

# WARNING

## TOWN OF FAIRFAX SCHOOL DISTRICT SPECIAL MEETING

The legal voters of the School District of the Town of Fairfax, Vermont are hereby notified and warned to meet at the Middle School Gym/Old Gym at Bellows Free Academy High School, 75 Hunt Street in the Town of Fairfax on TUESDAY, OCTOBER 10, 2017 between the hours of seven o'clock in the morning (7:00 a.m.), at which time the polls will open, and seven o'clock in the afternoon (7:00 p.m.), at which time the polls will close, to vote by Australian ballot upon the following Article:

### ARTICLE I

#### AUTHORIZATION FOR ISSUANCE OF GENERAL OBLIGATION BONDS FOR SCHOOL IMPROVEMENTS

The Fairfax Town School Board proposes to incur bonded indebtedness for the purpose of financing the final design, permitting, site work and the construction of renovations, capital improvements and additions to Bellows Free Academy Fairfax Middle and High School at an estimated total project cost of Sixteen Million Dollars (\$16,000,000.00). It is expected that none of the project costs will be eligible for state school construction aid because there is presently a moratorium on state school construction aid funding. Therefore, the Fairfax Town School District will be responsible for 100% of the project costs. So,

Shall general obligation bonds of the Fairfax Town School District in an amount not to exceed Sixteen Million Dollars (\$16,000,000.00) be issued for the purpose of financing the final design, permitting, site work and the construction of renovations, capital improvements and additions to BFA Fairfax Middle and High School and related site work and eligible project expenses?

State funds are not available at this time or this project is not eligible to receive state school construction aid. The Fairfax School District will be responsible for all costs of any borrowing and the costs of the improvements and additions to the BFA Fairfax Middle and High Schools.

The legal voters of the Fairfax School District 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 Fairfax School District are FURTHER NOTIFIED that an informational meeting will be held on Monday, OCTOBER 9, 2017 at six o'clock in the afternoon (6:00 p.m.) at the Fairfax Community Library, 75 Hunt Street, in the Town of Fairfax for the purpose of explaining the proposed improvements and the financing thereof.

Adopted and approved at a meeting of the School Board of the Fairfax Town School District duly called, noticed, and held on August 21, 2017.

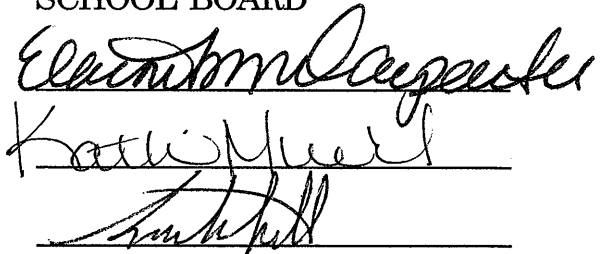
Received for record and recorded in the records of the Town of Fairfax on August ~~21~~ 22, 2017.

ATTEST:



Town Clerk

TOWN OF FAIRFAX  
SCHOOL BOARD



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DECLARATION OF OFFICIAL INTENT  
OF TOWN OF FAIRFAX SCHOOL DISTRICT  
TO REIMBURSE CERTAIN EXPENDITURES  
FROM PROCEEDS OF INDEBTEDNESS

WHEREAS, the Town of Fairfax, Vermont School District (the "Issuer") believes that it is necessary and therefor intends to construct capital improvements and additions to, and renovate the BFA Middle and High Schools (the "Project"); and

WHEREAS, the Issuer expects to pay certain capital expenditures (the "Reimbursement Expenditures") in connection with the Project prior to the issuance of indebtedness to finance 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 construction costs, debt obligations in an amount not expected to exceed \$16,000,000 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 its prior expenditures for the above-described part of the Project with proceeds of a subsequent borrowing:

NOW THEREFORE, the Issuer declares:

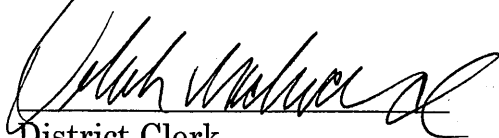
Section 1. The Issuer finds and determines that the foregoing recitals are true and correct, and that all of the capital expenditures covered by this Resolution were or will be made not earlier than 60 days prior to the date of this Resolution.

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.

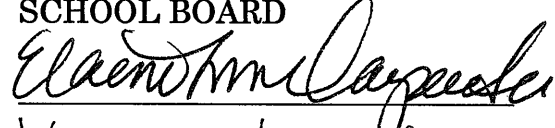


Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures within 18 months of either the date of the first expenditure of funds by Issuer for such Project or the date that such Project is placed in service, whichever is 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 \$1,000,000 of the proceeds thereof to reimburse itself for its expenditures in connection with the Project.

Adopted and approved at a meeting of the School Board of the Town of Fairfax School District duly called, noticed, and held on August 21, 2017.

ATTEST:

  
District Clerk

TOWN OF FAIRFAX  
SCHOOL BOARD

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FWSU17-001 DEC OF OFFICIAL INTENT 17-07-19 MIS

FWSU17-001 DEC OF OFFICIAL INTENT 17-07-19 MIS

RESOLUTION OF NECESSITY  
REGARDING 2017 CAPITAL IMPROVEMENTS TO  
BFA FAIRFAX MIDDLE AND HIGH SCHOOLS

RESOLVED, at a meeting of the Board of School Directors of the Town School District of Fairfax, Vermont held on August 21, 2017, it was determined that the public interest and necessity demand that certain capital improvements, renovations and additions be made to the Bellows Free Academy Fairfax Middle and High School on Hunt Street in Fairfax, Vermont, more particularly including reconfiguration and renovation of the main entryway and the cafeteria, upgrading selected classrooms, construction of a new middle school gymnasium and school auditorium, renovations, upgrades and repairs to bathrooms and locker rooms, replacement of the middle/high school roof and repaving parking areas, upgrading mechanical systems, ADA compliance work, landscaping and related site work and project costs (the "Project") at an estimated total project cost of Sixteen Million Dollars (\$16,000,000); and

BE IT FURTHER RESOLVED, that the cost of the Project will be too great to be paid out of the annual revenue and available resources of the Fairfax Town School District;

BE IT FURTHER RESOLVED, that no state school construction aid funding is presently available to finance a portion of the Project costs leaving the Fairfax Town School District responsible for all costs of the Project; and

BE IT FURTHER RESOLVED, that a proposal for the issuance of general obligation bonds of the Fairfax Town School District in the aggregate amount not to exceed Sixteen Million Dollars (\$16,000,000.00) to pay for the Project should be submitted to the legal voters of the Fairfax Town School District at a Special Meeting to be duly called, warned and held for that purpose on October 10, 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 Fairfax Town School District for the purpose of designing, constructing and making said improvements within the corporate limits of the Fairfax Town School District be in accordance with the provisions of Chapter 53 of Title 24, and Chapters 9, 21 and 123 of Title 16, 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.

END OF TEXT – SIGNATURE PAGE FOLLOWS

Dated: 8/21/2017

TOWN OF FAIRFAX SCHOOL BOARD

Elaine M. Casper  
Karen J. Welch  
Barthel

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ATTEST:

John Williams

Town Clerk