

**TROY CITY COUNCIL
FINANCE MEETING AGENDA
November 30, 2021
5:30 P.M.**

Pledge of Allegiance
Roll Call
Presentation of Agenda
Public Forum*

LOCAL LAWS

ORDINANCES

101. Ordinance Amending Code Of Rules And Regulations Of The Department Of Public Utilities To Establish New Water And Sewer Rates (Council Member Zalewski) (At The Request Of The Administration)

102. Ordinance Appropriating The Various Amounts As Approved In The City Of Troy Budget For Fiscal Year 2022 And Levying Taxes On All Taxable Property Within The City Of Troy In The Amount Required To Be Raised By Property Taxes For The Fiscal Year 2022 Budget (Council Member Zalewski) (At The Request Of The Administration)

RESOLUTIONS

99. Resolution Adopting The Mayor's Recommended Budget For The City Of Troy For Fiscal Year 2022 Or Adopting An Amended Budget For The City Of Troy For Fiscal Year 2022 (Council Member Zalewski) (At The Request Of The Administration)

100. Resolution Determining That The Riverwalk Trail Construction Project Will Not Have A Significant Effect On The Environment (Council President Mantello) (At The Request Of The Administration)

101. Resolution Determining That Proposed Actions Are Type II Actions For Purposes Of The New York State Environmental Quality Review Act (Council President Mantello) (At The Request Of The Administration)

102. Resolution Determining That Proposed Action Is A Type II Action For Purposes Of The New York State Environmental Quality Review Act (Council President Mantello) (At The Request Of The Administration)

103. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$3,000,000 Serial Bonds To Finance The Riverwalk Trail Construction In The City (Council President Mantello) (At The Request Of The Administration)

104. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$7,250,000 Serial Bonds To Finance The Cost Of The Construction Of The South Troy Industrial Roadway (Council President Mantello) (At The Request Of The Administration)

105. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of An Additional \$3,175,000 Serial Bonds To Finance The Reconstruction And Improvement Of The Golf Course In The City (Council Member Zalewski) (At The Request Of The Administration)

106. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$2,400,000 Serial Bonds To Finance The Cost Of Various Projects For The Fire Department (Council President Mantello) (At The Request Of The Administration)

107. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$480,000 Serial Bonds To Finance The Cost Of Various Projects For The Department Of Public Works (Council President Mantello) (At The Request Of The Administration)

108. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$700,000 Serial Bonds To Finance The Reconstruction Of Streets In The City (Council President Mantello) (At The Request Of The Administration)

109. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$500,000 Serial Bonds To Finance The Police Department Building Upgrades And Improvements (Council President Mantello) (At The Request Of The Administration)

110. Bond Resolution Of The City Of Troy, New York, Authorizing The Issuance Of \$755,000 Serial Bonds To Finance The Cost Of Various Projects For The Garbage Department (Council President Mantello) (At The Request Of The Administration)

***PUBLIC FORUM**

Due to the COVID-19 crisis and pursuant to NYS legislation S.50001/A.40001, this meeting shall be held remotely via videoconference and live-streamed on the City Council's [YouTube channel](#). Troy residents who wish to comment during the public forum at the beginning of the meeting must have the ability to join the Zoom meeting via computer or phone and will be required to pre-register for the meeting. The link to register for the meeting will be posted at least 24 hours before the meeting on the Council [Agenda and Minutes](#) page. You must register for the meeting by 3 pm on the day of the meeting. Per Council rules, residents have 5 minutes to speak at the Finance Meeting public forum. Comments must be regarding agenda items.

Per the City Council, written comments will not be read aloud at this meeting but will be added to the meeting minutes. Written comments to be added to the meeting minutes should be sent to mara.drogan@troyny.gov and must be received by 3 pm on the day of the meeting. You must include your full name and residential address. Written comments received after 3 pm shall be treated as correspondence and forwarded to the Council for their review.

ORDINANCE AMENDING CODE OF RULES AND REGULATIONS OF THE DEPARTMENT OF PUBLIC UTILITIES TO ESTABLISH NEW WATER AND SEWER RATES

The City of Troy, in City Council, convened, ordains as follows:

Section 1. The purpose of this Ordinance is to amend Schedules II and IV of the Rules and Regulations of the Department of Public Utilities to establish new water and sewer rates.

Section 2. The first sentence of Schedule II is amended by adding and deleting language to read as follows:

~~Within the corporate limits of the City of Troy, the meter rate is \$3.12~~ \$3.432 ~~cents per one thousand (1,000) gallons.~~ Within the corporate limits of the City of Troy, the meter rate is \$3.632 per one thousand (1,000) gallons.

Section 3. Schedule IV is amended by adding and deleting language to read as follows:

Within the corporate limits of the City of Troy, the sewer rate is ~~one hundred eighty nine percent (100.0 89%)~~ one hundred eighty nine percent (100.0 89%) of the water meter rate provided the customer is connected to the sanitary sewer system. There will be a minimum sewer bill calculated using 5,000 gallons per quarter at ~~100.0 89%~~ 100.0 89% of the current water meter rate for all accounts that have an active water service irregardless of how much water they use and whether they are connected to the sanitary sewer system.

Customers outside the City that are not bound by contract agreement of sewer districts or political subdivisions, will be billed at the same ~~one hundred eighty nine percent (100.0 89%)~~ one hundred eighty nine percent (100.0 89%) of the water bill rate.

Section 4. The revision list, schedule of historical rates, and sewer rate notes in Schedules II and IV shall be updated in accordance with this Ordinance, showing the new water meter rate of \$3.632 per one thousand (1,000) gallons and the new sewer rate of \$3.232, with the format and language subject to final approval of Corporation Counsel.

