



**Board Resolution No. 2022-02-01
February 24, 2022**

APPROVING DISPOSITION OF REAL PROPERTY POLICY

Whereas, the Development Authority of the North Country operates according to Board policies and administrative guidelines as may be amended from time to time, and

Whereas, Public Authorities Law requires that the Disposition of Real Property Policy of the Development Authority of the North Country be reviewed and approved annually, and

Whereas, the Disposition of Real Property Policy of the Development Authority of the North Country is posted on the Development Authority's website, and

Whereas, executive management has reviewed and recommends approval of the Disposition of Real Property Policy without modification.

Now, upon the recommendation of the Governance Committee, therefore be it

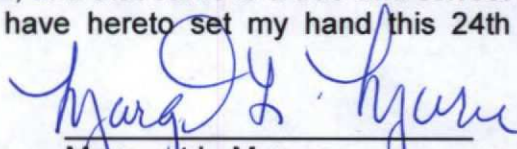
RESOLVED, that the Development Authority of the North Country does hereby approve the Disposition of Real Property Policy, attached hereto and incorporated in this Resolution.

Motion by: D. Mastascusa
Seconded by: A. MacKinnon

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-01 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

Development Authority of the North Country Governance Policies



Subject: Disposition of Real Property Policy

Adopted: February 25, 2021

Resolution: 2021-02-34

ADOPTED PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW

SECTION 1. DEFINITIONS

- A. "Contracting officer" shall mean the officer or employee of the Development Authority of the North Country (hereinafter, the "Authority") who shall be appointed by resolution to be responsible for the disposition of property. The designated Contracting Officer for the Authority is the Chief Financial Officer.
- B. "Dispose" or "disposal" shall mean transfer of title or any other beneficial interest in personal or real property in accordance with section 2897 of the Public Authorities Law.
- C. "Property" shall mean personal property in excess of five thousand dollars (\$5,000) in value, and real property, and any addition or other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

SECTION 2. DUTIES

- A. The Authority shall:
 - 1. maintain adequate inventory controls and accountability systems for all property owned by the Authority and under its control;
 - 2. periodically inventory such property to determine which property shall be disposed of;
 - 3. produce a written report of such in accordance with subsection B herewith; and
 - 4. transfer or dispose of such property as promptly and practicably as possible in accordance with Section 3 below.
- B. The Authority shall:
 - 1. publish, not less frequently than annually, a report listing all real property owned in fee by the Authority. Such report shall consist of a list and full description of all real and personal property disposed of during such period. The report shall contain the price received by the Authority and the name of the purchaser for all such property sold by the Authority during such period; and
 - 2. such report shall be published on the Public Authorities Reporting Information System (PARIS) within 90 days from the end of the fiscal year.

SECTION 3. TRANSFER OR DISPOSITION OF PROPERTY

- A. Supervision and Direction. Except as otherwise provided herein, the duly appointed contracting officer (the "Contracting Officer") shall have supervision and direction over the disposition and sale of property of the Authority. The Authority shall have the right to dispose of its property for any valid corporate purpose.
- B. Custody and Control. The custody and control of Authority property, pending its disposition, and the disposal of such property, shall be performed by the Authority or by the Commissioner of General Services when so authorized under this section.
- C. Method of Disposition. Unless otherwise permitted, the Authority shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Authority and/or Contracting Officer deems proper. The Authority may execute such documents for the transfer of title or other interest in property and take such other action as it deems necessary or proper to dispose of such property under the provisions of this section. Provided, however, except in compliance with all applicable law, no disposition of real property, any interest in real property, or any other property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.

Should the Authority deem the property to have no market value, but another government entity would have use for the property, for example teaching purposes, the Authority would declare a surplus and sell the property for \$1.00.

- D. Sales by the Commissioner of General Services (the "Commissioner"). When the Authority shall have deemed that transfer of property by the Commissioner will be advantageous to the State of New York, the Authority may enter into an agreement with the Commissioner who may dispose of property of the Authority under terms and conditions agreed to by the Authority and the Commissioner. In disposing of any such property, the Commissioner shall be bound by the terms hereof and references to the Contracting Officer shall be deemed to refer to such Commissioner.
- E. Validity of Deed, Bill of Sale, Lease, or Other Instrument. A deed, bill of sale, lease, or other instrument executed by or on behalf of the Authority, purporting to transfer title or any other interest in property of the Authority in accordance herewith shall be conclusive evidence of compliance with the provisions of these guidelines and all applicable law insofar as concerns title or other interest of any bona fide grantee or transferee who has given valuable consideration for such title or other interest and has not received actual or constructive notice of lack of such compliance prior to the closing.
- F. Bids for Disposal; Advertising; Procedure; Disposal by Negotiation; Explanatory Statement.
 - 1. Except as permitted by all applicable law, all disposals or contracts for disposal of property made or authorized by the Authority shall be made after publicly advertising for bids except as provided in subsection (3) of this Section F.

2. Whenever public advertising for bids is required under subsection (1) of this Section F:
 - a. the advertisement for bids shall be made at such time prior to the disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the property proposed for disposition;
 - b. all bids shall be publicly disclosed at the time and place stated in the advertisement; and
 - c. the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Authority, price and other factors considered; provided, that all bids may be rejected at the Authority's discretion.

3. Disposals and contracts for disposal of property may be negotiated or made by public auction without regard to subsections (1) and (2) of this Section F but subject to obtaining such competition as is feasible under the circumstances, if:
 - a. the personal property involved is of a nature and quantity which, if disposed of under subsections (1) and (2) of this Section F, would adversely affect the state or local market for such property, and the estimated fair market value of such property and other satisfactory terms of disposal can be obtained by negotiation;
 - b. the fair market value of the property does not exceed fifteen thousand dollars;
 - c. bid prices after advertising therefore are not reasonable, either as to all or some part of the property, or have not been independently arrived at in open competition;
 - d. the disposal will be to the state or any political subdivision, and the estimated fair market value of the property and other satisfactory terms of disposal are obtained by negotiation;
 - e. the disposal is for an amount less than the estimated fair market value of the property, the terms of such disposal are obtained by public auction or negotiation, the disposal of the property is intended to further the public health, safety or welfare or an economic development interest of the Authority, the state or a political subdivision (to include but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, or where the authority's enabling legislation permits or other economic development initiatives), the purpose and the terms of such disposal are documented in writing and approved by resolution of the board of the Authority; or
 - f. such action is otherwise authorized by law.

4. A. An explanatory statement shall be prepared of the circumstances of each disposal by negotiation of:
 1. any personal property which has an estimated fair market value in excess of fifteen thousand dollars;
 2. any real property that has an estimated fair market value in excess of one hundred thousand dollars, except that any real property disposed of by lease or exchange shall only be subject to clauses (3) through (5) of this subparagraph;
 3. any real property disposed of by lease for a term of five years or less, if the estimated fair annual rent is in excess of one hundred thousand dollars for any of such years;
 4. any real property disposed of by lease for a term of more than five years, if the total estimated rent over the term of the lease is in excess of one hundred thousand dollars; or
 5. any real property or real and related personal property disposed of by exchange, regardless of value, or any property any part of the consideration for which is real property.
- B. Each such statement shall be transmitted to the persons entitled to receive copies of the report required under all applicable law not less than ninety (90) days in advance of such disposal, and a copy thereof shall be preserved in the files of the Authority making such disposal.

The Guidelines are subject to modification and amendment at the discretion of the Authority board and shall be filed annually with all local and state agencies as required under all applicable law.

Revision/Review Approval Date: April 10, 2007
Revision/Review Approval Date: March 27, 2008
Revision/Review Approval Date: March 13, 2009
Revision/Review Approval Date: May 26, 2011
Revision Date: March 22, 2012; Resolution No. 2012-03-02
Revision Date: March 21, 2013; Resolution No. 2013-03-02
Revision Date: March 20, 2014; Resolution No. 2014-03-09
Revision Date: March 19, 2015; Resolution No. 2015-03-31
Revision Date: March 31, 2016; Resolution No. 2016-03-38
Revision Date: March 23, 2017; Resolution No. 2017-03-28
Revision Date: March 28, 2018; Resolution No. 2018-03-34
Revision Date: February 28, 2019; Resolution No. 2019-02-03
Revision Date: May 28, 2020; Resolution No. 2020-05-51
Revision Date: February 25, 2021; Resolution No. 2021-02-34



**Board Resolution No. 2022-02-02
February 24, 2022**

APPROVING INVESTMENT POLICY

Whereas, the Development Authority of the North Country operates according to Board policies and administrative guidelines as may be amended from time to time, and

Whereas, Public Authorities Law requires that the Investment Policy of the Development Authority of the North Country be reviewed and approved annually, and

Whereas, the Investment Policy of the Development Authority of the North Country is posted on the Development Authority's website, and

Whereas, executive management has reviewed and recommends approval of the Investment Policy as modified.

Now, upon the recommendation of the Governance Committee, therefore be it

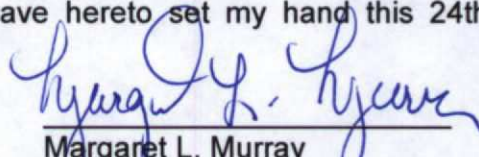
RESOLVED, that the Development Authority of the North Country does hereby approve the Investment Policy, attached hereto and incorporated in this Resolution.

Motion by: E. Virkler
Seconded by: M. Hall

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-02 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

Development Authority of the North Country Governance Policies



Subject: Investment Policy
Adopted: February 25, 2021
Resolution: 2021-02-35

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GUIDELINES FOR INVESTMENTS
BY THE DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

SECTION 1.0 TITLE

The policy shall be known as the "Investment Policy by the Development Authority of the North Country", " or the "Investment Policy".

SECTION 2.0 PURPOSE

The purpose of the Investment Policy is to establish comprehensive guidelines which detail the operative policy and instructions to officers and staff of the Development Authority of the North Country regarding the investing, monitoring and reporting of Funds. Its purpose is to comply with Title VII of the New York Public Authorities Law, and to create a reasonable rate of return to the Development Authority in accordance with sound investment practices.

SECTION 3.0 DEFINITIONS

1. "Funds" means all monies and other financial resources available for investment by the Development Authority of the North Country on its own behalf or on the behalf of any other entity or individual. Funds shall not include pension funds, which are separately administered pursuant to State and Federal law.
2. "Board" means the Board of Directors of the Development Authority of the North Country.
3. "State" means the State of New York.

SECTION 4.0 PERMITTED INVESTMENTS

The following is a list of the permitted investments that may be made by the Development Authority of the North Country with the Funds, all of which investments must be made in a manner and upon such terms as are consistent with the appropriate provisions of law relating to the Development Authority of the North Country, Board policy directives, and the limitations contained in contracts with bond or note holders:

1. Obligations of the United States of America or the State;
2. Obligations, the principal and interest of which are guaranteed, or insured by the United States of America or the State;
3. Government Agency Bonds;

4. Bankers' acceptances of, or certificates of deposit or other interest bearing depository accounts issued by, or time deposits with, any bank or trust company or national banking association secured by obligations of the United States or the State, of a market value equal at all times to or greater than the amount of the investment;
5. Repurchase agreements with any bank or trust company, national banking association or government bond broker dealer reporting to, trading with, and recognized as a primary government securities dealer by the Federal Reserve Bank of New York (listed on the then-current "List of the Government Securities Dealers Reporting to the Market Reports Division of the Federal Reserve of Bank of New York"), which agreement is secured by obligations of the United States or the State of a market value equal at all times to the amount of the investment.
6. General obligation bonds or notes of a municipality issued pursuant to the New York State Local Finance Law. Investments will be limited to municipalities located within the Development Authority's service area as defined by statute and are participants in the Solid Waste Management Participation Agreement dated August 26, 1993 and as amended.

SECTION 5.0 SECURITY OF INVESTMENTS

The following procedures shall be followed in order to fully secure the Development Authority of the North Country's financial interest in investment:

1. Investments shall be guaranteed or insured by the United States of America or the State, or be secured with the securities of the same.
2. Investments may also be made with such security as may be permitted to be made by agencies and public benefit corporations of the State from time to time.
3. An investment of Funds may be less than fully secured in the event that any one of the following occurs:
 - a. in the opinion of the Board, the yield on the investment outweighs the risk of loss;
 - b. it involves an investment of less than \$25,000;
 - c. it is an investment with a duration of less than one (1) week
 - d. it involves the purchase of general obligation bonds or notes of a municipality issued pursuant to the New York State Local Finance Law approved by the Board.

SECTION 6.0 WRITTEN CONTRACTS AND PROCEDURES

The Development Authority of the North Country shall enter into written contracts pursuant to which investments are made, except if the Executive Director or Chief Financial Officer, shall determine that:

1. a written contract is not practical; or
2. there is no regular business practice of executing written contracts with respect to a particular investment or transaction.
3. In situations where there is no written contract for a particular investment, the Development Authority of the North Country shall follow such procedures as are appropriate to protect its financial interest.
4. Such written contracts or procedures shall include provisions so that:
 - a. The Development Authority of the North Country's financial interest in an investment or transaction is secured in an appropriate manner;
 - b. The use, type and amount of collateral or insurance is established;
 - c. There is an established method for valuation of collateral and procedures for monitoring such valuation on a regular basis;
 - d. There is an established mechanism for the monitoring, control, deposit and retention of investments and collateral including, in the case of a repurchase agreement, that obligations purchased be physically delivered for retention to the Development Authority of the North Country or its agent (which shall not be an agent of the party with whom the Development Authority of the North Country enters the repurchase agreement), unless such obligations are issued in book-entry form, in which case the Development Authority of the North Country shall take such other action as may be necessary to obtain title to, or a perfected security interest in, such obligations. "Open" or continuing agreements shall not be made.

SECTION 7.0 COLLATERAL, INSURANCE AND VALUATION OF COLLATERAL

1. The use, type and amount of collateral or insurance for each investment shall equal or exceed the amount of such Investment, except upon resolution by the Board.
2. Collateral held by the Development Authority of the North Country or its agent shall be valued either at its current value on regularly traded money market or stock market exchange and shall be one year or less in maturity. The valuation of such collateral shall be monitored on a regular basis, as determined by the Executive Director or Chief Financial Officer of the Development Authority of the North Country.

3. All investments and collateral shall be controlled and managed by the Executive Director, Chief Financial Officer or Comptroller of the Development Authority of the North Country and shall, if practicable, be deposited and secured in fire-proof or other safe locations.
4. Except where such an arrangement is impractical or not done in the ordinary course of business for investment transactions of that kind, payment of Funds should only be made against the delivery of collateral or other acceptable form of security, the delivery of government obligations when such obligations are purchased outright, or the delivery of the underlying securities when a repurchase agreement is involved. Custodians should be required to report periodically as appropriate on transactions involving the Development Authority of the North Country, and must have the written consent of the Development Authority of the North Country to transfer collateral. Telephonic communications should be confirmed in writing within a commercially acceptable period of time.
5. On a monthly basis, staff designated by the Executive Director or Chief Financial Officer shall verify the status of investments (and collateral if necessary) to determine that the financial interests of the Development Authority of the North Country are adequately protected.
6. Where appropriate, specific guidelines regarding margin maintenance should be established, taking into consideration (1) the size and terms of the transaction, (2) the type of underlying security, (3) the maturity of the underlying collateral, (4) the capitalization, financial status and type of purchaser and/or seller and (5) the method by which additional margin will be maintained.

SECTION 8.0 STANDARDS FOR DIVERSIFICATION OF INVESTMENTS

1. Investments of the Development Authority of the North Country shall be reasonably diversified, as shall the investment firms or banks with which the Development Authority of the North Country transacts investment business. This Section 8 shall not be construed so as to mandate absolute diversification in the event that the Board, Executive Director or Chief Financial Officer of the Development Authority of the North Country considers, in a certain instance, that diversification is not in the best interests of the Development Authority of the North Country.
2. In making permitted investments, selection of investment shall be competitively based except in the case of the purchase of general obligation bonds or notes issued by a municipality that are approved by the Board. A complete and continuous record of all bids or quotes, both solicited and unsolicited, shall be maintained. Not less than three (3), if possible, investment options with similar risk and term should be considered, and the investment should be made in the one offering the highest yield.

3. The process of initiating, reviewing and approving requests to buy and sell investments shall be documented by the Executive Director, Chief Financial Officer or Comptroller of the Development Authority of the North Country. Telephonic communications must be confirmed in writing within a commercially acceptable period of time.

SECTION 9.0 STANDARDS FOR THE QUALIFICATION OF INVESTMENT BANKERS, BROKERS, AGENTS, DEALERS AND OTHER INVESTMENT ADVISORS AND AGENTS TRANSACTING BUSINESS WITH THE DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY; CONFLICTS OF INTEREST

1. The Development Authority of the North Country shall transact business only with qualified, certified or licensed investment bankers, brokers, agents, dealers and other investment advisors and agents. The Development Authority of the North Country shall consider the quality, reliability, experience, capitalization, size and any other appropriate factors that, in the judgment of the Development Authority of the North Country, make an individual or firm qualified to transact business with the Development Authority of the North Country on investment matters.
2. Specifically, but without limitation, the following shall be considered qualified:
 - a. As investment bankers, brokers, agents and dealers: any bank or trust company organized under the laws of the State or the United States of America, or any government bond broker dealer reporting to, trading with, and recognized as a primary government securities dealer by the Federal Reserve Bank of New York (listed on the then current "List of the Government Securities Dealers Reporting to the Market Reports Division of the Federal Reserve Bank of New York").
 - b. As investment advisors: any bank or trust company organized under the laws of the State or the United States of America, and any person, firm or corporation that is: (a) Registered with the Securities and Exchange Commission under the Investment Advisor Act of 1940, (b) Registered with the Secretary of State as an Investment Advisor, and (c) A member in good standing of the Investment Counsel Association of America.
 - c. As Custodian: any bank or trust company organized under the laws of the State or the United States of America.
3. An approved list of dealers may be established by the Board.
4. Investment business may not be transacted with any institution or dealers of which a Board member, a senior Development Authority of the North Country officer, or any other officer or employee of the Development Authority of the North Country authorized to participate in the selection of such institutions or dealers is an officer, director, stockholders, member or partner, if such

transaction would violate the prohibitions of Section 73 of the New York Public Officers Law or other applicable provisions of law.

SECTION 10.0 OPERATIONS AND MANAGEMENT

1. Within the Development Authority of the North Country, the Executive Director approves, in writing, all investment transactions. Purchases of general obligation bonds or notes of a municipality issued pursuant to the New York State Finance Law must be approved in advance by the Board. The Chief Financial Officer or Comptroller executes the approved transactions. The Deputy Comptroller or Accountant I tracks, reconciles and records entries to the General Ledger on a monthly basis and reconciles the bank statements on a monthly basis. The Comptroller reviews in detail, the deposits and withdrawals of each of the reconciled bank statements and supporting documentation, on a monthly basis, and approves. Custodial functions shall be separately maintained. The Executive Director, Chief Financial Officer, and Comptroller are the management staff that has board authorization as bank signatories. The Chief Financial Officer and Comptroller do not have the board authorization to solely make investments.
2. All investment transactions, including (1) the disbursement of Funds for investment, (2) the delivery of securities, and (3) the corresponding receipt of securities or Funds, shall be approved in writing, by the Executive Director, and the actual, approved transfer, completed by the Chief Financial Officer or Comptroller.
3. The Investment Policy hereby prohibits any and all Third Party transactions from any of the Development Authority investment accounts. Inter-company transfers and bond indenture requirements will be permitted.
4. Testing of the investment practices and controls (including proper execution and completion of required documentation) shall be periodically done by the Comptroller, or designee and independent auditors.
5. Collateral should be verified monthly by the Chief Financial Officer or Comptroller, designated for such purpose by the Executive Director.
6. The Investment Policy or policies of the Development Authority of the North Country should be subject to continual review and revised as necessary to reflect changes in market conditions.
7. Review of compliance with Investment Policy and related procedures should be part of the annual certification by independent auditors. This should include confirmation letters from each bank verifying the obligations securing the Development Authority of the North Country deposits.
8. The Investment Manager is required to provide the Finance & Budget Committee with the actual costs associated with managing the Development

Authority of the North Country accounts upon request and no more frequently than annually.

9. The Investment Manager is required to disclose the turnover on the Development Authority of the North Country accounts on an annual basis.
10. The Investment Manager is required to provide the Chief Financial Officer with Benchmarks and Index comparisons on a quarterly basis. The Chief Financial Officer shall report such index comparisons to the Board of Directors yearly.
11. The Management Staff is required to complete an annual comparison of costs.
12. The Management Staff is required to review turnover to determine if there is excessive buying and selling which would increase costs.
13. An examination of the market is required every five years to determine if the costs associated with managing the Development Authority of the North Country's accounts is in line.

SECTION 11.0 ANNUAL AUDIT OF INVESTMENTS

The Development Authority of the North Country shall annually engage a firm qualified to conduct an independent audit of all investments. The results of the audit shall be made available to the Board within 90 days of the end of the fiscal year. The Development Authority's financial statements should contain note disclosures on deposits with financial institutions and investments, as required by Government Accounting Standards Board Statement No. 3, effective for financial statements for periods ending after December 15, 1986.

SECTION 12.0 INVESTMENT MANAGER REPORTS

Quarterly reports or reports covering such other period as may be approved by the Board shall be prepared by the Investment Manager and filed by the Executive Director or Chief Financial Officer with the Authority Treasurer and Finance Committee regarding:

1. The maximization/performance of investments
2. The inventory of existing investments (available upon request)
3. The selection of investment bankers, brokers, agents, dealers or auditors, if appropriate, since the last report.

On an annual basis, a formal presentation will be made to the Board by the Investment Manager as to the current Investment status.

SECTION 13.0 PUBLIC AUTHORITY REPORTING INFORMATION SYSTEM REPORTING

The Development Authority of the North Country shall prepare and submit an annual investment report as required under Public Authority law; which will include:

1. These Investment Guidelines as then currently amended.
2. A description of any amendments to these Investment Guidelines since the last annual investment report.
3. An explanation of these Investment Guidelines as amended.
4. The results of the annual independent audit.
5. The investment income of the Development Authority of the North Country for the previous year.
6. A list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer and advisor that or who rendered investment associated services to the Development Authority of the North Country since the last annual investment report. The annual investment report may be a part of any other annual report that the Development Authority of the North Country is required to make.

Such report shall be submitted electronically in the Public Authority Information System within 90 days from the end of the Authority's Fiscal Year.

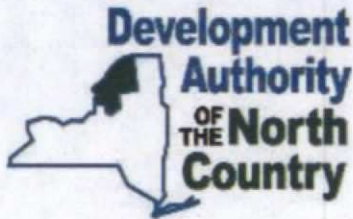
SECTION 14.0 THIRD PARTY RIGHTS; VALIDITY OF CONTRACTS; ETC.

1. The Investment Policy is intended for the guidance of the Board, officers and employees of the Development Authority of the North Country only, and nothing contained herein is intended or shall be construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under, or by reason of any requirement or provision hereof.
2. Nothing contained in the Investment Policy shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of these Guidelines.
3. Where applicable Federal, State or local laws or regulations contain requirements that are in conflict with, or that impose greater obligations upon the Development Authority of the North Country than the Investment Policy, then such laws or regulations shall take precedence over those contained herein.

SECTION 15.0 EFFECTIVE DATE; ANNUAL REVIEW

The Investment Policy shall be effective as of the 1st day of January, 1986, may be amended from time to time, and shall be reviewed and approved on an annual basis by the Board.

Revised: November 10, 2005
Revision/Review Approval Date: April 10, 2007
Revision/Review Approval Date: March 27, 2008
Revision Date: March 31, 2009
Revision Date: July 2, 2009; Resolution No. 2009-07-06
Revision Date: October 25, 2010; Resolution No. 2010-10-04
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Revision Date: March 19, 2015; Resolution No. 2015-03-30
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Revision Date: March 28, 2018; Resolution No. 2018-03-31
Revision Date: February 28, 2019; Resolution No. 2019-02-01
Revision Date: May 28., 2020; Resolution No. 2020-05-49
Revision Date: February 25, 2021; Resolution No. 2021-02-35



Board Resolution No. 2022-02-03
February 24, 2022

APPROVING PROCUREMENT POLICY

Whereas, the Development Authority of the North Country operates according to Board policies and administrative guidelines as may be amended from time to time, and

Whereas, Public Authorities Law requires that the Procurement Policy of the Development Authority of the North Country be reviewed and approved annually, and

Whereas, the Procurement Policy of the Development Authority of the North Country is posted on the Development Authority's website, and

Whereas, executive management has reviewed and recommends approval of the Procurement Policy without modification.

Now, upon the recommendation of the Governance Committee, therefore be it

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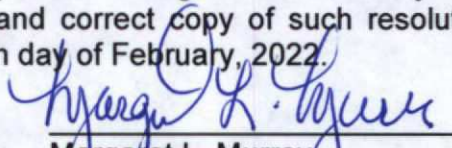
Motion by: A. MacKinnon

Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-03 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

Development Authority of the North Country Governance Policies

Subject: Procurement Policy
Adopted: February 25, 2021
Resolution: 2021-02-36



PROCUREMENT POLICY

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Procurement Policy

SECTION 1.0 PURPOSE

It is the policy of the Development Authority of the North Country ("the Authority") to procure goods and services in a manner which assures: (i) compliance with all applicable provisions of law governing procurements by the Authority; (ii) the acquisition of quality goods and services which meet the Authority's needs; (iii) fairness and open competition; (iv) the wise and prudent use of the resources of the Authority; (v) opportunities for certified Minority and Women-Owned Business Enterprises in accordance with law; and (vi) the avoidance of favoritism, extravagance, fraud and corruption.

The Authority shall maintain written procedures consistent with this Policy concerning the solicitation, evaluation and selection of Contractors. These procedures shall among other things, provide for the utilization of certified Minority and Women-Owned Business Enterprises, Service-Disabled Veteran Owned Businesses, New York State Business Enterprises, New York State Residents and Small Businesses. Such procedures shall be developed by the Finance Division and recommended to the Executive Director for approval.

This Policy is adopted in accordance with the Act (as defined below); applicable provisions of Public Authorities Law; and applicable Federal and State laws.

SECTION 2.0 DEFINITION OF TERMS

The following terms shall, for purposes of this Policy, have the following meanings unless the context shall clearly indicate otherwise:

1. "Act" shall mean the Development Authority of the North Country Act found at Title 29, Article 8 of the New York State Public Authorities Law.
2. "Authority" shall mean the Development Authority of the North Country.
3. "Competitive Basis" shall mean the utilization of any of the competitive procurement methods enumerated in Section 3.1 of this Policy.
4. "Contract for Professional Services" shall mean any written agreement for services involving the exercise of discretion, knowledge or expertise that are performed for fee, commission or other compensation by persons or organizations, not providing such services in their capacities as an Officer or employee of the Authority. Professional Services include, but are not limited to, legal, accounting, management consulting, investment banking, financial services, insurance, planning, training, statistical research, public relations, architectural, engineering, surveying or any other services of a consulting, technical or professional nature.

