

BOND RESOLUTION NO. 286-2012,

BOND RESOLUTION OF THE COUNTY OF SUFFOLK, NEW YORK, AMENDING BOND RESOLUTION NO. 1054-2008 HERETOFORE ADOPTED ON DECEMBER 2, 2008, AUTHORIZING THE ISSUANCE OF \$500,000 BONDS TO FINANCE A PART OF THE COST OF IMPROVEMENTS TO THE YAPHANK COUNTY CENTER WASTEWATER TREATMENT PLANT (CP 8158.310)

Recitals

WHEREAS, the Legislature has heretofore adopted Bond Resolution No. 1054-2008, authorizing the issuance of \$500,000 bonds to finance a part of the cost of improvements to the Yaphank County Center Wastewater Treatment Plant; and

WHEREAS, Bond Resolution No. 1054-2008 authorized the issuance of bonds in the principal amount of \$500,000 for construction of the project, but it has now been determined that \$50,000 of such amount shall be used for planning purposes and the \$450,000 balance shall be used for construction; and

WHEREAS, Bond Resolution No. 1054-2008 shall be amended in order to conform with the amended appropriation, as specified in Resolution No. 1032-2011; now, therefore

THE COUNTY LEGISLATURE OF THE COUNTY OF SUFFOLK, NEW YORK, HEREBY RESOLVES (by the favorable vote of not less than two-thirds of all the members of said County Legislature) that Bond Resolution No. 1054-2008 is hereby amended to read as follows:

BOND RESOLUTION OF THE COUNTY OF SUFFOLK, NEW YORK, AUTHORIZING THE ISSUANCE OF \$500,000 BONDS TO FINANCE A PART OF THE COST OF IMPROVEMENTS TO THE YAPHANK COUNTY CENTER WASTEWATER TREATMENT PLANT (CP 8158.310 and .110)

Section 1. The County of Suffolk, New York (herein called the "County"), is hereby authorized to issue bonds in the principal amount of \$500,000 pursuant to the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (referred to herein as the "Law"), the Suffolk County Charter and other applicable laws, to finance a part of the cost of improvements to the Yaphank County Center Wastewater Treatment Plant, as authorized in the 2008 Capital Budget and Program, as amended. The estimated maximum cost of the project described herein, including preliminary costs and costs incidental thereto and the financing thereof, is \$660,000. The plan of financing includes (a) the expenditure of \$160,000 transferred from the Assessment Stabilization Reserve Fund pursuant to Resolution No. 854-2007, (b) the issuance of \$500,000 bonds or bond anticipation notes authorized pursuant to this resolution (\$450,000 for construction and \$50,000 for planning) and (c) the levy and collection of taxes on all the taxable real property in the County to pay the

principal of said bonds or notes and the interest thereon as the same shall become due and payable.

Section 2. The period of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 4 of the Law, is forty (40) years.

Section 3. The proceeds of the bonds herein authorized, and any bond anticipation notes issued in anticipation of said bonds, may be applied to reimburse the County for expenditures made after the effective date of this resolution for the purpose for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 4. Each of the bonds authorized by this resolution, and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds, and any notes issued in anticipation of said bonds, shall be general obligations of the County, payable as to both principal and interest by a 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 provision shall be made annually in the budget of the County by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law and pursuant to the provisions of Resolution No. 320 of 1966, as amended by Resolution No. 81 of 1972, and Section 21.00 of the Law relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the County Legislature relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and relative to executing contracts for credit enhancements and providing for substantially level or declining annual debt service, are hereby delegated to the County Comptroller, the chief fiscal officer of the County.

Section 6. The validity of the bonds authorized by this resolution, 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 such resolution, or a summary thereof, are not substantially complied with,

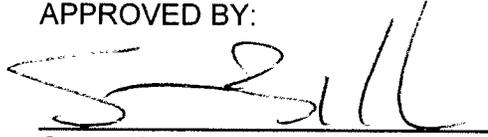
and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 7. This bond resolution shall take effect immediately upon approval by the County Executive, and the Clerk of the Legislature is hereby authorized and directed to publish the foregoing resolution, in summary or in full, together with a Notice attached in substantially the form prescribed by Section 81.00 of the Law in the official newspaper(s) of the County.

DATED: **APR 24 2012**

APPROVED BY:



County Executive of Suffolk County

Date: 5.7.2012

SUFFOLK COUNTY
County Legislature
RIVERHEAD, NY



This is to Certify That I, TIM LAUBE, Clerk of the County Legislature of the County of Suffolk, have compared the foregoing copy of resolution with the original resolution now on file in this office, and which was duly adopted by the County Legislature of said County on April 24, 2012 and that the same is a true and correct transcript of said resolution and of the whole thereof.

In Witness Whereof, I have hereunto set my hand and the official seal of the County Legislature of the County of Suffolk.

Tim Laube

Clerk of the Legislature

Intro. Res.

1299

Res. No.

286

April 24, 2012

Motion:

Romaine, Schneiderman, Browning, Muratore, Anker
Calarco, Montano, Cilmi, Lindsay, Hahn, Barraga,
Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Spencer

Co-Sponsors:

Romaine, Schneiderman, Browning, Muratore, Anker
Calarco, Montano, Cilmi, Lindsay, Hahn, Barraga,
Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Spencer

Second:

Romaine, Schneiderman, Browning, Muratore, Anker
Calarco, Montano, Cilmi, Lindsay, Hahn, Barraga
Kennedy, Nowick, Horsley, Gregory, Stern, D'Amaro, Spencer

LD	Legislator	Yes	No	Abs	NP	R
1	Edward P. ROMAINE	/				
2	Jay H. SCHNEIDERMAN	/				
3	Kate M. BROWNING	/				
4	Thomas MURATORE	/				
5	Kara HAHN	/				
6	Sarah S. ANKER	/				
7	Rob CALARCO	/				
9	Ricardo MONTANO	/				
10	Thomas CILMI	/				
11	Thomas F. BARRAGA	/				
12	John M. KENNEDY, JR.	/				
13	Lynne C. NOWICK	/				
15	DuWayne GREGORY	/				
16	Steven H. STERN	/				
17	Lou D'AMARO	/				
18	William SPENCER	/				
14	Wayne R. HORSLEY, D.P.O.	/				
8	William J. LINDSAY, P.O.				/	
	Totals	17	1	1	1	1

MOTION	
<input checked="" type="checkbox"/> Approve	
Table: _____	
<input type="checkbox"/> Send To Committee	
<input type="checkbox"/> Table Subject To Call	
<input type="checkbox"/> Lay On The Table	
<input type="checkbox"/> Discharge	
<input type="checkbox"/> Take Out of Order	
<input type="checkbox"/> Reconsider	
<input type="checkbox"/> Waive Rule _____	
<input type="checkbox"/> Override Veto	
<input type="checkbox"/> Close	
<input type="checkbox"/> Recess	
APPROVED <input checked="" type="checkbox"/>	FAILED <input type="checkbox"/>
No Motion <input type="checkbox"/>	No Second <input type="checkbox"/>

RESOLUTION DECLARED
<input checked="" type="checkbox"/> ADOPTED
<input type="checkbox"/> NOT ADOPTED

Tim Laube

Tim Laube, Clerk of the Legislature

Roll Call Voice Vote