

# City of New Rochelle, N.Y.

Introduced On: 2/14/12

Introduced By:

Held:

Adopted:

No. 26

Council Members Louis J. Trangucci,  
Moved: Albert A. Tarantino, Jr., Jared R. Rice,  
(and) Ivar Hyden, Barry R. Fertel,  
Seconded: Shari B. Rackman and Mayor Noam Bramson

Dist	Member	Yeas	Nays	Abstain	Absent
1 <sup>st</sup>	Trangucci	✓			
2 <sup>nd</sup>	Tarantino	✓			
3 <sup>rd</sup>	Rice	✓			
4 <sup>th</sup>	Hyden	✓			
5 <sup>th</sup>	Fertel	✓			
6 <sup>th</sup>	Rackman	✓			
Mayor	Bramson	✓			

Approved As To Form: Kathleen Sill

Corporation Counsel

SUBJECT }  
OR }  
TITLE }

BOND RESOLUTION DATED FEBRUARY 14, 2012  
AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY OF  
NEW ROCHELLE, NEW YORK IN THE PRINCIPAL AMOUNT  
OF \$875,000 TO FINANCE THE ACQUISITION OF VARIOUS  
VEHICLES AND EQUIPMENT FOR PUBLIC WORKS OPERATION  
AND MAINTENANCE PURPOSES.

WHEREAS, the City Council of the City of New Rochelle (the "Council" and the "City", respectively) hereby determines that it is in the public interest of the City to finance the acquisition of various vehicles and equipment for public works operation and maintenance purposes; and

WHEREAS, the Council has not taken any action or adopted any local law which would require the effectiveness of this bond resolution to be subject to a permissive or mandatory referendum, and the provisions of the State Environmental Quality Review Act have been complied with to the extent necessary to authorize the financing contemplated; therefore,

BE IT RESOLVED, by the Council of the City of New Rochelle, County of Westchester, State of New York, by affirmative vote of at least two-thirds of its members, as follows:

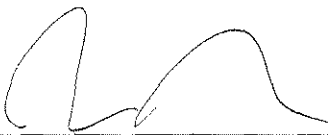
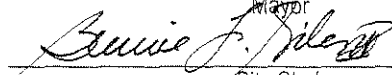
Section 1. There are hereby authorized to be issued bonds of the City of New Rochelle, New York, in the principal amount of \$875,000 pursuant to the Local Finance Law, in order to finance the class of objects or purposes hereinafter described.

Section 2. The class of objects or purposes to be financed pursuant to this bond resolution is the acquisition of various vehicles and equipment for public works operation and maintenance purposes. The estimated maximum cost of such class of objects or purposes is \$875,000, and the principal amount of bonds authorized herein for such class of objects or purposes is \$875,000. The period of probable usefulness of such class of objects or purposes is five years under subdivision eighty-nine of paragraph a of Section 11.00 of the Local Finance Law, as each item in said class has a period of probable usefulness of at least five years under one or both of subdivisions twenty-eight or twenty-nine of said paragraph a. The bonds shall have a maximum maturity not to exceed the period of probable usefulness of the class of objects or purposes for which they are issued, computed from the earlier of (a) the date of the first issue

Authenticated and certified this

21st day of February 2012

2/1/12

  
\_\_\_\_\_  
Mayor  
  
\_\_\_\_\_  
City Clerk

of such bonds for such class of objects or purposes or (b) the date of the first bond anticipation note issued in anticipation of the issuance of such bonds.

