

LAW OFFICES
McNEIL, LEDDY & SHEAHAN
A PROFESSIONAL CORPORATION

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December 15, 2011

(*ALSO ADMITTED IN N.Y.)

HAND DELIVERED

Susan M. Hudson, Clerk
Vermont Public Service Board
112 State Street – Drawer 20
Montpelier, VT 05620-2701

Re: Petition of City of Burlington d/b/a Burlington Telecom to amend Condition No. 17 of its Certificate of Public Good, enlarging the date by which it must complete its system build out
Docket No. 7044

Dear Sue:

Please consider the original and three (3) copies of this letter the eighth progress report of the City of Burlington ("City") d/b/a Burlington Telecom ("BT") as required by Paragraph 10 of the Board's Order in the above-referenced matter dated October 8, 2010, and as recently amended by Paragraphs 3 and 4 of the Board's Order dated November 23, 2011. Reference should be made to BT's prior progress reports dated November 1, 2010, December 30, 2010, February 28, 2011, May 2, 2011, June 30, 2011, August 31, 2011 and October 31, 2011 for additional information.

According to the City's financial advisors, Dorman & Fawcett ("D&F"), the City continues to negotiate through D&F with the out of state independent telephone company reported on previously. This entity has been very deliberate in its negotiations. Draft exclusivity letters have been exchanged between this entity and D&F, with the hope of finalizing an exclusivity arrangement this week. Such an arrangement would allow this entity to put financing for the proposed transaction and a formal letter of intent in place. The exclusivity arrangement envisions two, thirty day periods for which the entity would make a cash payment to the City. A third, thirty day period also in envisioned to finalize financing and a letter of intent, for which the entity would not be required to make a cash payment to the City under certain circumstances. The negotiations between D&F and this entity are sensitive, which precludes the City from providing the Board with more details in a public filing. If the Board desires more information

in this regard, the City is prepared to file a more detailed report with the Board and the Department of Public Service ("Department") under seal. The City continues to keep the Department informed of the status of these negotiations.

The City also has been recently approached by another group of potential investors in BT. This group was on-site at BT on December 7, 2011, for a preliminary due diligence session. The proposed exclusivity arrangement between the City and the out of state independent telephone company discussed above will include an exception to allow the City to continue discussions with this group.

The City has obtained two extensions for filing a responsive pleading to the lawsuit commenced by Citibank, N.A. ("Citibank") pending in the United States District Court for the District of Vermont. Responsive pleadings are now due to be filed by December 22, 2011. To date, Citibank has not filed a motion with the Court seeking immediate injunctive relief. The City will immediately notify the Board in the event Citibank does file for a preliminary injunction. The City continues to keep the Department informed of any developments in the lawsuit. The City understands that the Department sent a letter to Citibank on or around December 2, 2011, seeking Citibank's position on whether it is required to obtain a CPG as the claimed "owner" of a telecommunications system under 30 V.S.A. § 503 (a). To the City's knowledge, Citibank has not responded to the Department's letter as of this date.

Operationally, D&F reports that for the first 6 months of Fiscal Year ("FY") 2012, BT has continued to operate without increasing its debit to the City's pooled cash management system beyond the \$16.9 Million that existed as of October 2009, and BT remains a net depositor to the City's pooled cash account. BT's positive balance as of Friday, December 9, 2011, was \$262,815.

BT is now almost half way through its FY 2012 budget year, and is still forecasting to achieve its budgeted cash flow of \$818,000 before debt service, an improvement of \$187,000 over FY 2011. BT, however, is not projected to achieve the 1.4% year on year increase in revenues budgeted. Residential sales are likely to show a small year on year decline as a result of the full year impact of churn during FY 2011, a consequence of ongoing adverse publicity at that time. New residential sales churn has subsided over the past several months and is currently minimal. BT is hopeful of filling a vacancy for a Manager for Residential Sales in the coming weeks, a position that has been open for more than a year. Commercial sales continue to increase.

