

TOWN OF OSWEGO

Supervisor: Richard E. Kaulfuss

Town Board Members:

Timothy DeSacia, Greg Herrmann, Margaret Mahaney, Richard Tesoriero

Attorney to the Board: Kevin C. Caraccioli

The meeting of the Town Board was held on November 14, 2017 at Town Hall. Supervisor Kaulfuss opened the meeting at 6:00 PM the USA and the Pledge of Allegiance.

Present:

Supervisor	Richard Kaulfuss
Councilor	Tim DeSacia
Councilor	Greg Herrmann
Councilor	Margaret Mahaney
Councilor	Richard Tesoriero
Attorney	Kevin C. Caraccioli

Others Present:

Assessor	Richard Hogan
Highway Superintendent	David Sterio
Legislator	Tim Stahl

Historian Report: Oswego Historical Society will hold a Christmas Open House December 10th 2-5PM at the Oswego Town Museum.

The Cemetery walk was great success with more than 127 in attendance.

Public Comment: None.

Reports of the Town Supervisor, Highway Superintendent and Town Clerk can be accessed at www.townofoswego.com

Old Business

New Business

Resolution 2017-106 Approval of Minutes

On motion by Councilor Tesoriero, second Councilor Mahaney, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero, 0 Nays.

Resolved the Oswego Town Board approves the minutes from the October 10, 2017 meeting, the Supervisor's Financial Report, the Town Clerk's Report, the Code Enforcement Report, The Dog Control Officer's Report, and the Cemetery Report.

November 14, 2017

Resolution 2017-107 Approval of Abstract

On motion by Councilor Herrmann, second Councilor DeSacia, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero, 0 Nays.

Resolved the Oswego Town Board approves the bills on Abstract 10 as follows:

General Fund	\$75,633.41	v 348 - 385
Highway Fund	\$27,693.12	v186 - 200
Special Districts	\$47,021.92	v54 - 59
Trust & Agency	\$427.53	v 12-13

Resolution 2017- 108 Budget Modifications

On motion by Councilor Tesoriero, second Supervisor Kaulfuss the following resolution was approved 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero, 0 Nays. Resolved that the Oswego Town Board approves the following budget modifications:

REDUCE

A 5132.4 Garage maintenance Cont	\$ 150.00
DA 5110.1 General Repairs, personal	\$ 66.28
DA 5130.1 Equip repairs, personal	\$15,000.00

INCREASE

A 5010.4 Highway Superintendent Cont	\$150.00
(To cover the cost of three employees (Sterio, Izyk, Wilcox) to attend Cornell Workshop on Drainage)	
DA 5110.1 General repairs, personal	\$15,000.00
DA 5120.1 Bridges, personal	\$ 66.28
(to cover work at Rathburn Road bridge to locate existing water main)	

Resolution 2017- 109 Tax Levy Limit Override

On motion by Councilor Herrmann, second Councilor Mahaney, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero, 0 Nays.

Whereas, The Town of Oswego 2018 Preliminary Budget is over the Tax Levy Limit;
and

Whereas, The Public Hearing was held according to law; therefore

Be it resolved the Town Board of Oswego approves Local Law No. 1 – 2017 Tax Levy Limit Override for 2018 and directs the Town Clerk to file said Local Law 2 – 2017 with all required agencies and place legal notices in the local newspaper.

September 11, 2017

Resolution 2017-110 Adoption of 2018 Budget

On motion of Councilor Tesoriero, second Councilor Mahaney, the following resolution was adopted 4 Ayes, Herrmann, Kaulfuss, Mahaney, Tesoriero, 1 Nay, DeSacia.

Whereas Oswego Town Board has previously conducted a Public Hearing regarding the 2018 Preliminary Budget October 24, 2017, now be it hereby resolved that the Oswego Town Board approves and adopts the Town Budget for 2018, as attached, and directs the Supervisor to submit said budget to the Clerk for certification. The Supervisor is further directed to file said budget with all the required agencies.

