

**ORDINANCE: 1877**  
**ADOPTED: 9/15/2025**  
**PUBLISHED: 9/17/2025**

AN ORDINANCE APPROPRIATING \$150,000,000 FOR DEPARTMENT OF PUBLIC UTILITIES ELECTRIC DIVISION CAPITAL PROJECTS IN THE CITY OF NORWICH, AUTHORIZING THE ISSUANCE OF \$150,000,000 REVENUE BONDS OF THE CITY SECURED SOLELY BY ELECTRIC REVENUE TO MEET SAID APPROPRIATION, AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE, OFFERING DOCUMENTS AND RELATED DOCUMENTS WITH RESPECT THERETO, AND AUTHORIZING THE CITY AND DEPARTMENT OF PUBLIC UTILITIES TO APPLY FOR AND ACCEPT GRANTS TO FINANCE ANY PORTION OF THE APPROPRIATION

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORWICH:

**Section 1.** The sum of \$150,000,000 is appropriated for costs associated with various capital projects of the City of Norwich Department of Public Utilities' (the "Department") electric division described in Exhibit A hereto, as well as any related site, planning, design and engineer fees, environmental assessment and remediation costs, construction, redevelopment, demolition, construction administration, installation, repair, and renovation costs, including contingency fees, and including all administration, advertising, printing, legal, and financing costs related thereto, including any necessary reserve funds and credit enhancement costs as more fully set forth in this Ordinance (hereafter the "Project") as shall be determined by the Department. Said appropriation shall be inclusive of State and Federal grants in aid thereof. The Department is authorized to enter into contracts, expend the appropriation and implement the Project herein authorized.

**Section 2.** To meet said appropriation, the issuance and sale of bonds, notes (including any temporary notes) and/or other obligations (collectively, the "Obligations") in the aggregate principal amount not to exceed One Hundred Fifty Million and 00/100 (\$150,000,000) Dollars is hereby authorized for the purpose of financing all or a portion of the Project. Said Obligations shall be issued pursuant to Chapter 101 of the General Statutes of Connecticut, as amended, maturing not later than the thirtieth year after their date (or such longer term as permitted by law). Said Obligations may be issued in one or more series as determined by the City Manager, the Comptroller - acting on behalf of the City herein - and General Manager of the City of Norwich Department of Public Utilities - acting on behalf of the Department herein - (the "Issuer Officials") and the amount of Obligations of each series to be issued shall be fixed by the Issuer Officials in the amount necessary to meet the Issuer's share of the cost of the Project determined after considering the estimated amount of the State and Federal grants-in-aid of the Project, or the actual amount thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of Obligations to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said Obligations outstanding at the time of the issuance thereof, and to pay for the administrative, printing and legal costs of issuing the bonds. The Obligations shall be in the denomination of

\$5,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the City by the facsimile or manual signatures of the Issuer Officials bear the City seal or a facsimile thereof, be certified by a bank or trust company designated by the Issuer Officials, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company designated by the Issuer Officials and be approved as to their legality by Obligation Counsel. They shall bear such rate or rates of interest as shall be determined by the Issuer Officials. The issuance of such bonds in one or more series, the aggregate principal amount of bonds to be issued, the annual installments of principal, redemption provisions, if any, the date, time of issue and sale and other terms, details and particulars of such bonds shall be determined by the Issuer Officials, in accordance with a trust indenture, in the form and with the terms and conditions as may be determined by the Issuer Officials (the “Trust Indenture”).

**Section 3.** The Obligations and the interest thereon are limited obligations of the City and the Department payable solely from moneys pledged and held by the Trustee as provided in the Trust Indenture, and are secured by a transfer, pledge and assignment of and a grant of a security interest in the Trust Estate (as defined in the Trust Indenture) to the Trustee and in favor of the owners of the Obligations, as provided in the Trust Indenture. No recourse shall be had for the payment of the principal of, or premium, if any, or interest on, any of the Obligations or for any claim based thereon or upon any obligation, provision, covenant or agreement contained in the Trust Indenture or any other document against any past, present or future director, trustee, officer, official, employee or agent of the City or the Department or any director, officer, official, employee or agent of any successor to the City or the Department, as such, either directly or through the City or the Department or any successor to the City or the Department, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such director, officer, official, employee or agent as such is hereby expressly waived and released as a condition of and in consideration for the execution of the documents, agreements, certifications, contracts or instruments approved by this resolution and the issuance of any of the Obligations.

