

NOTICE OF BOND RESOLUTION

The resolution, a summary of which is published herewith, was adopted on November 13, 2024. The validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the LaFayette Central School District 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 date of publication of this notice, or such obligations were authorized in violation of the provisions of the constitution.

Paula Hibbert
District Clerk

SUMMARY OF BOND RESOLUTION

A Resolution adopted by the Board of Education of the LaFayette Central School District, Onondaga County, New York on November 13, 2024 authorizes the issuance of bonds and other obligations to fund a capital project consisting of reconstruction, renovation, and construction of improvements and upgrades to the Junior/Senior High School, Big Picture School, Grimshaw Elementary School, District Offices and the Bus Garage, including, but not limited to, interior and exterior renovations and improvements, mechanical upgrades, replacement of certain boiler plants, HVAC equipment, removal of existing wastewater treatment plant and replace with gravity septic system, upgrades to plumbing, electrical systems and masonry, replacement and upgrades to fire alarm systems, security systems, phone systems and lighting, new lighting, bleachers, and press box at the High School Stadium, High School track improvements, gymnasium locker room renovations, upgrades and renovations to bus parking area and fuel island, site improvements, drainage, pavement and sidewalk improvements, all to include original furnishings, fixtures and equipment, architectural fees, and all other costs incidental to such work (collectively, the "Project") at a total estimated cost not to exceed \$17,200,000 and obtain the necessary funds by using \$2,623,202 from the District's Capital Reserve fund, and, for the balance, the levy of a tax, subject to available State aid or to any other revenues available for such purpose, which is hereby voted in the amount of \$14,576,798, which tax shall be levied and collected in annual installments in such years and in such amounts as may be determined by the Board of Education and in anticipation of the collection of such tax, bonds and notes of the District are hereby authorized to be issued at one time, or from time to time, in the principal amount not to exceed \$14,576,798, and a tax is hereby voted to pay the principal and interest on said obligations when due. Under the Local Finance Law, the period of probable usefulness of the Project is thirty (30) years. Such resolution shall be kept available for public inspection in the District Offices during regular business hours for twenty days following this publication.