

VILLAGE OF SOUTH BLOOMING GROVE, NEW YORK

PLEASE TAKE NOTICE that on December 4, 2023, the Board of Trustees of the Village of South Blooming Grove, in the County of Orange, New York, adopted a resolution amending the bond resolution adopted by said Board of Trustees on October 25, 2021 and heretofore amended on March 13, 2023, which bond resolution, as amended, is entitled:

“Bond Resolution of the Village of South Blooming Grove, New York, adopted October 25, 2021, amended March 13, 2023 and further amended December 4, 2023, authorizing the construction of various water system improvements, stating the estimated maximum cost thereof is not to exceed \$10,000,000, appropriating said amount for such purpose, and authorizing the issuance of not to exceed \$10,000,000 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 South Blooming Grove to construct various water system improvements within the Village of South Blooming Grove Consolidated Water District No. 1; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$10,000,000; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance bonds in the principal amount of not to exceed \$10,000,000 to finance said appropriation, and the assessment, levy and collection of assessments upon the several lots and parcels of land within the District, which assessments shall be apportioned and assessed upon such lots or parcels of land in just proportion to the amount of benefit which the improvements shall confer upon such lots or parcels, to pay the principal of said bonds and the interest thereon as the same shall become due and payable;

SECOND: AUTHORIZING the issuance of bonds of the Village in the principal amount of not to exceed \$10,000,000 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: December 4, 2023

Kerry Dougherty
Village Clerk