



**CITY OF BURLINGTON
DEPARTMENT OF PUBLIC WORKS**

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Chapin Spencer
DIRECTOR OF PUBLIC WORKS

MEMORANDUM

To: Tenzin Chokden, Clerks Office
From: Chapin Spencer, Director
Date: May 14, 2020
Re: Public Works Commission Agenda

Please find information below regarding the next Commission Meeting.

Date: **May 20, 2020**
Time: 6:30 – 9:00 p.m.

Due to current social distancing measures, this meeting will be held entirely virtually.

To view the meeting:

1. CCTV YouTube Channel (*streamed live*) or on Burlington Telecom Channel 317 (*not aired live*).
<https://www.youtube.com/channel/UCJkWMLSqRNKLoyUZQiNoAcQ>
2. Join via Zoom: <https://us02web.zoom.us/j/83495330508>
3. Call in for audio only: Phone number: 301-715-8592 Webinar ID: 834 9533 0508

To participate in public comment:

1. You must either join the meeting via the Zoom link above (strongly encouraged) or by calling via the call-in information above.
2. If signed in via Zoom, please use the "Raise Your Hand" feature. This will alert DPW staff that you wish to speak and will automatically add you to the queue. When it's your turn to speak, your name will be called and you will be unmuted.
3. If you are calling in, please press *9 which will alert DPW staff that you wish to speak. When it's your turn to speak, your phone # will be called out and you will be unmuted.
4. If you encounter any difficulties when attempting to speak during public forum, please email DPWCommunications@burlingtonvt.gov.

AGENDA

ITEM

- 1 Call to Order – Welcome – Chair Comments
- 2 5 Min Agenda
- 3 10 Min Public Forum (3 minute per person time limit)
- 4 5 Min Consent Agenda
 - A Paving Complete Streets Reporting
 - B Addition of Speed Limits Section to Appendix C
 - C Speed Limit for the Route 127 Ramp Approaching Manhattan Dr.
- 5 10 Min Temporary Parking Rate Suspension
 - A Communication, J. Padgett
 - B Commissioner Discussion
 - C Public Comment
 - D Action Requested –Vote
- 6 20 Min Expanded Sidewalk / Parklet Proposal – emailed at a later date
 - A Communication, N. Baldwin, N. Losch
 - B Commissioner Discussion
 - C Public Comment
 - D Action Requested –Vote
- 7 10 Min SRF Loan Approvals for Stormwater Collection System
 - A Communication, M. Moir, A. Walenty & G. Johnson
 - B Commissioner Discussion
 - C Public Comment
 - D Action Requested – Vote
- 8 20 Min Cambrian Rise North Avenue
 - A Presentation, N. Baldwin, L. Wheelock & N. Losch
 - B Commissioner Discussion
 - C Public Comment
 - D Action Requested – None
- 9 15 Min 2020 Construction Preview
 - A Communication, C, Spencer & R. Goulding
 - B Commissioner Discussion
 - C Public Comment
 - D Action Requested – None
- 10 5 Min Approval of Draft Minutes of 2-19-2020 & 3-18-2020
- 11 10 Min Director's Report
- 12 10 Min Commissioner Communications

13 Executive Session - Director & City Engineer Annual Reviews

14 **Adjournment & Next Meeting Date – June 17, 2020**

Non-Discrimination

The City of Burlington will not tolerate unlawful harassment or discrimination on the basis of political or religious affiliation, race, color, national origin, place of birth, ancestry, age, sex, sexual orientation, gender identity, marital status, veteran status, disability, HIV positive status, crime victim status or genetic information. The City is also committed to providing proper access to services, facilities, and employment opportunities. For accessibility information or alternative formats, please contact Human Resources Department at (802) 540-2505.



MEMORANDUM

Date: May 20, 2020
To: Public Works Commission
From: Corey Mims P.E., Public Works Engineer
CC: Laura Wheelock P.E., Senior Public Works Engineer
Susan Molzon P.E., Senior Public Works Engineer
Subject: Complete Streets

Background:

The City of Burlington has a longstanding commitment to provide a range of interconnected, safe, affordable, efficient and convenient transportation choices for residents, visitors and employees alike. Recently, this commitment has been formalized through state and local policies, but the real challenge is still ahead of us as we implement these policies -- making every Burlington street "complete."

In June 2012, the DPW convened local stakeholders, decision makers, advocates and municipal staff for a full-day workshop sponsored by the Environmental Protection Agency through their Sustainable Communities Building Blocks Program. Through collaboration at the workshop, an overarching vision was drafted to be a unifying guide for future planning studies that evaluate complete streets:

Burlington streets will evolve into complete streets corridors that provide safe, inviting, and convenient travel for all users of all ages and abilities—including motorists, pedestrians, bicyclists, and public transportation riders.

Within each neighborhood, the need to move people through the corridor will be balanced with the need to provide access to homes, businesses, and local institutions within the corridor. The most effective use of finite public space will be determined through interdisciplinary collaboration with a wide range of community members considering economic, environmental, and equity concerns.

The corridor will develop into an attractive public space through creative streetscape, signage, and other site design features. The corridor will become more livable and desirable by promoting social interaction and public health.

DPW executes this vision through various construction projects throughout the City, with the annual Street Reconstruction contract contributing significantly. As part of this goal, each street paving is required to have an associated Complete Streets Form (Attachment A).

Paving:

This effort has been largely successful with the exception of Archibald from Germain – North Prospect Street. In early spring 2019, a section of Archibald was added to the paving contract after additional funds were obtained to address severe winter deterioration following a spike in freeze-thaw cycles and severe winter conditions. This

patch included roughly 700 feet of Archibald from N Willard to just east of St Joseph Cemetery Rd (Figure 1). Due to this last minute addition and the limited funds, this section was not able to be reconstructed to fully meet Complete Streets Standards. To address the underlying drainage issues with this section, which contributed to the severe deterioration, a stone swale was added along the south side of the road from St Joseph Cemetery Road – Germain. This effort further hindered the addition of a sidewalk on the south side of the road due to the limited space.

The remaining ~400' of this block will be completed with the 2020 Street Reconstruction efforts on North Prospect. Due to the timing of paving on this road, the breakup of work, and that it is cost prohibitive for the roadway maintenance required to repair the accelerated deterioration, Complete Streets Standards were not feasible on this stretch from Germain – N Prospect.



Figure 1: Archibald Patch

Attached are the Complete Streets forms for the following streets to be constructed this construction season: Archibald St, College St, Howard St, North Prospect St, and South Prospect Street. These forms will be placed on record with the Clerk/Treasurer's Office and submitted to Vermont Agency of Transportation.

If you have questions, please contact me by phone (802) 540-2547 or email cmims@burlingtonvt.gov

COMPLETE STREETS PROJECT REPORTING FORM

Form CS-1

A transportation project may be considered as involving full depth construction, extensive earthwork, impacts to adjacent resources, involvement of multiples departments / agencies / divisions, and/or having a project budget approved by a governing body.

Project Name Archibald Street Patch (Willard – Prospect)

Project Manager and Department Corey Mims, DPW

Date 05/08/2020 **File path** L:\STREETS AND SIDEWALKS\2-Street Reconstruction Program - Paving\CALYR 2020 Street Paving FY20-21\1 -DESIGN\Complete Streets

Complete Streets principles WERE considered.

 [Form CS-2](#) attached

Complete Streets principles WERE NOT considered. This project is exempt because: (Check ONE)

 Use of the facility by pedestrians, bicyclists, or other users is prohibited by law.
Identify the limited access roadway: _____

 The cost of incorporating Complete Streets principles is disproportionate to the need or probable use of the facility, or other as noted.

 [Form CS-3](#) attached

 The project scope of work was approved prior to July 1, 2011.
Identify the project: _____

The following activities are outside the scope of a transportation project and are not reported: Pothole patching / roadway preventative maintenance, shim paving, traffic signal upgrades to LED bulbs, sidewalk repair, catchbasin repair or installation, street sweeping or plowing, roadside mowing or trimming, sign replacement or installation, electrical upgrades, and emergency repairs.

This form was distributed:

Click here to enter a date. Clerk / Treasurer’s Office, Attn: Lori Olberg

Click here to enter a date. Agency of Transportation, Attn: Chris Cole

Form CS-2N

STREET CLASSIFICATION – NEIGHBORHOOD STREET

Any street not listed above.

Street Name: Archibald Street Patch (Willard – Prospect)

The following features should be considered on Burlington's Neighborhood Streets

Sidewalks

- both sides of the street, or at least one side of the street on *Neighborhood Streets*
- 5' minimum in residential areas
- > 5' in neighborhood centers and high density residential
- 8' – 10' on Slow Streets
- 5' clear zone

NOTES: N/A

Tree Belt

- 5' minimum
- 2' minimum for snow storage
- structural soil in neighborhood centers, high density residential

NOTES: N/A

Street Trees

- hardscape or tree grates for passenger loading/unloading

NOTES: N/A

Transit Shelters (at stops with high ridership)

- outside of 5' clear zone
- benches
- lighting
- street trees
- pedestrian-scale signs

NOTES: No transit shelters

Parking:

- back-in angled or parallel if next to bike lanes

NOTES: No bike lane

Transit Stops

- placed in front of crosswalks
- 100' – 140' curbside for streets with higher lower volume
- bus bulbs (6' x 35') for streets with higher traffic volume, high transit ridership, crowded sidewalks and/or inadequate space for transit stop amenities
- 100' – 140' bus turnouts for transit stops with longer dwell times

NOTES: No stops

Traffic Calming should be included on all streets with existing traffic calming features or on streets with an assessed need for traffic calming

- speed tables and raised crosswalks at mid-block locations
- raised intersections, calming two streets at once
- colored / textured pavement for prominent pedestrian zones
- neighborhood traffic circles / intersection island, calming two streets at once
- chicanes
- pedestrian refuges or center islands, for refuge or gateway treatment
- curb extensions or chokers, at intersections or mid-block

NOTES: No traffic calming requests

MUNICIPAL COMPLETE STREETS COMPLIANCE FORM

TO: Project File

FROM:

DATE:

SUBJECT: Complete Streets Compliance Form

Act 34 became effective July 1, 2011 and requires that the needs of all transportation users, regardless of their age, ability, or preferred mode of transportation be considered in state and municipal transportation projects and project phases. This project compliance form serves to document that Complete Streets practices and principles were considered and implemented where applicable for the project listed below. This project compliance form should be completed and retained in the Town's files and a copy provided to VTrans via the Regional Planning Commission.

Road: **Archibald Street Patch – (Willard to Prospect)** _____

Project Description: **CY20 Street Reconstruction program**

Compliance – If applicable, select all Complete Streets principles and practices that have been incorporated into the project.

- | | |
|--|--|
| <input type="checkbox"/> Sidewalks: installation, repair, ramps, railing, etc. | <input checked="" type="checkbox"/> Pavement Improvements: replacement, repair, etc. |
| <input type="checkbox"/> Crosswalks: installation, repair, markings, etc. | <input type="checkbox"/> Shoulder Improvements: widen with new pavement. |
| <input type="checkbox"/> Lighting: street or pedestrian scale. | <input type="checkbox"/> Bike/Shared Use: paths, lanes, etc. |
| <input type="checkbox"/> Signals: pedestrian features. | <input type="checkbox"/> Public Transit: bus stops, bus pullouts, kiosks, etc. |
| <input type="checkbox"/> Streetscaping: benches, bulbouts, landscaping, | <input type="checkbox"/> Other (please describe): |

Exemption – If applicable, select one.

- The use of the transportation facility by pedestrians, bicyclists or other users is prohibited by law.
- The cost of incorporating complete streets principles is disproportionate to the need or probably use.
- Incorporating complete streets principles is outside the scope of the subject project due to its very nature.

If any of the boxes under "Exemption" are checked please provide a short justification below:

Archibald from Willard to Prospect was paved in separate years. In 2019 a large section was completed as a Patch and in 2020 the remaining portion of the roadway block is to be completed. Work in separate years as large patches resulted in this minimal complete streets infrastructure being considered. Time to design pedestrian facilities based on deterioration and patch work was prohibitive to complete prior paving. Finally cost to install sidewalk would be ~\$250,000 and paving between the two years is approximately \$50,000.

Completed:

Corey Mims

Public Works Engineer

05/8//2020

Name

Position

Date

COMPLETE STREETS PROJECT REPORTING FORM

Form CS-1

A transportation project may be considered as involving full depth construction, extensive earthwork, impacts to adjacent resources, involvement of multiples departments / agencies / divisions, and/or having a project budget approved by a governing body.

Project Name College Street - (Williams to Prospect)

Project Manager and Department Corey Mims, DPW

Date 05/08/2020 File path L:\STREETS AND SIDEWALKS\2-Street Reconstruction Program - Paving\CALYR 2020 Street Paving FY20-21\1 - DESIGN\Complete Streets

Complete Streets principles WERE considered.

[Form CS-2](#) attached

Complete Streets principles WERE NOT considered. This project is exempt because: (Check ONE)

Use of the facility by pedestrians, bicyclists, or other users is prohibited by law.
Identify the limited access roadway: _____

The cost of incorporating Complete Streets principles is disproportionate to the need or probable use of the facility.
 [Form CS-3](#) attached

The project scope of work was approved prior to July 1, 2011.
Identify the project: _____

The following activities are outside the scope of a transportation project and are not reported: Pothole patching / roadway preventative maintenance, shim paving, traffic signal upgrades to LED bulbs, sidewalk repair, catchbasin repair or installation, street sweeping or plowing, roadside mowing or trimming, sign replacement or installation, electrical upgrades, and emergency repairs.

This form was distributed:

Click here to enter a date. Clerk / Treasurer's Office, Attn: Lori Olberg

Click here to enter a date. Agency of Transportation, Attn: Chris Cole

Form CS-2N

STREET CLASSIFICATION – NEIGHBORHOOD STREET

Any street not listed above.

Street Name: College Street - (Williams to Prospect)

The following features should be considered on Burlington's Neighborhood Streets

Sidewalks

- both sides of the street, or at least one side of the street on *Neighborhood Streets*
- 5' minimum in residential areas
- > 5' in neighborhood centers and high density residential
- 8' – 10' on Slow Streets
- 5' clear zone

NOTES:

Tree Belt

- 5' minimum
- 2' minimum for snow storage
- structural soil in neighborhood centers, high density residential

NOTES:

Street Trees

- hardscape or tree grates for passenger loading/unloading

NOTES: N/A

Transit Shelters (at stops with high ridership)

- outside of 5' clear zone
- benches
- lighting
- street trees
- pedestrian-scale signs

NOTES: No transit shelters

Parking:

- back-in angled or parallel if next to bike lanes

NOTES:

Transit Stops

- placed in front of crosswalks
- 100' – 140' curbside for streets with higher lower volume
- bus bulbs (6' x 35') for streets with higher traffic volume, high transit ridership, crowded sidewalks and/or inadequate space for transit stop amenities
- 100' – 140' bus turnouts for transit stops with longer dwell times

NOTES: No stops

Traffic Calming should be included on all streets with existing traffic calming features or on streets with an assessed need for traffic calming

- speed tables and raised crosswalks at mid-block locations
- raised intersections, calming two streets at once
- colored / textured pavement for prominent pedestrian zones
- neighborhood traffic circles / intersection island, calming two streets at once
- chicanes
- pedestrian refuges or center islands, for refuge or gateway treatment
- curb extensions or chokers, at intersections or mid-block

NOTES: No traffic calming requests

MUNICIPAL COMPLETE STREETS COMPLIANCE FORM

TO: Project File

FROM:

DATE:

SUBJECT: Complete Streets Compliance Form

Act 34 became effective July 1, 2011 and requires that the needs of all transportation users, regardless of their age, ability, or preferred mode of transportation be considered in state and municipal transportation projects and project phases. This project compliance form serves to document that Complete Streets practices and principles were considered and implemented where applicable for the project listed below. This project compliance form should be completed and retained in the Town's files and a copy provided to VTrans via the Regional Planning Commission.

Road: **College Street - (Williams to Prospect)**

Project Description: **CY20 Street Reconstruction program**

Compliance – If applicable, select all Complete Streets principles and practices that have been incorporated into the project.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Sidewalks: installation, repair, ramps, railing, etc. | <input checked="" type="checkbox"/> Pavement Improvements: replacement, repair, etc. |
| <input checked="" type="checkbox"/> Crosswalks: installation, repair, markings, etc. | <input type="checkbox"/> Shoulder Improvements: widen with new pavement. |
| <input checked="" type="checkbox"/> Lighting: street or pedestrian scale. | <input checked="" type="checkbox"/> Bike/Shared Use: paths, lanes, etc. |
| <input checked="" type="checkbox"/> Signals: pedestrian features. | <input checked="" type="checkbox"/> Public Transit: bus stops, bus pullouts, kiosks, etc. |
| <input type="checkbox"/> Streetscaping: benches, bulbouts, landscaping, | <input type="checkbox"/> Other (please describe): |

Exemption – If applicable, select one.

- The use of the transportation facility by pedestrians, bicyclists or other users is prohibited by law.
- The cost of incorporating complete streets principles is disproportionate to the need or probably use.
- Incorporating complete streets principles is outside the scope of the subject project due to its very nature.

If any of the boxes under "Exemption" are checked please provide a short justification below:

Completed:

Corey Mims

Public Works Engineer

05/08/2020

Name

Position

Date

COMPLETE STREETS PROJECT REPORTING FORM

Form CS-1

A transportation project may be considered as involving full depth construction, extensive earthwork, impacts to adjacent resources, involvement of multiples departments / agencies / divisions, and/or having a project budget approved by a governing body.

Project Name Howard Street – (Pine to St. Paul)

Project Manager and Department Corey Mims, DPW

Date 05/08/2020 File path L:\STREETS AND SIDEWALKS\2-Street Reconstruction Program – Paving\CALYR 2020 Street Paving FY20-21\1 -DESIGN\Complete Streets

Complete Streets principles WERE considered.

[Form CS-2](#) attached

Complete Streets principles WERE NOT considered. This project is exempt because: (Check ONE)

Use of the facility by pedestrians, bicyclists, or other users is prohibited by law. Identify the limited access roadway: _____

The cost of incorporating Complete Streets principles is disproportionate to the need or probable use of the facility.
 [Form CS-3](#) attached

The project scope of work was approved prior to July 1, 2011. Identify the project: _____

The following activities are outside the scope of a transportation project and are not reported: Pothole patching / roadway preventative maintenance, shim paving, traffic signal upgrades to LED bulbs, sidewalk repair, catchbasin repair or installation, street sweeping or plowing, roadside mowing or trimming, sign replacement or installation, electrical upgrades, and emergency repairs.

This form was distributed:

Click here to enter a date. Clerk / Treasurer’s Office, Attn: Lori Olberg
Click here to enter a date. Agency of Transportation, Attn: Chris Cole

Form CS-2N

STREET CLASSIFICATION – NEIGHBORHOOD STREET

Any street not listed above.

Street Name: Howard Street – (Pine to St. Paul)

The following features should be considered on Burlington's Neighborhood Streets

Sidewalks

- both sides of the street, or at least one side of the street on *Neighborhood Streets*
- 5' minimum in residential areas
- > 5' in neighborhood centers and high density residential
- 8' – 10' on Slow Streets
- 5' clear zone

NOTES:

Tree Belt

- 5' minimum
- 2' minimum for snow storage
- structural soil in neighborhood centers, high density residential

NOTES:

Street Trees

- hardscape or tree grates for passenger loading/unloading

NOTES: N/A

Transit Shelters (at stops with high ridership)

- outside of 5' clear zone
- benches
- lighting
- street trees
- pedestrian-scale signs

NOTES: no transit shelters

Parking:

- back-in angled or parallel if next to bike lanes

NOTES: no bike lane

Transit Stops

- placed in front of crosswalks
- 100' – 140' curbside for streets with higher lower volume
- bus bulbs (6' x 35') for streets with higher traffic volume, high transit ridership, crowded sidewalks and/or inadequate space for transit stop amenities
- 100' – 140' bus turnouts for transit stops with longer dwell times

NOTES: no stops

Traffic Calming should be included on all streets with existing traffic calming features or on streets with an assessed need for traffic calming

- speed tables and raised crosswalks at mid-block locations
- raised intersections, calming two streets at once
- colored / textured pavement for prominent pedestrian zones
- neighborhood traffic circles / intersection island, calming two streets at once
- chicanes
- pedestrian refuges or center islands, for refuge or gateway treatment
- curb extensions or chokers, at intersections or mid-block

NOTES: Speed Humps

MUNICIPAL COMPLETE STREETS COMPLIANCE FORM

TO: Project File

FROM:

DATE:

SUBJECT: Complete Streets Compliance Form

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Road: **Howard Street – (Pine to St. Paul)**

Project Description: **CY20 Street Reconstruction program**

Compliance – If applicable, select all Complete Streets principles and practices that have been incorporated into the project.

- | | |
|---|--|
| <input checked="" type="checkbox"/> Sidewalks: installation, repair, ramps, railing, etc. | <input checked="" type="checkbox"/> Pavement Improvements: replacement, repair, etc. |
| <input checked="" type="checkbox"/> Crosswalks: installation, repair, markings, etc. | <input type="checkbox"/> Shoulder Improvements: widen with new pavement. |
| <input checked="" type="checkbox"/> Lighting: street or pedestrian scale. | <input type="checkbox"/> Bike/Shared Use: paths, lanes, etc. |
| <input type="checkbox"/> Signals: pedestrian features. | <input type="checkbox"/> Public Transit: bus stops, bus pullouts, kiosks, etc. |
| <input checked="" type="checkbox"/> Streetscaping: benches, bulbouts, landscaping, | <input type="checkbox"/> Other (please describe): |

Exemption – If applicable, select one.

- The use of the transportation facility by pedestrians, bicyclists or other users is prohibited by law.
- The cost of incorporating complete streets principles is disproportionate to the need or probably use.
- Incorporating complete streets principles is outside the scope of the subject project due to its very nature.

If any of the boxes under “Exemption” are checked please provide a short justification below:

Completed:

Corey Mims

Public Works Engineer

05/08/2020

Name

Position

Date

COMPLETE STREETS PROJECT REPORTING FORM

Form CS-1

A transportation project may be considered as involving full depth construction, extensive earthwork, impacts to adjacent resources, involvement of multiples departments / agencies / divisions, and/or having a project budget approved by a governing body.

Project Name North Prospect Street – (Riverside to Pearl)

Project Manager and Department Corey Mims, DPW

Date 005/08/2020 File path L:\STREETS AND SIDEWALKS\2-Street Reconstruction Program – Paving\CALYR 2020 Street Paving FY20-21\1 -DESIGN\Complete Streets

Complete Streets principles WERE considered.

[Form CS-2](#) attached

Complete Streets principles WERE NOT considered. This project is exempt because: (Check ONE)

Use of the facility by pedestrians, bicyclists, or other users is prohibited by law. Identify the limited access roadway: _____

The cost of incorporating Complete Streets principles is disproportionate to the need or probable use of the facility.
 [Form CS-3](#) attached

The project scope of work was approved prior to July 1, 2011. Identify the project: _____

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Click here to enter a date. Clerk / Treasurer’s Office, Attn: Lori Olberg
Click here to enter a date. Agency of Transportation, Attn: Chris Cole

Form CS-2N

STREET CLASSIFICATION – NEIGHBORHOOD STREET

Any street not listed above.

Street Name: North Prospect Street – (Riverside to Pearl)

The following features should be considered on Burlington's Neighborhood Streets

Sidewalks

- both sides of the street, or at least one side of the street on *Neighborhood Streets*
- 5' minimum in residential areas
- > 5' in neighborhood centers and high density residential
- 8' – 10' on Slow Streets
- 5' clear zone

NOTES:

Tree Belt

- 5' minimum
- 2' minimum for snow storage
- structural soil in neighborhood centers, high density residential

NOTES:

Street Trees

- hardscape or tree grates for passenger loading/unloading

NOTES: N/A

Transit Shelters (at stops with high ridership)

- outside of 5' clear zone
- benches
- lighting
- street trees
- pedestrian-scale signs

NOTES: no transit shelters

Parking:

- back-in angled or parallel if next to bike lanes

NOTES: no bike lane

Transit Stops

- placed in front of crosswalks
- 100' – 140' curbside for streets with higher lower volume
- bus bulbs (6' x 35') for streets with higher traffic volume, high transit ridership, crowded sidewalks and/or inadequate space for transit stop amenities
- 100' – 140' bus turnouts for transit stops with longer dwell times

NOTES: no stops

Traffic Calming should be included on all streets with existing traffic calming features or on streets with an assessed need for traffic calming

- speed tables and raised crosswalks at mid-block locations
- raised intersections, calming two streets at once
- colored / textured pavement for prominent pedestrian zones
- neighborhood traffic circles / intersection island, calming two streets at once
- chicanes
- pedestrian refuges or center islands, for refuge or gateway treatment
- curb extensions or chokers, at intersections or mid-block

NOTES: no traffic calming requests

MUNICIPAL COMPLETE STREETS COMPLIANCE FORM

TO: Project File

FROM:

DATE:

SUBJECT: Complete Streets Compliance Form

Act 34 became effective July 1, 2011 and requires that the needs of all transportation users, regardless of their age, ability, or preferred mode of transportation be considered in state and municipal transportation projects and project phases. This project compliance form serves to document that Complete Streets practices and principles were considered and implemented where applicable for the project listed below. This project compliance form should be completed and retained in the Town's files and a copy provided to VTrans via the Regional Planning Commission.

Road: North Prospect Street – (Riverside to Pearl)

Project Description: **CY20 Street Reconstruction program**

Compliance – If applicable, select all Complete Streets principles and practices that have been incorporated into the project.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Sidewalks: installation, repair, ramps, railing, etc. | <input checked="" type="checkbox"/> Pavement Improvements: replacement, repair, etc. |
| <input checked="" type="checkbox"/> Crosswalks: installation, repair, markings, etc. | <input type="checkbox"/> Shoulder Improvements: widen with new pavement. |
| <input checked="" type="checkbox"/> Lighting: street or pedestrian scale. | <input type="checkbox"/> Bike/Shared Use: paths, lanes, etc. |
| <input type="checkbox"/> Signals: pedestrian features. | <input checked="" type="checkbox"/> Public Transit: bus stops, bus pullouts, kiosks, etc. |
| <input type="checkbox"/> Streetscaping: benches, bulbouts, landscaping, | <input type="checkbox"/> Other (please describe): |

Exemption – If applicable, select one.

- The use of the transportation facility by pedestrians, bicyclists or other users is prohibited by law.
- The cost of incorporating complete streets principles is disproportionate to the need or probably use.
- Incorporating complete streets principles is outside the scope of the subject project due to its very nature.

If any of the boxes under "Exemption" are checked please provide a short justification below:

Completed:

Corey Mims

Public Works Engineer

05/08/2020

Name

Position

Date

COMPLETE STREETS PROJECT REPORTING FORM

Form CS-1

A transportation project may be considered as involving full depth construction, extensive earthwork, impacts to adjacent resources, involvement of multiples departments / agencies / divisions, and/or having a project budget approved by a governing body.

Project Name South Prospect Street (Pearl – Main)

Project Manager and Department Corey Mims, DPW

Date 05/08/2020 File path L:\STREETS AND SIDEWALKS\2-Street Reconstruction Program – Paving\CALYR 2020 Street Paving FY20-21\1 -DESIGN\Complete Streets

Complete Streets principles WERE considered.

[Form CS-2](#) attached

Complete Streets principles WERE NOT considered. This project is exempt because: (Check ONE)

- Use of the facility by pedestrians, bicyclists, or other users is prohibited by law.
Identify the limited access roadway: _____
- The cost of incorporating Complete Streets principles is disproportionate to the need or probable use of the facility.
 - [Form CS-3](#) attached
- The project scope of work was approved prior to July 1, 2011.
Identify the project: _____

The following activities are outside the scope of a transportation project and are not reported: Pothole patching / roadway preventative maintenance, shim paving, traffic signal upgrades to LED bulbs, sidewalk repair, catchbasin repair or installation, street sweeping or plowing, roadside mowing or trimming, sign replacement or installation, electrical upgrades, and emergency repairs.

