

RESOLUTION 2017-5 FOR PURCHASE OF AERIAL TRUCK

WHEREAS, the Board of Fire Commissioners of the Clayton Fire District in the town of Clayton, Jefferson County, New York (the "District") desires to purchase an Aerial Truck for firefighting purposes;

WHEREAS, the Board of Fire Commissioners has evaluated alternatives for financing, and in that evaluation has reviewed the cost of the purchase and whether or not indebtedness under a statutory or serial bond may be utilized or an installment purchase agreement, and reserve funds up to \$200,000, and has estimated the cost of the project at \$1,000,000, and has made a recommendation to utilize the above or a combination thereof, depending on rates available, and with the remainder from cash on hand, if any, as proposed:

NOW, THEREFORE, THE BOARD OF FIRE COMMISSIONERS OF THE CLAYTON FIRE DISTRICT IN THE TOWN OF CLAYTON, JEFFERSON COUNTY, NEW YORK (THE "DISTRICT") HEREBY RESOLVES (by the favorable vote of not less than three-fifths of all its members), AS FOLLOWS:

SECTION 1. The District is hereby authorized to finance the purchase of a used Aerial Truck in the maximum estimated cost of \$1,000,000;

SECTION 2: The District approves the purchase utilizing a combination of any of the following: reserve funds up to \$200,000, statutory installment bond, serial bonds, plus bond anticipation notes and cash on hand, and/or an installment purchase agreement in amounts to be determined and if available up to \$800,000 or to the maximum estimated amount;

SECTION 3. The period of probably usefulness of the Aerial Truck is twenty (20) years.

SECTION 4. The District officers, including the chairperson, are hereby authorized to take such actions and execute such documents as may be necessary to arrange for the financing and/or bonding for such improvements in the amount of up to \$800,000;

SECTION 5. This resolution shall be subject to a mandatory referendum, to be held at a special election, held on the 6th day of June, 2017, at the Clayton Fire District Fire Station located at Clayton Fire Department, 855 Graves Street, Clayton, NY 13624 and at Depauville Fire Department, 15191 School Street, Depauville, NY 13624 from 6 pm to 9 pm.

The polls will be open for the purpose of voting during the aforesaid hours, and the ballot will be in substantially the following form, to wit:

Should the

RESOLUTION FOR PURCHASE OF AERIAL TRUCK:

RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE CLAYTON FIRE DISTRICT, IN THE TOWN OF CLAYTON, JEFFERSON COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE PURCHASE OF AN AERIAL TRUCK; ESTIMATING THE TOTAL COST THEREOF AT A MAXIMUM OF \$1,000,000; APPROPRIATING SAID AMOUNT THEREFOR; AND AUTHORIZING THE FINANCING BY A COMBINATION, IN FULL OR IN PART, OF ANY OF THE FOLLOWING: BY USE OF RESERVE FUNDS UP TO \$200,000, BY ISSUANCE OF A SERIAL BOND OR STATUTORY INSTALLMENT BOND OR INSTALLMENT PURCHASE AGREEMENT UP TO TEN (10) YEARS FOR THE MAXIMUM AMOUNT OF \$800,000 PRINCIPAL, AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR FIVE CONSECUTIVE YEARS.

duly adopted by the Board of Fire Commissioner of said Fire District on the 3rd day of May, 2017 be approved?

SECTION 5. Pursuant to Local Finance Law Section 38.00, this resolution shall be subject to a mandatory referendum, to be held at a special election on the 6th day of June, 2017, in the manner prescribed by Sections 175 and 179 of the Town law of the State of New York. This resolution shall not take effect until approved by the affirmative vote of a majority of the duly qualified voters of the District voting on such proposition. As soon as reasonably possible after the date that this resolution takes effect, the Secretary of the District is hereby authorized and directed to cause a copy of this resolution to be published in full in the official paper of the District for such purposes, and to be delivered to the Town Clerk for the Town of Clayton for posting on the sign boards and websites if any, together with a notice of the Clerk of the District in proper form.

SECTION 6. That pursuant to Local Finance Law Section 80, the validity of such bonds or notes or any bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the fire district is not authorized to expend money; or if the provisions of law which should be complied with as of this date 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 such obligations are authorized in violation of the provisions of the constitution.

Those who are qualified to vote on the aforesaid proposition are qualified voters who shall have resided in said Fire District for thirty days next preceding such election.

Dated: Clayton, New York
May 3, 2017

By Order of the Board of Fire Commissioners
of the Clayton Fire District in the Town of Clayton,
Jefferson County, New York

By: Lucianne LaPierre
Fire District Secretary

Roll call vote:
Commissioner Lynn Schnauber-yes
Commissioner Dale Harvey-yes
Commissioner Ben Barton-Yes
Commissioner Ray Lowe-Yes
Commissioner Jim Kenney-Yes
Commissioner Deb Farmer-Yes