RESOLUTION No. 22-EF-864

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 short-term and long-term 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 short-term market-rate financings, such financial assistance may include financings to recipients for which EFC will guarantee the payment of each short-term 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, pursuant to the CWSRF Act, EFC has determined that it is impracticable or inadvisable to issue bonds or notes to provide financial assistance to each direct financing applicant; and

WHEREAS, each project proposed to be financed or refinanced (the "Project") constitutes an "eligible project" within the meaning of the CWSRF 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 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 CWSRF; and
WHEREAS, each Financing shall be made subject to the following conditions: (i) any short-term Financing shall be for a term not to exceed five years, and any long-term Financing shall be for a term not to exceed 30 years; each Financing shall bear interest at a rate determined by EFC in accordance with the CWSRF Act and the regulations promulgated thereunder; (ii) the Recipient Bonds or Notes (including any renewals thereof) issued to evidence any short-term Financing shall mature not later than five years after their original issue date, and the Recipient Bonds or Notes (including any renewals thereof) issued to evidence any long-term Financing shall mature not later than 30 years after their original issue date; and (iii) there shall be funds available for the Financing 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; 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 he has had the opportunity to comment.

NOW THEREFORE BE IT RESOLVED, that PACB approves financing by EFC for each Project identified 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 Corbin, Member of the Board

22-EF-864
Date: July 27, 2022
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 July 27, 2022, 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 27th day of July 2022.

Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 27th day of July 2022, 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 M. Glenn
Notary Public, State of New York
No. 01GL6253075
Qualified in Rensselaer County
Commission Expires: 12/19/2023
Exhibit A

CWSRF Direct Financings
(Short-Term/Long-Term Interest-Free/Market-Rate)

Short-Term Interest-Free Financings:

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Maximum Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C9-6684-03-00</td>
<td>Depew (V)</td>
<td>Erie</td>
<td>$729,875</td>
<td>0%</td>
</tr>
</tbody>
</table>

Project Description:
This project consists of planning, design and construction of sanitary sewer improvements to reduce inflow and infiltration in the Village’s collection system. The project is defined by the engineering report entitled “Sanitary Sewer Evaluation Survey (SSES) and Phase 5 Corrective Action Plan (CAP)” dated January 10, 2020 by the engineering firm GHD Consulting Services, Inc., as may be updated, amended, supplemented, and approved by the Corporation.
<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C7-6390-02-00</td>
<td>Dryden (T)</td>
<td>Tompkins</td>
<td>$3,063,000</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Project Description**

This project consists of construction of collection system improvements in the Hamlet of Varna. The project is defined by the engineering report entitled “Consolidated Sewer District Infrastructure Improvements” dated April 15, 2021 by the engineering firm T.G. Miller, P.C., as may be updated, amended, supplemented, and approved by the Corporation.

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C6-6058-09-00</td>
<td>Gouverneur (V)</td>
<td>St. Lawrence</td>
<td>$950,000</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Project Description**

This project consists of planning, design, and construction of Village of Gouverneur Dorwin Street Sewer - Phase II. The project is defined by the engineering report entitled “Dorwin Street Sewer - Phase II” dated January 2022 by the engineering firm BCA Architects Engineers, as may be updated, amended, supplemented, and approved by the Corporation.
<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C6-6070-08-18</td>
<td>Oneida County</td>
<td>Oneida</td>
<td>$27,392,233</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Project Description**

This project consists of planning, design and construction of upgrades to the County's Water Pollution Control Plant, Sauquoit Creek Pump Station, and Barnes Avenue Pump Station. The project is defined by the engineering report entitled "Water Pollution Control Plant and Sauquoit Creek Pump Station Evaluation" dated August 2012 and "Addendum 1" dated November 2012, by the engineering firms Shumaker Consulting Engineering, GHD Consulting Engineers, and Brown & Caldwell, and Basis of Design Report "Barnes Avenue Pump Station and Force Main Upgrades" dated September 2021 by the engineering firm GHD, as may be updated, amended, supplemented, and approved by the Corporation.
<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Principal Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C3-5348-04-00</td>
<td>Rockland (T)</td>
<td>Sullivan</td>
<td>$264,990</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Project Description**

