

# **City of Yonkers Capital Budget Fiscal Year 2022**

The Capital Expense budget finances the construction or the reconstruction of facilities and services, the acquisition and replacement of vehicles and equipment, and certain other projects and improvements that provide benefits over a multi-year period. Not later than the first day of February of each year, the head of each department and officers empowered by law or by City ordinance to control or authorize expenditures of the City government shall furnish to the Mayor, the Comptroller and the Capital Projects Committee detailed estimates of any capital projects which they believe should be undertaken within the next five fiscal years. To be included in the budget, a project or item must be consistent with the definition of "capital object or purpose" included in Section 11 of New York State Local Finance Law.

Financing of capital projects occurs through two means. First, a direct appropriation may be made; this type of appropriation is normally included in equipment or special project accounts of the Budget. Second, funds for the project may be obtained through the issuance of bonds and notes. The subsequent repayment of borrowed funds and the related interest costs is called debt service. Appropriations for debt service are shown in the Debt Service section of the budget.

The City Council must adopt the Capital Budget after a public hearing. It takes a two-thirds majority vote of the Council to pass the Capital Budget. In order to fund the Capital Budget, the City Council must adopt a bond ordinance also by a two-thirds majority vote.

**City of Yonkers  
Capital Budget - Fiscal Year 2022**

<b>Department / Project Name</b>	<b>FY21 Adopted</b>	<b>FY21 Amended</b>	<b>FY21 Bonded</b>	<b>FY22 Requested</b>	<b>FY22 Executive</b>
<b>Engineering</b>					
Bridge Rehabilitation	\$ -	\$ -	\$ -	\$ 50,000	\$ 50,000
Central Park Avenue Pedestrian Bridges	500,000	500,000	500,000	1,100,000	1,100,000
Resurfacing	-	4,000,000	4,000,000	1,000,000	1,000,000
Govt Center Parking Garage Rehabilitation	200,000	200,000	200,000	2,900,000	6,900,000
Sanitary/Storm Sewer Improvement	-	-	-	600,000	600,000
Saw Mill/Bronx River Outflow Remediation	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
1061 North Broadway Recreation Area	-	-	-	3,000,000	3,000,000
Parkview Avenue Improvements	-	-	-	250,000	250,000
Environmental Site Work	75,000	75,000	75,000	50,000	50,000
Traffic Signal Replacement	300,000	300,000	300,000	475,000	475,000
Public Right of Way Improvements	500,000	500,000	500,000	660,000	660,000
Engineering Vehicles	171,384	171,384	171,384	90,000	90,000
Storage Lockers	7,752	7,752	-	-	-
City Pier Structural Foundation Repairs	75,000	75,000	75,000	425,000	425,000
Gabion Wall Installation	-	-	-	675,000	675,000
<b>Engineering Total</b>	<b>\$ 3,829,136</b>	<b>\$ 7,829,136</b>	<b>\$ 7,821,384</b>	<b>\$ 13,275,000</b>	<b>\$ 17,275,000</b>
<b>Finance and Management Services</b>					
Office Improvements	35,000	35,000	35,000	-	-
AAB Vehicles	-	-	-	92,104	92,104
<b>Finance and Management Services Total</b>	<b>\$ 35,000</b>	<b>\$ 35,000</b>	<b>\$ 35,000</b>	<b>\$ 92,104</b>	<b>\$ 92,104</b>
<b>Fire Department</b>					
Fire Building Reconstruction	\$ 462,000	\$ 462,000	\$ 462,000	\$ 527,000	\$ 527,000
Self Contained Breathing Apparatus	28,750	28,750	28,750	188,979	188,979
Firefighting Gear and Equipment	110,000	110,000	110,000	32,532	32,532
Firefighting Vehicles and Apparatus	1,200,000	2,400,000	2,400,000	5,872,296	5,872,296
Protective Clothing/Turnout Gear	280,000	280,000	280,000	298,600	298,600
800MhZ Simulcast Radio System	325,000	325,000	325,000	-	-
Fire Department Software	-	-	-	520,000	520,000
<b>Fire Department Total</b>	<b>\$ 2,405,750</b>	<b>\$ 3,605,750</b>	<b>\$ 3,605,750</b>	<b>\$ 7,439,407</b>	<b>\$ 7,439,407</b>

