

AGENDA

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FINANCE COMMITTEE MEETING

NOVEMBER 21, 2019

7:00 PM

MARRIOTT LONG ISLAND HOTEL & CONFERENCE CENTER
101 JAMES DOOLITTLE BLVD., UNIONDALE, NY 11553

Call to Order

Action Items

- I. Approval of the Minutes of the November 27, 2018 Meeting
- II. Consideration of Tax Anticipation Notes and Revenue Anticipation Notes Borrowing by Nassau County
- III. Consideration of Issuance of General Obligation Bonds by Nassau County

Adjournment

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY

MEETING OF THE FINANCE COMMITTEE

MINUTES OF NOVEMBER 27, 2018

The Finance Committee of the Nassau County Interim Finance Authority met on November 27, 2018 at 7:26 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY, pursuant to legal notice given on November 21, 2018 and electronic notice posted on the Authority's website.

Committee Members present: Paul Leventhal, Chairman
Adam Barsky
John Buran

Committee Members absent: Paul Annunziato

Staff present: Evan Cohen, Executive Director
Carl Dreyer, Treasurer
Kathleen Stella, Corporate Secretary
Martha Worsham, Deputy Director
Jeremy Wise, General Counsel

Call to Order/Roll Call

The meeting was called to order at 7:26 PM.

1. Approval of Minutes

Upon a motion by Committee Member Barsky and seconded, the Committee approved the minutes from the meeting on December 7, 2017.

Positive votes: 3 Negative votes: 0

Resolution No. 18-37

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE DECEMBER 7, 2017 FINANCE COMMITTEE MEETING OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

DRAFT – SUBJECT TO REVIEW AND REVISION

RESOLVED, that the Minutes of the Finance Committee meeting of the Authority held on December 7, 2017 are hereby approved and all actions taken by the Directors present at such meeting, as set forth in such Minutes, are hereby in all respects ratified and approved as actions of the Authority.

* * *

2. Consideration of Tax Anticipation Notes and Revenue Anticipation Notes Borrowing by Nassau County

The Directors were being asked to approve the County’s proposed cash flow borrowing through TANs and RANs, subject to the terms and conditions outlined in the materials and the resolution provided and subject to the final review and approval of the full Board and the Chairman or his designee(s).

Upon a motion by Committee Member Barsky and seconded, the members of the Committee approved the resolution.

Positive votes: 3 Negative votes: 0

Resolution No.18-34

CONSIDERATION OF ISSUANCE OF TAX ANTICIPATION NOTES AND REVENUE ANTICIPATION NOTES BY NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are incorporated into this Resolution and are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(e) of the Authority Act, the Finance Committee of the Authority has reviewed the terms of the County’s proposed issuance of Notes and hereby approves said borrowing on the condition that total proceeds, consisting of par and original issue premium, cannot exceed \$380 million plus costs of issuance, and be it further

RESOLVED, that the final terms of the sale are subject to the review and approval of the Chairperson of the Authority or his designee(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

3. Consideration of Issuance of General Obligation Bonds and BANs by Nassau County

The Directors were requested to approve the County’s proposed issuance of Bonds and BANs, subject to the terms and conditions outlined in the materials and the resolution and subject to the final review and approval of the full Board and the Chairman or his designee(s).

Upon a motion by Committee Member Annunziato and seconded, the members of the Committee approved the resolution.

Positive votes: 3 Negative votes: 0

Resolution No.18-35

CONSIDERATION OF ISSUANCE OF GENERAL OBLIGATION BONDS AND BOND ANTICIPATION NOTES BY NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are incorporated into this Resolution and are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussions in the Materials and pursuant to Section 3669 2(e) of the Authority Act, the Finance Committee of the Authority has reviewed the terms of the County’s proposed issuance(s) of Bonds and BANs and approves the issuance of up to:

