

NOTICE OF ELECTION

Bridgeport Fire District
in the Town of Seneca Falls, Seneca County, New York

NOTICE IS HEREBY GIVEN that pursuant to a resolution of the Board of Fire Commissioners, a special election of the qualified voters of the Bridgeport Fire District in the Town Seneca Falls, County of Seneca, State of New York, will be held at the firehouse located at 2528 Lower Lake Road, Seneca Falls, New York, on the 13th day of December, 2016, between the hours of 6 p.m. and 9 pm. to vote on whether to approve the following Resolution adopted by such Board of Fire Commissioners:

RESOLUTION FOR PURCHASE OF A TOWER LADDER AERIAL:

1RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE BRIDGEPORT FIRE DISTRICT, IN THE TOWN SENECA FALLS, SENECA COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE PURCHASE OF A TOWER LADDER (AERIAL APPARATUS) VEHICLE IN THE AMOUNT OF UP TO \$1,055,000.00, AND APPROPRIATING SAID AMOUNT THEREFORE; AND AUTHORIZING THE FINANCING BY ISSUANCE OF A SERIAL BOND OR STATUTORY INSTALLMENT BOND UP TO FIFTEEN YEARS FOR THE MAXIMUM AMOUNT OF \$655,000.00 PRINCIPAL, AND TO UTILIZE RESERVE FUNDS FROM THE CAPITAL RESERVE ACCOUNT UP TO \$400,000.00, AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR UP TO FIVE CONSECUTIVE YEARS, OR TO ENTER INTO AN INSTALLMENT PURCHASE AGREEMENT FOR UP TO FIFTEEN YEARS, AND TO AUTHORIZE THAT APPARATUS OR EQUIPMENT CURRENTLY OWNED BY THE DISTRICT, SPECIFICALLY A 1999 E-ONE HURRICANE 95' PLATFORM, WHICH WILL BECOME SURPLUS AND WHICH HAS A FAIR VALUE IN EXCESS OF \$50,000.00, BE SOLD BY THE DISTRICT AND THE PROCEEDS OF THE SALE THEREOF MAY BE USED IN PART PAYMENT FOR NEW APPARATUS.

That pursuant to Local Finance Law Section 80, the validity of such bonds or notes or any bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the fire district is not authorized to expend money; or if the provisions of law which should be complied with as of this date 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 such obligations are authorized in violation of the provisions of the constitution.

All persons registered to vote in the district and residing in the district for at least thirty days prior to the day of the vote may vote in such special election.

**BRIDGEPORT FIRE DISTRICT
RESOLUTION FOR PURCHASE OF A TOWER LADDER AERIAL**

WHEREAS, the Board of Fire Commissioners of the Bridgeport Fire District in the Town of Seneca Falls, Seneca County, New York (the "District") desires to have the District purchase a new tower ladder aerial apparatus and estimates the total cost at a maximum of \$1,055,000 after the application of discounts from the manufacturer; and

WHEREAS, the Board of Fire Commissioners has evaluated alternatives for financing, and in that evaluation has reviewed the cost of the purchase and whether or not indebtedness under a bond for up to fifteen (15) years may be utilized as well as bond anticipation notes for up to five years in a total principal amount of \$655,000, and utilizing up to \$400,000 of reserve funds and cash on hand, and has estimated the cost of the purchase under a statutory installment bond or serial bond, and has made a recommendation to utilize the statutory installment bond or serial bond, in conjunction with reserve funds and cash on hand, or to enter into an installment purchase agreement, and depending on rates available, as proposed; and

WHEREAS, the Board of Fire Commissioners, after evaluation of the financing options, believes that the purchase of the new tower ladder aerial apparatus can be made without creating a significant impact on the District's tax rate; and

WHEREAS, the Board of Fire Commissioners has also evaluated the advisability of selling the 1999 E-One Hurricane 95' platform currently owned by the District which will become surplus apparatus upon the delivery of the new tower ladder, or before, and, has determined it is in the best interests of the District to seek authorization to sell the 1999 E-One Hurricane 95' platform, which has a fair value greater than \$50,000, the proceeds of which may thereafter be used in part payment for the new apparatus.

