City of North Tonawanda

DEPARTMENT OF ACCOUNTING
CITY HALL
216 PAYNE AVENUE
NORTH TONAWANDA, NEW YORK 14120-5477

DAVID R. JAKUBASZEK
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MAR - 6 2012

March 1, 2012

Honorable Robert G. Ortt, Mayor
and Common Council
City Hall
North Tonawanda, New York 14120

Dear Honorable Body:

In accordance with the adopted City of North Tonawanda 2012 Capital Improvements Budget, with modifications approved by the Mayor and Common Council, please find a serial bond resolution in the aggregate amount of $1,648,000, from our Bond Counsel, Harris Beach LLP.

Accordingly, please have this resolution adopted by at least a two-thirds vote of the body and have it published in the official newspaper of the City, together with the legal notice of estoppel.

Very truly yours,

David R. Jakubaszek
City Accountant

DRJ

Attachments

cc-bond 2012 Adopt

RECEIVED
CITY CLERK'S OFFICE
2012 FEB 29 PM 1:34
NORTH TONAWANDA, N.Y.

At a Meeting of the Common Council of the City of North Tonawanda, in the County of Niagara, New York, held at City Hall, 216 Payne Avenue, North Tonawanda, New York at 6:00 p.m. on March 6, 2012.

PRESENT: Rich L. Andres Jr., President
Eric M. Zadzilka, Alderman
Philip Rizzo, Alderman
Nancy A. Donovan, Alderman-at-Large
Malcolm Needler, Alderman-at-Large

ABSENT:

The following resolution was offered by _____, who moved its adoption, seconded by _____, to-wit:

BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF $1,648,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS

WHEREAS, the Common Council of the City of North Tonawanda (the "City") proposes to authorize the issuance of $1,648,000 in serial bonds of the City to finance various public improvements and purposes, as described herein, appropriate funds for such purposes and to make certain determinations in connection with such purposes; and

WHEREAS, all conditions precedent to the financing of each of the objects or purposes hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act (collectively, "SEQRA"), have been performed and therefore no further action need be taken by the Common Council under SEQRA as a pre-condition to the adoption of this resolution; and

NOW, THEREFORE, THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK HEREBY RESOLVES (by the affirmative vote of not less than two-thirds of all the members of such body), AS FOLLOWS:

SECTION 1. The City is hereby authorized to issue $85,000 principal amount of serial bonds pursuant to the provisions of the Local Finance Law (the "Law") to finance the estimated cost of the Northwest Storm Sewer Phase II and Witmer Road Flood Relief Project being undertaken by the City jointly with the Niagara County Refuse Disposal District ("NCRDD"), pursuant to an intermunicipal agreement, dated November 10, 2011 (the "IMA") between Niagara County, New York (the "County") acting through NCRDD, and the City, constituting a joint drainage project within the meaning of Section 15.00 of the Law, and consisting of the construction of improvements to the City's storm sewer system to include the construction of a series of drainage ditches, culverts and sewer lines on lands owned by the County to convey

floodwater from the Witmer Road properties adjacent to the Niagara County Refuse Site No. II to the Northwest Storm Sewer Outfall by way of the NCRDD's existing drainage ditch system, including any original furnishings, equipment, machinery or apparatus required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is $335,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $250,000 in funds to be provided to the City by NCRDD in accordance with the IMA and (ii) the issuance of $85,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is forty (40) years, pursuant to subdivision 4 of paragraph a. of Section 11.00 of the Law. The serial bonds authorized by this section shall constitute "several indebtedness" under Section 15.00 of the Law and such indebtedness shall be the only several indebtedness to be incurred by the City or the County in connection with the aforementioned specific objects or purposes.

SECTION 2. The City is hereby authorized to issue $420,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the reconstruction and rehabilitation of the existing Frederick B. Durkee Memorial Bridge on Thompson Street (Taylor Drive) over Little River, including the reconstruction, repair or replacement of deteriorating supporting structural steel, the replacement, reconstruction or resurfacing of the bridge deck and road surface, and the reconstruction or replacement of curbing, sidewalks and rails. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is $2,096,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $1,676,000 in grant monies to be received by the Federal Government and (ii) the issuance of $420,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is twenty (20) years, pursuant to subdivision 10 of paragraph a. of Section 11.00 of the Law.

