

AGENDA

**NASSAU COUNTY INTERIM FINANCE AUTHORITY
MONDAY, MARCH 23, 2015, 5:00 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 January 14, 2015 Meeting
- II. Consideration of County Contract for A.L.A.C. Contracting Corp.
- III. Consideration of County Contract for E & A Restoration, Inc.
- IV. Consideration of County Contract for Philip Ross Industries, Inc.
- V. Consideration of County Contract for Posillico Civil, Inc.
- VI. Consideration of County Contract for R. J./Scalamandre, Joint Venture
- VII. Consideration of County Contract for Welsbach Electric Corp.
- VIII. Consideration of Contracts from the County Attorney's Office
- IX. Consideration of Issuance of General Obligation Bonds by Nassau County **

Adjournment

** Tax Certiorari and Termination Pay bonding was removed from number IX of the agenda prior to the meeting.

DRAFT – SUBJECT TO REVIEW AND REVISION

NASSAU COUNTY INTERIM FINANCE AUTHORITY
MEETING OF THE DIRECTORS
MINUTES OF JANUARY 14, 2015

The Directors of the Nassau County Interim Finance Authority met on January 14, 2015 at 5:30 PM at the Marriott Long Island Hotel & Conference Center located at 101 James Doolittle Blvd, Uniondale, NY 11553.

Directors present: Jon Kaiman, Chairman
Paul Annunziato
Paul Leventhal
Lester Petracca
Dermond Thomas

Directors absent: John Buran
Christopher Wright

Staff present: Evan Cohen, Executive Director
Jeremy Wise, General Counsel
Laurie Boucher, Corporate Secretary
Carl Dreyer, Treasurer
Maria Kwiatkowski, Deputy Director

1. Call to Order/Roll Call

The meeting was called to order at 6:05 PM.

2. Approval of Minutes

On a motion by Director Petracca, the Directors approved the minutes from the meeting on November 24, 2014.

Positive votes: 5 Negative votes: 0

Resolution No. 14-534

APPROVAL OF MINUTES AND RATIFICATION OF ACTIONS TAKEN AT THE OCTOBER 15, 2014 MEETING OF THE DIRECTORS OF THE NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLVED, that the Minutes of the meeting of the Authority held on October 15, 2014 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.

* * *

3. Authorization to Extend a Liquidity Facility with Sumitomo Mitsui Banking

DRAFT – SUBJECT TO REVIEW AND REVISION

Corporation in Connection with NIFA’s 2008B Bonds

On a motion by Director Petracca, the Directors approved entering into a liquidity facility with Sumitomo Mitsui Banking Corporation.

Positive votes: 5 Negative votes: 0

Resolution No. 14-535

AUTHORIZATION TO ENTER INTO A LIQUIDITY FACILITY IN CONNECTION WITH NIFA’S 2008B BONDS AND TO TAKE RELATED ACTIONS

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

RESOLVED, that in accordance with the Materials, the Chairman or his designee(s) is hereby authorized to negotiate and execute a liquidity facility with Sumitomo Mitsui Banking Corporation in connection with NIFA’s 2008B Bonds through final maturity on November 15, 2021, substantially upon the terms and conditions discussed in the Materials; and be it further

RESOLVED, that reasonable outside counsel fees and disbursements for the aforesaid liquidity facility provider is hereby approved, as well as fees and disbursements for NIFA’s outside counsel, Sidley Austin LLP, and its Financial Advisor, Lamont Financial Services, together with such other expenditures as are deemed necessary or appropriate in connection with the completion of the aforesaid actions, and be it further

RESOLVED, that all actions heretofore taken by the Chairman or his designee(s) in furtherance of the foregoing resolutions are hereby ratified and approved; and be it further

RESOLVED that the Chairman or his designee(s) are further authorized to take all actions deemed necessary or appropriate to implement the foregoing and related actions.

* * *

4. Consideration of Issuance of Bond Anticipation Notes and Bonds by Nassau County

The Chairman asked that the Directors vote on the issuance without the judgment and settlements.

On a motion by Director Leventhal, the Directors approved the issuance of the Bond Anticipation Notes in the amount of \$89,425,731 which excludes \$3.2 million for judgments and settlements.

Positive votes: 5 Negative votes: 0

Resolution No. 14-536

DRAFT – SUBJECT TO REVIEW AND REVISION

CONSIDERATION OF ISSUANCE OF BOND ANTICIPATION NOTES AND BONDS 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 Authority has reviewed the terms of the County’s proposed issuance(s) of bond anticipation notes and bonds for the Projects, as defined in the Materials, and except for the amounts indicated for judgments and settlements, approves such issuance(s) in the amounts 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.

* * *

5. Consideration of Issuance of Bond Anticipation Notes and Bonds by Nassau County

The Chairman stated that in the ordinary course of business judgments and settlements should be funded out of the operating budget and not through a borrowing. He recommended that the issuance of bonds for \$3.2 million for judgments and settlements not be approved. Although a motion was made by Director Leventhal, there was no second and therefore the resolution was not voted on.

6. Consideration of Revenue Anticipation Note Borrowing by NHCC

Nassau Health Care Corporation (“NHCC”) is requesting a bond anticipation note borrowing for approximately \$40 million, \$30 million will be used to satisfy their pension payment and approximately \$10 million will be used for other cash flow needs during the year.

On a motion by Director Petracca, the Directors approved the issuance of the Revenue Anticipation Notes for NHCC in the amount not to exceed \$42 million.

Positive votes: 5 Negative votes: 0

Resolution No. 14-537

APPROVAL OF ISSUANCE OF REVENUE ANTICIPATION NOTES BY THE NASSAU HEALTH CARE CORPORATON

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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

DRAFT – SUBJECT TO REVIEW AND REVISION

the Authority Act, the Authority has reviewed the terms of the Nassau Health Care Corporation’s proposed issuance of Revenue Anticipation Notes and hereby approves said borrowing on the condition that total proceeds, consisting of par and original issue premium, cannot exceed \$42 million, and be it further

RESOLVED, that the final terms of the sale are subject to the review and approval of the Chairman 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.

* * *

7. Consideration of County Contract for Legal Aid Society of Nassau County

The contract is for approximately \$6.4 million and it is to provide legal representation to criminal defendants who cannot afford these services. It is a State mandated service.

On a motion by Director Leventhal, the Directors approved the contract with Legal Aid Society in the amount of \$6,360,976.

Positive votes: 5 Negative votes: 0

Resolution No. 14-538

APPROVAL OF COUNTY CONTRACT FOR LEGAL AID SOCIETY OF NASSAU COUNTY

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves the County’s Contract for Legal Aid Society of Nassau County which is projected to cost \$6,360,976; 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.

* * *

8. Consideration of County Attorney Contracts

The two contracts being considered are with Wilson, Elser, Moskowitz, Edelman & Dicker

DRAFT – SUBJECT TO REVIEW AND REVISION

LLP. Each contract is for \$100,000. One contract is for a civil rights section 1983 Federal case and the other concerns the issue of the sewer charge to various not-for-profits in the State.

On a motion by Director Petracca, the Directors approved both contracts with Wilson, Elser, Moskowitz, Edelman & Dicker LLP in the amount of \$100,000 each.

