


County of Jefferson
Office of the County Administrator

Historic Courthouse
195 Arsenal Street, 2nd Floor
Watertown, NY 13601-2567
Phone: (315) 785-3075 Fax: (315) 785-5070



February 20, 2015

TO: Members of Finance & Rules Committee

FROM: Robert F. Hagemann, III, County Administrator 

SUBJECT: Finance & Rules Committee Agenda

Please let this correspondence serve as notification that the Finance & Rules Committee will meet on **Tuesday, February 24, 2015 at 7:00 p.m.** in the Board of Legislators' Chambers.

Following is a list of agenda items for the meeting:

Finance & Rules Committee Sponsored Resolutions:

1. Amending the 2015 County Budget in Relation to Workplace Violence Training
2. Amending the 2015 County Budget in Relation to Insurance Costs
3. Payment of Legislators' Expenses
4. Amending the 2014 County Budget Relative to the County Clerk's Office's IQS Agreement
5. Approving Jefferson County Administrative Policies and Procedures Relative to Bonding (Municipal Finance Disclosure and Continuing Disclosure Policies and Procedures and Post-Issuance Compliance Policies and Procedures for Tax-Exempt Bond Obligations)
6. Amending 2015 County Budget to Show BAN Fees in General Fund
7. Authorizing the Execution of an Agreement for Electricity Supply Pursuant to the Public Bid Conducted by the Municipal Electric and Gas Alliance (MEGA), A Municipal-Based, Non-Profit Community Development Corporation

General Services Committee Sponsored Resolutions:

1. Amending the 2014 County Budget to Appropriately Record Grant Monies in the Fund from which they are to be Spent
2. Reappropriating Funds from Various Unspent Grants Relative to the Fire and Emergency Management Department and Amending the 2015 County Budget in Relation Thereto
3. Amending the 2015 County Budget to Recognize Reserve Funds in the District Attorney's Office
4. Recognizing NYS Governor's Traffic Safety Committee Child Passenger Safety Program Grant and Amending the 2015 County Budget in Relation Thereto
5. Reappropriating Funds from 2014 Governor's Traffic Safety Committee's Stop-DWI Crackdown Enforcement Grant and Amending the 2015 County Budget in Relation Thereto

Health & Human Services Committee Sponsored Resolutions:

1. Accepting Donations on Behalf of the Department of Social Services and Amending the 2015 County Budget

Informational Items:

1. Monthly Departmental Reports
County Clerk

If any Committee member has inquiries regarding any agenda items, or would like to add an item(s), please do not hesitate to contact me.

RFH:tlr

cc:	Audit	Information Services	Real Property Tax Services
	County Clerk	Insurance	County Treasurer
	Board of Elections	JCC	County Attorney
	Human Resources	Purchasing	

JEFFERSON COUNTY BOARD OF LEGISLATORS
Resolution No. _____

Amending the 2015 County Budget in Relation to Workplace Violence Training

By Legislator: _____

Whereas, This Board of Legislators adopted a Workplace Violence policy in 2009, and

Whereas, The Director of Insurance arranged for computer based on-line training for all County employees at that time, and

Whereas, Said training should be reinforced by those who have already taken it and new employees should be trained, and

Whereas, The cost of said training is roughly \$15,000, and

Whereas, It is necessary to amend the 2015 County Budget to provide funds for said training.

Now, Therefore, Be It Resolved, That the 2015 County Budget is hereby amended as follows:

Increase:

35171000 04613	Training	\$ 15,000
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Decrease:

35172000 04626	Worker's Compensation Claims	\$ 15,000
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Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators

JEFFERSON COUNTY BOARD OF LEGISLATORS
Resolution No. _____

Amending the 2015 County Budget in Relation to Insurance Costs

By Legislator: _____

Whereas, The County Insurance Director has solicited quotes for various insurances for the County, and

Whereas, The cyber liability insurance and the terrorism endorsement on the property coverage have caused the cost of the total insurances to exceed the budgeted amount, and

Whereas, Funds for the additional amount are available in the unemployment insurance account line, and

Whereas, It is necessary to amend the 2015 County Budget to provide for full insurance coverage.