This form was distributed:

Click here to enter a date. Clerk / Treasurer’s Office, Attn: Lori Olberg
Click here to enter a date. Agency of Transportation, Attn: Chris Cole

Form CS-2N

STREET CLASSIFICATION – NEIGHBORHOOD STREET

Any street not listed above.

Street Name: South Prospect Street (Pearl – Main)

The following features should be considered on Burlington’s Neighborhood Streets

Sidewalks

- both sides of the street, or at least one side of the street on *Neighborhood Streets*
- 5’ minimum in residential areas
- > 5’ in neighborhood centers and high density residential
- 8’ – 10’ on Slow Streets
- 5’ clear zone

NOTES:

Tree Belt

- 5’ minimum
- 2’ minimum for snow storage
- structural soil in neighborhood centers, high density residential

NOTES:

Street Trees

- hardscape or tree grates for passenger loading/unloading

NOTES: N/A

Transit Shelters (at stops with high ridership)

- outside of 5’ clear zone
- benches
- lighting
- street trees
- pedestrian-scale signs

NOTES: no transit shelters

Parking:

- back-in angled or parallel if next to bike lanes

NOTES: no bike lane

Transit Stops

- placed in front of crosswalks
- 100’ – 140’ curbside for streets with higher lower volume
- bus bulbs (6’ x 35’) for streets with higher traffic volume, high transit ridership, crowded sidewalks and/or inadequate space for transit stop amenities
- 100’ – 140’ bus turnouts for transit stops with longer dwell times

NOTES:

Traffic Calming should be included on all streets with existing traffic calming features or on streets with an assessed need for traffic calming

- speed tables and raised crosswalks at mid-block locations
- raised intersections, calming two streets at once
- colored / textured pavement for prominent pedestrian zones
- neighborhood traffic circles / intersection island, calming two streets at once
- chicanes
- pedestrian refuges or center islands, for refuge or gateway treatment
- curb extensions or chokers, at intersections or mid-block

NOTES: no traffic calming requests

MUNICIPAL COMPLETE STREETS COMPLIANCE FORM

TO: Project File

FROM:

DATE:

SUBJECT: Complete Streets Compliance Form

Act 34 became effective July 1, 2011 and requires that the needs of all transportation users, regardless of their age, ability, or preferred mode of transportation be considered in state and municipal transportation projects and project phases. This project compliance form serves to document that Complete Streets practices and principles were considered and implemented where applicable for the project listed below. This project compliance form should be completed and retained in the Town's files and a copy provided to VTrans via the Regional Planning Commission.

Road: **South Prospect Street (Pearl – Main)**

Project Description: **CY20 Street Reconstruction program**

Compliance – If applicable, select all Complete Streets principles and practices that have been incorporated into the project.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Sidewalks: installation, repair, ramps, railing, etc. | <input checked="" type="checkbox"/> Pavement Improvements: replacement, repair, etc. |
| <input checked="" type="checkbox"/> Crosswalks: installation, repair, markings, etc. | <input type="checkbox"/> Shoulder Improvements: widen with new pavement. |
| <input checked="" type="checkbox"/> Lighting: street or pedestrian scale. | <input type="checkbox"/> Bike/Shared Use: paths, lanes, etc. |
| <input type="checkbox"/> Signals: pedestrian features. | <input checked="" type="checkbox"/> Public Transit: bus stops, bus pullouts, kiosks, etc. |
| <input checked="" type="checkbox"/> Streetscaping: benches, bulbouts, landscaping, | <input type="checkbox"/> Other (please describe): |

Exemption – If applicable, select one.

- The use of the transportation facility by pedestrians, bicyclists or other users is prohibited by law.
- The cost of incorporating complete streets principles is disproportionate to the need or probably use.
- Incorporating complete streets principles is outside the scope of the subject project due to its very nature.

If any of the boxes under “Exemption” are checked please provide a short justification below:

Completed:

Corey Mims

Public Works Engineer

05/08/2020

Name

Position

Date



City of Burlington
Department of Public Works

Technical Services Engineering Division
645 Pine Street, Suite A
Burlington, VT 05402
P 802-863-9094 / F 802-863-0466 / TTY 802-863-0450
www.burlingtonvt.gov/DPW

Memo

Date: May 15, 2020

To: Public Works Commission

From: Phillip Peterson, Associate Public Works Engineer

CC: Chapin Spencer, Director of Public Works
Norm Baldwin, City Engineer
Susan Molzon P.E., Senior Public Works Engineer
Tim Devlin, Assistant City Attorney

Subject: Repeal of Existing Speed Limit Ordinances in Burlington Code of Ordinances and Addition of Speed Limits Section to Appendix C - Rules and Regulations of the Traffic Commission.

Recommendations to the Public Works Commission:

To adopt the attached regulation repealing the existing speed limit ordinances in the Burlington Code of Ordinances (BCO) and adding a Speed Limits section to Appendix C - Rules and Regulations of the Traffic Commission.

Purpose & Need:

The purpose of the recommended regulation is to migrate all speed limit provisions found throughout the BCO to Appendix C to provide legal clarity for future alteration by the Public Works (DPW) Commission, per the recommendation of the City Attorney's Office.

Summary and Conclusion:

The Burlington City Charter grants to the DPW Commission the power to regulate the parking, operation, and speed of vehicles and pedestrian and vehicular traffic on the public highways of the City, and to govern and control the erection of guideposts, street signs, and street safety devices on the highways. See 24 App. V.S.A. c. 3 § 48(58)(B).¹ The DPW Commission may do so by promulgating regulations, and these shall have the force and effect of ordinances of the City. Ordinances, such as those in Chapter 20 (Motor Vehicle and Traffic), may be altered, amended, or repealed by the DPW Commission promulgation of regulations.

Upon recent consideration of altering a speed limit within the City, the City Attorney's Office has raised the issue of legal ambiguity surrounding altering ordinances by the DPW Commission in the main body of the BCO. The process of altering ordinances in the main body of the BCO is controlled by the City Council and the Ordinance Committee, whereas the process of altering the Rules and Regulations of the Traffic Commission in Appendix C is controlled by DPW Commission. That ordinances, such as those in Chapter 20 of the main body of the BCO, fall into the jurisdiction of the DPW Commission—as granted by the Charter—but would otherwise be altered through a process controlled by the City Council and Ordinance Committee creates confusion among various authoritative bodies and City staff.

To correct this, the City Attorney's Office therefore recommends migrating all speed limit provisions from the main body of the BCO into Appendix C, where it will be clear to all that alterations to speed limits throughout the City may be unilaterally made by the DPW Commission and not involve the City Council or the Ordinance Committee. This migration involves repealing speed limit provisions where they appear in the body of the BCO—which the DPW Commission has the power to do pursuant to 24 App. V.S.A. c. 3 § 48(58)(B)—and concurrently adding the substantially similar language (subsection headers and references to other provisions have been updated) into a new section of Appendix C named "Section 30. Speed Limits." The attached regulation encompasses both the repeal and the addition of the speed limit provisions.

Other Parts of Chapter 20 may be migrated under this same legal structure in the future.

Public Engagement:

In order for regulations to have the force and effect of ordinances of the City these must be published in the manner provided in section 49 for the publication of ordinances, that is, shall be duly published in one or more newspapers in said City to be prescribed by the City Council, at least 20 days before they shall take effect.

Should the DPW Commission approve the addition of speed limit provisions to Appendix C, DPW Staff will publish the approved speed limit provisions. The Appendix C speed limit amendment will become effective after 20 days. After the 20 day aforementioned publishing period, the City Attorney's office shall propose to the City Council Ordinance Committee that the speed limit provisions in Chapter 20 be removed.

Attachments:

1. Draft Regulation Regarding the Repeal of Existing Speed Limit Ordinances in Burlington Code of Ordinances and Addition of Speed Limits Section to Appendix C Rules and Regulations of the Traffic Commission.
2. Draft of Appendix C including the proposed "Section 30. Speed Limits."

¹ 24 App. V.S.A. c. 3 § 48(58)(B) states: "The Board of Public Works Commissioners shall have general control, management, and supervision of all municipal parking lots and garages. The Board shall have power to make regulations with respect to the use of all such municipal parking lots and garages, including reasonable terms, conditions, and charges, and shall also have the power to regulate the parking, operation, and speed of vehicles and pedestrian and vehicular traffic on the public highways of the City, including such ways, streets, alleys, lanes, or other places as may be open to the public, to erect, maintain, and operate equipment and systems for the regulation of parking of vehicles, to govern and control the erection of guideposts, street signs, and street safety devices on the highways, and to prescribe regulations and penalties for violation of the same in respect to all of the matters and to remove and impound as a public nuisance, at the expense of the owner, any vehicle found parking on a public highway or in a municipal parking lot or garage in violation of any City ordinance or any regulation hereunder, and to prescribe the terms and conditions upon which the owner may redeem such vehicle from the pound, which regulations, when published in the manner

provided in section 49 for the publication of ordinances, shall have the force and effect of ordinances of the City, and violations of which shall be subject to the penalties provided in section 50 of this charter. All ordinances of the City, and all regulations of the Board of Parking Commissioners, in effect prior to July 1, 1959, shall remain in full force and effect notwithstanding that the subject matter thereof shall be within the jurisdiction of the Board of Public Works Commissioners, unless and until such Board shall, by regulation duly adopted and published, alter, amend, or repeal the same."

CITY OF BURLINGTON

REGULATION _____
Action: _____
Date: _____
Published: _____
Effective: _____

In the Year Two Thousand Twenty

A Regulation in Relation to

BURLINGTON CODE OF ORDINANCES—Repeal of Existing Speed Limit Ordinances in Burlington Code of Ordinances and Addition of Speed Limits Section to Appendix C Rules and Regulations of the Traffic Commission.

It is hereby Ordained by the Public Works Commission of the City of Burlington as follows:

1 That the Code of Ordinances of the City of Burlington be and hereby is amended by removing Chapter Nine,
2 Cemeteries, Section 9-11, speed limit for vehicles; removing Chapter Twenty, Motor Vehicles and Traffic,
3 Section 20-39, Speed limit generally; removing Chapter Twenty, Motor Vehicles and Traffic, Section 20-40
4 Speed limit in school zone; removing Chapter Twenty, Parks, Section 22-17 Speed limit within parks,
5 constituting the repealing of these sections; and adding a Section 30, Speed Limits to Appendix C, Rules and
6 Regulations of the Traffic Commission, thereof to read as follows:

7
8
9
10
11

~~9-11 Speed limit for vehicles.~~

~~The speed limit at Lakeview and Greenmount Cemeteries shall be 10 m.p.h.~~

~~Cross reference—Speed limits generally, § 20-39; rules and regulations of traffic commission, App. C.~~

13
14

~~20-39 Speed limit generally.~~

~~(a) No motor vehicle shall be operated or driven upon any of the streets of the city at any time at a rate of speed greater than twenty-five (25) miles per hour, and suitable signs stating this speed limit shall be conspicuously posted at the city line on all public highways that enter the city; with the exception of those streets listed in 20-39(b)–(e).~~

20
21

~~(b) No motor vehicle shall be operated at a rate of speed greater than twenty (20) miles per hour, and suitable signs stating this speed limit shall be conspicuously placed on such streets:~~

22
23

~~(1) Church Street from King Street north to Main Street.~~

~~(2) Lake Street.~~

24
25
26

~~(c) No motor vehicle shall be operated upon any of the following streets at any time at a rate of speed greater than five (5) miles per hour, and suitable signs stating this speed limit shall be conspicuously placed on such streets:~~

27

~~(1) Church Street from Main Street to Pearl Street.~~

An Ordinance in Relation to BURLINGTON CODE OF ORDINANCES—Repeal of Existing Speed Limit Ordinances in Burlington Code of Ordinances and Addition of Speed Limits Section to Appendix C Rules and Regulations of the Traffic Commission.

28 ~~(d) No motor vehicle shall be operated upon any of the following streets at any time at a rate of speed~~
29 ~~greater than thirty (30) miles per hour, and suitable signs stating this speed limit shall be conspicuously~~
30 ~~posted on such streets:~~

- 31 ~~(1) Plattsburg Avenue.~~
- 32 ~~(2) North Avenue from Plattsburg Avenue to the southern on ramp for the Northern Connector.~~
- 33 ~~(3) Shelburne Street from the South Burlington town line north to Ledge Road.~~
- 34 ~~(4) On Austin drive starting at Red Rocks Drive going east.~~

35 ~~(e) No motor vehicle shall be driven or operated on the Southern Connector, between Shelburne Street and~~
36 ~~a point seventeen hundred (1700) feet south of Home Avenue at a rate of speed greater than forty five (45)~~
37 ~~miles per hour.~~

38 ~~(f) No motor vehicle shall be driven or operated on the Southern Connector, between a point seventeen~~
39 ~~hundred (1700) feet south of Home Avenue and Maple Street, at a rate of speed greater than thirty five (35)~~
40 ~~miles per hour.~~

41 ~~(g) No motor vehicle shall be driven or operated on the Northern Connector at a rate of speed greater than~~
42 ~~fifty (50) miles per hour, except that northerly from a point five hundred (500) feet south of its intersection~~
43 ~~with Plattsburg Avenue to the Colchester town line, no motor vehicle shall be driven or operated at a rate of~~
44 ~~speed greater than thirty five (35) miles per hour. Also no motor vehicle shall be driven or operated at a rate~~
45 ~~of speed greater than twenty five (25) miles per hour for the entire length of the northbound exit ramp at the~~
46 ~~intersection of North Avenue and the Northern Connector.~~

47
48 ~~Cross reference—Speeding in cemetery prohibited, § 9-11; speed limit within parks, § 22-17.~~

49
50

51 **~~20-40 Speed limit in school zone.~~**

52 ~~Notwithstanding the provisions of Section 20-39, no person shall operate a vehicle at a rate of speed greater~~
53 ~~than twenty five (25) miles per hour when children are present in any school zone in the city as designated~~
54 ~~by the traffic commission.~~

55
56

57 **30 Speed Limits.**

58 (1) Speed limit generally.

59 (a) No motor vehicle shall be operated or driven upon any of the streets of the city at any time at a
60 rate of speed greater than twenty-five (25) miles per hour, and suitable signs stating this speed limit
61 shall be conspicuously posted at the city line on all public highways that enter the city; with the
62 exception of those streets listed in 30(2).

63 (2) Speed limit on listed streets.

64 (a) No motor vehicle shall be operated at a rate of speed greater than twenty (20) miles per hour,
65 and suitable signs stating this speed limit shall be conspicuously placed on such streets:

66 1. Church Street from King Street north to Main Street.

67 2. Lake Street.

68 (b) No motor vehicle shall be operated upon any of the following streets at any time at a rate of
69 speed greater than five (5) miles per hour, and suitable signs stating this speed limit shall be
70 conspicuously placed on such streets:

71 1. Church Street from Main Street to Pearl Street.

An Ordinance in Relation to BURLINGTON CODE OF ORDINANCES—Repeal of Existing Speed Limit Ordinances in Burlington Code of Ordinances and Addition of Speed Limits Section to Appendix C Rules and Regulations of the Traffic Commission.

72 (c) No motor vehicle shall be operated upon any of the following streets at any time at a rate of
73 speed greater than thirty (30) miles per hour, and suitable signs stating this speed limit shall be
74 conspicuously posted on such streets:

- 75 (1) Plattsburg Avenue.
- 76 (2) North Avenue from Plattsburg Avenue to the southern on ramp for the Northern
77 Connector.
- 78 (3) Shelburne Street from the South Burlington town line north to Ledge Road.
- 79 (4) On Austin drive starting at Red Rocks Drive going east.

80 (d) No motor vehicle shall be driven or operated on the Southern Connector, between Shelburne
81 Street and a point seventeen hundred (1700) feet south of Home Avenue at a rate of speed greater
82 than forty-five (45) miles per hour.

83 (e) No motor vehicle shall be driven or operated on the Southern Connector, between a point
84 seventeen hundred (1700) feet south of Home Avenue and Maple Street, at a rate of speed greater
85 than thirty-five (35) miles per hour.

86 (f) No motor vehicle shall be driven or operated on the Northern Connector at a rate of speed
87 greater than fifty (50) miles per hour, except that northerly from a point five hundred (500) feet south
88 of its intersection with Plattsburg Avenue to the Colchester town line, no motor vehicle shall be
89 driven or operated at a rate of speed greater than thirty-five (35) miles per hour. Also no motor
90 vehicle shall be driven or operated at a rate of speed greater than twenty-five (25) miles per hour for
91 the entire length of the northbound exit ramp at the intersection of North Avenue and the Northern
92 Connector.

93 (3) Speed limit in school zones.

94 (a) Notwithstanding the provisions of Section 30(1), no person shall operate a vehicle at a rate of
95 speed greater than twenty-five (25) miles per hour when children are present in any school zone in
96 the city as designated by the traffic commission.

97 (4) Speed limit in cemeteries.

98 (a) The speed limit at Lakeview and Greenmount Cemeteries shall be ten (10) miles per hour.

99 (5) Speed limit in city parks.

100 (a) No person shall operate a vehicle on any road within any city park at a speed greater than
101 fifteen (15) miles per hour.

102
103

104 * Material stricken out deleted.

105 ** Material underlined added.

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APPENDIX C
RULES AND REGULATIONS OF THE TRAFFIC COMMISSION¹

1. Streets on which truck traffic restricted.
 - 1a. Truck routes.
2. Traffic-control light locations.
3. Stop sign locations.
4. Location of yield-right-of-way signs.
5. One-way streets designated.
6. Left turns prohibited.
7. No-parking areas.
 - 7A. Accessible spaces designated.
 - 7B. No stopping, standing or parking for certain purposes.
8. No parking 7:30 a.m. to 4:30 p.m. weekdays.
9. Fifteen-minute parking.
 - 9-1. Three-hour parking.
 - 9-2. Four-hour parking.
10. Two-hour parking.
11. One-hour parking.
 - 11-1. Thirty-minute parking.
12. No parking daytime or weekdays except by trucks loading or unloading.
 - 12-1. No parking except vehicles loading or unloading.
13. No parking any time except trucks loading or unloading.
14. Sunday parking restrictions.

15. Designated school zones.
16. Bus stops.
17. Designation of parking meter zones.
18. Parking facility designations and regulations.
19. Parking rates.
20. Prohibition of turns on red signal.
21. School crossing guards.
22. Closing of streets.
23. Designation of fire lanes.
24. Half-hour parking.
25. Taxicab stands.
26. Motorcycle parking.
27. No parking except with resident parking permit.
28. Demonstration projects.
29. No parking except for the use of car share vehicles.
30. Speed Limits.

30 Speed Limits.

(1) Speed limit generally.

(a) No motor vehicle shall be operated or driven upon any of the streets of the city at any time at a rate of speed greater than twenty-five (25) miles per hour, and suitable signs stating this speed limit shall be conspicuously posted at the city line on all public highways that enter the city; with the exception of those streets listed in 30(2).

(2) Speed limit on listed streets.

(a) No motor vehicle shall be operated at a rate of speed greater than twenty (20) miles per hour, and suitable signs stating this speed limit shall be conspicuously placed on such streets:

1. Church Street from King Street north to Main Street.
2. Lake Street.

(b) No motor vehicle shall be operated upon any of the following streets at any time at a rate of speed greater than five (5) miles per hour, and suitable signs stating this speed limit shall be conspicuously placed on such streets:

1. Church Street from Main Street to Pearl Street.

(c) No motor vehicle shall be operated upon any of the following streets at any time at a rate of speed greater than thirty (30) miles per hour, and suitable signs stating this speed limit shall be conspicuously posted on such streets:

- (1) Plattsburg Avenue.
- (2) North Avenue from Plattsburg Avenue to the southern on ramp for the Northern Connector.
- (3) Shelburne Street from the South Burlington town line north to Ledge Road.
- (4) On Austin drive starting at Red Rocks Drive going east.

(d) No motor vehicle shall be driven or operated on the Southern Connector, between Shelburne Street and a point seventeen hundred (1700) feet south of Home Avenue at a rate of speed greater than forty-five (45) miles per hour.

(e) No motor vehicle shall be driven or operated on the Southern Connector, between a point seventeen hundred (1700) feet south of Home Avenue and Maple Street, at a rate of speed greater than thirty-five (35) miles per hour.

(f) No motor vehicle shall be driven or operated on the Northern Connector at a rate of speed greater than fifty (50) miles per hour, except that northerly from a point five hundred (500) feet south of its intersection with Plattsburg Avenue to

the Colchester town line, no motor vehicle shall be driven or operated at a rate of speed greater than thirty-five (35) miles per hour. Also no motor vehicle shall be driven or operated at a rate of speed greater than twenty-five (25) miles per hour for the entire length of the northbound exit ramp at the intersection of North Avenue and the Northern Connector.

(3) Speed limit in school zones.

(a) Notwithstanding the provisions of Section 30(1), no person shall operate a vehicle at a rate of speed greater than twenty-five (25) miles per hour when children are present in any school zone in the city as designated by the traffic commission.

(4) Speed limit in cemeteries.

(a) The speed limit at Lakeview and Greenmount Cemeteries shall be ten (10) miles per hour.

(5) Speed limit in city parks.

(a) No person shall operate a vehicle on any road within any city park at a speed greater than fifteen (15) miles per hour.

(Rev. Ords. 1962, §§ 1831, 3904, 5151, 5751; Cum. Supp. §§ 3904, 85151; Reg. of 8-19-74; Reg. of 9-8-80; Reg. of 11-3-80; Reg. of 12-7-81; Reg. of 6-7-82; Reg. of 12-2-85; Reg. of 6-25-86; Reg. of 7-30-86; Reg. of 8-27-86; Reg. of 9-25-86; Reg. of 10-22-86; Reg. of 12-3-86; Reg. of 2-25-87; Reg. of 3-25-87; Reg. of 4-29-87; Reg. of 5-29-87; Reg. of 9-30-87; Reg. of 5-25-88; Reg. of 6-28-89; Reg. of 8-30-89; Reg. of 1-30-91; Res. of 2-18-98; Reg. of 5-26-99; Reg. of 8-25-99; Reg. of 5-24-00; Reg. of 10-4-00; Reg. of 12-5-01; Reg. of 2-6-02; Reg. of 4-3-02; Reg. of 4-8-03; Reg. of 6-9-04; Reg. of 12-1-04; Reg. of 9-7-05, eff. 10-26-05; Reg. of 1-9-08(1), eff. 2-20-08; Reg. of 9-9-09(1), eff. 11-25-09; Reg. of 6-15-11(1), eff. 7-20-11; Reg. of 10-16-11(1), eff. 11-30-11); Reg. of xx-xx-xx; Ord. of 2-20-96.

Cross reference—Speeding in cemetery prohibited, § 9-11; speed limit within parks, § 22-17



Memo

Date: May 15, 2020

To: Public Works Commission

From: Phillip Peterson, Associate Public Works Engineer

CC: Susan Molzon P.E., Senior Public Works Engineer

Subject: Speed Limit for the Route 127 Ramp Approaching Manhattan Drive

Recommendations:

Staff recommend the DPW Commission adopt:

30 Speed Limit Generally.

- *No motor vehicle shall be driven or operated on Route-127 at a rate of speed greater than thirty-five (35) miles per hour starting at a point one-thousand five-hundred and eighty-four (1584) feet north of Manhattan Drive and proceeding south for another one-thousand and fifty-six (1056) south.*
- *No motor vehicle shall be driven or operated on Route-127 at a rate of speed greater than twenty-five (25) miles per hour starting at a point five-hundred and twenty-eight (528) feet north of Manhattan Drive and proceeding south for another five-hundred and twenty-eight (528) feet south.*

Purpose & Need:

The purpose of the speed limit change is to provide a transition speed limit zone on the Route-127 off ramp which exits onto Park Street and Manhattan Drive. This transition speed limit would provide a necessary safety and traffic operation recommendation.

Project Checklist:

	N/A	Yes	No	Reference
Aligns with MUTCD standards and/or established City Policy?		X		"Methods and Practices for Setting Speed Limits", Federal Highway Administration (FHWA, 2009)
Aligns with City plans?	X			
Followed Public Engagement Plan?		X		These Traffic Regulation changes are defined as an INVOLVE project in the Public Engagement Plan (PEP).

Summary and Conclusion:

Staff received a request in September 2019 from a local resident in the Manhattan Drive and Park Street neighborhood. The resident has safety concerns for pedestrians at the Manhattan Drive and Park Street intersection. This resident is concerned about vehicles speeding off of the Route-127 ramp.

Existing conditions for Route-127 show there is not a transition speed limit for the off ramp at Manhattan Drive and Park Street. In this situation FHWA recommends a transition speed limit, *"Transition zone speed limits are generally considered when there is a speed reduction of more than 25 mph."* The speed limit on Route-127 is 50 mph, there is a speed reduction of 25 mph after getting off; accordingly, a transitional speed limit zone is the correct choice. Consequently, DPW Staff recommend the Commission approve the following traffic regulation amendment: "No motor vehicle shall be driven or operated on Route-127 at a rate of speed greater than thirty-five (35) miles per hour starting at a point one-thousand five-hundred and eighty-four (1584) feet south of Manhattan Drive and proceeding south for another one-thousand and fifty-six (1056) south."

Public Engagement:

In order for regulations to have the force and effect of ordinances of the City these must be published in the manner provided in section 49 for the publication of ordinances, that is, shall be duly published in one or more newspapers in said City to be prescribed by the City Council, at least 20 days before they shall take effect. As the change takes place, DPW Staff will use a digital message board to inform the public of the change. Additionally Staff will work with the Burlington Police Department on informing and education the public during the transition phase to these new speed limit zones.

