

Warren County Board of Supervisors

RESOLUTION NO. 399 OF 2011

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

BUDGET NOTE RESOLUTION DATED JUNE 17, 2011 OF THE COUNTY OF WARREN IN THE AMOUNT OF \$30,000

RESOLVED, this 17th day of June, 2011, by the Board of Supervisors of the County of Warren, New York, as follows:

Section 1. That, pursuant to the Local Finance Law of the State of New York, Warren County authorizes the issuance of a Budget Note to provide funds for an unforeseeable public emergency in the nature of violent storms and flooding, which necessitated the repair and reconstruction of the County railroad and/or other right-of-way improvements, and including incidental costs for legal fees, printing, publication and similar costs, for which there are no other funds available with which to pay or provide for such purposes.

Section 2. A Budget Note is hereby authorized in the amount of Thirty Thousand Dollars (\$30,000).

Section 3. The Budget Note shall mature not later than June 12, 2012.

Section 4. That, except as herein specifically prescribed, said Note shall be of the date, terms, form, contents and place or payment and at a rate of interest not exceeding seven per cent (7%) per annum as the County Treasurer shall determine, consistent, however, with the provisions of the Local Finance Law of the State of New York, and shall be executed in the name of the County of Warren by the County Treasurer, attested by the County Clerk and the seal of the County shall be affixed hereto.

Section 5. That said Note shall be sold at private sale by the County Treasurer at a price of not less than par value and accrued interest, if any, and upon the due execution and sale of said Note the same shall be delivered to the purchaser upon the payment by him/her to the County Treasurer of the purchase

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price in cash, and the receipt of the County Treasurer shall be a full acquittance to the purchaser who shall not be obligated to see the application of the purchase of money.

Section 6. The faith and credit of the County of Warren, New York, are irrevocably pledged to the punctual payment of the principal of and interest on said Note, as the same respectively becomes due and payable.

Section 7. In accordance with the provisions of Local Finance Law Section 165.10 and/or General Municipal Law Section 9-a, the Treasurer is hereby authorized to temporarily advance and/or use monies in another fund and, up to the amount authorized for this Note, for the purpose or purposes for which this note is authorized.

Section 8. This resolution, which shall take effect immediately.

Section 9. The Warren County Treasurer is hereby authorized and directed to place such funds in Capital Project No. H324.9550 280 - 2011 Storm Damage.