

BOND RESOLUTION DATED APRIL 16, 2025.

A RESOLUTION AUTHORIZING THE CONSTRUCTION OF A NEW FIREHOUSE FOR THE EAST CLINTON FIRE DISTRICT IN THE TOWN OF CLINTON, DUTCHESS COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$6,000,000, AND AUTHORIZING THE ISSUANCE OF \$4,500,000 SERIAL BONDS AND THE APPROPRIATION AND EXPENDITURE OF \$1,500,000 CAPITAL RESERVE FUND AND OTHER AVAILABLE MONIES OF SAID FIRE DISTRICT TO PAY THE COST THEREOF.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act described herein, have been performed; and

WHEREAS, it is now desired to authorize said class of objects or purposes and to provide for the financing thereof, NOW, THEREFORE, BE IT

BE IT RESOLVED, by the Board of Fire Commissioners of East Clinton Fire District in the Town of Clinton, Dutchess County, New York, as follows:

Section 1. The construction of a new firehouse on a Fire District owned site on Salt Point Turnpike in said Fire District, including site work and original furnishings, equipment, machinery, apparatus, appurtenances and incidental expenses in connection therewith, in and for East Clinton Fire District in the Town of Clinton, Dutchess County, New York, is hereby authorized at a maximum estimated cost of \$6,000,000.

Section 2. **SEQRA DETERMINATION/NEGATIVE DECLARATION:** The project has been determined to constitute a Type I Action for purposes of the State Environmental Quality Review Act which, it has been determined, will not result in any significant adverse environmental impacts.

Section 3. The plan for the financing of such maximum estimated cost is as follows:

- a) By the issuance of \$4,500,000 serial bonds of said Fire District hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law; and
- b) By the appropriation and expenditure of \$1,500,000 from capital fund and other available monies of said Fire District hereby authorized to be expended therefor.

Section 4. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty (30) years pursuant to subdivision 11(a) of paragraph a of Section 11.00 of the Local Finance Law.

Section 5. The faith and credit of said East Clinton Fire District in the Town of Clinton, Dutchess County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds 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 bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property in said Fire District, a tax without limitation as to rate or amount sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Fire District Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Fire District Treasurer, consistent with the provisions of the Local Finance Law.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the

consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Fire District Treasurer, the chief fiscal officer of such Fire District. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Fire District Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

- a) Such obligations are authorized for an object or purpose for which said Fire District is not authorized to expend money, or
- b) The provisions of law which should be complied with at the date of publication of this resolution 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 9. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. Upon this resolution taking effect, the same shall be published in full in the official newspaper of said Fire District for such purpose, together with a notice of the Fire District Secretary in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 11. This resolution is adopted subject to approval at a special election of said Fire District to be held on June 3, 2025.

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

Commissioner Forschler VOTING Y
Commissioner Tompkins VOTING Y
Commissioner Shapiro VOTING Y
Commissioner Fierro VOTING Y
Commissioner Bonanno VOTING Y

The resolution was thereupon declared duly adopted.

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