

ACT NO. -20_____

BOND ACT OF THE COUNTY OF WESTCHESTER, NEW YORK, AMENDING THE BOND ACT ADOPTED DECEMBER 16, 2013 AND AMENDED ON JUNE 7, 2021 IN RELATION TO THE CONSTRUCTION OF A PAVED PATHWAY ALONG THE BRONX RIVER RESERVATION, AT THE MAXIMUM ESTIMATED COST OF \$15,350,000. (Adopted _____, 20_____).

WHEREAS, this Board has heretofore duly authorized the issuance of \$650,000 bonds to finance the cost of preparation of surveys, preliminary and detailed plans, specifications and estimates necessary for the planning for the construction of a paved pathway along the Bronx River Reservation, pursuant to Act No. 213-2013 duly adopted on December 16, 2013; and

WHEREAS, this Board has heretofore duly authorized the issuance of \$6,200,000 bonds to finance such improvements and to increase the amount of bonds to be issued and the appropriation for such project for estimated cost of such improvement, pursuant to Act No. 102-2021 duly adopted on June 7, 2021; and

WHEREAS, it has been determined that it is necessary to increase the cost of such improvements for construction, construction administration and design support during construction and to increase the amount of bonds to be issued and the appropriation for such project for estimated cost of such improvement;

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), AS FOLLOWS:

Section (A). The bond act duly adopted by this Board on December 16, 2013, and amended on June 7, 2021, entitled:

“ACT NO. 102-2021

BOND ACT AUTHORIZING THE ISSUANCE OF \$6,850,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF A PAVED PATHWAY ALONG THE BRONX RIVER RESERVATION, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$6,850,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$6,850,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS.”

is hereby amended to read as follows:

BOND ACT AUTHORIZING THE ISSUANCE OF \$15,350,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF A PAVED PATHWAY ALONG THE BRONX RIVER RESERVATION, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$15,350,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$15,350,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A

TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (Adopted _____, 20____)

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), AS FOLLOWS:

Section 1. Pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (the "Law"), the Westchester County Administrative Code, being Chapter 852 of the Laws of 1948, as amended, and to the provisions of other laws applicable thereto; \$15,350,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance the design, construction and construction management of a paved pathway along the Bronx River Reservation, including the construction of a new pathway along the Bronx River Reservation from Midland Avenue to the Cross County Parkway and rehabilitation of the existing pathway from the Cross County Parkway to Oak Street, and all infrastructure, site work, bridge construction, grading, drainage and associated landscaping, all as set forth in the County's Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County, such Budget shall be deemed and is hereby amended. The estimated maximum cost of said specific object or purpose, including preliminary costs and costs incidental thereto and the financing thereof is \$15,350,000. The plan of financing includes the issuance of \$15,350,000 bonds herein authorized; and any bond anticipation notes issued in anticipation of the sale of such bonds and the levy of a tax to pay the principal of and interest on said bonds and notes.

Section 2. The period of probable usefulness of the specific object or purpose for which said \$15,350,000 bonds authorized by this Act are to be issued, within the limitations of Section 11.00 a. 19(c) of the Law, is fifteen (15) years;

Section 3. Current funds are not required to be provided as a down payment pursuant to Section 107.00 d. 9. of the Law prior to issuance of the bonds authorized herein, or any bond anticipation notes issued in anticipation of the sale of such bonds. The County intends to finance, on an interim basis, the costs or a portion of the costs of said improvements for which bonds are herein authorized, which costs are reasonably expected to be reimbursed with the proceeds of debt to be incurred by the County, pursuant to this Act, in the maximum amount of \$15,350,000. This Act is a declaration official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimate of \$15,350,000 as the estimated maximum cost of the aforesaid specific object or purpose is hereby approved.

