

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$100,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF ACQUISITION OF A PARCEL OF LAND ON THE NORTHERLY SIDE OF WELCHER AVENUE IN THE CITY OF PEEKSKILL FOR PARKLAND PURPOSES UNDER THE WESTCHESTER LEGACY PROGRAM; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$100,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$100,000 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 other laws applicable thereto, bonds of the County in the aggregate amount of \$100,000, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of acquisition of a parcel of land on the northerly side of Welcher Avenue in the city of Peekskill (Tax map section 42.08, block 16, lot 6, also known as 311 Welcher Avenue) for parkland purposes under the Westchester Legacy Program, having an area of 0.2784 +/- acres; 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 \$100,000. The plan of financing includes the issuance of \$100,000 bonds herein authorized, and any bond anticipation notes issued in anticipation of the sale of such bonds, and the levy and collection of a tax on taxable real property in the County to pay the principal of and interest on said bonds and notes.

Section 2. The period of probable usefulness for which said \$100,000 bonds are authorized to be issued, within the limitations of Section 11.00 a. 21 of the Law, is thirty (30) years.

Section 3. The County intends to finance, on an interim basis, the costs or a portion of the costs of said object or purpose 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 Bond Act, in the maximum amount of \$100,000. 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 \$100,000 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 section 30.00 relative to the authorization of the issuance of bond anticipation notes and the renewals thereof, and of sections 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, and 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 bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds and 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 section 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 and 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.

* * *

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

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__.

Clerk and Chief Administrative Officer of the County Board of Legislators of the 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 _____, 20__ and approved 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 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 \$100,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF ACQUISITION OF A PARCEL OF LAND ON THE NORTHERLY SIDE OF WELCHER AVENUE IN THE CITY OF PEEKSKILL FOR PARKLAND PURPOSES UNDER THE WESTCHESTER LEGACY PROGRAM; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$100,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$100,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS (Adopted _____, 20__)

Object or purpose: to finance the cost of acquisition of a parcel of land on the northerly side of Welcher Avenue in the city of Peekskill (Tax map section 42.08, block 16, lot 6, also known as 311 Welcher Avenue) for parkland purposes under the Westchester Legacy Program, having an area of 0.2784 +/- acres; 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.

Amount of obligations to be issued
and period of probable usefulness: \$100,000 - thirty (30) 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:* BLA1A	<input checked="" type="checkbox"/> CBA	Fact Sheet Date:* 07-29-2024
Fact Sheet Year:* 2024	Project Title:* PARKLAND AND HISTORICAL PRESERVATION PROGRAM	Legislative District ID: 1
Category* BUILDINGS, LAND & MISCELLANEOUS	Department:* PLANNING	CP Unique ID: 2605

Overall Project Description

The Legacy Program is designed to aggressively pursue land acquisition for three major objectives. One major objective is to purchase parkland for active recreation such as baseball and soccer fields, trail ways and bike paths. A key component of the ball field initiative is to partner with municipalities on the acquisition and/or development of ball fields to maximize available funding. The development of RiverWalk, the proposed promenade along the Hudson River, is a key component of the Legacy Program. A second major objective is to protect our County's natural habitats and protect rivers, streams and lakes. The third objective is to preserve land for historic preservation and protection of our cultural heritage. This project continues Capital Project BLA01 Parkland Acquisition/ Westchester Legacy Program. This is a general fund, specific projects are subject to a Capital Budget Amendment.

- | | | |
|---|--|---|
| <input checked="" type="checkbox"/> Best Management Practices | <input type="checkbox"/> Energy Efficiencies | <input 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	2024	2025	2026	2027	2028	Under Review
Gross	32,227	23,300	3,927	0	0	0	0	5,000
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	32,227	23,300	3,927	0	0	0	0	5,000

Expended/Obligated Amount (in thousands) as of : 1,300

Current Bond Description: This request is for funding of the acquisition of a property situated on the northerly side of Welcher Avenue, in the City of Peekskill, New York having an area of 0.2784 +/- acres. The property is designated on the City Tax Maps as Section 42.08, Block 16, Lot 6, and is known on the tax roll as 311 Welcher Avenue. Funding will go toward purchase of the parcel and associated costs. Due to the location of this property which is adjacent to the Blue Mountain Reservation, the purchase of 311 Welcher Avenue will expand the open space of this 1,538 acre park and will thereby enhance the community's year-round access to nature and recreational areas.

