

VILLAGE OF HIGHLAND FALLS, NEW YORK

PLEASE TAKE NOTICE that on August 7, 2023, the Board of Trustees of the Village of Highland Falls, in the County of Orange, New York, adopted a bond resolution entitled:

“Bond Resolution of the Village of Highland Falls, New York, adopted August 7, 2023, authorizing the issuance of bonds in a principal amount not to exceed \$1,500,000 to finance the construction of improvements to the Village water system, in connection with damage caused by excessive flood waters resulting from the July 9, 2023 storm event, stating the estimated maximum cost thereof is \$1,500,000 and appropriating said amount for such purpose,”

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

FIRST: AUTHORIZING the Village of Highland Falls, New York to issue bonds in a principal amount not to exceed \$1,500,000 pursuant to the Local Finance Law of the State of New York, to finance the construction of improvements to the Village water system, in connection with damage caused by excessive flood waters resulting from the July 9, 2023 storm event;

SECOND: STATING that the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$1,500,000; appropriating said amount for such purpose; and STATING that the plan of financing includes the issuance of bonds in a principal amount not to exceed \$1,500,000 to finance said appropriation, and the levy and collection of assessments, water rents or 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 aid or grant funds received from FEMA or from any other source are authorized to be used to pay all or part of the cost of the project described herein or to pay debt service on any bonds or notes issued pursuant to this resolution and in the event that insurance proceeds and/or Federal or State aid or grant funds are used to pay any part of the cost of the project expected to be financed pursuant to this resolution, the principal amount of bonds or notes issued shall be reduced by a like amount;

THIRD: DETERMINING and STATING the period of probable usefulness applicable to the 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 Village for expenditures made after the effective date of this bond resolution for the purpose 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 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: 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: August 7, 2023

Lynae Mesaris
Village Clerk