

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 25-EF-935

APPROVING SPECIFIED PROJECTS OF THE ENVIRONMENTAL FACILITIES CORPORATION (Drinking 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 413 of the Laws of 1996, as amended (the "DWSRF Act"), the Drinking Water State Revolving Fund ("DWSRF") was established in the custody of EFC; and

WHEREAS, the DWSRF Act authorizes EFC to provide financial assistance to recipients for the purpose of financing or refinancing certain eligible water supply facilities; and

WHEREAS, such financial assistance may include financings to recipients from monies on deposit in the DWSRF, which financings will

be made at interest rates at or below "market rates" as defined in regulations promulgated pursuant to the DWSRF 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 DWSRF, 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 DWSRF Act, for the purpose of financing or refinancing the planning, design, construction and/or installation of certain water supply facilities, by the applicant; and

WHEREAS, each project proposed to be financed or refinanced (the "Project") constitutes an "eligible project" within the meaning of the DWSRF 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 Safe Drinking Water Act 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, and (b) if such State appropriations are not available, with monies available for such purpose in the DWSRF; 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 law; (ii) each Financing shall bear interest at a rate determined by EFC in accordance with the DWSRF Act and the regulations promulgated thereunder; (and (iii) there shall be funds available for the Financing in the DWSRF; 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 DWSRF 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:

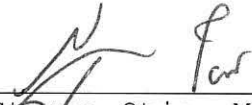
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This resolution shall become effective immediately.



Blake G. Washington, Chair
Public Authorities Control Board



Steven Otis, Member of the Board



Leroy Comrie, Member of the Board

25-EF-935


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
DWSRF Financings

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
19506	Village of Athens	Greene	\$601,197	6%

Project Description

This project consists of upgrades to the Village's surface water treatment plant. Upgrades include water treatment plant control and telemetry system replacement/upgrades, rapid sand filter underdrain upgrades, chemical feed upgrades, carbon filter media replacement and other treatment process improvements to the existing water treatment plant. The project is defined by the engineering report entitled "Water Treatment Plant Study" dated August 2022 by the engineering firm Lamont Engineers, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
15704	Village of Coxsackie	Greene	\$5,200,000	6%

Project Description

This project consists of the construction of a new water storage tank to provide safe and reliable potable water for the water system. The project was initially planned to be a 1.5-million-gallon concrete water storage tank, but when bids came in too high the Village decided to move ahead with a redesign of two 610,000-gallon glass-fused to steel panel tanks. The new water storage tanks will provide redundancy for the water system. Additional improvements include raw water intake infrastructure improvements, and replacement of existing watermain on an age/condition priority basis. The project is defined by the engineering report entitled "Water System Improvement Project" dated September 2018, and an Amendment dated January 21, 2025 by the engineering firm Delaware Engineering, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
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				<u>exceed)</u>
18719	Town of Elbridge	Onondaga	\$7,889,600	6%

Project Description

This project consists of the installation of approximately 51,000 linear feet of watermain including replacement of undersized mains and looping of dead-end water mains, a new storage tank and associated pump station at the City of Syracuse connection, a new storage tank and pump station on Hamilton Road, a new chlorine booster station on Jordan Road, replacement and relocation of an existing confined space pump station, and consolidation of the Champions Mobile Home Park public water system, which will be served as a new Town of Elbridge Water District. This is a joint project between the Village of Elbridge, Town of Elbridge, and Village of Jordan. Financing for project number 18719 will include the Town of Elbridge's portion of the joint project. The project is defined by the engineering report entitled "(V) Elbridge - (T) Elbridge - (V) Jordan Joint Water System Improvement Project - Preliminary Engineering Report" dated September 2019 by the engineering firm Barton & Loguidice, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18720	Village of Elbridge	Onondaga	\$3,390,400	6%

Project Description

This project consists of the installation of approximately 51,000 linear feet of watermain including replacement of undersized mains and looping of dead-end water mains, a new storage tank and associated pump station at the City of Syracuse connection, a new storage tank and pump station on Hamilton Road, a new chlorine booster station on Jordan Road, replacement and relocation of an existing confined space pump station, and consolidation of the Champions Mobile Home Park public water system, which will be served as a new Town of Elbridge Water District. This is a joint project between the Village of Elbridge, Town of Elbridge, and Village of Jordan. Financing for project number 18720 will include the Village of Elbridge's portion of the joint project. The project is defined by the engineering report entitled "(V) Elbridge - (T) Elbridge - (V) Jordan Joint Water System Improvement Project - Preliminary Engineering Report" dated September 2019 by the engineering firm Barton & Loguidice, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18751	Town of Johnsbury	Warren	\$2,325,000	6%

