

**Resolution Relating to**

**ANNUAL APPROPRIATION AND BUDGET  
FOR FISCAL YEAR BEGINNING JULY 1, 2017**

**RESOLUTION\_\_\_\_\_**

Sponsor(s): Mayor Weinberger, Bd. of  
Finance

Introduced: \_\_\_\_\_

Referred to: \_\_\_\_\_

\_\_\_\_\_

Action: \_\_\_\_\_

Date: \_\_\_\_\_

Signed by Mayor: \_\_\_\_\_

**CITY OF BURLINGTON**

In the year Two Thousand Seventeen .....

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

1 That WHEREAS, Section 157 of the City Charter requires that the Mayor, on or before June 15 of each  
2 year, provide to the City Council an estimate of the necessary appropriations to cover the expenses of each  
3 department and branch of the City government for the next fiscal year to be known as the “budget;” and  
4 WHEREAS, the Mayor provided on June 9, 2017, to the Board of Finance and on June 8, 2017, to the  
5 City Council a Recommended Budget for the Fiscal Year beginning July 1, 2017, which is an estimate of the  
6 necessary appropriations to cover the expenditures of each fund, department and branch of City government,  
7 an estimate of the revenues from sources other than property taxation, including certain operating transfers,  
8 and an estimate of the amount to be raised by taxation upon real and personal property within the City of  
9 Burlington (“the Mayor’s Budget”); and  
10 WHEREAS, on June 12, 2017, the Board of Finance reviewed the Mayor’s Budget and recommended  
11 that the City Council approve it; and  
12 WHEREAS, pursuant to Section 157 of the City Charter the City Council must adopt a budget and  
13 make annual appropriations by June 30, 2017, for the Fiscal Year beginning July 1, 2017 (“Fiscal Year  
14 2018”); and  
15 WHEREAS, it is now appropriate to make cost of living compensation adjustments for Fiscal Year  
16 2018 for eligible City employees who are not covered by a collective bargaining agreement; and  
17 WHEREAS, pursuant to section 65 of the City’s Charter, a reserve fund was created with \$47,500  
18 carried over from the Fiscal Year 2015 Public Works Budget, to be used only to pay for a recycling truck, and  
19 that money, which is kept in a separate account and invested in the same manner as other public funds, is now  
20 included in the Fiscal Year 2018 Capital Budget to purchase that recycling truck in Fiscal Year 2018; and  
21 WHEREAS, pursuant to section 65 of the City’s Charter, a reserve fund was created with \$100,000  
22 carried over from the Fiscal Year 2015 Planning & Zoning Budget, to be used only to pay for a study of the  
23 City’s planning and building permits and permit systems, but only \$64,000 of it has been paid out by the end  
24 of Fiscal Year 2017, and \$27,500 is now to be spent pursuant to the Information Technology Fiscal Year 2018  
25 budget to further the permit study work; and

WHEREAS, a public hearing will be held on June 26, 2017, to set the common area fees for the Church Street Marketplace; and

WHEREAS, carrying out a commitment to review market salary data made by the Mayor on the hiring of the Fire Chief, the Human Resources Department has conducted a market study of the appropriate salary range for the Fire Chief and considered the problem of compression of salaries (particularly the overlap of the salary ranges of Deputy Chief and Chief) within the Fire Department; and

WHEREAS, based on the market study, internal equity and compression analysis, the Human Resources Director now recommends that the FY18 salary range for the Fire Chief should be increased from the existing FY18 range of \$ 95,737 (Step 1) to \$122,921 (Step 15) to a new range of \$113,905 (Step 1) to \$129,160 (Step 15), including the COLA adjustment below; and

WHEREAS, the current Fire Chief is at a Step 8, with a projected FY18 salary, including the COLA adjustment, of \$108,481 for FY18, and it is recommended that he be placed at Step 1 of the new salary range, for a salary of \$113,905;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Burlington, that the estimates of the revenues and expenditures shown, the schedules, and the accompanying narrative and tables of the Mayor's Budget, are hereby adopted as the annual appropriation and budget of the City of Burlington for the Fiscal Year beginning July 1, 2017 ("FY18 Budget"); and

