

NOTICE OF PUBLIC HEARING
THE TOWN OF BERLIN
April 7, 2020
Call in phone number 1-563-999-2090 access code 269573#

The Town Council of the Town of Berlin will meet remotely on Tuesday, April 7, 2020, at 7:00 p.m. for the purpose of holding a public hearing on the following proposed ordinance of the Town, said ordinance being entitled as follows:

AN ORDINANCE APPROPRIATING \$1,000,000 FOR
ATHLETIC FACILITY IMPROVEMENTS (2020) AND
AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE
TOWN TO MEET SAID APPROPRIATION, AND PENDING
THE ISSUANCE THEREOF THE MAKING OF TEMPORARY
BORROWINGS FOR SUCH PURPOSE

Copies of said proposed ordinance are available on the town's website www.town.berlin.ct.us under events – Town Council Meeting - April 7, 2020.

The public can call into this meeting and will be allowed to address the Town Council during “Audience of Citizens” or during the “Public Hearing” portion of the meeting. If you would like to listen in on the meeting or would like to address the Town Council please call 1-563-999-2090, you will be asked to punch in the access code followed by the pound sign – 269573#.

The agenda for the Council Meeting at which the public hearing will be held, the notice for this public hearing, and material for which it is known will be submitted to the Council in connection with agenda items and public hearing, are posted on the town's website www.town.berlin.ct.us and will be available for viewing during and after the meeting.

Following the public hearing, the Town Council will consider and act upon the bond ordinance.

Dated at Berlin, Connecticut this 27th day of March 2020.

Kathryn J. Wall
Town Clerk

[Seal]

Publish Date
April 2, 2020

FIRST PERSON VERSION

TOWN COUNCIL

PUBLIC HEARING

THE TOWN OF BERLIN

HELD _____, 2020

I hereby convene the public hearing for the \$1,000,000 Athletic Facility Improvements (2020) appropriation and bond ordinance. The ordinance which is the subject of this public hearing is available to the public and may be obtained at this meeting from the Town Clerk.

Is there a motion and a second to read the title of the following proposed ordinance and to waive the reading of the remainder of the ordinance, incorporating its full text into the minutes of this meeting.

Moved by _____, seconded by _____.

Those in favor, those opposed?

The motion passes.

AN ORDINANCE APPROPRIATING \$1,000,000 FOR ATHLETIC FACILITY IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Are there any comments from the public?

[Public Comments]

I call the public hearing on the \$1,000,000 Athletic Facilities Improvements (2020) bond ordinance closed.

Agenda Item No. 1
Request for Town Council Action

TO: The Honorable Mayor and Town Council

FROM: Arosha Jayawickrema, Town Manager

DATE: March 30, 2020

SUBJECT: AN ORDINANCE APPROPRIATING \$1,000,000 FOR ATHLETIC FACILITY IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Summary of Agenda Item:

Our Bond Counsel, Attorney Joseph P. Fasi, has prepared the attached bonding authorization entitled "AN ORDINANCE APPROPRIATING \$1,000,000 FOR ATHLETIC FACILITY IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE."

It is important that you read the exact resolutions as prepared by our Bond Counsel.

As stated in the bond ordinance:

Section 1. The sum of \$1,000,000 is appropriated for the planning, acquisition and construction of Athletic Facility Improvements (2020) the ("Project"). The Project shall consist of Sage I Softball Field, Percival Soccer Field and Scalise Rest Rooms, and such other facilities and locations as determined by the Town Council, and including: sod and other field improvements, drainage installation, new or renovated athletic buildings or facilities associated with athletic fields, equipment, administrative, advertising, printing, legal and financing costs related thereto. The Director of Finance or Town Manager may allocate funding among the projects as needed from time to time.

Section 2. The Town's share of the Project cost is estimated to be \$1,000,000 and is expected to be paid from the proceeds of bonds authorized herein.