The adverse impact on profitability of lower than budgeted residential sales will be offset by continued tight management of operations. Reduced year on year operational costs, forecast at \$377,000 lower for FY 2012, reflect the full year impact of various actions taken over the course of the past fiscal year and further actions this year to continue to improve efficiency, and lower overall costs.

The Hearing Officer's *Procedural Order Re Pending Motions* dated June 17, 2011 directed BT "to provide as much financial information as possible, particularly with respect to

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December 15, 2011

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monthly cash flow reports, in future progress reports." *Id.* at 3. Enclosed are financial reports dated November 13 and December 13, 2011, prepared by BT and provided to the plaintiffs in the civil action entitled *Osier, et al. v. City of Burlington, et al.*, Docket No. S1588-09 CnC, presently pending in Chittenden Superior Court, Civil Division.

Paragraph 4 of the Board's Order of November 23, 2011 requires BT's monthly reports to include a description and an accounting of any expenses related to BT that are made from the City's General Fund and not charged to BT, as well as the receipt and disposition of any funds the City receives related to exclusivity periods and cost reimbursements from potential investors and partners in BT. Enclosed herewith is an accounting of expenses related to BT paid from the City's General Fund from May 19, 2011 through December 1, 2011. The City has not received any funds related to exclusivity periods or cost reimbursements as of the date of this report.

Thank you for your assistance. If the Board needs anything further in this regard at this time, please let me know.

Very truly yours,

A handwritten signature in cursive script, appearing to read "William F. Ellis".

William F. Ellis

WFE/

Enclosures

cc: Docket 7044 Service List

Burlington Telecom
Balance Due to City
As of 11/13/11

| DESCRIPTION | Balance with City |
|---|----------------------|
| Due to City - GL 4383-33002 | (571,364.63) |
| Checks paid 9/9/11-not posted to GF-4383-21001 | 442,372.14 |
| Cash in Bank-per online statement | (155,493.87) |
| Net due City/(Excess Cash) | (284,486.36) |
| Scheduled Cash Outlay - Nov 2011 (11-14 through 11-30-11) | \$ 330,090.00 |
| Anticipated Cash collections - Oct Billings | (379,372.00) |
| Non-AR cash benefit | 0.00 |
| Due to City @ 11/30/11/(Excess cash @ 11/30/11) | (333,768.36) |
| A/R to be collected | \$ 494,365.88 |
| Taxes Payable out of Billings | \$ 36,088.71 |
| \$ available for expenses | \$ 458,277.17 |
| Collect within 30 days | \$ (379,372.00) |
| AR collect within 60 days | \$ 78,905.17 |

**Burlington Telecom
Fund 4383
Sources & Use of Cash - FY 2011**

[illegible]

All Rpt Areas
CO # : 196
OCN # : 086D

Aged Trial Balance Report Accounts only
All Accounts Suppressing Zero Balances Sorted By Account Name, Account Number
BURLINGTON TELECOM

| Account Name | Account Number | Inactive Date | Last Payment | Total Balance | Unapplied Pre Payments | Balance Under 30 Days | Balance 30-59 Days |
|-----------------|----------------|-------------------------------|--------------|---------------|------------------------|-----------------------|--------------------|
| Company Totals: | | | | 980,083.28 | | 570,464.31 | 169,189.39 |
| | | Inactive accounts | | (192,245.92) | | | |
| | | Billing cycle collections MTD | | (293,471.48) | | | |
| | | Collected Interco | | 0.00 | | | |
| | | Available to collect | | 494,365.88 | | | |

7/31/2011

| Balance | Balance |
|------------|-------------|
| 60-89 Days | 90 and Over |
| 60,716.49 | 179,713.09 |

