

Legal Documents

Section



TAX LEVY ORDINANCE

Introduced by: Mayor Pedro E. Segarra

AN ORDINANCE CONCERNING THE TAX LEVY FOR THE FISCAL YEAR BEGINNING JULY 1, 2015

**COURT OF COMMON COUNCIL
CITY OF HARTFORD
April 20, 2015**

BE IT ORDAINED BY THE COURT OF COMMON COUNCIL OF THE CITY OF HARTFORD THAT:

On the City October 1, 2014 Grand List, there be and is hereby granted a tax of seventy-four with 0.29 of a mill (74.29) mills on the dollar to be levied upon the ratable estate within the City of Hartford of the inhabitants of said City and all others liable to pay taxes therein, including all estates situated or taxable within the territory added to the limits of the City by any Acts or Resolutions of the General Assembly heretofore passed. Said taxes shall become due on July first, two thousand fifteen (July 1, 2015) and payable on said date in whole or in equal semi-annual installments from that date, namely: July first, two thousand fifteen (July 1, 2015) and January first, two thousand sixteen (January 1, 2016), except that any tax not in excess of one hundred dollars shall be due and payable in full on the first day of July, two thousand fifteen (July 1, 2015). If any installment of such tax shall not be paid on or before the first day of the month next succeeding that in which it shall be due and payable, the whole or such part of such installment as is unpaid shall thereupon be delinquent and shall be subject to the addition of interest at the rate and in the manner provided for in the General Statutes of the State of Connecticut. The total amount of any such tax may be paid at the time when the first installment thereof shall be payable.

Leigh Ann Ralls, Acting Finance Director

ATTEST:

**Pedro E. Segarra
Mayor**

**John V. Bazzano
Town and City Clerk**

Introduced by: Mayor Pedro E. Segarra

THE COURT OF COMMON COUNCIL
CITY OF HARTFORD
April 20, 2015

BE IT ORDAINED BY THE COURT OF COMMON COUNCIL OF THE CITY OF HARTFORD:

That the following appropriations for Fiscal Year beginning July 1, 2015 are hereby made in the General Fund

	<u>Appropriation</u>
General Government:	
Mayor's Office	674,600
Court of Common Council	688,945
City Treasurer	438,010
Registrars of Voters	520,224
Corporation Counsel	1,715,353
Town and City Clerk	821,643
Internal Audit	487,091
Chief Operating Office	1,078,002
Communications & New Media	695,118
Metro Hartford Information Services	2,288,606
Finance	3,348,148
Human Resources	1,438,460
Management and Budget	799,918
Children, Families and Recreation	4,749,618
Total of General Government:	<u>19,743,736</u>
Public Safety:	
Fire	32,308,978
Police	38,008,408
Emergency Services and Telecommunications	3,839,154
Total Public Safety:	<u>74,156,540</u>
Infrastructure:	
Public Works	<u>13,187,907</u>
Development Services:	
Development Services	<u>4,163,453</u>
Health and Human Services:	
Health and Human Services	<u>4,944,101</u>
Benefits and Insurances:	
Benefits and Insurances	<u>65,693,371</u>
Debt Service:	
Debt Service	<u>23,365,289</u>
Non-Operating Department Expenditures:	
Non-Operating Department Expenditures	<u>36,337,200</u>
Municipal Total	<u>241,591,597</u>
Education Total	<u>284,008,188</u>
Hartford Public Library Total	<u>8,215,000</u>
General Fund Total	<u>533,814,785</u>

Leigh Ann Ralls, Acting Director of Finance

Pedro E. Segarra, Mayor

John V. Bazzano, Town & City Clerk

Adopted by the Court of Common Council at a regular meeting held May - 2015 by roll-call vote_to_.