BE IT FURTHER RESOLVED that no General Fund department or program is authorized to make any expenditure unless sufficient unexpended funds to cover the expenditure remain in the FY18 Budget line item from which that expenditure is to be made; and

BE IT FURTHER RESOLVED that if the common area fees are not adopted as currently noticed, the Section titled "Church Street Marketplace" shall be adjusted to reflect the adopted common area fees with a corresponding adjustment in expenditures; and

BE IT FURTHER RESOLVED that for all departments or programs other than the General Fund departments or programs noted in the previous paragraph ("non-General-Fund departments"), including but not limited to all Special Revenue Funds and all Enterprise Funds, the appropriations in the budget are not available for expenditure until a corresponding revenue amount is received or unless additional revenues are reasonably expected to be received within six months of the expenditure; and

BE IT FURTHER RESOLVED that at the close of Fiscal Year 2018 no non-General-Fund department shall have incurred any debt to the City's Main Operating Sweep Account in addition to that owed at the close of Fiscal Year 2017 without prior approval of the Mayor and City Council; and

BE IT FURTHER RESOLVED that the unexpended balances from prior years' appropriations made for any non-General-Fund departments, including but not limited to debt service reserves and insurance

reserves, shall be carried over to the FY18 Budget upon determination by the Chief Administrative Officer of the availability of such unexpended balances; and

BE IT FURTHER RESOLVED that the following unexpended appropriations (net of actual revenues against actual expenditures from Fiscal Year 2017) shall be carried over to the FY18 General Fund Departmental Budget upon determination by the Chief Administrative Officer of the availability of such funds, to be used as follows:

Prior Unassigned Fund Balance: \$500,000 to the FY 18 Capital Plan to fund a Green Revolving Loan Fund;

Prior Committed Fund Balance: \$100,000 to the FY 18 Non-Departmental GF revenue account # 4720 to fund an analysis of the City's fleet which will be paid from Non-Departmental expense account # 6500\_118 Contractual Services;

Prior Committed Fund Balance: \$50,000 to FY 18 Non-Departmental GF revenue account # 4720 to fund a further implementation of the City's asset management plan which will be paid from Non-Departmental account # 6500\_118 Contractual Services;

Prior Committed Fund Balance: \$50,000 to the FY 18 Non-Departmental revenue account # 4720 to fund an analysis of the City's General Fund structure which will be paid from Non-Departmental GF account # 6500\_118 Contractual Services;

Prior Unassigned Fund Balance: \$75,000 to the FY 18 City Attorney GF revenue account # 4720 to fund a new part-time position entitled Policy and Compliance Director;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$175,000 to be appropriated within the FY 18 Non-Departmental Interfund Transfer Budget to the Housing Trust Fund (which with other funds will add \$175,000 to the Housing Trust Fund over and above revenue raised by the Housing Trust \$.0054 tax rate in FY 18);

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$56,000 to FY 18 Fire Admin revenue account # 4720 to fund the next stage of fire station consolidation analysis which will be paid from Fire account # 6500\_118 Contractual Services;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$125,000 to FY 18 CEDO General Fund revenue account # 4720 to fund a Project Manager Position and consultants to assess further development projects and funding sources which will be paid from the CEDO expense budget;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$500,000 to Health Insurance Fund 150 to pay for any consulting assistance and implementation of any Council-approved plans designed to reduce the cost of health insurance;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$600,000 to the FY 18 Capital Plan to fund capital components of Council-approved Permit Reform project;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$60,000 to FY 18 Non-Departmental revenue account # 4720 to fund a year-round Warming Shelter pilot which will be paid from Non-Departmental account # 7710, Project Subsidies;

FY 17 Fund Balance (Proceeds of Brown's Court Sale and Budgeted Surplus): \$350,000 to FY 18 Capital Plan to purchase out of the Capital Plan "Computer Aided Dispatch" hard and software whose cost is expected to be no more than \$350,000;

FY 17 Fund Balance (Information Technology Unspent Budgeted Expenditures) and Prior Committed Fund Balance: \$283,789 to FY 18 Information Technology revenue account # 4720 to fund projects not completed in FY 17 which will be paid from IT account #6500\_118, Contractual Services;

