

VILLAGE OF UPPER NYACK, NEW YORK

PLEASE TAKE NOTICE that on June 25, 2015, the Board of Trustees of the Village of Upper Nyack, in the County of Rockland, New York, adopted a bond resolution entitled:

“Bond Resolution of the Village of Upper Nyack, New York, adopted June 25, 2015, authorizing the construction of various drainage improvements on North Broadway, in the Village, stating the estimated maximum cost thereof is \$549,000, appropriating said amount for such purpose, including the expenditure of \$34,400 in available funds to pay a part of said appropriation, and authorizing the issuance of bonds in the principal amount of \$514,600 to finance the balance of said appropriation,”

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

**FIRST:** AUTHORIZING the construction of various drainage improvements on North Broadway, in the Village; STATING the estimated maximum cost thereof, including preliminary costs, and costs incidental thereto and the financing thereof, is \$549,000; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the expenditure of \$34,400 in available funds to pay a part of said appropriation, the issuance of bonds in the principal amount of \$514,600 to finance the balance of said appropriation, and the levy and collection of taxes on all the taxable real property in the Village to pay the principal of said bonds and the interest thereon;

**SECOND:** AUTHORIZING the issuance of bonds in the principal amount of \$514,600 pursuant to the Local Finance Law of the State of New York (the “Law”) to finance a part of 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: June 25, 2015

Carol G. Brotherhood  
Village Clerk