

CALENDAR
for
SPECIAL MEETING OF THE COUNCIL
of the
CITY OF LONG BEACH
held
WEDNESDAY, APRIL 24, 2019

1. Resolution Authorizing Publication for Hearing of a Bond Ordinance Authorizing Financing for the Cost of Fiscal Year 2018-2019 Separation Payments To or For the Benefit of Employees of the City Upon Separation from Employment, Stating the Estimated Total Cost Thereof is \$400,000, Appropriating Said Amount Therefor, and Authorizing the Issuance of Not to Exceed \$400,000 Bonds of Said City to Finance Said Appropriation.

Legislative Memo:

On July 3, 2018, the City noticed for publication a bond authorization, in the amount of \$2,500,000, for anticipated separation payment costs in the upcoming fiscal year (FY 2018-19). On the date of the public hearing, however, the City Council adopted a floor motion, which reduced this figure to \$1,803,600 (Ord. #3022/18).

With the fiscal year nearing completion, the City is now able to more accurately calculate *actual* separation payment costs incurred during the fiscal year.

Due to a number of unanticipated retirements, particularly in the Police Department, the City is now aware that its separation pay obligation in the current fiscal year (\$2,143,573.54) exceeds the authorized amount of \$1,803,600. Specifically, this borrowing is designed to cover payments to Kenneth Apple (\$91,332.94), Eric Cregeen (\$163,851.64), Angelo Peppe (\$145,400.87) and Mark Stark (\$124,873.25), totaling \$525,458.70 for the current fiscal year.

This leaves a shortfall of \$339,973.54. Therefore, to account for the possibility of additional retirements between April 2019 and June 2019, and in an abundance of caution, the City wishes to borrow the total amount of \$400,000 in order to satisfy its separation pay obligations in FY 2018-19.

As it did with the original bond authorization in July 2018, and in the interest of transparency, an itemized list of employees who received separation pay in FY 2018-19 is appended to the resolution. This list includes the amounts paid to employees in addition to FICA and Medicare contributions, which must also be borrowed. F Fund (Water/Sewer) employees are also included in this list (for purposes of transparency), notwithstanding that the City satisfied its separation pay obligations to these employees without any borrowing.

All payment costs were internally audited and verified.

April 24, 2019

Item No. 1
Resolution No.

The following Resolution was moved by
and seconded by :

Resolution Authorizing Publication for Hearing of an Ordinance
Authorizing Financing for the Cost of Fiscal Year 2018-2019
Separation Payments To or For the Benefit of Employees of the City
Upon Separation from Employment, Stating the Estimated Total Cost
Thereof is \$400,000, Appropriating Said Amount Therefor, and Authorizing
the Issuance of Not to Exceed \$400,000 Bonds of Said City to Finance
Said Appropriation.

WHEREAS, there has been presented to this Council the following proposed
Bond Ordinance:

“BOND ORDINANCE DATED MAY 1, 2019.

ORDINANCE AUTHORIZING FINANCING FOR THE COST
OF FISCAL YEAR 2018-2019 SEPARATION PAYMENTS TO
OR FOR THE BENEFIT OF EMPLOYEES OF THE CITY
UPON SEPARATION FROM EMPLOYMENT, STATING THE
ESTIMATED TOTAL COST THEREOF IS \$400,000,
APPROPRIATING SAID AMOUNT THEREFOR, AND
AUTHORIZING THE ISSUANCE OF NOT TO EXCEED
\$400,000 BONDS OF SAID CITY TO FINANCE SAID
APPROPRIATION.”

(See Proposed Ordinance)

NOW, THEREFORE, be it

RESOLVED, by the City Council of the City of Long Beach, New York, that the
City Clerk shall cause to be published in the official newspaper of the City of Long Beach, the
title and the full text of said Ordinance; and be it further

RESOLVED, that said Ordinance shall be on the calendar for public hearing at a
meeting of the City Council to be held at City Hall, 1 West Chester Street, in the City of Long
Beach, New York, on May 1, 2019 at 7:00 p.m. on that day.

BOND ORDINANCE AUTHORIZING FINANCING FOR THE COST OF FISCAL YEAR 2018-2019 SEPARATION PAYMENTS TO OR FOR THE BENEFIT OF EMPLOYEES OF THE CITY UPON SEPARATION FROM EMPLOYMENT, STATING THE ESTIMATED TOTAL COST THEREOF IS \$400,000, APPROPRIATING SAID AMOUNT THEREFOR, AND AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$400,000 BONDS OF SAID CITY TO FINANCE SAID APPROPRIATION.

