HONORABLE BOARD OF LEGISLATORS
THE COUNTY OF WESTCHESTER, NEW YORK

Your Committee is in receipt of a transmittal from the County Executive recommending approval of bonding legislation in the amount of Three Hundred Thousand ($300,000) Dollars to finance Capital Project RP02A – Ice Casino Improvements II (“RP02A”). The Bond Act, which was prepared by the law firm of Robinson & Cole, is required to fund the design of the rehabilitation project of the Rye Playland Ice Casino Studio Rink.

Your Committee has been advised by the Department of Parks, Recreation and Conservation (the “Department”) that this project is needed to address the ongoing deterioration of the Ice Casino Studio Rink (“Studio Rink”). Renovations to the Studio Rink are required to improve the patrons’ enjoyment and safety and to conserve energy. The project will also protect the integrity of the buildings infrastructure. The scope of work requested includes design related to the replacement of the rink chilling system, installation of a concrete floor to carry refrigeration elements, installation of new dasher boards and glass, replacement of the ceiling to meet current energy efficient standards and the installation of a desiccant dehumidification system. The specifications of the project will be reviewed by the New York Power Authority to ensure energy efficiency and compliance with Leadership in Energy and Environmental Design (“LEED”) recommendations as per the United States Green Building Council.

The Department has advised that the Studio Rink was built in 1973-74. The system that makes and maintains the ice surface is antiquated. The life expectancy of this sand based chilling system is 20-25 years and the rink is now in its 35th season. This project will design a new concrete based chilling system which requires less energy to both make and maintain the ice surface thereby reducing utility and operating costs for the facility.

As mentioned above, this project will also include the design of desiccant dehumidification system for the Studio Rink as the Studio Rink is currently without such a system. Currently, when the humidity in the air in the Studio Rink is high, water droplets form and fall to the ice surface.
They then freeze and cause a bumpy ice surface which can become unsafe if not addressed. A new dehumidification system will eliminate the water droplets and offer significantly lower utility costs for the facility. The Studio Rink is also equipped with dasher boards which form the outer ring walls of the ice skating rink. These dasher boards no longer meet the current safety codes and must be replaced as part of the project.

The Planning Department has advised that based on its review, the above referenced capital project has been classified as a “Type II” action pursuant to the State Environmental Quality Review Act ("SEQRA") and its implementing regulations, 6 NYCRR Part 617. Therefore, no further environmental review is required. As you know, your Honorable Board may use such expert advice to reach its own conclusion.

Please note that an affirmative vote of two-thirds of the members of your Honorable Board is required in order to adopt the Bond Act. Your Committee has carefully considered and recommends approval of the proposed Bond Act.

Dated: Nov. 10, 2008
White Plains, New York

[Signatures]

COMMITTEE ON

C/DMF/9.18.08

BUDGET & APPROPRIATIONS

GOV'T OPERATIONS

11/5/08
PROJECT: Playland Ice Casino Improvements II (RP02A)

DEPARTMENT: Parks, Recreation and Conservation

Description

This project provides for the repair, replacement and rehabilitation of the Ice Casino located at Playland Amusement Park in Rye. Most of Playland’s buildings and structures are in excess of seventy years old and in severe need of repair. The Ice Casino building, which is in a state of disrepair and has experienced major structural damage, is a significant contributing component to Playland’s National Historic Landmark character. The Studio Rink in the Ice Casino.

Prior requests, under Capital Project RP002 Playland Ice Casino Improvements, funded the rehabilitation of the building’s exterior elements, as well as internal systems such as a generator, fire alarm, air conditioning, ice refrigeration, sound system. This project also funded the design and rehabilitation of the various ice rink components including floors, sideboards, dasher boards, ceiling, and bleacher system.

The current request will fund the design phase of the rehabilitation to the Studio Rink in the Ice Casino.

