

THE HONORABLE BODY
Council Chambers
Municipal Building
North Tonawanda, New York 14120
Tuesday, April 9, 2019
6:30 P.M.

SPECIAL SESSION CALLED TO ORDER BY PRESIDENT ZADZILKA

PLEDGE OF ALLEGIANCE

ROLL CALL

Present: President Zadzilka
Alderman Braun, Berube, Pecoraro, Tylec

Absent: None

Also Present: Mayor Arthur G. Pappas
City Attorney Luke Brown

MOVED by Alderman Braun SECONDED by Alderman Pecoraro
To convene a Special Session of the Common Council.

Ayes: Alderman Braun, Berube, Pecoraro, Tylec, Zadzilka (5)

Nays: None (0)

CARRIED.

VII. Accountant

March 22, 2019

Honorable Arthur G. Pappas, Mayor
And Common Council
City Hall, 216 Payne Avenue
North Tonawanda, NY 14120

Dear Honorable Body:

In accordance with the adopted City of North Tonawanda 2019 Budget, please find a serial bond resolution in the aggregate amount of \$805,000, from our Bond Counsel, Harris Beach LLP.

Accordingly, please have this resolution adopted by at least a two-thirds vote of the body and have it published in the official newspaper of the City, together with the legal notice of estoppel.

Regards,
Amanda Reimer
City Accountant

MOVED by Alderman Zadzilka SECONDED by Alderman Pecoraro
At a regular meeting of the Common Council of the City of North Tonawanda, Niagara County, New York, held at City Hall, 216 Payne Avenue, North Tonawanda, New York at 6:30 PM on April 9, 2019.

PRESENT: Eric Zadzilka, President
Donna Braun, Alderwoman
Mark Berube, Alderman
Robert Pecoraro, Alderman-at-Large
Austin Tylec, Alderman-at-Large

ABSENT: None

04-09-2019

The following resolution was offered by Alderman Zadzilka who **MOVED** its adoption, **SECONDED** by Alderman Pecoraro; to-wit:

BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF \$805,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS

WHEREAS, the Common Council of the City of North Tonawanda (the "City") proposes to authorize the issuance of \$805,000 in serial bonds of the City to finance various public improvements and purposes, as described herein, appropriate funds for such purposes and to make certain determinations in connection with such purposes; and

WHEREAS, the Common Council now wishes to appropriate funds for such various public improvements and purposes and to authorize the issuance of the City's bonds and bond anticipation notes to be issued to finance said appropriation.

NOW, THEREFORE, THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK HEREBY RESOLVES (by the affirmative vote of not less than two-thirds of all the members of such body), **AS FOLLOWS:**

SECTION 1. The City is hereby authorized to issue \$350,000 principal amount of serial bonds pursuant to the provisions of the Local Finance Law (the "Law") to finance the reconstruction and repaving of various roads throughout the City, including, as necessary or appropriate, the construction or reconstruction of sidewalks, curbs, gutters, drainage, landscaping, and grading or improving right of way improvements in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$350,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$350,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned class of objects or purposes is fifteen (15) years, pursuant to subdivision 20(c). of paragraph a. of Section 11.00 of the Law.

SECTION 2. The City is hereby authorized to issue \$50,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of replacing and reconstructing various concrete sidewalks and curbs throughout the City. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$50,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$50,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned class of objects or purposes is ten (10) years, pursuant to subdivision 24. of paragraph a. of Section 11.00 of the Law.

SECTION 3. The City is hereby authorized to issue \$405,000 principal amount of serial bonds pursuant to the Law to finance the acquisition of one vacuum truck, consisting of one combination sewer cleaning machine mounted on a truck, for use by the City's sewer department. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$405,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$405,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, and (ii) unless paid from other sources, the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is fifteen (15) years, pursuant to subdivision 28. of paragraph a. of Section 11.00 of the Law.

SECTION 4. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. This resolution shall constitute a declaration of "official intent" to reimburse the expenditures as part of the projects described herein with the proceeds of the bonds and bond

anticipation notes authorized herein, as required by United States Treasury Regulation Section 1.150-2.

SECTION 5. Each of the serial bonds authorized by this resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

SECTION 6. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of said obligations, and of Section 21.00, Section 50.00, Section 54.90, Sections 56.00 through 60.00, Section 62.10 and Section 63.00 of the Law, the powers and duties of the Common Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents as to the sale and issuance of bonds herein authorized, including without limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the City Clerk-Treasurer, the chief fiscal officer of the City. Further, pursuant to subdivision b. of Section 11.00 of the Law, in the event that bonds to be issued for any of the objects or purposes authorized by this resolution are combined for sale, pursuant to subdivision c. of Section 57.00 of the Law, with bonds to be issued for one or more other objects or purposes authorized by this resolution or other resolutions of the Common Council, then the power of the Common Council to determine the "weighted average period of probable usefulness" (within the meaning of subdivision a. of Section 11.00 of the Law) for such combined objects or purposes is hereby delegated to the City Clerk-Treasurer, as the chief fiscal officer of the City.

