

NEW YORK STATE PUBLIC AUTHORITIES CONTROL BOARD

R E S O L U T I O N No. 24-EF-916

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**, 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

24-EF-916
Date: October 23, 2024

Exhibit A
CWSRF Financings

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C4-5402-17-00	Albany Municipal Water Finance Authority	Albany	\$1,680,000	6%

Project Description

This project consists of planning, design, and construction of stormwater improvements. The project is defined by the engineering report entitled "City of Albany - CSO Abatement & Flood Mitigation" dated January 10, 2024 by the engineering firm CHA Consulting, Inc., as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C4-5442-10-00 & C4-5442-10-01	Amsterdam (C)	Montgomery	\$7,041,500	6%

Project Description

This project consists of design and construction of wastewater treatment plant (WWTP) improvements. The project is defined by the engineering report entitled "Plant Improvements for SPDES Compliance" dated June 2024 by the engineering firm "ARCADIS of New York, Inc.", as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C6-6036-02-00	Copenhagen (V)	Lewis	\$377,800	6%

Project Description

This project consists of the planning, design, and construction of wastewater treatment plant (WWTP) improvements in the Village of Copenhagen. The project is defined by the engineering report entitled "Wastewater Treatment Facility Disinfection and Improvements, and Collection System Evaluation" dated July 2019 and revised August 2020 by the engineering firm Barton & Loguidice that was approved by the New York State Department of Environmental Conservation (NYSDEC) on January 25, 2021 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on April 20, 2021. The project is further defined by the plans and specifications entitled "Wastewater Treatment Facilities Disinfection and System Improvements" dated February 2022 by the engineering firm Barton & Loguidice that were approved by the NYSDEC on March 17, 2022 and made eligible by the NYSEFC on April 20, 2022.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C8-6513-01-00	Hammondsport (V)	Steuben	\$797,087	6%

Project Description

This project consists of planning, design, and construction of a new collection system and wastewater treatment plant (WWTP) to serve the Village of Hammondsport. The project is defined by the engineering report entitled "Wastewater Treatment Project" dated June 2019 by the engineering firm Fagan Engineers & Land Surveyors, P.C. that was approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on September 30, 2019. The project is further defined by the plans and specifications entitled "Commercial Business District Wastewater System" dated September 1, 2022 by the engineering firm Fagan Engineers and Land Surveyors, P.C. that were approved by the New York State Department of Environmental Conservation (NYSDEC) on November 18, 2022 and made eligible by the NYSEFC on December 13, 2022.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C8-6415-03-00	Holley (V)	Orleans	\$2,844,354	6%

Project Description

This project consists of planning, design, and construction of wastewater treatment plant (WWTP) upgrades and disinfection improvements in the Village of Holley. The project is defined by the engineering report entitled "Village of Holley Wastewater Treatment Plant Capital Improvement Plan" dated January 11, 2023 by the engineering firm Wendel WD Architecture, Engineering, Survey & Landscape Architecture, P.C., as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C3-5374-08-00	Kingston (C)	Ulster	\$3,617,921	6%

Project Description

This project consisted of planning, design, and construction of wastewater treatment plant (WWTP) and outfall upgrades. The project is defined by the engineering report entitled "Kingston WWTP Upgrades" dated April 1, 2020 by the engineering firm Tighe & Bond Engineering, P.C. that was approved by the New York State Department of Environmental Conservation (NYSDEC) on July 16, 2020 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on January 18, 2022. The project is further defined by the plans, specifications, and basis of design report entitled "Kingston WWTP Upgrade" dated May 2022 by the engineering firm Tighe & Bond Engineering, P.C. that were approved by the NYSDEC on December 3, 2021 and made eligible by the NYSEFC on August 31, 2022.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C2-5201-32;	New York	New York	\$454,275,734	6%
C2-5203-21;	Municipal Water			
C2-5205-21;	Finance			
C2-5218-05;	Authority			
C2-5225-84;				
C2-5225-87;				
C2-5225-88;				
C2-5225-89;				
C2-5225-90;				
C2-5231-21;				
C2-5243-08;				
C2-5243-09;				
C2-5243-10;				

Project Description

C2-5201-32 -- WI-284: Primary Settling Tank Reconstruction;
C2-5203-21 -- BB-215: Bowery Bay Power Distribution Improvements;
C2-5205-21 -- JA-179: Jamaica Emergency Generator Installation;
C2-5218-05 -- CSO-NC-4: Borden Ave Pump Station Reconstruction;
C2-5225-84 -- PS-313: 235th Street Pump Station Reconstruction;
C2-5225-87 -- PS-324: Canal Street Pump Station Reconstruction;
C2-5225-88 -- PS-RI N/S: Rehabilitation of Rikers Island North and South Pump Stations;
C2-5225-89 -- PS-277: 108th Street Pump Station Reconstruction;
C2-5225-90 -- PS-296: Melvin Ave Pump Station Reconstruction;
C2-5231-21 -- CI-119: Coney Island Emergency Replacement of Main Sewage Pumps;
C2-5243-08 -- CSO-GC-SFS-RH3 Gowanus Canal - Red Hook Combined Sewer Overflow Abatement Facilities;
C2-5243-09 -- CSO-GC-SFS-OH Gowanus Canal - Owls Head Combined Sewer Overflow Abatement Facilities;
C2-5243-10 -- CSO-GC-SFS-BH: Gowanus Canal Combined Sewer Overflow Abatement Facilities Bulkhead Improvements

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C1-5122-07-00	Ocean Beach (V)	Suffolk	\$10,209,945	6%

