

RESOLUTION NO. 47 -2015, APPROPRIATING FUNDS IN CONNECTION WITH REPLACEMENT/CLEANUP OF FOSSIL FUEL, TOXIC AND HAZARDOUS MATERIAL STORAGE TANKS (CP 1706)

WHEREAS, the Commissioner of Public Works has requested funds for the Replacement / Cleanup of Fossil Fuel, Toxic and Hazardous Material Storage Tanks; and

WHEREAS, there are sufficient funds within the 2015 Capital Budget and Program to cover the cost of said request; and

WHEREAS, Resolution No. 471-1994 as revised by Resolution No. 461-2006 has established a priority ranking system as the basis for funding capital projects such as this project; and

WHEREAS, amortizing the bonds over the period of probable usefulness ("PPU") of the project may be fiscally beneficial as compared to including the project in the weighted average maturity ("WAM") determined for a typical bond issue; and

WHEREAS, the County Legislature, by resolution of even date herewith, has authorized the issuance of \$100,000 in Suffolk County Serial Bonds; now, therefore be it

1st **RESOLVED**, that as the upgrading and replacement of tanks are mandated by Article 12 of the Suffolk County Sanitary Code and Title 40 of the Code of Federal Regulations that the Legislature being the lead agency under the State Environmental Quality Review Act ("SEQRA"), Environmental Conservation Law Article 8, hereby determines that this action constitutes a Type II action pursuant to Volume 6 of the New York Code of Rules and Regulations ("NYCRR"), and the Legislature has no further responsibilities under "SEQRA"; and be it further

2nd **RESOLVED**, that it is hereby determined that this project, with a priority ranking of sixty-eight (68) is eligible for approval in accordance with the provisions of Resolution No. 471-1994 as revised by Resolution No. 461-2006; and be it further

3rd **RESOLVED**, that the County Department of Public Works is hereby authorized, empowered and directed to take such action as may be necessary, pursuant to Section C8-2 (B) of the Suffolk County Charter to complete this project; and be it further

4th **RESOLVED**, that if it is determined to be fiscally beneficial, the replacement and cleanup of fossil fuel, toxic and hazardous material storage tanks will be financed utilizing the PPU of the project; and be it further

5th **RESOLVED**, that the proceeds of \$100,000 in Suffolk County Serial Bonds be and they are hereby appropriated as follows:

<u>Project No.</u>	<u>J.C.</u>	<u>Project Title</u>	<u>Amount</u>
525-CAP-1706.333 (Fund 001-Debt Service)	20	Construction for Replacement / Cleanup of Fossil Fuel, Toxic and Hazardous Material Storage Tanks	\$100,000

DATED: February 3, 2015

APPROVED BY:

/s/ Steven Bellone
County Executive of Suffolk County

Date: February 19, 2015