Now, Therefore, Be It Resolved, That the 2015 County Budget is amended as follows:

Increase:

01191000 04314	Insurance	\$ 12,500
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Decrease:

01905000 08050	Unemployment Insurance	\$ 12,500
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Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators

JEFFERSON COUNTY BOARD OF LEGISLATORS

Resolution No. _____

Payment of Legislators' Expenses

By Legislator: _____

Whereas, This Committee to whom claims of the members of the Board were referred, has examined and audited such claims and finds the total to be \$3,162.53 we have allowed:

Legislator Expense: \$3,162.53

Now, Therefore, Be It Resolved, That the County Treasurer be and is hereby directed to draw checks payable to the claimants as audited.

Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators

JEFFERSON COUNTY BOARD OF LEGISLATORS
Resolution No. _____

Amending the 2014 County Budget Relative to the County Clerk's Office's IQS Agreement

By Legislator: _____

Whereas, Pursuant to Resolution 225 of 2014, This Board of Legislators authorized agreements with New York State Education Department and IQS (Info Quick Solutions) and recognized \$38,800 in grant funds for IQS to scan 323 deed books (years 1946-1966), and

Whereas, Said funds were only partially expended in 2014 and the 2015 County Budget must be amended to re-appropriate unspent funds and allocate them to the proper account.

Now, Therefore Be It Resolved, That the 2015 County Budget is hereby amended as follows:

Increase:

01000000 30599	Appropriated Fund Balance	\$ 23,503.60
01146000 04414	Supporting Services	23,503.60

Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators

JEFFERSON COUNTY BOARD OF LEGISLATORS
Resolution No. _____

Approving Jefferson County Administrative Policies and Procedures Relative to Bonding
(Municipal Finance Disclosure and Continuing Disclosure Policies and Procedures and
Post-Issuance Compliance Policies and Procedures for Tax-Exempt Bond Obligations)

By Legislator: _____

Whereas, Local Law No. 10 of 1986, as amended, provides that the County Administrator shall promulgate such administrative regulations and procedures as may be authorized by the Board of Legislators, and

Whereas, It is the desire of the Board of Legislators to adopt policies and procedures relating to bonding, both in terms of continuing disclosures and of post-issuance compliance.

Now, Therefore, Be It Resolved, That the Administrative Policy Section 1.12, **Municipal Financial Disclosure and Continuing Disclosure Policies and Procedures** and Section 1.13, **Post-Issuance Compliance Policies and Procedures for Tax-Exempt Bond Obligations** is hereby approved and by reference incorporated herein, and its promulgation and implementation by the County Administrator is authorized, effective immediately.

Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators



ADMINISTRATIVE MEMORANDUM POLICIES AND PROCEDURES

County of Jefferson

Board of Legislators

Office of the County Administrator

Section: FINANCE

Issued: 3/2015

Subsection: 1.12 Municipal Finance Disclosure and Continuing
Disclosure Policies and Procedures

Revised:

Page: 1

ARTICLE I *General*

Section 1.1. Purpose. The purpose of the County of Jefferson Municipal Finance Disclosure and Continuing Disclosure Policies and Procedures (these “Procedures”) is to establish processes and controls to (i) ensure that the financial disclosures that the County of Jefferson (the “County”) makes are accurate and comply with all applicable federal and state securities laws, and (ii) promote best practices regarding disclosures relating to securities issued by the County.

These Procedures are being adopted by the County as debt issuance disclosure best practices.

The failure of the Board of Legislators to comply with any provision of these Procedures shall not affect the authorization or the validity or enforceability of any bonds, notes or other forms of indebtedness that are otherwise issued by the County in accordance with law.

Section 1.2. Disclosure Practices Working Group. To better carry out the purposes set forth in Section 1.1 of these Procedures, a Disclosure Practices Working Group (from time to time referred to below as the “DPWG”) is established. Membership of the DPWG shall consist of (1) the County Treasurer, (2) the County Administrator (or the County Administrator’s designee), and (3) the responsible representative of the financial advisory firm of the County. The County Attorney, together with the County’s bond counsel, shall be legal advisors to the DPWG. The County Attorney and the County’s bond counsel shall participate in those meetings of the DPWG as may be required to advise the DPWG on requirements of the federal securities laws.

Section 1.3. Definitions. Unless otherwise defined in this document, initially capitalized terms used in these Procedures shall have the meanings set forth below:

“*Continuing Disclosure Agreement*” shall mean each continuing disclosure certificate, undertaking or agreement executed and delivered by the County in connection with an issue of any County Obligations.

“*Contributors*” means those persons contacted by the County Treasurer or the Disclosure Practices Working Group, or assigned by a department director, to assist with the review or preparation of a Disclosure Document as described in Section 3.3.

“*County*” means the County of Jefferson, New York.

“*County Annual Report*” means any annual report to be filed by the County consisting of annual financial information, operating data and County Financial Statements in connection with its obligations under any Continuing Disclosure Agreement entered into pursuant to Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended from time to time.

“*County Financial Statements*” means the audited financial statements.

“*County Obligations*” shall mean any bonds, bond anticipation notes, tax anticipation notes, revenue anticipation notes or any other evidence of indebtedness issued by or on behalf of the County which are subject to Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities and Exchange Act of 1934, as amended from time to time.

“*Disclosure Documents*” means those documents defined as such in Article II.

“*Disclosure Practice Working Group*” or “*DPWG*” means the Disclosure Practice Working Group as identified under Section 1.2 of these Procedures.

“*MSRB*” shall mean the Municipal Securities Rulemaking Board or any other entity designated or authorized by the Securities and Exchange Commission to receive filings pursuant to Rule 15c2-12 under the federal Securities Exchange Act of 1934, as the same may be amended and modified from time to time.

“*Preparer*” means those persons defined as such in Section 3.2(A).

“*Procedures*” means these Municipal Finance Disclosure and Continuing Disclosure Policies and Procedures, as the same may be supplemented and amended from time to time.

Section 1.4. Meetings of the Disclosure Practices Working Group. The DPWG shall meet as often as necessary to fulfill its obligations.

Any member of the DPWG may request that the County Treasurer convene a meeting of the DPWG. Members of the DPWG should, to the extent practicable, attend meetings in person but may participate in meetings by telephone. As necessary, the County Treasurer will distribute an agenda for each DPWG meeting. The agenda shall be prepared in consultation with members of the DPWG. Any member or ex officio participant of the DPWG may place an item on the agenda. The County Treasurer shall be required to keep a record of meetings and a brief summary of the matters discussed.

Section 1.5 Meetings; Delegation. The individuals identified in Section 1.2 above shall identify appropriate alternate individuals to attend or otherwise participate in DPWG meetings in the event

that the designated individual is not able to attend.

ARTICLE II
Disclosure Documents

Section 2.1. Disclosure Documents. For purposes of these Procedures, the term “Disclosure Documents” shall mean (i) the County’s offering documents and materials prepared or distributed in connection with the County’s disclosure obligations under applicable federal and state securities laws relating to its securities and (ii) other disclosure that the DPWG shall determine to review and approve. Disclosure Documents shall include, but not be limited to, the following:

(A) Preliminary and Final Official Statements, and Preliminary and Final Private Placement Memoranda, including but not limited to any County financial information included therein, relating to the County’s securities, together with any supplements;

(B) the County’s Financial Statements, including but not limited to the Managements Discussion and Analysis and Notes thereto;

(C) the County’s Annual Report; and

(D) any filing made by the County with the MSRB, whether made under a Continuing Disclosure Agreement to which the County is a party or made voluntarily;

The term “Disclosure Documents” shall also include any other disclosure that the DPWG shall determine is reasonably likely to reach the investors or the securities markets and may be material to investors, including but not limited to press releases, web site postings, and other communications required to be certified by the County Treasurer as representations of the County’s financial condition to investors or the securities markets. See Section 3.1 below.

ARTICLE III
Review Process

Section 3.1. Determination of “Disclosure Document”. Whether a particular document or written, posted or other form of communication is a Disclosure Document shall be determined by the DPWG, including but not limited to, the determination whether a document should be filed voluntarily with the MSRB (as provided in Section 2.1(C) above) or whether a communication is reasonably likely to reach investors or the securities markets and may be material to investors. Any member of the DPWG may seek the advice of the DPWG to determine whether any document should be treated as a Disclosure Document.

Section 3.2. Review of Form and Content of Disclosure Documents. The DPWG shall critically review the form and content of each Disclosure Document. The DPWG may require the attendance of all persons responsible for the preparation or review of the Disclosure Document.