Section 3. The Council has determined and hereby states that (a) the estimated maximum cost of the class of objects or purposes in Section 2 above is \$875,000; (b) no money has been authorized to be applied to the payment of the costs of such class of objects or purposes; and (c) the Council plans to finance the costs of such class of objects or purposes from funds raised by the issuance of obligations authorized herein.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the bonds authorized by this bond resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such bonds and such bond anticipation notes, including renewals thereof, including the power to issue bonds with substantially level or declining debt service, and the power to issue, sell and deliver such bonds and such bond anticipation notes, including renewals thereof, is hereby delegated to the Commissioner of Finance, as chief fiscal officer of the City. The Commissioner of Finance is hereby authorized to execute on behalf of the City all bonds issued pursuant to this bond resolution and all bond anticipation notes, including renewals thereof, issued in anticipation of the issuance of such bonds, and the City Clerk is hereby authorized to affix the seal of the City of all such bonds and all such bond anticipation notes, including renewals thereof, and to attest such seal. Such bonds, if, as and when issued shall be authenticated by the countersignature of a fiscal agent of the City or by the appropriate designated officer of the City pursuant to Section 70.00 of the Local Finance Law. The Commissioner of Finance is hereby authorized to contract with a fiscal agent for the City in connection with the issuance of the obligations authorized hereby, or, at the option of the Commissioner of Finance, may elect to act as fiscal agent. In the absence of the Commissioner of Finance, the Deputy Commissioner of Finance is hereby authorized to exercise the powers delegated to the Commissioner of Finance by this Resolution.

Section 5. The City Clerk of the City shall cause this bond resolution to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in *The Journal News*, a newspaper having a general circulation in the City, which is hereby designated the official newspaper of the City for this purpose. The validity of the bonds authorized by this resolution and of bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or if the provisions of law which should be complied with at the date of the publication of this bond 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 if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 6. The faith and credit of the City are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution, as the same shall become due.

Section 7. The City intends to issue the obligations authorized by this bond resolution to finance the cost of the aforesaid class of objects or purposes. The City covenants for the benefit of the holders of the obligations authorized herein that, unless such obligations are sold as taxable obligations, it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the City, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of such obligations until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of the bonds and any bond anticipation notes issued in anticipation of the sale of bonds may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than one year prior to the date of adoption of this bond resolution. The City expects to expend general funds or other available moneys for the aforesaid class of objects or purposes which are expected to be reimbursed from the proceeds of such obligations.

Section 8. It is hereby determined by the Council of the City that the aforesaid class of objects or purposes will not have significant effect on the environment within the meaning of the State Environmental Quality Review Act, constituting Article 8 of the Environmental Conservation Law, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation.

Section 9. The City hereby covenants for the benefit of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 10. This bond resolution shall take effect immediately upon its adoption by the Council of the City.

Authenticated and certified) NOAM BRAMSON, Mayor  
 this 21st day of Feb., 2012) BENNIE F. GILES, III, City Clerk

# City of New Rochelle, N.Y.

Introduced On: 2/14/12

Introduced By:

Held:

Adopted:

No. 27

Council Members Louis J. Trangucci,  
 Moved: Albert A. Tarantino, Jr., Jared R. Rice  
 (and) Ivar Hyden, Barry R. Fertel,  
 Seconded: Shari B. Rackman and Mayor Noam Bramson

Dist	Member	Yeas	Nays	Abstain	Absent
1 <sup>st</sup>	Trangucci	✓			
2 <sup>nd</sup>	Tarantino	✓			
3 <sup>rd</sup>	Rice	✓			
4 <sup>th</sup>	Hyden	✓			
5 <sup>th</sup>	Fertel	✓			
6 <sup>th</sup>	Rackman	✓			
Mayor	Bramson	✓			

Approved As To Form: Kathleen Gill  
 Corporation Counsel

SUBJECT } BOND RESOLUTION DATED FEBRUARY 14, 2012  
 OR } AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY OF  
 TITLE } NEW ROCHELLE, NEW YORK IN THE PRINCIPAL AMOUNT  
 OF \$100,000 TO FINANCE VARIOUS CONSTRUCTION OR  
 RECONSTRUCTION IMPROVEMENTS TO THE CITY'S  
 SANITARY SEWER SYSTEM, WHETHER OR NOT INCLUDING  
 PURIFICATIONS OR DISPOSAL PLANTS OR BUILDINGS, LAND  
 OR RIGHTS IN LAND OR ORIGINAL FURNISHINGS,  
 EQUIPMENT, MACHINERY OR APPARATUS.