- (i) \$198,905,000.00 of BANs (plus cost of issuance) for the purposes described Appendix A (repay maturing BANs);
- (ii) \$100,000,000.00 of Bonds (plus cost of issuance) for the purposes described in the Materials (limited to certiorari payments for claims counted in determining the liability for Backlog, as of December 31, 2017, and reported in the 2017 CAFR);
- (iii) \$66,396,664.00 of Bonds (plus cost of issuance) for the purposes described in Appendix B (general capital projects);
- (iv) \$20,892,636.00 of Bonds (plus cost of issuance) for the purposes described in Appendix B (sewer and storm water capital projects); and

upon the conditions outlined in the Materials; and be it further

RESOLVED, that any Bond or BAN premium must be used to lower the amounts of Bonds or BANs such that the proceeds are not greater than \$286,194,300, and be it further

RESOLVED, this Resolution and the accompanying Materials shall be forwarded to the entire Board

DRAFT – SUBJECT TO REVIEW AND REVISION

of NIFA for approval/disapproval of the proposed financing.

4. Consideration of Issuance of General Obligation Bonds by Nassau County

The Directors were requested to approve the County’s proposed issuance of Bonds, subject to the terms and conditions outlined in the materials and the resolution and subject to the final review and approval of the full Board and the Chairman or his designee(s).

Resolution No.18-36

CONSIDERATION OF ISSUANCE OF GENERAL OBLIGATION BONDS BY NASSAU COUNTY TO ASSIST IN THE RESOLUTION OF CERTAIN TAX CERTIORARI RELATED CLAIMS

WHEREAS, Nassau County has accumulated significant liability related to tax certiorari claims that have been resolved, but not paid, or remain under review by the County; and

WHEREAS, the County has a “Backlog of Claims,” which are defined as tax certiorari related claims that arose prior to December 31, 2017, as reported in the 2017 Comprehensive Annual Financial Report; and

WHEREAS, the Curran Administration has embarked upon a multi-faceted plan to eliminate its Backlog of Claims and limit successful claims in the future (the “Plan”); and

WHEREAS, the materials presented to this meeting of the Directors outline several key elements of the County’s Plan (the “Materials”) including the County’s goal of paying all future claims (that arise outside of the Backlog of Claims period) on a pay-as-you-go basis; and

WHEREAS, borrowing to pay for certain meritorious claims is a key part of the Plan; and

WHEREAS, both staff and Directors of NIFA have been briefed by the County concerning its Plan, which the County believes if fully implemented will achieve resolution of future tax certiorari claims on a pay-as-you-go basis;

NOW THEREFORE, BE IT RESOLVED that the Materials are incorporated into this resolution; and be it further

RESOLVED, that the Authority approves the issuance of up to \$100,000,000.00 of bonds (the “Bonds”) (plus cost of issuance) for the purposes described in the Materials and be it further

DRAFT – SUBJECT TO REVIEW AND REVISION

RESOLVED, that the Bonds shall be used only to pay tax certiorari related claims that arose prior to December 31, 2017 (the “Claim Period”), as reported in the 2017 Comprehensive Annual Financial Report; and be it further

RESOLVED, that henceforth it is the policy of NIFA that borrowed monies will never be approved to pay for tax certiorari related claims if they are outside of the Claim Period; and be it further

RESOLVED, that the County shall report, not less frequently than monthly, on the progress of their Plan before any additional borrowing will be considered by NIFA for payment of claims that arose during the Claim Period; and be it further

RESOLVED, that any bond premium must be used to lower the amount of Bonds such that the proceeds are not greater than \$100 million, plus cost of issuance; and be it further

RESOLVED, this Resolution and the accompanying Materials shall be forwarded to the entire Board of NIFA for approval/disapproval of the proposed financing.

Adjournment

The Chairman made a motion to adjourn. The meeting was adjourned at 7:48 PM.