Attachments:

1. Site map.
-



SPEED LIMIT 25 MPH SIGN
MUTCD R2-1



526'

VT Route-127

Manhattan Drive

Manhattan Drive

Ward Street

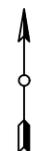
Blodgett Street

Pitkin Street

Park Street



SCALE: 1" = 80'



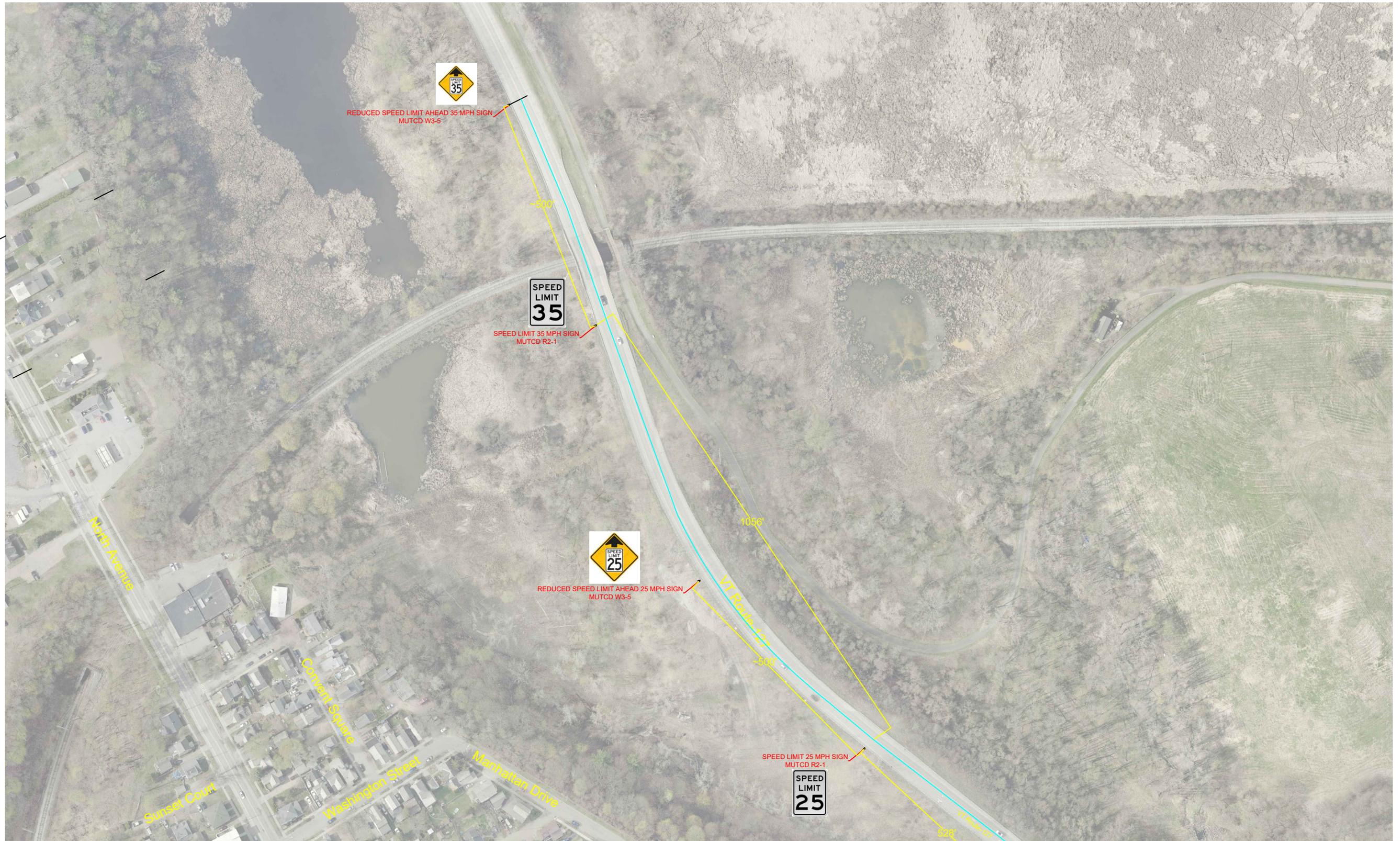
PROPOSED TRANSITIONAL
SPEED LIMIT ZONE VERMONT
ROUTE-127



**BURLINGTON
PUBLIC WORKS
ENGINEERING DIV.**

645 PINE STREET
BURLINGTON, VT 05401
(802) 863-9094
(802) 863-0466 (Fax)

DESIGNED PMP	SCALE 1"=80'
DRAWN PMP	DRAWING NO.
CHECKED SM	DATE
5/15/2020	SHEET 1 OF 2



SCALE: 1" = 200'



PROPOSED TRANSITIONAL
SPEED LIMIT ZONE VERMONT
ROUTE-127



**BURLINGTON
PUBLIC WORKS
ENGINEERING DIV.**

645 PINE STREET
BURLINGTON, VT 05401
(802) 863-9094
(802) 863-0466 (Fax)

DESIGNED PMP	SCALE 1"=200'
DRAWN PMP	DRAWING NO.
CHECKED SM	DATE
5/15/2020	SHEET 2 OF 2



City of Burlington
Department of Public Works
Division of Parking and Traffic
645 Pine Street, Suite A
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802.863.0450 TTY
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Chapin Spencer
DIRECTOR OF PUBLIC WORKS

Jeffrey A. Padgett, MBA
ASSISTANT DIRECTOR for PARKING & TRAFFIC
(Interim)

Date: May 20, 2020
To: Public Works Commission
From: Jeffrey A. Padgett, MBA
Assistant Director for Parking and Traffic (Interim)
C.C. Chapin Spencer, Director of Public Works
Tim Devlin, Assistant City Attorney
Subject: Covid-19 Emergency Response
Parking Garage Rate Adjustment

On March 25th, due to the Covid-19 emergency and the resulting Stay Home / Stay Safe Order from the Governor, the garage Ambassador and Maintenance Crews were sent home as non-essential workers. Thus, the garage gates were lifted yielding free parking. However, hourly and monthly rates in the City-owned Garages are set by Appendix C to City Ordinance, Section 19 and there are no provisions included therein to allow for rate adjustment or suspension (gates-up / free parking) resulting from an emergency situations such as Covid-19 (or otherwise). Therefore, to authorize the current suspension parking rates and chart a path into the future, we are requesting that the Public Works Commission move to:

- “1) Suspend all hourly and monthly parking fees in the City-owned garages as defined in Section 19 of Appendix C from March 25, 2020 until October 1, 2020 or until such time as it is deemed safe to resume normal garage operations by the Director of Public Works based on guidance from the State of Vermont and City Administration.
- 2) If it does not appear that normal garage operations are viable by October 1, 2020 due to ongoing Covid-19 limitations, staff will report to the Public Works Commission at the September meeting with a recommendation related to possible extension.”

This suspension will, obviously, have significant impact on the garage budget. To provide some scale to that impact: the garages generate about \$200,000 monthly in total revenues. Depending on the length of the emergency this could result in lost revenue of between a \$500,000 and \$1.2M. The garage fund balance, about \$2.5M, can backfill this gap to cover basic operations and critical maintenance of the garages. The most significant expense to cover is payroll, representing ~40% of the cost of operation. The City is actively reducing costs in FY20 (deferring capital and administrative upgrades, but still investing in maintenance) and in the process of building an FY21 budget that operates on significantly reduced revenue expectations. The FY20 budget estimates a 20% drop in revenues.

An Equal Opportunity Employer
This material is available in alternative formats for persons with disabilities. To request an accommodation, please call 802.863.9094 (voice) or 802.863.0450 (TTY).

The following is a brief timeline of events related to Garage Operations during the Covid-19 Emergency:

- March 16: Received first indication that there may be a shutdown coming,
Maintenance Crew began working 10 hour shifts to minimize days of exposure
- March 20: Skeleton Ambassador Crew Schedule developed to minimize exposure but remain open.
- March 25: Stay Home/Stay Safe Order issued by the Governor
Ambassadors and Maintenance Crews sent home
Gates went up
GMCS kept on to provide overnight security as allowed by the Order
- April 1: Crew members from Street Maintenance that remained on as essential workers began regular drive-through's of the garages to manage litter and provide a presence
- April 7: GMCS began twice-a-day daytime drive-through monitoring
- April 20: The Governor began to ease work restrictions
Maintenance Crew came back on a 3-day-cycle
7 days a week
GMCS daytime patrols stop
- April 27: Maintenance Crew shifts focus to stair tower cleaning
- May 4: Maintenance Crew transitions to 2-per-day crews
6 days a week
Focusing on stair tower painting and graffiti clean up
- May 10: Ambassadors return on modified schedule
7 days a week
2 shifts per ambassador
Focused on light janitorial / cleaning / providing a presence
Gates remain up



City of Burlington
Department of Public Works
Water Resources Division
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Chapin Spencer
PUBLIC WORKS DEPARTMENT DIRECTOR

Megan Moir
WATER RESOURCES DIVISION DIRECTOR

MEMORANDUM

TO: DPW Commission

FROM: Megan Moir, Greg Johnson, Ashley Walenty and Martin Lee, DPW- Water Resources

DATE: May 13, 2020

CC: Chapin Spencer, DPW Director
Steve Roy, Senior Water Resources Engineer

RE: DPW Commission Authorization to Issue Stormwater Revenue Bonds for Construction of:

- Stormwater Collection System Improvements

INTRODUCTION

Even though Board of Finance and City Council ultimately provide the authorization for Burlington Water Resources to apply for and execute State Revolving Loans from the Clean Water State Revolving Fund (CWSRF), because the DPW Commission is the entity ultimately responsible for the management of the stormwater systems, it is prudent to have the Commission approve the issuance of this new debt.

The sections below provide background on the projects that are to be funded through the issuance of this debt. This memo requests that the DPW Commission approve the attached supplemental bond resolutions:

- Stormwater System Revenue Bonds, Series 2020 for up to **\$2,560,000**

Clean Water Improvements Background

The Clean Water Resiliency Plan (CWRP) advances seven key areas to stabilize and modernize Burlington's wastewater and stormwater systems. We have been actively working on implementing all facets of the CWRP since receiving 92% voter approval for the \$29,958,000 Bond vote in November 2018. More information on the CWRP can be found here:

<https://www.burlingtonvt.gov/dpw/water/cwrp/>

This memorandum focuses on critical next steps in advancing the stormwater system improvements portion of the 2020 Distribution and Collection System Improvements project.

Water quality and rate affordability guide every decision we make. Therefore, we are advancing work through loans from the Clean Water State Revolving Fund (“CWSRF”). The CWSRF carries specific requirements during procurement, design, and construction phases of projects. While this adds some time on the front end, it is balanced by a lower cost (2% admin fee), potential access to subsidy and pollution control grants, repayment periods that can extend past 20 years where appropriate for longer life infrastructure such as the collection system improvements, and a delayed repayment period (1 year from the completion of construction) which gives us some flexibility in budgeting for debt service. These benefits result in mitigated rate increases for our residents and customers.

The request for approval documented in this memo represent the first steps to initiate borrowing for up to \$2,560,000 of stormwater borrowing from our \$30M voter authorization. This is in addition to the up to \$7,700,000 in Wastewater Revenue bonds that were authorized in March 2020 by the Commission and the Council.

Stormwater Project Summary:

The Collection System Improvements project is being bundled with other City construction work. The joint project is called the 2020 Distribution and Collection System Improvements project. The work includes: Relining of up to 5,600 feet of water mains, installation of up to 2,000 feet of a new water mains, relining of up to 45,000 linear feet of sewer and stormwater mains, replacement of up to 2,500 feet of sewer and stormwater mains. The construction contract will also include full width paving restoration on streets that are coincident with the capital paving program. The intent of the bundled construction project is to ensure the contractor is responsible for coordinating different work types across different project locations in the City Right of Way. We believe this will encourage the contractor to be more efficient. The construction contract will likely span between 2020 and 2021. Bid documents are being completed now so a contractor can be solicited and construction work can start in the summer of 2020. We are not seeking approval of engineering services as part of this project because design work has been completed by DPW staff engineers. As mentioned above, this memo only approves the work planned for the upgrades on the stormwater portion of the collection system. Work on the wastewater collection system was previously approved in March 2020.

Stormwater Project Cost and Loan Summary:

These Stormwater project costs will be funded through the CWSRF program. The following summary table outlines the costs that comprise the total CWSRF Loan amount for which we are seeking approval. Step III Construction Loans roll up all of the costs incurred on a project, including previous Step I (Planning) or Step II (Final Design) loans. We have estimated not to exceed (NTE) values for our loan applications to ensure there is adequate contingency to make reasonable scope of work adjustments during the final review of the scope by the State and during the bid process.

We are also showing the expected loan forgiveness awarded to this project during the planning and design phase (up to \$233,910).

Collection System Improvements (Stormwater Only)

Item	Estimated Costs	Loan Type
Preconstruction eligible costs which include consulting engineers, staff engineers and permitting	\$467,821	Step III Construction Loan which includes all preconstruction eligible costs (TOTAL NTE \$2,558,135)
Step III: Construction Estimate with contingency	\$2,090,315	

Loan principal forgiveness: \$233,910 (1/2 of Step 1 RF-187-1 subsidy)

The above are estimates prior to construction bidding. Prior to construction we will seek Board of Finance and City Council approval to execute a construction contract. The final loan for repayment will be based on the final costs of the project – that is, if we spend less than the original loan amount, the final loan will be adjusted to reflect actual expenses. It will also be reduced by the final loan forgiveness amount.

The total amount of estimated borrowing is \$2,558,880 or, rounded, up to \$2,560,000.

Financial Impact

The estimated annual debt service payment for the \$2,560,000 at the 2% admin fee for 20 years is \$156,561 with total borrowing costs of approximately \$571,224. This type of project (based on the life cycle of the asset) is eligible for an extended repayment schedule of up to 30 years, which would lower the annual debt service payment to \$114,304 but increase the borrowing costs to \$869,114. It is likely the City will pursue the longer repayment schedule to minimize the debt service impact to rate payers.

Motion for the DPW Commission

DPW Water Resources requests that the DPW Commission approve the following motions:

1. To approve the DPW Commission Bond Resolution for Issuance of Stormwater System Revenue Bonds, Series 2020, up to **\$2,560,000**.

Thank you for your consideration of this request.

ATTACHMENTS

- A. DPW Commission Resolution for Issuance of Stormwater System Revenue Bonds

CITY OF BURLINGTON, VERMONT

Public Works Commission

RESOLUTION

Be it Resolved, by the Board of Public Works Commissioners of the City of Burlington, Vermont (the “City”) as follows:

Section 1
Authorization

The Board of Public Works Commissioners (the “Board”) hereby authorizes the issuance of revenue bonds, notes, and other evidence of indebtedness in a principal amount not to exceed **\$2,560,000** to provide for the financing of capital additions and improvements to the Stormwater system (the “Stormwater System”), including (i) improvements to the wastewater and stormwater collection system, (ii) improvements for combined sewer runoff and overflow mitigation, treatment and runoff reduction, (iii) programmatic improvements, and implementation of a pollution control asset management system, and (iv) funding debt service reserve funds and paying costs of issuance. The Board deems the issuance of revenue bonds as hereby authorized to be in the public interest.

At the Special City Meeting of the City, held November 6, 2018, the voters of the City authorized the issuance of Revenue Bonds in one or more series in a combined aggregate amount not to exceed \$29,958,000 in the aggregate, to be issued pursuant to the City Charter and subchapter 2 of Chapter 53 of Title 24, Vermont Statutes Annotated, and payable only from the net revenues of the wastewater system and stormwater system, as may be determined by the City Council, and to finance and carry out such capital improvements to the Stormwater System (collectively, the “Project”).

Pursuant to such vote, and the City Charter, the Board desires to approve a General Bond Resolution in the form attached hereto as Exhibit A (as amended and supplemented, the “General Bond Resolution”) and recommend that the City Council adopt the General Bond Resolution.

The City has not issued any revenue bonds to date pursuant to the General Bond Resolution.

The Series 2020 Bonds (the “Series 2020 Bonds”) are to be issued pursuant to a Supplemental Resolution, to be adopted by the City Council. It is expected that the Series 2020 Bonds will issued under and as evidence of the repayment of the State of Vermont Revolving Loan Fund, as may be approved by the City Council.

Section 2
Authorization of Series 2020 Bonds

The Board hereby approves to be issued a series of Bonds or Notes to be designated “Stormwater System Revenue Bonds, Series 2020” in the total principal amount not to exceed **\$2,560,000**. The Series 2020 Bonds shall be issued for the financing of capital additions and

improvements to the City's Stormwater system, including (i) improvements to the stormwater collection system, (ii) improvements for combined sewer runoff and overflow mitigation, treatment and runoff reduction, (iii) programmatic improvements, and implementation of a pollution control asset management system, and (iv) funding debt service reserve and renewal and replacement funds and paying costs of issuance of such revenue bonds or notes. The Series 2020 Bonds shall bear interest at the rates per annum and shall mature on such dates as specified in the Supplemental Resolution adopted by the City Council.

The Board hereby approves the General Bond Resolution in substantially the form presented to the Board, and recommends that the City Council adopt the General Bond Resolution, and the Board hereby approves the issuance of the Series 2020 Bonds.

The Board hereby further approves the creation of the Renewal and Replacement Fund, and a debt service reserve fund, and the funding of such funds as may be necessary or prudent as determined in connection with the issuance of the Series 2020 Bonds.

Section 3 **Certain Findings and Determinations**

The Commissioners of the Department of Public Works hereby finds and determines as follows:

- (a) No bonds have heretofore been issued under the General Bond Resolution.
- (b) there are no outstanding bonds, notes or other evidence of indebtedness payable from and secured by a lien or charge upon the Net Revenues pledged under the Resolution.

Section 4 **Award of Bonds; Loan Agreement with Bond Bank; Official Statement; Further Action**

The City's Chief Administrative Officer, the City's Director of Financial Operations, and the Director of Public Works are, and each of them hereby is, authorized either singly or together:

- (a) to execute and deliver a loan application to, and loan agreement with, the Vermont Municipal Bond Bank pursuant to the Vermont Environmental Revolving Loan Fund, with respect to the Series 2020 Bonds, in such form or forms as the signing officer shall approve;
- (b) to execute such other documents, enter into such covenants and take such other actions as are necessary or advisable to effect the issuance and delivery of the Series 2020 Bonds and the application of the proceeds thereof in accordance with the provisions of this Resolution.

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Exhibit A

CITY OF BURLINGTON,

VERMONT

CITY COUNCIL

STORMWATER SYSTEM REVENUE
GENERAL BOND RESOLUTION

Adopted June __, 2020

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**STORMWATER SYSTEM REVENUE
GENERAL BOND RESOLUTION**

Be It Resolved by the City Council of the City of Burlington, Vermont as follows:

**ARTICLE I
DEFINITIONS**

Section 1.1. Special Terms.

Unless the context clearly indicates some other meaning, the terms defined in this Section, when used in this Resolution or any supplemental Resolution, have the following meanings:

“Act” means City Charter Section 64b and 24 V.S.A. Sections 1821-1828, as amended from time to time.

“Additional Bonds” means Bonds other than the Series 2020 Bonds, and any prior Series of Bonds issued under the Resolution.

“Additional Security” with respect to a Series of Bonds is defined in Section 2.11 of this Resolution.

“Authorized Officer” means the Director of the City’s Public Works department, the Mayor, the Chief Administrative Officer of the City, or any other person designated by the Council.

“Bondowner” means a registered owner of a Bond or Bonds.

“Bond Register” means the Bond Register as defined in Section 3.5.

“Bonds” means the Stormwater System Revenue Bonds issued from time to time under Sections 2.1, 2.2 and 2.3.

"Capital Appreciation Bond" means any Bond issued under this Resolution as to which interest is (i) compounded on each Compounding Date and (ii) payable only at the maturity, earlier redemption or other payment date of such Bonds pursuant to this Resolution or the Supplemental Resolution authorizing such Bonds.

“City” means the City of Burlington, Vermont.

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations and rulings promulgated thereunder.

"Compounding Date" means, with respect to any Capital Appreciation Bond, each date specified in the Supplemental Resolution authorizing such Bond on which interest on such Bond is to be compounded.

"Compounded Amount" means, as of any date of computation, the principal amount of any Capital Appreciation Bond plus the interest accrued on such Bond compounded semiannually at the rate provided in the applicable Supplemental Resolution to such Compounding Date.

"Construction Fund" means the Stormwater System Revenue Bond Construction Fund created by Section 5.6.

"Consulting Engineer" means the engineer or engineers or engineering firm or firms retained by the City pursuant to Section 7.3.

"Council" means the City Council of the City or an officer or board succeeding to its powers.

"Credit Facility" means any letter or line of credit, policy of bond insurance, indemnity or surety bond, guarantee or similar instrument issued by a financial, insurance or other institution and which provides security and/or liquidity in respect of Bonds.

"Date of Commercial Operation" means the date on which a Project is first ready for normal continuous operation as determined by the City in the case of a facility solely owned by the City, or pursuant to an applicable ownership agreement in the case of a jointly-owned facility. If a Project consists of more than one undertaking, the Date of Commercial Operation of the Project is the latest Date of Commercial Operation of the Project of any undertaking included in the Project.

"Debt Service" means with respect to each Fiscal Year or other period the aggregate of the amounts to be set aside (or estimated to be required to be set aside) in the Debt Service Fund pursuant to Section 5.3(A), (B) and (C) in the Fiscal Year for the payment of the principal or redemption price of Bonds and Unissued Bonds, less debt service paid or to be paid from Bond proceeds or from earnings thereon, plus principal and sinking fund payments due on any other obligations of the City which are secured by Revenues or Net Revenues.

"Debt Service Fund" means the Stormwater System Revenue Bond Debt Service Fund created by Section 5.3.

"Debt Service Reserve Fund" means the Stormwater System Revenue Bond Debt Service Reserve Fund created by Section 5.4.

"Debt Service Reserve Fund Requirement" means that amount specified in the Supplemental Resolution authorizing a Series of Bonds, if any.

"Event of Default" means an Event of Default as defined in Section 8.1.

“Fiscal Year” means the fiscal year of the City with respect to the Stormwater System as established from time to time. The Fiscal Year is now the twelve-month period ending June 30.

“General Fund” means the Stormwater System Revenue Bond General Fund created by Section 5.8.

“Government Obligations” means direct general obligations of, or obligations the timely payment of principal and interest on which are unconditionally guaranteed by, the United States of America.

“Improvements” shall mean such improvements, renewals, replacements, construction and remodeling of the Stormwater System or any part thereof and such extensions and additions thereto as may be necessary or prudent, in the judgment of the City, to keep the same in proper condition for the safe, efficient and economic operation thereof and to integrate into the Stormwater System any unit or part thereof, and shall include such land, structures and facilities as may be authorized to be acquired or constructed by the City under the provisions of Vermont law and such improvements, renewals, replacements, construction and remodeling of such land, structures facilities and such extensions and additions thereto as may be necessary or prudent for continuous and efficient service to the public, and shall include the City’s share of the joint acquisition of property or participation in the output, capacity or usage of any private or public corporation or individual. Improvements shall include all of the foregoing whether financed from the proceeds of Bonds issued under the provisions of this Resolution or from moneys deposited to the credit of the Construction Fund, the Renewal and Replacement Fund, the General Fund or from any other source.

“Interest Account” means the Interest Account created in the Debt Service Fund by Section 5.3.

“Investment Securities” means any of the following, if and to the extent that they are legal for the investment of funds of the City:

- (a) Direct obligations of the United States of America for the payment of money, or obligations for the payment of money which are guaranteed or insured as to payment of principal and interest by the United States of America, and direct obligations for the payment of money, issued by an agency or instrumentality of the United States of America, or obligations for the payment of money which are guaranteed or insured as to payment of principal and interest by an agency or instrumentality of the United States of America;
- (b) Bonds and other legally created direct, general obligations of any state of the United States of America, including the Commonwealth of Puerto Rico, and any political subdivision of any state of the United States of America for the payment of money, provided that such obligations are rated in one of the top three rating categories by Moody’s and S&P;

- (c) Direct obligations for the payment of money, issued by an agency or instrumentality of any state of the United States of America or of the Commonwealth of Puerto Rico for the payment of money which are guaranteed or insured as to payment of principal and interest by the state or commonwealth of which the issuer is an instrumentality, provided that such obligations are rated in one of the top three rating categories by Moody's and S&P;
- (d) Bonds and other evidences of indebtedness of the United States of America, or any state thereof, or of any political subdivision thereof, or of any public authority or instrumentality of one or more of the foregoing, which are payable as to both principal and interest from adequate special revenues pledged or otherwise appropriated or by law required to be provided for the purposes of that payment, but not including any obligations payable solely out of special assessments on properties benefitted by local improvements; except that bonds or evidences or indebtedness of issuers outside the state of Vermont must be, at the time the investment is made, rated "A" or higher by S&P and Moody's with respect to long term indebtedness and "P-1" or "A-1" or higher by S&P and Moody's, respectively, with respect to short term indebtedness (in every case without reference to gradations of such categories such as "plus" or "minus");
- (e) Interest bearing obligations issued, assumed or guaranteed by any solvent institution created or existing under the laws of the United States of America or of any state, whether or not secured, which are not in default as to interest or principal, if those obligations at the time of investment are rated "A" or higher by S&P and Moody's with respect to long term indebtedness and P-1 or A-1 or higher by S&P and Moody's, respectively, with respect to short term indebtedness (in every case without reference to gradations of such categories such as "plus" or "minus"), including, among others, (A) certificates of deposit or time deposits of any bank, any branch of any bank, trust company or national banking association that has a combined capital surplus and undivided profits not less than \$25,000,000, (B) any repurchase agreement with a maturity of not more than 30 days that is with a bank or trust company (including the Trustee and its affiliates) that has a combined capital, surplus and undivided profits not less than \$100,000,000 or with primary government dealers (any such government dealer must be a member of Securities Investor Protection Corporation), for obligations described in (a) hereof having on the date of the repurchase agreement and on the first day of every month thereafter a fair market value equal to at least 102% of the amount of the repurchase obligation of the bank, trust company or government dealer; provided, however, that (i) the repurchase obligation of the bank, trust company or government dealer is collateralized by such obligations themselves, (ii) such obligations purchased must be transferred to the Trustee (unless the purchase agreement is with the bank serving as Trustee or any related party) or a third party agent by physical delivery or by an entry made on the records of the issuer of such obligations and such trustee or third party agent and segregated from securities owned generally by the bank, trust company or government dealer, or the Trustee is furnished with an opinion of counsel stating that a

perfected security interest under the Uniform Commercial Code of the state in which the securities are located or book entry procedures present at 31 C.F.R. §306.1 et seq. or 31 C.F.R. §350.0 et seq. in such investments has been created for the benefit of the Holders of the Bonds, and (iii) if the repurchase agreement is with the bank serving as Trustee or any related party, the third party holding such investments holds them as agent for the beneficial owners of the Bonds rather than as agent for the bank serving as Trustee or any other party and the investments be evaluated no less frequently than weekly to determine if their fair market value equals or exceeds the required 102% level and, if upon such valuation, the fair market value is found to be deficient, then the bank, trust company or government dealer shall have no more than five business days to pledge additional obligations authorized hereunder for such repurchase agreement so as to satisfy such requirement or the third party holding the investments must be required to liquidate the collateral and disburse the proceeds to the Trustee;

(f) Units of a tax-exempt or taxable government money market portfolio composed solely of obligations listed in (a), (b), (c) or (d) above with a yield adjusted so as to maintain the value of such units at par; and

(g) Such other investments as may from time to time be permitted by applicable law and approved in writing by S&P and Moody's.

“Maximum Annual Debt Service” means with respect to each Fiscal Year the aggregate Debt Service as computed for any such period in which such sum is the largest. In computing Maximum Annual Debt Service, Debt Service on Partially Amortized Bonds shall be determined as set forth in Section 2.6. In computing Maximum Annual Debt Service, Debt Service on Variable Rate Bonds shall be determined as set forth in Section 2.9. In computing Maximum Annual Debt Service for Bonds issued under the State Revolving Loan Fund, the expected amount of debt forgiveness under such State Revolving Loan Fund related Bonds shall be taken into account to reduce the amount of scheduled Debt Service.

“Moody's” means Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns.

“Net Revenues” means the Revenues, excluding (i) proceeds of Bonds and notes issued in anticipation of Bonds or of Revenues, (ii) the proceeds of the sale or other disposition of all or any part of the Stormwater System, (iii) proceeds of insurance, except business interruption insurance which is included, and condemnation awards received with respect to the Stormwater System, (iv) other items of an extraordinary and non-recurrent nature, (v) contributions in aid of construction, and (vi) customer deposits), after deducting the Operating Expenses (exclusive of expenses of a capital nature paid from or offset by sources other than Revenues included in Net Revenues).

“Operating Expenses” means the ordinary costs and expenses of the City for the operation, maintenance, and ordinary repair of the Stormwater System. Operating Expenses also includes costs and expenses paid from the proceeds of insurance, condemnation or the

disposition of property to repair or replace the property from which the proceeds are derived. Operating Expenses do not include (i) the principal of and interest on bonds, notes or other evidences of indebtedness issued by the City for the purposes of its Stormwater System, (ii) payments into the Renewal and Replacement Fund, (iii) depreciation and amortization, (iv) unfunded pension or other post-employment benefit liabilities or similar accounting determinations that do not result in the actual disposition of cash, (v) any financing expenses, underwriting discounts, call premiums, gains or losses on the extinguishment of debt due to the refinancing of the same, and other related or incidental non-recurring expenses resulting from the issuance or refinancing of Bonds, or (v) the costs of any capital improvement for the extension, improvement, enlargement, or renewals and replacements of the Stormwater System. Operating Expenses include taxes, if any, payable on the Stormwater System to municipalities other than the City, or payments in lieu thereof, but do not include payments to the City of or in lieu of taxes on the Stormwater System.

“Opinion of Bond Counsel” means an opinion of an attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax exemption of interest on bonds issued by states and political subdivisions, and duly admitted to practice law before the highest court of any state of the United States.