SECTION 3. The City is hereby authorized to issue $20,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of purchasing a van for use by the City's Engineering Department in furtherance of the construction, reconstruction, repairing and maintenance of City properties and facilities. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $20,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $20,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

SECTION 4. The City is hereby authorized to issue $98,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of Columbia Drive parking improvement project consisting of the construction or reconstruction, widening or resurfacing of the parking area on Columbia Drive from Tremont Street to Goundry Street, including the replacement of curbing. It is hereby determined that the maximum estimated cost of the aforementioned specific

objects or purposes is $98,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $98,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 20(f) of paragraph a. of Section 11.00 of the Law.

SECTION 5. The City is hereby authorized to issue $86,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition of three replacement police vehicles. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $86,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $86,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is three (3) years, pursuant to subdivision 77 (first) of paragraph a. of Section 11.00 of the Law.

SECTION 6. The City is hereby authorized to issue $22,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition and installation by the City Police Department of surveillance cameras to be mounted on light poles at various locations throughout the City. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $22,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $22,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is five (5) years, pursuant to subdivision 32 of paragraph a. of Section 11.00 of the Law.

SECTION 7. The City is hereby authorized to issue $118,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of acquiring replacement "Nomex" (flame-resistant material) firefighting gear for use by the City's Fire Department to include pants, suits, boots and helmets. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $118,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $118,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is five (5) years, pursuant to subdivision 32 of paragraph a. of Section 11.00 of the Law.

SECTION 8. The City is hereby authorized to issue $20,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of the replacement of the concrete ramp and the construction, reconstruction, and/or resurfacing of the parking area at the City's fire station repair shop located at 71 Vandervoort Street. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $20,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $20,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond

anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 20(f) of paragraph a. of Section 11.00 of the Law.

SECTION 9. The City is hereby authorized to issue $200,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of repaving or resurfacing certain streets throughout the City at an estimated maximum cost of $200,000. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is $600,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $400,000 in grant monies to be received by the City from the New York State CHIPS program and (ii) the issuance of $200,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is fifteen (15) years, pursuant to subdivision 20.(c) of paragraph a. Section 11.00 of the Law.

SECTION 10. The City is hereby authorized to issue $100,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of acquiring a replacement body for a salter tank truck for use by the City's Department of Public Works. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $100,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $100,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is fifteen (15) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

SECTION 11. The City is hereby authorized to issue $50,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of replacing and reconstructing various sidewalks and curbs throughout the City. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $50,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $50,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 24 of paragraph a. of Section 11.00 of the Law.

SECTION 12. The City is hereby authorized to issue $40,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of constructing new asphalt golf cart paths at the Deerwood Golf Course. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $40,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $50,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is fifteen (15) years, pursuant to subdivision 54 of paragraph a. of Section 11.00 of the Law.

SECTION 13. The City is hereby authorized to issue $19,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of purchasing one (1) replacement one-half ton pick-up truck for use by the City's Park's and Recreation Department in maintaining City parks, ball fields, boat docks and playgrounds. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $18,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $18,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

SECTION 14. The City is hereby authorized to issue $205,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition and installation of certain upgrades and improvements to the City's water distribution system consisting of improvements to the water treatment plant located at 1 Archer Street, consisting of the replacement of the existing generator and the installation of an automatic transfer switch, and the replacement of the existing filter controllers. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $205,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $205,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is forty (40) years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Law.

SECTION 15. The City is hereby authorized to issue $163,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of upgrades and improvements to the wastewater treatment plant located at 830 River Road, consisting of the replacement of the heating and ventilation system, and the replacement of carbon regeneration furnace controls. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is $125,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $125,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is thirty (30) years, pursuant to subdivision 4 of paragraph a. of Section 11.00 of the Law.