BURLINGTON TELECOM

FY10/11

Recommendation

Burlington Telecom
Balance Due to City
As of 12/9/11

| DESCRIPTION | Balance with City |
|---|----------------------|
| Due to City - GL 4383-33002 | (215,181.65) |
| Checks paid 9/9/11-not posted to GF-4383-21001 | 66,214.17 |
| Cash in Bank-per online statement | (113,847.60) |
| Net due City/(Excess Cash) | <u>(262,815.08)</u> |
| Scheduled Cash Outlay - Dec 2011 (12-13 through 12-31-11) | \$ 559,489.50 |
| Anticipated Cash collections - Nov Billings | (454,300.00) |
| Non-AR cash benefit | <u>0.00</u> |
| Due to City @ 12/31/11/(Excess cash @ 12/31/11) | (157,625.58) |
| A/R to be collected | \$ 567,914.98 |
| Taxes Payable out of Billings | \$ 41,457.79 |
| \$ available for expenses | \$ 526,457.19 |
| Collect within 30 days | \$ (454,300.00) |
| AR collect within 60 days | <u>\$ 72,157.19</u> |

Burlington Telecom
Fund 4383
Uses & Use of Cash - F

Burlington Telecom
Fund 4383
Uses & Use of Cash - F

[illegible]

All Rpt Areas
CO # : 196
OCN # : 086D

Aged Trial Balance Report Accounts only
All Accounts Suppressing Zero Balances Sorted By Account Name, Account Number
BURLINGTON TELECOM

| Account Name Company Totals: | Account Number | Inactive Date | Last ayment Dai | Last Payment | Total Balance | Unapplied Pre Payments | Balance Under 30 Days | Balance 30-59 Days |
|---------------------------------|-------------------|------------------|-------------------------------|-----------------|------------------|---------------------------|--------------------------|-----------------------|
| | | | | | 1,130,304.66 | | 570,464.31 | 169,189.39 |
| | | | Inactive accounts | | (212,213.98) | | | |
| | | | Billing cycle collections MTD | | (178,089.70) | | | |
| | | | Collected Interco | | (172,086.00) | | | |
| | | | Available to collect | | 567,914.98 | | | |

7/31/2011

| | Balance | Balance |
|------------|---------|-------------|
| 60-89 Days | | 90 and Over |
| 60,716.49 | | 179,713.09 |