**City of Yonkers  
Capital Budget - Fiscal Year 2022**

<b>Department / Project Name</b>	<b>FY21 Adopted</b>	<b>FY21 Amended</b>	<b>FY21 Bonded</b>	<b>FY22 Requested</b>	<b>FY22 Executive</b>
<b>Department of Housing and Buildings</b>					
Demolition of Buildings	\$ 250,000	\$ 250,000	\$ 250,000	\$ 500,000	\$ 1,000,000
Office Equipment	100,780	100,780	100,780	-	-
Housing & Building Vehicles	150,000	150,000	150,000	304,390	304,390
<b>Department of Housing and Buildings Total</b>	<b>\$ 500,780</b>	<b>\$ 500,780</b>	<b>\$ 500,780</b>	<b>\$ 804,390</b>	<b>\$ 1,304,390</b>
<b>Department of Information Technology</b>					
MIS Hardware and Software	\$ 383,209	\$ 383,209	\$ 197,025	\$ 2,514,175	\$ 2,514,175
Asset Management System	-	-	-	-	-
Human Resources System Upgrade	1,250,000	1,250,000	1,250,000	-	-
CAD Replacement	500,000	500,000	500,000	-	-
DHB Software Replacement	1,500,000	1,500,000	1,500,000	-	-
Police Body Cams	-	1,000,000	1,000,000	-	-
MIS Vehicles	-	-	-	36,568	36,568
<b>Department of Information Technology Total</b>	<b>\$ 3,633,209</b>	<b>\$ 4,633,209</b>	<b>\$ 4,447,025</b>	<b>\$ 2,550,743</b>	<b>\$ 2,550,743</b>
<b>Library</b>					
Library Books and Other Materials	\$ 900,000	\$ 900,000	\$ 900,000	\$ 700,000	\$ 700,000
Pickup Truck	49,081	49,081	49,081	-	-
Will Library Elevator Repair	-	-	-	550,000	550,000
Crestwood Library Repairs	-	-	-	169,398	169,398
<b>Library Total</b>	<b>\$ 949,081</b>	<b>\$ 949,081</b>	<b>\$ 949,081</b>	<b>\$ 1,419,398</b>	<b>\$ 1,419,398</b>
<b>Museum</b>					
Boiler Replacement	\$ -	\$ -	\$ 400,000	\$ -	\$ -
Chiller and Boiler Distribution and Climate Control Systems	10,000	10,000	10,000	13,895	13,895
Upgrade Electrical Panels Interior and Breakers	20,000	20,000	20,000	18,722	18,722
Emergency Backup Generator	-	-	-	30,000	30,000
<b>Museum Total</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>	<b>\$ 430,000</b>	<b>\$ 62,617</b>	<b>\$ 62,617</b>

**City of Yonkers  
Capital Budget - Fiscal Year 2022**

<b>Department / Project Name</b>	<b>FY21 Adopted</b>	<b>FY21 Amended</b>	<b>FY21 Bonded</b>	<b>FY22 Requested</b>	<b>FY22 Executive</b>
<b>Office for the Aging</b>					
Passenger Vans	\$ -	\$ -	\$ -	\$ 166,000	\$ 166,000
<b>Office for the Aging Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 166,000</b>	<b>\$ 166,000</b>
<b>Parks Department</b>					
Ballfield Backstops	\$ 52,000	\$ 52,000	\$ 52,000	\$ -	\$ -
Gen'l Reconstruction of Fields - Topsoil & Clay	52,000	52,000	52,000	-	-
Parks Vehicles and Equipment	-	-	-	703,000	703,000
General Park Improvements	-	1,405,000	1,405,000	13,675,000	13,675,000
Installation of Park Fencing	50,000	50,000	50,000	-	-
ADA Compliance	370,000	370,000	370,000	-	-
Court Resurfacing	60,000	60,000	60,000	60,000	60,000
PRCHQ Security Upgrades	65,000	65,000	65,000	-	-
Murray Skating Rink Locker Rooms	-	-	-	40,000	40,000
North Boys N Girls Building	-	-	-	657,000	657,000
Tree Remediation	-	2,000,000	2,000,000	80,000	80,000
Sidewalk Replacement	-	-	-	90,000	90,000
<b>Parks Department Total</b>	<b>\$ 649,000</b>	<b>\$ 4,054,000</b>	<b>\$ 4,054,000</b>	<b>\$ 15,305,000</b>	<b>\$ 15,305,000</b>
<b>Planning and Development</b>					
Streetscape Improvements	\$ -	\$ 1,400,000	\$ 1,400,000	\$ 200,000	\$ 200,000
Yonkers Rail Trail	-	-	-	1,800,000	1,800,000
City Pier	1,775,000	1,775,000	1,775,000	-	-
Parking Structure at Cacace Center	1,000,000	1,000,000	1,000,000	10,000,000	19,000,000
Downtown Master Plan	750,000	750,000	750,000	-	-
New Floating Dock at Pier	-	-	-	1,500,000	1,500,000
Comprehensive Sign Code Revision	-	-	-	350,000	350,000
PAL Roof	-	-	-	500,000	500,000
JFK Marina Repairs	-	-	-	4,500,000	4,500,000
Planning Department Rolling File System	-	-	-	110,000	110,000
<b>Planning and Development Total</b>	<b>\$ 3,525,000</b>	<b>\$ 4,925,000</b>	<b>\$ 4,925,000</b>	<b>\$ 18,960,000</b>	<b>\$ 27,960,000</b>

