

NOTICE OF BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM

The resolution, a summary of which is published herewith, was adopted on February 6, 2020 and is subject to permissive referendum in accordance with Section 90 of the Town Law.

SUMMARY OF BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM

A Bond Resolution adopted by the Town Board of the Town of Lysander, New York (the "Town") on February 6, 2020 authorizes a capital improvement project (the "Project") consisting of the acquisition, rehabilitation and LED upgrade of the street lighting distribution system within the Town, together with the installation of LED upgrades lights in existing subdivisions that have been recently constructed in the Town and the financing of the cost thereof, at a maximum estimated cost of \$1,900,000, including all professional costs, equipment, machinery and other necessary appurtenances and all other necessary costs incidental thereto, which is estimated to be the total cost thereof. The plan for the financing thereof is by the issuance of up to \$1,900,000 bonds authorized by this resolution; it is hereby further determined that the period of probable usefulness of the said class of objects or purposes is 30 years pursuant to subdivision 5 of paragraph a of Section 11.00 of the Local Finance Law; the maximum maturity of the bonds authorized is limited to 30 years, and the foregoing is an assessable improvement. The plan for the financing of the aforesaid specific object or purpose is by the application of certain available monies of the Town and the issuance of up to \$1,900,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, in anticipation of the issuance and sale of the bonds of said Town, hereby authorized to be issued pursuant to the Local Finance Law and the levy of a tax to pay principal and interest on said obligations. Such resolution shall be kept available for public inspection in the Town Offices during regular business hours following this publication.