

30TH BOARD OF REPRESENTATIVES CITY OF STAMFORD

President
MATTHEW QUINONES

Clerk of the Board
SUSAN NABEL

Majority Leader
RODNEY PRATT

Minority Leader
MARY L. FEDELI

RESOLUTION NO. 4070 AMENDING THE CAPITAL BUDGET FOR FISCAL YEAR 2020-2021 FOR WATER POLLUTION CONTROL PROJECTS

WHEREAS, the Board of Representatives and the Board of Finance of the City of Stamford, Connecticut (the "City") approved Resolution No. 4051 on June 2, 2020 (the "Prior Resolution"), which resolution authorizes bonds to be issued to finance the portion of the approved capital budget appropriations for water pollution control projects (the "WPCA Project");

WHEREAS, the Board of Representatives and the Board of Finance of the City desire to amend the Prior Resolution to increase the amount of the appropriations by \$5,460,000 for Replacement of Plant Water and RAS Pumps, Project No. CP0124; and

WHEREAS, the City desires to amend the Prior Resolution to increase the amount of bonds by \$5,460,000 to finance the WPCA Project;

<u>Project Number</u>	<u>Project Name</u>	<u>Total Supplemental Capital Request</u>
CP0124	Replacement of Plant Water and RAS Pumps	\$5,460,000

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD:

Section 1. To meet the portion of the Supplemental Capital Appropriations for WPCA Project to be met from the issuance of bonds:

(i) \$5,460,000 bonds are hereby authorized to be issued at such times and in such principal amounts as shall be determined by the Board of Finance (the "Bonds"). The Bonds shall be issued as revenue bonds under the Indenture of Trust, dated as of December 21, 2001 (as amended and supplemented, the "Indenture"), by and among the City, the Water Pollution Control Authority of the City of Stamford, Connecticut (the "Authority") and U.S. Bank National Association (as successor to First Union National Bank), as trustee (the "Trustee"), as determined by the Board of Finance. The Bonds may be issued in one or more series, 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 the Bonds outstanding at the time of the issuance thereof, and to pay for costs of issuance. The annual installments of principal, redemption provisions, if any, the certifying bank, registrar, transfer agent and paying agent, the date, time and other particulars of the Bonds shall be determined by the Mayor and Director of Administration. The Mayor, the Director of Administration and the Controller and the Executive Director of the Authority are authorized to execute and deliver a Supplemental Indenture (as defined in the Indenture) and any other documents necessary or convenient for such purpose. The Bonds shall be secured by as provided in the Indenture and the Supplemental Indenture, and each of the revenue bonds shall recite that every requirement of law relating to its issue has been complied with, and that said revenue bonds are payable solely from the funds and revenues specifically pledged therefor and do not

constitute a general obligation of the City for which its full faith and credit is pledged. Revenue bonds shall be issued in such form and containing such provisions as the Mayor, the Director of Administration and the Controller and the Executive Director of the Authority shall deem necessary or desirable, and the Mayor, the Director of Administration and the Controller and the Executive Director of the Authority, in the name of the City, are authorized to execute and deliver the Supplemental Indenture, and their signatures thereon shall constitute their approval thereof. The Mayor, the Director of Administration and the Controller and the Executive Director of the Authority are further authorized to execute and deliver such other agreements, documents and instruments necessary, desirable or appropriate, including, but not limited to, credit facility agreements, interest rate swap agreements and investment agreements, in connection with the execution, issuance and delivery of revenue bonds. The Mayor and the Director of Administration are hereby authorized to determine the dated date, maturity dates, principal amounts, interest rates, interest payment dates, interest rate modes, credit facility provisions, redemption provisions, form and other terms, details and particulars of the revenue bonds, and are authorized to execute the same; or

(ii) obligations to be issued under Sections 22a-475 et. seq. of the Connecticut General Statutes, as amended (the "Clean Water Fund Program"), are authorized to be issued in one or more series, as interim funding obligations, permanent loan obligations, or such other obligations provided for under the Clean Water Fund Program, and in such denominations as shall be determined by the Mayor and Director of Administration (collectively, the "Clean Water Fund Obligations") to meet any portion of the costs of the WPCA Project determined by the State of Connecticut Department of Environmental Protection to be eligible for funding under the Clean Water Fund Program, provided that the total amount of Clean Water Fund Obligations to be issued shall be reduced by the Director of Administration in the amount necessary to meet the City's share of the cost of such WPCA Project, determined after considering the estimated amounts of the state and federal grants-in-aid thereof, or the actual amounts thereof if ascertainable. The Mayor and Director of Administration are hereby authorized to determine the amount, date, maturity, form and other terms, details and particulars of the Clean Water Fund Obligations, subject to the provisions of the Clean Water Fund Program, and the Mayor and Controller are hereby authorized to execute the same. The Clean Water Fund Obligations shall be secured solely as provided in the Indenture and a Supplemental Indenture, and each of the Clean Water Fund Obligations shall recite that every requirement of law relating to its issue has been complied with, and that such Clean Water Fund Obligations are payable solely from the funds and revenues specifically pledged therefor and do not constitute a general obligation of the City for which its full faith and credit is pledged. The Clean Water Fund Obligations shall be issued and secured solely pursuant to the Indenture and any Supplemental Indenture, in such form and containing such provisions as the Mayor, the Director of Administration and the Controller and the Executive Director of the Authority shall deem necessary or desirable, with approval as to form by the Director of Legal Affairs, and the Mayor, the Director of Administration and the Controller and the Executive Director of the Authority, in the name of the City, are authorized to execute and deliver the Supplemental Indenture, and their signatures thereon shall constitute their approval thereof. The Mayor is hereby authorized to execute and deliver in the name and on behalf of the City (i) Project Loan and Project Grant Agreements under the Clean Water Fund Program, with approval as to form by the Director of Legal Affairs, and (ii) all other agreements, documents and instruments necessary, desirable or appropriate in connection with the execution, issuance and delivery of Clean Water Fund Obligations, the Supplemental Indenture and Project Loan and Project Grant Agreements.

Section 2. The City hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and anytime after the date of passage of this resolution in the maximum amount of and for the capital items described herein with the proceeds of bonds, notes or other obligations authorized to be issued by the City. Said bonds, notes or other obligations 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 City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Administration or his designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds or notes.

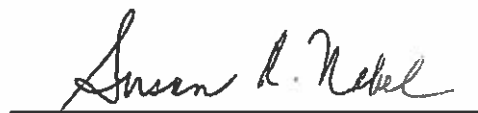
Section 3. The remaining provisions of the Prior Resolution shall be applicable to this resolution as of the date of the adoption of this resolution.

Section 4. The remaining provisions of the Prior Resolution are hereby ratified and confirmed.

This resolution was approved on the Consent Agenda at the Regular Meeting of the 30th Board of Representatives held on Wednesday, November 4, 2020.



Matthew Quinones, President
30th Board of Representatives



Susan Nabel, Clerk
30th Board of Representatives

cc: Mayor David R. Martin
Kathryn Emmett, Esq., Law Department
Lyda Ruijter, Town & City Clerk
Jay Fountain, Director of OPM
Sandra Dennies, Director of Administration
Mark McGrath, Director of Operations
Ted Jankowski, Director of Public Safety, Health & Welfare
Thomas Madden, Director of Economic Development
William Brink, WPCA