**Section 4.** The Issuer Officials on behalf of the City and the Department are authorized to agree to additional terms and to delete or change existing terms and otherwise amend the form of Trust Indenture in order to obtain State or Federal funding, provide better security for the bonds, correct any matter, cure any ambiguity or defect or otherwise benefit the Issuer in their judgment. Such additional or different terms may include restrictions on the use of electric funds or fund balance or electric division operations, coverage ratios, additional or changed reserve requirements, identification and pledge of revenues securing the Obligations, providing for the form of the Obligations, conditions precedent to the issuance of Obligations and additional Obligations, the establishment and maintenance of funds and the use and disposition there from, including but not limited to accounts for the payment of debt service, the payment of operating expenses, debt service reserve and other reserve accounts, providing for the issuance of subordinated indebtedness, defining an event of default and providing for the allocation of revenues in such event, credit enhancement, providing for a pledge and allocation of electric revenues to pay for obligations issued by third parties, and provisions of a similar and different nature to those in the Trust Indenture and which are necessary, convenient or advisable in connection with the issuance of the Obligations and their marketability. The Issuer Officials are hereby authorized to execute and deliver on behalf of the Issuer and the Department the Trust Indenture in such final form and containing such terms and conditions as they shall approve, and

their signatures on any such indenture shall be conclusive evidence of their approval as authorized hereby.

**Section 5.** Said Obligations shall be offered and sold by the Issuer Officials in a competitive offering or by negotiation, in their discretion, through the use of one or more preliminary and final offering documents, including a limited offering memoranda or an official statement (the “Offering Documents”). The Issuer Officials are authorized to distribute the Offering Documents and to deem the Offering Documents final when appropriate and are further authorized to execute such Offering Documents and any amendment or supplement thereto on and after the sale of the Obligations.

**Section 6.** If sold in a competitive offering, the Obligations shall be sold upon sealed proposals at not less than par and accrued interest on the basis of the lowest not or true interest cost to the City. If the Obligations are sold by negotiation, the Issuer Officials, are authorized to execute a purchase agreement on behalf of the City and the Department containing such terms and conditions as they deem appropriate and not inconsistent with this Ordinance and the execution and delivery of such purchase agreement shall be conclusive evidence of such determination, and the Issuer Officials are hereby authorized to execute and deliver such purchase agreement and any amendment or supplement thereto, and the approval of the City and the Department shall conclusively be determined from the signature thereon.

**Section 7.** Resolution of Official Intent to Reimburse Expenditures with Borrowings. 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 after the date of passage of this Resolution in the maximum amount and for the Project with the proceeds of the Obligations authorized to be issued. The 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 Comptroller, and General Manager of the City of Norwich Department of Public Utilities or their designee is authorized to pay project expenses in accordance herewith pending the issuance of reimbursement bonds, and to amend this declaration.

**Section 8.** The Issuer Officials are hereby authorized and directed to apply for, negotiate and accept the terms of federal, state and other grants including, but not limited to, grant funds to finance all or any portion of the Appropriation (the “Grants”). The Issuer Officials are also hereby authorized to enter into, on behalf of the City or the Department, grant agreements or other documents memorializing the terms of the Grants and to take all action necessary or reasonably required to carry out, give effect and consummate such Grants including executing on behalf of the City or the Department such documents, agreements, contracts and certificates as deemed to be necessary or advisable by the Issuer Officials.

**Section 9.** It is hereby found and determined that it is in the public interest to issue all, or a portion of, the Obligations as qualified private activity bonds, or with interest that is includable in gross income of the holders thereof for purposes of federal income taxation. The Issuer Officials are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal government pursuant to law.

**Section 10.** The issue of the Obligations and of all other bonds or notes of the City heretofore authorized but not yet issued, as of the effective date of this Ordinance, would not cause the indebtedness of the City to exceed any debt limit calculated in accordance with law.

**Section 11.** This Ordinance shall be effective upon adoption by the City Council.

Mayor Peter Albert Nystrom  
Alderman Stacy Gould  
Alderman Swarnjit Singh

Exhibit A

Transmission Improvements	\$	16,100,000
Substation Improvements	\$	85,700,000
Distribution Improvements	\$	43,900,000
Generation & Facilities Improvements	\$	4,300,000