“Outstanding” has the meaning set forth in Section 11.1, i.e. a Bond shall not be Outstanding under the Resolution if the Bond is at the time not deemed to be Outstanding under the Resolution pursuant to Section 11.1.

“Partially Amortized Bonds” means Bonds of a Series of which twenty-five percent (25%) or more of the principal on which comes due in a single year and for which no sinking fund installments have been established.

“Paying Agent” means the Trustee as to all the Bonds and, as to Bonds of a particular Series, the alternate Paying Agent or Agents (if any) designated for the payment of the principal of, premium, if any, and interest on the Series of Bonds in the Supplemental Resolution providing for their issuance.

“Principal Account” means the Principal Account created in the Debt Service Fund by Section 5.3.

“Project” means any acquisition, improvement, extension, enlargement, betterment, addition, alteration, construction, reconstruction, extraordinary repair, equipping or reequipping, financing of or the Stormwater System, or any one or more of the foregoing. To the extent permitted by law, a Project may also consist of or include (i) prepayment for purchased capacity or output of a Stormwater treatment plant or Stormwater collection facilities or (ii) decommissioning of facilities.

“Project Costs” means all costs of carrying out a Project or refinancing a Project and, without limiting the generality of the foregoing, may include (i) all preliminary expenses, (ii) the cost of acquiring all property, franchises, easements and rights necessary or convenient for the project, (iii) engineering and legal expenses, (iv) expenses for estimates of costs and revenues,

(v) expenses for plans, specifications and surveys, (vi) other expenses incident or necessary to determining the feasibility or practicability of the enterprise, (vii) administrative expense, (viii) construction costs, (ix) interest prior to the Date of Commercial Operation of any Project and for a reasonable period thereafter, (x) the establishment of or contribution to such reserves as may be required by the Resolution, and (xi) such other expenses as may be incurred in the financing or refinancing of the Project (including the costs of various forms of credit enhancement) or in carrying it out, placing it in operation (including the provision of working capital) and in the performance of things required or permitted by the Act in connection with the Project.

“Prudent Utility Practice” means either (i) any of the practices, methods and acts engaged in or approved by a significant portion of the stormwater management industry prior thereto, or (ii) any of the practices, methods or acts, which in the exercise of reasonable judgment in the light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at the lowest reasonable cost consistent with reliability, safety and expeditious action. Prudent Utility Practice is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be a spectrum of possible practices, methods or acts. Prudent Utility Practice is intended to take into account that the Stormwater System is municipally owned and operated. Prudent Utility Practice shall include those practices, methods and acts that are required by applicable laws and final orders of regulatory agencies having jurisdiction over the subject action.

“Qualified Financial Institution” means and includes: (1) any U.S. domestic institution which is a bank, trust company, national banking association or a corporation, including the Trustee and any of its affiliates, subject to registration with the Board of Governors of the Federal Reserve System under the Bank Holding Company Act of 1956, or a member of the Financial Industry Regulatory Authority (FINRA), in each case whose unsecured obligations or uncollateralized long-term debt obligations have been assigned a rating within one of the two highest rating categories by Standard & Poor’s Corporation, Moody’s Investor’s Service, Inc. or Fitch Investors Service, Inc., or which has issued a letter of credit, contract, agreement or surety bond in support of debt obligations which have been so rated; (2) an insurance company with a claims-paying ability or a corporation whose obligations are guaranteed by an insurance company (in the form of an insurance policy) or by an insurance holding company rated within one of the two highest rating categories by Standard & Poor’s Corporation, Moody’s Investor’s Service, Inc. or Fitch Investors Service, Inc.; or (3) any banking institution whose unsecured obligations or uncollateralized long-term debt obligations have been assigned a rating within one of the two highest rating categories by Standard & Poor’s Corporation, Moody’s Investor’s Service, Inc. or Fitch Investors Service, Inc.

"Rebate Fund" means the Stormwater System Revenue Bond Rebate Fund created by Section 5.7

“Renewal and Replacement Fund” means the Stormwater Revenue Bond Renewal and Replacement Fund created by Section 5.5.

“Renewal and Replacement Fund Requirement” means that amount specified in the Supplemental Resolution authorizing a Series of Bonds, if any.

The “Resolution” or this “Resolution” means this Stormwater System Revenue General Bond Resolution as amended or supplemented from time to time by Supplemental Resolutions.

“Revenue Fund” means the Stormwater System Revenue Fund created by Section 5.2.

“Revenues” means all revenues, rates, fees, charges, rents or other income derived and receipts received by the City from any source to the City, or any department, board or agency thereof, in connection with the ownership, management and operation of the Stormwater System. Without limiting the generality of the foregoing, Revenues include rentals, proceeds of insurance or condemnation or other disposition of plant assets (except as provided below), federal or state grants-in-aid with respect to such Stormwater System, proceeds of Bonds issued under the Act for the Stormwater System, proceeds of notes issued in anticipation of operating Revenues (unless set aside to pay notes of the same character) and earnings from the investment of Revenues which are pledged to the payment of the Bonds. Unless otherwise provided by Supplemental Resolution, Revenues do not include the proceeds of other borrowing by the City or the proceeds of grants for limited purposes or of the disposition of property financed by such grants, or payments or reimbursement of capital costs by other owners pursuant to joint ownership agreements relating to jointly owned facilities.

“S&P” means Standard & Poor’s Corporation, a corporation organized and existing under the laws of the State of New York, its successors and assigns.

“Serial Bonds” means Bonds other than Term Bonds. Payment of principal is provided from the Principal Account.

“Series 2020 Bonds” means the first series of Stormwater System Revenue Bonds issued, or to be issued, pursuant to Supplemental Resolution No. 1.

“Series” or “Series of Bonds” or “Bonds of a Series” means a series of Bonds authorized by the Resolution.

“Sinking Fund Account” means the Sinking Fund Account created in the Debt Service Fund by Section 3.2.

“Special Redemption Fund” means the Stormwater System Revenue Bond Special Redemption Fund created by Section 5.11.

“State Revolving Loan Fund” shall mean the state revolving loan fund established by the State of Vermont for the purpose of paying all or any part of the costs of improvements to be financed with State Revolving Loan Fund moneys under the laws of the State of Vermont, including 24 V.S.A. Chapter 120, as amended from time to time.

“Stormwater System” means the complete municipal stormwater system now owned, operated and managed by the City, together with any Improvement constructed or acquired after the adoption of this Resolution, and all other facilities, equipment and appurtenances necessary or appropriate to the complete stormwater and municipal surface water collection, treatment, and management system, together with any improvements constructed or acquired for such system. The Stormwater System includes the ownership share of the City in jointly-owned facilities for Stormwater supply, treatment and distribution. The Stormwater System does not include the City’s wastewater treatment facilities, pollution control facilities or water system or drinking water facilities.

“Supplemental Resolution” means a resolution adopted by the City under Article IX providing for the issuance of Bonds, and shall also mean a resolution adopted by the City under Article IX amending or supplementing the Resolution.

“Term Bonds” means Bonds with respect to which payments are required to be made into the Sinking Fund Account as specified in the Supplemental Resolution providing for their issuance. A Series of Bonds may include both Serial and Term Bonds and may include more than one set of Term Bonds, each of which has its own maturity date. Payment of principal on Term Bonds is provided from the Sinking Fund Account.

“Trustee” means the appointed Trustee pursuant to Section 6.1 and its successor.

“Unissued Bonds” means at any particular time Bonds not yet issued and not then being issued which the Consulting Engineer estimates will be required to be issued to complete the payment of the Project Costs of a Project for which Bonds have been issued or are then being issued.

"Variable Rate Bonds" shall mean, for any period of time, any Bonds which during such period bear interest at a variable rate; provided that Bonds, the interest rate on which has been fixed for the remainder of the term thereof, shall no longer be Variable Rate Bonds.

ARTICLE II AUTHORIZATION AND ISSUANCE OF BONDS

Section 2.1. Authorization of Bonds.

The City may issue Bonds under this Resolution to be known as “Stormwater System Revenue Bonds”. The Bonds shall be issued from time to time in series as the Council may deem necessary or prudent for the purposes of (a) the payment of Project Costs, (b) repayment of State Revolving Loan Fund loans and obligations incurred as Project Costs for Improvements, and (b) the refunding (directly or indirectly) of Bonds or other obligations issued for the purpose of paying Project Costs.

Section 2.2. Supplemental Resolutions.

Each Series of Bonds shall be issued under a Supplemental Resolution adopted by the Council pursuant to this Article and Article IX. The Supplemental Resolution shall designate the Bonds by an appropriate series designation in addition to the title “Stormwater System Revenue Bonds,” and shall also specify: (a) the authorized principal amount of the Series of Bonds; (b) the purpose or purposes for which the Series of Bonds is being issued, and, if the Bonds are being issued to pay Project Costs, the Project or Projects for which the Bonds are being issued, and, if the Bonds are being issued for more than one purpose or Project, the principal amount being issued for each purpose or Project; (c) the date of the initially issued Bonds of the Series; (d) the maturity dates and sinking fund installment amounts and dates of the Bonds; (e) the redemption prices of the Bonds; (f) the place or places of payment of the Bonds and the Paying Agents for the Bonds; (g) the provisions for the sale of the Bonds; (h) the Debt Service Reserve Fund Requirement, if any, and the details relating thereto including among other things the funding, use and investment; (i) any other provisions which may be required to be inserted by other provisions of the Resolution; and (j) any other necessary or prudent provisions not in conflict with the provisions of the Resolution. Notwithstanding anything to the contrary, the foregoing matters may be covered for a Series of Bonds by either one or more than one Supplemental Resolution.

Section 2.3. Conditions for the Issuance of Additional Bonds.

(A) Except as otherwise provided in this Section, each Series of Additional Bonds shall be issued only upon filing of the following with the Trustee:

1. (a) A certificate of the City, executed on its behalf by an Authorized Officer, that to the best of the knowledge and belief of the Authorized Officer no Event of Default exists and (b) a certificate of the Trustee that there is no Event of Default of which it has knowledge;

2. If Additional Bonds are being issued to pay Project Costs of a Project, a certificate of the Consulting Engineer stating: (a) the then estimated Date of Commercial Operation of the Project; (b) the then current estimate of the Project Costs of the Project; (c) that the Project is consistent with Prudent Utility Practice; and (d) that the Net Revenues for each of the three Bond Years, beginning with the first Bond Year in which a portion of the principal on the Additional Bonds is not paid from the proceeds of the Additional Bonds, will be at least equal to (i) one hundred per cent (100%) of the maximum annual debt service on any general obligations of the City then outstanding which have been or are intended to be paid from Revenues and (ii) one hundred ten percent (110%) of the Maximum Annual Debt Service on all other Bonds then outstanding, on the Additional Bonds then being issued, on Unissued Bonds and any other revenue obligations of the City which are or will be payable from Revenues in the Bond Year in which the Bonds are being issued or in any subsequent Bond Year;

3. A certified copy of the Supplemental Resolution providing for the issuance of the Additional Bonds; and

4. An opinion of counsel to the City that the conditions precedent to the issuance of the Additional Bonds have been satisfied;

(B) The certification required by clauses (c) and (d) of paragraph (2) of paragraph (A) of this Section shall not be required if:

1. Bonds shall have previously been issued for the Project (except pursuant to paragraph (C) of this Section);

2. Bonds have been authorized, and bond anticipation notes issued, for the Project prior to the adoption of this Resolution; or

3. The Consulting Engineer certifies to the Trustee (a) that the Project is necessary to maintain the operational status of any facilities of the Stormwater System, whether it is necessitated by casualty, regulatory or licensing requirements or other cause, or (b), in the case of jointly-owned facilities not controlled by the City, that the Bonds are being issued to finance the City's share of the Project Costs of improvements which the lead participants are empowered to make, provided that the amount to be issued for a Project under this subparagraph shall not exceed the Project Costs as certified by the Consulting Engineer less any available insurance proceeds as certified by an Authorized Officer.

(C) The certificate required by subparagraph (2) of paragraph (A) of this Section shall not be required in connection with the issuance of Bonds to pay preliminary Project Costs of a Project, which for this purpose shall mean Project Costs not exceeding ten percent (10%) of the total estimated Project Costs of the Project as certified by the Consulting Engineer to the Trustee, provided that Additional Bonds shall not be issued under this paragraph which, upon the issuance of the same, would cause the amount of Additional Bonds outstanding under this paragraph for Projects not certified under subparagraph (2) of paragraph (A) to exceed five per cent (5%) of the total amount of Bonds outstanding under the Resolution.

(D) The certificate required by subparagraph (2) of paragraph (A) shall not be required in connection with the issuance of Bonds to refund Bonds so long as there is no increase in the Maximum Annual Debt Service for any Bond Year during which Bonds not being refunded will be Outstanding but shall be required in the case of Bonds issued to refund other obligations (including the issuance of Bonds to retire notes issued in anticipation of Bonds) as if the Bonds were being issued for the Projects financed by the prior obligations.

(E) In certifying under subparagraph (2) of paragraph (A) of this Section, the Consulting Engineer may make such assumptions and projections as it deems reasonable with respect to the issuance of Unissued Bonds, general obligation bonds or other revenue obligations, rate, costs, and commencement or termination of operation of facilities and other matters.

(F) If Bonds are being issued to pay Project Costs of a Project which has been discontinued, references in this Section to the Date of Commercial Operation shall be deemed to

refer to the date of issuance of the Bonds and, in lieu of the certification required by clause (c) (if applicable) of subparagraph (2) of paragraph (A), the Consulting Engineer shall certify that the discontinuance is consistent with Prudent Utility Practice. Such certification shall not be required, however, in the case of the discontinuance of a jointly-owned Project pursuant to the applicable ownership agreement.

(G) For the issuance of any Series of Bonds in the aggregate principal amount of \$2,000,000 or less, the calculation and certification required by Section 2.3(A)(2) may, unless provided to the contrary in any Supplemental Resolution, be made by an Authorized Officer instead of a Consulting Engineer.

(H) If Bonds are being issued for Project Costs under the State Revolving Loan Fund, the calculation and certification required by Section 2.3(A)(2) may, unless provided to the contrary in any Supplemental Resolution for such Bonds, be made by an Authorized Officer instead of a Consulting Engineer.

Section 2.4. Disposition of Bond Proceeds.

Upon the delivery of a Series of Bonds the proceeds shall be paid and be dealt with as follows:

(A) There shall be deposited into a separate account in the Debt Service Reserve Fund the amount required, if any, by the Supplemental Resolution authorizing such Series of Bonds.

(B) There shall be deposited into the Renewal and Replacement Fund the amount, if any, required by Supplemental Resolution pursuant to Section 5.5.

(C) Where Bonds are issued to refund prior obligations, the proceeds required to pay the principal of the prior obligations, together with any redemption premium on the same, any interest and commitment or facility fee accrued or to accrue to the date of payment of the prior obligations, the expenses of issue of the Bonds and the expenses of redeeming the prior obligations shall be used for those purposes and may be deposited in trust for these purposes free and clear of the lien of this Resolution or may be dealt with pursuant to paragraphs (F) and (G) as if the Bonds were being issued for the Projects financed by the prior obligations.

(D) The Trustee may pay expenses of the issue not provided for above directly.

(E) The balance of the proceeds shall be deposited in the Construction Fund, as set forth in the Supplemental resolution or, in the case of proceeds of Bonds issued for a loan from the State Revolving Loan Fund, disbursed to the City and used to pay Project Costs under such loan.

Section 2.5. Subordinate Lien Obligations.

Notwithstanding anything to the contrary in the Resolution, the City may issue bonds, notes or other evidences of indebtedness for the purposes of the Stormwater System payable from the Revenue Fund and the revenues, subordinate to the deposits and credits required to be made from the Revenue Fund to other funds and accounts under the Resolution and to the payments required for Operating Expenses, and may secure the bonds, notes or other evidences of indebtedness by a pledge of the net revenues (as defined in the Act) inferior to the pledge of the net revenues created by the Resolution. The proceeds of the inferior obligations may be pledged as security for the inferior obligations free and clear of the lien of the Resolution. The City shall notify the Trustee of the proposed issuance of inferior obligations.

Section 2.6. Partially Amortized Bonds.

In the case of Partially Amortized Bonds, the Supplemental Resolution providing for their issuance may provide that the unamortized portion shall not be treated as principal for the purpose of calculating payments into the Debt Service Fund pursuant to Section 5.3C although the obligation to pay the same shall be treated as principal for the purposes of Section 8.1(1), Section 8.4 and Section 11.1. The City shall finance the unamortized portion by the issuance of refunding Bonds in accordance with this Article, by using moneys in the Special Redemption Fund in accordance with Section 5.11 (treating payment as redemption), by using moneys in the Revenue Fund in accordance with clause Fifth of Section 5.2, by other lawful means, or by a combination of the foregoing. If partially Amortized Bonds are issued the Supplemental Resolution shall set forth the estimated date of expiration of the useful life of the Project (not to exceed twenty-five (25) years) to which the Bonds are attributable. If a Series of Bonds is attributable to more than one Project, it may be subdivided for the purposes of this Section. Until payment of the unamortized portion (or provision for payment pursuant to Section 11.1) Maximum Annual Debt Service shall be calculated by treating the useful life of the Project, on a level annual Debt Service basis, with interest payable semiannually at a rate equal to the net interest cost of the Series.

Section 2.7. Lease Financing Agreements.

The City shall have at all times the right to enter into capital leases or other lease financing agreements secured by a lien on the property, plant and equipment comprising a part of the Stormwater System; provided, however, that: (i) the aggregate principal amount of such obligations outstanding at any time shall not exceed ten percent (10%) of the value of the property, plant and equipment of the Stormwater System, less accumulated depreciation, as shown on the audited balance sheet of the City for the most recent Fiscal Year for which audited financial statements are available; and (ii) the loss of the property secured by the lien will not materially adversely affect the ability of the City to meet its financial obligations under this Resolution.

Section 2.8. Option Bonds.

A Supplemental Resolution providing for the issuance of a Series of Bonds may provide for their repurchase, at the option of the Owners, by the City or by the Trustee, on any date or dates prior to the date of maturity of the Bonds. The Supplemental Resolution may provide for

the terms of any such option and the remarketing of Bonds with respect to which such option is exercised. The Supplemental Resolution may also provide for the use of a Credit Facility for purposes of liquidity or security relating to the Bonds and for the issuance by the City of Credit Facility Obligations or other arrangements in connection therewith. Nothing in this paragraph shall be deemed to preclude any repurchase or redemption of Bonds otherwise required or permitted by the terms of this Resolution.

Section 2.9 Variable Rate Bonds.

A Supplemental Resolution providing for the issuance of a Series of Bonds may provide for the Bonds to bear interest at a variable rate or rates so long as it specifies (1) the manner of determining the interest rate or rates and (2) a maximum rate or rates at which the Bonds may bear interest. If Bonds of a Series bear interest at a variable rate, the Debt Service Reserve Fund Requirement shall be calculated for such Variable Rate Bonds by using the maximum rate or rates so specified. For purposes of calculating the payments into the Interest Account in the Debt Service Fund pursuant to Section 5.3, the interest accrued or estimated to accrue during the calendar month in which the payment is to be made shall be the amount of the required payment, subject in the case of an estimate to an adjustment at the end of the month. The Supplemental Resolution providing for the issuance of Variable Rate Bonds may also provide for the use of a Credit Facility for purposes of liquidity or security relating to the Bonds and for the issuance by the City of Credit Facility Obligations or other arrangements in connection therewith.

Section 2.10. Capital Appreciation Bonds.

A Supplemental Resolution providing for the issuance of a Series of Bonds may provide that the payment of interest on any specified Bond of the Series shall only be made at maturity or upon earlier redemption, by sinking fund installment or otherwise. Any such Supplemental Resolution shall specify the Compounded Amount and the Compounding Date of such Series of Bonds. The principal of any such Capital Appreciation Bonds shall be deemed to be their Compounded Amount for all purposes under the Resolution, including Sections 2.3, 5.1, 5.4, 8.1 and 11.1.

Section 2.11. Additional Security.

To the extent permitted by law, a Supplemental Resolution providing for the issuance of a Series of Bonds may provide that the City obtain or cause to be obtained a letter of credit, line of credit, insurance policy, standby purchase agreement or similar obligation or instrument or any combination of the foregoing (“Additional Security”) providing for payment of all or a portion of the principal premium if any or interest due or to become due on specified Bonds of such Series or providing for the purchase of such Bonds or a portion thereof by the issuer of the Additional Security. In connection therewith, the City may enter into agreements with the issuer of the Additional Security to provide the terms and conditions thereof, including the security, if any, to be provided to the issuer. The City may secure the Additional Security by an agreement providing for the purchase of the Bonds secured thereby with such adjustments to the rate of interest method of determining interest maturity or redemption provisions as specified in the Supplemental Resolution. Maximum Annual Debt Service with respect to any Bonds so secured shall be calculated for purposes of Sections 1.1 and 9.3(A) by using the rate of interest on the

Bonds prior to adjustment under such agreement. The City may also agree to reimburse directly the issuer of the Additional Security for any amounts paid thereunder together with interest thereon.

Section 2.12. State Revolving Loan Fund Indebtedness.

In addition to the Bonds authorized pursuant to the provisions of Section 208, 209 and 210 and to the extent permitted by the laws of the United States and of the State from time to time in effect, the City may incur other forms of indebtedness related to the Stormwater System in connection with the State Revolving Loan Fund as follows:

(a) The City may incur indebtedness under the State Revolving Loan Fund payable from Net Revenues on a parity with the Bonds so long as such debt constitutes Additional Bonds under Section 2.3 of this Resolution.

(b) The City may issue Refunding Bonds under and subject to the conditions contained in Section 2.3 of this Resolution for the purpose of refinancing any State Revolving Loan Fund indebtedness or obligations; provided, however, that if the State Revolving Loan Fund indebtedness is not then secured by Net Revenues on a parity with Bonds issued hereunder, the certificate required under Section 2.3(A)(2) must be delivered in connection with such issuance.

For calculation of Maximum Annual Debt Service with respect to any Bonds issued under the State Revolving Loan Fund for purposes of Sections 1.1 and 2.3(A), Maximum Annual Debt Service shall be reduced by the expected amount of forgiveness of Debt Service under such State Revolving Loan Fund.

**ARTICLE III
GENERAL TERMS AND PROVISIONS**

Section 3.1. Form of Bonds Generally.

The definitive Bonds of each Series hereunder are issuable as fully registered Bonds and shall be substantially in the forms set forth in the Supplemental Resolution authorizing the issuance of such Bonds. All such Bonds may have endorsed thereon such legends or text as may be necessary or appropriate to conform to any applicable rules and regulations of any governmental authority or of any securities exchange on which the Bonds may be listed or traded or any usage or requirement of law with respect thereto or as may be authorized by the Council and approved by the Trustee.

Section 3.2. Details of Bonds.

The Bonds of each Series issued under the provisions of this Resolution shall be dated, shall be stated to mature (subject to any right of prior redemption) at such times, shall be made redeemable (subject to the provisions of Article IV of this Resolution), shall be in such authorized denominations, designated and numbered and shall have such further details as may

be provided in the Supplemental Resolution adopted by the Council with respect to such Series of Bonds.

The Bonds issued under this Resolution shall be limited obligations of the City payable solely and only from and secured by the Net Revenues specifically pledged thereto pursuant to the Supplemental Resolution authorizing the issuance of such Series of Bonds. Each such Bond shall contain the following legend:

THE BONDS SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION, BUT SHALL BE LIMITED OBLIGATIONS OF THE CITY PAYABLE SOLELY FROM, AND SECURED SOLELY BY, THE PLEDGE AND LIEN ON THE NET REVENUES SPECIFICALLY PLEDGED THERETO PURSUANT TO THE SUPPLEMENTAL RESOLUTION. NEITHER THE FAITH AND CREDIT NOR THE TAXING POWER OF THE CITY, THE STATE OF VERMONT OR ANY OTHER POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OR PREMIUM (IF ANY) ON THE BONDS AND NEITHER THE STATE OF VERMONT NOR ANY POLITICAL SUBDIVISION THEREOF, OTHER THAN THE CITY, SHALL BE OBLIGATED TO PAY THE PRINCIPAL OR PREMIUM (IF ANY) THEREON.

Unless otherwise provided in the Supplemental Resolution with respect to a particular Series of Bonds, the principal amount of any Bond shall be payable upon surrender thereof at the principal corporate trust office of the Paying Agent. Such payments shall be made to the registered owner of the Bond so surrendered, as shown on the Bond Register on the date of payment, or such registered owner's legal representative.

Section 3.3. Authentication of Bonds.

Only such of the Bonds as shall have endorsed thereon a certificate of authentication, duly executed by the Trustee, shall be entitled to any benefit or security under this Resolution. No Bond shall be valid or obligatory for any purpose unless and until such certificate of authentication shall have been duly executed by the Trustee and such certificate of the Trustee upon any such Bond shall be conclusive evidence that such Bond has been duly authenticated and delivered under this Resolution. The Trustee's certificate of authentication on any Bond shall be deemed to have been duly executed if signed by an authorized officer of the Trustee, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds that may be issued hereunder at any time.

Section 3.4. Execution and Form of Bonds.

The Bonds shall be signed by or bear the facsimile signature of, an Authorized Officer of the Council and the treasurer of the City and shall be signed by, or bear the facsimile signature of, the clerk, and the official seal of the Council or a facsimile thereof shall be imprinted on the Bonds and each Bond shall be manually authenticated by the Trustee. In case any officer whose signature or a facsimile of whose signature shall appear on any Bonds shall cease to be such officer before the delivery of such Bonds, such signature or such facsimile shall nevertheless be

valid and sufficient for all purposes the same as if he had remained in office until such delivery and also any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be the proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds issued under the provisions of this Article, the statement and the Trustee's certificate of authentication to be endorsed on all Bonds, shall be, respectively, substantially in the forms provided in the Supplemental Resolution authorizing such Bonds, with such appropriate variations, omissions and insertions as may be required or permitted by such Supplemental Resolution.

Section 3.5. Negotiability, Registration and Transfer of Bonds.

The City shall cause books (the "Bond Register") for the registration and for the registration of transfer of the Bonds as provided in this Resolution to be kept by the Trustee. The transfer of any Bond may be registered only upon the Bond Register kept by the Trustee for the registration of or registration of transfer of Bonds upon surrender thereof to the Trustee, together with an assignment duly executed by the registered owner or his legal representative in such form as shall be satisfactory to the Trustee.

Upon any registration of transfer of any Bond, an Authorized Officer, if necessary, shall manually execute and the Trustee shall authenticate and deliver in exchange for such Bond a new Bond or Bonds registered in the name of the transferee, for an equal aggregate principal amount of Bonds of the same Series, type and maturity of any authorized denomination. No charge shall be made to any Bondowner for the privilege of registration and registrations of transfer hereinafter granted or for exchange of Bonds, but any Bondowner requesting any such registration or registration of transfer exchange shall pay any tax or other governmental charge required to be paid with respect thereto. The Trustee shall not be required to make any exchange or registration of transfer during the period commencing fifteen days prior to an interest payment date of any Bond or after such Bond has been selected for redemption.

Section 3.6. Ownership of Bonds.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the principal amount of any such Bond shall be made only to or upon the order of the registered owner thereof or his legal representative, but such registration may be changed as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Section 3.7. Exchange of Bonds.

Bonds, upon surrender thereof at the principal office of the Trustee, together with an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Trustee may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of Bonds of the same Series, type and maturity, of any authorized denomination.

The City shall make provision for the exchange of the Bonds at the principal office of the Trustee.

Section 3.8. Provisions for Book Entry System.

The Bonds may be subject to a book-entry only system of ownership as provided for in the Supplemental Resolution authorizing the issuance of a Series of Bonds.

Section 3.9. Temporary Bonds.

