

VILLAGE OF HIGHLAND FALLS, NEW YORK

PLEASE TAKE NOTICE that on September 2, 2015, the Board of Trustees of the Village of Highland Falls, in the County of Orange, New York, adopted the bond resolution entitled:

“Bond Resolution of the Village of Highland Falls, New York, adopted September 2, 2015, authorizing the construction of improvements to the Village water system, stating the estimated maximum cost thereof is \$3,444,495, appropriating said amount for such purpose, and authorizing the issuance of bonds in the principal amount of \$3,444,495 to finance said appropriation,”

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

FIRST: AUTHORIZING the Village of Highland Falls to construct improvements to the Village water system, including the replacement of water distribution lines with new with new 8” transmission lines, the replacement of backwash pumps, house pumps, storage tank automatic controls, and chemical feeds at the water plant; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$3,444,495; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of bonds in the principal amount of \$3,444,495 to finance said appropriation, and the levy of taxes upon all the taxable real property within the Village to pay the principal of said bonds and the interest thereon;

SECOND: AUTHORIZING the issuance of bonds in the principal amount of \$3,444,495 pursuant to the Local Finance Law of the State of New York (the “Law”) to finance said appropriation;

THIRD: DETERMINING and STATING that (a) the period of probable usefulness of the object or purpose for which the bonds are authorized is forty (40) years; (b) the proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the Village for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized; and (c) 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 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 thereof; and

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

DATED: September 2, 2015

REGINA M. TAYLOR
Village Clerk