Positive votes: 5 Negative votes: 0

Resolution No. 14-539

REVIEW OF CONTRACTS FROM THE COUNTY ATTORNEY’S OFFICE

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

RESOLVED, that the County struggles to regain fiscal balance, and it is operating under a financial plan that contemplates, among other measures, transitional borrowing for operating expenses; and be it further

RESOLVED, that County must continue to deliver essential services to County residents; and be it further

RESOLVED, that in these circumstances, NIFA must scrutinize contracts for expenditures that are not consistent with the County’s current financial condition and the priorities, necessities, judgments and fiscal realities embodied in the County's adopted financial plan; and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves contracts numbered CQAT14000023 & CQAT14000024 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.

* * *

9. Consideration of County Contract for Nassau County Bar Association

The contract is for approximately \$7.3 million and it is to provide legal representation to criminal defendants who cannot afford these services. It is a State mandated service.

On a motion by Director Leventhal, the Directors approved the contract with Nassau County Bar Association in the amount of \$7,282,186.

Positive votes: 5 Negative votes: 0

DRAFT – SUBJECT TO REVIEW AND REVISION

Resolution No. 14-540

APPROVAL OF COUNTY CONTRACT FOR NASSAU COUNTY BAR ASSOCIATION

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves the County’s Contract for the Nassau County Bar Association, which is projected to cost \$7,282,186; 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.

* * *

10. Adjournment

The Chairman made a motion to adjourn. The meeting was adjourned at 6:20 PM.

Respectfully submitted,

Laurie A. Boucher
Corporate Secretary

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: A.L.A.C. Contracting Corp. Contract

REQUEST FOR: Consideration of A.L.A.C. Contracting Corp. Contract

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, (“Guidelines”), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

Discussion:

This vendor has previously been approved for Phase I of these services in the amount of \$7,977,977 at the NIFA Board of Directors Meeting held on November 29, 2012.

The County again issued an RFP and selected a vendor for specified restoration work of West Shore Road in Mill Neck, NY and the Legislature approved this contract for services between the Nassau County Department of Public Works and this vendor at its meeting held on September 8, 2014.

Summary:

The selected vendor, A.L.A.C., Corp. is to provide continued services to improve the seawall along West Shore Road in Mill Neck, NY; install steel sheeting bulkhead to prevent erosion and roadway undermining and related drainage, lighting and utility improvements. The maximum amount of the contract is \$9,753,753.53 and it will terminate 540 days after the work commences. The County presently has approximately \$4,000,000 of previously approved borrowing, or “cash-on-hand” and the remainder will require additional borrowing.

Requested Action:

You are requested to review the contract referenced in the prior discussion.

Attachment: Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-542

CONSIDERATION OF COUNTY CONTRACT FOR A.L.A.C., CORPORATION

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for the A.L.A.C. Corporation, which is projected to cost \$9,753,753.53; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Jon Kaiman
Chairman

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: E&A Restoration, Inc. Contract

REQUEST FOR: Consideration of County Contract for E&A Restoration, Inc.

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, ("Guidelines"), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

On November 18, 2014, the County submitted a contract for E&A Restoration, Inc. to NIFA for approval. The vendor was selected through a County RFP process. The contract term is for 2 years and is valued in total at \$9,800,000.

Discussion:

On July 1, 2013, the County Legislature approved the contract for services between the Nassau County Department of Public Works and this vendor. The selected vendor, E&A Restoration, Inc. is to continue to provide "on call" building construction services as well as emergency construction work associated with damage from Superstorm Sandy and the contract is a 2 year extension of the previously approved contract. The County has indicated that unless a new emergency occurs, all bonding has been approved.

Requested Action:

You are requested to approve the County's contract for E&A Restoration, Inc.

Attachment:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-543

CONSIDERATION OF COUNTY CONTRACT FOR E&A RESTORATION, INC.

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for E&A Restoration, Inc., which is projected to cost \$9,800,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Chris Wright
Director

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Philip Ross Industries, Inc. Contract

REQUEST FOR: Consideration of County Contract for Philip Ross Industries, Inc.

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, (“Guidelines”), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

On January 30, 2015, the County submitted a contract for Philip Ross Industries, Inc. to NIFA for approval. The vendor was selected through a County RFP process. The contract term is for 2 years and is valued at \$8,675,000.

Discussion:

On November 3, 2014 the Legislative Rules Committee approved the contract for services between the Nassau County Department of Public Works and this vendor, Philip Ross Industries, Inc. This contract is to provide labor and materials associated with the construction of the Grit Removal Facility and improvements at the Cedar Creek Water Pollution Control Plant. The County has stated that it has sufficient cash to fund the first year of work within the scope of services but will require a future borrowing as work progresses.

Requested Action:

You are requested to approve the County’s contract for Philip Ross Industries, Inc.

Attachment:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-544

CONSIDERATION OF COUNTY CONTRACT FOR PHILIP ROSS INDUSTRIES, INC.

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for Philip Ross Industries, Inc., which is projected to cost \$8,675,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Jon Kaiman
Chairman

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Posillico Civil, Inc. Contract

REQUEST FOR: Consideration of Posillico Civil, Inc. Contract

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, (“Guidelines”), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

Discussion:

The County issued an RFP and selected a vendor to provide services at the Cedar Creek Water Pollution Control Plant. The Legislature approved this contract for services between the Nassau County Department of Public Works and this vendor at its meeting held on December 1, 2014.

Summary:

The selected vendor, Posillico Civil, Inc. is to provide rehabilitation and cleaning of sludge digesters at the Cedar Creek Water Pollution Control Plant. The maximum amount of the contract is \$15,285,000 and will be funded by capital funds that will require a future borrowing.

Requested Action:

You are requested to review the contract referenced in the prior discussion.

Attachment: Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-545

CONSIDERATION OF COUNTY CONTRACT FOR POSILLICO CIVIL, INC.

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for Posillico Civil, Inc., which is projected to cost \$15,285,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Jon Kaiman
Chairman

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: R. J./Scalamandre, Joint Venture Contract

REQUEST FOR: Consideration of County Contract for R. J./Scalamandre, Joint Venture

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

On March 13, 2015, the County submitted a contract with R.J./Scalamandre, Joint Venture to NIFA for approval. The vendor was selected through a County RFP process. The term is for 821 calendar days and is valued at \$16,187,700.

Discussion:

On June 30, 2014, the County Legislature approved the contract for services between the Nassau County Department of Public Works and R.J./Scalamandre, Joint Venture (collectively, the "Firm") to provide labor and materials associated with the construction of the Grit Removal Facility Improvements at the Bay Park Sewage Treatment Plant. Principle features of the project will include installation of 3 vortex grit removal tanks and associated equipment including grit collecting cyclones and classifiers, odor control, HVAC and Electrical upgrades.

The contract is to be funded with capital funds and will require a future borrowing.

Requested Action:

You are requested to consider the County's Contract with R.J./Scalamandre, Joint Venture.

Attachments:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-546

CONSIDERATION OF COUNTY CONTRACT FOR R.J./SCALAMANDRE, JOINT VENTURE

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for R. J. /Scalamandre, Joint Venture in the amount of \$16,187,700; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Jon Kaiman
Chairperson

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Welsbach Electric Corp. Contract

REQUEST FOR: Consideration of Welsbach Electric Corp. Contract

Introduction:

On March 24, 2011 NIFA adopted the Contract Approval Guidelines, as subsequently amended, (“Guidelines”), which include the Contract Approval Request Form. The Guidelines delineate the dollar thresholds and approval process of all County contracts that must be submitted to NIFA for approval.

Discussion:

The County again issued an RFP and selected a vendor for repair and maintenance of its existing traffic signals and related devices. The Legislature approved this contract for services between the Nassau County Department of Public Works and the vendor at its meeting held on December 1, 2014.