Section 5. The City Council hereby enacts the foregoing amendments to Schedules II and IV of the Rules and Regulations of the Department of Public Utilities, with the elimination of the words herein struck out and the addition of the underlined words, all as delineated in this Ordinance.

Section 6. This Ordinance shall take effect January 1, 2022.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

MEMORANDUM IN SUPPORT

This Ordinance shifts revenue from the Sewer Fund to the Water Fund in a revenue neutral manner.

ORDINANCE APPROPRIATING THE VARIOUS AMOUNTS AS APPROVED IN THE CITY OF TROY BUDGET FOR FISCAL YEAR 2022 AND LEVYING TAXES ON ALL TAXABLE PROPERTY WITHIN THE CITY OF TROY IN THE AMOUNT REQUIRED TO BE RAISED BY PROPERTY TAXES FOR THE FISCAL YEAR 2022 BUDGET

The City of Troy, in City Council convened, ordains as follows:

- Section 1.** Pursuant to the City of Troy Charter § 47-K, the City Council is required to adopt an ordinance appropriating the various amounts of money necessary for the operation of the City government as set forth in the fiscal year 2022 City Budget.
- Section 2.** The City Council hereby appropriates the various amounts of money set forth in the 2022 budget as approved for the several departments, bureaus, divisions, offices, courts, boards and commissions of the City and for the several purposes specified in the fiscal year 2022 City Budget.
- Section 3.** Pursuant to the Troy City Charter, § 47-N, the City Council is required to levy taxes on all taxable property in the City of Troy as shown on the annual tax assessment rolls to raise the amount of revenue required by the City Budget for fiscal year 2022, through the collection of property taxes.
- Section 4.** The amount of \$26,875,238 as set forth and specified in the City Budget for Fiscal Year 2022 is hereby determined to be the amount of revenue required to be raised from real property taxes for fiscal year 2022.
- Section 5.** The amount of \$27,550,238 is hereby levied as the total property tax on all taxable property within the City of Troy as shown on the annual assessment rolls for the City of Troy.
- Section 6.** This ordinance shall take effect immediately.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – Ordinance Appropriating Amounts & Levying the Real Property Tax for the 2022 Fiscal Year

Pursuant to City Charter §47-N, the final legislative task imposed on the City Council at the Special Meeting is to pass an ordinance setting the tax levy for the City for all taxable properties on the assessment roll of the City. The purpose of this ordinance is to obtain the actual revenues necessary to support those expenditures contained in the approved City Budget that are funded via property taxes collected by the City.

The amounts reflected in this ordinance are based on the 2022 proposed budget. Section 4 is the Revenue that is Required From Real Property Taxes and Section 5 is the Total Tax Levy necessary to generate the required revenue.

RESOLUTION ADOPTING THE MAYOR'S RECOMMENDED BUDGET FOR THE CITY OF TROY FOR FISCAL YEAR 2022 OR ADOPTING AN AMENDED BUDGET FOR THE CITY OF TROY FOR FISCAL YEAR 2022

WHEREAS, pursuant to City Charter § 47-E, the Mayor filed with the City Clerk a budget message and recommended budget for the City of Troy for Fiscal Year 2022 on 10/08/2021; and

WHEREAS, pursuant to City Charter § 47-F, the City Council conducted a special meeting on 10/12/2021, at which it referred the recommended budget to the City Council Finance Committee which in turn referred the recommended budget to the respective Standing Committees of the City Council; and

WHEREAS, pursuant to City Charter § 47-H, the Finance Committee and respective Standing Committees of the City Council conducted preliminary public hearings between 10/14/2021 and 11/10/2021; and

WHEREAS, pursuant to City Charter § 47-H, the Finance Committee and respective Standing Committees of the City Council, on 11/15/2021, filed reports with the City Clerk regarding the preliminary public hearings; and

WHEREAS, pursuant to City Charter § 47-I, a meeting of the Mayor and the City Council was held on 11/22/2021 to review suggested changes to the recommended budget; and

WHEREAS, pursuant to City Charter § 47-J, a final public hearing was conducted on 11/23/2021 at which all persons desiring to be heard in relation to the budget estimates in the recommended budget were given an opportunity to do so; and

WHEREAS, pursuant to City Charter § 47-K, the City Council is conducting a special meeting on 11/30/2021 to adopt the Mayor's recommended budget or to amend and adopt a budget for the City of Troy for Fiscal Year 2022 and to submit same to the Mayor for approval.

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby adopts the Mayor's recommended budget as proposed, with the appropriations to be in the amount of \$77,977,765 in the General Fund, \$5,025,524 in the Garbage Fund, \$12,282,377 in the Water Fund, and \$4,238,856 in the Sewer Fund; or

BE IT RESOLVED, in the alternative, the City Council hereby adopts an amended budget, with the appropriations to be in the amount of \$_____ in the General Fund, \$_____ in the Garbage Fund, \$_____ in the Water Fund, and \$_____ in the Sewer Fund.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel



W.M. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – Resolution Adopting or Amending and Adopting the Mayor’s Proposed Budget

City Charter § 47-K provides that the City Council shall hold a special meeting, after the final public hearing to accomplish certain specific tasks related to the budget and the funding of City operations in the upcoming fiscal year. That special meeting has been scheduled for 11/30/2021. One legislative task to be accomplished at the meeting by the City Council is to approve the Mayor’s recommended budget or to amend and adopt an amended budget. In the event that the Council does neither, the Mayor’s recommended budget takes effect.

