

**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 the August 1, 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 is not authorized to expend money, or

(b) if the provisions of the law which should be 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 such 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 August 1, 2011. The proceeds from the sale of the obligations authorized in said resolution shall be used for the specific purpose of the reconstruction of and construction of improvements to various roads within the Town including all preliminary work and necessary equipment, materials and related site work and all preliminary costs and other improvements and costs incidental thereto, at an estimated maximum amount of \$665,000. Said resolution authorizes the use of \$100,000 from the Town's 2011 budget and 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 \$565,000, said amount to be offset by any federal, state, county and/or local funds received. The period of probable usefulness for said purpose is five 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