

\$135,636,900 APPROPRIATION AND BORROWING AUTHORIZATION FOR DEMOLITION OF SUBSTANTIALLY ALL OF THE EXISTING FARMINGTON HIGH SCHOOL, CONSTRUCTION OF A NEW HIGH SCHOOL ON THE SAME PARCEL AS THE EXISTING SCHOOL, AND RENOVATION AND IMPROVEMENTS TO THE EXISTING FARMINGTON HIGH SCHOOL 1928 BUILDING TO SERVE AS THE BOARD OF EDUCATION CENTRAL OFFICE

(a) That the Town of Farmington appropriate ONE HUNDRED THIRTY-FIVE MILLION SIX HUNDRED THIRTY-SIX THOUSAND NINE HUNDRED DOLLARS (\$135,636,900) for costs related to: (1) the demolition of substantially all of the existing Farmington High School at 10 Monteith Drive in Farmington (other than the so-called 1928 Building and a portion of the so-called 900 Wing), (2) the design, construction, furnishing and equipping of an estimated 249,017 square foot new high school on the same parcel as the existing school, (3) renovation, improvement, furnishing and equipping of the remaining portion of the 900 Wing to provide the new kitchen, server and mechanical room for the new high school, and (4) renovation, improvement, furnishing and equipping of the 1928 Building to serve as an estimated 10,724 square foot Board of Education central office, and (5) related site and other improvements and work, including but not limited to expansion of existing multi-purpose athletic fields, renovation of baseball field and updates to existing stadium field and track for ADA compliance, on-site relocation of tennis courts, and increased parking and circulation improvements including the widening of Monteith Drive to two lanes in each direction. The project is contemplated to be implemented substantially in accordance with the conceptual plans prepared by Kaestle Boos Associates, Inc. as of 03/30/2017 and titled "Option D1 – Site Plan," "Option D1 – Main Level," "Option D1 – Second Level" and "Option D1 – Third Level," as those concepts may be updated from time-to-time. The appropriation may be spent for design, construction, acquisition and installation costs, demolition and hazardous waste removal costs, equipment including but not limited to building systems and technology equipment, furnishings, materials, athletic fields, parking, sidewalks, lighting, utilities, landscaping and other site improvements, architects' fees, engineering and other consultant fees, contract administration costs, grant application and administration costs, moving and relocation costs, legal fees, net interest on borrowings and other financing costs, and other expenses related to the project, including the preparation of schematic drawings and outline specifications for the project. The Town anticipates applying to the State of Connecticut for school building project grants to offset in part the cost of project, and anticipates that it will receive grants for the project in the estimated amount of approximately \$25,771,011. The Farmington High School Building Committee, or such other building committee for the project as established from time-to-time, shall determine the particulars of the project and may reduce or modify the scope of the project, including without limitation reductions and modifications appropriate in the event of a shortfall in anticipated project grant receipts to maintain the anticipated net cost of the project, and the entire appropriation may be expended on the project as so reduced or modified.

(c) That the Town issue and renew temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes and the receipt of grants for the project. The amount of the notes outstanding at any time shall not exceed ONE HUNDRED THIRTY-FIVE MILLION SIX HUNDRED THIRTY-SIX THOUSAND NINE HUNDRED DOLLARS (\$135,636,900).

The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The notes shall be general obligations of the Town and shall be secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(d) That the Town Manager and the Town Treasurer of the Town shall sign any bonds, notes or temporary notes by their manual or facsimile signatures. The law firm of Day Pitney LLP is designated as bond counsel to approve the legality of the bonds, notes or temporary notes. The Treasurer shall keep a record of the bonds, notes or temporary notes. The Town Manager and the Town Treasurer are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds, notes or temporary notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds, notes or temporary notes; to provide for the keeping of a record of the bonds or notes; to designate a financial advisor to the Town in connection with the sale of the bonds, notes or temporary notes; to sell the bonds, notes or temporary notes at public or private sale; to deliver the bonds, notes or temporary notes; and to perform all other acts which are necessary or appropriate to issue the bonds, notes or temporary notes.

(e) 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 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 Town Manager and the Town 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, notes or temporary 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.

(f) That the Town Manager and the Town Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds, notes or temporary notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds, notes or temporary notes.

(g) That the Board of Education is authorized to apply for and accept one or more state grants for each of the new Farmington High School and the Board of Education central office components of the project. The Board of Education, the school building committee established for the project, the Superintendent of Schools and other proper officers and officials of the Town are authorized to file applications with the State Board of Education, to execute grant agreements for the project components, and to file such documents as may be required by the State Board of Education to obtain grants for the costs of financing the project components.

(h) That the Town Council, the Town Manager, the Town Treasurer, the Board of Education, the school building committee established for the project, and other proper officers and officials of the Town are authorized to take any other action which is necessary or desirable to enable the Town to complete said project and to issue bonds, notes or temporary notes and obtain grants to finance the project.

(i) That this resolution shall not become effective until it has been approved by vote on voting machines of persons qualified to vote in town meetings.

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