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AMENDMENT TO APPROPRIATING ORDINANCE #3, AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS, FISCAL YEAR 2023-2024 AND AUTHORIZING A PROJECT FOR THE CITY'S SETTLEMENT OF THE RICHARD COX V. CITY OF NEW HAVEN ET AL. LITIGATION. IN THE AMOUNT UP TO \$16,000,000 TO PAY FOR THE CITY'S SHARE OF THE SETTLEMENT

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WHEREAS, The Board of Alders of the City of New Haven, Connecticut (the "City") approved Appropriating Ordinance #3, An Ordinance Authorizing the Issuance of General Obligation Bonds, Fiscal 2023-2024, on May 22, 2023 (the "Prior Ordinance"), which ordinance authorizes general obligation bonds to be issued to finance a portion of the approved capital budget appropriations; and

WHEREAS, The City of New Haven desires to amend the Prior Ordinance to authorize general obligation bonds in the amount up to \$16,000,000 to pay for the City's share of the settlement of the Richard Cox v. City of New Haven, et al. litigation (the "Settlement");

NOW, THEREFORE, BE IT ORDAINED by the New Haven Board of Alders that:

- Section 1. The twenty-year bonds paragraph of the fiscal year 2023-2024 appropriating ordinance number 3 is hereby amended to add the Richard Cox settlement project.
- Section 2. To meet the appropriation for the Settlement, up to \$16,000,000, general obligation bonds are authorized to be issued in accordance with the Prior Ordinance.
- Section 3. The aggregate principal amount of Bonds to be issued, the annual installments of principal, interest rates, redemption provisions, if any, the date, time of issue and sale, and other terms, details, and particulars of such Bonds shall be determined by the Bond Sale Committee in accordance with the City charter and Code of Ordinances and the Prior Ordinance.
- Section 4. 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 60 days prior to and any time after the date of passage of this Ordinance in the maximum amount and for the Settlement with the proceeds of bonds, notes, or other obligations authorized to be issued by the City ("Reimbursement Obligations") which shall be issued to reimburse such expenditures not later than eighteen months after the date of the expenditure, or such later date as the Regulations may authorize. The City hereby certifies that its intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Controller or his designee is authorized to pay Settlement expenses in accordance herewith pending the issuance of the Reimbursement Obligations.
- Section 5. The remaining provisions of the Prior Ordinance shall be applicable to this Ordinance as of the date of the adoption of this Ordinance.
- Section 6. The remaining provisions of the Prior Ordinance are hereby ratified and confirmed.