This project consists of design and construction of a chlorine disinfection system at the Roscoe Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled “Roscoe Sewage Treatment Plant Disinfection Study” dated April 2020 by the engineering firm Bipin Gandhi, P.A., as may be updated, amended, supplemented, and approved by the Corporation.
Short-Term Market-Rate Financings:

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Principal Amount</th>
<th>Initial Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C9-6684-03-00</td>
<td>Depew (V)</td>
<td>Erie</td>
<td>$1,729,875</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Project Description**
This project consists of planning, design and construction of sanitary sewer improvements to reduce inflow and infiltration in the Village’s collection system. The project is defined by the engineering report entitled “Sanitary Sewer Evaluation Survey (SSES) and Phase 5 Corrective Action Plan (CAP)” dated January 10, 2020 by the engineering firm GHD Consulting Services, Inc., as may be updated, amended, supplemented, and approved by the Corporation.

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Principal Amount</th>
<th>Initial Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C6-6070-08-18</td>
<td>Oneida County</td>
<td>Oneida</td>
<td>$12,392,232</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Project Description**
This project consists of planning, design and construction of upgrades to the County’s Water Pollution Control Plant, Sauquoit Creek Pump Station, and Barnes Avenue Pump Station. The project is defined by the engineering report entitled “Water Pollution Control Plant and Sauquoit Creek Pump Station Evaluation” dated August 2012 and “Addendum 1” dated November 2012, by the engineering firms Shumaker Consulting Engineering, GHD Consulting Engineers, and Brown & Caldwell, and Basis of Design Report “Barnes Avenue Pump Station and Force Main Upgrades” dated September 2021 by the engineering firm GHD, as may be updated, amended, supplemented, and approved by the Corporation.
Long-Term Interest-Free Financings:

<table>
<thead>
<tr>
<th>Project Number</th>
<th>Applicant</th>
<th>County</th>
<th>Amount</th>
<th>Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>C4-5434-02-00</td>
<td>Catskill (T)</td>
<td>Greene</td>
<td>$10,191,205</td>
<td>0%</td>
</tr>
</tbody>
</table>

**Project Description**

This project consisted of planning, design and construction of a wastewater collection and conveyance system to serve the newly formed Town of Catskill Leeds and Jefferson Heights Sewer District and installation of mechanical screening at the Village owned wastewater treatment plant (WWTP). The project was defined by the engineering report entitled “Town of Catskill Wastewater Collection System Preliminary Engineering Report” dated July 2013, as updated by the June 4, 2014 Letter Amendment No. 1, the July 2014 Map, Plan, and Report, and the May 29, 2015 Letter Amendment No. 2 all by the engineering firm Delaware Engineering and approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on June 1, 2015. The project was further defined by the engineering report entitled “Mechanical Bar Screen Installation” and Letter Amendment No. 3, dated February 20, 2019 and April 27, 2021, respectively. Both reports were developed by the engineering firm Delaware Engineering and were approved and made eligible by the NYSEFC on February 22, 2019 and December 15, 2021, respectively.

The project was further defined by the following plans and specifications all developed by the engineering firm Delaware Engineering:

- “Wastewater Collection System - Pump Stations” dated September 2015 and approved and made eligible by the NYSEFC on October 26, 2016.
- “Wastewater Collection System - Sanitary Sewer” dated March 2016 and approved and made eligible by the NYSEFC on October 26, 2016.
- “Village of Catskill Wastewater Treatment Plant Screen Upgrade” dated January 2019, approved by the New York State Department of Environmental Conservation (NYSDEC) on February 22, 2019, and made eligible by the NYSEFC on November 25, 2019.