

VI. Distribution and Use of the Conservation Legacy

Fund

- All disbursements of principal, interest, or other assets of the Conservation Legacy Fund shall only be made in furtherance of the public purposes set out in Section I and II.
- The Conservation Legacy Fund shall have 2 categories of disbursements:
 - **(Acquisition Funds)** A joint recommendation to the Mayor from the Conservation Board and the Parks & Recreation Commission shall be made on a case-by-case basis for the disbursement of Conservation Legacy Fund monies for the acquisition of land, interests in land, and associated costs identified as for permanent protection in the City of Burlington.
 - Expenditures may be made to any form of nonprofit corporation, municipal corporation, state or federal government agency, for-profit corporation, estate, trust, Partnership or individual.
 - **(Capacity Funds)** During each year, the Conservation Board and the Parks & Recreation Commission shall jointly recommend to the Mayor a disbursement from the Fund to the Burlington Conservation Legacy Program for the purposes of Land Acquisition Planning, Stewardship, and Conservation Education for inclusion in the annual budget resolution.
 - No more than 30% of the annual tax revenue generated by the Fund shall be used to support the Program's annual operations.
- The Burlington City Council shall make the final approval of the annual budget, all loans and grants received, and all disbursements of principal, interest or other assets of the Fund upon the recommendation of the Mayor. The operations of the Fund shall be subject to all City purchasing and expenditure rules and procedures, and any staff shall be assigned for human resource administration purposes to the Parks and Recreation Department.

VI. Distribution and Use of the Conservation Legacy

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- All disbursements of principal, interest, or other assets of the Conservation Legacy Fund shall only be made in furtherance of the public purposes set out in Section I and II.
- The Conservation Legacy Fund shall have 3 categories of disbursements:

O **(Acquisition Funds)** A joint recommendation to the Mayor from the Conservation Board and the Parks & Recreation Commission shall be made on a case-by-case basis, **as applications are received,** for the disbursement of Conservation Legacy Fund monies for the acquisition of land, interests in land, and associated costs identified as for permanent protection in the City of Burlington.

- ?% of the annual tax revenue generated by the fund may be made to support acquisition to any form of nonprofit corporation, municipal corporation, state or federal government agency, for-profit corporation, estate, trust. Partnership or individual.

O **(Capacity Funds)**

•30% of the annual tax revenue generated by the Fund shall be used to support the Program's annual operations overseen by Burlington Parks, Recreation and Waterfront Department.. o**(Climate Adaptation Funds)**

• ?% of the annual tax revenue generated by the Fund shall be used to support the community wide climate adaptation work as outlined by the 2022 Nature Based Climate Solutions, addendum to the Open Space Protection Plan. During each year, the Conservation Board and the Parks & Recreation Commission shall jointly recommend to the Mayor a disbursement from the Fund to the Burlington Conservation Legacy Program for the purposes of Climate Adaptation Funding. **This disbursement will follow a process approved by Conservation Board and BPRW Commission.**

•Expenditures may be made to any form of nonprofit corporation, municipal corporation, state or federal government agency, for-profit corporation, estate, trust. Partnership or individual.

- As capacity and funding allows, Conservation Board and Parks Commission can entertain and recommend emergent Climate Adaptation requests.

The Burlington City Council shall make the final approval of the annual budget, all loans and grants received, and all disbursements of principal, interest or other assets of the Fund upon the recommendation of the Mayor. The operations of the Fund shall be subject to all City purchasing and expenditure rules and procedures, and any staff shall be assigned for human resource administration purposes to the Perks and Recreation Department.