Until the definitive Bonds of any Series are ready for delivery, there may be executed, and the Trustee may authenticate and deliver, in lieu of definitive Bonds and subject to the same limitations and conditions except as to identifying numbers, temporary printed, engraved, lithographed or typewritten Bonds in authorized denominations, substantially of the tenor hereinabove set forth, and with appropriate omissions, insertions and variations as may be required. The Council shall cause the definitive Bonds to be prepared and to be executed, endorsed, authenticated and delivered to the Trustee, and the Trustee, upon presentation to him of any temporary Bond shall cancel the same and authenticate and deliver, in exchange therefore, at the place designated by the owner, without expense to the owner, a definitive Bond or Bonds of the same Series and in the same aggregate principal amount, maturing on the same date as the temporary Bond surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefit of this Resolution as the definitive Bonds to be issued and authenticated hereunder.

Section 3.10. Mutilated, Destroyed or Lost Bonds.

In case any Bonds secured hereby shall become mutilated or destroyed or lost, the Council may cause to be executed, and the Trustee may authenticate and deliver, a new Bond of like date, number and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, upon owner's paying the reasonable expenses and charges of the City in connection therewith and, in the case of a Bond destroyed or lost, his filing with Trustee evidence satisfactory to the Trustee that such Bond was destroyed or lost, and of such owner's ownership thereof, and furnishing the City with indemnity satisfactory to it.

**ARTICLE IV
REDEMPTION OF BONDS**

Section 4.1. Redemption Generally.

The Bonds of each Series or portion thereof issued under the provisions of this Resolution shall be subject to redemption, either in whole or in part and at such times and Redemption Prices, as may be provided by in the Supplemental Resolution authorizing the issuance of such Bonds.

If less than all of the Bonds of any type and maturity of a Series or portion thereof shall be called for redemption, the particular Bonds of such type, maturity and Series to be redeemed shall be selected in such manner as the Council in its discretion may determine at the time such Bonds are to be selected or as determined by the Council in the Supplemental Resolution authorizing to the issuance of such Bonds; provided, however, that the purchase or redemption of the Bonds of any Series with insurance proceeds shall be in inverse order of maturity.

Section 4.2. Redemption Notice.

At least thirty (30) days before the redemption date, or at such time or times the Council may establish in the Supplemental Resolution authorizing the issuance of any Series of Bonds or portion thereof hereunder, a notice of any such redemption, either in whole or in part, signed by the Trustee shall be mailed, postage prepaid, to all registered owners of Bonds to be redeemed at their addresses as they appear on the Bond Register but failure to mail any such notice or any defect therein as to any such Bond shall not affect the validity of the proceedings for such redemption as to any other Bond. Each such notice shall set forth the date fixed for redemption, the redemption price to be paid, and, if less than all of the Bonds of a Series then Outstanding shall be called for redemption, the number of such Bonds.

Any notice of redemption may state that the redemption to be effected is conditioned upon the receipt by the Trustee on or prior to the redemption date of moneys sufficient to pay the principal of and premium, if any, and interest on such Series of Bonds to be redeemed and that if such moneys are not so received, such notice shall be of no force or effect and such Series of Bonds shall not be required to be redeemed. In the event that such notice contains such a condition and moneys sufficient to pay the principal of and premium, if any and interest on such Series of Bonds are not received by the Trustee on or prior to the purported redemption date, the redemption shall not be made, and the Trustee shall within a reasonable time thereafter give notice, in the manner in which the notice of redemption was given, that such moneys were not so received.

Section 4.3. Effect of Calling for Redemption.

On the date so designated for redemption, notice having been mailed in the manner and under the conditions hereinabove provided, the Bonds so called for redemption shall become and be due and payable at the redemption price provided for redemption of such Bonds on such date, and, moneys for payment of the redemption price being held in separate accounts by the Trustee or by the Paying Agents in trust for the owners of the Bonds to be redeemed, all as provided in the Supplemental Resolution, such Bonds shall cease to be entitled to any lien, benefit or security under this Resolution, and the registered owners of such Bonds shall have no rights in respect thereof except to receive payment of the redemption price thereof.

Section 4.4. Cancellation.

Bonds so called for redemption shall be cancelled upon the surrender thereof.

Section 4.5. Bonds Called for Redemption Not Outstanding.

Bonds which have been duly called for redemption under the provisions of this Article, or with respect to which irrevocable instructions to call for redemption at a selected redemption date have been given to the Trustee, in form satisfactory to him, and for the payment of the redemption price of which sufficient moneys, or Government Obligations in such amounts, bearing interest at such rates and maturity (without option of prior payments) at such dates that the proceeds thereof and the interest therein will provide sufficient moneys, shall be held in separate accounts by a bank or other financial institution with trust powers or by the Trustee or Paying Agents in trust for the owners of the Bonds to be redeemed, all as provided in this Resolution, shall not be deemed to be Outstanding under the provisions of this Resolution and shall cease to be entitled to any benefit or security under this Resolution other than to receive payment of the Redemption Price from such moneys.

Section 4.6. Partial Redemption of Bonds.

Upon surrender of any Bond redeemed in part only, the City shall execute and the Bond Registrar shall authenticate and deliver to the owner thereof, at the expense of the City, a new Bond or Bonds of the same Series and maturity and of authorized denominations equal in aggregate principal amount to the unredeemed portion of the Bond surrendered.

**ARTICLE V
PLEDGE OF NET REVENUES; SPECIAL FUNDS AND ACCOUNTS**

Section 5.1. Pledge of Net Revenues.

The Net Revenues are hereby pledged to secure the payment of the principal or redemption price of the Bonds and the performance of the undertakings of the City in the Resolution. All moneys held in the Accounts and Funds established hereunder (other than the Rebate Fund) shall be held in trust by the Trustee for the benefit of the owners of the Bonds until applied as provided herein. The Bonds are equally and ratably secured by the pledge, and the undertakings of the City in the Resolution are for the equal and proportionate benefit of the owners, except as otherwise expressly provided in the Resolution.

Section 5.2. Revenue Fund.

There is hereby established a special trust fund of the City to be held and administered by the City and to be known as the "Stormwater System Revenue Fund." On and after the issuance of the initial Series of Bonds the City shall pay all of the Revenues into the Revenue Fund as promptly as practicable after receipt (other than the Revenues expressly required or permitted by the Resolution to be credited to or deposited in any other account or fund). All moneys in the Revenue Fund shall be held in trust and applied only as provided in this Resolution.

The moneys in the Revenue Fund shall be applied in the following order of priority:

First, to the payment of the Operating Expenses of the Stormwater System;

Second, to payment of the amounts required to be paid from the Revenue Fund into the Debt Service Fund, Debt Service Reserve Fund, if any, and Special Redemption Fund;

Third, to payment of the amounts (if any) required to be paid from the Revenue Fund into the Renewal and Replacement Fund;

Fourth, to payment of the amounts (if any) required to be paid from the Revenue Fund into the Rebate Fund;

Fifth, for the purpose of making repairs and improvements as are necessary to the operation of the Stormwater System in accordance with Prudent Utility Practice; for the payment of obligations (other than Bonds) issued by the City for the purposes of its Stormwater System; and for payments and to the City of or in lieu of taxes on the Stormwater System; the priority of payments within this clause to be in such order as is consistent with the rights of the persons entitled thereto;

Sixth, to payment of the amounts required to be paid from the Revenue Fund to the General Fund; provided, however, that before applying moneys in the Revenue Fund as provided above in clauses second through fourth, the City may retain in the Revenue Fund as an operating reserve an amount not exceeding one-fourth of the Operating Expenses budgeted by the City for the Fiscal Year as shown in the annual budget delivered to the Bond Trustee in accordance with Section 7. 2.

Section 5.3. Debt Service Fund.

There is hereby established a special fund of the City to be known as the “Stormwater System Revenue Bond Debt Service Fund.” The moneys in the Debt Service Fund shall be held by the Trustee in trust and applied as hereinafter provided and, pending such application, shall be subject to a lien and charge in favor of the owners of the Bonds issued and Outstanding under this Resolution until paid out or transferred as herein provided.

A. The Trustee shall create a separate account in the Debt Service Fund to be known as the “Interest Account”, which shall be used to pay the interest on the Bonds. Not later than the twenty-fifth day of the sixth calendar month before the date upon which an installment of interest on the Bonds of a Series falls due, and on or before the twenty-fifth day of each calendar month thereafter until the installment falls due, the City shall pay from the Revenue Fund into the Interest Account an amount equal to one-sixth of the installment of interest coming due. The City shall also transfer from the Revenue Fund to the Interest Account any amount required to pay interest on overdue principal.

B. The Trustee shall create a separate account in the Debt Service Fund to be known as the “Principal Account”, which shall be used to pay the principal of Serial Bonds. Not later than the twenty-fifth day of each month the City shall transfer from the Revenue Fund to the Principal Account an amount equal to the principal amount of the Bonds of such Series payable on the next succeeding principal payment date (less any amounts previously paid or provided to

pay the principal amount of such Serial Bonds) divided by the number of months intervening between the first day of the month in which such calculation is made and the next succeeding principal payment date. The City shall also transfer from the Revenue Fund to the Principal Account any amount required to pay principal of Serial Bonds that have been accelerated pursuant to Section 8.2.

C. The Trustee shall create a separate account in the Debt Service Fund to be known as the “Sinking Fund Account” which shall be used to pay the principal or sinking fund installments on Term Bonds. Not later than the twenty-fifth day of each month the City shall transfer from the Revenue Fund to the Sinking Fund Account an amount which for each Series shall be equal to the principal amount of the Term Bonds of each Series then Outstanding required to be retired in satisfaction of the sinking fund installment, if any, on the next succeeding principal payment date (less, unless otherwise provided herein, any amounts previously paid or provided to pay the principal amount of such Term Bonds) divided by the number of months intervening between the first day of the month in which such calculation is made and the next succeeding principal payment date. The City shall also transfer from the Revenue Fund to the Sinking Fund Account any amount required to pay principal of Term Bonds that have been accelerated pursuant to Section 8.2. The Trustee shall call Term Bonds for redemption on the sinking fund installment date to the extent of the sinking fund installments coming due.

The City may apply moneys on deposit in the Sinking Fund Account for a sinking fund installment on Term Bonds of a particular Series and maturity to the purchase of the Term Bonds of such Series and maturity, at a price not exceeding the applicable sinking fund redemption price, at least sixty (60) days before the sinking fund installment date, and these purchase shall be credited against the sinking fund installment at the applicable sinking fund redemption price.

The City may also increase Term Bonds then subject to sinking fund redemption with other available funds at any price and credit term against a sinking fund installment applicable to them at the applicable sinking fund redemption price by delivering them to the Trustee for cancellation at least sixty (60) days before the sinking fund installment date.

Section 5.4. Debt Service Reserve Fund.

There is hereby established a special reserve fund of the City to be held in trust and administered by the Trustee and to be known as the “Stormwater System Revenue Bond Debt Service Reserve Fund.” The purpose of the Debt Service Reserve Fund is to provide a reserve for the payment of the principal or redemption price on any Series of Bonds as may be deemed appropriate at the time of issuance of such Series of Bonds.

The Supplemental Resolution providing for the issuance of a Series of Bonds may provide for the establishment of a separate account to be maintained in the Debt Service Reserve Fund. If the Supplemental Resolution provides for the establishment of such an account, it shall also provide for the manner in which it shall be funded, which may be from proceeds of the sale of the Series of Bonds, a Credit Facility, an equity contribution or any other method as set forth in the Supplemental Resolution. It shall provide for the replenishment of any deficiencies in

such account, the valuation of such account, the application of any investment earnings in such account and any other particular of such account as the City deems appropriate. Amounts in any account in the Debt Service Reserve Fund shall be used only for the benefit of the holders of the Series of Bonds which were issued pursuant to the Supplemental Resolution establishing such account and not for the benefit of the holders of any other Series of Bonds.

In lieu of the deposit of moneys in the Debt Service Reserve Fund, or in substitution of moneys previously deposited therein, the City at any time may cause to be credited to the Debt Service Reserve Fund, from a Qualified Financial Institution, a Credit Facility for the benefit of the Owners of the Bonds equal to the difference between the Debt Service Reserve Fund Requirement and all other amounts then on deposit (or, in the case of substitution of moneys previously on deposit therein, the amount remaining on deposit) in the Debt Service Reserve Fund. Any funds in the Debt Service Reserve Fund that are subsequently replaced by a Credit Facility shall be transferred by the Trustee to the Renewal and Replacement Fund, the Special Redemption Fund or the Construction Fund, as the City shall direct; provided that the City may direct the Trustee to transfer such funds to any other Fund or Account under this Resolution or otherwise upon advice from bond counsel to the effect that such transfer will not adversely affect the tax-exempt nature of the interest on any series of Bonds Outstanding. The Credit Facility shall be payable (upon the giving of notice as required thereunder) on any date on which moneys will be required to be withdrawn from the Debt Service Reserve Fund and applied to the payment of the principal of or interest on any Bonds of such Series and such withdrawals cannot be made by amounts credited to the Debt Service Reserve Fund. Any Credit Facility shall be provided by a Qualified Financial Institution. If a disbursement is made pursuant to a Credit Facility provided pursuant to this paragraph the City shall be obligated either (i) to reinstate the maximum limits of such Credit Facility or (ii) to deposit funds into the Debt Service Reserve Fund in accordance with this Section 5.4, or a combination of such alternatives, as shall provide that the amount credited to the Debt Service Reserve Fund equals the Debt Service Reserve Fund Requirement. In the event that the City elects to substitute a Credit Facility for moneys deposited in the Debt Service Reserve Fund, the City shall give notice of such substitution to all rating agencies then rating the Bonds.

ANY CREDIT FACILITY DEPOSITED IN THE DEBT SERVICE RESERVE FUND WITH RESPECT TO AN OUTSTANDING SERIES OF BONDS AND THAT RELATED SERIES OF BONDS SHALL BE DISREGARDED IN DETERMINING THE DEBT SERVICE RESERVE FUND REQUIREMENT FOR OTHER BONDS OUTSTANDING UNDER THE RESOLUTION.

Section 5.5. Renewal and Replacement Fund.

There is hereby established a special reserve fund of the City to be held in trust and administered by the Trustee and to be known as the “Stormwater System Revenue Bond Renewal and Replacement Fund.” Any Supplemental Resolution providing for the issuance of a Series of Bonds may provide for a deposit from Revenues or from the proceeds of the Bonds into the Renewal and Replacement Fund in an amount to be specified in such Supplemental Resolution.

Unless otherwise specified in a Supplemental Resolution for the funding of the Renewal and Replacement Fund, on or before the twenty-fifth day of each month the City shall pay from the Revenue Fund to the Renewal and Replacement Fund an amount equal to the lesser of (i) one-twelfth of the Renewal and Replacement Fund Requirement or (ii) the amount necessary so that the balance in the fund is not less than the Renewal and Replacement Fund Requirement.

The City, upon submission of a requisition to the Trustee, may direct the Trustee to transfer moneys from the Renewal and Replacement Fund to the City to pay for land, replacement of depreciable property, Operating Expenses or to the payment of extraordinary expenses of the Stormwater System, or to the costs of repairs to the Stormwater System or to decommissioning or termination of facilities. In addition, if there is a deficiency in the Interest Account, Principal Account or Sinking Fund Account, after first taking account of any transfer from the Debt Service Reserve Fund, the Trustee shall make up the deficiency by transfer from the Renewal and Replacement Fund.

If the amount in the Renewal and Replacement Fund is greater than the Renewal and Replacement Fund Requirement on the last day of any Fiscal Year, the excess shall be dealt with in the manner provided for earnings from investment of the Renewal and Replacement Fund.

Section 5.6. Construction Fund.

There is hereby established a special trust fund of the City to be held and administered by the Trustee and to be known as the "Stormwater System Revenue Bond Construction Fund." Moneys in the Construction Fund shall be applied to the payment of the Project Costs of the respective Projects for which the Bonds are issued. Before any payment is made for this purpose from the Construction Fund, the City shall file with the Trustee a written order, signed by an Authorized Officer identifying the Project and (i) the name and address of the person to whom the payment is due, (ii) the item or items to be paid, (iii) the amount to be paid for each item, (iv) that the items to be paid have been incurred by the City (or is an amount required to be paid by the City under a joint ownership agreement as a deposit or as its share of the costs to be paid for a period pursuant to periodic estimates), that each item is a proper item for payment from the Construction Fund and that the amount to be paid has not already been paid from any fund or account maintained by a Trustee under the Resolution, and (v) if payment is to be made to the City, that the City has advanced payment for the item from other funds.

Section 5.7 Rebate Fund.

There is hereby established a special trust fund of the City to be held and administered by the Trustee and to be known as the "Stormwater System Revenue Bond Rebate Fund." The Rebate Fund is established for the purpose of complying with Section 148(f) of the Internal Revenue Code of 1986, as amended, and amounts shall be deposited in the Rebate Fund and applied as provided in each Supplemental Resolution providing for the issuance of a Series of Bonds other than Taxable Bonds. Any such Supplemental Resolution may provide for the establishment of separate accounts within the Rebate Fund for one or more particular Series of Bonds.

Section 5.8 General Fund.

There is hereby established a special trust fund of the City to be held and administered by the City and to be known as the "Stormwater System Revenue Bond General Fund". Not later than the fifth business day after the twenty-fifth day of each month, the City shall pay from the Revenue Fund into the General Fund an amount equal to the balance remaining in the Revenue Fund (exclusive of the permitted operating reserve) at the close of business on such twenty-fifth day. Notwithstanding anything in this Resolution to the contrary, the moneys in the General Fund shall be applied in the following order of priority:

First, to the extent that moneys in the Revenue Fund (exclusive of the permitted operating reserve) are insufficient to make a payment described in Clause First, Second, Third, Fourth of Section 5.2, moneys in the General Fund shall be paid to the Bond Trustee and applied by the Bond Trustee to such payment, or, in the case of a payment described in Clause First of Section 5.2, deposited by the City in the Revenue Fund; the priority of payments within this clause shall be the same as the priority of such payments under Section 5.2;

Second, to pay, to the Construction Fund, as needed, the amounts (if any) required to complete any Project financed in whole or in part by the issuance of Bonds which has not been discontinued pursuant to Section 7 .12; and

Third, (a) for the purpose of making such capital improvement for the extension, improvement, enlargement, or renewal and replacement of the Stormwater System as are necessary to the operation of the Stormwater System in accordance with Prudent Utility Practice; (b) for the payment of obligations (other than Bonds) heretofore or hereafter issued by the City for the purposes of its Stormwater System; and (c) for any other lawful purpose of the Stormwater System, including (i) the pledging of the same free and clear of the lien of the Resolution to secure other obligations of the City with respect to the Stormwater System. The priority of payments within this clause shall be in such order as is consistent with the rights of the persons entitled thereto.

Section 5.9. Working Capital.

Where Bond proceeds are to be used to provide working capital, they may be transferred from the Construction Fund to the Revenue Fund upon receipt by the Trustee of a certificate of the Consulting Engineer that they are not needed for other Project Costs and a certificate of the City, executed on its behalf by an Authorized Officer, that they are needed for expenditure within six months to pay costs payable from the Revenue Fund and attributable to the Project and not otherwise provided by Bond proceeds.

Section 5.10 Project Completion.

As soon as practicable after the Date of Commercial Operation of a Project financed by Bonds, the City shall file a certificate with the Trustee stating that the Project has been completed, giving its Date of Commercial Operation, and setting forth any remaining Project Costs of the Project (including contingencies and disputed items) to be paid from the

Construction Fund. Any balance of moneys for the Project in Construction Fund not needed to pay the remaining Project Costs shall be deposited in the account for such Series, if any, in the Debt Service Reserve Fund to the extent necessary to cause the amount on deposit therein to equal the Debt Service Reserve Fund requirement, if any, for such Series of Bonds, and the balance shall be transferred to the Renewal and Replacement Fund or to the Special Redemption Fund or retained in the Construction Fund for the purpose of paying Project Costs of other Projects, as the City shall determine.

As soon as practicable after final payment of the Project Costs of a Project financed by Bonds, the City shall file a certificate with the Trustee stating that no Project Costs of the Project remain to be paid from the Construction Fund and any balance of moneys for the Project then in the Construction Fund shall be transferred or retained in the foregoing order of priority.

In the event Bonds are issued to evidence or secure a loan under the State Revolving Loan Fund, the City shall file a certificate with the Trustee stating the amount of Project Costs to be advanced under the State Revolving Loan Fund and the scheduled application of such funds to pay the applicable Project so financed.

Section 5.11. Special Redemption Fund.

There is hereby established a special trust fund of the City to be held and administered by the Trustee and to be known as the “Stormwater System Revenue Bond Special Redemption Fund”. Moneys in the Special Redemption Fund shall be applied by the Trustee as soon as practicable to the purchase or redemption of Bonds. The purchase price shall not exceed the earliest available redemption price.

Except as otherwise provided in the Supplemental Resolution providing for the issuance of a Series of Bonds for a Project, moneys in the Special Redemption Fund borrowed for or attributable to the Project shall be used to purchase or redeem Bonds of that Series (to the extent issued for that Project), and, if more than one Series of Bonds has been issued for the Project, the Trustee shall select the Series to be redeemed as directed by the City (or in its own discretion if no direction is received).

Moneys in the Special Redemption Fund not borrowed for a Project or attributable to a Project financed by Bonds shall be used to purchase or redeem Bonds of such one or more Series as may be directed by the City (or selected by the Trustee in its own discretion if no direction is received).

Nothing in this Section shall be deemed to authorize redemption of any Series of Bonds otherwise than in accordance with their terms.

Section 5.12. Investment of Funds.

(A) Moneys in the Revenue Fund not needed for immediate disbursement may be invested by the City as permitted by law.

(B) Other moneys held by the City or by the Trustee which are not needed for immediate disbursement shall, to the extent practicable and reasonable, be invested in Investment Securities by the City, or by the Trustee as directed by the City (or in the discretion of the Trustee if no direction is received from the City), as the case may be, subject to the following:

(1) Moneys in the Debt Service Fund shall be invested in Investment Securities maturing or subject to redemption at the option of the City on or prior to the dates when the moneys will be required for expenditure.

(2) Moneys in the Debt Service Reserve Fund, if any, shall be invested in Investment Securities maturing or subject to redemption at the option of the owner within ten years from the date of investment.

(3) Moneys in the Renewal and Replacement Fund shall be invested in Investment Securities maturing or subject to redemption at the option of the owner within five years from the date of investment.

(4) Moneys in the Construction Fund shall be invested in Investment Securities maturing or subject to redemption at the option of the owner on or prior to the dates when the moneys are expected to be required for expenditure. Any investment made by the Trustee shall be made with due regard to the latest estimates with respect to the amounts needed from time to time to pay Project Costs from the Constitution Fund.

(5) Moneys in the Special Redemption Fund shall be invested in Investment Securities maturing or subject to redemption at the option of the owner on or before the dates when the moneys are expected to be required for expenditure.

(6) Moneys in several funds or accounts may be invested in undivided interests in the same Investment Securities if they are otherwise eligible for each of the several funds or accounts. Investment Securities may be transferred in kind at fair market value when deposits or transfers are required if they are eligible for the transferee or depository fund or account.

(7) In the event that invested moneys in a fund or account are required for expenditure or transfer, Investment Securities shall be sold or redeemed to the extent necessary. Investment Securities may be sold by one fund or account to another if eligible for investment by the latter.

(C) Except as otherwise provided below, all income from the investment of any fund or account established under the Resolution (including net profit from the sale of any investment) shall be deposited in the Revenue Fund. Unless otherwise provided by Supplemental Resolution, income from investment of the Rebate Fund shall be retained in the Rebate Fund. Income from investment of the Special Redemption Fund shall accrue to it except that any income not needed to pay or redeem Bonds shall be subject to the provisions of the preceding sentence. For the period until the Date of Commercial Operation of a Project financed by Bonds (or until the Project is discontinued pursuant to Section 7.12), income accruing from investment

of the proceeds of Bonds issued to finance or refinance the Project which have been deposited in the Interest Account, the Construction Fund, the account in the Debt Service Reserve Fund for such series of Bonds, and the Renewal and Replacement Fund, including income on the income, shall when received, be deposited in the Construction Fund, or, if so directed by the City, in the Interest Account, or as otherwise provided by the Supplemental Resolution under which the Bonds are issued for the Project. Any loss from investment of a fund or account shall be charged to the fund or account, but unless otherwise made up, shall be set off against income from investment of the funds or account which would otherwise be deposited in another fund or account. In addition, any loss from investment of the Debt Service Fund, the Debt Service Reserve Fund, the Renewal and Replacement Fund, and the Construction Fund (in that order) shall, unless otherwise made up, be made up by the transfer of income from investment of any fund or account other than the Revenue Fund.

(D) Investments shall be valued at the lower of market or cost (plus amortized discount of minus amortized premium but excluding accrued interest to the date of purchase) plus accrued interest to the date as of which they are valued.

ARTICLE VI TRUSTEE AND PAYING AGENTS

Section 6.1. Qualifications and Appointment of Trustee; Resignation or Removal.

The Trustee shall be a trust company or bank having the powers of trust companies within or outside of the State of Vermont. The Trustee shall have a combined capital and surplus of not less than Twenty Million Dollars.

The initial Trustee shall be appointed by the City by Supplemental Resolution. The City may at any time remove the Trustee initially appointed or any successor thereto by written notice of such removal mailed by first class mail to the Trustee except that the Trustee may not be removed by the City during the pendency of an Event of Default; provided, however, that any resignation or removal of the Trustee shall in no event take effect until a successor shall have been appointed and accepted the duties of Trustee. Notice of the removal of the Trustee shall be mailed by first class mail to the registered Holders of all Bonds then Outstanding at least 30 days prior to such removal.

The Trustee may resign upon not less than (60) days' notice given in writing to the City and published in accordance with Section 13.6.

If a Trustee ceases to be eligible, or becomes incapable of acting, or is adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property is appointed, or a public officer takes the control of the Trustee or of its property or affairs, (a) the City may remove the Trustee by written notice to the Trustee and the Bondowners or (b) any Bondowner, on behalf of himself and all others similarly situated, may petition a court of competent jurisdiction for the removal of the Trustee. The court may thereupon remove the Trustee after such notice, if any, as it may deem proper or as may be required by law.

A Trustee may also be removed at any time by the written direction of the owners of a majority in principal amount of the outstanding Bonds.

In case at any time the Trustee shall resign or shall be removed or shall become incapable of acting or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Trustee, or of its property, shall be appointed, or if any public officer shall take charge or control of the Trustee, or of its property or affairs, the City shall appoint a successor Trustee. The City shall cause notice of any such appointment to be mailed to all Holders of Bonds.

If in a proper case no appointment of a successor Trustee shall be made pursuant to the foregoing provisions of this Section within 60 days after the Trustee shall have given to the City written notice as provided above, or after a vacancy in the office of the Trustee shall have occurred by reason of its inability to act, the Trustee or the Holder of any Bond may apply to any court of competent jurisdiction to appoint a successor Trustee. The court may thereupon appoint a successor Trustee after such notice, if any, as it may deem proper or as may be required by law.

A successor Trustee shall execute and deliver to its predecessor and to the City a written instrument accepting appointment and thereupon the successor Trustee shall become fully vested with all the rights, powers, duties and obligations of its predecessor in trust without any further act or conveyance; but the predecessor shall from time to time execute, deliver, record and file such instruments as the successor may reasonably require to confirm or perfect succession.

Upon acceptance of appointment, the successor Trustee shall provide notice of the succession in accordance with Section 13.6.

Any corporation into which a Trustee may be merged or with which it may be consolidated, or any corporation resulting from a merger or consolidation to which a Trustee is a party, or any corporation to which a Trustee may sell or transfer all or substantially all of its corporate trust business, shall be a successor Trustee under the Resolution without further action under this Section.

In case any Bonds contemplated to be issued under the Resolution shall have been authenticated but not delivered, any successor Trustee may adopt the certificate of authentication of any predecessor Trustee so authenticating such Bonds and deliver such Bonds so authenticated; and in case any of the said Bonds shall not have been authenticated, any successor Trustee may authenticate such Bonds in the name of the predecessor Trustee, or in the name of the successor Trustee, and in all such cases such certificate shall have the full force in said Bonds or in the Resolution that the certificate of the Trustee shall have.

