

Tizz E. H. Crowley, Ward One
 Robert Hayes, Ward Two
 Mary Lafontaine, Ward Three
 Adam Lee, Ward Four



Jonathan LaBonte, Mayor

Leroy Walker, Ward Five
 Belinda Gerry, At Large
 David Young, At Large

Order # XX-05182015

TITLE: ORDER - AUTHORIZING ISSUANCE OF GENERAL OBLIGATION BONDS AND A TAX LEVY THEREFOR

Be It Ordered by the Auburn City Council, following a public hearing duly called and held as required by Article 8, Section 8.13 of the Auburn City Charter, that there be and hereby is authorized the issuance and sale of the City's general obligation bonds and notes in anticipation thereof on either a taxable or a tax-exempt basis in the amount of \$5,700,000, the proceeds of which, including premium, if any, and investment earnings thereon, are hereby appropriated to finance the following capital equipment and capital improvements (including costs of issuance for the bonds), all constituting part of the City's FY16 Capital Improvement Program:

| CITYWIDE TEN YEAR | | |
|---|--|----------------------------|
| CAPITAL IMPROVEMENT PLAN FY 16 BONDS | | |
| | Description | Bonded General Fund |
| Airport | Grant Match | \$ 50,000 |
| Facilities | Center St Fire Station-Natural Gas Conversion | \$ 95,000 |
| Facilities | Fire-Engine 2 Efficiency Upgrades | \$ 65,000 |
| Library | Masonry Repair | \$ 60,000 |
| Engineering | Reconstruction | \$ 1,000,000 |
| Engineering | Reclamation/Resurfacing | \$ 1,000,000 |
| Engineering | Major Drainage | \$ 500,000 |
| Engineering | MDOT Match | \$ 700,000 |
| Engineering | Sidewalks | \$ 200,000 |
| Parks | Replace Playground & Street Furniture | \$ 40,000 |
| Parks | Renovation of Pettingill Baseball Fields | \$ 93,000 |
| Public Works | Front End Loader Replacement | \$ 255,000 |
| Public Works | One Ton Truck Replacements | \$ 130,000 |
| Public Works | Backhoe Bucket Loader Replacement | \$ 137,500 |
| Public Works | Tracked Excavator Replacement | \$ 225,000 |
| Public Works | Tractor Replacement (hauling heavy equipment) | \$ 50,000 |
| Recreation | Asbestos Abatement & Window Replacement - Hasty | \$ 75,000 |
| School Department | School Department | \$ 1,024,500 |
| TOTAL CIP | | \$ 5,700,000 |

THAT the bonds and notes authorized hereunder shall be signed by the City's Finance Director and its Treasurer, attested by the City Clerk under the seal of the City. A tax levy is hereby provided for each fiscal year that the bonds authorized hereunder remain outstanding to meet the annual installments of principal and interest as may accrue in each respective year. The bonds and notes may be issued at one time or from time to time, either singly or in series, and the authority and discretion to fix method of sale, issue date, maturities, denominations, interest rate, place of payment, form and other details of said bonds and notes, and to take all

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other actions and to sign and deliver all other documents, certificates and agreements in order to provide for the sale thereof is hereby delegated to the City's Finance Director.

THAT in order to finance temporarily the projects described above, the Finance Director is authorized to expend up to \$5,700,000 either from available funds of the City or from the proceeds of bond anticipation notes which would be reimbursed or refinanced from bond proceeds.

THAT the bonds and notes authorized hereunder may be made subject to call for redemption, either with or without premium, on such terms as may be determined by the Finance Director.

THAT the authority and discretion to designate the bond or notes authorized hereunder, or a portion thereof, as qualified tax-exempt obligations under Section 265 of the Internal Revenue Code of 1986, as amended, is hereby delegated to the Finance Director.

THAT the City's Finance Director, Treasurer, Clerk, and other proper officials of the City be, and hereby are, authorized and empowered in its name and on its behalf to do or cause to be done all such acts and things, and to execute, deliver, file, approve, and record all financing documents, contracts, agreements, certificates, preliminary and final official statements, tax certificates and other documents as may be necessary or advisable, with the advice of counsel for the City, to carry out the provisions of this order, as may be necessary or desirable.

THAT if the Finance Director, Treasurer, or Clerk are for any reason are unavailable to approve and execute the bonds or any related financing documents, the person or persons then acting in any such capacity, whether as an assistant, a deputy, or otherwise, is authorized to act for such official with the same force and effect as if such official had himself or herself performed such act.

THAT the authority to issue the bonds or notes authorized hereunder shall automatically expire 2 years from the approval of this Order.

THAT this order is a declaration of official intent pursuant to Treas. Reg. § 1.150-2 and shall be kept available for public inspection during reasonable business hours at the office of the City Clerk.

A Public Notice describing the general purpose of the borrowing and the terms thereof was published on or before May 4, 2015, in the Lewiston Sun-Journal, a daily newspaper published in the City of Auburn and in Androscoggin County.

A public hearing was held on May 18, 2015.