

TOWN OF EDWARDS, NEW YORK

PLEASE TAKE NOTICE that on November 14, 2018, the Town Board of the Town of Edwards, in the County of St. Lawrence, New York, adopted a bond resolution entitled:

“Bond Resolution of the Town of Edwards, New York, adopted November 14, 2018, authorizing the acquisition of a plow truck; stating the estimated maximum cost thereof is not to exceed \$211,134, appropriating said amount for such purpose, including grant funds in the amount of \$31,000 expected to be received from the United States of America and available funds of the Town in the amount of \$134, to pay a portion of said appropriation, and authorizing the issuance of bonds of said Town in the principal amount of not to exceed \$180,000 to finance the balance of said appropriation,”

an abstract of such bond resolution, concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING said Town to acquire a plow truck, including equipment and apparatus in connection therewith; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$211,134; APPROPRIATING said amount for such purpose including grant funds in the amount of \$31,000 expected to be received from the United States of America and available funds of the Town in the amount of \$134, to pay a portion of said appropriation; STATING the plan of financing includes the expenditure of said grant and other funds to pay a part of said appropriation, the issuance of bonds of the Town in the principal amount of not to exceed \$180,000 to finance the balance of said appropriation, and the levy and collection of taxes on all the taxable real property in the Town to pay the principal of said bonds and the interest thereon as the same shall become due and payable;

SECOND: AUTHORIZING the issuance of not to exceed \$180,000 bonds of the Town pursuant to the Local Finance Law of the State of New York (the “Law”) to finance a part of said appropriation;

THIRD: DETERMINING and STATING the period of probable usefulness applicable to the purpose for which said bonds are authorized to be issued is fifteen (15) years; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Town for expenditures made after the effective date of this bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of said bonds will exceed five (5) years;

FOURTH: DETERMINING that said bonds and any bond anticipation notes issued in anticipation of said bonds and the renewals of said bond anticipation notes shall be general obligations of the Town; and PLEDGING to their payment the faith and credit of the Town;

FIFTH: DELEGATING to the Supervisor the powers and duties as to the issuance of said bonds, and any bond anticipation notes issued in anticipation of said bonds, or the renewals thereof, and other related powers; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: November 14, 2018

Patricia Davis
Town Clerk