

PUBLIC NOTICE
BondVILLAGE OF WILLIAMSVILLE

NOTICE IS GIVEN, that the Village Board of Trustees (the “Board of Trustees”) of the Village of Williamsville, Erie County, New York (the “Village”), at a special meeting held on July 28, 2025, duly adopted, subject to a permissive referendum, a resolution, an abstract of which is as follows below.

In accordance with the State of New York Village Law, such resolution will take effect thirty (30) days after the date of its adoption, unless prior to the close of such thirty (30) day period there is filed with the Village Clerk a petition, subscribed and acknowledged by at least twenty percent (20%) qualified electors of the Village, as shown on the Village’s register of electors for the last general Village election, protesting against such resolution and requesting that it be submitted for approval or disapproval by the qualified electors of the Village. If such a qualifying petition is filed, a proposition for approval of the resolution shall be submitted at a special election held not less than ten (10) and not more than sixty (60) days after the filing of such petition.

Such Resolution was entitled:

A BOND RESOLUTION OF THE BOARD OF TRUSTEES OF THE VILLAGE OF WILLIAMSVILLE, ERIE COUNTY, NEW YORK, AUTHORIZING THE ISSUANCE OF SERIAL BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$14,674,000 PURSUANT TO THE LOCAL FINANCE LAW, TO FINANCE A PORTION OF THE COST OF THE INCREASE AND IMPROVEMENT OF FACILITIES OF THE VILLAGE OF WILLIAMSVILLE SANITARY SEWER SYSTEM AT A TOTAL ESTIMATED MAXIMUM AMOUNT NOT TO EXCEED \$14,674,000 SUCH AMOUNT TO BE OFFSET BY ANY FEDERAL, STATE, COUNTY, AND/OR LOCAL FUNDS RECEIVED, AND DELEGATING TO THE VILLAGE TREASURER THE POWER TO ISSUE SUCH BONDS AND BOND ANTICIPATION NOTES IN ANTICIPATION OF THE SALE OF SUCH BONDS.

an abstract of such bond resolution, concisely stating the purpose and effect thereof, being as follows:

1. The resolution authorized the Village to undertake certain upgrades to the Village’s sewer system, including rehabilitation of the sanitary sewers within the South Ellicott Sub-Sewershed (“Phase 2 Facility Improvements”) and the North Ellicott Sub-Sewershed (“Phase 3 Facility Improvements”) located within the Village, as set forth and described in a certain engineering report titled “Village of Williamsville I&I Correction Project Phases 1, 2, and 3” as prepared by Wm Schutt Associates, dated July 2025 (the “Project”), at the direction of the Board of Trustees and on file with the Village Clerk’s office, at a maximum cost of \$14,674,000, and to issue up to \$14,674,000 principal amount of serial bonds (including, without limitation, statutory installment bonds) pursuant to the provisions of the Local Finance Law, constituting Chapter 33-

a of the Consolidated Laws of the State of New York (the “Law”) to finance the estimated cost of said specific object or purpose, or bond anticipation notes in anticipation of the such bonds.

2. It was determined that the maximum estimated cost of the Phase 2 & Phase 3 Facility Improvements is \$14,674,000 and said amount was appropriated therefor and the plan for the financing thereof shall consist of any Federal, State, County and/or local funds received including, but not limited to (i) the application of funds in the amount of \$1,612,500 from a New York State Environmental Facilities Corporation Water Infrastructure Improvement Act grant already received; (ii) the application of any funds received from a New York State Department of Environmental Conservation Water Quality Improvement Project Program grant which the Village intends to apply for in the maximum amount of \$10,000,000; (iii) the issuance of serial bonds and/or notes issued in anticipation of the issuance of such serial bonds in an aggregate amount not to exceed \$14,674,000 authorized to be issued therefore pursuant to the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the “Law”); and (v) assessment, levy and collection of taxes on all taxable real property in the Village to pay the principal of and interest on such bonds and/or notes as the same become due and payable.

3. It was determined that the Phase 2 & Phase 3 Facility Improvements is a class of objects or purposes described in paragraph 4 of Section 11.00a. of the Law, and that the period of probable usefulness of said class of objects or purposes is forty (40) years.

4. The final maturity of the bonds authorized to be issued pursuant to the resolution shall be in excess of five (5) years measured from the date of issuance of the first serial bond or bond anticipation note issued.

5. The temporary use of available funds of the Village, not immediately required for the purposes or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Law, for the capital purposes described in this resolution. This resolution shall constitute a declaration of official intent to reimburse the expenditures authorized herein with the proceeds of the bonds and any notes issued in anticipation of said bonds authorized herein, as required by United States Treasury Regulations Section 1.150-2.

6. Each of the serial bonds authorized by the resolution and any bond anticipation notes issued in anticipation of said bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said serial bonds and any bond anticipation notes issued in anticipation of said bonds shall be general obligations of the Village, payable as to both principal and interest by a general tax upon all the real property within the Village subject to applicable statutory limits, if any. The faith and credit of the Village are irrevocably pledged to the punctual payment of the principal and interest on said serial bonds and bond anticipation notes and provisions shall be made annually in the budget of the Village by appropriation for (a) the amortization and redemption of the bonds and bond anticipation notes to mature in such year and (b) the payment of interest to be due and payable in such year.

7. The Board of Trustees delegated to the Village Treasurer, as chief fiscal officer of the Village, the powers and duties relating to the authorization and issuance of said bonds, and any bond anticipation notes issued in anticipation of said bonds, or the renewals thereof, the determination of the terms, form and contents thereof and the execution of all applications, agreements and instruments necessary to effect the issuance of said bonds or bond anticipation

notes. Further, pursuant to subdivision b. of Section 11.00 of the Law, in the event that bonds authorized by the resolution are combined for sale, pursuant to subdivision c. of Section 57.00 of the Law, with bonds to be issued for one or more objects or purpose authorized by other bond resolutions of the Board of Trustees, then the power of the Board of Trustees to determine the “weighted average period of probable usefulness” (within the meaning of subdivision a. of Section 11.00 of the Law) for such combined objects or purposes shall be delegated to the Village Treasurer, as the chief fiscal officer of the Village.

8. The Village Treasurer is hereby further authorized, at their sole discretion, to execute a project financing and loan agreement, and any other agreements with the New York State Department of Environmental Conservation and/or the New York State Environmental Facilities Corporation, including amendments thereto, and including any instruments (or amendments thereto) in the effectuation thereof, in order to effect the financing or refinancing of the specific object or purpose described in Section 1 of the resolution, or a portion thereof, by a serial bond, a statutory installment bond and/or a bond anticipation note issue in the event of the sale of same to the New York State Environmental Facilities Corporation.

9. The Village Treasurer was further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by the resolution and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the “Code”) and to designate the bonds authorized by the resolution and any notes issued in anticipation thereof, if applicable, as “qualified tax-exempt bonds” in accordance with Section 265(b)(3)(B)(i) of the Code.

10. The Village Treasurer was further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchasers of the bonds or notes authorized by the resolution in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

11. The bond resolution was determined to be subject to permissive referendum.

BY ORDER OF THE BOARD OF TRUSTEES OF THE VILLAGE OF
WILLIAMSVILLE, ERIE COUNTY, NEW YORK.

Dated: July 31, 2025