



Town of Johnston

RESOLUTION OF THE TOWN COUNCIL

No. 2021-40

In Favor: 5

Opposed: 0

A handwritten signature in black ink, appearing to read "Christy U. [unclear]".

Council President

Date

10/20/21

Be it resolved that:

Whereas, The Town Council of the Town of Johnston (the "Town") endorses and supports the construction, additions, renovation, improvement, alteration, repair furnishing and equipping of schools and school facilities in the Town and all costs related thereto (the "Project"); and

Whereas, In order to undertake and complete the Project, there would be a need to issue bonds and/or notes in an amount not to exceed \$215,000,000.

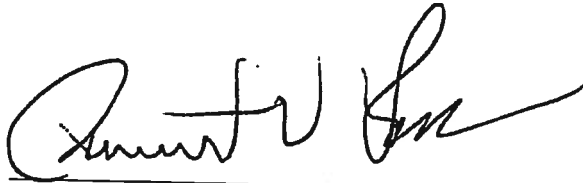
Now, therefore, be it resolved that:

Section 1 That the Town hereby memorializes the General Assembly to enact legislation authorizing the Town, with the approval of the qualified electors, to issue bonds and notes in an amount not to exceed Two Hundred Fifteen Million Dollars (\$215,000,000) for the above purposes.

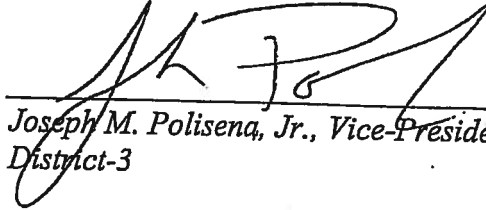
Section 2 That the question of the approval of this act shall be submitted to the electors of the Town at a special election (other than a primary), on a date as shall be designated by the town council. The question shall be submitted in the form set forth in the legislation.

Section 3 That the Town Solicitor, working with Bond Counsel for the Town, ensure that the appropriate legislation in substantially the form attached hereto is submitted in a timely manner to the Rhode Island General Assembly to ensure that all requirements are met to ensure consideration of this question by the electors.


Section 4 That this resolution is an affirmative action of the Town Council of the Town toward the issuance of bonds or notes in accordance with the purposes of the laws of the State. This resolution constitutes the Town's declaration of official intent, pursuant to Treasury Regulation Section 1.150(2), to reimburse the Town for certain capital expenditures for the Project paid on or after the date which is sixty (60) days prior to the date of this resolution but prior to the issuance of the bonds or notes. Such amounts to be reimbursed shall not exceed \$215,000,000 and shall be reimbursed not later than eighteen (18) months after the earlier of (a) the date on which the expenditure is paid, or (b) the date the Project is placed in service or abandoned, but in no event later than three (3) years after the date the expenditure is paid.



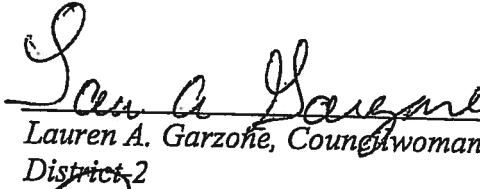
*Robert V. Russo- President
District-4*



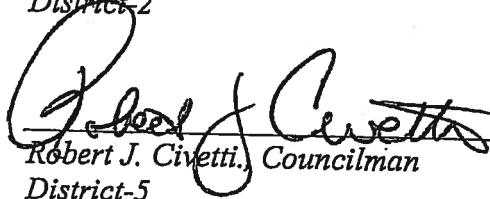
*Joseph M. Polisenà, Jr., Vice-President
District-3*



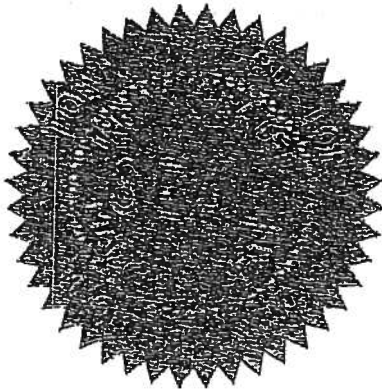
*Linda L. Folcarelli, Councilwoman
District-1*



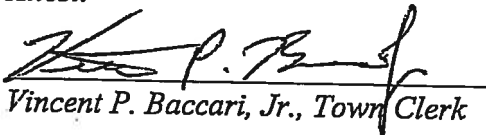
*Lauren A. Garzone, Councilwoman
District-2*



*Robert J. Civetti, Councilman
District-5*



Attest:



Vincent P. Baccari, Jr., Town Clerk