



**THE COUNCIL OF THE CITY OF BINGHAMTON  
STATE OF NEW YORK**

Date: August 19, 2015

Sponsored by Council Members: Motsavage, Papastrat, Mihalko, Berg, Matzo

Introduced by Committee: Finance

**ORDINANCE**

*entitled*

ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK,  
ADOPTED AUGUST 19, 2015, AMENDING THE BOND  
ORDINANCE ADOPTED SEPTEMBER 4, 2001, AND  
HERETOFORE AMENDED ON APRIL 7, 2004, OCTOBER 2,  
2006, AND JUNE 20, 2012, ON ACCOUNT OF AN INCREASE  
IN THE COST OF THE IMPROVEMENTS TO THE SEWAGE  
TREATMENT PLANT, JOINTLY OWNED BY THE CITY OF  
BINGHAMTON AND THE VILLAGE OF JOHNSON CITY

WHEREAS, on September 4, 2001, the Council of the City of Binghamton (the "City"), in the County of Broome, New York, duly authorized the construction of various improvements to the sewage treatment plant located in the Town of Vestal, New York and jointly owned by the City and the Village of Johnson City (the "Village") at the estimated total cost of \$40,203,116, which amount was appropriated therefor pursuant to the bond ordinance adopted by said Council of the City on September 4, 2001;

WHEREAS, on April 7, 2004, the Council determined that the estimated total cost of such project was \$52,000,000 and such amount was appropriated therefor pursuant to a bond ordinance adopted by said Council on April 7, 2004, as an amendment to the prior bond ordinance adopted on September 4, 2001;

WHEREAS, on October 2, 2006, the Council determined that the estimated total cost of such project was \$67,000,000 and such amount was appropriated therefor pursuant to a bond ordinance adopted by said Council on October 2, 2006, as an amendment to the prior bond ordinance adopted on September 4, 2001 and amended on April 7, 2004;

WHEREAS, on June 20, 2012, the Council determined that the estimated total cost of such project was \$131,000,000 and such amount was appropriated therefor pursuant to a bond ordinance adopted by said Council on June 20, 2012, as an amendment to the prior bond ordinance adopted on September 4, 2001, and amended on April 7, 2004, and October 2, 2006; and

WHEREAS, it has now been determined that the estimated total cost of the project is \$206,000,000 and it is in the best interests of the City to further amend said bond ordinance to reflect such increased cost and to authorize the issuance of additional serial bonds to finance the City's local share of such cost;

THE COUNCIL OF THE CITY OF BINGHAMTON  
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NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session (by the favorable vote of not less than two-thirds of all members of said City Council), does hereby ordain as follows:

Section (A). The bond ordinance of said City duly adopted by the Council of the City on September 4, 2001, and heretofore amended on April 7, 2004, October 2, 2006, and June 20, 2012, entitled:

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED SEPTEMBER 4, 2001, AMENDED APRIL 7, 2004 AND FURTHER AMENDED OCTOBER 2, 2006, AND JUNE 20, 2012, AUTHORIZING CONSTRUCTION OF VARIOUS IMPROVEMENTS TO THE SEWAGE TREATMENT PLANT (PHASE IV) LOCATED IN THE TOWN OF VESTAL, NEW YORK AND JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY; STATING THE ESTIMATED TOTAL COST THEREOF IS \$131,000,000; APPROPRIATING \$71,788,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$71,788,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION

is hereby amended to read as follows:

BOND ORDINANCE OF THE CITY OF BINGHAMTON, NEW YORK, ADOPTED SEPTEMBER 4, 2001, AMENDED APRIL 7, 2004, AND FURTHER AMENDED OCTOBER 2, 2006, JUNE 20, 2012, AND AUGUST 19, 2015, AUTHORIZING CONSTRUCTION OF VARIOUS IMPROVEMENTS TO THE SEWAGE TREATMENT PLANT (PHASE V) LOCATED IN THE TOWN OF VESTAL, NEW YORK AND JOINTLY OWNED BY THE CITY OF BINGHAMTON AND THE VILLAGE OF JOHNSON CITY; STATING THE ESTIMATED TOTAL COST THEREOF IS \$206,000,000; APPROPRIATING \$112,888,000 TO PAY THE CITY'S LOCAL SHARE OF SUCH COST; AND AUTHORIZING THE ISSUANCE OF \$112,888,000 BONDS OF THE CITY TO FINANCE SAID APPROPRIATION

WHEREAS, the Council of the City of Binghamton (the "City") recognizes the need to provide for various improvements to the sewage treatment plant located in the Town of Vestal, New York and jointly owned by the City and the Village of Johnson City (the "Village"), such improvements having been mandated pursuant to Consent Orders of the New York State Department of Environmental Conservation heretofore served upon the City, the Village and the Binghamton-Johnson City Joint Sewage Board;

NOW, THEREFORE, the Council of the City of Binghamton, duly convened in regular session (by the favorable vote of not less than two-thirds of all members of said City Council), does hereby ordain as follows:

Section 1. The City of Binghamton, in the County of Broome, New York, is hereby authorized to construct various improvements to the sewage treatment plant (Phase V) located in the Town of Vestal, New York and jointly owned by the City and the Village, such improvements

THE COUNCIL OF THE CITY OF BINGHAMTON  
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having been mandated pursuant to Consent Orders of the New York State Department of Environmental Conservation heretofore served upon the City, the Village and the Binghamton-Johnson City Joint Sewage Board. The estimated total cost of the foregoing, including preliminary costs and costs incidental thereto and the financing thereof, is \$206,000,000. The amount of \$112,888,000 is hereby appropriated by the City to pay the City's local share of such cost, such appropriation having been authorized by the Council pursuant to Ordinance No. 15-49. The plan of financing includes the issuance of \$112,888,000 bonds of the City to finance the amount appropriated to pay the City's local share of such cost, and the levy and collection of taxes on all the taxable real property in the City to pay the principal of said bonds and the interest thereon as the same shall become due and payable. Sewer rents have been imposed in the City pursuant to the City Charter and it is expected that such rents will continue to be imposed and collected by the City and the amounts derived therefrom shall be budgeted and used as an offset to the taxes to be levied and collected. The \$93,112,000 balance of the cost of the project is to be paid by the Village's expenditure of \$93,112,000 Village funds to pay the Village's local share of the cost of the project, which amount is expected to be financed by the issuance of \$93,112,000 bonds of the Village.