WHEREAS, the City Council of the City of New Rochelle (the "Council" and the "City", respectively) hereby determines that it is in the public interest of the City to finance various construction or reconstruction improvements to the City's sanitary sewer system, whether or not including purifications or disposal plants or buildings, land or rights in land or original furnishings, equipment, machinery or apparatus; and

WHEREAS, the Council has not taken any action or adopted any local law which would require the effectiveness of this bond resolution to be subject to a permissive or mandatory referendum, and the provisions of the State Environmental Quality Review Act have been complied with to the extent necessary to authorize the financing contemplated; therefore,

BE IT RESOLVED, by the Council of the City of New Rochelle, County of Westchester, State of New York, by affirmative vote of at least two-thirds of its members, as follows:

Section 1. There are hereby authorized to be issued bonds of the City of New Rochelle, New York, in the principal amount of \$100,000 pursuant to the Local Finance Law, in order to finance the class of objects or purposes hereinafter described.

Section 2. The class of objects or purposes to be financed pursuant to this bond resolution is various construction or reconstruction improvements to the City's sanitary sewer system, whether or not including purifications or disposal plants or buildings, land or rights in land or original furnishings, equipment, machinery or apparatus. The estimated maximum cost of such class of objects or purposes is \$100,000, and the principal amount of bonds authorized herein for such class of objects or purposes is \$100,000. The period of probable usefulness of such class of objects or purposes is thirty years under subdivision four of paragraph a of Section

65656796.1

Authenticated and certified this

21<sup>st</sup> day of February 2012

2/1/12

[Signature]  
 Mayor  
[Signature]  
 City Clerk

11.00 of the Local Finance Law. The bonds shall have a maximum maturity not to exceed the period of probable usefulness of the class of objects or purposes for which they are issued, computed from the earlier of (a) the date of the first issue of such bonds for such class of objects or purposes or (b) the date of the first bond anticipation note issued in anticipation of the issuance of such bonds.

Section 3. The Council has determined and hereby states that (a) the estimated maximum cost of the class of objects or purposes in Section 2 above is \$100,000; (b) no money has been authorized to be applied to the payment of the costs of such class of objects or purposes; and (c) the Council plans to finance the costs of such class of objects or purposes from funds raised by the issuance of obligations authorized herein.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the bonds authorized by this bond resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such bonds and such bond anticipation notes, including renewals thereof, including the power to issue bonds with substantially level or declining debt service, and the power to issue, sell and deliver such bonds and such bond anticipation notes, including renewals thereof, is hereby delegated to the Commissioner of Finance, as chief fiscal officer of the City. The Commissioner of Finance is hereby authorized to execute on behalf of the City all bonds issued pursuant to this bond resolution and all bond anticipation notes, including renewals thereof, issued in anticipation of the issuance of such bonds, and the City Clerk is hereby authorized to affix the seal of the City of all such bonds and all such bond anticipation notes, including renewals thereof, and to attest such seal. Such bonds, if, as and when issued shall be authenticated by the countersignature of a fiscal agent of the City or by the appropriate designated officer of the City pursuant to Section 70.00 of the Local Finance Law. The Commissioner of Finance is hereby authorized to contract with a fiscal agent for the City in connection with the issuance of the obligations authorized hereby, or, at the option of the Commissioner of Finance, may elect to act as fiscal agent. In the absence of the Commissioner of Finance, the Deputy Commissioner of Finance is hereby authorized to exercise the powers delegated to the Commissioner of Finance by this Resolution.

Section 5. The City Clerk of the City shall cause this bond resolution to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in *The Journal News*, a newspaper having a general circulation in the City, which is hereby designated the official newspaper of the City for this purpose. The validity of the bonds authorized by this resolution and of bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or if the provisions of law which should be complied with at the date of the publication of this bond 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 if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 6. The faith and credit of the City are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution, as the same shall become due.

Section 7. The City intends to issue the obligations authorized by this bond resolution to finance the cost of the aforesaid class of objects or purposes. The City covenants for the benefit of the holders of the obligations authorized herein that, unless such obligations are sold as taxable obligations, it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the City, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of such obligations until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of the bonds and any bond anticipation notes issued in anticipation of the sale of bonds may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than one year prior to the date of adoption of this bond resolution. The City expects to expend general funds or other available moneys for the aforesaid class of objects or purposes which are expected to be reimbursed from the proceeds of such obligations.