Section 5. Subject to the provisions of this Act and of the Law, and pursuant to the provisions of §30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals thereof, and of §§50.00, 56.00 to 60.00 and 168.00 of said Law, the powers and duties of the County Board of Legislators relative to authorizing the issuance of any notes in anticipation of the sale of the bonds herein authorized, or the renewals thereof, relative to providing for substantially level or declining annual debt service, relative to prescribing the terms, form and contents and as to the sale and issuance of the respective amounts of bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds or the renewals of said notes, and relative to executing agreements for credit enhancement, are hereby

delegated to the Commissioner of Finance of the County, as the chief fiscal officer of the County.

Section 6. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by §52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds or the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 7. The validity of the bonds authorized by this Act and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

(a) such obligations are authorized for an object or purpose for which the County is not authorized to expend money, or

(b) the provisions of law which should be complied with at the date of the publication of this Act or a summary hereof, are not substantially complied with,

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

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

Section 8. This Act shall take effect in accordance with Section 107.71 of the Westchester County Charter.

Section (B). The amendment of the bond act set forth in Section (A) of this act shall in no way affect the validity of the liabilities incurred, obligations issued, or action taken pursuant to said bond act, and all such liabilities incurred, obligations issued, or action taken shall be deemed to have been incurred, issued or taken pursuant to said bond act, as so amended.

Section (C). This Act shall take effect in accordance with Section 107.71 of the Westchester County Charter.

* * *

STATE OF NEW YORK)
 : ss.:
COUNTY OF NEW YORK)

I HEREBY CERTIFY that I have compared the foregoing Act No. -20_____ with the original on file in my office, and that the same is a correct transcript therefrom and of the whole of the said original Act, which was duly adopted by the County Board of Legislators of the County of Westchester on _____, 20_____ and approved by the County Executive on _____, 20_____.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the
corporate seal of said County Board of Legislators
this day of , 20____.

(SEAL)

The Clerk and Chief Administrative Office of the
County Board of Legislators County of
Westchester, New York

LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of Legislators on December 16, 2013 and amended on June 7, 2021 and on _____, 20____ and approved, as amended, by the County Executive on _____, 20____ and the validity of the obligations authorized by such Bond Act may be hereafter contested only if such obligations were authorized for an object or purpose for which the County of Westchester, in the State of 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 days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the Constitution.

Complete copies of the amended Bond Act summarized herewith shall be available for public inspection during normal business hours at the Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period of twenty days from the date of publication of this Notice.

ACT NO. _____-20_____

BOND ACT AUTHORIZING THE ISSUANCE OF \$15,350,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF A PAVED PATHWAY ALONG THE BRONX RIVER RESERVATION, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$15,350,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$15,350,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (adopted on December 16, 2013 and amended on June 7, 2021 and on _____, 20____)

object or purpose: to finance the design, construction and construction management of a paved pathway along the Bronx River Reservation, including the construction of a new pathway along the Bronx River Reservation from Midland Avenue to the Cross County Parkway and rehabilitation of the existing pathway from the Cross County Parkway to Oak Street, and all infrastructure, site work, bridge construction, grading, drainage and associated landscaping, all as set forth in the County's Current Year Capital Budget, as amended.

amount of obligations to be issued:

and period of probable usefulness: \$15,350,000; fifteen (15) years

Dated: _____, 20____
White Plains, New York

Clerk and Chief Administrative Officer of the County
Board of Legislators of the County of Westchester, New
York

CAPITAL PROJECT FACT SHEET

Project ID:* RBR04	<input checked="" type="checkbox"/> CBA	Fact Sheet Date:* 10-02-2023
Fact Sheet Year:* 2023	Project Title:* BRONX RIVER RESERVATION	Legislative District ID: 14, 15,
Category* RECREATION FACILITIES	Department:* PARKS, RECREATION & CONSERVATION	CP Unique ID: 2398

Overall Project Description

This project provides for a paved pathway along the Bronx River Reservation from Midland Avenue in Bronxville, to the North end of the Oak Street Loop in Yonkers, and rebuilding the Oak Street loop. The work includes all infrastructure, site-work, bridge construction, grading, drainage, and associated landscaping.

