

PUBLIC NOTICE

“The resolution published herewith has been adopted on the 26th day of April, 2018, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Duanesburg in the County of Schenectady, State of New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution”.

s/ Jennifer M. Howe _____
Jennifer M. Howe, Town Clerk

A regular meeting of the Town Board of the Town of Duanesburg, Schenectady County, New York was convened in public session at the Duanesburg Town Hall, 5853 Western Turnpike, Duanesburg, New York 12056 on April 26, 2018, at 7:00 o'clock p.m., local time.

The Town Board members were accounted for as follows:

		(Present)	(Excused/Absent)
Roger Tidball	Supervisor	<u> X </u>	_____
John Ganther	Councilman	<u> X </u>	_____
Francis Potter	Councilman	<u> X </u>	_____
Randy Passonno	Councilman	<u> X </u>	_____
Jeff Senecal	Councilman	<u> X </u>	_____

RESOLUTION #84-18, APRIL 26, 2018

BOND RESOLUTION OF THE TOWN OF DUANESBURG, NEW YORK (THE “TOWN”), ADOPTED APRIL 26, 2018, AUTHORIZING THE FINANCING OF IMPROVEMENTS AND OTHER COSTS RELATED AND INCIDENTAL THERETO, FOR THE DUANESBURG SEWER DISTRICT NO. 3; ESTIMATING THE MAXIMUM AGGREGATE COST THEREOF TO BE \$3,300,000.00; APPROPRIATING SAID AMOUNT THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,000,000.00 SERIAL BONDS OF THE TOWN TO FINANCE SAID COST.

NOW, THEREFORE, IT IS HEREBY RESOLVED, by the Town Board of the Town of Duanesburg (by a favorable vote of not less than two-thirds of all the members), as follows:

SECTION 1.

Pursuant to Sections 31.00 and 32.00 of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York (the "Law"), the Town Board of the Town of Duanesburg hereby authorizes the financing of the construction of improvements for the Duanesburg Sewer District No. 3, including the installation of a gravity sewer collection system, construction of pump station, original equipment, machinery, furnishings, fittings, connections, fill, services, appurtenances and related site work, and the construction of a pump station and construction of a force main to convey wastewater to Duanesburg Sewer District No. 1, as well as upgrades to the existing wastewater treatment plant in order to achieve the benefits of connection thereto (collectively, the "Improvements"). The Duanesburg Sewer District No. 3 was duly created pursuant to a Resolution and Order Calling For Public Hearing duly adopted on January 8, 2015, as amended on January 26, 2015, and a Public Hearing duly held January 26, 2015, and Approving Resolution and Order duly adopted January 26, 2015, and approved by the Office of the New York State Comptroller on April 23, 2015, and by Final Resolution adopted May 14, 2015. The Town approved an extension of the Duanesburg Sewer District No. 3 pursuant to Resolution and Order 161-17 duly adopted on December 14, 2017, published, posted and filed with the New York State Office of the Comptroller and Schenectady County Clerk's Office pursuant to the provisions of Article 12-A of the Town Law. A Final Resolution and Order approving an increase in the maximum amount proposed to be expended for the improvement of Sewer District No. 3, was adopted by the Town on February 22, 2018, as Resolution 54-18.

SECTION 2

It is determined that this financing is for an assessable improvement and the period of probable usefulness of the aforesaid specific object or purpose is forty (40) years pursuant to Section 11.00(a)(1) of the Law. Pursuant to Section 23.00b-1 of the Law, bond anticipation notes issued anticipation of bonds for this assessable improvement may be renewed beyond five (5) years, provided that such renewals do not extend beyond the period of probable usefulness set forth in this Section 2 of the Resolution.

SECTION 3.

The plan of financing the maximum aggregate \$3,300,000.00 cost of the Improvements includes the issuance of \$3,000,000.00 bond anticipation notes or serial bonds and the levy of a tax upon the several lots and parcels of land especially benefited by the Improvements in proportion to the amount of benefited area as shown on the Map, Plan and Report dated January 2, 2015, and prepared by Delaware Engineering, D.P.C., as subsequently supplemented to include parcels included in the extension of Sewer District No. 3, to pay the principal of and interest on said bond anticipation notes or bonds as the same shall become due and owing. The Town has also secured significant grant funding in the aggregate amount of \$956,000, with \$750,000 being awarded by New York State Environmental Facilities Corporation, \$156,000 awarded by the Schenectady Metroplex Authority and \$50,000 awarded by the Dormitory Authority of the State of New York.

SECTION 4.

The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized to be expended pursuant to Section 165.10 of the Law for the specific object or purpose described in Section 1 of this resolution. If such temporary funds are used for any expenditure authorized in this resolution, the Town intends to reimburse such funds with the proceeds of the tax-exempt borrowing authorized and identified pursuant to Section 1 above.

SECTION 5.

The serial bonds issued to finance the cost of the object or purpose described in Section 1 above shall mature no later than forty (40) years to be measured from the date of the bonds or from the date of the first bond anticipation note issued in anticipation of the sale of such bonds, whichever date is earlier.

SECTION 6.

