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August 6, 2025

Hon. Joanne Cunningham, Chairwoman
Albany County Legislature
112 State Street – Suite 710
Albany, New York 12207

RE: RLA – Request to Rescind Various Partially Unissued Bond Authorizations

Dear Chairwoman Cunningham,

The Department of Audit and Control is requesting the rescinding of various partially unissued bond authorizations totaling thirty-five million fifteen thousand seven hundred thirty-eight dollars (\$35,015,738). Rescinding these bond authorizations will have a positive credit impact by reducing the dollar value of the County's outstanding and unissued debt. Draft legislation has been prepared by bond counsel for your consideration, and a spreadsheet summary has been attached for your convenience.

Should you require any additional information, please let me know.

Sincerely,

Susan A. Rizzo
Albany County Comptroller

CC: Dennis Feeney, Majority Leader
Frank Mauriello, Minority Leader
Necole Chambers, Clerk of the Legislature
Caitlin O'Brien, Chief of Staff
Rebekah Kennedy, Majority Counsel
James Curran, Minority Counsel

REQUEST FOR LEGISLATIVE ACTION

Request to Rescind Various Partially Unissued Bond Authorizations Totaling \$35,015,738

Date:	08/06/2025	Submitted By:	Commisso
Department:	Audit & Control	Title:	Deputy Comptroller
Attending Meeting:	Comptroller Rizzo	Phone:	(518) 447-3039

Purpose of Request: Other (State if not Listed) To rescind partially unissued bond authorizations

CONTRACT TERMS/CONDITIONS:

Party Names and Addresses:

N/A

BUDGET INFORMATION:

Is there a Fiscal Impact: Yes ☐ No ☒
Anticipated in Budget: Yes ☐ No ☐
Spreadsheet attached: Yes ☒ No ☐

Source of Funding – (Percentages)

Federal:	N/A	County:	N/A
State:	N/A	Local:	N/A

County Budget Accounts:

Revenue Account and Line:	N/A
Revenue Amount:	N/A
Appropriation Account and Line:	N/A
Appropriation Amount:	N/A

ADDITIONAL INFORMATION:

Mandated Program/Service: Yes ☐ No ☐
If Mandated, Cite Authority: Enter text.
Request for Bids / Proposals:
Competitive Bidding Exempt: Yes ☐ No ☐
of Response(s): N/A
of MWBE: N/A
of Veteran Business: N/A
Bond Resolution No.: Enter text.
Apprenticeship Program Yes ☐ No ☐

Previous requests for Identical or Similar Action:

Resolution/Law Number and Date: Enter text.

DESCRIPTION OF REQUEST: (state briefly why legislative action is requested)

An internal review of Albany County's outstanding and unissued debt authorizations identified various bond authorizations (whole and partial) for which the county will not borrow against. Accordingly, this RLA requests that those bond authorizations be rescinded. This will create a positive credit impact by reducing the dollar value of Albany County's outstanding and unissued debt.

Draft legislation has been prepared by bond counsel for your consideration.

RESOLUTION NO.

RESOLUTION OF THE COUNTY OF ALBANY, NEW YORK, PURSUANT TO SECTION 41.00 OF THE LOCAL FINANCE LAW, REPEALING, IN WHOLE OR IN PART, VARIOUS PARTIALLY UNISSUED BOND AUTHORIZATIONS OF CERTAIN BOND RESOLUTIONS OF SAID COUNTY, WHICH AUTHORIZED THE ISSUANCE OF BONDS TO FINANCE VARIOUS IMPROVEMENTS IN AND FOR THE COUNTY

Introduced:

By Audit and Finance Committee:

Recitals

WHEREAS, the County Legislature of the County of Albany, New York (the “County”), has heretofore adopted certain bond resolutions on their respective dates, authorizing the issuance of bonds to finance various projects in and for the County; and

WHEREAS, the County Legislature has determined that no additional bonds shall be hereafter issued pursuant to certain bond resolutions and it is therefore in the best interests of the County to repeal portions of said certain bond authorizations;

NOW, THEREFORE,

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

Section 1. (a) On December 5, 2016, the County Legislature of the County of Albany, New York (the “County”) duly adopted Resolution No. 547, entitled:

“Bond Resolution of the County of Albany, New York, authorizing various capital improvements for the Department of Public Works, stating the estimated maximum cost thereof is \$3,052,000, appropriating said amount therefor, and authorizing the issuance of \$3,052,000 of serial bonds of said County to finance and appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$3,050,034 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued

indebtedness in the amount of \$1,966 available pursuant to said bond resolution as of the date hereof.

(b) On February 11, 2019, the County Legislature of the County duly adopted Resolution No. 31, entitled:

“Bond Resolution of the County of Albany, New York, authorizing the undertraining of a capital project for the Albany County Correctional Facility, stating the estimated maximum cost thereof is \$2,700,000, appropriating said amount therefor, and authorizing the issuance of \$2,700,000 of serial bonds of said County to finance and appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$2,204,500 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$495,500 available pursuant to said bond resolution as of the date hereof.

(c) On November 12, 2019, the County Legislature of the County duly adopted Resolution No. 513, entitled:

“Bond Resolution of the County of Albany, New York, authorizing the undertraining of a capital project for the Albany County Sheriff’s Office Public Safety Building and the Emergency 911 Communications Center, stating the estimated maximum cost thereof is \$2,500,000, appropriating said amount therefor, and authorizing the issuance of \$2,500,000 of serial bonds of said County to finance and appropriation,” *(notwithstanding the reference to \$2,500,000 in the title of the bond resolution, Section 1 thereof referenced an amount of \$1,500,000)*

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$1,469,409 in accordance with Section 1 of said bond resolution. The authority to issue any additional bonds or notes in accordance with Section 1 of said bond resolution is hereby rescinded

to the extent of the authorized but unissued indebtedness in the amount of \$30,591 available pursuant to Section 1 of said bond resolution as of the date hereof.