Attest:

John V. Bazzano
Town and City Clerk

Copies to: Mayor, Chief Operating Office, Corporation Counsel, Director of Finance, Director of Management, Budget and Grants, Municipal Code, Superintendent of Schools, Director of Public Works, City Treasurer, Development Services, Economic Development, Emergency Services and Telecommunications, Fire Chief, Hartford Board of Education, Hartford Parking Authority, Director of Health and Human Services, Housing, Director of Human Resources, Internal Audit, Library, Metro Hartford Information Services, Office of Children Family Recreation, Police Chief, Probate Court, Registrars of Voters, Tax Collector/Assessor, and Town and City Clerk.

AN ORDINANCE MAKING APPROPRIATIONS FOR THE PLANNING, DESIGN, ACQUISITION AND CONSTRUCTION OF VARIOUS PUBLIC IMPROVEMENTS AND EQUIPMENT AGGREGATING \$136,450,000 AND AUTHORIZING THE ISSUANCE OF \$136,450,000 BONDS OF THE CITY TO MEET SAID APPROPRIATIONS AND PENDING THE ISSUANCE THEREOF THE MAKING OF TEMPORARY BORROWINGS FOR SUCH PURPOSE

COURT OF COMMON COUNCIL,
CITY OF HARTFORD

BE IT ORDAINED BY THE COURT OF COMMON COUNCIL OF THE CITY OF HARTFORD:

Section 1. The sum of \$136,450,000 is hereby appropriated by the City of Hartford, Connecticut (the "City") for the planning, design, acquisition and construction of the various public improvements and equipment hereinafter listed (as more fully described in the narrative description of such improvements and equipment in the City of Hartford CIP Project Commentary dated April ___, 2015), including legal, administrative and related costs (the "Projects"), said appropriation to be inclusive of any and all Federal and State grants-in-aid and proceeds from the Hartford Parks Trust Fund:

EDUCATIONAL FACILITIES:

Clark School-PCB Abatement	\$4,000,000
Replacements and Upgrades to Various School Facilities	2,000,000
Renovation of Martin Luther King School	68,000,000

PUBLIC SAFETY:

Police Emergency Response Apparatus Facility	100,000
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PUBLIC FACILITIES:

Municipal Facilities Renovations	950,000
Library Renovations, Improvements and Upgrades-Variou Branches	1,000,000
Roof Replacement	500,000
Scale House	250,000
Park Branch Library	6,500,000
John E. Rogers African American Cultural Center	2,000,000

PARKS AND RECREATION:

Park Improvements and Playground Enhancements	4,450,000
Urban Forestry	1,000,000
Keney & Goodwin Golf Course Improvements	4,000,000

INFRASTRUCTURE:

Sidewalks	1,000,000
Milling and Paving	3,000,000
Street Signage	700,000

Street Lights	1,200,000
Streetscapes	4,000,000
Traffic Calming	200,000
Street Signalization	1,800,000
Bridge Repairs	500,000
Refuse Carts	500,000
Flood Control	20,000,000
Citywide Security	500,000
Energy Projects	500,000
Building Demolition	250,000

DEVELOPMENT:

Redevelopment Plan Implementation	3,000,000
Neighborhood Development & Housing Revitalization Fund	1,000,000
Document Conversion	300,000
Emergency Demolition Funds	200,000
Growing Hartford Businesses	2,500,000
Planning and Economic Development	500,000
World War I Plaque and Installation	<u>50,000</u>
Total	<u>\$136,450,000</u>

Section 2. The estimated useful life of the Projects is not less than twenty years. The total estimated cost of the Projects is \$136,450,000. The cost of the Projects is expected to be defrayed from State and Federal grants and the Hartford Parks Trust Fund.

Section 3. To meet said appropriations, \$136,450,000 bonds of the City, or so much thereof as shall be necessary for such purpose, shall be issued, maturing not later than the maximum maturity permitted by the General Statutes of Connecticut, Revision of 1958, as amended from time to time (the "Connecticut General Statutes"). Said bonds may be issued in one or more series in the amount necessary to meet the City's share of the cost of the Projects determined after considering the estimated amount of any State and Federal grants-in-aid therefor and proceeds from the Hartford Parks Trust Fund, or the actual amounts thereof, and the anticipated time of receipt of the proceeds thereof, provided that the total amount of bonds 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 bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. The bonds shall be in the denomination of \$1,000 or such other amount or 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 Mayor and the City Treasurer, bear the City seal or a facsimile thereof, be certified by a bank or trust company, which bank or trust company may be designated the registrar and transfer agent, be payable at a bank or trust company, and be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and interest thereon. The aggregate principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, the certifying, registrar and transfer agent and paying agent, the date, time of issue and sale and other terms, details and particulars of such bonds, including approval of the rate or rates of interest, shall be determined by the Mayor and the City Treasurer in accordance with the Connecticut General Statutes.