Before submitting an Official Statement to the Board of Legislators for consideration, the County Treasurer shall review same and if so instructed by the Board of Legislators, make the certification to the Board of Legislators, in the form attached as Exhibit A, and such certification shall be attached to the Official Statement when the same is submitted to the Board of Legislators. Each bond resolution, tax anticipation note resolution and revenue anticipation resolution will include a delegation to the Treasurer as chief fiscal officer to finalize any offering document to, among other things, include the most recent County financial information or other material information relevant to investors, and to otherwise make corrections and clarifications to ensure that such offering document complies with federal securities laws, and such delegation as to the offering document may be further delegated to the County Treasurer in accordance with these Procedures.

(A) County Treasurer. The County Treasurer shall work with the bond financing team (i.e., bond counsel, underwriter(s), underwriter's counsel, financial advisor, and appropriate County staff), and such other individuals as appropriate given the nature of the financing, to ensure that these Procedures are followed with respect to the preparation and/or dissemination of any Disclosure Document.

(1) The County Treasurer shall be responsible for soliciting material information from County departments, and shall identify Contributors who may have information necessary to prepare or who should review portions of the Disclosure Document.

(2) The County Treasurer shall maintain or cause to be maintained a general log of all individuals or departments that were requested to review or draft in connection with a Disclosure Document, including what sections such individuals or department prepared or reviewed.

(3) The County Treasurer shall confirm to and advise the DPWG that each section of and all financial and operating information contained in the Disclosure Document has been critically reviewed by an appropriate person. To the extent practicable, the County Treasurer shall endeavor to establish an "audit trail" with respect to the preparation of any disclosure document. Of paramount importance is that information concerning the County's financial condition is thoroughly and critically compared for accuracy against the County's Financial Statements, including the notes of said financial statements, and the other financial reports prepared and released by the County Treasurer and the County Administrator's Office.

(4) The County Treasurer shall report any significant disclosure issues, if any, and concerns to the DPWG. The DPWG shall critically review the material submitted and undertake to devise appropriate disclosures.

(5) As required, the County Treasurer shall advise the financial advisor and the underwriter(s) and their counsel, if any, that they must execute upon their selection a

Certification by County Treasurer Regarding Official Statements

Board of Legislators:

I have reviewed the [description of Official Statement or Offering Memorandum] (the “Disclosure Document”) and compared the County Financial Statements with the Disclosure Document. In addition, I have reviewed the Disclosure Document in full to identify any misstatement or omission in any sections that contain or omit descriptions of information prepared by or of interest to the County Treasurer. I hereby certify that, to the best of my knowledge:

1. the Disclosure Document fairly presents, in all material respects, the financial condition and results of operations of the County;
2. the Disclosure Document does not make any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in the light of the circumstances under which they were made, not misleading; and
3. the financial statements and other financial information from the County Financial Statements included in such Disclosure Document, if any, fairly present in all material respects the financial condition and results of operations of the County as of, and for, the periods presented in the County Financial Statements.

County Treasurer



ADMINISTRATIVE MEMORANDUM POLICIES AND PROCEDURES

County of Jefferson Board of Legislators Office of the County Administrator

Section: FINANCE

Issued: 3/2015

Subsection: 1.13 Post-Issuance Compliance Policies
and Procedures for Tax-Exempt Bond Obligations

Revised:

Page: 1

ARTICLE I *General*

Section 1.1. Purpose. This Post-Issuance Compliance Policies and Procedures (this "Policy and Procedures") sets forth specific policies and procedures of the County of Jefferson, New York (the "County") designed to ensure the County complies with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Treasury Regulations") applicable to tax-exempt bonds (the "Bonds") issued to finance County facilities.

It is the County's policy to fulfill all requirements that must be satisfied subsequent to the issuance of Bonds in order that interest on such obligations be, or continue to be, or would be but for certain provisions of the Code, excludable from gross income for federal income tax purposes.

Section 1.2. Procedure. This Policy and Procedures shall be communicated to all County officers and staff with responsibility or control over any aspect of the Bond issuance, the investment or expenditure of Bond proceeds and the use of Bond-financed assets, including but not limited to those who manage, direct or influence the following:

- (A) The pre-issuance process and decision-making, including identification of eligible projects;
- (B) The expenditure of Bond proceeds and other County funds for project costs;
- (C) The investment of Bond proceeds and other County funds;
- (D) The use of all facilities and other assets financed or refinanced by Bonds, including use by the County or by third parties pursuant to leases, management agreements, service agreements, fee-for-use or other arrangements;
- (E) The sale or other disposition of any facilities or other assets financed or refinanced by Bonds;
- (F) The creation and retention of documentation relating to expenditure of Bond proceeds, the use and disposition of Bond-financed assets, Arbitrage and tax return filings; and
- (G) The recording and reporting of financial transactions related to Bonds.

