

**NOTICE OF BOND RESOLUTION
TOWN OF ASHFORD**

NOTICE IS HEREBY GIVEN that a bond resolution, a summary of which is published herewith, has been adopted by the Town Board of the Town of Ashford, County of Cattaraugus, New York (the "Town"), on May 13, 2015 and the validity of the obligations authorized by such resolution may be hereafter contested only if:

(1) (a) such obligations were authorized for an object or purpose for which the Town of Ashford is not authorized to expend money or

(b) the provisions of law which should be complied with at the date of publication of this resolution 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

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

SUMMARY OF BOND RESOLUTION

The following is a summary of a bond resolution adopted by the Town Board of the Town of Ashford (the "Town") on May 13, 2015. The proceeds from the sale of the obligations authorized in such resolution shall be used to finance a certain capital improvements project in the West Valley Water District in the Town, such project will generally consist of the installation of approximately 21,000 linear feet of 8-inch water main along various roads in the Town including, but not limited to, NYS Route 240, Ashford Hollow Road, Dole Avenue, White Street, School Street, Depot Street, Pinecliff Drive, Felton Hill Road, Williams Avenue and Hillview Drive, and the installation of a new storage tank, well to service the entire area, fire hydrants, shut-off valves, water meters, water treatment equipment and facilities, as well as other such improvements as more fully identified in such map, plan and report prepared in connection with the project, including all related right-of-way costs, new service installation, site work and other ancillary work, preliminary costs and other improvements and costs incidental thereto and in connection with the financing thereof, at an estimated maximum amount of \$3,206,400. Said bond resolution authorizes the issuance and sale of a serial bond or bonds and a bond anticipation note or notes in anticipation of the issuance and sale of said serial bonds, in an aggregate amount not to exceed \$3,206,400, said amount to be offset by any federal, state, county and/or local funds received. The period of probable usefulness for said purpose is 40 years. A copy of the resolution summarized herein is available for public inspection during normal business hours at the Office of the Town Clerk, located in the Town Hall, 9377 Route 240, West Valley, New York.

By Order of the Town Board
Town of Ashford
Patricia R. Dashnaw
Ashford Town Clerk
May 14, 2015