Section 2. Bonds of the City in the principal amount of not to exceed \$112,888,000 are hereby authorized to be issued pursuant to the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York (herein called "Law"), to finance said appropriation.

Section 3. The period of probable usefulness applicable to the bonds herein authorized, within the limitations of Section 11.00 a. 4. of the Law, is forty (40) years.

Section 4. The proceeds of the bonds herein authorized and any bond anticipation notes issued in anticipation of said bonds may be applied to reimburse the City for expenditures made after the effective date of this ordinance for the purpose or purposes for which said bonds are authorized. The foregoing statement of intent with respect to reimbursement is made in conformity with Treasury Regulation Section 1.150-2 of the United States Treasury Department.

Section 5. Each of the bonds authorized by this ordinance and any bond anticipation notes issued in anticipation of the sale of said bonds shall contain the recital of validity as prescribed by Section 52.00 of the Law and said bonds and any notes issued in anticipation of said bonds shall be general obligations of the City, payable as to both principal and interest by general tax upon all the taxable real property within the City. The faith and credit of the City are hereby irrevocably pledged to the punctual payment of the principal of and interest on said bonds and any notes issued in anticipation of the sale of said bonds and provision shall be made annually in the budget of the City by appropriation for (a) the amortization and redemption of the bonds and any notes in anticipation thereof to mature in such year and (b) the payment of interest to be due and payable in such year.

Section 6. Subject to the provisions of this ordinance and of the Law and pursuant to the provisions of Section 21.00 relative to the authorization of the issuance of bonds with substantially

THE COUNCIL OF THE CITY OF BINGHAMTON  
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Date: August 19, 2015

level or declining annual debt service, Section 30.00 relative to the authorization of the issuance of bond anticipation notes and Section 50.00 and Sections 56.00 to 60.00 of the Law, the powers and duties of the Council relative to authorizing bond anticipation notes and prescribing the terms, form and contents and as to the sale and issuance of the bonds herein authorized and of any bond anticipation notes issued in anticipation of said bonds, and the renewals of said bond anticipation notes, are hereby delegated to the City Comptroller, the chief fiscal officer of the City.

Section 7. The validity of the bonds authorized by this ordinance, and of any notes issued in anticipation of the sale of said bonds, may be contested only if:

- (a) such obligations are authorized for an object or purpose for which the City is not authorized to expend money, or
- (b) the provisions of law which should be complied with at the date of the publication of such ordinance, or a summary thereof, are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

- (c) such obligations are authorized in violation of the provisions of the constitution.

Section 8. This bond ordinance shall take effect immediately, and the City Clerk is hereby authorized and directed to publish the foregoing ordinance, in summary, together with a Notice attached in substantially the form prescribed by §81.00 of the Law in the "PRESS & SUN-BULLETIN," a newspaper published in Binghamton, New York, having a general circulation in the City and hereby designated the official newspaper of said City for such publication.

Section (B). The amendment of the bond ordinance set forth in Section (A) of this ordinance, shall in no way affect the validity of the liabilities incurred, obligations issued, or action taken pursuant to said bond resolution, and all such liabilities incurred, obligations issued, or action taken shall be deemed to have been incurred, issued or taken pursuant to said bond ordinance, as so amended.

Introductory No. 015-48

Permanent No. 015-49

Sponsored by City Council Members:  
Motsavage, Papastrat, Mihalko, Berg, Matzo

ORDINANCE OF THE CITY OF BINGHAMTON,  
NEW YORK, ADOPTED AUGUST 19, 2015,  
AMENDING THE BOND ORDINANCE ADOPTED  
SEPTEMBER 4, 2001, AND HERETOFORE  
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TREATMENT PLANT, JOINTLY OWNED BY  
THE CITY OF BINGHAMTON AND THE  
VILLAGE OF JOHNSON CITY

The within Ordinance was adopted by the Council of  
the City of Binghamton.

Date 19 Aug 15

City Clerk [Signature]

Date Presented to Mayor

Date Approved 8/20/15

Mayor [Signature]

|           | Ayes | Nays | Abstain | Absent |
|-----------|------|------|---------|--------|
| Motsavage | ✓    |      |         |        |
| Mihalko   | ✓    |      |         |        |
| Rennia    |      |      |         | ✓      |
| Webb      |      | ✓    |         |        |
| Papastrat | ✓    |      |         |        |
| Matzo     | ✓    |      |         |        |
| Berg      | ✓    |      |         |        |
| Total     | 5    | 1    | 0       | 1      |

Code of the City of Binghamton

Adopted  Defeated

5 Ayes 1 Nays 0 Abstain 1 Absent

I hereby certify the above to be a true copy  
of the legislation adopted by the Council  
of the City of Binghamton at a meeting  
held on 17 Aug 15. Approved by the  
Mayor on 20 Aug 15.