CAPITAL PLANNING AND BUDGETING COMMITTEE THURSDAY, November 20, 2014 2:00 PM

Committee Members: Kathy LaBuda, Chair, Gene Benson, Vice Chair, Ira Steingart, Jonathan Rouis, Alan Sorensen, Joshua Potosek, County Manager, Nancy Buck, Deputy County Treasurer

DISCUSSIONS:

- 1. Division of Public Works portion of the Draft 2015-2020 Capital Budget Plan
- 2. Proposed Bond Resolutions -
 - Authorizing the Issuance of \$535,000 Bonds of the County of Sullivan, New York, to pay the cost of the purchase of equipment for construction and maintenance purposes for said County.
 - Authorizing the Issuance of \$6,303,875 Bonds of the County of Sullivan, New York, to pay a part of the cost of the construction of improvements to and reconstruction of highways and bridges throughout and in and for said County.
 - Authorizing the Issuance of \$235,000 Bonds of the County of Sullivan, New York, to pay a part of the cost of the reconstruction of roads and other paved areas in and for said County.

REPORTS: None

REFERRALS:



November 17, 2014

ORRICK, HERRINGTON & SUTCLIFFE LLP 51 WEST 52ND STREET NEW YORK, NY 10019-6142

tel 212-506-5000 fax 212-506-5151

WWW.ORRICK.COM

Douglas E. Goodfriend (212) 506-5211 (Direct Dial) dgoodfriend@orrick.com

VIA E-MAIL (nancy.buck@co.sullivan.ny.us)

Ms. Nancy Buck Acting Treasurer County of Sullivan Government Center Monticello, New York 12701

Re: County of Sullivan, New York

Purchase of Equipment for Construction/Maintenance Purposes

\$535,000 Serial Bonds Orrick File: 42391-2-38

Dear Nancy:

In accordance with your recent request, we are enclosing the following draft relative to the above:

- (1) A suggested form for the bond resolution. As you know, this resolution must be adopted by the affirmative vote of at least two-thirds of the entire voting strength of the County Legislature.
- (2) A suggested form for the Legal Notice of Estoppel. This Legal Notice of Estoppel should be published once in each of the official newspapers designated in Section 9 of the bond resolution. (Confirm that we have current newspapers please.)

In due course, please furnish us with the following:

- (a) An ORIGINALLY certified copy of the bond resolution.
- (b) An **ORIGINAL** printers' affidavit of publication of the Legal Notice of estoppel from both official County newspapers.

Please do not hesitate to call if you have any questions.

With best wishes,

Very truly yours,

Douglas

Douglas E. Goodfriend

DEG/zmt Enclosures 759483161.01

BOND RESOLUTION

42391-2-38

At a regular meeting of the County Legislature of the County of Sullivan, New Yo	rk, held
at the County Government Center, in Monticello, New York, on theth day of	5
2014, at o'clock P.M., Prevailing Time.	
The meeting was called to order by	, and
upon roll being called, the following were:	
PRESENT:	
ABSENT:	
The following resolution was offered by	, who
moved its adoption, seconded by, to-wit:	

BOND RESOLUTION NO. OF 2014 DATED , 2014.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$535,000 BONDS OF THE COUNTY OF SULLIVAN, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR CONSTRUCTION AND MAINTENANCE PURPOSES, FOR SAID COUNTY.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act as a Type II Action, have been performed; and

WHEREAS, it is now desired to authorize the financing of such capital project, NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the County Legislature of the County of Sullivan, New York, as follows:

Section 1. For the class of objects or purposes of paying the cost of the purchase of equipment for construction and maintenance purposes, each item of which costs \$30,000 or over, for the County of Sullivan, New York, including incidental expenses in connection therewith, there are hereby authorized to be issued \$535,000 bonds of said County pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is \$535,000, and that the plan of financing thereof is by the issuance of the \$535,000 bonds of said County authorized to be issued pursuant to this bond resolution.

Section 3. It is hereby further determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen (15) years, pursuant to subdivision 28 of paragraph (a) of Section 11.00 of the Local Finance Law.

