

ACT NO. -20\_\_

BOND ACT AUTHORIZING THE ISSUANCE OF \$6,200,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COUNTY'S SHARE OF THE CONSTRUCTION OF IMPROVEMENTS TO CERTAIN COUNTY-LEASED FACILITIES IN THE CITY OF YONKERS; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$12,283,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$6,200,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AND THE APPLICATION OF \$6,083,000 IN NON-COUNTY FINANCING TO BE PROVIDED FROM THE CITY OF YONKERS AND THE STATE OF NEW YORK TO BE EXPENDED TOWARDS THE COST OF SAID SPECIFIC OBJECT OR PURPOSE. (Adopted , 20\_\_)

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, to the provisions of other laws applicable thereto, \$6,200,000 bonds of the County, or so much thereof as may be necessary, are hereby authorized to be issued to finance the County's share of the construction of improvements to the Hudson River Museum in Yonkers, including an expansion

of the Museum's west wing for additional gallery space, storage space and a 50-125 seat theater and improvements will also be made to the existing museum building, planetarium and Glenview Historic home, including mechanical, electrical, plumbing, security and fire and safety systems improvements, roof, masonry, windows and door improvements and replacements; all as set forth in the County's Current Year Capital Budget, as amended. To the extent that the details set forth in this act are inconsistent with any details set forth in the Current Year Capital Budget of the County, such Budget shall be deemed and is hereby amended. The estimated maximum cost of said object or purpose, including preliminary costs and costs incidental thereto and the financing thereof is \$12,283,000. The plan of financing includes the issuance of \$6,200,000 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, and the application of \$6,083,000 in non-County financing to be provided from the City of Yonkers (\$5,453,000) and the State of New York (\$630,000) to be expended towards the cost of said specific object or purpose.

Section 2. The period of probable usefulness of the object or purpose for which said \$6,200,000 bonds authorized by this Act are to be issued, within the limitations of Section 11.00 a. 19(c) of the Law, is fifteen (15) 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 Act, in the maximum amount of

\$6,200,000. This Act is a declaration of official intent adopted pursuant to the requirements of Treasury Regulation Section 1.150-2.

Section 4. The estimated total cost of the aforesaid object or purpose 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 Act and of the Law, and pursuant to the provisions of §30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals thereof, and of §§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 enhancement, 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 §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. 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 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.

\* \* \*

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

I HEREBY CERTIFY that I have compared the foregoing Act No. -20\_\_ with the original on file in my office, and that the same is a correct transcript therefrom and of the whole of the said original Act, which was duly adopted by the County Board of Legislators of the County of Westchester on \_\_\_\_\_, 20\_\_ and approved by the County Executive on \_\_\_\_\_, 20\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County Board of Legislators this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

(SEAL)

The Clerk and Chief Administrative Office of the County Board of Legislators County of Westchester, New York

LEGAL NOTICE

A Bond Act, a summary of which is published herewith, has been adopted by the Board of Legislators on \_\_\_\_\_, 20\_\_ and approved by the County Executive on \_\_\_\_\_, 20\_\_ and the validity of the obligations authorized by such Bond Act may be hereafter contested only if such obligations were authorized for an object or purpose for which the County of Westchester, in the State of New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the Constitution.

Complete copies of the amended Bond Act summarized herewith shall be available for public inspection during normal business hours at the Office of the Clerk of the Board of Legislators of the County of Westchester, New York, for a period of twenty days from the date of publication of this Notice.

ACT NO. \_\_\_\_\_-20\_\_

BOND ACT AUTHORIZING THE ISSUANCE OF \$6,200,000 BONDS OF THE COUNTY OF WESTCHESTER, OR SO MUCH THEREOF AS MAY BE NECESSARY, TO FINANCE THE COUNTY'S SHARE OF THE CONSTRUCTION OF IMPROVEMENTS TO CERTAIN COUNTY-LEASED FACILITIES IN THE CITY OF YONKERS; STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$12,283,000; STATING THE PLAN OF FINANCING SAID COST INCLUDES THE ISSUANCE OF \$6,200,000 BONDS HEREIN AUTHORIZED; AND PROVIDING FOR A TAX TO PAY THE PRINCIPAL OF AND INTEREST ON SAID BONDS; AND THE APPLICATION OF \$6,083,000 IN NON-COUNTY FINANCING TO BE PROVIDED FROM THE CITY OF YONKERS AND THE STATE OF NEW YORK TO BE EXPENDED TOWARDS THE COST OF SAID SPECIFIC OBJECT OR PURPOSE (adopted on \_\_\_\_\_, 20\_\_)

object or purpose: to finance the County's share of the construction of improvements to the Hudson River Museum in Yonkers, including an expansion of the Museum's west wing for additional gallery space, storage space and a 50-125 seat theater and improvements will also be made to the existing museum building, planetarium and Glenview Historic home, including mechanical, electrical, plumbing, security and fire and safety systems improvements, roof, masonry, windows and door improvements and replacements; all as set forth in the County's Current Year Capital Budget, as amended.