Summary:

The selected vendor, Welsbach Electric Corp. is to provide services for the Traffic Signal Maintenance Program. The maximum amount of the contract is \$6,000,000 and it is for the 2015 fiscal year. Funding is provided in the Department of Public Works, Traffic Engineering budget utilizing operating funds from its General Fund for approximately \$5,000,000 and the remainder will be funded by capital funds already on hand.

Requested Action:

You are requested to review the contract referenced in the prior discussion.

Attachment: Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-547

**CONSIDERATION OF CONTRACT FOR WELSBACH ELECTRIC CORPORATION
CONTRACT**

RESOLVED, that the materials presented to this meeting of the Directors (the “Materials”) 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(d) of the Authority Act, the Authority hereby approves/disapproves the County’s Contract for the Welsbach Electric Corporation, which is projected to cost \$6,000,000; and be it further

RESOLVED, that NIFA’s approval of the agreement is given with the caveat that NIFA does not guaranty that it will approve any borrowing for this project; 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.

Jon Kaiman
Chairman

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

FROM: Evan Cohen

SUBJECT: Contracts from County Attorney's Office

REQUEST FOR: Consideration of Contracts from the County Attorney's Office

Introduction:

Pursuant to Section 3669 2(d) of the Authority Act, NIFA may require the review of certain contracts during a control period. The Directors have determined that all contracts arising from the Nassau County Legal Department shall, for the foreseeable future, be voted upon by the Directors at a public meeting.

Discussion:

The County Legislature has approved the following contracts for legal services and the monies to pay the contracts have been encumbered. The descriptions of services are brief so as to avoid public dissemination of legal strategies; however, more detailed confidential descriptions are available and can be discussed in Executive Session.

Brief Summary:

| Vendor | Contract # | Amount | Purpose |
|---|-------------------|---------------|--|
| Lewis Johns Avallone Aviles, LLP | CQAT14000031 | \$125,000 | New outside counsel contract to represent all defendants named in the matter Charles Miller, Jr v. County of Nassau, Nassau County Department of Corrections, Corrections Officer "John" Blael, Corrections Officer "James" Cowen, Corrections Officer Brian E. Zimmerman, Corrections Officer Edin B. Carpio, Corrections Officer Byron K. Robertson, Corrections Officer Christopher J. Ingram, and Corrections Officer James McGann s/h/a McCann, Docket No. 13-CV-6813 (SJF) (ARL) |

| | | | |
|---|--------------|-----------|---|
| Sinnreich, Kosakoff & Messina, LLP | CLAT14000031 | \$300,000 | This is an amendment to an outside counsel contract for Counsel to represent the County in litigation known as County of Nassau v. Richard Dattner Architect, OC et al. Original agreement (+ amendments) had NTE of \$850,000. Amendment #3 brings NTE to \$1,150,000. |
| Pannone Lopes Devereaux & West | CLAT14000032 | \$125,000 | Original contract NTE was \$25,000. Original scope was to assist in setting sewer rates. Amendment #1 was \$375,000 & increased NTE to \$400,000. New NTE Amendment #2 is \$695,000. Also hourly rates are increased and term extended by 2 years. Work has commenced under the original contract and continues while this amendment is processed. |
| Berkman, Henoch, Peterson, Peddy &Fenchel PC | CLAT14000034 | \$300,000 | Amendment to an existing outside counsel contract to represent the County in the matters: Stamile, et al. v. County of Nassau et al; Battisti V. Rice, et al; Solomon V. Nassau county; Stein v. Nassau County et al and litigation in connection with the 107 Charles Lindbergh ground lease between the County and HPI Partners One, LP. This increases the maximum amount from \$500,000 to \$800,000. |
| Berkman, Henoch, Peterson, Peddy &Fenchel PC | CLAT14000033 | \$25,000 | Amendment to an existing outside counsel contract to represent the County in the matters: Matthew Prince, et al. v. County of Nassau et al; The appeal to the Matthew Prince v. County of Nassau, et al; and Chrebet v. County of Nassau. This increases the maximum amount from \$600,000 to \$625,000. |
| Leahey & Johnson, PC | CLAT14000034 | \$300,000 | New outside counsel contract to represent former NC Commissioner of Police Thomas Dale in the matter Randy A. Hoskins a.k.a. Randy A. White v. County of Nassau, Nassau County Police Dept., Commissioner of Police Thomas Dale. And Antoine Taylor v. Nassau County, Nassau County Police Dept., Police Commissioner Lawrence Mulvey and various other members of the Police Dept. Encumbering only \$50,000 at this time. |
| Bee Ready Fishbein Hatter & Donovan | CLAT14000033 | \$900,000 | Outside counsel contract to provide legal services to the County with regard to labor and employment matters. |

Requested Action:

You are requested to review and approve or disapprove entering into these contracts referenced in the prior discussion.

Attachment:

Resolution

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-548

REVIEW OF CONTRACTS FROM THE COUNTY ATTORNEY'S OFFICE

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

RESOLVED, that the County struggles to regain fiscal balance, and it is operating under a financial plan that contemplates, among other measures, transitional borrowing for operating expenses; and be it further

RESOLVED, that County must continue to deliver essential services to County residents; and be if further

RESOLVED, that in these circumstances, NIFA must scrutinize contracts for expenditures that are not consistent with the County's current financial condition and the priorities, necessities, judgments and fiscal realities embodied in the County's adopted financial plan; and be it further

RESOLVED, that based upon the discussion in the Materials and pursuant to Section 3669 2(d) of the Authority Act, the Authority hereby approves contracts numbered XXX in the Materials and disapproves contract(s) numbered XXX for the foregoing reasons and because the Directors find that the expenditures required by these contract(s) are not consistent with the adopted financial plan; 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.

Jon Kaiman
Chairperson

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

FOR CONSIDERATION

March 23, 2015

TO: NIFA Directors

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 for certain projects and other purposes through its sale of general obligation bonds or bond anticipation notes (“BANs”) in the following categories and in the following amounts (plus costs of issuance):

Categories

| | |
|---|---------------|
| A. General Capital Projects | \$132,666,075 |
| B. Sewer Capital Projects | 40,713,633 |
| C. Tax Certiorari | 60,000,000 |
| D. Termination Pay | 8,500,000 |
| E. VSIP – (Voluntary Severance Incentive Program) | |
| VSIP – County | 3,092,399 |
| VSIP – College | 2,099,311 |

These borrowings are being requested by the County notwithstanding projected shortfalls in operating revenue, which will most likely have a detrimental impact on their ability to live within the adopted Multi-Year Plan.

The bonds in Categories A, B, D and E (General capital projects, Sewer capital projects, termination payments and VSIP) have all been authorized by the County Legislature. The Administration expects the Nassau County Legislature to approve the bond ordinance for the tax certiorari financing at a future meeting, but requests that NIFA conditionally approve the \$60 million of tax certiorari borrowing at this time, since it is not known if the NIFA Board will meet again prior to the County going to market.

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:

The issuance of the bonds is expected in early May 2015. Background data related to each of the aforementioned categories of bonds/BANs can be found in attachments lettered A, B, C, D and E.

The County anticipates that the financing for the sewer capital projects (Category B) will be structured as a taxable financing because the County is exploring the possibility of a P3 transaction. If it is determined before the County goes to market that it will not do a P3 transaction, then the County will issue tax-exempt bonds.

