

LEGAL NOTICE OF ESTOPPEL

The bond resolution, summary of which is published herewith, has been adopted on December 1, 2021, 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 Union, Broome County, 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 days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Town Clerk of the Town for a period of twenty days from the date of publication of this Notice.

Dated: Endwell, New York,
December 1, 2021.



Leonard J. Perfetti
Town Clerk

BOND RESOLUTION DATED DECEMBER 1, 2021.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$89,900 BONDS OF THE TOWN OF UNION, BROOME COUNTY, NEW YORK, TO PAY THE COST OF VARIOUS CAPITAL ITEMS IN AND FOR SAID TOWN.

Object or purpose:	Rehabilitate fuel tank
Maximum estimated cost:	\$17,000
Period of probable usefulness:	Five years
Amount of obligations to be issued:	\$17,000 bonds

Object or purpose:	Server and software upgrades
Maximum estimated cost:	\$50,000
Period of probable usefulness:	Five years
Amount of obligations to be issued:	\$50,000 bonds

Object or purpose:	Purchase of passenger vehicle
Maximum estimated cost:	\$22,900
Period of probable usefulness:	Three years
Amount of obligations to be issued:	\$22,900 bonds

Each of such resolutions pledges the full faith and credit of the Town to the payment of the obligations authorized to be issued and delegates to the Supervisor, the Chief Fiscal Officer, the power to authorize the issuance of and to sell such obligations. Additionally each of such resolutions contains the estoppel clause provided for by Section 80.00 of the Local Finance Law and authorizes such resolution, after taking effect to be published in summary form in the official newspaper, together with a notice of the Town Clerk, in substantially the form provided in Section 81.00 of the Local Finance Law.

BOND RESOLUTION DATED DECEMBER 1, 2021.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$89,900 BONDS OF THE TOWN OF UNION, BROOME COUNTY, NEW YORK, TO PAY THE COST OF VARIOUS CAPITAL ITEMS IN AND FOR SAID TOWN.

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town of Union, Broome County, New York, as follows:

Section 1. The following are hereby authorized in and for the Town of Union, Broome County, New York:

- a) Rehabilitation of fuel tank, at a maximum estimated cost of \$17,000, being a specific object or purpose having a period of probable usefulness of five years pursuant to subdivision 35 of paragraph a of Section 11.00 of the Local Finance Law;
- b) Server and software upgrades, at a maximum estimated cost of \$50,000, being a class of objects or purposes having a period of probable usefulness of five years pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law; and
- c) Purchase of a passenger vehicle, at a maximum estimated cost of \$22,900, being a specific object or purpose having a period of probable usefulness of three years pursuant to subdivision 77 of paragraph a of Section 11.00 of the Local Finance Law.

Section 2. The total maximum estimated cost of the aforesaid objects or purposes is \$89,900, and the plan for the financing thereof is by the issuance of \$89,900 bonds of said Town hereby authorized to be issued therefor pursuant to the Local Finance Law, to be allocated in accordance with the maximum estimated costs set forth in Section 1 hereof.

Section 3. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

Section 4 The faith and credit of said Town of Union, Broome County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 7 The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9 This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of said Town designated for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.