The Mayor’s proposed budget, submitted to the City Clerk on October 8, 2021, included appropriations in the General Fund totaling \$77,977,765, Garbage Fund appropriations totaling \$5,025,524, Water Fund appropriations totaling \$12,282,377 and Sewer Fund appropriations of \$4,238,856. This resolution adopts, or amends and adopts, the Mayor’s proposed budget.

This resolution reflects the appropriations in each of the City’s four operating funds as proposed by the Mayor for the 2022 fiscal year and does not include any potential amendments by the Troy City Council. However attached hereto is a Schedule A to be used, if needed, for any amendments made to the proposed budget.

RESOLUTION DETERMINING THAT THE RIVERWALK
TRAIL CONSTRUCTION PROJECT WILL NOT HAVE A
SIGNIFICANT EFFECT ON THE ENVIRONMENT

WHEREAS, the City Council of the City of Troy, New York (the "City") is considering authorizing the original improvement or embellishment of a park, playground or recreational area in the City, including the construction of an approximately 800 foot section of the Riverwalk Trail (the "Project"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-b of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York ("DEC"), being 6 NYCRR Part 617, as amended (the "Regulations"), the City Council desires to determine whether the Project may have a significant effect on the environment and therefore require the preparation of an environmental impact statement; and

WHEREAS, the City Council has caused an environmental assessment form to be prepared for the Project (the "EAF"), a copy of which was presented to and reviewed by the City Council at this meeting and a copy of which is on file in the office of the City Clerk; and

WHEREAS, pursuant to the Regulations, the City Council has examined the EAF in order to make a determination as to the potential environmental significance of the Project; and

WHEREAS, the Project does not appear to constitute a "Type I Action" (as defined by the Regulations);

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TROY, NEW YORK AS FOLLOWS:

1. Based on an examination of the EAF and based further upon the City Council's knowledge of the area surrounding the Project and such further investigation of the Project and its environmental effects as the City Council has deemed appropriate, the City Council makes the following findings with respect to the Project:

- (a) The Project is described in the EAF;
- (b) The Project constitutes an "unlisted action" (as defined in the Regulations);
- (c) No potentially significant effect on the environment is noted in the EAF for the Project, and none are known to the City Council; and
- (d) As a consequence of the foregoing, the City Council has determined that the Project will not have any significant adverse environmental

impacts and the City Council will not require the preparation of an Environmental Impact Statement with respect to the Project.

2. The City Director of Planning and Economic Development is hereby directed to execute Part 3 of the attached EAF (Determination of Significance), to confirm the determination that the Project will not result in any significant environmental impacts. A copy of the completed EAF shall be maintained in the Office of the City Clerk in a file that will be readily accessible to the public.

3. This resolution shall take effect immediately.

4. The foregoing resolution was thereupon declared duly adopted.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

Short Environmental Assessment Form

Part 1 - Project Information

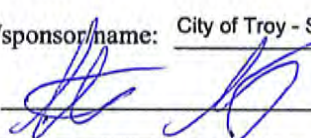
Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
City of Troy - Planning Department			
Name of Action or Project: Marina North Riverwalk Trail Construction			
Project Location (describe, and attach a location map): 515-541 River Street, Troy, NY, 12180			
Brief Description of Proposed Action: Construction of a 10-12' by 800 foot section of a multi-use trail along the shores of the Hudson River in Troy's Downtown.			
Name of Applicant or Sponsor: City of Troy -		Telephone: 518-279-7166	
		E-Mail: steven.strichman@troyny.gov	
Address: 433 Riiver Street			
City/PO: Troy		State: NY	Zip Code: 12180
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval:			NO <input type="checkbox"/>
			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		_____ < 0.01 acres	
b. Total acreage to be physically disturbed?		_____ < 0.01 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ < 0.01 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
<input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input checked="" type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

		NO	YES	N/A
5. Is the proposed action,	a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places? b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ Adjacent to the Hudson River, but there will be no encroachment or alteration _____ _____				

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input checked="" type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources?	NO	YES
If Yes,	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: _____ _____		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)?	NO	YES
If Yes, explain the purpose and size of the impoundment: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?	NO	YES
If Yes, describe: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?	NO	YES
If Yes, describe: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>City of Troy - Steven Strichman</u> Date: <u>11/9/21</u>		
Signature:  Title: <u>Comm. of Planning and E.D.</u>		

Project:

Date:

**Short Environmental Assessment Form
Part 2 - Impact Assessment**

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Project:	RES100
Date:	

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
Troy City Council	
_____	_____
Name of Lead Agency	Date
_____	_____
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
_____	_____
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT FORM

**RESOLUTION DETERMINING THAT PROPOSED ACTIONS
ARE TYPE II ACTIONS FOR PURPOSES OF
THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT**

WHEREAS, the City Council of the City of Troy, New York (the "City") is considering financing the cost of certain reconstruction, improvement, repair, replacement, maintenance, equipment purchases, vehicle purchases, capital improvement projects and public safety projects, as described on Exhibit A to this resolution (the "Type II Projects"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the City desires to comply with the SEQR Act and the Regulations with respect to each of the Type II Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF TROY, NEW YORK AS FOLLOWS:

1. Each of the Type II Projects constitute a "Type II Action" (as defined in the Regulations) and no further action under the SEQR Act and the Regulations is required.

2. This Resolution shall take effect immediately.

The foregoing Resolution was thereupon declared duly adopted.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

EXHIBIT A

TYPE II PROJECTS

1. Department: DPW

(a) Dump Trucks with Combo Body and Plow. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including dump trucks with combination body and plow. Type II action under 6 NYCRR 617.5(c)(31).

