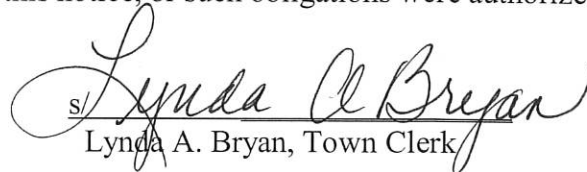


PUBLIC NOTICE

“The resolution published herewith has been adopted on the 18th day of March, 2020, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Halfmoon in the County of Saratoga, State of New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution”.


s/ Lynda A. Bryan, Town Clerk

RESOLUTION NO.133- 2020
MARCH 18, 2020

BOND RESOLUTION OF THE TOWN OF HALFMOON, NEW YORK (THE “TOWN”), ADOPTED MARCH 18, 2020, AUTHORIZING THE FINANCING OF IMPROVEMENTS AND OTHER COSTS RELATED AND INCIDENTAL THERETO, FOR CONSTRUCTION AND EXTENSION OF WATER INFRASTRUCTURE FOR THE OLD CHAMPLAIN CANAL WATER MAIN EXTENSION WITHIN THE HALFMOON CONSOLIDATED WATER DISTRICT; ESTIMATING THE MAXIMUM AGGREGATE COST THEREOF TO BE \$3,000,000.00; APPROPRIATING SAID AMOUNT THEREFOR AND AUTHORIZING THE ISSUANCE OF \$3,000,000.00 SERIAL BONDS OF THE TOWN TO FINANCE SAID COST.

NOW, THEREFORE, IT IS HEREBY RESOLVED, by the Town Board of the Town of Halfmoon (by a favorable vote of not less than two-thirds of all the members), as follows:

SECTION 1.

Pursuant to Sections 31.00 and 32.00 of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York (the “Law”), the Town Board of the Town of Halfmoon hereby authorizes the financing of the construction and extension of certain water infrastructure improvements for the Old Champlain Canal Water Main Extension within the Halfmoon Consolidated Water District, including the furnishings, equipment, machinery and apparatus required therefor (the “Project”).

SECTION 2.

It is determined that this financing is for an assessable improvement and the period of probable usefulness of the aforesaid specific object or purpose is forty (40) years pursuant to Sections 11.00(a)(1) of the Law. Pursuant to Section 23.00b-1 of the Law, bond anticipation notes issued anticipation of bonds for this assessable improvement may be renewed beyond five (5) years, provided that such renewals do not extend beyond the period of probable usefulness set forth in this Section 2 of the Resolution.

SECTION 3.

The plan of financing includes the issuance of \$3,000,000.00 bond anticipation notes and/or serial bonds and the levy of a tax to pay the principal of and interest on said notes or bonds as the same shall become due and owing.

SECTION 4.

The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized to be expended pursuant to Section 165.10 of the Law for the specific object or purpose described in Section 1 of this resolution. If such temporary funds are used for any expenditure authorized in this resolution, the Town intends to reimburse such funds with the proceeds of the tax-exempt borrowing authorized and identified pursuant to Section 1 above.

SECTION 5.

The serial bonds issued to finance the cost of the object or purpose described in Section 1 above shall mature no later than forty (40) years to be measured from the date of the bonds or from the date of the first bond anticipation notes issued in anticipation of the sale of such bonds, whichever date is earlier.

SECTION 6.

The Town hereby covenants and agrees with the holders from time to time of said serial bonds of the Town issued pursuant to this resolution, and any bond anticipation notes of the Town issued in anticipation of the sale of said bonds, that the Town will duly and faithfully observe and comply with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and any proposed or final regulations of the Internal Revenue Service issued pursuant thereto (the "Regulations") unless, in the opinion of Bond Counsel to the Town, such compliance is not required by the Code and the Regulations to maintain the exemption of interest on said obligations from Federal income taxation.

SECTION 7.

Pursuant to Section 617.5(c)(1) of the regulations of the New York State Department of Environmental Conservation, the Town previously determined that the Project set forth in Section 1 is a Type I action as defined under the State Environmental Quality Review Act ("SEQRA"), which was previously determined under SEQRA not to have a significant impact on the environment. A Negative Declaration for the Project was previously adopted by the Town on September 18, 2019.

SECTION 8.

Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial 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 a general tax upon all the real property within the Town without legal or constitutional limitation as to rate or amount. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said serial bonds and any bond anticipation notes issued in anticipation 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 notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

SECTION 9.

It is intended that this resolution shall constitute an official intent within the meaning of Section 1.150-2 of the Regulations to reimburse the Town with the proceeds of the aforesaid bonds or bond anticipation notes to the extent of applicable expenses paid by the Town prior to the issuance of such bonds or bond anticipation notes.

SECTION 10.

Subject to the provisions of this Bond Resolution and the Law, pursuant to the provisions of Section 30.00 of the Law relative to the authorization of the issuance of serial bonds and bond anticipation notes, or the renewals of said obligations and of Section 50.00 and Section 60.00 of the Law, the powers and duties of the Town Board of the Town relative to authorizing serial bonds and bond anticipation notes and prescribing the terms, form and content as to 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 notes, are hereby delegated to the Supervisor of the Town, the chief fiscal officer of the Town. Pursuant to the provisions of paragraph a of Section 56.00 of the Law, the power to determine whether to issue bonds and bond anticipation notes having substantially level or declining annual debt service, as provided in paragraph d of Section 21.00 of the Law, is hereby delegated to the Supervisor of the Town, the chief fiscal officer of said Town. In addition to the delegation of powers described above, the powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor of the Town, who shall advertise such bonds for sale, conduct the sale and award the bonds in such manner as he shall deem best for the interests of the Town; provided, however, that in the exercise of these delegated powers, he shall comply fully with the provisions of the Law and any other order or rule of the State Comptroller applicable to the sale of municipal bonds.

SECTION 11.

All costs and expenses in connection with the Project set forth in Section 1 above, and the financing thereof by the sale of bonds, including but not limited to, the fees and expenses of bond counsel, financial advisors, engineering consultants, counsel for the Town and other professionals, shall be paid to the extent permitted by law from the proceeds of the sale of such bonds.

SECTION 12.

The Town hereby authorizes its Supervisor to enter into any and all agreements necessary to carry out the intent of the foregoing resolutions.

SECTION 13.

The validity of the bonds authorized by this bond resolution and of any notes issued in anticipation 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 are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication, or
- (c) Such obligations are authorized in violation of the provisions of the constitution.

SECTION 14.

This Bond Resolution shall be published in full in the designated official newspaper(s) of the Town for such purpose, together with a notice of the Clerk of the Town in substantially the form provided in Section 81.00 of the Law.

SECTION 15.

This Bond Resolution is not subject to a permissive referendum pursuant to Section 35.00(b)(1) of the Law.

SECTION 16.

This Bond Resolution shall take effect immediately.

The question of the adoption of the foregoing Bond Resolution was duly put to a vote on roll call, which resulted as follows:

Tollisen	voting AYE
Hotaling	voting AYE
Connors	voting AYE
Wasielewski	voting AYE
Catricala	voting AYE

CLERK'S CERTIFICATION

STATE OF NEW YORK)
) SS.:
COUNTY OF SARATOGA)

I, the undersigned Clerk of the Town of Halfmoon, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town Board of the Town of Halfmoon (the "Town of Halfmoon") including the resolutions contained therein, held the 18th day of March, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Town of Halfmoon and of such resolutions set forth therein and of the whole of said original insofar as the same related to the subject matters referred to therein.

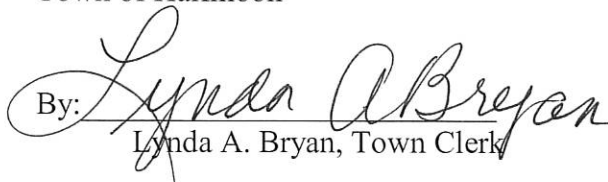
I FURTHER CERTIFY that all members of said Town Board of the Town of Halfmoon had due notice of said meeting, that due notice of said meeting was given to the public and news media as required by Article 7 of the Public Officers Law and that the meeting was open to the public and that public notice of the time and place of said meeting was duly given in accordance with Article 7 of the Public Officers Law.

I FURTHER CERTIFY that there was a quorum of the members of the Town Board of the Town of Halfmoon present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Bond Resolution is in full force and effect and has not been amended, modified or repealed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Town of Halfmoon this 19th day of March 2020.

Town of Halfmoon

By: 
Lynda A. Bryan, Town Clerk

(SEAL)