Respectfully submitted,

Kathleen Stella
Corporate Secretary

FINANCE COMMITTEE

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

November 21, 2019

TO: Paul Leventhal, Paul Annunziato, Adam Barsky, John Buran

FROM: Evan Cohen

SUBJECT: Tax Anticipation Notes and Revenue Anticipation Notes Borrowing

REQUEST FOR: Consideration of Tax Anticipation Notes and Revenue Anticipation Notes Borrowing by Nassau County

Introduction:

Nassau County has requested NIFA's approval of a proposed sale of cash flow notes in the amount of \$300 million. The sale will consist of \$220 million of Tax Anticipation Notes ("TANs") and \$80 million of Revenue Anticipation Notes ("RANs", and together with the TANs, the "Notes"). It is anticipated that the Notes will be sold in the first week of December, and that the TANs will close in the second week of December and the RANs will close in the second week of January 2020.

The reason for the County's request is found in section 3669 2(e) of the NIFA Act, which states that during a Control Period:

"The authority shall review the terms of each proposed long-term and short-term borrowing by the county and any covered organization to be effected during any control period, and no such borrowing shall be made during any control period unless it is approved by the authority."

Issuance of the County's TANs was delegated to the County Treasurer by Ordinance 116-1959, and issuance of the County's RANs was delegated to the County Treasurer by Ordinance 243-1975. Consequently, the Notes do not require new authorization by the County Legislature.

Discussion:

Notes are a common device used by public entities to help with cash flow until taxes are received. The Notes are being issued to provide monies to meet a cash flow deficit expected to occur during the period the Notes are outstanding.

The TANs will consist of two maturities. The Series A will be approximately \$120 million and mature in March 2020. The Series B will be approximately \$100 million and mature in September 2020. The TANs will provide liquidity from their date of issuance to their final repayment in September of 2020. The TANs will be repaid from the receipt of property taxes in March and September.

The RANs will have one maturity for approximately \$80 million and mature in December 2020. The RANs will provide additional liquidity from January 2020 until their repayment. The RANs will be repaid from the pledged sales tax in November and December 2020.

The amount of Notes to be issued is approximately \$80 million less than what was issued in December 2018 (\$298.0 million of TANs and \$78.7 million of RANs). The County is able to reduce the size of the cash flow borrowing due to its improved cash management.

After discussions between NIFA and County staff, we are convinced that this issuance is needed in order to meet the County's financial obligations.

Requested Action:

Although cash flow borrowings of any kind are not the sign of a robust financial position, they are commonly used by public entities. In this case, the County's rationale appears to be sound. You are requested to approve the County's proposed cash flow borrowing through TANs and RANs, subject to the terms and conditions outlined in these materials and the attached resolution(s) and further subject to the final review and approval of the full Board and the Chairman or his designee(s).

Attachment:

Resolution

FINANCE COMMITTEE

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19- 37

CONSIDERATION OF ISSUANCE OF TAX ANTICIPATION NOTES AND REVENUE
ANTICIPATION NOTES BY NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are incorporated into this Resolution and are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(e) of the Authority Act, the Finance Committee of the Authority has reviewed the terms of the County’s proposed issuance of Notes and hereby approves said borrowing on the condition that total proceeds, consisting of par and original issue premium, cannot exceed \$300 million plus costs of issuance, and be it further

RESOLVED, that the final terms of the sale are subject to the review and approval of the Chairperson of the Authority or his designee(s); and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

Paul Leventhal
Chairperson

November 21, 2019

FINANCE COMMITTEE
NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

November 21, 2019

TO: Paul Leventhal, Paul Annunziato, Adam Barsky, John Buran

FROM: Evan Cohen

SUBJECT: County General Obligation Bonds

REQUEST FOR: Consideration of Issuance of General Obligation Bonds by Nassau County

Introduction

The County has communicated with NIFA its desire to raise money in the amount of \$128,999,010.62 (plus costs of issuance). The funds would be raised through its sale of general obligation bonds (“Bonds”). The breakdown of the amount requested is as follows (plus costs of issuance):

	<u>Amount</u> ⁽¹⁾
Bonds:	
Finance Maturing 2018 Series C BANs ⁽²⁾	\$88,599,000.00
New Money - General and Sewer Capital	<u>40,400,010.62</u>
Total	\$128,999,010.62

(1) Excludes costs of issuance.