SECTION 7. The City Clerk-Treasurer is hereby further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, as excludable from gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

SECTION 8. The City Clerk-Treasurer is further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchaser of any of the bonds or notes authorized by this resolution in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

SECTION 9. The Common Council hereby determines that each of the projects authorized herein, the financing thereof as authorized by this resolution, and the adoption of this resolution, collectively constitutes a "Type II" action within the meaning of the State Environmental Quality Review Act and the regulations of the New York State Department of Environmental Conservation thereunder (collectively, "SEQRA") and that no further action under SEQRA with respect to any of said projects need be taken by the Common Council as a condition precedent to the adoption of this resolution.

SECTION 10. The intent of this resolution is to give the City Clerk-Treasurer sufficient authority to execute those applications, agreements, instruments or to do any similar acts necessary to effect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of this Common Council.

SECTION 11. The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

(a) such obligations are authorized for an object or purpose for which the City 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 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

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

SECTION 12. This resolution shall take effect immediately upon approval by the Mayor and the City Clerk-Treasurer is hereby authorized and directed to publish the foregoing resolution in full, or a summary thereof, together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the City (a) for such publication, and (b) for the publication of the notice of sale in connection with any bonds issued pursuant to this resolution.

The following vote was taken and recorded in the public or open session of said meeting:

AYES: Alderman Braun, Berube, Pecoraro, Tylec, Zadzilka (5)
NAYS: None (0)

This resolution shall take effect immediately.

STATE OF NEW YORK)
 COUNTY OF NIAGARA) S.S.:

I, the undersigned City Clerk-Treasurer of the City of North Tonawanda, New York (the "City"), DO HEREBY CERTIFY as follows:

1. I am the duly qualified and acting City Clerk-Treasurer of the City and the custodian of the records of the City, including the minutes of the proceedings of the Common Council of the City, and am duly authorized to execute this certificate.

2. A regular meeting of the Common Council of the City of North Tonawanda, Niagara, County, State of New York (the "Common Council"), was held on April 9, 2019, and attached hereto is a true and correct copy of a resolution duly adopted at such meeting and entitled:

BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF
 NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY")
 AUTHORIZING THE ISSUANCE OF \$805,000 IN SERIAL BONDS OF THE
 CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS

3. That said meeting was duly convened and held and that said resolution was duly adopted in all respects in accordance with the law and regulations of the City. To the extent required by law or said regulations, due and proper notice of said meeting was given. A legal quorum of members of the Common Council was present throughout said meeting, and a legally sufficient number of members (2/3's of the Common Council) voted in the proper manner for the adoption of the resolution. All other requirements and proceedings under the law, said regulations, or otherwise, incident to said meeting and the adoption of the resolution, including the publication, if required by law, have been duly fulfilled, carried out and otherwise observed.

4. Following the adoption of said resolution, it was duly approved [or was deemed to have been approved] by the Mayor of the City on April 9, 2019, in accordance with the requirements of Section 2.023 of the City's Charter and said resolution became effective upon such approval.

5. The seal appearing below constitutes the official seal of the City and was duly affixed by the undersigned at the time this certificate was signed.

IN WITNESS WHEREOF, I have hereunto set my hand and have hereunto affixed the corporate seal of the City of North Tonawanda this 9th day of April, 2019.

CITY OF NORTH TONAWANDA
 By: Matthew L. Parish, City Clerk-Treasurer

ESTOPPEL NOTICE

The resolution, a summary of which is published herewith, has been adopted by the Common Council of the City of North Tonawanda on April 9, 2019, 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 North Tonawanda, Niagara 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 (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Matthew L. Parish, City Clerk-Treasurer
City of North Tonawanda

SUMMARY OF BOND RESOLUTION

Set forth below is a summary of said resolution adopted by the Common Council of the City of North Tonawanda on April 9, 2019.

1. The resolution is entitled 'BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF \$805,000 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS".

2. The resolution authorized serial bonds of the City for the following respective objects or purposes, in the respective principal amounts, and with the respective periods of probable usefulness ("PPU"), as indicated below:

(1) the reconstruction and repaving of various roads throughout the City, including, as necessary or appropriate, the construction or reconstruction of sidewalks, curbs, gutters, drainage, landscaping, and grading or improving right of way improvements in connection therewith, in the principal amount of \$350,000; PPU of 15 years;

(2) replacing and reconstructing various concrete sidewalks and curbs throughout the City, in the principal amount of \$50,000; PPU of 10 years; and

(3) the acquisition of one vacuum truck, consisting of one combination sewer cleaning machine mounted on a truck, for use by the City's sewer department, in the principal amount of \$405,000; PPU of 15 years.

3. Aggregate amount of Debt Obligations Authorized: up to \$805,000.

The resolution summarized herein shall be available for public inspection during normal business hours at the offices of the City Clerk-Treasurer, City of North Tonawanda, City Hall, 216 Payne Avenue, North Tonawanda, New York 14120.

Subject to further review by the City Attorney.

Ayes: Alderman Braun, Berube, Pecoraro, Tylec, Zadzilka (5)

Nays: None (0)

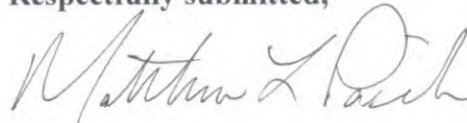
CARRIED.

ADJOURNMENT

MOVED by Alderman Pecoraro SECONDED by Alderman Braun
That this special session of the Common Council be and hereby is adjourned.
CARRIED.

Time of Adjournment: 6:33 P.M.

Respectfully submitted,



Matthew L. Parish
City Clerk-Treasurer

04-09-2019