Notwithstanding anything to the contrary in this Section, an entity shall not become successor Trustee pursuant to this Section unless it meets the qualifications of the first paragraph of this Section.

Section 6.2. Responsibility of Trustee; Reliance on Certificates and Opinions.

Prior to an Event of Default of which a Trustee has actual knowledge, and after the curing or waiving of all Events of Default actually known to the Trustee, the Trustee shall not be liable except for the performance of the duties specifically set out in the Resolution. In case of an Event of Default of which the Trustee has actual knowledge, the Trustee shall use the same degree of care and skill in the exercise of the rights and powers vested in it by the Resolution as a prudent man would use in the conduct of his own affairs.

A Trustee shall not be liable for an error of judgment made in good faith by a responsible officer or officers unless the Trustee was negligent in ascertaining the pertinent facts; or for any action taken or omitted to be taken by it in good faith, in accordance with the direction of the owners of not less than a majority in principal amount of the Outstanding Bonds, relating to the time, method and place of pursuing any remedy or exercising any trust or power under the Resolution. A Trustee shall be protected when acting in good faith upon advice of counsel, who may be counsel to the City.

Section 6.3. Evidencing of Compliance with Conditions Precedent.

When any action by a trustee is called for by the Resolution, the Trustee may conclusively rely upon certificates or opinions conforming to the requirements of the Resolution with respect to satisfying any conditions precedent for the action to be taken or it may defer action pending receipt of such additional evidence (if any) as the Trustee may require for the purpose.

Section 6.4. Statements of Funds and Accounts.

Not more than ninety (90) days after the close of each Fiscal Year, each Trustee shall furnish to the City and to any Bondowner filing with the Trustee a written request for the same, a statement (a) the receipts and disbursements of moneys by the Trustee during the Fiscal Year under the Resolution, (b) the amount held by the Trustee at the end of the Fiscal Year in each fund or account under the Resolution, (c) the investments held by the Trustee in each fund or account as of the end of the Fiscal Year, (d) the principal amount of Bonds purchased by the Trustee during the Fiscal Year from moneys in any fund or account under the Resolution and the purchase prices of the bonds, (e) the principal amount of Bonds redeemed by the Trustee during the Fiscal Year from each fund or account and the redemption prices, and (f) any other information which the City may reasonably request.

Section 6.5. Access to Bondowner List.

At reasonable times and under reasonable regulations established by the Trustee, the Bond Register may be inspected and copied by the City or by the owners (or a designated representative thereof) of ten per cent (10%) or more in principal amount of the outstanding Bonds, the ownership of the Bonds and the authority of a designated representative to be evidenced to the satisfaction of the Trustee.

Section 6.6. Trustee May File Proofs of Claims.

The Trustee may file such proofs of claim and other papers or documents as may be necessary or advisable in order to have claims of the Trustee and of the Bondowners allowed in judicial proceedings relative to the City, its creditors or its properties.

Section 6.7. Trustee Not Responsible for Acts of the City; No Representations by Trustee.

The Trustee shall not be responsible or have any liability for any act of the City. The Trustee shall not be responsible for the correctness of any recitals or representations in the Resolution or in the bonds, all of which are made solely by the City. The Trustee makes no representation as to, or has any responsibility for, the validity of the Resolution or of the Bonds.

Section 6.8. Trustee and Paying Agents May Deal in Bonds and Other Indebtedness of the City.

The Trustee and its directors, officers, employees and agents, and each Paying Agent and its directors, officers, employees and agents, may buy, sell, hold and deal in any of the Bonds, may join in any action which any Bondowner may be entitled to take, and may enter into other commercial or financial relationships with the City, as if the Trustee or Paying Agent were not a Trustee or Paying Agent.

Section 6.9. Fees and Expenses of Trustee and Paying Agents.

The Trustee shall be entitled to reasonable fees and reimbursement by the City for all expenses reasonably incurred by it in the performance of its duties and powers under the Resolution including reasonable attorney's fees. The Trustee shall have a lien for these fees and reimbursement on the moneys pledged to secure the Bonds and held by it under the Resolution, prior to the lien of the Bondowners. Each Paying Agent shall also be entitled to reasonable fees and to reimbursement by the City for all expenses reasonably incurred by it in the performance of its duties.

**ARTICLE VII
COVENANTS TO SECURE BONDS**

Section 7.1. Rate Covenant.

(A) The City shall establish and collect rates and charges for Stormwater supply and distribution and all other services supplied by the Stormwater System adequate at all times, with other available funds, to provide for the proper operation and maintenance of the Stormwater System and for the timely payment of the principal of all bonds, notes or other evidences of indebtedness payable from the Revenues and all other required payments in connection with the Stormwater System.

(B) Without limiting the generality of the foregoing, the City shall establish and collect rates and charges sufficient so that in each Fiscal Year its Net Revenues will be at least equal to the sum of one hundred ten percent (110%) of Debt Service.

(C) Promptly upon any material change in the circumstances which were contemplated at the time such rates and charges were most recently reviewed, but not less frequently than once in each Fiscal Year, the City shall review the rates and charges for its services and shall promptly revise such rates and charges as necessary to comply with the foregoing requirements.

The City further covenants that, if at any time the Net Revenues shall not be sufficient to provide such amounts, it will revise the rates and charges for the services and facilities furnished by the Stormwater System and, if necessary, it will revise its regulations in relation to the collection of bills for such services and facilities, so that the rates and charges collected in the current and each subsequent twelve-month period will result in Net Revenues sufficient to provide such amounts.

The City covenants that if, in any twelve-month period, the Net Revenues shall not have been sufficient to provide the amounts set forth in paragraph (B) of this Section, it will, before the 1st day of the third month following the determination of such insufficiency, request the Consulting Engineers to make their recommendations as to a revision of the rates and charges for the use of the services and facilities furnished by the Stormwater System. So long as the City uses its commercially reasonable efforts to comply with such recommendations, failure to comply with the rate covenant shall not constitute an Event of Default under Article XIII hereof; provided however, a failure to comply with the rate covenant for a period of two consecutive Fiscal Years shall constitute an Event of Default.

The Trustee has no duty or obligation to monitor the City's compliance with any recommendations of the Consulting Engineer and shall be entitled to rely on a certification of the City that it is using its efforts to comply with any such recommendations.

In the event that the City shall fail to adjust the schedule of rates and charges in accordance with the provisions of this Section, or fails to pursue the corrective action described above, the Trustee and the owners of not less than twenty-five percent (25%) in principal amount of all Bonds then outstanding may institute and prosecute in a court of competent jurisdiction an appropriate suit, action or proceeding to compel the City to adjust such schedule in accordance with the requirements of this Section, and the City covenants that it will adopt and charge rates and charges in compliance with any judgment, order or decree entered in any such suit, action or proceeding.

Section 7.2. Annual Budget.

At least thirty (30) days before the beginning of each Fiscal Year, the City shall file a preliminary annual operating budget with the Trustee. At least one (1) day before the beginning of each Fiscal Year, the City shall adopt and file with the Trustee the annual operating budget for the Fiscal Year then in progress. The budget shall show projected Operating Expenses, Debt Service and other payments from the Revenue Fund and the Revenues to be available to pay the same. The City shall not incur aggregate Operating Expenses in any Fiscal Year in excess of the aggregate amount shown in the annual budget as amended and supplemented except in case of emergency and shall promptly file a written report of any such excess expenditure with the

Trustee. The Trustee shall have no duty with respect to matters filed pursuant to this Section except to send copies to Bondowners upon request.

Section 7.3. Consulting Engineer.

The City shall retain one or more independent consulting engineers or engineering firms or corporations, having a national reputation for knowledge and experience in analyzing the operations of Stormwater systems, to perform the duties of the Consulting Engineer under the Resolution. The duties of the Consulting Engineer may be performed solely by one or cumulatively by several persons or firms qualifying as Consulting Engineer. One person or firm serving as Consulting Engineer may rely on a certificate or opinion of another person or firm serving as Consulting Engineer.

Section 7.4. Operation, Maintenance and Improvement of the Stormwater System.

The City shall operate and maintain the Stormwater System and make improvements to the same in accordance with Prudent Utility Practice.

Section 7.5. Insurance.

The City shall carry insurance, to the extent reasonably available, with a responsible insurance company or companies selected by the City to assume the risk thereof, covering the portion of the Stormwater System as are customarily insured, and against loss (including loss of revenues) or damage from such causes as are customarily insured against, by companies engaged in similar business.

All such policies shall be for the benefit of the City and the Trustee as their interests may appear. The proceeds of any and all such insurance received by the City shall be deposited with the Trustee and shall be subject to the lien and pledge of this Resolution in favor of the owners of the Bonds. No policy naming the Trustee as an insured shall be cancelled without thirty (30) days' notice to the Trustee.

The City covenants that, except as hereinafter provided in this Section 7.5, immediately after any loss or damage to any portion of the Stormwater System resulting from any cause, whether or not such loss or damage shall be covered by insurance, it will proceed with, and diligently prosecute, the repairing, replacing or reconstructing (either in accordance with the original or a different design) of the damaged or destroyed property or it shall acquire Improvements, unless it shall determine that the repair, replacement or reconstruction of such property is not essential to the efficient operation of the Stormwater System; provided however, that should the amount of such loss or damage exceed one percent (1%) of the book value as reported in the most recent audited financial statements of the Stormwater System, the City shall receive an opinion of the Consulting Engineers that such repair, replacement or reconstruction or acquisition of such Improvements is not essential to the efficient operating of the Stormwater System or to the City's ability to meet the rate covenant contained in Section 7.1 hereof.

Except as hereinafter provided the proceeds of all insurance referred to in this Section shall be available for and shall, to the extent necessary, be applied to the repair, replacement or reconstruction of the damaged or destroyed property or the acquisition of new Improvements, and shall be paid out and invested in the manner hereinabove provided for payments and investments held for the credit of the Construction Fund. If such proceeds are more than sufficient for such purpose, the balance remaining shall be devoted to the credit of the Renewal and Replacement Fund. If such proceeds shall be insufficient for such purpose, the deficiency may be supplied out of any moneys in the Renewal and Replacement Fund.

If the amount of insurance proceeds exceeds five percent (5%) of the Stormwater System, the City, after depositing to the credit of the Renewal and Replacement Fund such amounts as are necessary to make up any deficiencies therein, may at its option elect to apply all or a portion of any insurance proceeds to the purchase or redemption of Bonds Outstanding in whole at any time, or in part on any interest payment date, in such amounts and of such maturities as directed by the City and by lot within a maturity; provided, however, that if less than all of the Bonds shall be redeemed, the City shall first receive and file with the Trustee an opinion from the Consulting Engineers that the repair, replacement or reconstruction of the lost or damaged property is not essential to the efficient operation of the Stormwater System and that the Net Revenues for each of the five Fiscal Years following such redemption will be sufficient to meet the rate covenant contained in Section 7.1 hereof. In the event the City elects to redeem bonds, it shall deposit such insurance proceeds in accordance with Section 5.9. The amount paid at the purchase or redemption of any Bond pursuant to this Section shall not exceed the redemption price of such Bond. The purchase or redemption of the Bonds of any Series with insurance proceeds shall reduce the sinking fund requirements, if any, for such Series on a pro rata basis.

All insurance policies shall be open to the inspection of the Bondowners and their representatives at all reasonable times.

Notwithstanding the foregoing provisions of this Section, the City may institute and maintain self-insurance programs with regard to such risks as shall be consistent with the recommendations of a qualified and recognized insurance consultant.

Within sixty days after the close of each Fiscal Year, the City shall file with the Trustee a certificate describing the insurance then in effect. The Trustee shall have no duty with respect to the certificate except to send copies to Bondowners upon request.

Section 7.6. Not to Encumber or Dispose of the Revenues or Properties of the Stormwater System.

The City shall not sell, mortgage, lease or otherwise dispose of or encumber the Revenues or any properties of the Stormwater System, except that:

(A) The City may sell, lease, or otherwise dispose of any portion of the properties of the Stormwater System which in the reasonable judgment of the City has become unserviceable, obsolete or worn out, or no longer necessary in the operation of the Stormwater System or which is to be or have been replaced by other property. Proceeds of a sale, lease or other disposition

pursuant to this paragraph shall be paid into the Revenue Fund if the balance in any year is not in excess of \$250,000 or one per cent of the principal amount of the outstanding Bonds, whichever is greater. If the proceeds in any year exceeds that sum, it shall be deposited, as the City shall determine, in the Renewal and Replacement Fund, the Construction Fund (for the purpose of paying Project Costs or Projects designated by the City) or the Special Redemption Fund; provided, however, that if the moneys are not deposited in the Special Redemption Fund, the City shall obtain a certificate of a Consulting Engineer that the disposition is in accordance with Prudent Utility Practice and containing the statements required by Section 2.3 (A) (2) (d) as if the date of sale, lease or other disposition were a date of issuance of Bonds.

(B) The City may sell, lease, or otherwise dispose of any portion of the properties of the Stormwater System upon filing with the Trustee a certificate of the Consulting Engineer stating that the sale, lease or other disposition is in accordance with Prudent Utility Practice and containing the statements required by Section 2.3 (A) (2) (d) as if the date of the sale, lease or other disposition were a date of issuance of Bonds. Proceeds of a sale, lease or other disposition pursuant to this paragraph shall be paid into the Revenue Fund if it is not in excess of \$500,000 or one per cent of the principal amount of the outstanding Bonds, whichever is greater. If the proceeds exceed that sum, they shall be deposited, as the City shall determine, in the Renewal and Replacement Fund, the Construction Fund (for the purpose of paying Project Costs of Projects designated by the City) or the Special Redemption Fund.

(C) If any portion of the properties of the Stormwater System is taken by eminent domain, or if a jointly-owned facility is terminated or permanently shut down as provided in the applicable ownership agreement, except as otherwise provided in the ownership agreement, any moneys received by the City as a result shall be paid into the Revenue Fund if they are not in excess of \$500,000 or one per cent of the principal amount of the Outstanding Bonds, whichever is greater. If the moneys exceed that sum, they shall be deposited, as the City shall determine, in the Renewal and Replacement Fund, the Construction Fund (for purposes of paying Project Costs of Projects designated by the City) or the Special Redemption Fund; provided, however, that if the moneys are not deposited in the Special Redemption Fund, the City shall obtain a certificate of a Consulting Engineer containing the statements required by Section 2.3 (A) (2) (d) as if that date of taking or shut down were a date of issuance of Bonds.

(D) The City may make such transfers of interests in any jointly-owned Project as may be required by an applicable ownership agreement and, except as otherwise provided in the ownership agreement, any moneys received by the City as a result shall be applied as provided in the immediately preceding paragraph.

(E) The City may apply the Revenues as provided in this Resolution, may encumber the Revenues for the benefit of the Bondowners to the extent and in the manner provided in this Resolution and may otherwise encumber the Revenues to the extent and in the manner provided in Section 2.5.

(F) The City may encumber the properties of the Stormwater System in connection with bond secured by a subordinate pledge of Net Revenues as set forth in Section 2.5, or may

pledge, encumber or enter into agreements secured by a lien on the property, plant and equipment of the Stormwater System for Lease Financing Agreements as set forth in Section 2.7.

(G) The City is not obligated to pay or cause to be discharged or to make provision for release of any lien or charge so long as the validity thereof is being contested in good faith by appropriate legal proceedings.

Section 7.7. Books of Account; Annual Report.

The City shall keep proper books and accounts relating to the Stormwater System in which complete and correct entries shall be made of its transactions relating to the Stormwater System and the Funds established by the Resolution. Within two hundred and seventy (270) days after the end of each Fiscal Year, the City shall file with the Trustee (i) an annual financial statement for the Stormwater System, certified by an Authorized Officer as being true and correct in all material respects, and (ii) the audited financial statements of the City, to include the financial information of the City's Stormwater Enterprise Fund. In addition to other matters required by law or sound accounting or auditing practice, the financial statements provided by the City shall cover the transactions in the funds and accounts held by the City and the Trustee under this Resolution. A copy of the financial statements and the City's audited financial statements shall be made available to any Bondowner filing a written request with the Trustee.

Section 7.8. Payment of Taxes and Other Claims.

The City shall make timely payments of all taxes, assessments and other governmental charges lawfully imposed upon the properties constituting the Stormwater System or upon the Revenues, as well as all lawful claims for labor, materials and supplies which, if not paid, might become a lien or charge upon any part of the Stormwater System, or upon any of the Revenues; but the failure to do so will not be considered a violation of the Section so long as the City is in good faith contesting the validity of the tax, assessment, charge or claim and so long as the City deposits a bond or establishes an escrow sufficient to insure that the Stormwater System, or any part thereof, will not be lost for such nonpayment of taxes or other claims.

Section 7.9. To Maintain Franchises and Other Rights.

The City shall not allow franchises or permits to lapse so long as the same are necessary for the operation of the Stormwater System.

Section 7.10. Employees' Fidelity Bonds.

The City shall require employees or agents of the City collecting or handling money in connection with the operation of the properties of the Stormwater System to obtain fidelity bonds with responsible surety companies as surety in accordance with Prudent Utility Practice.

Section 7.11. Not to Furnish Free Service.

The City shall not provide Stormwater collection and treatment and related services or other commodities or services from the Stormwater System free of charge to any person, firm or corporation, public or private. The City may, however, provide services or reduced rates to itself and its departments in lieu of taxes. The City shall duly enforce the payment of delinquent accounts by filing suits, actions or proceedings or by exercising other remedies, to the extent permitted by law.

Section 7.12. To Carry Out Projects.

The City shall proceed with due diligence to carry out and complete the Projects financed by the issuance of Bonds or, in the case of Bonds issued under Section 2.3 (C), to complete the work financed by the Bonds. Notwithstanding the foregoing, the City may discontinue a Project (or work financed under Section 2.3 (C)) by written notice to the Trustee with a certificate of the Consulting Engineer stating that, by reason of change of circumstance not reasonably expected at the time of issuance of the Bonds, completion of the Project (or work) is no longer consistent with Prudent Utility Practice or, in the case of a jointly-owned Project, the Project may be discontinued as provided in the applicable ownership agreement. The moneys for the Project in the Construction Fund not needed to pay Project Costs of the Project (as determined by a certificate of the Consulting Engineer) shall be deposited, as the City shall determine, in the Renewal and Replacement Fund, the Construction Fund (for the purpose of paying Project Costs or Projects designated by the City) or the Special Redemption Fund; provided, however, that if the moneys are not deposited in the Special Redemption Fund, the City shall obtain an Opinion of Bond Counsel that such application will not adversely affect the tax status of any outstanding Bonds.

**ARTICLE VIII
DEFAULTS AND REMEDIES**

Section 8.1. Events of Default.

There shall be an “Event of Default” if any of the following occurs:

- (1) If there is a default in the payment of the principal of or redemption of premium, if any, on any of the Bonds when due, whether at maturity or by proceedings for redemption or otherwise.
- (2) If the City defaults in any payment to be made into the Debt Service Fund or Debt Service Reserve Fund and the default continues for ten (10) days.
- (3) If the City sells, mortgages, leases, or otherwise disposes of or encumbers the Revenues or any properties of the Stormwater System in violation of this Resolution, or makes an agreement to do so or allows any of its franchises or permits necessary for the operation of the Stormwater System to lapse.
- (4) If the City defaults in the performance of any other covenant or agreement contained in the Resolution and the default continues for sixty (60) days after written notice to

the City by the Trustee or to the City and the Trustee by the owners of not less than twenty-five per cent (25%) in principal amount of the outstanding Bonds.

(5) If an order, judgment or decree is entered by a court of competent jurisdiction (a) appointing a receiver, trustee, or liquidator for the City or the whole or any substantial part of the Stormwater System, (b) granting relief in involuntary proceedings with respect to the City under the federal Bankruptcy Code, or (c) assuming custody or control of the City or of the whole or any substantial part of the Stormwater System under the provision of any law for the relief of debtors, and the order, judgment or decree is not set aside or stayed within sixty (60) days from the date of the entry of the order, judgment or decree.

(6) If the City (a) admits in writing its inability to pay its debts generally as they become due, (b) commences voluntary proceedings in bankruptcy or seeking a composition of indebtedness, (c) makes an assignment for the benefit of its creditors, (d) consents to the appointment of a receiver of the whole or any substantial part of the Stormwater System, or (e) consents to the assumption by any court of competent jurisdiction under any law for the relief of debtors of custody or control of the City or of the whole or any substantial part of the Stormwater System.

Section 8.2. Acceleration of Maturities.

If an Event of Default occurs and has not been cured, either the Trustee (by notice in writing to the City) or the owners of not less than twenty-five per cent (25%) in principal amount of the outstanding Bonds (by notice in writing to the City and the Trustee) may declare the principal of all outstanding Bonds and the accrued interest to be due and payable immediately.

Upon the curing of all outstanding Events of Default (other than the payment of principal or interest coming due by reason of the acceleration), unless a final judgment has been obtained for any principal or interest coming due by reason of acceleration, the owners of a majority in principal amount of the outstanding Bonds, by written notice to the City and to the Trustee, may annul the acceleration, or, if the Trustee has acted without a direction from the Bondowners, and, if there has not been delivered to the Trustee a written direction to the contrary by the owners of a majority in principal amount of the outstanding Bonds, the acceleration shall be deemed annulled.

Section 8.3. Inspection of Books and Records.

If an Event of Default happens and has not been remedied, the books of record and account of the City relating to the Stormwater System shall at all times be subject to the inspection and use of the Trustee, the owners of at least five per cent (5%) in principal amount of the outstanding Bonds and their agents and attorneys.

Section 8.4. Payment of Funds to Trustee; Application of Funds.

If an Event of Default happens and has not been remedied, the City upon demand of the Trustee shall pay over and transfer to the Trustee (i) all funds and investments then held by the

City in the funds and accounts held by it under this Resolution and (ii) as promptly as practicable all other or subsequent Revenues. After a transfer of a fund or account under this paragraph, the Trustee shall administer the fund or account until all Events of Default have been cured.

If at any time the available funds are insufficient for the payment of the principal or redemption price and interest then due on the Bonds, the following funds and accounts (other than funds held in trust for the payment or redemption of particular Bonds) shall be used in the order named:

- Interest Account
- Principal Account
- Sinking Fund Account
- Debt Service Reserve Fund
- Renewal and Replacement Fund
- Construction Fund
- Special Redemption Fund

and the City shall promptly restore from the Revenue Fund pursuant to paragraph Second of Section 5.2 any amount taken for this purpose from any fund or account other than the Interest Account, Principal Account or Sinking Fund Account. The moneys shall be applied in the following order of priority:

First, to the payment of all unpaid interest then due (including any interest on overdue principal and, to the extent permitted by law, interest on overdue interest at the same rate) in the order in which the same became due, and, if the amount available is sufficient to pay the unpaid interest which became due on any date in part but not in full, then to the payment of that interest ratably.

Second, to the payment ratably of the unpaid principal or redemption price then due.

Whenever moneys are to be so applied, they shall be applied by the Trustee at such times as it shall determine, having due regard to the amount available and the likelihood of additional moneys becoming available. The Trustee shall give such notice of the date as it may deem appropriate and shall not be required to make payment to the owner of any unpaid Bond unless the Bond is presented for appropriate endorsement.

Interest on overdue principal (to the extent permitted by law) shall accrue and be payable daily but, for the purpose of applying the order of priority prescribed by this Section, it shall be treated as if it became due on the regular payment dates.

Section 8.5. Suits at Law or in Equity.

(A) As provided in the Act, any owner or owners of the Bonds and the Trustee shall have the right in addition to all other rights:

(1) By mandamus or other suit, action or proceedings in any court of competent jurisdiction, to enforce their rights against the City, the Council and any other proper officer, agent or employee of any of them, including the right to require the City, the Council, and any proper officer, agent or employee of any of them, to fix and collect rates and charges adequate to carry out any agreement made in the Resolution as to rates and charges, or to carry out the pledge of Revenues made by the Resolution, and to require the City, Council, and any officer, agent or employee of any of them to carry out any other covenants or agreements made in the Resolution or in the Bonds and to perform their duties under the Act.

(2) By action or suit in equity, to enjoin any acts or things which may be unlawful or a violation of the rights of the owner or owners of the Bonds.

(B) As authorized by the Act, the City confers upon the owners of not less than twenty-five per cent (25%) of the principal amount of the outstanding Bonds and the Trustee the right in case of an Event of Default:

(1) By suit, action or proceedings in any court of competent jurisdiction to obtain the appointment of a receiver of the whole or any part or parts of the Stormwater System. If a receiver is appointed, he may enter and take possession of the same, operate and maintain it, and collect and receive all Revenues arising from it in the same manner as the City itself might do and shall deposit the Revenues in a separate account or accounts and apply the same in accordance with the obligations of the City.

(2) By suit, action or proceeding in any court of competent jurisdiction to require the City to account as if it were the trustee of an express trust.

(C) All rights of action under the Resolution may be enforced by the Trustee without the possession of any of the Bonds and without producing them at the trial of other proceedings.

(D) The owners of not less than a majority in principal amount of the outstanding Bonds may direct the time, method, and place of conducting any remedial proceeding available to the Trustee, provided that the Trustee is provided with adequate security and indemnity and shall have the right to decline to follow the direction (i) if the Trustee is advised by counsel that the action or proceeding may not lawfully be taken or (ii) if the Trustee determines in good faith that the action or proceeding would involve the Trustee in personal liability or that the action or proceeding would be unjustly prejudicial to the owners of Bonds not parties to the direction.

Section 8.6. Remedies Not Exclusive.

No remedy conferred by the Resolution upon the Trustee or the owners of the Bonds is intended to be exclusive of any other remedy, but each shall be in addition to every other remedy given under the Resolution or provided at law or in equity or by statute.

Section 8.7. Waivers of Default.

No delay or omission of the Trustee or of any owner of Bonds to exercise any right or power arising upon the happening of an Event of Default shall impair any right or power or be construed to be a waiver of the Event of Default.

The owners of not less than fifty percent (50%) in principal amount of the outstanding Bonds may, on behalf of the owners of all of the Bonds, waive any past default under the Resolution and its consequences, except a default in the payment of the principal or redemption price of and interest on any of the Bonds. No such waiver shall extend to any subsequent or other default.

Section 8.8. Notice of Events of Defaults.

Within sixty (60) days after the occurrence of an Event of Default becomes known to the Trustee, the Trustee shall mail notice of the Event of Default to the Bondowners, in the manner provided in Section 13.3, unless the Event of Default has been cured before the giving of the notice; provided that the Trustee shall give the notice as promptly as the interests of the Bondowners appear to require and shall be protected in withholding notice if the board of directors, the executive committee, or a trust committee of the Trustee determines in good faith that the withholding of the notice is in the interests of the Bondowners.

Section 8.9. Right to Cure.

If the City shall, for whatever reason, at any time fail to perform any act, other than failure to pay amounts on any of the Bonds, when due, which it is obligated to perform and, as a result, a default or Event of Default occurs or may occur, the City shall have the right to perform such act and thereby cure or prevent such default or Event of Default. If and to the extent that the City has breached any covenant under this Resolution and subsequently cures such violation by the performance of the act required to be performed, then, if there has not been delivered to the Bond Trustee a written direction to the contrary by the holders of a majority in principal amount of the outstanding Bonds, such default or Event of Default shall be deemed cured, and the default or Event of Default shall no longer be outstanding. Upon the cure of such Event of Default and at the direction of the City, the Trustee shall send notice of such cure to the Bondowners.

**ARTICLE IX
AMENDING AND SUPPLEMENTING THE RESOLUTION**

Section 9.1. Without Consent of Bondowners.