**City of Yonkers  
Capital Budget - Fiscal Year 2022**

<b>Department / Project Name</b>	<b>FY21 Adopted</b>	<b>FY21 Amended</b>	<b>FY21 Bonded</b>	<b>FY22 Requested</b>	<b>FY22 Executive</b>
<b>Police Department</b>					
Police Vehicles	\$ 1,510,000	\$ 1,510,000	\$ 1,510,000	\$ 5,435,000	\$ 5,435,000
Precinct and Building Reconstruction	560,000	910,000	910,000	10,000	10,000
Equipment Replacement	668,782	668,782	668,782	1,187,390	1,187,390
<b>Police Department Total</b>	<b>\$ 2,738,782</b>	<b>\$ 3,088,782</b>	<b>\$ 3,088,782</b>	<b>\$ 6,632,390</b>	<b>\$ 6,632,390</b>
<b>Department of Public Works</b>					
City Building Rehabilitation	\$ -	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000
Hydrant Replacement	100,000	100,000	100,000	100,000	100,000
Water Systems Improvements	1,000,000	1,000,000	1,000,000	10,728,500	10,728,500
Water Valve Replacement	100,000	100,000	100,000	100,000	100,000
Upgrade Crisfield Pump Station	-	-	-	2,000,000	2,000,000
Light Duty Vehicle/Equipment Replacement	28,255	28,255	28,255	-	-
Equipment	150,000	150,000	150,000	164,855	164,855
Heavy Duty Equipment	2,291,126	2,291,126	2,291,126	4,434,730	4,434,730
Light Duty Equipment	-	-	-	17,603	17,603
Light Duty Vehicles	-	-	-	299,653	299,653
Heavy Duty Vehicles	-	-	-	5,733,394	5,733,394
Nepperhan Avenue Transmission Water Main	5,000,000	5,000,000	-	-	-
Water Bureau Monitoring Stations	2,000,000	2,000,000	1,000,000	1,000,000	1,000,000
Streetlight Replacement	500,000	500,000	500,000	-	-
Guardrail Repair and Replacement Program	-	-	-	150,000	150,000
EV Charging Stations	-	-	-	100,000	100,000
<b>Department of Public Works Total</b>	<b>\$ 11,169,381</b>	<b>\$ 11,169,381</b>	<b>\$ 5,169,381</b>	<b>\$ 27,328,735</b>	<b>\$ 27,328,735</b>
<b>City Total</b>	<b>\$ 29,465,119</b>	<b>\$ 40,820,119</b>	<b>\$ 35,026,183</b>	<b>\$ 94,035,784</b>	<b>\$ 107,535,784</b>
<b>Board of Education</b>					
Books, Software, and Equipment	\$ 4,600,000	\$ 10,000,000	\$ 10,000,000	\$ -	\$ -
Construction and Improvement to various School Buildings and the sites thereof	29,700,000	29,700,000	29,700,000	94,200,000	42,000,000
<b>Board of Education Total</b>	<b>\$ 34,300,000</b>	<b>\$ 39,700,000</b>	<b>\$ 39,700,000</b>	<b>\$ 94,200,000</b>	<b>\$ 42,000,000</b>
<b>Grand Total</b>	<b>\$ 63,765,119</b>	<b>\$ 80,520,119</b>	<b>\$ 74,726,183</b>	<b>\$ 188,235,784</b>	<b>\$ 149,535,784</b>

## **City Indebtedness**

In general, the State legislature has authorized the power and procedure for the City to borrow and incur capital indebtedness by the enactment of the State Local Finance Law, subject to certain constitutional provisions. The City generally authorizes construction and financing of facilities that are of service to the citizens on a City-wide basis. Certain capital projects are subject to regulation and approval of applicable commissions and agencies.

Each bond ordinance requires approval by at least a two-thirds vote of the City Council. The Local Finance Law also provides a twenty-day statute of limitations after publication of an adopted bond ordinance together with a statutory form of notice which, in effect, stops legal challenges to the validity of obligations authorized by such bond ordinance except for alleged constitutional violations.

