

ACT NO. -20\_\_

BOND ACT OF THE COUNTY OF WESTCHESTER, NEW YORK, AMENDING THE BOND ACT ADOPTED DECEMBER 6, 2023 IN RELATION TO THE CONSTRUCTION OF VARIOUS INFRASTRUCTURE IMPROVEMENTS IN AND FOR THE COUNTY AT THE TOTAL ESTIMATED COST OF \$850,000. (Adopted \_\_, 20\_\_).

WHEREAS, this Board has heretofore duly authorized the issuance of bonds to finance the cost of the design, construction management and construction associated with the replacement of the roof, installation of new flashing, bulkhead rehabilitation and associated work at the Mount Vernon District Office (Project B0115), the design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at 450 Saw Mill River Road, in Ardsley, and the cost of the design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at the Record Center in Elmsford, at the estimated maximum cost of \$4,750,000, pursuant to Act No. 241-2023 duly adopted on December 6, 2023; and

WHEREAS, this Board has determined to revise the scope of work of said Bond Act, and remove the \$3,900,000 authorization for Project B0115; and

WHEREAS, it has now been determined that such bond act shall be amended to decrease the amount of bonds authorized for such scope of work; and

WHEREAS, such \$3,900,000 has been or will be authorized pursuant to another Bond Act authorizing the construction associated with the rehabilitation of the building exterior,

including the rehabilitation of the masonry and structural steel reinforcement and replacement, and that it is necessary to reduce the amount of bonds Authorized pursuant to Bond Act 241-2023 now therefore

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 6, 2023, entitled:

“(BOND) ACT NO. 241-2023

BOND ACT AUTHORIZING THE ISSUANCE OF \$4,750,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF VARIOUS INFRASTRUCTURE IMPROVEMENTS IN AND FOR THE COUNTY; STATING THE ESTIMATED TOTAL COST THEREOF IS \$4,750,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$4,750,000 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 \$850,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF VARIOUS INFRASTRUCTURE IMPROVEMENTS IN AND FOR THE COUNTY; STATING THE ESTIMATED TOTAL COST THEREOF IS

\$850,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$850,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (adopted on December 6, 2023 and amended on \_\_\_\_\_, 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, Bonds of the County in the respective amounts as set forth in column A of the schedule below, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the respective purposes as set forth in column B of the schedule below; 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 total cost of said objects or purposes, including preliminary costs and costs incidental thereto and the financing thereof is \$850,000. The plan of financing includes the issuance of \$850,000 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.

A	B
\$475,000	the design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at 450

	Saw Mill River Road, in Ardsley
\$375,000	for design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at the Record Center in Elmsford

Section 2. The periods of probable usefulness ("PPU") of the objects or purposes for which said \$850,000 bonds authorized by this Act are to be issued, within the limitations of the respective subdivisions of Section 11.00 .a 12(a)(2) 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 total amount of \$850,000. 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 \$850,000 as the estimated total cost of the aforesaid class of objects or purposes 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.

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# FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: B0115

☐ 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

REDUCE BA 241-2023 BY \$3.9M TO \$850,000

## SECTION B - BONDING AUTHORIZATIONS

To Be Completed by Finance

Total Principal \$ 850,000 PPU 15 Anticipated Interest Rate 3.65%

Anticipated Annual Cost (Principal and Interest): \$ 73,504

Total Debt Service (Annual Cost x Term): \$ 1,102,560

Finance Department: Interest rates from April 16, 2025 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: 9

Prepared by: Robert Abbamont

Title: Director of Operations (Capital)

Department: Public Works and Transportation

Date: 4/16/25

Reviewed By: DV4/17/25

4/17/25

Date:

Budget Director

4/17/25

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 6, 2023 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 \$850,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE ACQUISITION OF VARIOUS EQUIPMENT AND CONSTRUCTION OF VARIOUS IMPROVEMENTS IN AND FOR THE COUNTY; STATING THE ESTIMATED TOTAL COST THEREOF IS \$850,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$850,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (adopted on December 6, 2023 and amended on \_\_\_\_\_, 20\_\_\_\_)**

object or purpose:       to finance the cost of the design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at 450 Saw Mill River Road, in Ardsley, and the cost of the for design, construction management and construction associated with the installation of parapet safety railings at all open roof perimeters at the Record Center in Elmsford.

amount of obligations to be issued  
and period of probable usefulness:       \$850,000; 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