campus and about 5 years ago there was some discussion in regards to housing. They then unanimously recommended to revise the master plan to include mixed use parcels at up to two of the larger buildings on the campus. The Master Plan Review Committee conducted a survey over the summer, of which over 1,000 people completed. We had decent results on the survey with a mixed balance of those that approve housing versus those that disapprove housing on campus. He feels it is important to hear what people are saying of Fairfield Hills and strongly believes a lot of the feedback has an emotional factor. We do have some development interest, and he is open to hearing from them. If we could secure some revenue from the buildings while having a sustainable campus, this can help to fund future debt obligations. He reiterated that these points are only part of the discussion - none of this has been negotiated and all we are asking at this time is whether the public is ok with having housing on the campus. Should the public be more in favor to not converting the buildings to housing, then the discussion would switch more towards the demolition of the buildings. The fact is that the state stopped investing in the campus in the 90's and, while Newtown purchased the site in 2004, the buildings have sat untouched for some time which doesn't leave us a lot of time to resolve the issue of crumbling structures. Mr. Lundquist also followed up the discussion to clarify the question – that it literally means, that us as a council, are to determine whether the voters decide whether or not it should even be considered.

First Selectman Rosenthal spoke briefly on some of the questions he received in regards to resident constituency and how it factors in to the campus dynamic. He will make it clear to potential developers that we do hold public events and sporting events on campus – that will not change, which would have to be part of the rental agreements. These residential buildings would be at most 130 units. Potential developers are speaking to the amenity of living on campus; for example having the Community Center, Senior Center, NYA and walking trails. The developer/property management companies would only be in control of the insides of the buildings. P&Z regulation for parking is 1.75 spaces per unit. It would be community parking similar to the borough parking – there would not be any designated spaces or closed off parking; it would be a shared space. This does, however, present logistical challenges. For example, we would need to coordinate our community events. In terms of maintenance, the town currently plows the spaces and part of that comes back to us as a CAM charge. In the lease agreement, a CAM charge would be included as well as property taxes. One question posed was whether a CAM charge would generate more revenue than property taxes. First Selectman would anticipate that the CAM charge would not exceed the property taxes. The idea of leasing versus selling – we would still have control over the land and would give us the authority of what could take place on the site, terminate a lease, etc. The First Selectman speculated on potential developers – all who he has met, manage their own properties. We would have caveats in the lease where the town would have to sign on to permit a transfer of ownership and would have to be consistent with what we have approved.

Ms. Bloom asked for clarification on what mixed use means in this case. The First Selectman's thought is that it would be predominantly apartments with a very small portion retail, including some amenities for those that come to the campus. In order to protect other merchants and businesses in town, this would have to be permitted use – commercial use would have to be consistent with the campus vision.

Ms. Reiss commented that within the wording, we should clarify the reasoning so voters can see both sides. Ms. DeStefano also agreed to this point. The First Selectman noted that the wording is in the presentation material, and there will be some explanatory text within the question.

Mr. Knapp wants to have these discussions in a subjective and productive way, and suggests potential developers come present ahead of a referendum question. First Selectman Rosenthal said that it has been made clear the town will not put any money into the development but the reality is that the developers need tax credits to make this happen and there is no guarantee.

Mr. Eide asked how much it would be to tear down the buildings. First Selectman Rosenthal said there may be potential for the remaining duplexes at about 5,000 sq. ft. combined and Newtown Hall which is about 10,000 sq. ft. It would cost approximately \$900,000 to remediate each duplex and about \$3-4 million to remediate Newtown Hall. The demo cost for all the remaining buildings would be pushing about \$20 million.

Ms. Bloom asked whether we could have separate questions on whether we can add other options than housing like open space. The First Selectman replied that unfortunately, there is no other option to the questions because when you have open ended referendum questions, you may get odd results and starts to become a challenge.

Ms. Reiss asked if anyone's ever had any interest in purchasing parts like old bricks of the demolished buildings. The First Selectman commented that the issue with that is the materials would have to be remediated first before being ground up and/or reused.

Mr. Wiedemann believes a lot of the hesitancy is the mixed use part of it. He noted that all around town there are a lot of empty mixed use buildings, and should we have more mixed use when there's not enough retailers to fill up the existing spaces. First Selectman Rosenthal said that retail is a challenge everywhere. The one shopping plaza with the most empty storefronts is Sand Hill Plaza, and he is planning to meet with the property manager next week to see how we can help to gain interest. To Mr. Wiedemann's point, there could be some smaller amenities like a dry cleaner, coffee shop, etc. but that this would not be another shopping mecca.

Mr. Carroll commented that he participated in the original survey and he first voted no to housing but, has reconsidered. He now believes housing on the campus is a good idea because after having these discussions, it has been put into a clearer perspective.

Discussion and Possible Action

- RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$750,000 FOR THE PLANNING, DESIGN, ENGINEERING, RECONSTRUCTION AND CONSTRUCTION OF TOWN ROADS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) AND AUTHORIZING THE ISSUANCE OF \$750,000 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Ms. DeStefano moved the resolution providing for a special appropriation in the amount of \$750,000 for the planning, design, engineering, reconstruction and construction of town roads as authorized in the capital improvement plan (2020-21) and authorizing the issuance of \$750,000 bonds of the town to meet said special appropriation and pending the issuance thereof the making of temporary borrowings for such purpose. Seconded by Mr. Wiedemann. All in favor. Motion passes (11-0). (ATTACHMENTS E AND F)

Ms. DeStefano further moved to waive the reading of the full resolution. Seconded by Mr. Eide. All in favor. Motion passes (11-0).

- RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$1,829,963 FOR THE PLANNING, DESIGN, ENGINEERING, RECONSTRUCTION AND CONSTRUCTION OF FAIRFIELD HILLS SEWER INFRASTRUCTURE IMPROVEMENTS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) AND AUTHORIZING THE ISSUANCE OF \$1,829,963 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Ms. DeStefano moved the resolution providing for a special appropriation in the amount of \$1,829,963 for the planning, design, engineering, reconstruction and construction of Fairfield Hills sewer infrastructure improvements as authorized in the capital improvement plan (2020-21) and authorizing the issuance of \$1,829,963 bonds of the town to meet said special appropriation and pending the issuance thereof the making of temporary borrowings for such purpose. Seconded by Mr. Carroll. All in favor. Motion passes (11-0). (ATTACHMENTS G AND H)

Ms. DeStefano further moved to waive the reading of the full resolution. Seconded by Ms. Plante. All in favor. Motion passes (11-0).

- RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$7,541,933 FOR EMERGENCY RADIO SYSTEM UPGRADES AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLANS (2020-21 TO 2021-22) AND AUTHORIZING THE ISSUANCE OF \$7,541,933 BONDS OF THE TOWN TO MEET SAID SPECIAL APPROPRIATION AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Ms. DeStefano moved the resolution providing for a special appropriation in the amount of \$7,541,933 for emergency radio system upgrades as authorized in the capital improvement plans (2020-21 to 2021-22) and authorizing the issuance of \$7,541,933 bonds of the town to meet said special appropriation and pending the issuance thereof the making of temporary borrowings for such purpose. Seconded by Ms. Plante. All in favor. Motion passes (11-0). (ATTACHMENTS I AND J)

Ms. DeStefano further moved to waive the reading of the full resolution. Seconded by Ms. Reiss. All in favor. Motion passes (11-0).

- RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$300,000 FOR THE PLANNING, DESIGN AND ENGINEERING OF VENTILATION AND HVAC RENOVATIONS TO HAWLEY SCHOOL AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) 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

Ms. DeStefano moved the resolution providing for a special appropriation in the amount of \$300,000 for the planning, design and engineering of ventilation and HVAC renovations to Hawley School as authorized in the capital improvement plan (2020-21) 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. Seconded by Mr. Eide. All in favor. Motion passes (11-0). (ATTACHMENTS K AND L)

Ms. DeStefano further moved to waive the reading of the full resolution. Seconded by Mr. Honan. All in favor. Motion passes (11-0).

- Motion to authorize and direct the Board of Selectmen to call a Referendum to be held on April 28, 2020, between the hours of 6:00 A.M. and 8:00 P.M. (E.T.) for the purpose of a vote by the electors and qualified voters of the Town

Ms. DeStefano moved to authorize and direct the Board of Selectmen to call a Referendum to be held on April 28, 2020, between the hours of 6:00 A.M. and 8:00 P.M. (E.T.) for the purpose of a vote by the electors and qualified voters of the Town. Seconded by Mr. Eide. All in favor. Motion passes (11-0).