Section 8. Prior to the issuance of obligations authorized by this resolution the Council of the City shall comply with all relevant provisions prescribed in Article 8 of the Environmental Conservation Law and the regulations promulgated thereunder by the New York State Department of Environmental Conservation and all applicable Federal laws and regulations in connection with environmental quality review relating to the aforesaid class of objects or purposes (the "Project") (collectively, the "environmental compliance proceedings"). In the event that any of the environmental compliance proceedings are not completed, or require amendment or modification subsequent to the date of adoption of this bond resolution, the Council of the City covenants that it will re-adopt, amend or modify this bond resolution prior to the issuance of obligations authorized to be issued herein upon the advice of bond counsel. It is hereby determined by the Council of the City that the aforesaid class of objects or purposes will not have significant effect on the environment.

Section 9. The City hereby covenants for the benefit of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial

statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 10. This bond resolution shall take effect immediately upon its adoption by the Council of the City.

Authenticated and certified) NOAM BRAMSON, Mayor  
this 21st day of Feb., 2012) BENNIE F. GILES, III, City Clerk

# City of New Rochelle, N.Y.

Introduced On: 2/14/12

Introduced By:

Held:

Adopted:

No. **28**

Council Members Louis J. Trangucci,  
Moved: Albert A. Tarantino, Jr., Jared R. Rice  
(and) Ivar Hyden, Barry R. Fertel,  
Seconded: Shari B. Rackman and Mayor Noam Bramson

Dist	Member	Yeas	Nays	Abstain	Absent
1 <sup>st</sup>	Trangucci	✓			
2 <sup>nd</sup>	Tarantino	✓			
3 <sup>rd</sup>	Rice	✓			
4 <sup>th</sup>	Hyden	✓			
5 <sup>th</sup>	Fertel	✓			
6 <sup>th</sup>	Rackman	✓			
Mayor	Bramson	✓			

11, 3.

Approved As To Form: \_\_\_\_\_

Corporation Counsel

SUBJECT }  
OR }  
TITLE }

BOND RESOLUTION DATED FEBRUARY 14, 2012  
AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY OF  
NEW ROCHELLE, NEW YORK IN THE PRINCIPAL AMOUNT  
OF \$60,000 TO FINANCE THE REMOVAL AND REPLACEMENT  
OF UNDERGROUND FUEL TANKS.

WHEREAS, the City Council of the City of New Rochelle (the "Council" and the "City", respectively) hereby determines that it is in the public interest of the City to finance the removal and replacement of underground fuel tanks; and

WHEREAS, the Council has not taken any action or adopted any local law which would require the effectiveness of this bond resolution to be subject to a permissive or mandatory referendum, and the provisions of the State Environmental Quality Review Act have been complied with to the extent necessary to authorize the financing contemplated; therefore,

BE IT RESOLVED, by the Council of the City of New Rochelle, County of Westchester, State of New York, by affirmative vote of at least two-thirds of its members, as follows:

Section 1. There are hereby authorized to be issued bonds of the City of New Rochelle, New York, in the principal amount of \$60,000 pursuant to the Local Finance Law, in order to finance the class of objects or purposes hereinafter described.

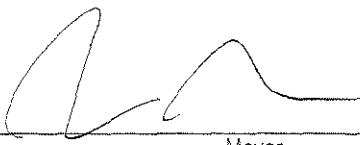
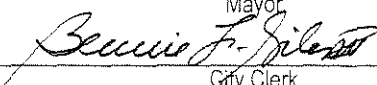
Section 2. The class of objects or purposes to be financed pursuant to this bond resolution is the removal and replacement of underground fuel tanks. The estimated maximum cost of such class of objects or purposes is \$60,000, and the principal amount of bonds authorized herein for such class of objects or purposes is \$60,000. The period of probable usefulness of such class of objects or purposes is ten years under subdivision eighty-one of paragraph a of Section 11.00 of the Local Finance Law. The bonds shall have a maximum maturity not to exceed the period of probable usefulness of the class of objects or purposes for which they are issued, computed from the earlier of (a) the date of the first issue of such bonds for such class of objects or purposes or (b) the date of the first bond anticipation note issued in anticipation of the issuance of such bonds.