Resolution 2017-111 Acceptance of Bids of Surplus Equipment

On motion of Councilor DeSacia, second Councilor Herrmann, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it resolved that the Oswego Town Board approves the advertising and acceptance of bids on the following surplus Town equipment that is no longer used and needs repair:

- A) 1998 Volvo Auto Car 6X4 dump truck with one-way plow and wing
- B) "Harder" slide in sander
- C) Slide in sander, make unknown
- D) 55" high spare Heil dump box tail gate from truck 9, (1998 Volvo above)
- E) 55" high spare Heil dump box tailgate from truck 3, (sold 2016)
- F) Artificial Xmas tree from Town Hall

Resolution 2017-112 Annual Inspection of the Town Sprinkler Systems

On motion by Councilor Mahaney, second Councilor Herrmann, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it resolved that the Oswego Town Board accepts bids for the contract the annual inspection of the Town sprinkler system and after review of the bids, awards the contract to ABJ Fire Protection Co in the amount of \$350.00.

Resolution 2017-113 Sleepy Hollow BAN payment (See Attachment A)

On motion by Supervisor Kaulfuss, second Councilor DeSacia, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero.

Resolution 2017-114 Highway Equipment Reserve Fund

On motion by Councilor Tesoriero, second Councilor Herrmann, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero.

Whereas the Town of Oswego sells or otherwise disposes of excess or other Town equipment from time to time when in the determination of Town officials that equipment is no longer useful to the Town of Oswego; and;

November 14, 2017

Whereas, it is the intention of the Town of Oswego to use and proceeds obtained from the sale of this excess or non-useful equipment to help replenish the inventory of equipment on hand for use by the Town of Oswego,

NOW, BE IT THEREFORE RESOLVED, that pursuant to Section 6-c of the General Municipal Law, as amended, the Town of Oswego hereby establishes a capital reserve fund to be known as the "Highway Equipment Reserve Fund" (hereinafter "Reserve Fund"). The purpose of this Reserve Fund is to accumulate moneys to finance the cost of a type of equipment. The type of equipment to be financed from the Reserve Fund is the acquisition of Highway Equipment to be used for highway maintenance and/or snow removal, in the Town of Oswego; and it is further RESOLVED, that the Oswego Town Supervisor is hereby directed by the Oswego Town Board, to deposit and secure the moneys of this Reserve Fund in the manner provided by Section 10 of the General Municipal Law. The Town Supervisor may invest the moneys in the Reserve Fund in the manner provided by Section 11 of the General Municipal Law, and consistent with the investment policy of the Town of Oswego. Any interest earned or capital gains realized on the moneys so deposited or invested shall accrue to and become part of the Reserve Fund. The Town Supervisor, as chief fiscal officer, shall account for the Reserve Fund in a manner which maintains the separate identity of the Reserve Fund and shows the date and amount of each sum paid into the fund, interest earned by the fund, capital gains or losses resulting from the sale of investments of the fund, the amount and date of each withdrawal from the fund and the total assets of the fund, showing cash balance and a schedule of investments, and shall, at the end of each fiscal year, render to the Board a detailed report of the operation and condition of the Reserve Fund; and it is further

RESOLVED, that except as otherwise provided by law, expenditures from this Reserve Fund shall be made only for the purpose for which the Reserve Fund is established. No expenditure shall be made from this Reserve Fund without the approval of the Town of Oswego Highway Superintendent and the Oswego Town Board and such additional actions or proceedings as may be required by Section 6-c of the General Municipal Law or any other law, including a permissive referendum if required by subdivision 4 of Section 6-c.

November 14, 2017

Resolution 2017-115 Cold War Veterans Exemption

On motion of Councilor Tesoriero, second Councilor Mahaney, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero.

Whereas Chapter 290 of the [NYS] Laws of 2017 authorizes localities to extend the Cold War Veterans exemption beyond the initial ten years previously allowed; and
Whereas to extend the exemption, taxing jurisdictions can adopt a local law or resolution stating the exemption will apply to qualifying owners without regard to the ten-year limitation; and

Whereas , the Town of Oswego previously adopted Local Law No. 2 of 2010, establishing a 10 year exemption for Cold War veterans and now desires to amend the Local Law to remove the 10 year restriction; Now,

Be it therefore resolved that the Oswego Town Board hereby establishes a public hearing to extend the Cold War Veterans exemption to qualifying individuals to be held on the 12th of December, 2017, at 6:05 p.m. at the Oswego Town Hall.