(2) The maturing BANs will be repaid solely from the new bond proceeds.

The amounts requested and associated debt service are consistent with the County's Proposed 2020-2023 Multi-Year Plan borrowing assumptions. All of the project amounts requested have bond ordinances that have been approved by the Legislature.

Background:

The reason for the County's request is found in section 3669 2(e) of the NIFA Act, which states that during a control period:

“The authority shall review the terms of each proposed long-term and short-term borrowing by the county and any covered organization to be effected during any control period, and no such borrowing shall be made during any control period unless it is approved by the authority.”

Discussion:

It is currently anticipated that Bonds being issued for new projects and the Bonds being issued to take out maturing short-term notes (Series C BANs) will be issued at the same time. The Bonds will be sold in the first week of December, with the closing to occur a few days later.

The amount of Bonds issued shall be reduced if premium bonds are issued, such that total proceeds are sufficient to cover the cost of the projects, including the maturing BANs, plus any necessary costs of issuance.

Requested Action:

You are requested to approve/disapprove the County's proposed issuance of Bonds, subject to the terms and conditions outlined in these materials and the attached resolution(s) and further subject to the final review and approval of the full Board and the Chairman or his designee(s).

Attachments:

Appendix A

Resolution

Appendix A

Fund – General Fund or Sewer and Storm Water Resources District Fund

Category – Type of project

Ordinance – Borrowing authority

Project Number – Five or six-digit unique alpha numeric identifier of the project

Project Title – A short description of the project

Description – Qualitative description of what the project is, and what it is meant to do

Advance Repayment – Total amount of bond request that is being used to repay advances from the general fund

Authorized but Unissued – The total remaining amount, prior to this deal, of bond authorization remaining in this project

Borrowing Request – The amount of borrowing that is sought by the County from the NIFA board based on bond ordinances previously authorized by the Legislature

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Buildings	80-2018	90043	One West Street Rehabilitation Phase II	This project will complete the renovation of One West Street in Mineola. Improvements will be made to the basement print shop area, the second and third floors.	\$114,253.97	\$1,000,000.00	\$197,067.78
General	Buildings	16-2019	90046	1550 Franklin Avenue Security Upgrades	This project will seek to harden the security at 1550 Franklin Avenue, while still allowing the building to be accessible to the public.	0.00	1,100,000.00	908,868.00
General	Buildings	77-2018	90403	Various County Facilities - Plumbing Construction	This project provides the County the capability to respond to minor or emergency plumbing work at various County facilities.	0.00	873,376.00	300,000.00
General	Buildings	16-2019	90403					49,867.05
General	Buildings	16-2019	90406	Various County Facilities - Design	This project will allow the county to perform preliminary study and design work for various county buildings and facilities.	0.00	750,000.00	60,517.34
General	Buildings	18D-2010	90618	Various County Buildings Roof Renovation	This project is for the replacement or rehabilitation of various County building roofs which are rated in poor condition. When the project began there were over 100 County buildings where roofs are rated in poor condition.	0.00	2,679,033.00	6,950.60
General	Buildings	76-2018	90618					153,587.16
General	Buildings	23-2017	90625	Various Asbestos & Lead Abatement	This project funds the repair, encapsulation and removal of asbestos containing materials (ACM) and lead containing materials (LCM) from various County buildings. These materials, when disturbed or having been deteriorated over time, could pose a health hazard to County employees and the general public. Further, Federal and State laws require corrective actions when these materials are found in a deteriorated condition. This project provides the funding for immediate actions, which may include an assessment of buildings to determine the extent of contamination, the development of a response plan, the preparation of abatement design plans and specifications, and the abatement of the hazardous material.	0.00	494,007.00	271,435.34
		16-2019	90625					7,051.47
General	Buildings	166-2013	90632	Family & Matrimonial Court	This project renovates 101 County Seat Drive in order to house Family & Matrimonial Courts.	0.00	83,811,813.00	6,959,162.26
General	Buildings	106-2018	90637	Nassau County Department of Public Works Material Testing Laboratory	The former Material Testing Laboratory was destroyed during Super Storm Sandy. This project will be used to design and build a replacement.	4,599.00	50,000.00	50,000.00
General	Education	16-2019	70098	NCC Information Technology Infrastructure	Currently NCC's technology infrastructure is aged and past its useful life. This project will provide a phased approach to replace critical components of the network that are no longer supported and may fail.	0.00	4,900,000.00	106,727.60

