

STATE OF VERMONT
AGENCY OF EDUCATION

In Re: Burlington School District

SETTLEMENT AGREEMENT

The State of Vermont, by and through Rebecca Holcombe, Secretary of Education (hereafter "Agency") and Burlington School District, by and through Patrick Halladay, Chair of the Burlington Board of School Commissioners (hereafter "BSD"), agree to the following in regard to the disposition of any prospective action pursuant to 16 V.S.A. §4029.


1. BSD agrees that upon the conclusion of Fiscal Year 2015 (June 30, 2015), BSD shall permanently cease to receive any payment in lieu of taxes ("PILOT funds") from the Electric Light and Water Resources Departments and from any other source, either directly, or indirectly from the City of Burlington, pursuant to the Burlington City Charter as codified at 24 V.S.A. App. §3-66, "Annual school appropriations," or pursuant to any other provision of law currently in effect unless or until there is a change in Vermont law which authorizes the retention of such funds by BSD notwithstanding 16 V.S.A. 4029 and Act 60 of 1997 at Sec. 50b.

2. In consideration thereof, The Agency agrees to waive any prospective adverse action against BSD, pursuant to 16 V.S.A. § 4029(b) and (c), regarding the receipt of any PILOT funds (past, present, or in Fiscal Year 2015) that BSD has received (or will receive in FY 2015), pursuant to 24 V.S.A. App. § 3-66, or any other provision of law, since the enactment of Act 60 of 1997.

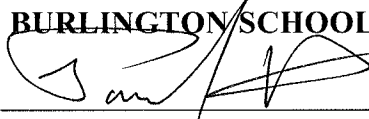
3. BSD acknowledges, understands, and agrees that with regard to the generation of revenue for education purposes, 16 V.S.A. §4029 and Act 60 of 1997 at Sec. 50b override and supersede any conflicting provision of the Burlington City Charter, including, without limitation, 24 V.S.A. App. §3-66, and any other conflicting provision of law regarding the receipt of PILOT funds.

4. No agreements have been made by the parties or their counsel other than those contained herein.

STATE OF VERMONT

By:  REBECCA HOLCOMBE Secretary of Education
June 6, 2014
Dated:

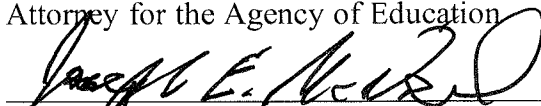
BURLINGTON SCHOOL DISTRICT

By:  PATRICK HALLADAY
Chair, Board of School Commissioners

Approved as to form:



Gregory J. Glennon, Esq.
Attorney for the Agency of Education



Joseph E. McNeil, Esq.
Attorney for Burlington School District