





**#2. Accountant**

**June 4, 2026**

**Honorable Austin J. Tylec, Mayor  
And Common Council Members  
City Hall / 216 Payne Avenue  
North Tonawanda, NY 14120**

**Dear Honorable Body,**

**In accordance with the City of North Tonawanda 2026 Capital Improvement Plan, please find a Bond Anticipated Note resolution in aggregate amount of \$7,600,875 from our Bond Counsel Harris Beach, LLP.**

**Accordingly, please have this resolution adopted by at least two-thirds vote of the body and have it published in the official newspaper of the City, together with the legal notice of estoppel.**

**We respectfully request the adoption of this resolution by the Common Council and that it be included in the official meeting record.**

**Warm regards,  
Jeffrey Zellner  
City Accountant**

**That the Common Council at a special session meeting, held at City Hall, 216 Payne Avenue, North Tonawanda, New York at 6:15 PM on June 9<sup>th</sup>, 2026 approved the Serial Bond Resolution to Finance Various Public Improvements and it reads as follows:**

**PRESENT: Gabrielle Richards, 1<sup>st</sup> Ward Alderman, President  
Will Schulmeister, 2<sup>nd</sup> Ward Alderman  
Hilary Roe, 3<sup>rd</sup> Ward Alderman  
Joseph Lavey, Alderman-at-Large  
Thomas Murphy, Alderman-at-Large**

**ABSENT: None**

**BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF  
NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE "CITY")  
AUTHORIZING THE ISSUANCE OF \$7,600,875 IN SERIAL BONDS OF  
THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS**

**WHEREAS**, the Common Council of the City of North Tonawanda (the "City") proposes to authorize the issuance of \$7,600,875 in serial bonds of the City to finance various public improvements and purposes as described herein, appropriate funds for such purposes, and to make certain determinations in connection with such purposes; and

**WHEREAS**, all conditions precedent to the financing of each of the objects or purposes hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act (collectively, "SEQRA"), have been performed and therefore no further action need be taken by the Common Council under SEQRA as a pre-condition to the adoption of this resolution; and

**WHEREAS**, the Common Council now wishes to appropriate funds for the various public improvements and purposes and to authorize the issuance of the City's bonds and bond anticipation notes to be issued to finance said appropriation.

**NOW, THEREFORE, THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK HEREBY RESOLVES** (by the affirmative vote of not less than two-thirds of all the members of such body), **AS FOLLOWS:**

**MOVED by Alderman Richards**

**SECONDED by Alderman Lavey**

**SECTION 1.** The City is hereby authorized to issue \$19,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the acquisition of one ATV for the City's police department, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$19,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$19,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is five (5) years, pursuant to subdivision 29. of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Lavey**

**SECONDED by Roe**

**SECTION 2.** The City is hereby authorized to issue \$1,861,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the construction, reconstruction or addition of (a) an electric pole replacement for the water treatment plant generator project (\$200,000) and (b) various lift stations in the City (\$1,661,000), including any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$1,861,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$1,861,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific objects or purposes is forty (40) years, pursuant to subdivision 1. of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Roe**

**SECONDED by Schulmeister**

**SECTION 3.** The City is hereby authorized to issue \$1,470,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the costs of the construction of a replacement municipal swimming pool at Memorial Park (Phase II), including the construction of a new pool house, and any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$1,470,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$1,470,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds, (ii) the application of Federal, State and local grant monies expected to be received by the City to either directly pay or reimburse a portion of the cost of the project and/or to repay a portion of any such bond anticipation notes issued under the authority of this resolution, and (iii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is twenty (20) years, pursuant to subdivision 61. of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Richards**

**SECONDED by Alderman Roe**

**SECTION 4.** The City is hereby authorized to issue \$736,375 principal amount of serial bonds pursuant to the provisions of the Law to finance the cost of intersection improvements to Meadow Drive and Payne Avenue, including traffic signals replacement, and any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$736,375, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$736,375 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is twenty (20) years, pursuant to subdivision 72(a) of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Schulmeister**

**SECONDED by Alderman Roe**

**SECTION 5.** The City is hereby authorized to issue \$400,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition of land at the City Market, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$400,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$400,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is thirty (30) years, pursuant to subdivision 21(a) of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Schulmeister**

**SECONDED by Alderman Richards**

**SECTION 6.** The City is hereby authorized to issue \$500,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of improvements to the Deerwood Golf Course, including any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$500,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$500,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is fifteen (15) years, pursuant to subdivision 54 of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Roe**

**SECONDED by Alderman Schulmeister**

**SECTION 7.** The City is hereby authorized to issue \$75,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the acquisition of land next to the Deerwood Golf Course, including any preliminary and incidental costs related thereto. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$75,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of up to \$75,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is thirty (30) years, pursuant to subdivision 21(a) of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Schulmeister**

