F32.067

RESOLUTION NO. _____

RESOLUTION RELATED TO THE APPLICATION FOR A NON-PRIORITY HART MAGNET ELEMENTARY SCHOOL ROOF REPLACEMENT PROJECT.

WHEREAS, the Board of Finance of the City of Stamford, Connecticut (the "City") approved and transmitted the Capital Budget for Fiscal Year 2024-2025 to the Board of Representatives of the City, which Board of Representatives approved Resolution No. 4274 on May 2, 2024 (the "Prior Resolution"), which resolution authorizes general obligation bonds to be issued to finance a portion of the approved capital budget project appropriations (the "Capital Budget Projects");

WHEREAS, the Board of Representatives desires to authorize the amount of the appropriation by $1,800,000 for the school construction roof replacement grant for Hart Magnet Elementary School at 61 Adams Ave, Stamford, CT 06902, including but not limited to, related permitting, environmental and site work for (the "Hart Magnet Elementary School Roof Replacement Project"), Project No. CP4000053; and

WHEREAS, the City desires to authorize the amount of general obligation bonds by $1,800,000 to finance the Capital Budget Projects;

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

The Capital Budget of the City for the fiscal year 2024-2025 has been approved with an appropriation in the amount of $1,800,000 for the following Capital Budget Project:

Project Number	**Project Name**	**Total Capital Request**
CP4000053	Hart Magnet Elementary School Roof Replacement Project	**$900,000 State**
CP4000053	Hart Magnet Elementary School Roof Replacement Project	**$900,000 City**

BE AND IT IS HEREBY FURTHER RESOLVED BY THE BOARD OF REPRESENTATIVES OF THE CITY OF STAMFORD AS FOLLOWS:

Section 1. To meet the portion of the above capital budget appropriation for the Hart Magnet Elementary School Roof Replacement Project to be met from the issuance of bonds, $1,800,000 general obligation bonds are authorized to be issued in one or more series, provided that the total amount of bonds to be issued shall be reduced by the Director of Administration to the amount necessary to meet the City's share of the cost of each such appropriation determined after considering the estimated amounts of any federal and state grants-in-aid thereof, or the actual amounts thereof if ascertainable. The bonds shall be general obligations of the City 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 City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of bonds to be issued and the manner of issue and sale shall be determined by the Board of Finance. The annual installments of principal, redemption provisions, if any, the certifying bank, registrar, transfer agent and paying agent, the date, time and other terms, details and particulars of such bonds shall be determined by the Mayor and the Director of Administration. The bonds shall be sold at not less than par and

accrued interest on the basis of the lowest net or true interest cost to the City, as determined by the Mayor and the Director of Administration.

Section 2. The City 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 any time after the date of passage of this resolution in the maximum amount 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 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.

Section 5. The Board of Representatives hereby authorizes the Superintendent of the Stamford Board of Education to apply to the Commissioner of Administrative Services and to accept or reject a grant for the Non-Priority Hart Magnet Elementary School Roof Replacement Project.

Section 6. With respect to the Non-Priority Hart Magnet Elementary School Roof Replacement Project, the School Building Committee members (A) submitted by the Mayor shall consist of (i) a Licensed Architect who is a resident of the City of Stamford, (ii) the City Building Inspector, (iii) the City Engineer, and (iv) a resident of the City of Stamford, and (B) which shall be subject to Board of Representatives approval and shall serve until a replacement shall have been appointed and approved by the Board of Representatives shall consist of (i) the President of the Board of Education (or designee), (ii) the Chairman of the Planning Board (or designee), (iii) the Chairman of the Board of Finance (or designee), and (iv) the President of the Board of Representatives (or designee); and any additional members as may be required by the State of Connecticut are hereby established for the purpose of reviewing and approving plans and cost estimates for the Hart Magnet Elementary School Roof Replacement Project.

Section 7. The preparation of schematic drawings and outline specifications, and a project scope and budget for the Non-Priority Hart Magnet Elementary School Roof Replacement Project is hereby authorized.

[This resolution requires the affirmative vote of not less than a majority of the entire membership.]