

At a meeting of the Town Board of the Town of New Paltz, Ulster County, New York (the "Town") convened in public session at the Town Hall, New Paltz, New York, in the Town of New Paltz, New York on _____, 2020 at _:00 o'clock p.m., (Prevailing Time).

PRESENT:

Neil Bettez, Supervisor

_____, Board Member

_____, Board Member

_____, Board Member

_____, Board Member

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In the Matter

of the

Increase in Amount of Cost of Alternate Water Supply System in and for the Town of New Paltz Water District No. 5, in the Town of New Paltz, County of Ulster, New York pursuant to Section 202-b of the Town Law.

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PUBLIC INTEREST ORDER

WHEREAS, the Town Board of the Town of New Paltz (herein called "Town Board" and "Town", respectively), in the County of Ulster, New York, has undertaken with the City of New York, through said city's Department of Environmental Conservation (the "DEP"), the design, acquisition and construction of an alternative water supply system for the Town and the Village of New Paltz, New York (the "Village"), in and for Town of New Paltz Water District No. 5 (the "District") to operate during a period when said city's aqueduct (from which the Town and the Village secure pure water supply) is closed for repair and maintenance (the "Project"); and

WHEREAS, upon the advice of the Town's engineers the cost of construction of the Project was estimated in 2016 to be \$2,375,000, and the Town Board adopted a serial bond resolution on July 6, 2016 in the aggregate principal amount of \$2,375,000 to finance the cost of construction of the Project; and

WHEREAS, with the passage of time and the further development of the Project with the DEP, the Town's engineers have determined that the cost of design, acquisition and construction of the Project is \$11,606,000 such that the cost of construction of the Project requires an increase of \$9,231,000, which cost shall not be allocated nor charged to nor borne by the District or the

Town insofar as said city has contracted in writing with the Town to reimburse the Town in full for the Town's financing the costs of the Project; and

WHEREAS, the proposed method of financing the cost of the Project, in whole or in part, is the issuance of serial bonds of the Town maturing in annual installments over a period not exceeding forty (40) years or the issuance of bond anticipation notes in anticipation of the issuance of said bonds or of payment in full of said notes by said city; and

WHEREAS, the Town Board, as Lead Agency in accordance with 6 NYCRR Part 617, has reviewed all environmental compliance requirements under Article 8 of the Environmental Conservation Law and the regulations promulgated thereunder from time to time with respect to the Project, and the environmental compliance file relating to the Project in and for the District is maintained and on file and available for public inspection at regular business hours at the Town Hall offices; and

WHEREAS, upon such review of said environmental compliance file the Town Board has determined that no further supplemental review or supplemental findings or determinations are required; and

WHEREAS, at a meeting of said Town Board duly called and held on _____, 2020, an order was duly adopted by it and entered in the minutes specifying that the Town Board would meet to consider increasing the cost of design, acquisition and construction of the Project to \$11,606,000 on the advice of the Town's engineers, and to hear all persons interested in the subject thereof concerning the same at the Town Hall, in New Paltz, New York, in the Town, on _____, 2020, at ____ o'clock P.M., Prevailing Time; and

WHEREAS, the said order duly certified by the Town Clerk, was duly published and posted as required by law, to wit: a duly certified copy thereof was published in the New Paltz Times, the official newspaper of the Town, on _____, 2020, and a copy of said order was posted on _____, 2020, on the signboard maintained by the Town Clerk of the Town of New Paltz, pursuant to Section 30, subdivision 6 of the Town Law; and

WHEREAS, a public hearing was duly held at the time and place set forth in said notice, at which all persons desiring to be heard at that time were duly heard; and

WHEREAS, the hearing is now closed; NOW, THEREFORE, BE IT

ORDERED, by the Town Board of the Town of New Paltz, County of Ulster, State of New York, as follows:

Section 1. Upon the evidence given at the aforesaid public hearing, it is hereby found and determined that it is in the public interest to increase the cost of design, acquisition and construction of the Project to a maximum estimated cost of \$11,606,000.

Section 2. The Town Board shall adopt a serial bond resolution in the aggregate principal amount of \$9,231,000 to finance the cost of the Project, which together with the serial bond resolution adopted by the Town Board on July 6, 2016 in the aggregate principal amount of \$2,375,000, shall be sufficient to finance the cost of the design, acquisition and construction of the Project.

Section 2. This order shall take effect immediately.

The question of the adoption of the foregoing order was duly put to a vote on roll, which resulted as follows:

<u>VOTE</u>	<u>AYE</u>	<u>NAY</u>	<u>ABSTAIN</u>
Supervisor Neil Bettez	_____	_____	_____
Council Member Daniel Torres	_____	_____	_____
Council Member David Brownstein	_____	_____	_____
Council Member Julie Seyfert-Lillis	_____	_____	_____
Council Member Alex Baer	_____	_____	_____

The order was thereupon declared duly adopted.