

LEGAL NOTICE OF ESTOPPEL

The bond resolution, summary of which is published herewith, has been adopted on September 6, 2022, 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 Oneida, Madison 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.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Clerk of the City for a period of twenty days from the date of publication of this Notice.

Dated: Oneida, New York,
September 7, 2022.


City Clerk

BOND RESOLUTION DATED SEPTEMBER 6, 2022.

A RESOLUTION AUTHORIZING THE PURCHASE OF CHIPPER TRUCK EQUIPMENT REPLACEMENT, IN AND FOR THE CITY OF ONEIDA, MADISON COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$81,400, AND AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$81,400 BONDS OF SAID CITY TO PAY THE COST THEREOF.

Specific object or purpose:	Purchase of chipper truck equipment replacement
Maximum Estimated Cost:	\$81,400
Period of probable usefulness:	15 years
Amount of obligations to be issued:	\$81,400 bonds

BOND RESOLUTION-CHIPPER TRUCK EQUIPMENT REPLACEMENT

RESOLUTION 22-168

Moved by Councilor Kinville
Seconded by Councilor Rossi

BOND RESOLUTION DATED SEPTEMBER 6, 2022

A RESOLUTION AUTHORIZING THE PURCHASE OF CHIPPER TRUCK EQUIPMENT REPLACEMENT, IN AND FOR THE CITY OF ONEIDA, MADISON COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$81,400, AND AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$81,400 BONDS OF SAID CITY TO PAY THE COST THEREOF.

BE IT RESOLVED by the affirmative vote of not less than two thirds of the total voting strength of the Common Council of the City of Oneida, Madison County, New York (the "City"), as follows:

Section 1. The purchase of chipper truck equipment replacement, in and for the City of Oneida, Madison County, New York, is hereby authorized at a maximum estimated cost of \$81,400.

Section 2. The plan for the financing of such maximum estimated cost is by the issuance of not to exceed \$81,400 bonds of said City hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years, pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law.

Section 4. The faith and credit of said City of Oneida, Madison 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. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of said City, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. 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 bonds herein authorized, including renewals of such notes, is hereby delegated to the City Comptroller, 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 City Comptroller, consistent with the provisions of the Local Finance Law.

Section 6. All other matters except as provided herein relating to the 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 bonds with substantially level or declining annual debt service, shall be determined by the City Comptroller, the chief fiscal officer of such City. 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 City Comptroller shall determine consistent with the provisions of the Local Finance Law.

Section 7. 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 City 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 days after the date of such publication, or

- 3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. 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 9. This resolution, which takes effect immediately upon the final passage thereof, shall be published in summary form in the official newspaper of said City for such purpose, together with a notice of the City Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

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

COUNCILOR JIM SZCZERBA	VOTING	<u>YES</u>
COUNCILOR STEVE LAURETI	VOTING	<u>YES</u>
COUNCILOR RICK ROSSI	VOTING	<u>YES</u>
COUNCILOR MICHELLE KINVILLE	VOTING	<u>YES</u>
COUNCILOR BILL PAGANO	VOTING	<u>ABSENT</u>
COUNCILOR THOMAS SIMCHIK	VOTING	<u>YES</u>

The resolution was thereupon declared duly adopted.

I, Sandra LaPera, Clerk of the City of Oneida and ex-officio Clerk of the Common Council, do hereby certify that the above is a true and accurate copy of a Resolution approved at a regular meeting of the Common Council held on Sept 6, 2022

Sandra LaPera
Sandra LaPera, City Clerk