



**THE CITY OF POUGHKEEPSIE
NEW YORK**

**COMMON COUNCIL MEETING
MINUTES**

Monday, May 2, 2011 6:30 p.m.

City Hall

6:00 Presentation by Habitat for Humanity



PRE-APPLICATION

During the month of March we are accepting applications from families who may qualify for our home building outreach program.

IF YOUR FAMILY:

Salary of \$35,000 to \$ 50,000

Resident of Dutchess County for at least one year

Living in inadequate or substandard housing such as over-crowding, dangerous neighborhood, deplorable physical conditions

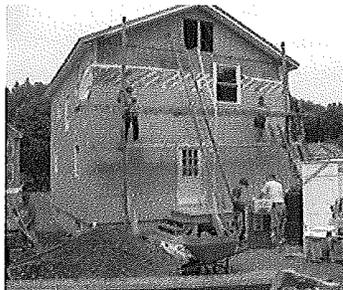
Family Income too low for secure conventional financing but sufficient to make mortgage payments and pay taxes

Manageable debt and adequate credit history.

YOU MAY BE ELIGIBLE

For More Information Visit: www.habitatofdutchess.org or call 845/475-9336.

Our family selection committee chooses owners based on their level of need, their willingness to become partners in the program and their ability to repay the loan. Habitat for Humanity of Dutchess County follows a strict non-discriminatory policy and selects families based on qualifications and needs.



I. PLEDGE OF ALLEGIANCE:

ROLL CALL

7 Present, 1 Absent (Councilmember Coates)

II. REVIEW OF MINUTES:

III. READING OF ITEMS by the City Chamberlain of any resolutions not listed on the printed agenda.

IV. PUBLIC PARTICIPATION: Three (3) minutes per person up to 45 minutes of public comment on any agenda and non-agenda items.

Constantine Kazolias 47 Noxon Street

Jim Guarnaccia 19 Harrison Street (Youth Advisory Board)

A. MAYOR’S COMMENTS:

Mayor Tkazyik

B. CHAIRMAN’S COMMENTS AND PRESENTATIONS:

Chairman Klein

VII. MOTIONS AND RESOLUTIONS:

1. A motion was made by Councilmember Herman and seconded by Councilmember Parise to receive and print.

**RESOLUTION INTRODUCING AMENDMENT TO
THE CITY OF POUGHKEPSIE CODE OF ORDINANCES ENTITLED
“ZONING AND LAND USE REGULATION
AND PROVIDING FOR PUBLIC
NOTICE AND HEARING
(R-11-44)**

BE IT RESOLVED that an introductory ordinance amending Section 19-3.2 of the City of Poughkeepsie Code of Ordinances, entitled “Zoning Map,” amending the zoning for 83 North Waters Street from I-2 (General Industrial District) to W (Waterfront District); and

BE IT FURTHER RESOLVED that copies of the aforesaid proposed ordinance

Official Minutes of Common Council Meeting of May 2, 2011

be laid upon the desk of each member of the Council; and

BE IT FURTHER RESOLVED that the Council hold a public hearing for public comments on said proposed ordinance at City Hall, 62 Civic Center Plaza, Poughkeepsie, New York, at 6:15 o'clock P.M., on May 23, 2011; and

BE IT FURTHER RESOLVED that the Clerk publish or cause to be published a public notice in the official newspaper of the City of Poughkeepsie of said public hearing at least ten (10) days prior thereto.

On a motion by **COUNCILMEMBER HERMAN**, seconded by **COUNCILMEMBER PARISE**, the resolution was adopted on a vote of 7 Ayes, 1 Nays.

The Mayor declared this resolution adopted.

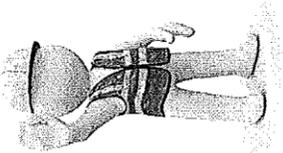
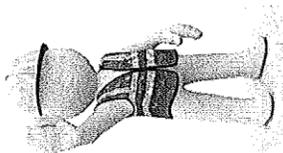
Dated: April 27, 2011

R11-44			Yes/Aye	No/Nay	Abstain	Absent
<input checked="" type="checkbox"/> Accepted <input type="checkbox"/> Accepted as Amended <input type="checkbox"/> Tabled	Councilmember Johnson	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Solomon	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Flowers	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Coates	Voter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	Councilmember Mallo	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Parise	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Herman	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Councilmember Klein	Voter	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

VIII. ORDINANCES AND LOCAL LAWS:

IX. PRESENTATION OF PETITIONS AND COMMUNICATIONS:

- 1) **FROM PUBLIC SAFETY INSPECTOR GEORGE MCGANN**, a communication regarding an update for safety procedures for the Department of Public Works.



**City of Poughkeepsie DPW
SAFETY**



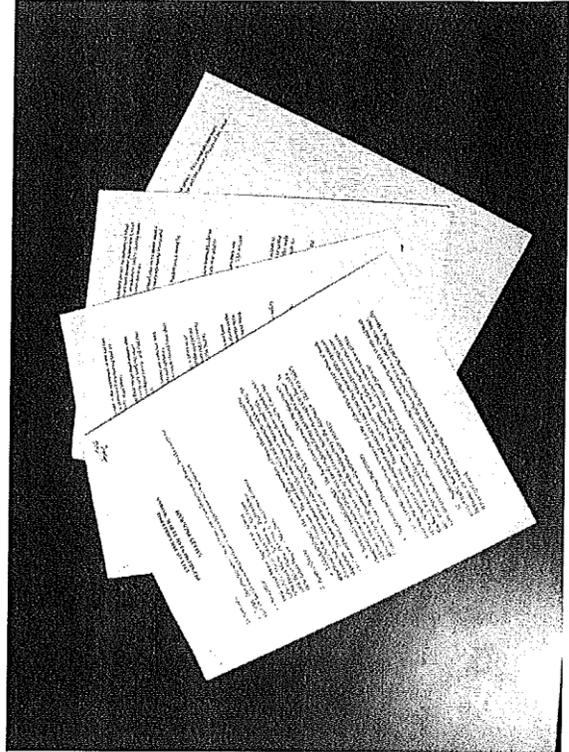
City of Poughkeepsie DPW SAFETY

The Department of Public Works is actually made up of 13 divisions. Each with specific duties which require specific safety procedures.

- City Engineer**
- Public Works Administration**
- Buildings & Grounds**
- Central Garage**
- Streets**
- Lighting & Electrical**
- Bus Operations (Transit System)**
- Off-Street Parking**
- Sewer Maintenance**
- Refuse & Garbage (Sanitation)**
- Water Maintenance**
- Shade Trees**
- Parks & Recreation**

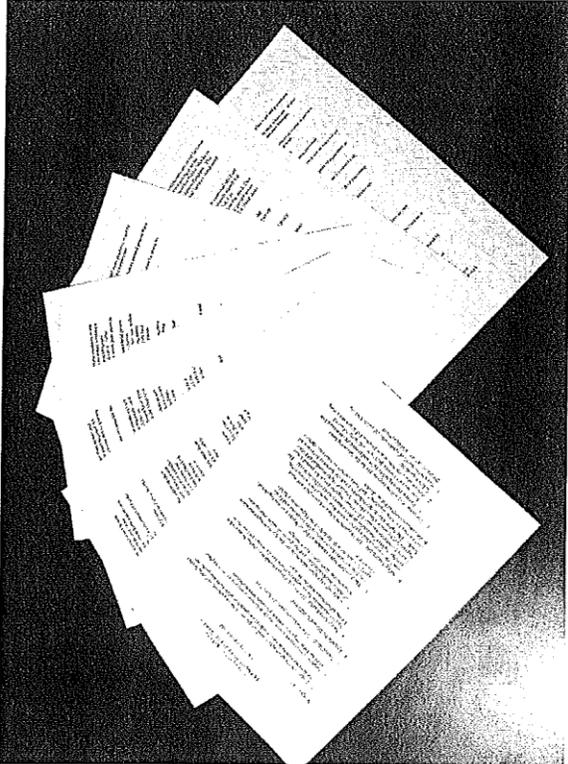
Development of Policies & Programs

**Recent History of the Process:
2001 – Safety Program, 4 pages**



Development of Policies & Programs

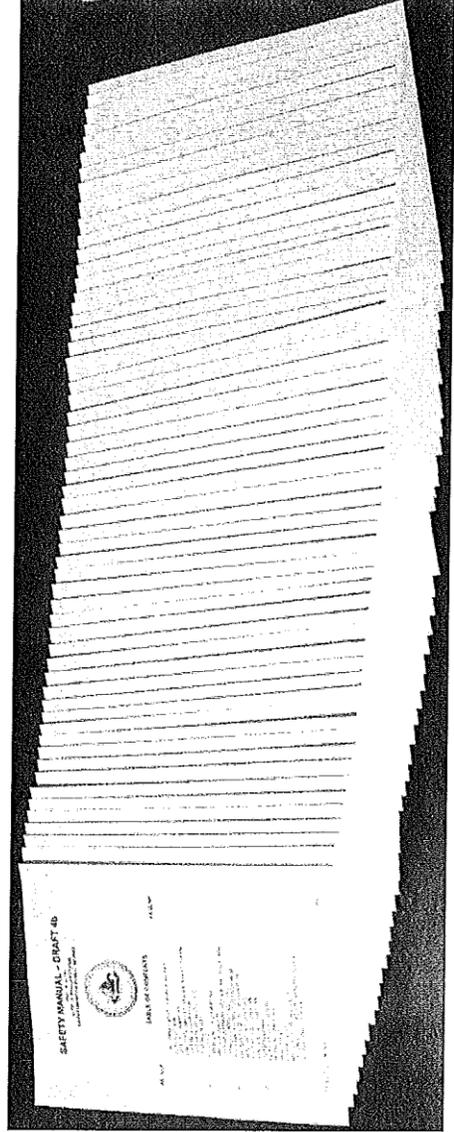
Recent History of the Process:
2005 – Safety Program, 7 pages



Development of Policies & Programs

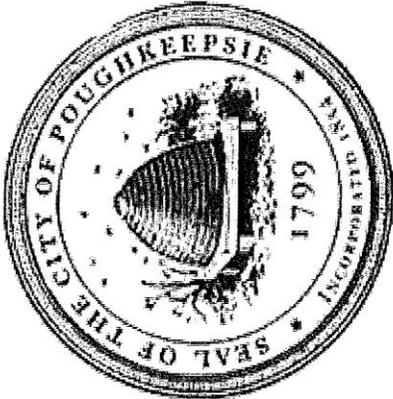
2010 – Safety Manual Development

- Upon reviewing of past programs together with performing general assessments and research of other safety programs we developed an initial draft safety manual totaling 78 pages.



SAFETY MANUAL

**CITY OF POUGHKEEPSIE
DEPARTMENT OF PUBLIC WORKS**



City of Poughkeepsie

Safety Manual

After some revisions and refinement since the initial 78 page draft the most recent version is now 56 pages in length; however, this does not take into account previously established policies, such as:

**LOTO (Lockout – Tag out Program)
Confined Space Entry Permit Program
Transit System Safety Plan
Workplace Violence
Alcohol/Drug Policy**

Note: These policies are also under review to keep up with current regulations.

Training – Past & Present

There has been training provided for.....

The use of shoring equipment.

The use of specific personal protective equipment.

Snow and Ice Safety Training for members of our Snow Crews.

Confined space entry.

OSHA General Industry and Construction Industry.

...and a variety of past training (LOTO, excavation, etc.)

Training - Future

Currently, training modules are being assembled to address specific needs of each individual division of the DPW.

This effort is designed to match training to the employees, their duties, and the equipment they use (an often missed aspect of safety training).

By doing this we will be able to provide for a bulk of safety awareness training to be kept in-house, thereby, minimizing hiring outside consultants and training agencies.

A Training Matrix has been developed based on 35 safety topics covering the 13 DPW divisions and Snow Crews.

TOPIC	1-ENG	2-ADM	3-B&G	4-GAR	5-STR	6-ELE	7-BUS	8-PK	9-REC	10-SHR	11-SAN	12-WTR	13-TRE	14-SNO
1 GENERAL RULES	*	*	*	*	*	*	*	*	*	*	*	*	*	*
2 FIRST AID	*	*	*	*	*	*	*	*	*	*	*	*	*	*
3 EMERGENCY ACTION PLAN - 1910.38	*	*	*	*	*	*	*	*	*	*	*	*	*	*
4 FIRE PREVENTION / EXITING - 1910.157	*	*	*	*	*	*	*	*	*	*	*	*	*	*
5 HAZCON - 1910.1200	*	*	*	*	*	*	*	*	*	*	*	*	*	*
6 PPE - 1910.132-1920.132	*	*	*	*	*	*	*	*	*	*	*	*	*	*
7 HOUSEKEEPING - 1926.25	*	*	*	*	*	*	*	*	*	*	*	*	*	*
8 WORK STATION SAFETY	*	*	*	*	*	*	*	*	*	*	*	*	*	*
9 MATERIAL HANDLING / LIFTING	*	*	*	*	*	*	*	*	*	*	*	*	*	*
10 HAND TOOLS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
11 POWER TOOLS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
12 MACHINE GUARDING	*	*	*	*	*	*	*	*	*	*	*	*	*	*
13 LADDERS - 1910.26	*	*	*	*	*	*	*	*	*	*	*	*	*	*
14 OVERHEAD CRANES	*	*	*	*	*	*	*	*	*	*	*	*	*	*
15 OVERHEAD AUTO LIFTS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
16 DUMPBEDS & OUTRIGGERS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
17 AERIAL PLATFORMS & BASKETS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
18 MOTOR VEHICLE & HEAVY EQUIPMENT	*	*	*	*	*	*	*	*	*	*	*	*	*	*
19 VEHICLE ACCIDENT PROCEDURES	*	*	*	*	*	*	*	*	*	*	*	*	*	*
20 ABOVE GROUND & UNDERGROUND WORK	*	*	*	*	*	*	*	*	*	*	*	*	*	*
21 EXCAVATION & TRENCHING - 1926.650	*	*	*	*	*	*	*	*	*	*	*	*	*	*
22 WORK ZONES	*	*	*	*	*	*	*	*	*	*	*	*	*	*
23 SNOW REMOVAL OPERATIONS	*	*	*	*	*	*	*	*	*	*	*	*	*	*
24 SANITATION & TRASH PICK-UP	*	*	*	*	*	*	*	*	*	*	*	*	*	*
25 WORKPLACE VIOLENCE	*	*	*	*	*	*	*	*	*	*	*	*	*	*
26 LOTO - 1910.147	*	*	*	*	*	*	*	*	*	*	*	*	*	*
27 CONFINED SPACE - 1910.146	*	*	*	*	*	*	*	*	*	*	*	*	*	*
28 TRANSIT SYSTEM SAFETY	*	*	*	*	*	*	*	*	*	*	*	*	*	*
29 BIOLOGICALLY PATHOGENS - 1910.1030	*	*	*	*	*	*	*	*	*	*	*	*	*	*
30 ELECTRICAL SAFETY - 1910.302	*	*	*	*	*	*	*	*	*	*	*	*	*	*
31 FALL PROTECTION - 1926.503	*	*	*	*	*	*	*	*	*	*	*	*	*	*
32 RECORDKEEPING	*	*	*	*	*	*	*	*	*	*	*	*	*	*
33 SAFETY COMMITTEE	*	*	*	*	*	*	*	*	*	*	*	*	*	*
34 SAFETY POLICY	*	*	*	*	*	*	*	*	*	*	*	*	*	*
35 SLIPS, TRIPS AND FALLS	*	*	*	*	*	*	*	*	*	*	*	*	*	*

General Topics

- GENERAL RULES
- FIRST AID
- EMERGENCY ACTION PLAN
- FIRE PREVENTION / EXITING
- HAZCOM (Right to Know)
- PPE (Personal Protective Equipment)
- HOUSEKEEPING
- WORK STATION SAFETY
- MATERIAL HANDLING / LIFTING
- HAND TOOLS
- POWER TOOLS
- MACHINE GUARDING
- LADDERS
- OVERHEAD CRANES
- OVERHEAD AUTO LIFTS
- DUMPBEDS & OUTRIGGERS
- AERIAL PLATFORMS & BASKETS
- MOTOR VEHICLE & HEAVY EQUIPMENT
- VEHICLE ACCIDENT PROCEDURES
- ABOVE GROUND & UNDERGROUND WORK
- EXCAVATION & TRENCHING
- WORK ZONES
- SNOW REMOVAL OPERATIONS
- SANITATION & TRASH PICK-UP
- WORKPLACE VIOLENCE
- LOTO (Lockout – Tag out)
- CONFINED SPACE
- TRANSIT SYSTEM SAFETY
- BLOODBORNE PATHOGENS
- ELECTRICAL SAFETY
- FALL PROTECTION
- RECORDKEEPING
- SAFETY COMMITTEE
- SAFETY POLICY
- SLIPS, TRIPS AND FALLS

Rules & Regulations

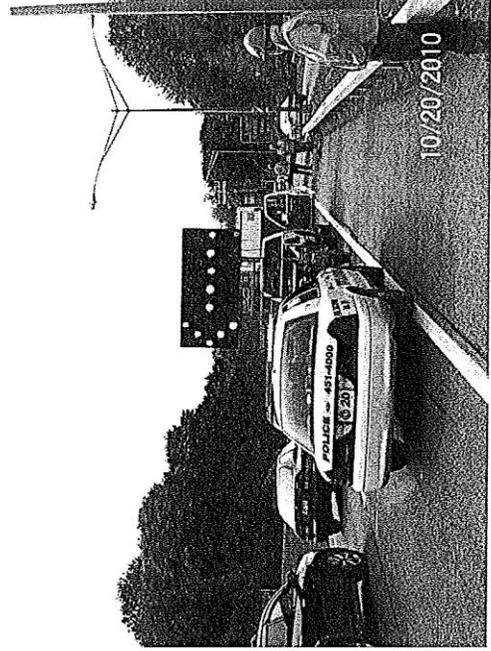
**OSHA (Occupational Safety & Health Administration)
PESH (Public Employees Safety & Health)
NYS Department of Labor
and other applicable safety standards
including, but not limited to:
NYS Fire & Building Codes
NYS Health Department
NYS Dept. of Transportation
NYS Public Transportation
Federal Transit Administration
NFPA, ANSI, ASTM
and so on....**

Working with other City Divisions

We are currently undertaking required ICS (incident command system) training to dovetail with PFD and the City's Disaster Preparedness Plan.

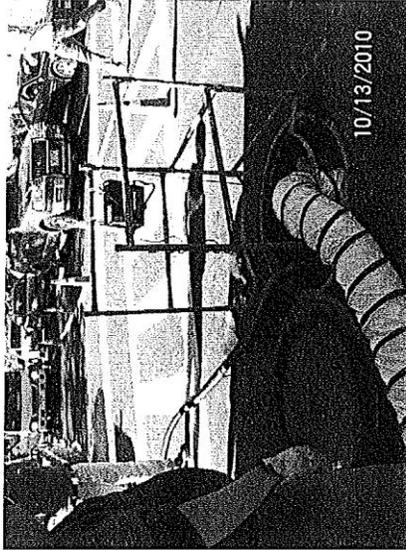
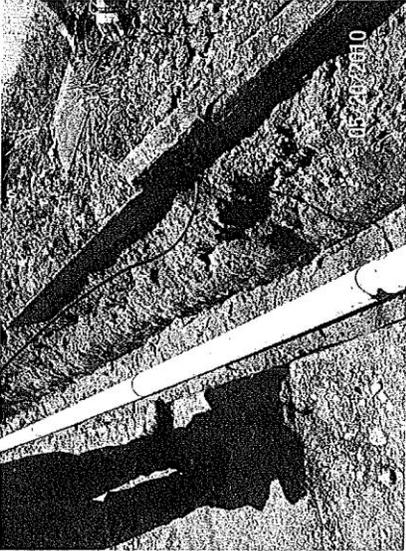


We, also, coordinate with City Police to aid in DPW operations.



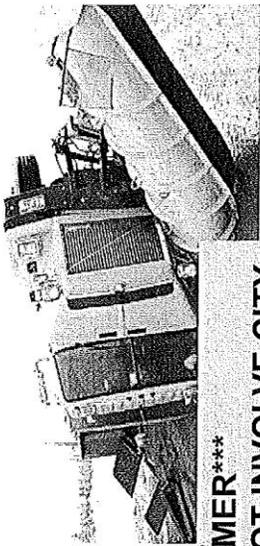
Working with Outside Agencies

When required, operations are coordinated with outside agencies, such as, Central Hudson, NYS DOT, subcontractors, etc.



Inspections are performed for...

Accident and injury investigation:

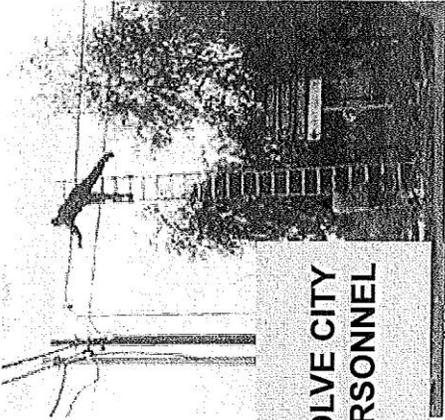


DISCLAIMER
PHOTOS USED DO NOT INVOLVE CITY
OF POUGHKEEPSIE DPW PERSONNEL
OR EQUIPMENT.

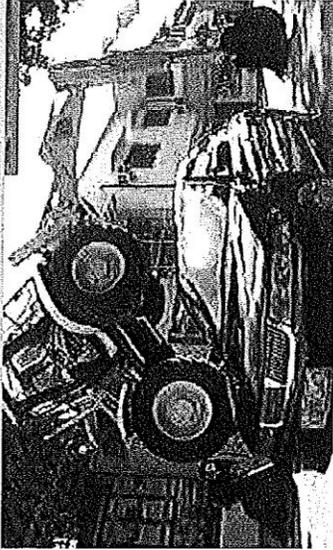


Inspections are performed for...

Unsafe working practices:

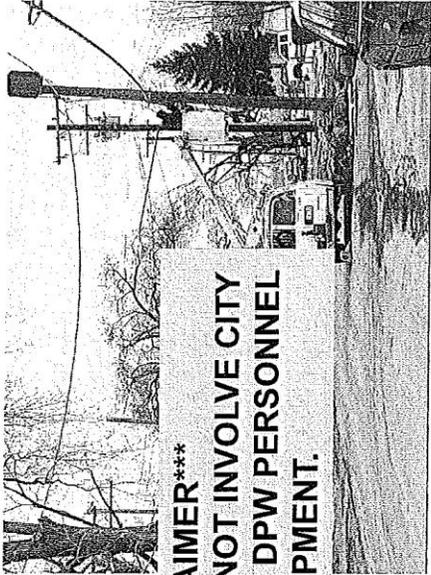


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OR EQUIPMENT.**



Inspections are performed for...

Work zones:

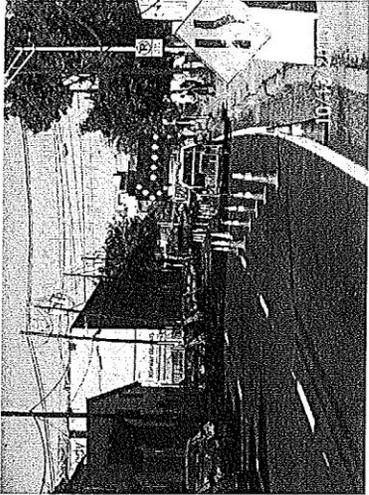
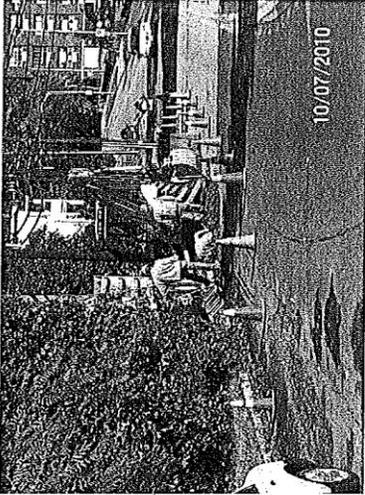
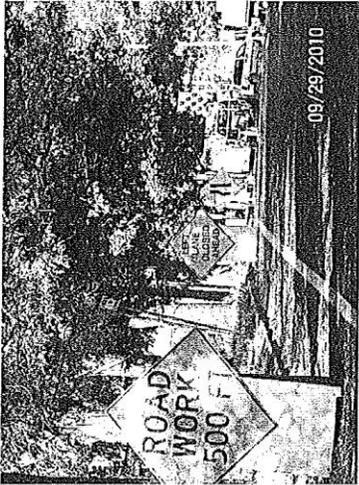


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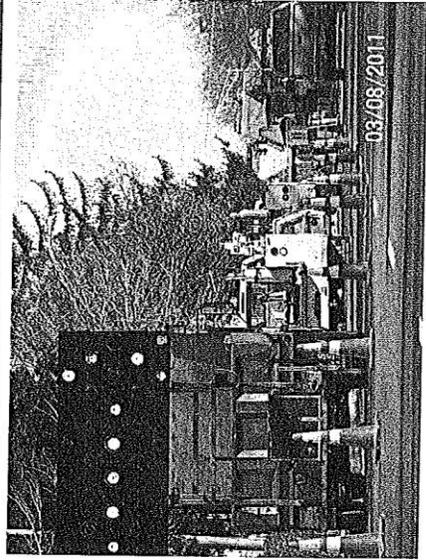
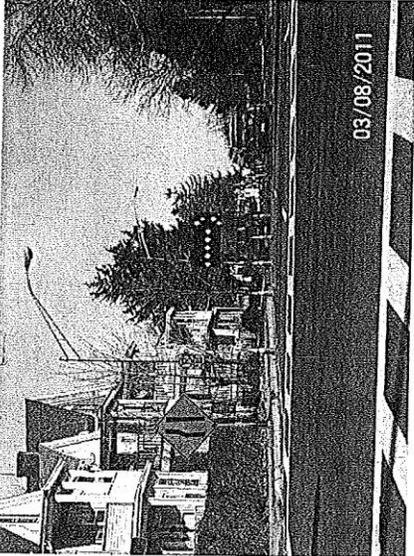
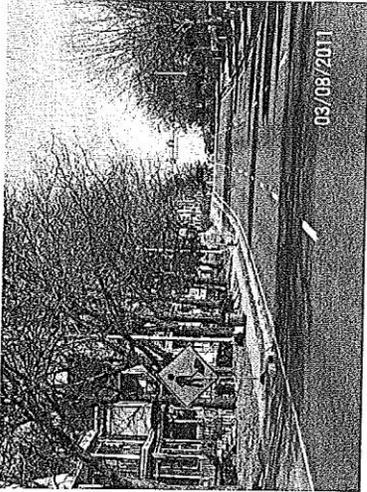
Inspections are performed for...

Work zones:

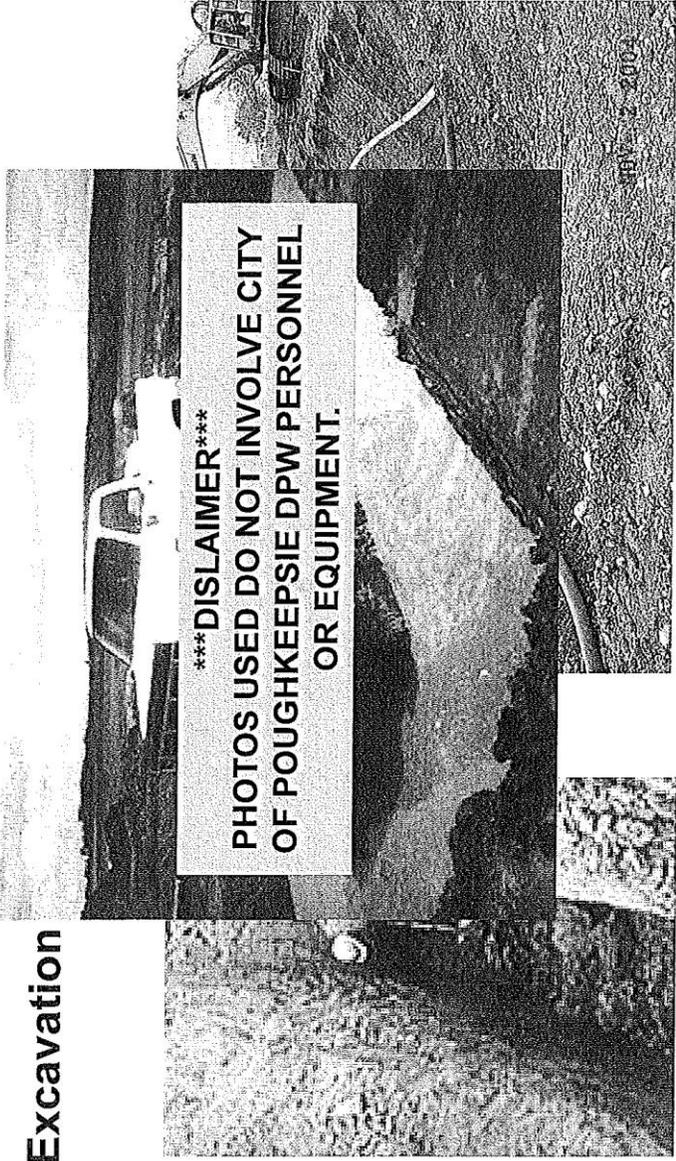


Inspections are performed for...

Work zones:

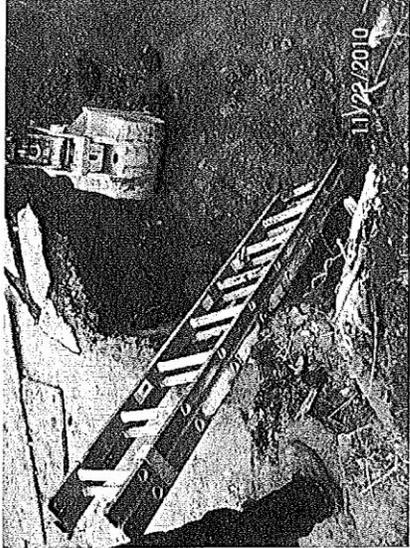


Inspections are performed for...



Excavation

Inspections are performed for...

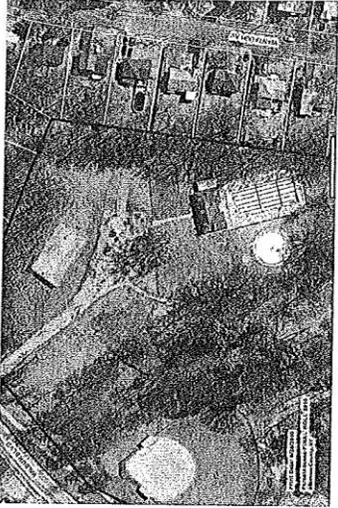
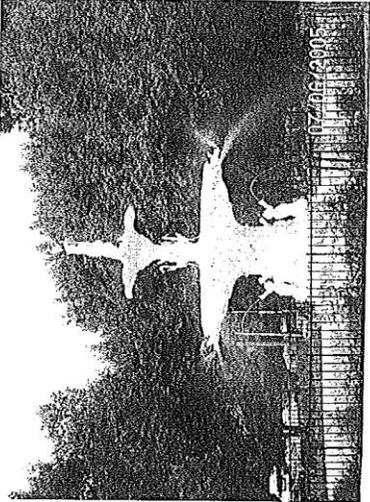


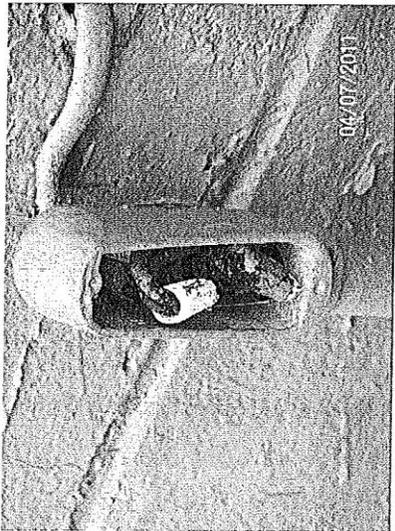
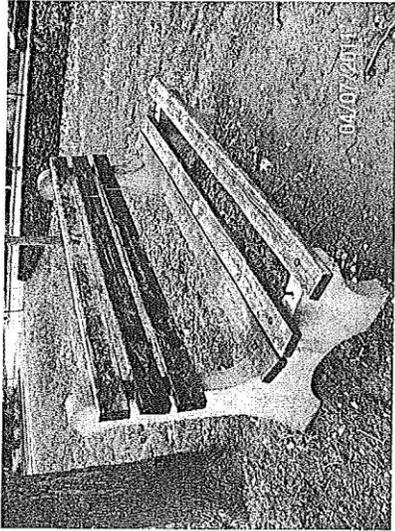
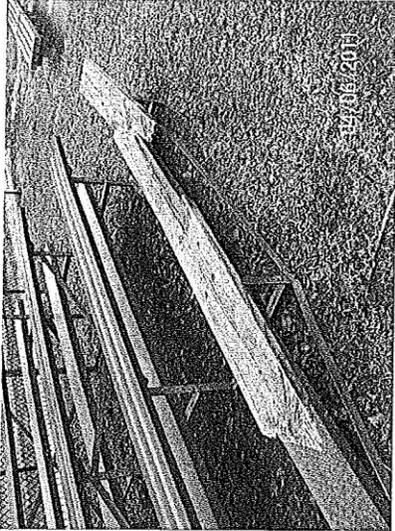
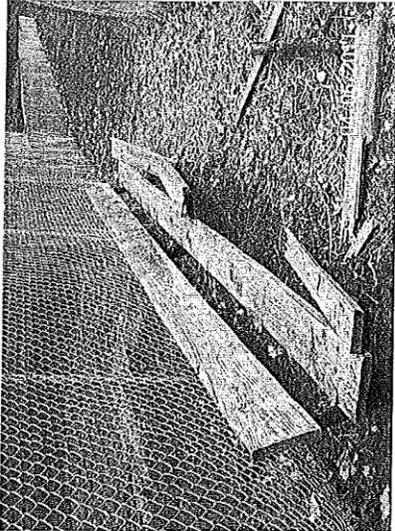
Excavation operations:

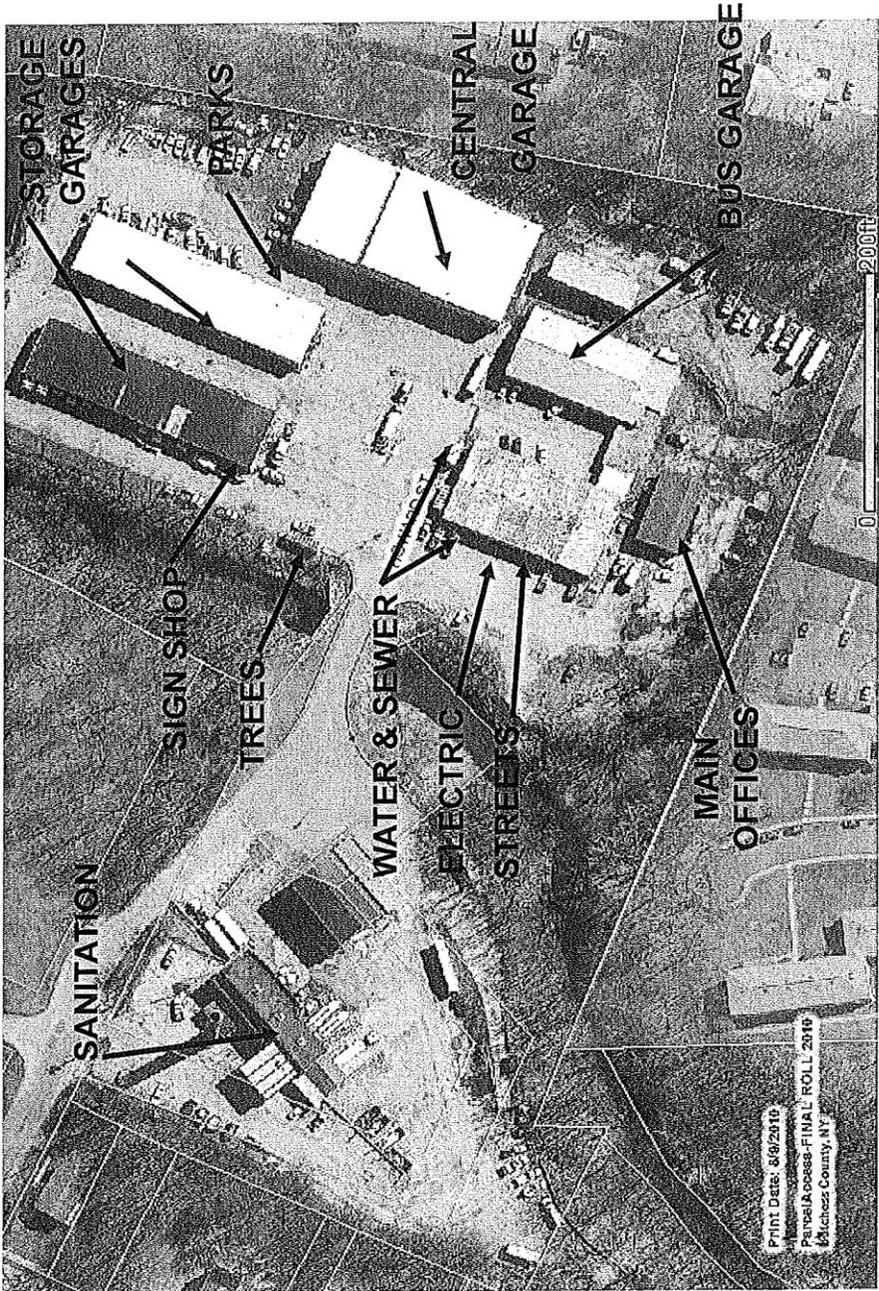


Inspections are performed for...

Unsafe conditions at Parks,
Parking Lots, and City
Municipal Properties:







**In addition the Safety Office is
involved with....**

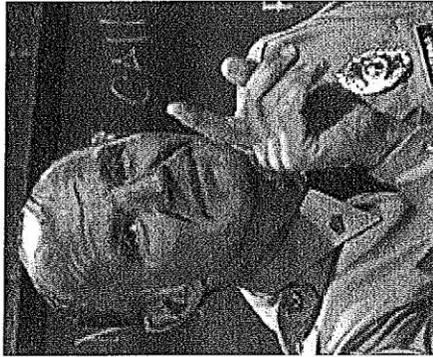
**Coordinating with outside consultants and agencies
when necessary; (Training, insurance, worker's
compensation, etc.)**

Selection of safety equipment;

Coordination of the random drug testing policy;

Related recordkeeping.

“Hey, let’s be careful out there.”



THANK YOU

- 2) **FROM COMMISSIONER OF FINANCE BUNYI**, a communication regarding the 2011 financing results.

NEW ISSUE AND RENEWAL BOND ANTICIPATION NOTES

RATINGS: SEE RATINGS HEREIN

In the opinion of Rapport, Meyers, Whitbeck, Shaw & Rodenhausen, LLP, Bond Counsel, under existing statutes and court decisions, and assuming compliance with the tax covenants referred to herein, interest on the Notes is not included in gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and such interest will not be treated as a preference item in calculating the Federal alternative minimum tax that may be imposed on individuals and corporations and is not included in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax imposed on corporations by the Code. See "TAX MATTERS" herein. It is also the opinion of Bond Counsel that interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York).

The Notes will be designated as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

**CITY OF POUGHKEEPSIE
DUTCHESS COUNTY, NEW YORK**

**\$8,922,226
BOND ANTICIPATION NOTES, SERIES 2010 A
(General Purpose Notes)**

Date of Issue: April 22, 2010
Interest Rate: 1.50%

CUSIP #738629V84

Due: April 22, 2011
Reoffering Yield: 0.75%

AND

**\$3,000,000
BOND ANTICIPATION NOTES, SERIES 2010 B
(Hoffman Street Bridge – "ARRA Project")**

Date of Issue: April 22, 2010
Interest Rate: 1.50%

CUSIP #738629V92

Due: April 22, 2011
Reoffering Yield: 0.85%

Security and Sources of Payment: The Notes will constitute general obligations of the City of Poughkeepsie, Dutchess County, New York and will contain a pledge of its faith and credit for the punctual payment of the principal of and interest on the Notes, and all the taxable real property within the City will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, for such purpose.

Prior Redemption: The Notes are not subject to redemption prior to their final maturity date.

Form and Denomination: The Notes shall be issued in book-entry-only form in denominations of \$5,000 or any integral multiples thereof, except that certain of the Series 2010 A Notes may be issued in odd denominations as necessary. The Notes will be registered in the name of Cede & Co., as partnership nominee of The Depository Trust Company, ("DTC") New York, New York or such other name as may be requested by an authorized representative of DTC, which will act as the securities depository for the Notes. Noteholders will not receive certificates representing their ownership interest in the Notes purchased. See "Book-Entry-Only System" under "The Notes," herein.

Payment: Payment shall be made to the Beneficial Owners of the Notes by DTC Participants and Indirect Participants in accordance with standing instructions and customary practices, as is now the case with municipal securities held for the accounts of customers in bearer form or registered in "street name." Payment will be the responsibility of the DTC Participant or Indirect Participant and not of DTC or the City, subject to any statutory and regulatory requirements as may be in effect from time to time. See "Book-Entry-Only System" under "The Notes," herein.

The Notes are offered when, as and if issued and received by the purchaser and subject to the approval of legality by Rapport, Meyers, Whitbeck, Shaw & Rodenhausen, LLP, Bond Counsel, Poughkeepsie, New York and certain other conditions. It is expected that delivery of the Notes in book-entry-only form will be made on or about April 22, 2010 in New York, New York.

This revised cover page supplements the Official Statement of the City of Poughkeepsie, Dutchess County, New York, dated April 8, 2010 relating to the obligations thereof described therein and herein by including certain information omitted from such Official Statement in accordance with Securities and Exchange Commission Rule 15c2-12 (the "Rule"). Other than as set forth on this revised cover page there have been no revisions made to said Official Statement.

DATED: APRIL 15, 2010

JANNEY MONTGOMERY SCOTT LLC

RENEWAL BOND ANTICIPATION NOTES

Ratings: See "Ratings" herein

In the opinion of Rapport, Meyers, Whitbeck, Shaw & Rodenhausen, LLP, Bond Counsel, under existing statutes and court decisions, and assuming compliance with the tax covenants referred to herein, interest on the Notes is not included in gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and such interest will not be treated as a preference item in calculating the Federal alternative minimum tax that may be imposed on individuals and corporations and is not included in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax imposed on corporations by the Code. See "TAX MATTERS" herein. It is also the opinion of Bond Counsel that interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York).

The Notes will be designated as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

**CITY OF POUGHKEEPSIE
DUTCHESS COUNTY, NEW YORK**

**\$13,255,000
BOND ANTICIPATION NOTES, SERIES 2010 C
(the "Notes")**

Date of Issue: July 15, 2010
Interest Rate: 1.10%

Due: July 15, 2011
Reoffering Yield: NRO

Security and Sources of Payment: The Notes will constitute general obligations of the City of Poughkeepsie, Dutchess County, New York and will contain a pledge of its faith and credit for the punctual payment of the principal of and interest on the Notes, and all the taxable real property within the City will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, for such purpose.

Prior Redemption: The Notes are not subject to redemption prior to their final maturity date.

Form and Denomination: The Notes shall be issued in non book-entry form, as a single certificate in registered form.

Payment: Payment of the principal of and interest on the Notes shall be payable in Federal Funds by the Commissioner of Finance, as the fiscal agent for the Notes, at such bank or trust company located and authorized to do business in the State of New York as selected by the purchaser.

The Notes are offered when, as and if issued and received by the purchaser and subject to the approval of legality by Rapport, Meyers, Whitbeck, Shaw & Rodenhausen, LLP, Bond Counsel, Poughkeepsie, New York and certain other conditions. The Notes shall be delivered at the offices of Bond Counsel in Poughkeepsie, New York, on or about July 15, 2010.

This revised cover page supplements the Official Statement of the City of Poughkeepsie, Dutchess County, New York, dated June 29, 2010 relating to the obligations thereof described therein and herein by including certain information omitted from such Official Statement in accordance with Securities and Exchange Commission Rule 15c2-12 (the "Rule"). Other than as set forth on this revised cover page there have been no revisions made to said Official Statement.

Dated: July 8, 2010

~~JPMORGAN CHASE BANK, N.A.~~

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Official Minutes of Common Council Meeting of May 2, 2011

**NEW ISSUE SERIAL BONDS
RENEWAL ISSUE NOTES**

Ratings: See "Ratings" herein

In the opinion of Rapport Meyers LLP, Rhinebeck, New York, Bond Counsel, under existing statutes and court decisions, and assuming compliance with the tax covenants referred to herein, interest on the Series A Bonds and the Notes is not included in gross income for Federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and such interest will not be treated as a preference item in calculating the Federal alternative minimum tax that may be imposed on individuals and corporations under the Code; such interest, however, is included in the adjusted current earnings of certain corporations for purposes of computing the alternative minimum tax imposed on corporations by the Code. The City has taken no action to cause, and does not intend, interest on the Series B Bonds to be excluded pursuant to section 103(a) of the Code from the gross income of the owners thereof for federal income tax purposes. See "TAX MATTERS" herein. It is also the opinion of Bond Counsel that interest on the Bonds and the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York).

The Bonds and Notes will NOT be designated as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code.

**CITY OF POUGHKEEPSIE
DUTCHESS COUNTY, NEW YORK
\$11,155,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 A
(the "Series A Bonds")**

Dated Date: April 20, 2011

Maturity Date: (See Bond Maturity Schedule Herein)

The scheduled payment of principal of and interest on the Series A Bonds when due will be guaranteed under an insurance policy to be issued concurrently with the delivery of the Series A Bonds by ASSURED GUARANTY MUNICIPAL CORP. See Appendix E, "Bond Insurance" and Appendix F, "Specimen Bond Insurance Policy" herein.



ROOSEVELT & CROSS, INC. AND ASSOCIATES

**\$675,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 B
(FEDERALLY TAXABLE)**

(the "Series B Bonds," and together with the Series A Bonds, referred to as the "Bonds")

Dated Date: April 20, 2011

Maturity Date: (See Bond Maturity Schedule Herein)

ROOSEVELT & CROSS, INC. AND ASSOCIATES

**\$11,513,000 BOND ANTICIPATION NOTES, SERIES 2011 A
(the "Notes")**

BANK OF AMERICA, N.A.

Dated Date: April 20, 2011
Interest Rate: 1.05%

Maturity Date: April 20, 2012
Reoffering Yield: NRO

Security and Sources of Payment: The Bonds and Notes will constitute general obligations of the City of Poughkeepsie, Dutchess County, New York and will contain a pledge of its faith and credit for the punctual payment of the principal of and interest on the Bonds and Notes, and all the taxable real property within the City will be subject to the levy of ad valorem taxes, without limitation as to rate or amount, for such purpose.

Prior Redemption: The Notes are not subject to prior redemption. The Series A Bonds are subject to redemption prior to maturity on or after June 1, 2018. See "Optional Redemption" herein. The Series B Bonds are subject to redemption prior to maturity on or after June 1, 2013. See "Optional Redemption" herein.

Form and Denomination: The Bonds will be issued as registered obligations, and when issued, will be registered in the name of Cede & Co. as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as the securities depository for the Bonds. Individual purchases of the Bonds may be made only in book-entry-only form in denominations of \$5,000 or integral multiples thereof. Bondowners will not receive certificates representing their ownership interest in the Bonds purchased. See "Book-Entry-Only System," herein.

The Notes will be issued in non-book-entry only form as a registered obligation registered to the purchaser.

Payment: Payment of the principal of and interest on the Bonds to the Beneficial Owners of the Bonds will be made by DTC Participants and Indirect Participants in accordance with standing instructions and customary practices, as is now the case with municipal securities held for the accounts of customers in bearer form or registered in "street name." Payment will be the responsibility of the DTC Participant or Indirect Participant and not of DTC or the City, subject to any statutory and regulatory requirements as may be in effect from time to time. See "Book-Entry-Only System," herein.

Principal and interest on the Notes will be payable at maturity in Federal Funds at such bank or trust company located and authorized to do business in the State of New York as may be selected by the successful bidder.

The Bonds and Notes are offered when, as and if issued and received by the purchaser and subject to the approval of legality by Rapport Meyers LLP, Bond Counsel, Rhinebeck, New York, and certain other conditions. It is expected that delivery of the Bonds in book-entry-only form will be made on or about April 20, 2011 in New York, New York. It is expected that delivery of the Notes in registered form will be made on or about April 20, 2011.

THIS REVISED COVER PAGE SUPPLEMENTS THE OFFICIAL STATEMENT OF THE CITY OF POUGHKEEPSIE, DUTCHESS COUNTY, NEW YORK, DATED APRIL 4, 2011 RELATING TO THE OBLIGATIONS THEREOF DESCRIBED THEREIN AND HEREIN BY INCLUDING CERTAIN INFORMATION OMITTED FROM SUCH OFFICIAL STATEMENT IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 (THE "RULE"). OTHER THAN AS SET FORTH ON THIS REVISED COVER PAGE, THE INSIDE COVER PAGE, THE "TABLE OF CONTENTS," THE "NOTES" SECTION UNDER "DESCRIPTION OF THE NOTES", THE "BOOK ENTRY ONLY SYSTEM" SECTION, THE "CERTIFICATED BONDS", AND "TAX MATTERS - THE SERIES A BONDS AND NOTES - OPINION OF BOND COUNSEL," TABLE 10, THE "RATINGS" SECTION AND THE ADDITION OF APPENDICES E AND F, THERE HAVE BEEN NO REVISIONS MADE TO SAID OFFICIAL STATEMENT.

Dated: April 12, 2011

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**CITY OF POUGHKEEPSIE
DUTCHESS COUNTY, NEW YORK**

\$11,155,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 A

Dated Date: April 20, 2011

Principal Due: June 1, 2012-31, as shown below.
Interest Due: June 1 and December 1 in each year until maturity or earlier redemption, commencing June 1, 2012.

BOND MATURITY SCHEDULE

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield Or Price</u>	<u>CUSIP #</u>
2012	\$155,000	5.25%	1.00%	738629 W75
2013	405,000	5.25	1.50	738629 W83
2014	410,000	5.25	2.00	738629 W91
2015	420,000	5.00	2.50	738629 X25
2016	430,000	5.00	3.00	738629 X33
2017	445,000	5.00	3.40	738629 X41
2018	460,000	5.00	3.70	738629 X58
2019	480,000	5.00	3.90	738629 X66
2020	500,000	5.00	4.00	738629 X74
2021	520,000	4.00	4.00	738629 X82
2022	545,000	4.125	@100	738629 X90
2023	575,000	4.25	@100	738629 Y24
2024	600,000	4.375	@100	738629 Y32
2025	635,000	4.50	@100	738629 Y40
2026	665,000	5.00	4.65	738629 Y57
2027	700,000	5.00	4.75	738629 Y65
2028	740,000	5.00	4.85	738629 Y73
2029	780,000	5.00	4.95	738629 Y81
2030	820,000	5.125	5.00	738629 Y99
2031	870,000	5.25	5.00	738629 Z23

**CITY OF POUGHKEEPSIE
DUTCHESS COUNTY, NEW YORK**

**\$675,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 B
(FEDERALLY TAXABLE)**

Dated Date: April 20, 2011

Principal Due: June 1, 2012-16, as shown below.
Interest Due: June 1 and December 1 in each
year until maturity or earlier
redemption, commencing June 1,
2012.

BOND MATURITY SCHEDULE

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield Or Price</u>	<u>CUSIP #</u>
2012	\$110,000	6.75%	2.25%	738629 W26
2013	130,000	6.25	3.00	738629 W34
2014	140,000	3.50	3.50	738629 W42
2015	145,000	3.90	3.90	738629 W59
2016	150,000	4.20	4.20	738629 W67

Official Minutes of Common Council Meeting of May 2, 2011

Purpose of the Series A Bonds

The proceeds of the Series A Bonds, together with \$669,000 funds on hand, will be used to redeem \$11,824,000 bond anticipation notes maturing on July 15, 2011. A listing of the purposes included in the Series A Bonds are as follows:

<u>Purpose</u>	<u>Resolution Number</u>	<u>Amount of Bonds Outstanding</u>	<u>Bond Payments</u>	<u>Amount of the "Bonds"</u>
City Bridge Improvements	R04-45	\$ 173,000	\$ 11,000	\$ 162,000
Trucks Low Boy Trailer Misc. Equipment	R07-28	365,000	20,000	345,000
Waterfront Pine Street Water Line	R05-139	63,000	9,000	54,000
Rehabilitation Meyer Ave. Pump Station	R05-51	47,000	1,000	46,000
Waterfront Design And Bulkhead	R05-139	585,000	15,000	570,000
Southern Waterfront Bulkhead and Environmental	R06-55	1,720,000	125,000	1,595,000
Southern Waterfront Bulkhead	R06-55	1,170,000	25,000	1,145,000
Southern Waterfront Restoration	R06-56	2,100,000	145,000	1,955,000
City Hall Elevator	R07-66	370,000	45,000	325,000
Southern Waterfront	R06-55	49,000	1,000	48,000
Southern Waterfront	R06-56	1,705,000	120,000	1,585,000
DPW-Pickup Truck/Plow	R08-23	24,000	3,000	21,000
Trucks/Equipment	R08-23	910,000	50,000	860,000
Resurfacing City Streets	R08-54	270,000	15,000	255,000
Sidewalks and Curbs	R08-55	595,000	65,000	530,000
Pine Street Sanitary/Storms Sewer	R98-236	460,000	5,000	455,000
Sanitary and Storm Sewers	R07-39	914,000	8,000	906,000
Storm Sewer System Spot Rehab.	R08-59	84,000	1,000	83,000
Sanitary Sewer System Spot Rehab.	R08-60	220,000	5,000	215,000
Totals		<u>\$11,824,000</u>	<u>\$669,000</u>	<u>\$11,155,000</u>

Purpose of the Series B Bonds

The proceeds of the Series B Bonds, together with \$30,000 of funds on hand, will be used to redeem \$705,000 bond anticipation notes maturing on July 15, 2011. The purpose of the Series B Bonds is as follows:

<u>Purpose</u>	<u>Resolution Number</u>	<u>Amount of Bonds Outstanding</u>	<u>Bond Payments</u>	<u>Amount of the "Bonds"</u>
Hoffman Property Acquisition.	R05-119	<u>705,000</u>	<u>30,000</u>	<u>675,000</u>
Totals		<u>\$705,000</u>	<u>\$30,000</u>	<u>\$675,000</u>

THE NOTES

Description of the Notes

The Notes will be dated and mature as shown on the cover page of the Official Statement. The Notes will be issued, by the Commissioner of Finance acting as Fiscal Agent as non book-entry notes in registered form, with principal and interest payable in Federal Funds at such bank or trust company authorized to do business in the State as may be selected by such successful bidder. Paying agent fees, if any, are the responsibility of the successful bidder. Non book-entry Notes shall be issued as a single certificate to the purchaser(s).

Authorization and Purpose of the Notes

Authorization

The Notes are issued pursuant to the State Constitution and statutes of the State, including among others, the City Charter, the Local Finance Law, and other proceedings and determinations relating thereto, including bond resolutions adopted by the Common Council of the City on various dates. Certain details of the Notes will be prescribed by certificates of the Commissioner of Finance executed pursuant to the power delegated to him to fix the terms, form and contents of such Notes and to provide for the sale thereof.

Purpose

The proceeds of the Notes, together with \$1,135,226 funds on hand, will be used to redeem bond anticipation notes maturing on April 21, 2011 and on July 15, 2011. A listing of the purposes included in the Notes are as follows:

<u>Purpose</u>	<u>Resolution Number</u>	<u>Amount of Notes Outstanding</u>	<u>Note Payments</u>	<u>Amount of the "Notes"</u>
Stitzel Field Bleachers	R06-79	\$ 50,000	\$ 25,000	\$ 25,000
Citywide Technology	R06-76	30,000	15,000	15,000
Police Mobile Data Units	R06-76	15,000	7,000	8,000
2007 Technology	R07-64	30,000	15,000	15,000
Computer Hardware/Software	R08-51	135,000	45,000	90,000
Park Improvements	R08-53	80,000	25,000	55,000
Acquisition of Buses	R08-161	750,000	175,000	575,000
Computer Software/Fin. System Software	R08-109	150,000	35,000	115,000
City Hall Roof	R08-131	750,000	40,000	710,000
Southern Waterfront (Additional Costs)	R09-35	2,129,246	109,246	2,020,000
Southern Waterfront (Local Share)	R09-36	5,142,980	257,980	4,885,000
Hoffman Street	R-10-29	3,000,000	0	3,000,000
Totals		<u>\$12,262,226</u>	<u>\$749,226</u>	<u>\$11,513,000</u>

		City of Poughkeepsie 2011 Bonds and Notes Summary Page (3 Years)			
		Series A Bonds	Series B Bonds	Notes**	TOTALS
2012 Payments					
Principal	\$	155,000.00	110,000.00	808,000.00	1,073,000.00
Interest		870,931.38	48,585.57	120,886.50	1,040,403.45
Total P&I		1,025,931.38	158,585.57	928,886.50	2,113,403.45
2013 Payments					
Principal	\$	405,000.00	130,000.00	775,000.00	1,310,000.00
Interest		523,400.00	20,917.50	214,100.00	758,417.50
Total Total P&I		928,400.00	150,917.50	989,100.00	2,068,417.50
2014 Payments					
Principal	\$	410,000.00	140,000.00	540,000.00	1,090,000.00
Interest		502,006.26	14,405.00	198,600.00	715,011.26
Total P&I		912,006.26	154,405.00	738,600.00	1,805,011.26
Average Annual Payment	\$	955,445.88	154,636.02	885,528.83	1,995,610.74

CAPITAL MARKETS ADVISORS, LLC
Independent Financial Advisors

Hopewell Junction, New York
 (845) 227-8678



** Additional bonding will be required after 2014 Note payments

Official Minutes of Common Council Meeting of May 2, 2011

CAPITAL MARKETS ADVISORS, LLC P E R S O N N E L A D V I S O R S		Note Payments 2011 Schedule of Payments					
ALL OUTSTANDING PROJECTS PRIOR TO THE 2011 FINANCING							
Currently Outstanding							
July 2011 Notes							
Purpose	Currently Outstanding	Resolution Number	Principal Payment	Potential Bonding	Interest Due	PPU	Original Issue Date
City Bridge Improvements	\$ 173,000	R04-45	\$ 11,000	\$ 162,000	\$ 1,903	20	7/19/06
Trucks Low Boy Trailer Misc. Equipment	365,000	R07-28	20,000	345,000	4,015	15	7/18/07
Waterfront Pine Street Water Line	63,000	R05-139	9,000	54,000	693	10	7/19/06
Rehabilitation Meyer Ave. Pump Station	47,000	R05-51	1,000	46,000	517	30	7/20/05
Planning & Arch. Parking Garage & Transit Hub **	100,000	R05-124	100,000	-	1,100	5	7/19/06
Planning & Arch. Parking Garage & Transit Hub **	186,000	R05-124	186,000	-	2,046	5	7/17/06
Hoffman Property Acquisition	705,000	R05-119	30,000	675,000	7,755	20	7/19/06
Waterfront Design And Bulkhead	585,000	R05-139	40,000	545,000	6,435	15	7/19/06
Stitzel Field Bleachers	50,000	R06-79	25,000	25,000	550	5	7/18/07
Citywide Technology	30,000	R06-76	15,000	15,000	330	5	7/18/07
Police Mobile Data Units	15,000	R06-76	7,000	8,000	165	5	7/18/07
Southern Waterfront Bulkhead and Environmental	1,720,000	R06-55	125,000	1,595,000	18,920	15	9/13/06
Southern Waterfront Bulkhead	1,170,000	R06-55	25,000	1,145,000	12,870	30	9/13/06
Southern Waterfront Restoration	2,100,000	R06-56	145,000	1,955,000	23,100	15	9/13/06
2007 Technology (computer hardware/software)	30,000	R07-64	15,000	15,000	330	5	9/12/07
City Hall Elevator	370,000	R07-66	45,000	325,000	4,070	10	9/12/07
Southern Waterfront	49,000	R06-55	1,000	48,000	539	30	9/13/06
Southern Waterfront	1,705,000	R06-56	120,000	1,585,000	18,755	15	9/13/06
Vehicles **	100,000	R08-23	100,000	-	1,100	5	9/11/08
DPW-Pickup Truck/Plow	24,000	R08-23	3,000	21,000	264	10	9/11/08
Trucks/Equipment	910,000	R08-23	50,000	860,000	10,010	15	9/11/08
Computer Hardware/Software	135,000	R08-51	45,000	90,000	1,485	5	9/11/08
Park Improvements	80,000	R08-53	25,000	55,000	880	5	9/11/08
Resurfacing City Streets	270,000	R08-54	15,000	255,000	2,970	15	9/11/08
Sidewalks and Curbs	595,000	R08-55	65,000	530,000	6,545	10	9/11/08
Pine Street Sanitary/Storms Sewer	460,000	R98-236	5,000	455,000	5,060	40	9/11/08
Sanitary and Storm Sewers	914,000	R07-39	8,000	906,000	10,054	40	9/11/08
Storm Sewer System Spot Rehab.	84,000	R08-59	1,000	83,000	924	30	9/11/08
Sanitary Sewer System Spot Rehab.	220,000	R08-60	5,000	215,000	2,420	30	9/11/08
Total	\$ 13,255,000		\$ 1,242,000	\$ 12,013,000	\$ 145,805		
April 2011 Notes							
Purpose	Currently Outstanding	Resolution Number	Principal Payment	Amount to be Bonded	Interest Due	PPU	Original Issue Date
Acquisition of Buses	\$ 750,000	R08-161	\$ 175,000	\$ 575,000	\$ 11,250	5	4/23/09
Computer Software/Fin. System Software	150,000	R08-109	35,000	115,000	2,250	5	4/23/09
City Hall Roof	750,000	R08-131	40,000	710,000	11,250	15	4/23/09
Southern Waterfront (Additional Costs)	2,129,246	R09-35	109,246	2,020,000	31,939	15	4/23/09
Southern Waterfront (Local Share)	5,142,980	R09-36	257,980	4,885,000	77,145	15	4/23/09
Hoffman Street	3,000,000	R-10-29	-	3,000,000	45,000	40	4/23/10
Total	\$ 11,922,226		\$ 617,226	\$ 11,305,000	\$ 178,833		
Potential Amount to be Bonded: \$							23,318,000

** Not included in 2011 financing. To be paid off in July, 2011.

Bond Vs. Note Comparison Summary (2 Years)

City of Poughkeepsie, New York

SUMMARY PAGE - BY OBLIGATION & PURPOSE



Original Issue Date: Various
 Note Maturity Date: July and April 2011
 Required Bonding Date (after 1st Note Issue): Various Starting in July 2011
 Allowable Bond Maturity Date: 16 Year Bonds

PROJECTS INCLUDED IN THE BONDS (SERIES A)

Project	Currently Outstanding	Resolution Number	Principal Payment (2011)	Amount to Bonds	PPU	Original Issue Date
City Bridge Improvements	173,000	R04-45	11,000	162,000	20	07/19/06
Trucks Low Boy Trailer Misc. Equipment	365,000	R07-28	20,000	345,000	15	07/18/07
Waterfront Pine Street Water Line	63,000	R05-139	9,000	54,000	10	07/19/06
Rehabilitation Meyer Ave. Pump Station	47,000	R05-51	1,000	46,000	30	07/20/05
Waterfront Design And Bulkhead	585,000	R05-139	15,000	570,000	30	07/19/06
Southern Waterfront Bulkhead and Environmental	1,720,000	R06-55	125,000	1,595,000	15	09/13/06
Southern Waterfront Bulkhead	1,170,000	R06-55	25,000	1,145,000	30	09/13/06
Southern Waterfront Restoration	2,100,000	R06-56	145,000	1,955,000	15	09/13/06
City Hall Elevator	370,000	R07-66	45,000	325,000	10	09/12/07
Southern Waterfront	49,000	R06-55	1,000	48,000	30	09/13/06
Southern Waterfront	1,705,000	R06-56	120,000	1,585,000	15	09/13/06
DPW-Pickup Truck/Plow	24,000	R08-23	3,000	21,000	10	09/11/08
Trucks/Equipment	910,000	R08-23	50,000	860,000	15	09/11/08
Resurfacing City Streets	270,000	R08-54	15,000	255,000	15	09/11/08
Sidewalks and Curbs	595,000	R08-55	65,000	530,000	10	09/11/08
Pine Street Sanitary/Storms Sewer	460,000	R98-236	5,000	455,000	40	09/11/08
Sanitary and Storm Sewers	914,000	R07-39	8,000	906,000	40	09/11/08
Storm Sewer System Spot Rehab.	84,000	R08-59	1,000	83,000	30	09/11/08
Sanitary Sewer System Spot Rehab.	220,000	R08-60	5,000	215,000	30	09/11/08
TOTALS	\$11,824,000		\$669,000	\$11,155,000		

PROJECTS INCLUDED IN THE BONDS (SERIES B)

Project	Currently Outstanding	Resolution Number	Principal Payment (2011)	Amount to Bonds	PPU	Original Issue Date
Hoffman Property Acquisition	705,000	R05-119	30,000	675,000	20	07/19/06
TOTALS	\$705,000		\$30,000	\$675,000		

PROJECTS INCLUDED IN THE NOTES

Project	Currently Outstanding	Resolution Number	Principal Payment (2011)	Amount to Bonds	PPU	Original Issue Date
Stitzel Field Bleachers	50,000	R06-79	25,000	25,000	5	07/18/07
Citywide Technology	30,000	R06-76	15,000	15,000	5	07/18/07
Police Mobile Data Units	15,000	R06-76	7,000	8,000	5	07/18/07
2007 Technology (computer hardware/software)	30,000	R07-64	15,000	15,000	5	09/12/07
Computer Hardware/Software	135,000	R08-51	45,000	90,000	5	09/11/08
Park Improvements	80,000	R08-53	25,000	55,000	5	09/11/08
Acquisition of Buses	750,000	R08-161	175,000	575,000	5	04/23/09
Computer Software/Fin. System Software	150,000	R08-109	35,000	115,000	5	04/23/09
City Hall Roof	750,000	R08-131	40,000	710,000	15	04/23/09
Southern Waterfront (Additional Costs)	2,129,246	R09-35	109,246	2,020,000	15	04/23/09
Southern Waterfront (Local Share)	5,142,980	R09-36	257,980	4,885,000	15	04/23/09
Hoffman Street	3,000,000	R-10-29	0	3,000,000	40	04/23/10
TOTALS	\$12,262,226		\$749,226	\$11,513,000		

CAPITAL MARKETS ADVISORS, LLC
 Independent Financial Advisors

Hopewell Junction, New York

(845) 227-8678



1 - Year Notes



City of Poughkeepsie New York
April BANS (ALL) & July BANS (With a 5 Year Life)

Payment & Component Breakdown For April & July 2012 BANS

Original Issue Date: Various
 Maturity Date: April, 2012
 Planned Financing Amount: \$11,513,000
 Interest Rate Assumption: 1.75%

NOTE: These will be the required principal payments in 2012 and the estimated interest due on notes. The Notes are ALL April BANS and the July BAN projects which would be paid off within its respective 5 year life.



Component Breakdown For 2012 Estimated Payments

Project	Financed Amount After 2011 Payment	Principal Due 2012	Estimated Interest Due 2012	Total P&I 2012	Required Bond Date
JULY NOTES					
Stitzel Field Bleachers	25,000	25,000	438	25,438	N/A
Computer Hardware / Software	90,000	45,000	1,575	46,575	N/A
Park Improvements	55,000	25,000	963	25,963	N/A
Citywide Technology	15,000	15,000	263	15,263	N/A
Police Mobile Data Units	8,000	8,000	140	8,140	N/A
2007 Technology (computer hardware/software)	15,000	15,000	263	15,263	N/A
TOTALS:	\$ 208,000	\$ 133,000	\$ 3,640	\$ 136,640	
APRIL NOTES					
Acquisition of Buses	575,000	185,000	10,063	195,063	4/23/14
Computer Software/Fin. System Software	115,000	35,000	2,013	37,013	4/23/14
Southern Waterfront (Additional Cost)	2,020,000	115,000	35,350	150,350	4/23/14
Southern Waterfront (Local Costs)	4,885,000	275,000	85,488	360,488	4/23/14
City Hall Roof	710,000	40,000	12,425	52,425	4/23/14
Hoffman Street	3,000,000	25,000	52,500	77,500	4/23/15
TOTALS:	\$ 11,305,000	\$ 675,000	\$ 197,838	\$ 872,838	
COMBINED TOTALS:	\$ 11,513,000	\$ 808,000	\$ 201,478	\$ 1,009,478	

CAPITAL MARKETS ADVISORS, LLC
 Independent Financial Advisors

Hopewell Junction, New York

(845) 227-8678



CMA		CAPITAL MARKETS ADVISORS, LLC <small>INDEPENDENT FINANCIAL ADVISORS</small>				
City of Poughkeepsie, Dutchess County						
\$11,155,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 A						
Debt Service Schedule: CONSOLIDATED BOND ISSUE (\$11,155,000)						
Underwriter: Roosevelt & Cross		Principal Due: June 1, 2012-31				
Bonds Dated: April 20, 2011		Interest Due: June 1 & December 1				
Commencing June 1, 2012						

Year	Date	Principal Outstanding*	Principal	CUSIP	Coupon	Interest	Total Annual Payment
2012	06/01/2012	11,155,000.00	155,000.00	738629 W75	5.250%	603,915.75	1,025,931.37
	12/01/2012	-	-	-	-	267,015.63	-
2013	06/01/2013	11,000,000.00	405,000.00	738629 W83	5.250%	267,015.63	928,400.02
	12/01/2013	-	-	-	-	256,384.38	-
2014	06/01/2014	10,595,000.00	410,000.00	738629 W91	5.250%	256,384.38	912,006.26
	12/01/2014	-	-	-	-	245,621.88	-
2015	06/01/2015	10,185,000.00	420,000.00	738629 X25	5.000%	245,621.88	900,743.76
	12/01/2015	-	-	-	-	235,121.88	-
2016	06/01/2016	9,765,000.00	430,000.00	738629 X33	5.000%	235,121.88	889,493.76
	12/01/2016	-	-	-	-	224,371.88	-
2017	06/01/2017	9,335,000.00	445,000.00	738629 X41	5.000%	224,371.88	882,618.76
	12/01/2017	-	-	-	-	213,246.88	-
2018	06/01/2018	8,890,000.00	460,000.00	738629 X58	5.000%	213,246.88	874,993.76
	12/01/2018	-	-	-	-	201,746.88	-
2019	06/01/2019	8,430,000.00	480,000.00	738629 X66	5.000%	201,746.88	871,493.76
	12/01/2019	-	-	-	-	189,746.88	-
2020	06/01/2020	7,950,000.00	500,000.00	738629 X74	5.000%	189,746.88	866,993.76
	12/01/2020	-	-	-	-	177,246.88	-
2021	06/01/2021	7,450,000.00	520,000.00	738629 X82	4.000%	177,246.88	864,093.76
	12/01/2021	-	-	-	-	166,846.88	-
2022	06/01/2022	6,930,000.00	545,000.00	738629 X90	4.125%	166,846.88	867,453.13
	12/01/2022	-	-	-	-	155,606.25	-
2023	06/01/2023	6,385,000.00	575,000.00	738629 Y24	4.250%	155,606.25	873,993.75
	12/01/2023	-	-	-	-	143,387.50	-
2024	06/01/2024	5,810,000.00	600,000.00	738629 Y32	4.375%	143,387.50	873,650.00
	12/01/2024	-	-	-	-	130,262.50	-
2025	06/01/2025	5,210,000.00	635,000.00	738629 Y40	4.500%	130,262.50	881,237.50
	12/01/2025	-	-	-	-	115,975.00	-
2026	06/01/2026	4,575,000.00	665,000.00	738629 Y57	5.000%	115,975.00	880,325.00
	12/01/2026	-	-	-	-	99,350.00	-
2027	06/01/2027	3,910,000.00	700,000.00	738629 Y65	5.000%	99,350.00	881,200.00
	12/01/2027	-	-	-	-	81,850.00	-
2028	06/01/2028	3,210,000.00	740,000.00	738629 Y73	5.000%	81,850.00	885,200.00
	12/01/2028	-	-	-	-	63,350.00	-
2029	06/01/2029	2,470,000.00	780,000.00	738629 Y81	5.000%	63,350.00	887,200.00
	12/01/2029	-	-	-	-	43,850.00	-
2030	06/01/2030	1,690,000.00	820,000.00	738629 Y99	5.125%	43,850.00	886,687.50
	12/01/2030	-	-	-	-	22,837.50	-
2031	06/01/2031	870,000.00	870,000.00	738629 Z23	5.250%	22,837.50	892,837.50
	12/01/2031	-	-	-	-	-	-
Total			\$11,155,000.00			\$6,671,553.35	\$17,826,553.35

Yield Statistics	
Bond Year Dollars	\$137,085.43
Average Life	12.289 Years
Average Coupon	4.8667122%
Net Interest Cost (NIC)	4.8667122%
True Interest Cost (TIC)	4.8444133%
Bond Yield for Arbitrage Purposes	4.8444133%
All Inclusive Cost (AIC)	4.8444133%
IRS Form 8038	
Net Interest Cost	4.8667122%
Weighted Average Maturity	12.289 Years

* At Beginning of Fiscal Year

Capital Markets Advisors, LLC
Independent Financial Advisors

CMA		City of Poughkeepsie, Dutchess County		CAPITAL MARKETS ADVISORS, LLC <small>Independent Financial Advisors</small>			
\$675,000 PUBLIC IMPROVEMENT SERIAL BONDS, SERIES 2011 B (FEDERALLY TAXABLE)							
Debt Service Schedule:		CONSOLIDATED BOND ISSUE (\$675,000)					
Underwriter: Roosevelt & Cross		Principal Due: June 1, 2012-31					
Bonds Dated: April 20, 2011		Interest Due: June 1 & December 1					
							
Year	Date	Principal Outstanding*	Principal	CUSIP	Coupon	Interest	Total Annual Payment
2012	06/01/2012	675,000.00	110,000.00	738629 W26	6.750%	36,095.57	
	12/01/2012		-		-	12,490.00	158,585.56
2013	06/01/2013	565,000.00	130,000.00	738629 W34	6.250%	12,490.00	
	12/01/2013		-		-	8,427.50	150,917.51
2014	06/01/2014	435,000.00	140,000.00	738629 W42	3.500%	8,427.50	
	12/01/2014		-		-	5,977.50	154,405.00
2015	06/01/2015	295,000.00	145,000.00	738629 W59	3.900%	5,977.50	
	12/01/2015		-		-	3,150.00	154,127.50
2016	06/01/2016	150,000.00	150,000.00	738629 W67	4.200%	3,150.00	153,150.00
Total			5675,000.00			\$96,185.57	\$771,185.57
Yield Statistics							
Bond Year Dollars						\$2,196.88	
Average Life						3.255 Years	
Average Coupon						4.3782905%	
Net Interest Cost (NIC)						4.3782905%	
True Interest Cost (TIC)						4.3714908%	
Bond Yield for Arbitrage Purposes						4.3714908%	
All Inclusive Cost (AIC)						4.3714908%	
IRS Form 8038							
Net Interest Cost						4.3782905%	
Weighted Average Maturity						3.255 Years	
* At Beginning of Fiscal Year							
Capital Markets Advisors, LLC Independent Financial Advisors							

- 3) **FROM JOHN D. NOBILELTI**, a notice of property damage sustained in 2011. **Referred to Corporation Counsel**
- 4) **FROM GLEN S. SCHWARZE**, a notice of property damage sustained on April 5, 2011. **Referred to Corporation Counsel**
- 5) **FROM ROBERT M. BELTON**, a notice of personal injury sustained on January 19, 2011. **Referred to Corporation Counsel**
- 6) **FROM SONIN & GENIS, ESQ.**, a notice of personal injury sustained by Ashley Furs on January 28, 2011. **Referred to Corporation Counsel**
- 7) **FROM MCCABE & MACK, LLP**, a notice of intent for Walkway Grill, Inc. to obtain a Liquor License. **Referred to Corporation Counsel**

X. UNFINISHED BUSINESS:

Councilmember Mallory

Councilmember Flowers

Assistant Corporation Counsel Ackermann

Councilmember Johnson

XI. NEW BUSINESS:

Councilmember Mallory

Councilmember Flowers

Councilmember Johnson

Councilmember Solomon

XII. ADJOURNMENT:

A motion was made by Chairman Klein and seconded by Councilmember Herman moved to adjourn meeting at 7:57 p.m.

Dated:

I hereby certify that this true and correct copy of the Minutes of the Common Council Meeting held on Monday, May 2, 2011 at 6:30 p.m.

Respectfully submitted,

City Chamberlain



COMMON COUNCIL MEETING

Common Council Chambers

Monday, May 2, 2011

6:30 p.m.

6:00 Habitat for Humanity Presentation

6:15 p.m. Public Hearing regarding proposed amendments to Section 19-4.9 of the Code of Ordinances entitled "Signs".

I. PLEDGE OF ALLEGIANCE:

ROLL CALL

III. REVIEW OF MINUTES:

IV. READING OF ITEMS by the City Chamberlain of any resolutions not listed on the printed agenda.

V. PUBLIC PARTICIPATION: Three (3) minutes per person up to 45 minutes of public comment on any agenda and non-agenda items.

VI. MAYOR'S COMMENTS:

VII. CHAIRMAN'S COMMENTS AND PRESENTATIONS:

VIII. MOTIONS AND RESOLUTIONS:

- 1. FROM ASSISTANT CORPORATION COUNSEL ACKERMANN,** Resolution R11-44, setting a public hearing for the rezoning of a portion of North Water Street to W "Waterfront".

IX. ORDINANCES AND LOCAL LAWS:

X. PRESENTATION OF PETITIONS AND COMMUNICATIONS:

- 1) FROM PUBLIC SAFETY INSPECTOR GEORGE MCGANN,** a communication regarding an update for safety procedures for the Department of Public Works.
- 2) FROM COMMISSIONER OF FINANCE BUNYI,** a communication regarding the 2011 financing results.
- 3) FROM JOHN D. NOBILELTI,** a notice of property damage sustained in 2011.
- 4) FROM GLEN S. SCHWARZE,** a notice of property damage sustained on April 5, 2011.

- 5) **FROM ROBERT M. BELTON**, a notice of personal injury sustained on January 19, 2011.
- 6) **FROM SONIN & GENIS, ESQ.**, a notice of personal injury sustained by Ashley Furs on January 28, 2011.
- 7) **FROM MCCABE & MACK, LLP**, a notice of intent for Walkway Grill, Inc. to obtain a Liquor License.

XIII. UNFINISHED BUSINESS:

XIV. NEW BUSINESS:

XV. ADJOURNMENT: