

**EXTRACT OF MINUTES OF MEETING OF THE TOWN
BOARD ADOPTING A SECOND SUPPLEMENTAL BOND
RESOLUTION**

At a meeting of the Town Board of the Town of Oswego, New York, held at the Town Hall in said Town in the County of Oswego and State of New York, on the 11th day of July, 2023:

Present:

Absent:

_____, presented the following resolution and moved that it be adopted:

**SECOND SUPPLEMENTAL BOND RESOLUTION DATED
JULY 11, 2023 OF THE TOWN BOARD OF THE TOWN OF
OSWEGO AMENDING SECTION 4 OF BOND
RESOLUTION ADOPTED ON MARCH 9, 2021, AS
SUPPLEMENTED ON AUGUST 23, 2022, IN ORDER TO
CORRECT THE PERIOD OF PROBABLE USEFULNESS
OF THE BONDS AUTHORIZED THEREIN.**

WHEREAS, on March 9, 2021 the Town Board of the Town of Oswego (the “Original Bond Resolution”) authorized the planning, design, acquisition, installation and construction of a new sanitary sewer system for the Lakeshore Commercial Sewer District, including but not limited to the construction of a combination of gravity and low pressure sewer mains and appurtenances along County Route 89, Fred Haynes Boulevard and NYS Route 104 in the Town of Oswego, Oswego County, New York, including issuance costs (the “Purpose”) at a maximum estimated cost of \$5,550,000, and the issuance of serial general obligation bonds (the “Bonds”) in the aggregate principal amount of not to exceed \$790,000; and

WHEREAS, pursuant to a supplemental bond resolution adopted by the Town Board on August 23, 2022 (the “Supplemental Resolution”), the Town Board of the Town approved increasing the cost of the Purpose to an aggregate maximum cost of \$6,500,000; and

WHEREAS, Section 4 of the Original Bond Resolution set forth the period of probable usefulness of the Purposes as follows:

“Section 4. It is hereby determined that the Purpose is one of the class of objects or purposes described in Subdivision 4 of Paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of the Purpose is thirty (30) years. The proposed maturity of the Bonds authorized herein will be in excess of five (5) years.”

WHEREAS, Subdivision 4 of Paragraph a of Section 11.00 of the Local Finance Law provides that the period of probable usefulness of the Purpose is forty (40) years;

WHEREAS, the Town Board of the Town desires to adopt this Second Supplemental Bond Resolution to amend Section 4 of the Original Bond Resolution to set forth the correct period of probable usefulness of the Purpose;

WHEREAS, the Town Board of the Town has determined that the Purpose constitutes a "Type II Action" for the purposes of the New York State Environmental Quality Review Act and the regulations thereunder; and

NOW THEREFOR, BE IT RESOLVED BY THE TOWN BOARD OF THE TOWN OF OSWEGO AS FOLLOWS:

Section 1. The Town Board hereby amends Section 4 of the Original Bond Resolution to read as follows:

Section 4. It is hereby determined that the Purpose is one of the class of objects or purposes described in Subdivision 4 of Paragraph a of Section 11.00 of the Local Finance Law, and that the period of probable usefulness of the Purpose is forty (40) years. The proposed maturity of the Bonds authorized herein will be in excess of five (5) years.

Section 2. The other terms of the Original Bond Resolution and the Supplemental Bond Resolution shall remain in full force and effect.

Section 3. This resolution shall take effect immediately upon adoption.

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

AYES

NAYS

STATE OF NEW YORK)
) SS.:
COUNTY OF OSWEGO)

I, the undersigned Clerk of the Town of Oswego, do hereby certify as follows:

1. A Regular Meeting of the Board of the Town of Oswego, State of New York, was duly held on July 11, 2023, 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 Board. 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 Extracts.

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

3. Public Notice of the time and place of said Meeting was duly given to the public and the news media in accordance with Article 7 of the Public Authorities Law (the “Open Meetings Law”), and that the members of said 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.

IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the corporate seal of the Town of Oswego this _____ day of July, 2023.

Town Clerk

[Seal]

LEGAL NOTICE

A second supplemental bond resolution, supplementing a bond resolution adopted on March 9, 2021 and a supplemental bond resolution adopted on August 23, 2022, a summary of which is published herewith, has been adopted on the 11th day of July, 2023, 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 Town of Oswego 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.

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

Town Clerk

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OSWEGO AMENDING SECTION 4 OF BOND
RESOLUTION ADOPTED ON MARCH 9, 2021, AS
SUPPLEMENTED ON AUGUST 23, 2022, IN ORDER TO
CORRECT THE PERIOD OF PROBABLE USEFULNESS
OF THE PURPOSE AUTHORIZED THEREIN.**

Class of objects or purposes:	Planning, design, acquisition, installation and construction of a sanitary sewer system for the Town of Oswego Lakeshore Commercial Sewer District, including but not limited to the construction of a combination of gravity and low pressure sewer mains and appurtenances along County Route 89, Fred Haynes Boulevard and NYS Route 104 in the Town of Oswego, Oswego County, New York, and the payment of costs of issuance of the Bonds and bond anticipation notes.
Maximum Estimated Cost:	\$6,500,000
Period of probable usefulness:	Forty (40) years.
Maximum amount of obligations to be issued:	\$790,000