TOWN OF SOUTHPORT

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN, that the Town Board of the Town of Southport at a Regular Meeting held on September 29, 2026, duly adopted subject to a permissive referendum, a Resolution, and the abstract which is as follows:

RESOLUTION NO. 125-2026

A RESOLUTION AUTHORIZING THE PURCHASE OF A PLOW TRUCK IN AND FOR THE TOWN OF SOUTHPORT, CHEMUNG COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF $320,000.00 AND AUTHORIZING, SUBJECT TO A PERMISSIVE REFERENDUM, THE ISSUANCE OF UP TO $320,000.00 BONDS OF SAID TOWN TO PAY PART OF THE COST THEREOF

Resolution by: Hurley
Seconded by: Williams

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Town Board of the Town of Southport, Chemung County, New York, as follows:

Section 1. The purchase of a plow truck in and for the Town of Southport, Chemung County, New York, is hereby authorized, SUBJECT TO PERMISSIVE REFERENDUM, at a maximum estimated cost of $320,000.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of $320,000 bonds of the Town, hereby authorized to be issued therefor, pursuant to the provisions of the Local Finance Law.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years, pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the bonds herein authorized will exceed five years.

Section 4. The faith and credit of said Town of Southport, Chemung County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Town, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 6. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue with substantially level or declining annual debt service, shall be determined by the Supervisor, the chief fiscal officer of such Town. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine consistent with the provisions of the Local Finance Law.

Section 7. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
2) The provisions of law which should be complied with at the date of publication of this resolution 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
3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. Upon this resolution taking effect, the same shall be published in summary form in the official newspaper of said Town designated for such purpose, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 10. THIS RESOLUTION IS ADOPTED SUBJECT TO PERMISSIVE REFERENDUM.

AYES: Hurley, Williams, Roman
NOES: None
ABSENT: Mathews, Steed
CARRIED.

BY ORDER OF THE TOWN BOARD OF THE
TOWN OF SOUTHPORT

CAROLYN A. RENKO, TOWN CLERK

Dated: September 30, 2026