Financing Plan for Current Request:

Non-County Shares:	\$ 0
Bonds/Notes:	100,000
Cash:	0
Total:	\$ 100,000

SEQR Classification:
UNLISTED

Amount Requested:
100,000

Expected Design Work Provider:

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

Comments:

Energy Efficiencies:

Appropriation History:

Year	Amount	Description
2020	1,000,000	FUNDS THIS PROJECT
2021	17,000,000	LUDLOW PARK (WATER ACCESS PARK), YONKERS, \$10,000,000; 4TH STREET PLAYGROUND, MT. VERNON, \$2,000,000 AND RIVERWALKIMPROVEMENTS, YONKERS, \$5,000,000
2022	-700,000	DESIGN OF RIVERWALK IMPROVEMENTS IN TARRYTOWN \$1,300,000; 4TH STREET PLAYGROUND MT. VERNON APPROPRIATION REDUCTION (\$2,000,000)
2023	6,000,000	A TURF FIELD AT FLINT PARK IN LARCHMONT \$1,000,000; A LINEAR PARK EXTENDING NORTH FROM THE YONKERS JOINT WATER RESOURCE RECOVERY FACILITY IN THE LUDLOW SECTION OF YONKERS \$5,000,000.
2024	3,927,000	FUNDS THE REHABILITATION OF THE EXISTING RIVERWALK IN TARRYTOWN (\$1M) AND PROVIDES ADDITIONAL FUNDS TO THE PROJECT (\$500,000), AS WELL AS FUNDING FOR SILLIMAN PARK UPGRADES IN ARDSLEY (\$2M) AND RYE TOWN PARK BATHHOUSE UPGRADES (\$427,000)

Total Appropriation History:

27,227,000

Financing History:

Year	Bond Act #	Amount	Issued	Description
23	227	200,000	0	PARKLAND AND HISTORICAL PRESERVATION PROGRAM
24	73	1,000,000	0	PARKLAND AND HISTORICAL PRESERVATION PROGRAM - ID # 2434

Total Financing History:

1,200,000

Recommended By:

Department of Planning	Date
MLLL	08-28-2024
Department of Public Works	Date
RJB4	08-28-2024
Budget Department	Date
DEV9	08-29-2024
Requesting Department	Date
MLLL	08-29-2024

PARKLAND AND HISTORICAL PRESERVATION PROGRAM (BLA1A)

User Department : Planning

Managing Department(s) : Planning ;

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	2024	2025	2026	2027	2028	Under Review
Gross	32,227	23,300	1,300	3,927					5,000
Non County Share									
Total	32,227	23,300	1,300	3,927					5,000

Project Description

The Legacy Program is designed to aggressively pursue land acquisition for three major objectives. One major objective is to purchase parkland for active recreation such as baseball and soccer fields, trailways and bike paths. A key component of the ball field initiative is to partner with municipalities on the acquisition and/or development of ball fields to maximize available funding. The development of RiverWalk, the proposed promenade along the Hudson River, is a key component of the Legacy Program. A second major objective is to protect our County's natural habitats and protect rivers, streams and lakes. The third objective is to preserve land for historic preservation and protection of our cultural heritage. This project continues Capital Project BLA01 Parkland Acquisition/ Westchester Legacy Program. This is a general fund, specific projects are subject to a Capital Budget Amendment.

Current Year Description

The current year request funds rehabilitation of the existing Riverwalk in Tarrytown (\$1m), and provides additional funds to the project (\$500,000), as well as funding Board of Legislators' additions for Silliman Park upgrades in Ardsley (\$2m) and Rye Town Park Bathhouse upgrades (\$427,000).

Current Year Financing Plan

Year	Bonds	Cash	Non County Shares	Total
2024	3,927,000			3,927,000

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	1,000,000	Funds this project	AWAITING BOND AUTHORIZATION
2021	17,000,000	Ludlow Park (Water Access Park), Yonkers, \$10,000,000; 4th Street Playground, Mt. Vernon, \$2,000,000 and Riverwalk Improvements, Yonkers, \$5,000,000	AWAITING BOND AUTHORIZATION
2022	(700,000)	Design of Riverwalk improvements in Tarrytown \$1,300,000; 4th Street Playground Mt. Vernon appropriation reduction (\$2,000,000)	\$1,300,000 DESIGN; (\$2,000,000) APPROPRIATION REDUCTION
2023	6,000,000	A turf field at Flint Park in Larchmont \$1,000,000; a linear park extending north from the Yonkers Joint Water Resource Recovery Facility in the Ludlow section of Yonkers \$5,000,000.	AWAITING BOND AUTHORIZATION
Total	23,300,000		

**PARKLAND AND HISTORICAL PRESERVATION PROGRAM
(BLA1A)**

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	22,000,000		22,000,000
Funds Revenue	1,300,000	1,300,000	
Total	23,300,000	1,300,000	22,000,000

Bonds Authorized

Bond Act	Amount	Date Sold	Amount Sold	Balance
227 23	200,000			200,000
Total	200,000			200,000