

TOWN OF BOSTON



COPY

TOWN OF BOSTON – RESOLUTION NO. 2021-64

BOND RESOLUTION OF THE TOWN OF BOSTON, NEW YORK,
ADOPTED NOVEMBER 3, 2021, APPROPRIATING \$11,058,000
FOR THE COST OF AN INCREASE AND IMPROVEMENT OF
FACILITIES OF WATER DISTRICT NOS. 1 AND 2, AND
AUTHORIZING THE ISSUANCE OF BONDS OF SAID TOWN IN
THE PRINCIPAL AMOUNT OF \$11,058,000 TO FINANCE SAID
APPROPRIATION

Offered by: Kathleen Selby, Councilwoman

Seconded By: Jennifer Lucachik, Councilwoman

Recital

WHEREAS, following preparation of a map, plan and report and an estimate of cost for the increase and improvement of facilities of the Water District Nos. 1 and 2 (herein referred to as the “Districts”), in the Town of Boston (herein called the “Town”), in the County of Erie, New York, and after a public hearing duly called and held, the Town Board of the Town determined that it is in the public interest to increase and improve the facilities of the Districts, and ordered that such facilities be so increased and improved;

Now, therefore, be it

****CONTINUED ON NEXT PAGE****

RESOLVED BY THE TOWN BOARD OF THE TOWN OF BOSTON, IN THE COUNTY OF ERIE, NEW YORK (by the favorable vote of not less than two-thirds of all the members of said Board) AS FOLLOWS:

Section 1: The Town hereby appropriates the amount of \$11,058,000 for the increase and improvement of facilities of the Districts in the Town in accordance with a lease agreement between the Erie County Water Authority (“ECWA”) and the Town, and has caused CPL Engineers, engineers duly licensed by the State of New York (the “Engineer”) to prepare the Map, Plan and Report for the Town of Boston Water System Improvements to Water Districts No. 1 and 2 dated August 2020 and updated October 2021, consisting of improvements to (i) the Water Main Replacement and Pump Station Improvements serving properties located within Water District No. 1, at the estimated maximum cost of \$9,738,000; and (ii) Water Main Replacement Improvements serving properties located within Water District No. 2, at the estimated maximum cost of \$1,320,000. The total estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$11,058,000. The plan of financing includes the issuance of \$11,058,000 bonds of the Town to finance said appropriation, and the assessment, levy and collection of assessments on real property in the Districts based on their respective assigned number of equivalent dwelling units (“EDU” each unit being equivalent to usage by a single family home), to pay the principal of and interest on said bonds with the expectation that any grant funds received by the Town from the State of New York or the United States of America shall be used to pay a part of the cost of the project or to pay debt service on bonds or notes issued to finance the project or shall be budgeted as an offset to such assessments to be levied and collected.

Section 2. Bonds of the Town are hereby authorized to be issued in the principal amount of \$11,058,000 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 said appropriation.

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

(a) The period of probable usefulness of the specific objects or purposes for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 4 of the Law, is forty (40) 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. 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 serial bonds authorized by this resolution will exceed five (5) years.

Section 4. Each of the 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 bonds and any notes issued in anticipation said bonds shall be general obligations of the Town, payable as to both principal and interest by a 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 issued 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 of the Law relative to the authorization of the issuance 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 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 the renewals of said bond anticipation notes, and as to executing contracts for credit enhancements and providing for substantially level or declining annual debt service, 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 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 resolution shall take effect immediately and the Town Clerk is hereby authorized and directed to publish the foregoing bond resolution, in summary, in the "Hamburg Sun," a newspaper having a general circulation in said Town, which newspaper is hereby designated as the official newspaper of the Town for such publication, together with the Town Clerk's statutory notice in the form prescribed by Section 81.00 of the Local Finance Law of the State of New York.



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

Supervisor Jason A. Keding, C.T.O.	voting	Yes
Councilman Michael Cartechine	voting	Absent
Councilwoman Jennifer Lucachik	voting	Yes
Councilwoman Kathleen Selby	voting	Yes
Councilwoman Kelly Martin	voting	Yes

The Resolution was declared adopted.

CERTIFICATE

I, SANDRA QUINLAN, Town Clerk of the Town of Boston, in the County of Erie, State of New York, HEREBY CERTIFY that the foregoing annexed resolution of the Town Board of said Town adopted at a meeting duly called and held on November 3, 2021, has been compared by me with the original resolution 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 resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town this 4th day of November, 2021.



Sandra L. Quinlan
SANDRA QUINLAN, Town Clerk
Town of Boston

NOTICE

The resolution, a summary of which is published herewith, has been adopted on the 3rd day of November, 2021. 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 Boston, in the County of Erie, 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 days after the date of publication of the notice, or such obligations were authorized in violation of the provisions of the constitution.

SANDRA QUINLAN
Town Clerk

BOND RESOLUTION OF THE TOWN OF BOSTON, NEW YORK,
ADOPTED NOVEMBER 3, 2021, APPROPRIATING \$11,058,000 FOR THE
COST OF AN INCREASE AND IMPROVEMENT OF FACILITIES OF
WATER DISTRICT NOS. 1 AND 2, AND AUTHORIZING THE ISSUANCE
OF BONDS OF SAID TOWN IN THE PRINCIPAL AMOUNT OF \$11,058,000
TO FINANCE SAID APPROPRIATION

The specific objects or purposes for which the bonds are authorized is the increase and improvement of facilities of the Districts in accordance with a lease agreement between the Erie County Water Authority ("ECWA") and the Town, consisting of improvements to (i) the Water Main Replacement and Pump Station Improvements serving properties located within Water District No. 1, at the estimated maximum cost of \$9,738,000; and (ii) Water Main Replacement Improvements serving properties located within Water District No. 2, at the estimated maximum cost of \$1,320,000, as more particularly described in the Map, Plan and Report for the Town of Boston Water System Improvements to Water Districts No. 1 and 2 dated August 2020 and updated October 2021 prepared by CPL Engineers.

The maximum amount of obligations authorized to be issued is \$11,058,000

The period of probable usefulness is forty (40) years.

A complete copy of the bond resolution summarized above and the above-referenced map, plan and report shall be available for public inspection during normal business hours at the office of the Town Clerk, Town of Boston, 8500 Boston State Road, Boston, New York 14025