

HAWKINS

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February 26, 2024

City of Binghamton, New York
\$11,937,500 Bond Ordinance for Various Purposes
(Our File Designation: 5040/)

Clarence Shager, Comptroller
City of Binghamton
City Hall
38 Hawley Street
Binghamton, New York 13901-3766

Dear Chuck:

Pursuant to your request, I have prepared and now send to you a draft of the Extract of Minutes of the Council meeting to be held February 28, 2024 showing adoption of the above bond ordinance and providing for publication of such ordinance, *in summary*. ***The bond ordinance requires at least a two-thirds vote of the full Council for adoption, without taking into consideration any temporary absences or vacancies.***

A summary of the bond ordinance with the prescribed form of Clerk's statutory notice affixed in readiness for publication in the official City newspaper is also included. As you know, publication of the bond ordinance, in summary, commences a 20-day statute of limitations period pursuant to the provisions of Section 80.00 *et seq.* of the Local Finance Law. **The publication of the legal notice should be made as soon as possible following adoption of the ordinance by the Council.**

We understand from you that the necessary SEQRA review for the projects has been or will be completed prior to the adoption of this ordinance.

Please obtain and forward to me a certified copy of the Extract of Minutes and an original Affidavit of Publication, when available.

With best regards, I am

Very truly yours,



William J. Jackson

WJJ/ml
Enclosures

EXTRACT OF MINUTES

Meeting of the Council of the City of Binghamton,

in the County of Broome, New York

February 28, 2024

* * *

A regular meeting of the Council of the City of Binghamton, in the County of Broome, New York, was held at the City Hall, Binghamton, New York, on February 28, 2024 .

There were present:

Councilpersons:

There were absent:

Also present: Sarah Dinhofer, City Clerk

* * *

_____ offered the following ordinance and moved its adoption:

803



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

Date: February 28, 2024

Sponsored by Council Members: Cavanaugh, Hotchkiss, Middleton

Introduced by Committee: Finance

ORDINANCE

entitled

AN ORDINANCE AUTHORIZING VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$11,937,500, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF BONDS IN THE CITY IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$11,937,500 TO FINANCE SAID APPROPRIATION

WHEREAS, the Council of the City of Binghamton recognizes the need to provide for various capital improvements in and for the City, as more specifically described herein;

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session, does hereby ordain (by the favorable vote of not less than two-thirds of all the members of said Council) as follows:

Section 1. The City of Binghamton, in the County of Broome, New York (herein called the "City"), is hereby authorized to construct, acquire or undertake the various projects as described in Column A of said Schedule I, attached hereto and made a part hereof, at the estimated maximum costs indicated in Column B of said Schedule I. The estimated total cost of such projects, including preliminary costs and costs incidental thereto and the financing thereof, is \$11,937,500 and said amount is hereby appropriated therefor, such appropriation having been authorized by the Council pursuant to Ordinance No. 24-06. The plan of financing includes the issuance of bonds of the City in the principal amount not to exceed \$11,937,500 to finance said appropriation, and the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. Debt service on the obligations herein authorized is expected to be paid from the respective funds of the City set forth in Column D of said Schedule I.

Section 2. Bonds of the City in the aggregate principal amount not to exceed \$11,937,500 are hereby authorized to be issued in the principal amounts indicated in Column C of said Schedule I for each of the respective objects or purposes indicated in Column A of said Schedule I, pursuant

to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called the "Law"), to finance the appropriation referred to herein.

Section 3. The respective periods of probable usefulness of the specific objects or purposes and classes of objects or purposes for which said bonds are authorized to be issued, within the limitations of §11.00 a. of the Law as referenced in Column G of said Schedule I, are set forth in Column F of said Schedule I.

Section 4. The proceeds of the bonds herein authorized, and any bond anticipation notes issued in anticipation of said bonds, may be applied to reimburse the City for expenditures made after the effective date of this Ordinance for the purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 5. Each of the bonds authorized by this Ordinance, and any bond anticipation notes issued in anticipation of the sale of said bonds, shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds, and any notes issued in anticipation of said bonds, shall be general obligations of the City, payable as to both principal and interest by general tax upon all the taxable real property within the City. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds, and any notes issued in anticipation of the sale of said bonds, and provision shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 6. Subject to the provisions of this Ordinance and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 and 168.00 of the Law, the powers and duties of the Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized, and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, and as to executing agreements for credit enhancements, are hereby delegated to the City Comptroller, the chief fiscal officer of the City.

