

**HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER, NEW YORK**

Your Committee is in receipt of an amended bond act (“Amended Bond Act”) in the total amount of \$14,352,000 which includes \$11,686,000 in previously authorized bonds of the County of Westchester (“County”) to finance Capital Project RMF02 – Reconstruction of Memorial Field Mt. Vernon (“RMF02”) for 2021. The Amended Bond Act, which was prepared by the law firm Hawkins, Delafield & Wood, is required to finance all or a portion of the costs of the construction of recreational improvements at the Memorial Field recreation facility in the city of Mount Vernon (“Memorial Field”), including the installation of tennis courts, the installation of a skate park, the installation of an eight lane running track and bleacher seating with a capacity of approximately 3,900 spectators, and the installation of a multi-purpose synthetic turf field.

The Budget Department (“Department”) has advised that proposed 2021 Capital Budget amends the financing plan of RMF02 project to remove the cash transfer from the general fund and to finance that portion of the project with debt proceeds. This request would authorize the additional debt associated with the proposed financing change, resulting in no change to the total County share of \$19,750,000.

The project has begun construction and is anticipated to be completed in April, 2022.

It should be noted that your Honorable Board has previously authorized the County to issue bonds to finance components of RMF02 as indicated in the annexed fact sheet and as follows:

(i) Bond Act No. 43-2020 in the amount of \$365,000 to finance installation of tennis courts at Memorial Field;

(ii) Bond Act No. 44-2020 in the amount of \$525,000 to finance the cost of the installation of a skate park at Memorial Field;

(iii) Bond Act No. 45-2020 in the amount of \$5,398,000 to finance a portion of the cost of the installation of an eight lane running track and bleacher seating with a capacity of approximately 3,900 spectators at Memorial Field; and

(iv) Bond Act No. 46-2020 in the amount of \$5,398,000 to finance a portion of the cost of the installation of a multi-purpose synthetic turf field at Memorial Field.

The Planning Department has advised your Committee that based on its review, the above-referenced capital project has been classified as a Type "II" action pursuant to the State Environmental Quality Review Act ("SEQR") and its implementing regulations, 6 NYCRR Part 617. Therefore, no further environmental review is required. Your Committee has reviewed the annexed SEQR documentation and concurs with this conclusion.

It should be noted that an affirmative vote of two-thirds of the members of your Honorable Board is required in order to adopt the Amended Bond Act. Your Committee recommends the adoption of the proposed Amended Bond Act.

Dated: January 25, 2021.
White Plains, New York

Benjamin Boyfard

Benjamin Boyfard
Chair

Benjamin Boyfard
K. J. Scavill

Parks & Recreation

Budget & Appropriations

*Public Works
& Transportation*

COMMITTEE ON

Dated: January 25, 2021

White Plains, New York

The following members attended the meeting remotely, as per Governor Cuomo's Executive Order 202.1 and approved this item out of Committee with an affirmative vote. Their electronic signature was authorized and is below.

Committee(s) on:

Parks & Recreation

David Q. Iulio
Klasmon R. Maher
Mary Jane Skimsky
Ruth Walter
Catherine F. Parker

Budget & Appropriations

David Galbi
Klasmon R. Maher
Margaret A. Cuzio
Alfreda Willis
Catherine F. Parker
David Q. Iulio
Cheryl
Ruth Walter
Ty H

Public Works & Transportation

David Galbi
Mary Jane Skimsky
Cheryl
Catherine F. Parker
David Q. Iulio
Ruth Walter
Ty H

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: RMF02

NO FISCAL IMPACT PROJECTED

SECTION A - CAPITAL BUDGET IMPACT

To Be Completed by Budget

GENERAL FUND

AIRPORT FUND

SPECIAL DISTRICTS FUND

Source of County Funds (check one):

Current Appropriations

Capital Budget Amendment

SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 14,352,000 PPU 15 Anticipated Interest Rate 1.02%

Anticipated Annual Cost (Principal and Interest): \$ 1,039,984

Total Debt Service (Annual Cost x Term): \$ 15,599,760

Finance Department: Interest rates from October 7, 2020 Bond Buyer - ASBA

SECTION C - IMPACT ON OPERATING BUDGET (exclusive of debt service)

To Be Completed by Submitting Department and Reviewed by Budget

Potential Related Expenses (Annual): \$ -

Potential Related Revenues (Annual): \$ -

Anticipated savings to County and/or impact of department operations
(describe in detail for current and next four years):

