

V-E-1

TOWN/VILLAGE OF HARRISON  
COMPTROLLER'S OFFICE

TO: Ronald Belmont and Members of the Village Board  
FROM: Maureen MacKenzie, Treasurer  
DATE: November 21, 2017  
RE: Village Board Agenda of December 7, 2017

On July 21, 2016, the Village Board approved a bond resolution in the amount of \$500,000 for the purchase of equipment and vehicles for the police department. The resolution number is V-2016-068. The resolution is attached.

We did not bond any funds for the police department in the 2016 year, so in lieu of carrying this authorization forward, I am requesting that the board rescind this resolution.

Respectfully submitted.

July 21, 2016

V -- 2016 -- 068

AUTHORIZATION FOR A BOND RESOLUTION

The following resolution was offered by Trustee Amelio, who moved its adoption, seconded by Trustee Malfitano, to-wit:

BOND RESOLUTION DATED JULY 21, 2016.

A RESOLUTION AUTHORIZING THE PURCHASE OF EQUIPMENT AND VEHICLES FOR THE POLICE DEPARTMENT IN AND FOR THE VILLAGE OF HARRISON, WESTCHESTER COUNTY, NEW YORK AT A TOTAL MAXIMUM ESTIMATED COST OF \$500,000 AND AUTHORIZING THE ISSUANCE OF \$500,000 BONDS OF SAID VILLAGE TO PAY THE COST THEREOF.

BE IT RESOLVED by the by the affirmative vote of not less than two-thirds of the total voting strength of the Board of Trustees of the Village of Harrison, Westchester County, New York, as follows:

Section 1. The following are hereby authorized for the Police Department in and for the Village of Harrison, Westchester County, New York:

- a) The purchase of equipment at a maximum estimated cost of \$343,400, being a class of objects or purposes having a period of probable usefulness of five years pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law; and
- b) The purchase of police cars at a maximum estimated cost of \$156,600, being a class of objects or purposes having a period of probable usefulness

of three years pursuant to subdivision 77 of paragraph a of Section 11.00 of the Local Finance Law.

Section 2. The total maximum estimated cost of the aforesaid objects or purposes is \$500,000, and the plan for the financing thereof is by the issuance of \$500,000 bonds of said Village hereby authorized to be issued therefor pursuant to the provisions of the Local Finance Law, to be allocated in accordance with the Section 1 hereof.

Section 3. It is hereby further determined that the maximum maturity of the bonds herein authorized will not exceed five years.

Section 4. The faith and credit of said Village of Harrison, Westchester County, New York, are hereby irrevocably pledged for the payment of the principal of and interest on such bonds 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 becoming due and payable in such year. There shall annually be levied on all the taxable real property of said Village, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 5. Subject to the provisions 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, is hereby delegated to the Village 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 Village Treasurer, consistent with the provisions of the Local Finance Law.

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 issues, and also the ability to issue bonds with substantially level or declining annual debt service, shall be determined by the Village Treasurer, the chief fiscal officer of such Village. Such bonds shall contain substantially the recital of validity clause provided for in Section 52.00 of the Local Finance Law, and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Village Treasurer shall determine consistent with the provisions of the Local Finance Law.

Section 7. 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 Village is not authorized to expend money, or
- 2) The provisions of law which should be complied with as the date of publication of this 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

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

Section 8. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Section 1.150-2. Other than as specified in this resolution, 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 9. This resolution, which takes effect immediately, shall be published in summary form in the Journal News, the official newspaper of said Village hereby designated for such purpose, together with a notice of the Village Clerk in substantially the form set forth in paragraph a of Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll, which resulted as follows:

Mayor Belmont	VOTING	AYE
Trustee Amelio	VOTING	AYE
Trustee Malfitano	VOTING	AYE
Trustee Sciliano	VOTING	AYE
Trustee Stout	VOTING	AYE

The resolution was thereupon declared duly adopted.

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