

## **NOTICE OF BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM**

The resolution, a summary of which is published herewith, was adopted on March 26, 2018 and is subject to permissive referendum in accordance with Section 90 of the Town Law.

### **SUMMARY OF BOND RESOLUTION SUBJECT TO PERMISSIVE REFERENDUM**

A Bond Resolution adopted by the Town Board of the Town of Salina, New York (the "Town") on March 26, 2018 authorizes a capital improvement project (the "Project") consisting of renovations, reconstruction, alterations and improvements to the Town's existing Town Hall located at 201 School Road, Liverpool, New York 13088, and the Town's existing Highway Garage complex (including the salt storage building) located at 601 Factory Avenue, Syracuse New York 13208 and the financing of the cost thereof, at a maximum estimated cost of - \$900,000, including all professional costs, equipment, machinery and other necessary appurtenances and all other necessary costs incidental thereto, which is estimated to be the total cost thereof. The objects or purposes to be financed pursuant to such bond resolution are (a) renovations, reconstruction, alterations and improvements to the Town's existing Town Hall at an estimated maximum cost of \$540,000 and having a period of probable usefulness of 25 years and (b) renovations, reconstruction, alterations and improvements to the Town's existing Highway Garage complex at an estimated maximum cost of \$360,000 and having a period of probable usefulness of 10 years. The plan for the financing of the aforesaid specific object or purpose is by the application of certain available monies of the Town and the issuance of up to \$900,000, or such lesser amount as may be necessary, of serial bonds or any bond anticipation notes, including renewals of such notes, in anticipation of the issuance and sale of the bonds of said Town, hereby authorized to be issued pursuant to the Local Finance Law and the levy of a tax to pay interest on said obligations.