

By Legislators Hughes-Smith and Maffucci

Intro. No. ____

RESOLUTION NO. ____ OF 2025

BOND RESOLUTION DATED FEBRUARY 11, 2025

RESOLUTION AUTHORIZING THE ISSUANCE OF \$1,800,000 BONDS OF THE COUNTY OF MONROE, NEW YORK, TO FINANCE THE COST OF THE INCREASE AND IMPROVEMENT OF THE FACILITIES OF THE NORTHWEST QUADRANT PURE WATERS DISTRICT, CONSISTING OF ELECTRICAL SYSTEM IMPROVEMENTS, IN AND FOR SAID COUNTY, AT AN ESTIMATED MAXIMUM COST OF \$1,800,000

BE IT RESOLVED BY THE AFFIRMATIVE VOTE OF NOT LESS THAN TWO-THIRDS OF THE TOTAL VOTING STRENGTH OF THE LEGISLATURE OF THE COUNTY OF MONROE, as follows:

Section 1. For the class of objects or purposes of financing the cost of the increase and improvement of the facilities of the Northwest Quadrant Pure Waters District, consisting of various electrical system improvements at a maximum estimated cost of \$1,800,000, for the benefit of the District, in and for the County of Monroe, New York (the "County"), there are hereby authorized to be issued \$1,800,000 bonds of the County, pursuant to the provisions of the Local Finance Law. The duly adopted current Capital Budget of the County, to the extent inconsistent herewith, is hereby amended to provide for the appropriation of the amount hereby authorized to pay the cost of the aforesaid class of objects or purposes. The period of probable usefulness of the aforesaid class of objects or purposes is forty (40) years, pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law.

Section 2. The total maximum estimated cost thereof is \$1,800,000, and the plan for the financing thereof is by the issuance of \$1,800,000 bonds of said County herein authorized; provided, however, that to the extent any state and/or federal aid and/or grant and/or gift is received for the aforesaid purpose, the County Executive, or his designee, is hereby authorized to accept and shall use such funds to redeem any outstanding indebtedness incurred for such purpose or apply it, dollar for dollar, to reduce the amount of bonds to be issued for such purpose.

Section 3. The faith and credit of the County are hereby irrevocably pledged for the payment of the principal of and interest on such obligations as the same respectively become due and payable. To the extent not paid from rates, rents, or charges, there shall annually be apportioned and assessed upon the several lots and parcels of land within said District, in the manner provided by law, an amount sufficient to pay the principal of and interest on such obligations becoming due and payable in such year, but if not paid from such source, all the taxable real property of said County shall be subject to a tax sufficient to pay the principal of and interest on such obligations as the same become due and payable.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell the bonds and 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 Director of Finance - Chief Financial Officer, the chief fiscal officer of the County under the Local Finance Law. The Director of Finance - Chief Financial Officer may sell such bonds or notes at public or private sale, at a discount or premium, at fixed or variable rates of interest or at no interest whatsoever, or as capital appreciation bonds, and with such amortization of principal as the Director of Finance - Chief Financial Officer shall determine is most favorable to the County, and in compliance with any rules of the State Comptroller applicable thereto.

Such bonds or notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Director of Finance - Chief Financial Officer, consistent with the provisions of the Local Finance Law. The Director of Finance - Chief Financial Officer may, in the event it is determined to issue variable rate bonds or notes, enter into such agreements as said officer finds reasonable to facilitate the issuance, sale, resale and repurchase of such bonds or notes, as authorized under Section 54.90 of the Local Finance Law. The Director of Finance - Chief Financial Officer is also authorized to enter into such agreements and take such other action as may be necessary or appropriate and lawful to assure that, to the extent possible, (i) interest on the bonds and notes authorized hereby will not be includable in the gross income, for federal income tax purposes, of the recipients thereof, and (ii) to enable the purchaser thereof to comply with Securities and Exchange Commission Rule 15c2-12. The Director of Finance - Chief Financial Officer is hereby further delegated all powers of this County Legislature with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for such bonds or notes, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

Section 5. All other matters, except as provided herein, relating to such bonds or notes, including prescribing whether manual or facsimile signatures shall appear on said bonds or notes, prescribing the method for the recording of ownership of said bonds or notes, appointing the fiscal agent or agents for said bonds or notes, providing for the printing and delivery of said bonds or notes (and if said bonds or notes are to be executed in the name of the County by only facsimile signatures, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, form, denominations, maturities, interest rate or rates, terms of and manner of sale and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Director of Finance - Chief Financial Officer. The Director of Finance - Chief Financial Officer may elect to become the fiscal agent for the bonds or notes, or may contract on behalf of the County for this service pursuant to the Local Finance Law. Such bonds or notes 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 Director of Finance - Chief Financial Officer shall determine.

Section 6. The validity of such bonds and bond anticipation notes, as authorized by this resolution, 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 (20) days after the date of such publication, or
- 3) such obligations are authorized in violation of the provisions of the Constitution.

Section 7. This resolution shall constitute a statement of official intent for purposes of Section 1.150-2 of the Treasury Regulations. 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 objects or purposes described herein.

