

**BOND RESOLUTION**  
**(SUBJECT TO PERMISSIVE REFERENDUM)**

At a regular meeting of the Board of Trustees of the Village of Trumansburg, Tompkins County, New York, held at the Village Hall, in Trumansburg, New York, in said Village, on June 10, 2025, at 7:00 o'clock P.M., Prevailing Time.

The meeting was called to order by Mayor Rordan Hart, and upon roll being called, the following were

PRESENT:

Trustee, Marcia Horn  
Deputy Mayor, Ben Carver  
Trustee, Jhoanna Haynes

ABSENT:

Trustee, Ben Darfler

The following resolution was offered by Trustee Ben Carver, who moved its adoption, seconded by Trustee Jhoanna Haynes, to-wit:

BOND RESOLUTION DATED JUNE 10, 2025.

A RESOLUTION AUTHORIZING, SUBJECT TO PERMISSIVE REFERENDUM, THE WEST MAIN STREET SIDEWALK PROJECT, IN AND FOR THE VILLAGE OF TRUMANSBURG, TOMPKINS COUNTY, NEW YORK, AT A MAXIMUM ESTIMATED COST OF \$3,320,000 AND AUTHORIZING THE ISSUANCE OF \$3,320,000 SERIAL BONDS OF SAID VILLAGE TO PAY THE COST THEREOF.

WHEREAS, the project described herein has been determined to constitute a Type II Action as defined under regulations of the State of New York promulgated pursuant to the State Environmental Quality Review Act which, by such definition, will not have a significant adverse impact upon the environment; 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 Trumansburg, Tompkins County, New York, as follows:

Section 1. The West Main Street Sidewalk Project, in and for the Village of Trumansburg, Tompkins County, New York, including sidewalk construction and reconstruction, and incidental improvements and expenses in connection therewith, is hereby authorized, subject to permissive referendum, at a maximum estimated cost of \$3,320,000.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of \$3,320,000 of serial bonds of the Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law; provided, however, that to the extent that any Federal or State or other grants-in-aid are received for such specific object or purpose, the ultimate amount of bonds to be issued pursuant to this resolution shall be reduced dollar-for-dollar.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is 10 years, pursuant to subdivision 24 of paragraph a of Section 11.00 of the Local Finance Law. 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 Trumansburg, Tompkins 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 be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Village, a tax sufficient to pay the principal of and interest on such bonds 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, the chief fiscal officer. 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; 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, 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 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 9. 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 11. Pursuant to the provisions of Section 36.00 of the Local Finance Law, this resolution is adopted subject to permissive referendum.

Trustee Honn	VOTING	Yay
Deputy Mayor Carver	VOTING	Aye
Mayor Hart	VOTING	Aye
Trustee Haynes	VOTING	Aye
	VOTING	

\* \* \* \* \*

## CERTIFICATION FORM

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

I, the undersigned Clerk Treasurer of the Village of Trumansburg in the County of Tompkins, New York (the "Issuer"), DO HEREBY CERTIFY:

1. That a meeting of the Issuer was duly called, held and conducted on June 10, 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 meeting by the Board of the Issuer.
4. That such attachment constitutes a true and correct copy of the entirety of such proceeding as so 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:

**PUBLICATION** (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)

04/14/25 Village website - 04/14/2025 - Annual organizational meeting Agenda Packet  
Village website, Facebook, Newsletter - Meeting Scheduled

**POSTING** (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)

06/19/25

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Issuer this 12th day of June, 2025.

(CORPORATE SEAL)

  
Village Clerk Treasurer