

2022—19

**Bond resolution
(SUBJECT TO PERMISSIVE REFFENDUM)**

At s regular meeting of the Village Board of Trustees of the Village of Rouses Point, Clinton County, New York, held at the Village Hall in Rouses Point, New York, in said Village, on the 1st day of August 2022, at 7:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Mayor LaBonte, and upon roll being called, the following were:

PRESENT:

Mayor John J. LaBonte

Trustee Brian S. Pelkey

Trustee Dale M. Menard

Trustee Joseph E. Rodriguez

Trustee Benjamin J. Arno

ABSENT:

The following resolution was offered by Trustee Arno who moved its adoption, seconded by Trustee Menard, to-wit:

RESOLUTION 2022-19

BOND RESOLUTION DATED AUGUST 1, 2022.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, AN ADDITIONAL \$2,600,000 SERIAL BONDS OF THE VILLAGE OF ROUSES POINT, CLINTON COUNTY, NEW YORK TO PAY PART OF THE COST OF THE CONSTRUCTION OF A NEW WATER TREATMENT PLANT ON A VILLAGE OWNED PARCEL OF LAND ADJACENT TO THE EXISTING WATER STORAGE TOWER AND RECONSTRUCTION OF THE EXISTING WATER TREATMENT PLANT FOR USE AS A RAW WATER PUMP STATION, IN AND FOR SAID VILLAGE.

WHEREAS, the capital project hereinafter described has been determined to be a Type I Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, an Environmental Assessment Form has been prepared, and the implementation of which as proposed, the Board of Trustees has determined will not result in any significant adverse environmental impacts; and

WHEREAS, it has been determined that the maximum estimated cost of said capital projects previously authorized at \$7,400,000 is now \$10,000,000; and

WHEREAS, it is now desired to authorize such capital project and its financing at the revised maximum estimated cost; NOW, THEREFORE, BE IT

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Rouses Point, Clinton County, New York, as follows:

BE IT RESOLVED, by the Board of Trustees of the Village of Rouses Point, Clinton County, New York, as follows:

Section 1. Additional costs of the construction of a new water treatment plant on a Village owned parcel of land adjacent to the existing Village water storage tower, reconstruction

of the existing water treatment plant for use as a raw water pump station, including original furnishings, equipment, machinery, apparatus, appurtenances, site improvements and incidental improvements and expenses in connection therewith, in and for the Village of Rouses Point, Clinton County, New York are hereby authorized at a maximum estimated cost of \$2,600,000.

Section 2. The aggregate maximum estimated cost of such specific object or purpose is now determined to be \$10,000,000, and the plan for the financing thereof is as follows:

- a) by the issuance of \$2,600,000 serial bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law; provided, however that the amount of serial bonds ultimately to be issued shall be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose; and
- b) by the issuance of the \$7,400,000 bonds of said Village, heretofore authorized to be issued therefor pursuant to a bond resolution dated August 17, 2020; provided, however that the amount of serial bonds ultimately to be issued shall be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the first obligation issued pursuant to the aforesaid bond resolution dated August 17, 2020. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 4. The faith and credit of said Village of Rouses Point, Clinton 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 Village, 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 serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, 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 Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 6. 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 Village Treasurer, the chief fiscal officer of such Village. 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 Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as the Village Treasurer shall

deem best for the interests of said Village, including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, the Village Treasurer shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. The Village Treasurer is hereby further authorized, at his sole discretion, to execute a project finance and/or loan agreement, and any other agreements with the New York State Department of Health and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the specific object or purpose described in Section 1 hereof, or a portion thereof, by a bond, and/or note issue of said Village in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 9. The power to issue and sell notes for said specific object or purpose to the New York State Environmental Facilities Corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Village Treasurer. Such notes shall be of such terms, form and contents as may be prescribed by said Village Treasurer consistent with the provisions of the Local Finance Law.

Section 10. 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 Village 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 11. 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 12. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. Pursuant to the provisions of Section 36.00 of the Local Finance Law, 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:

<u>MAYOR JOHN J. LABONTE</u>	<u>VOTING</u>	<u>AYE</u>
<u>TRUSTEE DALE M. MENARD</u>	<u>VOTING</u>	<u>AYE</u>
<u>TRUSTEE BENJAMIN J. ARNO</u>	<u>VOTING</u>	<u>AYE</u>
<u>TRUSTEE BRIAN S. PELKEY</u>	<u>VOTING</u>	<u>AYE</u>
<u>TRUSTEE JOSEPH E. RODRIGUEZ</u>	<u>VOTING</u>	<u>AYE</u>

The resolution was thereupon declared duly adopted.

CERTIFICATION FORM

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

I, the undersigned Clerk of the Village of Rouses Point in the County of Clinton, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 1st day of August 2022
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 caused to be given PRIOR THERETO in the following manner:

PUBLICATION

After April organizational meeting the list of meeting dates is sent to the Press Republican in Plattsburgh, NY.

POSTING

Village website, Village Office, Library, Civic Center, Post Office, Lakeside Coffee, Cornerstone Drug & Gift Inc. and Stewart's Shop.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 2nd day of August 2022



Christopher W. Latremore
Village Clerk/Administrator

NOTICE OF ADOPTION OF RESOLUTION

NOTICE IS HEREBY GIVEN that the Board of Trustees of the Village of Rouses Point, Clinton County New York, at a meeting held on the 1st day of August 2022, duly adopted the resolution published herewith **SUBJECT TO A PERMISSIVE REFERENDUM.**

Dated: Rouses Point, New York,

August 1, 2022.

/s/ Christopher W. Latremore
Village Clerk

BOND RESOLUTION DATED AUGUST 1, 2022.

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Section 2. The aggregate maximum estimated cost of such specific object or purpose is now determined to be \$10,000,000, and the plan for the financing thereof is as follows:

- a) by the issuance of \$2,600,000 serial bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law; provided, however that the amount of serial bonds ultimately to be issued shall be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose; and
- b) by the issuance of the \$7,400,000 bonds of said Village, heretofore authorized to be issued therefor pursuant to a bond resolution dated August 17, 2020; provided, however that the amount of serial bonds ultimately to be issued shall be reduced

by any State and/or Federal grants in aid received by said Village for such object or purpose.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, the date of the first obligation issued pursuant to the aforesaid bond resolution dated August 17, 2020. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

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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 serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Village Treasurer, 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 Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 6. 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 Village Treasurer, the chief fiscal officer of such Village. 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 Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

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- 1) Such obligations are authorized for an object or purpose for which said Village 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 11. 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 12. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. Pursuant to the provisions of Section 36.00 of the Local Finance Law, this resolution is adopted subject to permissive referendum.

CERTIFICATION OF POSTING

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

I, the undersigned Clerk of the Village of Rouses Point, Clinton County, New York, DO HEREBY CERTIFY:

That on the 2 day of August 2022, I caused to be posted a Notice of Adoption of a bond resolution dated August 1, 2022, at the following six (6) conspicuous public places in said Village:

Village Website

Village Office

Library

Civic Center

Post Office

Lakeside Coffee

Cornerstone Drug & Gift Inc

Stewart's Shop

A true, correct and complete copy of such Notice of Adoption, in the exact form in which the same was actually posted, is attached hereto and made a part hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Village this 2 day August 2022.


Christopher W. Latremore
Village Clerk/Administrator