PUBLIC WORKS AND CAPITAL PROJECTS
DISCUSSION ONLY 8/8/2024

RESOLUTION NO. 2024147

BOND RESOLUTION DATED SEPTEMBER 9, 2024.

A RESOLUTION AUTHORIZING THE ISSUANCE OF $2,360,370 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR VARIOUS DEPARTMENTS, IN AND FOR SAID COUNTY

WHEREAS, the capital project hereinafter described, as proposed, has been determined to be a Type II Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which regulations state that Type II Actions will not have a significant effect on the environment; and

WHEREAS, it is now desired to authorize the financing of such capital project; NOW, THEREFORE

BE IT RESOLVED, by the County Legislature of the County of Dutchess, New York, as follows:

Section 1. The purchase of equipment for construction, maintenance and snow removal, each item of which costs $30,000 or over, for various departments, including incidental equipment and expenses in connection therewith, is hereby authorized at a maximum estimated cost of $2,360,370.

Section 2. It is hereby determined that the plan for the financing of the aforesaid maximum estimated cost is by the issuance of $2,360,370 bonds of the County hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law.

Section 4. 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 5. 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 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 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. 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 8. 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 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 9. 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 10. 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 11. 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-080-24
AMS/rjw
G-0145-B
7/16/24
Fiscal Impact: See Attached.

CERTIFICATION FORM

STATE OF NEW YORK)
) ss.:
COUNTY OF DUTCHESS)

I, the undersigned Clerk of the County Legislature of the County of Dutchess, New York (the "Issuer"), DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the County Legislature of said County, including the resolution contained therein, held on September 9, 2024, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that said County Legislature consists of 25 members; that the vote on the foregoing resolution was 22 ayes and 0 noes, with 3 members being absent or abstaining from voting.

I FURTHER CERTIFY that the foregoing resolution as adopted by said County Legislature was duly approved by the County Executive of said County on September 16, 2024, in accordance with the provisions of Section 3.02 of the Dutchess County Charter.

I FURTHER certify that all members of said Legislature had due notice of said meeting, and that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media	Date given
Southern Dutchess News	September 6, 2024
Poughkeepsie Journal	September 6, 2024

and that I further duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of posted notice	Date of Posting
22 Market Street, 6th Floor, County Office Building Poughkeepsie, NY 12601	September 6, 2024

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County Legislature this 10 day of September, 2024.



LEIGH WAGER
Clerk, County Legislature

APPROVED
SUSAN J. SERINO
COUNTY EXECUTIVE
Date 9-16-2024

2024 Capital Equipment

Year	PRIN O/S	PRIN PAYMENT	INTEREST	TOTAL
1	$2,360,370	$157,358	$89,458	$246,816
2	2,203,012	157,358	83,494	240,852
3	2,045,654	157,358	77,530	234,888
4	1,888,296	157,358	71,566	228,924
5	1,730,938	157,358	65,603	222,961
6	1,573,580	157,358	59,639	216,997
7	1,416,222	157,358	53,675	211,033
8	1,258,864	157,358	47,711	205,069
9	1,101,506	157,358	41,747	199,105
10	944,148	157,358	35,783	193,141
11	786,790	157,358	29,819	187,177
12	629,432	157,358	23,855	181,213
13	472,074	157,358	17,892	175,250
14	314,716	157,358	11,928	169,286
15	157,358	157,358	5,964	163,322
TOTAL		$2,360,370	$715,664	$3,076,034
AVG. PER YEAR		$157,358	$47,711	$205,069

FISCAL IMPACT STATEMENT

TOTAL PRINCIPAL		$2,360,370	
ANTICIPATED INTEREST RATE [1]			3.79%
TERM	15 YEARS	ANTICIPATED FEES:	$23,370
ANTICIPATED ANNUAL COST (PRIN + INT):			$205,069
TOTAL PAYBACK (ANNUAL COST x TERMS):			$3,076,034

PREPARED BY HEIDI SEELBACH

[1] Rate is subject to change based upon a) maket 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 DEPARTMENT OF PUBLIC WORKS

2024 CAPITAL EQUIPMENT REQUESTS

Qty to Purchase	Equipment Description	Division: H=Highway A= Airport P= Parks B= Buildings S=Sheriff	Unit price	Total Cost	Useful Life (yrs)	Replacement Notes:
1	Gang Truck	H	$ 170,000.00	**$ 170,000.00**	**10**	Replacement
1	Sector Truck w/Plow	H	$ 105,000.00	**$ 105,000.00**	**5**	Replacement
2	4x6 Sander/Plow Truck	H	$ 315,000.00	**$ 630,000.00**	**15**	Replacement
1	Front End Loader	H	$ 280,000.00	**$ 280,000.00**	**15**	Replacement
1	Road-side Mower	H	$ 125,000.00	**$ 125,000.00**	**10**	Replacement
1	316 Trac Excavator/Tilt Rotator/2 Buckets	H	$ 275,000.00	**$ 275,000.00**	**15**	Replace HE-1
1	Cat 308 Excavator w/Attachments	H	$ 175,000.00	**$ 175,000.00**	**10**	Replace Bobcat
1	Tractor w/16' Gang Arm	P	$ 140,000.00	**$ 140,000.00**	**10**	New- Snow Removal
1	Ventrac	P	$75,000.00	**$ 75,000.00**	**5**	New- Snow Removal
1	Skid Steer Track Mower	P	$120,000.00	**$ 120,000.00**	**10**	Replace ID# 4516 ASV Posi Track Loader
1	UTV w/Attachments	B	$75,000.00	**$ 75,000.00**	**5**	New- Snow Removal
1	Skid Steer Loader w/Attachments	S	$ 135,000.00	**$ 135,000.00**	**10**	New- Snow Removal
1	20' Tilt Deck Trailer	S	$ 32,000.00	**$ 32,000.00**	**10**	New - Misc Equip transport
				$ 2,337,000.00		**Total for 2024**

