June 15, 2023

**Via E-mail (voetreasurer@endicottny.com)**

Mr. Anthony Bates

Village Manager/Village Treasurer

Village of Endicott

1009 East Main Street

Endicott, NY 13760

Re: Village of Endicott, Broome County, New York

Wastewater Treatment Plant improvements - $3,300,000 Additional Bonds

Orrick File:  42551-2-NEW

Dear Anthony:

Enclosed is a draft form for the suggested bond resolution for consideration by the Board in connection with the above matter, subject to permissive referendum.

Since the bond resolution is subject to permissive referendum, Notice of Adoption thereof must be published once in the official newspaper of the Village, and copies thereof conspicuously posted in at least six public places within the Village, such publication and postings **TO BE MADE WITHIN TEN DAYS AFTER ADOPTION**.

Please note that the ten-day publication and posting requirement is absolute. Failure to make the required publication and posting within the ten days will invalidate the adoption of the resolution.

In due course, if this format is utilized, please furnish us with the following via email, followed up with originals by mail:

1) An originally certified copy of the enclosed bond resolution.

2) An original printer’s affidavit of publication of the Notice of Adoption thereof from the official newspaper of the Village.

3) An original Village Clerk’s Certification of Posting of such Notice. For your convenience, we are enclosing herewith a form for such certification. When returning the same to us, please make sure there is attached thereto, as recited therein, a true, correct and complete copy of the Notice of Adoption as was actually posted.

Please do not hesitate to call if you have any questions.

Very truly yours,

Tom

Thomas E. Myers

/es

Enclosures

cc: Janice Orlando, Deputy Clerk/Treasurer (assttreas@endicottny.com)

Benjamin Maslona (bmaslona@fiscaladvisors.com)

 42551-2-NEW

BOND RESOLUTION

(SUBJECT TO PERMISSIVE REFERENDUM)

At a regular meeting of the Board of Trustees of the Village of Endicott, Broome County, New York, held at the Village Hall, in Endicott, New York, in said Village, on the 19th day of June, 2023, at \_\_\_\_\_ o’clock P.M., Prevailing Time.

The meeting was called to order by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and upon roll being called, the following were

PRESENT:

ABSENT:

The following resolution was offered by Trustee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, who moved its adoption, seconded by Trustee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to‑wit:

BOND RESOLUTION DATED JUNE 19, 2023.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM**,** THE ISSUANCE OF AN ADDITIONAL $3,300,000 BONDS OF THE VILLAGE OF ENDICOTT, BROOME COUNTY, NEW YORK, TO PAY PART OF THE COST OF wastewater treatment plant improvements, in and for said VILLAGE.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act, have been performed; and

WHEREAS, the Board of Trustees of the Village of Endicott, Broome County, New York (the “Village”), on March 13, 2018, duly adopted a bond resolution authorizing the issuance of up to $6,000,000 bonds of said Village to pay the cost of the wastewater treatment plant improvements, in and for said Village of Endicott, Broome County, New York; and

WHEREAS, it has now been determined that the maximum estimated cost of such object or purpose is $9,300,000, an increase of $3,300,000 over that previously authorized; and

WHEREAS, it is now desired to authorize the issuance of an additional $3,300,000 bonds of said Village for such specific object or purpose to pay a portion of the cost thereof; NOW, THEREFORE,

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 Endicott, Broome County, New York, as follows:

Section 1. For the object or purpose of paying additional costs of wastewater treatment plant improvements, including biosolids handling upgrades, and including costs incidental thereto, there are hereby authorized to be issued an additional $3,300,000 bonds of the Village of Endicott, Broome County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such specific object or purpose is now determined to be $9,300,000, which specific object or purpose is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is as follows:

a) By the issuance of the $6,000,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted March 13, 2018; and

b) By the issuance of the additional $3,300,000 bonds of said Village authorized to be issued pursuant to this bond resolution; provided, however, that the amount of bonds to be issued shall be reduced to the extent of grants received in connection therewith.

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 4 of paragraph a of Section 11.00 of the Local Finance Law, calculated from the date of issuance of the first obligations therefor.