5. "Contractor" shall mean any contractor, consultant or vendor who enters into a Procurement Contract to provide goods, materials, equipment or services to the Authority.
6. "Exempt Contracts" shall mean any written agreement for goods or services for which a procurement process is impractical and may be awarded on other than a competitive basis. Such exempt contracts may include services provided by legal monopolies, for example utilities. Exempt Contracts require the approval of the Executive Director or his or her designee.
7. "Minority-Owned Business Enterprise" shall have the same meaning ascribed thereto by Article 15-A of the Executive Law, as same may be amended.
8. "New York State Business Enterprise" shall mean a business enterprise, including a sole proprietorship, partnership, or corporation, which offers for sale or lease or other form of exchange, goods which are substantially manufactured, produced or assembled in New York State, or services which are substantially performed within New York State. For purposes of construction services, a New York State Business Enterprise shall mean a business enterprise, including a sole proprietorship, partnership or corporation, which has its principal place of business in New York State.
9. "New York Resident" shall mean a natural person who maintains a fixed, permanent and principal home located within New York State and to which such person, whenever temporarily located elsewhere, always intends to return.
10. "Officer" shall mean any person so defined in the By-Laws of the Authority.
11. "Procurement Contract" shall mean any written agreement to which the Authority is a party for the acquisition of goods or services of any kind, including construction and public works.
12. "Procurement Policy" shall mean the Procurement Policy of the Authority that is developed and authorized by the Board of Directors of the Authority.
13. "Service-Disabled Veteran-Owned Business" shall have the same meaning ascribed thereto by Article 17-B of the Executive Law, as same may be amended.
14. "Small Business" shall have the same meaning ascribed thereto by Article 15-A of the Executive Law, as same may be amended, and shall include a business which has a significant business presence in the State of New York, is independently owned and operated, not dominant in its field and employs, based on its industry, a certain number of persons as determined by the Director of the Division of Minority and Women's Business Development, but not to exceed three hundred, taking into consideration factors which include, but are not limited to, Federal small business administration standards pursuant to 13 CFR part 121 and any amendments thereto.
15. "Women-Owned Business Enterprise" shall have the same meaning ascribed thereto by Article 15-A of the Executive Law as same may be amended.

SECTION 3.0 COMPETITIVE PROCUREMENT METHODS

- 3.1 All procurements of goods and services shall be made by the Authority on a Competitive Basis except as otherwise provided in this Policy. The competitive methods used to make procurements shall include:

- A. **Centralized Contracts**. Services, goods or materials may be obtained through contracts or other arrangements of the New York State Office of General Services or the United States General Services Administration or contracts or other arrangements of local government provided that the procurement complies with applicable procurement laws, regulations and guidelines for the use of such contracts.
 - B. **Comparative Pricing**. Solicitation and compilation of qualified potential contractor quotes and comparative analysis of the cost of each good, material or service required.
 - C. **Sealed Competitive Bid**. Solicitation of sealed price bids by invitation and advertising for specified services (other than Professional Services), goods, materials, to be awarded to the lowest responsible bidder after the submission of a responsive bid.
 - D. **Requests for Proposals**. Solicitation of specific proposals for services and materials to determine the proposer's understanding of identified financial, organizational, logistical and technical requirements. Request for Proposals may also be used when there are problems detailing elements of performance including techniques and procedures as well as prices. Award of a Procurement Contract using this method is made on the basis of a formal evaluation of the qualifications of the proposers and the characteristics, quality and cost of such proposals.
 - E. **Other Competitive Method**. Any other competitive method of procurement that is consistent with the purposes of this Policy.
- 3.2 For every contract awarded pursuant to sealed competitive bids, the Authority shall maintain procedures designed to ensure that the contract is awarded to the lowest responsible bidder submitting a bid that meets the specifications. In determining responsibility, staff shall consider factors such as financial responsibility, reliability, skill, past performance by the contractor on Authority projects, judgment and integrity. The written procedures shall further require, among other things, that: (i) to the extent required by law, there be separate specifications for major categories for work; (ii) all advertisements for sealed bids be published in the manner required by law and in such other publications as are appropriate to ensure reasonable competition; and (iii) the rationale for awarding the contract to other than the apparent low bidder be documented and retained in the procurement file.
- 3.3 For every contract awarded pursuant to a request for proposal process, the Authority shall maintain procedures governing the solicitation, evaluation and selection of consultants and contractors designed to ensure that the contract is awarded to a responsible contractor evidencing proven experience with projects of the scope, magnitude and complexity of the type that are the subject of the contract and that the contractor has the ability to perform all work required in a professional and timely manner. The written procedures shall require, among other things, that: (i) there be a written request for proposals setting forth the criteria and standards upon which the award is to be based; (ii) the notice of request for proposals be published in the manner required by law and in such other publications as are appropriate to ensure reasonable competition; (iii) the rationale for awarding the contract be documented and retained in the procurement file; and (iv) any competitive negotiations with a proposer be in the best interests of the procurement and documented in the procurement file.
- 3.4 The Authority shall, in addition to the procedures required above, maintain written procedures for any other method of competitive procurement to be used by the Authority. These procedures shall, among other things: (i) identify the category of procurement to which the procedure relates; (ii) ensure reasonable competition given the cost and type of procurement; and (iii) require written documentation of the rationale for awarding the procurement.

- 3.5 The Authority shall implement and maintain a procedure for reviewing inquiries from unsuccessful bidders and proposers. Such process shall ensure that unsuccessful bidders and proposers are treated in a fair and equitable manner.

SECTION 4.0 NON-COMPETITIVE PROCUREMENT METHODS

- 4.1 The Authority, subject to the provisions of Section 4.2 of this Policy, shall not be required to use a competitive method of procurement in the following instances:

- A. Emergency Purchase. In the case of an emergency arising out of an accident or other unforeseen occurrence or condition whereby circumstances affecting property or other interests of the Authority, or the life, health or safety of persons require immediate action, the Executive Director or his or her designee may authorize the procurement on other than a competitive basis. For each such procurement, there shall be a written record setting forth the basis for concluding that there was an emergency and the methods used to identify the selected contractor.
- B. Discretionary Purchases - SB/MWBE/SDVOB. In accordance with New York State Procurement Guidelines, the Executive Director, or designee, of the Authority may authorize the purchase of commodities or services from Small Business concerns, certified Minority or Women-Owned Business Enterprises, Service-Disabled Veteran-Owned Business Enterprises, or commodities or technology that are recycled or remanufactured, in an amount not exceeding the threshold established per State Finance Law §163-6 without a formal competitive process.
- C. Discretionary Purchases – Small Purchases. The Authority may purchase commodities or services costing less than fifteen thousand dollars (\$15,000), in the aggregate during the fiscal year, without requiring competitive quotations.
- D. Preferred Sources. Goods or materials may be obtained from any provider which has been afforded Preferred Source status in accordance with Section 162 of the State Finance Law, such as the New York State Department of Correctional Services Division of Industries-Corcraft, Industries of the Blind of New York State, New York State Industries for the Disabled and New York State Office of Mental Health, which, by law, are exempt from competitive bidding or similar requirements.
- E. Single Source: A procurement in which, even though two or more firms can supply the required commodities or services, the Executive Director, or designee, upon written findings setting forth the material and substantial reasons therefore, may award the contract to one offerer over the other. For each such procurement, there shall be documented in the procurement record the circumstances leading to the selection of the vendor, including the alternatives considered, the rationale for selecting the specific vendor, and the basis upon which it determined the cost was reasonable (State Finance Law § 163(h)).
- F. Sole Source. A procurement in which only one offerer is capable of supplying the required commodities or services (State Finance Law § 163 (g)). The Executive Director, or designee, may authorize the award of a contract for that commodity or service on other than a competitive basis. A written record shall be made of the facts supporting such a sole source determination.
- G. Exempt Contracts. Other types of goods or services for which a competitive procurement process is impractical may be solicited on other than a competitive basis. Such exempt contracts may include; services provided by legal monopolies, for example utilities. Exempt Contracts require the approval of the Executive Director or his or her designee.

- 4.2 All procurements made pursuant to this Section shall be done in accordance with law and in furtherance of the purposes enumerated in Section 1.0 of this Policy. In addition, even if

procurements need not be made on a competitive basis under this Policy, the Authority will seek competition to the maximum extent practicable under the circumstances.

SECTION 5.0 MONETARY THRESHOLDS FOR PROCUREMENT METHODS

The table below represents the minimum procurement methods that must be utilized with the associated monetary thresholds for purchases, unless using a non-competitive procurement method per Section 4.1

Estimated Amount of Purchase	Procurement Method
Discretionary Purchases – Small Purchase: aggregate purchase < \$15,000	Non – Competitive Procurement
Medium Purchase: aggregate purchase: ≥\$15,000 and <\$50,000	Written Quote(s)
Large Purchase: aggregate ≥ \$50,000.00	Formal Bid, Request for Proposals, Centralized Contract, Preferred Source

SECTION 6.0 PUBLICATION REQUIREMENTS FOR PROCUREMENT METHODS

6.1 The following publication requirements shall apply to solicitations for Procurement Contracts:

- A. **Methods of obtaining Bids and Proposals.** The solicitation of bids, proposals or submissions of qualification data or offers for Procurement Contracts shall be made by the Authority in a manner determined by the Authority to be the most cost effective or providing reasonable competition. For Procurement Contracts that must be awarded on a Competitive Basis, the requirements may include advertisement in appropriate newspapers or trade journals and may also include direct mailings to firms considered qualified and such other outreach mechanisms as are consistent with this Policy, including the Minority and Women-Owned Business Enterprise and Service-Disabled Veteran-Owned Business Enterprise provisions herein.
- B. **New York State Contract Reporter – Contracts \$50,000 or More.** In the case of Procurement Contracts in the actual or estimated amount of fifty thousand dollars (\$50,000) or more, the Authority will place a notice of all such opportunities in the New York State Contract Reporter. Procurement Contracts under \$50,000 may be posted to New York State Contract Reporter if deemed beneficial to the Procurement.

The link to the NYS Contract Reporter is: www.nyscr.org

- C. **Exemptions from Publication Requirement** - The requirements above, relative to publications in the Contract Reporter, shall not apply to Procurement Contracts awarded pursuant to; 1) Centralized Contracts, 2) Emergency Contracts, 3) Exempt Contracts, 4) Preferred Sources, 5) Single Source, or 6) Sole Source.

SECTION 7.0 REQUIREMENTS REGARDING THE SELECTION OF PROCUREMENT CONTRACTORS

7.1 Contracts for Professional Services. The Authority shall award Contracts for Professional Services on a Competitive Basis unless the Procurement Contract is an Exempt Contract or is awarded using any of the non-competitive Source Selection Methods. Before entering into a Procurement Contract for Professional Services, the Authority should consider whether the contemplated services are best provided by Authority staff or external consultants. Capacity, expertise and cost shall be considered in making the determination. In addition, the Authority shall assure that the award of such contract is made to a Procurement Contractor evidencing proven experience with projects of the scope, magnitude and complexity that are the subject of the contract and that such contractor has the ability to perform all work required in a professional and timely manner. The Authority shall also consider factors such as financial responsibility, reliability, skill, past performance on Authority projects, judgment and integrity. As part of the competitive process, the Authority shall:

1. Solicit proposals from several firms known to be qualified in the area of the service to be provided;
2. Evaluate those proposals received on the basis of the proposers' qualifications and other appropriate factors recited in the Request for Proposals. Contract price and fee may be the subject of Competitive Negotiation;
3. Document the deliberative processes by which Contractors providing Professional Services are selected;
4. Maintain written procedures to be used in connection with Requests for Proposals and Competitive Negotiations that are consistent with this Policy and that contain provisions relating to the solicitation, evaluation and selection of service contractors to which Procurement Contracts for Professional Services are to be awarded.
5. Document the deliberative process in which the Procurement Contractor was determined to be Responsive and Responsible. Request contractors to submit completed New York State Vendor Responsibility Questionnaires.

7.2 Contracts for Construction. The award of construction contracts by the Authority will require contracts to be awarded pursuant to Competitive Bids. The award of separate contracts for the major categories of work, i.e., general contracting; plumbing; electrical, and heating, ventilating, and air conditioning, may be required. The Authority shall select its construction contractors competitively unless the Procurement Contract is an Exempt Contract or is made using any of the following Source Selection Methods: Emergency Contract or Sole Source. In addition, all Public Works Contracts will require compliance by contractors and subcontractors with the provisions of the Labor Law requiring the payment of prevailing wage rates.

Any method of procurement employed for any construction contract shall assure that the work is done by qualified and experienced Contractors at the lowest price to the Authority. If a contract is awarded on a Competitive Basis, the Authority shall assure that the award of such contract is made to a Contractor evidencing proven experience with projects of the scope, magnitude and complexity that are the subject of the contract and that such contractor has the ability to perform all work required in a professional and timely manner. In addition, the Authority shall consider factors such as financial responsibility, reliability, skill, past performance on Authority projects, judgment and integrity.

The Authority shall document the deliberative process in which the Contractor was determined to be responsive and responsible, and shall request contractors to submit completed New York State Vendor Responsibility Questionnaires.

The Authority shall maintain written procedures that are consistent with this Policy concerning the solicitation, evaluation and selection of Contractors to which Procurement Contracts for construction services are to be awarded. These procedures shall also provide for, among other things, the promotion of Minority and Women-Owned Business Enterprises, Service-Disabled Veteran-Owned Business Enterprises, New York State Business Enterprises, New York State Residents and Small Businesses.

- 7.3 Procurement Contracts for Goods and Materials.** The Authority shall award Procurement Contracts for goods, materials, fixtures, furnishings, equipment and service contracts such as maintenance services and waste disposal (other than for Professional Services and construction) on a Competitive Basis (including Competitive Bids) unless the Procurement Contract is an Exempt Contract or is made using one of the following Source Selection Methods: Centralized Contracts, Emergency Contracts, Preferred Source, Discretionary Purchases, Single Source or Sole Source.

The Authority shall maintain written procedures that are consistent with this Policy concerning the solicitation, evaluation and selection of vendors and suppliers to which Procurement Contracts for goods and materials shall be awarded. These procedures shall also provide for, among other things, the promotion of Minority and Women-Owned Business Enterprises, Service-Disabled Veteran-Owned Business Enterprises, New York State Business Enterprises, New York State Residents and Small Businesses.

- 7.4 Standardization.** Where the Authority has determined that it is in its best interests to standardize on a particular make, manufacturer, model or licensed product for the efficient operation of its business, the Board may resolve to standardize on the specified make, manufacturer, model or licensed product for purchase. In that event any competitive procurement will identify in the bid or proposal's specifications the standardized items that must be provided by the vendor, or source.

- 7.5 Bidder Debriefing.** In the event that an unsuccessful bidder or proposer requests the Authority to review the award of a Contract, the Authority shall afford the unsuccessful bidder or proposer the opportunity to review its bid or proposal with the Authority and provide the unsuccessful bidder or proposer with the basis for decision and award of the Procurement Contract. In the process of reviewing the bid or proposal of an unsuccessful bidder or proposer the Authority shall treat each bidder or proposer in a fair and equitable manner.

- 7.6 Promotion of Minority and Women-Owned Business Enterprises.** It is the goal of the Authority to (a) promote and assist participation by Certified Minority and Women-Owned Business Enterprises in competition for Procurement Contracts and to (b) award a fair share of Procurement Contracts to Certified Minority and Women-Owned Business Enterprises. It is also the Authority's goal to award contracts to those contractors who have evidenced compliance with the laws of the State of New York prohibiting discrimination in employment. The Authority recognizes that this goal may be achieved by awarding Procurement Contracts to those firms who have demonstrated that they do not discriminate in employment. Furthermore, if a Contractor utilizes a subcontractor(s) in the performance of any Procurement Contract, said Procurement Contract, where required pursuant to Article 15-A of the Executive Law, shall require the Contractor to act affirmatively to secure participation by Certified Minority and Women-Owned Business Enterprises in such subcontract and to report the nature and extent of such efforts to the Authority. All Procurement Contracts, where required, shall be in compliance with Article 15-A of the Executive Law, as same may be amended.

A. In furtherance of the above, and to promote the use of Certified Minority and Women-Owned Enterprises in Procurement Contracts, the Authority shall:

1. Establish appropriate goals for participation of Minority and Women-Owned Business Enterprises in Procurement Contracts and for the utilization of Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having Procurement Contracts with the Authority in accordance with Article 15-A of the Executive Law, as same may be amended.
2. Solicit offers from Minority and Women-Owned Business Enterprises known to have experience in the area of the goods or service to be provided on Procurement Contracts in accordance with Article 15-A of the Executive Law, as same may be amended.
3. Provide notice of any procurement to appropriate professional organizations that serve Minority and Women-Owned Business Enterprises so that members of these organizations are apprised of potential opportunities to contract with the Authority.
4. Consult any list maintained by any State agency or department known to the Authority, including the Department of Economic Development, which identifies Minority and Women-Owned Business Enterprises by area of expertise and shall contact appropriate Certified Minority and Women-Owned Business Enterprises listed therein to solicit their offers.
5. Designate appropriate staff to oversee the Authority's programs established to promote and assist: (i) participation by certified Minority or Women-owned Business Enterprises in the Authority's procurement opportunities and facilitation of the award of procurement contracts to such enterprises; (ii) the utilization of certified Minority and Women-Owned Business Enterprises as subcontractors and suppliers by entities having procurement contracts with the Authority; and (iii) the utilization of partnerships, joint ventures or other similar arrangements between certified Minority and Women-Owned Business Enterprises and other entities having procurement contracts with the Authority. Such staff shall be familiar with the procurement of the types of construction, financial, legal or professional services utilized by the Authority either directly or through their designees participation in the procurement process.
6. Establish requirements to conduct procurements in a manner that will enable the Authority to achieve the maximum feasible portion of the goals established pursuant to subsection A.1 above and that eliminates barriers to participation by Minority and Women-Owned Business Enterprises on Procurement Contracts.

7.7 Promotion of Service-Disabled Veteran-Owned Business Enterprises. It is the goal of the Authority to (a) promote and assist participation by Certified Service-Disabled Veteran-Owned Business Enterprises in competition for Procurement Contracts and to (b) award a fair share of Procurement Contracts to Certified Service-Disabled Veteran-Owned Business Enterprises. All Procurement Contracts, where required, shall be in compliance with Article 17-B of the Executive Law, as same may be amended.

A. In furtherance of the above, and to promote the use of Certified Service-Disabled Veteran-Owned Business Enterprises in Procurement Contracts, the Authority shall:

1. Establish appropriate goals for participation with Service-Disabled Veteran-Owned Business Enterprises as subcontractors and suppliers by entities having Procurement Contracts with the Authority in accordance with Article 17-B of the Executive Law, as same may be amended.

2. Solicit offers from Service-Disabled Veteran-Owned Business Enterprises known to have experience in the area of goods or service to be provided on Procurement Contracts in accordance with Article 17-B of the Executive Law, as same may be amended.
3. Provide notice of any procurement to appropriate professional organizations that serve Service-Disabled Veteran-Owned Business Enterprises so that members of these organizations are apprised of potential opportunities to contract with the Authority.
4. Consult any list maintained by any State agency or department known to the Authority, including the Office of General Services, which identifies Service-Disabled Veteran-Owned Business Enterprises by area of expertise and shall contact appropriate Certified Service-Disabled Veteran-Owned Business Enterprises listed therein to solicit their offers.
5. Designate appropriate staff to oversee the Authority's programs established to promote and assist: (1) participation by Service-Disabled Veteran-Owned Business Enterprises in the Authority's procurement opportunities and facilitation of the award of procurement contracts to such enterprises; (2) the utilization of certified Service-Disabled Veteran-Owned Business Enterprises as subcontractors and suppliers by entities having procurement contracts with the Authority; and (3) the utilization of partnerships, joint ventures or other similar arrangements between certified Service-Disabled Veteran-Owned Business Enterprises and other entities having procurement contracts with the Authority. Such staff shall be familiar with the procurement of the types of construction, financial, legal or professional services utilized by the Authority either directly or through their designees participation in the procurement process.
6. Establish requirements to conduct procurements in a manner that will enable the Authority to achieve the maximum feasible portion of the goals established pursuant to subsection A.i above.

7.8 Promotion of New York State Business Enterprises and New York State Residents. It is the goal of the Authority to promote the participation of New York State Business Enterprises and New York State Residents in Procurement Contracts. Accordingly, the following procedures shall apply:

- A. The Authority shall collect and consult the specifications of New York State Business Enterprises in developing specifications for any Procurement Contract for the purchase of goods where possible, practicable, feasible and consistent with open bidding.
- B. The Authority shall include in all bid documents provided to potential bidders a statement that information concerning the availability of New York State subcontractors and suppliers is available from the New York State Department of Economic Development and it is the policy of New York State to encourage the use of New York State subcontractors and suppliers.

7.9 Approval and Annual Review of Certain Contracts. The Authority may enter into Procurement Contracts for Professional Services for periods of longer than one year in accordance with this Policy provided such contractors are presented to the Board of the Authority for approval and reviewed annually as part of the approval of the Annual Report on Procurement Contracts. Such Procurement Contracts may also be terminated by the Board of the Authority.

- 7.10 Budget.** The Authority Board of Directors shall approve budgets on an annual basis. The Authority shall not enter into a Procurement Contracts where budgeted funds are not available.
- 7.11 Limitations on Contracts with Former Officers and Employees.** The Authority shall not enter into a Procurement Contract with a former Officer or employee of the Authority or any entity in which such Officer or employee has an interest (including a position of employment with such entity) unless there has been compliance with the applicable provisions of the Public Officers Law.

SECTION 8.0 STANDARD PROVISIONS FOR PROCUREMENT CONTRACTS

- 8.1 Procurement Contracts for Professional Services.** Procurement Contracts for Professional Services shall detail the scope of services to be performed and the time frame for performance, the monitoring or reviewing of that performance by Authority personnel and, where appropriate, any permitted use of Authority supplies, facilities or personnel. Such contracts shall also state the compensation for the services, the schedule of payment, the pre-conditions for receiving payment from the Authority, procedures for termination of the contract and any other provisions deemed necessary or appropriate for each particular Contract.
- 8.2** All Procurement Contracts which require a formal competitive solicitation (Competitive Bid, Request for Proposal) under this Policy shall include the current Authority's "Standard Terms, Conditions and Mandatory Clauses".
- 8.3 Compliance with State Finance Law §§ 139-j and 139-k (the Procurement Lobbying Law).** In order to comply with the Procurement Lobbying Law, the Authority has established Policy and Procedures pertaining to contacts regarding Procurement Contracts. Consistent with the Procurement Lobbying Law and the Authority's Policies and Procedures, the Authority shall designate one or more persons who may be contacted by Contractors regarding a given procurement and shall require disclosure from Contractors of persons or organizations designated, retained or employed to attempt to influence the procurement process. The Authority shall incorporate a summary of the Policy and Procedures in all solicitation of proposals, bid documents or specifications. Procurement Contracts must contain a certification by the Contractor that all information provided to the Authority with respect to the Procurement Lobbying Law is complete, true and accurate, and a provision authorizing termination of the Procurement Contract where it is found that the Contractor intentionally violated the Procurement Lobbying Law. The Authority shall consider as part of its determination of responsibility of a Contractor whether there has been past or present non-compliance with the Procurement Lobbying Law.
- 8.4** Pursuant to Public Authorities Law (PAL) section 2879-a and Title 2 of New York Code of Rules and Regulation (NYCRR) Part 206, the Comptroller of the State of New York, at his or her discretion and upon notification to a public Authority, is authorized to review and approve such Authority's contracts in excess of one million dollars (\$1,000,000) which are awarded noncompetitively or which are to be paid in whole or part from monies appropriated by the State of New York. The Comptroller of the State of New York has provided official notification to the Authority that such statutory authority is being exercised and that all contracts meeting the requirements specified in Public Authorities Law (PAL) section 2879-a and Title 2 of New York Code of Rules and Regulation (NYCRR) Part 206 shall be subject to prior approval by the Comptroller of the State of New York.

SECTION 9.0 REPORT ON PROCUREMENT CONTRACTS

- 9.1** Within ninety (90) days after the end of its fiscal year, the Authority shall prepare a report on Procurement Contracts pursuant to Public Authority Law 2879. Such a report may be a part of any other annual report that the Authority is required to make, such as the Public Authorities Reporting Information System (PARIS) report. The Authority Chief Financial Officer and Compliance Officer are responsible for completing and submitting the PARIS report to the Office of the State Comptroller and the Authority Budget Office. The report shall include:
- a. A copy of the Procurement Policy of the Development Authority of the North Country,
 - b. An annual report on procurement contracts which is available to the public.
 - c. An annual report explaining this Policy on Procurement Contracts and any amendments hereto.
 - d. Any other reports required by law.
- 9.2 Availability to Public.** Copies of the annual report on Procurement Contracts shall also be available to the public on the Authority's website or upon reasonable request at the Authority's main office.
- 9.3** Pursuant to PAL 2879-a and NYCRR 206.3, the Authority is required to submit a report to the Office of the State Comptroller annually within 30 days prior to the end of its fiscal year. The report will include a description of every eligible contract and eligible contract amendment which the Authority reasonably anticipates awarding in the following fiscal year. This requirement relates specifically to Authority contracts in excess of one million dollars (\$1,000,000) which are awarded noncompetitively or which are to be paid in whole or part from monies appropriated by the State of New York.

SECTION 10.0 MISCELLANEOUS PROVISIONS

- 10.1 Amendment of Policy.** Any modification or amendment of this Policy may be made by a Supplemental Resolution adopted at any duly constituted meeting of the Board of the Authority; provided, however, that no such modification or amendment shall abrogate the rights and duties of existing Authority contracts, the terms of which were established pursuant to this Policy.
- 10.2 No Recourse under this Policy.** No provision contained solely in this Policy shall be the basis for any claim against any member, Officer or employee of the Authority or the Authority itself.
- 10.3 Effect of Noncompliance of Policy.** Nothing contained solely in this Policy shall be deemed to alter, invalidate, modify, or impair the terms of any contract or agreement made or entered into in violation of, or not in compliance with, the provisions of this Policy.
- 10.4** In furtherance of this Policy, the Board of the Authority shall annually review this Policy, and may amend same at its pleasure.
- 10.5** The Authority shall utilize Executive Order No. 4, Establishing a State Green Procurement and Agency Sustainability Program, which directs state agencies, public authorities and public benefit corporations to green their procurements and implement sustainability initiatives.

Revision/Review Approval Date: September 13, 2011
Revision Date: March 22, 2012; Resolution No. 2012-03-03
Revision Date: March 21, 2013; Resolution No. 2013-03-03
Revision Date: March 20, 2014; Resolution No. 2014-03-10
Revision Date: March 19, 2015; Resolution No. 2015-03-32
Revision Date: March 31, 2016; Resolution No. 2016-03-39
Revision Date: March 23, 2017; Resolution No. 2017-03-27
Revision Date: March 28, 2018; Resolution No. 2018-03-33
Revision Date: February 28, 2019; Resolution No. 2019-02-02
Revision Date: May 28, 2020; Resoution No. 2020-05-50
Revision Date: February 25, 2021; Resolution No. 2021-02-36



Board Resolution No. 2022-02-04
February 24, 2022

**AUTHORIZING EXECUTIVE DIRECTOR
TO IMPLEMENT COMPENSATION PLAN**

Whereas, the Authority Budget was adopted reflecting appropriations for compensation and benefits, and

Whereas, consistent with the provisions of the personnel policies manual adopted by the Board an annual adjustment pool has been established as a percentage of anticipated base salaries for the provision of annual adjustments, reclassifications, promotions, longevity, merit for performance, and

Whereas, the aggregate of adjustments will not exceed the pool established by the Board.

