RESOLUTION No. 19-EF-703A

APPROVING THE AMENDMENT OF THE FINANCING AUTHORIZED FOR SPECIFIED PROJECTS OF THE ENVIRONMENTAL FACILITIES CORPORATION
(Clean Water State Revolving Fund - Direct and Market-Rate Financing Projects)

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 five-year, short-term interest-free financing in the maximum principal amount not to exceed $7,595,660 (the "Financing") to the City of Watertown (the "Recipient") from funds available in the Clean Water State Revolving Fund; and

WHEREAS, the EFC Board of Directors authorized the Financing by Resolution No. 2454 adopted at its meeting held on November 17, 2016; and

WHEREAS, on December 27, 2016, the PACB adopted PACB Resolution No. 16-EF-703 (the "PACB Resolution") approving the Financing; and
WHEREAS, the PACB has received an application (the "Application") from the EFC seeking approval to amend the Financing to reflect a modified project scope, as authorized in an EFC resolution duly adopted at a meeting of the EFC Board of Directors held on October 10, 2019; and

WHEREAS, all other authorizations, determinations, terms and conditions contained in the PACB Resolution, as amended, 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 modified project scope associated with the financial assistance authorized to the Recipient, as provided in Exhibit A, in accordance with section 51 of the Public Authorities Law:
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-703A
Date: October 16, 2019
CERTIFICATION

STATE OF NEW YORK
COUNTY OF ALBANY ss.

I, Elyse Young, Secretary of the New York State Public Authorities Control Board, do hereby certify that at a meeting of such Board, held on October 16, 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 16th day of October 2019.

Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 16th day of October 2019, before me personally came Elyse Young to me known, who, being by me duly sworn, did depose and say that she is the Secretary of the New York State Public Authorities Control Board, that she executed the foregoing certification and that the contents thereof are true.

Brittany N. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2019
Project Number
C6-6022-04-00

Applicant
Watertown (C)

County
Jefferson

Exhibit A

Short-Term Financing Maximum

Principal Amount
$6,905,145

Interest Rate
0%

Project Description

This project consists of financing costs associated with the planning, design and construction of sludge disposal process modifications at the City of Watertown William T. Field Memorial Water Pollution Control Plant. The project is defined by the engineering report entitled “City of Watertown Preliminary Design Report for Sludge Disposal Process Modifications” dated June 2014 by the engineering firm GHD Consulting Services Inc. that was approved by the New York State Department of Environmental Conservation (NYSDEC) on December 23, 2014 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on October 3, 2016. The project is further defined by the letter report amendment dated September 15, 2016, approved and made eligible by the NYSEFC on October 3, 2016, and the letter report amendment dated June 3, 2019, approved and made eligible by the NYSEFC on July 23, 2019. The project is further defined by the plans and specifications entitled “Sludge Disposal Process Modifications - Phase 1A” dated February 2017 by the engineering firm GHD that were approved and made eligible by the NYSEFC on July 20, 2017.