

IT IS AGREED BY THE MEMBERS OF THE CITY COUNCIL OF THE CITY OF LONG BEACH, NEW YORK, WHO ARE PRESENT AT THE REGULAR MEETING OF MAY 6, 2025, that the following Resolution be placed upon the calendar at the Regular Meeting of May 6, 2025:

Item No. 10 Resolution:

Resolution Authorizing Transfer of Funds

President Finn

Vice President Fiumara

Council Member Reinhart

Council Member Lester

Council Member Bendo

May 6, 2025

Item No. 10
Resolution No.

The following Resolution was moved by
and seconded by :

Resolution Authorizing Transfer of Funds.

WHEREAS, in 2022, the City of Long Beach (“City”) received a FEMA 406 Public Assistance Hazard Mitigation grant for the full scope of the Project to eliminate a vulnerable City sewage treatment plant and connect the City’s sewer system to the Nassau County sewage treatment plant; and

WHEREAS, on July 25, 2019, the City entered into an Intermunicipal Agreement with the County of Nassau to facilitate the diversion of sewage to the County’s sewage treatment plant; and

WHEREAS, PW00309 states that the Project is eligible for a cost share of 90 percent Federal funding, and 10 percent State funding for the agreed scope of work, with no cap on the amount of funding available as long as costs are actualized, with the total obligation by FEMA being \$139,071,295.00 as of last week, upon version 5’s approval; and

WHEREAS, on February 19, 2025, the City and County were notified that NYS Environmental Facilities Corporation (“EFC”) would no longer be able to advance payments as per the terms of the City’s loan because NYS Division of Homeland Security & Emergency Services (“DHSES”) was only paying 90% of the claims via passthrough from FEMA as per the PW00309 terms and that FEMA had previously de-obligated a portion of funds, \$5,080,232.42, from PW00309 citing that the diversion work is duplicative to the restoration work already completed at the sewage treatment plant; and

WHEREAS, in absence of the advance funding of EFC for some of the costs of the project and in order to continue this project, vendors involved in construction need to be paid for work done; and

WHEREAS, the City has anticipated the possibility of FEMA de-obligating funds, and had previously authorized via Ordinance No. 3094/24 the issuance of bonds to cover any disruptions in EFC funding, via BOND ANTICIPATION NOTES– 2025 SERIES A in the amount of \$5,000,000, which were issued May 6, 2025. Proceeds from the sale of the Bond Anticipation Notes – 2025 Series A will be used to provide original financing in connection with the construction and reconstruction of improvements to the City’s Water Pollution Control Plant and South Shore Reclamation Facility;

NOW, THEREFORE, be it

RESOLVED, by the City Council of the City of Long Beach, New York that the the City Comptroller is authorized to utilize bond proceeds of Bond Anticipation Notes – 2025 Series A and to transfer funds into the Project’s Joint Escrow Account with the County of Nassau, which will be utilized to pay the Contractors associated with the aforementioned Project as needed.