SEQR Status

Type II. Design of the rehabilitation of the Ice Casino is classified as a Type II action pursuant to Section 617.5 (c)(21) “Conducting concurrent environmental, engineering, economic, feasibility and other studies and preliminary planning and budgetary processes necessary to the formulation for a proposal for action, provided those activities do not commit the agency to commence, engage in or approve such action.”
and miscellaneous improvements will be included.

Funding for the construction phase of the Rehabilitation of the Studio Rank is requested in 2010. The dollar amount under review will address the lobby renovations.

Project Status

The impact on the Operating budget is the debt service associated with the issuance of bonds.

### Impact on Operating Budget

<table>
<thead>
<tr>
<th>Year</th>
<th>Bonds</th>
<th>Cash</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>300,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td></td>
<td></td>
<td></td>
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<td>2010</td>
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<tr>
<td>2011</td>
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<tr>
<td>2012</td>
<td></td>
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</tbody>
</table>

### Current Year Fundraising Plan

The 2008 appropriation funds the design phase of the Rehabilitation of the Studio Rank.

### Project Description

The project funds the Rehabilitation of the Ice Casino.

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**FIVE YEAR CAPITAL PROGRAM (in thousands)**

<table>
<thead>
<tr>
<th>Non County Share</th>
<th>Exp / Qtr</th>
<th>Total</th>
<th>Gross</th>
<th>Est. Cost</th>
<th>Appropriated</th>
</tr>
</thead>
<tbody>
<tr>
<td>6,800</td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

**Project Location:**

**User Department:**

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ICE CASINO IMPROVEMENTS II

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(RP024)
CAPITAL PROJECT FACT SHEET

Project: RP02A Ice Casino Improvements II  Date Submitted: 5/1/08
Category: Recreation Facilities  Department: Parks, Recreation & Conservation
Legislative District: 7

Overall Project Description: This project addresses improvements necessary for the safe, efficient operation of the Playland Ice Casino.

☑ Revenue  ☑ Security  □ Other

FIVE-YEAR CAPITAL PROGRAM (in thousands)

<table>
<thead>
<tr>
<th></th>
<th>Estimated Ultimate Total Cost</th>
<th>Appropriated</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>Under Review</th>
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</thead>
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<td>Gross</td>
<td>6,800</td>
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<td></td>
<td>2,500</td>
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<td></td>
<td>4,000</td>
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<tr>
<td>Less Non-County Shares</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Net</td>
<td>6,800</td>
<td>0</td>
<td>300</td>
<td></td>
<td>2,500</td>
<td></td>
<td></td>
<td>4,000</td>
</tr>
</tbody>
</table>

Expended/Obligated Amount (in thousands) as of 3/31/08: 0

Current Bond Description: Bonding legislation is requested to fund design of the rehabilitation to the Studio Rink.

Amt. Requested: $300,000  PPU: 5 years  SEQR Classification: Type II

Comments:

Appropriation History (in thousands):
2008: $300 Design of rehabilitation to the Studio Rink.

Financing History (in thousands):

Recommended By:

Arthur Vietro  10/01/08  Anthony LaCroce  5/20/08
Budget Department  Date  Department of Public Works  Date

Patrick Natarelli  5/19/08  Paul Reitano  4/28/08
Department of Planning  Date  Requesting Department  Date
FISCAL IMPACT STATEMENT

CAPITAL PROJECT: RP02A  NO FISCAL IMPACT PROJECTED

CAPITAL BUDGET IMPACT
(To be completed by Finance Department and Budget Department)

A) □ GENERAL FUND    □ AIRPORT    □ SPECIAL REVENUE FUND (Districts)

EXPENSES AND REVENUES

Source of County Funds (check one):  □ Current Appropriations
                             □ Capital Budget Amendment

B) BONDING AUTHORIZATIONS

Total Principal  $ 300,000  PPU: 5  Anticipated Interest Rate 2.87%

Anticipated Annual Cost (Principal and Interest)  $ 65,172

Total Debt Service (Annual Cost X Term)  $ 325,660

Finance Department: Int. rates from 9/30/08 Bond Buyer PT

C) IMPACT ON OPERATING BUDGET
(To be completed by Operating Department and reviewed by Budget Department)

