

By Legislators McCabe and Delehanty

Intro. No. \_\_\_\_

RESOLUTION NO. \_\_\_\_ OF 2022

BOND RESOLUTION DATED AUGUST 9, 2022

**RESOLUTION AUTHORIZING THE ISSUANCE OF \$34,634,000 BONDS OF THE COUNTY OF MONROE, NEW YORK, TO FINANCE THE COST OF THE MONROE COMMUNITY COLLEGE APPLIED TECHNOLOGY CENTER – S.T.E.M. ADDITION PROJECT, AT THE BRIGHTON CAMPUS, IN AND FOR SAID COUNTY, AT AN ESTIMATED MAXIMUM COST OF \$34,634,000**

BE IT RESOLVED BY THE AFFIRMATIVE VOTE OF **NOT LESS THAN TWO-THIRDS OF THE TOTAL VOTING STRENGTH** OF THE LEGISLATURE OF THE COUNTY OF MONROE, as follows:

Section 1. For the object or purpose of financing the cost of the Monroe Community College Applied Technology Center – S.T.E.M. Addition Project, at the Brighton campus, in and for the County of Monroe, New York (the “County”), there are hereby authorized to be issued \$34,634,000 bonds of the County, pursuant to the provisions of the Local Finance Law. The duly adopted current Capital Budget of the County, to the extent inconsistent herewith, is hereby amended to provide for the appropriation of the amount hereby authorized to pay the cost of the aforesaid specific object or purpose. The period of probable usefulness of the aforesaid specific object or purpose is twenty-five (25) years, pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law.

Section 2. The maximum estimated cost thereof is \$34,634,000, and the plan for the financing thereof is by the issuance of \$34,634,000 bonds of said County herein authorized; provided, however, that to the extent any state and/or federal aid and/or grant and/or gift is received for the aforesaid purpose, the County Executive, or his designee, is hereby authorized to accept and shall use such funds to redeem any outstanding indebtedness incurred for such purpose or apply it, dollar for dollar, to reduce the amount of bonds to be issued for such purpose.

Section 3. The faith and credit of the County are hereby irrevocably pledged for the payment of the principal of and interest on such obligations 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 obligations 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 obligations as the same become due and payable.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell the bonds and 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 Director of Finance - Chief Financial Officer, the chief fiscal officer of the County under the Local Finance Law. The Director of Finance - Chief Financial Officer may sell such bonds or notes at public or private sale, at a discount or premium, at fixed or variable rates of interest or at no interest whatsoever, or as capital appreciation bonds, and with such amortization of principal as the Director of Finance – Chief Financial Officer shall determine is most favorable to the County, and in compliance with any rules of the State Comptroller applicable thereto. Such bonds or notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Director of Finance - Chief Financial Officer, consistent with the provisions of the Local

Finance Law. The Director of Finance - Chief Financial Officer may, in the event it is determined to issue variable rate bonds or notes, enter into such agreements as said officer finds reasonable to facilitate the issuance, sale, resale and repurchase of such bonds or notes, as authorized under Section 54.90 of the Local Finance Law. The Director of Finance - Chief Financial Officer is also authorized to enter into such agreements and take such other action as may be necessary or appropriate and lawful to assure that, to the extent possible, (i) interest on the bonds and notes authorized hereby will not be includable in the gross income, for federal income tax purposes, of the recipients thereof, and (ii) to enable the purchaser thereof to comply with Securities and Exchange Commission Rule 15c2-12. The Director of Finance - Chief Financial Officer is hereby further delegated all powers of this County Legislature with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for such bonds or notes, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

Section 5. All other matters, except as provided herein, relating to such bonds or notes, including prescribing whether manual or facsimile signatures shall appear on said bonds or notes, prescribing the method for the recording of ownership of said bonds or notes, appointing the fiscal agent or agents for said bonds or notes, providing for the printing and delivery of said bonds or notes (and if said bonds or notes are to be executed in the name of the County by only facsimile signatures, providing for the manual countersignature of a fiscal agent or of a designated official of the County), the date, form, denominations, maturities, interest rate or rates, terms of and manner of sale and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Director of Finance - Chief Financial Officer. The Director of Finance - Chief Financial Officer may elect to become the fiscal agent for the bonds or notes, or may contract on behalf of the County for this service pursuant to the Local Finance Law. Such bonds or notes 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 52.00 of the Local Finance Law, as the Director of Finance - Chief Financial Officer shall determine.

Section 6. The validity of such bonds and bond anticipation notes, as authorized by this resolution, 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 (20) days after the date of such publication, or
- 3) such obligations are authorized in violation of the provisions of the Constitution.

