

BOND RESOLUTION OF THE VILLAGE OF SUFFERN, NEW YORK,  
ADOPTED JULY 7, 2020, AUTHORIZING THE ACQUISITION OF A  
POLICE VEHICLE AND CAMERA EQUIPMENT, STATING THE  
ESTIMATED MAXIMUM COST THEREOF IS \$115,000,  
APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE, AND  
AUTHORIZING THE ISSUANCE OF BONDS IN THE PRINCIPAL  
AMOUNT OF \$115,000 TO FINANCE SAID APPROPRIATION

THE BOARD OF TRUSTEES OF THE VILLAGE OF SUFFERN, IN THE  
COUNTY OF ROCKLAND, NEW YORK, HEREBY RESOLVES (by the favorable vote of not  
less than two-thirds of all the members of said Board of Trustees) AS FOLLOWS:

Section 1. The Village of Suffern, in the County of Rockland, New York (herein called the "Village"), is hereby authorized to acquire (i) a police vehicle at the estimated maximum cost of \$54,750 and (ii) police vehicle camera equipment at the estimated maximum cost of \$60,250. The estimated maximum cost thereof, including preliminary costs and costs incidental thereto and the financing thereof, is \$115,000 and said amount is hereby appropriated for such purpose. The plan of financing includes the issuance of bonds in the principal amount of \$115,000 to finance said appropriation and the levy and collection of taxes on all the taxable real property in the Village to pay the principal of said bonds and the interest thereon as the same shall become due and payable.

Section 2. Bonds of the Village in the principal amount of \$115,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance said appropriation.

Section 3. The following additional matters are hereby determined and declared:

(a) The period of probable usefulness applicable to the object or purpose for which \$54,750 of said bonds are authorized to be issued, within the limitations of Section 11.00 a. 77 of the Law, is three (3) years. The period of probable usefulness applicable to the object or purpose for which \$60,250 of said bonds are authorized to be issued, within the limitations of Section 11.00 a. 35 of the Law, is five (5) years.

(b) The proceeds of the bonds herein authorized, and any bond anticipation notes issued in anticipation of said bonds, may be applied to reimburse the Village for expenditures made after the effective date of this resolution for the purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

(c) The proposed maturity of the bonds authorized by this resolution will not exceed five (5) years.

Section 4. Each of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds, and any notes issued in anticipation of said bonds, shall be general obligations of the Village, payable as to both principal and interest by general tax upon all the taxable real property within the Village. The faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds, and any notes issued in anticipation of the sale of said bonds, and provision shall be made annually in the budget of the Village by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Section 21.00 of the Law relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and of Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the Board of Trustees relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and as to the execution of agreements for credit enhancements, are hereby delegated to the Village Treasurer, the chief fiscal officer of the Village.

Section 6. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the Village 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, or a summary thereof, 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

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

Section 7. This bond resolution shall take effect immediately, and the Village Clerk is hereby authorized and directed to publish the foregoing resolution, in summary, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in the

“*Journal News*,” a newspaper having a general circulation in the Village and hereby designated the official newspaper of said Village for such publication.

\* \* \*

The adoption of the foregoing resolution was seconded by Trustee Jo Meegan-Corrigan and duly put to a vote on roll call, which resulted as follows:

AYES:

Trustee Steven Alpert

Trustee Charles Barone

Trustee Jo Meegan-Corrigan

Mayor Ed Markunas

NOES:None

The resolution was declared adopted.