Now, upon recommendation of the Governance Committee, therefore be it

RESOLVED, the Development Authority herewith authorizes the Executive Director to approve compensation adjustments, effective for the Fiscal Year 2022-2023, commencing April 3, 2022 within the budgetary authorizations and consistent with Authority personnel policies authorized by the Board.

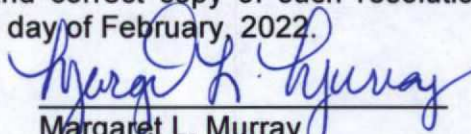
Motion by: D. Mastascusa

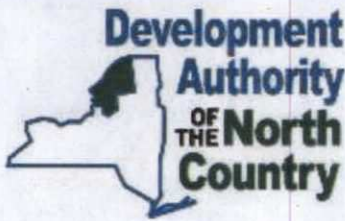
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-04 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson



**Board Resolution No. 2022-02-05
February 24, 2022**

**CAPITAL PROJECT
ARMY WATER LINE PIPELINE REPLACEMENT
PHASE 1 DESIGN AND BIDDING**

Whereas, the Development Authority of the North Country owns and operates an 11.2 mile 20 inch ductile iron water transmission main that provides water services to Fort Drum, and the Towns of Champion, LeRay and Pamela, known as the Army Water Line, and

Whereas, in April 2020 the Authority received funding from the U.S. Department of Defense Office of Local Defense Community Cooperation (OLDCC) to complete an integrity analysis of the Army Water Line, and

Whereas, the results of the analysis, performed using an ultrasonic scanning tool, indicated that 667 pipes exhibited wall loss ranging from 15% to 95%, and

Whereas, field verification validated the results of the analysis confirming that; 1) 12,872 feet of pipeline on Patterson Road exhibited widespread and significant pipe corrosion and that soils were highly corrosive; and 2) 12,210 feet of pipeline located in various areas of the Army Water Line installation between Patterson Road and Fort Drum exhibited areas of pipe corrosion and that soils were moderately corrosive, and

Whereas, the Authority has developed a phased approach to replace the pipeline to address the 12,872 feet of high priority pipeline replacement as a Phase 1 project to be completed in 2022-2023; and the 12,210 feet of medium priority pipeline as a Phase 2 project, to be completed in a future fiscal year, pending funding, and

Whereas, the Authority has briefed Fort Drum on the results of the assessment and Fort Drum has authorized the use of the \$900,000 Army Water Line Replacement Reserve to commence the project given the criticality of the repairs and the need to progress design and bidding to ensure that required engineering reports are completed to submit with funding applications, and

Whereas, the Authority has submitted an application to the OLDCC for \$429,328 to proceed with Phase 1 design and bidding, and intends to submit additional federal and state funding applications to proceed with Phase 1 construction.

Now, therefore be it

Resolved, that the Development Authority of the North Country does hereby authorize the establishment of a new capital project, Army Water Line Pipeline Replacement Phase 1 Design and Bidding, with an established budget of \$429,328, and

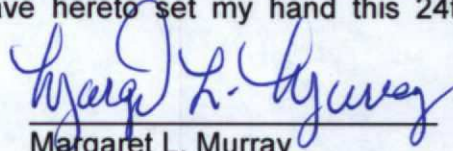
Be It Further Resolved, that the Authority does hereby authorize the use of the Army Water Line Replacement Reserve to immediately commence the project.

Motion by: M. Hall
Seconded by: A. MacKinnon

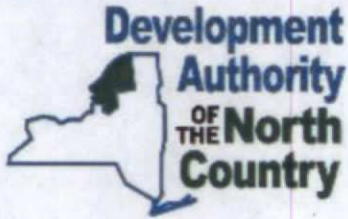
Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-05 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson



Board Resolution No. 2022-02-06
February 24, 2022

ARMY WATER LINE PIPELINE REPLACEMENT PROJECT
OFFICE OF LOCAL DEFENSE COMMUNITY COOPERATION
GRANT

Whereas, the Development Authority of the North Country owns and operates an 11.2 mile 20 inch ductile iron water transmission main that provides water services to Fort Drum, and the Towns of Champion, LeRay and Pamela, known as the Army Water Line, and

Whereas, the Development Authority completed an integrity assessment of the Army Water Line and discovered that certain sections require replacement, and

Whereas, Phase I of the Army Water Line Pipeline Replacement Project will replace approximately 12,872 feet of pipe, and

Whereas, the preliminary cost to complete Phase I of the Project is \$9.1 million comprised of \$400,000 for engineering design and bidding services and \$8.7 million for capital costs, and

Whereas, the Authority is applying to the Office of Local Defense Community Cooperation (OLDCC), formerly known as the Office of Economic Adjustment (OEA), for funding toward engineering design and bidding services, and

Whereas, the total project submitted to OLDCC is approximately \$429,328 with \$386,395 being the grant amount requested from the OLDCC, and

Whereas, the grant requires a 10% match from the Development Authority of up to \$42,933, and

Whereas, the Authority has briefed Fort Drum on the results of the assessment and Fort Drum has authorized the use of the \$900,000 Army Water Line Replacement Reserve to commence the project given the criticality of the repairs and the need to progress design and bidding to ensure that required engineering reports are completed to submit with funding applications, and

Whereas, the Development Authority will utilize staff time and the Army Water Line Replacement Reserve to fund the match, and

Whereas, it was determined by the Authority and OLDCC that the Director of Regional Development, as program administrator, should execute the appropriate agreements for said grant.

Now, therefore be it

RESOLVED, the Development Authority of the North Country does hereby authorize the Director of Regional Development to submit an application to the Office of Local Defense Community Cooperation for up to \$429,328 comprised of up to a \$386,395 grant and \$42,933 in matching funds, and be it further

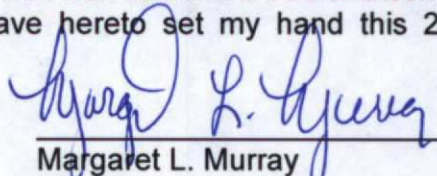
RESOLVED, the Development Authority of the North Country does hereby authorize the Director of Regional Development to execute the grant agreement with the Office of Local Defense Community Cooperation, if funded, and implement the grant.

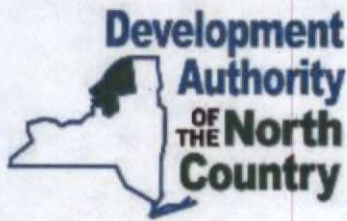
Motion by: M. Hall
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-06 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson



Board Resolution No. 2022-02-07
February 24, 2022

**REGIONAL WATER LINE
GRANTING THE STATE OF NEW YORK AUTHORITY TO PERFORM
WATER LINE RELOCATION/ADJUSTMENT AND AGREEING TO
MAINTAIN FACILITIES ADJUSTED VIA STATE-LET CONTRACT
CHAUMONT BRIDGE CROSSING**

Whereas, the Development Authority of the North Country owns and operates the Western Jefferson Regional Water Line, and

Whereas, a section of the Authority's water transmission line serving the Regional Water Line crosses the Chaumont River in the Village of Chaumont and is attached to a bridge that is owned and maintained by the New York State Department of Transportation, and

Whereas, the New York State Department of Transportation proposes the replacement of a bridge located on N.Y. Route 12E over the Chaumont River in the Village of Chaumont located in Jefferson County, DOT Project Identification Number 7111.21, and

Whereas, the State will include as part of the construction, reconstruction, or improvement of the above mentioned project the relocation and adjustment to water mains and appurtenances, pursuant to Section 10, Subdivision 24, of the State Highway Law, as shown on the contract plans relating to the project and meeting the requirements of the Development Authority of the North Country, and

Whereas, the service life of the relocated and or replaced utilities has not been extended, and

Whereas, the State will provide for the reconstruction of the above mentioned work, as shown on the contract plans relating to the above mentioned project.

Now, therefore be it

RESOLVED, the Development Authority of the North Country does hereby approve the relocation of and adjustment to Authority owned water mains and appurtenances and the above mentioned work performed on the project and shown on the contract plans relating to the project and that the Development Authority of the North Country will maintain or cause to be maintained the adjusted facilities performed as above stated and as shown on the contract plans, and be it further

RESOLVED that the Executive Director has the authority to sign, with the concurrence of the Board of Directors, any and all documentation that may become necessary as a result of this project as it relates to the Development Authority of the North Country, and be it further

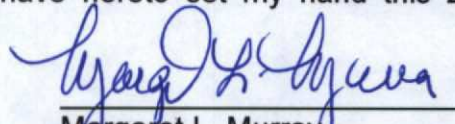
RESOLVED that the Development Authority of the North Country is hereby directed to transmit five (5) certified copies of the foregoing resolution to the New York State Department of Transportation.

Motion by: A. MacKinnon
Seconded by: M. Hall

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-07 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson

**NEW YORK STATE DEPARTMENT OF TRANSPORTATION REF. 4A
UTILITY WORK AGREEMENT**

Since the construction, reconstruction, or maintenance of the transportation project described below, identified as:

Project Identification No.: <u>7111.21</u>	F.A. Project No.:
ROW Declaration No.:	Map Nos.:
Parcel Nos.:	County of: <u>Jefferson</u>
Contract No.:	

Project Description: Bridge Replacement – N.Y. Route 12E over the Chaumont River

necessitates the adjustment of utility facilities as hereinafter described, the owner, **Development Authority of the North County**, of said facilities herewith agrees with the State of New York acting through the Commissioner of Transportation that this agreement shall apply to the accommodation of these utility facilities. Any adjustment of said facilities will be accomplished under the terms of this agreement, in accordance with the Rules and Regulations Governing the Accommodation of Utilities within the State Highway Right-of-Way, in compliance with the attached Special Note "Coordination with the Utility Schedule, and in accordance with the contract plans, specifications, proposal, amendment(s) or change order(s).

I. Existing Facilities

An 12" NPS water main with appurtenances is located on the existing N.Y. Route 12E bridge over the Chaumont River it is presently located on State Right-of-Way as shown on the plans for the proposed transportation project, are to be adjusted as follows: a new 12" NPS water main with appurtenances will be constructed on the proposed N.Y. Route 12E bridge over the Chaumont River for an estimated **\$ 0**.

II. **Financial Responsibility** (check appropriate boxes):

- The facilities to be adjusted under the terms of this agreement are subject to Section 52 of the State Highway Law, and the cost of this adjustment is the sole responsibility of the owner.
- Subdivision 24 of Section 10 of the State Highway Law enables the Commissioner of Transportation to provide at the expense of the State, for adjustment to a municipally owned utility when such work is necessary as a result of State highway work. (Municipal Agreement required.)
- Subdivision 24-b of Section 10 of the State Highway Law enables the Commissioner of Transportation to participate in the necessary expenses incurred for adjustment of privately, publicly or cooperatively owned facilities, municipal utility facilities, or facilities of a corporation organized pursuant to the State Transportation Corporations Law. (Privately Owned Property Agreement or Reimbursement Agreement required.)
- Subdivision 27 of Section 10 of the State Highway Law enables the Commissioner of Transportation, upon the request of a municipality, to perform for and at the expense of such municipality specified work to be included within a State-let contract. (Betterment Resolution required.)
- Subdivision 33 of Section 10 of the State Highway Law enables the Commissioner of Transportation, upon the request of a public utility corporation, to perform for and at the expense of such public utility corporation specified work to be included within a State-let contract.
- Subdivision 13 of Section 30 of the State Highway Law enables the Commissioner of Transportation to enter into an agreement to reimburse with public funds the owner for necessary expenses incurred as a result of this adjustment, or to replace the facilities in kind.
- The owner will develop and keep a record of costs in accordance with the New York State Department of Transportation (NYSDOT) Reimbursement Procedures, and when federal funds participate in the cost, the Federal Highway Administration (FHWA) Federal-Aid Policy Guide Part 645, or as indicated below:

III. **Physical Adjustment Method** (check appropriate boxes):

The actual adjustment or design engineering will be performed by the following method (s):

- Contract let by the Commissioner.
- Contract let by the Owner, (check applicable statement, i.e., a or b)
 - a. Best Interests of State.
 - b. Utility not sufficiently staffed or equipped.
- By the Owner's forces.

IV. **Betterment, Salvage, and Depreciation Credits Due the Project** (check appropriate boxes):

- There will be no extension of service life, improved capacity nor any other betterment of the facility (as defined by the NYSDOT Utility Reimbursement Procedures and by FHWA Federal-Aid Policy Guide Part 645) as a result of the adjustments made pursuant to this agreement.
- There is betterment described as follows:
- The owner will not claim reimbursement for that betterment portion of the work, but will duly account for it as required by applicable NYSDOT and FHWA procedures.
- The owner hereby agrees to deposit with the Comptroller of the State of New York the amount of \$_____ to cover the cost of the betterment as described above.
- The owner agrees to comply with the requirements of the NYSDOT Utility Reimbursement Procedure and FHWA Federal-Aid Policy Guide Part 645 with the respect to salvage and depreciation credits when applicable.

V. **General Covenants**

The owner hereby agrees to accept full title and responsibility for the adjusted facility in writing upon satisfactory completion of the work. Such acceptance will acknowledge the owner's responsibility to maintain the facility in accordance with all applicable codes, standards and regulations, including his obligation, where applicable, to remove any or all of the facility from the highway at the order of the Commissioner of Transportation, all in accordance with the Rules and Regulations Governing the Accommodation of Utilities within the State Highway Right-of-Way. All compensable claims covered by this agreement will be included in one of the following:

- A. Privately Owned Property Agreement executed prior to the performance of the work.
- B. Municipal Agreement executed prior to performance of the work.
- C. Reimbursement Agreement executed prior to performance of the work.
- D. Such other agreement as approved by NYSDOT Office of Legal Affairs.

VI. References

The following documents are herewith incorporated in this agreement be reference (check appropriate boxes)

- Federal Highway Administration's Federal-Aid Policy Guide Part 645.
- Contract documents : Contract number _____
PIN 7111.21
Plan sheets No. UP - 01 & UP - 03
- Owner's plan sheets _____
- Owner's estimate sheets form No. _____
- Resolution dated _____, by
 - Granting the State of New York authority to perform the adjustment for the owner.
 - Agreeing to maintain facilities adjusted via State-let contract.
 - Authorizing deposit of funds by the owner.
- Certification by the owner or his agent that he has the legal authority to enter into this agreement.

_____ (Print/Type Name)Owner or Agent	_____ (Signature)	_____ Title	_____ Date
For NYSDOT Commissioner of Transportation		<u>Main Office Utilities Engineer</u> Title	_____ Date

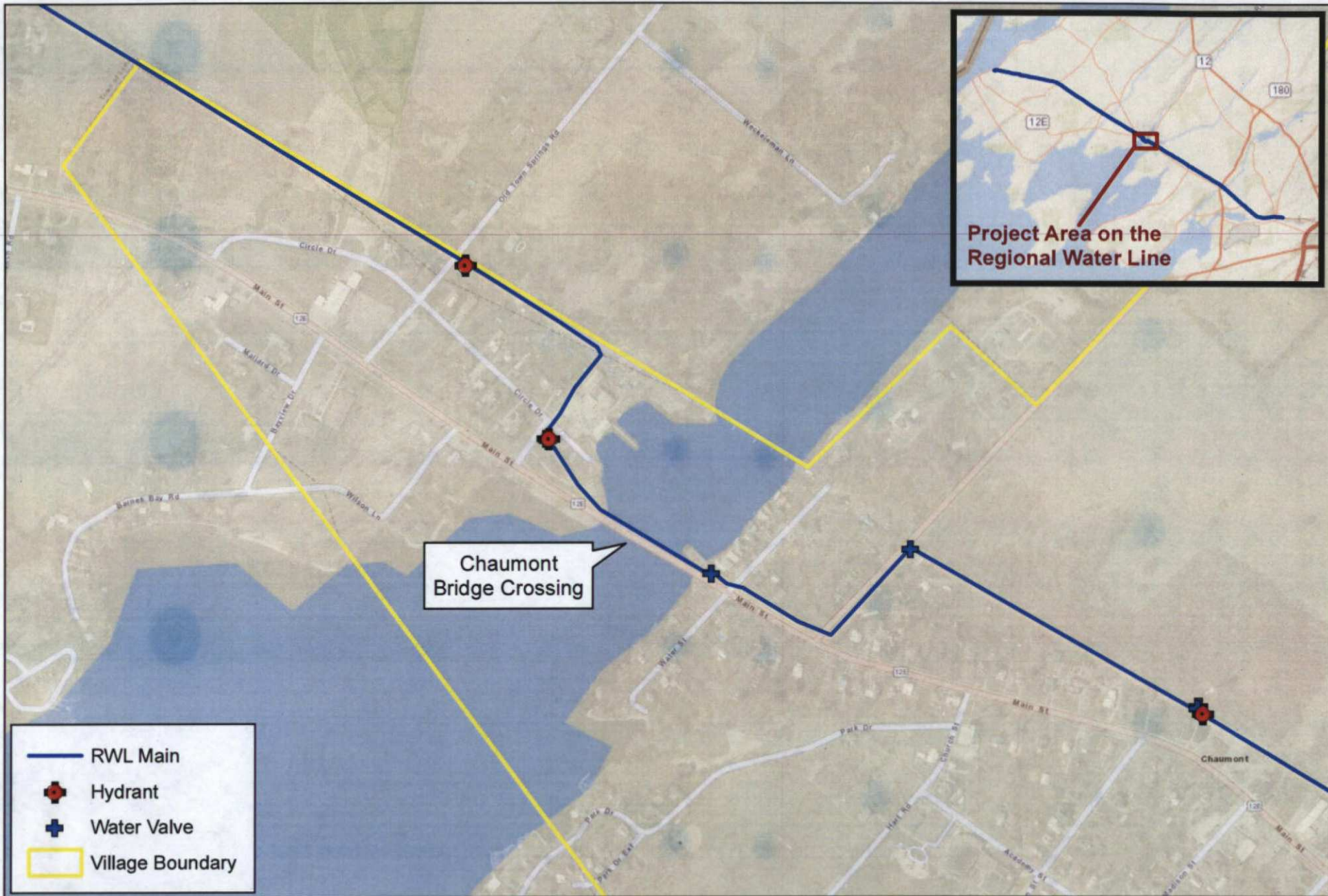
APPENDIX A

P.I.N. 7111.21 - ROUTE 12E OVER CHAUMONT RIVER

TOWN OF LYME - JEFFERSON COUNTY

WATERMAIN DISPOSITION TABLE

STATION	OWNER	REMARKS
ROUTE 12E OVER CHAUMONT RIVER		
574+23 TO 581+59	V. CHAUMONT 8" WATER MAIN	CONSTRUCT WATERMAIN ON PROPOSED BRIDGE
574+32 TO 581+88	DANC 12" WATERMAIN	RELOCATE WATERMAIN TO PROPOSED BRIDGE



	RWL Main
	Hydrant
	Water Valve
	Village Boundary



Development Authority of the North Country
 Engineering Division, GIS
 23557 NYS Route 37
 Watertown, NY 13601
 Contact: GISsupport@danc.org or 315-661-3225



Regional Water Line Chaumont Bridge Crossing

1 inch = 527 feet
Author: Star Carter
Date: 2/10/2022
Document Name: RWL_2022ResMap

Revisions:



Board Resolution No. 2022-02-08
February 24, 2022

**APPROVING FISCAL YEAR 2022-2023 ADMINISTRATIVE BUDGET,
CAPITAL PROJECTS, ADMINISTRATIVE ALLOCATIONS
AND AUDIT COMMITTEE BUDGET**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed the Fiscal Year 2022-2023 Administrative Budget detailed by the attached Appendix A, and

Whereas, upon recommendation by staff, it is determined that certain capital projects are necessary as set forth on the capital projects schedule as Appendix B, and

Whereas, it is necessary for the Development Authority of the North Country to restrict certain funds, as detailed by the attached Appendix C, and to, upon request, receive legislative initiatives to administer, and

Whereas, the Development Authority of the North Country allocates gross administrative charges to operating companies as detailed by the attached Appendix D, and

Whereas, the Audit Committee retains Certified Public Accountants to perform audits of the financial statements and internal controls and requires a budget for such services as follows:

Financial Audit	\$39,100
Miscellaneous Accounting Services	<u>\$ 5,000</u>
	\$44,100

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, by the Development Authority of the North Country that:

- 1. The Fiscal Year 2022-2023 Administrative Budget and line items contained therein, as proposed and set forth in Appendix A, is hereby approved and adopted.**
- 2. The Administrative capital projects for the Fiscal Year 2022-2023, as set forth in Appendix B, are hereby approved and the Executive Director is hereby authorized and directed to undertake and pay for such projects, including contracting, therefore, on such terms and conditions as he shall determine. Further, capital funds that were previously approved but not fully expended are carried forward for use in Fiscal Year 2022-2023.**

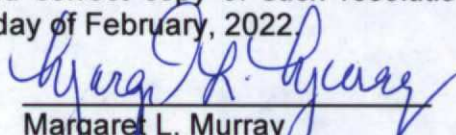
3. The Schedule of Restricted / Board Designated Reserves, as proposed and set forth in Appendix C, is hereby approved and adopted. Further, to enhance the Authority's ability to manage such reserves, the Authority to create and manage reserves is hereby delegated to the Executive Director who shall report such actions to the Finance Committee on a timely basis.
4. The Fiscal Year 2022-2023 Administrative Allocations as proposed and set forth in Appendix D are hereby approved and adopted.
5. The Audit Committee Budget, as proposed and set forth, is hereby approved and adopted.
6. The Executive Director is authorized to receive legislative initiatives on behalf of the Authority and to execute grant agreements and related documents with grant recipients as appropriate.

Motion by: E. Virkler
 Seconded by: D. Mastascusa

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-08 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



 Margaret L. Murray
 Board Vice Chairperson

**Administration
BUDGET FYE 2023
APPENDIX A**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
Grant Revenue					
4183	NY State Grants	\$5,851.25	\$4,000.00	\$3,952.50	\$5,000.00
	Total Grant Revenue	5,851.25	4,000.00	3,952.50	5,000.00
Other Income					
4164	Miscellaneous	191,828.79	211,300.00	155,986.97	191,700.00
	Total Other Income	191,828.79	211,300.00	155,986.97	191,700.00
4201	Gain on Sale of Assets	19,432.75	21,000.00	5,300.00	35,000.00
Interest Income					
4102	Investment Interest Income	115,152.82	98,400.00	63,663.92	79,219.00
420...	Mark to Market Adjustment	(1,821.42)	0.00	(8,922.50)	0.00
	Total Interest Income	113,331.40	98,400.00	54,741.42	79,219.00
	Total Income	330,444.19	334,700.00	219,980.89	310,919.00
Salaries					
500...	Administrative Wages	1,153,045.89	1,212,691.00	873,674.97	1,246,830.00
500...	Engineering Wages	1,233.77	0.00	0.00	0.00
500...	Overtime Wages	22.36	1,000.00	286.99	2,500.00
	Total Salaries	1,154,302.02	1,213,691.00	873,961.96	1,249,330.00
Fringe Benefits					
503...	FICA Expense	82,633.13	82,432.00	62,389.97	86,036.00
503...	Pension Expense	309,626.32	145,280.00	99,092.35	107,372.00
503...	VDC Expense	0.00	0.00	10,067.94	8,102.00
503...	Health Insurance	107,815.20	135,154.00	95,447.64	122,173.00
504...	Retiree Health Insurance	67,705.02	85,343.00	61,616.60	95,162.00
503...	Workers Comp	1,485.30	2,032.00	1,416.45	1,836.00
503...	Disability Insurance	1,011.56	2,797.00	2,147.97	3,377.00
5036	Unemployment	6,592.94	10,000.00	0.00	10,000.00
504...	Post Retire Overhead	(62,244.64)	81,254.00	57,211.35	80,685.00
5051	Benefit Admin. Fees	10,391.17	13,730.00	7,703.48	9,800.00
5054	Employee Physicals & Screening	1,738.00	1,787.00	547.75	1,842.00
	Total Fringe Benefits	526,754.00	559,809.00	397,641.50	526,385.00
Operations & Maintenance					
5134	Maintenance Contracts	1,070.52	2,720.00	1,523.77	2,800.00
5403	Safety Equipment & Supplies	13,957.00	11,746.00	5,170.13	7,110.00
	Total O & M	15,027.52	14,466.00	6,693.90	9,910.00
Office & Administrative					
5053	Misc Employee Costs	4,767.81	5,215.00	1,109.50	5,063.00
5102	Office Rent	108,150.80	121,936.00	91,429.30	122,127.00
5104	Office Supplies	9,933.33	6,749.00	5,307.37	9,000.00
5110	Postage & Shipping	5,218.26	6,000.00	4,028.77	6,908.00
5112	Telephone	2,907.13	5,310.00	2,749.18	4,169.00
5114	Cellular Services	5,498.57	5,500.00	3,645.41	5,100.00
5118	Other Communications	9,392.82	9,600.00	6,594.46	9,720.00
5120	Dues & Subscriptions	3,075.00	4,415.00	1,695.08	4,415.00
5122	Public Info & Advertising	8,991.73	4,590.00	421.52	3,000.00
5123	Promotional Materials	0.00	2,500.00	1,583.78	5,500.00
5130	Office Equipment	3,966.54	10,251.00	10,000.38	19,000.00
5170	Other Office Expenses	986.20	3,900.00	2,857.19	1,600.00
5173	Credit Card Processing Fees	523.60	600.00	398.95	0.00
5202	Employee Mileage Reimbursement	1,040.84	5,000.00	1,788.64	3,200.00
5204	Empl. Meals & Incidental	0.00	2,700.00	42.00	1,500.00

**Administration
BUDGET FYE 2023
APPENDIX A**

Account Description	FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
5206 Empl. Lodging	0.00	3,100.00	0.00	3,000.00
5270 Travel & Meeting Expense	2,270.10	3,550.00	2,520.60	4,000.00
5312 Continuing Education	0.00	0.00	0.00	2,200.00
5370 Training & Development	3,662.65	14,100.00	7,763.15	15,000.00
5402 Employee Uniforms	1,143.00	1,425.00	73.00	1,425.00
5404 Safety Training	5.95	10,000.00	0.00	13,000.00
5508 Cleaning Services	9,650.00	13,900.00	7,700.00	12,860.00
6102 Board Member Travel & Expenses	876.65	1,750.00	646.35	1,200.00
6104 Sponsorships	2,000.00	9,000.00	2,500.00	7,080.00
Total Office & Admin	184,060.98	251,091.00	154,854.63	260,067.00
Professional Fees				
5924 Legal	59,208.75	35,000.00	18,810.00	30,000.00
5926 Investment Banking Fees	6,410.21	6,900.00	5,232.93	6,000.00
592... Accounting Fees	37,500.00	43,200.00	30,200.00	44,100.00
5970 Consulting	72,767.09	60,600.00	56,595.00	16,100.00
Total Professional Fees	175,886.05	145,700.00	110,837.93	96,200.00
Automobile				
5601 Auto/Light Truck Rep. & Maint.	1,018.33	840.00	179.91	640.00
5602 Auto/Light Truck Fuel	0.00	1,250.00	15.88	1,425.00
Total Automobile	1,018.33	2,090.00	195.79	2,065.00
Computer				
5124 Computer Equipment	54,193.32	29,320.00	833.45	38,320.00
5126 Computer Maintenance	4,965.19	8,500.00	1,080.00	8,500.00
5128 Programming & Software	103,408.16	161,258.00	104,934.80	162,590.00
5129 ECMS Expense	28,305.61	29,000.00	22,974.75	29,000.00
6108 Web Page Design & Maintenance	2,359.88	7,552.00	2,400.00	6,002.00
Total Computer	193,232.16	235,630.00	132,223.00	244,412.00
6114 Insurance	18,663.11	19,200.00	14,400.00	18,500.00
619... Admin Allocation	(2,170,806.33)	(2,332,132.00)	(1,622,041.61)	(2,321,707.00)
7032 Depreciation	254,175.20	279,900.00	174,409.13	254,100.00
6901 Contingency	0.00	19,800.00	0.00	25,000.00
Total Expenses	352,313.04	409,245.00	243,176.23	364,262.00
Change in Net Position	(21,868.85)	(74,545.00)	(23,195.34)	(53,343.00)

