

TOWN OF CHESTER, NEW YORK

PLEASE TAKE NOTICE that on June 14, 2017, the Town Board of the Town of Chester, in the County of Orange, New York, adopted a bond resolution entitled:

“Bond Resolution of the Town of Chester, New York, adopted June 14, 2017, authorizing the construction of a senior center on Town-owned property, stating the estimated total cost thereof is \$1,900,000, appropriating said amount therefor, and authorizing the issuance of \$1,900,000 bonds of said Town to finance said appropriation,”

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

FIRST: AUTHORIZING said Town to construct a senior center on Town-owned property, including all original equipment, furnishings, machinery, apparatus and ancillary or related site, demolition and other work required in connection therewith; STATING the estimated total cost thereof, including preliminary costs and costs incidental thereto and to the financing thereof, is \$1,900,000; APPROPRIATING said amount therefor; and STATING the plan of financing includes the issuance of \$1,900,000 bonds of the Town to finance said appropriation, and the levy of a tax upon all the taxable real property within the Town to pay the principal of said bonds and interest thereon;

SECOND: AUTHORIZING the issuance of \$1,900,000 bonds of the Town pursuant to the Local Finance Law of the State of New York (the “Law”) to finance 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 thirty (30) years; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Town 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 Town; and PLEDGING to their payment the faith and credit of the Town;

FIFTH: DELEGATING to the Supervisor the powers and duties as to the issuance of said bonds and any bond anticipation notes issued in anticipation of said bonds, and the renewals thereof, and other related powers; and

SIXTH: DETERMINING that the bond resolution is subject to permissive referendum.

DATED: June 14, 2017
Chester, New York

Linda Zappala
Town Clerk
Town of Chester
Orange County, New York