The amount of bonds issued for the sewer capital projects (Category B) shall be reduced if premium bonds are issued, such that total proceeds are sufficient to cover the projects plus any necessary costs of issuance. Bonds issued for the purposes outlined in the other Categories need not be reduced for any premium generated. Bond premium will be applied as required by law. The County has agreed that an equivalent amount of debt service surplus resulting from the application of bond premium, shall be used in a timely manner to pay judgments and settlements of any kind.

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.

Attachments:

Attachments Lettered A, B, C, D and E
Resolutions

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-549

CONSIDERATION OF ISSUANCE OF GENERAL OBLIGATION BONDS OR 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 Authority has reviewed the terms of the County’s proposed issuance(s) of bonds or bond anticipation notes and approves the issuance of up to:

- (i) \$132,666,075 in bonds (plus costs of issuance) for the purposes described in Attachment A (General Capital) in the Materials;
- (ii) \$40,713,633 in bonds or bond anticipation notes (plus costs of issuance) for the purposes described in Attachment B (Sewer Capital) in the Materials;
- (iii) \$8,500,000 in bonds (plus costs of issuance) for the purposes described in Attachment D (Termination Pay) in the Materials,
- (iv) \$5,191,710 in bonds (plus cost of issuance) for the purposes described in Attachment E (VSIP) in the Materials; 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.

Jon Kaiman
Chairperson

March 23, 2015

NASSAU COUNTY INTERIM FINANCE AUTHORITY

RESOLUTION NO. 15-550

CONSIDERATION OF ISSUANCE OF GENERAL OBLIGATION BONDS 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 Authority has reviewed the terms of the County’s proposed issuance(s) of bonds and approves the issuance of up to \$60,000,000 in bonds (plus costs of issuance) for the purposes described in Attachment C (Tax Certiorari) in the Materials and upon the conditions outlined in the Materials; and be it further

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

Jon Kaiman
Chairperson

March 23, 2015

Attachment A

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

Formatted Project Title – A short description of the project.

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

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

Authorized – The total amount of bond ordinances approved by the County Legislature.

Issued – The total amount of bond ordinances that have been borrowed by the County.

