

TOWN OF WARWICK, NEW YORK

PLEASE TAKE NOTICE that on May 8, 2025, the Town Board of the Town of Warwick, in the County of Orange, New York, adopted a bond resolution entitled:

“Bond Resolution of the Town of Warwick, New York, adopted May 8, 2025, authorizing the issuance of bonds in a principal amount not to exceed \$4,530,000 to finance the construction of improvements to culverts, stating the estimated maximum cost thereof is \$4,530,000 and appropriating said amount for such purpose,”

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

FIRST: AUTHORIZING the Town of Warwick, New York to issue bonds in a principal amount not to exceed \$4,530,000 pursuant to the Local Finance Law of the State of New York, to finance the construction of improvements to culverts on Hoyt Road, Cascade Road, Ball Road, Pumpkin Hill Road, and Old Ridge Road;

SECOND: STATING that the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$4,530,000; appropriating said amount for such purpose; STATING that the plan of financing includes the issuance of bonds in a principal amount not to exceed \$4,530,000 to finance 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; and STATING that it is expected that grant funds from FEMA or other sources shall be received to pay all or a portion of the cost of the project, and any such funds are hereby authorized to be applied toward the cost of said project or redemption of the Town’s bond anticipation notes, or to be budgeted as an offset to the taxes to be collected for the payment of the principal of and interest on said notes;

THIRD: DETERMINING and STATING that the period of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued is forty (40) 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 purposes 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

SIXTH: STATING the conditions under which the validity of the bonds and any notes issued in anticipation thereof may be contested; and

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

DATED: May 14, 2025

Eileen M. Astorino
Town Clerk