PROFIT & LOSS STATEMENT

BURLINGTON TELECOM

ACTUAL

FY10/11

| | 0000 | 0001 | 0002 | 0003 | 0004 | 0005 | 0006 | 0007 | 0008 | 0009 | 0010 | 0011 | 0012 | 0013 | 0014 | 0015 | 0016 | 0017 | 0018 | 0019 | 0020 | 0021 | 0022 | 0023 | 0024 | 0025 | 0026 | 0027 | 0028 | 0029 | 0030 | 0031 | 0032 | 0033 | 0034 | 0035 | 0036 | 0037 | 0038 | 0039 | 0040 | 0041 | 0042 | 0043 | 0044 | 0045 | 0046 | 0047 | 0048 | 0049 | 0050 | 0051 | 0052 | 0053 | 0054 | 0055 | 0056 | 0057 | 0058 | 0059 | 0060 | 0061 | 0062 | 0063 | 0064 | 0065 | 0066 | 0067 | 0068 | 0069 | 0070 | 0071 | 0072 | 0073 | 0074 | 0075 | 0076 | 0077 | 0078 | 0079 | 0080 | 0081 | 0082 | 0083 | 0084 | 0085 | 0086 | 0087 | 0088 | 0089 | 0090 | 0091 | 0092 | 0093 | 0094 | 0095 | 0096 | 0097 | 0098 | 0099 | 0100 | 0101 | 0102 | 0103 | 0104 | 0105 | 0106 | 0107 | 0108 | 0109 | 0110 | 0111 | 0112 | 0113 | 0114 | 0115 | 0116 | 0117 | 0118 | 0119 | 0120 | 0121 | 0122 | 0123 | 0124 | 0125 | 0126 | 0127 | 0128 | 0129 | 0130 | 0131 | 0132 | 0133 | 0134 | 0135 | 0136 | 0137 | 0138 | 0139 | 0140 | 0141 | 0142 | 0143 | 0144 | 0145 | 0146 | 0147 | 0148 | 0149 | 0150 | 0151 | 0152 | 0153 | 0154 | 0155 | 0156 | 0157 | 0158 | 0159 | 0160 | 0161 | 0162 | 0163 | 0164 | 0165 | 0166 | 0167 | 0168 | 0169 | 0170 | 0171 | 0172 | 0173 | 0174 | 0175 | 0176 | 0177 | 0178 | 0179 | 0180 | 0181 | 0182 | 0183 | 0184 | 0185 | 0186 | 0187 | 0188 | 0189 | 0190 | 0191 | 0192 | 0193 | 0194 | 0195 | 0196 | 0197 | 0198 | 0199 | 0200 | 0201 | 0202 | 0203 | 0204 | 0205 | 0206 | 0207 | 0208 | 0209 | 0210 | 0211 | 0212 | 0213 | 0214 | 0215 | 0216 | 0217 | 0218 | 0219 | 0220 | 0221 | 0222 | 0223 | 0224 | 0225 | 0226 | 0227 | 0228 | 0229 | 0230 | 0231 | 0232 | 0233 | 0234 | 0235 | 0236 | 0237 | 0238 | 0239 | 0240 | 0241 | 0242 | 0243 | 0244 | 0245 | 0246 | 0247 | 0248 | 0249 | 0250 | 0251 | 0252 | 0253 | 0254 | 0255 | 0256 | 0257 | 0258 | 0259 | 0260 | 0261 | 0262 | 0263 | 0264 | 0265 | 0266 | 0267 | 0268 | 0269 | 0270 | 0271 | 0272 | 0273 | 0274 | 0275 | 0276 | 0277 | 0278 | 0279 | 0280 | 0281 | 0282 | 0283 | 0284 | 0285 | 0286 | 0287 | 0288 | 0289 | 0290 | 0291 | 0292 | 0293 | 0294 | 0295 | 0296 | 0297 | 0298 | 0299 | 0300 | 0301 | 0302 | 0303 | 0304 | 0305 | 0306 | 0307 | 0308 | 0309 | 0310 | 0311 | 0312 | 0313 | 0314 | 0315 | 0316 | 0317 | 0318 | 0319 | 0320 | 0321 | 0322 | 0323 | 0324 | 0325 | 0326 | 0327 | 0328 | 0329 | 0330 | 0331 | 0332 | 0333 | 0334 | 0335 | 0336 | 0337 | 0338 | 0339 | 0340 | 0341 | 0342 | 0343 | 0344 | 0345 | 0346 | 0347 | 0348 | 0349 | 0350 | 0351 | 0352 | 0353 | 0354 | 0355 | 0356 | 0357 | 0358 | 0359 | 0360 | 0361 | 0362 | 0363 | 0364 | 0365 | 0366 | 0367 | 0368 | 0369 | 0370 | 0371 | 0372 | 0373 | 0374 | 0375 | 0376 | 0377 | 0378 | 0379 | 0380 | 0381 | 0382 | 0383 | 0384 | 0385 | 0386 | 0387 | 0388 | 0389 | 0390 | 0391 | 0392 | 0393 | 0394 | 0395 | 0396 | 0397 | 0398 | 0399 | 0400 | 0401 | 0402 | 0403 | 0404 | 0405 | 0406 | 0407 | 0408 | 0409 | 0410 | 0411 | 0412 | 0413 | 0414 | 0415 | 0416 | 0417 | 0418 | 0419 | 0420 | 0421 | 0422 | 0423 | 0424 | 0425 | 0426 | 0427 | 0428 | 0429 | 0430 | 0431 | 0432 | 0433 | 0434 | 0435 | 0436 | 0437 | 0438 | 0439 | 0440 | 0441 | 0442 | 0443 | 0444 | 0445 | 0446 | 0447 | 0448 | 0449 | 0450 | 0451 | 0452 | 0453 | 0454 | 0455 | 0456 | 0457 | 0458 | 0459 | 0460 | 0461 | 0462 | 0463 | 0464 | 0465 | 0466 | 0467 | 0468 | 0469 | 0470 | 0471 | 0472 | 0473 | 0474 | 0475 | 0476 | 0477 | 0478 | 0479 | 0480 | 0481 | 0482 | 0483 | 0484 | 0485 | 0486 | 0487 | 0488 | 0489 | 0490 | 0491 | 0492 | 0493 | 0494 | 0495 | 0496 | 0497 | 0498 | 0499 | 0500 | 0501 | 0502 | 0503 | 0504 | 0505 | 0506 | 0507 | 0508 | 0509 | 0510 | 0511 | 0512 | 0513 | 0514 | 0515 | 0516 | 0517 | 0518 | 0519 | 0520 | 0521 | 0522 | 0523 | 0524 | 0525 | 0526 | 0527 | 0528 | 0529 | 0530 | 0531 | 0532 | 0533 | 0534 | 0535 | 0536 | 0537 | 0538 | 0539 | 0540 | 0541 | 0542 | 0543 | 0544 | 0545 | 0546 | 0547 | 0548 | 0549 | 0550 | 0551 | 0552 | 0553 | 0554 | 0555 | 0556 | 0557 | 0558 | 0559 | 0560 | 0561 | 0562 | 0563 | 0564 | 0565 | 0566 | 0567 | 0568 | 0569 | 0570 | 0571 | 0572 | 0573 | 0574 | 0575 | 0576 | 0577 | 0578 | 0579 | 0580 | 0581 | 0582 | 0583 | 0584 | 0585 | 0586 | 0587 | 0588 | 0589 | 0590 | 0591 | 0592 | 0593 | 0594 | 0595 | 0596 | 0597 | 0598 | 0599 | 0600 | 0601 | 0602 | 0603 | 0604 | 0605 | 0606 | 0607 | 0608 | 0609 | 0610 | 0611 | 0612 | 0613 | 0614 | 0615 | 0616 | 0617 | 0618 | 0619 | 0620 | 0621 | 0622 | 0623 | 0624 | 0625 | 0626 | 0627 | 0628 | 0629 | 0630 | 0631 | 0632 | 0633 | 0634 | 0635 | 0636 | 0637 | 0638 | 0639 | 0640 | 0641 | 0642 | 0643 | 0644 | 0645 | 0646 | 0647 | 0648 | 0649 | 0650 | 0651 | 0652 | 0653 | 0654 | 0655 | 0656 | 0657 | 0658 | 0659 | 0660 | 0661 | 0662 | 0663 | 0664 | 0665 | 0666 | 0667 | 0668 | 0669 | 0670 | 0671 | 0672 | 0673 | 0674 | 0675 | 0676 | 0677 | 0678 | 0679 | 0680 | 0681 | 0682 | 0683 | 0684 | 0685 | 0686 | 0687 | 0688 | 0689 | 0690 | 0691 | 0692 | 0693 | 0694 | 0695 | 0696 | 0697 | 0698 | 0699 | 0700 | 0701 | 0702 | 0703 | 0704 | 0705 | 0706 | 0707 | 0708 | 0709 | 0710 | 0711 | 0712 | 0713 | 0714 | 0715 | 0716 | 0717 | 0718 | 