

NOTICE INFORMATION FOR MARCH 4, 2014 ANNUAL CITY MEETING -
Re PLEDGING THE CREDIT OF THE CITY TO SECURE INDEBTEDNESS
FOR PUBLIC IMPROVEMENTS WITHIN THE WATERFRONT TIF DISTRICT

In the year Two Thousand Fourteen.....

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

That WHEREAS, the City Council, at its January 27, 2014 meeting resolved to request that the Mayor's proposed slate of Public Investment Action Plan (PIAP) public improvements and related costs be advanced in the form of a ballot question for City-wide consideration and a public vote at the City's Annual Meeting on March 4, 2014 (see attached resolution); and

WHEREAS, recently passed legislation now required that the municipal legislative body provide certain information to the public prior to the public vote to authorize incurrence of debt by pledging the credit of the municipality under 24 V.S.A. § 1894 (h); and

WHEREAS, the above referenced ballot question to authorize Waterfront TIF district debt incurrence secured by pledging the credit of the City under 24 V.S.A. § 1894 (i) is therefore subject to the requirements of 24 V.S.A. § 1894 (i); and

WHEREAS, in order to assure compliance with statutory requirements, the City Attorney's Office has prepared the attached Information Notice to the Public relating to the above referenced ballot question for City-wide consideration and a public vote at the City's Annual Meeting on March 4, 2014; and

WHEREAS, in an effort to provide full and complete information to a public deserving more than simply that required by the law, the Community and Economic Development Office (CEDO) has also prepared a packet of "Frequently Asked Questions" (FAQs) (see attached) with the intent of making said packet available to the public

NOW, THEREFORE, BE IT RESOLVED that the City Council hereby provides the information required under 24 V.S.A. § 1894 (i) by adopting the attached Information Notice

prepared by the City Attorney's Office and requests that it be made available to the public through March 4, 2014 during normal business hours, both at the front desk of the City Clerk's Office and at the front desk of the City's CEDO Office, as well as making it electronically available to the public on the City's website; and

BE IT FURTHER RESOLVED that the City Council also requests that the above referenced FAQ's prepared by the CEDO Office also be made available to the public through March 4, 2014 during normal business hours, both at the front desk of the City Clerk's Office and at the front desk of the City's CEDO Office, as well as making it electronically available to the public on the City's website; and

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