Legal Notice

RESOLUTION #14-2026

AUTHORIZING EXPENDITURE OF FUNDS FROM LANDFILL RESERVE FUND FOR PAYMENT OF DEBT OBLIGATIONS PURSUANT TO TOWN LAW § 6-c(8), SUBJECT TO PERMISSIVE REFERENDUM

WHEREAS, the Town Board of the Town of Palmyra (the "Town") has previously established the Landfill Reserve Fund (the "Reserve Fund") pursuant to General Municipal Law § 6-c for the original purpose of providing funds available for improvements, equipment, maintenance, and decommissioning of the Old Palmyra municipal landfill (the "Landfill"); and

WHEREAS, Town Law § 6-c(8) authorizes the expenditure of such funds subject to permissive referendum; and

WHEREAS, the Town has outstanding Bond Anticipation Note ("BAN") obligations related to the remediation and closure of the Landfill (the "Debt Obligation"), which require payment.

WHEREAS, the Town Board has determined that it is in the best interests of the Town and its residents to utilize available funds in the Reserve Fund to pay all or a portion of the Debt Obligation; and

WHEREAS, the Reserve Fund currently holds $101,246.02 in available funds as of July 21, 2026; and

WHEREAS, the Town Board finds that utilizing Reserve Fund moneys to pay the Debt Obligations will reduce future debt service costs, eliminate interest expense, and/or provide fiscal benefit to taxpayers; and

WHEREAS, this resolution is subject to permissive referendum as required by Town Law § 6-c(8) and § 90.

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Palmyra, as follows:

Article 1 — Authorization of Expenditure

1. The Town Board hereby authorizes the expenditure of up to $102,500.00 (includes any interest earned between July 21st , 2026, and payment due date) from the Reserve Fund for the purpose of paying the Debt Obligation, finding that such expenditure is consistent with the purposes for which the Reserve Fund was originally created.

Article 2 — Findings and Determinations

1. The Town Board finds and determines that the expenditure authorized herein will reduce future debt service costs, eliminate interest expense, and/or provide fiscal benefit to taxpayers.

2. The Town Board finds and determines that:

   A. The Reserve Fund contains sufficient funds to make the authorized expenditure without impairing the Reserve Fund's ability to serve its purpose or other lawful purposes; and
   B. Following the authorized expenditure, the Reserve Fund will retain a balance of zero dollars.

Article 3 — Implementation and Administration

1. The Town Supervisor is hereby authorized and directed to execute any and all documents necessary to effectuate the transfer of funds from the Reserve Fund and make payment of the Debt Obligation and take all other actions reasonably necessary or appropriate to implement this resolution.

2. This resolution is subject to permissive referendum pursuant to New York Town Law § 6-c(8) and § 90. No action to transfer or expend funds shall be taken during the permissive referendum period;

3. If no valid petition for referendum is filed, or if a referendum is held and the proposition is approved by voters, the Town Supervisor shall implement the authorized expenditure on or before August 26th, 2026; and payment of the Debt Obligation shall be made on or before September 30th , 2026 or such earlier date as the Town Supervisor deems advisable.

4. The Town Clerk is hereby directed to publish and post a notice of the adoption of this resolution in the manner prescribed by Town Law § 90 within ten (10) days after the date of adoption. Such notice shall include: i) the date of adoption of this resolution; ii) an abstract of the resolution; iii) statement that this resolution is subject to permissive referendum; iv) instructions for filing a petition for referendum and the deadline for filing; and v) such other information as may be required by law.

5. The Town Clerk shall further file a certificate of publication and posting with the Town records.

6. **Petition Requirements.** A petition for referendum may be filed in accordance with Town Law § 90, which requires:

   A. Signatures of qualified voters of the Town equal to at least five percent (5%) of the total votes cast for Governor at the last gubernatorial election in the Town;

B. The petition must be filed with the Town Clerk within thirty (30) days after publication or posting of the notice, and the petition must be in the form and contain the information required by Town Law § 90.

7. **Effect of Petition.** If a valid petition for referendum is filed: i) the implementation of this resolution shall be suspended pending the outcome of the referendum vote; ii) the Town Board shall direct the holding of a referendum election in accordance with Town Law and Election Law; and iii) this resolution shall not take effect unless approved by a majority of the qualified voters voting on the proposition at such referendum.

8. **Effect of No Petition.** If no valid petition for referendum is filed within the thirty (30) day period, this resolution shall take effect automatically upon expiration of such period.

Duly moved and carried by the Town Board of the Town of Palmyra on July 23rd , 2026.