**Administration
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				(53,343.00)
PLUS DEPRECIATION & AMORTIZATION				254,100.00
- 25... LESS PRINCIPAL PAYMENTS				(50,000.00)
RESERVE/CAPITAL REQUIREMENTS				
- 1440 ADMIN CAPITAL PROJECTS				(209,876.00)
TOTAL RESERVE/CAPITAL REQUIRED				<u>(209,876.00)</u>
CASH FLOW				<u>(59,119.00)</u>

**APPENDIX B
ADMINISTRATIVE CAPITAL PROJECTS**

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	Fleet Vehicles	O	\$ 209,876	\$ 177,659	\$ 182,718	\$ 266,853	\$ 287,972
	Server Replacement	O	\$ -	\$ 57,000	\$ 16,000	\$ 12,000	\$ 12,400
TOTAL ADMINISTRATIVE			\$ 209,876	\$ 234,659	\$ 198,718	\$ 278,853	\$ 300,372

Fund Description

- O Operating Investments
- AR Administrative Reserve

APPENDIX C
Development Authority of the North Country
Restricted/ Board Designated Reserves
Fiscal Year Ending March 31, 2022

The Development Authority of the North Country recognizes the following restricted reserves as detailed below,

Restricted Fund Balance:	Balance 3/31/2021	Estimated Balance 3/31/2022
Community Rental Housing Program	\$ 13,253,804	\$ 13,177,355
Community Development Loan Fund	\$ 8,810,966	\$ 9,648,542
Housing Loan Revolving Fund	\$ 22,681,753	\$ 22,749,104
Army Water & Sewer Repair Reserve	\$ 1,800,000	\$ 1,370,000
Regional Waterline	\$ 532,057	\$ 412,342
Wetlands Mitigation Reserve	\$ 1,312,332	\$ 318,083
MMF Replacement Reserve	\$ 5,359,374	\$ 4,731,298
MMF Liner Reserve	\$ 7,000,000	\$ 10,581,786
MMF Closure/Post Closure Reserve	\$ 15,815,480	\$ 23,882,455
Telecom Repair & Replacement Reserve	\$ 6,801,100	\$ 6,978,722
	\$ 83,366,865	\$ 93,849,686

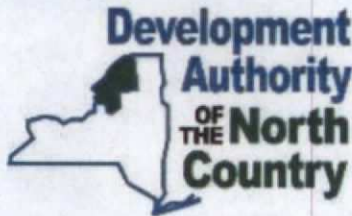
Further, it is necessary for the Development Authority of the North Country to designate a portion of its fund balance for the purposes detailed below,

Board Designated Reserves:	Balance 3/31/2021	Estimated Balance 3/31/2022
Administrative / Supplemental Insurance	\$ 4,000,000	\$ 4,000,000
Army Waterline Capital Reserve	\$ 95,675	\$ -
Army Sewerline Administrative Support Reserve	\$ 749,985	\$ 749,985
ASL Infrastructure Development	\$ 223,107	\$ 223,107
MMF Capital Reserve	\$ 8,968,271	\$ 503,376
MMF Tip Fee Stabilization Reserve	\$ 4,415,142	\$ 4,431,958
MMF Landfill Gas Reserve	\$ 1,648,014	\$ 1,357,000
Economic Development Loan Fund	\$ 5,486,723	\$ 5,413,881
Affordable Housing Program	\$ 3,000,000	\$ 3,000,000
	\$ 28,586,917	\$ 19,679,308

APPENDIX D
Administrative Allocations
Budget - FYE March 31, 2023

	Budgeted FYE 3/31/22		Budgeted FYE 3/31/23		Increase or Decrease
Administrative Costs:					
Salaries & Fringes	\$ 1,685,797	\$	1,672,167	\$	(13,630)
Administrative Overhead	\$ 750,494	\$	665,296	\$	(85,198)
Total Administrative Costs	\$ 2,436,291	\$	2,337,462	\$	(98,828)

	Budgeted FYE 3/31/22		Budgeted FYE 3/31/23		Increase or (Decrease)
Administrative Allocation:					
Army Sewer	\$ 281,576	\$	280,052	\$	(1,524)
Army Water	\$ 165,070	\$	175,835	\$	10,765
Regional Water	\$ 17,426	\$	16,606	\$	(820)
Water Quality Contracts	\$ 36,745	\$	37,200	\$	455
Engineering	\$ 55,784	\$	51,586	\$	(4,198)
Materials Mgt	\$ 993,394	\$	990,621	\$	(2,773)
Telecommunications	\$ 617,820	\$	606,187	\$	(11,633)
Regional Development Contracts	\$ 30,190	\$	21,365	\$	(8,826)
Affordable Housing Program	\$ 88,350	\$	88,780	\$	430
Community Development Loan Fund	\$ 4,151	\$	4,135	\$	(16)
Authority Economic Development Fund	\$ 56,837	\$	56,815	\$	(22)
Community Rental Housing Program	\$ 8,947	\$	8,281	\$	(666)
Internal Subsidy	\$ 80,000	\$	-	\$	(80,000)
Total	\$ 2,436,291	\$	2,337,463	\$	(98,828)



**Board Resolution No. 2022-02-09
February 24, 2022**

APPROVING FISCAL YEAR 2022-2023 ENGINEERING DIVISION OPERATING BUDGET, CAPITAL PROJECTS AND RESERVE DESIGNATION

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed the proposed Fiscal Year 2022-2023 Engineering Budget, attached to this Resolution as Appendix A, and

Whereas, upon recommendation by staff, it is determined that certain capital projects are necessary as set forth on the capital projects schedule as Appendix B.

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, by the Development Authority of the North Country that:

1. The Fiscal Year 2022-2023 Engineering Budget and line items contained therein, as proposed and set forth in Appendix A, is hereby approved and adopted.
2. The Engineering capital projects for the Fiscal Year 2022-2023, as set forth in Appendix B, are hereby approved and the Executive Director is hereby authorized and directed to undertake and pay for such projects, including contracting, therefore, on such terms and conditions as he shall determine. Further, capital funds that were previously approved but not fully expended are carried forward for use in Fiscal Year 2022-2023.
3. To enhance the Authority's ability to respond promptly to customer requirements, the authority to negotiate contracts is hereby delegated to the Executive Director who will report such actions to the Board of Directors in a timely manner.

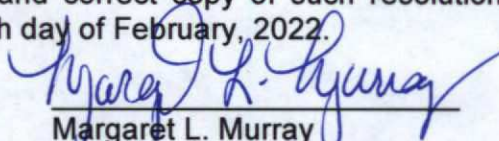
Motion by: A. MacKinnon

Seconded by: M. Hall

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-09 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


 Margaret L. Murray
 Board Vice Chairperson

**Engineering
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>		<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
Customer Billings					
4001	Customer Billings	\$1,151,971.12	\$1,228,271.00	\$820,524.26	\$704,490.00
	Total Customer Billings	1,151,971.12	1,228,271.00	820,524.26	704,490.00
Grant Revenue					
4181	Federal Grant Income	1,462.50	0.00	0.00	0.00
	Total Grant Revenue	1,462.50	0.00	0.00	0.00
	Total Income	1,153,433.62	1,228,271.00	820,524.26	704,490.00
Salaries					
500...	Engineering Wages	624,992.51	704,088.00	438,345.62	373,117.00
500...	Telecom Wages	0.00	0.00	1,452.00	0.00
500...	MMF Wages	650.88	0.00	0.00	0.00
500...	WQ Wages	173.36	0.00	4,354.11	0.00
500...	Overtime Wages	363.50	0.00	0.00	0.00
	Total Salaries	626,180.25	704,088.00	444,151.73	373,117.00
Fringe Benefits					
503...	FICA Expense	43,848.54	45,832.00	32,939.93	23,905.00
503...	Pension Expense	162,288.41	87,744.00	58,941.20	35,476.00
503...	VDC Expense	0.00	0.00	2,148.46	5,072.00
503...	Health Insurance	91,876.01	104,971.00	68,609.48	60,627.00
503...	Workers Comp	19,910.40	27,545.00	20,104.56	1,709.00
503...	Disability Insurance	430.64	1,617.00	1,212.65	979.00
504...	Post Retire Overhead	45,956.31	46,975.00	32,826.15	23,399.00
5054	Employee Physicals & Screening	246.25	1,200.00	945.25	500.00
	Total Fringe Benefits	364,556.56	315,884.00	217,727.68	151,667.00
Operations & Maintenance					
5403	Safety Equipment & Supplies	433.81	1,000.00	667.87	600.00
5904	SCADA	21,377.91	19,550.00	9,185.09	20,200.00
8090	Purchases for Resale	56,786.55	63,500.00	36,592.34	75,500.00
	Total O & M	78,598.27	84,050.00	46,445.30	96,300.00
Office & Administrative					
5053	Misc Employee Costs	1,163.20	800.00	10.00	500.00
5102	Office Rent	10,761.00	5,389.00	4,041.72	1,870.00
5104	Office Supplies	578.25	2,500.00	725.89	1,500.00
5112	Telephone	3,134.23	1,960.00	2,308.24	1,621.00
5114	Cellular Services	5,808.87	6,800.00	4,544.43	4,700.00
5120	Dues & Subscriptions	860.00	1,100.00	662.00	1,000.00
5122	Public Info & Advertising	1,600.00	2,500.00	1,913.00	800.00
5130	Office Equipment	445.00	3,500.00	836.00	3,500.00
5202	Employee Mileage Reimbursement	5,953.51	9,500.00	8,232.56	8,500.00
5204	Empl. Meals & Incidental	871.89	4,000.00	2,074.27	2,000.00
5206	Empl. Lodging	2,252.48	6,600.00	3,043.40	3,000.00
5312	Continuing Education	0.00	5,000.00	0.00	0.00
5370	Training & Development	5,179.45	10,000.00	6,104.94	8,000.00
5402	Employee Uniforms	1,155.90	1,200.00	236.00	800.00
	Total Office & Admin	39,763.78	60,849.00	34,732.45	37,791.00
Professional Fees					
5924	Legal	0.00	2,000.00	1,883.75	1,000.00
	Total Professional Fees	0.00	2,000.00	1,883.75	1,000.00
Automobile					

**Engineering
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>		<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
5601	Auto/Light Truck Rep. & Maint.	2,043.92	2,500.00	1,225.93	2,500.00
5602	Auto/Light Truck Fuel	2,165.18	4,000.00	2,503.78	4,000.00
5603	Auto/Light Truck Rental/Lease	5,200.00	6,700.00	5,024.98	6,700.00
5605	Vehicle Ins	3,060.78	2,200.00	1,649.97	2,300.00
	Total Automobile	12,469.88	15,400.00	10,404.66	15,500.00
	Computer				
5124	Computer Equipment	6,420.80	6,000.00	4,782.00	6,000.00
5128	Programming & Software	978.12	1,200.00	613.80	1,250.00
5906	GIS	28,239.24	29,200.00	23,606.24	29,200.00
	Total Computer	35,638.16	36,400.00	29,002.04	36,450.00
6114	Insurance	26,462.19	26,300.00	19,725.03	16,600.00
619...	Admin Allocation	57,833.25	55,784.00	39,415.67	51,586.00
619...	Engineering Allocation	(80,695.85)	(79,552.00)	(55,691.56)	(86,534.00)
6208	NYS Administrative Assessment	6,994.00	7,173.00	0.00	3,861.00
890...	Water Quality Allocation	139.40	0.00	0.00	0.00
7032	Depreciation	27,737.75	12,700.00	10,522.39	11,400.00
	Total Expenses	1,195,677.64	1,241,076.00	798,319.14	708,738.00
	Change in Net Position	(42,244.02)	(12,805.00)	22,205.12	(4,248.00)

**Engineering
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				(4,248.00)
PLUS DEPRECIATION & AMORTIZATION				11,400.00
CASH FLOW				<u>7,152.00</u>

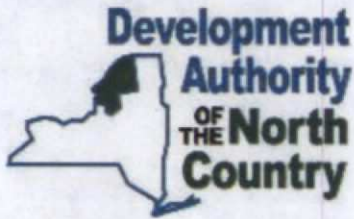
**APPENDIX B
ENGINEERING**

ENGINEERING

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	GIS ESRI Software & Internet Mapping Application Upgrade	TBD	\$ -	\$ 50,000	\$ -	\$ -	\$ -
TOTAL ENGINEERING			\$ -	\$ 50,000	\$ -	\$ -	\$ -

Fund Description(s)

- REV Revenue
- O Operating Investments
- CR Capital Reserve
- TBD To Be Determined



Board Resolution No. 2022-02-10
February 24, 2022

**APPROVING FISCAL YEAR 2022-2023 MATERIALS MANAGEMENT
DIVISION OPERATING BUDGET, CAPITAL PROJECTS,
RESERVE REQUIREMENTS, AND TIPPING FEES**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed the proposed Fiscal Year 2022-2023 Materials Management Budget based on anticipated waste volumes, said proposed Budget being attached to this resolution as Appendix A, and

Whereas, upon recommendation by staff and consulting engineers, it is determined that certain capital projects are necessary, as set forth on the capital projects' schedule attached as Appendix B, and

Whereas, pursuant to State and Federal regulations and to be fiscally responsible in its landfill operations, the Authority created financial assurance projections for the useful life of the landfill extension (2075) for the following reserves:

Replacement Reserve	Appendix C
Closure & Post Closure Reserve	Appendix D
Capital Reserve & Wetlands Mitigation	Appendix E
Liner Reserve	Appendix F

Whereas, upon review of required reserve contributions and projected operating expenditures, it is recommended that effective January 1, 2023, the tipping fee for Municipal Solid Waste, construction and demolition waste, and ash be increased from \$47 per ton to \$50 per ton; for non-hazardous petroleum contaminated soil be increased from \$18 per ton to \$20 per ton; and for beneficial use sludge be increased from \$17.50 per ton to \$20 per ton.

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, by the Development Authority of the North Country that:

- 1. The Fiscal Year 2022-2023 Materials Management Budget and line items contained therein, as proposed and set forth in Appendix A, are hereby approved and adopted.**
- 2. The Materials Management capital projects for the Fiscal Year 2022-2023, as set forth in Appendix B, are hereby approved, with the stated cost thereof to be charged against indicated reserves, and the Executive Director is hereby authorized and directed to undertake and pay for such projects, including contracting therefore on such terms and conditions as he shall determine. Further, capital funds that were previously approved but not fully expended are carried forward for use in Fiscal Year 2022-2023.**

3. Based upon receipt at the Facility of anticipated waste volumes, the tipping fee shall be:

- **Municipal solid waste, construction and demolition waste, and ash**
 - April 1, 2022 \$47.00 per ton (Unchanged from FY 2022)
 - January 1, 2023 \$50.00 per ton
- **Non-beneficial use sludge, industrial waste and sewage sludge**
 - April 1, 2022 \$36.00 per ton for (Unchanged from FY 2022)
- **Non-hazardous petroleum contaminated soil**
 - April 1, 2022 \$18.00 per ton (Unchanged from FY 2022)
 - January 1, 2023 \$20.00 per ton
- **Beneficial use sludge**
 - April 1, 2022 \$17.50 per ton (Unchanged from FY 2022)
 - January 1, 2023 \$20.00 per ton
- **Friable asbestos (one ton minimum)**
 - April 1, 2022 \$200 per ton (Unchanged from FY 2022)
- **Friable asbestos-contaminated construction debris or other waste that requires special handling protocol during disposal**
 - April 1, 2022 \$80.00 per ton (Unchanged from FY 2022)

4. The Community Improvement Program shall be extended for Fiscal Year 2022-2023 at \$31.50 per ton for up to 15,000 tons of demolition waste. The Residential Cleanup Program shall be extended for Fiscal Year 2022-2023 at \$36.00 per ton for up to 2,500 tons.

5. Reserve requirements for such year (included in the tipping fees) shall be, per ton:

Replacement	\$5.00
Closure	\$3.50
Liner	\$6.00

Pursuant to the Host Community Agreement with the Town of Rodman, estimated host community benefit fees and gas to energy revenue sharing, totaling \$872,964 will be paid for the Fiscal Year 2022-2023.

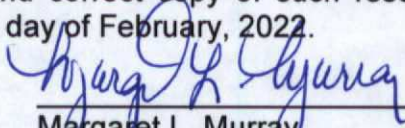
6. To enhance the Authority's ability to respond promptly to changing conditions in the competitive solid waste disposal market, the authority to establish tipping fees, special condition fees, manage reserves, establish host community agreements and negotiate hauler contracts is hereby delegated to the Executive Director who shall report such actions to the Facilities Committee in a timely manner.

Motion by: A. MacKinnon
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-10 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson

**Materials Management
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>		<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
Customer Billings					
4001	Customer Billings	\$7,234,577.82	\$8,153,431.00	\$6,612,983.98	\$7,200,606.00
4006	Replacement Reserve Tip Income	620,103.54	216,245.00	177,619.19	1,173,150.00
4007	Liner Reserve Tip Income	0.00	0.00	0.00	1,407,780.00
4008	Closure Reserve Tip Income	413,402.36	594,674.00	488,452.77	821,205.00
4012	Capital Reserve Tip Income	258,376.49	0.00	0.00	0.00
	Total Customer Billings	8,526,460.21	8,964,350.00	7,279,055.94	10,602,741.00
Waste Diversion Revenue					
4050	RTS Revenue	0.00	104,500.00	62,501.34	93,600.00
4060	Recycling Revenue - Tires	153,390.72	0.00	0.00	0.00
4061	Recycling Revenue - Mattresses	100,908.00	110,000.00	94,999.00	95,000.00
	Total Waste Diversion Revenue	254,298.72	214,500.00	157,500.34	188,600.00
Grant Revenue					
4183	NY State Grants	248,245.15	81,319.00	43,946.70	74,108.00
	Total Grant Revenue	248,245.15	81,319.00	43,946.70	74,108.00
Other Income					
4164	Miscellaneous	22,266.89	25,000.00	3,398.44	25,000.00
4166	LFGTE Revenue	525,681.39	462,054.00	378,322.04	577,180.00
	Total Other Income	547,948.28	487,054.00	381,720.48	602,180.00
4201	Gain on Sale of Assets	62,033.39	45,000.00	8,200.00	95,000.00
Interest Income					
410...	Trustee Interest	61,628.25	128,585.00	11,529.76	191.00
4108	Reserve Interest	68,543.39	75,379.00	49,268.41	67,282.00
4116	Replace Reserve Interest Income	104,868.01	90,981.00	56,071.55	31,319.00
4117	Liner Reserve Interest Income	0.00	0.00	0.00	60,770.00
4118	Closure Reserve Interest Income	111,351.07	85,205.00	55,596.71	90,037.00
4119	Post Close Interest Income	71,137.45	64,278.00	43,920.21	67,922.00
4120	Wetlands Mitigation Interest Income	19,706.23	18,071.00	7,230.96	95.00
420...	Mark to Market Adjustment	(211,331.64)	0.00	(147,230.37)	0.00
	Total Interest Income	225,902.76	462,499.00	76,387.23	317,616.00
	Total Income	9,864,888.51	10,254,722.00	7,946,810.69	11,880,245.00
Salaries					
500...	Engineering Wages	127,016.90	124,791.00	124,516.16	172,363.00
500...	MMF Wages	1,348,531.38	1,461,066.00	925,245.70	1,523,735.00
500...	Overtime Wages	21,153.47	37,362.00	25,185.27	35,898.00
5005	On-Call Stipend	7,800.00	7,800.00	5,850.00	7,800.00
	Total Salaries	1,504,501.75	1,631,019.00	1,080,797.13	1,739,796.00
Fringe Benefits					
503...	FICA Expense	104,096.59	104,733.00	80,371.19	111,085.00
503...	Pension Expense	478,120.26	252,435.00	179,768.27	190,361.00
503...	VDC Expense	0.00	0.00	113.08	2,029.00
503...	Health Insurance	244,879.79	268,579.00	175,774.25	252,547.00
503...	Workers Comp	59,785.58	93,022.00	62,531.11	85,020.00
503...	Disability Insurance	889.59	5,193.00	3,894.75	6,195.00
504...	Post Retire Overhead	139,251.03	145,342.00	93,670.95	142,574.00
5054	Employee Physicals & Screening	3,175.25	8,000.00	4,262.40	8,000.00
	Total Fringe Benefits	1,030,198.09	877,304.00	600,386.00	797,811.00
Operations & Maintenance					
5062	Third Party Temporary - O&M	0.00	15,000.00	0.00	38,400.00
5403	Safety Equipment & Supplies	10,409.98	17,000.00	11,617.70	14,000.00

**Materials Management
BUDGET FYE 2023
APPENDIX A**

	FYE	FYE	Actual	FYE
Account Description	3/31/2021	3/31/2022	12/31/2021	3/31/2023
	Actual	Amended Budget		Budget
5702 Large Equipment Parts	92,926.39	115,643.34	81,213.39	100,000.00
5703 Small Equipment	15,397.95	9,550.00	1,503.50	30,000.00
5704 O&M Supplies	10,320.69	20,000.00	11,905.12	20,000.00
5708 Fuels	158,281.36	277,900.00	222,769.10	350,000.00
5710 Lubricants	7,789.25	20,000.00	6,324.90	17,000.00
5712 Purchased Maintenance & Repair	74,590.76	80,000.00	47,521.50	80,000.00
5716 Equipment Rental	0.00	15,000.00	10,933.34	30,000.00
5718 Tires	10,631.87	20,000.00	13,556.30	20,000.00
5770 Other Tool, Equip & O&M	2,493.59	5,000.00	2,452.04	5,000.00
5815 Chemicals	6,077.24	11,000.00	5,378.20	12,000.00
5818 Leachate System Expense	5,512.57	15,000.00	14,775.50	10,000.00
5820 LFG Maintenance	32,755.63	69,156.00	27,775.26	50,000.00
5870 Natural Habitat Enhancements	0.00	50,000.00	45,276.90	50,000.00
5932 Monitoring & Testing	101,294.07	183,596.10	103,975.62	115,310.00
6008 Contract Hauling	19,617.50	10,000.00	918.00	20,000.00
Total O & M	548,098.85	933,845.44	607,896.37	961,710.00
Recycling Transfer Station				
500... Material Reprocessing Wages	147,843.04	235,603.00	144,395.47	113,029.00
500... Overtime Wages	7,177.30	6,419.00	8,116.73	0.00
503... FICA Expense	11,186.95	16,273.00	11,064.24	7,384.00
503... Pension Expense	15,851.04	32,531.00	19,219.19	12,370.00
503... Health Insurance	14,789.23	29,297.00	15,711.60	16,503.00
503... Workers Comp	13,793.59	18,663.00	12,915.78	8,920.00
503... Disability Insurance	154.72	893.00	0.00	479.00
504... Post Retire Overhead	18,625.35	25,944.00	16,376.25	11,441.00
6300 RTS -Safety Equipment & Supplies	2,222.10	2,500.00	1,549.35	1,500.00
6305 RTS - Large Equipment Parts	5,758.87	7,500.00	3,446.22	5,000.00
6310 RTS - Small Equipment	3,898.96	4,000.00	670.83	500.00
6315 RTS - O&M Supplies	3,519.12	5,000.00	1,158.69	2,000.00
6320 RTS - Fuels	5,453.91	10,000.00	3,424.02	5,000.00
6325 RTS - Purchased Maintenance & Repair	5,735.40	7,500.00	3,760.71	1,000.00
6329 RTS - Disposal Costs	158.54	0.00	0.00	0.00
6330 RTS - Contract Hauling	89,945.00	53,540.00	11,572.50	1,500.00
6335 RTS - Office Supplies	297.27	1,000.00	14.13	200.00
6340 RTS - Cellular Services	0.00	1,050.00	0.00	270.00
6345 RTS - Other Communications	1,831.24	2,400.00	1,124.69	1,000.00
6350 RTS - Office Equipment Maintenance	0.00	500.00	0.00	375.00
6355 RTS - Employee Mileage Reimbursement	0.00	50.00	0.00	200.00
6360 RTS - Employee Uniforms	1,152.07	1,480.00	1,075.11	750.00
6365 RTS - Gas & Electric	4,225.67	11,000.00	7,806.70	4,500.00
6370 RTS - Propane	5,215.68	7,000.00	2,954.09	4,000.00
6375 RTS - Building Supplies	199.99	1,000.00	67.46	750.00
6380 RTS - Site Supplies	55.66	1,000.00	0.00	750.00
6385 RTS - Building Maintenance & Repair	1,665.87	1,000.00	0.00	750.00
6390 RTS - Site Maintenance & Repair	470.00	4,000.00	1,775.00	1,000.00
6395 RTS - Auto/Light Truck Rep. & Maint.	0.00	2,000.00	0.00	1,500.00
6400 RTS - Auto/Light Truck Fuel	383.98	500.00	340.05	375.00
6410 RTS - Programming & Software	0.00	1,155.00	0.00	0.00
Total Recycling Transfer Station	361,610.55	490,798.00	268,538.81	203,046.00
Waste Diversion				
5125 Promotional Materials - RRR	31,934.45	75,000.00	38,861.85	38,000.00
6009 Household Hazardous Waste	58,466.60	76,250.00	75,248.80	75,000.00
6011 Recycling Incentive	54,593.40	70,000.00	38,909.40	53,000.00
6012 Recycling Incentive-County Capital	312,972.50	238,814.00	93,405.07	0.00
6013 CRT Recycling	46,177.96	0.00	0.00	0.00
6017 Book Debinding	3,231.51	3,200.00	60.00	7,500.00
6018 Mattress Recycling - All Counties	312,963.00	350,000.00	298,648.50	360,000.00

