

CHAMPLAIN VALLEY SCHOOL DISTRICT  
5420 SHELBURNE ROAD, SUITE 300  
SHELBURNE, VT 05482

TO: Interested Bidders  
FROM: Laura Nassau, Assistant Finance Director  
DATE: May 9, 2022  
SUBJ: Equipment Borrowing Rate Request

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The CHAMPLAIN VALLEY SCHOOL DISTRICT is seeking borrowing rates for the purchase of buses.

Equipment Borrowing:

Champlain Valley School District is requesting funds for the purchase of two (2) school buses as authorized by voters - see the attached warning (three buses authorized but only two being financed). The term, beginning June 15, 2022, will be five year fixed, 1/5 principal paid plus interest annually, or five year renewable annually with 1/5 principal plus interest paid annually. Please note it is likely the district will issue more than \$10,000,000 in tax-exempt obligations in 2022. The school board will award and execute documents at its meeting on June 7, 2022.

Copies of all audited financial statements for previous years may be found on the CVSD website [www.cvsdvt.org](http://www.cvsdvt.org) under the Budget tab.

Please submit the attached rates request by **2:00 pm on Friday, May 27, 2022** (you may also fax your quote to 802-383-1242). If you have any questions, please contact me at 802-985-1924 or [lnassau@cvsdvt.org](mailto:lnassau@cvsdvt.org). Thank you for your interest.

# CHAMPLAIN VALLEY SCHOOL DISTRICT

## Equipment Borrowing Rate Request FY22

5/9/2022

CVSD

CVSD: (2) Buses @ ±\$99,979 each

\$ 199,958

### Equipment Borrowing Rate:

Term: 5 yr fixed 1/5 principal pd plus int annually or 5yr renewable annually 1/5 principal plus interest pd annually.

Term dates: **June 15, 2022 - June 14, 2027**

Please note any limitations/terms associated with borrowing as attachments to this summary.

Date

Signed

Financial Institution Name:

**WARNING  
CHAMPLAIN VALLEY SCHOOL DISTRICT ANNUAL MEETING  
MARCH 2, 2021**

The legal voters of the Champlain Valley School District, are hereby notified and warned to meet at their respective polling places on Tuesday, March 2, 2021, at seven o'clock in the forenoon (7:00am), at which time the polls will open, and seven o'clock in the afternoon (7:00pm), at which time the polls will close, to vote by Australian ballot on the following articles of business:

**BALLOT QUESTIONS**

ARTICLE I: To elect a moderator.

ARTICLE II: To elect a clerk.

ARTICLE III: To elect a treasurer.

ARTICLE IV: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to borrow money by issuance of bonds or notes not in excess of anticipated revenues for the next fiscal year?

ARTICLE V: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to provide a mailed notice of availability of the Annual Report to residents in lieu of distributing the Annual Report?

ARTICLE VI: To establish the date of the Champlain Valley School District Annual Meeting of Monday, February 28, 2022 at 5pm at CVU High School and recessed and opened back up at Australian ballot voting on Town Meeting Day.

ARTICLE VII: Shall the voters of the Champlain Valley School District approve the expenditure by the Board of School Directors of the sum of Eighty-Five Million, Two Hundred Eighty-Five Thousand, Four Hundred Forty Dollars (\$85,285,440) which is the amount the Board of School Directors has determined to be necessary for the ensuing fiscal year commencing July 1, 2021? It is estimated that the proposed budget, if approved, will result in education spending of Sixteen Thousand, Seven Hundred Fifty-One Dollars (\$16,751) per equalized pupil. This projected spending per equalized pupil is 1.0% higher than spending for the current year.

ARTICLE VIII: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to allocate its current fund balance, without effect upon the District tax levy, as follows: assign Two Million, Fifty-Nine Thousand Dollars (\$2,059,000) of the school district's current fund balance as revenue for the 2021-2022 operating budget, and assign the remaining balance, Nine Hundred Thirty-One Thousand, Four Hundred Ninety-Five Dollars (\$931,495) as revenue for future budgets?

ARTICLE IX: Shall the voters of the Champlain Valley School District authorize the Board of Directors to borrow money by the issuance of notes not in excess of Three Hundred Five Thousand Dollars (\$305,000) for the purpose of purchasing three (3) school buses?

**POLLING PLACES**

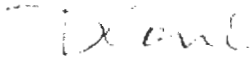
Charlotte	Charlotte Town Hall
Hinesburg	Hinesburg Town Hall
Shelburne	Shelburne Town Center – Gymnasium
Williston	Williston Armory
St. George	St. George Red Schoolhouse

Ballots shall be transported and delivered to the Champlain Valley Union High School in the Town of Hinesburg and there commingled and counted by members of the Boards of Civil Authority of several towns under the supervision of the Clerk of the Champlain Valley School District.

The legal voters of the Champlain Valley School District are further notified that voter qualification, registration and absentee/early voting relative to said annual meeting shall be as provided in Section 706u of Title 16, and Chapters 43, 51 and 55 of Title 17, Vermont Statutes Annotated.

Adopted and approved at a duly noticed, called and held meeting of the Board of School Directors of the Champlain Valley School District on January 19, 2021. Received for record and recorded in the records of the Champlain Valley School District on January 20, 2021.

ATTEST:



David Connery, District Clerk



Lynne Jaunich, Chairperson