(b) Pick-Up Trucks, Plow, Salter. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including pickup trucks with plows and salters. Type II action under 6 NYCRR 617.5(c)(31).

(c) Pick-Up Trucks, Toolbox and Cap. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including pickup trucks with toolbox and cap. Type II action under 6 NYCRR 617.5(c)(31).

(d) Street Sweeper. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) street sweeper. Type II action under 6 NYCRR 617.5(c)(31).

(e) City Hall Pool Vehicles. The purchase of passenger vehicles, having a seating capacity of less than 10 persons, purchased to replace a similar vehicle previously in service for three years or more, including City Hall pool vehicles. Type II action under 6 NYCRR 617.5(c)(31).

(f) Traffic Truck with Aerial Lift. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) Traffic Truck with Aerial Lift. Type II action under 6 NYCRR 617.5(c)(31).

(g) Asphalt Patch Truck – Hotbox Body. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) asphalt patch truck with hotbox body. Type II action under 6 NYCRR 617.5(c)(31).

2. Department: Police

(a) Police Department Building Improvements. The reconstruction, improvement and renovation of Police Department buildings, including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used. Type II action under 6 NYCRR 617.5(c)(2).

3. Department: Fire

(a) Ambulance. The purchase of one (1) motor vehicle which is specially designed for use for the treatment, care or transport of sick or injured persons, whether or not including equipment or furnishings used in connection with such a vehicle. Type II action under 6 NYCRR 617.5(c)(31).

(b) Fire Fighting Vehicle and Apparatus - Aerial Ladder. The purchase of one (1) aerial ladder truck used for fighting fires, whether or not including apparatus used in connection with such motor vehicle, or the purchase of such apparatus alone. Type II action under 6 NYCRR 617.5(c)(31).

(c) Fire Fighting Vehicles. The purchase of two (2) motor vehicles used for fighting fires, whether or not including apparatus used in connection with such motor vehicle, or the purchase of such apparatus alone, Type II action under 6 NYCRR 617.5(c)(31).

(d) Fire Department Building Improvements. The reconstruction, improvement and renovation of Fire Department buildings, and including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used. Type II action under 6 NYCRR 617.5(c)(2).

4. Department: Recreation

(a) Pick-Up Truck. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) pick-up truck. Type II action under 6 NYCRR 617.5(c)(31).

(b) Utility Truck. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) utility truck. Type II action under 6 NYCRR 617.5(c)(31).

(c) Ventrac Mower and Attachments. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or

removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) Ventrac tractor with mower and attachments. Type II action under 6 NYCRR 617.5(c)(31).

(d) Mini Skid Steer and Attachments. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) mini skid steer and attachments. Type II action under 6 NYCRR 617.5(c)(31).

(e) Recreation Department Building Improvements. The reconstruction, improvement and renovation of Recreation Department buildings, including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used. Type II action under 6 NYCRR 617.5(c)(2).

5. Department: Economic Development

(a) Congress Street and Ferry Street Paving. The construction, reconstruction, widening or resurfacing of highways, roads, streets, parkways or parking areas, whether or not including sidewalks, curbs, gutters, drainage, landscaping, grading or improving the rights of way, or the elimination of any grade crossing or improvements in connection therewith, including, the reconstruction of Congress Street and Ferry Street, with flexible pavement of a type described in Local Finance Law Section 11(a)(20)(c). Type II action under 6 NYCRR 617.5(c)(5).

6. Department: Garbage

(a) Rear Load Garbage Trucks. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including rear load garbage trucks. Type II action under 6 NYCRR 617.5(c)(31).

(b) Pickup Trucks. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including pickup trucks. Type II action under 6 NYCRR 617.5(c)(31).

(c) Mini Dump Truck. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) mini dump truck. Type II action under 6 NYCRR 617.5(c)(31).

(d) Building Improvements. The reconstruction, improvement and renovation of the Garbage Department buildings, including grading and improvement of the sites

and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used. Type II action under 6 NYCRR 617.5(c)(2).

**RESOLUTION DETERMINING THAT PROPOSED ACTION
IS A TYPE II ACTION FOR PURPOSES OF
THE NEW YORK STATE ENVIRONMENTAL QUALITY REVIEW ACT**

WHEREAS, the City Council of the City of Troy, New York (the "City") is considering financing the cost of the reconstruction and improvement of a golf course, whether or not including buildings appurtenant or incidental thereto or the installation of water sprinkling systems or electric illuminating systems and appurtenances thereto in an existing golf course in the City (the "Project"); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the City desires to comply with the SEQR Act and the Regulations with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF TROY, NEW YORK AS FOLLOWS:

1. The City Council has determined that the Project constitutes a "Type II Action" under 6 NYCRR § 617.5(c)(2) and no further action under the SEQR Act and the Regulations is required.
2. This resolution shall take effect immediately.
3. The foregoing resolution was thereupon declared duly adopted.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$3,000,000 SERIAL BONDS TO FINANCE THE RIVERWALK TRAIL CONSTRUCTION IN THE CITY.

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the original improvement or embellishment of a park, playground or recreational area in the City, including construction of a section of the Riverwalk Trail and related improvements, at an estimated maximum cost of \$3,000,000.

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$3,000,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen (15) years pursuant to paragraph 19(c) of Section 11.00(a) of the Local Finance Law.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell

bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel



W.M. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller
Steven Strichman, Commissioner of Planning & Economic Development

Re: Memo In Support – Riverwalk Trail Bond Resolution

In July 2021, Troy applied to NYS for a grant of up to \$1,500,000 to extend the Riverwalk Trail (actually move it to the river bank) from its current Riverbank termination at the northern end of the Hedley Building lot, to the Northern end of the Hoosick Street Bridge (DOT) lot as shown in the rendering to the right. Grants should be announced before the end of the year.



