

**BOND RESOLUTION
OF THE TOWN OF BROOKFIELD
2024-2025 CAPITAL IMPROVEMENTS PROJECTS**

RESOLUTION AUTHORIZING AN APPROPRIATION OF \$3,335,613 FOR THE 2024-2025 CAPITAL IMPROVEMENTS PROJECTS AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE TOWN AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$2,358,900 AND THE TRANSFER OF SURPLUS FUNDS FROM FISCAL YEAR ENDING JUNE 30, 2024 IN THE AMOUNT OF \$976,713 TO THE TOWN'S CAPITAL AND NONRECURRING ACCOUNT

Upon the favorable recommendation of the Board of Selectmen and approval of the Board of Finance, BE IT RESOLVED:

Section 1. That the Town of Brookfield (the "Town") appropriate \$3,335,613 to fund the costs of the Town's capital expenses for the fiscal year 2024-2025, including the following acquisitions, installations and replacements of and improvements to Town-owned facilities:

- (i) General
 - a. Land Use POCD consultant,
 - b. Land Use Consultant to Combine P&Z,
 - c. Historical Society - Old Town Hall roof replacement,
 - d. Bonding costs (previously financed),
 - e. Tax Collector/Assessor - Office counters;
- (ii) Public Safety
 - a. Handgun replacement,
 - b. Vehicle replacement,
 - c. Cold water rescue suits,
 - d. Thermal imaging cameras;
- (iii) Public Works
 - a. Candlewood Lake Road Causeway engineering
 - b. Replace 44BK 6-Wheel Dump Truck,
 - c. Replace 83BK Ford F-350,
 - d. Purchase a new chipper,
 - e. Purchase a GPS tracking system,
 - f. Replace 40BK facility managers vehicle,
 - g. Elevator maintenance/upgrades at Town Hall and Police Station;
- (iv) Culture and Recreation
 - a. Replace greens groomer, tine rake, rear brush,
 - b. Replace 2 bays in parks department floor,
 - c. Town beach roof repairs,
 - d. Kids Kingdom Surfacing,
 - e. Town beach drainage/erosion control,
 - f. Town beach sand replacement,
 - g. Bleacher replacement,
 - h. Cadigan tennis/basketball/beach/bball,

- i. Still River Greenway extension Engineering Design;
- (v) Education:
 - a. High School:
 - i. Roof over section D (library),
 - ii. tie-in rooftop units to building maintenance system,
 - iii. remove and replace 10,000-gallon underground tank,
 - iv. restrooms improvements,
 - v. ceiling tiles to be replaced with roof sections; and
 - b. Middle School:
 - i. roof over section A/C/D/E/F,
 - ii. replace one inoperable boiler (1991),
 - iii. ceiling tiles to be replaced with roof sections.

These are collectively referred to herein as the “**2024-25 Capital Projects**”. The appropriation may be spent for planning, design, acquisition and materials, installation, construction, site improvements, engineering fees, contractor and subcontractor fees, and for administrative, printing, financing, legal fees, costs of issuance, interest on borrowings, and other expenses, fees and financing costs related to the 2024-25 Capital Projects. The Board of Selectman may modify the scope of and determine the amount to be spent on each the projects within the 2024-25 Capital Projects in accordance with Town policies.

Section 2. That surplus funds from fiscal year ending June 30, 2024 in the aggregate amount of \$976,713 are hereby transferred to the Town’s capital and nonrecurring account and that such funds may be used to finance the 2024-25 Capital Projects.

