

**TOWN OF NEW LISBON, NEW YORK**  
**NOTICE OF ADOPTION OF A BOND RESOLUTION SUBJECT TO A**  
**PERMISSIVE REFERENDUM**

NOTICE IS HEREBY GIVEN that the Town Board of the Town of New Lisbon, Otsego County, New York (the "Town Board") at a meeting thereof held on the 10<sup>th</sup> day of October 2023 duly adopted a bond resolution an abstract of which follows, which bond resolution is subject to the permissive referendum provisions provided in Article 7 of the Town Law.

The bond resolution, among other things, authorizes the Town of New Lisbon (the "Town") to acquire certain highway machinery and apparatus namely, a 2023 John Deere 522G Motor Grader with 6 Wheel Drive (the "Machinery") for use by the Town Highway Department, stating the estimated maximum cost of acquiring the Machinery is \$360,524, appropriating said amount therefore, and to finance said appropriation, authorizing up to \$180,524 of the monies in the Town's highway fund and up to \$50,000 of grant monies to be so applied and serial bonds of the Town to be issued in the aggregate principal amount of up to \$130,000 pursuant to and in accordance with the provisions of the Local Finance Law, constituting Chapter 33-A of the Consolidated Laws of the State of New York (the "Law"). It was noted in the bond resolution that the Town is applying for one or more loans and/or grants from the United States Department of Agriculture ("USDA") to finance all or a portion of the costs of acquiring the Machinery and certain costs and fees, if any, relating to the loans or grants. The Town may, although it is not obligated to do so, sell the bonds and/or notes (and renewals thereof) authorized by the bond resolution to USDA as evidence of such loans. The Supervisor and the Clerk of the Town, each acting alone or together, were authorized in the bond resolution to execute and deliver on behalf of the Town such documents and instruments as USDA may require in order to obtain such loans or grants including, without limitation, one or more applications, project financing and loan agreements, grant agreements or similar documents. It is noted in the bond resolution that the Town intends to apply to the New York State Department of Transportation for reimbursement with CHIPS funding of Town monies of up to \$180,524 spent from the Town's highway fund. The Supervisor, the Town Highway Superintendent and the Clerk of the Town, each acting alone or together, are hereby authorized to execute and deliver on behalf of the Town such documents and instruments as may be required in order to apply for and if possible, obtain such CHIPS funding.

It was also resolved that the foregoing bond resolution was adopted subject to a permissive referendum. The Town Board determined in the resolution, among other things, that the maturity of such bonds would exceed five (5) years and that the period of probable usefulness of the Machinery, as set forth in the Local Finance Law, is fifteen (15) years.

PLEASE TAKE FURTHER NOTICE that said bond resolution shall take effect thirty (30) days after its adoption, unless there shall be filed with the Town Clerk in the manner and time provided by the Town Law a petition protesting against the resolution and requesting that the matter be submitted to the electors of the Town for their approval or disapproval at a referendum as provided in the Town Law.

A complete copy of the bond resolution is available for inspection in the Town Clerk's Office, located at 829 County Highway 16 in the Town of New Lisbon, New York during regular business hours.

By order of the Town Board  
Of the Town of New Lisbon, New York  
Charlene R. Wells, Town Clerk  
Dated: October 12, 2023