

NOTICE PURSUANT TO LOCAL FINANCE LAW SECTION 36.00

NOTICE IS HEREBY GIVEN THAT the Board of Trustees of the Village of Cuba, New York, by the favorable vote of not less than two-thirds of all of the members of such Board has, on March 13, 2023, adopted, pursuant to the Local Finance Law of the State of New York, a supplemental bond resolution stating that:

WHEREAS, pursuant to a bond resolution dated March 11, 2021 (the "Original Bond Resolution") the Board of Trustees of the Village of Cuba, New York (hereinafter referred to as the "Village") approved expenditures for, and the issuance and sale of, up to \$7,300,000 aggregate principal amount of general obligation bonds and bond anticipation notes relative to water improvements; and

WHEREAS, pursuant to the Original Bond Resolution, the Village has borrowed \$500,000 pursuant to a note first issued on November 5, 2021 and renewed on November 5, 2022 (the "outstanding indebtedness"); and

WHEREAS, the Village has duly authorized an additional increase and improvement of facilities (the "additional improvements") which additional improvements may not be financed with any of the proceeds of borrowing under the Original Bond Resolution and desires to provide for the financing thereof by supplementing the Original Bond Resolution by the adoption of this Supplemental Bond Resolution; and

WHEREAS, the Village, acting as lead agency under the State Environmental Quality Review Act and the applicable regulations promulgated thereunder ("SEQRA"), has completed its environmental review and, on March 13, 2023, has duly adopted an negative declaration with respect to the type I action and has determined that the implementation of the action as proposed will not result in any significant adverse environmental impacts; now therefor, be it

RESOLVED BY THE VILLAGE BOARD OF TRUSTEES OF THE VILLAGE OF CUBA, NEW YORK, (hereinafter referred to as the "Village"), by the favorable vote of not less than two-thirds of all of the members of such Board, as follows:

1. the acquisition and construction of water system improvements, consisting of additional sections of water main replacement, to include approximately 3,500 LF of water main along State Route 305 (Genesee Street and South Street) from Woodruff Street to East Bristol Street and a new crossing of Griffin Creek to eliminate dead ends in the system and loop the water main, and the acquisition of original furnishings,

issues, the determination to issue bonds with substantially level or declining annual debt service, whether to authorize the receipt of bids in an electronic format, all contracts for and determinations with respect to, credit and liquidity enhancements, if any, and to sell and deliver said bonds and notes, subject to the provisions of the resolution and the provisions of the Local Finance Law, is delegated to the Village Treasurer, the Village's chief fiscal officer, the Village Treasurer and the Village Clerk or Deputy Clerk are authorized to sign by manual or facsimile signature and attest any bonds and notes issued pursuant to the resolution, and are authorized to affix to such bonds and bond anticipation notes the corporate seal of the Village of Cuba; and

7. the faith and credit of the Village of Cuba, New York, are irrevocably pledged for the payment of the principal of and interest on such bonds and notes 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 obligations becoming due and payable in such year; and

8. after compliance with the next paragraph hereof, the resolution shall be published in full by the Village Clerk of the Village of Cuba together with a notice in substantially the form prescribed by Section 81.00 of said Local Finance Law, and such publication shall be in each official newspaper of the Village, in the manner prescribed by law, and the validity of said bonds and bond anticipation notes issued in anticipation of the sale of said serial bonds may be contested only if such obligations are authorized for an object or purpose for which said Village is not authorized to expend money, or the provisions of law which should be complied with, at the date of publication of the resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication; or if said obligations are authorized in violation of the provisions of the Constitution; and

9. such supplemental bond resolution is subject to a permissive referendum of the qualified electors of the Village of Cuba, pursuant to Section 36.00 of the Local Finance Law and petitions protesting and requesting that it be submitted to the electors of the Village of Cuba for their approval or disapproval, may be filed with the Village Clerk at any time within thirty (30) days after the date of the adoption of such resolution.

By order of the Board of Trustees of the Village of Cuba, New York.

DATED: March 13, 2023


Corine Bump, Village Clerk
Village of Cuba, New York