Chazen Companies is nearing completion of the construction documents for this “extension” and we are working with D.O.T. for the area under the bridge. The trail is anticipated to cost \$3 million.

The current trail has a temporary easement through 2028 that runs through the parking lot behind the hotel, and a permanent easement along the river bank. It is important to move the trail as soon as possible. This is the next step that will help us get the trail up to Douw Street in the near future.

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$7,250,000 SERIAL BONDS TO FINANCE THE COST OF THE CONSTRUCTION OF THE SOUTH TROY INDUSTRIAL ROADWAY.

WHEREAS, the City Council of the City of Troy, New York (the "City") on April 3, 2014 adopted Bond Resolution #29 of 2014 entitled "BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$1,100,000 SERIAL BONDS TO FINANCE THE COST OF THE CONSTRUCTION OF THE SOUTH TROY INDUSTRIAL ROADWAY";

WHEREAS, the City Council of the City on January 18, 2017 adopted Bond Resolution #10 of 2017 entitled "BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$4,000,000 ADDITIONAL SERIAL BONDS TO FINANCE THE COST OF THE CONSTRUCTION OF THE SOUTH TROY INDUSTRIAL ROADWAY":

WHEREAS, the City Council of the City on May 7, 2020 adopted Bond Resolution #42 of 2020 entitled "BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$1,416,280 ADDITIONAL SERIAL BONDS TO FINANCE THE COST OF THE CONSTRUCTION OF THE SOUTH TROY INDUSTRIAL ROADWAY":

WHEREAS, the City Council of the City on November 5, 2020 adopted Bond Resolution #102 of 2020 entitled "BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$1,210,416 ADDITIONAL SERIAL BONDS TO FINANCE THE COST OF THE CONSTRUCTION OF THE SOUTH TROY INDUSTRIAL ROADWAY":

WHEREAS, the City Council wishes to (i) authorize the expenditure and appropriation of additional funds in connection with the construction of the South Troy Industrial Roadway; and (ii) authorize the issuance of additional serial bonds of the City to finance such additional appropriation;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the construction of the South Troy Industrial Roadway with a pavement which will be more durable construction than pavement of sand and gravel water-bound macadam or penetration process with single-surface treatment to optimize access and use of commercially developable properties along with City's waterfront, at a maximum cost of \$14,976,696 constituting an increase of \$7,250,000.

Section 2. The plan for financing of such new maximum authorized cost of \$14,976,696 shall be as follows:

(a) by the issuance of \$1,100,000 Serial Bonds of the City heretofore authorized to be issued pursuant to Bond Resolution #29 of 2014 adopted by the City Council on April 3, 2014;

(b) by the issuance of \$4,000,000 Serial Bonds of the City heretofore authorized to be issued pursuant to Bond Resolution #10 of 2017 adopted by the City Council on January 18, 2017;

(c) by the issuance of \$1,416,280 Serial Bonds of the City heretofore authorized to be issued pursuant to Bond Resolution #42 of 2020 adopted by the City Council on May 7, 2020;

(d) by the issuance of \$1,210,416 Serial Bonds of the City heretofore authorized to be issued pursuant to Bond Resolution #102 of 2020 adopted by the City Counsel on November 5, 2020;

(e) by the issuance of an additional \$7,250,000 serial bonds (the "Bonds") of the City authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen (15) years pursuant to paragraph 20(c) of Section 11.00(a) of the Local Finance Law provided, however, that the maximum maturity of the Bonds authorized here shall be computed from the date of issuance of the Bonds or the first bond anticipation note issued in anticipation of the Bonds or the serial bonds or bond anticipation notes authorized pursuant to Bond Resolution #29 of 2014, Bond Resolution #10 of 2017, Bond Resolution #42 of 2020 or Bond Resolution #102 of 2020, whichever date is earlier.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby

irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 11. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 12. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 13. This resolution is not subject to a mandatory or permissive referendum.

Section 14. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 15. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act") shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 16. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____ 2021

Richard T. Morrissey, Corporation Counsel



W.M. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

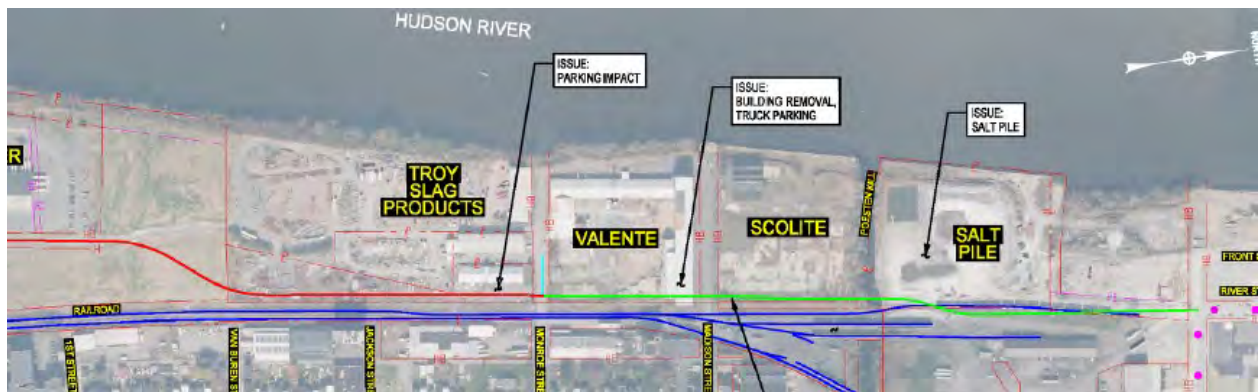
To: Troy City Council

From: Andrew Piotrowski, City Comptroller
Steven Strichman, Commissioner of Planning & Economic Development

Re: Memo In Support – South Troy Roadway Phase II Supplemental Bond Resolution

It is anticipated that the construction of the South Troy Roadway Phase II will commence in the 2022 fiscal year in which this supplemental bond resolution finances these costs. This project is 80% reimbursed through the Department of Transportation and the City is responsible for the remaining 20%. The financing methodology for this project is consistent with Phase I of this project and other major infrastructure projects the City has undertaken.