Project Description

This project consists of upgrades to the existing booster station; replacement of the existing 200,000-gallon storage tank; looping of water main in the distribution system; and replacement of aged mains and appurtenances. The project is defined by the engineering report entitled "Town of Johnsbury Water System Upgrade Project" dated September 13, 2019, by the engineering firm Cedarwood Engineering Services PLLC, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18721	Village of Jordan	Onondaga	\$4,120,000	6%

Project Description

This project consists of installing approximately 51,000 linear feet of watermain including replacement of undersized mains and looping of dead-end water mains, a new storage tank and associated pump station at the City of Syracuse connection, a new storage tank and pump station on Hamilton Road, a new chlorine booster station on Jordan Road, replacement and relocation of an existing confined space pump station, and consolidation of the Champions Mobile Home Park public water system, which will be served as a new Town of Elbridge Water District. This is a joint project between the Village of Elbridge, Town of Elbridge, and Village of Jordan. Financing for project number 18721 will include the Village of Jordan's portion of the joint project. The project is defined by the engineering report entitled "(V) Elbridge - (T) Elbridge - (V) Jordan Joint Water System Improvement Project - Preliminary Engineering Report" dated September 2019 by the engineering firm Barton & Loguidice, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18584	Town of Martinsburg	Lewis	\$1,889,298	6%

Project Description

This project consists of the replacement of approximately 5,300 linear feet of water main, including service laterals and appurtenances, the addition of meters for all services, and the development of a new groundwater supply well to serve the Glenfield Water District. The project scope is further defined by the engineering report dated April 2018, revised July 2018 by BCA Architects & Engineers, engineering report Addendum No. 1 dated May 2019, and engineering report Addendum No. 2 dated April 2022 by Barton & Loguidice, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
19145	Town of Massena	St. Lawrence	\$3,000,000	6%

Project Description

This project consists of installation of approximately 31,000 linear feet of water main and associated appurtenances to serve the new South Raquette Water District. The project will provide public water to approximately 100 residences and a few non-residential connections. The project scope is further defined by the engineering report dated June 2022, by the engineering firm Barton & Loguidice as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18890	Village of Millport	Chemung	\$397,908	6%

Project Description

This project consists of the development of a second groundwater supply

well, the addition of chlorine gas detectors to the well house, and the addition of standby emergency backup power for the wells and well house. This project also includes new interior and exterior coatings at an existing storage tank, a new tank mixer, a new remote telemetry unit and the replacement of water meters with a new Advanced Metering Infrastructure system. The project scope is further defined by the engineering report titled "Millport Municipal Water Study", dated August 2023, by HUNT EAS as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18631	City of Newburgh	Orange	\$7,770,000	6%

Project Description

This project consists of the replacement of filter multimedia and underdrains and installation of a new SCADA system. The project is defined by the engineering report entitled "Water Filtration Plant Filter and SCADA Improvement Project" dated November 2022 by the engineering firm Arcadis of New York, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18787	Village of Red Hook	Dutchess	\$915,028	6%

Project Description

This project consists of the decommissioning/abandonment of Well #4, replacement of approximately 2,400 linear feet of existing water main, hydrants, and lead service connections on Graves and Cherry Street, rehabilitation of the interior of the existing 225,000-gallon water tower located at the end of Tower Street, and replacement of the control system

at the water treatment plant. The project is defined by the engineering report entitled "PFOA/S Removal and Resilience Upgrades" dated August 2022 by Delaware Engineering, D.P.C., as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
19370	Village of Warwick	Orange	\$575,770	6%

Project Description

This project consists of exploratory work required to create a drinking water service line material inventory, with an emphasis of locating lead or galvanized pipe. The project is defined by the engineering report entitled "Village of Warwick Lead Service Inventory Project" dated August 2022 by Barton and Loguidice and the amendment letter dated November 25, 2024 by Barton and Loguidice, as may be updated, amended, supplemented, and approved by the New York State Department of Health.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate (not to exceed)</u>
18623	Village of Waverly	Tioga	\$5,328,000	6%

Project Description

This project consists of the replacement of approximately 16,000 linear feet of water main and associated appurtenances, and installation of new standby emergency backup power at Well #3. The project scope is further defined by the engineering report dated August 2019 by Hunt Engineers, Architects & Surveyors, as may be updated, amended, supplemented, and approved by the New York State Department of Health.