Section 4. The faith and credit of said Village of Endicott, Broome County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations 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 obligations becoming due and payable in such year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations 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. 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 Village Treasurer is hereby further authorized, at his sole discretion, to execute a project finance 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 class of objects or purposes described in Section 1 hereof and of the bond resolution dated March 13, 2018, 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 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 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 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. Upon this resolution taking effect, a summary thereof shall be published in the official newspaper, together with a notice of the Village 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:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VOTING \_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VOTING \_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VOTING \_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VOTING \_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ VOTING \_\_\_\_\_\_\_\_\_\_\_\_\_

The resolution was thereupon declared duly adopted.

\* \* \* \*

**CERTIFICATION**

STATE OF NEW YORK )

 ) ss.:

COUNTY OF BROOME )

I, the undersigned Clerk of the Board of Trustees of the Village of Endicott, Broome County, New York (the “Issuer”), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on the 19th day of June 2023.

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** (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 \_\_\_\_\_ day of June, 2023.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Village Clerk

(CORPORATE SEAL)

NOTICE OF ADOPTION OF RESOLUTION

NOTICE IS HEREBY GIVEN that the Board of Trustees of the Village of Endicott, Broome County New York, at a meeting held on the 19th day of June, 2023, duly adopted the resolution published herewith **SUBJECT TO A PERMISSIVE REFERENDUM**.

Dated: Endicott, New York,

\_\_\_\_\_\_\_\_\_, 2023.

/s/ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Village Clerk

BOND RESOLUTION DATED JUNE 19, 2023.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM**,** THE ISSUANCE OF AN ADDITIONAL $3,300,000 BONDS OF THE VILLAGE OF ENDICOTT, BROOME COUNTY, NEW YORK, TO PAY PART OF THE COST OF wastewater treatment plant improvements, in and for said VILLAGE.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act, have been performed; and

WHEREAS, the Board of Trustees of the Village of Endicott, Broome County, New York (the “Village”), on March 13, 2018, duly adopted a bond resolution authorizing the issuance of up to $6,000,000 bonds of said Village to pay the cost of the wastewater treatment plant improvements, in and for said Village of Endicott, Broome County, New York; and

WHEREAS, it has now been determined that the maximum estimated cost of such object or purpose is $9,300,000, an increase of $3,300,000 over that previously authorized; and

WHEREAS, it is now desired to authorize the issuance of an additional $3,300,000 bonds of said Village for such specific object or purpose to pay a portion of the cost thereof; NOW, THEREFORE,

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 Endicott, Broome County, New York, as follows:

Section 1. For the object or purpose of paying additional costs of wastewater treatment plant improvements, including biosolids handling upgrades, and including costs incidental thereto, there are hereby authorized to be issued an additional $3,300,000 bonds of the Village of Endicott, Broome County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such specific object or purpose is now determined to be $9,300,000, which specific object or purpose is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is as follows:

a) By the issuance of the $6,000,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted March 13, 2018; and

b) By the issuance of the additional $3,300,000 bonds of said Village authorized to be issued pursuant to this bond resolution; provided, however, that the amount of bonds to be issued shall be reduced to the extent of grants received in connection therewith.

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 4 of paragraph a of Section 11.00 of the Local Finance Law, calculated from the date of issuance of the first obligations therefor.

Section 4. The faith and credit of said Village of Endicott, Broome County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations 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 obligations becoming due and payable in such year. To the extent not paid from other sources, there shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations 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. 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 Village Treasurer is hereby further authorized, at his sole discretion, to execute a project finance 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 class of objects or purposes described in Section 1 hereof and of the bond resolution dated March 13, 2018, 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 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 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 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. Upon this resolution taking effect, a summary thereof shall be published in the official newspaper, together with a notice of the Village 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**.

CERTIFICATION OF POSTING

STATE OF NEW YORK )

 ) ss.:

COUNTY OF BROOME )

I, the undersigned Clerk of the Village of Endicott, Broome County, New York, DO HEREBY CERTIFY:

That on the \_\_\_\_\_ day of June, 2023, I caused to be posted a Notice of Adoption of a bond resolution dated June 19, 2023, at the following six (6) conspicuous public places in said Village:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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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 \_\_\_\_\_ day of June, 2023.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Village Clerk

(CORPORATE SEAL)