Section 8. This resolution shall take effect in accordance with Section C2-7 of the Monroe County Charter and the Clerk of the Legislature is hereby authorized and directed to publish this resolution or a summary hereof to be published, together with a notice attached in substantially the form and in the manner prescribed by Section 81.00 of the Local Finance Law.

Environment and Public Works Committee; December 17, 2024 – CV: 6-0
Ways and Means Committee; December 17, 2024 – CV: 10-0
File No. 24-0424.br

ADOPTION: Date: _____

Vote: _____

ACTION BY THE COUNTY EXECUTIVE

APPROVED: _____ VETOED: _____

SIGNATURE: _____ DATE: _____

EFFECTIVE DATE OF RESOLUTION: _____



Office of the County Executive

Monroe County, New York

Adam J. Bello
County Executive

December 6, 2024

OFFICIAL FILE COPY
No. <u>240424</u>
Not to be removed from the Office of the Legislature Of Monroe County
Committee Assignment
ENV. & PUB. WORKS-L
WAYS & MEANS

To The Honorable
Monroe County Legislature
407 County Office Building
Rochester, New York 14614

Subject: Increase and Improvement of Facilities in the Northwest Quadrant Pure Waters District Entitled "NWQPWD - NWQ WRRF Electrical Improvements" Project; Amend the 2025 Capital Budget to Add the Project; and Authorize Financing

Honorable Legislators:

I recommend that Your Honorable Body approve a request to establish an Increase and Improvement of Facilities in the Northwest Quadrant Pure Waters District (the "District"), in the amount of \$1,800,000, consisting of a capital project entitled "NWQPWD - NWQ WRRF Electrical Improvements;" amend the 2025 Capital Budget to add the project; and authorize financing.

The total Increase and Improvements of Facilities in the District is comprised of the "NWQPWD - NWQ WRRF Electrical Improvements" project (\$1,800,000), "NWQPWD - General Pump Station, Interceptor and Treatment Plant Improvements" project (\$950,000), and the "NWQPWD - WRRF SPDES Permit Upgrades" project (\$1,000,000), for a total estimated cost of the Increase and Improvement in the amount of \$3,750,000. The "NWQPWD - General Pump Station, Interceptor and Treatment Plant Improvements" and "NWQPWD - WRRF SPDES Permit Upgrades" projects are under consideration by Your Honorable Body as companion referrals.

The Increase and Improvement of Facilities is necessary to provide funding for the "NWQPWD - NWQ WRRF Electrical Improvements" project. This project includes phased replacement of the facility's primary electrical system, transformers, switchgear, and busses along with distribution cabling to all major processes. This project is necessary to maintain reliability and continuity of services to District customers. This project may be designed and documented as a green project and as a potential candidate for green bond financing.

The estimated cost of the improvements is \$1,800,000. The actual debt service obligation for the additional cost of the project, as projected in future years, could potentially result in an increase of \$2.30 to the future annual charges of the average District ratepayer. However, the actual impact is typically reduced through retirement of previous debt and other offsets to the District's capital charge levy. Based on an average water consumption of 60,000 gallons, the total annual charge for both operation & maintenance and capital to the District ratepayer in 2024 is \$146.81.

Portions of the project may become eligible for financing through the New York State Water Pollution Control Revolving Loan Fund. It is therefore requested that the County have the ability to submit applications and take any necessary steps to utilize this financing vehicle if it becomes available.

The specific legislative actions required are:

1. Hold a Public Hearing for the proposed maximum amount to be expended for an “Increase and Improvement of Facilities in the Northwest Quadrant Pure Waters District.”
2. Following the Public Hearing, adopt a resolution approving the “Increase and Improvement of Facilities in the Northwest Quadrant Pure Waters District” at the maximum amount to be expended.
3. Amend the 2025 Capital Budget to add a project entitled “NWQPWD - NWQ WRRF Electrical Improvements” in the amount of \$1,800,000.
4. Authorize financing for the project entitled “NWQPWD - NWQ WRRF Electrical Improvements” in the amount of \$1,800,000
5. Authorize filing of applications and execution of Project Financing Agreements and any other necessary documents by the County Executive or the Director of Finance – Chief Financial Officer, as appropriate, for participation in the New York State Water Pollution Control Revolving Loan Fund under the applicable laws of New York State to finance all or a portion of the project.

This action is a Type II Action pursuant to 6 NYCRR § 617.5(c)(1) (“maintenance or repair involving no substantial changes in an existing structure or facility”) and (2) (“replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site, including upgrading buildings to meet building, energy, or fire codes unless such action meets or exceeds any of the thresholds in section 617.4 of this Part”) and is not subject to further review under the State Environmental Quality Review Act.

Funding for this project, consistent with authorized uses, will be available in the capital fund to be created once the financing authorization herein is approved, and in any capital fund(s) created for the same intended purpose. The local funding for this project will ultimately be provided by the Northwest Quadrant Pure Waters District user fees. No additional net County support is required in the current Monroe County budget.

I recommend that this matter be referred to the appropriate committee(s) favorable action by Your Honorable Body.

Sincerely,


Adam J. Bello
Monroe County Executive

AJB/db