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Education	106-2016	70114	NCC Campus Building Systems Upgrades	This project would allow for the upgrade and renovation of various aged Campus systems including electrical and HVAC work.	95,962.34	550,000.00	383,689.00
General	Equipment	16-2019	11511	Health Department Equipment Replacement	This project is for the replacement of laboratory equipment that is needed to support the mission of the Health Department. The average age of the equipment requiring replacement is 18 years. The incorporation of new equipment will introduce updated technology and automated techniques that will substantially improve productivity without the need for additional staff.	0.00	472,592.00	443,748.55
General	Equipment	16-2019	98060	Road Maintenance Equipment Replacement	This project is needed to replace equipment that is beyond its useful life of service. The equipment being replaced has met the replacement guidelines set by the department. This equipment includes light and heavy duty trucks, sweepers, payloaders, grass tractors, basin cleaning equipment, trailers and various road maintenance equipment.	0.00	3,149,489.00	1,545,448.18
General	Equipment	16-2019	98092	Snow Removal Truck Replacement	This project will replace old, unserviceable, costly pieces of snow equipment. The accepted industry standard for snow vehicle replacement is 10-12 years. 54% of our fleet is over 12 years old. The average annual repair cost per 12 year old vehicle is \$4,000 per year, while a new vehicle costs only \$500 or less per year to maintain. This project is for the purchase of approximately 16 snow vehicles. The majority of these vehicles will be dump trucks used for plowing and sanding Nassau County roads. We will also purchase some specialized equipment (payloaders, sweepers, etc.). Each dump truck will cost approximately \$100,000.	0.00	2,000,000.00	2,000,000.00
General	Equipment	16-2019	98180	Mosquito Control Equipment	This capital project will include the purchase of low ground pressure excavating and ditching tracked vehicles for use on unstable ground and in environmentally sensitive areas; grass and vegetation mowing apparatus for salt marsh areas and along drainage areas; heavy duty four wheel drive vehicles for mosquito control surveillance in salt marsh areas; a small crane for cleaning debris from submerged drainage facilities; and marine equipment for mosquito control surveillance of south shore islands and hassock areas. With such equipment, it is anticipated that the mechanized operations will be more efficient operations, as equipment downtime will be reduced.	0.00	635,967.00	388,512.59
General	Equipment	16-2019	98345	Printing & Graphics Equipment Replacement	The core of this project is to eliminate antiquated offset printing presses which range from 34 years to 16 years old including bindery and finishing equipment that range from 48 years to 19 years old. Eliminating traditional offset printing equipment will also eliminate the use of harsh chemicals, inks, solutions and oxy dry sprays and coaters.	0.00	375,000.00	321,438.00

