

BOARD OF APPORTIONMENT AND TAXATION RESOLUTION

“2025 Capital Plan Program – Resolution #260312-1 dated March 11, 2026”

RESOLUTION APPROPRIATING \$6,500,000 FOR THE 2025 CAPITAL PLAN PROGRAM, AND AUTHORIZING THE ISSUANCE OF BONDS AND NOTES IN THE SAME AMOUNT TO DEFRAY THE APPROPRIATION.

WHEREAS, the Capital Planning Commission, at its meeting held on July 28, 2025, approved and recommended the 2025 Capital Plan Program (the “2025 Plan”); and

WHEREAS, the 2025 Plan consists of \$6,500,000 in costs and is comprised of the following projects:

- \$560,000 2 Large Dump Trucks (DPW)
- \$358,000 Chiller Repairs (Board of Education)
- \$400,000 HVAC Improvements (Library)
- \$1,500,000 Rescue Truck Replacement (Storm Ambulance)
- \$1,500,000 Fire Engine Replacement – Engine 12 (Fire)
- \$1,500,000 Fire Engine Replacement – Engine 13 (Fire)
- \$550,000 Public Safety Radio System Replacement (Fire)
- \$132,000 Contingency for Inflation; and

WHEREAS, the Board of Aldermen/Alderswomen, at its meeting held on August 14, 2025, approved sending the 2025 Plan to a referendum to be approved or disapproved by eligible voters of the City; and

WHEREAS, at a referendum held on November 4, 2025 (the “Referendum”), the 2025 Plan was placed on the ballot under the following question:

“SHALL THE CITY OF DERBY APPROPRIATE \$6,500,000 FOR THE 2025 CAPITAL PROGRAM, AND AUTHORIZE THE ISSUANCE OF BONDS AND NOTES IN THE SAME AMOUNT TO DEFRAY THE APPROPRIATION?”; and

WHEREAS, at the Referendum, eligible voters of the City approved the 2025 Plan by 1,382 “yes” votes to 704 “No” votes; and

WHEREAS, the Board of Apportionment and Taxation wishes to approve the \$6,500,000 2025 Capital Plan Program appropriation and borrowing authorization.

NOW, THEREFORE BE IT RESOLVED:

- (a) That the City of Derby appropriate SIX MILLION FIVE HUNDRED DOLLARS (\$6,500,000) for costs in connection with the 2025 Capital Program Plan, as recommended by the Capital Planning Commission, consisting of 2 Large Dump Trucks for the Department of Public Works (\$560,000), Chiller Repairs at Derby Middle School/BOE (\$358,000), HVAC Improvements (Library), Rescue Truck Replacement for Storm Engine Ambulance Company

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(\$1,500,000), Fire Engine Replacement – Engine 12 for the Fire Department (\$1,500,000), Fire Engine Replacement – Engine 13 for the Fire Department (\$1,500,000), Public Safety Radio System Replacement for the Fire Department (\$550,000), and a Contingency for Inflation (\$132,000) (the “Project”). The appropriation may be spent for design, acquisition and installation costs, related improvements, equipment, materials, utility installation, permit fees, engineering and other consultant fees, administrative, advertising and printing costs, legal fees, net temporary interest and other financing costs, and other expenses related to the project and its financing. The Board of Aldermen/Alderwomen is authorized to determine the scope and particulars of the project, to reallocate monies within the Project and to reduce or modify the scope of the project, and the entire appropriation may be expended on the project as so reduced or modified.

(b) That the City issue its serial bonds or notes, in an amount not to exceed SIX MILLION FIVE HUNDRED DOLLARS (\$6,500,000) to finance the appropriation for the project. The amount of bonds or notes authorized to be issued shall be reduced by the amount of grants received by the City for the project to the extent that such grants are not separately appropriated to pay additional project costs. The bonds or notes or obligations 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 or notes or obligations shall be general obligations of the City secured by the irrevocable pledge of the full faith and credit of the City.

(c) That the City 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 for the project. The amount of the temporary notes outstanding at any time shall not exceed SIX MILLION FIVE HUNDRED DOLLARS (\$6,500,000). 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 City and shall be secured by the irrevocable pledge of the full faith and credit of the City. The City shall comply with the provisions of Section 7-378a of the General Statutes with respect to any temporary notes that do not mature within the time permitted by said Section 7-378.

(d) The Mayor and the Treasurer shall sign any bonds, notes or temporary notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds, notes or temporary notes. The Mayor and the Treasurer are authorized to determine the amount, date, 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, notes or temporary notes; to designate a financial advisor to the City 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 City 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 City 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 Mayor and the

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Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the City 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 Mayor 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 authorized by this resolution 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 Mayor, or other proper officers or officials of the City, are each authorized to apply for and accept federal, state and other grants to help finance the appropriation for the project. Any grant proceeds may be used to pay project costs or principal and interest on bonds, notes or temporary notes issued to finance the project.

(h) That the Mayor, the Treasurer, the Board of Aldermen/Alderwomen, and other proper officers and officials of the City are authorized to take all other action which is necessary or desirable to construct and complete the project and to issue bonds, notes or temporary notes to finance the aforesaid appropriation.

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