

NOTICE OF ADOPTION OF RESOLUTION SUBJECT
TO PERMISSIVE REFERENDUM

NOTICE IS HEREBY GIVEN that at a regular meeting held on the 4th day of March, 2025, the Board of Trustees of the Village of Scotia, Schenectady County, New York (the "Village") duly adopted a resolution, an abstract of which follows, which resolution is subject to a permissive referendum pursuant to Section 36.00 of the Local Finance Law of the State of New York.

The following is a summary of the supplemental resolution adopted by the Board of Trustees of the Village on March 4, 2025, which amends a bond resolution adopted by the Board of Trustees of the Village on May 11, 2022 (the "Bond Resolution"). Said supplemental resolution authorizes the increase in the maximum estimated cost of the renovation of the current Village Hall/Fire Station located at 4 N. Ten Broeck Street in the Village of Scotia into a Village Hall Facility, which shall include the Clerk's Office, Police Department, Building Inspector's Office, Village Court, Mayor and Board of Trustees Office and meeting/conference space, including necessary site work and the acquisition and installation of furnishings, fixtures, equipment, machinery and apparatus for the foregoing purpose. The maximum cost of said purpose has increased from an amount not to exceed \$5,000,000 to an amount not to exceed \$6,000,000. The proceeds from the sale of the obligations authorized in said supplemental resolution shall be used for the specific purpose of financing the cost of the Project. The financial plan provides for (a) the issuance of serial bonds in an amount not to exceed \$5,000,000 of said Village, hereby authorized to be issued therefore pursuant to the Local Finance Law; and (b) the application of a \$1,000,000 Community Development Block Grant from the U.S. Department of Housing and Urban Development awarded to the Village. Any additional grant funds received by the Village relating to the Project will be applied to finance the balance of the portion of the Project and/or reduce the principal amount of the obligations issued or to be issued by the Village for the Project and/or to pay any debt service on any obligations issued by the Village for the Project, as applicable and as permitted by law. The period of probable usefulness for the Project is fifteen (15) years.

A copy of the resolution summarized herein is available for public inspection during normal business hours at the Office of the Village Clerk, located in the Village of Scotia, New York.

Dated: March 6, 2025



Village Clerk
Village of Scotia