Section 4. 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 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 Local Finance Law.

Section 5. The faith and credit of said County of Sullivan, New York, are hereby irrevocable pledged for the payment of the principal of and interest on such bonds as the same respectively 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. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of said County, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. All other matters except as provided herein relating to the serial 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 County Treasurer, the chief fiscal officer of such County. 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 County 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:

- 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 at 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

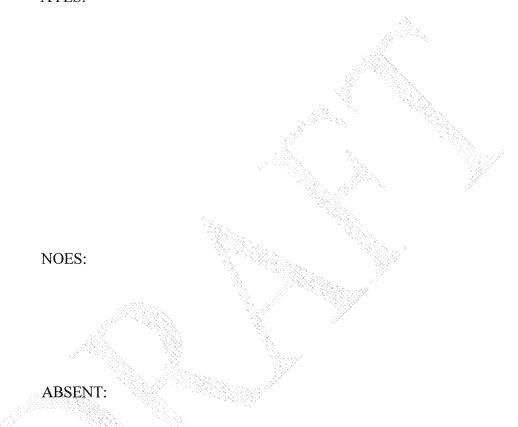
3) Such obligations are authorized in violation of the provisions of the Constitution.

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 full in the *Sullivan County Democrat* and the *River Reporter*, the official newspapers of such County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

The foregoing resolution was duly put to a vote which resulted as follows:

AYES:



The resolution was thereupon declared duly adopted.

* * * * * * * *

CERTIFICATION FORM

STATE OF	F NEW YORK)		
COUNTY	OF SULLIVAN) ss.:)		
I, th	he undersigned Clo	erk of the County Leg	islature of the Co	unty of Sullivan, New York
(the "Issuer	r"), DO HEREBY	CERTIFY:		
1. Tha	at a meeting of th	e Issuer was duly call	ed, held and con-	ducted on theth day of
	, 2014	I .		
2. Tha	at such meeting wa	sa special regula	r (circle one) meeti	ng.
3. Tha	at attached hereto i	s a proceeding of the I	ssuer which was d	uly adopted at such meeting
by	the Board of the Iss	suer.		¥
4. Tha	at such attachment	constitutes a true and	correct copy of the	e entirety of such proceeding
as s	so adopted by said	Board.		
5. Tha	at all members of th	ne Board of the Issuer h	ad due notice of sa	nid meeting.
6. Tha	at said meeting wa	as open to the general	public in accorda	nce with Section 103 of the
Pul	blic Officers Law, o	commonly referred to a	s the "Open Meeting	ngs Law".
7. Tha	at notice of said me	eeting (the meeting at)	which the proceedi	ing was adopted) was caused
to l	be given <u>PRIOR T</u>	HERETO in the follo	wing manner:	
PU	15 PM (4.5 (2.5 (5.5))	insert newspaper(s) and date(s) of e in item 1)	publication - should be a da	ate or dates falling prior to the date set forth
PO	OSTING (here insert pla	ce(s) and date(s) of posting- should	l be a date or dates falling p	rior to the date set forth above in item 1)
IN	WITNESS WHER	REOF, I have hereunto	set my hand and a	ffixed the seal of the County
Legislature	e this day of		, 2014.	
(CORPOR	ATE SEAL)	_		Clerk, County Legislature

LEGAL NOTICE

The bond resolution, a summary of which is published herewith, has been adopted on November 19, 2014, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which the County of Sullivan, New York, is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

A complete copy of the resolution summarized herewith is available for public inspection during regular business hours at the Office of the Clerk of the Legislature for a period of twenty days from the date of publication of this Notice.