Section 3. Unless paid from grants or other funds of the Town, that the Town issue its bonds or notes or enter into one or more equipment leases, as applicable, in an aggregate amount not to exceed \$2,358,900 to finance the appropriation for the 2024-25 Capital Projects. Such bonds, notes or leases shall be issued pursuant to Chapter 109 and Chapter 173 of the General Statutes of Connecticut, Revision of 1958, as amended (the “General Statutes”), and any other enabling acts. The bonds or notes and any leases (which may be subject to a non-appropriation clause) shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The bonds, notes and leases may be issued in one or more series, and any series may be sold as a single issue or consolidated with any other bonds, notes or leases of the Town. The First Selectman and the Treasurer of the Town shall sign the bonds, notes and leases by their manual or facsimile signatures. The First Selectmen and the Treasurer are authorized to determine the amount, date, interest rates (taxable or tax-exempt), maturities (subject to the limits set forth in the General Statutes), form and other details of the bonds, notes or leases, as applicable; to sell the bonds, notes or leases at public or private sale; to deliver the bonds, notes or leases; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or leases.

Section 4. That the Town may issue and renew its notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the 2024-25 Capital Projects, provided the amount of notes outstanding at any time shall not exceed \$2,358,900. The notes shall be issued pursuant to Chapter 109 and Chapter 173 of the General Statutes, shall be issued with interest rates not in excess of the maximum amount permitted by law and shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The net interest cost on any 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 bonds, shall be included as a cost of the 2024-25 Capital Projects. Upon the sale of any 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. That the bonds, notes and leases may be sold by the First Selectman and Treasurer in a competitive offering or by negotiation, in their discretion. If sold at competitive offering, the bonds, notes or leases shall be at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town, or comparable method. If the bonds, notes or leases are sold by negotiation, the purchase contract shall be approved and signed by the First Selectman and Treasurer. The First Selectman and the Treasurer may, upon the advice of bond counsel, issue all or any portion of the bonds, notes or leases authorized hereby as obligations the interest on which is includable in the gross income of the owners thereof for federal income tax purposes, provided that the First Selectman and Treasurer find and determine that the issuance of any such taxable obligations is in the public interest.

Section 6. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that 2024-25 Capital Projects costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the 2024-25 Capital Projects. The First Selectman and Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds, notes or leases authorized by this resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

Section 7. That in connection with the issuance of any bonds, notes or leases authorized herein, the Town may exercise any power delegated to municipalities pursuant to Section 7-370b, as may be approved and executed by the First Selectman and the Treasurer, including the authority to obtain bond insurance and enter into agreements moderating interest rate fluctuation.

Section 8. That the First Selectman and the Treasurer are authorized to reduce the scope of the 2024-25 Capital Projects and spend the entire amount of the appropriation on the 2024-25 Capital Projects as so reduced in scope if the 2024-25 Capital Projects cannot be completed for the amount appropriated. Any of the amount set forth for the 2024-25 Capital Projects that is not required to meet the actual cost of the 2024-25 Capital Projects may be transferred by the First Selectman and the Treasurer to any capital improvements authorized by the Town for bonding prior to the time of such transfer, consistent with the applicable tax and other laws, and any applicable Town Policy, as deemed necessary or advisable and in the best interests of the Town by the First Selectman and the Treasurer.

Section 9. That the First Selectman, Treasurer and other proper officers of the Town are authorized to make representations and enter into written agreements for the benefit of holders of the bonds, notes or leases to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds, notes or leases.

Section 10. That the First Selectman, Treasurer and other proper officers of the Town designated by the First Selectman and the Treasurer are authorized to apply for and accept Federal and State grants to defray said appropriation and enter into any grant agreements for the accomplishment of the 2024-25 Capital Projects. Any grant proceeds so applied for and received shall be used to pay 2024-25 Capital Projects costs or principal on the bonds, notes or leases and the amount of bonds issued shall be reduced by such amount.

Section 11. That the First Selectman and the Treasurer are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds, notes or leases; to provide for the keeping of a record of the bonds, notes or leases; to designate a municipal advisor to the Town in connection with the sale of the bonds, notes or leases; to designate the law firm of Pullman & Comley, LLC, Hartford, Connecticut, as the attorneys at law, to render an opinion approving the legality of such issue or issues.

Section 12. That the First Selectman, the Treasurer and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the 2024-25 Capital Projects and to issue bonds or notes and leases to finance the aforesaid appropriation