Section 3. The Council has determined and hereby states that (a) the estimated maximum cost of the class of objects or purposes in Section 2 above is \$60,000; (b) no money

Authenticated and certified this

21<sup>st</sup> day of February 2012

2/11/12

  
\_\_\_\_\_  
Mayor  
  
\_\_\_\_\_  
City Clerk



has been authorized to be applied to the payment of the costs of such class of objects or purposes; and (c) the Council plans to finance the costs of such class of objects or purposes from funds raised by the issuance of obligations authorized herein.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the bonds authorized by this bond resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such bonds and such bond anticipation notes, including renewals thereof, including the power to issue bonds with substantially level or declining debt service, and the power to issue, sell and deliver such bonds and such bond anticipation notes, including renewals thereof, is hereby delegated to the Commissioner of Finance, as chief fiscal officer of the City. The Commissioner of Finance is hereby authorized to execute on behalf of the City all bonds issued pursuant to this bond resolution and all bond anticipation notes, including renewals thereof, issued in anticipation of the issuance of such bonds, and the City Clerk is hereby authorized to affix the seal of the City of all such bonds and all such bond anticipation notes, including renewals thereof, and to attest such seal. Such bonds, if, as and when issued shall be authenticated by the countersignature of a fiscal agent of the City or by the appropriate designated officer of the City pursuant to Section 70.00 of the Local Finance Law. The Commissioner of Finance is hereby authorized to contract with a fiscal agent for the City in connection with the issuance of the obligations authorized hereby, or, at the option of the Commissioner of Finance, may elect to act as fiscal agent. In the absence of the Commissioner of Finance, the Deputy Commissioner of Finance is hereby authorized to exercise the powers delegated to the Commissioner of Finance by this Resolution.

Section 5. The City Clerk of the City shall cause this bond resolution to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in *The Journal News*, a newspaper having a general circulation in the City, which is hereby designated the official newspaper of the City for this purpose. The validity of the bonds authorized by this resolution and of bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or if the provisions of law which should be complied with at the date of the publication of this bond 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 if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 6. The faith and credit of the City are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution, as the same shall become due.

Section 7. The City intends to issue the obligations authorized by this bond resolution to finance the cost of the aforesaid class of objects or purposes. The City covenants for the benefit of the holders of the obligations authorized herein that, unless such obligations are sold as taxable obligations, it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the City, and will not make any use of the facilities financed with the proceeds

of such obligations which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of such obligations until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of the bonds and any bond anticipation notes issued in anticipation of the sale of bonds may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than one year prior to the date of adoption of this bond resolution. The City expects to expend general funds or other available moneys for the aforesaid class of objects or purposes which are expected to be reimbursed from the proceeds of such obligations.

Section 8. It is hereby determined by the Council of the City that the aforesaid class of objects or purposes will not have significant effect on the environment within the meaning of the State Environmental Quality Review Act, constituting Article 8 of the Environmental Conservation Law, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation.

Section 9. The City hereby covenants for the benefit of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 10. This bond resolution shall take effect immediately upon its adoption by the Council of the City.

Authenticated and certified) NOAM BRAMSON, Mayor  
this 21st day of Feb., 2012) BENNIE F. GILES, III, City Clerk

# City of New Rochelle, N.Y.

Introduced On: 2/14/12

Introduced By:

Held:

Adopted:

No. 29

Council Members Louis J. Trangucci,  
 Moved: Albert A. Tarantino, Jr., Jared R. Rice,  
 (and) Ivar Hyden, Barry R. Fertel,  
 Seconded: Shari B. Rackman and Mayor Noam Bramson

Dist	Member	Yeas	Nays	Abstain	Absent
1 <sup>st</sup>	Trangucci	✓			
2 <sup>nd</sup>	Tarantino	✓			
3 <sup>rd</sup>	Rice	✓			
4 <sup>th</sup>	Hyden	✓			
5 <sup>th</sup>	Fertel	✓			
6 <sup>th</sup>	Rackman	✓			
Mayor	Bramson	✓			

Approved As To Form: Kathleen Gill

11. 4.

SUBJECT }  
 OR }  
 TITLE }

BOND RESOLUTION DATED FEBRUARY 14, 2012  
 AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY OF NEW  
 ROCHELLE, NEW YORK IN THE PRINCIPAL AMOUNT OF \$50,000  
 TO FINANCE THE ACQUISITION OF A COMPUTER ASSISTED  
 FINANCIAL MANAGEMENT AND ACCOUNTING SYSTEM.

