

RESOLUTION NO. 368

RESOLUTION OF THE COUNTY OF ALBANY, NEW YORK, ADOPTED SEPTEMBER 8, 2025, AMENDING THE BOND RESOLUTION ADOPTED MAY 13, 2024 IN CONNECTION WITH THE SOUTH PLANT TREATMENT PROCESS IMPROVEMENTS

Introduced: 9/8/25

By Audit and Finance Committee:

Recitals

WHEREAS, following a determination that certain upgrades to the County's treatment facilities are necessary and in the public interest, the County had determined to undertake South Plant Treatment Process Improvement Project, which includes improvements to the unit treatment process associated with the South Plant and consists of the replacement of the grit system, primary and secondary clarifiers, plant water pumps and upgrades to the high voltage electrical system, all as further described and identified as Phase 1 work in the Capital Improvements Plan Engineering Report, dated May 2024 and prepared for the District by Arcadis of New York, Inc., Albany, New York, at the estimated maximum cost of \$41,042,000, and said \$41,042,000 was appropriated therefor pursuant to Bond Resolution No. 306, adopted by the County Legislature on May 13, 2024; and

WHEREAS, the County expects that a substantial part of the cost of the projects will be financed through the State of New York Environmental Facilities Corporation (EFC) or funded from other sources, including grants, and that such grants and/or other funds when received will be applied toward the cost of said projects or redemption of the County bonds or notes issued therefor; and

WHEREAS, the County has previously considered the projects described herein as part of a public hearing held in connection with the adoption of the County's 2025-2029 Capital Plan; however, EFC has requested that the County conduct a separate public hearing for the such project; and it is in the public interest to amend Bond Resolution No. 306;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY LEGISLATURE OF THE COUNTY OF ALBANY, NEW YORK (BY THE FAVORABLE VOTE OF NOT LESS THAN TWO-THIRDS OF ALL MEMBERS OF SAID TOWN BOARD) AS FOLLOWS:

Section (A) The bond resolution of the County of Albany duly adopted by the County Legislature on May 13, 2024 entitled:

“Bond Resolution of the County of Albany, New York, authorizing the South Plant Treatment Process Improvements, stating the estimated maximum cost thereof is \$41,042,000, appropriating said amount therefor, and authorizing the issuance of \$41,042,000 of serial bonds of said County to finance said appropriation,” is hereby amended to read as follows:

RESOLUTION NO. 306

BOND RESOLUTION OF THE COUNTY OF ALBANY, NEW YORK, DATED MAY 13, 2024 AND AMENDED AUGUST 26, 2025, AUTHORIZING THE SOUTH PLANT TREATMENT PROCESS IMPROVEMENTS, STATING THE ESTIMATED MAXIMUM COST THEREOF IS \$41,042,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF \$41,042,000 OF SERIAL BONDS OF SAID COUNTY TO FINANCE SAID APPROPRIATION

Introduced:

By Audit and Finance Committee:

THE COUNTY LEGISLATURE OF THE COUNTY OF ALBANY, NEW YORK, HEREBY RESOLVES AS FOLLOWS:

Section 1. The County of Albany, New York (the "County") is hereby authorized to undertake improvements to the unit treatment process at the South Plant Treatment Facility, including, but not limited to, the replacement of the mechanical screen, grit system, primary and secondary clarifiers, plant water pumps and upgrades to the high voltage electrical system, together with any necessary site work and the acquisition and installation of furnishings, equipment, machinery and apparatus for the foregoing purposes, together with the preparation of planning, engineering and feasibility studies and review, as further described in the County's 2025-29 Capital Plan, as amended and supplemented (hereinafter referred to as the "Capital Program"). The estimated maximum cost of said specific object or purpose, including preliminary costs and costs incidental thereto and the financing thereof (including the costs relating to the issuance of the obligations authorized by this resolution), is an amount not to exceed \$41,042,000 and said amount is hereby appropriated therefor. The plan of financing is described as follows: (a) the issuance of an amount not to exceed \$41,042,000 of serial bonds (and bond anticipation notes in anticipation of the issuance of such serial bonds) in such series and amounts as may be necessary to pay the cost thereof, but in no event in excess of \$41,042,000 to pay the cost of the capital projects, (b) the receipt of various federal and state grants, and/or (c), subject to the discretion of the County, the application of moneys from the County's General Fund or such other moneys of the County that may be available to pay the costs thereof. In the event that such grants or other moneys become available, the County will issue obligations in a principal amount less

than the \$41,042,000 amount authorized by this resolution, or pay down such obligations with the amount of such grants and other moneys.

