

NOTICE OF ELECTION

Walden Fire District
in the Town of Montgomery, Orange 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 Walden Fire District in the Town Montgomery, County of Orange, State of New York, will be held at the firehouse located at 230 Old Orange Avenue, Walden, New York 12586 on the 2nd day of September, 2014, 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 RENOVATION TO AND CONSTRUCTION OF ADDITION TO BUILDING AND BONDING FOR PROJECT:

RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE WALDEN FIRE DISTRICT, IN THE TOWN MONTGOMERY, ORANGE COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE RENOVATION OF THE FIREHOUSE AND CONSTRUCTION OF AN ADDITION THERETO, LOCATED AT 230 OLD ORANGE AVENUE, WALDEN, NEW YORK, COUNTY OF ORANGE; 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 \$999,999.99 PRINCIPAL, AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR UP TO FIVE CONSECUTIVE YEARS.

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.

WALDEN FIRE DISTRICT

**RESOLUTION FOR RENOVATION TO AND CONSTRUCTION OF ADDITION ON
PROPERTY AND BONDING FOR PROJECT**

WHEREAS, the Board of Fire Commissioners of the Walden Fire District in the Town of Montgomery, Orange County, New York (the "District") desires to have the District renovate property located at 230 Old Orange Avenue, Walden, New York 12586 (the "Property") and then renovate the same with an addition onto the building;

WHEREAS, the Board of Fire Commissioners has evaluated alternatives for financing, and in that evaluation has reviewed the cost of the renovation and addition 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, and has estimated the cost of the renovation under a statutory installment bond or serial bond, and has made a recommendation to utilize the statutory installment bond or serial bond, depending on rates available, as proposed:

NOW, THEREFORE, THE BOARD OF FIRE COMMISSIONERS OF THE WALDEN FIRE DISTRICT IN THE TOWN OF MONTGOMERY, ORANGE 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 renovate the building and construct an addition onto the building located at 230 Old Orange Avenue, Walden, New York, Orange County, in sufficient amounts for use of the Fire District, with the estimated construction cost of \$1,500,000.00 and a maximum bond amount of \$999,999.99, utilizing a statutory installment bond or serial bond up to fifteen years, plus bond anticipation notes for up to five years, to be determined, and, subject to permissive referendum, utilizing up to \$500,000 from the Building Capital Reserve Fund;

SECTION 2. The period of probably usefulness of the renovation is fifteen (15) years pursuant to Local Finance Law Section 11.00(a)(11);

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 renovate the property and construct the addition, in the total amount of such financing of up to \$999,999.99, left to the discretion of the Board at the time so as to obtain the best bonding/financing rates available;

SECTION 4. This resolution shall be subject to a mandatory referendum (except for the use of Reserve Funds), to be held at a special election on September 2, 2014, at the District's firehouse, located 230 Old Orange Avenue, Walden, 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 RENOVATION TO AND CONSTRUCTION OF ADDITION TO BUILDING AND BONDING FOR PROJECT:

RESOLUTION OF THE BOARD OF FIRE COMMISSIONERS OF THE WALDEN FIRE DISTRICT, IN THE TOWN MONTGOMERY, ORANGE COUNTY, NEW YORK (THE "DISTRICT"), AUTHORIZING THE RENOVATION OF THE FIREHOUSE AND CONSTRUCTION OF AN ADDITION THERETO, LOCATED AT 230 OLD ORANGE AVENUE, WALDEN, NEW YORK, COUNTY OF ORANGE; 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 \$999,999.99 PRINCIPAL, AND TO ISSUE BOND ANTICIPATION NOTES IN CONJUNCTION WITH THE ABOVE, FOR UP TO FIVE CONSECUTIVE YEARS.

duly adopted by the Board of Fire Commissioner of said Fire District on the 14th day of July, 2014, be approved?

SECTION 5. 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 2nd day of September, 2014, 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 6. 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: Walden, New York

July 14, 2014

By Order of the Board of Fire Commissioners
of the Walden Fire District in the Town of Montgomery,
Orange County, New York

By: _____
Denise J. Miller, Fire District Secretary