

Selectboard Meeting Information

The Bond Vote Warning, the first two pages, is the only document that needs to be signed at December 23 meeting. The other documents will be incorporated into the Town Meeting Warning and Ballot at a later date. They are provided here for information only.

Tom Yennerell

TOWN OF KILLINGTON
Bond Vote Warning

March 4, 2025 Annual Meeting - Pledging The Credit Of The Town To Secure Indebtedness For Public Improvements For Water System Improvements -

RESOLVED, that the public interest and necessity demands certain public improvements for the Town of Killington (the "Town"), consisting of the planning, design, acquisition, construction and installation and equipping of water system improvements, at an estimated cost of Eleven Million Two Hundred Thousand Dollars (\$11,200,000);

BE IT FURTHER RESOLVED, that the cost of completing said improvements, after the application of available resources, will be too great to be paid out of the ordinary annual income and revenue of the Town;

BE IT FURTHER RESOLVED, that a proposal for providing such improvements and the financing for such capital assets, the issuance of general obligation bonds of the Town pledging the credit of the Town in an aggregate amount not to exceed ELEVEN MILLION TWO HUNDRED THOUSAND DOLLARS (\$11,200,000), subject to reduction through the receipt of any other sources of funding, should be submitted to the legal voters of the Town at the annual Town meeting to be held March 4, 2025;

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 purpose of financing such capital assets and improvements, as well as the equipping and installation and operation of such capital improvements, be in accordance with the provisions of Chapter 53 of Title 24, Vermont Statutes Annotated;

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

BE IT FURTHER RESOLVED, that the Town expects to expend money on the cost of the planning, design, and acquisition of such improvements prior to the issuance of tax exempt bonds or other debt obligations to reimburse such expenditures;

BE IT FURTHER RESOLVED that, in order to comply with applicable provisions of the Internal Revenue Code of 1986, as amended, and Section 1.150-2 of the Income Tax Regulations, in order to reimburse such expenditures with the proceeds of tax-exempt debt, the Town hereby declares its official intent to make such a reimbursement of expenditures, in an amount expected to not exceed \$2,000,000.

This Resolution shall take effect upon passage.

Dated at Killington, Vermont this 23 day of December 2024.

Town of Killington Selectboard

Jim Haff

Chris Karr

Robert Hecker

WARNING

NOTICE OF MEETING

March 4, 2025

The legal voters of the Town of Killington, County of Rutland, State of Vermont, are hereby warned and notified that at the Annual Town Meeting will be held for the object and purpose to consider indebtedness for the purpose of certain public improvements for the Town, consisting of the planning, design, acquisition, construction and installation and equipping of water system improvements for the Town and to serve its businesses and residents. The estimated cost of the improvements is \$11,200,000; the amount of bonds proposed to be issued is \$11,200,000. Such amount may be reduced by the receipt of any federal or State of Vermont grants received by the Town.

The legal voters of the Town of Killington, County of Rutland, State of Vermont are hereby warned and notified to meet at the Killington Town Office at 2706 River Road in Killington on Tuesday, March 4, 2025, from 7:00 A.M. to 7:00 P.M. to vote by Australian ballot on the following Article:

The following question will be voted by Australian ballot on March 4, 2025, at the Killington Town Office at 2706 River Road in Killington, Vermont.

The polls will open at 7 a.m. and will close at 7 p.m.

Shall the bonds of the Town of Killington in an amount not to exceed ELEVEN MILLION TWO HUNDRED THOUSAND DOLLARS (\$11,200,000), subject to reduction through the receipt of any other sources of funding, be issued for the purpose of the planning, design, acquisition, construction and installation and equipping of water system improvements for the Town of Killington?

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:

Dated at Killington, Vermont this _____ day of January 2025.

TOWN OF KILLINGTON
PUBLIC INFORMATIONAL HEARING
BOND VOTE

Pursuant to 17 V.S.A. §2680, the qualified voters of the are hereby warned and notified that a Public Informational Meeting will be held on Monday, March 3, 2025, commencing at six o'clock (6:00) in the afternoon (p.m.) to be held at the Killington Public Safety Building at 800 Killington Road, Killington, Vermont. The object and purpose of this hearing is to consider indebtedness for the purpose of improvements for the Town, consisting of the planning, design, acquisition, construction and installation and equipping of water system improvements for the Town. The estimated cost of the improvement is \$11,200,000; the amount of bonds proposed to be issued is \$11,200,000.

The article as it will appear on the Town ballot is as follows:

Shall the bonds of the Town of Killington in an amount not to exceed ELEVEN MILLION TWO HUNDRED THOUSAND DOLLARS (\$11,200,000), subject to reduction through the receipt of any other sources of funding, be issued for the purpose of the planning, design, acquisition, construction and installation and equipping of water system improvements for the Town of Killington?

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:

The above article will be voted by Australian ballot on March 4, 2025 at the Killington Town Office at 2706 River Road in Killington, Vermont.

Polls will open at 7:00 a.m. and will close at 7:00 p.m.

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