

VILLAGE OF SOUTH BLOOMING GROVE, NEW YORK

PLEASE TAKE NOTICE that on March 24, 2025 the Board of Trustees of the Village of South Blooming Grove, in the County of Orange, New York, adopted a resolution amending the bond resolution adopted by said Board of Trustees on February 22, 2021, which bond resolution, as amended, is entitled:

“Bond Resolution of the Village of South Blooming Grove, Orange County, New York, adopted February 22, 2021 and amended on March 18, 2025, authorizing the construction of water system improvements, stating the estimated maximum cost thereof is \$2,500,000, appropriating \$1,000,000 in addition to the \$1,500,000 heretofore appropriated for such purpose; and authorizing the issuance of bonds of the Village in the principal amount of not to exceed \$1,000,000, in addition to the \$1,500,000 bonds heretofore authorized for the project, to finance said additional appropriation,”

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

FIRST: AUTHORIZING said Village to construct water system improvements; STATING the estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof, is \$2,500,000; APPROPRIATING \$1,000,000 in addition to the \$1,500,000 heretofore appropriated for such purpose; and STATING the plan of financing includes the expenditure of grant funds awarded to the Village to pay a portion of the cost of the Project, the issuance of bonds of the Village to finance the balance of the cost of said Project, and the levy and collection of taxes on all the taxable real property in the Village to pay the principal of said bonds and the interest thereon as the same shall become due and payable;

SECOND: AUTHORIZING, in addition to the \$1,500,000 bonds heretofore authorized, the issuance of \$1,000,000 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 forty (40) 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 of said notes; and

SIXTH: DETERMINING that the bond resolution is subject to a permissive referendum.

DATED: March 24, 2025

Kerry Dougherty
Village Clerk