

HANCOCK & ESTABROOK

COUNSELORS AT LAW

1500 MONY TOWER I

P.O. BOX 4976

SYRACUSE, NEW YORK 13221-4976

TELEPHONE (315) 471-3151

TELECOPIER (315) 471-3167

125 WOLF ROAD

ALBANY, NEW YORK 12205

TELEPHONE (518) 458-7660

TELECOPIER (518) 458-7731

December 7, 1992

RAYMOND A. HUST
A. VAN W. HANCOCK
CHARLES H. BASSETT
COUNSEL

NEIL M. GINGOLD
NANCY FRIEL HORNIK
MARTHA L. BERRY
LAURA A. FUSCO
MARION HANCOCK FISH
R. JOHN CLARK
RENEE L. JAMES
DAVID G. LINGER
PATRICIA A. CROSBY
MICHAEL A. OROPALLO
ELIZABETH A. SALVAGNO
CAMILLE WOLNIK HILL
PATRICK M. CONNORS
TIMOTHY P. MURPHY
KATHY R. LAMB
CORA A. ALSANTE
DOUGLAS H. ZAMELIS
DEBRA A. CHINI
ROBERT B. LIDDELL
EDWARD J. SMITH, III
SARAH GRACE CAMPBELL
CAROL CURRIE OLECH

JOHN M. HASTINGS, JR.
W. CARROLL COYNE
DONALD P. MC CARTHY
JUL M. HANRAHAN
EDWARD J. PFOHL
JOHN R. VARNEY
WILLIAM L. ALLEN, JR.
CHARLES H. UMBRECHT, JR.
DONALD J. KEMPLE
CARL W. PETERSON, JR.
CLARK A. PITCHER
JAMES R. MC VETY
ROBERT A. SMALL
WALTER L. MEAGHER, JR.
DONALD A. DENTON
DAVID W. LARRISON
J. THOMAS BASSETT
RICHARD W. COOK
JOHN M. DE LANEY
DAVID S. HOWE
GREGORY R. THORNTON
DOREEN A. SIMMONS
MICHAEL E. O'CONNOR
DAVID E. PEEBLES
JAMES J. CANFIELD
GERALD F. STACK
JAMES E. HUGHES
JEFFREY B. ANDRUS
JANET D. CALLAHAN
THOMAS C. BUCKEL, JR.
MICHAEL L. CORP
DANIEL B. BERMAN
JOHN T. MC CANN
STEVEN R. SHAW
DAVID T. GARVEY
JOHN L. MURAD, JR.
STEPHEN A. DONATO
KENNETH P. HOLDEN
MARK J. SCHULTE
ALAN J. PIERCE

Russell Hirschey, Supervisor
Town of Forestport
RR#1, 33B
Forestport, NY 13338

Re: Town of Forestport Waste Water Collection and Treatment System

Dear Mr. Hirschey:

At the request of Bill Riley I have prepared for your Town Board a Bond Resolution relative to the captioned matter. Ten copies are enclosed for distribution to your Board.

The Resolution authorizes the issuance of bonds for the total project cost as required by the Farmers Home Administration. This will allow the major portion of the cost (\$510,000) to be funded through grants. Only the remaining \$70,000 will actually be financed through the issuance of bonds or bond anticipation notes.

I have left the dates and list of those in attendance blank to be filed in on the date of the meeting. In addition, the legal notice at the end of the resolution should be published in the local paper after the resolution is adopted.

Please return two fully completed copies of the resolution to me. I will see that a copy is provided to Farmers Home Administration.

Please feel free to call if you have any questions.

Very truly yours,

HANCOCK & ESTABROOK

Richard W. Cook

RWC/hg

cc: William J. Riley, Esq.
William A. Hartmann

RECEIVED FEB 19 1993

PK

1992 SERIAL BOND AND BOND ANTICIPATION NOTE RESOLUTION

At a regular meeting of the Town Board of the Town of Forestport, County of Oneida, State of New York, which meeting was held at the Town Hall, Woodhall St., Forestport, New York, within said Town, on December 9, 1992, at 7:30 p.m., Local Time.

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

PRESENT:

ABSENT:

Joan E. Ingersoll, Councilwoman

John G. Norton, Councilman

Frederick G. Ritter, Councilman

Roger L. Williams, Councilman

Russell J. Hirschey, Supervisor

The following resolution was offered by Roger L. Williams who moved its adoption, and seconded by Frederick G. Ritter, to wit:

SERIAL BOND AND BOND ANTICIPATION NOTE RESOLUTION

of the

TOWN OF FORESTPORT

DATED: December 9, 1992

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF SERIAL BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$931,000.00 OF THE TOWN OF FORESTPORT, COUNTY OF ONEIDA AND STATE OF NEW YORK PURSUANT TO THE LOCAL FINANCE LAW OF THE STATE OF NEW YORK FOR THE PURPOSE OF FINANCING A WASTE WATER COLLECTION AND TREATMENT SYSTEM.

WHEREAS, by Resolution and Order of this Board dated January 23, 1991, the Town authorized the creation of a special district to be known as the Town of Forestport Sanitary Sewer District No. 1 (the "District") and authorizing the expenditure of up to ONE MILLION DOLLARS (\$1,000,000) for the construction of a waste water collection and treatment system to benefit the residents of the District; and

WHEREAS, pursuant to §231 of the Town Law of the State of New York the Town is authorized to issue obligations to finance the cost of such improvements and to assess the owners of the property in said District to pay such obligations; and

WHEREAS, it appears that the total estimated project cost for the waste water collection and treatment system in the amount of NINE HUNDRED ~~THIRTY-ONE~~ THOUSAND DOLLARS (\$931,000.00), being within the amount authorized by order of this Board and for which assessment may be made;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE TOWN OF FORESTPORT, County of Oneida, State of New York, as follows:

1. There are hereby authorized to be issued Serial Bonds of the Town of Forestport, County of Oneida, State of New York, pursuant to the Local Finance Law of the State of New York, said Serial Bonds to be in an amount not exceeding the principal amount of NINE HUNDREDTHIRTY-ONE THOUSAND DOLLARS (\$931,000.00), for the specific object or purpose of funding the Town's installation of a waste water collection and treatment system for the Town of Forestport Sanitary Sewer District No. 1.

