

VILLAGE OF RAVENA, NEW YORK

PLEASE TAKE NOTICE that on August 21, 2018, the Board of Trustees of the Village of Ravena, in the county of Albany, New York, adopted the bond resolution entitled:

“Bond Resolution of the Village of Ravena, New York, adopted August 21, 2018, authorizing the construction of water improvements on stating the estimated maximum cost thereof is up to \$4,500,000.00 appropriating said amount for such purpose, and authorizing the issuance of up to \$1,820,000.00 serial bonds of said Village 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 Ravena to construct water system improvements (Project). Upgrades will various projects at the Dean’s Mill Dam (dredging, retaining wall repair and expansion, dam improvements, raw water intake improvements), the Water Treatment Plant (WTP) (sediment basin improvements, increased capacity of water tanks), and replacement of water main throughout the Village. The Project is located in the Town of New Baltimore and Village of Ravena, Albany and Greene Counties; STATING the estimated maximum cost thereof, including preliminary cost and cost incidental thereto and the financing thereof, is up to \$4,500,000.00; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of up to \$1,820,000.00 serial bonds of the Village to finance said appropriation, and the issuance of service fees and levy of taxes upon all the taxable real property within the Village to pay the principal of said bonds and interest thereon;

SECOND: AUTHORIZING the issuance of up to \$1,820,000.00 serial bonds of the Village 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 serial 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 Clerk- 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: August 21, 2018

Susan M. King
Village Clerk-Treasurer