- RESOLUTION TO AUTHORIZE THE PREPARATION AND PRINTING OF NON-ADVOCACY MATERIALS RELATED TO CAPITAL ROAD PROGRAM REFERENDUM QUESTION SCHEDULED FOR APRIL 28, 2020. SUCH MATERIALS TO INCLUDE MAILINGS, FLIERS, AND POSTERS AS WELL AS EXPLANATORY TEXT ON THE BALLOT. CONTENT OF THESE MATERIALS TO BE APPROVED BY THE TOWN ATTORNEY, SUBJECT TO CGS 9-369B (A).

Ms. DeStefano moved the resolution to authorize the preparation and printing of non-advocacy materials related to capital road program referendum question scheduled for April 28, 2020. Such materials to include mailings, fliers, and posters as well as explanatory text on the ballot. Content of these materials to be approved by the town attorney, subject to CGS 9-369B (A). Seconded by Mr. Wiedemann. All in favor. Motion passes (11-0).

- RESOLUTION TO AUTHORIZE THE PREPARATION AND PRINTING OF NON-ADVOCACY MATERIALS RELATED TO FAIRFIELD HILLS SEWER INFRASTRUCTURE IMPROVEMENTS REFERENDUM QUESTION SCHEDULED FOR APRIL 28, 2020. SUCH MATERIALS TO INCLUDE MAILINGS, FLIERS, AND POSTERS AS WELL AS EXPLANATORY TEXT ON THE BALLOT. CONTENT OF THESE MATERIALS TO BE APPROVED BY THE TOWN ATTORNEY, SUBJECT TO CGS 9-369B (A).

Ms. DeStefano moved the resolution to authorize the preparation and printing of non-advocacy materials related to Fairfield Hills sewer infrastructure improvements referendum question scheduled for April 28, 2020. Such materials to include mailings, fliers, and posters as well as explanatory text on the ballot. Content of these materials to be approved by the town attorney, subject to CGS 9-369B (A). Seconded by Ms. Reiss. All in favor. Motion passes (11-0).

First Selectman Rosenthal made a general comment that these are all based on assessments not general taxation which will have to be made clear in the explanatory text.

- RESOLUTION TO AUTHORIZE THE PREPARATION AND PRINTING OF NON-ADVOCACY MATERIALS RELATED TO EMERGENCY RADIO SYSTEM UPGRADES REFERENDUM QUESTION SCHEDULED FOR APRIL 28, 2020. SUCH MATERIALS TO INCLUDE MAILINGS, FLIERS, AND POSTERS AS WELL AS EXPLANATORY TEXT ON THE BALLOT. CONTENT OF THESE MATERIALS TO BE APPROVED BY THE TOWN ATTORNEY, SUBJECT TO CGS 9-369B (A).

Ms. DeStefano moved the resolution to authorize the preparation and printing of non-advocacy materials related to emergency radio system upgrades referendum question scheduled for April 28, 2020. Such materials to include mailings, fliers, and posters as well as explanatory text on the ballot. Content of these materials to be approved by the town attorney, subject to CGS 9-369B (A). Seconded by Mr. Eide. All in favor. Motion passes (11-0).

Mr. Knapp asked if this would include advocating through email blasts. The First Selectman said yes it could, however would be confirmed through the town attorney.

Ms. DeStefano noted that many times our referendum questions contain “needs” not “wants” and this is the case with all of these. She continued by saying that it is really important to educate the public on the necessity of these items.

Mr. Wiedemann followed up by asking if we could advertise this it as a public safety issue. The First Selectman stated that this is our intent.

- RESOLUTION TO AUTHORIZE THE PREPARATION AND PRINTING OF NON-ADVOCACY MATERIALS RELATED TO VENTILATION AND HVAC RENOVATIONS TO HAWLEY SCHOOL REFERENDUM QUESTION SCHEDULED FOR APRIL 28, 2020. SUCH MATERIALS TO INCLUDE MAILINGS, FLIERS, AND POSTERS AS WELL AS EXPLANATORY TEXT ON THE BALLOT. CONTENT OF THESE MATERIALS TO BE APPROVED BY THE TOWN ATTORNEY, SUBJECT TO CGS 9-369B (A).

Ms. DeStefano moved the resolution to authorize the preparation and printing of non-advocacy materials related to ventilation and HVAC renovations to Hawley School referendum question scheduled for April 28, 2020. Such materials to include mailings, fliers, and posters as well as explanatory text on the ballot. Content of these materials to be approved by the town attorney, subject to CGS 9-369B (A). Seconded by Ms. Plante. All in favor. Motion passes (11-0).

- **Lease of Property at 7 Glen Road to S.H.O.P.**

RESOLUTION THAT THE TOWN BE AND HEREBY IS AUTHORIZED TO LEASE REAL

PROPERTY LOCATED AT 7 GLEN ROAD, SANDY HOOK, BY MEANS OF A 99-YEAR LEASE TO SANDY HOOK ORGANIZATION FOR PROSPERITY (SHOP), FOR THE PURPOSE OF ESTABLISHING A PARK AND PARKING LOT THEREON FOR THE BENEFIT OF THE PEOPLE OF THE PART OF THE TOWN OF NEWTOWN, IN ACCORDANCE WITH SECTION 8-10(D)(1) OF THE NEWTOWN TOWN CHARTER (“CHARTER”)(IT BEING THE INTENTION TO WAIVE THE PROVISIONS OF 8-10 (C) (1) THROUGH (5) OF THE CHARTER).

Ms. DeStefano moved the resolution that the Town be and hereby is authorized to lease real property located at 7 Glen Road, Sandy Hook, by means of a 99-year lease to Sandy Hook Organization for Prosperity (SHOP), for the purpose of establishing a park and parking lot thereon for the benefit of the people of the part of the Town of Newtown, in accordance with Section 8-10(D)(1) of the Newtown Town Charter (“Charter”)(it being the intention to waive the provisions of 8-10 (C) (1) through (5) of the Charter). Seconded by Mr. Wiedemann. All in favor. Motion passes (11-0). (ATTACHMENT M)

Mr. Knapp asked to clarify some verbage. Mr. Lundquist stated that the language of the motion speaks to the intention to waive the provisions which describes a public hearing, signage on the site, an appraisal process and the idea is to assure the town is getting the greatest possible value out of any sale or lease of land, but that there is also a provision that says the council may recommend that the BOS consider facts other than obtaining the highest price and specifically that the buyers have the binding commitment to use the property for a specific purpose where there is a benefit to the community. That is language that will allow us to forego the formal appraisal process and essentially allowing us to move forward with this lease. First Selectman Rosenthal assured that what is intended here is to benefit the public and meets the spirit of the charter. Mr. Honan asked if there was anything that would limit what the site could be used for. The First Selectman referred to the lease and what is allowed. Mr. Wiedemann wanted to be assured that we wouldn't stray far from the original plan and presentation given by S.H.O.P.

Ms. Reiss, referring to lease draft, posed the question of how much it would be to maintain the property. First Selectman Rosenthal commented that the whole parcel is only about 1-acre. There will be the same exposure as Fairfield Hills in terms of parking, and there is insurance. As far as maintenance, the mowable area is only about 1/4-acre so costs should be relatively low.

Mr. Knapp asked for clarification on the subletting section of the lease. Mr. Burton from S.H.O.P. took the podium and said that their thought is that when doing concerts, they are only semi-successful - in talking with various members of the community, they don't feel that there is a whole atmosphere of food trucks, beverage tents, etc. The subletting, then would mean to have to license a food truck through the town, etc.

Mr. Eide noted that the lease makes reference to a Director of Planning and in a 99 year lease, is that a problem to have that position specifically named. First Selectman Rosenthal replied that is not an issue, that basically it just means someone on behalf of the Town of Newtown would have to sign off on that.

Mr. Carroll stated in terms of plowing and mowing, who will be maintaining the proposed trails around it. First Selectman Rosenthal stated that is something we would have to look at further down the line – if part of a trail runs through town property, then the town would have to be responsible. The loop that they are trying to build is mostly a paved path loop. Mr. Burton clarified that there will not be any new trails being incorporated. Mr. Lundquist made it clear that the trails are not part of this discussion.