SECTION 16. Current funds are not required to be provided prior to the issuance of the bonds authorized by this resolution or any bond anticipation notes issued in anticipation thereof, (i) pursuant to subsection d.3(a) (in the case of bonds or notes issued for the objects or purposes described in Section 14 hereof), subsection d.3(l) (in the case of bonds or notes issued for the objects or purposes described in Section 15 hereof), subsection d.5 (in the case of bonds or notes issued for the objects or purposes described in Sections 5 and 6 hereof), subsection d.9 (in the case of bonds issued for the objects or purposes described in Sections 2, 3, 4, 5, 7, 8, 10, 11, 12, and 13 hereof) of Section 107.00 of the Law, and (ii) pursuant to Section 15.00(t) (in the case of bonds or notes issued for the objects or purposes described in Section 1 hereof).

SECTION 17. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. This resolution shall constitute a declaration of "official intent" to reimburse the expenditures as part of the projects described herein with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulation Section 1.150-2.

SECTION 18. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 19. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of said obligations, and of Section 21.00, Section 50.00, Section 54.90, Sections 56.00 through 60.00, Section 62.10 and Section 63.00 of the Law, the powers and duties of the Common Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the City Treasurer, the chief fiscal officer of the City. Further, pursuant to subdivision b. of Section 11.00 of the Law, in the event that bonds to be issued for one or more of the objects or purposes authorized by this resolution are combined for sale, pursuant to subdivision c. of Section 57.00 of the Law, with bonds to be issued for one or more objects or purposes authorized by this resolution or other resolutions of the Common Council, then the power of the Common Council to determine the "weighted average period of probable usefulness" (within the meaning of subdivision a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the City Treasurer, as the chief fiscal officer of the City.

SECTION 20. The City Treasurer is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, as excludable from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 21. The City Treasurer is further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchaser of the bonds or notes in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 22. The intent of this resolution is to give the City Treasurer sufficient authority to execute those applications, agreements, instruments or to do any similar acts necessary to effect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of this Common Council.

SECTION 23. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money; or

(b) the provisions of law which should be complied with at the date of the publication of such 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

(c) such obligations are authorized in violation of the provisions of the constitution.

SECTION 24. This resolution shall take effect immediately and the City Clerk-Treasurer is hereby authorized and directed to publish the foregoing resolution in full, together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the City (a) for such publication, and (b) for the publication of the notice of sale in connection with any bonds issued pursuant to this resolution.

The following vote was taken and recorded in the public or open session of said meeting:

AYES: NAYS:

This resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF NIAGARA) S.S.:

I, the undersigned Clerk of the City of North Tonawanda, DO HEREBY CERTIFY as follows:

1. I am the duly qualified and acting Clerk of the City of North Tonawanda, Niagara County, New York (the "City") and the custodian of the records of the City, including the minutes of the proceedings of the Common Council of the City, and am duly authorized to execute this certificate.

2. A regular meeting of the Common Council of the City of North Tonawanda, Niagara, County, State of New York (the "Common Council"), was held on March 6, 2012, and attached hereto is a true and correct copy of a resolution duly adopted at such meeting and entitled:

BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF $1,648,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS

3. That said meeting was duly convened and held and that said resolution was duly adopted in all respects in accordance with the law and regulations of the City. To the extent required by law or said regulations, due and proper notice of said meeting was given. A legal quorum of members of the Common Council was present throughout said meeting, and a legally sufficient number of members (2/3's of the Common Council) voted in the proper manner for the adoption of the resolution. All other requirements and proceedings under the law, said regulations, or otherwise, incident to said meeting and the adoption of the resolution, including the publication, if required by law, have been duly fulfilled, carried out and otherwise observed.

4. The seal appearing below constitutes the official seal of the City and was duly affixed by the undersigned at the time this certificate was signed.

IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the corporate seal of the City this 6th day of March, 2012.

