

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-EF-934

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

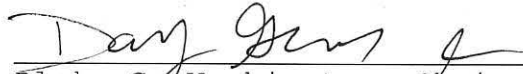
WHEREAS, pursuant to the related Finance Agreement, each applicant shall not be entitled to reimbursement of project costs that may be in excess of available monies in the CWSRF (or available through the Corporation's bond proceeds); and in the event no such monies are available, the applicant shall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

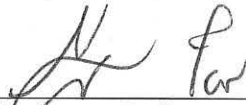
NOW THEREFORE BE IT RESOLVED, that PACB approves financing by EFC for each project identified in **Exhibit A**, and that this resolution amends, restates, and supersedes all prior resolutions, solely with respect to the projects referenced herein, in accordance with section 51 of the Public Authorities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

* * * * *

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

25-EF-934


Date: May 28, 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 May 28, 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 28th day of May 2025.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 28th day of May 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>
C5-5679-01-00	Town of Black Brook	Clinton	\$525,413	6%%

Project Description

This project consists of planning, design, and construction of improvements to the Au Sable Forks' Wastewater Treatment Facility (WWTF). The project is defined by the engineering report entitled "Engineering Report for Au Sable Forks WWTF Improvements" dated May 2020 and Addendum 2 to the engineering report dated October 14, 2022, both by the engineering firm MJ Engineering and Land Surveying, 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>
C9-6820-01-00	Village of Bolivar	Allegany	\$2,810,406	6%

Project Description

This project consists of design and construction of upgrades at the Village of Bolivar Wastewater Treatment Facility (WWTF). The project is defined by the engineering report entitled "Collection System & Wastewater Treatment Plant Upgrade" dated October 2024 by the engineering firm CPL Architecture, Engineering, and Planning, 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>
C6-6169-01-00	Village of	Lewis	\$588,280	6%

Constableville

Project Description

This project consists of planning, design, and construction of wastewater treatment plant (WWTP) improvements at the Village of Constableville WWTP. The project is defined by the engineering report entitled "Wastewater Treatment Facility Evaluation & Disinfection Study" dated April 2021 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>
C8-6496-02-00	Town of Darien	Genesee	\$2,997,500	6%

Project Description

This project consists of design and construction of a new pump station and force main in the Town of Darien. The project is defined by the engineering report entitled "Town of Darien Proposed Sanitary Sewer Upgrades" dated February 2024, revised November 2024, by the engineering firm CPL Architecture, Engineering, and Planning 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>
C3-5365-02-00	Village of Fishkill	Dutchess	\$18,249,905	6%

Project Description

This project consists of planning, design, and construction of wastewater

treatment plant (WWTP) upgrades, pump station upgrades, and installation of a new forcemain. The project is defined by the engineering reports entitled "Wastewater Treatment Plant Upgrade Preliminary Engineering Report" dated July 2021, "Chlorination & Dechlorination System" dated August 18, 2021, and "Wastewater Treatment Plant Upgrade Preliminary Engineering Report Amendment 1" dated January 2025, all by the engineering firm Delaware Engineering, D.P.C. that were approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on September 24, 2021 and April 2, 2025. The project is further defined by the plans and specifications entitled "Fishkill WWTP Upgrade" dated June 2021 and "South Pumping Station Upgrades" dated May 2023 by the engineering firm Delaware Engineering, D.P.C. that were approved and made eligible by the by the New York State Environmental Facilities Corporation (NYSEFC) on February 2, 2022 and July 10, 2023, respectively.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
C5-5584-02-00	Town of Jay	Essex	\$788,120	6%

Project Description

This project consists of planning, design, and construction of improvements to the Au Sable Forks' Wastewater Treatment Facility (WWTF). The project is defined by the engineering report entitled "Engineering Report for Au Sable Forks WWTF Improvements" dated May 2020 and Addendum 2 to the engineering report dated October 14, 2022, both by the engineering firm MJ Engineering and Land Surveying, 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>
C7-6262-03-00	City of Norwich	Chenango	\$1,535,812	6%

Project Description

This action consists of financing costs associated with the planning, design and construction of sanitary sewer collection system repairs to address inflow and infiltration. The project is defined by the engineering report entitled "Sanitary Sewer Collection System Repairs" dated September 2, 2016 by Delaware Engineering D.P.C. that was approved by the New York State Department of Environmental Conservation (NYSDEC) on April 25, 2017

and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on May 2, 2017.