

Resolution No. 3 January 7, 2019

Authorizing The Issuance And Sale Of Up To \$15,000,000.00 Revenue Anticipation Notes Of The County Of Ulster, New York, In Anticipation Of The Collection Or Receipt Of Revenues Estimated To Be Received From Sales And Compensating Use Taxes During The Current Fiscal Year Of Said County

Legislator Kenneth J. Ronk, Jr. offers the following:

BE IT RESOLVED, BY THE COUNTY LEGISLATURE OF THE COUNTY OF ULSTER, NEW YORK, AS FOLLOWS:

SECTION 1. The power to authorize the issuance and sale of up to \$15,000,000.00 Revenue Anticipation Notes of the County of Ulster, New York, outstanding at any one time, including renewals thereof, in anticipation of the collection or receipt of revenues estimated to be received from sales and compensating use taxes during the current fiscal year of said County commencing January 1, 2019 is hereby delegated to the Commissioner of Finance, the Chief Fiscal Officer, pursuant to Section A8-1(B) of the Administrative Code for the County of Ulster and Section C-53(B) of the Ulster County Charter. Such notes shall be of such terms, form and contents, and shall be sold in such manner as may be determined by said Commissioner of Finance pursuant to the provisions of the Local Finance Law.

SECTION 2. The Notes hereby authorized, or any portion thereof, shall not be issued until such Commissioner of Finance shall have first filed with the County Legislature of said County a certificate providing for the details of such Notes, which certificates shall contain the statements required by Section 30.00 of the Local Finance Law.

SECTION 3. This resolution shall take effect immediately,
and move its adoption.

ADOPTED BY THE FOLLOWING VOTE:

AYES: 23 NOES: 0

Passed Committee: Committee of the Whole on January 7, 2019

FINANCIAL IMPACT:
TO BE DETERMINED

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STATE OF NEW YORK

ss:

COUNTY OF ULSTER

I, the undersigned Clerk of the Legislature of the County of Ulster, hereby certify that the foregoing resolution is the original resolution adopted by the Ulster County Legislature on the 7th Day of January in the year Two Thousand and Nineteen, and said resolution shall remain on file in the office of said clerk.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the County of Ulster this 9th Day of January in the year Two Thousand and Nineteen.

[s] Victoria A. Fabella
Victoria A. Fabella, Clerk
Ulster County Legislature

Submitted to the County Executive this
9th Day of January, 2019.

Approved by the County Executive this
16th Day of January, 2019.

[s] Victoria A. Fabella
Victoria A. Fabella, Clerk
Ulster County Legislature

[s] Michael P. Hein
Michael P. Hein, County Executive