_____
City Clerk-Treasurer

[SEAL]

ESTOPPEL NOTICE

The resolution, a summary of which is published herewith, has been adopted on March 6, 2012, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the City of North Tonawanda, Niagara County, New York is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution.

Scott P. Kiedrowski, City Clerk-Treasurer

SUMMARY OF BOND RESOLUTION

The resolution is entitled "BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF $1,648,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS"

1. Pursuant to the resolution, the City authorized to issue $85,000 principal amount of serial bonds pursuant to the provisions of Local Finance Law (the "Law") to finance the estimated cost of the Northwest Storm Sewer Phase II and Witmer Road Flood Relief Project being undertaken by the City jointly with the Niagara County Refuse Disposal District ("NCRDD"), pursuant to an intermunicipal agreement, dated November 10, 2011 (the "IMA") between Niagara County, New York (the "County") acting through NCRDD, and the City, constituting a joint drainage project within the meaning of Section 15.00 of the Law, and consisting of the construction of improvements to the City's storm sewer system to include the construction of a series of drainage ditches, culverts and sewer lines on lands owned by the County to convey floodwater from the Witmer Road properties adjacent to the Niagara County Refuse Site No. II to the Northwest Storm Sewer Outfall by way of the NCRDD's existing drainage ditch system, including any original furnishings, equipment, machinery or apparatus required in connection therewith. The resolution determined that the maximum estimated cost of the aforementioned specific object or purpose is $335,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $250,000 in funds to be provided to the City by NCRDD in accordance with the IMA and (ii) the issuance of $85,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is forty (40) years, pursuant to subdivision 4 of paragraph a. of Section 11.00 of the Law. The serial bonds authorized by Section 1 of the resolution shall constitute "several indebtedness" under Section 15.00 of the Law and such indebtedness shall be the only several indebtedness to be incurred by the City or the County in connection with the aforementioned specific objects or purposes.

2. Pursuant to the resolution, the City authorized to issue $420,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the reconstruction and rehabilitation of the existing Frederick B. Durkee Memorial Bridge on Thompson Street (Taylor Drive) over Little River, including the reconstruction, repair or replacement of deteriorating supporting structural steel, the replacement, reconstruction or resurfacing of the bridge deck and road surface, and the reconstruction or replacement of curbing, sidewalks and rails. The resolution determined that the maximum estimated cost of the aforementioned specific object or purpose is $2,096,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $1,676,000 in grant monies to be received by the Federal Government and (ii) the issuance of $420,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific object or purpose is twenty (20) years, pursuant to subdivision 10 of paragraph a. of Section 11.00 of the Law.

3. Pursuant to the resolution, the City authorized to issue $20,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of purchasing a van for use by the City's Engineering Department in furtherance of the construction, reconstruction, repairing and maintenance of City properties and facilities. The resolution that the maximum estimated cost of the aforementioned specific objects or purposes is $20,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $20,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

4. Pursuant to the resolution, the City authorized to issue $98,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of Columbia Drive parking improvement project consisting of the construction or reconstruction, widening or resurfacing of the parking area on Columbia Drive from Tremont Street to Goundry Street, including the replacement of curbing. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $98,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $98,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 20(f) of paragraph a. of Section 11.00 of the Law.

5. Pursuant to the resolution, the City authorized to issue $86,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition of three replacement police vehicles. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $86,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $86,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that

the period of probable usefulness for the aforementioned specific objects or purposes is three (3) years, pursuant to subdivision 77 (first) of paragraph a. of Section 11.00 of the Law.

6. Pursuant to the resolution, the City authorized to issue $22,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition and installation by the City Police Department of surveillance cameras to be mounted on light poles at various locations throughout the City. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $22,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $22,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is five (5) years, pursuant to subdivision 32 of paragraph a. of Section 11.00 of the Law.

7. Pursuant to the resolution, the City authorized to issue $118,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of acquiring replacement "Nomex" (flame-resistant material) firefighting gear for use by the City's Fire Department to include pants, suits, boots and helmets. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $118,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $118,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is five (5) years, pursuant to subdivision 32 of paragraph a. of Section 11.00 of the Law.