Mr. Knapp thinks developing this parcel of land will be a great benefit for its neighbors to have a direct investment in it and will be the best stewards of it. He also believes this lease model is great so that it allows S.H.O.P. to address it now versus it going to CIP which could delay the process.

- Legislative Council Meeting Schedule: Meeting on April 8

Ms. DeStefano moved to add April 8, 2020 to the Newtown Legislative Council meeting schedule. Seconded by Mr. Honan. All in favor. Motion passes (11-0).

UNFINISHED BUSINESS

FEMA Reimbursement Allocation – See comments above in First Selectman's report.

VOTER COMMENT: None

ANNOUNCEMENTS: Mr. Lundquist made a reminder that a public hearing will be held on March 18th at 7pm. Budget discussions will follow at 7:30pm

ADJOURNMENT: There being no further business, the meeting adjourned at 9:48 pm. Seconded by Mr. Carroll.

*Respectfully submitted,
Rina Quijano, Clerk*

BOARD OF FINANCE
RECOMMENDED BUDGET

2020 - 2021

TOWN OF NEWTOWN

The Bottom Line

- **The proposed budget asks for an increase of \$2,042,621 or 1.70%.**
- **Mill rate goes from 34.77 to 34.98. Tax rate increase = 0.60% (*grand list growth contributed)**
- **Estimated intergovernmental revenues increase 4.8% over 2019-20.**

*Difference between budget increase and tax increase is the increase in the grand list.

Board of Finance Recommended Budget 2020 - 2021

SUMMARY OF EXPENDITURES				
		2020 - 2021		
	2019 - 2020 <u>ADOPTED</u>	BOF <u>RECOMMENDED</u>	Increase / <u>(Decrease)</u>	Percent <u>Change</u>
MUNICIPAL SERVICES				
WAGES & SALARIES	12,716,432	12,970,255	253,823	2.00%
FRINGE BENEFITS	6,023,000	6,178,049	155,049	2.57%
INSURANCE	1,120,500	1,118,500	(2,000)	-0.18%
OPERATING EXPENSES	7,381,062	7,595,821	214,759	2.91%
CAPITAL	2,830,455	2,990,399	159,944	5.65%
CONTINGENCY	140,000	140,000	-	0.00%
CONTRIBUTIONS TO OUTSIDE AGENCIES:				
TOWN AGENCIES	2,405,094	2,462,096	57,002	2.37%
OTHER AGENCIES	63,842	63,842	-	0.00%
TOTAL MUNICIPAL SERVICES	32,680,385	33,518,962	838,576	2.57%
CAPITAL FINANCING - DEBT SERVICE	9,249,118	9,485,797	236,679	2.56%
TRANSFER OUT TO CAP & NON RECURRING AND OTHER FUNDS	250,000	220,000	(30,000)	-12.00%
TOTAL BOARD OF SELECTMEN BUDGET	42,179,503	43,224,759	1,045,255	2.48%
BOARD OF EDUCATION	78,104,410	79,101,776	997,366	1.28%
TOTAL TOWN OF NEWTOWN BUDGET	120,283,913	122,326,535	2,042,621	1.70%

Budget Breakdown (major items)

- **BOS Wages & Salaries – 2.25% salary increases + police step increases offset by some salary savings (senior services full time position to part time; police executive assistant reduced hours & building maintenance full time position to part time).**
- **BOS Fringe Benefits – Pension contribution increased 4%; contribution to the medical self-insurance fund increased 3%.**
- **BOS Operating Expenses – increased -2.9%. Mainly due to the increased operating expense of the new senior center. The new center is a larger space with increased energy usage.**
- **BOS Capital – increase mainly due to increase in capital road of \$250,000 (in line with town plan to increase roads account)**
- **BOS Debt Service – increased \$236,000. This was carefully planned in our annual Capital Improvement Plan process.**
- **Board of Education – Increase of 1.28% (\$997,366)**
 - **Salary increases of \$939,000 (contractual)**
 - **Employee benefits increases of \$342,000 (pension / medical)**
 - **Other purchased services increase of \$203,000 (mainly due to transportation & out of district tuition).**
 - **Offset by decreases in supplies, property & equipment, other.**

Changes in Budget by Function

SUMMARY BY FUNCTION:							
	2019 - 2020		2020 - 2021	Adopted		Amended	
	Adopted	Amended	Board of Finance	Increase / (Decrease)		Increase / (Decrease)	
	<u>Budget</u>	<u>Budget</u>	<u>Recommended</u>	\$	%		
BOARD OF SELECTMEN:							
GENERAL GOVERNMENT	4,769,088	4,779,423	4,832,077	62,989	1.32%	52,654	1.10%
PUBLIC SAFETY	10,520,468	10,520,468	10,795,064	274,597	2.61%	274,597	2.61%
PUBLIC WORKS	10,763,425	10,767,336	11,181,898	418,473	3.89%	414,563	3.85%
HEALTH AND WELFARE	1,547,732	1,547,732	1,567,881	20,149	1.30%	20,149	1.30%
PLANNING	875,632	876,733	875,419	(213)	-0.02%	(1,314)	-0.15%
RECREATION & LEISURE	3,884,529	3,886,125	3,946,259	61,730	1.59%	60,134	1.55%
CONTINGENCY	140,000	123,057	140,000	-	0.00%	16,943	13.77%
DEBT SERVICE	9,249,118	9,249,118	9,485,797	236,679	2.56%	236,679	2.56%
OTHER FINANCING USES	429,511	429,511	400,364	(29,147)	-6.79%	(29,147)	-6.79%
TOTAL BOARD OF SELECTMEN	42,179,503	42,179,503	43,224,759	1,045,257	2.48%	1,045,258	2.48%
BOARD OF EDUCATION	78,104,410	78,104,410	79,101,776	997,366	1.28%	997,366	1.28%
TOTAL	120,283,913	120,283,913	122,326,535	2,042,623	1.70%	2,042,624	1.70%

FISCAL POLICY AND TRENDS

ADOPTED BUDGET ANALYSIS 2007-08 TO 2020-21												
Fiscal Yr	BOARD OF EDUCATION				BOARD OF SELECTMEN				TOTAL TOWN BUDGET		TAX RATE	
	BOE Budget	% Change	BOS Oper Budget	% Change	BOS Debt Sv Budget	% Change	BOS Total Budget	% Change	Total Budget	% Change	Mill Rate	Rate % inc
	2020-21*	79,101,776	1.28%	33,738,962	2.46%	9,485,797	2.56%'	43,224,759	2.48%	122,326,535	1.70%	34.98
2019-20	78,104,410	2.70%	32,930,385	2.66%	9,249,118	2.88%'	42,179,503	2.71%	120,283,913	2.70%	34.77	1.56%
2018-19	76,054,231	2.31%	32,076,599	2.98%	8,990,368	0.60%'	41,066,967	2.45%	117,121,198	2.35%	34.24	reval
2017-18	74,340,674	0.92%	31,149,271	-0.14%	8,937,068	-4.17%*	40,086,339	-1.06%	114,427,013	0.21%	33.87	0.82%
2016-17	73,665,065	2.90%	31,191,840	3.85%	9,325,474	-7.73% ^F	40,517,314	0.93%	114,182,379	2.19%	33.60	1.60%
2015-16	71,587,946	0.34%	30,036,165	1.09%	10,106,402	-1.94%'	40,142,567	0.31%	111,730,513	0.33%	33.07	-0.72%
2014-15	71,345,304	0.42%	29,712,212	2.58%	10,306,719	2.46%'	40,018,931	2.55%	111,364,235	1.18%	33.31	-0.03%
2013-14	71,045,304	3.93%	28,965,599	4.45%	10,058,924	-0.01% ^F	39,024,523	3.26%	110,069,827	3.70%	33.32	reval
2012-13	68,355,794	0.57%	27,731,255	-1.35%	10,059,789	6.20%'	37,791,044	0.55%	106,146,838	0.56%	24.54	0.70%
2011-12	67,971,427	1.16%	28,111,255	1.13%	9,472,393	1.92%'	37,583,648	1.33%	105,555,075	1.22%	24.37	1.54%
2010-11	67,194,734	1.33%	27,795,856	3.63%'	9,294,025	-4.90%'	37,089,881	1.35%	104,284,615	1.34%	24.00	2.43%
2009-10	66,314,928	0.43%	26,822,834	-6.41%	9,772,953	-9.28%'	36,595,787	-7.20%	102,910,715	-2.42%	23.43	0.99%
2008-09	66,031,044	5.00%	28,661,230	3.31%'	10,772,170	15.74%	39,433,400	6.43%	105,464,444	5.53%	23.20	reval
2007-08	62,888,188		27,743,436	3.67%	9,307,283		37,050,719		99,935,877		28.10	