Dated: Monticello, New York,						
	_, 2014.					
		Clerk, County Legislature				
BOND RESOLUTION NO	OF 2014 DATED	, 2014.				
THE COUNTY OF SULLIVA PURCHASE OF EQUIPMEN	A RESOLUTION AUTHORIZING THE ISSUANCE OF \$535,000 BONDS OF THE COUNTY OF SULLIVAN, NEW YORK, TO PAY THE COST OF THE PURCHASE OF EQUIPMENT FOR CONSTRUCTION AND MAINTENANCE PURPOSES, FOR SAID COUNTY.					
Class of objects or purposes:	Purchase of equipme maintenance purposes	ent for construction/				
Period of probable usefulness:	15 years					
Maximum estimated cost:	\$535,000					
Amount of obligations to be issued:	\$535,000 bonds					
SEQRA status:	Type II Action					



November 17, 2014

ORRICK, HERRINGTON & SUTCLIFFE LLP 51 WEST 52ND STREET NEW YORK, NY 10019-6142

tel 212-506-5000 fax 212-506-5151

WWW.ORRICK.COM

Douglas E. Goodfriend (212) 506-5211 (Direct Dial) dgoodfriend@orrick.com

VIA E-MAIL (nancy.buck@co.sullivan.ny.us)

Ms. Nancy Buck Acting Treasurer County of Sullivan Government Center Monticello, New York 12701

Re: County of Sullivan, New York

Construction/Reconstruction of Highways and Bridges

\$6,303,875 Serial Bonds Orrick File: 42391-2-38

Dear Nancy:

In accordance with your recent request, we are enclosing the following draft relative to the above:

- (1) A suggested form for the bond resolution. As you know, this resolution must be adopted by the affirmative vote of at least two-thirds of the entire voting strength of the County Legislature.
- (2) A suggested form for the Legal Notice of Estoppel. This Legal Notice of Estoppel should be published once in each of the official newspapers designated in Section 9 of the bond resolution. (Confirm that we have current newspapers please.)

In due course, please furnish us with the following:

- (a) An **ORIGINALLY** certified copy of the bond resolution.
- (b) An **ORIGINAL** printers' affidavit of publication of the Legal Notice of estoppel from both official County newspapers.

Please do not hesitate to call if you have any questions. Please note that this is a net funding bond resolution, i.e., it does not authorize issuing an additional \$6,079,375 in costs expected to be covered by Federal/State grant. If you want authority to cover that amount until the grant money arrives, we will need to revise this resolution.

With best wishes.

Very truly yours,

Douglas

Douglas E. Goodfriend

DEG/zmt Enclosures 160533890.01

BOND RESOLUTION

At a regular meeting of the County Legislature of the County of Sullivan, New York	k, held
at the County Government Center, in Monticello, New York, on theth day of	
2014, at o'clock P.M., Prevailing Time.	
The meeting was called to order by	, and
upon roll being called, the following were:	
PRESENT:	
ABSENT:	
The following resolution was offered by	_, who
moved its adoption, seconded by, to-wit:	

BOND RESOLUTION NO. _____ OF 2014 DATED _______, 2014.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$6,303,875 BONDS OF THE COUNTY OF SULLIVAN, NEW YORK, TO PAY A PART OF THE COST OF THE CONSTRUCTION OF IMPROVEMENTS TO AND RECONSTRUCTION OF HIGHWAYS AND BRIDGES THROUGHOUT AND IN AND FOR SAID COUNTY.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act as a Type II Action, have been performed; and

WHEREAS, it is now desired to authorize the financing of such capital project, NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the County Legislature of the County of Sullivan, New York, as follows:

Section 1. For the class of objects or purposes of paying a part of the cost of the construction of improvements to and reconstruction of highways and bridges throughout and in and for the County of Sullivan, New York, including incidental improvements and expenses in connection therewith, there are hereby authorized to be issued \$6,303,875 bonds of said County pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is \$13,186,000, and that the plan of financing thereof is: (a) by the issuance of the \$6,303,875 bonds of said City authorized to be issued pursuant to this bond resolution, and (b) by the expenditure of \$6,882,125 other monies, which expenditure is hereby authorized.

Section 3. It is hereby further determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen (15) years, pursuant to subdivision 91, based upon subdivisions 10 and 20(c) of paragraph (a) of Section 11.00 of the Local Finance Law.