Resolution 2017-116 DASNEY GRANT (SAM) Snow Plow Purchase

On motion by Councilor Mahaney, second Councilor Herrmann, the following resolution was adopted 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero.

Whereas the Town of Oswego has received notice of award of State and Municipal Facilities Program (“SAM”), Purchase of a Snow Plow, Project ID: #9427 in the amount of \$200,000.00; and,

Whereas said award was made possible through the efforts of NYS Senator Pattie Ritchie;

Be it Therefore resolved that the Oswego Town Board accepts said project award (herein after ‘DASNY Grant) and authorizes the Oswego Town Supervisor and the Oswego Town Deputy Supervisor to sign the appropriate papers for the DASNY grant.

Be it also resolved that to complete payment for the purchase the Town of Oswego will auction an existing snowplow as surplus following notice of pending delivery of new snowplow. Said vehicle to be auctioned will be one 2008 Western Star 6X4 truck with one-way plow, wing and stainless-steel sander box

Resolution 2017-117 Bid Acceptance for Engles Road Gravel Pit

On motion by Councilor Mahaney, second Councilor Herrmann, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it resolved that the Oswego Town Board accepts bids for the sale of the Engles road property formerly used as a gravel pit in the amount of \$15,000 and awards purchase to High Bidder. The \$15,000 will be recorded in the General Fund as revenue of sale of property.

November 14, 2017

Resolution 2017-118 Ontario Heights Sewer Bills to added to Tax Bill

On motion by Councilor Herrmann, second Councilor DeSacia, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it Resolved the Oswego Town Board directs the Assessor's office to add all unpaid Ontario Heights Sewer Usage Bills to the 2018 Town Tax bill. A copy of all unpaid will be given to the Assessor's office Monday November 20, 2017.

Resolution 2017-119 Ontario Heights Pump Station Dialer

On motion by Councilor Mahaney, second Supervisor Kaulfuss, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it Resolved, the Oswego Town Board accepts Koester of Canastota, NY proposal #2017 – 1463 to replace a RACO Verbatim VSS-16C (dialer) in the amount of \$5,085.00. This is a repair needed at the Ontario Heights Pump Station. The invoice will be paid from line item SS2 8120.40

Resolution 2017-120 Bid Acceptance for Artificial Christmas Tree

On motion by Councilor Mahaney, second Supervisor Kaulfuss, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it Resolved the Oswego Town Board accepts the offered price of \$31.00 for the Artificial Christmas Tree from the Town Hall. Proceeds will be added to the General Fund in a sale of property revenue fund.

Resolution 2017-121 Bid Acceptance for 1998 Vovo Auto Car 6x4 Dump Truck

On motion by Councilor Tesoriero, second Councilor Herrmann, the following resolution was adopted 5 Ayes DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero. Be it Resolved the Oswego Town Board accepts the offered price of \$17,905 for the 1998 Volvo Auto Car 6x4 dump truck with one-way plow and wing. Proceeds will be added used to create a Highway Equipment Reserve Fund as outlined in agenda item i.

On motion by Supervisor Kaulfuss, second Councilor Mahaney to enter into Executive Session at 7:10 PM to discuss Teamsters contract negotiations. Motion carried.

On motion by Supervisor Kaulfuss, second Councilor Mahaney to exit Executive Session at 7:24 PM. No decisions were made in session. Motion carried.

Adjournment

On motion by Councilor Tesoriero, second Councilor Mahaney to close the meeting at 7:25 PM, 5 Ayes, DeSacia, Herrmann, Kaulfuss, Mahaney, Tesoriero, 0 Nays.