BOF ADJUSTMENTS TO THE BOS/BOE PROPOSED BUDGETS

TOWN OF NEWTOWN				
<u>2020 - 2021 BUDGET - BOARD OF FINANCE RECOMMENDED ADJUSTMENTS</u>				
<u>2/27/2020</u>	2020-2021 BUDGET	BOARD OF	2020-2021 BUDGET	
	BOS / BOE	FINANCE	BOARD OF FINANCE	
<u>FUNCTION / DEPARTMENT / ACCOUNT</u>	<u>PROPOSED</u>	<u>ADJUSTMENTS</u>	<u>RECOMMENDED</u>	<u>COMMENTS</u>
HEALTH & WELFARE				
SENIOR SERVICES - OTHER EXPENDITURES	48,000	5,000	53,000	ADJUST FOR SOFTWARE MAINTENANCE FEE AND ADDITIONAL PROGRAMS.
BOARD OF EDUCATION				
EDUCATION LINE ITEM	79,201,776	(100,000)	79,101,776	ADJUST CONSIDERING PAST TRANSFERS TO THE NON-LAPSING FUND.
REVENUES - CHARGES FOR SERVICES				
SENIOR CTR MEMBER FEES/PROGRAM FEES	15,000	5,000	20,000	ADJUST FOR INCREASED MEMBERSHIP (THIS REVENUE INCREASE EFFECTIVELY DECREASES CURRENT YEAR TAXES REVENUE ESTIMATE BY \$5,000)
TOTAL EXPENDITURE BUDGET ADJUSTMENTS	122,421,535	(95,000)	122,326,535	

Final Thoughts

- Keeping the budget increase as low as possible; while preserving same services; while increasing the capital road account by \$250,000.
- Phase 3 (out of 3) of the new pension actuarial calculation method (best practice) and reduction of the pension discount rate from 7.5% to 7.0% as recommended by the Pension Committee.
- Fund Balance is an upcoming topic of discussion.
- Budget projection meetings and long-term planning discussions are anticipated.

TOWN OF NEWTOWN
 MEDICAL SELF INSURANCE FUND ANALYSIS @ FEB 28, 2020
 FISCAL YEAR 2019 - 2020 FORECAST

FUND BALANCE @ JULY 1, 2019		5,163,141	
<u>ESTIMATED REVENUES</u>			
EMPLOYER CONTRIBUTIONS:			
MUNICIPAL	2,997,940		
EDUCATION	7,909,000	10,906,940	
EMPLOYEE CONTRIBUTIONS:			
MUNICIPAL	465,000		
EDUCATION	2,110,000	2,575,000	
RETIREE/COBRA/AGENCY CONTRIBUTIONS:			
MUNICIPAL	355,000		
EDUCATION	300,000	655,000	
INTEREST EARNED ON INVESTMENTS		200,000	
TOTAL REVENUES		14,336,940	
<u>ESTIMATED EXPENSES</u>			
CLAIMS/NAF:			
MUNICIPAL	FROM CLAIMS		
EDUCATION	ANALYSIS	13,400,000	
ADMINISTRATIVE FEES:			
MUNICIPAL			
EDUCATION		1,233,000	
CONSULTANT FEES		55,000	
TOTAL EXPENSES		14,688,000	
ESTIMATED FUND BALANCE @ JUNE 30, 2020		4,812,081	36%
25% OF TOTAL CLAIMS =	3,350,000		

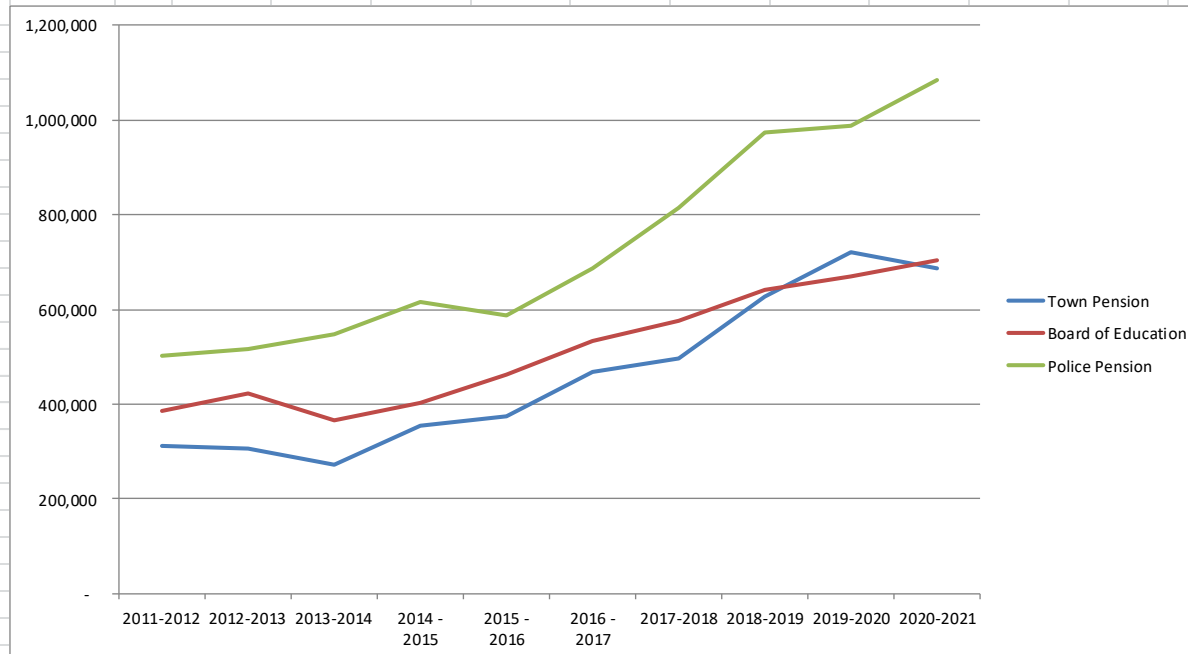
TOWN OF NEWTOWN
 MEDICAL SELF INSURANCE FUND ANALYSIS @ FEB 28, 2020
 FISCAL YEAR 2020 - 2021 FORECAST

ESTIMATED FUND BALANCE @ JULY 1, 2020		4,812,081	
<u>ESTIMATED REVENUES</u>			
EMPLOYER CONTRIBUTIONS:			
MUNICIPAL	3,087,878		
EDUCATION	8,146,270	11,234,148	3.0%
EMPLOYEE CONTRIBUTIONS:			
MUNICIPAL	500,000		
EDUCATION	2,110,000	2,610,000	
RETIREE/COBRA/AGENCY CONTRIBUTIONS:			
MUNICIPAL	355,000		
EDUCATION	300,000	655,000	
INTEREST EARNED ON INVESTMENTS		200,000	
TOTAL REVENUES		14,699,148	
<u>ESTIMATED EXPENSES</u>			
CLAIMS/NAF:			
MUNICIPAL			
EDUCATION		14,003,000	4.50%
ADMINISTRATIVE FEES:			
MUNICIPAL			
EDUCATION		1,233,000	
CONSULTANT FEES		55,000	
TOTAL EXPENSES		15,291,000	
ESTIMATED FUND BALANCE @ JUNE 30, 2021		4,220,229	30%
25% OF TOTAL CLAIMS =	3,500,750		

PENSION TRUST FUND

The Town contributes to three pension plans: Selectmen and Board of Education Personnel, Police Personnel and Elected Officials. Two of the plans, the Selectmen and Board of Education Personnel and the Police Personnel, are single employer, contributory, defined benefit pension plans. The Elected Officials plan is a single employer defined contribution pension plan. All three plans are included in one pension trust fund. The departments in the budget are charged their share of the pension contribution amount according to a percent of payroll figure determined by the actuary. The last ten years of pension contributions made are presented below:

