

PUBLIC WORKS & CAPITAL PROJECTS

RESOLUTION NO. 2015050

BOND RESOLUTION DATED MARCH 9, 2015.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$749,420 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF VARIOUS MOTOR VEHICLES FOR VARIOUS DEPARTMENTS IN AND FOR SAID COUNTY.

BE IT RESOLVED, by the County Legislature of the County of Dutchess, New York, as follows:

Section 1. To pay the cost of the purchase of various motor vehicles for various departments, with alternative fuel modalities where appropriate and available, including in each case incidental equipment and expenses in connection therewith, there are hereby authorized to be issued \$749,420 serial bonds of the County of Dutchess, New York pursuant to the provisions of the Local Finance Law, apportioned as follows:

- a) the purchase of vans with seating capacity of ten persons or more, at a maximum estimated cost of \$211,090, being a class of objects or purposes, having a period of probable usefulness of five years, pursuant to subdivision 29 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$211,090 serial bonds of the \$749,420 serial bonds of the County of Dutchess, New York, herein authorized; and
- b) the purchase of trucks for maintenance purposes, each item of which costs \$30,000 or over, at a maximum estimated cost of \$161,600, being a class or objects or purposes, having a period of probable usefulness of fifteen years, pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$161,600

serial bonds of the \$749,420 serial bonds of the County of Dutchess, New York, herein authorized; and

- c) the purchase of vehicles for various departments to replace those in present service, at a maximum estimated cost of \$376,730, being a class or objects or purposes, having a period of probable usefulness of three years, pursuant to subdivision 77(1st) of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$376,730 serial bonds of the \$749,420 serial bonds of the County of Dutchess, New York, herein authorized.

Section 2. It is hereby determined that the aggregate maximum estimated cost of the aforesaid objects or purposes described in Section 1 hereof is \$749,420, and that the plan for the financing thereof by the issuance of the \$749,420 serial bonds herein authorized to be issued pursuant to the provisions of the Local Finance Law therefore apportioned to each such class of objects or purposes in accordance with the maximum estimated cost of each specified in Section 1 hereof.

Section 3. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Commissioner of Finance, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Commissioner of Finance, consistent with the provisions of the Local Finance Law.

Section 4. Such bonds shall be in fully registered form and shall be signed in the name of the County of Dutchess, New York, by the manual or facsimile signature of the Commissioner of

Finance and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the County Clerk.

Section 5. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Commissioner of Finance, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as she shall deem best for the interests of the County; provided, however, that in the exercise of these delegated powers, she shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Commissioner of Finance shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 6. All other matters, except as provided herein relating to such bonds including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the County by the facsimile signature of the Commissioner of Finance, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Commissioner of Finance. It is hereby determined that it is to the financial advantage of the County not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges

shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Commissioner of Finance shall determine.

Section 7. The faith and credit of said County of Dutchess, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property of said County a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 9. The validity of such bonds and bond anticipation notes may be contested only if:

- 1) Such obligations are authorized for an object or purpose for which said County is not authorized to expend money, or
 - 2) The provisions of law which should be complied with at the date of publication of this resolution 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

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 10. This resolution, which takes effect immediately, shall be published in summary form in *The Poughkeepsie Journal* and the *Southern Dutchess News*, the official newspapers of said County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

* * * * *

2015 Motor Vehicles (cars, trucks, vans) - various departments

| Year | PRIN O/S | PRIN PAYMENT | INTEREST | TOTAL |
|------|-----------|--------------|----------|-----------|
| 1 | \$749,420 | \$178,568 | \$11,782 | \$190,350 |
| 2 | \$570,852 | \$178,568 | \$9,569 | 188,137 |
| 3 | \$392,284 | \$178,568 | \$7,357 | 185,925 |
| 4 | 213,716 | 52,991 | 5,145 | 58,136 |
| 5 | 160,725 | 52,991 | 4,188 | 57,180 |
| 6 | 107,733 | 10,773 | 3,232 | 14,005 |
| 7 | 96,960 | 10,773 | 2,909 | 13,682 |
| 8 | 86,187 | 10,773 | 2,586 | 13,359 |
| 9 | 75,413 | 10,773 | 2,262 | 13,036 |
| 10 | 64,640 | 10,773 | 1,939 | 12,713 |
| 11 | 53,867 | 10,773 | 1,616 | 12,389 |
| 12 | 43,093 | 10,773 | 1,293 | 12,066 |
| 13 | 32,320 | 10,773 | 970 | 11,743 |
| 14 | 21,547 | 10,773 | 646 | 11,420 |
| 15 | 10,773 | 10,773 | 323 | 11,097 |

| | | | |
|--------------|------------------|-----------------|------------------|
| TOTAL | <u>\$749,420</u> | <u>\$55,818</u> | <u>\$805,238</u> |
|--------------|------------------|-----------------|------------------|

| | | | |
|----------------------|----------|---------|----------|
| AVG. PER YEAR | \$49,961 | \$3,721 | \$53,683 |
|----------------------|----------|---------|----------|

