

**NOTICE OF BOND RESOLUTION
NORTH COLLINS CENTRAL SCHOOL DISTRICT
ERIE COUNTY, NEW YORK**

NOTICE IS HEREBY GIVEN that the bond resolution summarized below has been adopted by the Board of Education (the “Board”) of the North Collins Central School District, Erie County, New York (the “District”) on November 15, 2022, and the validity of the serial bonds or other obligations authorized by such resolution (or any bond anticipation notes issued in anticipation of the sale of such obligations) may be hereafter contested only if:

1. (a) such obligations were authorized for an object or purpose for which the District is not authorized to expend money, or

(b) the provisions of the law which should be 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 20 days after the date of such publication of this notice, or

2. such obligations were authorized in violation of the provisions of the Constitution of New York.

SUMMARY OF BOND RESOLUTION

This is a summary of a bond resolution that was adopted by the Board of Education (the “Board”) of the North Collins Central School District, Erie County, New York (the “District”) on November 15, 2022. The bond resolution authorizes (1) the Capital Improvements Project, 2022 (the “Project”) that was approved by the District’s voters on May 17, 2022, and is to be undertaken by the District at an estimated maximum cost of \$7,950,000. The bond resolution further authorizes or ratifies, as the case may be (A) the expenditure or application toward the Project, during the 2021-2022 fiscal year of the District, the entire balance (which stood at approximately \$1,822,913 as of March 11, 2022), plus any additional interest earned, from the District’s Capital Improvements Reserve Fund, 2019, with such fund then to be terminated and (B) up to \$177,087 of other available District funds (so as to bring the total of available funds to be devoted to the Project, before borrowing, to a total of \$2,000,000) and (2) the issuance and sale of serial bonds or other obligations of the District (in an amount not to exceed \$5,950,000) to finance the balance of the estimated maximum cost of the Project, and delegates to the President of the Board the power to authorize the issuance of notes in anticipation of the sale of such obligations. The Project consists of the reconstruction, rehabilitation and renovation, in part, and the construction of improvements, upgrades and one or more additions to various District buildings and facilities and the sites thereof, the purchase of original furnishings, equipment, machinery and apparatus required in connection with the purposes for which such buildings, facilities and sites are used, and all ancillary or related work required in connection therewith, including preliminary costs and costs incidental thereto and in connection with the financing thereof. The period of probable usefulness for the Project is 30 years. A copy of the resolution summarized hereby is available for public inspection during normal business hours for 20 days following the publication of this summary at the office of the District Clerk, 2045 School Street, North Collins, New York.