

Special Committee Meeting of the City of Norwalk Finance/Claims Committee

January 20, 2022

7:00 PM

By Zoom Virtual Teleconference:

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Listen mode only please dial 1 (646) 558-8656 Webinar ID: 862 647 869

AGENDA

- I. Call to order
- II. RESOLUTION: Requesting a Special Capital Appropriation in the amount of \$72,000,000 to purchase property and construct a new neighborhood school in South Norwalk to accommodate 682 PreK – 5 students. The special capital appropriation shall be funded through: (a) a reallocation of \$39,114,864 of bond proceeds that were previously issued for Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue) in the amount of \$17,314,319 and Project #0919-5010-5777-C0618 (Norwalk Global Studies) and Project #0920-5010-5777-C0618 (Norwalk Global Studies) in the amount of \$21,800,545; and (b) the reallocation of \$32,885,136 million of authorized but unissued general obligation bonds or notes of the City from Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue), Project #0919-5010-5777-C0618 (Norwalk Global Studies) and Project #0920-5010-5777-C0618 (Norwalk Global Studies). The \$32,885,136 of bonds or notes of the City shall be issued in accordance with the

provisions and terms set forth in the original bond resolutions that authorized the issuance of bonds or notes of the City for Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue) and Project #0919-5010-5777-C0618 (Norwalk Global Studies) and Project #0920-5010-5777-C0618 (Norwalk Global Studies).

III. RESOLUTION: Close out of Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue) and deauthorize \$24,250,000 of authorized but unissued bonds for Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue).

IV. RESOLUTION: Close out of Project #0919-5010-5777-C0618 (Norwalk Global Studies) and Project #0920-5010-5777-C0618 (Norwalk Global Studies) and deauthorize \$12,592,530 of authorized but unissued bonds for Project #0919-5010-5777-C0618 (Norwalk Global Studies) and Project #0920-5010-5777-C0618 (Norwalk Global Studies).

V. Adjournment



CITY OF NORWALK
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MEMORANDUM

Date: January 3, 2022

To: Harry Rilling, Mayor
The Members of the Board of Estimate & Taxation
The Members of the Planning Commission
The Members of the Common Council

From: Henry Dachowitz, Chief Financial Officer

Re: Special Capital Appropriation for the New Norwalk Neighborhood School in South Norwalk

Attached is a request from the Board of Education for a Special Capital Appropriation in the amount of \$76.0 million to acquire a suitable parcel of land in South Norwalk for the construction of a new 682 student PreK-5 South Norwalk Neighborhood School.

The Finance Department recommends the approval of this Special Appropriation request.

ACTION REQUESTED:

1. RESOLUTION : Close out of Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue and Project #0919-5010-5777-C0618 and Project#0920-5010-5777-C0618 (Norwalk Global Studies.
2. RESOLUTION: Requesting a Special Capital Appropriation in the amount of \$72.0 million to purchase the property and construct a new neighborhood school in South Norwalk to accommodate 682 PreK – 5 students



CITY OF NORWALK
Office of the Mayor

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125 East Avenue, PO BOX 5125
Norwalk, CT 06856-5125

MEMORANDUM

Date: January 3, 2022

To: The Members of the Board of Estimate & Taxation
The Members of the Planning Commission
The Members of the Common Council

From: Harry Rilling, Mayor

Re: Special Capital Appropriation for the New Norwalk Neighborhood
School in South Norwalk

Attached is a request from the Board of Education for a Special Capital Appropriation in the amount of \$76.0 million to acquire a suitable parcel of land in South Norwalk for the construction of a new 682 student PreK-5 South Norwalk Neighborhood School.

I am recommending that we use the resources of the close out of the new Columbus School Project and the Norwalk Global Studies Project to fund the New Norwalk Neighborhood School Project.

ACTION REQUESTED:

1. RESOLUTION : Close out of Project #0918-5010-5777-C0607 (New Columbus School at Ely Avenue and Project #0919-5010-5777-C0618 and Project#0920-5010-5777-C0618 (Norwalk Global Studies).
2. RESOLUTION: Requesting a Special Capital Appropriation in the amount of \$72.0 million to purchase the property and construct a new neighborhood school in South