FISCAL IMPACT STATEMENT

| | | |
|--|-----------------------------|-----------|
| TOTAL PRINCIPAL | \$749,420 | |
| ANTICIPATED INTEREST RATE (Weighted Average) | | 1.57% |
| TERM | 15 YEARS. ANTICIPATED FEES: | \$7,420 |
| ANTICIPATED ANNUAL COST (PRIN + INT): | | \$53,683 |
| TOTAL PAYBACK (ANNUAL COST x TERMS): | | \$805,238 |

PREPARED BY HEIDI SEELBACH

2015 Auto Service Center Vehicle Request

| Requesting Department | Vehicle to be Replaced | Year | Make/Model P/U | Marked or Unmarked | Current Mileage | Projected Mileage | Condition | Replacement Vehicle Type | Marked or Unmarked | Estimated Cost | Remarks | Useful Life |
|-------------------------|------------------------|------|---------------------|--------------------|-----------------|-------------------|-----------|---|--------------------|----------------|--|-------------|
| 1 DPW - Parks | 4946 | 2004 | Chevy Silverado P/U | N/A | 92,828 | | | Hybrid or 4-cyl pick-up truck | N/A | \$30,000 | | 15 |
| 2 OFA | 4688 | 2003 | Chevy Cavalier | N/A | 65,936 | | | Compact sedan | N/A | \$17,000 | NY Connex reimbursed | 3 |
| 3 OFA | 5619 | 2009 | Ford 18 pass bus | N/A | 89,985 | | | Van 16 passenger +2 H.C. pass. | N/A | \$60,000 | | 5 |
| 4 OFA | 5620 | 2010 | Chevy Suburban | N/A | 61,507 | | | Van 16 passenger +2 H.C. pass. | N/A | \$60,000 | | 5 |
| 5 OFA | 5309 | 2006 | Ford 15 pass van | N/A | 80,380 | | | Van 15 passenger | N/A | \$40,000 | | 5 |
| 6 OCIS | 4573 | 2001 | Ford Taurus wagon | N/A | 69,569 | | | Mid size sedan | N/A | \$19,000 | | 3 |
| 7 Probation | 5355 | 2008 | Ford Crown Vic | N/A | 110,233 | | | Mid-size SUV, 4x4 (civilian) | N/A | \$28,000 | Consider other than white. | 3 |
| 8 Probation | 5305 | 2006 | Ford Crown Vic | N/A | 118,825 | | | Sedan Police Package AWD (no lighting, w/ security case) | N/A | \$30,000 | Partial funding DCFS - 11%. Consider other than white. | 3 |
| 9 DPW - Highway | 51768 | 1999 | Jeep Cherokee 4x4 | N/A | 167,258 | | | 4x4 p/u truck w/ 8' bed, extended cab, tow package, safety light pkg | N/A | \$40,000 | | 15 |
| 10 DPW - Auto Center | 3980 | 1999 | Dodge 1/2 ton P/U | N/A | 27,512 | | | 4x4 p/u truck w/ 8' bed, extended cab, tow pkg, cap, valigete sander, plow pk, safety light pkg | N/A | \$50,000 | | 15 |
| 11 Health W&M | 3959 | 1998 | Chevy 2500 P/U | N/A | 105,521 | | | 4x4 p/u truck w/ 8' bed, extended cab, tow package, safety light pkg | N/A | \$40,000 | | 15 |
| 12 Public Defender | 4947 | 2005 | Ford Taurus sedan | N/A | 68,371 | | | Mid-size SUV, 4x4 (civilian) | N/A | \$28,000 | | 3 |
| Non Sheriff Sub Total = | | | | | | | | | | \$442,000 | | |