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Infrastructure	16-2019	91079	Motor Parkway Multi-Use Trail	This project includes design and construction of a 1.4 mile segment of the Motor Parkway Trail, a multi-use trail linking to other segments of the Motor Parkway Trail in central Nassau County. The design concept calls for as much as a 12 foot wide bituminous concrete path linking to other portions of the trail and providing important alternative transportation options and links to communities, open space, educational and cultural institutions and employment centers.	0.00	700,000.00	700,000.00
General	Parks	122-2010	41006	Various Park Athletic Fields	This project will be for the renovation of athletic fields within the County Parks.	0.00	7,569,348.00	94,002.22
General	Parks	16-2019	41421	Saddle Rock Grist Mill Restoration	Damage repairs to the foundation and southwest corner of front wall as well as repairs to the waterwheel, bearing blocks, gearing etc. to return the mill to operating condition	51,979.97	500,000.00	500,000.00
General	Parks	16-2019	41869	Various Park Improvements	This project will allow for a variety of park improvements and infrastructure upgrades through Nassau County's Park System.	0.00	4,000,000.00	1,231,247.35
General	Parks	259C-2012	41871	Various County Dock and Bulkheads	This project will permit the County to make repairs to damaged and deteriorating docks and bulkheads.	0.00	2,171,369.00	217,144.56
General	Public Safety	16-2019	50570	Police Department Computer Aided Dispatch System	The current Computer Aided Dispatch (CAD) system is proprietary and not supported by the vendor. Its functionality is limited and technical upgrades which will permit us to continue operations cannot be purchased. If we do not replace the current system forthwith, the 911 system will cease functioning and public safety will be threatened. Routine operations, such as NYSPIN plate checks, alarm interface, CAPER dispatch, and records management for archive as mandated by the District Attorney will not be supported. If the current system fails, it cannot be restarted and we will be without an automated 911/CAD system.	1,299,430.48	2,900,000.00	2,900,000.00
General	Public Safety	16-2019	50617	Police Department and other Agencies Bullet Proof Vests	This project is for the purchase of state of the art bullet resistant vests to supply Nassau County police personnel, AMTs and Nassau County Probation officers.	0.00	1,500,000.00	1,500,000.00
General	Public Safety	4-B-2019	50622	Police Department Specialty Vehicle Replacement	This project is for a replacement program for unreliable, high mileage Police Specialty Vehicles. Included are Emergency Service Rescue Trucks, fleet trucks, 4 wheel drive vehicles, buses, trailers, tow trucks, flat bed trucks, bucket trucks, cargo vans, specialty vans, surveillance vehicles, station wagons, and other related specialty vehicles. Failure to implement a reasonable life cycle replacement policy for these vehicles has caused the specialty vehicle fleet to become unreliable.	0.00	204,591.00	204,591.00
General	Public Safety	4-B-2019	50686	Police Fleet Replacement	This project provides for the replacement of police fleet vehicles. Specifically this project is for replacing marked police department vehicles.	0.00	644,130.00	644,130.00

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Public Safety	13-2017	50687	Village Police 911 Upgrade	This project will replace end of life telecommunications hardware and workstations in the 16 village police departments that act as public service answering points (PSAPS) over a three (3) year period.	0.00	5,239,484.00	2,394,303.00
General	Public Safety	107-2018	50699	Police Academy	This project will fund the creation of a new state of the art Police Academy.	0.00	36,317,500.00	5,513,846.86
General	Public Safety	16-2019	50700	Police Department Headquarters Renovation	This project will be for critical upgrade and improvement work needed for Nassau County Police Headquarters. The work will include new windows for the entire building. These are original to the building. Most of the windows do not operate properly and are dangerous. A new air conditioning and heating system; this is also original to the building. The current system is beyond its useful life and cannot adequately be repaired. The system leaks throughout the building causing water damage to the building. A new roof; the current roof is past its useful life and is leaking in various parts of the building causing water damage.	0.00	1,000,000.00	1,000,000.00
General	Roads	16-2019	61025	Ocean Ave at Merrick Road, Lynbrook	It is proposed to improve traffic conditions at two intersections on Ocean Ave., Lynbrook, by localized widening. At both Merrick Road and Sunrise Highway the southerly approach is to be widened on the east side to allow the installation of a northbound left turn lane. Existing alignment and roadway widths preclude this improvement without widening. This proposal will improve traffic flow and reduce congestion.	0.00	500,000.00	500,000.00
General	Roads	60-2017	61126	Merrick Road, Bellmore Road Improvements	This project will fund safety improvements along Merrick Road in Bellmore.	0.00	2,600,000.00	100,000.00
General	Roads	100-2018	61126					137,494.36
General	Roads	15-A-2019	61587	Resurfacing Various County Roads	Resurfacing is undertaken to rehabilitate existing road	0.00	37,785,634.00	3,547,846.45
General	Technology	68-2018	97109	NIFS Upgrade / ERP System	This project will upgrade the current financial system. Since the	0.00	360,131.00	60,131.00
General	Technology	16-2019	97109					300,000.00
General	Technology	67-2018	97113	Departmental Technology Equipment Replacement	The funding will provide identified equipment which will assist these agencies in meeting their business needs and improving the efficiencies of government. As a result of this project, outdated and aging equipment are scheduled to be replaced as well as the purchase of new equipment, including hand held and mobile computing devices.	0.00	1,360,898.00	260,898.45
General	Technology	16-2019	97113					74,162.45

