

LEGAL NOTICE
FOR THE MANDATORY REFERENDUM
TO BE HELD BY THE NORTH MASSAPEQUA FIRE DISTRICT
TO AUTHORIZE THE INSTALLMENT PURCHASE OF
ONE SPARTAN PUMPER AND ONE PIERCE LADDER TRUCK FIRE APPARATUS
SPECIAL ELECTION
March 19, 2024

PLEASE TAKE NOTICE, that a mandatory referendum of the NORTH MASSAPEQUA FIRE DISTRICT will take place on March 19, 2024 between the hours of 6:00 p.m. and 9:00 p.m. at the North Massapequa Fire District Building, located at 960 Hicksville Road, Seaford, New York.

PLEASE TAKE FURTHER NOTICE, that pursuant to the Town Law of the State of New York and Section 109-b of the General Municipal Law, a mandatory referendum will be held for the purpose of voting upon the following resolution in proposition form. All persons registered to vote shall be eligible to vote upon this Proposition provided they have duly registered to vote with the Nassau County Board of Elections for said Fire District at least 23 days before March 19, 2024. The mandatory referendum shall be held for the purpose of voting upon the following Proposition:

PROPOSITION

"SHALL THE RESOLUTION OF THE NORTH MASSAPEQUA FIRE DISTRICT IN THE TOWN OF OYSTER BAY, COUNTY OF NASSAU, STATE OF NEW YORK, ADOPTED BY THE BOARD OF FIRE COMMISSIONERS OF THE NORTH MASSAPEQUA FIRE DISTRICT ON FEBRUARY 5, 2024 AUTHORIZING AND EMPOWERING THE PURCHASE OF ONE SPARTAN PUMPER AND ONE PIERCE LADDER TRUCK FIRE APPARATUS BASED UPON AN INSTALLMENT PURCHASE CONTRACT CALLING FOR THE PAYMENT OF THE SUM \$1,200,000.00 FROM THE FIREMATIC EQUIPMENT CAPITAL RESERVE FUND AND FINANCING THE BALANCE SUM OF \$1,817,114.00 BY FINANCING SAID AMOUNT OVER A TEN (10) YEAR TERM OF LEVEL PAYMENTS AT A BLENDED INTEREST RATE OF 3.99 % FROM THE PRIOR APPROVED FINANCING AND THE NEW INTEREST RATE OF 5.40% RESULTING IN TEN (10) ANNUAL PAYMENTS EACH IN TWO INSTALLMENTS OF \$120,529.97 WITH THE SAID ANNUAL PAYMENT AND INTEREST RATE SUBJECT TO CHANGES AS FINANCIAL MARKET FORCES WILL REQUIRE GIVEN THE TIME NECESSARY TO HOLD THIS MANDATORY REFERENDUM IN ACCORDANCE WITH THE REQUIREMENTS OF SECTION 109-B OF THE GENERAL MUNICIPAL LAW AND FURTHER EVALUATION OF FINANCING ALTERNATIVES, AND THAT THE ANNUAL SPENDING LIMITATION OF THE FIRE DISTRICT SET UNDER SECTION 176 OF THE TOWN LAW BE RAISED BY THE AMOUNT OF SUCH ANNUAL PAYMENT FOR SUCH TEN (10) YEAR PERIOD, BE APPROVED?"

Dated: Seaford, New York
February 5, 2024

NICHOLAS T. PAOLUCCI
FIRE DISTRICT SECRETARY
NORTH MASSAPEQUA FIRE DISTRICT