

ACT NO. -20__

BOND ACT AUTHORIZING THE ISSUANCE OF \$19,000,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF VARIOUS ROAD IMPROVEMENTS; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$19,000,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$19,000,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (Adopted , 20__)

WHEREAS, this Board has heretofore duly authorized the issuance of \$1,925,000 bonds to finance the cost the design associated with the rehabilitation of Central Park Avenue from the Bronx/Westchester line to the NYS Thruway bridge and the rehabilitation of the Central Park Avenue access ramps to and from Palmer Road (the "Project"), pursuant to Act No. 219-2021 duly adopted on December 7, 2021, as amended pursuant to Act No. 2023-248 duly adopted on December 11, 2023, and as further amended pursuant to Act No. 2024-224 duly adopted on October 21, 2024; and

WHEREAS, it is now appropriate to authorize the Project, and it is necessary 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 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, to the provisions of other laws applicable thereto, \$19,000,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance the cost of the planning, construction and construction management of various road improvements to approximately 5.57 miles of Central Park Avenue from the Bronx/Westchester line to the NYS Thruway bridge and the rehabilitation of the Central Park Avenue access ramps to and from Palmer Road, a distance of approximately 0.38 miles, consisting of milling, resurfacing, curb replacement, drainage repairs, new traffic loops, new pavement markings, and related work in connection therewith, 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 of purpose, including preliminary costs and costs incidental thereto and the financing thereof is \$19,000,000. The plan of financing includes the issuance of \$19,000,000 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.

Section 2. The period of probable usefulness of said specific object or purpose, within the limitations of Section 11.00 a. 20(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 \$19,000,000. 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 \$19,000,000 as the estimated total 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.

* * *

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__.

(SEAL)

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

FISCAL IMPACT STATEMENT

CAPITAL PROJECT #: RB180

☐ 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 \$ 19,000,000 PPU 15 Anticipated Interest Rate 3.47%

Anticipated Annual Cost (Principal and Interest): \$ 1,625,131

Total Debt Service (Annual Cost x Term): \$ 24,376,965

Finance Department: Interest rates from June 11, 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: 206

Prepared by: Robert Abbamont

Title: Director of Operations (Capital)

Department: Public Works/Transportation

Date: 6/11/25

Reviewed By: 

Budget Director

Date: 6/11/25

6/12/25

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 \$19,000,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COST OF THE CONSTRUCTION OF VARIOUS ROAD IMPROVEMENTS; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$19,000,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$19,000,000 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 the planning, construction and construction management of various road improvements to approximately 5.57 miles of Central Park Avenue from the Bronx/Westchester line to the NYS Thruway bridge and the rehabilitation of the Central Park Avenue access ramps to and from Palmer Road, a distance of approximately 0.38 miles, consisting of milling, resurfacing, curb replacement, drainage repairs, new traffic loops, new pavement markings, and related work in connection therewith, 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:

\$19,000,000; 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:* RB180	<input type="checkbox"/> CBA	Fact Sheet Date:* 02-24-2025
Fact Sheet Year:* 2025	Project Title:* CENTRAL PARK AVENUE, CR 47- I/II/IIA/IV, YONKERS	Legislative District ID: 14, 15,
Category* ROADS & BRIDGES	Department:* PUBLIC WORKS	CP Unique ID: 2859

Overall Project Description

This project will fund the rehabilitation of approximately 5.57 miles of roadway from the Bronx/Westchester County Line to the NYS Thruway Bridge and the rehabilitation of the Central Avenue access ramps to and from Palmer Road, a distance of approximately 0.38 miles.

- | | | |
|---|--|--|
| <input checked="" type="checkbox"/> Best Management Practices | <input type="checkbox"/> Energy Efficiencies | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" 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	2025	2026	2027	2028	2029	Under Review
Gross	19,000	19,000	0	0	0	0	0	0
Less Non-County Shares	0	0	0	0	0	0	0	0
Net	19,000	19,000	0	0	0	0	0	0

Expended/Obligated Amount (in thousands) as of : 1,217

Current Bond Description: Funding is requested for construction and construction management associated with the rehabilitation of approximately 5.57 miles of roadway from the Bronx/Westchester County Line to the NYS Thruway Bridge and the rehabilitation of the Central Avenue access ramps to and from Palmer Road, a distance of approximately 0.38 miles. The work will include milling; resurfacing; concrete curb replacement; drainage repairs; new traffic loops; new pavement markings and related work.	
Financing Plan for Current Request:	
Non-County Shares:	\$ 0
Bonds/Notes:	17,075,000
Cash:	0
Total:	\$ 17,075,000

SEQR Classification:

TYPE II

Amount Requested:

17,075,000

Comments:

PCI: 58 (2023); AADT: 8,091

Energy Efficiencies:

Appropriation History:

Year	Amount	Description
2022	1,925,000	DESIGN
2023	17,075,000	CONSTRUCTION AND CONSTRUCTION MANAGEMENT

Total Appropriation History:

19,000,000

Financing History:

Year	Bond Act #	Amount	Issued	Description
21	219	0	0	CENTRAL PARK AVENUE, CR 47- I/II/IIA/IV, YONKERS
23	248	0	0	
24	224	1,925,000	0	

Total Financing History:

1,925,000

Recommended By:**Department of Planning**

MLLL

Date

04-03-2025

Department of Public Works

RJB4

Date

04-03-2025

Budget Department

DEV9

Date

04-04-2025

Requesting Department

RJB4

Date

04-04-2025

CENTRAL PARK AVENUE, CR 47-I/II/IIA/IV, YONKERS (RB180)

User Department : Public Works

Managing Department(s) : 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	2025	2026	2027	2028	2029	Under Review
Gross	19,000	19,000	1,214						
Non County Share									
Total	19,000	19,000	1,214						

Project Description

This project will fund the rehabilitation of approximately 5.57 miles of roadway from the Bronx/Westchester County Line to the NYS Thruway Bridge and the rehabilitation of the Central Avenue access ramps to and from Palmer Road, a distance of approximately 0.38 miles.

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
2022	1,925,000	Design	DESIGN
2023	17,075,000	Construction and construction management	AWAITING BOND AUTHORIZATION
Total	19,000,000		

Prior Appropriations

	Appropriated	Collected	Uncollected
Bond Proceeds	19,000,000		19,000,000
Total	19,000,000		19,000,000

Bonds Authorized

Bond Act	Amount	Date Sold	Amount Sold	Balance
219 21				
248 23	1,925,000			1,925,000
Total	1,925,000			1,925,000