**SECONDED by Alderman Roe**

**SECTION 8.** The City is hereby authorized to issue \$143,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of the reconstruction and improvements to the Gratwick Dock, including any equipment, furnishings, machinery, apparatus, appurtenances, and any ancillary, related or incidental improvements and expenses required in connection therewith. It is hereby determined that the maximum estimated cost of the aforementioned specific objects or purposes is \$143,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$143,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is twenty (20) years, pursuant to subdivision 7 of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**MOVED by Alderman Schulmeister**

**SECONDED by Alderman Richards**

**SECTION 9.** The City is hereby authorized to issue \$550,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated cost of to appraise the value of real property within and for the City for assessment purposes. It is hereby determined that the maximum estimated cost of the aforementioned specific object or purpose is \$550,000, said amount is hereby appropriated therefor and the plan for the financing thereof shall consist of (i) the issuance of \$550,000 in serial bonds of the City authorized to be issued pursuant to this resolution or bond anticipation notes issued in anticipation of such bonds and (ii) the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. It is hereby determined that the period of probable usefulness for the aforementioned specific object or purpose is five (5) years, pursuant to subdivision 53 of paragraph a. of Section 11.00 of the Law.

**Ayes: Alderman Schulmeister, Roe, Murphy, Richards**

**(4)**

**Nays: Alderman Lavey**

**(1)**

**MOVED by Alderman Lavey**

**SECONDED by Alderman Schulmeister**

**SECTION 10.** The City is hereby authorized to issue \$450,000 principal amount of serial bonds pursuant to the provisions of the Law to finance the estimated planning cost for (a) Waterfront Development (\$50,000), (b) a Fire Department Reorganization and Building Study (\$200,000), and (c) a Botanical Green Infrastructure Project (\$200,000), including any





limitation the determination of whether to issue bonds having substantially level or declining debt service and all matters related thereto, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the City Clerk-Treasurer, the chief fiscal officer of the City. Further, pursuant to subdivision b. of Section 11.00 of the Law, in the event that bonds to be issued for any of the objects or purposes authorized by this 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 other objects or purposes authorized by this resolution or other resolutions of the Common Council, then the power of the Common Council 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 is hereby delegated to the City Clerk-Treasurer, as the chief fiscal officer of the City.

**SECTION 18.** The City Clerk-Treasurer is hereby 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 this 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 this 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.

**SECTION 19.** The City Clerk-Treasurer is further authorized to enter into a continuing disclosure undertaking with or for the benefit of the initial purchaser of any of the bonds or notes authorized by this 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.

**SECTION 20.** The intent of this resolution is to give the City Clerk-Treasurer sufficient authority to execute those applications, agreements, instruments or to do any similar acts necessary to effect the issuance of the aforesaid serial bonds or bond anticipation notes without resorting to further action of this Common Council.

**SECTION 21.** The validity of the bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of said bonds may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money; or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty (20) days after the date of such publication; or

- (c) such obligations are authorized in violation of the provisions of the constitution.

**SECTION 22.** This resolution shall take effect immediately upon approval by the Mayor and the City Clerk-Treasurer is hereby authorized and directed to publish the foregoing resolution in full, or a summary thereof, together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the City (a) for such publication, and (b) for the publication of the notice of sale in connection with any bonds issued pursuant to this resolution.

The following vote was taken and recorded in the public or open session of said meeting:

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards** (5)  
**Nays: None** (0)  
**\*Alderman Lavey voted Nay on SECTION 9**

**This resolution shall take effect immediately.**

**STATE OF NEW YORK    )**  
**COUNTY OF NIAGARA    ) ss:**

I, the undersigned City Clerk-Treasurer of the City of North Tonawanda, Niagara County, New York (the “City”), DO HEREBY CERTIFY as follows:

1. I am the duly qualified and acting City Clerk-Treasurer of the City and the custodian of the records of the City, including the minutes of the proceedings of the Common Council of the City, and am duly authorized to execute this certificate.

2. A regular meeting of the Common Council of the City (the “Common Council”) was held on June 9, 2026, Minutes of said meeting have been duly recorded in the Minute Book kept by me in accordance with the law for the purpose of recording the minutes of meetings of said Common Council. Attached hereto is a true and correct copy of a resolution duly adopted at said meeting and entitled:

**BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH  
TONAWANDA, NIAGARA COUNTY, NEW YORK (THE “CITY”) AUTHORIZING  
THE ISSUANCE OF \$7,600,875 IN SERIAL BONDS OF THE CITY TO FINANCE  
VARIOUS PUBLIC IMPROVEMENTS**

3. Public Notice of the time and place of said meeting was duly posted and duly given to the public and the news media in accordance with the Open Meetings Law, constituting Chapter 511 of the Laws of 1976 of the State of New York, and that all members of said Common Council had due notice of said meeting. The meeting was duly convened and held and that said Bond Resolution was duly adopted in all respects in accordance with the law and regulations of the City. To the extent required by law or said regulations, due and proper notice of the meeting was given. A legal quorum of members of the Common Council was present throughout said meeting, and a legally sufficient number of members (2/3’s of the Common Council) voted in the proper manner for the adoption of the resolution. All other requirements and proceedings under the law, said regulations, or otherwise, incident to said meeting and the adoption of the resolution, including the publication, if required by law, have been duly fulfilled, carried out and otherwise observed.