Project Description

This project consisted of planning, design, and construction of sanitary and stormwater collection system improvements. The project is defined by the engineering report entitled "Village of Ocean Beach Sanitary Collection System Condition Study" dated November 2020 by the engineering firm "D&B Engineers and Architects, P.C." that was approved and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on June 22, 2021. The project is further defined by the plans and specifications entitled "Phase 1 Sanitary & Stormwater Improvements" dated April 1, 2023 by the engineering firm "D&B Engineers and Architects, P.C." that were approved and made eligible by the NYSEFC on October 31, 2023.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C6-6070-11-00	Oneida (CO)	Oneida	\$9,336,500	6%

Project Description

This project consists of planning, design, and construction of a collection system rehabilitation project. The project is defined by the engineering report entitled "Collection System Rehabilitation Report in Support of Financing" dated February 7, 2021, revised June 3, 2024 by the engineering firm GHD Consulting Engineers, LLC, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C3-7323-06-00	Poughkeepsie (T)	Dutchess	\$11,036,096	6%

Project Description

This project consists of planning, design, and construction associated with the relocation of a pump station. The project is defined by the engineering report entitled "Spackenkill Pump Station - Engineering Report for Sanitary Sewer Overflow Elimination" dated October 2019, revised August 2021 by the engineering firm Clark Patterson Lee, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Maximum</u>	<u>Interest</u>
<u>Principal</u>	<u>Rate</u>
<u>Amount</u>	(not to exceed)
\$535,392	6%

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>
C6-6075-03-00 & C6-6075-03-01	Remsen (V)	Oneida

Project Description

This project consists of planning, design, and construction of wastewater treatment facility (WWTF) disinfection for the Village of Remsen. The project is defined by the engineering report entitled "Wastewater Treatment Facility Disinfection Study" dated July 2020, addendum no. 1 dated December 16, 2020, addendum no. 2 dated April 4, 2023, and addendum no. 3 dated May 22, 2024 by the engineering firm "Barton and Loguidice, D.P.C.", as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Maximum</u>	<u>Interest</u>
<u>Principal</u>	<u>Rate</u>
<u>Amount</u>	(not to exceed)
\$116,526	6%

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>
C3-5348-04-00	Rockland (T)	Sullivan

Project Description

This project consisted 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 June 1, 2021 by the engineering firm Bipin Gandhi, P.C., that was approved by the New York State Department of Environmental Conservation (NYSDEC) on July 29, 2021 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on November 1, 2021. The project is further defined by the plans and specifications entitled "Effluent Disinfection System Roscoe Sewage Treatment Plant" dated November 2021 by the engineering firm Bipin Gandhi P.C. that were approved and made eligible by the NYSEFC on December 22, 2021.

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C8-5603-01-00 & C8-5603-01-01	Savannah (T)	Wayne	\$1,173,152	6%

Project Description

This project consists of planning, design, and construction of a disinfection system at the Town of Savannah Wastewater Treatment Plant (WWTP). The project is defined by the engineering report entitled "Wastewater Treatment System Effluent Disinfection Improvements" dated December 1, 2020 by the engineering firm MRB Group Engineering, Architecture, Surveying, PC, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C7-6251-03-00	Sherburne (V)	Chenango	\$19,862,500	6%

Project Description

This project consists of planning, design, and construction of wastewater treatment plant upgrades (WWTP) in the Village of Sherburne. The project is defined by the engineering report entitled "Wastewater Treatment Plant Upgrade" dated April 13, 2021, "Wastewater Treatment Plant Upgrade Amendment No. 1" dated June 2023, and "Wastewater Treatment Plant Upgrade Amendment No. 2" dated August 2024, by the engineering firm Delaware Engineering, DPC, as may be updated, amended, supplemented, and approved by the New York State Environmental Facilities Corporation (NYSEFC).

<u>Project Number</u>	<u>Applicant</u>	<u>County</u>	<u>Maximum Principal Amount</u>	<u>Interest Rate</u> (not to exceed)
C5-7505-01-00	South Glens Falls (V)	Saratoga	\$1,009,247	6%

Project Description

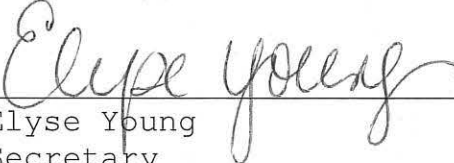
This project consisted of design and construction of sanitary sewer rehabilitation. The project is defined by the engineering report entitled "Pump Station Upgrades, CSO Elimination and I/I Reduction Project" dated May 2018 by the engineering firm Delaware Engineering, D.P.C. that was approved by the New York State Department of Environmental Conservation (NYSDEC) on March 19, 2019 and made eligible by the New York State Environmental Facilities Corporation (NYSEFC) on April 15, 2019. The project is further defined by the plans and specifications entitled "2020 Sewer Improvements" dated February 2020 by the engineering firm Delaware Engineering, D.P.C. that were approved by the NYSDEC on August 19, 2020 and made eligible by the NYSEFC on November 3, 2020 as well as plans and specifications entitled "1st Street Pump Station Upgrades" dated April 2020, by the engineering firm Delaware Engineering, D.P.C. that were approved by the NYSDEC on July 22, 2020 and made eligible by the NYSEFC on September 8, 2020.

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 23, 2024, 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.

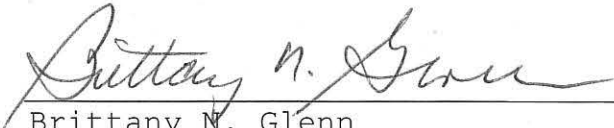
In witness thereof I have hereunto set my hand this 23rd day of October 2024.



Elyse Young
Secretary

STATE OF NEW YORK
COUNTY OF ALBANY ss.

On this 23rd day of October 2024, 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