

**Resolution Relating to**

NOVEMBER 6, 2018 SPECIAL CITY MEETING --  
ISSUANCE OF REVENUE BONDS FOR WASTEWATER  
AND STORMWATER UTILITY PROJECTS

**RESOLUTION** \_\_\_\_\_  
Sponsor(s): Bd. of Finance  
Introduced: \_\_\_\_\_  
Referred to: \_\_\_\_\_  
\_\_\_\_\_  
Action: \_\_\_\_\_  
Date: \_\_\_\_\_  
Signed by Mayor: \_\_\_\_\_

**CITY OF BURLINGTON**

In the year Two Thousand Eighteen .....

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

1 That WHEREAS, the City of Burlington Department of Public Works has identified needs for various  
2 capital improvements to its wastewater, stormwater and pollution control system, including capital  
3 improvements to its treatment plants, wastewater collection system, stormwater collection and treatment  
4 system, improvements to reduce combined sewer runoff, planning studies for programmatic improvements  
5 and improvements to its pollution control and asset management systems; and

6 WHEREAS, the City has determined that the costs of such improvements are too great to be paid out  
7 of the ordinary annual income and revenue of the Wastewater Department and that, in order to fund the costs  
8 of such capital improvements, it will be necessary to incur indebtedness for that purpose; and

9 WHEREAS, it is expected that these improvements will benefit future ratepayers; and

10 WHEREAS, the City expects that a total of \$29,958,000 will be required over the next five years to  
11 make these capital improvements with approximately \$19,856,000 for the wastewater system and  
12 approximately \$10,102,000 for the stormwater system; and

13 WHEREAS, the City Charter and other applicable law provides that, with at least a majority vote of  
14 the City’s voters, the City shall have the authority to issue bonds, from time to time, for the purpose of  
15 financing the cost of any improvement to the City’s public utility systems, including the City’s wastewater  
16 system and the City’s stormwater system, with such bonds payable from the revenues of such public utilities;  
17 and

18 WHEREAS, the Board of Finance, at its September 5, 2018 meeting, has approved and recommended  
19 that the City Council advance the proposed revenue bonding for wastewater and stormwater system  
20 improvements for City-wide consideration and a public vote at a Special City Meeting to be held on  
21 November 6, 2018; and

22 WHEREAS, the proposed financing of such capital improvements may be through a public or private  
23 issuance of bonds or notes, through the Vermont Municipal Bond Bank, or through the State of Vermont

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24 environmental revolving loan fund, or a combination thereof, and may be done in one or more series, and over  
25 multiple years; and

26 WHEREAS, the City intends to study and adopt, effective FY21, an alternate rate structure for water  
27 and wastewater to relieve the cost burden on income-constrained, small users;

28 NOW, THEREFORE, BE IT RESOLVED that the City Council hereby requests, pursuant to Sec. 25 of  
29 the City Charter, that the Mayor call a Special City Meeting to be held on November 6, 2018 and that the  
30 following question be placed on the ballot of that Special City Meeting:

31 “Shall the City be authorized to issue revenue bonds or notes in one or more series, in an  
32 amount not to exceed \$29,958,000 in the aggregate, to be issued pursuant to the City Charter  
33 and subchapter 2 of Chapter 53 of Title 24, Vermont Statutes Annotated, and payable only from  
34 the net revenues of the wastewater system and stormwater system, as may be determined by the  
35 City Council, for the purpose of paying for capital additions and improvements to the City’s  
36 wastewater and stormwater systems, including (i) improvements to the wastewater treatment  
37 plants and disinfection systems, (ii) improvements to the wastewater and stormwater collection  
38 system, (iii) improvements for combined sewer runoff and overflow mitigation, treatment and  
39 runoff reduction, (iv) programmatic improvements, and implementation of a pollution control  
40 asset management system, and (v) funding debt service reserve funds and paying costs of  
41 issuance?”

42 Estimated Total Project Costs: \$29,958,000

43 City Share of Total Project Costs: \$29,958,000

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