As a reminder, our Charter states that:

"Section 6-10-6. (c) Bonds, notes or other obligations shall be authorized upon adoption by the Council of an ordinance authorizing the project, the issuance of the obligations, and appropriating the proceeds thereof and approved in its entirety by the Board of Finance. Notice of passage of the ordinance as approved by the Board of Finance and the Council shall be provided by newspaper publication of its title and a statement of its passage. Adoption of an

ordinance exceeding five million (\$5,000,000.00) dollars shall be subject to automatic referendum approval by a majority of those voting thereon. Adoption of an ordinance of five million (\$5,000,000.00) dollars or less shall be subject to referendum approval by a majority of those voting thereon if (1) the Council, by majority vote concurrent with the adoption of the ordinance, sends the ordinance to referendum, or (2) not later than the fourteenth (14th) day from publication, counting the day of publication as the first (1st) day, a petition containing three (3%) percent or more of the total numbers of qualified electors whose names appear upon the last voting list is filed with the Town Clerk requesting the ordinance be submitted to referendum approval. The petition will be subject to certification in accordance with Section 3-9 of this Charter. The referendum shall be held within ninety (90) days of adoption of the ordinance or the Town Clerk's certification, whichever is applicable, provided that if a general election or a town election or referendum is to occur within six (6) months of such adoption or certification, the ordinance may be submitted at such election or referendum, unless prior thereto the Council repeals its approval."

Action Needed:

1. Move to Waive Rule 7 of the Town Council Rules and Procedures to allow the Town Council to vote on the proposed bond ordinance at tonight's meeting.
2. Move that "AN ORDINANCE APPROPRIATING \$1,000,000 FOR ATHLETIC FACILITY IMPROVEMENTS (2020) AND AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE TOWN TO MEET SAID APPROPRIATION, AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE." be adopted.

Attachments:

Proceedings from Bond Counsel, Joseph P. Fasi.
Ordinance

Prepared By: Kate Wall, Town Clerk



FIRST PERSON VERSION

TOWN COUNCIL MEETING

_____, 2020

TOWN COUNCIL - ORDINANCE ACTION

The Town Council will now consider and take action with respect to the Athletic Facility Improvements (2020) appropriation and bond ordinance. A copy of the ordinance is available at from the Town Clerk.

Is there a motion to waive Rule 7?

Moved by _____, seconded by _____.

Those in favor?

Those opposed?

The motion passes.

Is there a motion and a second that the Athletic Facility Improvements (2020) ordinance be adopted.

Moved by _____, seconded by _____.

[Council Discussion]

Will the Clerk call the roll call vote.

I declare the ordinance adopted.

AN ORDINANCE APPROPRIATING \$1,000,000 FOR
ATHLETIC FACILITY IMPROVEMENTS (2020) AND
AUTHORIZING THE ISSUE OF \$1,000,000 BONDS OF THE
TOWN TO MEET SAID APPROPRIATION, AND PENDING
THE ISSUANCE THEREOF THE MAKING OF TEMPORARY
BORROWINGS FOR SUCH PURPOSE

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BERLIN:

Section 1. The sum of \$1,000,000 is appropriated for the planning, acquisition and construction of Athletic Facility Improvements (2020) the ("Project"). The Project shall consist of Sage I Softball Field, Percival Soccer Field and Scalise Rest Rooms, and such other facilities and locations as determined by the Town Council, and including: sod and other field improvements, drainage installation, new or renovated athletic buildings or facilities associated with athletic fields, equipment, administrative, advertising, printing, legal and financing costs related thereto. The Director of Finance or Town Manager may allocate funding among the projects as needed from time to time.

Section 2. The Town's share of the Project cost is estimated to be \$1,000,000 and is expected to be paid from the proceeds of bonds authorized herein.