WHEREAS, the City Council of the City of New Rochelle (the "Council" and the "City", respectively) hereby determines that it is in the public interest of the City to finance the acquisition of a computer assisted financial management and accounting system; and

WHEREAS, the Council has not taken any action or adopted any local law which would require the effectiveness of this bond resolution to be subject to a permissive or mandatory referendum, and the provisions of the State Environmental Quality Review Act have been complied with to the extent necessary to authorize the financing contemplated; therefore,



BE IT RESOLVED, by the Council of the City of New Rochelle, County of Westchester, State of New York, by affirmative vote of at least two-thirds of its members, as follows:

Section 1. There are hereby authorized to be issued bonds of the City of New Rochelle, New York, in the principal amount of \$50,000 pursuant to the Local Finance Law, in order to finance the specific object or purpose hereinafter described.

Section 2. The specific object or purpose to be financed pursuant to this bond resolution is the acquisition of a computer assisted financial management and accounting system. The estimated maximum cost of such specific object or purpose is \$50,000, and the principal amount of bonds authorized herein for such specific object or purpose is \$50,000. The period of probable usefulness of such specific object or purpose is ten years under subdivision eighty-one of paragraph a of Section 11.00 of the Local Finance Law. The bonds shall have a maximum maturity not to exceed the period of probable usefulness of the specific object or purpose for which they are issued, computed from the earlier of (a) the date of the first issue of such bonds for such specific object or purpose or (b) the date of the first bond anticipation note issued in anticipation of the issuance of such bonds.

Section 3. The Council has determined and hereby states that (a) the estimated maximum cost of the specific object or purpose in Section 2 above is \$50,000; (b) no money has

Authenticated and certified this  
 21<sup>st</sup> day of February 2012  
2/11/12

  
 Mayor  
  
 City Clerk

been authorized to be applied to the payment of the costs of such specific object or purpose; and (c) the Council plans to finance the costs of such specific object or purpose from funds raised by the issuance of obligations authorized herein.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the bonds authorized by this bond resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such bonds and such bond anticipation notes, including renewals thereof, including the power to issue bonds with substantially level or declining debt service, and the power to issue, sell and deliver such bonds and such bond anticipation notes, including renewals thereof, is hereby delegated to the Commissioner of Finance, as chief fiscal officer of the City. The Commissioner of Finance is hereby authorized to execute on behalf of the City all bonds issued pursuant to this bond resolution and all bond anticipation notes, including renewals thereof, issued in anticipation of the issuance of such bonds, and the City Clerk is hereby authorized to affix the seal of the City of all such bonds and all such bond anticipation notes, including renewals thereof, and to attest such seal. Such bonds, if, as and when issued shall be authenticated by the countersignature of a fiscal agent of the City or by the appropriate designated officer of the City pursuant to Section 70.00 of the Local Finance Law. The Commissioner of Finance is hereby authorized to contract with a fiscal agent for the City in connection with the issuance of the obligations authorized hereby, or, at the option of the Commissioner of Finance, may elect to act as fiscal agent. In the absence of the Commissioner of Finance, the Deputy Commissioner of Finance is hereby authorized to exercise the powers delegated to the Commissioner of Finance by this Resolution.

Section 5. The City Clerk of the City shall cause this bond resolution to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in *The Journal News*, a newspaper having a general circulation in the City, which is hereby designated the official newspaper of the City for this purpose. The validity of the bonds authorized by this resolution and of bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or if the provisions of law which should be complied with at the date of the publication of this bond 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 if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 6. The faith and credit of the City are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution, as the same shall become due.

Section 7. The City intends to issue the obligations authorized by this bond resolution to finance the cost of the aforesaid specific object or purpose. The City covenants for the benefit of the holders of the obligations authorized herein that, unless such obligations are sold as taxable obligations, it will not make any use of the proceeds of such obligations, any funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the City, and will not make any use of the facilities financed with the proceeds

of such obligations which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of such obligations until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of the bonds and any bond anticipation notes issued in anticipation of the sale of bonds may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than one year prior to the date of adoption of this bond resolution. The City expects to expend general funds or other available moneys for the aforesaid specific object or purpose which are expected to be reimbursed from the proceeds of such obligations.

