RESOLUTION NO. 47 OF 2026

TOWN OF CLAYTON

AMENDED BOND RESOLUTION
AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN THE TOWN OF CLAYTON IN AN AMOUNT NOT TO EXCEED $2,000,000 THE PROCEEDS OF WHICH ARE TO BE USED FOR WASTEWATER TREATMENT FACILITY IMPROVEMENT PROJECT TO SERVE RESIDENCES AND BUSINESSES WITHIN THE DEPAUVILLE SEWER DISTRICT

Dated: July 8, 2026

At a regular meeting of the Town Board of Clayton, Jefferson County, New York held at the Cerow Recreation Park Arena, 600 East Line Road, Clayton, New York, on the 8th day of July, 2026 at 5:00 pm, prevailing time.

The meeting was called to order by Supervisor Doney and upon roll being called, the following were:

PRESENT: Timothy Doney, Supervisor

Kenneth Knapp, Councilman

James Kenney, Councilman

Steve Dorr, Councilman

Kevin Patchen, Councilman

ABSENT: None

AMENDED BOND RESOLUTION DATED JULY 8, 2026 AUTHORIZING THE ISSUANCE OF SERIAL BONDS OR STATUTORY INSTALLMENT BONDS OF SAID TOWN IN AN AMOUNT NOT TO EXCEED $2,000,000 THE PROCEEDS OF WHICH ARE TO BE USED FOR DEPAUVILLE WASTEWATER TREATMENT FACILITY DISINFECTION TO SERVE RESIDENCES AND BUSINESSES WITHIN THE DEPAUVILLE SEWER DISTRICT.

BE IT RESOLVED, by the Town Board of the Town of Clayton, Jefferson County, New York, as follows:

Section 1. The Wastewater Treatment Facility Improvement Project to service the residences and businesses within the Depauville Sewer District, in the Town of Clayton is in the interest of the citizens of the Town of Clayton. The estimated cost of the $1,768,296.00, as determined by St. Lawrence Engineering DPC the consulting engineer.

Section 2. It is hereby determined that the period of probable usefulness of the aforesaid renovations is thirty (30) years; pursuant to subdivision (a) (4) of Section 11.00 of the Local Finance Law. It is further determined that no down payment is required pursuant to Section 107 (d) (3) (a) of the Local Finance Law.

Section 3. The plan for the financing of such estimated cost is based upon receipt of a grant through the Water Infrastructure Improvement Act and/or grants and low interest loans through New York State Environmental Facilities Corporation and/or low grants and low interest loans through the United States Department of Agriculture Rural Development and/or Serial Bonds or a Statutory Installment Bond in an amount not to exceed $2,000,000, and hereby authorized to be issued, pursuant to the Local Finance Law, for a period in excess of five (5) years.

Section 4. The faith and credit of said Town of Clayton, Jefferson 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 become due and payable. Annual sewer rents shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year.

Section 5. The Supervisor is hereby further authorized, at his sole discretion, to execute a project finance and/or loan agreement, and any other agreements with the New York State Department of Health and/or 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 class of objects or purposes described in the Bond Resolution, or a portion thereof, by a bond, and/or note of issue of said Town in the event of the sale of the same to the New York State Environmental Facilities Corporation.

Section 6. 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, if advisable, is hereby delegated to the Supervisor. Such notes shall be of such terms, form and contents as may be prescribed by said Supervisor consistent with the provisions of the Local Finance Law.

Section 7. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual

The forgoing Resolution was offered by Board Member, James Kenney, and seconded by Board Member, Steve Dorr, and upon roll call vote of the Board was duly adopted as follows:

Timothy Doney, Supervisor	Yes x	No___	Absent___
Kenneth Knapp, Councilman	Yes x	No___	Absent___
James Kenney, Councilman	Yes x	No___	Absent___
Steve Dorr, Councilman	Yes x	No___	Absent___
Kevin Patchen, Councilman	Yes x	No___	Absent___

Yes _5_ No _0_ Abstain _0_ Absent _0_ Dated: July 8, 2026

The Resolution was thereupon declared duly adopted and shall take effect immediately.

Certification:

I, Megan Badour, Town Clerk of the Town of Clayton, do hereby certify that the above resolution was adopted at a regular meeting of the Town Board of the Town of Clayton held on July 8, 2026 and it is on file and of record, and that said resolution has not been altered, amended or revoked and it's in full force and effect.

[SEAL]

Megan Badour, Town Clerk

debt service and all matters related thereto, prescribing whether to manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of its Town Supervisor), including the consolidation with other issues, shall be determined by the Town Supervisor. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. 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 52.00 of the Local Finance Law, as the Town Supervisor shall determine.

Section 8. 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 (20) days after the date of such publication, or

(3) Such the obligations are authorized in provisions of the Constitution. Violation of the provisions of the Constitution.

Section 9. Upon this resolution taking effect, a summary of the same be published in the Thousand Islands Sun, the official newspaper of said Town 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 not subject to permissive referendum, pursuant to Section 35.00(b) of the Local Finance Law.

Section 11. This resolution shall constitute a statement of official intent for the 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.

The above resolution is a true, complete and accurate copy of a resolution made and seconded at a regular meeting of the Town Board of the Town of Clayton held July 8, 2026.

Megan Badour, Town Clerk