2. The maximum estimated cost of financing of a waste water collection and treatment system is \$931,000.00. The total maximum estimated cost of the aforesaid objects or purposes is \$931,000.00. The plan for financing thereof is through the issuance of serial bonds of the Town, as authorized hereunder, in an amount not to exceed \$931,000.00. The serial bonds authorized hereunder are to be payable from amounts which shall annually be levied upon all of the taxable real property within the District, and the full faith and credit of the Town of Forestport, County of Oneida, State of New York, are hereby pledged for the payment of said bonds and the interest thereupon.

3. It is hereby determined that the aforesaid specific object or purpose falls within Section 11.00(a)(4) of the Local Finance Law of the State of New York and that the period of probable usefulness of such object or purpose is forty years.

4. Subject to the relevant provisions of the Local Finance Law, the power to authorize the issuance and to sell bond anticipation notes, in anticipation of the issuance and sale of the serial bonds authorized herein, including the renewal of such notes, is hereby delegated to the Supervisor of the Town Board, the Town's Chief Fiscal Officer. The bonds or bond anticipation notes authorized herein shall be of such terms, form and content, and shall be sold in such manner as may be prescribed by said Supervisor of the Town Board, consistent with the relevant provisions of the Local Finance Law, and shall be in a principal amount not to exceed \$921,000.00. The serial bonds authorized herein, and the bond anticipation notes issued in anticipation thereof, 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 51.00 of the Local Finance Law, as the Supervisor of the Town Board shall determine.

5. The validity of the bonds and the bond anticipation notes authorized hereunder may be contested only if:

1) such obligations are authorized for an object or purpose for which the Town of Forestport is not authorized to spend money; or

2) the provisions of the law which should be complied with as of 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 of the State of New York.

6. There are no bond anticipation notes currently outstanding which have been previously issued in anticipation of the serial bonds.

7. The bond anticipation notes authorized hereunder are not renewal bond anticipation notes and are not issued in anticipation of the sale of serial bonds for an assessable improvement.

8. A summary of this resolution shall be published in the official newspaper or newspapers of the Town, together with a notice from the Town Clerk, substantially in the form provided in Section 81.00 of the Local Finance Law.

9. The bond anticipation notes authorized hereunder shall mature one year from the date of issue.

10. This resolution shall take effect immediately.

JAM185/TOF001

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

Patricia Y. Kinnelle, being duly sworn, deposes and says the following:

1) I am the Town Clerk of the Town of Forestport, County of Oneida, State of New York.

2) The foregoing is a true and accurate extract from the minutes of a meeting conducted by the Town Board of the Town of Forestport, County of Oneida, State of New York on December 9, 1992, and a resolution duly enacted by the Town Board at that meeting.

3) I CERTIFY that (i) the members of the Town Board had due notice of said meeting, (ii) said meeting was in all respects duly held, (iii) pursuant to Section 104 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Section 104, and (iv) there was a quorum of the Town Board present throughout said meeting.

4) The foregoing resolution having been duly put to a vote on roll call, the following results were recorded:

<u>Russell J. Hirschey Supervisor</u>	voting <u>Yes</u>
<u>Joan E. Ingersoll Councilwoman</u>	voting <u>Yes</u>
<u>John G. Norton Councilman</u>	voting <u>Yes</u>
<u>Frederick G. Ritter Councilman</u>	voting <u>Yes</u>
<u>Roger L. Williams Councilman</u>	voting <u>Yes</u>
_____	voting _____
_____	voting _____

5) I HEREBY CERTIFY that the foregoing resolution was duly
adopted by the Town Board of the Town of Forestport
on December 9, 1992.

Potencia L. Kinnelle

Town Clerk
Town of Forestport

Subscribed, and sworn to before
me, Feb. 22, 1993.

Barbara J. Tillinghast
Notary Public

BARBARA J. TILLINGHAST
Notary Public State of New York
Qualified in ~~Dutchess~~ County
Commission Expires 08/31/93

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that a certain resolution, the summary of which is published herewith, has been adopted by the Town Board of the Town of Forestport, County of Oneida, State of New York on December 9, 1992, and the validity of the obligations authorized by such resolution may be hereafter contested only (i) if such obligations were authorized for an object or purpose for which said Town Board is not authorized to expend money, or (ii) 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 (iii) if such obligations were authorized in violation of the provisions of the Constitution of the State of New York.

Patricia J. Knepper

Town Clerk
Town of Forestport

Dated: February 19, 1993
Forestport, New York

SUMMARY OF RESOLUTION

The following is a summary of a resolution adopted by the Town Board of the Town of Forestport on December 9, 1992. Said resolution authorizes the issuance and sale of a serial bond or bonds and a bond anticipation note or notes in anticipation of the issuance and sale of said serial bonds, in an amount not to exceed \$931,000.00. The proceeds from the sale of the obligations authorized in said resolution shall be used for the specific purpose of installing a waste water collection and treatment system. The period of probable usefulness for said purpose is forty years. A copy of the resolution summarized herein is available for public inspection during normal business hours at the Office of the Supervisor, located in the Town of Forestport, Woodhall St., Forestport, New York.