PENSION - ANNUAL REQUIRED CONTRIBUTIONS (ARC):											
	2011-2012	2012-2013	2013-2014	2014 - 2015	2015 - 2016	2016 - 2017	2017-2018	2018-2019	2019-2020	2020-2021	Increase
Board of Selectmen:											%
Town Pension	313,102	306,465	272,205	354,822	373,516	467,138	495,371	626,219	720,920	687,277	-4.7%
Police Pension	502,513	517,812	548,620	615,427	586,601	685,944	814,974	974,971	988,509	1,083,679	9.6%
Total BOS	815,615	824,277	820,825	970,249	960,117	1,153,082	1,310,345	1,601,190	1,709,429	1,770,956	3.6%
Board of Education	386,163	421,807	365,780	402,958	462,620	534,733	574,958	642,711	669,083	703,387	5.1%
TOTAL CONTRIBUTIONS	1,201,778	1,246,084	1,186,605	1,373,207	1,422,737	1,687,815	1,885,303	2,243,901	2,378,512	2,474,343	4.0%
	% increase	4%	-5%	16%	4%	19%	12%	19%	6%	4%	



TOWN OF NEWTOWN PENSION PLAN

Board of Selectmen (minus police)

- 110 active members

Board of Education

- 163 active members

Represents a decrease of 32 active members (2/3 BOS 1/3 BOE)

Board of Selectmen (minus police)

- Contribution decreased by \$(33,643)

Board of Education

- Contribution increased by \$34,304

Factors in the change

- Actives change in normal cost +
- Decrease in active members –
- Valuation asset losses +
- Change in assumptions (interest rate from 7.5% to 7.0% 3rd year)

The large decrease in active members offset the other additions.

Police

- 38 active members (down by one)
- Contribution increased by \$95,170
- Factors in change:
 - Same as BOS/BOE above except there was no large offset for the decrease in active members.

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$750,000 FOR THE PLANNING, DESIGN, ENGINEERING, RECONSTRUCTION AND CONSTRUCTION OF TOWN ROADS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) AND AUTHORIZING THE ISSUANCE OF \$750,000 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. The sum of \$750,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the planning, design, engineering, reconstruction and construction of Town roads, including, but not limited to, pavement, curbs, drainage, grinding and overlay, micropaving, chipsealing and cracksealing, and other road improvements, all pursuant to the Capital Road Program as authorized in the Capital Improvement Plan (2020-21), and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$750,000 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 any 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 any time 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.

Section 9. This resolution shall become effective upon its approval by the Town electors and persons qualified to vote at a duly warned referendum pursuant to Section 6-35 of the Town Charter.

**TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-35(b) & 7-25)**

REQUESTING DEPARTMENT FIRST SELECTMAN

PROJECT: TOWN ROADS

PROPOSED APPROPRIATION AMOUNT: \$ 750,000

PROPOSED FUNDING:		
BONDING	\$	750,000
GRANT	\$	-
OTHER	\$	-
	\$	<u>750,000</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:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		***	
PROFESSIONAL SERVICES			
CONTRACTED SERVICES			
REPAIRS & MAINTENANCE			
UTILITIES			
OTHER			
DEBT SERVICE (1st year)	\$	60,000	
TOTAL IMPACT ON EXPENDITURES	\$	<u>60,000</u>	

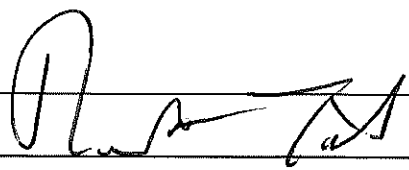
REVENUE CATEGORY:	POSITIVE IMPACT / (NEGATIVE IMPACT)	Attachment #
PROPERTY TAXES		
CHARGES FOR SERVICES (FEES)		
OTHER		
TOTAL IMPACT ON REVENUES	\$	-

TOTAL FINANCIAL IMPACT ON OPERATING BUDGET \$ 60,000

EQUIVALENT MILL RATE OF TOTAL IMPACT 0.0195 mills
(using current year's information)

COMMENTS:

NEW AND IMPROVED ROADS REDUCES TOWN LIABILITY EXPOSURE AND IMPROVES RESIDENT QUALITY OF LIFE.

PREPARED BY: 

DATE: 2/12/2020

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$1,829,963 FOR THE PLANNING, DESIGN, ENGINEERING, RECONSTRUCTION AND CONSTRUCTION OF FAIRFIELD HILLS SEWER INFRASTRUCTURE IMPROVEMENTS AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) AND AUTHORIZING THE ISSUANCE OF \$1,829,963 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. The sum of \$1,829,963 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the planning, design, engineering, reconstruction and construction of new Town sewer mains, all pursuant to the Fairfield Hills Sewer Infrastructure Improvement Project as authorized in the Capital Improvement Plan (2020-21), and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$1,829,963 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 any 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. To meet any portion of the costs of the Project determined by the State of Connecticut Department of Energy and Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the Connecticut General Statutes, as the same may be amended from time to time (the "Clean Water Fund Program"), the Town is authorized to and may issue interim funding obligations in anticipation of project loan obligations and project loan obligations (collectively, the "Clean Water Fund Obligations") in such denominations as the First Selectman and the Financial Director shall determine. Clean Water Fund Obligations and Project Loan and Grant Agreements under the Clean Water Fund Program, and any other instruments, agreements or certificates required under the Clean Water Fund Program shall be executed in the name and on behalf of the Town by the manual or facsimile signatures of the First Selectman and the Financial Director, and bear the Town seal or a facsimile thereof. The aggregate principal amount of the Clean Water Fund Obligations to be issued, the dated date, final maturity, rate or rates of interest, the date, time of issue and sale and all other terms, details and particulars of such Clean Water Fund Obligations, subject to the provisions of the Clean Water Fund Program, shall be determined by the First Selectman and the Financial Director. Said Clean Water Fund Obligations may be secured as to both principal and interest by the full faith and credit of the Town and/or by special revenues of the Town pledged therefor in accordance with the Clean Water Fund Program, the Town's Charter and Connecticut General Statutes. Each of the Clean Water Fund Obligations shall recite that every requirement of law relating to its issue has been duly complied with and that such obligation is within every debt and other limit prescribed by law.

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 any time 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.

Section 9 This resolution shall become effective upon its approval by the Town electors and persons qualified to vote at a duly warned referendum pursuant to Section 6-35 of the Town Charter.

TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-35(b), 6-40 & 7-25)

REQUESTING DEPARTMENT WATER & SEWER AUTHORITY

PROJECT: FAIRFIELD HILLS SEWER INFRASTRUCTURE IMPROVEMENT PROJECT

PROPOSED APPROPRIATION AMOUNT: \$ 1,829,963

PROPOSED FUNDING:
BONDING \$ 914,981
GRANT \$ 914,982
OTHER \$ 1,829,963

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:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		***	
PROFESSIONAL SERVICES			
CONTRACTED SERVICES			
REPAIRS & MAINTENANCE			
UTILITIES		75,000	
OTHER			
DEBT SERVICE (1st year)			
TOTAL IMPACT ON EXPENDITURES		\$ 75,000	

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

TOTAL FINANCIAL IMPACT ON OPERATING BUDGET \$ 75,000

EQUIVALENT MILL RATE OF TOTAL IMPACT 0.0244 mills

(using current year's information)

COMMENTS:

ANNUAL DEBT SERVICE (FIRST YEAR) WILL BE AROUND \$75,000. THIS AMOUNT WILL BE BUDGETED IN THE SEWER INTERPRISE FUND. THE AMOUNT WILL BE RECOVERED BY SEWER ASSESSMENT BILLINGS (MOST OF WHICH WILL BE BILLED TO THE TOWN)

PREPARED BY: [Signature]

DATE: 2/12/2020

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$7,541,933 FOR EMERGENCY RADIO SYSTEM UPGRADES AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLANS (2020-21 TO 2021-22) AND AUTHORIZING THE ISSUANCE OF \$7,541,933 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. The sum of \$7,541,933 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the "Town") for the acquisition and installation of emergency radio system upgrades, all pursuant to the Emergency Radio System Upgrades as authorized in the (2020-21 to 2021-22) Capital Improvement Plans, and for administrative, financing, legal and costs of issuance related thereto (collectively, the "Project"), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$7,541,933 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 any 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 any time 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.

Section 9. This resolution shall become effective upon its approval by the Town electors and persons qualified to vote at a duly warned referendum pursuant to Section 6-35 of the Town Charter.

**TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-35(b), 6-40 & 7-25)**

REQUESTING DEPARTMENT EMERGENCY COMMUNICATIONS

PROJECT: EMERGENCY RADIO SYSTEM UPGRADES

PROPOSED APPROPRIATION AMOUNT: \$ 7,541,933

PROPOSED FUNDING:

BONDING	\$	7,541,933	
GRANT	\$	-	
OTHER			
	\$	7,541,933	

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.