(d) On February 10, 2020, the County Legislature of the County duly adopted Resolution No. 51, entitled:

“Bond Resolution of the County of Albany, New York, authorizing the construction, reconstruction, and improvements for the replacement of the Helderberg-Hudson Rail Trail Bridge for the Department of Public Works, stating the estimated maximum cost thereof is \$1,700,000, appropriating said amount therefor, and authorizing the issuance of \$1,700,000 of serial bonds of said County to finance and appropriation,”

and the County thereafter has not issued any bonds and/or notes pursuant to said bond resolution.

The authority to issue any bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$1,700,000 available pursuant to said bond resolution as of the date hereof.

(e) On March 24, 2020, the County Legislature of the County duly adopted Resolution No. 129, entitled:

“Supplemental Bond Resolution dated March 24, 2020: A Resolution amending certain terms of Bond Resolution No. 153 of the County of Albany, New York, authorizing the undertaking with the County of Saratoga, New York, of a Regional Anaerobic Digester Project to be located at the Albany County Water Purification District North Plant with related improvements at the South Plant,”

and the County thereafter has not issued any bonds and/or notes pursuant to said bond resolution.

The authority to issue any bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$27,000,000 available pursuant to said bond resolution as of the date hereof.

(f) On April 12, 2021, the County Legislature of the County duly adopted Resolution No. 316, entitled:

“Amended and Restated Bond Resolution of the County of Albany, New York, authorizing the undertaking of a Capital Project for the Emergency 911 Communications Center stating the estimated maximum cost thereof is \$10,000,000, appropriating said amount therefor, and authorizing the issuance of \$9,000,000 of serial bonds of said County to Finance said appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$8,708,412 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$291,588 available pursuant to said bond resolution as of the date hereof.

(g) On December 7, 2020, the County Legislature of the County duly adopted Resolution No. 478 entitled:

“Bond Resolution of the County of Albany, New York, adopted December 7, 2020, authorizing the undertaking of a capital project for the Albany County Sheriff’s Office Public Safety Building, stating the estimated maximum cost thereof is \$2,200,000, appropriating said amount therefor, and authorizing the issuance of \$2,200,000 of serial bonds of said County to Finance said appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$2,155,134 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$44,866 available pursuant to said bond resolution as of the date hereof.

(h) On March 14, 2022, the County Legislature of the County duly adopted Resolution No. 91 entitled:

“Bond Resolution of the County of Albany, New York, authorizing the undertaking of a Capital Project for the Water Purification District, stating the estimated maximum cost thereof is \$4,000,000, appropriating

said amount therefor, and authorizing the issuance of \$3,950,000 of serial bonds of said County to finance a portion of said appropriation,”

and the County thereafter has not issued any bonds and/or notes pursuant to said bond resolution.

The authority to issue any bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$3,950,000 available pursuant to said bond resolution as of the date hereof.

(i) On March 14, 2022, the County Legislature of the County duly adopted Resolution No. 94 entitled:

“Bond Resolution of the County of Albany, New York, authorizing the undertaking of an LED Expansion for the MVP Arena for the Department of General Services, stating the estimated maximum cost thereof is \$2,403,000, appropriating said amount therefor, and authorizing the issuance of \$2,403,000 of serial bonds of said County to finance and appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$2,157,969 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$245,031 available pursuant to said bond resolution as of the date hereof.

(j) On December 7, 2015, the County Legislature of the County duly adopted Resolution No. 515 entitled:

“Bond Resolution of the County of Albany, New York, Adopted December 7, 2015, authorizing various capital improvements for the Department of Public Works, stating the estimated maximum cost thereof is \$4,454,000, appropriating said amount therefor, and authorizing the issuance of \$4,454,000 of serial bonds of said County of Finance said appropriation,”

and the County thereafter issued bonds and/or notes in the aggregate principal amount of \$3,197,804 pursuant to said bond resolution. The authority to issue any additional bonds or notes pursuant to said bond resolution is hereby rescinded to the extent of the authorized but unissued indebtedness in the amount of \$1,256,196 available pursuant to said bond resolution as of the date hereof.

Section 2. This resolution shall in no way affect the validity of the liabilities incurred, obligations issued, or action taken pursuant to the bond resolutions referred to in Section 1 hereof, and all such liabilities incurred, obligations issued, or action taken shall be deemed to have been incurred, issued or taken pursuant to said bond resolutions referred to in Section 1 hereof.

Section 3. The County Comptroller is hereby authorized and directed to take any and all actions necessary to amend the County's capital budgets, as and where necessary, to reflect the repealing of portions of said certain resolutions as set forth herein.

Section 4. This resolution shall take effect immediately.

The adoption of the foregoing resolution was seconded by Legislator _____ and duly put to a vote on roll call, which resulted as follows:

AYES:

NOES:

The resolution was declared adopted.

CERTIFICATE

I, Necole Chambers, Clerk of the Albany County Legislature, in the State of New York, HEREBY CERTIFY that Resolution No. ____ - 2025 contained in the foregoing annexed extract from the minutes of a meeting of the County Legislature of the County of Albany duly called and held on _____, 2025, has been compared by me with the original minutes as officially recorded in my office in the Minute Book of said County Legislature and is a true, complete and correct copy thereof and of the whole of said original Bond Resolution, which was duly adopted by the County Legislature on _____, 2025.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said County Legislature on this ____ day of _____, 2025.

(SEAL)

Necole Chambers
Clerk of the Legislature