Section 2. Bonds (and bond anticipation notes in anticipation of the issuance of such bonds) in the aggregate principal amount not to exceed \$41,042,000 to finance said appropriation are hereby authorized to be issued pursuant to the provisions of the Law.

Section 3. The following additional matters are hereby determined and stated:

(a) The period of probable usefulness applicable to the specific object or purpose herein authorized and for which \$41,042,000 of said bonds are herein authorized to be issued, within the limitations of Section 11.00a. 4 of the New York Local Finance Law (the "Law"), is thirty (30) years.

(b) Current funds are not required by the Law to be provided as a down payment prior to the issuance of the bonds authorized by this resolution or any bond anticipation notes issued in anticipation thereof in accordance with Section 107.00 of the Law.

(c) The proposed maturity of the bonds authorized by this resolution will exceed five (5) years.

Section 4. The bonds authorized by this resolution and any notes issued in anticipation of the sale of such bonds shall contain the recital of validity prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the County, payable as to both principal and interest by a general tax upon all the taxable real property within the County. The faith and credit of the County are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and provision shall be made annually in the budget of the County by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 5. Subject to the provisions of this resolution and of the Law, pursuant to the provisions of Section 30.00 relative to the authorization of the issuance of bond anticipation notes or the renewals of said notes and of Section 21.00, Section 23.00, Section 50.00, Sections 56.00 to 60.00, Section 62.00, Section 63.00, Section 164.00 and Section 168.00 of the Law, the powers and duties of the County Legislature pertaining or incidental to the sale and issuance of the obligations herein authorized, including but not limited to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said notes, are hereby delegated to the County Comptroller, the chief fiscal officer of the County.

Section 6. The County Comptroller is further authorized to take such actions and execute such documents as may be necessary to ensure the continued status of the interest on the bonds authorized by this resolution and any notes issued in anticipation thereof, as excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code") and to designate the bonds authorized by this resolution and any notes issued in anticipation thereof, if applicable, as "qualified tax-exempt bonds" in accordance with Section 265(b)(3)(B)(i) of the Code.

Section 7. The County Comptroller is further authorized to enter into a continuing disclosure undertaking with the initial purchaser of the bonds or notes authorized by this resolution, containing provisions which are satisfactory to such purchaser in compliance with the provisions of Rule 15c2-12, promulgated by the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934.

Section 8. 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, being 6 NYCRR Part 617, as amended (the "Regulations" and collectively with the SEQR Act, "SEQRA"), the County must satisfy the requirements contained in SEQRA prior to making a final determination whether to proceed with the above referenced project. Based upon an examination of the projects and memoranda from the Albany County Department of Economic Development, Conservation and Planning, the County hereby makes the following determination: The project authorized by this resolution described in Section 1 constitutes a "Type II action" pursuant to 6 NYCRR 617.5(c)(2); and therefore that, pursuant to 6 NYCRR 617.6(a)(1)(i), the County has no further responsibilities under SEQRA with respect to the project.

Section 9. The County may initially use funds from the General Fund or such other funds that may be available to pay the cost of the specific objects or purposes authorized by this resolution, pursuant to Section 165.10 of the Law. If the County determines to issue bonds or bond anticipation notes to finance the specific objects or purposes authorized by this resolution, the County then reasonably expects to reimburse such expenditures with the proceeds of such bonds or bond anticipation notes. If the County determines to issue bonds or bond anticipation notes to finance the specific objects or purposes authorized by this resolution, then this resolution shall constitute the declaration of the County's "official intent" to reimburse the expenditures authorized by Section 1 hereof with the proceeds of the bonds and notes authorized herein, as required by United States Treasury Regulation Section 1.150-2. The provisions of this section are expressly subject to the plan of finance as determined by the County as described in Section 1 above.

Section 10. The validity of the bonds authorized by this resolution, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (1) (a) such obligations are authorized for an object or purpose for which the County is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- (2) such obligations are authorized in violation of the provisions of the constitution.

Section (B) This bond resolution shall take effect immediately and the Clerk of the County Legislature is hereby authorized and directed to publish the foregoing resolution in full (or a summary as permitted by the Law), together with a notice attached in substantially the form as prescribed in Section 81.00 of the Law, in the official newspaper(s) of the County for such publication. Section (B) The amendment of the bond resolution set forth in Section (A) of this resolution, shall in no way affect the validity of the liabilities incurred, obligations issued, or action taken pursuant to said bond resolution, and all such liabilities incurred, obligations issued, or action taken shall be deemed to have been incurred, issued or taken pursuant to said bond resolution, as so amended.