

NOTICE OF BOND RESOLUTION

A bond resolution, a summary of which is published herewith, was adopted on May 8, 2025, by the Town Board of the Town of Virgil, New York (the "Town"). The resolution was subject to permissive referendum and the period of time has elapsed for the submission and filing of a petition for a permissive referendum. A valid petition has not been submitted and filed. The validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution.

SUMMARY OF BOND RESOLUTION

A Bond Resolution adopted by the Town Board of the Town on May 8, 2025 authorized undertaking a project (the "Project") consisting of the acquisition of certain machinery and apparatus for construction and maintenance at a maximum estimated cost of \$575,000. To pay the cost of the purchase of such equipment, there are hereby authorized to be issued \$405,000 serial bonds of the Town pursuant to the provisions of the Local Finance Law. The period of probable usefulness of the Project is fifteen (15) years; the maximum maturity of the bonds authorized is limited to 15 years. The plan for the financing the Project is the application of \$170,000 of available funds and the issuance of up to \$405,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, in anticipation of the issuance and sale of the bonds of said Town and the levy of a tax to pay principal and interest on said obligations, and the application, if and when available, of state and/or federal assistance available or to any revenues available for such purpose from any other source. Such resolution shall be kept available for public inspection in the Town Clerk's Office during regular business hours for twenty days following this publication.