Section 1.3. Definitions.

"*Applicable Federal Law*" includes the Code and the Treasury Regulations, including Sections 141 through 150 of the Code and the related Treasury Regulations.

"Arbitrage" shall mean earnings from investment of Bond proceeds in excess of the amount that would have been earned had the funds been invested at the Bond yield, adjusted for certain expenses (i.e., investment yield higher than the Bond yield).

"Private Business Use" examples of Private Business Use include the use of Bond-financed assets by parties other than the County including use by third parties pursuant to leases, management or service contracts that do not meet Internal Revenue Service ("IRS") requirements, and any other arrangements that provide third parties with special legal entitlements to use or occupy (or otherwise benefit from) Bond-financed property. The use of Bond proceeds is generally determined based on the use of the Bond-financed property.

"Tax Certificate" means the arbitrage and tax compliance certificate signed by the County at the closing of a Bond issuance in which the County makes certain representations, warranties and covenants relating to the expected use of the Bond proceeds, the tax eligibility of the projects and the County's operations.

ARTICLE II *Policy and Procedures*

Section 2.1. General Policy. It is the County's policy to comply with all applicable laws, regulations and contracts applicable to Bonds, including all Applicable Federal Law, to ensure that interest on the Bonds remains exempt from federal income tax. Unless otherwise approved by the County's legal counsel, the County shall comply with the guidelines with respect to management contracts set forth in IRS Revenue Procedure 97-13, as the same may be amended and supplemented from time to time.

Section 2.2. Responsibility for Monitoring Post-Issuance Tax Compliance. The County's Treasurer (the "Treasurer") shall have primary responsibility for monitoring the County's compliance with post-issuance federal tax requirements for Bonds, and for implementing/overseeing procedures necessary to ensure such compliance. The Treasurer shall communicate this Policy and Procedures to all appropriate County personnel. The Treasurer may modify the detailed policies and procedures described herein as necessary to promote compliance with Applicable Federal Law.

Section 2.3. Detailed Policies and Procedures. The County shall abide by the following policies, and shall implement the following procedures, to ensure that interest on Bonds remains tax-exempt:

(A) *Expenditures of Bond Proceeds*

(1) Bond proceeds, including investment earnings thereon, shall be disbursed only for project costs, capitalized interest (i.e., interest payments during project construction), Bond issuance costs and other purposes expressly allowed under the Bond documents and authorizing bond ordinances. All Bond-financed property must be owned by the County.

(2) If the County intends to reimburse itself from Bond proceeds for project costs paid prior to issuance of the Bonds, the County shall adopt a declaration of official intent to reimburse project costs.

(B) *Final Allocation of Bond Proceeds*

Promptly after the final expenditure of Bond proceeds, the Treasurer shall prepare a written report for the Board of Legislators documenting the allocation of Bond proceeds (including interest earnings thereon) and other County funds to project expenditures (the "Final Allocation").

(C) *Private Business Use of Bond-Financed Property*

(1) General. The following uses of Bond-financed property shall require the Treasurer's prior approval:

- (i) use by third parties (i.e., other than the County), including but not limited to leases, licenses, fee-for-use or other arrangements;
- (ii) management or service contracts under which the manager or service provider's compensation is based, in whole or in part, on income from operation from the facility; and
- (iii) any other use that could potentially be considered Private Business Use under Applicable Federal Law.

(2) Annual Measurement of Private Business Use. The Treasurer shall maintain a record of all Bond financed property, including the amount of Bond proceeds allocated to each asset, which shall be based on the Final Allocation of Bond proceeds described above. The Treasurer shall annually review all uses of Bond financed property and determine the percentage of Private Business Use of Bond-financed property. The Treasurer shall maintain records of all Private Business Use, if any, of Bond-financed property, including copies of the pertinent leases, contracts or other documentation, and the related determination that any Private Business Use is within permissible limits under Applicable Federal Law.

