

ESTOPPEL NOTICE

The resolution, a summary of which is published herewith, has been adopted on July 24, 2018 by the Town Board of the Town of Stony Point, Rockland County, New York, and 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 Town of Stony Point, Rockland County, New York 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 (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution.

Joan Skinner, Town Clerk
Town of Stony Point

SUMMARY OF BOND RESOLUTION 2018/30

Set forth below is a summary of said resolution adopted by the Town Board of the Town of Stony Point on July 24, 2018.

1. The resolution is entitled "BOND RESOLUTION OF THE TOWN BOARD OF THE TOWN OF STONY POINT, ROCKLAND COUNTY, NEW YORK (THE "TOWN"), AUTHORIZING THE TOWN TO UNDERTAKE VARIOUS PUBLIC IMPROVEMENTS AND THE ISSUANCE OF \$288,500 IN SERIAL BONDS OF THE TOWN TO FINANCE SAID OBJECTS OR PURPOSES".

2. The resolution authorized serial bonds of the City for the following respective specific objects or purposes, including all the respective principal amounts, and the respective periods of probable usefulness ("PPU"), as indicated below:

(1) Bonds in the principal amount of \$35,000 to finance the acquisition of one police vehicle to replace an existing police vehicle that has been in service for at least one year; PPU of 3 years;

(2) Bonds in the principal amount of \$2,500 to finance the acquisition and installation of computer hardware for the purpose of upgrading the Town Police Department's computer system; PPU of 5 years;

(3) Bonds in the principal amount of \$50,000 to finance the acquisition of one 4x4 rack mount truck for use by the Town's Parks Department; PPU of 5 years;

(4) Bonds in the principal amount of \$40,000 to finance the acquisition of playground equipment for Eccher Park; PPU of 5 years;

(5) Bonds in the principal amount of \$50,000 to finance improvements to Town Hall

consisting of interior upgrades, the acquisition and installation of new flooring and lighting upgrades; PPU of 5 years;

(6) Bonds in the principal amount of \$12,000 to finance the acquisition of a driving range ball dispenser for use by the Town's municipal golf course; PPU of 5 years;

(7) Bonds in the principal amount of \$50,500 to finance the acquisition of a one-ton dump truck with snow plow package for use by the Town's Highway Department; PPU of 5 years; and

the acquisition of a 4x4 pick-up truck with plow package for use by the Town's Sewer Department; PPU of 5 years.

4. Amount of Debt Obligations Authorized: up to \$288,500.

The resolution summarized herein shall be available for public inspection during normal business hours at the offices of the Town Clerk, Town of Stony Point Town Hall, 74 East Main Street, Stony Point, New York 10980.