

**RESOLUTION #37
AMENDED BOND RESOLUTION**

At a regular meeting of the Town Board of the Town of Cape Vincent, Jefferson County, New York, held at Recreation Park located at 602 S James Street in said Town on the 16th day of April 2026 at 6p.m., prevailing time.

The meeting was called to order by Supervisor Stark and upon roll being called, the following were:

	PRESENT	ABSENT
Supervisor Christine Stark	<u> X </u>	<u> </u>
Councilman Dan Wiley	<u> X </u>	<u> </u>
Councilman Ron Jacobs	<u> X </u>	<u> </u>
Councilwoman Mary Farrell	<u> X </u>	<u> </u>
Councilman Bill Gould	<u> X </u>	<u> </u>

The following resolution was offered by Councilman Gould who moved its adoption, seconded by Councilwoman Farrell to wit:

AMENDED BOND RESOLUTION

AN AMENDED BOND RESOLUTION AUTHORIZING A MAXIMUM OF \$10,034,000 IN SERIAL BONDS OR A STATUTORY INSTALLMENT BOND OF SAID TOWN TO ESTABLISH AND TO CONSTRUCT A NEW TOWN OF CAPE VINCENT WATER DISTRICT NO. 7 INCLUDING, BUT NOT LIMITED TO THE INSTALLATION OF APPROXIMATELY 28,700 LINEAR FEET OF NEW WATER MAIN WITH GATE VALVES, HYDRANTS, SERVICE LATERALS AND OTHER APPURTENANT DEVICES TO INHABITED PROPERTIES WITHIN THE WATER DISTRICT NO. 7, INSTALLATION OF NEW WATER MAINS ON BATES ROAD, ROCK BED ROAD, KELLY STREET, KELLY ROAD, BARRACKS POINT DRIVE, BAIRD POINT DRIVE, BARRACKS LANE, ROD SMITH LANE, BRUNS DRIVE, POND SHORES ROAD, MORRISON'S LOOP DRIVE, FOXVIEW LANE,

BOOTH DRIVE, WOODEN LANE AND BEDFORD CORNERS ROAD. THE NEW WATER SYSTEM WILL CONNECT TO EXISTING INFRASTRUCTURE IN THE TOWN OF CAPE VINCENT WATER DISTRICT NO. 4 ON BATES ROAD. WATER DISTRICT NO. 7 WOULD BE SUPPLIED FROM AN EXISTING WATER STORAGE TANK LOCATED ON NYS ROUTE 12E IN THE TOWN OF CAPE VINCENT.

BE IT RESOLVED, by the Town Board of the Town of Cape Vincent, Jefferson County, New York, as follows:

Section 1. The establishment and construction of a new Town of Cape Vincent Water District No. 7 including, but not limited to the installation of approximately 28,700 linear feet of new water main with gate valves, hydrants, service laterals and other appurtenant devices to inhabited properties within the Water District No. 7, installation of new water mains on Bates Road, Rock Bed Road, Kelly Street, Kelly Road, Barracks Point Drive, Baird Point Drive, Barracks Lane, Rod Smith Lane, Bruns Drive, Pond Shores Road, Morrison's Loop Drive, Foxview Lane, Booth Drive, Wooden Lane and Bedford Corners Road. The new water system will connect to existing infrastructure in the Town of Cape Vincent Water District No. 4 on Bates Road. Water District No. 7 would be supplied from an existing water storage tank located on NYS Route 12E in the Town of Cape Vincent (the "Project"), to service the Town of Cape Vincent Water District No. 7, a specific object and purpose, is in the interest of the citizens of the Town of Cape Vincent. The maximum amount to be expended for such specific object and purpose hereby amended by the Project engineers, Barton & Loguidice, D.P.C., is \$10,034,000.

Section 2. The original Bond Resolution dated November 18, 2021, and an Amended Bond Resolution dated August 18, 2022, are hereby being amended to encompass the new cost estimate of \$10,034,000.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid object and purpose is forty (40) years, pursuant to subdivision I of paragraph a of section 11:00 of the Local Finance Law. It is further determined that no down payment is required pursuant to Section 107 of the Local Finance Law.

Section 4. The plan for the financing of such estimated cost is based upon receipt of grants and low interest loans through New York State Environmental Facilities Corporation and/or grants and low interest loans through the United States Department of Agriculture Rural Development and/or Serial Bonds or a Statutory Installment Bond note exceeding \$10,034,000 of said Town and such bonds are hereby authorized to be issued therefore pursuant to the Local Finance Law for a period in excess of five (5) years.

Section 5. The faith and credit of said Town of Cape Vincent, Jefferson 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. There shall annually be levied on all property of said Town, sufficient to pay the principal of and interest of such bonds as the same become due and payable.

Section 6. Subject to the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes of the issuance and the sale of a statutory installment bond or serial bonds herein authorized, including renewal of such notes, is hereby delegated to the Town Supervisor, the Chief Fiscal Officer. Such Notes shall be of such terms, form and contents and shall be sold in such a manner as may be prescribed by said Town Supervisor consistent with the provisions of the Local Finance Law.

Section 7. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining

annual debt service and all matters related thereto, prescribing whether to manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bond are to be executed in the name of the Town by the facsimile signature of its Town Supervisor), including the consolidation with other issues, shall be determined by the Town Supervisor. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. 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 52.00 of the Local Finance Law, as the Town Supervisor shall determine.

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

- (1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
- (2) 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 (20) days after the date of such publication, or
- (3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. Upon this resolution taking effect, a summary of the same be published in Watertown Daily Times, the official newspaper of said Town for such purpose,

together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 10. This resolution is not subject to permissive referendum, pursuant to Section 35.00 of the Local Finance Law.

Section 11. This resolution shall constitute a statement of official intent for the 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.

A motion to adopt the foregoing resolution was made by Councilwoman Farrell, and seconded by Councilman Gould and upon a roll call vote of the Board was duly adopted as follows:

	YES	NO
Supervisor Christine Stark	<u> X </u>	_____
Councilman Dan Wiley	<u> X </u>	_____
Councilman Ron Jacobs	<u> X </u>	_____
Councilwoman Mary Farrell	<u> X </u>	_____
Councilman Bill Gould	<u> X </u>	_____

Dated: April 16, 2026

Shannon Featherly, TOWN CLERK
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