



THE COUNCIL OF THE CITY OF BINGHAMTON  
STATE OF NEW YORK

Date: May 22, 2024

Sponsored by Council Members: Hotchkiss, Cavanaugh, Porter, Mativetsky, Dundon

Introduced by Committee: Finance

**ORDINANCE**

*entitled*

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED MAY 22, 2024, AUTHORIZING THE ISSUANCE OF BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,836,000 TO FINANCE CONSTRUCTION OF IMPROVEMENTS AND UPGRADES TO THE TERMINAL PUMPING STATION JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,000,000, APPROPRIATING \$3,836,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$3,836,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION; AND APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE

WHEREAS, the Council of the City of Binghamton (the "City") recognizes the need to construct improvements and upgrades to the Terminal Pumping Station jointly owned by the City (54%) and the Village of Johnson City (45.2%) (the "Village");

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 improvements and upgrades to the Terminal Pumping Station jointly owned by the City and the Village. The estimated total cost of the foregoing, including preliminary costs and costs incidental thereto and the financing thereof, is \$7,000,000. The amount of \$3,836,000 is hereby appropriated by the City to pay the City's local share of such cost, such appropriation having been authorized by the Council pursuant to Ordinance No. 32. The plan of financing includes the issuance of \$3,836,000 bonds of the City to finance the amount appropriated to pay the City's local share of such cost, and the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and title interest thereon as the same shall become due and payable. Sewer rents have been imposed in the City pursuant to the City Charter and it is expected that such rents will continue to be imposed and collected by the

City and the amounts derived therefrom shall be budgeted and used as an offset to the taxes to be levied and collected. The \$3,164,000 balance of the cost of the project is to be paid by the Village's expenditure of \$3,164,000 Village funds to pay title Village's local share of the cost of the project, which amount is expected to be financed by the issuance of \$3,164,000 bonds of the Village. All or part of the cost of the project may be financed through the New York State Environmental Facilities Corporation (EFC) State Revolving Fund (SRF) and/or grants, and any authorized officer of tile City is hereby authorized to submit an application and perform any other acts necessary to arrange for such financing. Any grant funds received by the City and any other funds available for such purpose are authorized to be applied toward the cost of said project or redemption of the City's bonds or notes issued therefor, or to be budgeted as an offset to the taxes to be collected for the payment of the principal of and interest on said bonds or notes.

Section 2. Bonds of the City in the aggregate principal amount of not to exceed \$3,836,000 are hereby authorized to be issued 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 "Law"), to finance said appropriation.

Section 3. The period of probable usefulness applicable to the bonds herein authorized, within the limitations of Section 11.00 a. 4. of the Law, is forty (40) years.

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:

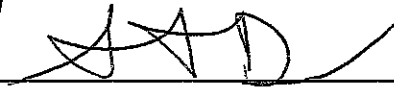
- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance, or a summary thereof, are not substantially complied with, and an action, 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.

**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 May 22, 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 05/24, 2024 and by the Board of Estimate and Apportionment of the City on 05/29, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City of Binghamton this 29 day of May, 2024.



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City Clerk

(SEAL)

## LEGAL NOTICE

The ordinance, a summary of which is published herewith, has been adopted by the Council of the City of Binghamton on May 22, 2024. Such ordinance was approved in writing by the Mayor of the City on 05/24/24, 2024 and by the Board of Estimate and Apportionment of the City on 05/29, 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: May 22, 2024

SARAH DINHOFER  
City Clerk, City of Binghamton, New York

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED MAY 22, 2024, AUTHORIZING THE ISSUANCE OF BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,836,000 TO FINANCE CONSTRUCTION OF IMPROVEMENTS AND UPGRADES TO THE TERMINAL PUMPING STATION JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,000,000, APPROPRIATING \$3,836,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$3,836,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION; AND APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE

The object or purpose for which the bond are authorized is to construct improvements and upgrades to the Terminal Pumping Station jointly owned by such City and the Village of Johnson City.

The total amount of obligations authorized to be issued by the City is not to exceed \$3,836,000. The \$3,164,000 balance of the cost of the project is to be paid by the Village's expenditure of \$3,164,000 Village funds to pay title Village's local share of the cost of the project, which amount is expected to be financed by the issuance of \$3,164,000 bonds of the Village.

The period of probable is forty (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: May 22, 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:

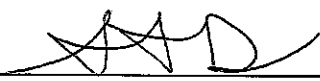
That an ordinance of the City Council of said City entitled:

"BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED MAY 22, 2024, AUTHORIZING THE ISSUANCE OF BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,836,000 TO FINANCE CONSTRUCTION OF IMPROVEMENTS AND UPGRADES TO THE TERMINAL PUMPING STATION JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,000,000, APPROPRIATING \$3,836,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$3,836,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION; AND APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE"

was adopted on May 22, 2024 and was approved in writing by the Mayor of the City on 05/24, 2024 and by the Board of Estimate and Apportionment of the City on 05/29, 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 29 day of May, 2024.

  
\_\_\_\_\_  
Sarah Dinhofer, City Clerk  
City of Binghamton



Introductory No. 024-32

Permanent No. 024-32

Sponsored by City Council Members: Hotchkiss, Cavanaugh, Porter, Mativetsky, Dundon

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED MAY 8, 2024, AUTHORIZING THE ISSUANCE OF BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$3,836,000 TO FINANCE CONSTRUCTION OF IMPROVEMENTS AND UPGRADES TO THE TERMINAL PUMPING STATION JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$7,000,000, APPROPRIATING \$3,836,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$3,836,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION; AND APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE

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

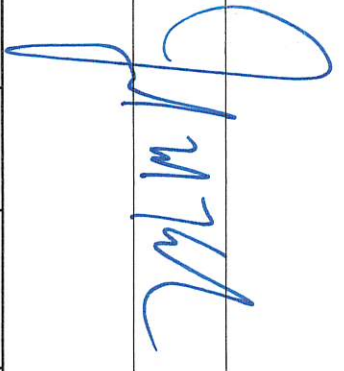
Date 5/22/24

City Clerk 

Date Presented to Mayor 5/23/24

Date Approved 5/23/24

Mayor



	Ayes	Nays	Abstain	Absent
Councilmember Porter	✓			
Councilmember Middleton	✓			
Councilmember Cavanaugh	✓			
Councilmember Hotchkiss	✓			
Councilmember Mativetsky	✓			
Councilmember Kosty	✓			
Councilmember Dundon	✓			
<b>Total</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>0</b>

Code of the City of Binghamton

Adopted  Defeated

7 Ayes 0 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 5/22/24. Approved by the Mayor on 5/24/24.