Section 4. 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 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 Local Finance Law.

Section 5. The faith and credit of said County of Sullivan, New York, are hereby irrevocable pledged for the payment of the principal of and interest on such bonds as the same respectively 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. To the extent not paid from other sources, there shall annually be levied on all the taxable real property of said County, a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 6. All other matters except as provided herein relating to the serial 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 County Treasurer, the chief fiscal officer of such County. 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 County 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 County is not authorized to expend money, or
- 2) The provisions of law which should be complied with at 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 full in the *Sullivan County Democrat* and the *River Reporter*, the official newspapers of such County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

The foregoing resolution was duly put to a vote which resulted as follows:

AYES:

NOES:

ABSENT:

The resolution was thereupon declared duly adopted.

CERTIFICATION FORM

STAT	E OF NEW Y					
COU	NTY OF SUL) ss LIVAN)	S.:			
	I, the under	rsigned Clerk	of the County L	egislature of	the County of	Sullivan, New York
(the ")	ssuer"), DO I	HEREBY CER	RTIFY:			
1.	That a mee	eting of the Is	ssuer was duly o	called, held a	and conducted	on the $\underline{}^{th}$ day of
	Market Control of the	_, 2014.		· - \$		
2.	That such m	neeting was a	special regul	lar (circle one)) meeting.	
3.	That attache	ed hereto is a p	proceeding of the	e Issuer whic	h was duly ado	pted at such meeting
	by the Board	d of the Issuer.	•			
4.	That such a	ttachment con	stitutes a true an	d correct cor	y of the entiret	y of such proceeding
	as so adopte	ed by said Boar	rd.			
5.	That all men	mbers of the B	oard of the Issue	r had due not	ice of said mee	ting.
6.	That said m	neeting was of	pen to the gener	al public in a	accordance wit	h Section 103 of the
	Public Offic	ers Law, com	monly referred to	as the "Oper	n Meetings Lav	v".
7.	That notice	of said meetin	g (the meeting a	t which the p	proceeding was	adopted) was caused
	to be given	PRIOR THE	RETO in the fol	lowing mann	er:	
J.	PUBLICA	FION (here insert above in ite) of publication - sh	ould be a date or dates	falling prior to the date set forth
	POSTING	(here insert place(s) a	and date(s) of posting- sho	ould be a date or dat	es falling prior to the d	ate set forth above in item 1)
	IN WITNES	SS WHEREO	F, I have hereunt	to set my han	d and affixed t	he seal of the County
Legis	ature this	day of	, 201	14.		
(COR	PORATE SE	AL)			Clerk	k, County Legislature

LEGAL NOTICE

The bond resolution, a summary of which is published herewith, has been adopted on		
, 2014, and the validity of the obligations authorized by such resolution may		
be hereafter contested only if such obligation	ns were authorized for an object or purpose for which	
the County of Sullivan, New York, is not au	thorized to expend money, or if the provisions of law	
which should have been complied with as	s of the date of publication of this notice were not	
substantially complied with, and an action	on, suit or proceeding contesting such validity is	
commenced within twenty days after the d	ate of publication of this notice, or such obligations	
were authorized in violation of the provision	ns of the Constitution.	
A complete copy of the resolution su	ammarized herewith is available for public inspection	
during regular business hours at the Office	of the Clerk of the Legislature for a period of twenty	
days from the date of publication of this Nor	tice.	
Dated: Monticello, New York,		
, 20	14.	
	Clerk, County Legislature	
BOND RESOLUTION NO	OF 2014 DATED, 2014.	
A RESOLUTION AUTHORIZING THE ISSUANCE OF \$6,303,875 BONDS OF THE COUNTY OF SULLIVAN, NEW YORK, TO PAY A PART OF THE COST OF THE CONSTRUCTION OF IMPROVEMENTS TO AND RECONSTRUCTION OF HIGHWAYS AND BRIDGES THROUGHOUT AND IN AND FOR SAID COUNTY.		
Class of objects or purposes:	Construction/reconstruction of highways and bridges throughout and in and for said County	
Period of probable usefulness:	15 years	
Maximum estimated cost:	\$13,186,000	
Amount of obligations to be issued:	\$6,303,875 bonds	
Other monies:	\$6,882,125	
SEQRA status:	Type II Action	