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

Nassau County 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

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|---|-----------------|--------------|--------------|-------------------------|-------------------|
| 90025 | Rehabilitation of Aquatic Center Building | The Aquatic Center is in need of an extensive amount of renovation in its main pool area. This is to repair damage caused by excessive airborne levels of chlorine due to an improperly designed/installed HVAC system. The current system has corroded and is in urgent need of rehabilitation. | \$0 | \$16,000,000 | \$1,492,537 | \$14,507,463 | \$1,252,268 |
| 90033 | BOE Building Upgrades | This project will allow the County to make necessary improvements to the Board of Elections building to properly store and maintain HAVA voting machines, as well as improve operational efficiency. | \$0 | \$2,100,000 | \$0 | \$2,100,000 | \$2,000,000 |
| 90400 | Various County Facilities - General Construction | This project provides the County the capability to respond to minor/and/or emergency general construction work at various facilities. | \$0 | \$8,500,000 | \$3,923,500 | \$4,576,500 | \$1,000,000 |
| 90401 | Various County Facilities - Electrical Construction | This project provides the County the ability to respond to electrical deficiencies/emergencies beyond the capabilities of the facilities management department. | \$0 | \$4,500,000 | \$2,250,000 | \$2,250,000 | \$1,000,000 |
| 90405 | Various County Facilities - Demolition | The project is needed to study and ascertain the current condition and viability of the of the groundwater system to continue providing potable water at present and into the future. The project will also allow for specialized consultants to be retained should the need arise, drilling of new monitoring wells that could be required as the study proceeds, laboratory analysis of groundwater quality samples, and purchase of new equipment for the County's hydrological monitoring program. | \$384 | \$500,000 | \$0 | \$500,000 | \$250,000 |
| 90617 | Various County Buildings Electric Service & Engineering Upgrade | A comprehensive survey of the existing electrical systems of all County buildings, including the repair of all electrical items which represent code violations and are potential safety emergencies. | \$0 | \$3,618,968 | \$954,946 | \$2,664,022 | \$437,320 |
| 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 | \$4,500,000 | \$1,679,316 | \$2,820,684 | \$475,374 |
| 90632 | Family & Matrimonial Court | This project will gut and renovate 101 County Seat Drive in order to house Family & Matrimonial Courts. | \$0 | \$83,500,000 | \$13,500,000 | \$70,000,000 | \$26,925,369 |
| 90636 | Warehouse and Staging Area | This project will allow the County to modify buildings that it owns in order to provide a better staging area and warehouse for emergency equipment to be used during emergency situations. | \$0 | \$4,750,000 | \$4,500,000 | \$250,000 | \$250,000 |
| 90637 | Nassau County Department of Public Works Material Testing Laboratory | This project will allow the County to modify buildings that it owns in order to provide a better staging area and warehouse for emergency equipment to be used during emergency situations. | \$628 | \$1,200,000 | \$0 | \$1,200,000 | \$628 |
| 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 | \$9,950,000 | \$8,100,000 | \$1,850,000 | \$1,850,000 |
| 98063 | DPW Fleet Service Equipment | The current equipment used by DPW's Fleet Service Unit is past its useful life, and does not meet new standards. Equipment that could be replaced include tire machines, wheel balancers, and diagnostic scan tools. | \$15,983 | \$250,000 | \$0 | \$250,000 | \$65,983 |
| 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 | \$5,000,000 | \$1,000,000 | \$4,000,000 | \$4,000,000 |
| 98180 | Mosquito Control Equipment | This project will allow the County to perform refurbishment on the SSW Motorized Equipment Fleet in order to extend its useful life. These refurbishments will include, but not be limited to, engine rebuilds, transmission rebuilds, and similar overhauls. | \$0 | \$250,000 | \$0 | \$250,000 | \$63,658 |
| 98340 | Printing Equipment Replacement Project | This project will allow the County to perform refurbishment on the SSW Motorized Equipment Fleet in order to extend its useful life. These refurbishments will include, but not be limited to, engine rebuilds, transmission rebuilds, and similar overhauls. | \$0 | \$1,760,000 | \$744,210 | \$1,015,790 | \$1,000,000 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|--|-----------------|-------------|-------------|-------------------------|-------------------|
| 98343 | BOE Voting Machine Upgrade | This project will allow the County to perform refurbishment on the SSW Motorized Equipment Fleet in order to extend its useful life. These refurbishments will include, but not be limited to, engine rebuilds, transmission rebuilds, and similar overhauls. | \$0 | \$4,356,625 | \$1,393,302 | \$2,963,323 | \$2,500,000 |
| 66050 | Requirements Contract Curbs and Sidewalks | This project replaces curbs and sidewalks along County roads. | \$0 | \$2,000,000 | \$1,072,000 | \$928,000 | \$535,480 |
| 66302 | Requirements Contract Roads/Drainage/Bridge/Joints | This project will address and speed up reconstruction of highways, drainage, bridge & other related areas that need more specialized manpower and equipment than what the County's Highway Maintenance Division has. It also will provide back-up assistance to the Highway Maintenance Division in responding to emergency situations. This program will be focused on extending the useful life of the county roads by facilitating the quick repair of problem road areas. | \$0 | \$7,250,000 | \$6,045,000 | \$1,205,000 | \$936,068 |
| 66306 | Various County Parking Lot Refurbishment | This project will allow the County to refurbish County owned parking lots. | \$277,553 | \$1,000,000 | \$0 | \$1,000,000 | \$871,215 |
| 70042 | NCC Master Plan Construction | This phase of construction will provide art laboratories, faculty offices, general classrooms and specialized classrooms, a college center containing conference and seminar spaces, a student activities lounge and associated space, student government offices and a faculty and student food service facility, as well as to provide for the demolition of hangars and associated site work. | \$0 | \$4,638,000 | \$2,905,193 | \$1,732,807 | \$1,500,000 |
| 70080 | NCC Security System Expansion | This project will extend the existing security system to the Physical Education Complex and adjacent exterior parking areas. A previous capital project created a central monitoring station in the College Center building and placed cameras and door contacts throughout the CCB and Building G. The system was recently extended to the Library and the Physical Plant. The Physical Education Complex is the largest building on campus and has many remote locations. The facility is used extensively by outside entities for sporting events and gatherings. The gymnasium is the site for the Nassau County Legislature induction, the site for Nassau County Dept. of Health to inoculate first responders in the case of a biological emergency and is also designated as a shelter for Nassau County residents during and after a hurricane. The building has experienced significant vandalism. The installation of a complete security system would assure the operation of this facility during an emergency. | \$0 | \$750,000 | \$700,000 | \$50,000 | \$50,000 |
| 70084 | NCC Health & Safety | These projects will protect the health and safety of students, faculty and staff. The work consists of the replacement and upgrade of building systems and will not require a separate design effort. | \$0 | \$587,500 | \$419,007 | \$168,493 | \$39,992 |
| 70093 | NCC Window Replacement | The western portion of Nassau Community College campus consists of many low brick buildings which were transferred to the County/College by the Navy more than 40 years ago. These buildings were converted to College use but most have not been renovated. The windows on these buildings are original condition and are single glazed casement or double hung frames. This project will replace these windows. | \$0 | \$500,000 | \$250,001 | \$249,999 | \$51,203 |
| 70094 | NCC Performing Arts Center | The purpose of this project is to study the feasibility of creating a new facility to house the Theater, Communications, Music and Dance Departments for Nassau Community College. | \$0 | \$2,350,000 | \$300,706 | \$2,049,294 | \$2,000,000 |
| 70096 | NCC Infrastructure and Master Plan | This project will be for an evaluation and assessment of the entire infrastructure of the Nassau Community College campus, as well as an update of the Campus Master Plan, last completed in 2002. In order to qualify for State funding, the State University of New York requires the community colleges have their Master Plan updated every 10 years; NCC's plan was completed in 2002. Additionally, the College needs a complete infrastructure assessment to be done to assist with future capital planning and prioritizing of planned projects. | \$0 | \$1,788,025 | \$250,000 | \$1,538,025 | \$276,756 |
| 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 | \$600,000 | \$300,000 | \$300,000 | \$39,625 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|--|-----------------|--------------|--------------|-------------------------|-------------------|
| 81011 | Hazardous Waste Response Fund Phase II | This project allows the County to quickly respond to hazardous waste conditions on County-owned property whether it is a recently discovered historical problem or a new situation. This project will be utilized on an emergency basis to address potential hazardous material exposure of the public or spread of contamination from County activities or County facilities. | \$0 | \$18,373,767 | \$12,850,951 | \$5,522,816 | \$3,450,241 |
| 91077 | Pedestrian and Bicycle Pathway | This project will help fund pedestrian and bicycle initiatives on County roadways and parks. | \$0 | \$2,250,000 | \$1,745,985 | \$504,015 | \$86,892 |
| 92030 | Nassau Hub Energy Study | This project will explore utility savings initiatives that can be implemented with savings or efficiencies related to utilities in the building projects that are anticipated for the Nassau Hub area. | \$240 | \$830,000 | \$60,000 | \$770,000 | \$240 |
| 99206 | Various County Projects | This project will allow the County to perform refurbishment on the SSW Motorized Equipment Fleet in order to extend its useful life. These refurbishments will include, but not be limited to, engine rebuilds, transmission rebuilds, and similar overhauls. | \$0 | \$30,100,000 | \$7,676,735 | \$22,423,265 | \$7,000,000 |
| 99502 | Countywide Green Initiative | This project will allow the County to perform refurbishment on the SSW Motorized Equipment Fleet in order to extend its useful life. These refurbishments will include, but not be limited to, engine rebuilds, transmission rebuilds, and similar overhauls. | \$308,851 | \$5,000,000 | \$1,716,750 | \$3,283,250 | \$337,263 |
| 41006 | Various Park Athletic Fields - Installation of Synthetic Turf Fields | This project will be for the installation of synthetic turf on athletic fields within the County Parks. Synthetic turf allows the fields to be used more frequently thus increasing revenue. It is also anticipated to reduce maintenance costs in terms of fertilizer, lawn maintenance and labor. | \$35,012 | \$9,750,000 | \$1,757,884 | \$7,992,116 | \$35,012 |
| 41334 | Nickerson Beach Improvements | This project includes design and construction for the redevelopment and rehabilitation of the roof, plumbing and concrete areas of the cabanas located at Nickerson Beach. The project also will implement upgrades to the facility entrance and administration areas as well as some of the activity areas. This work will consider creation of activity areas and/or another row of cabanas. | \$0 | \$7,459,595 | \$4,959,594 | \$2,500,001 | \$2,500,001 |
| 41820 | Various County Parks Playground & Picnic Area Rehabilitation | This project is for the rehabilitation of the various playgrounds and playground equipment within the county parks system. | \$0 | \$600,000 | \$349,999 | \$250,001 | \$92,224 |
| 41826 | Various Parks Preserve Buildings Rehabilitation | This is a multi year project for the reconstruction, rehabilitation and refurbishment of various preserve buildings. Project will include restoration of roofs, ceilings, floors, interior and exterior walls, electrical and plumbing systems, heating and ventilating systems, gutters and drainage and will include window replacement where necessary. | \$0 | \$575,000 | \$0 | \$575,000 | \$553,000 |
| 41861 | Various County Park Buildings - Infrastructure Improvements | This project will rehabilitate various park buildings, including the County's museums. The infrastructure (façade, HVAC, electrical, plumbing, etc.) in many Parks' buildings is outdated and will be modernized through project funds. | \$0 | \$6,000,000 | \$1,621,844 | \$4,378,156 | \$1,070,075 |
| 41865 | Inwood Bulkhead | The Inwood Bulkhead has deteriorated. It is necessary that the bulkhead be replaced which would establish a more safer environment for the general public | \$0 | \$3,737,500 | \$0 | \$3,737,500 | \$2,000,000 |
| 41866 | Central Avenue Park, Valley Stream | This project will create a passive park on Central Avenue in Valley Stream. | \$627 | \$125,000 | \$0 | \$125,000 | \$457 |
| 41869 | Various Park Improvements | This project will allow for a variety of park improvements and infrastructure upgrades through Nassau County's Park System. | \$0 | \$8,250,000 | \$2,250,000 | \$6,000,000 | \$3,501,550 |
| 41870 | Various County Beaches Restoration and Mitigation | Super Storm Sandy caused severe devastation at many County beaches. This project will fund the restoration of these beaches, as well as fund mitigation work to reduce damage and erosion during severe weather events in the future. | \$0 | \$2,000,000 | \$70,127 | \$1,929,873 | \$491 |
| 41871 | Various County Dock and Bulkheads | This project will permit the County to make repairs to damaged and deteriorating docks and bulkheads. | \$0 | \$2,500,000 | \$136,321 | \$2,363,679 | \$888 |
| 41872 | Wantagh Park Improvements | This project will permit the County to make repairs to damaged and deteriorating docks and bulkheads. | \$0 | \$2,000,000 | \$0 | \$2,000,000 | \$178,333 |
| 41874 | Eisenhower Park Improvements | This project will permit the County to make repairs to damaged and deteriorating docks and bulkheads. | \$0 | \$6,000,000 | \$0 | \$6,000,000 | \$2,000,000 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|--|-----------------|--------------|-------------|-------------------------|-------------------|
| 14008 | Nassau County Crime Lab | This project consists of construction of a new Forensic Lab Facility and County Fire Marshal's Office modifications within the existing Nassau County Public Safety Center located at 1194 Prospect Avenue, Westbury, NY. Work includes enlargement of the existing parking field and miscellaneous site work, selective demolition within the existing building, installation of new stairs and elevators, and construction of the new facilities within existing vacant space on the first and second floors of the building. Modifications of existing systems will be undertaken to accommodate the new Lab. The existing building is subject to special security and seismic design requirements that will be part of this project as well. The project requires installation of special Laboratory equipment and systems by the Contractor as well as coordination with other associated County Contractors. | \$0 | \$40,000,000 | \$4,999,999 | \$35,000,001 | \$4,838,416 |