**Materials Management
BUDGET FYE 2023
APPENDIX A**

	FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
6021	Regional Tire Recycling	147,813.64	0.00	0.00
	Total Waste Diversion	968,153.06	813,264.00	545,133.62
6002	Sewage Treatment	220,389.66	603,000.00	270,904.04
601...	Closure & Post Closure Care	723,478.00	744,157.00	484,926.84
6006	Host Community Benefits	719,411.08	763,172.00	623,443.35
	Office & Administrative			
5053	Misc Employee Costs	0.00	1,000.00	500.42
5104	Office Supplies	2,983.43	5,000.00	1,558.13
5112	Telephone	7,397.32	8,500.00	5,922.34
5114	Cellular Services	7,206.66	6,750.00	5,023.35
5120	Dues & Subscriptions	1,461.50	3,000.00	1,282.00
5122	Public Info & Advertising	1,035.75	2,500.00	1,229.85
5123	Promotional Materials	3,310.00	3,000.00	0.00
5130	Office Equipment	1,484.08	1,000.00	787.33
5132	Office Equip Maintenance	529.20	1,200.00	0.00
5202	Employee Mileage Reimbursement	668.49	7,500.00	5,526.64
5204	Empl. Meals & Incidental	0.00	1,800.00	0.00
5206	Empl. Lodging	0.00	1,155.00	0.00
5270	Travel & Meeting Expense	0.00	750.00	0.00
5312	Continuing Education	0.00	3,536.66	3,535.00
5370	Training & Development	300.00	9,965.00	7,576.75
5402	Employee Uniforms	11,467.43	15,000.00	7,334.19
5508	Cleaning Services	12,400.00	12,000.00	8,200.00
6210	Trustee Fees	7,000.00	7,500.00	7,000.00
	Total Office & Admin	57,243.86	91,156.66	55,476.00
	Utilities			
5802	Gas & Electric	38,186.54	40,000.00	29,290.21
5803	Propane	19,088.30	25,000.00	13,218.22
	Total Utilities	57,274.84	65,000.00	42,508.43
	Materials & Supplies			
5806	Building Supplies	3,465.56	7,000.00	3,639.14
5810	Site Supplies	5,158.07	29,907.90	16,246.04
5824	Sand, Gravel & Stone	199,992.43	220,000.00	158,664.89
5826	Seed & Mulch	21,361.00	36,300.00	36,228.00
	Total Materials & Supplies	229,977.06	293,207.90	214,778.07
	Professional Fees			
5924	Legal	4,168.75	14,500.00	4,403.75
5926	Investment Banking Fees	17,089.17	21,300.00	12,559.31
5970	Consulting	2,245.00	58,100.00	18,240.00
	Total Professional Fees	23,502.92	93,900.00	35,203.06
	Repairs & Maintenance			
5804	Building Maintenance & Repair	21,091.25	15,000.00	7,895.37
	Total Repairs & Maintenance	21,091.25	15,000.00	7,895.37
	Automobile			
5603	Auto/Light Truck Rental/Lease	17,199.96	14,400.00	9,349.99
	Total Automobile	17,199.96	14,400.00	9,349.99
	Computer			
5124	Computer Equipment	9,635.25	18,700.00	9,056.61
5128	Programming & Software	5,239.06	7,500.00	5,296.85
	Total Computer	14,874.31	26,200.00	14,353.46

**Materials Management
BUDGET FYE 2023
APPENDIX A**

	Account Description	FYE	FYE	Actual	FYE
		3/31/2021	3/31/2022	12/31/2021	3/31/2023
		Actual	Amended Budget		Budget
6114	Insurance	179,538.63	170,700.00	128,025.00	195,500.00
619...	Admin Allocation	844,299.87	993,394.00	686,610.22	990,621.00
619...	Engineering Allocation	29,918.32	30,524.00	22,310.76	32,661.00
6208	NYS Administrative Assessment	49,900.00	51,147.00	0.00	49,684.00
890...	Water Quality Allocation	41.44	0.00	0.00	0.00
7032	Depreciation	3,080,866.42	3,537,500.00	2,573,925.77	3,875,800.00
6202	Interest Expense	600,079.00	658,144.00	438,579.54	623,994.00
6901	Contingency	0.00	30,000.00	0.00	30,000.00
	Total Expenses	11,281,648.92	12,926,833.00	8,711,041.83	13,440,617.00
	Change in Net Position	(1,416,760.41)	(2,672,111.00)	(764,231.14)	(1,560,372.00)

**Materials Management
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
				CHANGE IN NET ASSETS
				(1,560,372.00)
				PLUS DEPRECIATION & AMORTIZATION
6016				3,875,800.00
				PLUS CLOSURE & P. CLOSURE COSTS
				1,157,483.00
- 25...				LESS PRINCIPAL PAYMENTS
				(535,000.00)
				RESERVE/CAPITAL REQUIREMENTS
- 40...				REPLACEMENT RESERVE
				(1,204,469.00)
- 40...				LINER RESERVE
				(1,468,550.00)
- 40...				CLOSURE RESERVE
				(911,242.00)
- 40...				POST CLOSURE RESERVE
				(67,922.00)
3151				MMF CAPITAL RESERVE
				(191.00)
4010				TIP FEE STABILIZATION
				714,463.00
				TOTAL RESERVE/CAPITAL REQUIRED
				(2,937,911.00)
				CASH FLOW
				0.00

**APPENDIX B
MATERIALS MANAGEMENT FACILITY CAPITAL PROJECTS**

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	Equipment: Survey Grade GPS Replacement	R	\$ 37,000	\$ -	\$ -	\$ -	\$ -
	Equipment: Waste Dozer	R	\$ 450,000	\$ -	\$ 600,000	\$ -	\$ 650,000
	Equipment: Hydraulic Excavator	R	\$ 460,000	\$ 475,000	\$ -	\$ -	\$ -
	Equipment: Leachate Tank Trailer	R	\$ 100,000	\$ 105,000	\$ 110,000	\$ 115,000	\$ -
	Equipment: Leachate Truck Tractor	R	\$ 140,000	\$ -	\$ -	\$ 170,000	\$ -
	Equipment: 4" Dry Prime Pump	R	\$ 50,000	\$ -	\$ -	\$ -	\$ -
	Equipment: Service Truck	R	\$ 85,000	\$ -	\$ -	\$ -	\$ -
20188	O&M Bldg Roof Replacement	R	\$ 520,000	\$ -	\$ -	\$ -	\$ -
	O&M Stormwater Improvements	R	\$ 200,000	\$ -	\$ -	\$ -	\$ -
	O&M Building Modifications - Access Control Facility	R	\$ 300,000	\$ -	\$ -	\$ -	\$ -
	Monitoring Well Decommissioning	R	\$ 231,000	\$ -	\$ -	\$ -	\$ -
	Natural Resource Management Improvements	R	\$ 110,000	\$ -	\$ -	\$ -	\$ -
	Closure V Phases 1 and 2	C	\$ 2,327,000	\$ 2,333,000	\$ -	\$ -	\$ -
	MMF Maintenance Shop Upgrade	R	\$ 15,000	\$ 400,000	\$ -	\$ -	\$ -
	Equipment: Mower/ Snow Blower Replacement	R	\$ -	\$ 17,000	\$ -	\$ -	\$ -
	Equipment: Backhoe Loader	R	\$ -	\$ 220,000	\$ -	\$ -	\$ -
20189/ 20190	Southern Expansion Landfill Gas (LFG) Phase 1 and 2 Tie in and Main Flare Construction	LGR	\$ -	\$ 100,000	\$ 800,000	\$ -	\$ -
	Design and Construction for Cell 14	LR	\$ -	\$ 500,000	\$ 8,700,000	\$ -	\$ -
	Equipment: Articulated Hauler	R	\$ -	\$ -	\$ 800,000	\$ -	\$ -
	Equipment: Water Truck	R	\$ -	\$ -	\$ 140,000	\$ -	\$ -
	Equipment: Landfill Compactor	R	\$ -	\$ -	\$ 750,000	\$ -	\$ 1,000,000
	Equipment: Plow Truck / Sander	R	\$ -	\$ -	\$ -	\$ 250,000	\$ -
	Equipment: Wheel Loader	R	\$ -	\$ -	\$ -	\$ 450,000	\$ -
	Equipment: Mini Excavator	R	\$ -	\$ -	\$ -	\$ 65,000	\$ -
	Closure VI	C	\$ -	\$ -	\$ -	\$ 5,040,000	\$ -
	Equipment: Flat Bed Truck	R	\$ -	\$ -	\$ -	\$ -	\$ 60,000
TOTAL MMF			\$ 5,025,000	\$ 4,150,000	\$ 11,900,000	\$ 6,090,000	\$ 1,710,000

Fund Description

- C Closure Reserve
- R Replacement Reserve
- LGR Landfill Gas Reserve
- LR Liner Reserve
- O Operating Investments

**DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
MATERIALS MANAGEMENT FACILITY
REPLACEMENT RESERVE
AS OF DECEMBER 31, 2021
APPENDIX C**

ASSUMPTIONS:

0.59% INTEREST RATE/YEAR ON INVESTMENTS (Return on Current Holdings)
 2.00% INFLATION RATE PER YEAR (11 Year Average CPI Change is 1.75%)
 225,000 INCREASED TONNAGE
 \$ 5,405,772 REPLACEMENT RESERVE BALANCE; DECEMBER 31, 2021
 \$ 5.00 ASSUMED TIP FEE CONTRIBUTION JAN 1, 2022-FY24
 \$ 7.00 ASSUMED TIP FEE CONTRIBUTION FY25-FY27

CAPITAL COSTS

FY 2023	\$	2,698,000
FY 2024	\$	1,217,000
FY 2025	\$	2,400,000
FY 2026	\$	1,050,000
FY 2027	\$	1,710,000

<u>DATE</u>		<u>REPLACEMENT RESERVE</u>
	BALANCE @ 12/31/2021	\$ 5,405,772
	CAPITAL PROJECTS AUTHORIZED	\$ (915,911)
	TIP FEES (Jan 1 - Mar 31 2022)	\$ 236,905
	INTEREST INCOME	\$ 4,532
31-Mar-22	PROJECTED BALANCE	\$ 4,731,298
	REPLACEMENT COSTS	\$ (2,698,000)
	TIP FEES	\$ 1,125,000
	TRANSFER FROM CAPITAL RESERVE	\$ 503,376
	INTEREST INCOME	\$ 15,315
31-Mar-23	PROJECTED BALANCE	\$ 3,676,989
	REPLACEMENT COSTS	\$ (1,217,000)
	TIP FEES	\$ 1,125,000
	INTEREST INCOME	\$ 17,833
31-Mar-24	PROJECTED BALANCE	\$ 3,602,821
	REPLACEMENT COSTS	\$ (2,400,000)
	TIP FEES	\$ 1,575,000
	INTEREST INCOME	\$ 11,743
31-Mar-25	PROJECTED BALANCE	\$ 2,789,564
	REPLACEMENT COSTS	\$ (1,050,000)
	TIP FEES	\$ 1,575,000
	INTEREST INCOME	\$ 14,910
31-Mar-26	PROJECTED BALANCE	\$ 3,329,474
	REPLACEMENT COSTS	\$ (1,710,000)
	TIP FEES	\$ 1,575,000
	INTEREST INCOME	\$ 14,201
31-Mar-27	PROJECTED BALANCE	\$ 3,208,675

**DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
MATERIALS MANAGEMENT FACILITY
CLOSURE/POST-CLOSURE RESERVES
AS OF DECEMBER 31, 2021
APPENDIX D**

ASSUMPTIONS:

#1	1.00%	INTEREST RATE PER YEAR ON INVESTMENTS (Return on Current Holdings)
	2.00%	INFLATION RATE PER YEAR (11 Year Average CPI Change is 1.75%)
\$	312,060.00	CAPPING COSTS PER ACRE (12/20/2021 B&L Memo)
\$	3.50	CLOSING COST ALLOC. PER TON; JAN 1, 2022 - MARCH 31, 2022
\$	3.50	CLOSING COST ALLOC. PER TON FY 2023 -FY 2027
\$	4.00	CLOSING COST ALLOC. PER TON FY 2028 -FY 2037
\$	5.00	CLOSING COST ALLOC. PER TON FY 2038 -FY 2047
\$	6.00	CLOSING COST ALLOC. PER TON FY 2048 -FY 2062
\$	7.00	CLOSING COST ALLOC. PER TON FY 2063 -FY2072
\$31,147,320.07		POST CLOSURE BALANCE REQ. @ 3/31/2073

#2 CONSTRUCTION COSTS			
<u>DATE</u>	<u>CAP ACRES</u>	<u>COST PER ACRE</u>	<u>TOTAL COSTS</u>
FY 2024	7.50 Closure 5a	\$ 318,301.20	\$ 2,387,259.00
FY 2025	7.50 Closure 5b	\$ 324,667.22	\$ 2,435,004.18
FY 2027	15.66 Closure 6	\$ 337,783.78	\$ 5,289,693.99
FY 2032	8.00 Closure 7	\$ 372,940.59	\$ 2,983,524.70
FY 2035	10.00 Closure 8	\$ 395,767.53	\$ 3,957,675.34
FY 2040	10.00 Closure 9	\$ 436,959.34	\$ 4,369,593.37
FY 2046	10.00 Closure 10	\$ 492,087.18	\$ 4,920,871.84
FY 2052	10.00 Closure 11	\$ 554,170.09	\$ 5,541,700.94
FY 2057	10.00 Closure 12	\$ 611,848.56	\$ 6,118,485.63
FY 2064	10.00 Closure 13	\$ 702,821.67	\$ 7,028,216.75
FY 2068	10.00 Closure 14	\$ 760,756.78	\$ 7,607,567.83
FY 2073	9.90 Closure 15	\$ 839,936.96	\$ 8,315,375.91

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
MATERIALS MANAGEMENT FACILITY
CLOSURE/POST-CLOSURE PROJECTIONS
AS OF DECEMBER 31, 2021

<u>DATE</u>	<u>CLOSURE RESERVE</u>	<u>P.CLOSURE RESERVE</u>
BALANCE 12/31/2021	\$ 16,326,455.55	\$ 7,348,727.44
TIP FEES	\$ 165,833.50	\$ -
CONSTRUCTION COSTS - BALANCE OF CLOSURE IV	\$ (195,166.58)	\$ -
TRANSFER DEC FINANCIAL ASSURANCE	\$ -	\$ -
TRANSFER FROM CAPITAL RESERVE	\$ -	\$ -
INTEREST INCOME	<u>\$ 163,117.89</u>	<u>\$ 73,487.27</u>
31-Mar-22 PROJECTED BALANCE	\$ 16,460,240.36	\$ 7,422,214.71
TIP FEES	\$ 787,500.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 168,539.90</u>	<u>\$ 74,222.15</u>
31-Mar-23 PROJECTED BALANCE	\$ 17,416,280.26	\$ 7,496,436.86
TIP FEES	\$ 787,500.00	\$ -
CONSTRUCTION COSTS - Closure 5a	\$ (2,387,259.00)	\$ -
INTEREST INCOME	<u>\$ 166,164.01</u>	<u>\$ 74,964.37</u>
31-Mar-24 PROJECTED BALANCE	\$ 15,982,685.27	\$ 7,571,401.23
TIP FEES	\$ 787,500.00	\$ -
CONSTRUCTION COSTS - Closure 5b	\$ (2,435,004.18)	\$ -
INTEREST INCOME	<u>\$ 151,589.33</u>	<u>\$ 75,714.01</u>
31-Mar-25 PROJECTED BALANCE	\$ 14,486,770.42	\$ 7,647,115.24
TIP FEES	\$ 787,500.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 148,805.20</u>	<u>\$ 76,471.15</u>
31-Mar-26 PROJECTED BALANCE	\$ 15,423,075.63	\$ 7,723,586.39
TIP FEES	\$ 787,500.00	\$ -
CONSTRUCTION COSTS - Closure 6	\$ (5,289,693.99)	\$ -
INTEREST INCOME	<u>\$ 131,719.79</u>	<u>\$ 77,235.86</u>
31-Mar-27 PROJECTED BALANCE	\$ 11,052,601.42	\$ 7,800,822.26
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 115,026.01</u>	<u>\$ 78,008.22</u>
31-Mar-28 PROJECTED BALANCE	\$ 12,067,627.44	\$ 7,878,830.48
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 125,176.27</u>	<u>\$ 78,788.30</u>
31-Mar-29 PROJECTED BALANCE	\$ 13,092,803.71	\$ 7,957,618.79
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 135,428.04</u>	<u>\$ 79,576.19</u>
31-Mar-30 PROJECTED BALANCE	\$ 14,128,231.75	\$ 8,037,194.97
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 145,782.32</u>	<u>\$ 80,371.95</u>
31-Mar-31 PROJECTED BALANCE	\$ 15,174,014.06	\$ 8,117,566.92
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS - Closure 7	\$ (2,983,524.70)	\$ -
INTEREST INCOME	<u>\$ 141,322.52</u>	<u>\$ 81,175.67</u>
31-Mar-32 PROJECTED BALANCE	\$ 13,231,811.89	\$ 8,198,742.59
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 136,818.12</u>	<u>\$ 81,987.43</u>
31-Mar-33 PROJECTED BALANCE (REQUIREMENT \$13,916,065)	\$ 14,268,630.00	\$ 8,280,730.02
TIP FEES	\$ 900,000.00	\$ -
CONSTRUCTION COSTS	\$ -	\$ -
INTEREST INCOME	<u>\$ 147,186.30</u>	<u>\$ 82,807.30</u>

31-Mar-34	PROJECTED BALANCE	\$	15,315,816.30	\$	8,363,537.32
	TIP FEES	\$	900,000.00	\$	-
	CONSTRUCTION COSTS - Closure 8	\$	(3,957,675.34)	\$	-
	DEC GRANT REPAYMENT (RES #2017-10-101)	\$	(948,250.00)	\$	-
	CAP REMOVAL OF OLD LANDFILL	\$	-	\$	-
	INTEREST INCOME	\$	137,869.79	\$	83,635.37
31-Mar-35	PROJECTED BALANCE	\$	11,447,760.75	\$	8,447,172.69
	TIP FEES	\$	900,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	118,977.61	\$	84,471.73
31-Mar-36	PROJECTED BALANCE	\$	12,466,738.35	\$	8,531,644.42
	TIP FEES	\$	900,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	129,167.38	\$	85,316.44
31-Mar-37	PROJECTED BALANCE	\$	13,495,905.74	\$	8,616,960.86
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	140,584.06	\$	86,169.61
31-Mar-38	PROJECTED BALANCE	\$	14,761,489.80	\$	8,703,130.47
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	153,239.90	\$	87,031.30
31-Mar-39	PROJECTED BALANCE	\$	16,039,729.69	\$	8,790,161.78
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS - Closure 9	\$	(4,369,593.37)	\$	-
	INTEREST INCOME	\$	144,174.33	\$	87,901.62
31-Mar-40	PROJECTED BALANCE	\$	12,939,310.65	\$	8,878,063.39
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	135,018.11	\$	88,780.63
31-Mar-41	PROJECTED BALANCE	\$	14,199,328.76	\$	8,966,844.03
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	147,618.29	\$	89,668.44
31-Mar-42	PROJECTED BALANCE	\$	15,471,947.04	\$	9,056,512.47
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	160,344.47	\$	90,565.12
31-Mar-43	PROJECTED BALANCE	\$	16,757,291.52	\$	9,147,077.59
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	173,197.92	\$	91,470.78
31-Mar-44	PROJECTED BALANCE	\$	18,055,489.43	\$	9,238,548.37
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	186,179.89	\$	92,385.48
31-Mar-45	PROJECTED BALANCE	\$	19,366,669.32	\$	9,330,933.85
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS - Closure 10	\$	(4,920,871.84)	\$	-
	INTEREST INCOME	\$	174,687.33	\$	93,309.34
31-Mar-46	PROJECTED BALANCE	\$	15,745,484.81	\$	9,424,243.19
	TIP FEES	\$	1,125,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	163,079.85	\$	94,242.43
31-Mar-47	PROJECTED BALANCE	\$	17,033,564.66	\$	9,518,485.62
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	177,085.65	\$	95,184.86

31-Mar-48	PROJECTED BALANCE	\$	18,560,650.31	\$	9,613,670.48
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	192,356.50	\$	96,136.70
31-Mar-49	PROJECTED BALANCE	\$	20,103,006.81	\$	9,709,807.18
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	207,780.07	\$	97,098.07
31-Mar-50	PROJECTED BALANCE	\$	21,660,786.88	\$	9,806,905.26
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	223,357.87	\$	98,069.05
31-Mar-51	PROJECTED BALANCE	\$	23,234,144.75	\$	9,904,974.31
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS - Closure 11	\$	(5,541,700.94)	\$	-
	INTEREST INCOME	\$	211,382.94	\$	99,049.74
31-Mar-52	PROJECTED BALANCE	\$	19,253,826.75	\$	10,004,024.05
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	199,288.27	\$	100,040.24
31-Mar-53	PROJECTED BALANCE	\$	20,803,115.02	\$	10,104,064.29
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	214,781.15	\$	101,040.64
31-Mar-54	PROJECTED BALANCE	\$	22,367,896.17	\$	10,205,104.94
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	230,428.96	\$	102,051.05
31-Mar-55	PROJECTED BALANCE	\$	23,948,325.13	\$	10,307,155.98
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	246,233.25	\$	103,071.56
2056	PROJECTED BALANCE	\$	25,544,558.38	\$	10,410,227.54
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS - Closure 12	\$	(6,118,485.63)	\$	-
	INTEREST INCOME	\$	231,603.16	\$	104,102.28
2057	PROJECTED BALANCE	\$	21,007,675.91	\$	10,514,329.82
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	216,826.76	\$	105,143.30
2058	PROJECTED BALANCE	\$	22,574,502.67	\$	10,619,473.12
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	232,495.03	\$	106,194.73
2059	PROJECTED BALANCE	\$	24,156,997.70	\$	10,725,667.85
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	248,319.98	\$	107,256.68
2060	PROJECTED BALANCE	\$	25,755,317.68	\$	10,832,924.53
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	264,303.18	\$	108,329.25
2061	PROJECTED BALANCE	\$	27,369,620.85	\$	10,941,253.77
	TIP FEES	\$	1,350,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	280,446.21	\$	109,412.54
2062	PROJECTED BALANCE	\$	29,000,067.06	\$	11,050,666.31
	TIP FEES	\$	1,575,000.00	\$	-
	CONSTRUCTION COSTS	\$	-	\$	-
	INTEREST INCOME	\$	297,875.67	\$	110,506.66

2063 PROJECTED BALANCE	\$	30,872,942.73	\$	11,161,172.97
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS - Closure 13	\$	(7,028,216.75)	\$	-
INTEREST INCOME	\$	281,463.34	\$	111,611.73
2064 PROJECTED BALANCE	\$	25,701,189.33	\$	11,272,784.70
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	264,886.89	\$	112,727.85
2065 PROJECTED BALANCE	\$	27,541,076.22	\$	11,385,512.55
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	283,285.76	\$	113,855.13
2066 PROJECTED BALANCE	\$	29,399,361.98	\$	11,499,367.68
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	301,868.62	\$	114,993.68
2067 PROJECTED BALANCE	\$	31,276,230.60	\$	11,614,361.35
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS - Closure 14	\$	(7,607,567.83)	\$	-
INTEREST INCOME	\$	282,599.47	\$	116,143.61
2068 PROJECTED BALANCE	\$	25,526,262.24	\$	11,730,504.97
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	263,137.62	\$	117,305.05
2069 PROJECTED BALANCE	\$	27,364,399.86	\$	11,847,810.02
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	281,519.00	\$	118,478.10
2070 PROJECTED BALANCE	\$	29,220,918.86	\$	11,966,288.12
TIP FEES	\$	1,575,000.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	300,084.19	\$	119,662.88
2071 PROJECTED BALANCE	\$	31,096,003.05	\$	12,085,951.00
TIP FEES	\$	698,334.00	\$	-
CONSTRUCTION COSTS	\$	-	\$	-
INTEREST INCOME	\$	314,451.70	\$	120,859.51
2072 PROJECTED BALANCE	\$	32,108,788.75	\$	12,206,810.51
TIP FEES	\$	-	\$	-
CONSTRUCTION COSTS - Closure 15	\$	(8,315,375.91)	\$	-
INTEREST INCOME	\$	279,511.01	\$	122,068.11
2073 PROJECTED BALANCE	\$	24,072,923.85	\$	12,328,878.61
Transfer Balance from Closure to Post Closure	\$	(22,675,460.00)	\$	22,675,460.00
Balance after Transfer	\$	1,397,463.85	\$	35,004,338.61
REQUIRED POST CLOSURE RESERVE BALANCE			\$	(31,147,320.07)
POST CLOSURE SURPLUS			\$	3,857,018.54

**DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
MATERIALS MANAGEMENT FACILITY
CAPITAL RESERVE/WETLANDS MITIGATION RESERVE
AS OF DECEMBER 31, 2021
APPENDIX E**

ASSUMPTIONS:

0.02% INTEREST RATE/YEAR ON INVESTMENTS (Return on Current Holdings)
 2.00% INFLATION RATE PER YEAR (11 Year Average CPI Change is 1.75%)
 225,000 INCREASED TONNAGE/YEAR
 \$ 1,215,066 CAPITAL RESERVE BALANCE; DECEMBER 31, 2021
 \$ - ASSUMED TIP FEE CONTRIBUTION - CAPITAL RESERVE
 \$ 318,035 WETLANDS MITIGATION RESERVE BALANCE; DECEMBER 31, 2021
 \$ - ASSUMED TIP FEE CONTRIBUTION - WETLANDS MITIGATION RESERVE

CAPITAL COSTS:

	CAPITAL	WETLANDS MITIGATION
FY 2023	\$ -	\$ -
FY 2024	\$ -	\$ -
FY 2025	\$ -	\$ -
FY 2026	\$ -	\$ -
FY 2027	\$ -	\$ -

<u>DATE</u>	<u>CAPITAL RESERVE</u>	<u>WETLANDS MITIGATION RESERVE</u>
RESERVE BALANCE @ 12/31/2021	\$ 1,215,066	\$ 318,035
CAPITAL PROJECTS AUTHORIZED	\$ (711,765)	\$ -
TIP FEES	\$ -	\$ -
COUNTY CAPITAL	\$ -	\$ -
INTEREST INCOME	\$ 75	\$ 48
31-Mar-22	\$ 503,376	\$ 318,083
CAPITAL PROJECTS	\$ -	\$ -
TIP FEES	\$ -	\$ -
TRANSFER TO REPLACEMENT RESERVE	\$ (503,376)	\$ -
INTEREST INCOME	\$ -	\$ 64
31-Mar-23	\$ 0	\$ 318,146
CAPITAL PROJECTS	\$ -	\$ -
TIP FEES	\$ -	\$ -
INTEREST INCOME	\$ 0	\$ 64
31-Mar-24	\$ 0	\$ 318,210
CAPITAL PROJECTS	\$ -	\$ -
TIP FEES	\$ -	\$ -
INTEREST INCOME	\$ 0	\$ 64
31-Mar-25	\$ 0	\$ 318,273
CAPITAL PROJECTS	\$ -	\$ -
TIP FEES	\$ -	\$ -
INTEREST INCOME	\$ 0	\$ 64
31-Mar-26	\$ 0	\$ 318,337
CAPITAL PROJECTS	\$ -	\$ -
TIP FEES	\$ -	\$ -
INTEREST INCOME	\$ 0	\$ 64
31-Mar-27	\$ 0	\$ 318,401

**DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
MATERIALS MANAGEMENT FACILITY
LINER EXTENSION RESERVE
AS OF DECEMBER 31, 2021
APPENDIX F**

ASSUMPTIONS:

