RESOLUTION

WHEREAS, the Selectboard of the Town of Hinesburg determines that the public interest and necessity require that a new water supply and treatment system be acquired, constructed, and connected to the Town's distribution system; and

WHEREAS, the new water supply is comprised of two wells located on the Wainer property, accessed off of Shelburne Falls Road; and

WHEREAS, the estimated cost of the project is One Million Five Hundred Thousand Dollars ($1,500,000); and

WHEREAS, the cost of financing the proposed project is too great to be paid out of the ordinary annual income and revenue of the Town of Hinesburg; and

WHEREAS, bonds of the Town of Hinesburg, in an amount not to exceed One Million Five Hundred Thousand Dollars ($1,500,000), should be issued for the purpose of financing the project; and

WHEREAS, the vote asks for authorization to borrow an amount not to exceed One Million Five Hundred Thousand Dollars ($1,500,000), the amount actually borrowed may be reduced by the receipt of State or Federal funds or legal settlement funds; and

WHEREAS, the debt would be paid for from net revenues of the water system and therefore by the current and future users of the municipal water system and not by property taxpayers in the Town of Hinesburg who are not connected to the municipal water system;

NOW THEREFORE BE IT RESOLVED, that the issuance of bonds of the Town of Hinesburg, Vermont for the acquisition of two new wells, construction of the necessary water treatment infrastructure, and connection to the existing distribution system in the aggregate amount not to exceed One Million Five Hundred Thousand Dollars ($1,500,000) should be submitted to the voters of the Town of Hinesburg at a special meeting to be duly warned and held for that purpose on November 4, 2014; and

BE IT FURTHER RESOLVED, that the proposition of incurring bonded debt for this purpose should be submitted to the qualified voters of the Town of Hinesburg as follows:

ARTICLE I. Shall bonds of the Town of Hinesburg, in an amount not to exceed One Million Five Hundred Thousand Dollars ($1,500,000), be issued under subchapter 2 of Chapter 53 of Title 24, Vermont Statutes Annotated, in an amount, payable only

by net revenues derived from the municipal water system, for acquisition of two new wells, construction of necessary related infrastructure, and connection to the distribution system?

BE IT FURTHER RESOLVED, that a vote on said proposition be conducted by Australian Ballot at the November 4, 2014 special meeting to be held at Hinesburg Town Hall at 10632 Vermont Route 116, Hinesburg, Vermont; at which meeting the polls will be open at 7:00 A.M. and close at 7:00 P.M.

Dated this 29th day of September 2014.

ATTEST:

Melissa B. Ross, Town Clerk

Selectboard, Town of Hinesburg, Vermont