FY 17 Fund Balance (Planning and Zoning Unspent Budgeted Expenditures and Budgeted Surplus): \$50,000 to FY 18 Planning and Zoning revenue account # 4700 to fund the creation of Municipal Development Plan which will be paid from P & Z account # 6500\_118, Contractual Services; and

BE IT FURTHER RESOLVED that the employee positions and grade levels authorized for Fiscal Year 2018 shall be as set forth in the section of the FY18 Budget titled Personnel Listing, except that because the budgeted positions are based on attrition trends and anticipated staff efficiencies, any determination to eliminate or reclassify any existing staff position is subject to appropriate approvals according to the City's Personnel Policies and any applicable union contract; and

BE IT FURTHER RESOLVED that before expenditures are made out of CEDO GF expenditure account line # 6282, Early Learning Initiative (\$500,000), the Administration shall present a plan to the City Council for how the appropriated funds will be spent; and

BE IT FURTHER RESOLVED that the City Council hereby agrees that effective July 1, 2017, all eligible regular employees not covered by a collective bargaining agreement that provides otherwise shall receive a 2.75% cost of living adjustment, with a continuation of step movement where applicable; and

BE IT FURTHER RESOLVED that effective July 1, 2017, all eligible employees, except those employees who have legally opted out of the City's health insurance program, shall contribute 4.79% of their annual salary to the City's Health Insurance Fund (Fund 150) to achieve the target of having employees contribute 17% of the total cost of the City's providing health benefits; and

BE IT FURTHER RESOLVED that the City Council hereby agrees that effective July 1, 2017, all Class B employees not covered by a collective bargaining agreement that provides otherwise shall contribute 4.2% of their annual salary and all Class A employees not covered by a collective bargaining agreement that provides otherwise shall contribute 11% of their annual salary to the City's Retirement Fund (Fund 125); and

124 BE IT FURTHER RESOLVED that the City Council hereby agrees that effective July 1, 2017, and  
125 only for Fiscal Year 2018, all eligible employees shall contribute an additional 1.2% of their annual salary to  
126 the City's Retirement Fund (Fund 125); and

127 BE IT FURTHER RESOLVED that no vacancy in any position shall be posted, advertised, or filled  
128 without advance approval of the Chief Administrative Officer; and

129 BE IT FURTHER RESOLVED that within the General Fund Budget there is an account line noted as  
130 "Contingency," with an amount of \$65,000, none of which shall be expended without prior approval of the  
131 Board of Finance and the City Council; and

132 BE IT FURTHER RESOLVED that within the General Fund Budget there is an account line noted as  
133 "Total Compensation Contingency," with an amount of \$20,000, which the Chief Administrative Officer may  
134 move to the operating budgets as needed to cover contingencies related to compensation/benefits of General  
135 Fund staff; and

136 BE IT FURTHER RESOLVED that Division 155, Central Facility revenues and expenses, currently  
137 within the Public Works Budget (Department 19) starting in FY 18 shall be contained within the Parks and  
138 Recreation Budget (Department 23); and

139 BE IT FURTHER RESOLVED that the Chief Administrative Officer may, from time to time, make  
140 expenditures, from the General Fund of the City, for the purposes of acquisition, construction and installation  
141 of certain capital improvements or other obligations. The City may intend that such expenditures, including  
142 but not limited to parking and terminal improvements at the Burlington International Airport, downtown  
143 parking, and street capital improvements, be reimbursed through the issuance of tax-exempt bonds or other  
144 obligations, and pursuant to Treasury Regulations Section 1.150-2, the City must declare an intent to  
145 reimburse such expenditure with the proceeds of bonds or other obligations. The Chief Administrative Officer  
146 is hereby authorized and designated as a representative of the City to adopt an *official* intent, on behalf of the  
147 City, to determine, in each case, whether an approved expenditure for capital improvements will be  
148 reimbursed with the proceeds of bonds or other form of obligation; and

149 BE IT FURTHER RESOLVED that the fees charged for zoning certificates of occupancy sought after  
150 the fact shall be as set on the attached schedule, and all other Planning & Zoning fees shall continue at the  
151 same level as approved on the FY 2017 Fee Schedule; and

