

**THE HONORABLE BODY
Council Chambers
Municipal Building
North Tonawanda, New York 14120
Tuesday, April 25, 2023
6:30 P.M.**

SPECIAL SESSION CALLED TO ORDER BY PRESIDENT DIBERNARDO

PLEDGE OF ALLEGIANCE

ROLL CALL

**Present: President DiBernardo
 Alderman Schmigel, Lavey, Loncar, Marranca**

Absent: None

**Also Present: Mayor Austin J. Tylec
 City Attorney Edward Zebulske III**

**MOVED by Alderman Lavey SECONDED by Alderman Schmigel
To convene a Special Session of the Common Council.**

Ayes: Alderman Schmigel, Lavey, Loncar, Marranca, DiBernardo (5)

Nays: None (0)

CARRIED.

APPROVAL OF THE MINUTES OF THE REGULAR SESSION APRIL 18, 2023

**MOVED by Alderman Lavey SECONDED by Alderman Schmigel
That the minutes of the regular session meeting held April 18, 2023 be approved as
circulated and filed in the Office of the City Clerk.**

Ayes: Alderman Schmigel, Lavey, Loncar, Marranca, DiBernardo (5)

Nays: None (0)

CARRIED.

#1. Accountant

April 18, 2023

**Honorable Austin J Tylec, Mayor
And Common Council Members
City Hall / 216 Payne Avenue
North Tonawanda, NY 14120**

Dear Honorable Body :

In accordance with Article V, Division 2, Section 5.023 and Section 2.2 of the Budgetary Transfer Policy, please authorize the City Accountant to make the following amendment of fiscal year 2023 appropriations, based on the request of the Department Head, copy attached.

<u>Dollar Amount</u>	<u>Increase Account</u>	<u>Decrease Account</u>
\$40,000	001.1210.0410 Mayor – Administration	001.1430.0100 Human Resources-Personal Service

BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY") AUTHORIZING THE ISSUANCE OF \$5,869,276 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 \$5,869,276 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, all conditions precedent to the financing of each of the objects or purposes hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act (collectively, "SEQRA"), have been performed and therefore no further action need be taken by the Common Council under SEQRA as a pre-condition to the adoption of this resolution; and

WHEREAS, the Common Council now wishes to appropriate funds for the 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 \$126,700 principal amount of serial bonds pursuant to the provisions of the Local Finance Law (the "Law") to finance the estimated cost of improvements and/or embellishments to certain parks and recreational areas throughout the City, including new construction and any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$126,700, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$126,700 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, and (iii) 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 19(c) of paragraph a. of Section 11.00 of the Law.

SECTION 2. The City is hereby authorized to issue \$231,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the construction, reconstruction or addition of sewer lines (including sanitary and surface drainage) pavement and water mains to Meadow Drive, including any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$231,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$231,300 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 specific object or purpose is forty (40) years, pursuant to subdivision 4 of paragraph a. of Section 11.00 of the Law.

SECTION 3. The City is hereby authorized to issue \$1,001,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of certain enhancements throughout the City, including the installation of electric vehicle chargers, a clocktower, landscaping and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is

\$1,001,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$1,001,300 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, and (iii) 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 five (5) years, pursuant to subdivision 89 of paragraph a. of Section 11.00 of the Law.

SECTION 4. The City is hereby authorized to issue \$1,501,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the construction or reconstruction of sidewalks, curbs, gutters, drainage and grading along Oliver Street, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$1,501,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$1,501,300 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, and (iii) 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 ten (10) years, pursuant to subdivision 24 of paragraph a. of Section 11.00 of the Law.

SECTION 5. The City is hereby authorized to issue \$112,412 principal amount of serial bonds pursuant to the provisions of the Law to finance the cost of preparing a comprehensive plan for the City, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$112,412, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$112,412 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, (iii) current funds of the City in the amount of \$112,412 and (iv) 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 five (5) years, pursuant to subdivision 64 of paragraph a. of Section 11.00 of the Law.

SECTION 6. The City is hereby authorized to issue \$52,664 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition and installation of wireless enhancements at Gateway Harbor, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$52,664, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$52,664 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, and (iii) 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 objects or purposes is ten (10) years, pursuant to subdivision 25 of paragraph a. of Section 11.00 of the Law.

SECTION 7. The City is hereby authorized to issue \$100,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the preparation of an infrastructure study on Tonawanda Island for new development capabilities, including any

preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$100,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$100,000 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 specific object or purpose is five (5) years, pursuant to subdivision 62(a) of paragraph a. of Section 11.00 of the Law.

SECTION 8. The City is hereby authorized to issue \$22,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the reconstruction of docks at Gratwick Park, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$22,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$22,300 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 specific object or purpose is forty (40) years, pursuant to subdivision 7 of paragraph a. of Section 11.00 of the Law.