0719 | 0720 | 0721 | 0722 | 0723 | 0724 | 0725 | 0726 | 0727 | 0728 | 0729 | 0730 | 0731 | 0732 | 0733 | 0734 | 0735 | 0736 | 0737 | 0738 | 0739 | 0740 | 0741 | 0742 | 0743 | 0744 | 0745 | 0746 | 0747 | 0748 | 0749 | 0750 | 0751 | 0752 | 0753 | 0754 | 0755 | 0756 | 0757 | 0758 | 0759 | 0760 | 0761 | 0762 | 0763 | 0764 | 0765 | 0766 | 0767 | 0768 | 0769 | 0770 | 0771 | 0772 | 0773 | 0774 | 0775 | 0776 | 0777 | 0778 | 0779 | 0780 | 0781 | 0782 | 0783 | 0784 | 0785 | 0786 | 0787 | 0788 | 0789 | 0790 | 0791 | 0792 | 0793 | 0794 | 0795 | 0796 | 0797 | 0798 | 0799 | 0800 | 0801 | 0802 | 0803 | 0804 | 0805 | 0806 | 0807 | 0808 | 0809 | 0810 | 0811 | 0812 | 0813 | 0814 | 0815 | 0816 | 0817 | 0818 | 0819 | 0820 | 0821 | 0822 | 0823 | 0824 | 0825 | 0826 | 0827 | 0828 | 0829 | 0830 | 0831 | 0832 | 0833 | 0834 | 0835 | 0836 | 0837 | 0838 | 0839 | 0840 | 0841 | 0842 | 0843 | 0844 | 0845 | 0846 | 0847 | 0848 | 0849 | 0850 | 0851 | 0852 | 0853 | 0854 | 0855 | 0856 | 0857 | 0858 | 0859 | 0860 | 0861 | 0862 | 0863 | 0864 | 0865 | 0866 | 0867 | 0868 | 0869 | 0870 | 0871 | 0872 | 0873 | 0874 | 0875 | 0876 | 0877 | 0878 | 0879 | 0880 | 0881 | 0882 | 0883 | 0884 | 0885 | 0886 | 0887 | 0888 | 0889 | 0890 | 0891 | 0892 | 0893 | 0894 | 0895 | 0896 | 0897 | 0898 | 0899 | 0900 | 0901 | 0902 | 0903 | 0904 | 0905 | 0906 | 0907 | 0908 | 0909 | 0910 | 0911 | 0912 | 0913 | 0914 | 0915 | 0916 | 0917 | 0918 | 0919 | 0920 | 0921 | 0922 | 0923 | 0924 | 0925 | 0926 | 0927 | 0928 | 0929 | 0930 | 0931 | 0932 | 0933 | 0934 | 0935 | 0936 | 0937 | 0938 | 0939 | 0940 | 0941 | 0942 | 0943 | 0944 | 0945 | 0946 | 0947 | 0948 | 0949 | 0950 | 0951 | 0952 | 0953 | 0954 | 0955 | 0956 | 0957 | 0958 | 0959 | 0960 | 0961 | 0962 | 0963 | 0964 | 0965 | 0966 | 0967 | 0968 | 0969 | 0970 | 0971 | 0972 | 0973 | 0974 | 0975 | 0976 | 0977 | 0978 | 0979 | 0980 | 0981 | 0982 | 0983 | 0984 | 0985 | 0986 | 0987 | 0988 | 0989 | 0990 | 0991 | 0992 | 0993 | 0994 | 0995 | 0996 | 0997 | 0998 | 0999 | 1000 | 1001 | 1002 | 1003 | 1004 | 1005 | 1006 | 1007 | 1008 | 1009 | 1010 | 1011 | 1012 | 1013 | 1014 | 1015 | 1016 | 1017 | 1018 | 1019 | 1020 | 1021 | 1022 | 1023 | 1024 | 1025 | 1026 | 1027 | 1028 | 1029 | 1030 | 1031 | 1032 | 1033 | 1034 | 1035 | 1036 | 1037 | 1038 | 1039 | 1040 | 1041 | 1042 | 1043 | 1044 | 1045 | 1046 | 1047 | 1048 | 1049 | 1050 | 1051 | 1052 | 1053 | 1054 | 1055 | 1056 | 1057 | 1058 | 1059 | 1060 | 1061 | 1062 | 1063 | 1064 | 1065 | 1066 | 1067 | 1068 | 1069 | 1070 | 1071 | 1072 | 1073 | 1074 | 1075 | 1076 | 1077 | 1078 | 1079 | 1080 | 1081 | 1082 | 