

**RESOLUTION OF TOWN MEETING
APPROPRIATING \$950,000 FOR ACQUISITION OF A LADDER TRUCK AND
RELATED EQUIPMENT FOR USE BY THE TOWN OF CANTON VOLUNTEER FIRE
& EMS DEPARTMENT; AND AUTHORIZING THE ISSUE OF BONDS AND NOTES
IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION**

February 4, 2015

RESOLVED,

1. That the Town of Canton appropriate NINE HUNDRED FIFTY THOUSAND DOLLARS (\$950,000) for costs in connection with the acquisition of a ladder truck and related equipment for use by the Town of Canton Volunteer Fire & EMS Department. The appropriation may be spent for acquisition costs, equipment, testing and inspection costs, consultant fees, legal fees, net temporary interest and other financing costs, and other expenses related to the project or its financing.

2. That the Town issue its bonds or notes in an amount not to exceed NINE HUNDRED FIFTY THOUSAND DOLLARS (\$950,000) to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds, notes or temporary notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

3. That the Town issue and renew its 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 temporary notes outstanding at any time shall not exceed NINE HUNDRED FIFTY THOUSAND DOLLARS (\$950,000). The temporary 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 temporary notes shall be general obligations of the Town 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 if the temporary notes do not mature within the time permitted by said Section 7-378.

4. That the First Selectman and the 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 First Selectman and the 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.

5. 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 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.

6. That the First Selectman and the 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.

7. That the Board of Selectmen, the First Selectman, the Treasurer, the Chief Administrative Officer, and other proper officers and officials of the Town are authorized to take all other action which is necessary or desirable to complete the project and to issue bonds, notes or temporary notes to finance the aforesaid appropriation.