| 50210 | Live Scan Replacement | This project is to replace the existing Live Scan Fingerprint System. The current PD Live Scan system is beyond its useful life and is cost prohibitive to support. The new Live Scan System would meet mandated New York State guidelines. | \$0 | \$150,000 | \$0 | \$150,000 | \$149,815 |
| 50590 | Police Department Interoperable Radio System | This project is for the purchase of a new public safety two-way radio system. The two-way radio system is critical to the Police Department's ability to provide public safety services to the residents of Nassau County. The new system is to include the purchase of mobile data terminals. The present police radio system infrastructure is over 20 years old. Reception and transmission of radio messages especially on the North Shore of the County fails to consistently meet acceptable safety standards. The NCPD is currently in Phase II of its analysis with the consulting firm of Booz-Allen & Hamilton, Inc. Phase II consists of establishing a long-term strategic plan, system design, development and issuance of an RFP, support during the selection process, and system implementation and acceptance. | \$0 | \$500,000 | \$50,000 | \$450,000 | \$220,867 |
| 50617 | Police Department and other Agencies Bullet Proof Vests | This project is for the purchase of state of the art bullet resistant vest to supply Nassau County police personnel, AMTs and Nassau County Probation officers. | \$793,663 | \$2,428,000 | \$150,000 | \$2,278,000 | \$784,850 |
| 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 | \$1,800,000 | \$800,000 | \$1,000,000 | \$620,730 |
| 50680 | Police Department Precincts & Auxiliary Precincts Renovation and Modernization | Currently the physical plant of four of the Police Department's eight station houses is inadequate to handle necessary police services. Inadequacies related to the infrastructure cause delays in the processing of prisoners, preparation of reports and the administration of police services. To the extent that a generic plan for the replacement/renovation of the existing structure can be crafted, this project is designed to address the physical plant of four Police Precinct station houses, facilities which are integral to the delivery of police services at the community level. | \$0 | \$54,950,000 | \$9,635,367 | \$45,314,633 | \$2,666,672 |
| 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 | \$5,500,000 | \$2,472,342 | \$3,027,658 | \$3,027,658 |
| 51457 | Jail Building 832 HVAC Upgrade | This project will replace the HVAC system in the Jail Complex Building 832, which is past the end of its useful life. | \$0 | \$1,500,000 | \$108,491 | \$1,391,509 | \$1,000,000 |
| 98130 | Countywide Radio System | This project is for improvements to the Countywide Radio System. This system is used by various County agencies, as well as local fire departments and other first responders. | \$2,956,995 | \$12,245,000 | \$2,301,000 | \$9,944,000 | \$6,456,995 |
| 60039 | Wheatley Road Drainage Improvements, Old Westbury | This project is located in a large tributary area where runoff from County roads is inundating private property and homes. The extent of the investigation for this project will be from Whitney Lane to Cedar Swamp Road in Old Westbury and Brookville. The study phase of this project will attempt to determine the best solution for collecting runoff possibly with the creation of a recharge basin or by using techniques to redirect the flow of the runoff. | \$0 | \$5,200,000 | \$814,280 | \$4,385,720 | \$3,353,342 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|---|---|-----------------|--------------|--------------|-------------------------|-------------------|
| 60045 | Park Street Drainage Improvements, Atlantic Beach | This project is located in a low lying tidal area on a barrier beach. Current drainage is insufficient and local roads and properties experience flooding which is compounded during storm events. The area being investigated for this project runs from Albany St. to Clayton Ave. At this point alternative solutions are being evaluated and could result in some type of combination of them. | \$0 | \$1,125,000 | \$0 | \$1,125,000 | \$1,000,000 |
| 60050 | Sheridan Avenue, Mineola Drainage Improvements | This project will provide improvements to the drainage conditions on Sheridan Avenue in Mineola. | \$59,477 | \$2,000,000 | \$833,763 | \$1,166,237 | \$46,287 |
| 61082 | Brookside Avenue Improvements, Roosevelt | This project will improve Brookside Avenue through Roosevelt (connecting Freeport and Uniondale) by replacing deteriorated pavement, installing additional drainage where needed, and adding left turn lanes to improve safety at the intersections of Cramer Court, and Centennial Avenue. New curb will be constructed to improve drainage and to provide a consistent road width, also increasing safety. Acquisition of property will be minimal or none, although temporary working easements are expected. The request is for design and construction costs. | \$0 | \$3,042,210 | \$0 | \$3,042,210 | \$1,000,000 |
| 61083 | Horse Hollow Road, Lattingtown | Horse Hollow Road, in Lattingtown, consists of three concrete panels, in fair to good condition, flanked by deteriorated asphalt shoulders of varying width. Drainage is minimal, with runoff traveling long distances overland before reaching drainage systems. In some cases runoff leaves the roadway and enters adjacent properties. This causes problems for both vehicular and pedestrian traffic, as well as creating areas ripe for mosquito spawning. This project will improve the drainage to alleviate these issues. | \$0 | \$2,400,000 | \$700,000 | \$1,700,000 | \$171,844 |
| 61106 | Stewart Avenue, Bethpage Road Improvements | This project will improve various aspects of Stewart Avenue in Bethpage between Central Avenue and South Oyster Bay Road, including the center median. | \$0 | \$3,000,000 | \$0 | \$3,000,000 | \$1,000,000 |
| 61587 | Resurfacing Various County Roads | Resurfacing is undertaken to rehabilitate existing road pavements in order to provide for better and safer surfaces for the traveling public and to reduce maintenance costs. The program objective is to resurface each County roadway once during a 15-year cycle, depending upon traffic volumes and surface wear. To achieve this goal on the approximately 500 centerline miles or 2000 lane miles of County roadways, it is necessary to resurface over 125 lane miles each year, which this project is estimated to do. The County expects a reimbursement after the completion of the individual contracts will be available from a State program named CHIPS (Consolidated Highway Improvement Program). | \$0 | \$66,157,633 | \$24,605,149 | \$41,552,484 | \$10,453,165 |
| 6179A | West Shore Road, Mill Neck | West Shore Road extends along the west shore of Oyster Bay harbor for 2 miles from Oyster Bay to Bayville. The existing two-lane road was built 50 years ago. Portions of an adjacent wall are 40 years old and parts of the old wall have collapsed. It is a prime access route between Oyster Bay, Mill Neck, and Bayville. This project is for the discrete rehabilitation or reconstruction of sections of this roadway and sea wall. Several alternatives for this improvement have met with community opposition, however at this time, consensus has been developed with the elected officials on a conceptual plan to move this project forward. | \$0 | \$25,174,890 | \$12,742,182 | \$12,432,708 | \$5,266,415 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|---|--|-----------------|--------------|--------------|-------------------------|-------------------|
| 97101 | HR, Payroll, and Benefit System | <p>The Human Resource, Payroll and Benefits project is an enterprise-wide software and hardware implementation, utilized by all County Departments and within all Nassau County Facilities. This new software will replace NUHRS with a new HR/Payroll/Benefits system and will automate the current manual time and labor entry process. This system will record daily attendance and leave requests through data collection devices. The system routes approved time data to the County's Payroll Department, which calculates and produces paychecks and will provide time, attendance, and leave information online and in hard copy reports.</p> <p>The County will work with a systems integrator to conduct a detailed needs analysis of the County's current HR, payroll and benefit administration process. The County will develop requirements definition as they relate to how the County needs to implement a new Payroll and HR system and obtain the services of a systems integrator to implement the new application.</p> | \$10,527 | \$2,882,704 | \$0 | \$2,882,704 | \$307,861 |
| 97104 | Disaster Recovery Plan | <p>In the course of reviewing the business and information technology process the County determined that no viable Countywide continuity and disaster recovery plan was currently in effect. Currently the Police Department and Nassau Community College have DR plans but they do not have offsite recovery. This project would allow Nassau, Suffolk and the state to implement a DR plan across Long Island. The purpose of this project is to provide the County with the ability to restore data center operations, and business continuity for selected County Services, in the event of a disruption occurring as a result of a crisis, or an emergency situation. This project will provide the County with the ability to restore data center operations in the event of a disruption occurring as a result of an emergency situation.</p> | \$0 | \$1,960,000 | \$214,389 | \$1,745,611 | \$296,294 |
| 97109 | NIFS Upgrade / ERP System | <p>This project will upgrade the current financial system. Since the County implemented the existing system in 1999, the online FAMIS and ADPICS series has undergone significant improvements. The project will allow for those improvements as well as web-based access for all users, an e-procurement module and a report data warehouse.</p> | \$660,673 | \$41,000,000 | \$29,642,660 | \$11,357,340 | \$5,523,069 |
| 97113 | Departmental Technology Equipment Replacement | <p>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.</p> | \$0 | \$1,700,000 | \$697,944 | \$1,002,056 | \$808,594 |
| 97117 | CAMDR | <p>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.</p> | \$0 | \$950,000 | \$250,000 | \$700,000 | \$97,308 |
| 97119 | Network Infrastructure | <p>This capital request is to provide additional funding to implement a new network plan for County buildings and facilities. This plan includes the upgrade and installation of equipment. Several facilities on the County network have equipment that is approximately 10 years old and is no longer supported by the manufacturer/vendor. In addition, to developing an overall network plan, over 25 Parks locations were added to the County network.</p> | \$331,554 | \$2,750,000 | \$961,043 | \$1,788,957 | \$1,788,957 |
| 97121 | ADAPT | <p>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.</p> | \$0 | \$7,000,000 | \$6,669,998 | \$330,002 | \$257,885 |
| 97134 | Integrated Voice Response System | <p>This project will oversee the creation of Record and Document Management Program to ensure that NCIT meets its obligations to provide the technology for agencies to process, document and preserve appropriate records as acquired, maintained, distributed, based on applicable laws, regulations and directives.</p> | \$0 | \$500,000 | \$0 | \$500,000 | \$147,400 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|---|-----------------|--------------|-------------|-------------------------|-------------------|
| 97135 | VOIP Implementation | This project will investigate switch the County over to a Voice Over IP telephone system, and fund such a change if it is deemed warranted. | \$33,458 | \$1,250,000 | \$0 | \$1,250,000 | \$729,312 |
| 97531 | Tax Base Growth Management | This project will allow the Department of Assessment Department to upgrade the outdated and unsupported software and hardware of the County's base tax map system - as well as to upgrade it's Pictometry aerial maps and software system. These upgrades and the overall project will allow the Department to identify renovations to properties that have been improved without the benefit of building permits or were missed in previous data collection efforts. This will allow the County to significantly increase new tax base growth for FY 2012 and future years. | \$0 | \$1,494,904 | \$179,799 | \$1,315,105 | \$480,625 |
| 97532 | Systematic Review County Assessment System | This project will allow the County to perform a systematic review of the County's assessment system. | \$0 | \$4,000,000 | \$1,500,000 | \$2,500,000 | \$2,000,000 |
| 62017 | Traffic Signal Construction & Modification | The County owns and operates approximately 1,600 traffic signals and other control devices throughout the County. Additions and modifications must be made to these signals in conformance to the NYS Vehicle and Traffic Law to safeguard the public in constantly changing traffic conditions. | \$0 | \$11,175,000 | \$8,275,328 | \$2,899,672 | \$924,142 |
| 62023 | South Shore Traffic Signals | This project will fund a feasibility study for adding a portion of Glen Cove and Crescent Beach to the County's sewer collection system. | \$0 | \$4,200,000 | \$0 | \$4,200,000 | \$250,000 |
| 62153 | Federal Aid Durable Marking Program | Under previous capital projects (62150 and 62152) Nassau County was able to secure Federal funds to pay 80% of construction costs associated with refurbishing of pavement markings. This project is for the installation of new thermoplastic pavement markings at intersections throughout Nassau County. These markings are installed in compliance with State codes to improve safety and increase the efficiency of these intersections. | \$0 | \$3,200,000 | \$918,615 | \$2,281,385 | \$675,056 |
| 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. | \$593,591 | \$750,000 | (\$593,591) | \$1,343,591 | \$603,019 |
| 62500 | Traffic Studies | This project will allow the Department of Public Works to fund small studies for potential Traffic projects prior to creating a capital project for them. It will enable the Department to get a better idea of the potential cost and scope of projects before they are brought before the legislature. | \$0 | \$1,500,000 | \$1,200,000 | \$300,000 | \$300,000 |
| 91083 | NICE - Grant Match | NICE operates and maintains a fleet of 298 fixed route buses, 93 paratransit buses, four facilities and has over 32 million riders. This project will provide the ten percent match required for the Federal and State funding the County receives to maintain operating efficiency, capacity, and continued use of clean fuel on the fixed route fleet. It provides for upgrades of existing NICE facilities, creation of new facilities, as well as replacing buses that are beyond their useful life. | \$584,000 | \$1,222,100 | \$146,000 | \$1,076,100 | \$1,076,100 |
| 92029 | Veterans Memorial Coliseum Reuse EIS | Under this project, the Nassau County Planning Commission will retain the services of a consultant in connection with the preparation of a Generic Environmental Impact Statement (GEIS) for the redevelopment of the approximately 80+/- acre property comprising the Nassau Veterans Memorial Coliseum. | \$0 | \$1,600,000 | \$0 | \$1,600,000 | \$500,000 |
| 60046 | Fencing at Drainage Facilities Replacement | This project is located in a low lying tidal area on a barrier beach. Current drainage is insufficient and local roads and properties experience flooding which is compounded during storm events. The area being investigated for this project runs from Albany St. to Clayton Ave. At this point alternative solutions are being evaluated and could result in some type of combination of them. | \$0 | \$634,798 | | \$634,798 | \$5,740 |

