

VILLAGE OF NYACK, NEW YORK

PLEASE TAKE NOTICE that on August 22, 2024, the Board of Trustees of the Village of Nyack, in the County of Rockland, New York, adopted a resolution amending the bond resolution adopted by said Board of Trustees on June 28, 2018 and heretofore amended on March 5, 2021, which bond resolution, as further amended, is entitled:

“Bond Resolution of the Village of Nyack, New York, adopted June 28, 2018, amended March 25, 2021, and further amended August 22, 2024, authorizing the issuance of bonds in a principal amount not to exceed \$15,000,000 to finance the construction of improvements to the village water system, stating the estimated maximum cost thereof is \$15,000,000 and appropriating said amount for such,”

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

FIRST: AUTHORIZING the Village of Nyack, New York to issue bonds in a principal amount not to exceed \$15,000,000 pursuant to the Local Finance Law of the State of New York, to finance the construction of improvements to the Village water system as described in the report dated June 2017, prepared by the H2M architects & engineers;

SECOND: STATING that the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$15,000,000; appropriating said amount for such purpose; STATING that the plan of financing includes the issuance of bonds in a principal amount not to exceed \$15,000,000 to finance said appropriation, the collection of water fees from users based on metered usage and, to the extent necessary if the amount of water fees collected is insufficient and/or the levy and collection of taxes on all the taxable real property in the Village to pay the principal of said bonds and the interest thereon as the same shall become due and payable; and STATING that any funds received from grants and/or other sources are hereby authorized to be applied toward the cost of said project or redemption of the Village’s bonds or notes issued therefor, or to be budgeted as an offset to the taxes to be collected for the payment of the principal of and interest on said bonds or notes;

THIRD: DETERMINING and STATING the period of probable usefulness of the object or purpose for which said bonds are authorized is forty (40) years; the proceeds of said bonds may be applied to reimburse the Village for expenditures made after the effective date of said bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of the bonds exceeds 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 Village; and PLEDGING to their payment the faith and credit of the Village;

FIFTH: DELEGATING to the Village Treasurer 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 of said notes; and

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

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

DATED: August 22, 2024

Linda Donnelly
Village Clerk