The Town hereby covenants and agrees with the holders from time to time of said serial bonds of the Town issued pursuant to this resolution, and any bond anticipation notes of the Town issued in anticipation of the sale of said bonds, that the Town will duly and faithfully observe and comply with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and any proposed or final regulations of the Internal Revenue Service issued pursuant thereto (the "Regulations") unless, in the opinion of Bond Counsel to the Town, such compliance is not required by the Code and the Regulations to maintain the exemption of interest on said obligations from Federal income taxation.

SECTION 7.

The Town Board previously declared the establishment of the proposed Duanesburg Sewer District No. 3 and the construction of the Improvements is an unlisted action pursuant to the State Environmental Quality Review Act and declared its intent to be lead agency, all of which was circulated to the interested and involved agencies as required by law, and the Town Board, as lead agency, adopted a SEQRA Negative Declaration on November 13, 2014. The Town board also declared that the Negative Declaration did not need to be amended because the changes resulting from the extension of Sewer District No. 3 and the increase in the proposed amount to be expended, as authorized by Resolution 54-18, were not substantive and would not result in any adverse environmental impact not already considered in the existing environmental review.

SECTION 8.

Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon

all the real property within the Town without legal or constitutional limitation as to rate or amount. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said serial bonds and any bond anticipation notes issued in anticipation of said bonds and provision shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

SECTION 9.

It is intended that this resolution shall constitute an official intent within the meaning of Section 1.150-2 of the Regulations to reimburse the Town with the proceeds of the aforesaid bonds or bond anticipation notes to the extent of applicable expenses paid by the Town prior to the issuance of such bonds or bond anticipation notes.

SECTION 10.

Subject to the provisions of this Bond Resolution and the Law, pursuant to the provisions of Section 30.00 of the Law relative to the authorization of the issuance of serial bonds and bond anticipation notes, or the renewals of said obligations and of Section 50.00 and Section 60.00 of the Law, the powers and duties of the Town Board of the Town relative to authorizing serial bonds and bond anticipation notes and prescribing the terms, form and content as to sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said notes, are hereby delegated to the Supervisor of the Town, the chief fiscal officer of the Town. Pursuant to the provisions of paragraph a of Section 56.00 of the Law, the power to determine whether to issue bonds and bond anticipation notes having substantially level or declining annual debt service, as provided in paragraph d of Section 21.00 of the Law, is hereby delegated to the Supervisor of the Town, the chief fiscal officer of said Town. In addition to the delegation of powers described above, the powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor of the Town, who shall advertise such bonds for sale, conduct the sale and award the bonds in such manner as he shall deem best for the interests of the Town; provided, however, that in the exercise of these delegated powers, he shall comply fully with the provisions of the Law and any other order or rule of the State Comptroller applicable to the sale of municipal bonds.

SECTION 11.

All costs and expenses in connection with the acquisition and development of the object and purpose set forth in Section 1 above, and the financing thereof by the sale of bonds, including but not limited to, the fees and expenses of bond counsel, financial advisors, underwriters feasibility consultants, counsel for the Town and other professionals, shall be paid to the extent permitted by law from the proceeds of the sale of such bonds.

SECTION 12.

The Town hereby authorizes its Supervisor to enter into any and all agreements,

including but limited to agreements with the Environmental Facilities Corporation, as may be necessary and proper to carry out the intent of the foregoing resolution.

SECTION 13.

The validity of the bonds authorized by this bond resolution and of any notes issued in anticipation of said bonds may be contested only if:

- (a) Such obligations are authorized for an object or purpose for which the Town is not authorized to expend money, or
- (b) The provisions of law which should be complied with at the date of the publication of such resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication, or
- (c) Such obligations are authorized in violation of the provisions of the constitution.

SECTION 14.

This resolution supersedes, amends and restates in its entirety that certain Bond Resolution adopted by the Town on February 11, 2016, and this resolution or summary thereof shall be published in the designated official newspaper(s) of the Town for such purpose, together with a notice of the Clerk of the Town in substantially the form provided in Section 81.00 of the Law.

SECTION 15.

The bond resolution is not subject to a permissive referendum pursuant to Section 35.00(b)(1) of the Law.

SECTION 16.

This resolution shall take effect immediately.

STATE OF NEW YORK)
) SS.:
COUNTY OF SCHENECTADY)

I, Jennifer M. Howe, Clerk of the Town of Duanesburg, Schenectady County, New York (the "Town"), DO HEREBY CERTIFY:

That I have compared the annexed abstract of the minutes of the meeting of the Town Board, held on the 26th day of April, 2018, including the Resolution contained therein, with the original thereof on file in my office, and the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that the full Town Board consists of five (5) members; that five (5) members of the Town Board were present at such meeting; and that five (5) of such members voted in favor of the above Resolution.

I FURTHER CERTIFY that (i) all members of the Town Board had due notice of the meeting, (ii) pursuant to Article 7 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public, and due notice of the time and place of such meeting was duly given in accordance with Article 7 of the Public Officers Law, and (iii) the meeting was in all respects duly held.

I FURTHER CERTIFY that the Resolution has not been amended, modified or repealed and is in full force and effect on the date hereof.

I FURTHER CERTIFY that a copy of the Resolution, or a summary of the Resolution, shall be published in the official newspaper(s) of the Town for such purpose, together with a notice of the Clerk of the Town in substantially the form provided in Section 81.00 of the Local Finance Law.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town this 1st day of May, 2018.

Jennifer M. Howe, Town Clerk
Town of Duanesburg
Schenectady County, New York

(SEAL)