| Project Number | Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|--|---|-----------------|-------------|--------|-------------------------|-------------------|
| 82008 | Rehabilitation of Storm Water Basins | This ongoing program is a replacement of a former program financed by the Board of Supervisors Ordinance 466-1987. The scope of this program includes tank replacements required due to age of tank or failure of periodic tightness testing as required by Federal, State and County regulations. Funding must also be provided for remedial investigations and actions, which are mandated at locations where leaking storage tanks are discovered. | \$0 | \$6,500,000 | | \$4,500,000 | \$1,060,053 |
| 82010 | Implementation of Storm Water Management Program | This ongoing program is a replacement of a former program financed by the Board of Supervisors Ordinance 466-1987. The scope of this program includes tank replacements required due to age of tank or failure of periodic tightness testing as required by Federal, State and County regulations. Funding must also be provided for remedial investigations and actions, which are mandated at locations where leaking storage tanks are discovered. | \$0 | \$1,750,000 | | \$1,481,138 | \$500,000 |
| 82014 | Horse Brook Drainage Improvements | This ongoing program is a replacement of a former program financed by the Board of Supervisors Ordinance 466-1987. The scope of this program includes tank replacements required due to age of tank or failure of periodic tightness testing as required by Federal, State and County regulations. Funding must also be provided for remedial investigations and actions, which are mandated at locations where leaking storage tanks are discovered. | \$0 | \$2,000,000 | | \$2,000,000 | \$100,000 |

