

AN ORDINANCE AMENDING AN ORDINANCE APPROPRIATING \$4,400,000 FOR DESIGN OF IMPROVEMENTS TO THE WASTEWATER TREATMENT FACILITY IN CONNECTION WITH THE STATE OF CONNECTICUT CLEAN WATER FUND PROGRAM, AUTHORIZING THE ISSUANCE OF \$4,400,000 REVENUE BONDS OF THE CITY SECURED SOLELY BY SEWER REVENUE TO MEET SAID APPROPRIATION, AND AUTHORIZING THE CITY AND SEWER AUTHORITY OFFICIALS TO ENTER INTO GRANT AND LOAN AGREEMENTS AND A JOINT RESOLUTION WITH THE STATE OF CONNECTICUT WITH RESPECT THERETO

Section 1. An Ordinance adopted April 19, 2010, entitled "AN ORDINANCE APPROPRIATING \$4,400,000 FOR DESIGN OF IMPROVEMENTS TO THE WASTEWATER TREATMENT FACILITY IN CONNECTION WITH THE STATE OF CONNECTICUT CLEAN WATER FUND PROGRAM, AUTHORIZING THE ISSUANCE OF \$4,400,000 REVENUE BONDS OF THE CITY SECURED SOLELY BY SEWER REVENUE TO MEET SAID APPROPRIATION, AND AUTHORIZING THE CITY AND SEWER AUTHORITY OFFICIALS TO ENTER INTO GRANT AND LOAN AGREEMENTS AND A JOINT RESOLUTION WITH THE STATE OF CONNECTICUT WITH RESPECT THERETO," (the "Prior Ordinance"), which ordinance is hereby ratified, confirmed and adopted, is amended to increase the appropriation and bond authorization therein by \$1,600,000, from \$4,400,000 to \$6,000,000, as follows:

Section 1. The title of the Resolution is amended to read as follows:

AN ORDINANCE APPROPRIATING \$6,000,000 FOR DESIGN OF IMPROVEMENTS TO THE WASTEWATER TREATMENT FACILITY IN CONNECTION WITH THE STATE OF CONNECTICUT CLEAN WATER FUND PROGRAM, AUTHORIZING THE ISSUANCE OF \$4,400,000 REVENUE BONDS OF THE CITY SECURED SOLELY BY SEWER REVENUE TO MEET SAID APPROPRIATION, AND AUTHORIZING THE CITY AND SEWER AUTHORITY OFFICIALS TO ENTER INTO GRANT AND LOAN AGREEMENTS AND A JOINT RESOLUTION WITH THE STATE OF CONNECTICUT WITH RESPECT THERETO

Section 2. Section 2 of the Ordinance is amended to read as follows:

"Section 2. The estimated useful life of the Project is thirty years. The total estimated cost of the Project is \$6,000,000. \$5,824,043.28 of the total Project cost is estimated to be financed by or through the State of Connecticut pursuant to its Clean Water Fund Program (as hereinafter defined), \$1,450,043.28 of which is estimated to be received as a grant and

\$4,374,000 is estimated to be received as a loan bearing interest at 2 percent. The Project is a general benefit to the City of Norwich and its general governmental purposes.”

Section 3. The amount \$6,000,000 is substituted for the amount \$4,400,000 in the Prior Ordinance unless otherwise provided herein.

Section 4. Section 8 of the Ordinance is amended to read as follows:

“Section 8. It is hereby found and determined that it is in public interest to issue all, or a portion of, the Bonds, Notes or other obligations of the City 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 City Manager and the Comptroller are hereby authorized to issue and utilize without further approval any financing alternative currently or hereafter available to municipal governments pursuant to law including but not limited to any “tax credit bonds” or “Build America Bonds” including Direct Payment and Tax Credit versions.”

Section 5. This Ordinance shall be effective upon adoption by the City Council and its approval by the Sewer Authority.

Mayor Peter A. Nystrom  
President Pro Tem Pete Desaulniers