

TOWN OF WATERTOWN  
CONNECTICUT  
ORDINANCE NO. \_\_\_\_

AN ORDINANCE APPROPRIATING \$34,000,000 FOR SETTLEMENT OF LITIGATION AGAINST THE TOWN IN THE CASE OF CITY OF WATERBURY V. TOWN OF WATERTOWN AND FOR RELATED COSTS; AND AUTHORIZING THE ISSUE OF BONDS OR NOTES AND TEMPORARY NOTES IN THE SAME AMOUNT TO FINANCE THE APPROPRIATION

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WATERTOWN:

1. That the sum of THIRTY-FOUR MILLION DOLLARS (\$34,000,000) is hereby appropriated for: (i) payment by the Town of Watertown (the "Town") to the City of Waterbury in full and complete satisfaction of any and all claims alleged in the complaint filed in Waterbury Superior Court, captioned City of Waterbury v. Town of Watertown, Docket No. UWY-CV19-6045213, as affirmed by the Connecticut Appellate Court, pursuant to the judgment of the Court, and (ii) for costs related thereto, including payment of post judgment interest, if any, assessed by the Court and for the cost of interest on any temporary borrowings and costs of issuance related thereto and to the issuance of the bonds authorized hereunder.

2. That the Town issue bonds or notes in an amount not to exceed THIRTY-FOUR MILLION DOLLARS (\$34,000,000) to finance the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-374b of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The bonds or notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. It is anticipated that the payment of the judgment, including all debt service on bonds, notes and temporary notes issued pursuant to this Ordinance shall be paid from the fees and other revenues of the Water and Sewer Authority of the Town.

3. That the Town 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. The amount of the notes outstanding at any time shall not exceed THIRTY-FOUR MILLION DOLLARS (\$34,000,000). The 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 notes shall be general obligations of the Town and shall be 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 with respect to any notes that do not mature within the time permitted by said Section 7-378.

4. That the Town Manager and the Director of Finance of the Town shall sign any bonds or 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 or notes. The Town Manager and the Director of Finance are authorized to determine the amounts, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more banks or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or 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 or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or 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 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 Town Manager and the Director of Finance 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 or 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 Town Manager and the Director of Finance are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or 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 or notes.

7. That the Town Manager, the Director of Finance, 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 and obtain other funding to finance the aforesaid appropriation, including but not limited to applying for and accepting grants and funds that may be available for the Project.

8. This ordinance shall be published in full within ten days after passage by the Town Council in a newspaper having circulation within the Town, and shall become effective on the 21st day after such publication and after approval at referendum.

Dated at Watertown, Connecticut, this \_\_\_\_ day of \_\_\_\_\_, 2025.

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Chairman, Watertown Town Council

Introduced: \_\_\_\_\_, 2025  
Public Hearing: \_\_\_\_\_, 2025  
Adopted: \_\_\_\_\_, 2025  
Published: \_\_\_\_\_, 2025  
Effective Date: \_\_\_\_\_, 2025  
Referendum Date: \_\_\_\_\_, 2025