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DESIGNATING MONIES TO THE
PREPAID REVENUE ACCOUNT FOR
AIRPORT REVENUE BONDS

In the year Two Thousand Ten.....

Resolved by the City Council of the City of Burlington, as follows:

That WHEREAS, the City of Burlington (the “City”) has adopted a General Bond Resolution dated May 6, 1997, authorizing the issuance of Airport Revenue Bonds; and

WHEREAS, the General Bond Resolution has been supplemented in connection with the issuance of revenue bonds thereunder; and

WHEREAS, the General Bond Resolution (as supplemented, is referred to as the “Resolution”; capitalized terms used herein shall have the respective meanings given in the Resolution) provides that the City may designate as “Other Available Funds” money on deposit or anticipated to be on deposit in the Prepaid Revenue Account of the City’s Airport Revenue Bond General Fund; and

WHEREAS, the City wishes to designate from amounts held in the City’s Airport Revenue Bond General Fund, an amount of funds into the Prepaid Revenue Account, for purposes of calculating and having available such monies as Other Available Funds in order to make any necessary debt service payments as required under the Resolution or for purposes of compliance with any rate covenant under the Resolution;

NOW, THEREFORE, BE IT RESOLVED that the City allocate and designate, from monies in the Airport Revenue Bond General Fund, an amount equal to 25% of the annual Debt

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DESIGNATING MONIES TO THE
PREPAID REVENUE ACCOUNT FOR
AIRPORT REVENUE BONDS

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40 Service for deposit to the Prepaid Revenue Account, to be available and used as provided in the

41 Resolution. Such designation and allocation shall be effective for the Fiscal Year ending

42 June 30, 2010 and for the Fiscal Year commencing July 1, 2010 through June 30, 2011.

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This resolution shall take effect immediately.

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47 lb/kas/c: Resolutions 2010/Airport Revenue Bonds – Designating Monies to the Prepaid Revenue Account

48 11/4/10