8. Pursuant to the resolution, the City authorized to issue $20,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of the replacement of the concrete ramp and the construction, reconstruction, and/or resurfacing of the parking area at the City's fire station repair shop located at 71 Vandervoort Street. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $20,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $20,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 20(f) of paragraph a. of Section 11.00 of the Law.

9. Pursuant to the resolution, the City authorized to issue $200,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of repaving or resurfacing certain streets throughout the City at an estimated maximum cost of $200,000. The resolution determined that the maximum estimated cost of the aforementioned specific object or purpose is $600,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the expenditure of $400,000 in grant monies to be received by the City from the New York State CHIPS program and (ii) the issuance of $200,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in

anticipation of such bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific object or purpose is fifteen (15) years, pursuant to subdivision 20.(c) of paragraph a. Section 11.00 of the Law.

10. Pursuant to the resolution, the City authorized to issue $100,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of acquiring a replacement body for a salter tank truck for use by the City's Department of Public Works. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $100,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $100,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is fifteen (15) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

11. Pursuant to the resolution, the City authorized to issue $50,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of replacing and reconstructing various sidewalks and curbs throughout the City. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $50,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $50,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that that the period of probable usefulness for the aforementioned specific objects or purposes is ten (10) years, pursuant to subdivision 24 of paragraph a. of Section 11.00 of the Law.

12. Pursuant to the resolution, the City authorized to issue $40,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of constructing new asphalt golf cart paths at the Deerwood Golf Course. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $40,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $50,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is fifteen (15) years, pursuant to subdivision 54 of paragraph a. of Section 11.00 of the Law.

13. Pursuant to the resolution, the City authorized to issue $19,000 principal amount of serial bonds pursuant to the Law to finance the estimated cost of purchasing one (1) replacement one-half ton pick-up truck for use by the City's Park's and Recreation Department in maintaining City parks, ball fields, boat docks and playgrounds. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $18,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $18,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or

purposes is ten (10) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

14. Pursuant to the resolution, the City authorized to issue $205,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition and installation of certain upgrades and improvements to the City's water distribution system consisting of improvements to the water treatment plant located at 1 Archer Street, consisting of the replacement of the existing generator and the installation of an automatic transfer switch, and the replacement of the existing filter controllers. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $205,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $205,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific object or purpose is forty (40) years, pursuant to subdivision 1 of paragraph a of Section 11.00 of the Law.

15. Pursuant to the resolution, the City authorized to issue $163,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of upgrades and improvements to the wastewater treatment plant located at 830 River Road, consisting of the replacement of the heating and ventilation system, and the replacement of carbon regeneration furnace controls. The resolution determined that the maximum estimated cost of the aforementioned specific objects or purposes is $125,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of the issuance of $125,000 in serial bonds of the City authorized to be issued pursuant to this section, or bond anticipation notes issued in anticipation of such serial bonds. The resolution also determined that the period of probable usefulness for the aforementioned specific objects or purposes is thirty (30) years, pursuant to subdivision 4 of paragraph a. of Section 11.00 of the Law.

16. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of said obligations, and of Section 21.00, Section 50.00, Section 54.90, Sections 56.00 through 60.00, Section 62.10 and Section 63.00 of the Law, the powers and duties of the Common Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the City Treasurer, the chief fiscal officer of the City. Further, pursuant to subdivision b. of Section 11.00 of the Law, in the event that bonds to be issued for one or more of the objects or purposes authorized by this resolution are combined for sale, pursuant to subdivision c. of Section 57.00 of the Law, with bonds to be issued for one or more objects or purposes authorized by this resolution or other resolutions of the Common Council, then the power of the Common Council to determine the "weighted average period of probable usefulness" (within the meaning of subdivision a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the City Treasurer, as the chief fiscal officer of the City.

The resolution summarized herein shall be available for public inspection during normal business hours at the offices of the City Clerk-Treasurer located at 216 Payne Avenue, North Tonawanda, New York 14120.