Section 7. This resolution shall constitute a statement of official intent for purposes of Section 1.150-2 of the Treasury Regulations. 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 8. This resolution shall take effect in accordance with Section C2-7 of the Monroe County Charter and the Clerk of the Legislature is hereby authorized and directed to publish this resolution or a summary hereof to be published, together with a notice attached in substantially the form and in the manner prescribed by Section 81.00 of the Local Finance Law.

27.3

Environment and Public Works Committee; July 25, 2020 - CV: 5-0  
Ways and Means Committee; July 26, 2020 - CV: 10-0  
File No. 22-0240.br

ADOPTION: Date: \_\_\_\_\_ Vote: \_\_\_\_\_

ACTION BY THE COUNTY EXECUTIVE

APPROVED: \_\_\_\_\_ VETOED: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

EFFECTIVE DATE OF RESOLUTION: \_\_\_\_\_



*Office of the County Executive*  
Monroe County, New York

**Adam J. Bello**  
*County Executive*

July 8, 2022

To The Honorable  
Monroe County Legislature  
407 County Office Building  
Rochester, New York 14614

**Subject:** Amend the 2022-2027 Capital Improvement Program to Advance the Monroe Community College Applied Technology Center - S.T.E.M. Addition Project from 2023 to 2022; Amend the 2022 Capital Budget to Add a Project Entitled "Monroe Community College Applied Technology Center - S.T.E.M. Addition;" Authorize Financing for the Project; and Authorize Contracts with the Dormitory Authority of the State of New York

Honorable Legislators:

I recommend that Your Honorable Body amend the 2022-2027 Capital Improvement Program to advance the Monroe Community College Applied Technology Center - S.T.E.M. Addition project from 2023 to 2022; Amend the 2022 Capital Budget to add a project entitled "Monroe Community College Applied Technology Center - S.T.E.M. Addition," in the amount of \$34,634,000; authorize financing for the project in the amount of \$34,634,000; and authorize contracts with the Dormitory Authority of the State of New York.

By Resolution 181 of 2013, Your Honorable Body adopted the 2014-2019 Capital Improvement Program which included the Monroe Community College Applied Technology Center - S.T.E.M. Addition project. The Applied Technology Center ("ATC"), currently located on West Henrietta Road, houses the facilities necessary for practical, hands-on training leading to a certificates or associate degrees in Automotive Technology; Heating, Ventilation and Air Conditioning Technology; Solar Thermal Technology; and Precision and Tooling Machining Technology. An addition was planned to provide space for new Science, Technology, Engineering and Mathematics ("S.T.E.M.") programs while supporting the corporate sponsorships and industrial training that is an important part of the College's mission.

The 2021 Facilities Master Plan included a recommendation to relocate the ATC to the Brighton Campus in order to better integrate its technical programs with academic and S.T.E.M. programs currently available at the Brighton Campus. In addition, there are significant deferred maintenance costs at the existing ATC site. Avoiding these costs, as well as placing the ATC on the Brighton Campus, provides an opportunity to improve efficiency of campus staffing and facility maintenance efforts. Finally, locating the ATC on the Brighton Campus enables growth in emerging highly technical fields such as optics and diesel technology. Advancing the construction of the ATC helps to accelerate the availability of properly trained workers to help satisfy the occupational demand in these well-paying technical fields.

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Committee Assignment
<b>ENV. &amp; PUB. WORKS-L</b>
<b>WAYS &amp; MEANS</b>

Partial reimbursement of 50% for project costs will be requested from the State University of New York (SUNY) upon establishment of the Resolution and the capital fund.

This project is scheduled to be considered by the Monroe County Planning Board at its July 28, 2022 meeting.

**The specific legislative actions required are:**

1. Amend the 2022-2027 Capital Improvement Program to advance the Monroe Community College Applied Technology Center - S.T.E.M. Addition project from 2023 to 2022, in the amount of \$34,634,000.
2. Amend the 2022 Capital Budget to add a project entitled "Monroe Community College Applied Technology Center - S.T.E.M. Addition," in the amount of \$34,634,000.
3. Authorize financing for the project entitled "Monroe Community College Applied Technology Center - S.T.E.M. Addition," in the amount of \$34,634,000.
4. Authorize the County Executive, or his designee, to execute contracts with the Dormitory Authority of the State of New York to purchase fixtures and equipment for the Monroe Community College Applied Technology Center - S.T.E.M. Addition project, and any amendments necessary to complete the project within the total capital fund(s) appropriation.

The provisions of the New York State Environmental Quality Review Act shall be complied with prior to Your Honorable Body undertaking, funding, or approving the action requested in this referral.

Funding for this project consistent with authorized uses, will be included in the capital fund to be created and any other capital fund(s) created for the same intended purpose. No additional net County support is required in the current Monroe County budget.

I recommend that this matter be referred to the appropriate committee(s) for favorable action by Your Honorable Body.

Sincerely,  


Adam J. Bello  
Monroe County Executive