	0.59% INTEREST RATE/YEAR ON INVESTMENTS	
	2.00% INFLATION RATE PER YEAR (11 Year Average CPI Change 1.75%)	
\$	1,205,600 CELL CONSTRUCTION COSTS/ACRE	
	225,000 TONNAGE/YEAR	
\$	10,236,475 LINER EXTENSION RESERVE BALANCE; DECEMBER 31, 2021	
\$	6.00 ASSUMED TIP FEE CONTRIBUTION	JAN 1, 2022 -FY 2026
\$	13.00 ASSUMED TIP FEE CONTRIBUTION	FY 2027 -FY 2039
\$	14.00 ASSUMED TIP FEE CONTRIBUTION	FY 2040 -FY 2049
\$	13.00 ASSUMED TIP FEE CONTRIBUTION	FY 2050 -FY 2057
\$	5.00 ASSUMED TIP FEE CONTRIBUTION	FY 2058 -FY 2062

CONSTRUCTION SCHEDULE

DATE	CELL #	ACRES	EST. CONSTRUCTION COSTS
FY 2026	Cell 14	7.17	\$ 9,356,708
FY 2029	Cell 15	9.59	\$ 13,280,764
FY 2035	Cell 16	8.24	\$ 12,850,875
FY 2040	Cell 17	7.57	\$ 13,034,735
FY 2043	Cell 18	10.03	\$ 18,327,692
FY 2051	Cell 19	11.91	\$ 25,498,814
FY 2062	Cell 20	9.16	\$ 24,384,036

DATE		LINER EXTENSION RESERVE
31-Dec-21	RESERVE BALANCE	\$ 10,236,475
	CAPITAL COSTS	\$ -
	TIP FEES (Jan 1 - Mar 31 2022)	\$ 284,286
	INTEREST INCOME	\$ 61,024
31-Mar-22	PROJECTED BALANCE	\$ 10,581,786
	CAPITAL COSTS	\$ -
	TIP FEES	\$ 1,350,000
	INTEREST INCOME	\$ 66,415
31-Mar-23	PROJECTED BALANCE	\$ 11,998,201
	CAPITAL COSTS	\$ -
	TIP FEES	\$ 1,350,000
	INTEREST INCOME	\$ 74,772
31-Mar-24	PROJECTED BALANCE	\$ 13,422,973
	CAPITAL COSTS	\$ -
	TIP FEES	\$ 1,350,000
	INTEREST INCOME	\$ 83,178
31-Mar-25	PROJECTED BALANCE	\$ 14,856,151
	CAPITAL COSTS - CELL 14	\$ (9,356,708)
	TIP FEES	\$ 1,350,000
	INTEREST INCOME	\$ 36,429

31-Mar-26	PROJECTED BALANCE	\$	6,885,872
	CAPITAL COSTS	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>49,255</u>
31-Mar-27	PROJECTED BALANCE	\$	9,860,127
	CAPITAL COSTS	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>66,803</u>
31-Mar-28	PROJECTED BALANCE	\$	12,851,931
	CAPITAL COSTS - CELL 15	\$	(13,280,764)
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>6,099</u>
31-Mar-29	PROJECTED BALANCE	\$	2,502,266
	CAPITAL COSTS	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>23,392</u>
31-Mar-30	PROJECTED BALANCE	\$	5,450,658
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>40,788</u>
31-Mar-31	PROJECTED BALANCE	\$	8,416,445
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>58,286</u>
31-Mar-32	PROJECTED BALANCE	\$	11,399,731
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>75,887</u>
31-Mar-33	PROJECTED BALANCE	\$	14,400,618
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>93,592</u>
31-Mar-34	PROJECTED BALANCE	\$	17,419,211
	CONST COST - CELL 16	\$	(12,850,875)
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>35,582</u>
31-Mar-35	PROJECTED BALANCE	\$	7,528,918
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>53,049</u>
31-Mar-36	PROJECTED BALANCE	\$	10,506,967
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>70,620</u>
31-Mar-37	PROJECTED BALANCE	\$	13,502,587
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>88,294</u>
31-Mar-38	PROJECTED BALANCE	\$	16,515,881
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>106,072</u>

31-Mar-39	PROJECTED BALANCE	\$	19,546,954
	CONST COST - CELL 17	\$	(13,034,735)
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>47,715</u>
31-Mar-40	PROJECTED BALANCE	\$	9,709,933
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>66,581</u>
31-Mar-41	PROJECTED BALANCE	\$	12,926,514
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>85,559</u>
31-Mar-42	PROJECTED BALANCE	\$	16,162,073
	CONST COST - CELL 18	\$	(18,327,692)
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>(3,485)</u>
31-Mar-43	PROJECTED BALANCE	\$	980,896
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>15,080</u>
31-Mar-44	PROJECTED BALANCE	\$	4,145,976
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>33,754</u>
31-Mar-45	PROJECTED BALANCE	\$	7,329,730
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>52,538</u>
31-Mar-46	PROJECTED BALANCE	\$	10,532,268
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>71,433</u>
31-Mar-47	PROJECTED BALANCE	\$	13,753,701
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>90,439</u>
31-Mar-48	PROJECTED BALANCE	\$	16,994,140
	CONST COST	\$	-
	TIP FEES	\$	3,150,000
	INTEREST INCOME	\$	<u>109,558</u>
31-Mar-49	PROJECTED BALANCE	\$	20,253,698
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>128,126</u>
31-Mar-50	PROJECTED BALANCE	\$	23,306,824
	CONST COST - CELL 19	\$	(25,498,814)
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>(4,304)</u>
31-Mar-51	PROJECTED BALANCE	\$	728,706
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>12,928</u>

31-Mar-52	PROJECTED BALANCE	\$	3,666,634
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>30,262</u>
31-Mar-53	PROJECTED BALANCE	\$	6,621,896
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>47,698</u>
31-Mar-54	PROJECTED BALANCE	\$	9,594,594
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>65,237</u>
31-Mar-55	PROJECTED BALANCE	\$	12,584,830
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>82,879</u>
31-Mar-56	PROJECTED BALANCE	\$	15,592,710
	CONST COST	\$	-
	TIP FEES	\$	2,925,000
	INTEREST INCOME	\$	<u>100,626</u>
31-Mar-57	PROJECTED BALANCE	\$	18,618,335
	CONST COST	\$	-
	TIP FEES	\$	1,125,000
	INTEREST INCOME	\$	<u>113,167</u>
31-Mar-58	PROJECTED BALANCE	\$	19,856,502
	CONST COST	\$	-
	TIP FEES	\$	1,125,000
	INTEREST INCOME	\$	<u>120,472</u>
31-Mar-59	PROJECTED BALANCE	\$	21,101,974
	CONST COST	\$	-
	TIP FEES	\$	1,125,000
	INTEREST INCOME	\$	<u>127,820</u>
31-Mar-60	PROJECTED BALANCE	\$	22,354,795
	CONST COST	\$	-
	TIP FEES	\$	1,125,000
	INTEREST INCOME	\$	<u>135,212</u>
31-Mar-61	PROJECTED BALANCE	\$	23,615,007
	CONST COST - CELL 20	\$	(24,384,036)
	TIP FEES	\$	1,125,000
	INTEREST INCOME	\$	<u>(1,219)</u>
31-Mar-62	PROJECTED BALANCE	\$	354,753
	CONST COST	\$	-
	TIP FEES	\$	-
	INTEREST INCOME	\$	<u>2,093</u>
31-Mar-63	PROJECTED BALANCE	\$	<u>356,846</u>



Board Resolution No. 2022-02-11
February 24, 2022

**APPROVING FISCAL YEAR 2022-2023
REGIONAL DEVELOPMENT BUDGET**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed Fiscal Year 2022-2023 Regional Development Budget, detailed by the attached Appendix A.

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, that the Development Authority of the North Country that:

1. The Fiscal Year 2022-2023 Regional Development Budget and line items contained therein, as proposed and set forth in Appendix A, are hereby approved and adopted.
2. To enhance the Authority's ability to respond promptly to customer requirements, the authority to negotiate contracts is hereby delegated to the Executive Director who will report such actions to the Board of Directors in a timely manner.

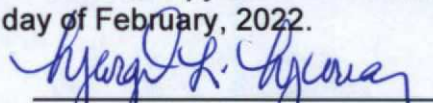
Motion by: M. Hall

Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-11 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

**Regional Development
BUDGET FYE 2023
APPENDIX A**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
Customer Billings					
4001	Customer Billings	\$141,016.80	\$134,876.00	\$81,844.33	\$238,820.00
	Total Customer Billings	141,016.80	134,876.00	81,844.33	238,820.00
Grant Revenue					
4181	Federal Grant Income	95,515.40	154,211.00	103,835.62	88,523.00
4183	NY State Grants	759,605.05	983,581.00	1,038,088.00	286,570.00
4184	Other Grants	0.00	40,000.00	33,486.00	0.00
	Total Grant Revenue	855,120.45	1,177,792.00	1,175,409.62	375,093.00
4104	Loan Interest Income	478,171.51	488,000.00	441,905.19	433,000.00
Other Income					
4162	Processing Fees	12,600.00	10,000.00	12,330.00	23,000.00
4164	Miscellaneous	7,258.83	10,300.00	17,271.50	8,000.00
4185	Grant Recapture	0.00	0.00	13,440.00	0.00
4190	Recovery of Bad Debts	13,763.38	0.00	0.00	0.00
	Total Other Income	33,622.21	20,300.00	43,041.50	31,000.00
Interest Income					
4102	Investment Interest Income	139,599.49	114,243.00	52,854.11	103,300.00
420...	Mark to Market Adjustment	(29,600.46)	0.00	(65,690.60)	0.00
	Total Interest Income	109,999.03	114,243.00	(12,836.49)	103,300.00
	Total Income	1,617,930.00	1,935,211.00	1,729,364.15	1,181,213.00
Salaries					
500...	Administrative Wages	12,487.14	17,585.00	10,537.32	12,017.00
500...	Engineering Wages	12,092.67	22,453.00	7,253.64	4,110.00
500...	Telecom Wages	0.00	0.00	409.50	37,440.00
500...	Regional Development Wages	307,794.81	347,175.00	223,858.24	295,012.00
	Total Salaries	332,374.62	387,213.00	242,058.70	348,579.00
Fringe Benefits					
503...	FICA Expense	22,343.09	25,246.00	17,379.18	23,412.00
503...	Pension Expense	111,076.06	63,855.00	43,075.59	39,988.00
503...	Health Insurance	51,474.12	57,204.00	37,945.40	42,551.00
503...	Workers Comp	452.41	739.00	425.70	538.00
503...	Disability Insurance	375.47	1,255.00	940.77	919.00
504...	Post Retire Overhead	22,223.55	25,667.00	15,778.53	19,265.00
	Total Fringe Benefits	207,944.70	173,966.00	115,545.17	126,673.00
Operations & Maintenance					
6110	Marketing	0.00	5,000.00	0.00	5,000.00
8090	Purchases for Resale	6,400.00	7,000.00	1,070.00	12,000.00
	Total O & M	6,400.00	12,000.00	1,070.00	17,000.00
6006	Host Community Benefits	103,765.74	133,411.00	133,411.46	148,234.00
Office & Administrative					
5053	Misc Employee Costs	0.00	0.00	58.29	0.00
5114	Cellular Services	1,460.30	800.00	359.68	300.00
5120	Dues & Subscriptions	625.00	625.00	500.00	625.00
5122	Public Info & Advertising	289.00	1,850.00	0.00	1,150.00
5172	Filing Fees	600.00	600.00	0.00	600.00
5202	Employee Mileage Reimbursement	609.54	2,000.00	539.28	4,050.00
5204	Empl. Meals & Incidental	0.00	1,525.00	0.00	1,150.00
5206	Empl. Lodging	0.00	2,800.00	0.00	2,000.00
5270	Travel & Meeting Expense	600.00	2,300.00	25.00	1,250.00

**Regional Development
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
5370 Training & Development	99.00	7,000.00	0.00	1,700.00
5570 Other General Expense	1,191.25	3,050.00	515.00	2,200.00
Total Office & Admin	5,474.09	22,550.00	1,997.25	15,025.00
Professional Fees				
5924 Legal	3,318.00	13,000.00	910.00	7,000.00
5926 Investment Banking Fees	7,440.87	8,206.00	5,396.47	8,045.00
5970 Consulting	61,725.16	195,500.00	153,230.21	76,500.00
Total Professional Fees	72,484.03	216,706.00	159,536.68	91,545.00
Computer				
6108 Web Page Design & Maintenance	750.00	750.00	0.00	750.00
Total Computer	750.00	750.00	0.00	750.00
6122 Bad Debt Expense	(20,800.09)	0.00	(22,971.65)	0.00
6120 Grants	1,162,315.66	304,570.00	296,215.05	366,000.00
619... Admin Allocation	165,978.49	164,317.00	114,516.07	163,620.00
619... Engineering Allocation	2,347.41	3,763.00	1,577.49	747.00
Total Expenses	2,039,034.65	1,419,246.00	1,042,956.22	1,278,173.00
Change in Net Position	(421,104.65)	515,965.00	686,407.93	(96,960.00)



**Board Resolution No. 2022-02-12
February 24, 2022**

**APPROVING FISCAL YEAR 2022-2023 TELECOMMUNICATIONS DIVISION
OPERATING BUDGET, CAPITAL PROJECTS,
RESERVE DESIGNATIONS, AND TARIFF**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed the proposed Fiscal Year 2022-2023 Telecommunications Division Budget based on anticipated circuit demand, said proposed Budget being attached to this resolution as Appendix A, and

Whereas, upon recommendation by staff, it is determined that certain capital projects are necessary as set forth on the capital projects schedule attached as Appendix B, and

Whereas, it is necessary to ratify tariff pricing and establish reserve requirements for the Fiscal Year 2022-2023 in support of said Budget.

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, by the Development Authority of the North Country that:

1. The Fiscal Year 2022-2023 Telecommunications Division Budget and the line items contained therein, as proposed and set forth in Appendix A, are hereby approved and adopted.
2. The Telecommunications Division capital projects for the Fiscal Year 2022-2023, as set forth in Appendix B, are hereby approved, and the Executive Director is hereby authorized and directed to undertake and pay for such projects, including contracting therefore on such terms and conditions as he shall determine. Further, capital funds that were previously approved but not fully expended are carried forward for use in Fiscal Year 2022-2023.
3. Based upon anticipated circuit volume, a tariff was filed with and accepted by the Public Services Commission (May 1, 2004) and will remain in effect for Fiscal Year 2022-2023.
4. Reserves previously authorized have been created and capitalized as of December 31, 2021 in the following amounts:

Operating	\$ 981,701
Repair and Upgrade	\$5,857,109

For Fiscal Year 2022-2023, reserves will be maintained on an on-going basis as follows:

Operating	16.7% of Revenue
Repair & Upgrade	20% of OSP Replacement Cost
	100% of Equipment Replacement Cost - Largest CO

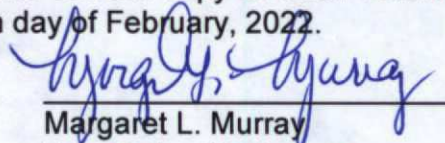
5. To enhance the Authority's ability to respond promptly to changing conditions in the competitive telecommunications market, the authority to create and manage reserves, establish agreements and negotiate contracts is hereby delegated to the Executive Director who shall report such actions to the Board of Directors on a timely basis.

Motion by: A. MacKinnon
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-12 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson

**Telecommunications
BUDGET FYE 2023
APPENDIX A**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
Customer Billings					
4001	Customer Billings	\$5,781,235.95	\$5,664,117.00	\$4,293,690.25	\$5,667,789.00
4004	Dark Fiber Billings	494,356.87	591,569.00	784,610.98	744,397.00
	Total Customer Billings	6,275,592.82	6,255,686.00	5,078,301.23	6,412,186.00
Grant Revenue					
4181	Federal Grant Income	0.00	200,000.00	0.00	0.00
	Total Grant Revenue	0.00	200,000.00	0.00	0.00
Other Income					
4164	Miscellaneous	16,498.40	47,050.00	2,688.58	47,050.00
	Total Other Income	16,498.40	47,050.00	2,688.58	47,050.00
Interest Income					
4102	Investment Interest Income	19,353.11	9,773.00	7,507.79	9,821.00
4108	Reserve Interest	94,383.65	84,786.00	41,680.08	49,895.00
420...	Mark to Market Adjustment	(11,976.25)	0.00	(3,970.00)	0.00
	Total Interest Income	101,760.51	94,559.00	45,217.87	59,716.00
	Total Income	6,393,851.73	6,597,295.00	5,126,207.68	6,518,952.00
Salaries					
500...	Engineering Wages	33,855.63	28,644.00	29,046.12	39,583.00
500...	Telecom Wages	1,223,231.92	1,269,135.00	895,204.89	1,298,098.00
500...	MMF Wages	2,802.61	0.00	12,313.14	0.00
500...	Overtime Wages	1,630.14	2,500.00	1,029.91	2,500.00
	Total Salaries	1,261,520.30	1,300,279.00	937,594.06	1,340,181.00
Fringe Benefits					
503...	FICA Expense	90,975.14	92,438.00	71,755.72	93,149.00
503...	Pension Expense	366,451.03	172,232.00	148,573.38	150,906.00
503...	VDC Expense	0.00	0.00	0.00	507.00
503...	Health Insurance	90,371.25	92,741.00	70,825.90	120,046.00
503...	Workers Comp	1,826.38	2,437.00	2,719.90	2,567.00
503...	Disability Insurance	387.09	2,204.00	1,653.03	3,075.00
504...	Post Retire Overhead	74,095.89	69,552.00	55,125.81	73,488.00
5054	Employee Physicals & Screening	0.00	500.00	0.00	500.00
	Total Fringe Benefits	624,106.78	432,104.00	350,653.74	444,238.00
Operations & Maintenance					
5062	Third Party Temporary - O&M	0.00	1,000.00	0.00	0.00
5133	Equipment Maintenance Contracts	239,188.10	314,194.00	167,827.60	306,594.00
5134	Maintenance Contracts	144,442.46	155,800.00	83,837.02	147,000.00
5135	Underground Locating	45,856.69	70,000.00	40,378.03	60,000.00
5403	Safety Equipment & Supplies	766.50	900.00	94.94	900.00
5704	O&M Supplies	1,902.42	4,500.00	3,933.30	4,500.00
5712	Purchased Maintenance & Repair	45,452.93	55,000.00	14,430.35	48,000.00
5720	Offnet Circuit Lease	595,636.25	723,772.00	487,703.09	674,564.00
5770	Other Tool, Equip & O&M	5,509.88	6,000.00	0.00	7,500.00
5830	Collo Expense	163,678.55	171,720.00	102,263.46	182,580.00
5832	Emergency Restoration	0.00	0.00	0.00	95,000.00
5834	Permitting	13,788.54	6,000.00	4,622.99	5,000.00
5835	NYS DOT Fee	6,387.00	10,000.00	2,449.00	10,000.00
5836	Pole Attachment Fees	347,508.58	310,643.00	77,314.91	306,117.00
5838	Conduit Lease	19,695.88	22,195.00	11,024.66	20,907.00
	Total O & M	1,629,813.78	1,851,724.00	995,879.35	1,868,662.00

Office & Administrative

**Telecommunications
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
5053	Misc Employee Costs	1,033.87	2,400.00	351.02	2,000.00
5102	Office Rent	42,858.99	44,279.00	24,705.00	29,820.00
5104	Office Supplies	1,212.47	2,200.00	225.20	1,200.00
5110	Postage & Shipping	291.80	1,000.00	69.91	500.00
5112	Telephone	11,101.61	11,500.00	8,740.84	11,500.00
5114	Cellular Services	5,877.40	5,600.00	3,940.18	5,500.00
5118	Other Communications	1,433.40	1,600.00	1,075.05	1,600.00
5120	Dues & Subscriptions	60.00	500.00	0.00	0.00
5122	Public Info & Advertising	1,914.00	2,000.00	0.00	2,000.00
5123	Promotional Materials	128.24	5,000.00	0.00	1,500.00
5130	Office Equipment	999.13	3,000.00	34.11	2,000.00
5170	Other Office Expenses	5,582.23	6,000.00	394.72	3,000.00
5172	Filing Fees	1,524.14	24,000.00	0.00	0.00
5202	Employee Mileage Reimbursement	128.80	2,016.00	3.36	1,740.00
5204	Empl. Meals & Incidental	656.62	3,500.00	1,112.30	6,000.00
5206	Empl. Lodging	1,867.64	10,000.00	2,140.00	7,500.00
5270	Travel & Meeting Expense	0.00	500.00	0.00	500.00
5370	Training & Development	749.00	9,300.00	50.00	9,300.00
5402	Employee Uniforms	774.00	1,225.00	0.00	1,225.00
5570	Other General Expense	599.10	1,000.00	0.00	0.00
	Total Office & Admin	78,792.44	136,620.00	42,841.69	86,885.00
	Utilities				
5802	Gas & Electric	3,598.17	5,000.00	3,914.19	5,000.00
	Total Utilities	3,598.17	5,000.00	3,914.19	5,000.00
	Professional Fees				
5924	Legal	111,846.25	45,000.00	9,600.00	25,000.00
5926	Investment Banking Fees	4,702.48	5,734.00	3,516.52	5,392.00
5970	Consulting	75,361.30	90,000.00	38,050.00	75,000.00
	Total Professional Fees	191,910.03	140,734.00	51,166.52	105,392.00
	Automobile				
5601	Auto/Light Truck Rep. & Maint.	11,748.51	12,000.00	4,693.27	12,000.00
5602	Auto/Light Truck Fuel	10,073.47	22,000.00	10,488.44	22,000.00
5603	Auto/Light Truck Rental/Lease	56,600.00	58,000.00	43,193.73	44,900.00
5605	Vehicle Ins	12,871.74	12,100.00	9,074.97	12,200.00
	Total Automobile	91,293.72	104,100.00	67,450.41	91,100.00
	Computer				
5124	Computer Equipment	9,773.32	9,500.00	5,621.56	9,500.00
5128	Programming & Software	18,025.86	18,750.00	14,975.85	19,645.00
	Total Computer	27,799.18	28,250.00	20,597.41	29,145.00
6122	Bad Debt Expense	(3,242.29)	0.00	17,858.49	0.00
6114	Insurance	124,089.59	130,200.00	97,650.00	155,500.00
619...	Admin Allocation	620,418.43	617,820.00	431,300.84	606,187.00
619...	Engineering Allocation	12,726.07	11,730.00	8,908.60	12,252.00
6208	NYS Administrative Assessment	34,052.00	34,901.00	0.00	34,671.00
7032	Depreciation	3,582,745.06	3,732,600.00	2,664,700.17	3,710,100.00
6901	Contingency	0.00	25,000.00	0.00	25,000.00
	Total Expenses	8,279,623.26	8,551,062.00	5,690,515.47	8,514,313.00
	Change in Net Position	(1,885,771.53)	(1,953,767.00)	(564,307.79)	(1,995,361.00)

**Telecommunications
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				(1,995,361.00)
PLUS DEPRECIATION & AMORTIZATION				3,710,100.00
RESERVE/CAPITAL REQUIREMENTS				
- 3143 TELECO REPAIR/UPGRADE RESERVE				200,000.00
- 14?? TELECOM CAPITAL PROJECTS				<u>(1,905,000.00)</u>
TOTAL RESERVE/CAPITAL REQUIRED				<u>(1,705,000.00)</u>
CASH FLOW				<u><u>9,739.00</u></u>

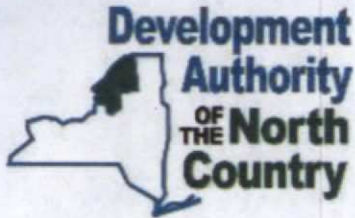
**APPENDIX B
TELECOMMUNICATIONS CAPITAL PROJECTS**

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	DWDM Upgrade (Dense Wave Division Multiplexing)	R	\$ 120,000	\$ 100,000	\$ -	\$ 200,000	\$ 100,000
	Customer Network Construction	R	\$ 250,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
	Ethernet Test Sets	R	\$ 55,000	\$ -	\$ -	\$ 80,000	\$ -
	Ethernet Core Network Upgrade	R	\$ 150,000	\$ 150,000	\$ 350,000	\$ 200,000	\$ 100,000
	Wireless Tower Service	R	\$ 470,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
	Central Office Enhancements	R	\$ 130,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000
	DOT Road Projects	R	\$ 50,000	\$ 15,000	\$ 20,000	\$ 20,000	\$ 20,000
	Fiber Augments	R	\$ 80,000	\$ 85,000	\$ 100,000	\$ 100,000	\$ 100,000
	I87 Fiber Construction	R	\$ 450,000	\$ -	\$ -	\$ -	\$ -
	Lewis County CDBG Grant Lyonsdale Tower	R	\$ 150,000	\$ -	\$ -	\$ -	\$ -

TOTAL TELECOMMUNICATIONS	\$ 1,905,000	\$ 975,000	\$ 1,095,000	\$ 1,225,000	\$ 945,000
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Fund Description

R Repair & Replacement Reserve



Board Resolution No. 2022-02-13
February 24, 2022

**APPROVING FISCAL YEAR 2022-2023 WATER QUALITY MANAGEMENT
DIVISION OPERATING BUDGET, CAPITAL PROJECTS
AND USER CHARGES**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed the proposed Fiscal Year 2022-2023 Water Quality Management Budgets, attached to this Resolution as Appendices A(1) – A(4), and

Whereas, upon recommendation by staff and consulting engineers, it is determined that certain capital projects are necessary to be undertaken for the continued efficient operation of the Facilities, as set forth on the Capital Projects Schedule attached to this Resolution as Appendix B, and

Whereas, it is necessary to establish outside user charges for use of Water Quality Management for the Fiscal Year 2022-2023 as proposed in the User Charges Schedule set forth in Appendix C, and

Whereas, it is necessary to maintain required reserves for the Army Waterline and Sewer Line, and Regional Waterline projects.

