
**WARNING
ANNUAL CITY MEETING
CITY OF ST. ALBANS**

Tuesday, March 6, 2018

The legal voters of the City of St. Albans are hereby warned and notified to meet at the City Hall Auditorium, located at 100 North Main Street, on Tuesday March 6, 2018, for the purpose of voting upon the articles as herein set forth. The polls will open at 7:00 a.m. and will remain open until 7:00 p.m. Articles will be voted upon by use of the voter checklist and official printed ballots.

Article 1: Elected Positions

To elect from the legal voters of said City, the following officers:

- Mayor for a term of two years;
- City Clerk for a term of two years;
- City Treasurer for a term of two years;
- City Councilor to represent Ward Five for a term of three years;
- City Councilor to represent Ward Six for a term of three years;
- Two Trustees for the St. Albans Free Library for a term of three years each;
- One Trustee for the St. Albans Free Library for a term of one year; and
- Any other officer or officers required by law to be elected at said meeting.

Article 2: City Budget

Shall the voters adopt the City Council's proposed budget for FY 2019 totaling \$8,668,874 with an estimated municipal tax rate of \$.9094 on the Grand List?

Article 3: TIF Bonds for Congress and Main Redevelopment Project

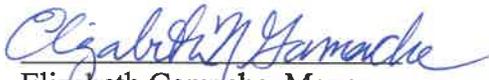
Shall the voters authorize the City to use Tax Incremental Financing (TIF) and issue general obligation bonds in an amount not to exceed \$2.5 million for the purpose of land acquisition, brownfield remediation, construction of a parking facility and related betterments, professional services and related costs, reimbursement of project costs, and public street, sidewalk, water, and wastewater improvements on properties located at the confluence of Main St., Congress St., and Maiden Lane?

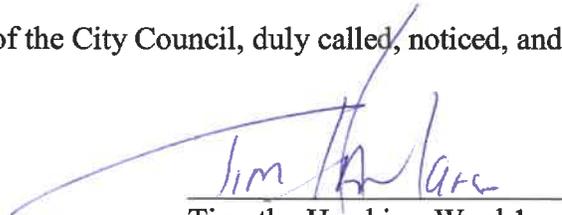
At the November 6, 2012 special meeting of the City of St. Albans, voters approved a debt ceiling of \$43,054,896 for Tax Increment Finance District improvements. To date, cumulative debt issued to finance District improvements and secured by a pledge of District tax increment totals \$16,000,000, with \$13,600,000 outstanding.

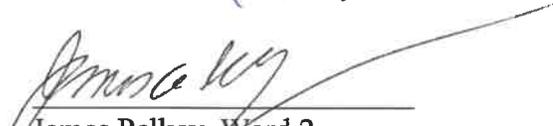
Voters are advised that if the District tax increment is insufficient to pay the principal and interest on City obligations issued to finance the improvements identified in Article I, for whatever reason, including a decrease in property value or repeal of a state property tax source, unless determined otherwise at the time of such repeal, the City of St. Albans shall remain liable for full payment of the principal and interest for the term of such obligations.

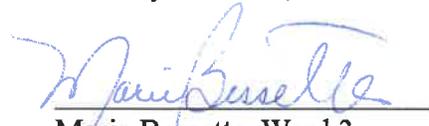
A public informational hearing to discuss the City Budget and TIF Debt article will be held on Monday, February 26, 2018 at 6:30 pm at City Hall.

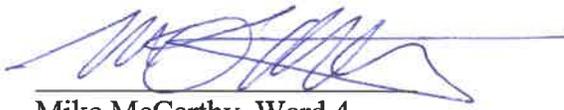
Adopted and approved at a Special Meeting of the City Council, duly called, noticed, and held on January 29, 2018.

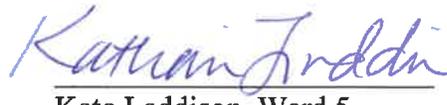

Elizabeth Gamache, Mayor


Timothy Hawkins, Ward 1


James Pelkey, Ward 2


Marie Bessette, Ward 3


Mike McCarthy, Ward 4


Kate Laddison, Ward 5


Chad Spooner, Ward 6

ATTEST:

Susan Krupp, City Clerk