

# 28<sup>TH</sup> BOARD OF REPRESENTATIVES CITY OF STAMFORD

President  
*RANDALL M. SKIGEN*  
Clerk of the Board  
*ANNIE M. SUMMERVILLE*

Majority Leader  
*ELAINE MITCHELL*  
Minority Leader  
*ROBERT "GABE" DELUCA*

## **RESOLUTION NO. 3551 AMENDING THE CAPITAL BUDGET FOR FISCAL YEAR 2012-2013 BY ADDING AN APPROPRIATION OF \$125,000 FOR THE KWESKIN THEATRE PROJECT AND AUTHORIZING \$125,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION**

WHEREAS, the Board of Representatives and the Board of Finance of the City of Stamford, Connecticut (the "City") approved Resolution No. 3483 on May 14, 2012 (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 and the Board of Finance of the City desire to amend the Prior Resolution to increase the amount of the appropriation by \$125,000 and to add the Kweskin Theatre project; and

WHEREAS, the Board of Representatives and the Board of Finance of the City desire to amend the Prior Resolution to increase the amount of general obligation bonds by \$125,000 to finance the Capital Budget Projects;

### **NOW THEREFORE BE IT RESOLVED BY THE BOARD OF FINANCE OF THE CITY OF STAMFORD:**

The Capital Budget of the City for the fiscal year 2012-2013 is hereby amended to add an appropriation in the amount of \$125,000 for the Kweskin Theatre project;

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

**Section 1.** To meet the portion of the capital budget appropriation for the Kweskin Theatre project to be met from the issuance of bonds, \$125,000 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 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 §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 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.

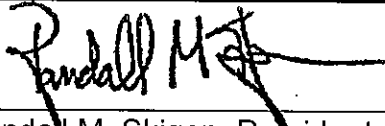
**Section 4.** The remaining provisions of the Prior Resolution are hereby ratified and confirmed.

Resolution No. 3551  
March 4, 2013  
Page 3

---

This resolution was approved on the Consent Agenda at the regular monthly meeting of the 28<sup>th</sup> Board of Representatives held on Monday, March 4, 2013.

---



---

Randall M. Skigen, President



---

Annie M. Summerville, Clerk

cc: Mayor Michael Pavia  
Donna Loglisci, Town & City Clerk  
Ernie Orgera, Director of Operations  
Michael Handler, Director of Administration  
Ted Jankowski, Director of Public Safety, Health & Welfare  
J. Capalbo, Esq., Law Department