November 17, 2014

ORRICK, HERRINGTON & SUTCLIFFE LLP 51 WEST 52ND STREET NEW YORK, NY 10019-6142

tel 212-506-5000 fax 212-506-5151

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Douglas E. Goodfriend (212) 506-5211 (Direct Dial) dgoodfriend@orrick.com

VIA E-MAIL (nancy.buck@co.sullivan.ny.us)

Ms. Nancy Buck
Acting Treasurer
County of Sullivan
Government Center
Monticello, New York 12701

Re: County of Sullivan, New York

Road and Paved Areas Reconstruction (DPW Site) - \$235,000 Serial Bonds

Orrick File: 42391-2-38

Dear Nancy:

In accordance with your recent request, we are enclosing the following draft relative to the above:

- (1) A suggested form for the bond resolution. As you know, this resolution must be adopted by the affirmative vote of at least two-thirds of the entire voting strength of the County Legislature.
- (2) A suggested form for the Legal Notice of Estoppel. This Legal Notice of Estoppel should be published once in each of the official newspapers designated in Section 9 of the bond resolution. (Confirm that we have current newspapers please.)

In due course, please furnish us with the following:

- (a) An ORIGINALLY certified copy of the bond resolution.
- (b) An **ORIGINAL** printers' affidavit of publication of the Legal Notice of estoppel from both official County newspapers.

Please do not hesitate to call if you have any questions.

With best wishes,

Very truly yours,

Douglas

Douglas E. Goodfriend

DEG/zmt Enclosures 160228882.01

BOND RESOLUTION

At a regular meeting of the County Legislature of the County of Sullivan, New Yor	k, held
at the County Government Center, in Monticello, New York, on theth day of	······································
2014, at o'clock P.M., Prevailing Time.	
The meeting was called to order by	, and
upon roll being called, the following were:	
PRESENT:	
ABSENT:	
The following resolution was offered by	, who
	, who
moved its adoption, seconded by, to-wit:	

BOND RESOLUTION NO. OF 2014 DATED , 2014.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$235,000 BONDS OF THE COUNTY OF SULLIVAN, NEW YORK, TO PAY A PART OF THE COST OF THE RECONSTRUCTION OF ROADS AND OTHER PAVED AREAS IN AND FOR SAID COUNTY.

WHEREAS, all conditions precedent to the financing of the capital project hereinafter described, including compliance with the provisions of the State Environmental Quality Review Act as a Type II Action, have been performed; and

WHEREAS, it is now desired to authorize the financing of such capital project, NOW, THEREFORE,

BE IT RESOLVED, by the affirmative vote of not less than two-thirds of the total voting strength of the County Legislature of the County of Sullivan, New York, as follows:

Section 1. For the specific object or purpose of paying a part of the cost of the reconstruction of roads and other paved areas in and for the County of Sullivan, New York, including drainage, sidewalks, curbs, gutters, landscaping, grading or improving rights-of-way, as well as other incidental improvements and expenses in connection therewith, there are hereby authorized to be issued \$235,000 bonds of said County pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of the aforesaid class of objects or purposes is \$410,000, and that the plan of financing thereof is: (a) by the issuance of the \$235,000 bonds of said County authorized to be issued pursuant to this bond resolution, and (b) by the expenditure of \$175,000 other monies, which expenditure is hereby authorized.

Section 3. It is hereby further determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen (15) years, pursuant to subdivision 20(c) of paragraph (a) of Section 11.00 of the Local Finance Law.

Section 4. The faith and credit of said County of Sullivan, New York, are hereby irrevocable pledged for the payment of the principal of and interest on such bonds as the same respectively 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 County, 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 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 Local Finance Law.