SECTION D - EMPLOYMENT

As per federal guidelines, each \$92,000 of appropriation funds one FTE Job

Number of Full Time Equivalent (FTE) Jobs Funded: 156

SECTION E - EXPECTED DESIGN WORK PROVIDER

County Staff

Consultant

Not Applicable

Prepared by: Ken Uhle

Title: Program Coord Capital Planning PRC

Department: DPW&T


Date: 10/13/20

Reviewed By: 

Budget Director

Date: 10/14/20

TO: Michelle Greenbaum, Assistant County Attorney
Jeffrey Goldman, Senior Assistant County Attorney

FROM: David S. Kvinge, AICP, RLA, CFM 
Director of Environmental Planning

DATE: October 7, 2020

SUBJECT: **STATE ENVIRONMENTAL QUALITY REVIEW FOR CAPITAL PROJECT:
RMF02 RECONSTRUCTION OF MEMORIAL FIELD MT VERNON**

PROJECT/ACTION: Per Capital Project Fact Sheet as approved by the Planning Department on 09-17-2020 (Unique ID: 1557)

With respect to the State Environmental Quality Review Act and its implementing regulations 6 NYCRR Part 617, the Planning Department recommends that no further environmental review is required for the proposed action, because the project or component of the project for which funding is requested may be classified as a **TYPE II action** pursuant to section(s):

- **617.5(c)(26):** routine or continuing agency administration and management, not including new programs or major reordering of priorities that may affect the environment.
-

COMMENTS: The action involves a change in financing with no changes in the scope of the project.

DSK/dvw

cc: Andrew Ferris, Chief of Staff
Paula Friedman, Assistant to the County Executive
Tami Altschiller, Assistant Chief Deputy County Attorney
Gideon Grande, Deputy Budget Director
Lorraine Yazzetta, Associate Budget Director
Anthony Zaino, Assistant Commissioner
William Brady, Chief Planner
Michael Lipkin, Associate Planner
Claudia Maxwell, Associate Environmental Planner

ACT NO. -20_____

BOND ACT OF THE COUNTY OF WESTCHESTER, NEW YORK, AMENDING ACT 43-2020 ADOPTED APRIL 14, 2020, ACT 44-2020 ADOPTED APRIL 14, 2020, ACT 45-2020 ADOPTED APRIL 14, 2020 AND ACT 46-2020 ADOPTED APRIL 14, 2020 IN RELATION TO THE CONSTRUCTION OF RECREATIONAL IMPROVEMENTS AT THE MEMORIAL FIELD RECREATION FACILITY IN MOUNT VERNON, AT THE MAXIMUM ESTIMATED COST OF \$15,160,000. (Adopted _____, 20_____).

WHEREAS, this Board has heretofore duly authorized the issuance of \$365,000 bonds to finance the cost of the installation of tennis courts at the Memorial Field recreation facility in the city of Mount Vernon, pursuant to Act No. 43-2020 duly adopted on April 14, 2020 (“Act 43-2020”); and

WHEREAS, this Board has heretofore duly authorized the expenditure of \$250,000 in grant funds and the issuance of \$525,000 bonds to finance the cost of the installation of a skate park at the Memorial Field recreation facility in the city of Mount Vernon, pursuant to Act No. 44-2020 duly adopted on April 14, 2020 (“Act 44-2020”); and

WHEREAS, this Board has heretofore duly authorized the expenditure of \$1,607,000 in County funds and the issuance of \$5,398,000 bonds to finance a portion of the cost of the installation of an eight lane running track and bleacher seating with a capacity of approximately 3,900 spectators at the Memorial Field recreation facility in Mount Vernon, pursuant to Act No. 45-2020 duly adopted on April 14, 2020 (“Act 45-2020”); and

WHEREAS, this Board has heretofore duly authorized the expenditure of \$1,059,000 in County funds, the expenditure of \$558,000 in grant funds and the issuance of \$5,398,000 bonds to finance a portion of the cost of the installation of a multi-purpose synthetic

turf field at the Memorial Field recreation facility in Mount Vernon, pursuant to Act No. 46-2020 duly adopted on April 14, 2020 (“Act 46-2020”, along with Act 43-2020, Act 44-2020 and Act 45-2020, the “Prior Acts”); and

WHEREAS, it has been determined that the expenditures heretofore authorized to be paid from said \$1,607,000 in County funds and said \$1,059,000 in County funds shall now be paid for by the issuance of a like amount of bonds to finance recreational improvements at the Memorial Field recreation facility in the city of Mount Vernon and that the Prior Acts shall be amended and shall be consolidated into one Act;

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)(i) The bond act duly adopted by this Board on April 14, 2020, entitled:

“ACT NO. 43-2020

BOND ACT AUTHORIZING THE ISSUANCE OF \$365,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF TENNIS COURTS AT THE MEMORIAL FIELD RECREATION FACILITY IN THE CITY OF MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$365,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$365,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS”, and

(ii) The bond act duly adopted by this Board on April 14, 2020, entitled:

“ACT NO. 44-2020

BOND ACT AUTHORIZING THE ISSUANCE OF \$525,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE A PORTION OF THE COST OF THE INSTALLATION OF A SKATE PARK AT THE

MEMORIAL FIELD RECREATION FACILITY IN THE CITY OF MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$775,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$525,000 BONDS HEREIN AUTHORIZED AND THE EXPENDITURE OF \$250,000 IN STATE GRANT FUNDS EXPECTED TO BE RECEIVED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS”, and

(iii) The bond act duly adopted by this Board on April 14, 2020, entitled:

“ACT NO. 45-2020

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,398,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE A PORTION OF THE COST OF THE INSTALLATION OF AN EIGHT LANE RUNNING TRACK AND BLEACHER SEATING AT THE MEMORIAL FIELD RECREATION FACILITY IN MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,005,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,398,000 BONDS HEREIN AUTHORIZED AND THE EXPENDITURE OF OTHER COUNTY FUNDS IN THE AMOUNT OF \$1,607,000; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS”, and

(iv) The bond act duly adopted by this Board on April 14, 2020, entitled:

“ACT NO. 46-2020

BOND ACT AUTHORIZING THE ISSUANCE OF \$5,398,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE A PORTION OF THE COST OF THE INSTALLATION OF A MULTI-PURPOSE SYNTHETIC TURF FIELD AT THE MEMORIAL FIELD RECREATION FACILITY IN MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,015,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$5,398,000 BONDS HEREIN AUTHORIZED, AND THE EXPENDITURE OF \$558,000 IN STATE GRANT FUNDS EXPECTED TO BE RECEIVED AND THE FURTHER EXPENDITURE OF OTHER COUNTY FUNDS IN THE AMOUNT OF \$1,059,000; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS”,

are hereby amended and consolidated to read as follows:

BOND ACT AUTHORIZING THE ISSUANCE OF \$14,352,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF VARIOUS RECREATIONAL IMPROVEMENTS AT THE MEMORIAL FIELD RECREATION FACILITY IN MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$15,160,000; STATING THE PLAN OF FINANCING SAID

COST INCLUDES THE ISSUANCE OF \$14,352,000 BONDS HEREIN AUTHORIZED, AND THE EXPENDITURE OF \$808,000 IN STATE GRANT FUNDS EXPECTED TO BE RECEIVED; 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; \$14,352,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance all or a portion of the costs of the construction of recreational improvements at the Memorial Field recreation facility in the city of Mount Vernon, including the installation of tennis courts, the installation of a skate park, the installation of an eight lane running track and bleacher seating with a capacity of approximately 3,900 spectators, and the installation of a multi-purpose synthetic turf field, 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 object or purpose, including preliminary costs and costs incidental thereto and the financing thereof is \$15,160,000. The plan of financing includes the expenditure of \$808,000 in State grant funds expected to be received and issuance of \$14,352,000 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 object or purpose for which said \$14,352,000 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 \$14,352,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimate of \$15,160,000 as the estimated maximum cost of the aforesaid 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 on January 1, 2021 and 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 on January 1, 2021 and 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_____.

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

(SEAL)

LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of Legislators on April 14, 2020 and amended 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 \$14,352,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF VARIOUS RECREATIONAL IMPROVEMENTS AT THE MEMORIAL FIELD RECREATION FACILITY IN MOUNT VERNON; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$15,160,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$14,352,000 BONDS HEREIN AUTHORIZED, AND THE EXPENDITURE OF \$808,000 IN STATE GRANT FUNDS EXPECTED TO BE RECEIVED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (adopted on April 14, 2020 and amended on _____, 20____)

object or purpose: to finance all or a portion of the costs of the construction of recreational improvements at the Memorial Field recreation facility in the city of Mount Vernon, including the installation of tennis courts, the installation of a skate park, the installation of an eight lane running track and bleacher seating with a capacity of approximately 3,900 spectators, and the installation of a multi-purpose synthetic turf field, 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: \$14,352,000; 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

RECONSTRUCTION OF MEMORIAL FIELD MT VERNON (RMF02) -

User Department : Parks, Recreation & Conservation
Managing Department(s) : Parks, Recreation & Conservation ; Public Works ;
Estimated Completion Date: TBD
Planning Board Recommendation: Project approved in concept but subject to subsequent staff review.