Respectfully Submitted

Nikki Fowler
Oswego Town Clerk

**UNITED STATES OF AMERICA
STATE OF NEW YORK,
COUNTY OF OSWEGO
TOWN OF OSWEGO BOND ANTICIPATION NOTE 2017 \$10,000.00**

The Town of Oswego, a municipality of the State of New York, hereafter called the Obligor, hereby acknowledges itself indebted to and for the registered holder, the sum of \$10,000.00, on the 16th day of November, 2017, together with the interest thereon, from the date hereof at the rate of four percent (4.0%) per annum, payable at maturity, the date of maturity being November 16, 2018. The principal of and interest on this note will be paid in lawful money of the United States of America at Pathfinder Bank, Oswego, New York. This note may not be redeemed prior to maturity and registered only in accordance with the applicable provisions stated herein, which are hereby made a part of this note.

This note is the only note issued and authorized pursuant to the provisions of a resolution entitled: BOND ANTICIPATION RESOLUTION DATED NOVEMBER 14, 2017, AUTHORIZING THE ISSUANCE OF BOND ANTICIPATION NOTES OF THE TOWN OF OSWEGO, OSWEGO COUNTY, NEW YORK, IN THE AMOUNT OF \$10,000.00 FOR THE PURPOSE OF PAYING THE COST OF CONSTRUCTING, WITH ALL MATERIALS, ACCESSORIES AND EQUIPMENT, A 15,000 GALLON PER DAY INTERMITTENT SAND FILTER FOR SEWAGE DISPOSAL FACILITIES FOR THE SLEEPY HOLLOW SEWER DISTRICT”, duly adopted by the Town Board of the Town of Oswego, New York, on the 14th

day of November, 2017. The faith and credit of the Obligor is hereby irrevocably pledged for the punctual payment of the principal and interest on this note according to its terms.

This Bond or Bond Anticipation Note is made pursuant to Local Finance Law, Section 21(b)(1). This Bond or Bond Anticipation Note involves assessable improvements within the Town of Oswego.

It is certified and recited that all conditions, acts and things required by the Constitution and Statutes of the State of New York, to exist, to have happened and to have been performed precedent to and in the issuance of this note, exists, have happened, and have been performed, in that this note, together with all other indebtedness of the Obligor, is within every other limit prescribed by the Constitution and Laws of this State.

IN WITNESS WHEREOF, the Obligor, in accordance with the proceedings authorizing this note, has caused this note to be signed and its corporate seal to be hereunto affixed and attested as appears below, and this note to be dated as of the 16th day of November, 2017.

Richard E. Kaulfuss, Town Supervisor
Town of Oswego

ATTESTED:

Kevin C. Caraccioli, Esq.
Town Attorney

At a Regular Meeting of the Town Board,
Town of Oswego, held in the Town of
Oswego, County of Oswego, State of New
York, on the 14th day of November, 2017, at
6:00 p.m.

RESOLUTION # 2017-113

Authorizing the Issuance of Bond Anticipation Notes of the Town of Oswego, New York, in the amount of \$10,000.00 for the Purpose of Paying the Cost of Constructing, with All Materials, Accessories and Equipment, a 15,000 Gallon per Day Intermittent Sand Filter for Sewage Disposal Facilities for the Sleepy Hollow Sewer District

BE IT RESOLVED, by the Town Board of the Town of Oswego, Oswego County, New York, as follows:

1. That in anticipation of the sale of serial bonds hereafter to be issued in the aggregate principal amount of \$200,000.00, authorized to be issued by a serial bond resolution of this Town adopted on the 6th day of October, 1997, entitled: "BOND RESOLUTION DATED OCTOBER 6, 1997, AUTHORIZING ISSUANCE OF \$200,000.00 SERIAL BONDS OF THE TOWN OF OSWEGO, OSWEGO COUNTY, NEW YORK, FOR THE PURPOSE OF PAYING THE COST OF CONSTRUCTING, WITH ALL MATERIAL, ACCESSORIES AND EQUIPMENT, A 15,000 GALLON PER DAY INTERMITTENT SAND FILTER FOR SEWAGE DISPOSAL FACILITIES FOR THE SLEEPY HOLLOW SEWER DISTRICT," authorizing the issuance of \$200,000.00 serial bonds for the cost of the repair and improvement of sewage disposal facilities for the Sleepy Hollow Sewer District in said Town, there is hereby authorized to be issued and sold bond anticipation notes of the Town in principal amounts not to exceed \$200,000.00 to be issued in anticipation of the sale of serial bonds authorized by the serial bond resolution of October 6, 1997, referred to above.

