

SUMMARY OF THE JOINT CONSOLIDATION AGREEMENT

The Joint Consolidation Agreement is to be entered into by the Town of Ballston with Water District #2 and its ten water district extensions within the Town. The Town will as of January 1, 2016 be consolidating all eleven districts and all unserved areas not within one of the eleven water districts into one consolidated water district. All property of the eleven water districts will be transferred to the consolidated water district and any liabilities paid from the consolidated district balances. The bonded indebtedness and any capital improvements of the consolidated water district will be financed by ad valorem assessments on taxable real properties within the consolidated water district.

A public hearing upon the consolidation will be held by the Town Board at the Town Hall, 323 Charlton Road, Ballston Spa, New York, not less than 35 days or more than 90 days after September 29, 2015. Notice of the date and time will be posted and published pursuant to Section 754 of the General Municipal Law of the State of New York.

A copy of the Joint Consolidation Agreement and this summary may be reviewed at the Town Clerk's Office, 323 Charlton Road, Ballston Spa, New York or on the town's website.