

NOTICE OF BOND RESOLUTION

TOWN OF GRAND ISLAND

NOTICE IS HEREBY GIVEN that a bond resolution, a summary of which is published herewith, has been adopted by the Town Board of the Town of Grand Island, County of Erie, on September 4, 2018 and the validity of the obligations authorized by such resolution may be hereafter contested only if:

(1) (a) such obligations were authorized for an object or purpose for which the Town of Grand Island is not authorized to expend money or

(b) 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 20 days after the date of publication of this notice; or

(2) such obligations were authorized in violation of the provisions of the Constitution of New York.

SUMMARY OF BOND RESOLUTION

The following is a summary of a bond resolution adopted by the Town Board of the Town of Grand Island (the "Town") on September 4, 2018. The proceeds from the sale of the obligations authorized in said bond resolution will be used to finance a water system capital improvements project that will generally consist of (but not be limited to) the installation of additional filters at the Water Treatment Plant, construction of an addition to the Water Treatment Plant to accommodate the new filters, and the installation of approximately 11,600 linear feet of waterline along various roads in the Town including, but not limited to, Baseline Road, as well as other such improvements as more fully identified in (or contemplated by) such map, plan and report prepared in connection with such project, all of the foregoing to include all necessary site work, equipment, apparatus and other improvements and costs incidental thereto and in connection with the financing thereof, at an estimated maximum amount of \$5,370,000. Said bond 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 aggregate principal amount not to exceed \$5,370,000 said amount to be offset by any federal, state, county and/or local funds received. The period of probable usefulness for said purpose is 40 years. A copy of the bond resolution summarized herein is available for public inspection during normal business hours at the Office of the Town Clerk, located in the Town Hall, 2255 Baseline Road, Grand Island, New York.

Patricia A. Frentzel

Town Clerk

Publish: September 7, 2018