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Best Management Practices | <input type="checkbox"/> Energy Efficiencies | <input checked="" type="checkbox"/> Infrastructure |
| <input type="checkbox"/> Life Safety | <input type="checkbox"/> Project Labor Agreement | <input type="checkbox"/> Revenue |
| <input type="checkbox"/> Security | <input type="checkbox"/> Other | |

FIVE-YEAR CAPITAL PROGRAM (in thousands)

	Estimated Ultimate Total Cost	Appropriated	2023	2024	2025	2026	2027	Under Review
Gross	15,350	6,850	0	0	0	0	0	8,500
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	15,350	6,850	0	0	0	0	0	8,500

Expended/Obligated Amount (in thousands) as of: 557

Current Bond Description: This bond request will increase funding available for construction, construction administration and design support during construction. There is no change in the scope.

Financing Plan for Current Request:

Non-County Shares:	\$ 0
Bonds/Notes:	8,500,000
Cash:	0
Total:	\$ 8,500,000

SEQR Classification:

TYPE I

Amount Requested:

8,500,000

Expected Design Work Provider:

- | | | |
|---------------------------------------|--|---|
| <input type="checkbox"/> County Staff | <input checked="" type="checkbox"/> Consultant | <input type="checkbox"/> Not Applicable |
|---------------------------------------|--|---|

Comments:

A capital budget amendment in the amount of \$8,500,000 is requested and shown under review to fund the increase in costs associated with this project. Due to the length of time that has transpired since the project's initial inception in 2013 and the complexity of design of the pedestrian footbridge structure, construction costs have increased dramatically resulting in the project cost exceeding its budget. Additional funds are needed to award the project to a contractor and to accommodate the subsequent increase in costs for construction administration and design support.

Energy Efficiencies:

Appropriation History:

Year	Amount	Description
2013	650,000	DESIGN OF PATHWAY FROM MIDLAND AVE TO OAK ST, LOOP
2015	6,200,000	CONSTRUCTION AND CONSTRUCTION MANAGEMENT

Total Appropriation History:

6,850,000

Financing History:

Year	Bond Act #	Amount	Issued	Description
13	213	0	0	BRONX RIVER RESERVATION PATHWAY - PREPERATION AND DESIGN
21	102	6,850,000	462,190	BRONX RIVER RESERVATION PATHWAY - MIDLAND AVE TO CCP AND TO OAK ST.

Total Financing History:

6,850,000

Recommended By:**Department of Planning**

MLLL

Date

10-11-2023

Department of Public Works

RJB4

Date

10-12-2023

Budget Department

DEV9

Date

10-26-2023

Requesting Department

RCL3

Date

10-26-2023

BRONX RIVER RESERVATION (RBR04)

User Department : Parks, Recreation & Conservation

Managing Department(s) : Parks, Recreation & Conservation ; Public Works ;

Estimated Completion Date: TBD

Planning Board Recommendation: Project has historical implications. Project approved in concept but subject to subsequent staff review.

FIVE YEAR CAPITAL PROGRAM (in thousands)

	Est Ult Cost	Appropriated	Exp / Obl	2023	2024	2025	2026	2027	Under Review
Gross	6,850	6,850	557						
Non County Share									
Total	6,850	6,850	557						

Project Description

This project provides for a paved pathway along the Bronx River Reservation from Midland Avenue in Bronxville, to the North end of the Oak Street Loop in Yonkers, and rebuilding the Oak Street loop. The work includes all infrastructure, site-work, bridge construction, grading, drainage, and associated landscaping.

Current Year Description

There is no current year request.

Impact on Operating Budget

The impact on the Operating Budget is the debt service associated with the issuance of bonds.

Appropriation History

Year	Amount	Description	Status
2013	650,000	Design of pathway from Midland Ave to Oak St, Loop	DESIGN
2015	6,200,000	Construction and Construction Management	CONSTRUCTION
Total	6,850,000		

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	6,850,000	462,190	6,387,810
Total	6,850,000	462,190	6,387,810

Bonds Authorized

Bond Act	Amount	Date Sold	Amount Sold	Balance
213 13				
102 21	6,850,000	12/01/21	462,190	6,387,810
Total	6,850,000		462,190	6,387,810