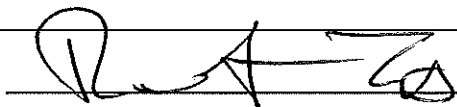
EXPENDITURE CATEGORY:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		***	
PROFESSIONAL SERVICES			
CONTRACTED SERVICES			
REPAIRS & MAINTENANCE			
UTILITIES			
OTHER			
DEBT SERVICE (1st year)		\$ 600,000	
TOTAL IMPACT ON EXPENDITURES		\$ 600,000	

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

TOTAL FINANCIAL IMPACT ON OPERATING BUDGET \$ 600,000

EQUIVALENT MILL RATE OF TOTAL IMPACT 0.1951 mills
(using current year's information)

COMMENTS:
MAINTENANCE AGREEMENT WILL INCREASE IN COST ("LIFE CYCLE PLANNING") WHICH WILL MAKE FUTURE CAPITAL REQUIREMENTS FOR EMERGENCY RADIO UPGRADES MUCH LESS EXPENSIVE.

PREPARED BY:  DATE: 2/12/2020

RESOLUTION PROVIDING FOR A SPECIAL APPROPRIATION IN THE AMOUNT OF \$300,000 FOR THE PLANNING, DESIGN AND ENGINEERING OF VENTILATION AND HVAC RENOVATIONS TO HAWLEY SCHOOL AS AUTHORIZED IN THE CAPITAL IMPROVEMENT PLAN (2020-21) 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. The sum of \$300,000 is a special appropriation made pursuant to Chapter 6, Section 6-35 of the Town Charter of the Town of Newtown (the “Town”) for the planning, design and engineering of ventilation and HVAC renovations to Hawley School, all pursuant to the Hawley – Ventilation and HVAC Renovations – DESIGN as authorized in the Capital Improvement Plan (2020-21), and for administrative, financing, legal and costs of issuance related thereto (collectively, the “Project”), said appropriation to be inclusive of any and all State, Federal or other grants-in-aid thereof.

Section 2. To meet said appropriation, \$300,000 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 any 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 any time 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.

Section 9. This resolution shall become effective upon its approval by the Town electors and persons qualified to vote at a duly warned referendum pursuant to Section 6-35 of the Town Charter.

**TOWN OF NEWTOWN
FINANCIAL IMPACT STATEMENT
(Per Town Charter 6-35(b), 6-40 & 7-25)**

REQUESTING DEPARTMENT BOARD OF EDUCATION

PROJECT: HAWLEY SCHOOL - VENTILATION AND HVAC RENOVATIONS - DESIGN

PROPOSED APPROPRIATION AMOUNT: \$ 300,000

PROPOSED FUNDING:
 BONDING \$ 300,000
 GRANT
 OTHER
\$ 300,000

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:	**FOR BRACKETS USE NEGATIVE SIGN BEFORE NUMBER**	(POSITIVE IMPACT) / NEGATIVE IMPACT	Attachment #
SALARIES & BENEFITS		***	
PROFESSIONAL SERVICES			
CONTRACTED SERVICES			
REPAIRS & MAINTENANCE			
UTILITIES			
OTHER			
DEBT SERVICE (1st year)		\$ 24,000	
TOTAL IMPACT ON EXPENDITURES		<u>\$ 24,000</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 \$ 24,000

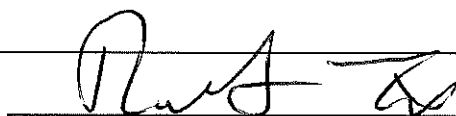
EQUIVALENT MILL RATE OF TOTAL IMPACT 0.0078 mills

(using current year's information)

COMMENTS:

UTILITY COSTS WILL INCREASE, DEPENDING ON THE FINAL DESIGN RECOMMENDATION.

PREPARED BY:



DATE: 2/12/2020

THIS DRAFT LEASE, effective as of the ____ day of _____ 2020, is made by and between the **TOWN OF NEWTOWN (et al)**, a municipal corporation of the State of Connecticut, having its territorial limits in Fairfield County, whose address is 3 Primrose Street, Newtown, Connecticut 06470 (the "Landlord"), and **Sandy Hook Organization for Prosperity (SHOP)**, P.O. Box 474, Newtown, CT 06470, (the "Tenant").

WITNESSETH:

Demise and Taking. The Landlord hereby demises and leases unto the Tenant, and the Tenant hereby hires from the Landlord, for the term and upon the rental and other terms and conditions hereinafter specified, the building and land located at 7 Glen Road, Sandy Hook, Connecticut 06482 (the "Premises").

Term. The term of this lease shall be for a period of ninety-nine (99) years beginning on _____, 2020 (the "Commencement Date") and ending on _____, 2119 (the "Term").

Rent/Payment. Tenant agrees to pay to Landlord and Landlord shall be entitled to receive as rent for the Premises for the Term, due upon lease signing:

Period	Annual Rent
Years 1 – 99:	\$ 1.00

THE ABOVE LETTING IS UPON THE FOLLOWING TERMS AND CONDITIONS:

FIRST – Quiet Enjoyment. The Landlord covenants that the Tenant, on paying the said rental in this lease contained, shall and may peaceably and quietly have, hold and enjoy the Premises for the term aforesaid.

SECOND – Use. The Landlord covenants that the Tenant may use the Premises as a park, parking lot, Heritage Trail trailhead, event venue, Pavilion and such other purposes as the Landlord in its discretion may allow from time to time. The Tenant agrees not to use or permit the use of the Premises for any other purpose without the prior written consent of the Landlord. Tenant agrees and acknowledges that the foregoing limitations and all other conditions and restrictions contained herein are conditions and restrictions on the use of the Leased Premises intended to run the full term of this Lease. Any other proposed use of the Leased Premises shall be compatible with existing zoning regulations of the Town and be subject to the prior approval of the Director of Planning of the Town of Newtown, which approval shall not be unreasonably withheld.

THIRD – Re-entry, Etc. Upon Default by Tenant. The Tenant shall, without any previous demand therefor, pay to the Landlord, or its agent, the said rent at the times and in the manner above provided.

FOURTH – Subletting. The Tenant is permitted to Temporary Sub-let, Temporary License or allow the temporary sub-letting or licensing of the Premises or any portion thereof without the prior written consent of the Landlord. Temporary Sub-let and Temporary License shall mean a sub-let or license agreement not exceeding ~~fourteen (14)~~ ten (10) consecutive days. Notwithstanding the foregoing, the Tenant may not assign this Lease or sub-let, license or allow the subletting or licensing of the Premises or any portion thereof, without the prior written consent of the Director of Planning of the Town of Newtown, which consent shall not be unreasonably withheld or delayed.

FIFTH – Condition, Alterations, etc.

(A) Except for, (1) the completion of the Landlord’s Work as described and delineated in subsection (B) of this Article FIFTH, the Tenant accepts the Premises in its present condition "as is" and without any representations on the part of the Landlord or its agents as to the present or future condition of said Premises. The Tenant shall keep the Premises in good condition, and keep any structures in repair and good appearance. The Tenant shall quit and surrender the Premises at the end of the term of this lease in as good condition as the reasonable use thereof will permit.

The Tenant shall not make any alterations, additions, or improvements to the Premises except as are consistent with the Use as defined in Article SECOND or which are contemplated in subsection (C) below without the prior written consent of the Landlord, which consent shall not be unreasonably denied or delayed. All erections, alterations, additions and improvements, whether temporary or permanent in character, which may be made upon the Premises either by the Landlord or the Tenant, shall become the property of the Landlord and shall remain upon and be surrendered with the Premises as a part thereof at the termination of this lease, without compensation to the Tenant. Tenant shall be responsible for obtaining any and all land use permits or approvals required by the Town of Newtown for any improvements of the Premises.

(B) Landlord’s Work and Responsibilities. Landlord shall be responsible for (1) project approval; (2) environmental oversight of Tenant improvement work and the approval of Tenant’s completed work to the Premises for uses defined in Article Second (3) purchasing and maintaining insurance which shall protect the Landlord and the Tenant from claims arising out of or resulting from Tenant improvements and the use of the Premises. At a minimum, Landlord will purchase and maintain Commercial General Liability (CGL) insurance written on an Occurrence basis with a limit of at least \$1,000,000 per occurrence and \$2,000,000 annual aggregate; and (4) actively assist Tenant in locating and applying for grants to improve the Premises and surrounding Streetscape.