1083 | 1084 | 1085 | 1086 | 1087 | 1088 | 1089 | 1090 | 1091 | 1092 | 1093 | 1094 | 1095 | 1096 | 1097 | 1098 | 1099 | 1100 | 1101 | 1102 | 1103 | 1104 | 1105 | 1106 | 1107 | 1108 | 1109 | 1110 | 1111 | 1112 | 1113 | 1114 | 1115 | 1116 | 1117 | 1118 | 1119 | 1120 | 1121 | 1122 | 1123 | 1124 | 1125 | 1126 | 1127 | 1128 | 1129 | 1130 | 1131 | 1132 | 1133 | 1134 | 1135 | 1136 | 1137 | 1138 | 1139 | 1140 | 1141 | 1142 | 1143 | 1144 | 1145 | 1146 | 1147 | 1148 | 1149 | 1150 | 1151 | 1152 | 1153 | 1154 | 1155 | 1156 | 1157 | 1158 | 1159 | 1160 | 1161 | 1162 | 1163 | 1164 | 1165 | 1166 | 1167 | 1168 | 1169 | 1170 | 1171 | 1172 | 1173 | 1174 | 1175 | 1176 | 1177 | 1178 | 1179 | 1180 | 1181 | 1182 | 1183 | 1184 | 1185 | 1186 | 1187 | 1188 | 1189 | 1190 | 1191 | 1192 | 1193 | 1194 | 1195 | 1196 | 1197 | 1198 | 1199 | 1200 | 1201 | 1202 | 1203 | 1204 | 1205 | 1206 | 1207 | 1208 | 1209 | 1210 | 1211 | 1212 | 1213 | 1214 | 1215 | 1216 | 1217 | 1218 | 1219 | 1220 | 1221 | 1222 | 1223 | 1224 | 1225 | 1226 | 1227 | 1228 | 1229 | 1230 | 1231 | 1232 | 1233 | 1234 | 1235 | 1236 | 1237 | 1238 | 1239 | 1240 | 1241 | 1242 | 1243 | 1244 | 1245 | 1246 | 1247 | 1248 | 1249 | 1250 | 1251 | 1252 | 1253 | 1254 | 1255 | 1256 | 1257 | 1258 | 1259 | 1260 | 1261 | 1262 | 1263 | 1264 | 1265 | 1266 | 1267 | 1268 | 1269 | 1270 | 1271 | 1272 | 1273 | 1274 | 1275 | 1276 | 1277 | 1278 | 1279 | 1280 | 1281 | 1282 | 1283 | 1284 | 1285 | 1286 | 1287 | 1288 | 1289 | 1290 | 1291 | 1292 | 1293 | 1294 | 1295 | 1296 | 1297 | 1298 | 1299 | 1300 | 1301 | 1302 | 1303 | 1304 | 1305 | 1306 | 1307 | 1308 | 1309 | 1310 | 1311 | 1312 | 1313 | 1314 | 1315 | 1316 | 1317 | 1318 | 1319 | 1320 | 1321 | 1322 | 1323 | 1324 | 1325 | 1326 | 1327 | 1328 | 1329 | 1330 | 1331 | 1332 | 1333 | 1334 | 1335 | 1336 | 1337 | 1338 | 1339 | 1340 | 1341 | 1342 | 1343 | 1344 | 1345 | 1346 | 1347 | 1348 | 1349 | 1350 | 1351 | 1352 |
|--|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----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CITY OF BURLINGTON

Legal, Consulting & Regulatory Expenses related to Burlington Telecom

May 19, 2011 - December 1, 2011

| Firm Name | Purpose | Fund | Amount |
|--------------------------|--|------|--------------|
| Burak Anderson & Melloni | Consultation with Clerk Treasurer's Office | GF | \$264.00 |
| Dorman & Fawcett | Investor/Partner Work | GF | \$120,800.00 |
| Langrock, Sperry & Wool | City of Burlington Criminal Defense | GF | \$2,645 |
| Primmer Piper | City of Burlington Insurance Review | GF | \$11,337 |

Total

\$135,046.00