

TOWN OF WESTON
BOARD OF FINANCE

RESOLUTION APPROVING AN APPROPRIATION IN THE AMOUNT OF
\$6,926,000 AND BOND AUTHORIZATION IN THE AMOUNT OF \$6,600,000
FOR CAPITAL IMPROVEMENTS TO THE WESTON PUBLIC SCHOOLS AND
THE WESTON TOWN LIBRARY

RESOLVED, that the Board of Finance hereby approves an appropriation of \$6,926,000 for capital improvements to the Weston Public Schools and the Weston Town Library (each a "Project," and collectively, the "Projects"), as follows:

Weston Middle School Roof Replacement	\$3,760,000
Boiler Replacements:	
Hurlbutt North House	235,000
Weston High School	144,000
Window/Door Replacements:	
Weston Middle School	1,579,600
Weston High School	1,076,933
Weston Town Library Boiler Replacement	<u>100,000</u>
Subtotal	\$6,895,533
Administrative, Financing and Bond Issuance Costs	<u>30,467</u>
TOTAL APPROPRIATION	<u>\$6,926,000</u>
Anticipated State Aid/Grant for School Projects	<u>(326,000)</u>
TOTAL BOND AUTHORIZATION	<u>\$6,600,000</u>

and approves the Town issuing its bonds, notes or temporary notes in an amount not to exceed \$6,600,000 to finance the appropriation.

FURTHER RESOLVED, that the appropriation may be expended for planning, design, construction, materials and installation costs, professional fees, interest expense on temporary borrowings, and for administrative, printing, legal and financing costs, and other costs related to the Projects. The appropriation shall include any federal, state or other grants-in-aid received for the Projects. The Board of Selectmen may, after approval of the Board of Finance, reduce the scope of any Project if funds are insufficient to complete the Project, and the entire appropriation may be spent on such reduced Project. The amount authorized to be expended for each Project shall not

exceed the amount set forth opposite each Project, provided that the Board of Selectmen may, after approval of the Board of Finance, transfer unexpended funds among Projects, so long as the total appropriation and bond authorization is not increased.

FURTHER RESOLVED, that the Town hereby declares its official intent that Project costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of the borrowing authorized for the Projects.