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Technology	171-2014	97117	CAMDR	The CAMDR (Computerized Asset, Maintenance, DPW and Real Estate) project will provide a technology solution that addresses all aspects of facilities and infrastructure management. Included services will be work management, equipment maintenance, inventory control, real estate and space management, and utility billing and tracking. The integrated system enables County agencies to make strategic decisions regarding asset life-cycle costs, construction and renovation management, and budget management. Benefiting agencies include DPW, Real Estate, IT, Parks, and facilities management functions County-wide.	2,718.64	618,735.00	84,794.57
General	Technology	64-2018	97118	Server and Equipment Consolidation	This capital project supports effort to consolidate IT facilities by funding several different programs. This includes the implementation of new computer blade technology that will allow IT to retire upwards of 120 discrete servers. In addition, it will enable the data center to implement a new backup and restoration process that will improve the overall data integrity and potentially reduce the cost of operations for this process. The project also includes funds for the purchase of equipment so that we can test and validate systems before placing them into production.	0.00	600,000.00	250,000.00
General	Technology	16-2019	97118					111,612.87
General	Technology	PPU071-2016	97121	ADAPT	The ADAPT (Administration, Appeals, Tax) project will provide a single commercial applications package to manage the County-wide process of Assessment of real property, preparation of tax rolls & billing/collection of taxes and appeals.	0.00	2,065,190.00	160,543.25
General	Traffic	103-2018	62017	Traffic Signal Construction & Modification	The County owns and operates approximately 1,600 traffic signals and 350 other control devices throughout the County. Additions and modifications must be made to these signals in conformance to the NYS Vehicle and Traffic Law and MUTCD to safeguard the public in constantly changing traffic conditions.	0.00	4,151,327.00	151,327.12
General	Traffic	16-2019	62017					199,951.39
General	Traffic	16X-2010	62202	Elmont Road Traffic Safety Improvements and Streetscape	This project will investigate and explore options to improve traffic and pedestrian safety in the vicinity of the Elmont Post Office. Options that may be explored include the addition of a center median, additional safety markings, and a traffic signal at the post office.	0.00	725,000.00	168,749.66