Section 8. It is hereby determined by the Council of the City that the aforesaid specific object or purpose will not have significant effect on the environment within the meaning of the State Environmental Quality Review Act, constituting Article 8 of the Environmental Conservation Law, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation.

Section 9. The City hereby covenants for the benefit of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 10. This bond resolution shall take effect immediately upon its adoption by the Council of the City.

Authenticated and certified) NOAM BRAMSON, Mayor  
this 21st day of Feb., 2012) BENNIE F. GILES, III, City Clerk

# City of New Rochelle, N.Y.

Introduced On: 2/11/12

Introduced By:

Held:

Adopted:

No. 30

Moved: Mayor Noam Bramson  
(and)

Seconded: Council Member Barry R. Fertel

Approved As To Form: [Signature]

Corporation Counsel

Dist	Member	Yeas	Nays	Abstain	Absent
1 <sup>st</sup>	Trangucci		✓		
2 <sup>nd</sup>	Tarantino	✓			
3 <sup>rd</sup>	Rice	✓			
4 <sup>th</sup>	Hyden	✓			
5 <sup>th</sup>	Fertel	✓			
6 <sup>th</sup>	Rackman	✓			
Mayor	Bramson	✓			

SUBJECT }  
OR }  
TITLE }

BOND RESOLUTION DATED FEBRUARY 21, 2012 AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY OF NEW ROCHELLE, NEW YORK IN THE PRINCIPAL AMOUNT OF \$600,000 TO FINANCE THE DESIGN AND PLANNING COSTS OF A PROPOSED NEW REPLACEMENT PUBLIC WORKS FACILITY.

WHEREAS, the City Council of the City of New Rochelle (the "Council" and the "City", respectively) hereby determines that it is in the public interest of the City to finance the design and planning costs of a proposed new replacement public works facility; and

WHEREAS, the Council has not taken any action or adopted any local law which would require the effectiveness of this bond resolution to be subject to a permissive or mandatory referendum, and the provisions of the State Environmental Quality Review Act have been complied with to the extent necessary to authorize the financing contemplated; therefore,

BE IT RESOLVED, by the Council of the City of New Rochelle, County of Westchester, State of New York, by affirmative vote of at least two-thirds of its members, as follows:

Section 1. There are hereby authorized to be issued bonds of the City of New Rochelle, New York, in the principal amount of \$600,000 pursuant to the Local Finance Law, in order to finance the class of objects or purposes hereinafter described.

Section 2. The class of objects or purposes to be financed pursuant to this bond resolution is the design and planning costs of a proposed new replacement public works facility. The estimated maximum cost of such class of objects or purposes is \$600,000, and the principal amount of bonds authorized herein for such class of objects or purposes is \$600,000. The period of probable usefulness of such class of objects or purposes is five years under subdivision sixty-two of paragraph a of Section 11.00 of the Local Finance Law, as each item in said class has a period of probable usefulness of at least five years under one or both of subdivisions twenty-eight or twenty-nine of said paragraph a. The bonds shall have a maximum maturity not to exceed the period of probable usefulness of the class of objects or purposes for which they are issued, computed from the earlier of (a) the date of the first issue of such bonds for such class of objects or purposes or (b) the date of the first bond anticipation note issued in anticipation of the issuance of such bonds.

Authenticated and certified this

21<sup>st</sup> day of February 20 12

2/11/12

[Signature]  
Mayor  
[Signature]  
City Clerk

Section 3. The Council has determined and hereby states that (a) the estimated maximum cost of the class of objects or purposes in Section 2 above is \$600,000; (b) no money has been authorized to be applied to the payment of the costs of such class of objects or purposes; and (c) the Council plans to finance the costs of such class of objects or purposes from funds raised by the issuance of obligations authorized herein.