Section 7. The validity of the bonds authorized by this ordinance, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance, or a summary thereof, are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
- (c) such obligations are authorized in violation of the provisions of the constitution

Section 8. This bond Ordinance shall take effect immediately, and the City Clerk is hereby authorized and directed to publish the foregoing ordinance, in summary, together with a Notice

attached in substantially the form prescribed by §81.00 of the Law in the "The Press & Sun-Bulletin," a newspaper published in Binghamton, New York, having a general circulation in the City and hereby designated the official newspaper of said City for such publication.

Schedule I

2024 Capital Improvement Plan

A	B	C	D	E	F	G
Project Description (Object or Purpose)	Estimated Maximum Cost	Amount of Bonds Authorized	Fund	Grant Funding Expected to be Received	Period of Probable Usefulness	PPU Section 11.00a. Reference
A. Fire Ladder Truck	\$2,300,000	\$2,300,000	General	\$ 0	20	27
B. Fire Pumper Truck	850,000	850,000	General	250,000	20	27
C. Murray to Crary Interceptor Sewer Study	100,000	100,000	Sewer	0	5	35/62
D. 6 th Ward Interceptor	250,000	250,000	Sewer	0	40	4
E. Court and Tompkins Pump Station Rehab	1,500,000	1,500,000	Water	0	40	1
F. Ross Park Carousel Improvements	1,400,000	1,400,000	General	0	15	19(c)
G. Ross Park Improvements (Grant Match)	187,500	187,500	General	0	15	19(c)
H. Two Dump Trucks with Plow	450,000	450,000	General	0	15	28
I. Building Improvements to Parks Garage	200,000	200,000	General	0	15	12(a)(2)
J. Court Resurfacing	200,000	200,000	General	0	15	19(c)
K. Sewer Lines Improvements	1,500,000	1,500,000	Sewer	0	40	4
L. Water Lines Improvements	2,500,000	2,500,000	Water	0	40	1
M. Floodwall Levee reconstruction	200,000	200,000	General	0	5	35
N. Engineering Design Projects	<u>300,000</u>	<u>300,000</u>	General	<u>0</u>	5	62
Totals:	<u>\$11,937,500</u>	<u>\$11,937,500</u>		<u>\$250,000.00</u>		

Introductory No. 024-06

Permanent No. _____

Sponsored by City Council Members:
Cavanaugh, Hotchkiss, Middleton

AN ORDINANCE AUTHORIZING VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$11,937,500, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF BONDS IN THE CITY IN THE PRINCIPAL AMOUNT NOT TO EXCEED \$11,937,500 TO FINANCE SAID APPROPRIATION

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

2/28/24
Date

[Signature]
City Clerk

2/29/24
Date Presented to Mayor

2/29/24
Date Approved

[Signature]
Mayor

	Ayes	Nays	Abstain	Absent
Councilmember Porter		✓		
Councilmember Middleton	✓			
Councilmember Cavanaugh	✓			
Councilmember Hotchkiss	✓			
Councilmember Mativetsky	✓			
Councilmember Strawn	✓			
Councilmember Dundon	✓			
Total	6	1	0	0

Code of the City of Binghamton

Adopted Defeated

6 Ayes 1 Nays 0 Abstain 0 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 _____. Approved by the Mayor on _____.

CERTIFICATE

I, SARAH DINHOFER, City Clerk of the City of Binghamton, in the County of Broome, State of New York, HEREBY CERTIFY that the foregoing annexed extract from the minutes of a meeting of the Council of said City of Binghamton duly called and held on February 28, 2024, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said Council and is a true, complete and correct copy thereof and of the whole of said original minutes so far as the same relate to the subject matters referred to in said extract. Such ordinance was approved in writing by the Mayor of the City on _____, 2024 and by the Board of Estimate and Apportionment of the City on _____, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City of Binghamton this ____ day of _____, 2024.

(SEAL)

City Clerk

LEGAL NOTICE

The ordinance, a summary of which is published herewith, has been adopted by the Council of the City of Binghamton on February 28, 2024. Such ordinance was approved in writing by the Mayor of the City on _____, 2024 and by the Board of Estimate and Apportionment of the City on _____, 2024.