The second phase of the project completes the road to the north, from its current terminus at Monroe Street to Adams Street where it aligns with River Street and eventually to the Downtown when the Congress Bridge reconfiguration occurs. Phase 1 partially shown below in red, phase 2 in green.



BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF AN ADDITIONAL \$3,175,000 SERIAL BONDS TO FINANCE THE RECONSTRUCTION AND IMPROVEMENT OF THE GOLF COURSE IN THE CITY.

WHEREAS, the City Council of the City of Troy, New York (the "City") on November 24, 2020 adopted Bond Resolution #125 of 2020 (the "Prior Bond Resolution") entitled "BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$725,000 SERIAL BONDS TO FINANCE THE RECONSTRUCTION AND IMPROVEMENT OF THE GOLF COURSE IN THE CITY; and

WHEREAS, the City Council wishes (i) to authorize the expenditure and appropriation of additional funds in connection with reconstruction and improvement of the golf course in the City; and (ii) to authorize the issuance of additional serial bonds of the City to finance such additional appropriation;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Troy, New York as follows:

Section 1. The City is hereby authorized to undertake the reconstruction and improvement of a golf course, whether or not including buildings, appurtenant or incidental thereto or the installation of water sprinkling systems or electric illuminating systems and appurtenances thereto in an existing golf course in the City, at an estimated maximum cost of \$3,900,000, constituting an increase of \$3,175,000 over the amount previously authorized in the Prior Bond Resolution.

Section 2. The plan for financing such estimated maximum cost of \$3,900,000 shall be as follows:

(a) by the issuance of \$725,000 serial bonds of the City heretofore authorized to be issued pursuant to the Prior Bond Resolution; and

(b) by the issuance of additional \$3,175,000 serial bonds (the "Bonds") of the City authorized to be issued pursuant to this Resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen (15) years pursuant to paragraph 54 of Section 11.00(a) of the Local Finance Law provided, however, that the maximum maturity of the Bonds authorized herein shall be computed from the date of issuance of the Bonds or the first bond anticipation note issued in anticipation of the Bonds or, the bonds or the bond anticipation note authorized pursuant to the Prior Bond Resolution, whichever date is earlier.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding

the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act") shall have first reviewed and commented on the

issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel



Wm. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – Golf Course Improvements – Supplemental Bond Resolution

The bond resolution proposed as part of the 2022 budget is to finance the remaining phases of the improvements to the Frear Park Golf Course. As discussed during the 2022 budget hearings, the funding is being proposed in this fashion so that that City can save time and related costs in the preparation of bond resolutions; along with, allowing the City the ability to procure all phases of the project at one time.

BOND RESOLUTION OF THE CITY OF TROY, NEW
YORK, AUTHORIZING THE ISSUANCE OF \$2,400,000
SERIAL BONDS TO FINANCE THE COST OF VARIOUS
PROJECTS FOR THE FIRE DEPARTMENT

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the various capital projects described below (each, a "Project") at an aggregate estimated maximum cost of \$2,400,000, the estimated maximum cost of each Project being as follows:

(a) Ambulance. The purchase of one (1) motor vehicle which is specially designed for use for the treatment, care or transport of sick or injured persons, whether or not including equipment or furnishings used in connection with such a vehicle, at an estimated maximum cost not to exceed \$225,000.

(b) Fire Fighting Vehicle and Apparatus - Aerial Ladder. The purchase of one (1) aerial ladder truck used for fighting fires, whether or not including apparatus used in connection with such motor vehicle, or the purchase of such apparatus alone, at an estimated maximum cost not to exceed \$1,300,000; and

(c) Building Improvements. The reconstruction, improvement and renovation of Fire Department buildings, and including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used, at a total maximum estimated cost not to exceed \$875,000.

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$2,400,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid objects or purposes or classes of objects or purposes pursuant to paragraph 4 of Section 11.00(a) of the Local Finance Law are as follows:

<u>Section 1 Subparagraph</u>	<u>Period of Probable Usefulness (Years)</u>	<u>Local Finance Law Section 11.00(a) Paragraph</u>
(a) Ambulance	10	27-a
(b) Fire Fighting Vehicle and Apparatus - Aerial Ladder	20	27
(c) Building Improvements	25	12(a)(1)

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel



W.M. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – 2022 Fire Department Capital Plan Bond Resolution

This bond resolution is to finance the costs of the Ambulance, Aerial Ladder and building improvements within the Fire Department. All three of these items are greater than \$200,000 and/or have a PPU greater than 15 years which is why they are being proposed to be financed via bond resolution as opposed to from the Capital Reserve.

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$480,000 SERIAL BONDS TO FINANCE THE COST OF VARIOUS PROJECTS FOR THE DEPARTMENT OF PUBLIC WORKS.