152 BE IT FURTHER RESOLVED that effective July 1, 2017, the monthly rates for customers with both  
153 water and wastewater connections shall be increased for water from \$4.00 to \$4.11 per 100 cubic feet and  
154 decreased for wastewater from \$5.55 to \$5.49 per 100 cubic feet; and

155 BE IT FURTHER RESOLVED that effective July 1, 2017, the monthly rate for water only  
156 connections shall be increased from \$4.13 to \$4.19 per 100 cubic feet; and

BE IT FURTHER RESOLVED that effective July 1, 2017, the monthly stormwater rates shall remain the same at \$2.47 per ISU (impervious surface unit or one thousand square feet); and

BE IT FURTHER RESOLVED that investment management fees and related administrative expenditures of the Burlington Employees Retirement System shall be funded from the investment returns of the Retirement Fund and shall not exceed \$700,000 in the fiscal year ending June 30, 2018, but other operating expenses, including retirement employee wages, shall be paid by contributions to the Fund; and

BE IT FURTHER RESOLVED that the Medcomp rate for those remaining eligible for it shall be \$120.61 per month for a single person, and \$187.46 for a single + one and the monthly COBRA premium equivalent for health and dental insurance shall be as follows:

	Health	Dental
Single	\$ 678.50	\$ 28.60
Single +1	\$1,289.16	\$ 52.40
Family	\$1,899.81	\$ 88.09; and

BE IT FURTHER RESOLVED that except as otherwise provided herein any amounts held in a reserve fund for more than one year shall be identified as part of the budget presentation process; and

BE IT FURTHER RESOLVED that on 1/27/14 the Council approved lending to Parks and Recreation from the City's Sweep Account to pay for the purchases of vehicles, and this loan is now considered settled; and

BE IT FURTHER RESOLVED that the \$50,000 in the FY18 Budget allocated for City Councilor- Requested Initiatives, contingent on the development by the Board of Finance or City Council of a plan for verifying requests, monitoring, and assessing the use of funds, shall be allocated as follows (as recommended by the Board of Finance on June 12, 2017):

- (1) \$603 to Hope Works to conduct six training sessions, materials and evaluations for Bystander Intervention Training; and

BE IT FURTHER RESOLVED that the salary range of the Fire Chief is increased to \$ 113,905 (Step 1) to \$129,160 (Step 15), and the incumbent Fire Chief is placed at Step 1 (\$113,905) for FY18 (including the FY18 COLA).

## ZONING CERTIFICATE OF OCCUPANCY AFTER THE FACT (ATF) FEE SCHEDULE

An After the Fact (ATF) fee is required if a Zoning Certificate of Occupancy (ZCO) is not requested in writing to the Code Enforcement Office prior to the expiration date of the underlying Zoning Permit, and the property owner has not obtained the required Temporary Zoning Certificates of Occupancy (TZCO).<sup>1</sup> The fee is to assist in recovering the cost of extra resources necessary to address an older permit, factoring in the level of review required and TZCO fee requirements.

- ☐ For permits reviewed by the DRB with expiration dates after January 31, 2009, the ATF is **\$150 per TZCO** required previously, with a **maximum ATF amount of \$450**.
- ☐ For permits reviewed administratively with expiration dates after January 31, 2009, the ATF is **\$150 or the permit application fee, whichever is less**.
- ☐ For permits approved on or after July 13, 1989 that expired on or before January 31, 2009, there is a nominal ATF fee of \$75 for the extra work required.

Zoning permits issued for the following are exempt from an ATF:

- Fence
- Sign
- Awning
- Lot line adjustments
- Satellite dishes
- Handicap ramps
- Demolition only
- Permits approved before July 13, 1989
- Permits that do not require an independent site visit from code staff for closure
- Stormwater only

**Please note** that all other applicable fees, including but not limited to the Final Zoning Certificate of Occupancy fee still apply.

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<sup>1</sup> Prior to occupancy or the expiration of a zoning permit, a certificate of occupancy is required. If the project is not ready for a final certificate of occupancy, it may get a temporary certificate of occupancy so long as there are not health or safety concerns. Each TZCO has a fee of \$150 and is valid for up to 180 days.