(C) It is understood as a material condition of this Lease that Tenant, shall be required to make large scale improvements to the Premises together with the construction and installation of a pavilion, parking lot (approximately 30 spaces), electrical service, sidewalks and other such amenities (collectively referred to as Tenant Improvements); having an aggregate estimated cost or value in excess of \$233,780 dollars as is more particularly described and quantified on the Project Summary for the construction of “Heritage Park and Trail,” annexed hereto as **Schedule A**.

(D) The Tenant agrees to keep the Premises and all parts thereof in a clean and sanitary condition and free from trash, inflammable material and other objectionable matter. The ongoing mowing of grass, snow removal, and insurance coverage will be the responsibility of the Landlord, provided however, the Tenant shall be responsible for parking lot sealing and striping, care of landscape plantings, and pavilion maintenance.

(E) Any repairs which are the obligation of the Tenant hereunder shall be made as soon as reasonably possible but, in any case, within thirty (30) days after written notice by the Landlord, who shall have the right to inspect the Premises at all reasonable times for the purpose of ascertaining its condition of repair. Failure of the Tenant to make such repairs after written notice shall constitute a breach of covenant under this lease and shall give the said Landlord the option of entering the Premises for the purpose of making repairs as needed, or, terminating this lease at Landlord's option pursuant to the terms of Paragraph Third and Fourteenth.

(F) No alterations, installations, additions, or improvements shall be made by the Tenant, in any case, which do not conform to the laws of the State of Connecticut and the Town of Newtown and with respect to which all required governmental permits and approvals have not first been obtained.

SIXTH – Mechanic's Liens. In the event that any mechanic's lien is filed against the Premises as a result of alterations, additions or improvements made by the Tenant, the Landlord and Tenant will attempt to determine in good faith a resolution of such Mechanic's Lien. In the event that a mutual agreement is not reached within 30 days of the date of the Mechanic's Lien, and the Tenant fails to take bona fide steps to contest the lien, then the Landlord, at its option, after thirty (30) days' prior written notice to the Tenant, may terminate this lease and may pay said lien, without inquiring into the validity thereof, same constituting a default under this lease by the Tenant, and the Tenant shall forthwith reimburse the Landlord the total expense incurred by the Landlord in discharging said lien, as additional rent hereunder.

SEVENTH – RESERVED

EIGHTH – INDEMNIFICATION AND HOLD HARMLESS:

To the fullest extent permitted by law, the Landlord shall defend, indemnify and hold harmless the Tenant, and others as directed, including all of the Tenant's agents, directors, officers, members and employees, from and against any and all claims, damages, losses, and expenses, including but not limited to attorney's fees, arising out of or resulting from Tenant improvements, including but not limited to any environmental claims or damages, and the use or occupancy of the Premises.

NINTH – Utilities. Utilities and services furnished to the Premises for the benefit of the Tenant shall be provided and paid for as follows: (1) Electricity serving the Premises by the Landlord. The Landlord shall not be liable for any interruption or delay in any of the above services for any reason.

TENTH – Right of Entry. The Landlord, or its agents, shall have the right to enter the Premises at reasonable hours in the day or night to examine the same, or to make such

repairs, additions or alterations as it shall deem necessary for the safety, preservation or restoration of the improvements, or for the safety or convenience of the occupants or users thereof (there being no obligation, however, on the part of the Landlord to make any such repairs, additions or alterations), or to exhibit the same to prospective purchasers and/or mortgagees and, during the final year of the Term, if Landlord intends to sell the Property, erect a suitable "For Sale" sign which does not interfere with Tenant's operations and with notice to Tenant to enter the property for the purpose of installation of any underground utilities. For three months prior to the expiration of the demised term, the Landlord, or its agents, may similarly exhibit the Premises to prospective tenants, and may place the usual "To Let" signs thereon.

ELEVENTH – Destruction or Damage. In the event of the destruction of the Premises by fire, explosion, the elements or otherwise during the term hereby created, or previous thereto, or such partial destruction thereof as to render the Premises wholly untenable or unfit for occupancy, or should the Premises be so badly injured that the same cannot be repaired within ninety (90) days from the happening of such injury, then and in such case the term hereby created shall, at the option of the Landlord, cease and become null and void from the date of such damage or destruction, and the Tenant shall immediately surrender the Premises and all of the Tenant's interest therein to the Landlord, and shall pay rent only to the time of such surrender, in which event the Landlord may reenter and re-possess the premises thus discharged from this lease and may remove all parties therefrom. Should the Premises be rendered untenable and unfit for occupancy, but yet be repairable within ninety (90) days from the happening of said injury, the Landlord may enter and repair the same with reasonable speed, and the rent shall not accrue after said injury or while repairs are being made, but shall recommence immediately after said repairs shall be completed. But if the Premises shall be so slightly injured as not to be rendered untenable and unfit for occupancy, then the Landlord agrees to repair the same with reasonable promptness and, in that case, the rent accrued and accruing shall not cease or determine. The Tenant shall immediately notify the Landlord in case of fire or other damage to the Premises.

If the Landlord shall elect to undertake to repair the Premises, then, to the extent that the Tenant is unable to use the Premises or any portion thereof, an appropriate suspension or adjustment (related to the portion of the Premises that is not useable by the Tenant) in rent shall be made during the period of repair. The Landlord shall proceed to make such repair with reasonable speed, taking into account, however, the difficulty in obtaining a contractor or contractors for such work on an immediate basis, the settlement of any insurance claims in connection with said destruction or casualty, all other factors related to such repair outside of the Landlord's reasonable control, etc.

TWELFTH – Observance of Laws, Etc. The Tenant agrees to observe and comply with all laws, ordinances, rules and regulations of the Federal, State, County and Municipal authorities applicable to the business to be conducted by the Tenant in the Premises. The Tenant agrees not to do or permit anything to be done in said premises, or keep anything therein, which will increase the rate of fire insurance premiums on the improvements or any part thereof, or on property kept therein, or conflict with the regulations of the Fire Department or with any insurance policy upon said improvements or any part thereof. In the event of any increase in insurance premiums resulting from the Tenant's occupancy of the premises, or

from any act or omission on the part of the Tenant, the Tenant agrees to pay said increase in insurance premiums on the improvements or contents thereof as additional rent.

THIRTEENTH – Signs. No sign, advertisement or notice shall be affixed to or placed upon any part of the Premises by the Tenant, except in such manner, and of such size, design and color as shall be approved in advance in writing by the Director of Planning of the Town of Newtown and shall be permitted by the zoning regulations of the Town of Newtown.

FOURTEENTH – Default by Tenant. In case of violation by the Tenant of any of the covenants, agreements and conditions of this lease and upon failure to discontinue such violation within thirty (30) days after notice thereof given to the Tenant, this lease shall thenceforth, at the option of the Landlord, become null and void, and the Landlord may re-enter without further notice or demand and, in such case, the Landlord shall thereupon have all the rights and remedies hereunder and shall be entitled to lost rentals, damages, etc., all in accordance with the terms and provisions of Paragraph Third above. The provisions of the preceding sentence requiring thirty (30) days' notice shall not apply, however, to the Tenant's failure, neglect or refusal to pay rent within the ten (10) day grace period already in Paragraph Third hereof. No waiver by the Landlord of any violation or breach of condition by the Tenant shall constitute or be construed as a waiver of any other violation or breach of condition, nor shall lapse of time after breach of condition by the Tenant before the Landlord shall exercise its option under this paragraph operate to defeat the right of the Landlord to declare this lease null and void and to reenter upon the Premises after the said breach or violation.

The Tenant shall begin renovations within eight months from the date of full execution of this Lease or the completion of the Landlord's Work, whichever last occurs. Failure of tenant to do so may result in cancellation of the lease at the sole discretion of the landlord.

If the Tenant shall so violate any of the covenants, agreements or conditions of this lease, including the rental provisions, then this lease shall thereupon, at the option of the Landlord, by virtue of this expressed stipulation herein, expire and terminate, and the Landlord may, at any time thereafter, re-enter the Premises, as aforesaid, and without such re-entry, may recover possession thereof in the manner prescribed by the statute relating to summary process; it being understood that no demand for rent, and no re-entry for condition broken, as a common law, shall be necessary to enable the Landlord to recover such possessions pursuant to said statute relating to summary process, but all right to any such demand or any such re-entry is hereby expressly waived by said Tenant.