Section 4. Subject to the terms and conditions of this bond resolution and the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 60.00, inclusive, of the Local Finance Law, the power to authorize bond anticipation notes in anticipation of the issuance of the bonds authorized by this bond resolution and the renewal of such bond anticipation notes and the power to prescribe the terms, form and contents of such bonds and such bond anticipation notes, including renewals thereof, including the power to issue bonds with substantially level or declining debt service, and the power to issue, sell and deliver such bonds and such bond anticipation notes, including renewals thereof, is hereby delegated to the Commissioner of Finance, as chief fiscal officer of the City. The Commissioner of Finance is hereby authorized to execute on behalf of the City all bonds issued pursuant to this bond resolution and all bond anticipation notes, including renewals thereof, issued in anticipation of the issuance of such bonds, and the City Clerk is hereby authorized to affix the seal of the City of all such bonds and all such bond anticipation notes, including renewals thereof, and to attest such seal. Such bonds, if, as and when issued shall be authenticated by the countersignature of a fiscal agent of the City or by the appropriate designated officer of the City pursuant to Section 70.00 of the Local Finance Law. The Commissioner of Finance is hereby authorized to contract with a fiscal agent for the City in connection with the issuance of the obligations authorized hereby, or, at the option of the Commissioner of Finance, may elect to act as fiscal agent. In the absence of the Commissioner of Finance, the Deputy Commissioner of Finance is hereby authorized to exercise the powers delegated to the Commissioner of Finance by this Resolution.

Section 5. The City Clerk of the City shall cause this bond resolution to be published together with a notice in substantially the form prescribed by Section 81.00 of the Local Finance Law in *The Journal News*, a newspaper having a general circulation in the City, which is hereby designated the official newspaper of the City for this purpose. The validity of the bonds authorized by this resolution and of bond anticipation notes issued in anticipation of the sale of such bonds may be contested only if such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or if the provisions of law which should be complied with at the date of the publication of this bond 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 if such obligations are authorized in violation of the provisions of the Constitution of the State.

Section 6. The faith and credit of the City are hereby and shall be irrevocably pledged for the punctual payment of the principal of and interest on all obligations authorized and issued pursuant to this bond resolution, as the same shall become due.

Section 7. The City intends to issue the obligations authorized by this bond resolution to finance the cost of the aforesaid class of objects or purposes. The City covenants for the benefit of the holders of the obligations authorized herein that, unless such obligations are sold as taxable obligations, it will not make any use of the proceeds of such obligations, any

funds reasonably expected to be used to pay the principal of or interest on such obligations or any other funds of the City, and will not make any use of the facilities financed with the proceeds of such obligations which would cause the interest on such obligations to become subject to federal income taxation under the Internal Revenue Code of 1986, as amended (the "Code") (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code, and that it will not take any action or omit to take any action with respect to such obligations, the proceeds thereof or any facilities financed thereby if such action or omission would cause the interest on such obligations to become subject to federal income taxation under the Code (except for the alternative minimum tax imposed on corporations by section 55 of the Code) or subject the City to any penalties under section 148 of the Code. The foregoing covenants shall remain in full force and effect notwithstanding the defeasance of such obligations until the date which is 60 days after the final maturity date or earlier prior redemption date thereof. The proceeds of the bonds and any bond anticipation notes issued in anticipation of the sale of bonds may be applied to reimburse expenditures or commitments made for such purpose on or after a date which is not more than one year prior to the date of adoption of this bond resolution. The City expects to expend general funds or other available moneys for the aforesaid class of objects or purposes which are expected to be reimbursed from the proceeds of such obligations.

Section 8. It is hereby determined by the Council of the City that the aforesaid class of objects or purposes will not have significant effect on the environment within the meaning of the State Environmental Quality Review Act, constituting Article 8 of the Environmental Conservation Law, and the regulations promulgated thereunder by the New York State Department of Environmental Conservation.

Section 9. The City hereby covenants for the benefit of holders of obligations authorized herein to enter into agreements with or for the benefit of certain purchasers of the obligations authorized hereby to enable them to comply with Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "Rule"), by providing to a nationally recognized municipal securities information repository, if and when required by the Rule: (i) at least annually, current financial information concerning the City, including annual audited financial statements and pertinent operating information, and (ii) notice of any material events as set forth in the Rule, unless an exemption from such requirement exists as provided in the Rule.

Section 10. This bond resolution shall take effect immediately upon its adoption by the Council of the City.

Authenticated and certified) NOAM BRAMSON, Mayor  
this 21st day of Feb., 2012) BENNIE F. GILES, III, City Clerk