

PUBLIC NOTICE

TOWN OF BRIGHTON

NOTICE IS GIVEN, that the Town Board (the “Town Board”) of the Town of Brighton, Monroe County, New York (the “Town”), at a regular meeting held on July 11, 2018, duly adopted, subject to a permissive referendum, a resolution, an abstract of which is as follows:

In accordance with Article 7 of the New York State Town Law, such bond resolution will take effect thirty (30) days after the date of its adoption, unless prior to the close of such thirty-day period there is filed with the Town Clerk a petition, subscribed and acknowledged by that number of electors of the Town qualified to vote upon a proposition to raise or expend money equal to at least five percent (5%) of the total vote cast for governor in the Town in the last general election for state officers, but which number of electors shall not be less than 100, protesting against such resolution and requesting that it be submitted for approval or disapproval by the qualified electors of the Town. If such a qualifying petition is filed, a proposition for approval of the resolution shall be submitted at a general or special Town election in accordance with Article 7 of Town Law.

Such Resolution was entitled:

BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF BRIGHTON, MONROE COUNTY, NEW YORK (THE “TOWN”), AUTHORIZING THE ACQUISITION OF ONE PARCEL OF LAND CONTAINING IN THE AGGREGATE APPROXIMATELY 26 ACRES LOCATED ON WESTFALL ROAD WITHIN THE TOWN; STATING THE MAXIMUM ESTIMATED COST THEREOF IS \$1,256,015; APPROPRIATING SAID AMOUNT THEREFOR; AUTHORIZING THE ISSUANCE OF UP TO \$995,000 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID APPROPRIATION; AUTHORIZING THE EXPENDITURE OF UP TO \$209,225 FROM THE TOWN’S PARKS RESERVE FUND; AND AUTHORIZING THE EXPENDITURE OF UP TO \$51,790 FROM THE TOWN’S QUALITY OF LIFE RESERVE FUND

an abstract of such bond resolution, concisely stating the purpose and effect thereof, being as follows:

1. The resolution authorized the Town to undertake the acquisition of one parcel of land containing in the aggregate approximately 26 acres located on Westfall Road within the Town, constituting a portion of an approximately 71-acre parcel of land currently owned by Faith Temple. It was determined that the maximum estimated cost of the aforementioned class of object or purpose is \$1,256,015, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of the \$995,000 in serial bonds of the Town authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the expenditure of up to \$209,225 from the Parks Reserve Fund established by the Town for such purposes, (iii) the expenditure of up to \$51,790 from the Quality of Life Reserve Fund established by the Town for such purposes, and (iv) unless paid from other sources, the levy and

collection of taxes on all taxable real property of the Town to pay the principal of such bonds or notes and the interest thereon as the same become due and payable.

2. Serial bonds of the Town (including, without limitation, statutory installment bonds) in the principal amount of \$995,000 are authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law") to finance said appropriation.

3. The expenditure of moneys in the respective amounts of \$209,225 from Parks Reserve Fund and \$51,790 from the Quality of Life Reserve Fund was authorized to pay a portion of the cost of the aforementioned specific object or purpose.

4. It was determined that the period of probable usefulness of the aforementioned specific object or purpose is thirty (30) years, pursuant to subdivision 21(a). of paragraph a. of Section 11.00 of the Law.

5. The final maturity of the bonds authorized to be issued pursuant to Section 1 of the resolution shall be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued.

6. The temporary use of available funds of the Town, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is authorized pursuant to Section 165.10 of the Law, for the capital purpose described in the resolution. The Town shall reimburse such expenditures with the proceeds of the bonds or bond anticipation notes authorized by Section 1 of the resolution. The resolution shall constitute a declaration of "official intent" to reimburse the expenditures authorized by the resolution with the proceeds of the bonds and bond anticipation notes authorized herein, as required by United States Treasury Regulations Section 1.150-2.

7. Each of the serial bonds authorized by the resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Town, payable as to both principal and interest by a general tax upon all the real property within the Town subject to applicable statutory limits, if any. The faith and credit of the Town are irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Town by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

8. The Town Board delegated to the Town Supervisor of the Town the powers and duties of the Town Board relative to authorizing the issuance of said bonds, and any bond anticipation notes including renewals thereof, issued in anticipation of said bonds and prescribing the terms, form and content thereof.

9. The Town Supervisor was further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by the resolution and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”) and to designate the bonds authorized by the resolution and any notes issued in anticipation thereof, if applicable, as “qualified tax-exempt bonds” in accordance with Section 265(b)(3)(B)(i) of the Code.

10. The Town Supervisor was further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by the resolution in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

11. The Town Supervisor was further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

12. The bond resolution, including the authorization of expenditures from the Parks Reserve Fund and the Quality of Life Fund, was determined to be subject to permissive referendum.

BY ORDER OF THE TOWN BOARD OF THE TOWN OF BRIGHTON, MONROE COUNTY, NEW YORK.

Dated: July 11, 2018