Now, upon recommendation of the Finance & Budget Committee, therefore be it

RESOLVED, by the Development Authority of the North Country that:

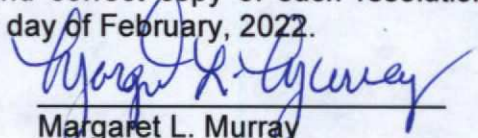
- 1. The Fiscal Year 2022-2023 Water Quality Management Budgets and line items contained therein, as proposed and set forth in Appendices A(1)-A(4), are hereby approved and adopted.**
- 2. The Water Quality Management's capital projects for the Fiscal Year 2022-2023, as proposed and set forth in Appendix B are hereby approved. The Executive Director is hereby authorized and directed to undertake and pay for such projects, including contracting therefore on such terms and conditions as he shall determine. Further, capital funds that were previously approved but not fully expended are carried forward for use in Fiscal Year 2022-2023.**
- 3. The user charges for Water Quality Management for Fiscal Year 2022-2023, as proposed and set forth in Appendix C, are hereby approved and adopted.**
- 4. The Executive Director is authorized and directed to manage reserves for the Army Waterline and Sewer Line, and Regional Waterline projects consistent with contractual requirements. To enhance the Authority's ability to respond promptly to customer requirements, the authority to negotiate contracts is hereby delegated to the Executive Director who will report such actions to the Board of Directors in a timely manner.**

Motion by: M. Hall
Seconded by: A. MacKinnon

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-13 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson

**Army Sewer
BUDGET FYE 2023
APPENDIX A-1**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
Customer Billings					
4001	Customer Billings	\$2,331,816.00	\$2,779,184.00	\$2,065,073.83	\$3,115,915.00
	Total Customer Billings	2,331,816.00	2,779,184.00	2,065,073.83	3,115,915.00
Other Income					
4164	Miscellaneous	13,451.00	7,129.00	6,206.70	3,610.00
	Total Other Income	13,451.00	7,129.00	6,206.70	3,610.00
Interest Income					
4108	Reserve Interest	22,192.58	27,800.00	12,631.26	15,700.00
420...	Mark to Market Adjustment	3,679.70	0.00	(13,414.96)	0.00
	Total Interest Income	25,872.28	27,800.00	(783.70)	15,700.00
	Total Income	2,371,139.28	2,814,113.00	2,070,496.83	3,135,225.00
Salaries					
500...	Engineering Wages	48,283.71	39,529.00	38,347.11	75,037.00
500...	Regional Development Wages	0.00	0.00	250.42	0.00
500...	MMF Wages	1,422.44	0.00	6,653.26	0.00
500...	WQ Wages	314,847.56	369,119.00	268,263.81	322,466.00
500...	Overtime Wages	26,280.08	26,392.00	17,649.67	22,259.00
5005	On-Call Stipend	3,120.00	3,840.00	2,400.00	3,840.00
	Total Salaries	393,953.79	438,880.00	333,564.27	423,602.00
Fringe Benefits					
503...	FICA Expense	27,987.78	28,846.00	24,698.07	26,988.00
503...	Pension Expense	111,636.05	65,048.00	50,578.01	42,995.00
503...	VDC Expense	0.00	0.00	87.16	1,014.00
503...	Health Insurance	57,772.20	63,471.00	51,943.77	70,809.00
503...	Workers Comp	21,032.09	25,264.00	24,238.95	23,928.00
503...	Disability Insurance	197.43	1,249.00	936.72	1,282.00
504...	Post Retire Overhead	34,731.36	36,292.00	27,786.96	32,949.00
5054	Employee Physicals & Screening	1,130.00	2,750.00	1,639.50	5,000.00
	Total Fringe Benefits	254,486.91	222,920.00	181,909.14	204,965.00
Operations & Maintenance					
5403	Safety Equipment & Supplies	12,414.60	7,500.00	4,382.58	7,500.00
5706	Shop Tools	11,245.95	8,500.00	2,279.63	10,000.00
5815	Chemicals	41,581.41	60,000.00	48,177.50	60,000.00
	Total O & M	65,241.96	76,000.00	54,839.71	77,500.00
6002	Sewage Treatment	1,017,985.86	1,234,029.00	974,448.90	1,435,662.00
6004	Water Purchases	2,872.00	3,200.00	2,154.00	3,200.00
Office & Administrative					
5053	Misc Employee Costs	74.39	100.00	475.13	100.00
5104	Office Supplies	5,640.92	4,500.00	2,373.16	5,500.00
5110	Postage & Shipping	190.40	400.00	210.71	1,000.00
5112	Telephone	7,553.58	7,000.00	5,783.61	10,000.00
5114	Cellular Services	12,706.27	11,900.00	9,233.15	17,100.00
5120	Dues & Subscriptions	1,293.00	1,500.00	1,096.00	1,500.00
5122	Public Info & Advertising	584.25	1,500.00	335.50	1,500.00
5130	Office Equipment	1,025.81	1,000.00	879.61	1,000.00
5202	Employee Mileage Reimbursement	72.24	500.00	294.00	500.00
5204	Empl. Meals & Incidental	96.75	2,500.00	669.64	4,000.00
5206	Empl. Lodging	453.70	5,000.00	1,081.00	6,200.00
5270	Travel & Meeting Expense	0.00	0.00	0.00	500.00
5370	Training & Development	9,055.40	8,000.00	1,366.50	10,000.00
5402	Employee Uniforms	7,166.76	7,500.00	2,514.26	7,900.00

**Army Sewer
BUDGET FYE 2023
APPENDIX A-1**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
5508	Cleaning Services	13,100.00	13,100.00	9,755.00	14,000.00
	Total Office & Admin	59,013.47	64,500.00	36,067.27	80,800.00
	Utilities				
5802	Gas & Electric	48,157.21	54,980.00	32,072.70	54,980.00
	Total Utilities	48,157.21	54,980.00	32,072.70	54,980.00
	Professional Fees				
5924	Legal	1,562.50	0.00	0.00	3,000.00
5926	Investment Banking Fees	1,092.37	1,197.00	811.52	1,152.00
	Total Professional Fees	2,654.87	1,197.00	811.52	4,152.00
	Repairs & Maintenance				
5804	Building Maintenance & Repair	35,491.72	15,000.00	9,804.31	15,000.00
5808	Site Maint & Repair	18,603.85	22,000.00	6,783.20	25,000.00
5812	Pipeline Maintenance	45,696.08	43,000.00	18,231.11	45,000.00
	Total Repairs & Maintenance	99,791.65	80,000.00	34,818.62	85,000.00
	Automobile				
5601	Auto/Light Truck Rep. & Maint.	18,112.67	19,000.00	12,128.63	19,000.00
5602	Auto/Light Truck Fuel	42,064.47	67,000.00	43,577.71	55,000.00
5603	Auto/Light Truck Rental/Lease	112,000.00	132,200.00	88,175.00	126,600.00
5605	Vehicle Ins	23,385.32	27,900.00	20,925.00	33,653.00
	Total Automobile	195,562.46	246,100.00	164,806.34	234,253.00
	Computer				
5124	Computer Equipment	6,142.83	12,500.00	8,357.70	21,200.00
5128	Programming & Software	7,601.93	5,602.00	5,410.00	5,700.00
	Total Computer	13,744.76	18,102.00	13,767.70	26,900.00
6114	Insurance	33,542.73	34,100.00	25,575.03	48,000.00
619...	Admin Allocation	261,497.08	281,576.00	196,753.67	280,052.00
619...	Engineering Allocation	11,413.74	10,490.00	7,725.90	13,645.00
6208	NYS Administrative Assessment	13,075.00	13,401.00	0.00	15,403.00
890...	Water Quality Allocation	(175,580.51)	(205,362.00)	(117,967.21)	(238,889.00)
7032	Depreciation	300,371.03	303,500.00	224,608.17	334,900.00
	Total Expenses	2,597,784.01	2,877,613.00	2,165,955.73	3,084,125.00
	Change in Net Position	(226,644.73)	(63,500.00)	(95,458.90)	51,100.00

**Army Sewer
BUDGET FYE 2023
APPENDIX A-1**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				51,100.00
PLUS DEPRECIATION & AMORTIZATION				334,900.00
RESERVE/CAPITAL REQUIREMENTS				
- 14?? ASL CAPITAL PROJECTS				<u>(386,000.00)</u>
TOTAL RESERVE/CAPITAL REQUIRED				<u>(386,000.00)</u>
CASH FLOW				<u><u>0.00</u></u>

**Army Water Line
BUDGET FYE 2023
APPENDIX A-2**

<u>Account Description</u>		<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
Customer Billings					
4001	Customer Billings	\$1,876,669.27	\$2,081,756.00	\$1,583,435.17	\$2,276,905.00
	Total Customer Billings	1,876,669.27	2,081,756.00	1,583,435.17	2,276,905.00
Grant Revenue					
4181	Federal Grant Income	0.00	900,000.00	607,117.50	0.00
	Total Grant Revenue	0.00	900,000.00	607,117.50	0.00
Interest Income					
4108	Reserve Interest	12,105.04	15,100.00	6,889.77	8,500.00
420...	Mark to Market Adjustment	2,007.10	0.00	(7,317.24)	0.00
	Total Interest Income	14,112.14	15,100.00	(427.47)	8,500.00
	Total Income	1,890,781.41	2,996,856.00	2,190,125.20	2,285,405.00
Salaries					
500...	Engineering Wages	47,863.36	38,266.00	43,163.01	75,037.00
500...	Regional Development Wages	0.00	0.00	212.35	0.00
500...	MMF Wages	1,544.90	0.00	6,637.17	0.00
500...	WQ Wages	286,172.66	330,353.00	206,433.15	325,121.00
500...	Overtime Wages	7,944.38	11,632.00	5,080.51	16,724.00
5005	On-Call Stipend	3,120.00	3,840.00	2,400.00	3,840.00
	Total Salaries	346,645.30	384,091.00	263,926.19	420,722.00
Fringe Benefits					
503...	FICA Expense	24,620.01	25,254.00	19,607.57	26,806.00
503...	Pension Expense	99,978.63	56,937.00	41,371.04	42,706.00
503...	VDC Expense	0.00	0.00	138.99	1,014.00
503...	Health Insurance	56,279.37	55,640.00	41,733.30	70,321.00
503...	Workers Comp	10,397.53	21,763.00	10,771.01	23,718.00
503...	Disability Insurance	168.40	1,088.00	816.30	1,273.00
504...	Post Retire Overhead	29,758.71	31,630.00	21,691.50	32,708.00
5054	Employee Physicals & Screening	877.50	2,250.00	1,415.00	0.00
	Total Fringe Benefits	222,080.15	194,562.00	137,544.71	198,546.00
Operations & Maintenance					
5706	Shop Tools	2,104.15	1,200.00	0.00	5,000.00
5902	Lab Fees	5,340.00	5,000.00	2,645.00	5,000.00
	Total O & M	7,444.15	6,200.00	2,645.00	10,000.00
6004	Water Purchases	534,934.13	730,681.00	417,299.85	679,914.00
Office & Administrative					
5053	Misc Employee Costs	0.00	0.00	0.00	300.00
5122	Public Info & Advertising	0.00	981.00	0.00	981.00
5202	Employee Mileage Reimbursement	0.00	100.00	0.00	250.00
	Total Office & Admin	0.00	1,081.00	0.00	1,531.00
Utilities					
5802	Gas & Electric	14,015.29	21,250.00	12,496.91	21,250.00
	Total Utilities	14,015.29	21,250.00	12,496.91	21,250.00
Professional Fees					
5924	Legal	0.00	1,500.00	0.00	1,500.00
5926	Investment Banking Fees	588.20	766.00	436.97	742.00
5970	Consulting	0.00	5,800.00	5,800.00	0.00
	Total Professional Fees	588.20	8,066.00	6,236.97	2,242.00
Repairs & Maintenance					

**Army Water Line
BUDGET FYE 2023
APPENDIX A-2**

<u>Account Description</u>		<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
5804	Building Maintenance & Repair	4,033.55	4,000.00	1,474.55	4,000.00
5808	Site Maint & Repair	11,091.00	7,000.00	5,008.59	7,000.00
5812	Pipeline Maintenance	19,299.16	18,000.00	17,638.84	20,000.00
	Total Repairs & Maintenance	34,423.71	29,000.00	24,121.98	31,000.00
6114	Insurance	28,733.02	29,200.00	21,899.97	34,900.00
619...	Admin Allocation	164,184.73	165,070.00	115,327.15	175,835.00
619...	Engineering Allocation	10,947.61	9,964.00	8,129.10	13,080.00
6208	NYS Administrative Assessment	11,179.00	11,458.00	0.00	11,169.00
890...	Water Quality Allocation	67,288.68	85,061.00	45,970.95	87,927.00
7032	Depreciation	326,122.58	354,600.00	244,556.03	565,600.00
6202	Interest Expense	0.00	0.00	0.00	100,000.00
	Total Expenses	1,768,586.55	2,030,284.00	1,300,154.81	2,353,716.00
	Change in Net Position	122,194.86	966,572.00	889,970.39	(68,311.00)

**Army Water Line
BUDGET FYE 2023
APPENDIX A-2**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				(68,311.00)
PLUS DEPRECIATION & AMORTIZATION				565,600.00
- 25... LESS PRINCIPAL PAYMENTS				(337,289.00)
RESERVE/CAPITAL REQUIREMENTS				
- 14?? AWL CAPITAL PROJECTS				(160,000.00)
TOTAL RESERVE/CAPITAL REQUIRED				<u>(160,000.00)</u>
CASH FLOW				<u><u>0.00</u></u>

**Regional Water Line
BUDGET FYE 2023
APPENDIX A-3**

Account Description		FYE 3/31/2021 Actual	FYE 3/31/2022 Amended Budget	Actual 12/31/2021	FYE 3/31/2023 Budget
Customer Billings					
4001	Customer Billings	\$80,665.94	\$112,950.00	\$76,167.95	\$90,415.00
4005	Capital Billings	274,263.88	278,587.00	208,940.07	275,812.00
	Total Customer Billings	354,929.82	391,537.00	285,108.02	366,227.00
Interest Income					
4102	Investment Interest Income	8,622.74	2,000.00	1,733.36	1,400.00
	Total Interest Income	8,622.74	2,000.00	1,733.36	1,400.00
	Total Income	363,552.56	393,537.00	286,841.38	367,627.00
Salaries					
500...	Engineering Wages	7,383.16	8,892.00	7,228.02	9,661.00
500...	WQ Wages	18,425.28	21,625.00	12,795.60	19,715.00
500...	Overtime Wages	738.92	1,626.00	65.62	1,624.00
5005	On-Call Stipend	1,560.00	1,920.00	1,200.00	1,920.00
	Total Salaries	28,107.36	34,063.00	21,289.24	32,920.00
Fringe Benefits					
503...	FICA Expense	1,992.42	2,214.00	1,532.10	2,099.00
503...	Pension Expense	8,234.65	5,078.00	3,173.54	3,415.00
503...	VDC Expense	0.00	0.00	70.67	0.00
503...	Health Insurance	4,227.40	5,122.00	3,664.60	5,484.00
503...	Workers Comp	959.78	1,667.00	853.50	1,729.00
503...	Disability Insurance	16.49	98.00	73.17	101.00
504...	Post Retire Overhead	2,544.00	2,828.00	1,811.25	2,596.00
	Total Fringe Benefits	17,974.74	17,007.00	11,178.83	15,424.00
Operations & Maintenance					
5706	Shop Tools	0.00	500.00	0.00	0.00
5815	Chemicals	1,365.54	2,000.00	1,378.00	2,000.00
5902	Lab Fees	3,360.00	3,600.00	2,445.00	3,600.00
6010	Cape Vincent Reserve	700.00	700.00	700.00	700.00
	Total O & M	5,425.54	6,800.00	4,523.00	6,300.00
6004	Water Purchases	83,079.60	112,950.00	78,790.88	90,415.00
Office & Administrative					
5122	Public Info & Advertising	0.00	250.00	0.00	0.00
5202	Employee Mileage Reimbursement	0.00	0.00	28.56	250.00
	Total Office & Admin	0.00	250.00	28.56	250.00
Utilities					
5802	Gas & Electric	21,635.12	28,895.00	19,221.42	23,000.00
	Total Utilities	21,635.12	28,895.00	19,221.42	23,000.00
Professional Fees					
5924	Legal	0.00	500.00	0.00	500.00
	Total Professional Fees	0.00	500.00	0.00	500.00
Repairs & Maintenance					
5804	Building Maintenance & Repair	2,332.85	4,000.00	966.53	9,000.00
5808	Site Maint & Repair	1,817.67	3,500.00	1,797.13	3,500.00
5812	Pipeline Maintenance	17,572.51	19,100.00	1,002.09	20,000.00
	Total Repairs & Maintenance	21,723.03	26,600.00	3,765.75	32,500.00
6114	Insurance	4,917.05	5,000.00	3,750.03	6,200.00
619...	Admin Allocation	18,474.15	17,426.00	12,165.32	16,606.00

**Regional Water Line
BUDGET FYE 2023
APPENDIX A-3**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
619... Engineering Allocation	2,178.66	2,531.00	1,524.61	2,465.00
6208 NYS Administrative Assessment	1,939.00	1,987.00	0.00	2,016.00
890... Water Quality Allocation	5,195.33	6,665.00	3,278.03	6,208.00
7032 Depreciation	135,812.46	143,600.00	101,859.34	141,600.00
7002 Amortization	24,366.78	24,400.00	18,275.09	30,400.00
6202 Interest Expense	59,403.06	56,806.00	9,023.64	54,107.00
Total Expenses	<u>430,231.88</u>	<u>485,480.00</u>	<u>288,673.74</u>	<u>460,911.00</u>
Change in Net Position	<u>(66,679.32)</u>	<u>(91,943.00)</u>	<u>(1,832.36)</u>	<u>(93,284.00)</u>

**Regional Water Line
BUDGET FYE 2023
APPENDIX A-3**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
STATEMENT OF CASH FLOW FROM OPERATIONS				
(This presentation of Cash Flow does not take into account changes in accruals)				
CHANGE IN NET ASSETS				(93,284.00)
PLUS DEPRECIATION & AMORTIZATION				172,000.00
- 25... LESS PRINCIPAL PAYMENTS				(78,716.00)
RESERVE/CAPITAL REQUIREMENTS				
3151 RWL CAPITAL RESERVE				0.00
- 14?? RWL CAPITAL PROJECTS				0.00
TOTAL RESERVE/CAPITAL REQUIRED				<u>0.00</u>
CASH FLOW				<u>0.00</u>

**Water Sewer Contracts
BUDGET FYE 2023
APPENDIX A-4**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
Customer Billings				
4001 Customer Billings	\$861,529.17	\$942,077.50	\$700,384.13	\$1,585,342.00
Total Customer Billings	861,529.17	942,077.50	700,384.13	1,585,342.00
Total Income	861,529.17	942,077.50	700,384.13	1,585,342.00
Salaries				
500... Engineering Wages	17,345.00	18,377.00	13,117.36	31,689.00
500... WQ Wages	311,521.18	342,867.50	257,744.82	798,477.00
500... Overtime Wages	83,984.19	86,662.00	64,496.63	32,280.00
5005 On-Call Stipend	7,800.00	8,400.00	6,000.00	7,800.00
Total Salaries	420,650.37	456,306.50	341,358.81	870,246.00
Fringe Benefits				
503... FICA Expense	29,927.03	30,055.44	24,966.83	55,354.00
503... Pension Expense	123,883.89	66,735.28	51,173.55	87,035.00
503... VDC Expense	0.00	0.00	42.40	507.00
503... Health Insurance	53,311.09	68,767.50	46,932.08	146,667.00
503... Workers Comp	20,769.12	29,031.25	22,342.30	61,169.00
503... Disability Insurance	178.04	1,372.00	957.78	2,760.00
504... Post Retire Overhead	35,222.25	39,870.00	28,306.50	72,033.00
Total Fringe Benefits	263,291.42	235,831.47	174,721.44	425,525.00
Operations & Maintenance				
5704 O&M Supplies	0.00	500.00	0.00	0.00
5770 Other Tool, Equip & O&M	0.00	500.00	0.00	0.00
8090 Purchases for Resale	35,203.34	50,000.00	15,196.10	50,000.00
Total O & M	35,203.34	51,000.00	15,196.10	50,000.00
Office & Administrative				
5202 Employee Mileage Reimbursement	89.60	500.00	346.08	1,500.00
5270 Travel & Meeting Expense	0.00	300.00	0.00	0.00
Total Office & Admin	89.60	800.00	346.08	1,500.00
6114 Insurance	18,379.36	18,300.00	13,725.00	35,400.00
619... Admin Allocation	38,120.33	36,745.00	25,952.67	37,200.00
619... Engineering Allocation	11,164.04	10,551.00	5,515.10	11,684.00
6208 NYS Administrative Assessment	4,861.00	4,982.00	0.00	8,246.00
890... Water Quality Allocation	102,915.66	113,636.00	68,718.23	144,754.00
Total Expenses	894,675.12	928,151.97	645,533.43	1,584,555.00
Change in Net Position	(33,145.95)	13,925.53	54,850.70	787.00

**APPENDIX B
WATER QUALITY MANAGEMENT CAPITAL PROJECTS**

ARMY SEWER LINE

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	WPS Pump, Flow Meter and Controls Upgrade	Revenue	\$ 20,000	\$ 200,000	\$ -	\$ -	\$ -
	WPS Building Modifications	Revenue	\$ 366,000	\$ -	\$ -	\$ -	\$ -
41-062	ASL Alternate Source for Wastewater Treatment	Revenue	\$ -	\$ -	\$ 500,000	\$ -	\$ -
TOTAL ARMY SEWER LINE			\$ 386,000	\$ 200,000	\$ 500,000	\$ -	\$ -

ARMY WATER LINE

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	Army Water Line Pipeline Replacement (P1 & 2)	Bonding/Grant	\$ 9,100,000	\$ -	\$ -	\$ -	\$ 10,000,000
	BPS 2 Antenna Upgrade	Revenue	\$ 140,000	\$ -	\$ -	\$ -	\$ -
	AWL BPS1 and 2 Pump & SCADA Improvements	Revenue	\$ 20,000	\$ 140,000	\$ -	\$ -	\$ -
	AWL Alternate source for water supply	Revenue	\$ -	\$ -	\$ 500,000	\$ -	\$ -
TOTAL ARMY WATER LINE			\$ 9,260,000	\$ 140,000	\$ 500,000	\$ -	\$ 10,000,000

REGIONAL WATER LINE

Project Number	Project Description	Fund	Budget FYE 2023	Budget FYE 2024	Budget FYE 2025	Budget FYE 2026	Budget FYE 2027
	RWL Limerick Booster Pump Station Genset Replacement	CR	\$ -	\$ -	\$ -	\$ 130,000	\$ -
	Town of Cape Vincent Pump Station RTU and HMI Upgrade	CR	\$ -	\$ -	\$ -	\$ 17,000	\$ -
TOTAL REGIONAL WATER LINE			\$ -	\$ -	\$ -	\$ 147,000	\$ -

Fund Description

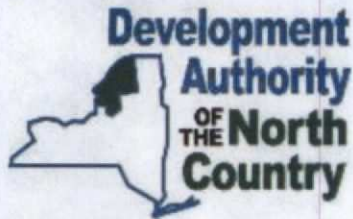
CR Capital Reserve

APPENDIX C
Development Authority of the North Country
Army Sewer Line/Army Water Line/Regional Water Line
2022-2023 User Charges Schedule

	2021-2022	2022-2023	Change
<u>Army Sewer</u>	5.14	5.73	0.59
<u>Army Water</u>	6.58	7.40	0.82
<u>Sewer Connection Rates:</u>			
Town of LeRay - Sanford Corners	3.31	3.40	0.10
Town of Pamela SD9	3.35	3.45	0.10
Town of LeRay - North Entry	3.31	3.40	0.10
Town of Leray SD 4	3.72	3.82	0.10
Town of Pamela SD3	3.31	3.40	0.10
Route 3 Sewer	3.34	3.44	0.10
Route 12	3.33	3.42	0.10
<u>Water Connection Rates:</u>			
Pamelia District #2, LeRay District #1	2.91	3.02	0.11
Pamelia District #1	2.97	3.09	0.11
Pamelia District #4 & #5	3.04	3.15	0.11
LeRay District #2	3.25	3.40	0.15
Champion	3.73	3.88	0.15

Regional Water Line (COST COMPARISON FY22 / FY23)

Municipality	FY 2022	FY2022	FY 2023	FY2023
	Quarterly Fixed Cost	Variable Cost / KGAL	Quarterly Fixed Cost	Variable Cost / KGAL
T/Cape Vincent (WD 2,3)	\$ 1,514.06	\$ 1.70	\$ 1,384.60	\$ 1.81
Lyme (incl Bus Garage)	\$ 12,869.49	\$ 1.70	\$ 11,769.09	\$ 1.81
Chaumont	\$ 12,112.47	\$ 1.70	\$ 11,076.79	\$ 1.81
Dexter	\$ 9,841.38	\$ 1.70	\$ 8,999.89	\$ 1.81
T/Brownville (incl GBHS)	\$ 12,869.49	\$ 1.70	\$ 17,030.56	\$ 1.81
V/Brownville	\$ 20,439.79	\$ 1.70	\$ 18,692.08	\$ 1.81



Board Resolution No. 2022-02-14
February 24, 2022

**APPROVING FISCAL YEAR 2022-2023
NORTH COUNTRY ECONOMIC DEVELOPMENT FUND BUDGET**

Whereas, the Development Authority of the North Country has caused to be prepared and has reviewed Fiscal Year 2022-2023 North Country Economic Development Fund Budget, detailed by the attached Appendix A.

Whereas, **Resolution No. 2014-08-12** authorizes the execution of Program Agreement to establish the North Country Economic Development Fund with \$10 million that the New York Power Authority (NYPA) received from Alcoa, and

Whereas, pursuant to **Resolution No. 2014-08-14**, the Authority Board authorized the creation of a new Authority Division in order to budget and account for North Country Economic Development Funds accordingly, and

Whereas, the North Country Economic Development Fund Board ratified the budget at its meeting on February 10, 2022, and

RESOLVED, that the Development Authority of the North Country approves and adopts the Fiscal Year 2022-2023 North Country Economic Development Fund Budget and line items contained therein, as proposed and set forth in Appendix A.

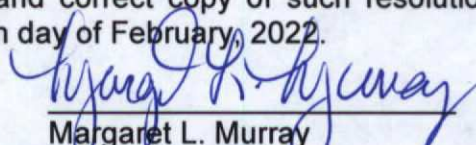
Motion by: E. Virkler

Seconded by: A. MacKinnon

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-14 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

**North Country EDF
BUDGET FYE 2023
APPENDIX A**

<u>Account Description</u>	<u>FYE 3/31/2021 Actual</u>	<u>FYE 3/31/2022 Amended Budget</u>	<u>Actual 12/31/2021</u>	<u>FYE 3/31/2023 Budget</u>
4104 Loan Interest Income	\$0.00	\$76,000.00	\$58,177.10	\$60,000.00
Other Income				
4164 Miscellaneous	0.00	250.00	0.00	0.00
4190 Recovery of Bad Debts	0.00	0.00	52,899.98	0.00
Total Other Income	0.00	250.00	52,899.98	0.00
Interest Income				
4102 Investment Interest Income	0.00	83,800.00	37,055.20	42,400.00
420... Mark to Market Adjustment	0.00	0.00	(2,018.91)	0.00
Total Interest Income	0.00	83,800.00	35,036.29	42,400.00
Total Income	0.00	160,050.00	146,113.37	102,400.00
Professional Fees				
5924 Legal	0.00	2,000.00	0.00	1,000.00
5926 Investment Banking Fees	0.00	4,113.00	2,550.97	4,145.00
5970 Consulting	0.00	8,000.00	8,000.00	8,000.00
Total Professional Fees	0.00	14,113.00	10,550.97	13,145.00
Total Expenses	0.00	14,113.00	10,550.97	13,145.00
Change in Net Position	0.00	145,937.00	135,562.40	89,255.00



Board Resolution No. 2022-02-15
February 24, 2022

**MATERIALS MANAGEMENT FACILITY
NORTH COUNTRY LIBRARY SYSTEMS
MEMORANDUM OF UNDERSTANDING**

Whereas, Development Authority of the North Country (Authority) has been incentivizing recycling initiatives in the tri-county region for over ten years, and

Whereas, recycling is required by New York State and in accordance with the Authority's 6 NYCRR Part 360 operating permit, as recycling keeps over 15,500 tons of material out of the Authority's landfill annually, thereby extending the landfill's operating life, and

Whereas, pursuant to **Resolution No. 2017-12-116**, the Board of Directors of the Authority authorized a joint operations partnership with the North Country Library System (NCLS) for the collection and recycling of hard cover books, and

Whereas, the Authority owns and operates a book de-binding machine that was purchased in 2017 for \$25,500 with the purpose of increasing waste diversion by removing the hard-covers from unwanted books thereby making the pages of the book recyclable, and

Whereas, the book de-binding machine is utilized by the Authority to de-bind hard cover books received from: 1) the North Country Library System, and 2) Jefferson, Lewis and St. Lawrence county's transfer stations, and

Whereas, the Authority currently pays NCLS's an annual fee of \$3,000 to transport books to the Authority for recycling, and

Whereas, it would be advantageous to the Authority and NCLS to transfer book de-binding operations from the Authority to NCLS as NCLS can operate the book de-binding program at a lower cost than the Authority.

