

By Legislators Hughes-Smith and Maffucci

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

RESOLUTION NO. \_\_\_\_ OF 2024

SUPERSEDING BOND RESOLUTION DATED FEBRUARY 13, 2024

**RESOLUTION AUTHORIZING THE ISSUANCE OF \$9,500,000 BONDS OF THE COUNTY OF MONROE, NEW YORK, TO FINANCE THE COST OF THE I&I GENESEE VALLEY PUMP STATION PROJECT IN AND FOR SAID COUNTY, AT AN ESTIMATED MAXIMUM COST OF \$9,500,000 AND SUPERSEDING THE BOND RESOLUTION ADOPTED ON SEPTEMBER 14, 2021 (RESOLUTION NO. 286 OF 2021)**

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 I&I Genesee Valley Pump Station Project in and for the County of Monroe, New York (the "County"), consisting of a new sewage pump station and force main on behalf of the Rochester Pure Waters District, there are hereby authorized to be issued \$9,500,000 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 an additional \$4,000,000 to pay the cost of the aforesaid specific object or purpose (\$5,500,000 having been heretofore appropriated from one or more Capital Budgets). The period of probable usefulness of the aforesaid specific object or purpose is forty (40) years, pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law.

Section 2. The maximum estimated cost thereof is \$9,500,000, and the plan for the financing thereof is by the issuance of \$9,500,000 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 supersede Resolution No. 286 of 2021, being a bond resolution dated September 14, 2021, except to the extent that any indebtedness shall have been contracted or encumbrances made thereunder. The purpose of this superseding bond resolution is to effect the following: to increase the maximum estimated cost of the purpose to \$9,500,000, and to provide \$9,500,000 bonds therefor, an increase of \$4,000,000 over the \$5,500,000 bonds authorized under Resolution No. 286 of 2021.

Section 8. 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 9. 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.

Environment & Public Works Committee; January 22, 2024 – CV: 7-0

Ways and Means Committee; January 23, 2024 – CV: 11-0

File No. 24-0038.br

ADOPTION: Date: \_\_\_\_\_, 2024

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*

January 5, 2024

<b>OFFICIAL FILE COPY</b>
No. <b>240038</b>
Not to be removed from the Office of the Legislature of Monroe County
Committee Assignment
<b>ENV. &amp; PUB. WORKS-L</b>
<b>WAYS &amp; MEANS</b>

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

**Subject:** Amend the 2024 Capital Budget and Bond Resolution 286 of 2021 to Provide an Increase in Funding for Rochester Pure Waters District – Genesee Valley Pump Station Project

**Honorable Legislators:**

I recommend that Your Honorable Body amend the 2024 Capital Budget and Bond Resolution 286 of 2021 to provide an increase in funding for the Genesee Valley Pump Station Project.

The Genesee Valley Pump Station Project will provide relief to the Rochester Pure Waters District's (the "District") Wilson Boulevard trunk sewer and restore capacity in the District's collection system. Additionally, this project will allow the University of Rochester ("UofR") to expand its emergency medical facilities and permit future development in the Wilson Boulevard trunk sewer's sewer shed south of the UofR Medical Center. The improvements will include a new 3.5 million gallon per day sanitary pump station and force main consisting of a diversion and wet will structure with submersible pumps, valve and meter vaults, a small building to house electrical, instrumentation, and control components, and a force main approximately 1,500 linear feet that will cross under the Genesee River roughly 900 feet south of Elmwood Avenue. Through Resolution 294 of 2021, Your Honorable Body approved contracts with MRB Group for professional engineering services and with the UofR for financial participation in and the conveyance of interest in real property for the Project. Through Resolutions 159 and 160 of 2023, Your Honorable Body adopted Home Rule Messages for New York State Senate and Assembly Bills to allow the District to acquire permanent easements from the City of Rochester through Genesee Valley Park.

The estimated cost increase resulted from significant escalation of construction pricing since the project was originally estimated in 2021 and planned for construction commencing in 2022. The project was delayed to prolonged effort to acquire easements across Genesee Valley Park. Since design commenced in 2022, the pump station location on the UofR has been relocated from its original proposed location due to City of Rochester requirements and negotiations. The shifting of the pump station location resulted in a deeper excavation for the pump station structures as well as the relocation of existing underground and overhead utilities in conflict with the relocated pump station structures adding costs unforeseen in 2021.

The estimated cost of the improvements is \$9,500,000 with \$5,500,000 previously authorized by Your Honorable Body through Resolution 285 of 2021. The actual debt service obligation for the revised cost of the project, \$9,500,000, as projected in future years could potentially result in an increase of \$5.85 to the future annual charges of the average District ratepayer. However, the actual impact is typically reduced through the retirement of previous debt and other offsets to the District's capital charge levy. Based on an average annual water consumption of 60,000 gallons, the total annual charge for both operation and maintenance and capital to the typical District ratepayer in 2023 is \$254.89.

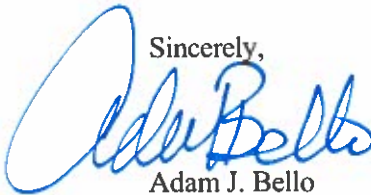
**The specific legislative actions required are:**

1. Amend the 2024 Capital Budget to increase funding for the "Genesee Valley Pump Station" project by \$4,000,000, from \$5,500,000 to \$9,500,000 for a total authorization of \$9,500,000.
2. Amend Bond Resolution 286 of 2021 to increase the total estimated project cost and financing for the "Genesee Valley Pump Station," capital fund 2009 by \$4,000,000, from \$5,500,000 to \$9,500,000, for a total project authorization of \$9,500,000, subject to the approval of the State Comptroller, if required.

This action is a Type I Action under the New York State Environmental Quality Review Act ("SEQRA"). Pursuant to Resolution 292 of 2021, the Monroe County Legislature issued a Negative Declaration for this action. No further action under SEQRA is required.

Funding for this project, consistent with authorized uses, will be available in capital fund 2009 and any capital fund(s) created for the same intended purpose. The local funding for this project will ultimately be provided by Rochester Pure Waters District user fees. 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