

**LEGAL NOTICE
TOWN OF PLAINVILLE
ADOPTION OF ORDINANCE**

NOTICE IS HEREBY GIVEN that the following action was taken by the Town Council of the Town of Plainville at meeting duly assembled on July 15, 2019:

1. Adoption of the following ordinance:

“ORDINANCE APPROPRIATING \$5,000,000 FOR THE PHASE II ROAD AND RELATED IMPROVEMENTS PROGRAM, AND AUTHORIZING THE ISSUE OF BONDS AND NOTES IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION

“BE IT ORDAINED by the Town Council of the Town of Plainville in meeting duly assembled:

“SECTION 1. That the Town of Plainville appropriate FIVE MILLION DOLLARS (\$5,000,000) for costs related to the Phase II Road and Related Improvements Program, consisting of various road and related improvements as to be determined from time-to-time by the Town Council, and to the financing thereof. The project may include, without limitation, base rehabilitation and reconstruction, milling and repaving, and road surface restoration including chip and crack sealing; and other related work and improvements including, without limitation, restoration of adjacent sidewalks, landscaping restoration, and new or improved drainage as required or desirable. No portion of the project shall be undertaken until, if applicable, it has been referred to the Planning and Zoning Commission pursuant to Section 8-24 of the Connecticut General Statutes, Revision of 1958, as amended, and approved or deemed approved by the Commission, or if not approved or deemed approved by the Commission, subsequently approved by the Town Council. The appropriation may be spent for design, construction, acquisition and installation costs, right-of-way acquisition, materials, administrative, printing and permitting costs, engineering fees, consultant and legal fees, related improvements, repairs or renovations, net interest on borrowings and other financing costs, and other expenses related to the project. The Town Council shall determine the scope and particulars of the project and may reduce or modify the project scope; and the entire appropriation may be expended on the project as so reduced or modified.

“SECTION 2. That the Town issue bonds or notes in an amount not to exceed FIVE MILLION DOLLARS (\$5,000,000) to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

“SECTION 3. That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project or the receipt of grants for the project. The amount of the notes outstanding at any time shall not exceed FIVE MILLION DOLLARS (\$5,000,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

“SECTION 4. That the Town Manager and the Treasurer of the Town shall sign any bonds or notes by their manual or facsimile signatures. The Town Manager and the Treasurer are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the Town in connection with the sale of the bonds or notes; to designate a bond counsel to approve the legality of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes.

“SECTION 5. That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) 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 project. The Town Manager and the 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 or notes authorized by this ordinance, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

“SECTION 6. That the Town Manager and the Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes 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 or notes.

“SECTION 7. That the Town Manager, the Treasurer and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds or notes and obtain grants to finance the aforesaid appropriation.”

Dated at Plainville, Connecticut, this 18th day of July, 2019.

Carol A. Skultety, Town Clerk