The validity of the obligations authorized by such ordinance may be hereafter contested only if such obligations were authorized for an object or purpose for which the City of Binghamton, in the County of Broome, New York, is not authorized to expend money or if the provisions of law which should have been complied with as of the date of publication of this Notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the publication of this Notice, or such obligations were authorized in violation of the provisions of the constitution.

DATE: February 28, 2024

SARAH DINHOFER
City Clerk, City of Binghamton, New York

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK,
ADOPTED FEBRUARY 28, 2024, AUTHORIZING THE ISSUANCE OF
BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$11,937,500 TO
FINANCE VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE
CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS
\$11,937,500, AND APPROPRIATING SAID AMOUNT FOR SUCH
PURPOSE

The objects or purposes for which the bonds are authorized is to finance various capital improvements in and for the City of Binghamton, as further described in the City's 2024 Capital Improvement Plan, at the estimated total cost of \$11,937,500.

The total amount of obligations authorized to be issued is not to exceed \$11,937,500.

The periods of probable usefulness for the objects or purposes authorized by this bond ordinance are various periods ranging from 5 to 40 years.

A complete copy of the Bond Ordinance summarized above shall be available for public inspection during normal business hours at the office of the City Clerk, City of Binghamton, City Hall, 38 Hawley Street, Binghamton, New York.

Dated: February 28, 2024
Binghamton, New York

ESTOPPEL CERTIFICATE

I, Sarah Dinhofer, City Clerk of the City of Binghamton, in the County of Broome, New York (the "City"), HEREBY CERTIFY as follows:

That an ordinance of the City Council of said City entitled:

"BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED FEBRUARY 28, 2024, AUTHORIZING THE ISSUANCE OF BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$11,937,500 TO FINANCE VARIOUS CAPITAL IMPROVEMENTS IN AND FOR THE CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$11,937,500, AND APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE,"

was adopted on February 28, 2024 and was approved in writing by the Mayor of the City on _____, 2024 and by the Board of Estimate and Apportionment of the City on _____, 2024. Such ordinance contained an estoppel clause as permitted by Section 80.00 of the Local Finance Law and a notice setting forth substantially the statements referred to in Section 81.00 of the Local Finance Law, together with a summary of such ordinance, was duly published as referred to in said Section 81.00 of the Local Finance Law.

That to the best of my knowledge, no action, suit or proceeding contesting the validity of the obligations authorized by such ordinance was commenced within twenty days from the date of publication of such notice.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City this ____ day of _____, 2024.

Sarah Dinhofer, City Clerk
City of Binghamton

**State Environmental Quality Review
Determination of Type II Actions and
Notice of Determination of Non-Significance**

Project Number: None

Date: February 28, 2024

This Notice is issued pursuant to Part 617 of the implementing regulations pertaining to Article 8 (State Environmental Quality Review Act) of the Environmental Conservation Law.

Nature of Action: An ordinance authorizing the issuance of \$11,937,500 of bonds to finance 2024 capital projects. The projects are: engineering studies of localized flooding, sanitary sewer lines, and other engineering projects; the repair of municipal facilities including a pump station, garage, public carousel, and recreational courts; the repair of infrastructure including sewer lines, water lines, and a levee; the creation of a public recreational trail; and the purchase of fire trucks and dump trucks.

Findings: The City of Binghamton City Council has determined that the above listed projects have all either already concluded SEQR or are Type II actions in accordance with NYCRR § 617.5(c) as they involve the following: (1) maintenance or repair involving no substantial changes in an existing structure or facility; (2) replacement, rehabilitation or reconstruction of a structure or facility, in kind, on the same site including upgrading buildings to meet building, energy, or fire codes; (6) street openings and right-of-way openings for the purpose of repair or maintenance of existing utility facilities; (24) information collection including basic data collection and research, water quality and pollution studies, traffic counts, engineering studies, surveys, subsurface investigations and soils studies that do not commit the agency to undertake, fund or approve any Type I or Unlisted action; and (31) purchase or sale of furnishings, equipment or supplies, including surplus government property, other than the following: land, radioactive material, pesticides, herbicides, or other hazardous materials. Therefore, no further environmental review is required.

For Further Information

Contact Person: Hadassah Mativetsky, President
City of Binghamton City Council

Address: City Hall
38 Hawley Street
Binghamton, NY 13901

Telephone Number: 607-772-7005 (City Clerk's Office)