

## **BOND RESOLUTION**

At a regular meeting of the Town Board of the Town of Middletown, Delaware County, New York, held at 42336 State Highway, in Margaretville, New York, in said Town, on the 11th day of September, 2019, at 6:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Supervisor Carl P. Davis, and upon roll being called, there were

PRESENT: Carl P. Davis, Supervisor  
Brian Sweeney, Councilman  
Kenneth Taylor, Councilman  
Julia Reischel, Councilperson  
Christopher Dabritz, Councilman

ABSENT:

The following resolution was offered by Brian Sweeney, who moved its adoption, seconded by Kenneth Taylor, to-wit:

**RESOLUTION #17 OF 2019**

**A RESOLUTION AUTHORIZING THE PURCHASE OF A TRACTOR IN AND FOR THE TOWN OF MIDDLETOWN, DELAWARE COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$75,794.28 AND AUTHORIZING THE ISSUANCE OF \$75,794.28 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF. BOND RESOLUTION DATED SEPTEMBER 11, 2019.**

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 Middletown, Delaware County, New York, as follows:

Section 1. The purchase of a tractor in and for the Town of Middletown, Delaware County, New York, is hereby authorized at a maximum estimated cost of \$75,794.28.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of \$75,794.28 bonds of the Town, hereby authorized to be issued therefor, pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years, pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

Section 4. The faith and credit of said Town of Middletown, Delaware 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 in said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. 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 bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor of said Town, 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 6. All other matters except as provided herein relating to the 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 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 7. 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 8. 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 9. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Town designated 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 10. This resolution takes effect immediately.

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

Carl P. Davis VOTING Aye

Brian Sweeney VOTING Aye

Kenneth Taylor VOTING Aye

Julia Reischel VOTING Aye

Christopher Dabritz VOTING Aye

The resolution was thereupon declared duly adopted.

\* \* \* \* \*

**CERTIFICATION FORM**

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

I, the undersigned Clerk of the Town of Middletown, in the County of Delaware, New York (the "Issuer"),  
DO HEREBY CERTIFY:


- 1) That a meeting of the Issuer was duly called, held and conducted on the 11th day of September, 2019.
- 2) That such meeting was a special regular (circle one) 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 given PRIOR THERETO in the following manner:

**PUBLICATION** - The Catskill Mountain News on January 9<sup>th</sup>, 2019.

**POSTING** - Town Clerk's Bulletin Boards in Town Clerk's Office and outside on January 3<sup>rd</sup>, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 11th day of September, 2019.

(SEAL)

  
\_\_\_\_\_  
Patricia F. Kelly, Town Clerk

### LEGAL NOTICE OF ESTOPPEL

The bond resolution, a summary of which is published herewith, has been adopted on September 11, 2019, and 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 of Middletown, Delaware County, New York, 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.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Town Clerk for a period of twenty days from the date of publication of this Notice.

Dated: Margaretville, New York,  
September 11th, 2019.



*Patricia F. Kelly*  
Patricia F. Kelly, Town Clerk

**RESOLUTION #17 of 2019**  
**A RESOLUTION AUTHORIZING PURCHASE OF A TRACTOR IN AND FOR THE**  
**TOWN OF MIDDLETOWN, DELAWARE COUNTY, NEW YORK, AT A MAXIMUM**  
**ESTIMATED COST OF \$75,794.28 AND AUTHORIZING THE ISSUANCE OF**  
**\$75,794.28 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF.**  
**BOND RESOLUTION DATED SEPTEMBER 11, 2019.**

Object or purpose:	Purchase of a tractor
Maximum Estimated Cost:	\$75,794.28
Period of probable usefulness:	15 years (will not exceed 5)
Amount of obligations to be issued:	\$75,794.28 serial bonds

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A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Town Clerk for a period of twenty days from the date of publication of this Notice.

Dated: Margaretville, New York, September 11th, 2019.

Patricia F. Kelly, Town Clerk  
**RESOLUTION #17 of 2019  
A RESOLUTION AUTHORIZING PURCHASE OF A TRACTOR IN AND FOR THE TOWN OF MIDDLE-**

**TOWN, DELAWARE COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$75,794.28 AND AUTHORIZING THE ISSUANCE OF \$75,794.28 SERIAL BONDS OF SAID TOWN TO PAY THE COST THEREOF. BOND RESOLUTION DATED SEPTEMBER 11, 2019.**

Object or purpose: Purchase of a tractor  
Maximum Estimated Cost: \$75,794.28  
Period of probable usefulness: 15 years (will not exceed 5)  
Amount of obligations to be issued: \$75,794.28 serial bonds.

STATE OF NEW YORK }  
COUNTY OF DELAWARE } ss:

COURTNEY HAGGERTY

of the Town of Delhi, County of Delaware and State of New York, having been duly sworn, depose and saith that (s)he is the BOOKKEEPER of THE REPORTER, a weekly newspaper printed and published in the Town of Delhi and County of Delaware aforesaid.

Deponent further saith that the notice, of which a printed copy is hereunto annexed, was published once each week in said paper for 1 week(s) successively; said publication having been commenced on the 18<sup>th</sup> day of September 2019, and ending on the 18<sup>th</sup> day of September 2019.

Courtney Haggerty  
Signed and sworn to before me this

20<sup>th</sup> day of September 2019 }

Judy A. Bowker

Judy A. Bowker  
Notary Public, State of New York  
No. 01BO6058623  
Qualified in Delaware County  
Commission Expires May 14, 2023