

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 20-DA-1328

APPROVING A SPECIFIED PROJECT OF THE DORMITORY AUTHORITY
(Greenburgh Eleven Union Free School District
a Special Act School District)

WHEREAS, the New York State Public Authorities Control Board ("PACB"), created pursuant to Chapter 38, Laws of 1976, is empowered by section 51 of the Public Authorities Law to receive applications from designated public benefit corporations, including the Dormitory Authority ("DA"), for approval of the acquisition, construction, financing or refinancing of any project proposed by any such public benefit corporation; and

WHEREAS, the PACB has duly received an application from the DA for approval of the financing or refinancing of one or more specified projects identified below (the "Project") for Greenburgh Eleven Union Free School District - a Special Act School District (the "Institution") through the sale of bonds; and

WHEREAS, the DA intends to issue fixed and/or variable rate bonds at one or more times with maximum maturities not exceeding 20 years from the July 1 next succeeding their date of issuance (the "Bonds"); and

WHEREAS, the loan agreement between the DA and the Institution will be secured by such security, if any, as may be required by the DA's financing guidelines; and

WHEREAS, a copy of the application has been duly filed with the Comptroller, and he has had an opportunity to comment.

NOW, THEREFORE, BE IT RESOLVED that the PACB approves the DA's financing or refinancing of the Project in accordance with section 51 of the Public Authorities Law:

(Continued on next page)

PROJECT IDENTIFICATION

Description of Project

Greenburgh Eleven Union Free School
District - A Special Act School District

Acquisition, construction, renovation,
repair and/or equipping of various
Institution facilities, including but
not limited to repairs and replacement
construction which includes wall
systems, windows and roof due to water
intrusion, a new fire alarm system,
renovation of existing space, drainage
repair, HVAC, plumbing repairs and
building security renovations

(Westchester County)

Sources of Funds

Estimated Amount

Par amount of Bonds

\$8,040,000

Total Sources

\$8,040,000

Uses of Funds

Project fund deposit

\$6,848,112

Debt service reserve fund

694,769

Costs of issuance

497,119

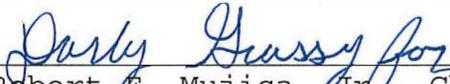
Total Uses

\$8,040,000

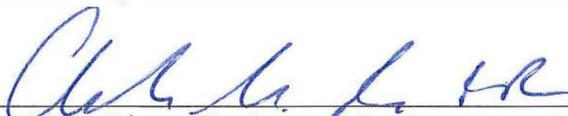
Amount of Bonds to be issued:
not to exceed \$8,685,000

* * * * *

This resolution shall become effective upon the first issuance by the DA of Bonds at a true interest cost or initial interest rate not to exceed 7.5 percent for tax-exempt Bonds or 10.0 percent for taxable Bonds.



Robert F. Mujica, Jr., Chair
Public Authorities Control Board



Amy Paulin, Member of the Board



Leroy Comrie, Member of the Board

20-DA-1328

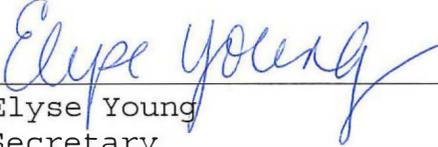
Date: September 16, 2020

CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on September 16, 2020, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

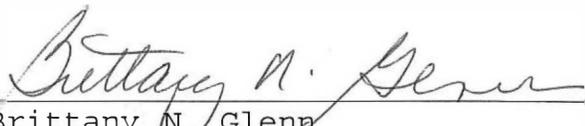
In witness thereof I have hereunto set my hand this 16th day of September 2020.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 16th day of September 2020, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.



Brittany N. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2023