| | | | | | | | | | | | | |
|------------------------|------|------|----------------------|--|---------|--|--|-------------------------------------|----------|-----------|--|---|
| 1 Sheriff | 5584 | 2010 | Ford Expedition - K9 | | 100,307 | | | Full Size SUV 4x4 - K9 | Marked | \$45,000 | | 3 |
| 2 Sheriff | 5589 | 2010 | Ford Crown Victoria | | 87,607 | | | Full-size pick-up truck w/ cap - K9 | Marked | \$40,000 | | 3 |
| 3 Sheriff | 5486 | 2010 | Ford Crown Victoria | | 92,551 | | | Mid-size SUV 4x4 (PPV) | Marked | \$36,000 | | 3 |
| 4 Sheriff | 5504 | 2010 | Chevy Impala | | 87,252 | | | Mid-size SUV 4x4 (PPV) | Marked | \$36,000 | | 3 |
| 5 Sheriff | 5403 | 2010 | Chevy Impala | | 95,969 | | | AWD Sedan (PPV) | Marked | \$33,000 | | 3 |
| 6 Sheriff | 5594 | 2010 | Ford Crown Victoria | | 92,723 | | | AWD Sedan (PPV) | Marked | \$33,000 | | 3 |
| 7 Sheriff | 5406 | 2010 | Chevy Impala | | 98,511 | | | Mid-size SUV 4x4 | Unmarked | \$28,000 | | 3 |
| 8 Sheriff | 5410 | 2009 | Chevy 3500 Van | | 140,426 | | | Prisoner transport van | Marked | \$49,000 | | 5 |
| Sheriff Sub Total = | | | | | | | | | | \$500,000 | | |
| Total Estimated Cost = | | | | | | | | | | \$742,000 | | |

75. Loans for hospital construction. The making of loans of money or credit to or in aid of any eligible corporation or association for the purpose of providing hospital or other facilities for the prevention, diagnosis or treatment of human disease, pain, injury, disability, deformity or physical condition, and for facilities incidental or appurtenant thereto, as may be authorized by law pursuant to section seven of article seventeen of the state constitution, thirty years.

76. Exterior cleaning and beautification of public buildings and monuments owned by a municipality, ten years.

✓ 77. [Added by L.1972, c. 714, § 1. See, also, subd. 77 below] Passenger vehicle other than a school bus. The purchase of a passenger vehicle, other than a school bus, having a seating capacity of less than ten persons, when purchased to replace a similar vehicle previously in service for three years or more, or in the case of a police or fire vehicle, in service for one year or more, three years.

77. [Added by L.1972, c. 885, § 1. See, also, subd. 77 above] In the city of New York a comprehensive program of renovation or improvement of transit facilities or the water supply system or a public or school building or playground or of a public park and of the lighting, plumbing, ventilating and communication systems in such building, playground or park, five years. Nothing herein contained, however, shall prevent the application of the period of probable usefulness prescribed in any other subdivision of this section for any object or purpose constituting a separable part of such program.

78. [Added by L.1973, c. 890, § 1. See, also, subd. 78 below] Payments by the city of New York to the housing finance agency. Any payment of monies by the city of New York to the New York state housing finance agency or any bank or trust company organized under the laws of the state of New York or national banking association doing business in the state of New York or any person, firm or corporation which holds such monies for payment to such agency, if such monies, together with the income earned thereon, are used to make, or discharge such city's¹ obligation to make, in whole or in part, payments which such city is required to make to such agency in each of three or more consecutive fiscal years of such city under a lease, sublease or other agreement with respect to a health facility constructed, acquired, reconstructed, rehabilitated or improved by the health and mental hygiene facilities improvement corporation, three years.

78. [Added by L.1973, c. 898, § 1. See, also, subd. 78 above] Payments by the city of New York. Any payment of moneys by the city of New York to the lessor or sublessor of real property leased or subleased for any public or municipal purpose or any bank or trust company organized under the laws of the state of New York or national banking association doing business in the state of New York or any person, firm or corporation which holds such moneys for payment to such lessor or sublessor, if such moneys, together with the income earned thereon, are used to make, or discharge such city's obligation to make, in whole or in part, payments which are required to be made to such lessor or sublessor in each of three or more consecutive fiscal years of such city under a lease or sublease with respect to such real property, three years.

79. The effectuation of any program to pay benefits and provide other social and technical assistance to residential tenants eligible for public assistance whose relocation is necessitated by a condition dangerous to life or health, five years. Nothing herein contained, however, shall prevent the application of the period of probable usefulness prescribed in any other subdivision of this paragraph for any object or purpose constituting a separable part of such program.

80. Pedestrian malls. The construction or reconstruction of or addition to a pedestrian mall, whether or not including land or rights in land or the construction or acquisition of public improvements and appurtenances required for the purpose for which such pedestrian mall will be used, twenty years; the replacement of such public improvements and appurtenances, ten years. The