**Resolution Relating to**

ANNUAL TAX ASSESSMENTS ON THE PROPERTY  
GRAND LIST OF THE CITY FOR THE FISCAL YEAR  
BEGINNING JULY 1, 2017

**RESOLUTION**\_\_\_\_\_

Sponsor(s): Mayor Weinberger;

Bd. of Finance

Introduced: \_\_\_\_\_

Referred to: \_\_\_\_\_

Action: \_\_\_\_\_

Date: \_\_\_\_\_

Signed by Mayor: \_\_\_\_\_

**CITY OF BURLINGTON**

In the year Two Thousand Seventeen .....

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

1 That the taxes on the Property Grand List of the City made up in 2017 (the “Grand List”) hereby are levied  
2 and assessed for the fiscal year beginning July 1, 2017, and ending June 30, 2018 (“Fiscal Year 2018”), as  
3 follows:

4 FIRST: that a tax of twenty-five and fifty-seven one-hundredths cents (\$.2557), one-half of one cent  
5 (\$.0050) of which is dedicated to the Bike Path Maintenance and Improvement Fund, on the dollar of said  
6 Grand List is levied and assessed for City purposes to meet the accrued and accruing liabilities of the City for  
7 Fiscal Year 2018;

8 SECOND: that a tax of six and seventeen one-hundredths cents (\$.0617), forty one-hundredths cents  
9 (\$.0040) of which is dedicated to tree and green belt improvements, on the dollar of said Grand List is levied  
10 and assessed to pay for keeping the streets of the City in repair during Fiscal Year 2018;

11 THIRD: that a tax of eight and seven one-hundredths cents (\$.0807) on the dollar of said Grand List is  
12 levied and assessed to meet the facility and other needs of the City Police Department and the City Fire  
13 Department for Fiscal Year 2018;

14 FOURTH: that a tax of fifty-four hundredths of one cent (\$.0054) on the dollar of said Grand List is  
15 levied and assessed to provide funding for open space land conservation for Fiscal Year 2018;

16 FIFTH: that a tax of fifty-four hundredths of one cent (\$.0054) on the dollar of said Grand List is  
17 levied and assessed to provide funding for the Housing Trust Fund for Fiscal Year 2018;

18 SIXTH: that a tax of two and fifty one-hundredths cents (\$.0250) on the dollar of said Grand List is  
19 levied and assessed for the care and improvement of park property and expenses of the parks and recreation  
20 department for Fiscal Year 2018;

21 SEVENTH: that a tax of one cent (\$.0100) on the dollar of said Grand List is levied and assessed for  
22 the funding of the “Penny for Parks” program administered by the Parks and Recreation Department for Fiscal  
23 Year 2018;

24 EIGHTH: that a tax of three and twelve one-hundredths cents (\$.0312) on the dollar of said Grand List  
25 is levied and assessed to pay for keeping the highways of the City in repair during Fiscal Year 2018;



26            NINTH: that a tax of one-half of one cent (\$.0050) on the dollar of said Grand List is levied and  
27 assessed for the purchase of books and other media and other book acquisition related expenses for the  
28 Fletcher Free Library for Fiscal Year 2018;

29            TENTH: that a tax of four and twenty-seven one-hundredths cents (\$.0427) on the dollar of said Grand  
30 List is levied and assessed to pay for transportation (C.C.T.A. d/b/a Green Mountain Transit (GMT)) for Fiscal  
31 Year 2018;

32            ELEVENTH: that a tax of fifty-eight one-hundredths cents (\$.0058) on the dollar of said Grand List is  
33 levied and assessed to pay the County tax against the City for Fiscal Year 2018;

34            TWELFTH: that a tax of seventeen and ninety-eight one-hundredths cents (\$.1798) on the dollar of  
35 said Grand list is levied and assessed to provide the funds required for the appropriations to be paid to the  
36 Burlington Employees' Retirement System for Fiscal Year 2018 under the provision of the Ordinance relating  
37 thereto;

38            THIRTEENTH: that a tax up to eight and eighty-seven one-hundredths cents (\$.0887) on the dollar of  
39 said Grand List is levied and assessed for payments of bonds due for general City purposes for Fiscal Year  
40 2018;

