

Legal Notice of Estoppel

NOTICE IS HEREBY GIVEN that the resolution which is published herewith, has been adopted by the Town Board of the Town of Amsterdam, New York, on August 20, 2025, 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 said Town 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.

Dated: Amsterdam, New York
August 30, 2025
Linda Bartone-Hughes, Town Clerk

RESOLUTION NO. 80 - TOWN OF AMSTERDAM

RESOLUTION OF THE TOWN OF AMSTERDAM, NEW YORK (THE "TOWN"), DATED AUGUST 20, 2025, AUTHORIZING THE INSTALLATION OF NEW GRAVITY SEWER MAINS, A SANITARY SEWER PUMP STATION AND RELATED IMPROVEMENTS IN THE PROPOSED HARROWER SEWER DISTRICT, ESTIMATING THE AGGREGATE COST THEREOF TO BE \$7,225,280.00, APPROPRIATING UP TO \$7,225,280.00 THEREFOR AND AUTHORIZING THE ISSUANCE OF INDEBTEDNESS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$7,225,280.00 TO FINANCE SAID COST

WHEREAS, the Town Board of the Town has determined that it is in the public interest to undertake the creation of the Harrower Sewer District (the "District") pursuant to Section 12-A of the Town Law subject to permission of the New York State Comptroller, and to install new gravity sewer mains, a sanitary sewer pump station and related improvements (the "Project"); and

WHEREAS, the Town Board has adopted resolutions to create the District, to approve the Project and to incur the costs of the Project in the estimated amount of \$7,225,280.00;

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

SECTION 1

Pursuant to Sections 31.00 and 32.00 of the Local Finance Law, constituting Chapter 33A of the

Consolidated Laws of the State of New York (the “Law”), and subject to approval of the creation of the District by the New York State Comptroller, the Town hereby reaffirms its authorization of the Project, the maximum aggregate cost thereof being hereby estimated to be \$7,225,280.00, appropriating said amount therefor and hereby authorizes the issuance of up to \$7,225,280.00 serial bonds of up to \$7,225,280.00 to finance such cost.

SECTION 2

It is hereby determined that the period of probable usefulness with respect to the purposes of the Bonds is forty (40) years, pursuant to Section 11(a)(4) of the Law.

SECTION 3

The plan of financing includes the issuance of serial bonds in the amount of up to \$7,225,280.00 (the “Indebtedness”), the levy of user fees and/or taxes upon all the real property within the District to pay the principal of and interest on said bonds as the same shall become due and owing, and obtaining subsidized loans and grant funding from New York State Environmental Facilities Corporation..

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 Local Finance 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 Indebtedness authorized and identified pursuant to Section 1 above.

SECTION 5

The proposed average maturity date of any bonds authorized pursuant to this resolution is expected to exceed five (5) years.

SECTION 6

The bonds issued to finance the cost of the objects or purposes described in Section 1 above shall mature no later than the date of the expiration of the period of probable usefulness for each such object or purpose.

SECTION 7

The Town hereby covenants and agrees with the holders from time to time of the Indebtedness 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 all provisions of the United States 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 Regulations to maintain the exemption of interest on said Indebtedness from Federal income taxation.

SECTION 8

Any 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

Pursuant to Section 617.5(a) of the regulations of the New York State Department of Environmental Conservation, in the event that certain components of the Project set forth in Section 1 of this resolution are subject to the procedures required by the State Environmental Quality Review Act (“SEQRA”), no “action”, as the same is referred to in Article 9 of SEQRA and SEQRA regulations, shall be taken and no Indebtedness shall be issued until all of the procedures and requirements set forth therein have been completed with respect to the Project. Similarly, no Indebtedness shall be issued until all the applicable procedures and requirements under the National Environmental Policy Act have been completed with respect to the Project.

SECTION 10

Subject to the provisions of this resolution and the Law, pursuant to the provisions of Section 30.00 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, Section 60.00 and Section 62.10 of the Law, the powers and duties of the Town Board relative to authorizing Indebtedness hereunder and prescribing the terms, form and content as to sale and issuance of said Indebtedness 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 Local Finance 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 Local Finance 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 Town Supervisor who shall privately negotiate or 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 Local Finance 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 acquisition and development of the object and purpose 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, underwriters feasibility consultants, counsel for the Town, engineers and other professionals, shall be paid to the extent permitted by law from the proceeds of the Indebtedness.

SECTION 12

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

- (a) Such obligations are authorized for any 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 13

This resolution is not subject to referendum pursuant to Section 35.00(b)(2) of the Law.

SECTION 14

This resolution shall constitute the declaration of the Town's "official intent" to reimburse expenditures related to the cost of the Vehicles authorized by Section 1 hereof with proceeds of the bonds or notes, as required by United States Treasury Regulation §1.150-2.

SECTION 15

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

SECTION 16

Further Resolved, the Town Supervisor will have to come back to the Town Board for further authorization to borrow money.

SECTION 17

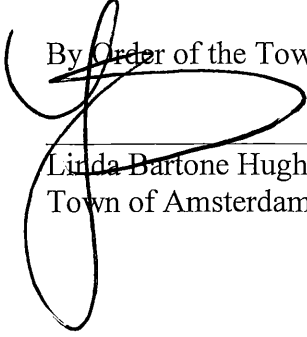
This resolution shall take effect immediately upon its adoption by the required votes of the Board.

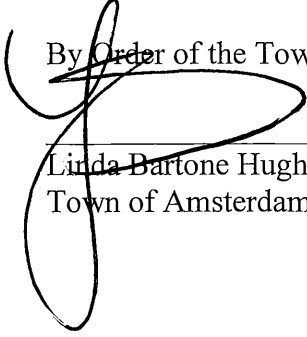
Sponsored by: Councilman Brent Phetteplace

Seconded by: Councilman Ronald DiCaprio
ADOPTED-4-YES-0-NOES-1-ABSTAIN (Councilman Thibodeau)

Roll Call Vote: Supervisor Thomas P. DiMezza-Aye, Councilman Brent Phetteplace-Aye,
Councilman Ronald DiCaprio-Aye, Councilwoman Mary Maines-Aye &
Councilman David Thobdeau-Abstain

Dated: August 20, 2025

By  Order of the Town Board


Linda Bartone Hughes, Town Clerk
Town of Amsterdam