

**VILLAGE OF CHESTER
BOARD OF TRUSTEES
LEGAL NOTICE**

PLEASE TAKE NOTICE that on November 3, 2021, the Board of Trustees of the Village of Chester, in the County of Orange, New York, adopted a bond resolution entitled:

"Bond Resolution of the Village of Chester, New York, adopted November 3, 2021, authorizing the construction of improvements to the Village sewer system, stating the estimated maximum cost thereof is \$5,235,000, appropriating said amount for such purpose, and authorizing the issuance of bonds in the principal amount of not to exceed \$5,235,000 to finance said appropriation,"

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

FIRST: AUTHORIZING said Village the construction of improvements to the Village sewer system, including any ancillary or related work in connection therewith; STATING that the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$5,235,000; APPROPRIATING said amount for such purpose; STATING the plan of financing includes the issuance of bonds in the principal amount of not to exceed \$5,235,000 to finance said appropriation, and the levy of taxes upon all the taxable real property within the Village to pay the principal of said bonds and the interest thereon; and STATING that any funds received from grants and/or other sources are authorized to be applied toward the cost of said project or redemption of the Village's bonds or notes issued therefor, or to be budgeted as an offset to the taxes to be collected for the payment of the principal of and interest on said bonds or notes; and authorizing any authorized officer of the Village to apply for financing through the NYS Environmental Facilities Corporation State Revolving Fund (SRF) and/or a Water Infrastructure Improvement Act (WIIA) grant; the principal amount of bonds or notes issued will be reduced by the amount of any grant funds received or any other Village funds spent for project costs;

SECOND: AUTHORIZING the issuance of \$5,235,000 bonds of the Village 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 forty (40) years; the proceeds of said bonds and any bond anticipation notes issued in anticipation thereof may be applied to reimburse the Village 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 Village; and PLEDGING to their payment the faith and credit of the Village;

FIFTH: DELEGATING to the Village Treasurer 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.

BY ORDER OF THE BOARD OF TRUSTEES OF THE
VILLAGE OF CHESTER, NEW YORK

Rebecca Rivera
Village Clerk

Dated: November 4, 2021