The City is authorized by the State Constitution to contract debt for objects or purposes that the State Legislature has determined to have a "period of probable usefulness," and the maximum maturity of such debt may not exceed the period of probable usefulness of the object or purpose for which it has been issued. Serial bonds must mature in annual installments and may be issued to finance any object or purpose for which a "period of probable usefulness" has been determined by the State Legislature.

Each bond ordinance usually authorizes the construction, acquisition or installation of the object or purpose to be financed (or identifies the bonds to be refunded), sets for the plan of financing or refinancing, and specifies the maximum maturity of the bonds subject to the legal (constitutional, Local Finance Law and case law) restrictions relating to the applicable periods of probable usefulness.

# Debt Service Schedule

The following table shows the debt service requirements to maturity on the City's outstanding general obligation bonded indebtedness.

## Annual Debt Service Requirements

<b>Maturing During Fiscal Year End June 30th</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	49,755,000	23,305,164	73,060,164
2023	54,435,000	21,154,040	75,589,040
2024	56,615,000	18,864,550	75,479,550
2025	58,195,000	16,479,316	74,674,316
2026	43,960,000	14,292,364	58,252,364
2027	38,895,000	12,594,486	51,489,486
2028	36,625,000	11,065,530	47,690,530
2029	30,730,000	9,573,809	40,303,809
2030	32,125,000	8,194,852	40,319,852
2031	31,635,000	6,797,606	38,432,606
2032	31,285,000	5,423,497	36,708,497
2033	18,730,000	4,351,006	23,081,006
2034	19,575,000	3,507,944	23,082,944
2035	20,365,000	2,705,294	23,070,294
2036	21,170,000	1,902,659	23,072,659
2037	14,595,000	1,151,775	15,746,775
2038	7,625,000	597,650	8,222,650
2039	6,405,000	329,400	6,734,400
2040	2,390,000	96,400	2,486,400
2041	2,430,000	48,600	2,478,600
<b>Totals</b>	<b>\$ 577,540,000</b>	<b>\$ 162,435,942</b>	<b>\$ 739,975,942</b>

## Debt Limit

The State Constitution limits the amount of indebtedness, both long-term and short-term, which the City may incur. The State Constitution provides that the City may not contract indebtedness in an amount greater than nine percent of the average full value of taxable real property in the City for the most recent five years. Certain indebtedness is excluded in ascertaining the City's authority to contract indebtedness within the constitutional limits; accordingly, debt of this kind, commonly referred to as "excluded debt", may be issued without regard to the constitutional limits and without affecting the City's authority to issue debt subject to the limit. Such exclusions are authorized by the Constitution and include the following:

(a) tax anticipation notes, revenue anticipation notes and budget notes, to the extent such obligations are retired within five years of their original issuance;

(b) indebtedness (commonly referred to as "self-sustaining debt") contracted for public improvement or service, which provides sufficient annual revenue after paying annual operating expenses of the improvement or service, to pay at least 25% of the annual interest and principal installments due on such indebtedness. The indebtedness is excluded, after approval by the State Comptroller, in a proportion equal to the proportion of annual debt service covered by net revenues of the improvement or service for which it was contracted. Under State law, the revenues from such improvement or service, for the period of the exclusions, must be used solely for debt service on the excluded indebtedness and operating and other costs of the improvement or service or deposited in a serial account to be used for such purposes; and

(c) indebtedness contracted for supply of water.

The following table shows the debt-contracting power within the debt limit as of July 1, 2021.

### Statement of Debt Contracting Power

	<b>Projected as of July 1, 2021</b>
<b>Debt-Contracting Limitation</b>	
Nine Per Centum of five year average full valuation of taxable real property	\$ <b>1,924,183,793</b>
<b>Outstanding Indebtedness</b>	
Bond Anticipation Notes	\$ -
Serial Bonds	\$ 577,540,000
Local Share of JSCB Debt *	\$ 15,160,830
<b>Total Indebtedness</b>	<b>\$ 592,700,830</b>
<b>Less Exclusions</b>	
(Debts created after January 1, 1980 to provide for water supply improvements)	
Bonds	\$ 26,834,255
Appropriations (FY 2022)	\$ 48,641,960
<b>Total Exclusions</b>	<b>\$ 75,476,215</b>
<b>Net Indebtedness</b>	<b>\$ 517,224,615</b>
<b>Margin of Debt-Contracting Capacity</b>	<b>\$ 1,406,959,178</b>
<b>Percentage of Debt-Contracting Capacity Remaining</b>	<b>73.12%</b>

\* In May 2021, the City of Yonkers expects to begin Phase I of rebuilding its schools by issuing \$40,825,000 of JSCB Debt (par value). Education Building Aid for Phase I is currently estimated to be approximately 62.9% and will be intercepted by the JSCB Trustee to service this debt. The remaining Local Share of JSCB Debt (37.1% or \$15,160,830) will be serviced by the Yonkers Board of Education.



## City of Yonkers FY 2022 Debt Service

	General Fund	Education Fund	Sewer Fund	Water Fund	Library Fund	Museum Fund	Total Funds
Capital Bond - Principal	\$ 25,655,226	\$ 12,840,000	\$ 2,029,937	\$ 2,653,041	\$ 626,051	\$ 1,710,746	\$ 45,515,001
Deficit Financing - Principal	-	4,240,000	-	-	-	-	4,240,000
Joint School Construction Board - Principal	-	1,540,000	-	-	-	-	1,540,000
RAN - Principal	-	-	-	-	-	-	-
BAN - Principal	-	-	-	-	-	-	-
PASNY Loan	398,500	-	-	-	-	-	398,500
Lumen Light Solutions	842,300	-	-	-	-	-	842,300
ESCO Loan - Principal	-	1,501,400	-	-	-	-	1,501,400
State Loan Repayment	-	200,000	-	-	-	-	200,000
<b>Total</b>	<b>\$ 26,896,026</b>	<b>\$ 20,321,400</b>	<b>\$ 2,029,937</b>	<b>\$ 2,653,041</b>	<b>\$ 626,051</b>	<b>\$ 1,710,746</b>	<b>\$ 54,237,201</b>
Capital Bond - Interest	\$ 12,302,672	\$ 7,431,071	\$ 874,987	\$ 1,070,578	\$ 343,890	\$ 471,970	\$ 22,495,168
Deficit Financing - Interest	-	810,000	-	-	-	-	810,000
Joint School Construction Board - Interest	-	1,760,000	-	-	-	-	1,760,000
RAN - Interest	1,000,000	-	-	-	-	-	1,000,000
BAN - Interest	120,000	-	-	-	-	-	120,000
ESCO Loan - Interest	-	150,647	-	-	-	-	150,647
<b>Total</b>	<b>\$ 13,422,672</b>	<b>\$ 10,151,718</b>	<b>\$ 874,987</b>	<b>\$ 1,070,578</b>	<b>\$ 343,890</b>	<b>\$ 471,970</b>	<b>\$ 26,335,815</b>
Total Capital Bond	\$ 37,957,898	\$ 20,271,071	\$ 2,904,924	\$ 3,723,619	\$ 969,941	\$ 2,182,716	\$ 68,010,169
Total Deficit Financing	-	5,050,000	-	-	-	-	5,050,000
Joint School Construction Board Capital Bond	-	3,300,000	-	-	-	-	3,300,000
Total RAN	1,000,000	-	-	-	-	-	1,000,000
Total BAN	120,000	-	-	-	-	-	120,000
PASNY Loan	398,500	-	-	-	-	-	398,500
Lumen Light Solutions	842,300	-	-	-	-	-	842,300
ESCO Loan	-	1,652,047	-	-	-	-	1,652,047
Total State Loan Repayment	-	200,000	-	-	-	-	200,000
<b>Total</b>	<b>\$ 40,318,698</b>	<b>\$ 30,473,118</b>	<b>\$ 2,904,924</b>	<b>\$ 3,723,619</b>	<b>\$ 969,941</b>	<b>\$ 2,182,716</b>	<b>\$ 80,573,016</b>
<b><u>Items not Excluded for CTL</u></b>							
Repayment RAN	1,000,000	-	-	-	-	-	1,000,000
Lumen Light Solutions	842,300	-	-	-	-	-	842,300
Revenues Designated for Debt Service	-	-	1,818,106	-	-	-	1,818,106
Appropriated Fund Balance	1,146,639	399,621	-	-	-	-	1,546,260
<b>Total Exclusion</b>	<b>\$ 2,988,939</b>	<b>\$ 399,621</b>	<b>\$ 1,818,106</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,206,666</b>
<b>CTL Total Exclusions</b>	<b>\$ 37,329,759</b>	<b>\$ 30,073,497</b>	<b>\$ 1,086,818</b>	<b>\$ 3,723,619</b>	<b>\$ 969,941</b>	<b>\$ 2,182,716</b>	<b>\$ 75,366,350</b>

THIS PAGE INTENTIONALLY LEFT BLANK