Section 4. The bonds, or any series thereof, may be issued and sold as variable rate bonds, or as fixed rate bonds, as determined by the Mayor and City Treasurer. If sold as fixed rate bonds, the bonds may be sold by the Mayor and City Treasurer in a competitive offering or by negotiation or private placement, in their discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. A notice of sale or a summary thereof describing the bonds and setting forth the terms and conditions of the sale shall be published at least three days in advance of the sale in a recognized publication carrying municipal bond notices and devoted primarily to financial news and the subject of state and municipal bonds. If the bonds are sold by negotiation, the terms and conditions of the purchase agreement shall be approved by the Mayor and the City Treasurer.

Section 5. In connection with the issuance of variable rate bonds, the Mayor and the City Treasurer are authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the City necessary to obtain, standby bond purchase agreements, letters of credit, lines of credit, financial guaranty insurance policies, guarantees of the City or third parties, surety agreements, or any similar agreements ("Credit Facilities") with one or more financial institutions providing Credit Facilities ("Credit Facility Providers") to provide for additional security for and the purchase upon tender of the variable rate bonds, if any, under circumstances set forth in the Indentures (defined herein). The Mayor and City Treasurer, in the name of the City, are hereby authorized to execute and deliver the Credit Facilities, and the approval of the City shall conclusively be evidenced by their signatures thereon.

Section 6. In connection with the issuance of variable rate bonds, the Mayor and the City Treasurer are authorized to approve the terms and conditions of indentures of trust or other instruments or agreements ("Indentures") with commercial banks or national banking associations with trust powers or trust companies to be appointed by the Mayor and City Treasurer ("Trustees"), which provide for, among other things, the interest rate modes for the variable rate bonds, the procedures for conducting secondary market resale of variable rate bonds, the denominations of the variable rate bonds, the tender rights of holders of the variable rate bonds, if any, the rights of redemption and redemption prices for the variable rate bonds, the payment of certain fees, the imposition of certain covenants, limitations and restrictions on the City necessary to issue the variable rate bonds, and the execution of various other instruments. The Mayor and City Treasurer, in the name of the City, are hereby authorized to execute and deliver the Indentures, and the approval of the City shall conclusively be evidenced by their signatures thereon.

Section 7. Interest rates on variable rate bonds shall be determined by such remarketing agents, calculation agents, investment banking firms or other financial institutions as the Mayor and the City Treasurer shall appoint (the "Reoffering Agents"). The Mayor and the City Treasurer, in connection with the issuance of variable rate bonds, are authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the City necessary to enter into, remarketing agreements, broker-dealer agreements, auction agency agreements and other agreements with the Reoffering Agents (the "Reoffering Agreements"), which shall provide for, among other things, the terms and conditions for reoffering the variable rate bonds, the Reoffering Agents' compensation and the disclosure of the City's financial condition. The Mayor and City Treasurer, in the name of the City, are hereby authorized to execute and deliver the Reoffering Agreements, and the approval of the City shall conclusively be evidenced by their signatures thereon.

