

EXTRACT OF MINUTES OF MEETING OF THE TOWN BOARD
ADOPTING BOND RESOLUTION

At a meeting of the Town Board of the Town of Leicester, Livingston County, New York, held at the Town Offices in Leicester, New York, on the 9th day of June, 2026:

PRESENT:

ABSENT:

_____ presented the following resolution and duly moved that it be adopted and was seconded by _____:

BOND RESOLUTION DATED JUNE 9, 2026 OF THE TOWN BOARD OF THE TOWN OF LEICESTER, NEW YORK, AUTHORIZING GENERAL OBLIGATION SERIAL BONDS TO FINANCE WATER SYSTEM CAPITAL IMPROVEMENTS WITHIN THE TOWN, AUTHORIZING THE ISSUANCE OF BOND ANTICIPATION NOTES IN CONTEMPLATION THEREOF, THE EXPENDITURE OF SUMS FOR SUCH PURPOSE, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Town of Leicester West Side Water District is a water district of the Town of Leicester, New York, duly established by the Town Board pursuant to the Town Law pursuant to New York Town Law §194 on May 12, 2026; and

WHEREAS, the Town has determined that cost of the improvements authorized will not exceed the average cost thresholds that require approval of the Office of the State Comptroller; and

WHEREAS, the Town, 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 May 12, 2026, has duly adopted a negative declaration and has determined that the implementation of the type I action as proposed will not result in any significant adverse environmental impacts; now therefor, be it

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

Section 1. The Town of Leicester shall undertake certain capital improvements consisting of the acquisition and construction of water improvements for the Town of

Leicester West Side Water District, to include the installation of approximately 50,545 linear feet of 8-inch water main, including hydrant, water services, gate valves, and other appurtenances, along Peoria Road, New Road, Covington Road, Coverdale Road, Cone Road, Bush Road, Dunkley Road, Leicester Road, and Jones Bridge Road, and the acquisition of land or rights in land necessary therefor, if any, and the acquisition of original furnishings, equipment, machinery or apparatus, or the replacement of such equipment, machinery or apparatus, and other incidental improvements that may be required in connection therewith for such construction and district use (hereinafter referred to as "purpose"), and general obligation serial bonds in an aggregate principal amount not to exceed \$6,971,000 of the Town are hereby authorized to be issued to finance said purpose, and bond anticipation notes in anticipation thereof (and renewals thereof) of the Town are hereby authorized to be issued to finance said purpose, and said amount is hereby appropriated therefor.

Section 2. The estimated maximum aggregate cost to the Town of Leicester of said purpose, which may include preliminary costs and costs incidental thereto and costs of the financing thereof, is estimated to be \$6,971,000. The plan for financing of said purpose is to provide all of such maximum cost by issuance of bonds or bond anticipation notes as herein authorized, to be offset and reduced dollar for dollar by the amount of grants received, presently expected to be \$4,879,700 from NYS EFC WIIA grant, if any.

Section 3. It is hereby determined and declared that (a) said purpose is one of the class of objects or purposes described in Subdivision 1 of Paragraph (a) of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of said purpose is forty (40) years, (b) the proposed maximum maturity of said bonds authorized by this resolution will be in excess of five years, (c) current funds required to be provided prior to the issuance of the bonds or notes herein authorized, pursuant to Section 107.00 of the Local Finance Law, to the extent applicable, if any, will be provided, (d) the notes herein authorized are issued in anticipation of bonds for an assessable improvement, and (e) there are presently no outstanding bond anticipation notes issued in anticipation of the sale of said bonds.

Section 4. The bonds and notes authorized by this resolution shall contain the recital of validity prescribed in Section 52.00 of the Local Finance Law and such bonds and notes shall be general obligations of the Town and all the taxable real property in the Town is subject to the levy of *ad valorem* taxes to pay the principal thereof, and interest thereon, without limitation as to rate or amount, subject to applicable statutory limitations, if any, sufficient to pay the principal of and interest on said bonds and notes.

Section 5. It is hereby determined and declared that the Town reasonably expects to reimburse the general fund, or such other fund as may be utilized, not to exceed the maximum amount authorized herein, from the proceeds of the obligations authorized hereby for expenditures, if any, from such fund that may be made for the purpose prior to the date of the issuance of such obligations. This is a declaration of official intent under Treasury Regulation §1.150-2.

Section 6. The power to further authorize the sale, issuance and delivery of said bonds and notes and to prescribe the terms, form and contents of said bonds and notes, including, without limitation, the consolidation with other issues, the determination to issue bonds with substantially level or declining annual debt service, all contracts for, and determinations with respect to, credit or liquidity enhancements, if any, and to sell and deliver said bonds and notes, subject to the provisions of this resolution and the provisions of the Local Finance Law, including without limitation, the authority to determine whether to accept bids electronically to the extent allowed by the Local Finance Law, and the power to contract and issue indebtedness pursuant to §169.00 of the Local Finance Law, if applicable, is hereby delegated to the Town Supervisor, the Town's chief fiscal officer. The Town Supervisor and the Town Clerk or Deputy Clerk are hereby authorized to sign by manual or facsimile signature and attest any bonds and notes issued pursuant to this resolution, and are hereby authorized to affix to such bonds and notes the corporate seal of the Town of Leicester.

Section 7. The faith and credit of the Town of Leicester, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds and notes as the same respectively become due and payable. Such bonds and notes shall be payable from a levy on real property in such district benefitted or user charges therefor, in the manner provided by law, but if not paid from such source, all the taxable real property in the Town is subject to the levy of *ad valorem* taxes to pay the principal thereof, and interest thereon, without limitation as to rate or amount, subject to applicable statutory limitations, if any, sufficient to pay the principal of and interest on said bonds and notes. 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.

Section 8. This resolution, or a summary hereof, shall be published in full by the Town Clerk of the Town of Leicester 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 Town, in the manner prescribed by law. The validity of said bonds or of any bond anticipation notes issued in anticipation of the sale of said bonds may be contested only if such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or 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 if said obligations are authorized in violation of the provisions of the Constitution.

Section 9. This resolution shall take effect immediately upon its adoption.

The motion having been duly seconded, it was adopted and the following votes were cast:

AYES

NAYS

NOTICE PURSUANT TO LOCAL FINANCE LAW SECTION 81.00

The bond resolution published herewith was adopted on June 9, 2026, and the validity of the obligations authorized by such bond resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the Town of Leicester 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 (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Amy Neumann, Town Clerk
Town of Leicester, New York

STATE OF NEW YORK }
 }
COUNTY OF LIVINGSTON }

ss:

I, the undersigned clerk of the Town of Leicester, DO HEREBY CERTIFY as follows:

1. A meeting of the Town Board of the Town of Leicester, Livingston County, State of New York, was held on June 9, 2026, and Minutes of said meeting have been duly recorded in the Minute Book kept by me in accordance with law for the purpose of recording the minutes of meetings of said Town Board.

2. I have compared the attached Extract with said Minutes so recorded and said Extract is a true copy of said Minutes and of the whole thereof insofar as said Minutes relate to matters referred to in said Extract.

3. Said Minutes correctly state the time and place when said Meeting was convened and the place where such meeting was held and the members of said Board who attended said Meeting.

4. Public Notice of the time and place of said Meeting was duly posted and duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, and that all members of said Town Board had due notice of said Meeting and that the Meeting was in all respects duly held and a quorum was present and acted throughout.

5. IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the corporate seal of the Town of Leicester this ____ day of _____, 2026.

{SEAL}

Town Clerk
Town of Leicester