41            FOURTEENTH: that a tax of nine cents (\$0.09) on the dollar of non-residential properties located in  
42 the downtown improvement district of said Grand List is levied and assessed for the purposes of a downtown  
43 parking program for Fiscal Year 2018;

44            FIFTEENTH: that the total Municipal Tax Rate for the year ending June 30, 2018, which includes all  
45 elements set forth above (except paragraph Fourteenth) is seventy-nine and seventy-one one-hundredths cents  
46 (\$.7971) on the dollar of said Grand List;

47            AND BE IT FURTHER RESOLVED that the City Clerk-Treasurer's office is directed to include in  
48 the preparation of tax bills for Fiscal Year 2018, the Local Agreement Tax Rate required by 32 V.S.A. §5404a  
49 (d), which shall be forty one-hundredths cents on the dollar (\$.0040), and this tax rate shall be shown as a  
50 separate and distinct tax rate;

51            AND BE IT FURTHER RESOLVED that the City Clerk-Treasurer's office is directed to include in  
52 the preparation of tax bills the annual tax assessment for the Burlington School Department as directed by the  
53 Board of School Commissioners in accordance with the City Charter and State law;

54            AND BE IT FURTHER RESOLVED that the Chief Administrative Officer is directed to make out tax  
55 rate bills of all the foregoing taxes as soon as can be completed.

**Resolution Relating to**

**AUTHORIZATION FOR PUBLIC IMPROVEMENT BONDS  
FOR FISCAL YEAR 2018**

**RESOLUTION\_\_\_\_\_**

Sponsor(s): Mayor Weinberger; Bd. of  
Finance

Introduced: \_\_\_\_\_

Referred to: \_\_\_\_\_

Action: \_\_\_\_\_

Date: \_\_\_\_\_

Signed by Mayor: \_\_\_\_\_

**CITY OF BURLINGTON**

In the year Two Thousand Seventeen .....

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

1 That WHEREAS, Section 62(f) of the Burlington City Charter authorizes the City's Chief Administrative  
2 Officer, when authorized by the City Council, to borrow money on the credit of the City in an amount not to  
3 exceed \$2,000,000 in any fiscal year to accommodate the working capital and capital improvement needs of  
4 the City and to so pledge the credit of the City in such amount for such purposes; and

5 WHEREAS, Section 63 of the Burlington City Charter authorizes the City Council, upon prior  
6 recommendation of the Board of Electric Commissioners, if it finds that is necessary, to pledge the credit of  
7 the City in an amount not to exceed \$3,000,000 in any fiscal year for the purposes of providing capital  
8 improvements, additions and replacements required for the efficient and economical operation of the electric  
9 light department, to so pledge the credit of the City for such purposes; and

10 WHEREAS, on May 24, 2017 the Board of Electric Commissioners voted to recommend to the City  
11 Council the pledging of the credit of the City in an amount not to exceed \$3,000,000 during the City's 2018  
12 fiscal year, for the purposes of providing capital improvements, additions and replacements to the electric light  
13 department; and

14 WHEREAS, Section 62(f)(3) of the Burlington City Charter authorizes the City's Chief Administrative  
15 Officer, when authorized and directed by the Board of School Commissioners and the City Council, to borrow  
16 money on the credit of the City in an amount not to exceed \$2,000,000 in any fiscal year to accommodate the  
17 working capital and capital improvement, additions and replacements required for the efficient and  
18 economical operation of the school department and to so pledge the credit of the City in such amount for such  
19 purposes and on January 10, 2017 the School Board voted to so recommend;

20 NOW, THEREFORE, BE IT RESOLVED that the City Council has determined that it is necessary to  
21 pledge the credit of the City in an amount not to exceed \$7,000,000 in the aggregate for the City's fiscal year  
22 ending June 30, 2018 and to issue bonds in connection therewith (the "Bonds"), consisting of: (1) \$2,000,000  
23 of General Fund Public Improvement Bonds, (2) \$3,000,000 of Electric Department Public Improvement  
24 Bonds, and (3) \$2,000,000 of School Department Public Improvement Bonds; and