2. That the Supervisor is hereby authorized to sell at private sale the bond anticipation notes herein authorized to be issued at an interest rate of three percent (3%) per annum. Such notes shall mature not later than one (1) year from the date of the issue of the first of such notes subject to the right of redemption as may be provided therein and if at all, provided, however, that such notes may be renewed from time to time but within the limitations

prescribed by the Local Finance Law. Subject to the provisions of the Local Finance Law and the term, form and content of said notes.

3. That said bond anticipation notes shall be signed by the Supervisor and shall have the seal of the Town affixed thereto and attested by the Town Clerk.

4. That there are no outstanding bond anticipation notes previously issued in anticipation of the sale of the bonds described above.

5. That the full faith and credit of the said Town are hereby irrevocably pledged to the punctual payment of the principal and interest on said notes as the same may become due and payable.

6. That said notes may be converted into registered notes.

7. That said notes are issued in anticipation of bonds for assessable improvement.

8. This Resolution shall take effect as of November 14, 2017.

ROLL CALL

Richard E. Kaulfuss, Supervisor	Aye
Timothy DeSacia, Deputy Supervisor	Aye
Greg Herrmann, Councilman	Aye
Margaret Mahaney, Councilwoman	Aye
Richard Tesoriero, Councilman	Aye

CERTIFICATION

STATE OF NEW YORK)
COUNTY OF OSWEGO)ss
TOWN OF OSWEGO)

I, Nikki Fowler, Town Clerk of the Town of Oswego, Oswego County, New York, DO HEREBY CERTIFY that the following resolution was duly passed by the Town Board of the Town of Oswego on this 14th day of November, 2017.

Nikki Fowler, Town Clerk
Town of Oswego, New York

CERTIFICATE OF FISCAL OFFICER AUTHORIZING ISSUANCE OF
BOND ANTICIPATION NOTES

I, Richard E. Kaulfuss, Supervisor of the Town of Oswego, County of Oswego, State of New York, DO HEREBY CERTIFY AS FOLLOWS:

1. Upon information and belief, the source of which are the records of the Town of Oswego, at a meeting of the Town Board of the Town of Oswego, held on the 6th day of October, 1997, in and for the Town of Oswego, Oswego County, New York, said Board, pursuant to S. 30.00 of the Local Finance Law, adopted a resolution which granted to the Supervisor the power to authorize the issuance of Bond Anticipation Notes (the “Resolution”), which authority is still in full force and effect and has not been modified, amended or revoked;

2. At a meeting of the Town Board of the Town of Oswego held on the 14th day of November, 2017, said Board reaffirmed the Resolution and authorized the Supervisor to execute any and all Bond Anticipation Notes associated therewith.

3. In accordance with such authority, and pursuant to the provisions of S. 23.00 of the Local Finance Law, Fred R. Lockwood, former Town Supervisor, authorized the issuance of \$200,000.00 of Bond Anticipation Notes, and prescribed the terms, form and contents thereof. This Bond Anticipation Note is to be used for paying the cost of constructing, with all materials, accessories and equipment, a 15,000 gallon per day intermittent sand filter for sewage disposal facilities for the Sleepy Hollow Sewer District in said Town. That said purposes are as described in S. 11 of the Local Finance Law.

4. I hereby designate such note as a “qualified tax-exempt obligation” pursuant to Section 265(b)(3)(B)(ii) of the Internal Revenue Code of 1986 (the “Code”) and certify, in

furtherance of the aforesaid designation, that (a) the amount of “qualified tax-exempt obligations”, within the meaning of Section 265(b)(3) of the Code, which are reasonably anticipated to be issued by the Town, including issues of all governmental entities subordinate to the Town, if any, during 2018 does not exceed \$10,000,000.00; and (b) the sum of the principal amount of the note and the principal amount of any other tax-exempt obligations heretofore issued by the Town during 2018, does not exceed \$10,000,000.00.

