PUBLIC WORKS & CAPITAL PROJECTS
DISCUSSION ONLY 2/6/2025

RESOLUTION NO. 2025024

BOND RESOLUTION DATED MARCH 10, 2025

A RESOLUTION AUTHORIZING THE ISSUANCE OF $828,200 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, AND THE EXPENDITURE OF $3,280,000 GRANT-IN-AID MONIES TO PAY THE COST OF ROAD RECONSTRUCTION, IN AND FOR SAID COUNTY

WHEREAS, the environmental impact of the capital project hereinafter described, as proposed, will be determined pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act during the final design stage and prior to the financing thereof; 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. Road reconstruction throughout and in and for the County of Dutchess, New York, including incidental improvements and expenses in connection therewith, is hereby authorized at a maximum estimated cost of $4,108,200.

Section 2. It is hereby determined that the plan for the financing of the aforesaid class of objects or purposes is (a) by the issuance of $828,200 serial bonds of said County hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law, and (b) by the expenditure of $3,280,000 grants-in-aid monies hereby appropriated therefor.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is 15 years, pursuant to subdivision 20(c) of paragraph a of Section 11.00 of the Local Finance Law.

Section 4. 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 serial 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 5. 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 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-016-25
CEB/rjw
G-0145-B
Rev'd 1/24/25
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 March 10, 2025, 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 23 ayes and 0 noes, with 2 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 March 17, 2025, 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	March 7, 2025
Poughkeepsie Journal	March 7, 2025

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	March 7, 2025

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County Legislature this 11 day of March, 2025.



Laura Phillips
LAURA PHILLIPS
Deputy Clerk, County Legislature

APPROVED
Susan Serino
SUSAN J. SERINO
COUNTY EXECUTIVE
Date 3/17/2025

2024 DPW CR 114 and N/S Grand Ave

Year	PRIN O/S	PRIN PAYMENT	INTEREST	TOTAL
1	$828,200	$55,213	$34,039	$89,252
2	772,987	55,213	31,770	86,983
3	717,773	55,213	29,500	84,714
4	662,560	55,213	27,231	82,445
5	607,347	55,213	24,962	80,175
6	552,133	55,213	22,693	77,906
7	496,920	55,213	20,423	75,637
8	441,707	55,213	18,154	73,367
9	386,493	55,213	15,885	71,098
10	331,280	55,213	13,616	68,829
11	276,067	55,213	11,346	66,560
12	220,853	55,213	9,077	64,290
13	165,640	55,213	6,808	62,021
14	110,427	55,213	4,539	59,752
15	55,213	55,213	2,269	57,483
TOTAL		$828,200	$272,312	$1,100,512
AVG. PER YEAR		$55,213	$18,154	$73,367

FISCAL IMPACT STATEMENT

TOTAL PRINCIPAL			$828,200
ANTICIPATED INTEREST RATE [1]			4.11%
TERM	15 YEARS	ANTICIPATED FEES:	$8,200
ANTICIPATED ANNUAL COST (PRIN + INT):			$73,367
TOTAL PAYBACK (ANNUAL COST x TERMS):			$1,100,512

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.

H0652 - 2025 Safety Improvements at CR 114 and N/S Grand Ave

APPROPRIATIONS

Increase

H0652.5110.3250.214	Road Reconstruction Federal	$4,100,000
H0652.5110.3900	Bond Issuing costs	$8,200
		$4,108,200

REVENUES

Increase

H0652.5110.57100	Serial Bonds	$828,200
H0652.5110.45970.00	Transp Capital Projects Highway	$3,280,000
		$4,108,200

SUE SERINO
COUNTY EXECUTIVE

ROBERT H. BALKIND, P.E.
COMMISSIONER

DAVID C. WHALEN
DEPUTY COMMISSIONER

DUTCHESS COUNTY GOVERNMENT
DEPARTMENT OF PUBLIC WORKS

MEMORANDUM

To: Rachel Kashimer, Deputy County Executive

From: Robert H. Balkind, P.E., Commissioner (RB)