amount of obligations to be issued:  
and period of probable usefulness: \$6,200,000; fifteen (15) years

Dated: \_\_\_\_\_, 20\_\_  
White Plains, New York

\_\_\_\_\_  
Clerk and Chief Administrative Officer of the County Board of Legislators of the County of Westchester, New York

## CAPITAL PROJECT FACT SHEET

Project ID:* BPL32	<input checked="" type="checkbox"/> CBA	Fact Sheet Date:* 01-02-2019
Fact Sheet Year:* 2019	Project Title:* YONKERS WATERFRONT PLAN, PHASE II	Legislative District ID: 16
Category* BUILDINGS, LAND & MISCELLANEOUS	Department:* PLANNING	CP Unique ID: 886

**Overall Project Description**

This project will fund improvements to the Yonkers Waterfront. This project continues Capital Project RYON1 Yonkers Waterfront Plan.

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> Best Management Practices | <input type="checkbox"/> Energy Efficiencies     | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Life Safety    | <input type="checkbox"/> Project Labor Agreement | <input type="checkbox"/> Revenue                   |
| <input type="checkbox"/> Security                  | <input type="checkbox"/> Other                   |  |

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

	Estimated Ultimate Total Cost	Appropriated	2019	2020	2021	2022	2023	Under Review
Gross	12,433	0	150	0	0	0	0	12,283
Less Non-County Shares	6,083	0	0	0	0	0	0	6,083
Net	6,350	0	150	0	0	0	0	6,200

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

**Current Bond Description:** The first component of this project will fund improvements to the Hudson River Museum in Yonkers, including an expansion of the Museum's west wing for additional gallery space, storage space and a 50-125 seat theater. Improvements will also be made to the existing museum building, planetarium and Glenview Historic home, including mechanical, electrical, plumbing, security and fire and safety systems improvements, roof, masonry, windows and door improvements and replacements.

**Financing Plan for Current Request:**

Non-County Shares:	\$ 0
Bonds/Notes:	6,200,000
Cash:	0
<b>Total:</b>	<b>\$ 6,200,000</b>

**SEQR Classification:**

TYPE I

**Amount Requested:**

6,200,000

**Comments:**

This project was submitted as a CBA in 2018 and is being resubmitted as a CBA in 2019. This project will help support and protect a regional cultural resource, protect an historic property listed on the National Register of Historic Places and help in the revitalization of the Yonkers waterfront and downtown. The Board of Legislators added \$150,000 in 2019 for the installation of statues for the Enslaved Africans Rain Garden at the Yonkers Waterfront. The City of Yonkers will fund the Hudson River Museum project in the amount of \$5,453,000 and has obtained funding from New York State in the amount of \$630,000 for a total of Non-County funds in the amount of \$6,083,000. The County will fund the project in the amount of \$6,200,000 for a total project cost of \$12,283,000.

**Energy Efficiencies:**

**Appropriation History:**

<b>Year</b>	<b>Amount</b>	<b>Description</b>
2019	150,000	INSTALLATION OF STATUES FOR THE ENSLAVED AFRICANS RAIN GARDEN AT YONKERS WATERFRONT

**Total Appropriation History:**

150,000

**Total Financing History:**

0

**Recommended By:**

**Department of Planning**

WBB4

**Date**

04-23-2019

**Department of Public Works**

RJB4

**Date**

04-24-2019

**Budget Department**

LMY1

**Date**

04-24-2019

**Requesting Department**

WBB4

**Date**

04-24-2019



# YONKERS WATERFRONT PLAN, PHASE II ( BPL32 )

User Department : Planning

Managing Department(s) : Planning ;

Estimated Completion Date: TBD

Planning Board Recommendation:

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

	Est Ult Cost	Appropriated	Exp / Obl	2019	2020	2021	2022	2023	Under Review
Gross	12,433			150					12,283
Non County Share	(6,083)								(6,083)
<b>Total</b>	<b>6,350</b>			<b>150</b>					<b>6,200</b>

**Project Description**

This project will fund improvements to the Yonkers Waterfront. This project continues Capital Project RYON1 Yonkers Waterfront Plan.

**Current Year Description**

The current year request funds the installation of statues at the Enslaved Africans Rain Garden.

**Current Year Financing Plan**

Year	Bonds	Cash	Non County Shares	Total
2019	150,000			150,000

**Impact on Operating Budget**

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