

TOWN OF HAMBURG, NEW YORK

PLEASE TAKE NOTICE that on September 14, 2020, the Town Board of the Town of Hamburg, in the County of Erie, New York, adopted a bond resolution entitled:

“BOND RESOLUTION OF THE TOWN OF HAMBURG, NEW YORK, ADOPTED SEPTEMBER 14, 2020, AUTHORIZING RECREATIONAL AREA IMPROVEMENTS TO THE NIKE RECREATION COMPLEX, STATING THE ESTIMATED TOTAL MAXIMUM COST THEREOF IS \$2,000,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE, AND AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL AMOUNT OF \$2,000,000 TO FINANCE SAID APPROPRIATION,”

an abstract of which bond resolution concisely stating the purpose and effect thereof, being as follows:

FIRST: AUTHORIZING said Town to undertake recreational area improvements to the Nike Recreation Complex, including Monarchs/Knights area parking lot paving, remodeling of the ice arena lobby and locker rooms, new shelter/snack shack, new bridge with fencing, compressor replacement, construction of rest rooms, replacement of the evaporating tower, ammonia chilling and tank controls, septic system upgrades, climate control installation and upgrading of the drainage system, STATING the estimated total maximum cost thereof, including preliminary costs, and costs incidental thereto and the financing thereof, is \$2,000,000; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of bonds and any bond anticipation notes issued in anticipation of the sale of such bonds in the aggregate principal amount of \$2,000,000 to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the Town to pay the principal of and interest on said bonds and notes;

SECOND: AUTHORIZING the issuance of bonds in the principal amount of \$2,000,000 pursuant to the Local Finance Law of the State of New York (the “Law”) to finance said appropriation;

THIRD: DETERMINING and STATING the period of probable usefulness applicable to the purpose for which said bonds are authorized to be issued is fifteen (15) years; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Town for expenditures made after the effective date of this bond resolution for the purpose for which said bonds are authorized; and the proposed maturity of said bonds will exceed five (5) years;

FOURTH: DETERMINING that said bonds, and any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes shall be general obligations of the Town; and PLEDGING to their payment the faith and credit of the Town;

FIFTH: DELEGATING to the Supervisor the powers and duties as to the issuance of said bonds, and any bond anticipation notes issued in anticipation of said bonds, or the renewals thereof; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: September 14, 2020

CATHY RYBCZYNSKI,
Town Clerk

Motion to APPROVE made by Supervisor Shaw, seconded by Councilman Connolly. Motion APPROVED 5 – 0.

Ayes 5 - Shaw, Connolly, Farrell, Hoak, Petrie

Noes - 0