



CHAMPLAIN WATER DISTRICT BOND VOTE INFORMATION ARTICLE I



When is the public informational meeting?

Public Information Meeting *

South Burlington – Remote
Thursday, February 25, 2021
7:00 p.m.

*** Login for Bond Vote Informational Meeting**

Presenters and members of the public are asked to participate remotely either by interactive online meeting or by telephone. *Interactive Online Meeting (audio & video):*

<https://global.gotomeeting.com/join/889206165>

By Telephone (audio only) Phone Number: (866) 899-4679 - Meeting Access Code: 889-206-165

When is the bond vote?

Respective Municipal Poll Locations
Tuesday, March 2, 2021
7:00 a.m. to 7:00 p.m.

What projects are included under the bond?

Small capital improvement projects to improve system reliability including:

- Raw Water Pump, Motor, and Control Valve Replacements
- Well #7 Meter Vault Piping Upgrade
- South Filtered Water Tank Rehab
- Particle Counting System Replacement
- HS2 Pump Variable Frequency Drive
- Lake Thermocline System
- Plant Site Perimeter Fence

What is the Total Bond Vote Amount?

The total bond vote amount is \$1,090,067. This is the balance of previously authorized bond votes that has not been used due to receipt of grant funds and cost underruns for those past projects.

WILL THIS INCREASE MY WATER RATE?

This will be funded using a Bond Bank loan at a historically low interest rate. Our current financial model includes the debt service for the unused bond proceeds so adding this loan is net neutral regarding debt. Therefore, there will be **no rate increase** as a result of this bond vote.

Why are the improvements required?

- Addresses aging infrastructure by rehabilitating or replacing it
- Improves system redundancy and reliability
- Puts the District in a position to supply safe, affordable drinking water 24 hours per day, 365 days per year, as well as maintaining compliance with all upcoming State and Federal regulations and requirements
- Minimizes the need for future larger scale projects by making timely investments in our equipment
- Takes advantage of historically low interest rates and cost underruns on previous projects to construct planned projects in today's dollars instead of in the future at inflated costs

What is the schedule for the improvements?

These capital improvements projects will be constructed over the next three years, with the majority of the work completed in 2021 and 2022.

What are the available funding sources?

Funding will be a Vermont Municipal Bond Bank loan for a 15-year term at an estimated interest rate of 1.54%.