SECTION 9. The City is hereby authorized to issue \$701,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the construction of additions to the City Hall building, including the acquisition and replacement of an elevator, repairs to the existing roof, security enhancements and any applicable equipment, machinery, apparatus necessary therefor and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$701,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$701,300 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 specific object or purpose is fifteen (15) years, pursuant to subdivision 12(a)2 of paragraph a. of Section 11.00 of the Law.

SECTION 10. The City is hereby authorized to issue \$1,285,400 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition of machinery and apparatus for construction and maintenance for use by the City's Department of Public Works, including a lift station truck, two plow trucks (and plow attachment), a sanitation truck and a tandem day cab tractor with trailer and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$1,285,400, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$1,285,400 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 specific object or purpose is fifteen (15) years, pursuant to subdivision 28 of paragraph a. of Section 11.00 of the Law.

SECTION 11. The City is hereby authorized to issue \$83,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of improvements to the Deerwood Golf Course, including any applicable equipment, machinery, apparatus, land or rights-in-land necessary therefor and any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$83,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$83,300 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 specific object or purpose is fifteen (15) years, pursuant to subdivision 54 of paragraph a. of Section 11.00 of the Law.

SECTION 12. The City is hereby authorized to issue \$651,300 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of to appraise the value of real property within and for the City for assessment purposes. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$651,300, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$651,300 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 specific object or purpose is five (5) years, pursuant to subdivision 53 of paragraph a. of Section 11.00 of the Law.

SECTION 13. 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 14. 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 15. 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 16. 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 17. 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 18. 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 19. 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 20. 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 Schmigel, Lavey, Loncar, Marranta, DiBernardo (5)
NAYS: None (0)

This resolution shall take effect immediately.

STATE OF NEW YORK)
COUNTY OF NIAGARA) ss:

I, the undersigned City Clerk-Treasurer of the City of North Tonawanda, Niagara County, 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 special session meeting of the Common Council of the City (the "Common Council") was held on April 25, 2023, Minutes of said meeting have been duly recorded in the Minute Book kept by me in accordance with the law for the purpose of recording the minutes of meetings of said Common Council. Attached hereto is a true and correct copy of a resolution duly adopted at said 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 \$5,869,276 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS

3. Public Notice of the time and place of said meeting was duly posted and duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, and that all members of said Board had due notice of said meeting. The meeting was duly convened and held and that said Bond 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 the 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. 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 25th day of April, 2023.

CITY OF NORTH TONAWANDA

Donna L. Braun
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 25, 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 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.

Donna Braun, 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 25, 2023.

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 \$5,869,276 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS”** and authorized serial bonds of the City for the following respective specific objects or purposes, including all the respective principal amounts, and the respective periods of probable usefulness (“PPU”), as indicated below:

- (1) Bonds in the principal amount of \$126,700 to finance improvements and/or embellishments to certain parks and recreational areas throughout the City; PPU of 15 years;
- (2) Bonds in the principal amount of \$231,300 to finance the construction, reconstruction and replacement or addition of sewer lines (including sanitary and surface drainage) pavement and water mains to Meadow Drive; PPU of 40 years;
- (3) Bonds in the principal amount of \$1,001,300 to finance certain enhancements throughout the City, including the installation of electric vehicle chargers, a clocktower, and landscaping; PPU of 5 years;

- (4) Bonds in the principal amount of \$1,501,300 to finance the construction or reconstruction of sidewalks, curbs, gutters, drainage and grading along Oliver Street; PPU of 10 years;
- (5) Bonds in the principal amount of \$112,412 to finance the preparation of a comprehensive plan for the City; PPU of 5 years;
- (6) Bonds in the principal amount of \$52,664 to finance the acquisition and installation of wireless enhancement at Gateway Harbor; PPU of 10 years;
- (7) Bonds in the principal amount of \$100,000 to finance the preparation of an infrastructure study on Tonawanda Island for new development capabilities; PPU of 5 years;
- (8) Bonds in the principal amount of \$22,300 to finance the reconstruction to docks at Gratwick Park; PPU of 40 years;
- (9) Bonds in the principal amount of \$701,300 to finance the construction of additions to the City Hall building; PPU of 15 years;
- (10) Bonds in the principal amount of \$1,285,400 to finance the acquisition of machinery and apparatus for construction and maintenance for use by the City's Department of Public Works; PPU of 15 years;
- (11) Bonds in the principal amount of \$83,300 to finance improvements to the Deerwood Golf Course; PPU of 15 years;
- (12) Bonds in the principal amount of \$651,300 to finance the costs to appraise the value of real property within and for the City for assessment purposes; PPU of 5 years; and

2. Aggregate amount of Debt Obligations Authorized: up to \$5,869,276.

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.

Ayes: Alderman Schmigel, Lavey, Loncar, Marranca, DiBernardo (5)

Nays: None (0)

CARRIED.

ADJOURNMENT

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

Time of Adjournment: 7:14 P.M.

Respectfully submitted,



Donna L. Braun
City Clerk-Treasurer