Section 8. The Mayor and the City Treasurer are authorized to approve the terms and conditions of, including necessary covenants, limitations and restrictions on the City necessary to obtain, if desired, interest rate swap agreements in the form of the International Swaps and Derivatives Association, Inc. (ISDA) Master Agreement, together with applicable annexes, schedules and confirmations thereto, contracts to manage interest rate risk, including interest rate caps, options, puts, call or similar arrangements, or such other agreements permitted by the Connecticut General Statutes ("Swap Agreements"), with one or more counterparties to be selected by the Mayor and the City Treasurer, as Swap Provider (the "Swap

Providers”), which provides for, among other things, the effective date or dates of the Swap Agreements, the rate of interest to be paid by the City to the Swap Providers on the principal amount of the bonds (which may be a fixed rate or a variable rate based on an index determined by the Mayor and the City Treasurer), the rate of interest to be received by the City from the Swap Providers (which may be a fixed rate or a variable rate based on an index determined by the Mayor and the City Treasurer), the payment of certain fees, the imposition of certain covenants, limitations and restrictions on the City, and the execution of various other instruments. The Mayor and the City Treasurer may, in the best interests of the City, pledge the full faith and credit of the City to any and all payments to be made by the City with respect to the Swap Agreements, including, any termination or netting payments to be made by the City. The Mayor and City Treasurer, in the name of the City, are hereby authorized to execute and deliver the Swap Agreements, and the approval of the City shall conclusively be evidenced by their signatures thereon.

Section 9. The Mayor and the City Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be signed by the Mayor and the City Treasurer, have the seal of the City affixed, be payable at a bank or trust company designated by the Mayor and the City Treasurer, be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut, and be certified by a bank or trust company designated by the Mayor and the City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes. The notes shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, may be included as a cost of the Projects. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 10. The Mayor and the City Treasurer are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of State grants-in-aid of the Projects. The notes shall be issued and sold in the manner as shall be determined by the Mayor and City Treasurer. Notes evidencing such borrowings shall be executed in the name of the City by the manual or facsimile signatures of the Mayor and City Treasurer, have the City seal affixed, be certified by a bank or trust company designated by the Mayor and City Treasurer pursuant to Section 7-373 of the Connecticut General Statutes, and be approved as to their legality by Robinson & Cole LLP, Hartford, Connecticut. The notes and any renewals thereof shall mature and be payable not later than the end of the fiscal year during which the proceeds of State grants-in-aid in anticipation of which the Notes have been issued are received. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing them, to the extent paid from the proceeds of the notes, may be included as a cost of the Projects. Upon receipt of the State grants-in aid, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any of the notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 11. The balance of any appropriation or the proceeds of any bonds not needed to meet the cost of any Project may be transferred by resolution of the Common Council to any other Project.

Section 12. The Mayor is hereby authorized to spend a sum not to exceed the aforesaid appropriation for the purposes set forth herein, and the Mayor is specifically authorized to make, execute

and deliver any contract or contracts, and any other documents necessary or convenient to complete a Project authorized herein and the financing thereof.

Section 13. The issuance of bonds and notes authorized hereunder is within every debt limitation prescribed by law.

Section 14. 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 anytime after the date of passage of this ordinance in the maximum amount and for the Projects with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the City. The Tax Exempt 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 Director of Finance or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of the Tax Exempt Obligations.

Section 15. The Mayor, the City Treasurer and the Director of Finance are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of certain events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 16. The Mayor and City Treasurer, in the name of the City, are hereby authorized to, and if any such action shall heretofore have been taken, such action is hereby ratified and confirmed, (a) publish such notices, hold such hearings, make such representations and agreements, and take such other actions as shall be necessary to enable Bond Counsel to render its opinions as to the validity of the bonds and the exclusion of the interest on the bonds from gross income for federal income tax purposes, (b) make, execute and deliver all such additional and supplemental documents, including, but not limited to, bond insurance agreements, paying agent agreements, tax certificates, tax forms, investment agreements or assignments, (c) appoint Credit Facility Providers, Trustees, Reoffering Agents, Swap Providers and any other consultants or professionals as required and (d) do and perform such acts and take such actions as may be necessary or required for the consummation of the transactions provided for and contemplated by this ordinance.

Section 17. The Mayor is authorized in the name and on behalf of the City to apply for and accept any and all Federal and State grants-in-aid of any of the Projects and is further authorized to expend said funds in accordance with the terms hereof and in connection therewith to contract in the name of the City with engineers, contractors and others.

