

Warren County Board of Supervisors

RESOLUTION NO. 275 OF 2015

Resolution introduced by Supervisors Conover, Taylor, Sokol, Monroe, Wood, Kenny, Merlino, Frasier and Dickinson

SERIAL BOND RESOLUTION DATED MAY 15, 2015

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$16,500,000 SERIAL BONDS OF WARREN COUNTY, NEW YORK FOR THE CONSTRUCTION OF ADDITIONS FOR THE COURT EXPANSION, THE CONSTRUCTION AND RECONSTRUCTION OF EXISTING COURT FACILITIES, SITE IMPROVEMENTS, ACQUISITION OF ORIGINAL FURNISHINGS, EQUIPMENT, MACHINERY, AND APPARATUS REQUIRED FOR THE PURPOSES FOR WHICH SUCH BUILDINGS ARE TO BE USED, AND SURVEYS, PLANS, DESIGNS, SPECIFICATIONS, ESTIMATES, GRADING, AND/OR IMPROVEMENTS OF THE SITE AT THE WARREN COUNTY MUNICIPAL CENTER IN WARREN COUNTY, NEW YORK.

WHEREAS, on May 15, 2015 the Board of Supervisors of the County of Warren desired to authorize the construction of additions for the court expansion, the construction and reconstruction of existing court facilities, site improvements, acquisition of original furnishings, equipment, machinery, and apparatus required for the purposes for which such buildings are to be used, and surveys, plans, designs, specifications, estimates, grading, and/or improvements of the site at the Warren County Municipal Center in Warren County, New York at a maximum cost of \$16,500,000, which is to be paid from the proceeds of the obligations issued pursuant to the Local Finance Law, now, therefore, be it

RESOLVED:

1. The Board of Supervisors of the County of Warren hereby authorizes the construction of additions for the court expansion, the construction and reconstruction of existing court facilities, site improvements, acquisition of original furnishings, equipment, machinery, and apparatus required for the purposes for which such buildings are to be used, and surveys, plans, designs, specifications, estimates, grading, and/or improvements of the site at the Warren County Municipal Center in Warren County, New York, as well as incidental costs and expenses, at a maximum cost of \$16,500,000.

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2. The specific object or purpose for which obligations are to be issued pursuant to this resolution is for the construction of additions for the court expansion, the construction and reconstruction of existing court facilities, site improvements, acquisition of original furnishings, equipment, machinery, and apparatus required for the purposes for which such buildings are to be used, and surveys, plans, designs, specifications, estimates, grading, and/or improvements of the site at the Warren County Municipal Center in Warren County, New York

3. The current maximum cost of the aforesaid specific object or purpose is \$16,500,000, and the plan for the financing thereof is the issuance of serial bonds of said County hereby authorized to be issued pursuant to the Local Finance Law. Such bonds are to be payable from the operating budget of Warren County, and the faith and credit of said Warren County, New York, are hereby pledged for the payment of said bonds and the interest thereon.

4. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty-five (25) years, pursuant to subdivisions 12(a)(1) and 12(b) of Paragraph "a" of Section 11.00 of the Local Finance Law.

5. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell serial bonds and 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 Treasurer of Warren County, the chief fiscal officer, or in his absence, the Deputy Treasurer of Warren County, who is the substituted chief fiscal officer. Such serial bonds and notes shall be of such terms, form and contents, and shall be sold in such manner, as may be determined by said Treasurer or Deputy Treasurer of Warren County, pursuant to and consistent with the provisions of the Local Finance Law.

6. The validity of such bonds and bond anticipation notes may be contested only if:

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a. Such obligations are authorized for an object or purpose for which said County is not authorized to spend money; or

b. The provisions of law which should be complied with as of 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

c. Such obligations are authorized in violation of the provisions of the Constitution.

7. This resolution shall take effect immediately and shall be published in full in the Post Star which is hereby designated as the official newspaper of said County for such purpose, together with a notice of the Clerk of the Board of Supervisors substantially in the form provided in Section 81.00 of the Local Finance Law.