4. The seal appearing below constitutes the official seal of the City and was duly affixed by the undersigned at the time this certificate was signed.

**IN WITNESS WHEREOF**, I have hereunto set my hand and have hereunto affixed the corporate seal of the City of North Tonawanda this 9<sup>th</sup> day of June, 2026.

**CITY OF NORTH TONAWANDA  
Donna L. Braun  
City Clerk-Treasurer**

**ESTOPPEL NOTICE**

The resolution, a summary of which is published herewith, has been adopted by the Common Council of the City of North Tonawanda on June 9, 2026, and 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 City of North Tonawanda, Niagara County, New York 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 (20) days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Donna Braun, City Clerk-Treasurer  
City of North Tonawanda

**06-09-2026**

## SUMMARY OF BOND RESOLUTION

Set forth below is a summary of said resolution adopted by the Common Council of the City of North Tonawanda on June 9, 2026.

1. The resolution is entitled “BOND RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF NORTH TONAWANDA, NIAGARA COUNTY, NEW YORK (THE “CITY”) AUTHORIZING THE ISSUANCE OF \$7,600,875 IN SERIAL BONDS OF THE CITY TO FINANCE VARIOUS PUBLIC IMPROVEMENTS” and authorized serial bonds of the City for the following respective specific objects or purposes, including all the respective principal amounts, and the respective periods of probable usefulness (“PPU”), as indicated below:

(1) Bonds in the principal amount of \$19,000 to finance the acquisition of an ATV for use by the City’s Police Department; PPU of 5 years;

(2) Bonds in the principal amount of \$1,861,000 to finance the construction, reconstruction or addition of an (a) an electric pole replacement for the water treatment plant generator project (\$200,000) and (b) various lift stations in the City (\$1,661,000); PPU of 40 years;

(3) Bonds in the principal amount of \$1,470,000 to finance construction of a municipal swimming pool at Memorial Park (Phase II); PPU of 20 years;

(4) Bonds in the principal amount of \$736,375 to finance the cost of intersection improvement to Meadow Drive and Payne Avenue; PPU of 20 years;

(5) Bonds in the principal amount of \$400,000 to finance construction, reconstruction of an addition or conversion of a building for the City Market; PPU of 30 years;

(6) Bonds in the principal amount of \$500,000 to finance the cost of improvements to the City’s Deerwood Golf Course; PPU of 15 years;

(7) Bonds in the principal amount of \$75,000 to finance the acquisition of land next to the City’s Deerwood Gold Course; PPU of 30 years;

(8) Bonds in the principal amount of \$143,000 to finance the cost of reconstruction and improvements to the Gratwick Docks; PPU of 20 years;

(9) Bonds in the principal amount of \$550,000 to finance the cost of an appraisal of real property value within and for the City for assessment purposes; PPU of 5 years;

(10) Bonds in the principal amount of \$450,000 to finance to the estimated planning cost for (a) Waterfront Development (\$50,000), (b) Fire Department Reorganization and Building Study (\$200,000), and (c) Botanical Garden Infrastructure Project (\$200,000); PPU of 5 years;

(11) Bonds in the principal amount of \$246,500 to finance the cost of acquiring various equipment for use at the Deerwood Golf Course; PPU of 15 years;

(12) Bonds in the principal amount of \$625,000 to finance the acquisition of various machinery and apparatus for use by the City, including (a) sanitation truck (\$325,000) and (b) plow truck (\$300,000); PPU of 15 years;

(13) Bonds in the principal amount of \$500,000 for the acquisition of land at 1000 River Road; PPU 30 years;

(14) Bonds in the principal amount of \$25,000 finance the cost of park improvements for the conversion of pickleball courts at Wurlitzer Park (Phase II); PPU of 15 years;

2. Aggregate amount of Debt Obligations Authorized: up to \$7,600,875.

The resolution summarized herein shall be available for public inspection during normal business hours at the offices of the City Clerk-Treasurer, City of North Tonawanda, City Hall, 216 Payne Avenue, North Tonawanda, New York 14120

**Ayes: Alderman Schulmeister, Roe, Murphy, Lavey, Richards**

**(5)**

**Nays: None**

**(0)**

**\*Alderman Lavey voted Nay on SECTION 9**

**CARRIED.**

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**ADJOURNMENT**

**MOVED by Alderman Lavey**

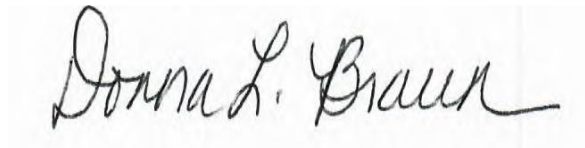
**SECONDED by Alderman Roe**

**That this special session of the Common Council be and hereby is adjourned.**

**CARRIED.**

**Time of Adjournment: 6:42 P.M.**

**Respectfully submitted,**

A handwritten signature in black ink that reads "Donna L. Braun". The signature is written in a cursive style and is centered on the page.

**Donna L. Braun  
City Clerk-Treasurer**