

NOTICE OF BOND RESOLUTION

The resolution, a summary of which is published herewith, was adopted on January 9, 2023. 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 Sherburne-Earlville Central School District 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.

Jennifer Griffin, School District Clerk

SUMMARY OF BOND RESOLUTION

A Bond Resolution adopted by the Board of Education of the Sherburne-Earlville Central School District, Counties of Chenango and Madison, New York (the "District") on January 9, 2023 authorizes the issuance of bonds and other obligations to undertake a project consisting of the reconstruction and renovation of, and the construction of improvements, additions and upgrades to various District buildings and facilities and the sites thereof, including conversion of the existing athletic field to a synthetic turf field and other athletic field and playfield improvements and additions, the purchase of original furnishings, equipment, machinery and apparatus required in connection with the purposes for which such buildings, facilities and sites are used, all to include site, access, lighting, parking, demolition, utility, mechanical, plumbing and electrical improvements as well as payment of professional fees and all other necessary costs incidental to such work (the "Project") at a total maximum estimated cost of \$29,000,000 and to pay for the Project by (i) spending \$1,971,963 in surplus funds from the District's prior capital project approved by the District's voters in May of 2018, and (ii) by the levy of a tax which is hereby voted in the amount of \$27,028,037, subject to available State aid or to any other revenues available for such purpose, which tax shall be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education and in anticipation of the collection of such tax, bonds and notes of the District are hereby authorized to be issued at one time, or from time to time, in the principal amount not to exceed \$27,028,037, and a tax is hereby voted to pay the principal and interest on said obligations when due. Under the Local Finance Law, the Project has a period of probable usefulness of thirty (30) years. The Board of Education of the District determined that the Project is an Unlisted Action and will not have significant adverse effect on the environment and issued a negative declaration for the purposes of SEQRA. Such resolution shall be kept available for public inspection in the District Offices during regular business hours for twenty days following this publication.