Section 3. To meet said appropriation \$1,000,000 bonds of the Town or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the twentieth year after their date, or such later date as may be allowed by law. Said bonds may be issued in one or more series as determined by a majority of the Mayor, Treasurer, Town Manager and Director of Finance (such majority hereafter, the "Town Officials") and the amount of bonds of each series to be issued shall be fixed by the Town Officials 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 receipt 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 said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. Capital project revenues, including bid premiums and income derived from the investment of proceeds from bonds issued pursuant to this resolution (and net investment income derived from the investment of note proceeds) are authorized to be credited by the Director of Finance to the project account and expended to pay project expenses customarily paid there from, provided that such expenditures shall be applied against the appropriation, and the bond authorization shall be reduced by the amount of capital project revenues so credited, and provided further that earnings from the investment of note proceeds shall first be applied by the Director of Finance to pay note interest expense. The bonds shall be in the denomination of \$1,000 or a whole multiple thereof, or, be combined with other bonds of the Town and such combined issue shall be in the denomination

per aggregate maturity of \$1,000 or a whole multiple thereof, be issued in bearer form or in fully registered form, be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Officials, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Town Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Town Officials, and be approved as to their legality by Joseph Fasi LLC, Attorneys-at-Law, Bond Counsel. They shall bear such rate or rates of interest as shall be determined by the Town Officials. 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and interest thereon, and shall be paid from property taxation to the extent not paid from other sources. In connection with the issuance of any bonds or notes authorized herein, the Town may exercise any power delegated to municipalities pursuant to Section 7-370b, including the authority to enter into agreements moderating interest rate fluctuation, provided any such agreement or exercise of authority shall be approved by the Town Council. The aggregate principal amount of bonds 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 shall be determined by the Town Officials in accordance with the General Statutes of the State of Connecticut, as amended. In order to meet the capital cash flow expenditure needs of the Town, the Town Manager and Director of Finance are authorized to allocate and reallocate expenditures incurred for the Project to any bonds or notes of the Town outstanding as of the date of such allocation, and the bonds or notes to which such expenditures have been allocated shall be deemed to have been issued for such purpose, including the bonds and notes herein authorized.

Section 4. Said bonds shall be sold by the Town Officials in a competitive offering or by negotiation, in the Town Officials' discretion. If sold in a competitive offering, the bonds shall be sold upon sealed proposals, or by auction, or other competitive method at not less than par and accrued interest on the basis of the lowest net or true interest cost to the Town. 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. If the bonds are sold by negotiation, provisions of the purchase agreement shall be approved by the Town Officials.

Section 5. The Town Officials are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be executed in the name and on behalf of the Town by the facsimile or manual signatures of the Town Officials, bear the Town seal or a facsimile thereof, be payable at a bank or trust company designated by the Town Officials, be approved as to their legality by Joseph Fasi LLC, Attorneys-at-Law, Bond Counsel, and be certified by a bank or trust company designated by the Town Officials pursuant to Section 7-373 of the General Statutes of Connecticut, as amended. They shall be issued with maturity dates which comply with the provisions of the 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, that the full faith and credit of the Town are pledged to the payment of the principal thereof and the interest thereon, and shall be paid from property taxation to the extent not paid from other sources. 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 6. Resolution of Official Intent to Reimburse Expenditures with Borrowings. The Town (the "Issuer") 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 after the date of passage of this resolution in the maximum amount and for the capital projects defined in Section 1 with the proceeds of bonds, notes, or other obligations ("Bonds") authorized to be issued by the Issuer. The Bonds 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 Director of Finance or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

Section 7. The Town Officials 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 nationally recognized municipal securities information repositories or state based information repositories (the "Repositories") and to provide notices to the Repositories 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 ordinance. Any agreements or representations to provide information to Repositories made prior hereto are hereby confirmed, ratified and approved.

Section 8. It is hereby found and determined that it is in the public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the Town authorized to be issued herein as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Town Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any "tax credit bonds" or "Build America Bonds" including Direct Payment and Tax Credit versions.