

RESOLUTION #16-2021

EXTRACT OF MINUTES

Meeting of the Town Board of the

Town of Deerpark, in the

County of Orange, New York

December 6, 2021

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A regular meeting of the Town Board of the Town of Deerpark, in the County of Orange, New York, was held on December 6, 2021 at 7:30 o'clock P.M. (Prevailing Time).

There were present: Hon. Gary Spears, Supervisor; and

Board Members: David Dean
Arthur Trovei
Kenneth Smith
Alan Schöck

There were absent: None

Also present: Florence Santini, Town Clerk

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David Dean _____ offered the following resolution and moved its adoption:

**BOND RESOLUTION OF THE TOWN OF DEERPARK,
NEW YORK, ADOPTED DECEMBER 6, 2021,
AUTHORIZING THE ACQUISITION OF POLICE
VEHICLES FOR USE BY THE TOWN, STATING THE
ESTIMATED TOTAL COST THEREOF IS \$138,000,
APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE,
INCLUDING THE APPLICATION OF \$20,000 IN GRANT
FUNDS EXPECTED TO BE RECEIVED, AND
AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$118,000 SERIAL BONDS OF SAID TOWN TO FINANCE
THE BALANCE OF SAID APPROPRIATION.**

THE TOWN BOARD OF THE TOWN OF DEERPARK, IN THE COUNTY OF ORANGE, NEW YORK, HEREBY RESOLVES (by the favorable vote of not less than two-thirds of all the members of said Town Board) AS FOLLOWS:

Section 1. The Town of Deerpark, in the County of Orange, New York (herein called the "Town"), is hereby authorized to acquire police vehicles for use by the Town. The estimated total cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$138,000 and said amount is hereby appropriated therefor, including the application of grant funds (the "Grant Funds") in the amount of \$20,000 expected to be received from the United States of America. The plan of financing includes the expenditure of said Grant Funds and the issuance of not to exceed \$118,000 serial bonds of the Town to finance the balance 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.

Section 2. Bonds of the Town in the principal amount of \$118,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance a portion of said appropriation.

Section 3. The following additional matters are hereby determined and declared:

(a) The period of probable usefulness applicable to the class of objects or purposes for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 77 of the Law, is three (3) years.

(b) The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the Town for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

(c) The proposed maturity of the bonds authorized by this resolution will not exceed five (5) years.

Section 4. Each of the bonds authorized by this resolution and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by general tax upon all the taxable real property within the Town. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and Section 168.00 of the Law, the powers and duties of the Town Board relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and as to the execution of agreements for credit enhancements, are hereby delegated to the Supervisor, the chief fiscal officer of the Town.

Section 6. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, 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

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 7. This bond resolution shall take effect immediately, and the Town Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in a

newspaper having general circulation in the Town and hereby designated the official newspaper of said Town for such publication.

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The adoption of the foregoing resolution was seconded by

Ken Smith and duly put to a vote on roll call, which resulted as follows:

AYES: 5

NOES: 0

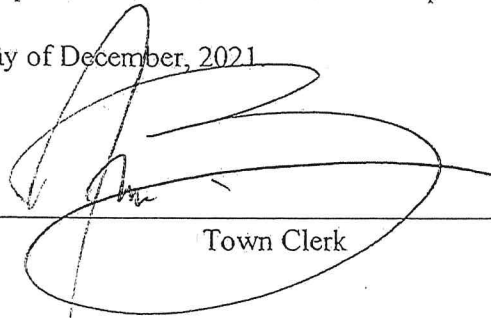
The resolution was declared adopted.

CERTIFICATE

I, FLORENCE SANTINI, Town Clerk of the Town of Deerpark, in the County of Orange, State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Town Board of said Town of Deerpark duly called and held on December 6, 2021, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said Town Board and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town of Deerpark this 6th day of December, 2021

(SEAL)



Town Clerk