Whenever this lease shall terminate either by lapse of time or by virtue of any of the expressed stipulations herein, the Tenant hereby waives all right to any notice to quit possession, as prescribed by the statute relating to summary process, as well as any right to trial by jury.

After service of a Notice to Quit, commencement of a suit, including a summary process proceeding, and/or obtaining of a final judgment for any cause arising under this lease or the breach hereof, the Landlord may still receive and collect, for use and occupancy of the Premises by the Tenant, any "rent" or "additional rents" due hereunder, without prejudice to or waiver of or effect upon the said Notice to Quit, suit or judgment.

FIFTEENTH – Notices. All notices and demands, legal or otherwise, incidental to this lease, or the occupation of the Premises, shall be in writing. If the Landlord or its agent desires to give or serve upon the Tenant any notice or demand, it shall be sufficient to send a copy thereof by registered or certified mail, addressed to the Tenant at P.O. Box 474, Newtown, CT 06470. Notices from the Tenant to the Landlord shall be sent by registered or certified mail or delivered to the Landlord at 3 Primrose Street, Newtown, Connecticut 06470, or to such other party or place as the Landlord may from time to time designate in writing.

SIXTEENTH – Bankruptcy, Insolvency. If, at any time during the term of this lease, the Tenant shall make any assignment for the benefit of creditors, or be decreed insolvent or bankrupt according to law, or if a receiver shall be appointed for the Tenant, then the Landlord may, at its option, terminate this lease, exercise of such option to be evidenced by notice to that effect served upon the assignee, receiver, trustee or other person in charge of the liquidation of the property of the Tenant or the Tenant's estate, but such termination shall not release or discharge any payment of rent payable hereunder and then accrued, or any liability then accrued by reason of any agreement or covenant herein contained on the part of the Tenant or the Tenant's legal representatives. In any such case, the Landlord shall also be entitled to the rights and remedies called for under Paragraphs Third and Fourteenth hereof related to the balance of the term of this lease.

SEVENTEENTH – Holding Over. In the event that the Tenant shall remain in the Premises after the expiration of the term of this lease without having executed a new written lease with the Landlord, such holding over shall not constitute a renewal or extension of this lease. The Landlord may, at its option, elect to treat the Tenant as one who has not removed at the end of its term, and, thereupon, be entitled to all the remedies against the Tenant provided by law. In that situation, the Landlord may elect, at its option, to construe such holding over as a tenancy from month to month, subject to all the terms and conditions of this lease, except as to duration thereof. The fee during any holdover period shall be equal to twice the rent during the immediate prior term.

EIGHTEENTH – RESERVED

NINETEENTH – Conferrence of Tenant's Rights. No rights are to be conferred upon the Tenant until this lease has been signed by the Landlord, and an executed copy of the lease has been delivered to the Tenant.

TWENTIETH – Exclusivity of Rights. The foregoing rights and remedies are not intended to be exclusive but in addition to all rights and remedies that the Landlord would otherwise have by law.

TWENTY-FIRST – Binding Effect. All of the terms, covenants and conditions of this lease shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto.

TWENTY-SECOND – Force Majeure. This lease and the obligation of Tenant to pay rent hereunder and perform all of the other covenants and agreements hereunder on part of the Tenant to be performed shall in no way be affected, impaired or excused because the Landlord is unable to supply or is delayed in supplying any service expressly or implicitly to be

supplied or is unable to make, or is delayed in making any repairs, additions, alterations or decorations or is unable to supply or is delayed in supplying any equipment or fixtures if the Landlord is prevented or delayed from so doing by reason of governmental preemption in connection with a National Emergency declared by the President of the United States or in connection with any rule, order or regulation of any department or subdivision thereof of any governmental agency or by reason of the conditions of supply and demand which have been or are affected by the war.

TWENTY-THIRD – No Oral Change. This instrument may not be changed orally.

TWENTY-FOURTH –Taxes. This is a ‘gross’ lease and Tenant shall not be responsible for real estate taxes assessed on the Premises.

TWENTY-FIFTH – Sewer Assessments and Use Charges. The Tenant shall have no liability for sewer assessments which shall remain the responsibility of the Landlord.

TWENTY-SIXTH – Hazardous Waste. The Tenant covenants that, throughout the term of this lease, it will use the Premises in compliance with the provisions of all statutes and laws of the State of Connecticut, and the rules and regulations of all agencies of the State of Connecticut having jurisdiction over the protection of the environment, and the U.S. Environmental Protection Agency, as the same now exist or may hereafter be amended, and of all regulations issued thereunder as the same may now exist or may hereafter be promulgated or amended.

The Tenant shall not knowingly at any time permit to be used, stored or kept on the Premises any noxious or hazardous "chemical liquids", "hazardous waste", "solid, liquid or gaseous products" or "waste oil" as those terms may be defined by statutes and laws of the State of Connecticut as the same now exist or may hereafter be amended, except in accordance with applicable law and regulations.

No restriction within this Article TWENTY-SIXTH is intended to interfere with the Tenant’s ability to undertake agreed upon activities.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the dates set forth below their signatures.

Witnesses:

TOWN OF NEWTOWN, LANDLORD

By

Daniel Rosenthal, First Selectman

Date Signed: _____

SANDY HOOK ORGANIZATION FOR PROSPERITY

By _____
Michael Burton, President

Date Signed: _____

STATE OF CONNECTICUT :
: ss:
COUNTY OF FAIRFIELD :

The foregoing instrument was acknowledged before me on the ____ day of _____, 2020, by Daniel Rosenthal who acknowledged that he executed the foregoing instrument for the purposes therein contained, acting in the capacity of First Selectman of the Town of Newtown, duly authorized, as his free act and deed before me, the undersigned officer.

Notary / Commissioner of the Superior Court

STATE OF CONNECTICUT :
: ss:
COUNTY OF FAIRFIELD :

The foregoing instrument was acknowledged before me on the ____ day of _____, 2020, by Michael Burton, President of SHOP, who acknowledged that they executed the foregoing instrument for the purposes therein contained, acting in said capacity, duly authorized, as their free act and deed before me, the undersigned officer.

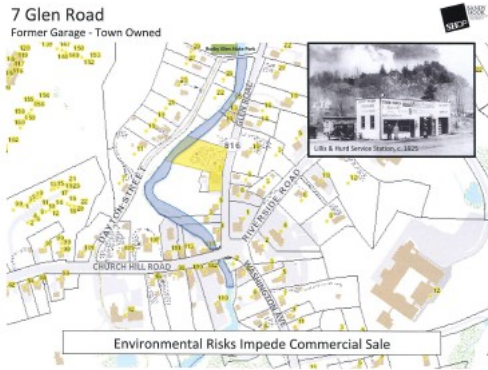
Notary / Commissioner of the Superior Court

Schedule A - Description of Premises and Project



Heritage Park & Trail Concept Proposal November 7, 2018

Sponsored by:
Sandy Hook Organization For Prosperity (S.H.O.P.)



Heritage Park
Heritage Trail Pavilion



Creates Community Gathering & Event Space

Heritage Park
Heritage Trail Pavilion



Serves As Starting & End Point For Heritage Trail

Heritage Park & Trail Estimated Costs

	Dollars	Totals
1 HERITAGE PARK		
Tree	\$ 650,000	
Intercepter	\$ 34,000	
Landscape Plantings	\$ 20,000	
Park Total		\$ 704,000
2 HERITAGE TRAIL		
Pavilion Structure	\$ 22,500	
Furniture	\$ 11,700	
Plantings	\$ 300	
Trail Total		\$ 34,500
3 DAYTON ST. IMPROVEMENTS		
Sandy Hook Village Overlook	\$ 4,500	
Parklet Park	\$ 13,000	
Dayton St Total		\$ 17,500
TOTAL HERITAGE PARK & TRAIL		\$ 766,000
Label:		
SOOP Operation (Labor)	\$ 55,875	
SOOP Operation (Material)	\$ 50,000	
First Right Development LLC (Matching Contribution Challenge)	\$ 50,000	
TED (Matching Contributions)	\$ 50,000	
TOTAL ESTIMATED DONATIONS		\$ 205,875
TOTAL NET COST ESTIMATE		\$ 560,125

Targeting Donations To Cover 60% Of Estimated Cost