The City may from time to time, with the written concurrence of the Trustee but without the consent of any Bondowner, adopt Supplemental Resolutions, (i) to provide for the issuance of additional Bonds pursuant to Article II; (ii) to make changes in the Resolution which may be required to permit the Resolution to be qualified under the Trust Indenture Act of 1939 as amended; (iii) to make provisions relating to the Renewal and Replacement Fund as permitted by the Resolution; and (iv) for any one or more of the following purposes:

- (1) To cure or correct any ambiguity, defect or inconsistency in the Resolution;
- (2) To add additional covenants and agreements of the City for the purpose of further securing the payment of the Bonds or to make existing covenants more restrictive on the City with respect to the Bonds;
- (3) To add to the limitations or restrictions in the Resolution other limitations or restrictions to be observed by the City which are not contrary to or inconsistent with the Resolution as theretofore in effect;
- (4) To limit or surrender any right, power or privilege reserved to or conferred upon the City by the Resolution;
- (5) To confirm any lien or pledge created or intended to be created by the Resolution;
- (6) To confer upon the owners of the Bonds additional rights or remedies or to confer upon the Trustee for the benefit of the owner of the Bonds additional rights, duties, remedies or powers;
- (7) To insert such provisions clarifying matters or questions arising under the Resolution as are necessary or desirable and are not contrary to or inconsistent with the Resolution as theretofore in effect; and
- (8) To modify the Resolution in any other respects; provided that the modification shall not be effective until after the Outstanding Bonds cease to be Outstanding or until the Bondowners consent pursuant to Section 9.2.

The provisions of Section 9.2 relating to notice of Supplemental Resolutions do not apply to a Supplemental Resolution adopted under this Section except as expressly made applicable by the foregoing clause 6.

Section 9.2. With Consent of Bondowners.

With the written concurrence of the Trustee, and the consent of the owners of not less than sixty-six and two-thirds per cent (66-2/3%) in principal amount of the Outstanding Bonds, the City may from time to time adopt Supplemental Resolutions for the purpose of making other changes in the Resolution; provided, however, that, without the consent of the owner of each Bond which would be affected, no Supplemental Resolution shall (1) change the maturity date for the payment of the principal of any Bond or the terms of the redemption of the Bond, or reduce the principal amount of any Bond or the redemption price, (2) reduce the percentage of consents required under this proviso for a Supplemental Resolution, or (3) give to any Bond any preference over any other Bond; and provided further that, without consent of the owners of not less than sixty-six and two-thirds per cent (66-2/3%) in principal amount of the outstanding Term Bonds of each Series and maturity which would be affected, no Supplemental Resolution shall (a) change the amount of any sinking fund installments for the retirement of Term Bonds or the due dates of the installments or the terms for the purchase or redemption of Bonds from the

installments, or (b) reduce the percentage of consents required under this proviso for a Supplemental Resolution.

It shall not be necessary that the consents of the owners of the Bonds approve the particular wording of the proposed Supplemental Resolution if the consents approve the substance. After the owners of the required percentage of Bonds have filed their consents with the Trustee, the Trustee shall mail notice to the Bondowners in the manner provided in Section 13.3. No action or proceeding to invalidate the Supplemental Resolution or any of the proceedings for its adoption shall be instituted or maintained unless it is commenced within sixty (60) days after the mailing of the notice.

Section 9.3. Notation upon Bonds; New Bonds Issued Upon Amendments.

Bonds delivered after the effective date of a Supplemental Resolution may bear a notation as to the Supplemental Resolution, by endorsement or otherwise. In that case, upon demand of the owner of any outstanding Bond and the presentation of his Bond to the Trustee or to another Paying Agent, or at such additional office, if any, as the City may select for the purpose, a suitable notation shall be made on the Bond. If the City so determines, new Bonds modified to conform to the amendments made by the Supplemental Resolution shall be prepared and executed. Upon demand of the owner of any Outstanding Bond, the new Bond shall be exchanged, without cost to the owner, for the outstanding Bond at the corporate trust office of the Trustee.

Section 9.4. Effective Date of Supplemental Resolution.

Upon the adoption of a Supplemental Resolution pursuant to this Article, and the delivery to the Trustee of an Opinion of Counsel that the Supplemental Resolution has been duly adopted and is permitted by the Resolution, or upon such later date as may be specified in the Supplemental Resolution, the Supplemental Resolution shall take effect and shall be a part of the Resolution.

Section 9.5. Supplemental Resolution Affecting Trustee and Paying Agents.

No Supplemental Resolution reducing the rights or enlarging the duties and obligations of the Trustee or any Paying Agent shall take effect without the written consent of the affected Trustee or Paying Agent.

**ARTICLE X
EXECUTION OF INSTRUMENTS BY BONDHOLDERS; OWNERSHIP OF BONDS;
EXCLUSION OF BONDS OWNED BY THE CITY**

Section 10.1. Execution of Instruments by Bondowners and Proof of Same.

Any action which may be taken under the Resolution by one or more Bondowners may be taken or authorized by an instrument or instruments signed by the owners in person or by

agents duly appointed by written instrument. Proof of the signing of an instrument (including an instrument appointing an agent), and of the holding of Bonds, shall be sufficient if made in the following manner:

(a) The fact and date of the signing may be proved by the certificate of a notary public or other officer empowered by law to take acknowledgement of deeds (in the state where acknowledgement occurs), to the effect that the person signing the instrument acknowledged to him its execution, or may be proved by an affidavit of a witness to the signing.

(b) The ownership of bonds shall be proved by the books of registry.

Nothing contained in this Section shall be construed as limiting the City or the Trustee, in their separate discretion to the proof specified above. The City and the Trustee in their separate discretion may accept other evidence that to them may seem sufficient.

Any action by the Bondowner under the Resolution shall bind the owner taking the action and every future owner of the same Bond, whether or not the future owner has knowledge of the action; provided that any action by the Bondowner under the Resolution may be revoked by the owner taking the action or by a subsequent owner of the same Bond by a written instrument filed with the City and the Trustee prior to the time when the required percentage of the Bondowners have concurred in the action.

Section 10.2. Exclusion of Bonds Held by City and of Bonds No Longer Deemed Outstanding.

In determining whether the owners of the requisite principal amount of Bonds have concurred in any action under the Resolution, any Bonds which are owned by or for the City and, except for the purpose of Section 11.1, any Bonds which are deemed no longer Outstanding pursuant to Section 11.1, shall be disregarded, but the Trustee shall be protected in relying on the action as to Bonds owned by or for the City unless the Trustee knows them to be so owned.

**ARTICLE XI
DEFEASANCE; MONEYS HELD FOR PAYMENT OF PARTICULAR BONDS**

Section 11.1. Discharge of Pledge; Bonds No Longer Deemed Outstanding.

The obligations of the City under the Resolution and the pledge, covenants and agreements of the City made in the Resolution shall be discharged and satisfied as to any Bond, and the Bond shall no longer be deemed to be Outstanding under the Resolution:

(i) when the Bond has been cancelled or surrendered for cancellation, or has been purchased by the Trustee for moneys held by it under the Resolution (other than under Section 2.6); or

(ii) when payment of the principal or the redemption price of the Bond, whether at maturity or upon redemption or otherwise, or to the date set for payment under Section 8.4 in the case of an overdue Bond, either (a) has been made or (b) has been provided for by irrevocably setting aside with the Trustee for the purpose of (1) moneys sufficient to pay the principal or redemption price or (2) Government Obligations maturing as to principal and interest in such amounts and at such times as will insure the availability of sufficient moneys to pay the principal or redemption price when due, and when all proper fees and expenses of the Trustee and Paying Agents pertaining to the Bond have been paid or provided for to the satisfaction of the Trustee and Paying Agents.

When a Bond is deemed to be no longer Outstanding under the Resolution pursuant to either clause (i) or clause (ii) of this Section, it shall no longer be secured by the Resolution except for the purpose of payment from the moneys or Government Obligations set aside for its payment pursuant to clause (ii) (b).

Notwithstanding the foregoing, in the case of Bonds which are to be redeemed prior to their stated maturities, no deposit under clause (b) of subparagraph (ii) shall operate as a discharge and satisfaction until the Bonds have been irrevocably called or designated for redemption and proper notice of the redemption have been given or provisions satisfactory to the Trustee have been irrevocably made for giving notice.

Any moneys deposited with the Trustee as provided in this Section may be invested and reinvested in Government Obligations maturing in the amounts and times as required and any income from the investment not required for the payment of the principal or redemption price on the Bonds shall be paid to the City and credited to the Revenue Fund.

In the event that the Resolution is defeased with respect to Bonds pursuant to this Section, the Trustee shall mail notice of the defeasance.

Notwithstanding any provision of any other Section of the Resolution, all moneys or Government Obligations set aside pursuant to this Section for the payment of the principal or redemption price of Bonds shall be held in trust and used solely for the payment of the particular Bonds with respect to which the moneys or Investment Securities have been set aside.

Notwithstanding Article IX, if moneys or Government Obligations have been set aside with the Trustee pursuant to this Section for the payment of Bonds, and the Bonds are deemed to be no longer Outstanding under the Resolution, but the Bonds have not in fact been paid, no amendment of this Article shall be made without the consent of the owner of each Bond affected by the amendment.

The City may at any time surrender to the Trustee for cancellation Bonds which the City has acquired for the sinking fund or otherwise and the Bonds shall thereupon be deemed paid and no longer Outstanding.

Section 11.2. Bonds Not Presented for Payment When Due.

If a Bond is not presented for payment when the principal becomes due, and if sufficient funds are held by the Trustee or a Paying Agent for the purpose, liability of the City for the payment shall cease, and the Trustee or Paying Agent shall hold the funds without liability to the owner of the Bond for earnings on the funds, in trust for the benefit of the owner of the Bond. The owner shall thereafter be restricted exclusively to the funds so held for any claim for the payment. Any funds held by the Trustee or any Paying Agent remaining unclaimed for six years after the payment became due shall be paid to the City, and the owner of the Bonds shall thereafter be entitled to look only to the City for payment. Before making a payment to the City under this Section, the Trustee or Paying Agents may publish a notice pursuant to Section 13.6 listing the Bonds not presented and stating that the funds remain unclaimed, and that after a specified date any balance then remaining will be returned to the City.

ARTICLE XII FORM OF BONDS

Section 12.1. Form of Bonds.

The form of the Bonds shall be set forth in the Supplemental Resolution.

ARTICLE XIII MISCELLANEOUS

Section 13.1. Benefits of Resolution Limited to the City, Trustees, and Bondowners.

Nothing in the Resolution or the Bonds is intended to confer upon any person other than the City, the Trustee, any Paying Agent, and the owners of the Bonds any legal or equitable right, remedy, or claim.

Section 13.2. Resolution Binding Upon Successors or Assigns of the City.

The Resolution shall be binding upon the successors and assigns of the City, and shall inure to the benefit of the Trustee, their successors in trust, and the owners of the Bonds.

Section 13.3. Notices to Bondowners.

Except as is otherwise provided in the Resolution, a provision in the Resolution for the mailing of a notice to owners of the Bonds shall be complied with by mailing (a) to each registered owner at their address appearing on the Bond Register.

Section 13.4. Notices to City and Trustee.

Wherever provision is made in the Resolution for a notice, direction, or request to the City or the Trustee, the same shall be complied with by a letter or instrument in writing (i) delivered at or (ii) mailed by registered mail, return receipt requested, to:

(a) in the case of the City, the office of the Chief Administrative Officer with a copy to the principal office of its Public Works Department, attention of the Director (Re: Stormwater System Revenue Bonds); and

(b) in the case of a Trustee, the corporate trust office of the Trustee, attention of Corporate Trust Officer (re: City of Burlington, Vermont, Stormwater System Revenue Bonds) or in either case, at such other office or addressed in such other manner as the part to whom the notice is given has designated by written notice to the other parties mentioned in this Section.

Section 13.5. Waiver of Notice.

Notice under the Resolution may be waived by the person entitled to receive it.

Section 13.6. Publication of Notice.

Except as otherwise provided in the Resolution, any provision in the Resolution for giving notice by publication shall be complied with by publication in a daily newspaper of general circulation in the City of Boston, Massachusetts, City of New York, New York, or Burlington, Vermont, and posting through the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board, or, if the required publication cannot be accomplished by reason of suspension of publication or otherwise, in a substitute newspaper approved by the Trustee, or, if there is a vacancy in the office of Trustee, by the City.

Section 13.7. Partial Invalidity.

If any provision of the Resolution is held invalid in any circumstance, that invalidity shall not affect any other provisions or circumstances.

Section 13.8. No Recourse.

No recourse shall be had for the payment of the Debt Service or for any claim based on the Bonds or on this Resolution, against any present or former member or officer of the Council or any person executing the Bonds.

Section 13.9. Law and Place of Enforcement of the Resolution.

The Resolution shall be construed and governed in accordance with the laws of the State of Vermont, and all suits and actions arising out of the Resolution shall be instituted in a court of competent jurisdiction in the State of Vermont.



**CITY OF BURLINGTON
DEPARTMENT OF PUBLIC WORKS**

645 Pine Street, Suite A
Burlington, VT 05401
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802.863.0466 FAX
802.863.0450 TTY
www.burlingtonvt.gov/dpw

Chapin Spencer
DIRECTOR OF PUBLIC WORKS

MEMORANDUM

To: Public Works Commission
Fr: Norman Baldwin P.E., Assistant Director – Technical Services, City Engineer 
CC: Laura Wheelock P.E., Senior Public Works Engineer
Nicole Losch, Senior Planner

Re: Cambrian Way Development Project Update
Date: May 13, 2020

As background, the Department of Public Works Staff provides technical review support to the Permitting and Inspection Department. Projects can vary in size from Multi-Unit Dwellings to larger scale projects that involve the dedication and acceptance of Public Rights of Way along with associated privately developed project sites.

Cambrian Rise is likely one of the largest projects the department has reviewed in my tenure with the City. For those that are not familiar with the Cambrian Rise Project, the project is located on the former Catholic Diocese property, between North Avenue and the bike path in Burlington Vermont, south of Lakeview Cemetery, an involves the construction of up to 950 residential apartments, a 40 room hotel, and approximately 45,000 square feet of mixed-use commercial space.

The Project will involve the dedication and acceptance of a new street “Cambrian Way” along with significant improvements to North Avenue. Staff has been working closely with the private development team and we are satisfied with how this project’s design has evolved to complement our street network in support of all modes. Prior to any upcoming municipal approvals with respect to current or future public rights-of-way related to this project, it is important to brief the Commission on the overall project and what upcoming actions will be sought. As background:

- Both the acceptance of the new street and the modifications to North Avenue that involve changes to line and grade are assigned under the Charter authorities of the City Council.
- The Public Works Commission plays an important role in this project by providing the public process, review and adoption of the parking and traffic regulations that support a new street (Cambrian Way) and any modifications to an existing street (North Avenue).

Farrell Properties Development Team will be at the upcoming Commission Meeting to present the project, provide next steps for the project and answer any questions you may have.

I look forward to the conversation and will be present at the upcoming commission meeting.



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Chapin Spencer
DIRECTOR OF PUBLIC WORKS

MEMORANDUM

To: City Council, DPW Commission
Fr: Chapin Spencer, Director
CC: Norm Baldwin P.E., City Engineer
Megan Moir, Division Director – Water Resources
Rob Goulding, Public Information Manager
Re: **2020 Construction Season Update**
Date: May 11, 2020

This memo provides an update on the efforts of the Department of Public Works (DPW) to prepare for the construction season in light of the COVID-19 pandemic. While recent guidance from the Governor provides increasing opportunity to start certain capital work, and while we will be initiating a number of capital projects next week, the full scope and scale of the work we can undertake this year remains uncertain. This said, the Department is taking every opportunity to initiate as much of our anticipated capital work as is possible – and is continually evaluating each project as to whether it can be done safely and in compliance with COVID-19 required practices, whether funding remains secured, and whether the conditions have substantively changed to require a reassessment of the work.

BACKGROUND

Public safety and public health have long guided our work. In 2016, Mayor Weinberger presented the Sustainable Infrastructure Plan, with strong Council support and overwhelming voter approval. At the heart of this Plan is an investment in core neighborhood infrastructure, repairing or replacing water mains, reconstructing damaged sidewalks and repaving many more miles of our road network. Further, building upon years of planning and accelerated after a challenging summer, the City gained approval for its Clean Water Resiliency Plan (CWRP) in 2018. This Plan is reinvesting and upgrading much of our vast, but aged wastewater and stormwater systems.

Guiding these plans were core principles to responsibly steward taxpayer and ratepayer dollars:

-) Proactive investment in our infrastructure is a better fiscal, safety and public health strategy than emergency repairs.
-) Asset management is crucial to timely, cost-efficient maintenance of key infrastructure and equipment.
-) Enhanced communication and engagement with the public is vital – especially during this period of heightened construction.

Over the last three construction seasons, we have made historic progress in key areas including:

-) Paving nearly 17 miles of our 95 mile street network (versus a typical 3-year average of 8 miles)
-) Reconstructing nearly 10 miles of our 130 mile sidewalk network (versus a typical 3-year average of 3 miles)
-) Rehabilitating nearly 8 miles of water mains – representing the first comprehensive effort in recent history

THE PATH FORWARD

For 2020, we were positioned for another strong year of neighborhood and system rehabilitation. However, the world has changed and so must some of our work. We continue to review evolving state guidance, anticipate possible future scenarios, and adhere to CDC and state public health guidance. In addition, we are working closely with the Administration and this Council on a careful financial strategy in light of the COVID-19 outbreak. This will all guide our plans, projects and how we implement capital projects moving forward. Our main strategies for project planning and implementation include:

-) Adhering to current guidelines and regulations: The health of our community, our employees and our contractors is paramount. To that end, we will keep current on state guidelines for allowable construction activities, including all CDC and state public health guidance for how to do this work and will be vigilant in ensuring compliance. This will include the usage of cloth face coverings or facemasks, proper spacing, limiting the numbers of workers on a job, ensuring the availability of appropriate washing and disinfecting supplies, and carefully following all standard safety requirements.
-) Conducting careful risk management: We've worked with the Clerk/Treasurer's Office to develop an updated approval protocol that has the CAO confirming authorization to proceed with developing and executing contracts – to provide an extra level of fiscal oversight given the economic conditions. We've also worked with the City Attorney to develop contract language to require contractors to adhere to the Governor's Executive Orders so that workers and the public are properly protected and additional contract language protect the City from liability when contractors' work may be impacted due to public health restrictions.
-) Proactive public engagement: As stewards of public rights-of-way and of public dollars, the community needs to know how these funds are being used, which projects we are undertaking and what those impacts to daily life will be. Our commitment to regular, reliable communication will not change. Our strategies, however, will seek more creative, nimble ways to inform the public, engage with them and take their feedback during this important period of social distancing. This said, there will be projects with extensive public engagement components that will be delayed until more robust and in-person approaches can be restarted.

PROJECT UPDATES

Based on these considerations outlined above, we are regularly evaluating the opportunities and challenges for advancing each capital project and proceeding where possible. While COVID-19 impacts have delayed the start of many projects, we used the time to make any necessary adjustments and undertake pre-season preparations. Recent State guidance has loosened

construction restrictions and several projects will be able to start the week of May 11. Here are some updates on notable upcoming projects:

General Fund

- J) Paving & Sidewalk Reconstruction: Bids came in on Friday, April 24 and Staff is bringing forward the contract awards to the Board of Finance and the City Council at the May 11 meeting. We anticipate completing approximately 2.1 miles of paving including extensive large scale patching to address winter deterioration and over 3 miles of sidewalk and shared-use path construction this season. The paving production number does not include the full reconstruction of Queen City Park Road (from Austin Drive to Central Avenue) – managed under a separate contract and planned for construction later this year. DPW’s own Street Maintenance crew will be starting sidewalk construction the week of May 11 on Howard Street. You can find more detail in the associated memos in this Council packet.
- J) Champlain Elementary Pedestrian Improvements & Colchester Ave Sidepath: These two VTrans grant-funded projects will be starting the week of May 11 or the week after. The Champlain Elementary project builds on work completed last season on Birchcliff Pkwy and will enhance pedestrian safety and stormwater management along Locust Street. The Colchester Avenue Sidepath project will construct a 10’ share-use path between Prospect Street and East Avenue.
- J) Leddy Park Maintenance Facility: Staff is working with the contractor to complete the punch list for this project including the completion of the fueling depot. Work is projected to be complete by the end of this month. The ribbon cutting event has been delayed to due COVID-19.
- J) City Hall Park: We have worked with the contractor to amend the contract to include COVID-19 provisions. The construction work on City Hall Park is planned to resume the week of May 11.
- J) North Winooski Ave Parking Management Plan: DPW is postponing this planning process until after commercial and social activities have returned to normal so that accurate parking data can be collected and robust public engagement can be conducted. Given this delay, it will push back the implementation of the Winooski Avenue Transportation Study recommendations along North Winooski Avenue. Design work for the South Winooski Avenue lane reconfiguration downtown is still progressing.

Water Resources

- J) Wastewater Plant Upgrades: Upgrades of the Wastewater SCADA/PLC (computerized controls) at Main Plant and the disinfection systems at all 3 Wastewater Treatment Plants are advancing this construction season. This project is funded by the Clean Water Resiliency Plan bond approved by voters in November 2018.
- J) Water Main Upgrades: Renewal work planned for this construction season is currently on hold as the water main projects involve service disruptions and workers going into homes and businesses. This is even more challenging during this period of enhanced sanitation. If the COVID 19 situation continues to stabilize, we anticipate advancing this project later this year. A portion of our planned work will likely be postponed until the 2021 construction season.
- J) Wastewater Main Upgrades: Sewer relining work planned for this construction season is similarly on hold, given that there are temporary disruptions to sanitary service (properties are asked to reduce water usage during the short period of relining until the lateral connection is re-established). We anticipate advancing this project later this year. Fortunately, this work can extend beyond the summer construction season into the winter.

-) Green Stormwater Infrastructure: Construction of grant-funded stormwater bio-retention systems in the South End has been delayed as additional public engagement is necessary and this outreach cannot currently be accomplished due to COVID distancing requirements. Depending on when engagement work can be restarted, construction will not begin until fall 2020, but more likely 2021.

COMMUNICATIONS:

As always, City Councilors are welcome to direct interested residents and stakeholders to the City's Construction Portal (<https://www.burlingtonvt.gov/DPW/Reinvestment>) and to Public Information Manager Rob Goulding (rgoulding@burlingtonvt.gov). Traditionally we have presented in April or May to the Neighborhood Planning Assemblies, the Council's Transportation Energy and Utilities Committee and the DPW Commission – and as these public bodies start to reconvene we will seek to get on their agendas. At this point, we plan to present at:

-) May 20: Public Works Commission
-) May 26: Council Transportation, Energy & Utilities Committee

Lastly, I want to recognize the ongoing dedication of City staff during this pandemic. DPW staff have kept the Water Plant and Wastewater Plants running smoothly, roadways patched, municipal vehicles maintained, recycling collected and capital projects advancing – all while family demands at home have changed dramatically for so many. I am incredibly grateful for their commitment and adaptability during these challenging times.

Please don't hesitate to reach out to me (cspencer@burlingtonvt.gov) with any questions.



2020 Construction Season Preview



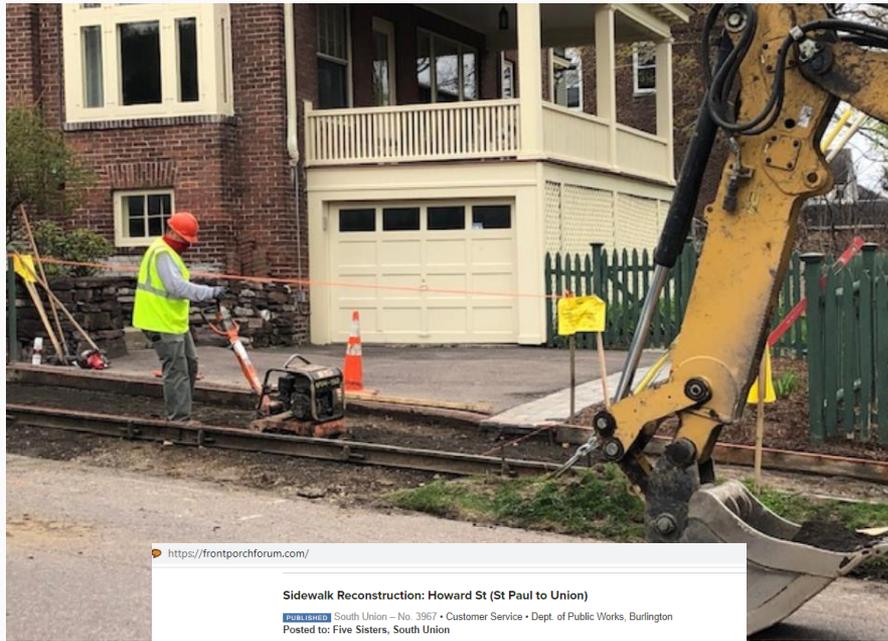
Public Health & Risk Management

- Health & Safety of our community, employees and contractors is paramount
- Worked with City Attorney to develop contract language requiring contractors to adhere to Governor's EOs and protect City from liability if work is impacted due to public health restrictions
- Contractors required to adhere to Public Health Emergency Plan
 - Acknowledgement of compliance with changing federal, state and other regulations
 - Social distancing protocols
 - Disinfection protocols
- Staff trained on COVID-19 requirements and Citywide cloth face covering policy when working in the presence of others



Construction 2020

Opening Day: 5/11/2020



<https://frontporchforum.com/>

Sidewalk Reconstruction: Howard St (St Paul to Union)

PUBLISHED South Union – No. 3967 • Customer Service • Dept. of Public Works, Burlington
Posted to: Five Sisters, South Union
May 5, 2020

ANNOUNCEMENT

The sidewalk on the south side of Howard St - between St Paul and Union - will be reconstructed by DPW crews. We expect this work to begin as early as Monday May 11th and last for up to 2 weeks followed by topsoiling and restoration work.

Work hours are between 7AM-6PM Monday through Friday. Occasionally, Saturday work may be necessary. Due to weather or other unforeseen circumstances, this work schedule may shift and work may not always be continuous.

Parking will not be allowed from 7AM-6PM while the project is active. We will be placing signs on the street where this is in effect. Your car will be towed to a nearby location if it is not moved. We also respectfully request you to remove any items – including plants, landscape ties, trees, walls or fencing within 12' of the sidewalk. We will work hard to reduce any inconveniences while we rebuild this sidewalk. We are also closely following and prioritizing all state regulations and public health protocols.

This is the fourth year of substantial reinvestment into core Burlington infrastructure – part of the City's Sustainable Infrastructure Plan. For details on this and other projects, please visit the Burlington Construction Portal at burlingtonvt.gov/construction.

Thank you for your patience during this project. For any questions, please feel free to reach out to customer service at 802-863-9094 or dpw-pinecustomerservice@burlingtonvt.gov or directly to our Public Information Manager, Robert Goulding, at 802-863-9094 or RGoulding@burlingtonvt.gov.

Thank you for your patience and support during these comprehensive upgrades to city infrastructure.