(D) *Change of Use.* Any significant change in the use of Bond-financed property must be reported to the Treasurer prior to implementation. The Treasurer shall determine whether the proposed new use may constitute Private Business Use. If the use may be Private Business Use, the Treasurer shall consult with counsel for tax advice on whether that use or arrangement, if put into effect, will be consistent with the restrictions on Private Business Use and, if not, whether any "remedial action" permitted under the Code may be taken by the County as a means of enabling that use.

(E) *Sale or Disposition.* Any sale or other disposition of Bond-financed property must be reported to the Treasurer prior to the execution of any agreement of sale or other agreement of disposition. The Treasurer shall determine whether the Bond-financed property has any remaining useful life in accordance with the Tax Certificate and Applicable Federal Law, and if so, consult with nationally recognized bond counsel as to the requirements of Applicable Federal Law applicable to the sale or other disposition and the appropriate "remedial action" permitted by the Code that must be undertaken by the County as a result of the potential sale or other disposition of the Bond-financed property.

(F) *Investment of Bond Proceeds; Arbitrage and Rebate.*

(1) Prior to expenditure for project costs, Bond proceeds shall be invested solely in compliance with the Local Finance Law, Applicable Federal Law and the Tax Certificate. The County may invest Bond proceeds at a yield in excess of the Bond yield only during the applicable "temporary period" (as defined in the Code and the Treasury Regulations), and shall provide for yield restriction on the investment of such proceeds after the applicable temporary period. The County shall ensure that investments acquired with proceeds of an issue are purchased at "fair market value," as defined in Treasury Regulations.

(2) The Treasurer shall determine whether the Bonds are eligible for an Arbitrage rebate exception. If the Bonds are not exempt from Arbitrage rebate, the Treasurer shall compute the amount

of Arbitrage earnings, and make all required rebate payments to the IRS, on each computation date required by Applicable Federal Law. The Treasurer shall consider retaining an arbitrage rebate service provider to prepare arbitrage rebate calculations.

(G) *Reissuance.* Before modifying any Bond terms, the County shall consult with bond counsel to determine whether the proposed modification could potentially be treated as a "reissuance" of those Bonds for federal income tax purposes.

(H) *Filing of Returns.* The County will confirm with bond counsel that information required to be filed with the IRS upon issuance of Bonds was filed on a timely basis.

(I) *Corrective Actions.* Upon discovering any violation of Applicable Federal Law including, but not limited to, excess Private Business Use, violation of Arbitrage restrictions or sale of Bond-financed assets, the Treasurer shall promptly consult with legal counsel to determine appropriate remedial action to correct such violation. If remedial action is not available, the County will undertake to remedy the violation through the IRS Voluntary Closing Agreement Program (VCAP).

ARTICLE III

Document Retention Policies

Section 3.1. Document Retention. All Disclosure documents will be subject to retention in accordance with the New York State Records Retention Disposition Schedule.

JEFFERSON COUNTY BOARD OF LEGISLATORS
Resolution No. _____

Amending 2015 County Budget to Show BAN Fees in General Fund

By Legislator: _____

Whereas, The 2015 County Budget placed fees related to the payment of interest on the County's JCC / Radio Project Bond Anticipation Note (BAN) in the Debt Service Fund, and

Whereas, The Treasurer's Office suggests that it be placed in the General Fund, and

Whereas Said transfer between fund requires a resolution by this Board of Legislators.

Now, Therefore, Be It Resolved, That the 2015 County Budget is amended as follows:

Increase:

Expenditure:

01973000 07000	Installment Purchase - Interest	\$ 7,500
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Transfers:

01899200 95031	From Debt Service Fund	\$ 7,500
55990100 09000	To General Fund	7,500

Decrease:

Expenditure:

55978500 07050	Installment Purchase - Interest	\$ 7,500
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Seconded by Legislator: _____

State of New York)
) ss.:
County of Jefferson)

I, the undersigned, Clerk of the Board of Legislators of the County of Jefferson, New York, do hereby certify that I have compared the foregoing copy of Resolution No. _____ of the Board of Legislators of said County of Jefferson with the original thereof on file in my office and duly adopted by said Board at a meeting of said Board on the _____ day of _____, 20____ and that the same is a true and correct copy of such Resolution and the whole thereof.

In testimony whereof, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, 20 ____.

