

Warren County Board of Supervisors

RESOLUTION NO. 182 OF 2011

Resolution introduced by Supervisors Thomas, Taylor, Goodspeed, Belden, Monroe, VanNess, Kenny, Merlino and Conover

BOND RESOLUTION DATED MARCH 18, 2011

A RESOLUTION AUTHORIZING THE PAINTING AND/OR STRUCTURAL REHABILITATION OF CERTAIN BRIDGES IN WARREN COUNTY AT A MAXIMUM ESTIMATED COST OF \$207,000 AND AUTHORIZING THE ISSUANCE OF \$207,000 SERIAL BONDS OF SAID COUNTY TO PAY THE COST THEREOF

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Supervisors of the County of Warren, New York, as follows:

Section 1. The painting and/or structural rehabilitation of the following bridges during 2011:

a) South Horicon Road Bridge over Schroon River; b) Glendale Road Bridge over Schroon Lake Outlet; c) Back to Sodom Road Bridge over Chatiemac Brook; d) Old Padanarum Road Bridge over Northwest Bay Brook; e) East River Drive Bridge over Schaefer Brook; f) Peaceful Valley Road Bridge over Chatiemac Brook; g) South Johnsburg Road Bridge over Crystal Brook; h) Claude Straight Road Bridge over North Creek; i) Dippikill Road Bridge over Glen Creek; j) CR4 Athol Road Bridge over No. 9 Brook; k) CR78 13th Lake Road Bridge over 13th Outlet Brook; l) Main Street Bridge over North Creek; and m) CR44 Bridge St. Bridge over the Hudson River; at a maximum estimated cost for painting of \$17,500, and a maximum estimated amount for structural rehabilitation of \$189,500, for a total aggregate maximum estimated cost of \$207,000, is hereby authorized.

Section 2. The plan for the financing of the specific objects or purposes specified in Section 1 hereof is by the issuance of \$207,000 serial bonds of the County of Warren pursuant to the provisions of the Local Finance Law allocated to each such object or purpose in accordance with the maximum estimated cost specified in Section 1 hereof which is hereby authorized.

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Section 3. It is hereby determined that the period of probable usefulness of the painting of the above-described bridges is 10 years; and the structural rehabilitation of the above-described bridges is 20 years; pursuant to subdivision 10 of paragraph a of Section 11.00 of the Local Finance Law.

Section 4. The proposed actions are Type II actions under the State Environmental Quality Review Act and therefore not subject to review thereunder.

Section 5. The faith and credit of said County of Warren, 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 serial 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. 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 County Treasurer, 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 County Treasurer, consistent with the provisions of the Local Finance Law.

Section 7. All other matters except as provided herein relating to the serial bonds herein authorized including the date, denominations, maturities and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other issues, and also the ability to issue serial bonds with substantially level or declining annual debt service, shall be determined by the County Treasurer, the chief fiscal officer of such County. Such serial 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 51.00 of the Local Finance Law, as the County Treasurer shall determine consistent with the provisions of the Local

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Finance Law.

Section 8. 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 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 objects or purposes described herein.

Section 10. This resolution, which takes effect immediately, shall be published in summary form in the official newspaper of such County, together with a notice of the Clerk of the Board of Supervisors in substantially the form provided in Section 81.00 of the Local Finance Law.