[EMAIL AUTHOR](#) [REPLY TO FORUM](#)

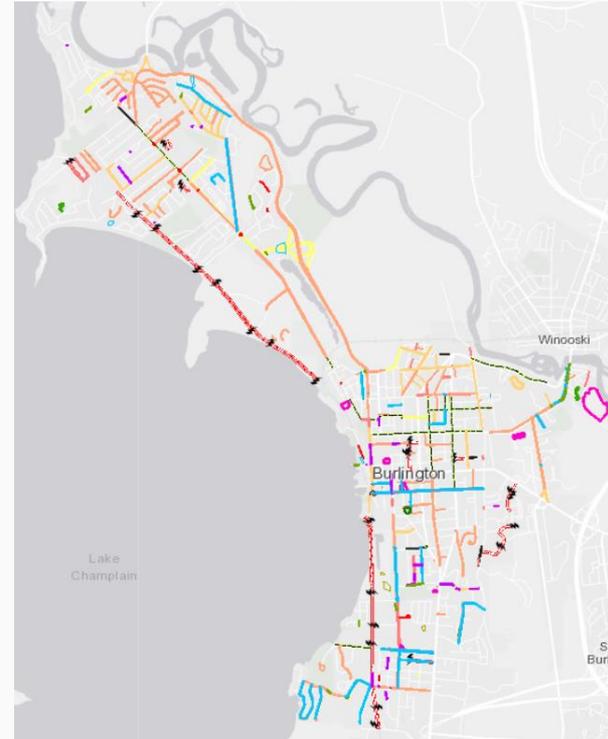
Sustainable Infrastructure Plan Updates

Proposed in 2016, passed overwhelmingly by voters

Core Asset Investment: Sidewalks, Streets, Water Mains

Clean Water Resiliency Plan (SIP Phase 2), proposed & passed overwhelmingly in 2018 - focuses on upgrades to Wastewater & Stormwater Infrastructure

Completed Projects: 2017-2019



Paving

- Nearly 17 miles completed over 3 year stretch (pre-2017 3 year average is 7.5-9 miles)
- Streets added for winter deterioration
- Projects also include ADA ramps & possible opportunities for crosswalks
- COVID-19 contract requirements likely led to higher than normal bids, reducing total scope of streets
- Due to COVID-related delay of water projects, N. Prospect (only North - Pearl segment), Tallwood & Lakewood are delayed
- We have also budgeted for Champlain Parkway local match, not included in paving total; and a full depth reconstruction of QCPR (included)



Paving

Mill & Fill Streets: Involves milling off top course of pavement, applying a new top course to the road.

- Archibald St – (N Prospect extending NW)
- College St – (Williams to S Prospect)
- Howard St – (Pine to St Paul)
- N Prospect St – (Riverside to North)
- S Prospect St – (Pearl to Main)

Pavement Patching: Involves filling/repairing localized voids and pavement distress in the roadway with hot mix asphalt.

- Chase St – (Patching south of Barrett)
- Pearl St – (Intersection with Prospect)
- Shelburne - (Patching at intersection with Home Ave)

Winter Patching: Repairs on roads suffering from winter deterioration

- North Ave – (Sherman to Cambrian Rise Condominium Complex)
- Pine St – (South of Home Ave)
- South Prospect – (Near Ledge Rd)
- Hyde St. – (North to Archibald)

Sidewalk Reconstruction

- Nearly 10 miles completed over 3 year stretch (pre-2017 3 year average is 3 miles)
- Includes 0.4 miles of sidepath construction
- Includes extensive short run repairs based on community feedback and reallocation of 2019 funding by Administration & Council
- Some of 2020's projected mileage is likely to extend into spring 2021

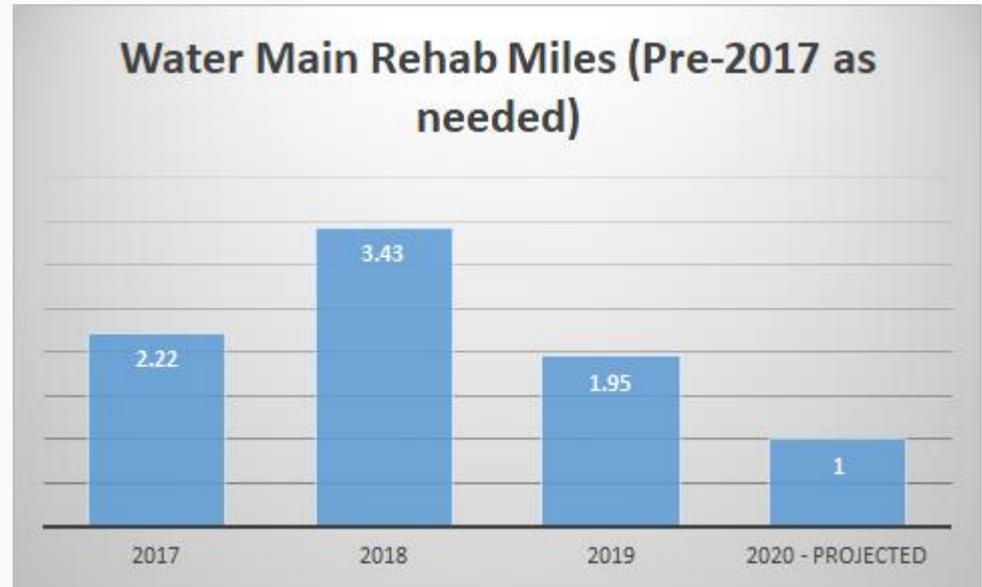


Sidewalk Reconstruction



Water Main Upgrades

- Nearly 8 miles completed in 3 years - the first proactive water main upgrade project in recent history
- This work will be delayed until further notice as it involves service disruptions and can require workers to enter homes and businesses
- A 2020 construction start is still possible and we will keep the public informed.
- This work will use up the last of the 2016 Water Bond \$8.34 M authorization



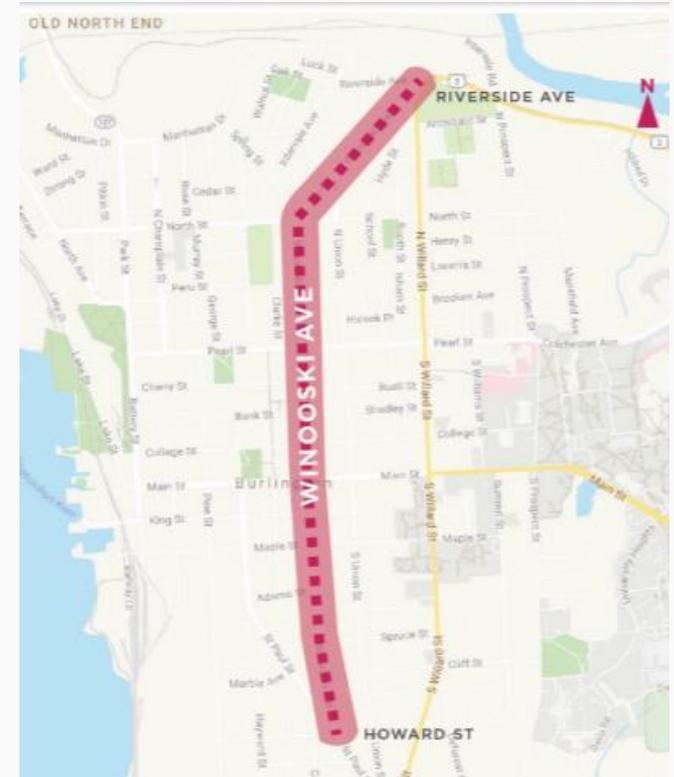
Clean Water Resiliency Plan

- **Wastewater Plant Disinfection System (all 3 Plants) and Main Plant Computerized Controls Upgrade** - Planned 2020
- **Stormwater Pipe Relining** - Planned 2020
- **Wastewater Pump Station Improvements** - Planned 2020
- **Sewer Pipe Relining** - Minor delay due to COVID-19; case by case evaluation to ensure handwashing/toilet usage can be maintained
- **Green Stormwater Infrastructure**
 - Grant funded combined sewer reduction work delayed pending further neighborhood engagement
 - Planning work and outreach for additional projects in O.N.E. to commence this year



Transportation Improvements

- Design work for the South Winooski Avenue lane reconfiguration downtown is still progressing. Fall 2020 projected
- North Winooski Ave - Delayed
- Battery/Pearl



Additional Pedestrian Projects

- **Colchester Ave Sidepath:** New sidepath on the south side of Colchester Avenue between South Prospect Street and East Avenue. This project will replace, and widen an existing sidepath which is in poor condition. – *likely to resume week of 5/18*
- **Champlain Pedestrian Improvement Project:** Includes raised intersections, signage, crosswalks and curb extensions at the intersections of Locust Street/Charlotte Street and Locust Street/Caroline Street. New raingardens will be constructed at the Locust Street/Charlotte Street and Locust Street/Caroline Street intersections. The first phase of this project was completed on Birchcliff Parkway last fall. – *likely to resume week of 5/18*
- **Five Corners:** Pedestrian signal installation and permanent installation of quick-build. This follows the installation of a crosswalk across S. Winooski last season.



City Hall Park -- A Partner w/ BPRW

Construction mobilization resumed week of 5/11

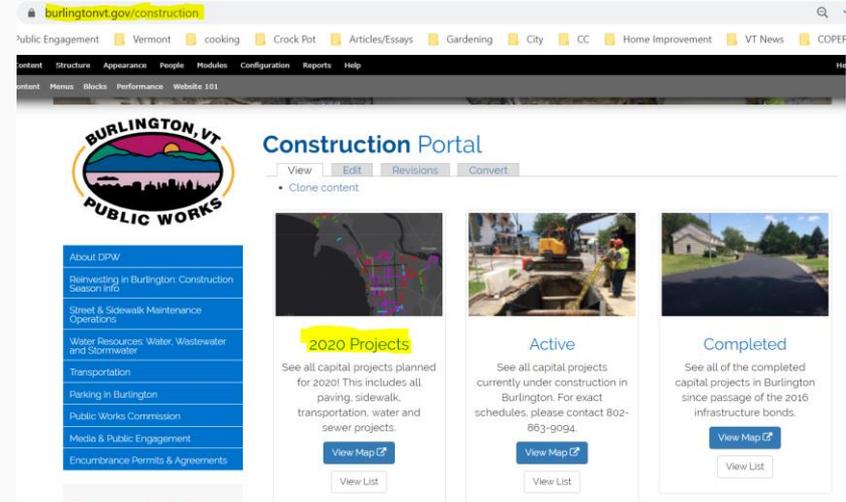
<https://enjoyburlington.com/city-hall-park-improvements/>

Delayed start due to COVID-19;
Construction expected to last until approximately early October



Resources

- **Construction Portal:**
burlingtonvt.gov/construction
- **Maintenance & Infrastructure Requests:**
See Click Fix, 802-863-9094, dpw-pinecustomerservice@burlingtonvt.gov
- **VT-Alert:** burlingtonvt.gov/BTV-alerts
- **DPW Public Information Manager:** Rob Goulding, RGoulding@burlingtonvt.gov, 802-881-2278



From all of
DPW,
Thank You!



Burlington Department of Public Works Commission Meeting
Draft Minutes, February 19, 2020
645 Pine St. – Main Conference Room

Meeting video link: <https://www.cctv.org/watch-tv/programs/burlington-public-works-commission-150>

Commissioners Present: Tiki Archambeau (Chair); Brendan Hogan (Vice Chair); Chris Gillman ; Solveig Overby; Peggy O’Neill-Vivanco, Pablo Bose; Jim Barr

Item 1 – Call to Order – Welcome – Chair Comments

Chair Archambeau calls meeting to order at 6:34 p.m. and made opening comments.

Item 2 – Agenda

ACTION: Commissioner Barr made a motion to approve the Agenda.
Commissioner Gillman seconded
Unanimous Approval

Item 3 – Public Forum

- Gentleman came in and spoke about the North Winooski Avenue two hours parking being removed, as it is not regularly enforced by the police. Businesses in this area do not want the two hour parking limit.
- Ben Katz of Overlake Park came in stating that the parking on this street is a 4 hour only limit between 8:00 a.m. and 5:00 p.m. making it hard for residents living on the east side of the street to get in and out of their driveways.
- Hans Van Weer of Overlake Park came in with the same concerns.

Item 4 – Consent Agenda

- A Removal of one ADA Parking Space on Main St Adjacent to Memorial Auditorium
- B Reallocation of One 30 Minute Time Limited Parking Space to a One-Hour Time Limited Parking Space on Marble Avenue
- C. Removal of Two-Hour Time Limited Parking on North Winooski Avenue
- D. Cherry Street vehicle Loading Zone

Commissioner Overby asked about the two-hour parking by the Community Health Center on Riverside Avenue.

Commissioner Barr made a motion to accept the Consent Agenda
Commissioner Gillman seconded
Unanimous Approval

Item 5 – Slope Failure Presentation – Norman Baldwin, City Engineer

Norman Baldwin advised that they were assessing the slopes in the city, especially looking at the ones on Manhattan Drive and Riverside Avenue identifying areas of risk. The Collision Car place on Riverside Avenue has put infill in but did not get any permits for this work. There were also a couple of places adjacent to this property that also had

infill put in without permits. There was a question about who is the responsible if someone gets hurt, who is responsible for the liability issues. There was also concerns if the property owners had any sense of concern for their properties going downhill.

Paul Beerman is a Geologist with UVM and this is what he studies. He noticed the small landslides in summer and then in October noticed serious cracking in the ground. There was a suggestion about getting a slope zoning ordinance before much more construction occurs. He also suggested getting a Geo Tech Engineer to evaluate and make sure site is secured before putting a building in place.

Item 6 – Winooski Avenue Transportation Study

Senior Transportation Planner Nicole Losch spoke about doing this study since late 2017 and we are in the process of wrapping this up. We want the street to be safe traveling and inviting for people traveling on the street. There will be a mini roundabout tested in the downtown and we hope to implement changes by September. Union Street will stay as it is for right now.

Item 7 – Franklin Square Acceptance Update – Philip Peterson

Mr. Peterson stated that in 1975 Franklin Square was considered an accepted street but was never dedicated, so now we have to get a boundary surveyor and a legal description of the property and once it is a dedicated street there is work that has to be done.

Item 8 – Garage Occupancy Presentation – Jeff Padgett

This was a discussion on the Lakeview and College Street garage. He stated that the greater flexibility that was granted to them has made a huge improvement. They have gotten more pass holders and have made more money. There were suggestions on getting a trolley or some sort of transportation to people from the garages to the Marketplace. In addition, suggestions on some better Way finding signage needs to be added.

Item 9 – Approval of Draft Minutes 1-15-2020

Commissioner Barr made a motion to approve the Draft Minutes of 1/15/2020.

Commissioner O'Neill seconded.

Unanimous approval

Item 10 – Director's Report

There are currently 30 traffic requests in the que

Water Rate Study - March meeting and City Council on March 9th

See attached report in reference to the bike share

Case for Fraud for Management parking garage agreements – Company was charged the market rate in 2017, there was an in kin agreement for \$90.00 per month. This was an issue that did not go through commissioner and in 2014 this did not go through the commission.

Megan Moir has come in tonight to go over the water main break that occurred in the City over the weekend. It was stated that the initial break was south of Main Street for

the boil water order and then we were getting calls from people out of North Avenue so it was decided to do a city wide boil water order. There was a lot of information put out on social media and updated frequently throughout the weekend until the notice was lifted.

Commissioner Overby asked about the bike share contracts. Mr. Goulding stated that the Gotcha Corporation is committed to the e bikes but they are affected by the Carona virus that is going on overseas.

Item 11- Commissioner Communications

Commissioner Bose stated that the city did a good job during the snowstorm on snow removal.

Commissioner Hogan stated that there was a crosswalk that is still blocked with snow would like to see that removed.

Commissioner Overby thanked the staff for their efforts during the snow storm and the notifications for the water break. She inquired about how the sidewalk plows did not do some of the streets during the storm and some of the streets. It was explained that during the height of the storm only the main areas going out of city were plowed and there was a snow bank which helped to get streets cleaned up after the storm. Commissioner Overby stated a bench was destroyed on St. Paul Street not sure if by plow or what.

Item 12 – Adjournment & Next Meeting – March 18, 2020

Commissioner Barr made a motion to adjourn.

Commissioner Gillman seconded

Unanimous approval.

Meeting ended at 9:30 p.m.

Burlington Department of Public Works Commission Meeting
Draft Minutes, March 18, 2020
645 Pine St. – Main Conference Room

Commissioners Present: Tiki Archambeau (Chair); Brendan Hogan (Vice Chair, phone); Solveig Overby (phone); Peggy O’Neill-Vivanco (phone); Jim Barr (phone)

Commissioners Absent: Pablo Bose

Staff: Director Chapin Spencer, Division Director – Water Resources Megan Moir (phone), Public Information Manager Rob Goulding (phone)

Public: City Councilor Sharon Bushor; Jonathan (Local Motion), Thomas Melloni

Item 1 – Call to Order – Welcome – Chair Comments

Chair Archambeau calls meeting to order at 6:40 pm and made opening comments. Chair appreciated everyone’s accommodations to address timely Commission business while keeping safely distanced during the Covid-19 pandemic.

Item 2 – Agenda

ACTION: To focus the Commissions efforts on the time-sensitive item, Commissioner Barr moves to adopt the agenda with Items 4, 6, 7 & 8 removed from the agenda. Commissioner Hogan seconds. Motion passes unanimously thru roll-call.

Item 3 - Public Forum

- Jonathan, Local Motion: Spoke about closure of southern portion of the Burlington Greenway. It will be a big disruption, and while we are supportive of the rehabilitation, we are concerned about the interim accommodations. Detour route must be safe. Working with Parks & DPW and doing outreach to businesses and Farmers Market.

Item 4 - Removed

Item 5 – Water and Wastewater Bond Approvals

Staff Presentation

- Division Director Megan Moir and bond counsel Thomas Melloni presented on the proposed Water and Wastewater borrowing and the associated resolutions in front of the Commission. They referred to the materials in the Commission packet (pages 21-43) in the packet. The proposed capital projects will improve the resiliency of the City’s water and wastewater systems. Timing is important as the process with State Revolving Fund monies takes considerable time and staff is eager to address upgrades to aging wastewater systems that failed during the summer of 2018 (disinfection system and the programmable logic controller). The two proposed bonds:

- \$1,094,000 Water Bond
 - Replacement and relining of water mains
- \$7,700,000 Wastewater Bond
 - Disinfection and wastewater infrastructure improvements at all 3 treatment plants
 - Remote wastewater infrastructure improvements – rebuild of two high-risk pump stations
 - Supervisory Control and Data Acquisition/Programmable Logic Control (SCADA/PLC)
 - Replacement and relining of the collection system
- Director Spencer, Division Director Moir and bond counsel Melloni explained the process and terms of the borrowing including the numerous benefits of putting the extra effort to go through the State Revolving Fund programs (lower admin/interest rates, don't start payments until a year after completion, potential extended terms and possible loan forgiveness). Division Director Moir corrected the loan principal forgiveness on the last chart on the last page of her memo is \$233,910, not \$465,408.

Commissioner Questions:

- Commissioner Barr thanked Megan for good presentation and had no questions.
- Commissioner Gillman said information was good.
- Commissioner O'Neill-Vivanco asked whether the Water Rate Study effort that the Commission will be reviewing later will impact any of what is being discussed today? Division Director Moir said they are interrelated. Bonding will require rate increases to cover the debt service but the water rate study provides options for how the burden of those payments are spread. There is the possibility to gradually increase rates if we go through the SRF program as initial payments would not begin until FY 22 at the earliest.
- Commissioner Hogan sought to clarify that the Commission and Council is authorizing a maximum amount to borrow, but staff is continually assessing and prioritizing based on real world financial conditions, correct? Megan confirms this is the case. Staff will evaluate the state of the economy and we don't have to borrow all the funds. The highest priority projects to advance are the SCADA & disinfection upgrades. SRF allows us to apply for loans individually as well so investments and associated borrowing can be phased.
- Commissioner Overby states support for projects and at the same time wants additional information as she has concerns that she wants answered regarding the terms, the option to use private bonding without additional public review, and making sure the details are clear as the City's recent audit management letter identified areas of improvement for borrowing. She referenced the communication she submitted prior to the meeting with a number of questions (see attached).
 - What are the comparative projected administrative and interest costs to the City for borrowing between using the state's revolving Drinking Water and Clean Water funds versus selling bonds through a private financial institution? Division Director Moir provided the following estimated combined administrative and interest costs.

The projected combined administrative and 20 years interest costs for the \$1,094,000 bonding for water system infrastructure work would be::

- 1) if using the Vermont Drinking Water State Revolving Fund and Bond Bank at interest rate 3%: _____
- 2) or if the CAO were to choose to sell bonds through a private financial institution 4 ½% interest _____

The projected combined administrative and 20 years interest costs for the \$7,700,000 bonding for wastewater infrastructure work would be::

- 1) if using the Vermont Clean Water State Revolving Fund and Bond Bank are, at interest rates (?), administrative rates? 2%: _____ 2
 ½%: _____ 3%: _____

2) or if the CAO were to choose to sell bonds through a private financial institution at 4 12% interest, _____.

- Why consider private bonding? Division Director Moir responded that all proposed projects are fully eligible for SRF. Private bond option is included as an option if we get to a place where some reason SRF doesn't work out, the department will have a backup option. That said, there is no intention today to abandon SRF process.
- Can you confirm where administrative and interest payments go? Why combined, not separated? Division Director Moir responded that the administrative rate and interest rate function as the same – an interest rate for the loan. As to why they are called different things and whether they go to different entities, she was not sure but promised to follow up on that. Commissioner Overby expressed interest to know where the money is going. A lot of money. Wants clear explanation of how the bonds will work, how the market works. Important to protect taxpayer money.
- Concerned with the language about ability for City staff to decide to go to private bond market, giving CAO power to make decision. Can objective criteria be added to this to allow CAO to move to private market versus state? Tom replied that City Council action has authority to approve, but given DPW is responsible for operations and implementation of water and wastewater systems, we like to have this come before the Commission. Reason we add in flexibility because there is a chance the SRF loan might not be available, whether it is unfunded or there is some hold on funds.
- Commissioner Overby said she is fine with a Plan B, but concerned there is no oversight and staff's decision is subjective. No ill will toward anyone, but specific criteria is necessary. Director Spencer states that the Department would be willing to offer an amendment for the bond resolutions that would require the City to come back and get further approval from the Commission if the City doesn't go through the SRF / Vermont Municipal Bond Bank. He read and emailed the following amendment to Commissioners: "If the Series 2020 Bonds are to be issued through a public offering and not through the Vermont Municipal Bond Bank or the State Revolving Loan Fund, then such issuance of the Series 2020 Bonds shall be subject to further approval by the Board." Commissioner Overby is supportive of the amendment.
- Regarding the proposed extra 10% Water Infrastructure Sponsorship Program (WISPr) portion of the bond borrowing, does DPW have a wish list for natural resources projects? A proposal for how you publicize this? Director Spencer says that we work with the State to find a good match for a natural resource in the

region, but isn't exactly certain how the match is selected and can get more information if requested.

Public Comment:

- Councilor Bushor wanted to follow up on the linkages between these bonds and the Water Rate Study and what the annual payment will be. As a Board of Finance member, she would appreciate having that brought to Monday's meeting. Director Spencer said staff would come on Monday with that information, but for an order of magnitude understanding, a \$1,094,000 20-year water bond would have approximately a \$72K annual payment at 3% or approximately \$83K annual payment at 4.5%. A \$7,700,000 20-year wastewater bond would have approximately a \$467K annual payment at 2% or approximately a \$584K annual payment at 4.5%.
- Councilor Bushor stated that the total loan forgiveness needs clarity as she doesn't understand two different lines under the charts, what they reference and whether they should be combined. Chair Archambeau suggested staff get those answers and bring them to the Board of Finance.
- Councilor Bushor stated that she wanted to weigh in on private bond options. She agrees that it makes sense to go back to Commission to re-look at total package if the capital work cannot be financed through the SRF / Vermont Municipal Bond Bank. Councilor Bushor said she wants to reassure Commission that the Board of Finance also has their eye on this.

Commission Action:

- Commission Barr made the following motion to approve:
 1. The DPW Commission Supplemental Bond Resolution for Issuance of Water System Revenue Bonds, Series 2020, up to \$1,094,000 with the following amendment "If the Series 2020 Bonds are to be issued through a public offering and not through the Vermont Municipal Bond Bank or the State Revolving Loan Fund, then such issuance of the Series 2020 Bonds shall be subject to further approval by the Commission," and
 2. The DPW Commission Supplemental Bond Resolution for Issuance of Wastewater System Revenue Bonds, Series 2020, up to \$7,700,000 with the following amendment "If the Series 2020 Bonds are to be issued through a public offering and not through the Vermont Municipal Bond Bank or the State Revolving Loan Fund, then such issuance of the Series 2020 Bonds shall be subject to further approval by the Commission."
- Seconded by Commissioner O'Neill-Vivanco. Chair Archambeau conducted a roll call vote and the motion passed unanimously (6-0).

Items 6, 7 & 8 – Removed

Item 9 – Adjournment

- Commissioner Barr made a motion to adjourn, seconded by Commissioner Gillman. Chair Archambeau conducted a roll call vote and the motion passed unanimously. The meeting ended at 8:07PM



**CITY OF BURLINGTON
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To: DPW Commissioners
Fr: Chapin Spencer, Director
Re: **DPW Director's Report**
Date: May 14, 2020

Staff looks forward to meeting again with the Commission this month after the April meeting was cancelled due to COVID-19. Rob Goulding is setting up the May meeting on Zoom. Don't hesitate to reach out to Rob if you have any questions about participating in the meeting via Zoom.

COVID-19 PLANNING:

Thank you to staff for their ongoing dedication to their work – and their flexibility during this time. It has been a challenging couple of months with each workgroup needing to respond uniquely to the pandemic. Field crews and other work groups are incrementally returning to working on-site as we have the systems and protocols in place for safe operations. Most office and technical staff are still working remotely to limit occupancy in our buildings for everyone's benefit. COVID-19 has delayed our start of the construction season, but now many projects are underway. See my attached construction season memo for more detail. Contact: Chapin Spencer, cspencer@burlingtonvt.gov.

WATER RESOURCES RATE STUDY & FY'21 BUDGET:

I've reported on this effort the last couple of months. As a refresher, the Council directed DPW last year as part of the FY'20 budget process to undertake a study to develop an alternate water rate structure proposal that could mitigate financial impacts on low-volume, low-income users. We presented the proposed rate structure at a planned March 9, 2020 City Council work session. The presentation can be found on BoardDocs at this location: [https://go.boarddocs.com/vt/burlingtonvt/Board.nsf/files/BMFTRE766A42/\\$file/Burlington_VT_City_Council_Rate_Presentation_3-9-2020_Final.pdf](https://go.boarddocs.com/vt/burlingtonvt/Board.nsf/files/BMFTRE766A42/$file/Burlington_VT_City_Council_Rate_Presentation_3-9-2020_Final.pdf). **Due to COVID-19 and the resulting limitations on engaging our ratepayers and the general public during this time, we have decided to pause the Water Rate Study.** This means that we will not have an alternative rate study to present to the Commission and the Council for potential adoption prior to the start of FY'21 and the current rate structure will remain in place for at least the first six months of the fiscal year. We will reassess the public engagement opportunities in the coming months to determine when we can restart the planning process. With the understanding that many ratepayers are struggling financially during these times, we are working hard to bring forward a proposed FY'21 budget that has no, or a very low, rate increase. We will be presenting this draft budget to the City Council in the coming weeks. Contact: Megan Moir, mmoir@burlingtonvt.gov.

WATERFRONT RAIL & BIKE PATH RELOCATION:

As we reported last month, the State announced a solution that stores and services the train where the City had asked for it to be put – in the railyard. The solution also does not require a second track between King and College streets. The solution has been well received by stakeholders and the public and our bike path design team is working cooperatively with the rail design team to develop an overall design that addresses rail operations while also accommodating the relocation of the bike path to the west side of the tracks between King St and College Street. There are issues to work through including shifting Lavalley Lane to the west to accommodate an additional track in the railyard, but I am confident that we now have a framework that will get all parties to an acceptable

solution that will enable Amtrak to come to Burlington. Contact: Chapin Spencer, cspencer@burlingtonvt.gov.

CONSOLIDATED COLLECTION

The consultant for the joint South Burlington, Burlington and CSWD study has finalized the draft report for coordinated trash/recycling/organics collection and it is available for public review and feedback (<https://www.burlingtonvt.gov/dpw/Maintenance/Consolidated>). The planned March 24 public meeting at Contois Auditorium was cancelled due to COVID-19 – and the study has been suspended until the parties can undertake a more robust public engagement process. We will be presenting the study's current findings to the Council's Transportation Energy and Utilities Committee on May 26. We will present to the Commission at a future meeting when there is more space on the agenda. Contact: Lee Perry, lperry@burlingtonvt.gov.

Feel free to reach out with any questions prior to Wednesday's Commission meeting. Thank you.