

BOND RESOLUTION

At a special meeting of the Town Board of the Town of Washington, Dutchess County, New York, held at the Town Hall, in said Town, at 10 Reservoir Drive, Millbrook, New York, on the 23rd day of January, 2024, at 5:00 o'clock p.m., Prevailing Time.

The meeting was called to order by Supervisor Ciferri, and upon roll being called, the following were

PRESENT:

Councilman Audra
Councilman Murphy
Supervisor Ciferri
Councilman Murphy

ABSENT:

Councilwoman Flaney

The following resolution was offered by Lochfort, who moved its adoption, seconded by Audra, to-wit:

BOND RESOLUTION DATED JANUARY 23, 2024

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,665,026.00 SERIAL BONDS OF THE TOWN OF WASHINGTON, DUTCHESS COUNTY, NEW YORK, TO PAY THE COSTS OF REPLACEMENT OF THE CULVERT AT OAK SUMMIT ROAD OVER SPROUT CREEK AND RELATED REPAIRS AND IMPROVEMENTS

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town Board of the Town of Washington, Dutchess County, New York, as follows:

Section 1. The replacement of the culver at Oak Summit Road over Sprout Creek and related repairs and improvements at a maximum estimated cost of \$1,665,026.00 is hereby authorized in and for the Town of Washington.

Section 2. The aforesaid object or purpose has a period of probable usefulness of twenty years pursuant to subdivision 10 of paragraph a of Section 11.00 of the Local Finance Law.

Section 3. The total maximum estimated cost of the aforesaid object or purpose is \$1,665,026.00, and the plan for the financing thereof is by the issuance of \$1,665,026.00 bonds of said Town hereby authorized to be issued therefor pursuant to the Local Finance Law.

Section 4. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years with respect to the object or purpose described above.

Section 5. The faith and credit of said Town of Washington, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation

shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
- 2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. This resolution shall be published in summary form in The Poughkeepsie Journal, which is hereby designated as the official newspaper for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

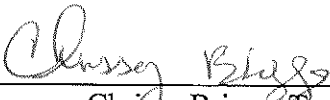
Section 11. This resolution is adopted subject to permissive referendum.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call,
which resulted as follows:

| | |
|---------------------|---------------|
| Supervisor Ciferri | <u>aye</u> |
| Councilman Audia | <u>aye</u> |
| Councilwoman Heaney | <u>Absent</u> |
| Councilman Murphy | <u>aye.</u> |
| Councilman Rochfort | <u>aye.</u> |

The resolution was thereupon declared duly adopted.

Dated: Millbrook, New York
January 23, 2024



Chrissy Briggs, Town Clerk
Town of Washington

CERTIFICATION FORM

STATE OF NEW YORK)
 ss.:
COUNTY OF DUTCHESS)

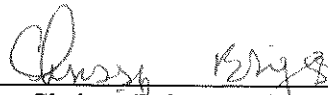
I, the undersigned Clerk of the Town of Washington, County of Dutchess, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on January 23, 2024.
2. That such meeting was a special meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting (*the meeting at which the proceeding was adopted*) was caused to be given **PRIOR THERETO** in the following manner:

PUBLICATION (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)

POSTING (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 23 day of January, 2024.



Chrissy Briggs, Town Clerk

(CORPORATE SEAL)