

Legal Notice
Permissive Referendum
Authorize Transfer of Bond Payments from
Reserve for Bonded Indebtedness

WHEREAS, on December 10, 2019, a reserve was established for the payment of bonded indebtedness; and

WHEREAS, the reserve fund has proceeds from obligations that are applicable to current bond payments.

NOW, THEREFORE, BE IT RESOLVED:

Sec. 1. That the Town Board of the Town of Sweden does hereby authorize the expenditure of \$8,300.00 plus accrued interest from the Reserve for Bonded Indebtedness.

Sec. 2. That the Funds shall be transferred to assist in the principal and interest payment of the 2021 Lake Redman Road Water BAN of \$2,013,777.77.

Sec. 3. That pursuant to Section 6-C of the General Municipal Law, this expenditure is subject to permissive referendum.

By Order of the Sweden Town Board
Karen M. Sweeting, Town Clerk
December 14, 2021