

BOND RESOLUTION DATED DECEMBER 15, 2016.

A RESOLUTION AUTHORIZING THE PURCHASE OF A FIRE TRUCK FOR WATER DISTRICT NO. 2 IN THE TOWN OF HARRISON, WESTCHESTER COUNTY, NEW YORK, CONSTITUTING FIRE PROTECTION DISTRICT NO. 2, AT A MAXIMUM ESTIMATED COST OF \$1,500,000, AND AUTHORIZING THE ISSUANCE OF \$800,000 BONDS OF SAID TOWN TO PAY PART OF THE COST THEREOF.

BE IT RESOLVED, by the Town Board of the Town of Harrison, Westchester County, New York, acting as Fire Commissioners of Water District No. 2, constituting Fire Protection District No. 2, a District Corporation of the State of New York, as follows:

Section 1. The purchase of a fire truck in and for Water District No. 2 of said Town constituting Fire Protection District No. 2, a District Corporation of the State of New York, at a maximum estimated cost of \$1,500,000 is hereby authorized for said District Corporation.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost shall be (a) by the issuance of \$800,000 bonds hereby authorized to be issued therefor; and (b) by the expenditure of \$700,000 from the Fire District No. 2 Apparatus Fund.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years, pursuant to subdivision 27 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years.

Section 4. The faith and credit of said District Corporation, are hereby irrevocably pledged for 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 District Corporation, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the 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 bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor of said Town, the chief fiscal officer of the District Corporation. 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 the Local Finance Law.

Section 6. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the Supervisor. Such bonds 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 shall determine consistent with the provisions of the Local Finance Law.

Section 7. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said District Corporation is not authorized to expend money, or
- 2) 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 days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. Upon this resolution taking effect, the same shall be published in summary form in The Journal News, the official newspaper of said District Corporation for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 10. This resolution is adopted subject to the approval of the qualified voters of said District Corporation, voting at a special election to be held on February 7, 2017.