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
General	Traffic	PPU160-2016	62313	Traffic Sign Replacement - Phase V	Traffic warning and regulatory signs are required by the Vehicle and Traffic Law to be installed on County Roads. The material needed to complete this work has historically been procured via 100% County funded projects. Under a previous project, the County Department developed and installed a sign management system to manage the inventory of over 15,000 traffic signals. The system has enabled us to better manage our sign inventory. The development of the system and the subsequent sign replacements identified by the system are eligible for Federal Aid. This project will make use of the system to create annual lists of signs that need to be replaced. The purchase of necessary materials to replace the signs will be funded through this project. The cost of sign materials purchased under this project will be 80% reimbursed with Federal dollars.	0.00	200,000.00	102,603.84
General	Transportation	16-2019	91091	Nassau Hub Study	This project will explore transit options in the central portion of the County with a 2.9 square mile area, whose boundaries are Old Country Road to the north, Hempstead Turnpike to the south, Clinton Road to the west and Merrick Avenue to the east. The alternatives that will be evaluated include light rail, a fixed guide way loop, and a circulator bus service and shuttle buses that would connect existing facilities and new development in a pedestrian/transit-friendly environment. Potential transit service would connect with a LIRR commuter rail station.	0.00	400,000.00	400,000.00
Sewer and Storm Water	Collection	171-2014	35109	Force Mains/Pump Stations Long Beach	With the new NYSDEC regulations regarding Nitrogen Level Output into non ocean water bodies, many smaller municipal plants will be unable to continue to process sewage. In order to ensure services to County residents, the County will purchase the Long Beach Sewage Treatment Plant, convert it into a pump station, and send the sewage to a County Sewer treatment plant for treatment.	0.00	3,819,294.00	151,499.99
Sewer and Storm Water	Disposal	101-2013	35114	Wastewater Facilities Improvements	This project will fund needed improvements at the County's wastewater facilities. It will allow for the replacement of outdated systems, as well as the addition of new systems, both as needed. Major upcoming projects include the Marine Bulkhead Replacement; Sludge Dewatering Facility Improvements; Preliminary Treatment Improvements.	0.00	45,177,500.00	1,470,029.14
Sewer and Storm Water	Disposal	080-2011	35117	Wastewater Facilities Security Improvements	This project will be for the necessary improvements to the overall security of the County's treatment plants and pump stations. Security at these infrastructure facilities are crucial to maintaining their proper and safe operation.	0.00	9,092,662.00	31,691.85
Sewer and Storm Water	Disposal	101-2013	35117					554,696.12

Appendix A

Fund	Category	Ordinance	Project Number	Project Title	Description	Advance Repayment	Authorized but Unissued	Borrowing Request
Sewer and Storm Water	Disposal	121-2010	3B120	Bay Park Preliminary Treatment Modifications	This project involves an evaluation of the preliminary treatment facilities at the Bay Park Sewage Treatment Plant (grit and screening) to determine if there are deficiencies which will hamper their reliability for the future. The screening facility as well as the grit facility are approaching their useful life and the equipment is outdated with high maintenance requirements. A solution to the plant's grease problems will be addressed.	108,879.59	15,563,115.00	55,547.75
Sewer and Storm Water	Disposal	172-2010	3B120					18,260.52
Sewer and Storm Water	Disposal	080-2011	3B120					58,047.24
Sewer and Storm Water	Disposal	171-2014	3C067	Cedar Creek Equipment Replacement	This project is for the replacement and upgrading of various systems and equipment at the Cedar Creek Water Pollution Control Plant in Wantagh. Major upcoming projects include the Electrical Distribution System Improvements; Final Settling Tank Replacements; Main Sewage Pumping System Improvements. Rehabilitation & improvements to these facilities is necessary to maintain proper operation of the Cedar Creek Plant in a safe and orderly manner and assure compliance with regulatory requirements.	0.00	19,207,561.00	396,786.70

\$40,400,010.62

\$37,663,451.31

2,736,559.31

\$40,400,010.62

FINANCE COMMITTEE

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 19-39

CONSIDERATION OF ISSUANCE OF GENERAL OBLIGATION BONDS NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) are incorporated into this Resolution and are ordered to be filed with the records of the Nassau County Interim Finance Authority (the “Authority”); and be it further

RESOLVED, that based upon the discussions in the Materials and pursuant to Section 3669 2(e) of the Authority Act, the Authority has reviewed the terms of the County’s proposed issuance(s) of Bonds and approves the issuance of up to:

- (i) \$88,599,000 of Bonds (plus cost of issuance) for the purposes described in the Materials (repay maturing BANs);
 - (ii) \$37,663,451.31 of Bonds (plus costs of issuance) for the purposes described in the Materials (general capital projects);
 - (iii) \$2,736,559.31 of Bonds (plus costs of issuance) for the purposes described in the Materials (sewer and storm water capital projects); and
- upon the conditions outlined in the Materials; and be it further

RESOLVED, that staff may take all actions and do all things that they deem necessary to carry out the intent of this resolution.

Paul Leventhal
Chairperson

November 21, 2019