H0641 -2024 Capital Equipment

APPROPRIATIONS

Increase

H0641.1620.2400.05	Highway and Street Equipment - 5 year	$ 75,000
H0641.7110.2400.05	Highway and Street Equipment - 5 year	$ 75,000
H0641.7110.2400.10	Highway and Street Equipment - 10 year	$ 260,000
H0641.5110.2400.05	Highway and Street Equipment - 5 year	$ 105,000
H0641.5110.2400.10	Highway and Street Equipment - 10 year	$ 470,000
H0641.5110.2400.15	Highway and Street Equipment - 15 year	$ 1,185,000
H0641.3110.2400.10	Highway and Street Equipment - 10 year	$ 167,000
H0641.5110.3900	Bond Issue Costs	$ 23,370
		$ 2,360,370

REVENUES

Increase

H0641.5110.57100	Serial Bonds	$ 2,360,370
		$ 2,360,370

Resolution No. 2024147, A RESOLUTION AUTHORIZING THE ISSUANCE OF $2,360,370 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR VARIOUS DEPARTMENTS, IN AND FOR SAID COUNTY, was offered for discussion only at the August 8, 2024, Public Works and Capital Projects Committee Meeting, and considered at the September 9, 2024, Board Meeting.

Roll call vote at that time resulted as follows:

AYES:	22	Brendli, Caswell, D'Aquanni, Drago, Faust, Garito, Gorman, Houston, Johnson, Kaul, Kearney, Lawler, McHoul, Metzger, Munn, Paoloni, Polasek, Rolison, Travelpiece, Truitt, Valdés Smith, and Versaci
NAYS:	0	
ABSENT:	3	Atkins, House, and Page

Resolution adopted.

Public Works and Capital Projects Roll Call

District	*Name*	*Yes*	*No*
District 7 - Hyde Park and Pleasant Valley	Truitt*	✓	
District 25 - Amenia, Washington, Pleasant Valley & Millbrook	Houston*		
District 3 - LaGrange	Polasek*		
District 16 - Fishkill and Beacon	Valdés Smith*		
District 9 - City of Poughkeepsie	Atkins*		
District 1 - Town of Poughkeepsie	Gorman		
District 10 - City of Poughkeepsie	Johnson (VC)		
District 12 - East Fishkill	Metzger (C)		
District 13 - East Fishkill and Wappinger	Paoloni		
District 15 - Wappinger	Faust	Absent	
District 20 - Red Hook, Tivoli, and Rhinebeck	Munn		
District 23 - Pawling, Beekman and East Fishkill	Rolison	Absent	

Present: 10
Absent: 2
Vacant: 0

Resolution: ✓
Motion: ____

Total : 10 (Yes) 0 (No)
Abstentions: 0

2024147 A RESOLUTION AUTHORIZING THE ISSUANCE OF $2,360,370 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR VARIOUS DEPARTMENTS, IN AND FOR SAID COUNTY

SEPTEMBER 5, 2024

Roll Call Sheets

District	Last Name	YES	NO
District 7 - Hyde Park and Pleasant Valley	Truitt	✓	
District 25 - Amenia, Washington, Pleasant Valley & Millbrook	Houston		
District 3 - LaGrange	Polasek		
District 16 - Fishkill and Beacon	Valdés Smith		
District 9 - City of Poughkeepsie	Atkins	Absent	
District 1 - Town of Poughkeepsie	Gorman		
District 2 - LaGrange, Pleasant Valley & Town of Poughkeepsie	Travelpiece		
District 4 - Hyde Park and Town of Poughkeepsie	Lawler		
District 5 - Town of Poughkeepsie	D'Aquanni		
District 6 - Town of Poughkeepsie	Kaul		
District 8 - City and Town of Poughkeepsie	Brendli		
District 10 - City of Poughkeepsie	Johnson		
District 11 - Clinton, Pleasant Valley, and Rhinebeck	Kearney		
District 12 - East Fishkill	Metzger		
District 13 - East Fishkill and Wappinger	Paoloni		
District 14 - Wappinger and Town of Poughkeepsie	Versaci		
District 15 - Wappinger	Faust		
District 17 - Town and Village of Fishkill	McHoul		
District 18 - City of Beacon and Fishkill	Page	Absent	
District 19 - North East, Stanford, Pine Plains, Milan & Red Hook	Drago		
District 20 - Red Hook, Tivoli, and Rhinebeck	Munn		
District 21 - East Fishkill	Caswell		
District 22 - Beekman and Union Vale	Garito		
District 23 - Pawling, Beekman and East Fishkill	Rolison		
District 24 - Dover and Pawling	House	Absent	

Present: 22 Resolution: ✓ Total : 22 0

Absent: 3 Motion: ___ Yes No

Vacant: 0 Abstentions: 0

2024147 A RESOLUTION AUTHORIZING THE ISSUANCE OF $2,360,370 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR VARIOUS DEPARTMENTS, IN AND FOR SAID COUNTY

SEPTEMBER 9, 2024