



**Board of Finance
Town of Woodbury
281 Main Street South
Woodbury, CT 06798**

First Land Deed from the Indians April 12th 1659

**AGENDA
Special Meeting
TUESDAY JULY 28, 2015
8:15 PM (following announcement of referendum results)
Senior Community Center**

1. Call to Order
2. Attention to 2015-2016 Budget referendum results
3. Attention to and possible action on establishment of mill rate 2015-16
4. Transfers for approval
 - a. BOS approved recommendation 6-9-15 Special Meeting: NTE \$1950 from Open Space Fund #1 for two title searches pertaining to the possible Aquarion Reservoir property purchase
5. Expenditure authorizations (if required)
 - a. \$57,073 to Aetna for health insurance premium
 - b. \$1,805,000 to payment in part of Region 14 FY15-16 funding
6. To consider and act upon a resolution making certain determinations in connection with the issuance of a borrowing to finance costs of the Town of Woodbury's 2015 Road Plan and 2015 Five-Year Capital Equipment Program.
7. Attention to and possible action on meeting calendar
8. Adjournment

Alex DeSorbo
Chairman

RECEIVED & FILED
IN WOODBURY, CT
This 27th day of July 2015
at _____ o'clock 12:03 PM
Suzanne Cooper
Asst Town Clerk

RESOLUTION OF BOARD OF FINANCE

WHEREAS, the Town of Woodbury at Town Meeting held on March 17, 2015 adopted resolutions approving an appropriation of \$2,065,000 for the Town of Woodbury's 2015 Five-Year Capital Equipment Program and an appropriation of \$3,605,000 for the Town of Woodbury's 2015 Road Plan, and authorized the issue of bonds, notes and temporary notes to finance said appropriations; and

WHEREAS, each of said resolutions provided that prior to the sale of each borrowing for said projects, the Board of Finance shall determine the maximum dollar amount of the borrowing and whether such borrowing shall be in the form of a bond, note or temporary note; and

WHEREAS, the Fiscal Officer/Treasurer has requested the Board of Finance's determination of those particulars of a borrowing to finance in part said projects, as set out below, and of costs relating to the authorization and issuance of the borrowing:

2015 Five-Year Capital
Equipment Program

JD 672 Grader	\$175,000
Brush Truck	165,000
6-8 CY Mack Truck	225,000
Fuel Master System	30,000
1 ton pickup	<u>70,000</u>
Total Capital Equipment Program	\$665,000

2015 Road Plan

Bear Hill Road	\$14,340	
Fox Road	15,200	
Grassy Hill Road	250,000	Partial funding of \$577,000 request
Grassy Hill Road culvert	38,606	
Great Hollow Road	27,200	
Peter Road	17,900	Partial funding of \$49,425 request
Scratchville Road	<u>6,145</u>	
Total Road Plan	\$369,391	

Borrowing Authorization and
Issuance Costs \$25,609

Total BAN issue for FY 16 \$1,060,000

NOW, THEREFORE, RESOLVED, that the Board of Finance hereby determines that the maximum amount of said borrowing shall be \$1,060,000 and that said borrowing shall be in the form of a temporary note.

Approved _____ Yes _____ No _____