



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

Date: November 17, 2021

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

Introduced by Committee: Finance

ORDINANCE

entitled

BOND ORDINANCE OF THE CITY OF BINGHAMTON
AUTHORIZING THE CONSTRUCTION OF VARIOUS
IMPROVEMENTS TO MIRABITO STADIUM TO COMPLY
WITH THE MANDATES OF MAJOR LEAGUE BASEBALL,
STATING THE ESTIMATED MAXIMUM COST THEREOF
IF \$2,750,000, APPROPRIATING SAID AMOUNT FOR
SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF
BONDS OF THE CITY IN THE PRINCIPAL AMOUNT OF
NOT TO EXCEED \$2,750,000 TO FINANCE SAID
APPROPRIATION

WHEREAS, the Council of the City of Binghamton recognizes the need to provide for the construction of various improvements to Mirabito Stadium in the City to comply with the mandates of Major League Baseball, as more specifically described herein.

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

Section 1. The City of Binghamton, in the County of Broome, New York (herein called the "City"), is hereby authorized to construct various improvements to Mirabito Stadium to comply with the mandates of Major League Baseball (the "Project"). The estimated maximum cost of the Project, including preliminary costs and costs incidental thereto and the financing thereof, is \$2,750,000 and said amount is hereby appropriated therefor, such appropriation having been authorized by the Council pursuant to Ordinance No. 21-135. The plan of financing includes the issuance of bonds of the City in the principal amount of not to exceed \$2,750,000 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. Fund balance of the City and/or grant funds received from the United States of America, the State of New York or from any other source, are authorized to be applied towards 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 amounts 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 principal amount of not to exceed \$2,750,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting

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

Date: November 17, 2021

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 period of probable usefulness applicable to the object or purpose for which said bonds are authorized to be issued, within the limitations of Section 11.00 a. 19(c) of the Law, is fifteen (15) 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

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

Date: November 17, 2021

(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.

Introductory No. 021-135

Permanent No. 021-135

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

BOND ORDINANCE OF THE CITY OF BINGHAMTON AUTHORIZING THE CONSTRUCTION OF VARIOUS IMPROVEMENTS TO MIRABITO STADIUM TO COMPLY WITH THE MANDATES OF MAJOR LEAGUE BASEBALL, STATING THE ESTIMATED MAXIMUM COST THEREOF IF \$2,750,000, APPROPRIATING SAID AMOUNT FOR SUCH PURPOSE AND AUTHORIZING THE ISSUANCE OF BONDS OF THE CITY IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$2,750,000 TO FINANCE SAID APPROPRIATION

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

11/19/21

Date

Richard L. Scaringi
City Clerk

Date Presented to Mayor

11/19/21

Date Approved

Mayor

[Signature]

	Ayes	Nays	Abstain	Absent
Councilman Scaringi	✓			
Councilwoman Riley	✓			
Councilwoman Friedman	✓			
Councilman Burns	✓			
Councilman Strawn	✓			
Councilman Scanlon	✓			
Councilwoman Resciniti	✓			
Total	7	0	0	0

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 11/19/21. Approved by the Mayor on 11/19/21.

[Signature]

State Environmental Quality Review
Determination of Type II Action

Project Number: None

Date: November 19, 2021

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 issuance of \$2,750,000 serial bonds to finance improvements to Mirabito Stadium, owned by the City of Binghamton. The projects are for (i) renovation of the existing visitor clubhouse; (ii) renovation of the existing home clubhouse (including women's clubhouse); (iii) construction of a stand-alone weight room; and (iv) installation of video surveillance (including player/staff parking, entrances to the home and visitor clubhouses, female staff facilities and umpire facilities).

Findings. The City of Binghamton City Council has determined that the proposed action described above is a Type II action based on §617.5 Type II C (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 or fire codes, and (21) minor temporary uses of land having negligible or no permanent impact on the environment; and no further environmental review is necessary.

For Further Information

Contact Person: Sophia Rescinti, President
City of Binghamton City Council

Address: City Hall
38 Hawley Street
Binghamton, NY 13901

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