



CITY COUNCIL Agenda Item #18-297

Date: October 3, 2018

Consent ___ Discussion X

SUBJECT: Approve Special City Meeting Warning

SUBMITTING DEPARTMENT: Manager's Office

RECOMMENDED ACTION: Review and approve the final Special City Meeting Warning.

RELATED COUNCIL GOAL/PRIOR ACTION: Responsible and Responsive Government

EXPENDITURE REQUIRED: None

SOURCE OF FUNDS: N/A

LEGAL REQUIREMENTS: City Charter § 501. CITY MEETINGS (b) The warning for annual and special City meetings shall, by separate articles, specifically indicate the business to be transacted, including the offices and the questions to be voted upon. The warning also shall contain any legally binding article or articles requested by 10 percent of the registered voters of the City. The warning shall also include any non-legally binding articles, including matters of State, national, or international importance requested by five percent of the voters. Petitions requesting that an article be placed on the warning shall be filed with the City Clerk not fewer than 40 days before the day of the meeting.

BACKGROUND INFORMATION: Council approves the warning for presentation to the voters.

SUPPORTING DOCUMENTS: Warning for the Special City Meeting on November 6, 2018

INTERESTED PARTIES: City Council, Voters, City Staff

CITY MANAGER'S APPROVAL:

A handwritten signature in black ink, appearing to read "W. Hoffman".

CITY OF MONTPELIER
SPECIAL CITY MEETING

WARNING

The legal voters of the City of Montpelier, Vermont, are hereby notified and warned that a Special City Meeting will be held in the City Hall on Tuesday, November 6, 2018, between the hours of seven o'clock (7:00) in the forenoon (a.m.), at which time the polls will open, and seven o'clock (7:00) in the afternoon (p.m.), at which time the polls will close, to vote by Australian ballot upon the following Article of business.

ARTICLE I

Shall the City Council be authorized to pledge the credit of the City of Montpelier, secured by general obligation bonds, notes or other forms of indebtedness, in an amount not to exceed \$10.5 million (Ten Million Five Hundred Thousand Dollars), for the purpose of financing and funding Montpelier Tax Increment Financing District improvements and related costs, namely,

- (1) Public parking facility at an estimated cost of \$9.2 million;
- (2) District sidewalks, streetscapes, lighting, water, storm water and sewer improvements at an estimated cost of \$1.3 million;
- (3) Reimbursement and payment of eligible and related costs incident to the implementation and administration of the District and construction of the above improvements to the extent permitted by law; and

to pledge and appropriate the District tax increment in the amount of up to \$10.5 million for the payment of such obligations, and to make such reimbursements?

The legal voters of the City are further notified that voter qualification, registration and early/absentee voting relative to said special meeting shall be as provided in Chapters 43, 51 and 55 of Title 17, Vermont Statutes Annotated.

The City has not previously issued debt obligations to finance District improvements secured by a pledge of District tax increment.

Voters are advised that if the District tax increment is insufficient to pay the principal and interest on City obligations issued to finance the improvements identified in Article I, for whatever reason, including a decrease in property value or repeal of a state property tax source, unless determined otherwise at the time of such repeal, the City of Montpelier shall remain liable for full payment of the principal and interest for the term of such obligations.

ARTICLE II

Shall the voters authorize the City Council to borrow a sum of money not to exceed \$16,750,000 (Sixteen Million Seven Hundred Fifty Thousand) for various sewer treatment systems to upgrade the existing Water Resource Recovery Facility on Dog River Road? Said improvements are planned to

replace aging infrastructure and facilities to improve efficiency and allow for processing of high strength waste products. If approved, bonds for these capital items would be issued for a term not to exceed 30 years. Approximately \$634,000 would be required for the first year interest payment, with principal payments of approximately \$676,000 in the fifth year with future principal and interest payments declining each year as the principal is repaid. (Requested by the City Council)

ARTICLE III

Shall the city amend the city charter by adding Subchapter 15 - Supplemental Voting Registry to Section II allowing non-citizen legal residents to vote on Montpelier city ballot items?

ARTICLE IV

Shall the city amend section 5-301 2(b) of the city charter as follows:

(B) Regulation or prohibition of any condition, activity, enterprise, public nuisance, or matter concerning ~~promotion of public health, safety, and welfare as permitted by the general law of the State within the City, including any condition, activity, enterprise, public nuisance or matter that promotes or results in unreasonable litter or waste, the degradation of the natural environmental, negative impacts to wildlife, or increased costs, whether tangible or intangible, to City taxpayers and residents to clean-up, manage or recycle as a result of such condition, activity, enterprise, public nuisance or matter. In furtherance thereof, the City shall have the power to impose and collect reasonable and related taxes, charges and fees and to adopt ordinances, regulations and policies that protect, promote and encourage natural resources, wildlife, environmental conservation, sustainability, energy conservation and efficiency.~~

Adopted and approved at a special meeting of the City Council of the City of Montpelier duly called, noticed and held on October 3, 2018. Received for record and recorded in the records of the City of Montpelier on ____ day of October, 2018.

ATTEST:

City Clerk