Section 6. All other matters except as provided herein relating to the serial 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 County Treasurer, the chief fiscal officer of such County. 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 County 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:

- 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 at 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

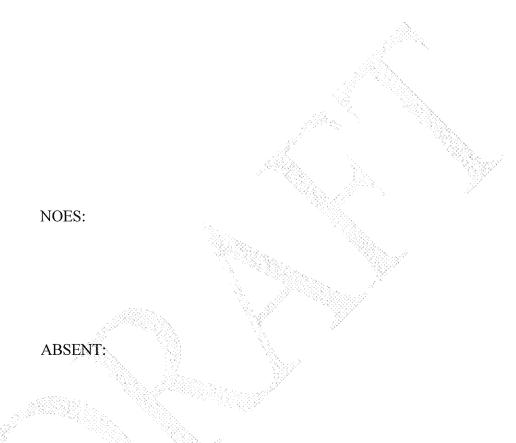
3) Such obligations are authorized in violation of the provisions of the Constitution.

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 full in the *Sullivan County Democrat* and the *River Reporter*, the official newspapers of such County, together with a notice of the Clerk of the County Legislature in substantially the form provided in Section 81.00 of the Local Finance Law.

The foregoing resolution was duly put to a vote which resulted as follows:

AYES:



The resolution was thereupon declared duly adopted.

CERTIFICATION FORM

STATI	OF NEW YORK)
COUN) ss.: TY OF SULLIVAN)
	I, the undersigned Clerk of the County Legislature of the County of Sullivan, New York
(the "Is	suer"), DO HEREBY CERTIFY:
1.	That a meeting of the Issuer was duly called, held and conducted on theth day of
	, 2014.
2.	That such meeting was a special regular (circle one) meeting.
3.	That attached hereto is a proceeding of the Issuer which was duly adopted at such meeting
	by the Board of the Issuer.
4.	That such attachment constitutes a true and correct copy of the entirety of such proceeding
	as so adopted by said Board.
5.	That all members of the Board of the Issuer had due notice of said meeting.
6.	That said meeting was open to the general public in accordance with Section 103 of the
	Public Officers Law, commonly referred to as the "Open Meetings Law".
7.	That notice of said meeting (the meeting at which the proceeding was adopted) was caused
	to be given PRIOR THERETO in the following manner:
	PUBLICATION (here insert newspaper(s) and date(s) of publication - should be a date or dates falling prior to the date set forth above in item 1)
	POSTING (here insert place(s) and date(s) of posting- should be a date or dates falling prior to the date set forth above in item 1)
	IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the County
Legisla	ture this day of, 2014.
(CORI	Clerk, County Legislature ORATE SEAL)

LEGAL NOTICE

The bond resolution, a summary of	f which is published herewith, has been adopted on		
, 2014, and the validity	of the obligations authorized by such resolution may		
be hereafter contested only if such obligations were authorized for an object or purpose for which			
the County of Sullivan, New York, is not au	thorized to expend money, or if the provisions of law		
which should have been complied with as	s of the date of publication of this notice were not		
substantially complied with, and an action	on, suit or proceeding contesting such validity is		
commenced within twenty days after the d	ate of publication of this notice, or such obligations		
were authorized in violation of the provision	ns of the Constitution.		
A complete copy of the resolution su	immarized herewith is available for public inspection		
during regular business hours at the Office	of the Clerk of the Legislature for a period of twenty		
days from the date of publication of this Not	tice.		
Dated: Monticello, New York,			
, 20	14.		
	Clerk, County Legislature		
BOND RESOLUTION NO	OF 2014 DATED, 2014.		
THE COUNTY OF SULLIVAN,	THE ISSUANCE OF \$235,000 BONDS OF NEW YORK, TO PAY A PART OF THE TION OF ROADS AND OTHER PAVED		
Class of objects or purposes:	Reconstruction of roads and other paved areas in and for said County (DPW site)		
Period of probable usefulness:	15 years		
Maximum estimated cost:	\$410,000		
Amount of obligations to be issued:	\$235,000 bonds		
Other monies:	\$175,000		
SEQRA status:	Type II Action		