TOWN OF CHESTER, NEW YORK

PLEASE TAKE NOTICE that on September 30, 2021 the Town Board of the Town of Chester, in the County of Orange, New York, adopted a resolution amending the bond resolution adopted by said Town Board on August 12, 2020, which bond resolution, as amended, is entitled:

“Bond Resolution of the Town of Chester, New York, adopted August 12, 2020 and amended on September 30, 2021, authorizing the partial reconstruction of the Highway Garage, in said Town, stating the estimated maximum cost thereof is $2,008,740.62, appropriating $650,000 therefor in connection with expenses expected to be paid subsequent to August 12, 2020, and authorizing the issuance of $650,000 bonds of said Town to finance said appropriation,”

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

FIRST: AUTHORIZING said Town to partially reconstruct the Highway Garage in said Town; STATING the estimated maximum cost thereof, including preliminary costs, and costs incidental thereto and the financing thereof, is $2,008,740.62; APPROPRIATING $650,000 to finance a portion of such reconstruction for such purpose; and STATING the plan of financing includes the issuance of $650,000 bonds of the Town to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the Town to pay the principal of said bonds and the interest thereon as the same shall become due and payable;

SECOND: AUTHORIZING the issuance of bonds in the principal amount of $650,000 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 object or purpose for which said bonds are authorized pursuant to Section 11.00 a.12(a)(2) of the Law is fifteen (15) 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, or the renewals thereof; and

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

DATED: September 30, 2021

LINDA ZAPPALA
Town Clerk