BE IT ENACTED, by the Council of the City of Long Beach, Nassau County, New York, as follows:

Section 1. The City of Long Beach, Nassau County, New York (herein called the “City”), is hereby authorized to finance the cost of fiscal year 2018-2019 separation payments to or for the benefit of employees of the City upon separation from employment, pursuant to Chapter 258 of the 2012 Laws of New York, at the estimated maximum cost of \$400,000. The estimated maximum cost of said specific object or purpose, including preliminary costs and costs incidental thereto and to the financing thereof, is \$400,000 and said amount is hereby appropriated therefor. The plan of financing includes the issuance of not to exceed \$400,000 bonds of the City to finance said appropriation, 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.

Section 2. Bonds of the City in the aggregate principal amount of \$400,000 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 the appropriation referred to herein.

Section 3. The period of probable usefulness of the specific object or purpose for which said \$400,000 bonds herein authorized are to be issued, within the limitations of Section 11.00 a. 85-e of the Law, is five (5) 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 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 and 168.00 of the Law, the powers and duties of the City 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, and relative to executing agreements for credit enhancement, 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 hereof, 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 such obligations are authorized in violation of the provisions of the constitution.

Section 8. This ordinance, which takes effect immediately upon the final passage thereof, shall be published in summary form in the official newspaper of said City, together with a notice of the City Clerk in substantially the form set forth in paragraph a of Section 81.00 of the Local Finance Law.

Employee Last Name	Employee First Name	Total FY19	Total F Fund FY19
AMAYA	MIGUEL	\$ 15,445.42	
ANGST	MATTHEW	\$ 30,663.73	
APPLE	KENNETH	\$ 91,332.94	
BERMUDEZ	STEVEN	\$ 57,438.43	
BURKARD	ROBERT	\$ 44,416.96	
CALCAGNO	JOSEPH	\$ 29,826.97	
CANGEMI	KIM	\$ 8,498.51	
CAREY	KEVIN	\$ 42,787.38	
CHULBI	PHILIP	\$ 21,431.68	
COLLINS	ARTHUR	\$ 43,116.03	
COMPTON	MARK	\$ 50,756.71	
CREGEEN	ERIC	\$ 163,851.64	
DEMEREST	GENEVIEVE	\$ 29,991.09	
FARRELL	GAIL	\$ 37,125.41	
FORESTIER	JOANNE	\$ 1,981.93	
FRASER	PEGGY	\$ 69,771.14	
HAEGELE	HOWARD	\$ 47,062.67	
HAYES	KARL	\$ 25,580.04	
HERBST	ROBERT	\$ 27,749.25	
HIRSCHFELD	RODNEY	\$ 48,154.30	
HOUGH	JOSEPH	\$ 11,507.61	
KELLY	MICHAEL	\$ -	\$ 20,717.99
KOHUT	DIANE	\$ -	\$ 56,493.05
LANGLOIS	MICHAEL	\$ 105,774.26	
MCMOORE	MARVIN	\$ 5,702.13	
MIGUEZ	JOSE	\$ 213,209.74	
MOLZON	WARREN	\$ 58,624.03	
MORIARTY	THOMAS	\$ 6,825.71	
MORRISSEY	CHRISTOPHER	\$ 60,494.07	
NOTHOLT	WILLIAM	\$ 87,124.55	
ONEILL	ANTHONY	\$ 58,708.22	
ORLANDO	DOMINIC	\$ 7,164.46	
PAGANINI	RONALD	\$ 50,405.91	
PARCHMENT	DONALD	\$ 12,504.66	
PEPPE	ANGELO	\$ 145,400.87	
PETRILLO	JOSEPH	\$ 42,220.79	
RITTER	EDWIN	\$ 131.47	
ROLL	JOHN	\$ 66,990.65	
SCULLY	JOHN	\$ -	\$ 48,791.04
STAHL	WILLIAM	\$ 2,172.54	
STARK	MARK	\$ 124,873.25	
TALFORD	ROBERT	\$ 14,246.07	
TEPPER	GORDON	\$ 34,373.10	
THURSLAND	EDWARD	\$ 114,189.58	
VEGH	ROBERT	\$ -	\$ 52,095.67
WILDES	DONNA	\$ 33,947.63	
TOTAL:		\$ 2,143,573.54	