

[NOTICE II]

NOTICE OF BOND RESOLUTION

The Bond Resolution, a summary of which is published herewith, was adopted on November 8, 2018. The validity of the obligations authorized by such resolution may be contested only if such obligations were authorized for an object or purpose for which the Town of Hamilton, 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.

Suzanne K. Reymers, Town Clerk

SUMMARY OF BOND RESOLUTION

An Amended and Restated Bond Resolution adopted by the Town Board of the Town of Hamilton, New York (the "Town") on November 8, 2018 amends and restates a Bond Resolution adopted December 11, 2014 and authorizes the expenditure of an additional \$650,000 for increased Project costs. The Project consists of the acquisition of a parcel of land located at 38 Milford Street in the Village of Hamilton, New York, demolition of the structure located thereon and the construction and equipping a new Town Hall on the same site, including site improvements, original furnishings, fixtures and equipment incidental thereto, architectural, legal and engineering fees, and all other necessary costs incidental to such work. The estimated maximum cost of the Project is \$1,150,000. Pursuant to the Amended and Restated Bond Resolution, the Town is authorized to issue up to \$400,000 of serial bonds or bond anticipation notes, including renewals of such notes and is further authorized to levy a tax to pay principal and interest on said obligations and apply, if and when available, state and/or federal assistance available or any revenues available for such purpose from any other source. The plan for the financing the cost of the Project is (i) the use of \$750,000 of available Town funds, (ii) the issuance of up \$400,000 of serial bonds or any bond anticipation notes, including renewals of such notes, of the Town and (ii) the application of state, federal or charitable assistance available or any revenues available for such purpose from any other source. Under the Local Finance Law, the acquisition portion of the Project has a period of probable usefulness of 25 years. Such resolution shall be kept available for public inspection in the Town Clerk's Office during regular business hours for twenty (20) days following this publication.