

WOODRIDGE LAKE SEWER DISTRICT
SPECIAL MEETING OF TAXPAYERS OF THE DISTRICT

RESOLUTION TO APPROPRIATE \$523,375 FOR ADDITIONAL INFILTRATION/INFLOW REMEDIATION WORK AND FOR PUMP STATION UPGRADE AND SCADA SYSTEM PROJECTS RELATED TO THE DISTRICT'S WASTEWATER TREATMENT SYSTEM, AND TO AUTHORIZE THE ISSUE OF BONDS, NOTES OR OTHER OBLIGATIONS IN AN AMOUNT NOT TO EXCEED \$983,000 TO FINANCE THIS \$523,375 APPROPRIATION AND THE \$459,625 APPROPRIATION FOR INFILTRATION/INFLOW REMEDIATION WORK APPROVED AT THE MAY 26, 2012 ANNUAL BUDGET MEETING

WHEREAS, at the District's May 26, 2012 Annual Budget Meeting, the taxpayers of the District approved the Annual Budget of the fiscal year to run from July 1, 2012 thru June 30, 2013; and

WHEREAS, the Annual Budget includes an appropriation of \$459,625 for Infiltration/Inflow remediation work for the District's wastewater treatment system, but not a borrowing authorization for such work; and

WHEREAS, on August 20, 2012, the District Board of Directors approved appropriations of \$69,375 for additional Infiltration/Inflow remediation work and \$454,000 for pump station upgrades and design and implementation of the supervisory control and data acquisition (SCADA) system, for a total of \$523,375; and

WHEREAS, the District Board of Directors has reviewed available funding for these appropriations and has recommended that the District finance the \$459,625 approved at the May 26, 2012 Annual Budget Meeting and the \$523,375 of additional appropriations approved on August 20, 2012, by issuing the District's bonds, notes or other obligations in an amount not to exceed \$983,000.

BE IT RESOLVED:

SECTION 1. That the Woodridge Lake Sewer District (the "District") appropriate \$523,375 for additional Infiltration/Inflow remediation work related to the District's wastewater treatment system (the "System"), the upgrade of the System's pump stations and the design and implementation of a supervisory control and data acquisition (SCADA) system to manage the System's network (collectively, the "Projects"). The appropriation may be expended for design and construction costs, engineering, information technology, legal and other professional fees, and other costs related to the Projects. The appropriation shall include any federal, state or other grants-in-aid or other funds received for the Projects. The District Board of Directors may reduce or modify the scope of any or all of

the Projects, and the entire appropriation may be expended on the Projects as so reduced or modified.

SECTION 2. That the District finance this \$523,375 appropriation, and the \$459,625 appropriation for Infiltration/Inflow remediation work approved at the May 26, 2012 Annual Budget Meeting, by issuing its bonds, notes or other obligations in an amount not to exceed \$983,000, or so much thereof as may be necessary after deducting any federal, state or other grants-in-aid or other funds received for the Projects. The bonds, notes or other obligations may, in whole or in part, be (i) payable solely from all rates, charges, rents, fees, assessments and other realized income derived or to be derived from the ownership, operation, use or services of the System, including but not limited to all System connection and use charges and benefit assessments pertaining to the System (hereinafter the "Revenues"), or (ii) general obligations of the District secured by the irrevocable pledge of the full faith and credit of the District, or both. The bonds, notes or other obligations shall be issued pursuant to the Connecticut General Statutes, as amended. The bonds, notes or other obligations may be sold as a single issue or consolidated with any other authorized issues of bonds or notes of the District. The bonds, notes or other obligations may be in the form of project loan obligations issued to the State of Connecticut under the State's Clean Water Fund Program. The Treasurer shall keep a record of the bonds, notes or other obligations. The bonds, notes or other obligations shall be signed in the name and on behalf of the Town by the District President and Treasurer, shall bear the District seal or a facsimile thereof and shall each recite that every requirement of law relating to its issue has been fully complied with and that such bond, note or other obligation is within every debt and other limit prescribed by law. The terms, details and particulars of such bonds, notes or other obligations shall be determined by the District Board of Directors and Treasurer. Said bonds, notes or other obligations shall be sold by the Board of Directors and Treasurer at public sale, by negotiation or to the State under the Clean Water Fund Program, in their discretion.

SECTION 3. That the District President and Treasurer are authorized to issue temporary notes in anticipation of the receipt of the proceeds of said bonds, notes or other obligations, including issuing and renewing temporary notes in the form of interim funding obligations issued to the State of Connecticut under the State's Clean Water Fund Program in anticipation of the receipt of the proceeds of said bonds, notes, other obligations or project loan obligations. The temporary notes shall be signed by the District President and Treasurer and shall bear the District seal or a facsimile thereof. The temporary notes shall be issued with maturity dates in accordance with the Connecticut General Statutes, as amended, or the State's Clean Water Fund Program, as applicable. The temporary notes shall each recite that every requirement of law relating to its issue has been fully complied with, that such note is within every debt and other limit prescribed by law, and that the notes, in whole or in part, are (i) payable solely from the Revenues or (ii) general obligations of the District secured by the irrevocable pledge of the full faith and credit of the District, or both. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing, and marketing such notes, to the extent paid from the

proceeds from the issuance of bonds, notes, other obligations or project loan obligations, shall be included as a cost of the appropriation.


SECTION 4. That the District hereby declares its official intent under Treasury Regulation Section 1.150-2 of the Internal Revenue Code of 1986, as amended, that the Projects' costs may be paid from temporary advances of available funds and that the District 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 for the Projects; that the District President and Treasurer are authorized to bind the District pursuant to such representations and agreements as they deem necessary or advisable in order to ensure and 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; and that the District President and Treasurer are authorized to make representations and agreements for the benefit of the holders of the bonds, notes or temporary notes to provide secondary market disclosure information and to execute and deliver on behalf of the District an agreement to provide such information with such terms and conditions as they, with the advice of bond counsel, deem necessary and appropriate, including bonds, notes or temporary notes issued by the State under the State's Clean Water Fund Program.

SECTION 5. That the bonds, notes, temporary notes or other obligations, or any portion thereof, may bear interest which is includable in the gross income of holders thereof for federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended, as the issuance of such taxable bonds, notes, temporary notes or other obligations is hereby determined to be in the public interest.

SECTION 6. That the District President, or his or her designee, is authorized to contract with engineers, contractors and others on behalf of the District and to approve construction expenditures for the Projects.

SECTION 7. That the District President, or his or her designee, is authorized to apply for and accept or reject any federal, state or other grants and loans for the Projects and to execute and deliver to the State a project loan and project grant agreement for and on behalf of the District, and the Board of Directors, Treasurer and other District officials and employees are authorized to take all actions necessary and proper to obtain such grants and loans, to implement such project loan and project grant agreement, to complete the Projects and to issue the bonds, notes, temporary notes or other obligations to finance the appropriation.

THE WOODRIDGE LAKE SEWER DISTRICT
BY:

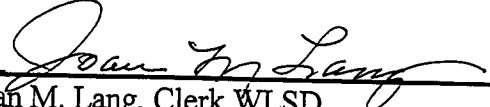


Raymond A. Turri, President

Dated at Goshen, Connecticut this the 27th day of October, 2012

I hereby certify that the above resolution was adopted at a duly called meeting of the Voters of the above mentioned District on the date shown above.

THE WOODRIDGE LAKE SEWER DISTRICT



Joan M. Lang, Clerk WLSD