BOND RESOLUTION DATED MARCH 11, 2025.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE ISSUANCE OF AN ADDITIONAL $3,000,000 BONDS OF THE VILLAGE OF BOONVILLE, ONEIDA COUNTY, NEW YORK, TO PAY PART OF THE COST OF THE CONSTRUCTION OF IMPROVEMENTS AND ADDITIONS TO AND RECONSTRUCTION OF THE WASTEWATER TREATMENT PLANT AND SANITARY SEWER COLLECTION SYSTEM, IN AND FOR SAID VILLAGE.

WHEREAS, the capital project hereinafter described, as proposed, has been determined to be a Type I Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which it has been determined will not have any significant adverse effect on the environment; and

WHEREAS, the Board of Trustees of the Village of Boonville, Oneida County, New York, on June 11, 2019, duly adopted a bond resolution authorizing the issuance of $9,830,000 bonds of said Village to pay the cost of the construction of improvements and additions to and reconstruction of the wastewater treatment plant and sanitary sewer collection system, in and for Village of Boonville, Oneida County, New York, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, and

WHEREAS, the Board of Trustees of the Village of Boonville, Oneida County, New York, on August 23, 2022, duly adopted a bond resolution authorizing the issuance of an additional $2,970,000 bonds of said Village to pay the cost of the aforesaid project; and

WHEREAS, the Board of Trustees of the Village of Boonville, Oneida County, New York, on June 11, 2024, duly adopted a bond resolution authorizing the issuance of an additional $5,200,000 bonds of said Village to pay the cost of the aforesaid project; and

WHEREAS, it has now been determined that the maximum estimated cost of such specific object or purpose is $21,000,000, an increase of $3,000,000 over that previously authorized; and

WHEREAS, it is now desired to authorize the issuance of an additional $3,000,000 bonds of said Village for such specific object or purpose to pay a portion of the cost thereof; NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Boonville, Oneida County, New York, as follows:

Section 1. For the specific object or purpose of paying additional costs of the construction of improvements and additions to and reconstruction of the wastewater treatment plant and sanitary sewer collection system, in and for Village of Boonville, Oneida County, New York, including original furnishings, equipment, machinery, apparatus, appurtenances, and incidental improvements and expenses in connection therewith, there are hereby authorized to be issued an additional $3,000,000 bonds of the Village of Boonville, Oneida County, New York, pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of such specific object or purpose is now determined to be $21,000,000, which specific object or purpose is hereby authorized at said revised maximum estimated cost and that the plan for the financing thereof is as follows:

a) by the issuance of the $9,830,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted June 11, 2019, which provided, that the amount of serial bonds ultimately to be issued were to be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose was eliminated by bond resolution dated and duly adopted June 11, 2024;

b) by the issuance of the $2,970,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted on August 23, 2022, which provided, that the amount of serial bonds ultimately to be issued were to be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose was eliminated by bond resolution dated and duly adopted June 11, 2024;

c) by the issuance of the $5,200,000 bonds of said Village authorized to be issued pursuant to bond resolution dated and duly adopted on June 11, 2024, which further provided, that the amount of serial bonds ultimately to be issued shall not be reduced by any State and/or Federal grants in aid received by said Village for such object or purpose and amending to so provide the prior 2019 and 2022 bond resolutions; and

d) by the issuance of the additional $3,000,000 bonds of said Village authorized to be issued pursuant to this bond resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty (40) years, pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the first obligations issued pursuant to the aforesaid bond resolution dated June 11, 2019. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 4. The faith and credit of said Village of Boonville, Oneida County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations 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 obligations becoming due and payable in such year. There shall annually be levied on all the taxable real property in said Village a tax sufficient to pay the principal of and interest on such obligations 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 serial bonds herein authorized, including renewals of such notes, is hereby delegated to the

Village Treasurer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Village Treasurer, consistent with the provisions of the Local Finance Law.

Section 6. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Village Treasurer, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as the Village Treasurer, shall deem best for the interests of said Village, including, but not limited to, the power to sell said bonds to the New York State Environmental Facilities Corporation; provided, however, that in the exercise of these delegated powers, the Village Treasurer shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Village Treasurer shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 7. All other matters except as provided herein relating to the serial 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, determination to sell to the New York State Environmental Facilities Corporation, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the Village Treasurer, the chief fiscal officer of such Village. 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 Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 8. The Village Treasurer is hereby further authorized, at her sole discretion, to execute a project finance and/or loan agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the specific object or purpose described in Section 1 hereof, or a portion thereof, by a bond and/or note issue of said Village in the event of the sale of same to the New York State Environmental Facilities Corporation.

Section 9. The power to issue and sell notes to the New York State Environmental Facilities Corporation pursuant to Section 169.00 of the Local Finance Law is hereby delegated to the Village Treasurer. Such notes shall be of such terms, form and contents as may be prescribed by said Village Treasurer consistent with the provisions of the Local Finance Law.

Section 10. 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 Village 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 11. 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 12. Upon this resolution taking effect, a summary thereof shall be published in the official newspaper, together with a notice of the Village Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. This resolution is adopted subject to permissive referendum.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call which resulted as follows:

Mayor Dellerba	VOTING – Aye
Trustee Andrews	VOTING – Aye
Trustee McIntyre	VOTING – Nay
Trustee Satterly	VOTING – Aye
Trustee Stabb	VOTING – Aye

The resolution was thereupon declared duly adopted.

* * * *

CERTIFICATION

STATE OF NEW YORK)
) ss.:
COUNTY OF ONEIDA)

I, the undersigned Clerk of the Board of Trustees of the Village of Boonville, Oneida County, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on March 11, 2025.
2. That such meeting was a **regular** meeting.
3. That attached hereto is a proceeding of the Issuer which was duly adopted at such a meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as adopted by said Board.
5. That all members of the Board of the Issuer had due notice of said meeting.
6. That said meeting was open to the general public in accordance with Section 103 of the Public Officers Law, commonly referred to as the "Open Meetings Law".
7. That notice of said meeting ***(the meeting at which the proceeding was adopted)*** was caused to be given **PRIOR THERETO** in the following manner:
   Village of Boonville website: www.villageofboonvilleny.com

PUBLICATION: Notice of Adoption published in the Boonville Herald Newspaper dated March 19, 2025.

POSTING: Erwin Library, The Municipal Commission of Boonville, The Village and Town Municipal Offices of Boonville, Tops Friendly Markets, United States Post Office – Boonville, and Kinney's Drug Store.IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 13th day of March, 2025.

Wendy Lee
Village Clerk

(CORPORATE SEAL)

4131-8909-0394