

## **NOTICE OF BOND RESOLUTION**

### **TOWN OF GRAND ISLAND**

NOTICE IS HEREBY GIVEN that a bond resolution, a summary of which is published herewith, has been adopted by the Town Board of the Town of Grand Island, County of Erie, on March 7, 2011 and the validity of the obligations authorized by such resolution may be hereafter contested only if:

(1) (a) such obligations were authorized for an object or purpose for which the Town of Grand Island is not authorized to expend money or

(b) 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

(2) such obligations were authorized in violation of the provisions of the Constitution of New York.

### **SUMMARY OF RESOLUTION**

The following is a summary of a bond resolution adopted by the Town Board of the Town of Grand Island on March 7, 2011. The proceeds from the sale of the obligations authorized in said resolution shall be used for the specific purpose of constructing capital improvements to the Consolidated Sewer District including, but not limited to, certain capital improvements at Pump Station 6 and the installation of approximately 1,760 lineal feet of 8-inch PVC pressure pipe, all of the forgoing to include all necessary site work, equipment, apparatus and other improvements and costs incidental thereto, at an estimated maximum amount of \$350,000. Said resolution authorizes the issuance and sale of a serial bond or bonds and a bond anticipation note or notes in anticipation of the issuance and sale of said serial bonds, in an amount not to exceed \$350,000. The period of probable usefulness for said purpose is 40 years. A copy of the resolution summarized herein is available for public inspection during normal business hours at the Office of the Town Clerk, located in the Town Hall, 2255 Baseline Road, Grand Island, New York.

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