5. The resolutions adopted by the Town Board authorized the issuance of serial bonds for various municipal purposes, in anticipation of the sale of which this bond anticipation note is to be issued.

Richard E. Kaulfuss, Supervisor
Town of Oswego

Dated: November 16, 2017

CERTIFICATE OF CLOSING

STATE OF NEW YORK)
COUNTY OF OSWEGO) ss.:

Kevin C. Caraccioli, being duly sworn, deposes and says:

1. I am an attorney licensed to practice law in the State of New York.
2. That I am the sole member of Caraccioli & Associates, PLLC, with principal offices at 175 East Seventh Street, Oswego, New York, and I am the duly appointed Attorney for the Town of Oswego, County of Oswego, State of New York.
3. That I am familiar with the proceedings surrounding the passage on November 14, 2017, of a resolution authorizing a bond to be issued for paying the cost of constructing, with all materials, accessories and equipment, a 15,000 gallon per day intermittent sand filter for sewage disposal facilities for the Sleepy Hollow Sewer District in said town.
4. That the bond resolution, as passed by this board, is exempt from referendum pursuant to S. 35 (b) (2) of the New York State Finance Law.
5. This Bond or Bond Anticipation Note is made pursuant to Local Finance Law S. 21(b)(1). This Bond or Bond Anticipation Note involves assessable improvements within the Town of Oswego.
6. That deponent is familiar with the officers of the Town of Oswego (the "Town"), County of Oswego, and knows that all of the present board members, including the Supervisor, Deputy Supervisor, and the Town Clerk have been duly elected to their positions and empowered to act under the authority given them by the Town Law of the State of New York, and the Constitution of the State of New York.

7. That I am further familiar with the Bond Resolution and the Bond Anticipation Note proposed by the Town to be signed by the Supervisor, Richard E. Kaulfuss, and that any and all necessary hearings and referenda have been carried out for said resolutions with regard to such bond or Bond Anticipation Notes with reference to paying the cost of constructing, with all materials, accessories and equipment, a 15,000 gallon per day intermittent sand filter for sewage disposal facilities for the Sleepy Hollow Sewer District in said Town, and all resolutions adopted the 14th day of November, 2017, are in full force and effect and in full compliance with the statutes as set forth in the Town Law, the Local Finance Law, and the Constitution of the State of New York.

8. That upon my knowledge as Attorney for the Town of Oswego, County of Oswego, New York, I do certify the issuance of the Bond Anticipation Note for paying the cost of constructing, with all materials, accessories and equipment, a 15,000 gallon per day intermittent sand filter for sewage disposal facilities for the Sleepy Hollow Sewer District in said Town, for the amount of \$10,000.00 by the Town Board of Oswego, and I further certify that Richard E. Kaulfuss, Supervisor, being duly elected or appointed and empowered, has the authority by resolution and by law to execute said Bond Anticipation Note on behalf of the Town Board.

9. There are no defaults existing or which, with the notice and/or passage of time, would exist under the terms of any of the Bond Anticipation Note to which the undersigned is a party or of which the undersigned has actual knowledge.

10. To the undersigned's actual knowledge, no action or proceeding is pending or to the best of the undersigned's knowledge has been threatened against the undersigned which would

adversely affect the ability of the Town to execute, deliver and perform its obligations under the Bond Anticipation Note.

11. There has been no material adverse change in the financial or business condition or control of the Town from the date of the last statements submitted to Pathfinder Bank (the “Bank”) to the date of this certificate.

12. All financial information submitted to the Bank with respect to the undersigned fairly presents the financial condition of the undersigned, does not contain any material misstatements of fact and does not lack any information, the absence of which would cause such materials to be materially misleading.

13. The Town has not executed any guarantees or entered into other contingent obligations which would adversely affect the ability of the Town to execute, deliver and perform its obligations under the Bond Anticipation Note.

Kevin C. Caraccioli

Sworn to before me this
16th day of November, 2017.

Notary Public