FIVE YEAR CAPITAL PROGRAM (in thousands)									
	Est Ult Cost	Appropriated	Exp / Obl	2021	2022	2023	2024	2025	Under Review
Gross	25,000	25,000	24,887						
Non County Share	(5,250)	(5,250)							
Total	19,750	19,750	24,887						

Project Description

This project provides funding for the reconstruction of the 12 acre Memorial Field recreation facility located in Mt. Vernon.

Current Year Description

The current year request funds a change in financing.

Current Year Financing Plan				
Year	Bonds	Cash	Non County Shares	Total
2021	2,666,000	(2,666,000)		

Impact on Operating Budget

The impact on the Operating Budget is the appropriation of Cash to Capital and the debt service associated with the issuance of bonds.

Appropriation History			
Year	Amount	Description	Status
2020	25,000,000	Funds this project	CONSTRUCTION
Total	25,000,000		

Prior Appropriations			
	Appropriated	Collected	Uncollected
Bond Proceeds	17,084,000		17,084,000
State Funds	5,250,000		5,250,000
Funds Revenue	2,666,000		2,666,000
Total	25,000,000		25,000,000

Bonds Authorized				
Bond Act	Amount	Date Sold	Amount Sold	Balance
43 20	365,000			365,000
44 20	525,000			525,000
45 20	5,398,000			5,398,000
46 20	5,398,000			5,398,000
47 20	5,398,000			5,398,000
Total	17,084,000			17,084,000

CAPITAL PROJECT FACT SHEET

Project ID:*

RMF02

CBA

Fact Sheet Date:*

01-04-2021

Fact Sheet Year:*

2021

Project Title:*

RECONSTRUCTION OF MEMORIAL
FIELD MT VERNON

Legislative District ID:

13,

Category*

RECREATION FACILITIES

Department:*

PARKS, RECREATION &
CONSERVATION

CP Unique ID:

1557

Overall Project Description

This project provides funding for the reconstruction of the 12 acre Memorial Field recreation facility located in Mt. Vernon.

Best Management Practices

Energy Efficiencies

Infrastructure

Life Safety

Project Labor Agreement

Revenue

Security

Other

FIVE-YEAR CAPITAL PROGRAM (in thousands)

	Estimated Ultimate Total Cost	Appropriated	2021	2022	2023	2024	2025	Under Review
Gross	25,000	25,000	0	0	0	0	0	0
Less Non-County Shares	5,250	5,250	0	0	0	0	0	0
Net	19,750	19,750	0	0	0	0	0	0

Expended/Obligated Amount (in thousands) as of : 4

Current Bond Description: The Executive Proposed 2021 Capital Budget amends the financing plan of this project to remove the cash transfer from the general fund and finance that portion of the project with debt proceeds. This request would authorize the additional debt associated with the proposed financing change, resulting in no change to the total County share of \$19,750,000.

Financing Plan for Current Request:

Non-County Shares:	\$ 0
Bonds/Notes:	2,666,000
Cash:	<u>-2,666,000</u>
Total:	\$ 0

SEQR Classification:

TYPE I

Amount Requested:

2,666,000

Comments:

Energy Efficiencies:

Appropriation History:

Year	Amount	Description
2020	25,000,000	FUNDS THIS PROJECT

Total Appropriation History:

25,000,000

Financing History:

Year	Bond Act #	Amount	Issued	Description
20	43	365,000	0	COST OF TENNIS COURTS CONSTRUCTION AT MEMORIAL FIELD, MT VERNON
20	44	525,000	0	PORTION OF THE COST OF SKATE PARK INSTALLATION AT MEMORIAL FIELD, MT VERNON
20	47	5,398,000	0	PORTION OF THE COST OF BUILDING CONSTRUCTIONS AT MEMORIAL FIELD, MT VERNON
20	46	5,398,000	0	PORTION OF THE COST OF SYNTHETIC TURF FIELD INSTALLATION AT MEMORIAL FIELD, MT VERNON
20	45	5,398,000	0	PORTION OF THE COST OF RUNNING TRACK AND BLEACHER SEATING INSTALLATION AT MEMORIAL FIELD, MT VERNON

Total Financing History:

17,084,000

Recommended By:

Department of Planning
WBB4

Date
09-17-2020

Department of Public Works
RJB4

Date
09-17-2020

Budget Department
GKGA

Date
09-18-2020

Requesting Department
KUU1

Date
09-18-2020