Date: January 15, 2025

Re: **RESOLUTION REQUEST – TO AUTHORIZE THE COUNTY EXECUTIVE TO EXECUTE GRANT AGREEMENTS TO RECEIVE FEDERAL FUNDS FOR A SAFETY IMPROVEMENT PROJECT AT THE COUNTY ROUTE 114 (MAIN STREET)/NORTH GRAND AVENUE/SOUTH GRANT AVENUE, IN THE TOWN OF POUGHKEEPSIE, DUTCHESS COUNTY NY, AND TO REQUEST AUTHORIZATION FOR CONSTRUCTION PHASE FUNDING**

The Department of Public Works is submitting an application for Federal funding to the Dutchess County Transportation Council (DCTC) for construction phase costs for a Safety Improvement Project at the County Route 114 (Main Street)/North Grand Avenue/South Grand Avenue Intersection, in the Town of Poughkeepsie.

In April 2022 the Legislature authorized $275,000 for design and right-of-way expenses for this improvement project and created capital project H0584. Preliminary engineering design is complete, and the preferred alternative has been identified. The estimate for construction phase, including both construction services and construction inspection services is $4,100,000.

The Department is seeking authorization from the Legislature to allow the County Executive to execute all documents necessary to receive federal funding. In addition, the Department is seeking funding authorization of $4.1M to pay for the cost of construction ($3,500,000) and construction inspection expenses ($600,000.) Federal funding will contribute 80% of construction phase costs, with the County assuming the remaining 20% share of expenses. If the Department's application to the DCTC is not awarded the federal grant, the Department will not proceed with construction phase work.

This request is a necessary step in the Department's application process, as the application must demonstrate that the County supports the project, and that the County's share of project costs are authorized if the Department receives the grant award. Please let me know if you have any questions.

c: Mary Aldrich, MA, CPFO, Director of Budget and Finance, DPW

attch.

The foregoing Resolution No. 2025024, A RESOLUTION AUTHORIZING THE ISSUANCE OF $828,200 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, AND THE EXPENDITURE OF $3,280,000 GRANT-IN-AID MONIES TO PAY THE COST OF ROAD RECONSTRUCTION, IN AND FOR SAID COUNTY, was offered for discussion only at the February 6, 2025, Government Services & Administration Committee meeting, and considered at the March 10, 2025, Board Meeting.

Roll call vote at that time resulted as follows:

AYES:	23	Atkins, Brendli, Caswell, D'Aquanni, Drago, Faust, Garito, Gorman, House, Johnson, Kaul, Kearney, Lawler, McHoul, Metzger, Munn, Page, Polasek, Rolison, Travelpiece, Truitt, Valdés Smith, and Versaci
NAYS:	2	Houston and Paoloni
ABSENT:	0	

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)	absent	
District 12 - East Fishkill	Metzger (C)		
District 13 - East Fishkill and Wappinger	Paoloni		
District 15 - Wappinger	Faust		
District 20 - Red Hook, Tivoli, and Rhinebeck	Munn		
District 23 - Pawling, Beekman and East Fishkill	Rolison		

Present: 11 Resolution: ✓ Total : 11 0

Absent: 1 Motion: ____ Yes No

Vacant: 0 Abstentions: 0

2025024 A RESOLUTION AUTHORIZING THE ISSUANCE OF $828,200 SERIAL BONDS OF THE COUNTY OF DUTCHESS, NEW YORK, AND THE EXPENDITURE OF $3,280,000 GRANT-IN-AID MONIES TO PAY THE COST OF ROAD RECONSTRUCTION, IN AND FOR SAID COUNTY

MARCH 6, 2025

Roll Call Sheets

District	Last Name	YES	NO
District 7 - Hyde Park and Pleasant Valley	Truitt	✓	
District 25 - Amenia, Washington, Pleasant Valley & Millbrook	Houston	absent	
District 3 - LaGrange	Polasek		
District 16 - Fishkill and Beacon	Valdés Smith		
District 9 - City of Poughkeepsie	Atkins		
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	absent	
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		
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		

Present:	23	**Resolution:**	✓	**Total :**	23	0
Absent:	2	**Motion:**	___		Yes	No
Vacant:	0			**Abstentions:**	2	

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MARCH 10, 2025