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TOWN OF NEWFANE

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RESOLUTION #47 -2026 OF THE TOWN BOARD, TOWN OF NEWFANE, NY

**BOND RESOLUTION OF THE TOWN OF NEWFANE, NEW YORK,
ADOPTED JULY 22, 2026, APPROPRIATING \$1,400,000 FOR THE
INCREASE AND IMPROVEMENT OF FACILITIES OF THE TOWN OF
NEWFANE CONSOLIDATED WATER DISTRICT, AND AUTHORIZING
THE ISSUANCE OF BONDS OF SAID TOWN IN THE PRINCIPAL
AMOUNT OF \$1,400,000 TO FINANCE SAID APPROPRIATION**

**Attached Resolution prepared by Hawkins Delafield & Wood LLP
Robert P Smith, Partner**

Signed and Dated: July 22, 2026

BOND RESOLUTION OF THE TOWN OF NEWFANE, NEW YORK, ADOPTED JULY 22, 2026, APPROPRIATING \$1,400,000 FOR THE INCREASE AND IMPROVEMENT OF FACILITIES OF THE TOWN OF NEWFANE CONSOLIDATED WATER DISTRICT, AND AUTHORIZING THE ISSUANCE OF BONDS OF SAID TOWN IN THE PRINCIPAL AMOUNT OF \$1,400,000 TO FINANCE SAID APPROPRIATION

Offered by: _____

Seconded By: _____

Recital

WHEREAS, following preparation of a map, plan and report and an estimate of cost for the increase and improvement of facilities of the Town of Newfane Consolidated Water District (herein referred to as the "District"), in the Town of Newfane (herein called the "Town"), in the County of Niagara, New York, and after a public hearing duly called and held, the Town Board of the Town determined that it is in the public interest to increase and improve the facilities of the District, and ordered that such facilities be so increased and improved;

Now, therefore, be it

RESOLVED BY THE TOWN BOARD OF THE TOWN OF NEWFANE, IN THE COUNTY OF NIAGARA, NEW YORK (by the favorable vote of not less than two-thirds of all the members of said Board) AS FOLLOWS:

Section 1. The Town hereby appropriates the amount of \$1,400,000 for the increase and improvement of facilities of the District, consisting of (i) the replacement of approximately 2,600 linear feet along West Lake Road, including new fire hydrants and transfer of existing

services and (ii) the installation of approximately 700 linear feet of high-density polyethylene (HDPE) inside the existing waterline along Ewings Road, including new isolation valves; all of the foregoing to include engineering and other ancillary or related work in connection therewith. The estimated total cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$1,400,000. The plan of financing includes the issuance of \$1,400,000 bonds of the Town to finance said appropriation, the collection of charges from water metering or other means and/or the assessment, levy and collection of assessments upon the several lots and parcels of land within the District. The Town expects that all or part of the cost of the project may be financed through the State of New York Environmental Facilities Corporation pursuant to the Water Infrastructure Improvement Act (WIIA), or any other source of funding. Any such grant and/or other funds are hereby authorized to be applied toward the cost of said Project or redemption of the Town'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.

Section 2. Bonds of the Town are hereby authorized to be issued in the principal amount of \$1,400,000 pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance said appropriation.

Section 3. The following additional matters are hereby determined and stated:

(a) The period of probable usefulness of the object or purpose for which said \$1,400,000 Bonds are authorized to be issued, within the limitations of Section 11.00 a. 1 of the Law, is forty (40) years.

(b) The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the Town for expenditures made

after the effective date of this resolution. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

(c) The proposed maturity of the serial bonds authorized by this resolution will exceed five (5) years.

Section 4. Each of the bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the taxable real property within the Town. The faith and credit of the Town are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds, and provision shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and any notes issued in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the Town Board relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and the renewals of said bond anticipation notes, and as to executing contracts

for credit enhancements and providing for substantially level or declining annual debt service, are hereby delegated to the Supervisor, the chief fiscal officer of the Town.

Section 6. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Town is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution, or a summary thereof, 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

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 7. This resolution shall take effect immediately and the Town Clerk is hereby authorized and directed to publish the foregoing bond resolution, in summary, in a newspaper that has been designated as the official newspaper of the Town for such publication, together with the Town Clerk's statutory notice in the form prescribed by Section 81.00 of the Local Finance Law of the State of New York.

The adoption of the foregoing Resolution was duly put to a vote on roll call,
which resulted as follows:

Supervisor John Syracuse	voting_____
Councilperson Paul Conrad	voting_____
Councilperson Robert C. Horanburg	voting_____
Councilperson Jessica Reinhardt	voting_____
Councilperson Peter Robinson	voting_____

The Resolution was declared adopted.

CERTIFICATE

I, DONNA LAKES, Town Clerk of the Town of Newfane, in the County of Niagara, State of New York, HEREBY CERTIFY that the foregoing annexed resolution of the Town Board of said Town adopted at a meeting duly called and held on July 22, 2026, has been compared by me with the original resolution as officially recorded in my office in the Minute Book of said Town Board and is a true, complete and correct copy thereof and of the whole of said resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Town this 22nd day of July, 2026.

(SEAL)

Donna Lakes, Town Clerk
Town of Newfane