

NOTICE OF ADOPTION
TOWN OF WARWICK

PLEASE TAKE NOTICE that on December 14, 2017, the Town Board of the Town of Warwick, New York, adopted a bond resolution entitled:

BOND RESOLUTION OF THE TOWN OF WARWICK, ADOPTED DECEMBER 27, 2012, AND AMENDED DECEMBER 14, 2017 AUTHORIZING RECONSTRUCTION OF VARIOUS CULVERTS AND BRIDGES DAMAGED BY HURRICANE IRENE, STATING THAT THE ESTIMATED MAXIMUM COST THEREOF IS \$2,500,000.00, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$2,500,000.00 SERIAL BONDS TO FINANCE SAID APPROPRIATION, AND STATING THAT THE TOWN EXPECTS TO BE REIMBURSED BY THE UNITED STATES OF AMERICA FEDERAL EMERGENCY MANAGEMENT AGENCY AND THE STATE OF NEW YORK IN AN AMOUNT NOT TO EXCEED \$2,500,000.00 AND AUTHORIZING ANY AMOUNTS SO RECEIVED TO BE EXPENDED TOWARDS THE COST OF SAID CLASS OF OBJECTS OR PURPOSES OR REDEMPTION OF ANY BONDS OR NOTES ISSUED THEREFOR OR BUDGETED AS AN OFFSET TO THE TAXES TO BE LEVIED FOR A PAYMENT OF THE PRINCIPAL OF AND INTEREST ON SAID BONDS OR NOTES.

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

FIRST: AUTHORIZING said Town to reconstruct various culverts and bridges damaged by Hurricane Irene; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$2,500,000.00; APPROPRIATING said amount therefor; and STATING the plan of financing includes the issuance of \$2,500,000.00 bonds of the Town to finance said appropriation, and the levy of a tax upon all the taxable real property within the Town to pay the principal of said bonds and interest thereon;

SECOND: AUTHORIZING the issuance of \$2,500,000.00 bonds of the Town pursuant to the Local Finance Law of the State of New York (the "Law") to finance 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 twenty (20) 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; 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 payments the faith and credit of the Town;

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

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

Dated: December 14, 2017
Warwick, NY

Eileen Astorino
Town Clerk