PROPOSED ORDINANCE NO. 36- 2022

BOND ORDINANCE PROVIDING FOR A CAPITAL EXPENDITURE TO FINANCE THE CAPITAL PROJECTS IDENTIFIED HEREIN WITHIN THE COUNTY OF NASSAU AND AUTHORIZING $156,949,668.00 OF BONDS OF THE COUNTY OF NASSAU TO FINANCE SAID EXPENDITURE PURSUANT TO THE LOCAL FINANCE LAW OF NEW YORK AND THE COUNTY GOVERNMENT LAW OF NASSAU COUNTY.

WHEREAS, this bond ordinance is necessary to authorize bonds for the purpose of funding projects contemplated by capital budgets as provided in Section 310 of the County Government Law of Nassau County; and

WHEREAS, all necessary Federal, State, County and local permits, approvals and determinations of environmental impact for the purpose or purposes hereinafter referred to have been obtained or will have been obtained prior to the expenditure of proceeds of obligations to be authorized pursuant to this ordinance; NOW, THEREFORE,

BE IT ORDAINED, by the affirmative vote of not less than two-thirds (2/3rd) of the total voting strength of the County Legislature of the County of Nassau, New York, as follows:

Section 1. A capital expenditure for financing the cost of various objects or purposes, as described in the preambles hereto and identified under the heading "Project" on Appendix A attached hereto and incorporated herein, in the County of Nassau (hereinafter referred to as the "County"), is hereby authorized upon recommendation of the County Executive, the amount of such capital expenditure to be $156,949,668.00 which shall be financed with the proceeds from the issuance of $156,949,668.00 bonds.

Section 2. The County may issue its bonds in the aggregate principal amount of $156,949,668.00 pursuant to the Local Finance Law of New York (hereinafter referred to as the "LFL") in order to finance such objects or purposes or classes of objects or purposes (hereinafter referred to as the "Purpose") described in Section 1 hereof.

Section 3. The County Legislature has determined and hereby states that the estimated aggregate maximum cost of such Purpose, including preliminary costs and costs incidental thereto and the financing thereof, is $156,949,668.00. The plan of financing includes $156,949,668.00 to be raised by the issuance of bonds authorized by this ordinance, and the levy and collection of taxes on all the taxable real property of the County to pay the principal of said bonds and the interest thereon as the same shall be come due and payable.

Section 4. The County Legislature hereby determines that the periods of probable usefulness (each, a "PPU") of each component Project of the Purpose for which said $156,949,668.00 bonds authorized pursuant to this ordinance are to be issued, within the limitations of the applicable subdivision of paragraph a. of Section 11.00 of the Law identified under the heading "LFL" on Appendix A attached hereto and incorporated herein, are identified under the heading "PPU" on said Appendix A.

Section 5. Subject to the terms and conditions of this ordinance and the LFL, and pursuant to the provisions of the LFL, the powers and duties of the County Legislature relative to authorizing 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, is hereby delegated to the County Treasurer, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said County Treasurer, consistent with the provisions of the LFL.

Section 6. All other matters except as provided herein relating to the bonds herein authorized including the date, denominations, maturities, and interest payment dates, within the limitations prescribed herein and the manner of execution of the same, including the consolidation with other bond issues, and also the ability to issue bonds with substantially level

or declining annual debt service, shall be determined by the County Treasurer, the chief fiscal officer of such County.

Section 7. The faith and credit of the County are hereby irrevocably pledged for the payment of the principal of and interest on such bonds and notes as the same become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds and notes becoming due and payable in such year.

Section 8. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said County is not authorized to expend money, or

2) The provisions of law which should be complied with as the date of publication of this ordinance 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

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 9. This ordinance shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this ordinance, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 10. This ordinance, which takes effect immediately, shall be published in summary in the official newspaper of said County together with a notice of the Clerk of the County Legislature in substantially the form set forth in paragraph a of Section 81.00 of the Local Finance Law.

Section 11. It is hereby determined pursuant to the provisions of the State Environmental Quality Review Act ("SEQRA"), 8 N.Y.E.C.L. Section 0101 et seq. and its implementing regulations, Part 617 of 6 N.Y.C.R.R., and Section 1611 of the County Government Law of Nassau County that each Project identified on Appendix A attached hereto, if any, and incorporated herein as "Type II", if any, under the heading "SEQRA" is a "Type II Action" within the meaning of Section 617.5(c) of 6 N.Y.C.R.R., and, accordingly, is of a class of actions which do not have a significant effect on the environment and no further review is required. A record of each such determination shall be maintained in a file, readily accessible to the public, at the office of the Clerk of the Legislature.

Section 12. This ordinance, including Appendix A, may be modified to allow for the correction of any mathematical and/or typographical errors subsequent to any approval and adoption of said ordinance without the necessity for a vote to be taken by the County Legislature or by the members of any Standing Committee of said Legislature if said ordinance is passed by the affirmative vote of said Legislature.