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the various capital projects described below (each, a "Project") at an aggregate estimated maximum cost of \$480,000, the estimated maximum cost of each Project being as follows:

(a) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Department of Public Works - Pick-Up Trucks, Plow, Salter. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including four (4) pickup trucks with plows and salters, at a total estimated maximum cost not to exceed \$200,000;

(b) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Department of Public Works - Street Sweeper. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) street sweeper, at a total estimated maximum cost not to exceed \$280,000;

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$480,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid objects or purposes pursuant to paragraph 4 of Section 11.00(a) of the Local Finance Law are as follows:

Period of Probable Usefulness (Years)	Local Finance Law Section 11.00(a) <u>Paragraph</u>
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Section 1 Subparagraph

(a) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Pick-Up Trucks,	15	28
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Period of Probable Usefulness <u>(Years)</u>	Local Finance Law Section 11.00(a) <u>Paragraph</u>
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Section 1 Subparagraph
Plow, Salter

(b) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Department of Public Works - Street Sweeper	15	28
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Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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
- (c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds if required by the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – 2022 Department of Public Works Capital Plan Bond Resolution

This bond resolution is to finance the costs vehicles and machinery for the Department of Public Works 2022 Capital Plan. All these items are greater than \$200,000 and/or have a PPU greater than 15 years which is why they are being proposed to be financed via bond resolution as opposed to from the Capital Reserve.

The City Council has previously received an analysis showing the estimated payback costs of this debt service assuming approval based on the current interest rate market.

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$700,000 SERIAL BONDS TO FINANCE THE RECONSTRUCTION OF STREETS IN THE CITY.

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the construction, reconstruction, widening or resurfacing of highways, roads, streets, parkways or parking areas, whether or not including sidewalks, curbs, gutters, drainage, landscaping, grading or improving the rights of way, or the elimination of any grade crossing or improvements in connection therewith, including, the reconstruction of Congress Street and Ferry Street, with flexible pavement of a type described in Local Finance Law Section 11(a)(20)(c), at an estimated maximum cost of \$700,000.

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$700,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen (15) years pursuant to paragraph 20(c) of Section 11.00(a) of the Local Finance Law.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller
Steven Strichman, Commissioner of Planning and Economic Development

Re: Memo In Support – Congress Ferry Transportation Improvement Program

It is anticipated that the design of the Congress/Ferry Street TIP will commence in the 2022 fiscal year. This \$4.035 million project is 80% reimbursed through the Transportation Improvement Program and the City is responsible for the remaining 20%. The financing methodology for this project is consistent with other major infrastructure projects the City has undertaken.

The Project will transform the streetscape along Congress and Ferry Streets between the Congress Street Bridge and 11th Street. Enhancements will include improved roadway design, better traffic flow, and an overall more comfortable urban environment. Significant streetscape improvements, like repaving, fixing sidewalks, crosswalks, and traffic signals, will be brought to this area. Additionally, the feasibility of new on-street parking, bike infrastructure, curb extensions and other improvements will be assessed.

The bond resolution amount of \$700,000 is reflective of the costs to be incurred in the 2022 fiscal year.

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE
ISSUANCE OF \$500,000 SERIAL BONDS TO FINANCE THE POLICE DEPARTMENT
BUILDING UPGRADES AND IMPROVEMENTS

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the reconstruction, improvement and renovation of Police Department buildings, including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used, at an estimated maximum cost of \$500,000.

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$500,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen (25) years pursuant to paragraph 12(a)(1) of Section 11.00(a) of the Local Finance Law.

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds if required by the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel



Wm. Patrick Madden
Mayor

Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – 2022 Police Department Capital Plan Bond Resolution

This bond resolution is to finance the cost of the various building improvements totaling \$500,000.

The City Council has previously received an analysis showing the estimated payback costs of this debt service assuming approval based on the current interest rate market.

BOND RESOLUTION OF THE CITY OF TROY, NEW YORK, AUTHORIZING THE ISSUANCE OF \$755,000 SERIAL BONDS TO FINANCE THE COST OF VARIOUS PROJECTS FOR THE GARBAGE DEPARTMENT.

BE IT RESOLVED by the City Council of the City of Troy, New York (the "City") as follows:

Section 1. The City is hereby authorized to undertake the various capital projects described below (each, a "Project") at an aggregate estimated maximum cost of \$755,000, the estimated maximum cost of each Project being as follows:

(a) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Rear Load Garbage Trucks. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including two (2) rear load garbage trucks at an estimated maximum cost not to exceed \$475,000;

(b) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Pickup Trucks. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including four (4) pickup trucks at an estimated maximum cost not to exceed \$120,000;

(c) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Mini Dump Truck. The purchase of machinery and apparatus to be used for constructing, reconstructing, repairing, maintaining or removing the snow and ice from, any physical public betterment or improvement the cost of which is \$30,000 or over, including one (1) mini dump truck at an estimated maximum cost not to exceed \$60,000;

(d) Garbage Department – Building Improvements. The reconstruction, improvement and renovation of Garbage Department buildings, including grading and improvement of the sites and acquisition and installation of original furnishings, equipment, machinery or apparatus for the purposes for which such reconstructed, improved and renovated buildings are to be used, at a total maximum estimated cost not to exceed \$100,000;

Section 2. The plan for financing such estimated maximum cost shall be by the issuance of \$755,000 in serial bonds (the "Bonds") of the City, which are hereby authorized to be issued pursuant to this resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific objects or purposes or classes of objects or purposes pursuant to paragraph 4 of Section 11.00(a) of the Local Finance Law are as follows:

<u>Section 1 Subparagraph</u>	<u>Period of Probable Usefulness (Years)</u>	<u>Local Finance Law Section 11.00(a) Paragraph</u>
(a) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Rear Load Garbage Trucks	15	28
(b) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Pickup Trucks	15	28
(c) Machinery and Apparatus for Construction and Maintenance Costing \$30,000 or More – Garbage Department – Mini Dump Truck	15	28
(d) Garbage Department – Building Improvements	25	12(a)(1)

Section 4. Pursuant to Section 107.00(d)(9) of the Local Finance Law, current funds are not required to be provided prior to issuance of the Bonds or any bond anticipation notes issued in anticipation of issuance of the Bonds.

