

A RESOLUTION AUTHORIZING THE ISSUANCE  
AND SALE OF SERIAL BONDS FOR THE PURCHASE  
OF ONE (1) 2015 WESTERN STAR 4700SF TRUCK AND ONE (1) HENDERSON DUMP  
BODY

WHEREAS, this Board, by resolution, has authorized the purchase of one (1) new 2015 Western Star 4700 SF Truck and one (1) new Henderson Dump Body (hereinafter referred to as the "Items"); and

WHEREAS, the purchase of said truck and dump body shall be from Tracy Road Equipment 6803 Manlius Center Road, East Syracuse, New York 13057;

NOW, THEREFORE,

BE IT RESOLVED by the Town Board of the Town of Lysander (the "Town"), Onondaga County, New York, as follows:

Section 1. For the object or purpose of purchasing said new Items, and to provide funds to defray the cost thereof, ONE HUNDRED FORTY-SIX THOUSAND THIRTY-EIGHT DOLLARS (\$146,038.00) of the General Obligation Serial Bonds of the Town, shall be issued pursuant to the provisions of New York Local Finance Law.

Section 2. ONE HUNDRED FORTY-SIX THOUSAND THIRTY-EIGHT DOLLARS (\$146,038.00) is estimated as the maximum cost of said new Items.

Section 3. The plan or the financing of the purchase of said new Items consists of the issuance of General Obligation Serial Bonds of the Town in the principal sum of ONE HUNDRED FORTY-SIX THOUSAND THIRTY-EIGHT DOLLARS (\$146,038.00), to be issued pursuant to Local Finance Law.

Section 4. It is hereby determined that the period of probable usefulness of the aforesaid object or purpose is fifteen (15) years, pursuant to subdivision 28 of paragraph a of section 11.00 of Local Finance Law. It is further determined that the maximum maturity of the Serial Bonds herein authorized will not exceed fifteen (15) years.

Section 5. The faith and credit of said Town are hereby irrevocably pledged to the payment of the principal of and interest on such bonds as the same, respectively, become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property in said Town a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. Subject to the provisions of Local Finance Law, the power to authorize the issuance of and to sell Bond Anticipation Notes in anticipation of the issuance and sale of the Serial Bonds herein authorized, including renewals of such notes, is hereby delegated to the Town Supervisor. Such notes shall be of such terms, form and contents, and shall be sold in such manner as may be prescribed by said Supervisor, consistent with the provisions of Local Finance Law.

Section 7. The validity of such bonds may be contested only if:

a. Such bonds are authorized for an object or purpose for which said Town is not authorized to expend money, or

b. 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 publication, or

c. Such bonds are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall take effect immediately.

WHEREFORE, the foregoing Resolution was put to a vote of the members of the Town of Lysander Town Board this 27th day of April, 2015, the result of which vote was as follows:

<u>BOARD MEMBER</u>	<u>VOTE</u>
ROBERT GERARCI	AYE
MELINDA J. SHIMER	AYE
ANDREW O. REEVES	AYE
ROMAN DIAMOND	AYE
JOHN A. SALISBURY, SUPERVISOR	AYE

Dated: April 29th, 2015

LISA DELL, Town Clerk

**TOWN OF LYSANDER**

**ESTOPPEL NOTICE**

**NOTICE**

The resolution, a summary of which is published herewith, has been adopted on April 27, 2015, and an abstract thereof has been published and posted as required by law. The validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose of which the Town of Lysander, in the County of Onondaga, 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 (20) days after the date of publication of the notice, or such obligations were authorized in violation of the provisions of the constitution.

Lisa Dell

Lysander Town Clerk