

VILLAGE OF BLOOMINGBURG, NEW YORK

PLEASE TAKE NOTICE that on September 7, 2022, the Board of Trustees of the Village of Bloomingburg, in the County of Sullivan, New York, adopted a bond resolution entitled:

“Bond Resolution of the Village of Bloomingburg, New York, adopted September 7, 2022, authorizing the establishment of a municipal drinking water system in the Village, stating the estimated maximum cost thereof is \$9,300,609, appropriating said amount for such purpose, and authorizing the issuance of bonds in the principal amount of not to exceed \$9,300,609 to finance said appropriation,”

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

FIRST: AUTHORIZING said Village to establish a municipal drinking water system in the Village, as described in the Comprehensive Water Study prepared for the Village by Lanc & Tully Engineering and Surveying, P.C., dated August, 2021; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$9,300,609; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of bonds in a principal of not to exceed \$9,300,609 to finance said appropriation, and the collection of water rates, metered billings and/or taxes, as applicable, to pay the principal of said bonds and interest thereon; and STATING that grant funds made available through New York State Water Infrastructure Improvement Act (WIIA) and/or other sources may be available to pay all or a part of the cost of the project; and any such grant funds 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;

SECOND: AUTHORIZING the issuance of bonds in a principal amount of not to exceed \$9,300,609 pursuant to the Local Finance Law of the State of New York (the “Law”) to finance said appropriation;

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

DATED: September 7, 2022

Joel Jungreis
Village Clerk