BE IT FURTHER RESOLVED that the pledging of the City's credit for such Bonds is hereby authorized, with the amount of indebtedness and the form of the evidence of indebtedness to be issued, the interest rates, and payment schedule, to be further determined by the Chief Administrative Officer, or the Director of Financial Operations, upon the prior approval of the City's Board of Finance; and

BE IT FURTHER RESOLVED that the Bonds, when issued and delivered, shall be valid and binding general obligations of the City payable according to the terms and tenor thereof from unlimited *ad valorem* taxes duly assessed on the grand list of all taxable property in the City; and

BE IT FURTHER RESOLVED that the Mayor, the Chief Administrative Officer, and the Director of Financial Operations are, and each one of them is, hereby authorized and directed to prepare an Official Statement of the City as they deem necessary in the City's best interest. The Mayor, the Chief Administrative Officer, and the Director of Financial Operations are, and each one of them is, hereby authorized to execute and deliver a final Official Statement and to execute and deliver continuing disclosure certificates, certificates as to use of proceeds and all other documents and instruments necessary or convenient in connection with the issuance of the Bonds; and

BE IT FURTHER RESOLVED that it is the official intent of the City Council to reimburse some capital expenditures made within the City's 2018 fiscal year with the proceeds of the Bonds, in accordance with Sec. 1.150-2 of the Internal Revenue Service tax regulations.

## Resolution Relating to

APPROVING THE ISSUANCE OF GRANT ANTICIPATION  
NOTES FOR THE COSTS OF CERTAIN AIRPORT  
IMPROVEMENT PROJECTS FOR FY 2018

**RESOLUTION**\_\_\_\_\_

Sponsor(s): Mayor Weinberger; Bd. of  
Finance

Introduced: \_\_\_\_\_

Referred to: \_\_\_\_\_

Action: \_\_\_\_\_

Date: \_\_\_\_\_

Signed by Mayor: \_\_\_\_\_

## CITY OF BURLINGTON

In the year Two Thousand Seventeen .....

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

- 1 That WHEREAS, the City of Burlington (the “City”) owns and operates the Burlington International  
2 Airport (the “Airport”); and
- 3 WHEREAS, the City anticipates the receipt of federal grants from the Federal Aviation Administration  
4 (“FAA”) for certain airport improvement projects in the amount of up to \$7,000,000 (the “Grants”); and
- 5 WHEREAS, the City will implement the airport improvement projects pending the receipt of the  
6 Grants and will receive reimbursement from the FAA in the amount of the Grants; and
- 7 WHEREAS, the City Council, pursuant to 24 V.S.A. §1773(c), may undertake temporary loans in  
8 anticipation of the receipt of grants-in aid;
- 9 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Burlington,  
10 Vermont, as follows:
- 11 The City shall issue grant anticipation notes, secured by the Grants and subject to final approval by the  
12 Board of Finance, in one or more series, in an aggregate principal amount not to exceed \$7,000,000 (the  
13 “Notes”), for the object and purpose of financing the costs of the Airport Improvement Projects that are the  
14 subject of the Grants. The Notes shall be secured by a pledge of the Grants as payment therefor and shall  
15 mature less than one year from the date of issuance thereof. The Notes may further be payable on a  
16 subordinate basis, from net revenues of the Airport, to the extent legally permissible under the Airport General  
17 Bond Resolution adopted May 6, 1997 (as supplemented and amended to date). The Notes may be issued on a  
18 draw-down line of credit basis.
- 19 The Mayor, the Chief Administrative Officer, and the Director of Financial Operations are, and each  
20 one of them is, hereby authorized and empowered to execute and deliver (i) the Notes on behalf of the City, in  
21 such form and with such terms as they deem necessary and in the City's best interest, (ii) one or more security,  
22 pledge and loan agreements as may be requested by the financial institution purchasing the Notes, and (iii) all  
23 other documents and instruments necessary or convenient in connection with the issuance of the Notes and/or  
24 the receipt of the Grants.
- 25 lb/EBlackwood /Resolutions 2017/Treasurer - Approving Issuance of Grant Anticipation Notes for Costs of Certain Airport Improvement Projects  
26 (GAN) for FY18 (Budget)  
27 6/7/17