

MARCH 2, 2010 ANNUAL CITY MEETING--
REFERENDUM RE CLEAN ENERGY
ASSESSMENT DISTRICT

In the year Two Thousand Nine.....

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

That WHEREAS, BED has been offering energy efficiency programs for many years; and

WHEREAS, ACT 45, passed by the Vermont State Legislature in May, 2009, allows Vermont communities to establish Clean Energy Assessment Districts (“CEAD”) to make it easier for building owners to invest in energy efficiency and/or renewable energy projects in existing homes and businesses; and

WHEREAS, if a municipality approves creation of a CEAD, property owners can choose to opt in to a special tax assessment district created by the City. The municipality funds the district through bonds or any other appropriate financing mechanisms, and the participating property owner can access funding for eligible energy efficiency and renewable energy projects and then pay back the cost as a regular municipal assessment on their property tax or other municipal bill; and

WHEREAS, the cost of the CEAD program is borne solely by the participating property owners and not as an added cost to city services. Repayments are calculated to recover the costs of the program over a term that is less than the useful life of the installed efficiency measures or renewable energy project, weighted by cost; and

WHEREAS, in order to form a Clean Energy Assessment District in Burlington, the voters must approve its creation in a citywide vote; and

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39 WHEREAS, if the City of Burlington chooses to incur indebtedness to finance the CEAD
40 program, voters must also authorize the City to incur indebtedness to finance projects relating to
41 renewable energy or energy efficiency; and

42 WHEREAS, if the CEAD is approved, the Burlington Electric Department (BED) will
43 operate the program for City property owners, to be known as "Burlington POWER program, a
44 PACE initiative;" and

45 WHEREAS, the CEAD program would provide property owners in the City with more
46 creative ways and longer repayment terms to help pay for all types of energy-related building
47 improvements, with such energy related projects saving electricity and fossil fuels;

48 NOW, THEREFORE, BE IT RESOLVED that the following referendum question be
49 placed on the ballot of the Annual City Meeting to be held on March 2, 2010:

50 "Shall the voters designate the City of Burlington as a Clean Energy Assessment District so
51 that the Burlington Electric Department may operate a program known as POWER (Property
52 Owners Win with Efficiency and Renewables) to enable participating property owners to access
53 funding for eligible energy efficiency and renewable energy projects and then pay back the cost
54 as a regular municipal assessment on that property owner's property tax bill?"