

RESOLUTION NO. 2024185

BOND RESOLUTION DATED DECEMBER 9, 2024.

A RESOLUTION AUTHORIZING THE ISSUANCE OF AN AGGREGATE \$1,010,000 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF VARIOUS MOTOR VEHICLES FOR THE SHERIFF'S OFFICE 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 the Sheriff's Office, 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 \$1,010,000 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 a transport van for the Sheriff's Office, including incidental equipment and expenses, at a maximum estimated cost of \$80,800, being a specific object or purpose, 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 \$80,800 serial bonds of the \$1,010,000 serial bonds of the County of Dutchess, New York, herein authorized;
- b) the purchase of sport utility and utility vehicles for the Sheriff's Office, including incidental equipment and expenses, at a maximum estimated cost of \$893,850, 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 \$893,850 serial bonds of the \$1,010,000 serial bonds of the County of Dutchess, New York, herein authorized; and

c) the purchase of a motorcycle for the Sheriff's Office, including incidental equipment and expenses, at a maximum estimated cost of \$28,280, being a specific object or purpose, having a period of probable usefulness of five years, pursuant to subdivision 89, based upon subdivisions 32 and 35 of paragraph a of Section 11.00 of the Local Finance Law, there are hereby authorized to be issued \$28,280 serial bonds of the \$1,010,000 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 \$1,010,000, and that the plan for the financing thereof by the issuance of the \$1,010,000 serial bonds herein authorized to be issued pursuant to the provisions of the Local Finance Law therefore apportioned to each such object or purpose in accordance with the maximum estimated cost of each specified in Section 1 hereof.

Section 3. 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 4. 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 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. 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 7. 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 the 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 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.

CA-129-24  
G-0145-B  
CEB/rjw  
10/24/2024  
Fiscal Impact: See Attached.

2024 Sheriff Vehicles

Year	PRIN O/S	PRIN PAYMENT	INTEREST	TOTAL
1	\$1,010,000	\$202,000	\$35,148	\$237,148
2	808,000	202,000	28,118	230,118
3	606,000	202,000	21,089	223,089
4	404,000	202,000	14,059	216,059
5	202,000	202,000	7,030	209,030
<b>TOTAL</b>		<u>\$1,010,000</u>	<u>\$105,444</u>	<u>\$1,115,444</u>
<b>AVG. PER YEAR</b>		\$202,000	\$21,089	\$223,089

**FISCAL IMPACT STATEMENT**

TOTAL PRINCIPAL	\$1,010,000	
ANTICIPATED INTEREST RATE <sup>(1)</sup>		3.48%
TERM 5 YEARS	ANTICIPATED FEES:	\$10,000
ANTICIPATED ANNUAL COST (PRIN + INT):		\$223,089
TOTAL PAYBACK (ANNUAL COST x TERMS):		\$1,115,444

PREPARED BY HEIDI SEELBACH

<sup>(1)</sup> Rate is subject to change based upon a) market conditions at time of debt issuance and b) term of financing which is dependent upon the structuring of all debt issued when this project is ultimately financed.





**DUTCHESS COUNTY SHERIFF'S OFFICE**  
108 Parker Avenue  
Poughkeepsie, New York

**Memorandum**

**TO:** Sue Serino, County Executive

**FROM:** Kirk Imperati, Sheriff 

**DATE:** October 8, 2024

**RE:** Resolution Request

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Herewith enclosed please find a Resolution Request Form and Fiscal Impact Statement for a resolution which I would like to present at the next available Meeting of the County.

The 2024 Capital Vehicle Bond includes \$1,000,000 for replacement vehicles for the Sheriff's Office. The 2024 vehicle request is for 16 vehicles. Some of the vehicles to be replaced have been either totaled or removed from service due to maintenance issues and sold at auction. Many vehicles in the fleet are in excess of 150,000 miles and are being cycled out with the purchase of new vehicles.

Please let me know if you have any questions or need any additional information. Thank you for your consideration.

KAI/rc