

NECESSITY RESOLUTION

WHEREAS waterlines of the Town of Richmond (“Town”) along the full length of Tilden Avenue, along portions of Cochran Road, and along portions of Bridge Street, together with the appurtenances related to those waterlines in the impacted areas have been determined to need replacement as detailed in an engineering study commissioned by the Town and performed by _____; and

WHEREAS the aggregate estimated cost of replacing the impacted waterlines and appurtenances is estimated to be \$1,650,000.00; and

NOW THEREFORE BE IT RESOLVED that public interest and necessity demand that the Town replace its existing waterline and appurtenances along the full length of Tilden Avenue (approximately 1300 linear feet), replace its existing waterline and appurtenances along portions of Cochran Road (approximately 1600 linear feet), and replace its existing waterline and appurtenances along a portion of Bridge Street (approximately 775 linear feet) at an aggregate cost of One Million Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) (the “Project”); and

BE IT FURTHER RESOLVED that the costs of the Project are too great to be paid out of the ordinary annual income, revenue and available resources of the Town; and

BE IT FURTHER RESOLVED that a proposal for the issuance of general obligation bonds or notes of the Town in an aggregate amount not to exceed One Million Six Hundred Fifty Thousand and 00/100 Dollars (\$1,650,000.00) to fund the Project should be submitted to the legal voters of the Town to be voted by Australian ballot at a meeting duly warned and held Tuesday, March 7, 2023; and

BE IT FURTHER RESOLVED that the Selectboard will hold a public information hearing on the bond issue proposition on March 6, 2023, beginning at seven o'clock in the afternoon (7:00 PM) at the _____.

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 the Project be in accordance with the provisions of Chapter 53 of Title 24, Vermont Statutes Annotated; and

BE IT FURTHER RESOLVED that the attached form of the Article for this ballot item is specifically adopted for use in connection with consideration of the proposition of undertaking the identified capital project and incurring bonded indebtedness therefor.

Adopted this __ st day of December 2022.

TOWN OF RICHMOND SELECTBOARD

June Heston, Chair

David Sander, Vice Chair

Jeff Forward

Bard Hill

Jay Furr

Received for Record: _____

Linda Parent, Town Clerk

RID22-001 (Waterlines) NecRes 22-12-09 BONDS.docx

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