Section 5. The temporary use of available funds of the City, not immediately required for the purpose or purposes for which the same were borrowed, raised or otherwise created, is hereby authorized pursuant to Section 165.10 of the Local Finance Law, for the capital purposes described in Section 1 of this resolution.

Section 6. The Bonds and any bond anticipation notes issued in anticipation of the Bonds, shall contain the recital of validity prescribed by Section 52.00 of the Local Finance Law and the Bonds, and any bond anticipation notes issued in anticipation of the Bonds, shall be general obligations of the City, payable as to both principal and interest by a general tax upon all the real property within the City without legal or constitutional limitation as to rate or amount. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on the Bonds, and any bond anticipation notes issued in anticipation of the 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 bond anticipation notes to mature in such year, and (b) the payment of interest to be due and payable in such year.

Section 7. Subject to the provisions of this resolution and of the Local Finance Law, and pursuant to the provisions of Sections 21.00, 30.00, 50.00 and 56.00 to 63.00, inclusive, of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the Bonds herein authorized, including renewals of such notes, and the power to prescribe the terms, form and contents of the Bonds, and any bond anticipation notes, and the power to sell and deliver the Bonds and any bond anticipation notes issued in anticipation of the issuance of the Bonds, and the power to issue bonds providing for level or substantially level or declining annual debt service, is hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 8. The reasonably expected source of funds to be used to initially pay for the expenditures authorized by Section 1 of this resolution shall be from the City's General Fund. It is intended that the City shall then reimburse such expenditures with the proceeds of the Bonds and bond anticipation notes authorized by this resolution and that the interest payable on the Bonds and any bond anticipation notes issued in anticipation of the Bonds shall be excludable from gross income for federal income tax purposes. This resolution is intended to constitute the declaration of the City's "official intent" to reimburse the expenditures authorized by this resolution with the proceeds of the Bonds and bond anticipation notes authorized herein, as required by Regulation Section 1.150-2. Other than as specified in this resolution, no moneys are reasonably expected to be, received, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the objects or purposes described herein.

Section 9. The serial bonds and bond anticipation notes authorized to be issued by this resolution are hereby authorized to be consolidated, at the option of the City's Comptroller, the Chief Fiscal Officer, with the serial bonds and bond anticipation notes authorized by other bond resolutions previously or heretofore adopted by the City Council for purposes of sale in to one or more bond or note issues aggregating an amount not to exceed the amount authorized in such resolutions. All matters regarding the sale of the bonds, including the dated date of the bonds, the use of electronic bidding, the consolidation of the serial bonds and the bond anticipation notes with other issues of the City and the serial maturities of the bonds are hereby delegated to the City Comptroller, the Chief Fiscal Officer of the City.

Section 10. The City may receive certain federal and New York State grant funds for the capital purposes described in Section 1 of this resolution. Any such grant funds shall be applied to pay the principal or interest on the Bonds or any bond anticipation notes issued in anticipation of the Bonds or to the extent obligations shall not have been issued under this resolution, to reduce the maximum amount to be borrowed for such capital purposes.

Section 11. The validity of the Bonds authorized by this resolution and of any bond anticipation notes issued in anticipation of the 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 this resolution or a summary hereof 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

(c) such obligations are authorized in violation of the provisions of the Constitution.

Section 12. The City Comptroller, as Chief Fiscal Officer of the City, is hereby authorized to enter into an undertaking for the benefit of the holders of the Bonds from time to time, and any bond anticipation notes issued in anticipation of the sale of the Bonds, requiring the City to provide secondary market disclosure as required by Securities and Exchange Commission Rule 15c2-12, as amended.

Section 13. This resolution, or a summary of this resolution, shall be published in the official newspapers of the City for such purpose, together with a notice of the Clerk of the City in substantially the form provided in Section 81.00 of the Local Finance Law.

Section 14. This resolution is not subject to a mandatory or permissive referendum.

Section 15. The Council hereby determines that the provisions of the State Environmental Quality Review Act and the regulations thereunder have previously been satisfied with respect to the expenditures authorized by this resolution.

Section 16. No Bonds, or bond anticipation notes to be issued in anticipation of the Bonds, shall be issued until the Supervisory Board created by Chapter 721 of the Laws of 1994, as amended (the "Act"), shall have first reviewed and commented on the issuance of the Bonds and any bond anticipation notes to be issued in anticipation of the Bonds in accordance with the requirements of the Act.

Section 17. This resolution shall take effect immediately upon its adoption.

Approved as to form, _____, 2021

Richard T. Morrissey, Corporation Counsel

Wm. Patrick Madden
Mayor



Andrew Piotrowski
City Comptroller

Monica Kurzejeski
Deputy Mayor

Office of the Comptroller
City Hall
433 River Street
Troy, New York 12180

Date: November 30, 2021

To: Troy City Council

From: Andrew Piotrowski, City Comptroller

Re: Memo In Support – 2022 Garbage Fund Capital Plan Bond Resolution

The bond resolution finances the cost of the 2022 capital plan within the Garbage Fund for the purchase of machinery, vehicles and facility improvements.

The City Council has previously received an analysis showing the estimated payback costs of this debt service assuming approval based on the current interest rate market.