

RESOLUTION

**BE IT RESOLVED BY THE LEGAL VOTERS OF THE TOWN OF STONINGTON IN
LAWFUL MEETING DULY ASSEMBLED:**

WHEREAS, the Town of Stonington (hereinafter "Town") has, in the past, approved certain debt authorizations for various Town construction projects, capital projects and renovation projects (hereinafter collectively referred to as "Projects"); and

WHEREAS, said Projects have been closed out and completed for amounts less than the total debt authorizations approved by the Town; and

WHEREAS, the Town wishes to revoke the balances of the authorized debt that was unused and unnecessary for the Projects.

NOW THEREFORE BE IT RESOLVED:

That the Town of Stonington hereby revokes the unused debt authorizations for the following Projects in the following amounts –

Mystic Middle School:	\$220,276.00
Mystic Treatment Plant Design:	\$2,500,000.00
High School Building Project:	\$990,965.00
Sewer Odor Control:	\$75,000.00
Various Capital Project – 2004:	\$85,000.00
WPCA Renovations:	\$50,000.00

<i>Project</i>	<i>Authorized</i>	<i>Bonds Issued</i>	<i>Est. or Rec'd Grants/ Paydowns</i>	<i>Debt Authorized but Unissued</i>			
				<i>General Purpose</i>	<i>Schools</i>	<i>Sewers</i>	<i>Total</i>
Mystic Middle School.....	\$ 9,135,000	\$ 5,720,000	\$ 3,194,724	\$ -	\$ 220,276	\$ -	\$ 220,276
Mystic Treatment Plant Design.....	6,351,000	2,711,800	1,139,200	-	-	2,500,000	2,500,000
High School Building Project.....	39,700,000	28,275,000	10,434,035	-	990,965	-	990,965
Sewer Odor Control.....	2,175,000	2,100,000	-	-	-	75,000	75,000
Various Capital Projects-2004.....	800,000	700,000	15,000	85,000	-	-	85,000
WPCA Renovations.....	1,055,000	425,000	580,000	-	-	50,000	50,000
Totals.....	\$ 59,216,000	\$ 39,931,800	\$ 15,362,959	\$ 85,000	\$ 1,211,241	\$ 2,625,000	\$ 3,921,241