



**THE COUNCIL OF THE CITY OF BINGHAMTON
STATE OF NEW YORK**

Date: December 20, 2023

Sponsored by Council Members: Resciniti, Friedman, Burns, Strawn, Scanlon, Scaringi

Introduced by Committee: Finance

ORDINANCE

entitled

AN ORDINANCE TO AMEND THE 2023 JOINT
SEWER PROJECT BUDGET FOR THE
SETTLEMENT OF A LAWSUIT AND TO
CREATE A NEW BUDGET LINE FOR
PAYMENT

WHEREAS, the City of Binghamton (the "City") has heretofore authorized the issuance of bonds to finance the construction of various improvements to the sewage treatment plant located in the Town of Vestal, New York and jointly owned by the City and the Village of Johnson City (the "Village"); and

WHEREAS, the estimated maximum cost of the project was \$365,000,000 and the City authorized bonds in the principal amount of \$200,020,000 to finance the City's local share of such cost; and

WHEREAS, the City and the Village have completed the project and recently settled litigation claims relating thereto; and

WHEREAS, such settlement is expected to be paid 54.8% from the City and 45.2% from the Village of Johnson City from settlements received from FEMA and litigation related to the wall collapse and as a result the City will not issue additional bonds to finance the settled claims; and

WHEREAS, the City of Binghamton finds it proper and necessary (i) to amend the 2023 Joint Sewer Project budget for the settlement of a lawsuit and (ii) to create a new budget line in the amount of \$17,000,000; and

WHEREAS, such budget amendments were approved by the Board of Estimate and Apportionment on December 20, 2023.

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain as follows:

Section 1. That the Council approves and directs the Comptroller/JSB Fiscal Officer to amend and make journal budget entries in the 2023 BJCJSTF budget to (i) create a new budget appropriations line, Settlement Agreement, and (ii) increase the account lines of Settlement

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Agreement, Other Compensated Losses by the City share, and General Service – Other Govts by Village for litigation settlement as follows:

- (i) \$17,000,000 increase expense budget line HX8150.54910 (Settlement Agreement)
- (ii) \$ 9,316,000 increase revenue budget line HX.42960 (Other Compensated Losses)
- (iii) \$ 7,684,000 increase revenue budget line HX.42210.J11NN (General Svcs-Other Govts)

Section 2. The payment of the settled claims by the City and the Village, the estimated cost of the project, including the payment of the settled claims, will be \$369,980,476.66, with the City's portion being \$202,749,301.21 and such revised estimated maximum cost is hereby approved.

Section 3. That this Ordinance shall be effective when also approved by sufficient members of the Board of Trustees of the Village.

I HEREBY CERTIFY that the above described funds are unencumbered and available

Chuck Shager, Comptroller/JSB Fiscal Officer

Introductory No. 023-180

Permanent No. 023-170

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The within Ordinance was adopted by the Council of
the City of Binghamton.

Date 12/20/23

Janine Faulkner
City Clerk

Date Presented to Mayor
12/21/23

Date Approved
J. M. Th
Mayor

	Ayes	Nays	Abstain	Absent
Councilwoman Resciniti	✓			
Councilwoman Riley				✓
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Strawn	✓			
Councilman Scanlon	✓			
Councilman Scaringi	✓			
Total	<u>6</u>	<u>0</u>	<u>0</u>	<u>1</u>

Code of the City of Binghamton

Adopted Defeated

6 Ayes 0 Nays 0 Abstain 1 Absent

I hereby certify the above to be a true
copy of the legislation adopted by the
Council of the City of Binghamton at a
meeting held on 12/20/23. Approved
by the Mayor on 12/21/23