

VILLAGE OF SHOREHAM, NEW YORK

PLEASE TAKE NOTICE that on December 11, 2018, the Board of Trustees of the Village of Shoreham, in the County of Suffolk, New York, adopted a bond resolution entitled:

“Bond Resolution of the Village of Shoreham, New York, adopted December 11, 2018, authorizing the construction of improvements to various roads in the Village, including related curbing and drainage improvements, stating the estimated maximum cost thereof is \$850,000, appropriating said amount for such purpose, and authorizing the issuance of bonds in the principal amount of not to exceed \$850,000 to finance said appropriation,”

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

FIRST: AUTHORIZING said Village to construct improvements to various roads in the Village, including related curbing and drainage improvements; STATING the estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$850,000; APPROPRIATING said amount for such purpose; and STATING the plan of financing includes the issuance of not to exceed \$850,000 bonds of the Village to finance said appropriation, and the levy of a tax upon all the taxable real property within the Village to pay the principal of said bonds and interest thereon;

SECOND: AUTHORIZING the issuance of not to exceed \$850,000 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 fifteen (15) 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.

DATED: December 11, 2018

Cathy Donahue Spier
Village Clerk