

RESOLUTION NO. 757 -2015

**RESOLUTION AMENDING AND RESTATING BOND
RESOLUTION NO. 331-2013, ADOPTED ON MAY 7, 2013,
RELATING TO THE AUTHORIZATION OF THE ISSUANCE OF
ISSUANCE OF \$380,000 BONDS TO FINANCE THE COST OF
ACQUISITION OF INTEGRATED FINANCIAL MANAGEMENT
SYSTEM (IFMS) (CP 1782.110 and .512)**

Recitals

WHEREAS, pursuant to Resolution No. 330-2013 adopted on May 7, 2013, the County Legislature appropriated \$380,000 in bond proceeds for the cost of acquisition of Integrated Financial Management System (IFMS) release version 3.9 software; and

WHEREAS, pursuant to Bond Resolution No. 331-2013, adopted on May 7, 2013, the County Legislature approved the issuance of \$380,000 in bonds of the County to finance the cost of such appropriation;

WHEREAS, such Resolution No. 330-1013 contained technical errors, and pursuant to a resolution of the County Legislature (IR 1622-2015), adopted immediately prior to the consideration of this resolution, such Resolution No. 330-1013 was technically corrected to change all referenced of "IFMS Release 3" to "Integrated Financial Management System (IFMS)"; and

WHEREAS, the County Executive has requested the County Legislature to amend Bond Resolution No. 331-2013, to conform to the technical correction made to Resolution No. 330-2013, by amending such bond resolution to delete the word "RELEASE" in the title thereof and to delete the phrase "release version 3.9 software" in Section 1 thereof; and

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) TO AMEND AND RESTATE BOND RESOLUTION 331-2013 TO READ AS FOLLOWS:

**BOND RESOLUTION OF THE COUNTY OF SUFFOLK, NEW
YORK, AUTHORIZING THE ISSUANCE OF \$380,000 BONDS
TO FINANCE THE COST OF ACQUISITION OF INTEGRATED
FINANCIAL MANAGEMENT SYSTEM (IFMS) (CP 1782.110 and
.512)**

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) AS FOLLOWS:

Section 1. The County of Suffolk, New York (herein called the "County"), is hereby authorized to issue bonds in the principal amount of \$380,000 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 the part of the cost of acquisition of an Integrated Financial Management System (IFMS), as authorized in

the 2013 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 \$380,000. The plan of financing includes the issuance of \$380,000 (\$350,000 planning and \$30,000 equipment) bonds or bond anticipation notes authorized pursuant to this resolution and 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. 81(b) of the Law, is five (5) 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: September 9, 2015

APPROVED BY:

/s/ Steven Bellone
County Executive of Suffolk County

Date: September 25, 2015