

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 19-EF-788

AMENDING THE PRIOR APPROVAL FOR FINANCIAL ASSISTANCE AUTHORIZED FOR A SPECIFIED PROJECT OF THE ENVIRONMENTAL FACILITIES CORPORATION (Drinking Water State Revolving Fund)

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

WHEREAS, the EFC submits from time to time applications to the PACB for approval of short-term and long-term financings as authorized in an EFC resolution duly adopted by the EFC Board of Directors; and

WHEREAS, the PACB duly received an application from the EFC for approval of a short-term interest-free Storm Mitigation Loan Program financing in the maximum principal amount not to exceed \$2,039,213 (the "Financing") to be provided to the City of Kingston (the "Recipient"); and

WHEREAS, the EFC Board of Directors authorized the Financing by Resolution No. 2374 adopted at its meeting held on June 25, 2015; and

WHEREAS, on July 15, 2015, the PACB adopted PACB Resolution No. 15-EF-658 (the "PACB Resolution") approving the Financing; and

WHEREAS, the overall cost of the project has increased and

additional funding is necessary to complete the project; and

WHEREAS, the PACB has received an application (the "Application") from the EFC seeking approval to provide a market-rate funding increase to finance the additional, as authorized in an EFC resolution duly adopted at a meeting of the EFC Board of Directors held on September 10, 2019; and

WHEREAS, this amendment of the PACB Resolution is specific to the Financing authorized to the Recipient and all other authorizations, determinations, terms and conditions contained in the PACB Resolution shall remain in effect; and


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

NOW THEREFORE BE IT RESOLVED, that the PACB approves the \$550,268 short-term market-rate funding increase to the Financing provided to the Recipient, as more particularly described in Exhibit A, in accordance with section 51 of the Public Authorities Law:

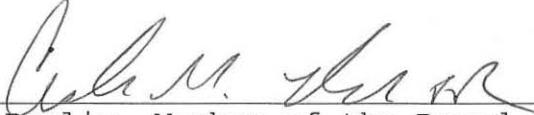
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This resolution shall become effective immediately.



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



Amy Paulin, Member of the Board



Leroy Comrie, Member of the Board

19-EF-788

Date: September 11, 2019

CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Dylan Williams, Assistant Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on September 11, 2019, the attached resolution was duly adopted by the unanimous vote of the Members of the Board. The resolution attached is a true copy of the resolution and the certification of the determination made by such resolution and of the signatures thereto of each of the Members of the Board or their duly appointed representatives, the original of which is on file in my office. As of the date of this certification, such resolution has not been modified, superseded, amended or repealed and remains in full force and effect.

In witness thereof I have hereunto set my hand this 11th day of September 2019.



Dylan Williams
Assistant Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 11th day of September 2019, before me personally came Dylan Williams to me known, who, being by me duly sworn, did depose and say that he is the Assistant Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.



Brittany N. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2019

Exhibit A

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Short-Term Market-Rate Financing Maximum Principal Amount</u>	<u>Initial Interest Rate</u> (not to exceed)
18147-75	Kingston (C)	Ulster	\$550,268	4%

Project Description

This project consists of three phases of construction. Phase 1 includes the installation of an emergency generator with an automatic transfer switch at the Foxhall Avenue Pump Station to allow reliable operation and minimal downtime during power outages and storms. Phase 2 is for improvements to the Edmund T. Cloonan Water Treatment Plant (WTP), including the rehabilitation of eight filters to provide the WTP the ability and capacity to treat water during high turbidity events which may occur during storms. Other improvements under Phase 2 include the installation of flood protection barriers and the sealing of manholes in the plant floor to protect the WTP from flooding. Phase 3 includes the installation of a Supervisory Control and Data Acquisition (SCADA) system to allow remote monitoring and operation of critical water system facilities.