

**REVENUE ANTICIPATION NOTE RESOLUTION NO. -2015
RESOLUTION DELEGATING TO THE COUNTY
COMPTROLLER THE POWER TO AUTHORIZE THE
ISSUANCE OF NOT TO EXCEED \$75,000,000 REVENUE
ANTICIPATION NOTES OF THE COUNTY OF SUFFOLK, NEW
YORK, IN ANTICIPATION OF THE RECEIPT OF CERTAIN
REVENUES FOR THE FISCAL YEAR ENDING DECEMBER 31,
2015, TO PRESCRIBE THE TERMS, FORM AND CONTENTS
OF SUCH NOTES, AND TO PROVIDE FOR THE SALE AND
CREDIT ENHANCEMENT THEREOF**

THE COUNTY LEGISLATURE OF THE COUNTY OF SUFFOLK, NEW YORK,
HEREBY RESOLVES 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 (herein called the "Law"), the power to authorize the issuance of Revenue Anticipation Notes (herein called the "Notes") of the County of Suffolk, in the State of New York (the "County" and "State", respectively), in the aggregate principal amount of not to exceed \$75,000,000, and any notes in renewal thereof, is hereby delegated to the County Comptroller, as chief fiscal officer of the County.

Section 2. The Notes, in the amount of not to exceed \$75,000,000, are authorized to be issued in anticipation of the receipt of certain revenues expected to be received by the County during the fiscal year ending December 31, 2015, from (i) State Aid revenues to be received from the State of New York, and (ii) revenues to be received from the United States of America. All of the foregoing shall be due and payable to the County during the fiscal year ending December 31, 2015. The proceeds of such Notes shall be used only for the purposes of paying the current expenses of the County for said fiscal year payable from the revenues in anticipation of which they are issued.

Section 3. The following additional matters are hereby determined and declared:

- (a) The Notes are not issued in renewal of other notes.
- (b) The Notes shall mature within the period of one year from the date of their issuance and may be renewed from time to time in accordance with the provisions of the Law.
- (c) No revenue anticipation notes have been heretofore issued in anticipation of the revenues specified in Section 2 hereof.
- (d) The Notes are issued in anticipation of the collection of revenues other than real estate taxes or assessments.
- (e) Not less than \$75,000,000 of the revenues specified in Section 2 hereof remains uncollected as of the date hereof for the fiscal year of the County ending December 31, 2015.

Section 4. The Notes hereby authorized shall contain the recital of validity prescribed by Section 52.00 of the Law and shall be general obligations of the County. The faith and credit of the County are hereby pledged to the punctual payment of the principal of and interest on the Notes and unless the Notes are otherwise paid or payment provided for, an amount sufficient for such payment shall be inserted in the budget of the County and a tax sufficient to provide for the payment thereof shall be levied and collected.

Section 5. Subject to the provisions of this resolution and the Law, and pursuant to Section 50.00 and Sections 56.00 to 61.00 and 168.00 of the Law, the powers to sell and issue the Notes authorized pursuant hereto, and any renewals thereof, and to determine the terms, form and contents, including the manner of execution of such Notes, and to execute arbitrage certifications relative thereto and any contracts for credit enhancements in connection with the issuance of the Notes and any other certificates and agreements, are hereby delegated to the County Comptroller, the chief fiscal officer of the County.

Section 6. This resolution shall take effect immediately.

DATED:

APPROVED BY:

County Executive of Suffolk County

Date: