

# ROBINSON & COLE

JAN 9 1992  
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December 13, 1991

Mr. Thomas A. Myers  
Comptroller  
Town of Wallingford  
45 South Main Street  
Wallingford, CT 06492

RE: An Ordinance Appropriating \$200,000 For The Planning And Design Of The South Elm Street Parallel/Relief Sewer And Authorizing The Issue Of \$200,000 Bonds Or Notes Of The Town To Meet Said Appropriation And Pending The Issue Thereof The Making Of Temporary Borrowings For Such Purpose

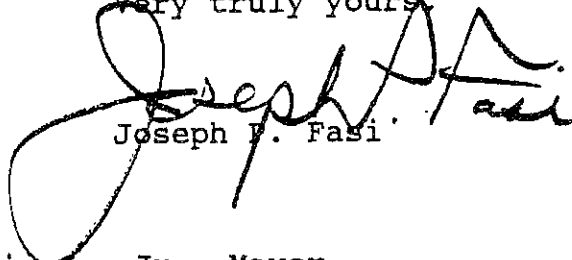
Dear Mr. Myers:

Enclosed please find the captioned ordinance.

By copy of this letter, I am requesting the Town Clerk to send me one certified copy of all the proceedings as they appear in the Town Record Book, and two newspaper affidavits of the publication of the Notice of Public Hearing and the Notice of Enactment. A form of the Notice of Public Hearing is enclosed for the Clerk's convenience.

Pursuant to our discussion, the public hearing to be conducted by the Public Utilities Commission as required by C.G.S. Section 7-247a will be held at a later date, and proceedings for it will be forwarded at that time. Please note that the public hearing requires fifteen day certified mail notice and newspaper publication. I therefore recommend a four week lead time in requesting the public hearing proceedings.

Very truly yours,



Joseph P. Fasi

JPF/dpw  
Enclosure

cc: Mr. William W. Dickinson, Jr., Mayor  
Ms. Kathryn J. Wall, Town Clerk  
Adam Mantzaris, Esq., Corporation Counsel

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AN ORDINANCE APPROPRIATING \$200,000 FOR THE PLANNING AND DESIGN OF THE SOUTH ELM STREET PARALLEL/RELIEF SEWER AND AUTHORIZING THE ISSUE OF \$200,000 BONDS OR NOTES OF THE TOWN TO MEET SAID APPROPRIATION AND PENDING THE ISSUE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

Section 1. The sum of \$200,000 is appropriated for the planning and design of the South Elm Street parallel/relief sanitary trunk sewer, including surveys, engineering, testing, and contingency, and for administrative, printing, legal and financing costs related thereto, said appropriation to be inclusive of any and all State and Federal grants-in-aid thereof.

Section 2. To meet said appropriation:

(i) \$200,000 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. Said bonds shall be issued in the amount necessary to meet the Town's share of the cost of the project determined after considering the estimated amount of the 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 said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The bonds shall be in the denomination 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 Mayor, the Comptroller, and the Town Treasurer, or any two of them, bear the Town seal or a facsimile thereof, be certified by a bank or trust company designated by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, and be approved as to their legality by Robinson & Cole, Attorneys-at-Law, of Hartford. They shall bear such rate or rates of interest as shall be determined by the Mayor, the Comptroller, and the Town Treasurer, or any two of them. 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

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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 Mayor, the Comptroller, and the Town Treasurer, or any two of them, in accordance with the General Statutes of the State of Connecticut, as amended; or

(ii) \$200,000 temporary notes of the Town, or so much thereof as shall be necessary for such purpose, shall be issued pursuant to Section 7-264a of the General Statutes of Connecticut, as amended. The amount of such notes to be issued, if any, shall be determined by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, and the Mayor, the Comptroller, and the Town Treasurer, or any two of them, are hereby authorized to determine the date, maturity, interest rate, form and other details and particulars of such notes, and to execute, sell and deliver the same. Said notes shall be secured by the full faith and credit of the Town, and may be further secured in any other manner set forth in Section 7-264a, aforesaid, as determined by the Town Council; or

(iii) any combination of bonds or temporary notes may be issued, provided that the total, aggregate principal amount thereof outstanding at any time shall not exceed \$200,000.

Section 3. Said bonds shall be sold by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, in a competitive offering or by negotiation, in their discretion. If sold in a competitive offering, the bonds shall be sold upon sealed proposals 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 subject to the approval of the Town Council.

Section 4. The Mayor, the Comptroller, and the Town Treasurer, or any two of them, are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds or notes. Notes evidencing such borrowings shall be signed by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, have the seal of the Town affixed, be payable at a bank or trust company designated by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, be approved as to their legality by Robinson & Cole, Attorneys-at-Law, of Hartford, and be certified by a bank or trust company designated by the Mayor, the Comptroller, and the Town Treasurer, or any two of them, 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

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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. In order to enable the Town to proceed with the project described in Section 1 pending the issuance of tax exempt bonds and notes authorized herein, the payment of expenses incurred for the purposes authorized by this ordinance may be advanced by the Comptroller from the general, capital and non-recurring, or enterprise funds of the Town. Such advances shall be reimbursed from the proceeds of such bonds or notes.

Section 6. To meet any portion of the costs of the project determined by the State of Connecticut Department of Environmental Protection to be eligible for funding under Sections 22a-475 to 22a-483 of the Connecticut General Statutes, as the same may be amended from time to time (the "Clean Water Fund Program"), the Town may issue interim funding obligations in anticipation of project loan obligations and project loan obligations in such denominations as the Mayor, the Comptroller, and the Town Treasurer, or any two of them, shall determine. The Mayor, the Comptroller, and the Town Treasurer, or any two of them, are hereby authorized to determine the amount, date, maturity, interest rate, form and other details and particulars of such interim funding obligations and project loan obligations, subject to the provisions of the Clean Water Fund Program, and to execute and deliver the same. Said obligations 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 obligation 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 Mayor 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 grants-in-aid of the project and to execute and deliver to the State Project Loan and Project Grant Agreements under the Clean Water Fund Program.