Potential Related Expenses: Annual  $ 65,172 Debt

Potential Related Revenues: Annual  $ ______

Anticipated Savings to County and/or Impact on Department Operations
(Describe in detail for current and next four years.):

Annaula Debt $65,172

______

______

Prepared by: Arthur Vietro
Title: Deputy Budget Director
Department: Budget Director

Reviewed By: [Signature]  Budget Department

If you need more space, please attach additional sheets.
ACT NO. _______2008

BOND ACT AUTHORIZING THE ISSUANCE OF $300,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE DESIGN OF THE REHABILITATION OF THE ICE CASINO AT PLAYLAND PARK, RYE, NEW YORK AND RELATED EXPENSES; STATING THE TOTAL ESTIMATED MAXIMUM COST THEREOF IS $300,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF $300,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS. (ADOPTED ____________, 2008)

BE IT ENACTED BY THE COUNTY BOARD OF LEGISLATORS OF THE COUNTY OF WESTCHESTER, NEW YORK (by the affirmative vote of not less than two-thirds of the voting strength of said Board), 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 (the “Law”), the Westchester County Administrative Code, being Chapter 852 of the Laws of 1948, as amended, and to the provisions of other laws applicable thereto, $300,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance the design of the rehabilitation of the Ice Casino at Playland Park, Rye, New York, all set forth in the County’s 2008 Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the 2008 Capital Budget of the County, such Budget shall be deemed and is hereby amended. The estimated maximum cost of said objects or purposes, including preliminary costs and costs incidental thereto and the financing thereof is $300,000. The plan of financing includes the issuance of $300,000 bonds herein authorized, and any bond anticipation notes issued in anticipation of the sale of such bonds, and the levy of a tax to pay the principal of and interest on said bonds and notes.

Section 2. The period of probable usefulness of said objects or purposes, within the limitations of section 11.00 a. 35. of the Law, is five (5) years.

Section 3. Current funds are not required to be provided as a down payment pursuant to section 107.00 d. 9 of the Law prior to issuance of the bonds authorized herein, or any bond anticipation notes issued in anticipation of the sale of such bonds. The County intends to finance, on an interim basis, the costs or a portion of the costs of said improvements for which bonds are herein authorized, which costs are reasonably expected to be reimbursed with the proceeds of debt to be incurred by the County, pursuant to this Bond Act, in the maximum amount of $300,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimate of $300,000 as the estimated total cost of the aforesaid objects or purposes is hereby approved, and as the amount of bonds herein authorized is not in excess of $10,000,000, this Act is not subject to referendum.
Section 5. Subject to the provisions of this Resolution and of the Law, and pursuant to the provisions of section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals thereof, and of sections 50.00, 56.00 to 60.00 and 168.00 of said Law, the powers and duties of the County Board of Legislators relative to authorizing the issuance of any notes in anticipation of the sale of the bonds herein authorized, or the renewals thereof, relative to providing for substantially level or declining annual debt service, relative to prescribing the terms, form and contents and as to the sale and issuance of the respective amounts of bonds herein authorized, and of any notes issued in anticipation of the sale of said bonds or the renewals of said notes, and relative to executing agreements for credit enhancements, are hereby delegated to the Commissioner of Finance of the County, as the chief fiscal officer of the County.

Section 6. Each of the bonds authorized by this Act and any bond anticipation notes issued in anticipation of the sale thereof shall contain the recital of validity prescribed by section 52.00 of said Local Finance Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County of Westchester, payable as to both principal and interest by general tax upon all the taxable real property within the County without limitation as to rate or amount. 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 or the renewals of said notes, and provision shall be made annually in the budgets of the County by appropriation for (a) the amortization and redemption of the notes and bonds to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 7. The validity of the bonds authorized by this Act, 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 this Act or a summary hereof, 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 8. This Act shall take effect in accordance with section 107.71 of the Westchester County Charter.