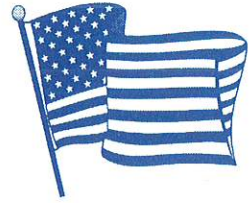




*Law Department
City of Lackawanna*

*714 Ridge Road - Room 313
Lackawanna, NY 14218
Tel: (716) 827-6479 Fax: (716) 827-6480*



November 22, 2021

Lackawanna City Council
714 Ridge Road
Lackawanna, New York 14218

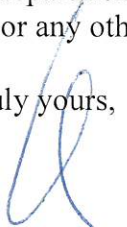
Re: Bonding For Ladder Truck Ordinance

Hon. City Council:

I am requesting that your honorable body waive the rules to pass the above-referred Bond ordinance.

As you know no action was taken on this item at the last meeting. Carolyn Nicometo will be available at the next meeting to discuss any questions regarding the bond financing. Jim Fino will also be available to answer questions regarding the purchase process and the fire department needs. As you know I will also be available to discuss the bidding process or any other questions the Council may have.

Very truly yours,


Richard S. Juda, Jr., Esq.
City Attorney

AS/df
Enc.

**FYI:
"Waive the Rules"
request for this item
at next Council meeting.**

2021 DEC -9- AM 11:30

Richard S. Juda, Jr., City Attorney

RECEIVING
LACKAWANNA CITY CLERK

ORDINANCE NO. _____ / 2021

BOND ORDINANCE OF THE CITY OF LACKAWANNA, NEW YORK, ADOPTED DECEMBER 8, 2021, AUTHORIZING FINANCING FOR ACQUISITION OF A NEW FIRE TRUCK FOR THE CITY, STATING THE ESTIMATED TOTAL COST THEREOF IS \$1,200,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$1,200,000 BONDS OF SAID CITY TO FINANCE SAID APPROPRIATION.

BE IT ENACTED BY THE COUNCIL OF THE CITY OF LACKAWANNA, ERIE COUNTY, NEW YORK, (by the favorable vote of not less than two-thirds of all the members of said Council) AS FOLLOWS:

Section 1. The City of Lackawanna, Erie County, New York (herein called the "City"), is hereby authorized to finance the cost of acquisition of a new fire truck for the City. The estimated maximum cost of said specific object or purpose, including preliminary costs and costs incidental thereto and to the financing thereof, is \$1,200,000 and said amount is hereby appropriated therefor. The plan of financing includes the issuance of not to exceed \$1,200,000 bonds of the City to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable.

Section 2. Bonds of the City in the aggregate principal amount of \$1,200,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law"), to finance the appropriation referred to herein.

Section 3. The period of probable usefulness of the specific object or purpose for which said \$1,200,000 bonds herein authorized are to be issued, within the limitations of Section 11.00 a. 27 of the Law, is twenty (20) years.

Section 4. The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the City for expenditures made after the effective date of this ordinance for the purpose or purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 5. Each of the bonds authorized by this ordinance and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the City, payable as to both principal and interest by general tax upon all the taxable real property within the City. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

2021 DEC - 9 - AM 11:30

LACKAWANNA CITY CLERK
RECEIVING

Section 6. Subject to the provisions of this ordinance and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the City Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and relative to executing agreements for credit enhancement, are hereby delegated to the City Comptroller, the chief fiscal officer of the City.

Section 7. The validity of the bonds authorized by this ordinance, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance or a summary hereof, 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

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 8. This This Refunding Bond Ordinance shall take effect immediately, and the City Clerk is hereby authorized and directed to publish the foregoing ordinance, in summary, together with a notice in substantially the form prescribed by §81.00 of the Law in "*Buffalo Business First*," the official newspaper of said City for such publication.

Dated: _____
Lackawanna, New York

APPROVED:

Annette Iafallo
Mayor

APPROVED
AS TO FORM AND SUFFICIENCY



City Attorney

CERTIFICATE

I, JEFFREY P. DEPASQUALE, City Clerk of the City of Lackawanna, in the County of Erie , State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the City Council of said City of Lackawanna duly called and held on December 8, 2021, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said City Council and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City of Lackawanna this ____ day of December, 2021.

(SEAL)

City Clerk

(THE FOLLOWING NOTICE IS TO BE ATTACHED TO AND
TO BE PUBLISHED
WITH SUMMARY OF ORDINANCE AFTER ADOPTION)

NOTICE

The ordinance, a summary of which is published herewith, has been adopted by the City Council on the ___ day of November, 2021, and the validity of the obligations authorized by such ordinance may be hereafter contested only if such obligations were authorized for an object or purpose for which the City of Lackawanna, Erie County, New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the Constitution.

JEFFREY P. DEPASQUALE
City Clerk

ORDINANCE NO. _____ / 2021

BOND ORDINANCE OF THE CITY OF LACKAWANNA, NEW YORK, ADOPTED NOVEMBER 22, 2021, AUTHORIZING FINANCING FOR ACQUISITION OF A NEW FIRE TRUCK FOR THE CITY, STATING THE ESTIMATED TOTAL COST THEREOF IS \$1,200,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$1,200,000 BONDS OF SAID CITY TO FINANCE SAID APPROPRIATION.

object or purpose: to finance the cost of acquisition of a new fire truck for the City.

period of probable usefulness: twenty (20) years

amount of obligations to be issued: \$1,200,000

A complete copy of the Bond Ordinance summarized above shall be available for public inspection during normal business hours at the office of the City Clerk, in Lackawanna, New York.

Dated: November 22, 2021
Lackawanna, New York