

**BOND RESOLUTION 2020-05**

At a regular meeting of the Village Board of the Village of Clayton, Jefferson County, New York, held at the Village Offices located at 425 Mary Street, Clayton, New York, in said Village on the 9th day of March 2020 at 5:30 p.m., prevailing time.

The meeting was called to order by Mayor Zimmer and upon roll being called, the following were:

**PRESENT:**

Norma J. Zimmer, Mayor

Nancy L. Hyde, Trustee

Michelle T. Grybowski, Trustee

Steve Badour, Trustee

Jeremy Kellogg, Trustee

**ABSENT:**

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The following resolution was offered by Trustee Hyde who moved its adoption, seconded by Trustee Badour to wit:

**BOND RESOLUTION DATED MARCH 9, 2020**

A RESOLUTION AUTHORIZING THE ISSUANCE OF SERIAL BONDS OR A STATUTORY INSTALLMENT BOND OF THE VILLAGE OF CLAYTON IN AN AMOUNT NOT TO EXCEED \$2,500,000 THE PROCEEDS OF WHICH ARE TO BE USED FOR IMPROVEMENTS TO THE VILLAGE OF CLAYTON WASTEWATER TREATMENT SYSTEM INCLUDING BUT NOT LIMITED TO CONVERTING THE EXISTING CHLORINE CONTACT TO AN INTERMEDIATE EFFLUENT LIFT STATION, EXPANDING THE FILTRATION/DISINFECTION BUILDING, INSTALLING LARGER FILTERS AND UV DISINFECTION SYSTEMS RATED FOR HIGHER CAPACITY AND IMPROVEMENTS TO THE RIVERSIDE DRIVE PUMP STATION TO INCLUDE EXPANDING THE PUMP STATION WET WELL AND INSTALLING DRY PIT SUBMERSIBLE PUMPS WITH INCREASED CAPACITY IN THE EXISTING DRY WELL.

BE IT RESOLVED, by the Village Board of the Village of Clayton, Jefferson County, New York, as follows:

Section 1. The Improvements to the Village of Clayton Wastewater Treatment System

including but not limited to converting the existing chlorine contact to an intermediate effluent lift station, expanding the filtration/disinfection building, installing larger filters and UV disinfection systems rated for higher capacity and improvements to the Riverside Drive Pump Station to include expanding the pump station wet well and installing dry pit submersible pumps with increased capacity in the existing dry well . The maximum cost of such specific objects or purposes as determined by the engineers hired by the Village is \$2,500,000.

Section 2. A Negative Declaration Determination of Non-Significance pursuant to the State Environmental Quality Review Act, was adopted by the Board of Trustees on September 5, 2018.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid objects or purposes is forty (40) years pursuant to subdivision (a)(4) of Section 11.00 of the Local Finance Law. It is further determined that no down payment is required pursuant to Section 107 of the Local Finance Law.

Section 4. The plan for the financing of such estimated cost for such objects or purposes is by the issuance of serial bonds or a statutory installment bond and/or grants through the Lake Ontario Resiliency and Economic Development Initiative (REDI) and/or grants/low interest loans through the New York State Environmental Facilities Corporation and such bonds are hereby authorized to be issued therefore, pursuant to the Local Finance Law, for a period in excess of five (5) years.

Section 5. Subject to the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes of the issuance and sale of the Serial bonds or a Statutory Installment Bond herein authorized, including renewal of such notes, is hereby delegated to the Village Treasurer, the Chief Fiscal Officer. Such Notes shall be of such terms, form and content and shall be sold in such a manner as may be prescribed by said Village Treasurer consistent with the provisions of the Local Finance Law.

Section 6. The faith and credit of said Village of Clayton, Jefferson County, New York are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as

the same respectively become due and payable. There shall annually be levied on all sewer users of said Village, sewer rents sufficient to pay the principal of and interest of such bonds as the same become due and payable.

Section 7. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Village by the facsimile signature of its Village Treasurer), including the consolidation with other issues, shall be determined by the Village Treasurer. It is hereby determined that it is to the financial advantage of the Village not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by Section 52.00 of the Local Finance Law, as the Village Treasurer shall determine.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

- (1) Such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or
- (2) The provisions of law which should be complied with at the date of publication of this 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
- (3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. Upon this resolution taking effect, a summary of the same be published in full

in the Thousand Islands Sun, the official newspaper of said Village for such purpose, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 10. This resolution is subject to permissive referendum, pursuant to Section 36.00 of the Local Finance Law.

Section 11. This resolution shall constitute a statement of official intent for the purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

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

Norma J. Zimmer, Mayor	yes
Nancy L Hyde, Trustee	yes
Michelle T. Grybowski, Trustee	yes
Steve Badour, Trustee	yes
Jeremy Kellogg, Trustee	yes

The resolution was thereupon declared duly adopted.

The above resolution is a true, complete and accurate copy of a resolution made and seconded at a regular meeting of the Village Board of the Village of Clayton held March 9, 2020.

  
Joanne Leonard-Boye, Village Clerk