NOW, THEREFORE, THE BOARD OF FIRE COMMISSIONERS OF THE BRIDGEPORT FIRE DISTRICT IN THE TOWN OF SENECA FALLS, SENECA COUNTY, NEW YORK (THE "DISTRICT") HEREBY RESOLVES (by the favorable vote of not less than three-fifths of all its members), AS FOLLOWS:

SECTION 1. The District is hereby authorized to purchase a tower ladder aerial apparatus, with the estimated purchase cost of \$1,055,000.00 and a maximum bond amount of \$655,000.00, utilizing a statutory installment bond or serial bond up to fifteen years, plus bond anticipation notes for up to five years, or enter into an installment purchase agreement, to be determined, and utilizing up to \$400,000 from the Apparatus capital reserve fund and/or cash on hand;

SECTION 2. The period of probable usefulness of the apparatus being purchased is twenty (20) years pursuant to Local Finance Law Section 11.00(a)(27);

SECTION 3. The District officers, including the chairperson, are hereby authorized to take such actions and execute such documents as may be necessary to arrange for financing to purchase the tower ladder aerial apparatus, in the total amount of such financing of up to \$655,000, left to the discretion of the Board at the time so as to obtain the best bonding/financing rates available;

SECTION 4. The 1999 E-One Hurricane 95' platform, currently owned by the District, may be sold, upon the determination that it has become surplus apparatus, and the proceeds may be used in part payment for the new apparatus.

SECTION 5. This resolution shall be subject to a mandatory referendum (except for the use of Reserve Funds), to be held at a special election on December 13, 2016, at the District's firehouse, located 2528 Lower Lake Road, Seneca Falls, New York. The polls will be open for the purpose of voting during the aforesaid hours of between 6 p.m. and 9 pm, and the ballot will be in substantially the following form, to wit:

Should the:

RESOLUTION FOR PURCHASE OF A TOWER LADDER AERIAL:

2RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE BRIDGEPORT FIRE DISTRICT, IN THE TOWN SENECA FALLS, SENECA COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE PURCHASE OF A TOWER LADDER (AERIAL APPARATUS) VEHICLE IN THE AMOUNT OF UP TO \$1,055,000.00, AND APPROPRIATING SAID AMOUNT THEREFORE; AND AUTHORIZING THE FINANCING BY ISSUANCE OF A SERIAL BOND OR STATUTORY INSTALLMENT BOND UP TO FIFTEEN YEARS FOR THE MAXIMUM AMOUNT OF \$655,000.00 PRINCIPAL, AND TO UTILIZE RESERVE FUNDS FROM THE CAPITAL RESERVE ACCOUNT UP TO \$400,000.00, AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR UP TO FIVE CONSECUTIVE YEARS, OR TO ENTER INTO AN INSTALLMENT PURCHASE AGREEMENT FOR UP TO FIFTEEN YEARS, AND TO AUTHORIZE THAT APPARATUS OR EQUIPMENT CURRENTLY OWNED BY THE DISTRICT, SPECIFICALLY A 1999 E-ONE HURRICANE 95' PLATFORM, WHICH WILL BECOME SURPLUS AND WHICH HAS A FAIR VALUE IN EXCESS OF \$50,000.00, BE SOLD BY THE DISTRICT AND THE PROCEEDS OF THE SALE THEREOF MAY BE USED IN PART PAYMENT FOR NEW APPARATUS.

duly adopted by the Board of Fire Commissioner of said Fire District on the 8th day of November, 2016, be approved?

SECTION 6. Pursuant to Local Finance Law Section 38.00, this resolution shall be subject to a mandatory referendum, to be held at a special election on the 13th day of December, 2016, in the manner prescribed by Sections 175 and 179 of the Town law of the State of New York. This resolution shall not take effect until approved by the affirmative vote of a majority of the duly qualified voters of the District voting on such proposition. As soon as reasonably possible after the date that this resolution takes effect, the Secretary of the District is hereby authorized and

directed to cause a copy of this resolution to be published in full in the official newspaper of the District for such purposes.

SECTION 7. That pursuant to Local Finance Law Section 80, the validity of such bonds or notes or any bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the fire district is not authorized to expend money; or if the provisions of law which should be complied with as of this date 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 such obligations are authorized in violation of the provisions of the constitution.

Those who are qualified to vote on the aforesaid proposition are qualified voters who shall have resided in said Fire District for thirty days next preceding such election.

Dated: Seneca Falls, New York
November 8, 2016

By Order of the Board of Fire Commissioners
of the Bridgeport Fire District

By: _____
Kim Gribnau, Fire District Secretary