\$132,666,075

Appendix B

| Project Number | Formatted Project Title | Description | Advance Balance | Authorized | Issued | Authorized but Unissued | Borrowing Request |
|----------------|---|--|-----------------|---------------|---------------|-------------------------|-------------------|
| 35100 | Bay Park & Cedar Creek Digester Rehabilitation | This project would focus on the cleaning of the existing anaerobic digesters at the Bay Park Sewage Treatment Plant and the cleaning and rehabilitation of the existing anaerobic digesters numbers 5 through 9 and their associated digester control building at Cedar Creek Water Pollution Control Plant. Additionally, the replacement or rehabilitation of existing heat exchangers, the replacement of sludge circulation pumps and recirculation gas compressors and any other associated equipment that is at or near the end of its useful life at either facility will be evaluated. The cleaning and rehabilitation of these digesters will allow for the continued operation of these units for the foreseeable future. These digesters and the methane gas produced are a key part of the energy management program at both Bay Park and Cedar Creek. | \$ - | \$ 50,000,000 | \$ 11,525,962 | \$ 38,474,038 | \$ 8,606,149 |
| 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. | \$ - | \$ 46,755,000 | \$ 8,410,677 | \$ 38,344,323 | \$ 8,609,915 |
| 35116 | Wastewater Facilities Odor Control Improvements | This project will be to investigate and implement improvements to the odor control systems at the Bay Park Sewage Treatment Plant in East Rockaway and the Cedar Creek Water Pollution Control Plant in Wantagh. These improvements will help mitigate nuisance(s) to the community and expand existing odor control systems. | \$ - | \$ 28,000,000 | \$ 15,460,547 | \$ 12,539,453 | \$ 8,804,436 |
| 3B117 | Bay Park Influent Pumping System Upgrade | This project is intended to rehabilitate the Bay Park Sewage Treatment Plant (BPSTP) influent pumping system. Modifications and improvements to the system are necessary as pump casings leak, pipelines leak, and several of the pumps have been in operation for forty (40) years and have exceed their useful life expectancy. Some of the pump controls and appurtenances are no longer manufactured and cannot be repaired if they fail. | \$ 947,106 | \$ 3,400,000 | \$ 669,031 | \$ 2,730,969 | \$ 1,379,425 |

| | | | | | | | | |
|-------|--|---|----|---|---------------|--------------|---------------|---------------|
| 3B119 | Bay Park Various Buildings and Equipment Modifications | This project will make various equipment modifications to the Operations, Primary Sludge, Sludge Thickening, and Sludge Dewatering facilities. Major modifications include: upgrade/replacement of three (3) emergency generators in the Operations Building; modifications/improvements to centrifugal process air blowers; modifications to flotation thickener system to improve hydraulics; and miscellaneous health (OSHA) and safety (fire prevention/detection) improvements to comply with current codes and regulations. | \$ | - | \$ 18,000,000 | \$ 8,000,000 | \$ 10,000,000 | \$ 6,317,840 |
| 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. | \$ | - | \$ 43,441,248 | \$ 7,958,202 | \$ 35,483,046 | \$ 5,435,214 |
| 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. These may include influent screening, security improvements, raw sewage pumps, grit removal, primary settling tank scum ejectors, effluent screening, digestion and plant-wide odor control. This equipment is necessary to maintain proper operation of treatment facility in a safe and orderly manner and assure compliance with regulatory requirements. | \$ | - | \$ 43,375,000 | \$ 8,163,633 | \$ 35,211,367 | \$ 1,560,655 |
| Total | | | | | | | | \$ 40,713,633 |

Attachment C
Rationale for Tax Certiorari Borrowing

The County is requesting conditional approval from the NIFA Board to borrow \$60 million to finance tax certiorari payments.

Until the County realizes the full benefit of the Disputed Assessment Fund, the County will aggressively address the tax certiorari backlog. In the interim, the County needs significant assistance to meet its certiorari related liabilities.

The County financed \$125 million in 2014. The County is anticipating that it will be financing \$60 million in each of 2015, 2016 and 2017 to address commercial liability. This transitional borrowing is consistent with the borrowing assumptions in the revised 2015-2018 MYP. In the County's revised MYP, borrowing for tax certiorari payments will end after 2017. The \$60 million requested for 2015 is based on the total number of claims for which existing funds are currently unavailable and which are nearly ready to be paid by the County Treasurer.

Attachment D – Termination Pay

A capital expenditure was approved by the Nassau County Legislature for financing the cost of employees of the Nassau County Police Department upon separation from employment from the County in the amount of \$30,600,000. This includes total separation payments in the amount of \$30,000,000 plus two percent for costs of issuance for the making of said payments.

NIFA previously approved \$6.5 million of financing as part of the County's 2013 Series C Bonds, and \$15.0 million as part of the County's 2014 Series A Bonds. The County is now requesting authorization to borrow the remaining \$8.5 million.

The County will use the additional borrowing to offset budgetary shortfalls identified during the 2014 close and, to the extent the proceeds are not needed to close 2014, will be used to fund termination expenses in 2015. The adopted 2015 Budget assumed up to \$33 million in borrowing for termination expenditures after which the County has committed to paying these costs with operating revenues.

Attachment E – VSIP (Voluntary Separation Incentive Program)

The 2014 VSIP program resulted in the participation of 181 County employees with associated salaries worth in excess of \$11.4 million. The total liability for the implementation of the program is \$12.1 million. The County committed to fund 75 employees out of operations for a total cost of \$4 million. NIFA previously provided borrowing approval for \$5 million towards this liability. The County is requesting to fund the remaining \$3.1 million through additional borrowing in the upcoming bond deal.

The Nassau Community College VSIP program resulted in the participation of 30 college employees with associated salaries worth approximately \$2 million. The total liability for the implementation of the program is \$2.1 million. The College wants to fund this liability with bond proceeds and has asked the County to borrow \$2.1 million on their behalf in the upcoming County bond deal. The College will reimburse the County through a chargeback mechanism consistent with the debt service for this project.

Depending on the number of backfills, the County expects significant recurring savings for both the County and College. The required bond ordinances have been approved by the Nassau County Legislature.