

018 004

SHELBURNE TOWN CLERK'S OFFICE
11 JANUARY 20 17
RECEIVED FOR RECORD 9 O'CLOCK 30 MINUTES
A.M. AND RECORDED IN BOOK 18 PAGE 4-5
OF SHELBURNE ELECTION RECORDS
ATTEST *[Signature]* ASST CLERK

WARNING

The legal voters of the Town of Shelburne, Vermont, are hereby notified and warned to meet at the Shelburne Town Office Building Gymnasium in the Town of Shelburne on Tuesday, March 7, 2017, 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 general obligation bonds of the Town of Shelburne in an amount not to exceed Nine Hundred Seventy Thousand Dollars (\$970,000), subject to the receipt of available state and federal grants-in-aid, be issued for the purpose of acquiring a Quint fire-fighting ladder truck, at an estimated cost of Nine Hundred Seventy Thousand Dollars (\$970,000)?

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

The legal voters of the Town of Shelburne are further notified that an informational meeting will be held on Monday, MARCH 6, 2017 at The Shelburne Community School in the Town of Shelburne at seven o'clock (7:00) in the evening, for the purpose of explaining the proposed improvements and the financing thereof.

Adopted and approved at a meeting of the Selectboard of the Town of Shelburne duly called, noticed and held on January 10, 2017. Received for record and recorded in the records of the Town of Shelburne on January 11, 2017.

ATTEST:
[Signature]
Town Clerk

[Signature]
[Signature]
Selectboard

018 005

OFFICIAL BALLOT

TOWN OF SHELBURNE

SPECIAL MEETING MARCH 7, 2017

ARTICLE I

Shall general obligation bonds of the Town of Shelburne in an amount not to exceed Nine Hundred Seventy Thousand Dollars (\$970,000), subject to the receipt of available state and federal grants-in-aid, be issued for the purpose of acquiring a Quint fire-fighting ladder truck, at an estimated cost of Nine Hundred Seventy Thousand Dollars (\$970,000)?

If in favor of the bond issue,
make a cross (x) in this square:

If opposed to the bond issue,
make a cross (x) in this square:

018-001

SHELburne TOWN CLERK'S OFFICE

11 JANUARY 20 17

RECEIVED FOR RECORD 9 O'CLOCK 30 MINUTES

AM., AND RECORDED IN BOOK 18 PAGE 1

OF SHELburne ELECTION RECORDS

ATTEST [Signature] ASST. CLERK

RESOLUTION

RESOLVED, at a meeting of the Selectboard of the Town of Shelburne held on January 10, 2017, it was determined that the public interest and necessity demand that certain public safety improvements be made, namely, the acquisition of a Quint ladder truck, the estimated cost thereof being Nine Hundred Seventy Thousand Dollars (\$970,000); and

BE IT FURTHER RESOLVED, that the cost of constructing such improvements, after application of available state and federal grants-in-aid, appropriations and reserves, will be too great to be paid out of the annual revenue and available resources of the Town; and

BE IT FURTHER RESOLVED, that a proposal for the issuance of general obligation bonds of the Town in the aggregate amount not to exceed Nine Hundred Seventy Thousand Dollars (\$970,000) to pay for its cost of the same, subject to the receipt of any state or federal grants-in-aid and other financial assistance, should be submitted to the legal voters of the Town at a special meeting thereof to be duly called and held for that purpose on March 7, 2017; and

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 of Shelburne for the purpose of acquiring and operating said improvements within and without the corporate limits of the Town be in accordance with the provisions of No. M-7 of the Acts of 2011 and Chapter 53 of Title 24, Vermont Statutes Annotated; and

BE IT FURTHER RESOLVED, that the attached Warning and form of Ballot be adopted for use in connection with consideration of the above-stated proposition of making said public improvements and incurring bonded indebtedness therefor.

Dated: January 10, 2017

[Handwritten signatures of the Town of Shelburne Selectboard members]

Town of Shelburne Selectboard

ATTEST:

[Signature of Town Clerk]
Town Clerk

END OF DOCUMENT

018 002

SHELburne TOWN CLERK'S OFFICE
11 JANUARY 20 17
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A.M. AND RECORDED IN BOOK 18 PAGE 2-3
OF SHELburne ELECTION RECORDS
ATTEST [Signature] ASST. CLERK

DECLARATION OF OFFICIAL INTENT
OF TOWN OF SHELburne
TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS

WHEREAS, the town of Shelburne, Vermont (the "Issuer") intends to acquire public safety improvements, to be considered at the March 7, 2017 special town meeting (the "Project");

WHEREAS, the Issuer expects to pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

WHEREAS, the Issuer reasonably expects that for that part of the Project consisting of design and acquisition, debt obligations in an amount not expected to exceed \$970,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, the Issuer declares its reasonable official intent to reimburse prior expenditures for the above-described part of the Project with proceeds of a subsequent borrowing:

NOW THEREFORE, the Issuer declares:

Section 1. The Issuer finds and determines that the foregoing recitals are true and correct, and that all of the capital expenditures covered by this Resolution were or will be made not earlier than 60 days prior to the date of this Resolution.

Section 2. This declaration is made solely for the purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures, within 18 months of either the date of the first expenditure of funds by Issuer for such Project or the date that such Project is placed in service, whichever is later (but in no event more than three years

after the date of the original expenditure of Issuer funds for such Project), and to allocate an amount not to exceed \$970,000 of the proceeds thereof to reimburse itself for its expenditures in connection with the Project.

Section 4. The Issuer's debt obligations for the aforementioned purpose will not be "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986.

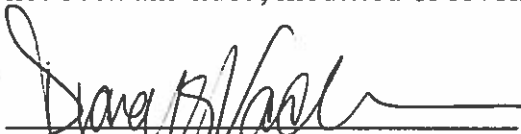
Section 5. All prior actions of the officials and agents of Issuer that are in conformity with the purpose and intent of this Resolution and in furtherance of the Project shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 6. All other resolutions of the legislative body of the Issuer, or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 7. It is hereby found that all discussions and deliberations of the legislative body of the Issuer leading to the adoption of this Resolution occurred at one or more meetings of the legislative body conducted pursuant to public notice and open to public attendance.

Section 8. This declaration shall take effect from and after its adoption.

The undersigned, Town Clerk of the Issuer, hereby certifies that the foregoing is a full, true and correct copy of the declaration of the legislative body of said Issuer duly made at a meeting thereof held on the date, specified below, and that said declaration has not been amended, modified or revoked.


Town Clerk

January 10, 2017