

RESOLUTION OF NECESSITY
FOR
CAPITAL CONSTRUCTION PROJECT

WHEREAS, at a special meeting of the Selectboard (the Board) of the Town of Wilmington (the Town) on **Thursday, January 18, 2024**, the Board determined that the public interest and necessity demand that for the purpose of making certain infrastructure improvements, namely, extending water and sewer infrastructure along Route 9 East, with new construction possibly to Ballou Hill and 100-feet beyond the Health Center on Route 100 South to be built on State right-of-way and Private owned lands with legal easements, and to pay related professional fees and project costs (the "Project") at an estimated capital cost of Three Million One Hundred Thousand Dollars (\$3,100,000);

WHEREAS, the Project is estimated at a total capital cost of Five Million One Hundred Thousand Dollars (\$5,100,000);

WHEREAS, the Town has been granted a Northern Borders Regional Commission Federal Grant of \$1,000,000; a Community Recovery & Revitalization Program State Grant of \$753,510; and has committed American Rescue Plan Act (ARPA) Federal dollars of \$374,896 to the Project;

WHEREAS, the remaining cost of financing the construction is too great to be paid out of the Town's ordinary income and revenue;

WHEREAS, bonds or capital notes of the Town, in an amount not to exceed Three Million One Hundred Thousand Dollars (\$3,100,000) should be issued for the purpose of paying for the construction of the Project;

NOW THEREFORE, BE IT RESOLVED, that the issuance of bonds or capital notes of the Town for the renovations and improvements of the Project not to exceed Three Million One Hundred Thousand Dollars (\$3,100,000) should be submitted to the Town voters at a regular town meeting to be duly warned and held for that purpose on **March 5, 2024**;

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

Article : Shall general obligation bonds of the Town of Wilmington be issued in an amount not to exceed Three Million One Hundred Thousand Dollars (\$3,100,000) for the purpose of making certain infrastructure improvements, namely, extending water and sewer infrastructure along Route 9 East, with new construction not to exceed beyond Ballou Hill and 100-feet south of the Health Center on Route 100 South, such improvements estimated to cost a total of Five Million One Hundred Thousand Dollars (\$5,100,000)?

Also:

Article: As an alternative option to general obligation bonds, shall Town of Wilmington enter into a loan agreement with United States Department of Agriculture, but only if such a loan is offered by the United States Department of Agriculture, and acknowledging that such a loan has not been formally offered by the United States Department of Agriculture at the time this article is voted on, in amount not to exceed Three Million One Hundred Thousand Dollars (\$3,100,000) for the purpose of making certain infrastructure improvements, namely,

extending water and sewer infrastructure along Route 9 East, with new construction to Ballou Hill and 100-feet beyond the Health Center on Route 100 South, such improvements estimated to cost a total of Five Million One hundred Thousand Dollars (\$5,100,000) over a period not to exceed 30 years?

BE IT FURTHER RESOLVED, that a vote on said proposition be conducted by Australian ballot at the **March 5, 2024** regular meeting to be held at the Old School Enrichment Council (OSEC) in the Town of Wilmington, at which meeting the polls will open at 7 a.m. and will close at 7 p.m.;

BE IT FURTHER RESOLVED, that the Town held a public information meeting on **January 11, 2024 at 8:15 AM** to discuss construction plans that will lead to a bond issue proposition at Town Hall located at 2 East Main St and via Zoom and phone call in for the purpose of explaining the proposed Project construction and the financing thereof, said Zoom information is as follows:

Register in advance for this meeting:

<https://us02web.zoom.us/meeting/register/tZUvfuCqpjgjHdb58RdBf5P42bFPkwWzb0JK>

After registering, you will receive a confirmation email containing information about joining the meeting

BE IT FURTHER RESOLVED that the Town will hold a second public information hearing on the bond issue proposition contemporaneously with the consideration of this Resolution on **January 18, 2023 at 6:00 PM** at Town Hall located at 2 East Main St and via Zoom and phone call in for the purpose of explaining the proposed Project construction and the financing thereof, said Zoom information is as follows:

Register in advance for this meeting:

<https://us02web.zoom.us/meeting/register/tZUvfuCqpjgjHdb58RdBf5P42bFPkwWzb0JK>


After registering, you will receive a confirmation email containing information about joining the meeting

BE IT FURTHER RESOLVED, that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds of the Town for the Project be in accordance with the provisions of Chapters 53, 89 and 101 of Title 24, Vermont Statutes Annotated; and

BE IT FURTHER RESOLVED, that the attached Warning is specifically adopted for use in connection with consideration of the above-stated proposition of making said public improvements and incurring bonded indebtedness therefor. Form of ballot shall be available from the Town Clerk's Office consistent with Vermont law.

Dated this 18th day of January, 2024

TOWN OF WILMINGTON SELECTBOARD




Tom Fitzgerald, Chair

John Gannon, Vice Chair

Vincent Rice

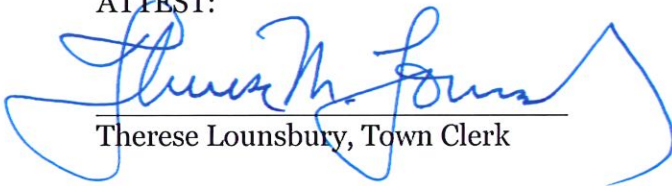


Sarah Fisher



Tony Tribuno

ATTEST:



Therese Lounsbury, Town Clerk