

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-EF-932

APPROVING 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, EFC submits from time to time applications (the "Applications") to PACB for approval of financings (the "Financings") as authorized in an EFC resolution duly adopted by EFC's Board of Directors; and

WHEREAS, pursuant to Chapter 565 of the Laws of 1989, as amended (the "CWSRF Act"), the Clean Water State Revolving Fund ("CWSRF") was established in the custody of EFC; and

WHEREAS, the CWSRF Act authorizes EFC to provide financial assistance to recipients for the purpose of financing or refinancing certain eligible water pollution control projects; and

WHEREAS, such financial assistance may include financings to recipients from monies on deposit in the CWSRF, which financings will be made at interest rates at or below "market rates" as defined in

regulations promulgated pursuant to the CWSRF Act (including at a zero percent rate of interest); and

WHEREAS, with respect to market-rate financings, such financial assistance may include financings to recipients for which EFC will guarantee the payment of each market-rate financing from monies and assets held in the CWSRF, and which shall bear interest at the rate or rates as determined by EFC; and

WHEREAS, EFC has received an application from each applicant listed in **Exhibit A** for financial assistance under the CWSRF Act, for the purpose of financing or refinancing the planning, design, construction and/or installation of a municipal water pollution control project undertaken, or to be undertaken, by the applicant; and

WHEREAS, each project proposed to be financed or refinanced (the "Project") constitutes an "eligible project" within the meaning of the Act; and

WHEREAS, each Financing will be made pursuant to a financing agreement to be entered into between EFC and the respective applicant (the "Finance Agreement") to evidence certain covenants and agreements of each applicant relating to its Financing; and

WHEREAS, each applicant's obligation to repay its Financing will be evidenced by general obligation or revenue bonds or notes of the applicant (the "Recipient Bonds or Notes") issued to EFC to secure payment of principal (and interest, as applicable) on such Financing

in a manner consistent with this resolution and in compliance with applicable law, including but not limited to the Local Finance Law; and

WHEREAS, the Recipient Bonds or Notes will be secured by an irrevocable pledge of the faith and credit, or revenue, of the applicant issuing such Recipient Bonds or Notes; and

WHEREAS, the obligation of EFC to make each Financing under the respective Finance Agreement is not a general obligation of, does not constitute an indebtedness of or a charge against the general credit of, and does not give rise to any pecuniary liability of EFC, other than with respect to amounts available for such purpose within the CWSRF; nor does such obligation to advance the Financing give rise to any liability or obligation of the State of New York; and

WHEREAS, each Financing will be funded (a) with Federal grant money available under the Federal Water Quality Act of 1987 through Federal capitalization grant agreements, the Infrastructure Investment and Jobs Act, Pub. L. No. 117-58 (2021) and related State matching funds to the extent State appropriations are available for the Federal grant money and State matching funds, (b) if such State appropriations are not available, with monies available for such purpose in the CWSRF; and (c) monies derived from the Corporation's bond proceeds; and

WHEREAS, each Financing shall be made subject to the following conditions: (i) the cumulative term of any Financing for a project

shall not exceed the period of probable usefulness, as defined by applicable law; (ii) each Financing shall bear interest at a rate determined by EFC in accordance with the CWSRF Act and the regulations promulgated thereunder; (iii) there shall be funds available for the Financing in the CWSRF; and (iv) there shall be funds available for the Financings in the CWSRF; and

WHEREAS, pursuant to the related Finance Agreement, each applicant shall not be entitled to reimbursement of project costs that may be in excess of available monies in the CWSRF (or available through the Corporation's bond proceeds); and in the event no such monies are available, the applicant shall be obligated to complete its project in accordance with the Finance Agreement between EFC and such applicant; and

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

NOW THEREFORE BE IT RESOLVED, that PACB approves financing by EFC for each project identified in **Exhibit A**, and that this resolution amends, restates, and supersedes all prior resolutions, solely with respect to the projects referenced herein, in accordance with section 51 of the Public Authorities Law:

(Continued on next page)

* * * * *

This resolution shall become effective immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Steven Otis, Member of the Board



Leroy Comrie, Member of the Board

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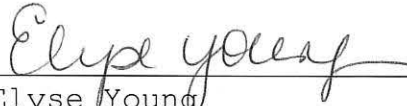
Date: April 23, 2025

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 April 23, 2025, 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.

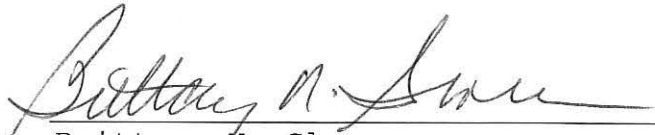
In witness thereof I have hereunto set my hand this 23rd day of April 2025.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 23rd day of April 2025, 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: 12/19/2027

Exhibit A
CWSRF Financings

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C5-5577-04-00	Town of Chazy	Clinton	\$5,997,658	6%%

Project Description

This project consists of planning, design, and construction of wastewater treatment plant (WWTP) improvements at the Town of Chazy WWTP. The project is defined by the engineering report entitled "Wastewater Treatment Facility & Collection System Summary Report" dated June 21, 2024 by the engineering firm AES Northeast, PLLC as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C9-6653-05-00	Town of Cheektowaga	Erie	\$13,983,539	6%

Project Description

This project consisted of planning, design, and construction of the Town of Cheektowaga Sanitary Sewer Rehabilitation - SSO Abatement Project. The project is defined by the engineering report entitled "NYS Clean Water State Revolving Loan Fund Engineer's Report - Town of Cheektowaga, Erie County, New York" dated April 2016 by the engineering firm Nussbaumer & Clarke, Inc. that was approved by New York State Department of Environmental Conservation (NYSDEC) on June 3, 2016 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on August 9, 2016, and "Addendum No. 2 to the Engineer's Report" dated August 13, 2019 by the Town of Cheektowaga that was approved by the NYSEFC on March 4, 2020 and made eligible by the NYSEFC on August 9, 2021. The project is further defined by the following plans and specifications:

- "Phase III Sanitary Sewer Manhole Rehabilitation for Sanitary Sewer Shed #3" dated March 27, 2018 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on December 11, 2019;
- "Phase III of Cleaning, Televising and Rehabilitation of Sanitary Sewer Facilities Thru Cured-in Place Pipe (CIPP) Sewer Shed #3" dated March 14, 2017 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on March 7, 2017;
- "Phase V Sanitary Sewer Manhole Rehabilitation for Sanitary Sewer Shed #6" dated April 14, 2020 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on April 27, 2021;

- "Phase V of Cleaning, Televising and Rehabilitation of Sanitary Sewer Facilities Thru Cured-in-Place Pipe (CIPP) Sewer Shed #6" dated March 12, 2019 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on January 19, 2022;
- "Phase VI of Sanitary Sewer Manhole Rehabilitation for Sanitary Sewer Shed #8" dated February 23, 2021 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on January 19, 2022; and
- "Phase VII of Cleaning, Televising, and Rehabilitation of Sanitary Sewer Facilities Thru Cured-in-Place Pipe (CIPP) for Sewer Shed #4" dated February 23, 2021 by the Town of Cheektowaga that were approved and made eligible by the NYSEFC on January 19, 2022.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C8-6420-07-00	Town of Erwin	Steuben	\$8,138,769	6%

Project Description

This project consists of design and construction of wastewater treatment plant (WWTP) improvements and an extension of sanitary sewers along Route 417 in the Town of Erwin. The project is defined by the engineering report entitled "WWTP & Route 417 Sewer Improvements Study" dated August 2023 and "WWTP & Route 417 Sewer Improvements Study Amendment" dated July 2024, both by the engineering firm Hunt Engineers, Architects, Land Surveyors & Landscape Architects, D.P.C., as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C6-6032-05-00	Village of Lyons Falls	Lewis	\$1,482,113	6%

Project Description

This project consists of planning, design, and construction of wastewater treatment plant (WWTP) improvements at the Village of Lyons Falls WWTP. The project is defined by the engineering report entitled "Wastewater Treatment Facility Evaluation & Disinfection Study" dated September 2023 by the engineering firm BCA Architects & Engineers, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C8-6051-03-00	Village of Naples	Ontario	\$161,733	6%

Project Description

This project consists of planning, design, and construction of new sanitary sewers and a wastewater treatment plant (WWTP) expansion in the Village of Naples. The project is defined by the engineering report entitled "Preliminary Engineering Report for the Village of Naples Phase II - Sanitary Sewer Collection System" dated June 2022 by the engineering firm Hunt Engineers, Architects, Land Surveyors & Landscape Architects, DPC, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C3-5396-03-00	City Port Jervis	Orange	\$10,070,350	6%

Project Description

This project consists of planning, design, and construction of water meter replacements and gravity sewer rehabilitation. The project is defined by the engineering report entitled "Preliminary Engineering Report for WIIA 22" dated May 18, 2023 and last revised January 29, 2024 by the engineering firm MHE Engineering D.P.C., as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C6-6296-02-00	Village of Sylvan Beach	Oneida	\$24,154,432	6%

Project Description

This project consists of planning, design, and construction of the East Oneida Lake Water Pollution Control Plant (EOLWPCP) Upgrade Project. The

project is defined by the engineering report entitled "Engineerin Report - Basis of Design for Wastewater Treatment Plant Upgrade and Priority (2) Improvements - East Oneida Lake Water Pollution Abatement Project (EOLWPAP)" dated December 2019 by the engineering firm Dodson & Associate, Consulting Engineers PLLC, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C3-5378-05-00	Town of Thompson	Sullivan	\$2,473,997	6%

Project Description

This project consists of planning, design, and construction of pump stations and forcemain improvements in the Emerald Green/Rock Hill sewer district. The project is defined by the engineering report entitled "Emerald Green/Rock Hill Sewer District Pump Station #1, #2, #3 Improvements and Generator Installation Project" dated June 16, 2023 and last revised April 24, 2024 by the engineering firm MHE Engineering, D.P.C, as may be updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C3-5378-08-00	Town of Thompson	Sullivan	\$710,719	6%

Project Description

This project consists of planning, design, and construction of the Sackett Lake Sewer District Collection System Improvement Project. The project is defined by the engineering report entitled "Sackett Lake Sewer District Collection System Improvement Project" dated June 16, 2023 and last revised August 7, 2024 by the engineering firm MHE Engineering D.P.C., as may be

updated, amended, supplemented, and approved by the Corporation.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C6-6039-02-00	Village of Waterville	Oneida	\$2,621,084	6%

Project Description

This project consisted of planning, design, and construction of Wastewater System Improvements at the Village of Waterville Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled "Wastewater System Improvements Project" dated September 2, 2016 by the engineering firm Lamont Engineers, PC that was approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on March 12, 2018. The project is further defined by the plans and specifications entitled "Wastewater Treatment Plant Improvements" dated February 2019 and updated March 4, 2020 by the engineering firm Lamont Engineers PC that were approved and made eligible by the NYSEFC on July 15, 2020; and the specification entitled "Wastewater Treatment Plant Paving" dated June 2023 by the engineering firm Lamont Engineers, PC that was approved and made eligible by the NYSEFC on August 17, 2023.