

TOWN OF BOLTON

**RESOLUTION OF SPECIAL TOWN MEETING
INCREASING THE \$340,000 APPROPRIATION FOR THE FISCAL YEAR
2016/17 BOARD OF EDUCATION FACILITY IMPROVEMENTS PROGRAM
AT BOLTON CENTER SCHOOL, AND THE AUTHORIZATION TO ISSUE
BONDS OR NOTES AND TEMPORARY NOTES TO FINANCE THE
APPROPRIATION, BY \$606,500, FOR AN AGGREGATE APPROPRIATION
AND AGGREGATE BORROWING AUTHORIZATION OF \$946,500 EACH;
AND EXPANDING THE SCOPE OF THE APPROPRIATION
(January 25, 2017)**

RESOLVED,

(a) That the Town of Bolton increase the THREE HUNDRED FORTY THOUSAND DOLLAR (\$340,000) appropriation for the Fiscal Year 2016/17 Board of Education Facility Improvements Program at Bolton Center School and the authorization to issue bonds or notes and temporary notes in the same amount to finance the appropriation, as approved at the Annual Town Meeting held May 17, 2016, by SIX HUNDRED SIX THOUSAND FIVE HUNDRED DOLLARS (\$606,500), for an aggregate appropriation of NINE HUNDRED FORTY-SIX THOUSAND FIVE HUNDRED DOLLARS (\$946,500) and an aggregate borrowing authorization of the same amount to finance the increased appropriation; and that the scope of the appropriation be expanded to include the following: (i) reconstruction of the parking lots, including related work and improvements (estimated cost of \$236,390); (ii) carpet removal, floor tile asbestos abatement and carpet and/or tile replacement for the K-3, first floor and second floor building sections, including related work and improvements (estimated cost of \$140,110); (iii) building boilers and water heater replacement and conversion to natural gas, including related work and improvements (estimated cost of \$230,000); and (iv) to the extent of available funds, replacement of the fireproof stage curtain, cafeteria kitchen stove, energy management system and lockers. The appropriation may be spent for design, acquisition, installation and construction costs, related work and improvements, equipment, materials, architectural/engineering services, consulting fees, testing costs, survey costs, legal and administrative costs related to the projects, costs related to any application for and acceptance of available grants, legal fees, net interest on borrowings and other financing costs, and other expenses related to the projects. The Board of Selectmen is authorized to determine the scope and particulars of the projects and may reduce or modify the scope of the projects, and the entire appropriation may be spent on the projects as so reduced or modified; and is further authorized to delegate to the Temporary Public Building Commission all or any portion of such authority with respect to any of such projects;

(b) 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 (except to the extent reimbursed from grant moneys) 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 First Selectman and the Treasurer or Deputy 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.

(c) That the Board of Selectmen, the First Selectman, the Treasurer, the Deputy Treasurer, the Public Building Commission and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the projects and to issue bonds and notes and obtain grants to finance the aforesaid appropriation.
