

TOWN OF WESTON
SPECIAL TOWN MEETING

RESOLUTION TO REALLOCATE FUNDS BETWEEN AND WITHIN THE
SCHOOL CONSTRUCTION PROJECTS APPROVED BY THE VOTERS AT A
REFERENDUM VOTE HELD NOVEMBER 15, 2001 AND AT A SPECIAL TOWN
MEETING HELD MARCH 22, 2007

WHEREAS, at a referendum vote held November 15, 2001, the voters of the Town of Weston approved the following appropriation and bond authorization referendum questions for the following projects (the "Referendum Projects"):

Question 1. \$48,265,000 for various capital improvements to the Weston Public Schools and Parks and Recreation Facilities (the "High School/Middle School Project"), allocated as follows:

High School, Middle School and Hurlbutt Projects	\$41,073,000
Septic Improvements	\$ 2,042,000
Recreation Facilities	\$ 5,000,000
Administrative, Financing and Bond Issuance Costs	<u>\$ 150,000</u>
TOTAL	<u>\$ 48,265,000</u>

Question 2. \$28,070,000 for the planning, design and construction of a new third through fifth grade school (the "New 3-5 School Project").

Question 3. \$3,100,000 for the planning, design and construction of a new auditorium for the Weston Middle School (the "Middle School Auditorium Project").

WHEREAS, at a Special Town Meeting held on May 30, 2002, \$700,000 of the \$48,265,000 appropriation and bond authorization for the High School/Middle School Project was reallocated to and for the acquisition of an approximately 2.09 acre parcel of land located at 16 Parade Ground Court to accommodate the construction, renovation and field relocation activities on the school campus, and

WHEREAS, at a Special Town Meeting held on March 22, 2007, \$2,890,000 of the \$3,100,000 appropriation and bonding authorization for the Middle School Auditorium Project was reallocated to and for the Weston High School Roof and Auditorium project (the "High School Roof and Auditorium Project") (collectively, the Referendum Projects and the High School Roof and Auditorium Project are referred to as the "Projects"), and

WHEREAS, supplemental appropriations to the High School/Middle School Project were made, as follows: 1.) \$438,000 supplemental appropriation in January

2006, for legal and consulting settlement costs, and 2.) \$500,000 Small Town Economic Assistance Program (STEAP) grant in August, 2004, for a turf field, and

WHEREAS, the Projects have balances, including committed additional obligations, as follows:

<u>Project</u>	<u>Approved Amount</u>	<u>Expended</u>	<u>Balance</u>
High School/Middle School Project:			
High School, Middle School and Hurlbutt Projects	\$42,011,000	\$43,100,942	(\$1,089,942)
Septic Improvements	\$ 2,042,000	\$ 2,398,774	(\$ 356,774)
Recreation Facilities	\$ 5,000,000	\$ 4,842,213	\$ 157,787
Administrative, Financing and Bond Issuance Costs	<u>\$ 150,000</u>	incl. above	<u>\$ 150,000</u>
SUBTOTAL	<u>\$49,203,000</u>	<u>\$50,341,929</u>	<u>(\$1,138,929)</u>
New 3-5 School Project	\$28,070,000	\$26,648,763	\$ 1,421,237
Middle School Auditorium Project	\$ 210,000	\$ 209,466	\$ 534
High School Roof and Auditorium Project	<u>\$ 2,890,000</u>	<u>\$ 1,609,250</u>	<u>\$ 1,280,750</u>
TOTAL	<u>\$80,373,000</u>	<u>\$78,809,408</u>	<u>\$1,563,592</u>

NOW, THEREFORE, BE IT RESOLVED, that the Town of Weston reallocate amounts between the Projects and within the High School/Middle School Project, as follows:

<u>Project</u>	<u>Approved Amount</u>	<u>Reallocation: Increase/ (Decrease)</u>	<u>Revised Amount</u>	<u>Expended</u>	<u>Revised Balance</u>
High School/Middle School Project:					
High School, Middle School and Hurlbutt Projects	\$42,011,000	\$1,089,942	\$43,100,942	\$43,100,942	-0-
Septic Improvements	\$ 2,042,000	\$ 356,774	\$ 2,398,774	\$ 2,398,774	-0-
Recreation Facilities	\$ 5,000,000	(\$ 157,787)	\$ 4,842,213	\$ 4,842,213	-0-

Administrative, Financing and Bond Issuance Costs	\$ 150,000	(\$ 150,000)	-0-	-0-	\$ -0-
SUBTOTAL	\$49,203,000	\$1,138,929	\$50,341,929	\$50,341,929	-0-
 New 3-5 School Project	 \$28,070,000	 (\$1,138,395)	 \$26,931,605	 \$26,648,763	 \$ 282,842
Middle School Auditorium Project	\$ 210,000	(\$ 534)	\$ 209,466	\$ 209,466	\$ - 0-
High School Roof and Auditorium Project	\$ 2,890,000	-0-	\$ 2,890,000	\$ 1,609,250	\$1,280,750
TOTAL	\$80,373,000	\$ -0-	\$80,373,000	\$78,809,408	\$1,563,592

BE IT FURTHER RESOLVED, that the Board of Selectmen is authorized, after approval of the Board of Finance, to: 1.) reallocate the remaining \$282,842 appropriation for the New 3-5 School Project to any other Project, 2.) upon substantial completion of the High School Roof and Auditorium Project, reallocate the remaining appropriation, if any, to any other Project, 3.) accept any reimbursements or other revenues received for the Projects and appropriate those funds to any one or more Projects, and 4.) close out the Projects upon final completion and transfer any remaining unexpended funds to the Town's Unreserved General Fund.

BE IT FURTHER RESOLVED, that all of the other terms, conditions and provisions of the appropriation and bond authorizations approved by the voters at the referendum held November 15, 2001, as amended, and the Special Town Meeting held March 22, 2007, shall remain unchanged.