Legal Notices

Legal Notice

Legal Notice -
The resolution of which is published herewith has been adopted on the 27th day of March 2025 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 Mina 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.

TOWN OF MINA
RESOLUTION #15-2025

A RESOLUTION AUTHORIZING THE ISSUANCE OF $26,100,000 BONDS OF THE TOWN OF MINA, CHAUTAUQUA COUNTY, NEW YORK, TO PAY THE COST OF THE ESTABLISHMENT OF THE FINDLEY LAKE SEWER DISTRICT IN AND FOR SAID TOWN

WHEREAS, the Town Board of the Town of Mina, Chautauqua County, New York has duly adopted proceedings to establish the Findley Lake Sewer District, in and for the Town of Mina, Chautauqua County, New York, with improvements consisting of the purchase and installation of sewer mains and laterals, pump stations, force main valves, and construction of a new wastewater treatment plant on a Town-owned site north of Findley Lake, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, and

WHEREAS, said capital project has been determined to be a Type I Action, with a Negative Declaration pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act ("SEQRA"), the implementation of which as proposed, it has been determined will not result in any significant environmental adverse impact; and

WHEREAS, it has been determined that the maximum estimated cost of such class of objects or purposes is $26,100,000; and

WHEREAS, it is now desired to authorize the issuance of $26,100,000 bonds of said Town for such class of objects or purposes to pay the cost thereof;

NOW, THEREFORE, BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town Board of the Town of Mina, Chautauqua County, New York, as follows:

Section 1. For the class of objects or purposes of paying the costs of improvements for the Findley Lake Sewer District, in and for said Town of Mina, Chautauqua County, New York, consisting of the purchase and installation of sewer mains and laterals, pump stations, force main valves, and construction of a new wastewater treatment plant on a Town-owned site north of Findley Lake, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, there are hereby authorized to be issued $26,100,000 bonds of the Town of Mina, Chautauqua County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such class of objects or purposes is determined to be $26,100,000, which class of objects or purposes is hereby authorized at said maximum estimated cost, and that the plan for the financing thereof is by the issuance of the $26,100,000 bonds of said Town authorized to be issued pursuant to the bond resolution; **PROVIDED, HOWEVER**, that to the extent that any grants-in-aid are received for said class of objects or purposes, the amount of bonds to be issued pursuant to this resolution shall be reduced dollar for dollar.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years, pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law, calculated from the date of issuance of the first obligations for said class of objects or purposes. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 4. The faith and credit of said Town of Mina, Chautauqua County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year. To the extent not paid from monies raised in said Sewer District in the manner provided by law, there shall annually be levied on all the taxable real property in said Town a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as said officer shall deem best for the interests of said Town; including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, said officer shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Supervisor,

the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 8. The Supervisor is hereby further authorized, in such officer's discretion, to execute a project finance and/or load agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the object or purpose described in Section 1 hereof or a portion thereof by bond, and/or note issue of said Town in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 9. The power to issue and sell notes to the New York State Environmental Facilities Corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Supervisor. Such notes shall be of such terms, form and contents as may be prescribed by said Supervisor consistent with the provisions of the Local Finance Law.

Section 10. The validity of such bonds and bond anticipation notes may be contested only if:
1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
2) The provisions of law which should be complied with at the date of publication of this resolution 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
3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 11. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 12. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law; provided, however, that no bond anticipation note or bonds shall be issued prior to the completion of the proceedings for the establishment of the Findley Lake Sewer District in the Town and the subsequent ratification and confirmation by re-adoption thereafter by the Town Board.

By order of the
Mina Town Board
Sherrie R. Tanner
Mina Town Clerk

Apr 5, 2025