

## BOND RESOLUTION

At a regular meeting of the Town Board of the Town of Parish, Oswego County, New York, said Town held at 2938 East Main Street, Parish, New York on the 26<sup>th</sup> day of May 2022 at 6:00 p.m., prevailing time there were:

PRESENT:

James Bernys, Supervisor  
Robin Eaton-Novak, Councilmember  
Richard Horning, Councilmember  
Doug Houghton, Councilmember  
Gary Wood, Councilmember

ABSENT:

\_\_\_\_\_  
\_\_\_\_\_

The following resolution was offered by Councilmember Gary Wood, who moved its adoption, seconded by Councilmember Robin Eaton-Novak, to wit:

### BOND RESOLUTION DATED MAY 26, 2022

#### A RESOLUTION AUTHORIZING THE ISSUANCE OF SERIAL BONDS, A STATUTORY INSTALLMENT BOND OR INSTALLMENT PURCHASE AGREEMENT FOR THE PURCHASE OF AN INTERNATIONAL PLOW TRUCK PN 157721 FOR AN AMOUNT NOT TO EXCEED \$240,000.00

**BE IT RESOLVED**, by the Town Board of the Town of Parish, Oswego County, New York, as follows:

**Section 1.** The purchase of an International Plow Truck PN 157721 for the Town of Parish is in the interest of its residents of the Town of Parish. The maximum cost of such specific objects or purposes is \$240,000.00

**Section 2.** It is hereby determined that the period of probable usefulness of the aforesaid International Plow Truck PN 157721 is fifteen (15) years; pursuant to Section 13.00 (a)(28) of the Local Finance Law. It is further determined that no down payment is required pursuant to Section 107 of the Local Finance Law.

**Section 3.** The plan for the financing of such estimated cost for such objects or purposes is by the issuance of a Budget Note Serial Bonds, a Statutory Installment Bond or Installment Purchase Agreement not to exceed \$240,000 for such objects or purposes of said Town, hereby authorized to be issued therefor pursuant to the Local Finance Law. Such financing shall be repaid over a period in excess of five (5) years.

**Section 4.** The faith and credit of the Town of Parish, Oswego County, New York is hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable.

**Section 5.** All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether to manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of its Town Supervisor), including the consolidation with other issues, shall be determined by the Town Supervisor. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. 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 52.00 of the Local Finance Law, as the Town Supervisor shall determine.

**Section 6.** The validity of such bonds and bond anticipation notes may be contested only if:

(1) Such obligations are authorized for an object of 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 of proceeding contesting such validity is commenced within twenty (20) days after the date of such publication, or

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

**Section 7.** Upon this resolution taking effect, the same shall be published in the Queen Central News, the official newspaper of said Town, 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.

**Section 8.** This resolution is not subject to permissive referendum, pursuant to Section 35.00 of the Local Finance Law.

**Section 9.** This resolution shall constitute a statement of official intent for the purposes of Treasury Regulations Section 1.150-2. Other than as specified in this

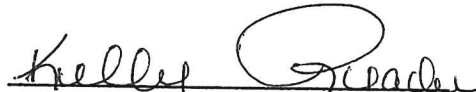
resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

The question of the adoption of the foregoing resolution was duly put to a roll call vote on roll call, which resulted as follows:

Supervisor James Bernys	yes <u>X</u>	no ___
Robin Eaton-Novak	yes <u>X</u>	no ___
Richard Horning	yes <u>X</u>	no ___
Dough Houghton	yes <u>X</u>	no ___
Gary Wood	yes <u>X</u>	no ___

The resolution was thereupon declared duly adopted.

The above resolution is a true, complete, and accurate copy of a resolution made and seconded at a regular meeting of the Town Board of the Town of Parish held May 26, 2022.

  
Kelly Reader, Town Clerk