

ORDINANCE APPROPRIATING \$16,900,000 FOR CONSTRUCTION OF A NEW LIBRARY FACILITY AT 255 MAIN STREET, DEMOLITION OF THE EXISTING FACILITY, AND RELATED SITE IMPROVEMENTS; AND AUTHORIZING THE ISSUE OF \$16,900,000 BONDS AND NOTES TO FINANCE THE APPROPRIATION

BE IT ORDAINED,

(a) That the Town of Southington appropriate SIXTEEN MILLION NINE HUNDRED THOUSAND DOLLARS (\$16,900,000) for costs related to the design, construction, furnishing and equipping of a new library facility at the Southington Public Library site at 255 Main Street in Southington, the demolition of the existing library facility, and various related site improvements, and for costs related to the financing thereof. The project is contemplated to include construction on the library property of a new library facility of two levels plus partial basement aggregating approximately 29,900 square feet plus a basement; improvements including, but not limited to, additional parking, drives, walkways and landscaping; the demolition of the existing library facility to occur following the completion of the new facility; and related work and improvements. The new library facility is anticipated to be completed substantially in accordance with preliminary plans prepared by Tappé Architects, Inc., entitled "Southington Library - \$16.9 Million New Construction" and dated 3/18/2020. The appropriation may be spent for design, construction, furnishings and equipment, materials, administrative, printing and permitting costs, architect, engineering, 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 building committee as established by the Town Council for the project 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.

(b) That the Town issue its bonds or notes in an amount not to exceed SIXTEEN MILLION NINE HUNDRED THOUSAND DOLLARS (\$16,900,000) 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 amount of bonds or notes authorized to be issued shall be reduced by the amount of grants received by the Town for the project and not separately appropriated to pay additional project costs. 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.

(c) That the estimated cost of the project described above is SIXTEEN MILLION NINE HUNDRED THOUSAND DOLLARS (\$16,900,000).

(d) That no amount has been included in the Town budget for the current or any previous year in anticipation of such bond issue

(e) That the period of usefulness of such project is more than twenty years, as evidenced by the certificate of the Town Engineer filed with the Town Council and hereby approved.

(f) That the Town issue and renew its temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes project or the

receipt of grants for the project. The amount of the notes outstanding at any time shall not exceed SIXTEEN MILLION NINE HUNDRED THOUSAND DOLLARS (\$16,900,000). 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 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 if the notes do not mature within the time permitted by said Section 7-378.

(g) The Town Manager, the Director of Finance and the Treasurer of the Town shall sign the bonds or notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The Town Manager, the Director of Finance and the Treasurer are authorized to determine the amount, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more bank 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 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.

(h) 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 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, the Director of Finance 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 resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(i) That the Town Manager, the Director of Finance 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.

(j) That the Town Manager, the Director of Finance, the Treasurer, the Town Council, the building committee or committees as established from time-to-time by the Town Council for the project, 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 to

(k) That this Ordinance is subject to a mandatory referendum under Section 746(b) of the Town Charter and shall not become effective until approved by referendum vote.