Clerk of the Board of Legislators

JEFFERSON COUNTY BOARD OF LEGISLATORS

Resolution No. _____

Authorizing the Execution of an Agreement for Electricity Supply Pursuant to the Public Bid Conducted by the Municipal Electric and Gas Alliance (MEGA), A Municipal-Based, Non-Profit Community Development Corporation

By Legislator: _____

Whereas, The County of Jefferson wishes to purchase electricity from a private alternative supplier (Energy Services Company), and

Whereas, The intent of this purchasing action is to achieve savings in the costs of electricity that is delivered to the County over the distribution lines of the local electrical utility, National Grid, and

Whereas, Said utility will continue to provide delivery services of the electricity over their lines in conformance with the regulations of the NYS Public Service Commission, and

Whereas, MEGA competitively bids for electric supply providers on behalf of its constituent members, and from time to time changes the electrical supply provider based on the competitive bid process, and

Whereas, MEGA, upon selection of an electrical supply provider, enters into a Program Agreement with said supplier, and

Whereas, The County of Jefferson as a member of the MEGA alliance, is able to contract with the MEGA selected vendor for the supply of its electricity at the rate established through the MEGA bid process to realize savings based on the economies of scale possible because of MEGA's members combined purchasing power, and

Whereas, Such agreement will provide savings and/or rate stability to the County, and this agreement, a copy of which is available for review, meets NYS General Municipal Law bidding requirements.

Now, Therefore, Be it Resolved, That the Chairman of the Board is hereby authorized and directed to execute, as necessary from time to time, a power sale agreement for electricity supply with a vendor selected by MEGA, under the terms and conditions set forth in said Program Agreement, subject to the approval of the County Attorney as to form and content, and be it further

Resolved, That the Chairman of the Board may execute future power sale agreements for electricity and related services, as set forth above, whenever necessary and appropriate through current and future Program Agreements entered into by MEGA.

Seconded by Legislator: _____

STATEMENT OF COUNTY CLERK FEES RECEIVED

I, Gizelle J. Meeks, County Clerk of Jefferson County, New York, do hereby report the receipts of the Jefferson County Clerk's Office for the Month of **JANUARY 1, 2015 THROUGH JANUARY 31, 2015** as follows:

MOTOR VEHICLE FEES

CC06-MV Ret	\$ 40,297.68
CC05-Sales Tax Ret	\$ 530.00
CC05-FS-6 Fees	\$ 718.00
Total	\$ 41,545.68

COURT RECORD FEES

CC08-Index Number Fees	\$ 4,039.75
CC50-County Court Fines	_____
CC08-Miscellaneous	_____
Total	\$ 4,039.75

LAND RECORDS FEES

CC07-Recording Fees	\$ 39,663.50
CC07-Filing Fees	\$ 1,610.00
CC07-Passport Fees	\$ 1,825.00
CC07-Passport Photo Fees	\$ 608.00
CC07-RETT	\$ 245.00
CC07-RP5217 ret	\$ 1,890.00
CC07-Notary ret	\$ 520.00 **
CC07-NY Ed ret/Rec Mgt	\$ 945.00
CC07-UCCs	\$ 1,040.00
CC07-Misc	\$ 268.50
CC07-Cover Page Fees	\$ 3,800.00
CC07-Overages	\$ 85.10
CC07 - Copy Fees	\$ 2,800.74
CC07-Interest	\$ 2.21

MORTGAGE TAX FEES

CC07-Interest	\$ 0.20
CC07-Expense	\$ 13,370.00
Total	\$ 13,370.20

FEES COLLECTED FOR OTHER DEPARTMENTS

TR50-Stop DWI	\$ 2,340.00
TT61-Deposit/Court	_____
Total	\$ 2,340.00

Total **\$ 55,303.05**

TOTAL BY ACCOUNTS

CC05	\$ 1,248.00
CC06	\$ 40,297.68
CC07	\$ 68,673.25
CC08	\$ 4,039.75
CC50	\$ -
TR50	\$ 2,340.00
TT61	\$ 0.00
TOTAL	\$ 116,598.68

** Notary Fee Voucher - \$180.00 (Bond, Eseltine & Snow)

\$ (4,083.90) CREDIT CARD TRANSACTIONS

RECEIVED FROM GIZELLE J. MEEKS, JEFFERSON COUNTY CLERK THE SUM OF
BEING JEFFERSON COUNTY FEES FOR THE MONTH OF JANUARY 2015

\$ 112,514.78

2/6/15
DATE

Danna Kimball
JEFFERSON COUNTY TREASURER/DEPUTY