Now, therefore be it

RESOLVED, that the Development Authority of the North Country does hereby authorize the Executive Director to enter into a Memorandum of Understanding with NCLS to recycle hard cover books, and be it further

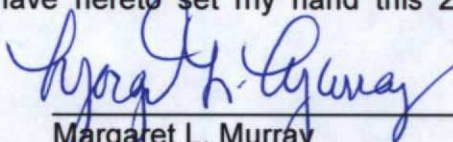
RESOLVED, that the Development Authority of the North Country will transfer operation of the book de-binding machine to NCLS in exchange for hard cover book recycling services provided pursuant to the attached Memorandum of Understanding.

Motion by: E. Virkler
Seconded by: D. Mastascusa

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-15 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson

**MEMORANDUM OF UNDERSTANDING (MOU)
BETWEEN
THE DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY
AND
NORTH COUNTRY LIBRARY SYSTEM**

This Agreement entered into this ____ day of _____, 2022, by and between:

NORTH COUNTRY LIBRARY SYSTEMS (NCLS), a 501(c)(3) organization that delivers services to the 65 public libraries located in Jefferson, Lewis, Oswego, and St. Lawrence counties; through shared library services, cooperative purchasing, coordinated literacy campaigns, and training, NCLS maximizes sharing, creativity, and innovation to help improve the lives of North Country residents at home, at work, at school, and at play; and

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY, a public benefit corporation organized and existing under the laws of the State of New York, having an office and principal place of business located at 317 Washington Street, Watertown, New York 13601, hereinafter referred to as "Authority".

Recitals

- A. The Authority owns and operates a book de-binding machine that was purchased in 2017 for \$25,500 with the purpose of increasing waste diversion by removing the hard-covers from unwanted books thereby making the pages of the book recyclable, and
- B. The book de-binding machine is utilized by the Authority to de-bind books received from: 1) the North Country Library System (NCLS), and 2) Jefferson, Lewis and St. Lawrence county's transfer stations, and
- C. The Authority currently pays NCLS's an annual fee of \$3,000 to transport books to the Authority for recycling, and
- D. It would be advantageous to the Authority and NCLS to transfer book de-binding operations from the Authority to NCLS as NCLS can operate the book de-binding program at a lower cost than the Authority, and
- E. NCLS wishes to accept possession of the machine and to provide the service at its own risk and expressly accepts all risk, responsibility and liability for the operation of the machine and providing service as defined in the Agreement.

Agreement

In consideration of the mutual covenants herein contained, the parties agree as follows:

1. NCLS will provide the following services for the Authority:
 - a. Collect and transport books from the NCLS libraries and receive books from Jefferson, Lewis and St. Lawrence County transfer stations at 22072 County Route 190, Watertown, New York, for the purposes of de-binding and recycling the pages of the books;
 - b. Operation and maintenance of the book de-binding equipment by NCLS employees at a NCLS facility in accordance with the manufacturer's Operation and Maintenance manual;
 - c. Quarterly reports documenting the quantity of books that were recycled, reported in estimated pounds.
2. In exchange for these services, the Authority agrees to provide the use of the book de-binding equipment at a NCLS facility, and to pay NCLS the following fees over the term of the contract which will begin April 1, 2022 and extend through March 31, 2028. The parties may mutually agree to extend the term of the agreement in writing by both parties at the end of the term.

Year 1 – 2 (April 1, 2022 – March 31, 2024), \$7,500

Year 3 – 4 (April 1, 2024 – March 31, 2026), \$7,750

Year 5 – 6 (April 1, 2026 – March 31, 2028), \$8,000

3. NCLS shall provide the reasonable support services of its staff as appropriate in implementing the project and shall assign a person as the primary point of contact with the Authority.
4. NCLS shall carry general public liability insurance in the customary amounts and coverages maintained on its general operations, and shall name the Authority as additional insured on the liability policy.
5. NCLS will at all times indemnify and save harmless the Authority against all liabilities, judgments, costs, damages, expenses and attorney's fees for loss, damage or injury to persons or property resulting in any manner from this Agreement. The Authority will at all times indemnify and save harmless NCLS against all liabilities, judgments, costs, damages, expenses and attorney's fees for loss, damage or injury to persons or property resulting in any manner from this Agreement.
6. NCLS shall use reasonable diligence to provide the services herein required, but shall not be liable to the Authority for damages, breach of contract, or otherwise, for failure, suspension, diminution, or other variations of service occasioned by any cause beyond the control of NCLS. NCLS will not be liable in the event of a breach beyond their control. Such causes may include, but are not restricted to, acts of God or of the public enemy, acts of the Government in its sovereign or contractual capacity, fires, floods, epidemics, riots, strikes, civil disturbance, quarantine, restrictions, or inability to obtain equipment or supplies.

7. All accounts, reports and other records generated by NCLS or required under this Agreement, in the performance hereof, shall be open to inspection and audit at all reasonable times by the Authority. Such records shall be retained by NCLS for a minimum of seven years following the expiration or earlier termination of this Agreement or an extended agreement.
8. The parties acknowledge that the Authority has undertaken and may undertake various projects unrelated to this Agreement. It is the intent of the parties that this Agreement, the service provided hereunder and all payments, accounts receivable and equipment resulting from or required by such service shall be separate from and independent of all unrelated projects and activities of the Authority. NCLS shall have no right to, or claim upon, the assets, insurance proceeds or income of the Authority other than those associated with the performance of this Agreement, in satisfaction of any claim by NCLS arising hereunder. A similar restrictive clause is contained and will be provided in all service agreements made by the Authority with others.
9. NCLS is an independent contractor with the Authority and this Agreement does not create and shall not be construed as creating a relationship of principal and agent, landlord and tenant, or employer and employee.
10. No waiver by NCLS or Authority of any breach of any term, covenant or condition contained in this Agreement shall operate as a waiver of such term, covenant or condition itself, or of any subsequent breach thereof.
11. This Agreement shall be construed and enforced in accordance with the laws of the State of New York. If any provision of this Agreement shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and shall continue to be valid and enforceable to the fullest extent permitted by law.
12. This Agreement contains the entire agreement of the parties and may be modified or amended only by the written mutual agreement of the parties.
13. All notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if sent by certified or registered mail, return receipt requested, postage prepaid.

All of the above is established by the signatures of the authorized representatives of the parties.

DEVELOPMENT AUTHORITY

NORTH COUNTRY LIBRARY SYSTEM

By: _____
Carl E. Farone, Jr.
Executive Director

By: _____
Kathleen Mantaro
President

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
) ss:
COUNTY OF OSWEGO)

On this ____ day of _____, 2022, before me personally came Kathleen Mantaro, who being duly sworn, did dispose and says that she resides in _____, New York; that she is the President of the Board described herein, and which executed the foregoing instrument; and that she signed her name thereto by order of said Board.

NOTARY PUBLIC

STATE OF NEW YORK)
) ss:
COUNTY OF JEFFERSON)

On this ____ day of _____, 2022 before me personally came Carl E. Farone, Jr., who being duly sworn, did dispose and says that he resides in Watertown, New York; that he is the Executive Director of the Development Authority of the North Country, the Authority described herein, and which executed the foregoing instrument; and that he signed his name thereto by order of said Authority.

NOTARY PUBLIC



**Board Resolution No. 2022-02-16
February 24, 2022**

**AFFORDABLE RENTAL HOUSING CORPORATION
CAMBRAY HOUSING CORPORATION
LOAN MODIFICATION**

Whereas, **Resolution No. 2021-05-75** approved a loan up to \$150,000 from the Affordable Rental Housing Program for predevelopment costs associated with the substantial rehabilitation of 21 units of affordable rental housing in the village of Gouverneur, and

Whereas, **Resolution No. 2021-12-132** approved a permanent loan of up to \$750,000 from the Affordable Rental Housing Program for a term of 25 years at 2%, and

Whereas, New York State, as part of its underwriting, has requested that the Authority provide a loan for a term of 30 years, and

Whereas, the Authority has provided loans for a term of 30 years for affordable housing projects, and

Whereas, all other terms and conditions remain the same, and

Whereas, the project is consistent with the intent of the Affordable Rental Housing Program to improve affordable housing in the three-county region.

Now, therefore be it

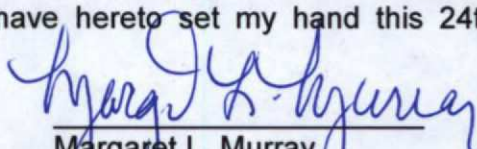
RESOLVED, the Development Authority of the North Country does hereby approve the loan modification for Cambray Housing Corporation for a term of 30 years and authorizes the Executive Director or Chief Financial Officer to execute all necessary documentation.

Motion by: M. Hall
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-16 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

TERM SHEET

BORROWER: Cambray Housing Corporation

AMOUNT: up to \$750,000.00 for permanent financing

FUND: Affordable Rental Housing Program

PURPOSE: Improvements to facilities

RATE: 2%

TERM: 30 years

PAYMENTS: Annual principal and interest payments

COLLATERAL: Co-proportional first mortgage with NYS HCR and assignment of leases and rents on property located at the corner of West Main Street and Mill Street, Gouverneur, NY 13642 (parcel id# 173.032-1-30.11)

Lien position on all other assets of Cambray Housing Corporation

CONDITIONS:

- NYS HCR Community Investment Funding of at least \$3,100,000
- Federal Home Loan Bank funding of \$353,000
- NYS Weatherization funding of \$105,000
- Cambray Housing Corporation equity of \$122,000



Board Resolution No. 2022-02-17
February 24, 2022

COMMUNITY RENTAL HOUSING PROGRAM
S&J PROPERTIES OF WATERTOWN LLC
LOAN

Whereas, S&J Properties of Watertown LLC ("Borrower") is requesting a loan for up to \$400,000 in construction and permanent financing to assist with improvements associated with the construction of 10 market rate rental housing units in downtown Watertown, and

Whereas, **Resolution No. 2016-03-46** approved a loan/grant of up to \$500,000 (\$250,000 loan/\$250,000 grant) from the North Country Redevelopment Fund to renovate commercial space at 138-140 Court Street, Watertown, and

Whereas, **Resolution No. 2018-10-115** approved subordinating the \$250,000 mortgage to \$130,000 in new debt from Watertown Savings Bank as part of the construction financing to bridge a RESTORE NY Grant and for improvements to 150 Court Street, and

Whereas, the Borrower is proposing 10 new, market rate apartments at 152-154 Court Street and 170 Court Street, Watertown, and

Whereas, the Borrower has run into cost overruns associated with COVID-19, issues with a previous contractor, and other timing delays that have created a funding gap in order to complete the final phase of the project, and

Whereas, Watertown Savings Bank, Watertown Local Development Corporation, and the Authority are partnering to fill the funding gap to move the project to completion, and

Whereas, the Authority will be the lead lender for a loan of up to \$750,000 with \$400,000 from the Authority's Community Rental Housing Program and \$350,000 from the Watertown Local Development Corporation formalized by a Participation Agreement between the Lenders, and

Whereas, upon project completion the Authority will enter into an Intercreditor Agreement with the Watertown Local Development Corporation to share in a co-proportional second mortgage position on debt behind Watertown Savings Bank, and

Whereas, the buildings are an integral part of downtown Watertown and will bring 10 new, much needed, market rate apartments to downtown.

Now, therefore be it

RESOLVED, Development Authority of the North Country does hereby approve a loan of up to \$750,000 to S&J Properties of Watertown, LLC with \$400,000 from the Community Rental Housing Program and \$350,000 from the Watertown Local Development Corporation subject to the terms and conditions in the attached Term Sheet, and further authorizes the Executive Director or the Chief Financial Officer to execute all documents necessary, and be it further

RESOLVED, that the Development Authority of the North does hereby subordinate its existing debt to an additional \$500,000 in debt by Watertown Savings Bank for construction financing, and be it further

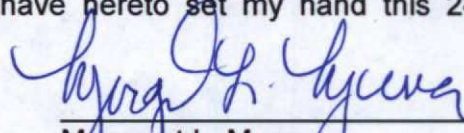
RESOLVED, that this is a Type II Unlisted Action taken under the State Environmental Quality Review (SEQRA).

Motion by: D. Mastascusa
Seconded by: M. Hall

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-17 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.


Margaret L. Murray
Board Vice Chairperson

Motion-
Second-

Community Rental Housing Fund
February 16, 2022

BORROWER: S&J Properties of Watertown, LLC

BUSINESS ADDRESS: 150 Court Street, Watertown, NY 13601

PROPERTIES: 138-140 Court Street, Watertown, NY 13601
150 Court Street, Watertown, NY 13601
152 Court Street, Watertown, NY 13601
170 Court Street, Watertown, NY 13601

OWNERSHIP: Stephen J. Bradley – 50%
Joyce M. Bradley – 50%

DANC AMOUNT REQUESTED: \$400,000, 20 years, 3.25%

LOAN: \$750,000, 20 years, 3.25%; Watertown Local
Development Corporation participating with
\$350,000. DANC will be lead lender.

PAYMENTS: Construction period 12 months interest only;
permanent loan principal and interest to amortize
over 240 months.

PRIMARY COLLATERAL: Co-proportional mortgage with Watertown Local
Development Corporation behind Watertown
Savings Bank construction financing of \$2,122,120;
Assignment of Rents and Leases
Co-proportional second mortgage with Watertown
Local Development Corporation behind Watertown
Savings Bank permanent financing of \$1,622,000;
Assignment of Rents and Leases

GUARANTORS: Stephen J. Bradley and Joyce M. Bradley; Abbey
Carpet of Watertown, Inc.

JOB CREATION: Existing: 0
New-Year 1: 0
New-Year 2: 0
New- Year 3: 0
Total Jobs: 0 FTE

SOURCES:	
Construction Financing-Final Phase Only	
DANC-CRHP	400,000
WLDC	350,000
Watertown Savings Bank	500,000
RESTORE NY (1 st floor 170 Court St.)	124,000
Owner Cash	66,500
Total Sources	\$1,440,500

USES:	
170 Court Street	
Renovations	\$628,500
Appliances	\$ 8,000
152-154 Court Street	
Renovations	\$608,000
Appliances	\$ 8,000
Soft Costs/Cont.	<u>\$188,000</u>
Total Uses	\$1,440,500

S&J Properties of Watertown LLC

Motion-
Second-

Community Rental Housing Fund
February 16, 2022

RESTORE NY-Total grant \$990,000; balance credited toward this portion of the project \$124,000 for completion of first floor commercial space at 170 Court Street. Balance of funds spent on previous phases of project. WSB waiting for draws to pay down its construction loan.

The Owner Cash has been spent to pay for carrying costs associated with the bank loans.

Permanent Financing:

WSB-\$1,622,000,5% over 20 years

DANC-Existing \$250,000 loan at 1% over remaining term; \$750,000 at 3.25% over 20 years (includes WLDC \$350,000)

WLDC-Existing/New \$172,715 at 3.25% over 20 years.

****When we convert to permanent financing, the Bank will consolidate and spread its loans over the 4 buildings. The WLDC and DANC will enter into an Intercreditor Agreement to share in a co-proportional second mortgage position on the buildings. This will include the existing \$250,000 loan that the Authority has which will have its mortgage spread across the other three buildings as well.

An advantage of having the Authority be the lead lender is that there is no mortgage recording tax therefore it reduces the costs to the project.

Consolidating and restructuring these debts will save the borrower almost \$23,000 annually in cash between principal and interest.

PROJECT OVERVIEW:

The Authority previously approved a North Country Redevelopment Loan Fund grant/loan of \$500,000 (\$250,000 grant/\$250,000 loan) to S&J Properties for renovations at 138 Court Street. As a reminder, the Redevelopment Fund is Empire State Development funding. The project renovated commercial space on the first floor of the former Berowe and Monroe building located on Court Street, Watertown. This project was completed and the loan closed on 11/14/2016. The current balance on the loan is \$206,002.22. The loan is current. The Authority has a second mortgage on the building behind a Watertown Savings Bank mortgage of \$130,000.

Since the time of our project approval, S&J Properties has purchased two other buildings. The company purchased 152-154 Court Street and 170 Court Street. Mr. Bradley already owned 150 Court Street which is home to his business, Abbey Carpet, and 10 market-rate apartments. Mr. Bradley applied for funding through the City of Watertown to the RESTORE NY program to substantially renovate 152-154 Court Street and 170 Court Street. The City was awarded \$990,000 in RESTORE NY funding for this project. Watertown Savings Bank is providing construction financing for the project.

Motion-
Second-

Community Rental Housing Fund
February 16, 2022



Front L to R: 170 Court Street, 152-154 Court Street, 150 Court Street, 138 Court Street.

Mr. Bradley began work on this project in 2018. His quotes for this new project were pre-COVID and everything has increased substantially. In addition, he had issues with his initial contractor and architect/engineering firm with poor quality work. An exterior stairwell was not completed to code, the architect/engineering firm signed off on it and the contractor was paid, however due to the code deficiencies, it had to be rebuilt. Mr. Bradley is suing the contractor for approximately \$500,000. Watertown Savings Bank would look to collect on any payment received through this transaction, if legally possible. The action is still pending in court.

All in all, the budget for the project was grossly underestimated by the initial contractor. COVID occurred which significantly increased costs. It has taken Mr. Bradley until November 2021 to identify and secure the right contractor to complete the work. Remember, we were in a lockdown for almost 6-8 months in 2020 which effectively put a stop to work on the site. Finally, the state will not reimburse the City for the RESTORE NY grant until the project is completed as it was identified in the application. The City is to release approximately \$146,000 of funds to Mr. Bradley. This in turn would go to Watertown Savings Bank to pay down their construction loan. The budget to complete the final phase of the project is \$1.35 million.

To summarize the grant activity, Mr. Bradley has expended \$531,868 toward the grant and received \$458,132 for work completed on 138, 152-154, and 170 Court Street. He currently has a draw pending with the City for \$146,026.54. The City is holding it until commitment of funding to complete the final phase of the project. Once those funds are released, they will go to pay down the bank construction loan. The balance remaining to be paid from the grant is \$385,788.

The first phase of the project saw environmental reports and architectural work completed by the architect/engineering firm, structural/façade work at 138 Court Street, demolition of the interior at 170 Court Street, window, foundation, and sprinkler work at 170 Court Street, and grading/paving of the parking areas. It also included the completion and rebuild of the exterior second stairway for codes which accounted for almost \$310,000 in funding.

The final phase will result in the construction of 10 market rate, 1 bedroom units. Five units are proposed at 170 Court Street and 5 units are proposed at 152 Court Street. A new contractor has been identified that does extremely good work and provided the quotes to finish the work. The Development Authority will oversee the draws associated with the work completed prior to payment.

These buildings are integral to Watertown's downtown. The City will be using DRI funds to redesign Court Street and the completion of these buildings will play a large part in the cosmetic appeal of that area of downtown. In addition, the project will bring 10 additional units of market
S&J Properties of Watertown LLC

Motion-
Second-

Community Rental Housing Fund
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MANAGEMENT:

Stephen Bradley – Owns and operates Abbey Carpet franchise with his wife Joyce for over 25 years.

FINANCIAL ANALYSIS:

Income Statement

FYE December 31	Actual	Actual	Actual	Projected	Projected
	2019	2020	2021	Year One	Year Two*
Revenues	\$233,837	\$184,065	\$264,394	\$379,728	\$379,728
Gross Profit	\$233,837	\$184,065	\$264,394	\$379,728	\$379,728
Total Expenses	\$231,560	\$243,128	\$158,879	\$102,526	\$105,602
Other Income/(Expenses)	\$0	\$0	\$0	\$0	\$0
Net Income (Loss)	\$2,277	(\$59,063)	\$105,515	\$277,202	\$274,126
Available Cash					
Add: Interest	\$102,089	\$96,039	\$94,968	\$0	\$0
Add: Depreciation/Amort	\$59,742	\$60,961	\$0	\$0	\$0
Cash Available for Debt	\$164,108	\$97,937	\$200,483	\$277,202	\$274,126
Permanent:					
WSB Perm \$10704.48/mo	\$128,454	\$128,454	\$128,454	\$128,454	\$128,454
DANC/WLDCPerm \$4259	\$51,108	\$51,108	\$51,108	\$51,108	\$51,108
DANC Existing \$1190/mo	\$14,283	\$14,283	\$14,283	\$14,283	\$14,283
WLDC Existing #1-\$1588/mo	\$19,056	\$19,056	\$19,056	\$19,056	\$19,056
WLDC Existing #2-\$696/mo	\$8,352	\$8,352	\$8,352	\$8,352	\$8,352
Total Debt	\$221,253	\$221,253	\$221,253	\$221,253	\$221,253
DSC Ratio	.74	.44	.91	1.25	1.24

Ratio Analysis

Sales Growth	---	(21%)	44%	44%	---
Gross Profit	---	---	---	---	---
Operating Exp.	.99	1.32	.60	.27	.28
EBT	.01	(.32)	.40	.73	.72

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Total existing debt plus new debt-monthly payments: \$20,414 or \$244,968 annually

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By restructuring the debt the applicant will save about \$23,000 annually.

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Capital Assets – Net	\$1,957,877	\$1,966,267	\$1,992,495
Other Assets	\$368,438	\$4,107	\$23,531
Total Assets	\$2,369,793	\$2,023,491	\$2,117,531
Current Liabilities	\$111,245	\$138,135	\$56,689
Long Term Liabilities	\$2,145,606	\$1,764,374	\$1,826,463
Total Liabilities	\$2,256,851	\$1,902,509	\$1,883,152
Total Shareholders Equity	\$112,942	\$120,982	\$234,379
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TransUnion credit score of 751 and Joyce has a TransUnion credit score of 730. Neither has any derogatory comments. Steve shows total credit of \$90,829 comprised primarily of revolving credit of \$39,516 and installment of \$51,313. Joyce shows outstanding debt of \$56,117 entirely in revolving debt. It appears that they share about \$15,628 in revolving debt.

The applicant noted that there are several debts on their personal financial statement that are business debts. One of the vehicle loans on the credit report is for the business van and some of the credit card debt is for the business as well.

The Logic Score for S&J Properties is a low high risk score of 59. The days beyond terms are reported to be 5 or less. It has no derogatory public records, collection accounts, or lawsuits. It has one trade line with no balance owed presently. There are no late payments reported. It has 2 employees and annual sales of \$361,000.00. It has 9 UCC filings, and no OFAC records were found.

The Logic Score for Abbey Carpet of Watertown is much better with a score of 89. The Business Failure Assessment is that of average. The days beyond terms are reported to be 5 or less. It has no derogatory public records, collection accounts, or lawsuits. The accounts are mostly being paid as agreed. It has 3 employees, annual sales of \$753,000.00, and has been in business for 34 years. It has 1 UCC filing, and no OFAC records were found. Abbey Carpet showed \$370,617 in revenue in 2021 with \$149,031 in total expenses with a net income of \$26,795 after interest. As of 2/8/22, the balance sheet showed \$73,290 in current assets and \$5,518 in fixed assets net of depreciation. Total assets were \$87,488. Total liabilities were \$42,409. Equity was (\$41,751).

COLLATERAL:

1. \$750,000 mortgage and assignment of rents and leases co-proportional with the Watertown Local Development Corporation behind Watertown Savings Bank debt (\$2,122,120 construction/\$1,622,000 perm) on real estate located at 138-140 Court Street, 150 Court Street, 152-154 Court Street, and 170 Court Street Watertown, NY.
2. \$750,000 security lien co-proportional with the Watertown Local Development Corporation on all assets behind Watertown Savings Bank debt (\$2,122,120 construction/\$1,622,000 perm) of S&J Properties of Watertown, LLC.

Construction Phase:

	Market
170 Court Street (as completed as of 1/1/2019)	\$675,000
138 Court Street (as completed as of 1/1/2019)	\$380,000
152-154 Court Street (as completed as of 1/1/2019)	\$600,000
150 Court Street (as completed as of 2/3/2022)	<u>\$1,300,000</u>
Total Value	\$2,955,000

Existing Debt:

Existing WSB Debt/mortgages	\$1,622,120
New WSB Debt/mortgage	\$500,000
Total WSB Debt/mortgages	\$2,122,120
LTV:	72%

Collateral Available after WSB mortgages \$832,880

Existing DANC/MLDC mortgages \$378,717
New DANC/MLDC mortgages \$800,000

S&J Properties of Watertown LLC

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Total DANC/WLDC debt \$1,178,717
LTV: 142%

- While slightly unsecured during construction phase, the bank will be receiving a draw on the ESD grant of \$146,026 when the funding for this phase to complete the project is committed. That will leave a balance of around \$385,788 on the RESTORE NY grant to be paid to the bank to pay down their construction loan. ESD will retain 10% of the grant amount, or \$99,000, until project completion.
- In order to mitigate risk during construction, all three lenders (Bank, DANC, WLDC) will put their funds in co-proportionately based upon submission of AIA construction draws and inspection of the work completed. DANC staff will complete inspections.

Permanent Phase:

	Market
170 Court Street (as completed as of 1/1/2019)	\$675,000
138 Court Street (as completed as of 1/1/2019)	\$380,000
152-154 Court Street (as completed as of 1/1/2019)	\$600,000
150 Court Street (as completed as of 2/3/2022)	<u>\$1,300,000</u>
Total Value	\$2,955,000

Existing Debt:

Consolidated WSB mortgages \$1,622,120
LTV: 55%

Collateral Available after WSB mortgages \$1,332,880

Existing DANC/WLDC mortgages \$378,717
New DANC/WLDC mortgages \$800,000
Total DANC/WLDC debt \$1,178,717
LTV: 88%

- At permanent financing, the Watertown Savings Bank mortgages will be consolidated.
- At permanent financing, the public lenders will enter into an Intercreditor Agreement to share a co-proportional second mortgage position on all buildings behind Watertown Savings Bank.
- Existing DANC mortgage of \$250,000 will stay at the rate of 1%. The mortgage will be spread across the other buildings and will be part of the Intercreditor Agreement.
- Appraisals have been completed substantiating value.

CONTINGENCIES:

1. Affidavit from borrower affirming minimum \$66,500 owner cash contribution and RESTORE NY contribution of \$124,000
2. Watertown Savings Bank commitment of additional \$500,000 in construction financing
3. Watertown Local Development Corporation commitment of additional \$350,000 in construction/permanent financing
4. Personal Guarantees of Stephen Bradley and Joyce Bradley; Abbey Carpet of Watertown Inc.
5. Subordinate to \$500,000 in new construction debt by Watertown Savings Bank
6. Loan will be disbursed as construction loan proportionately with other lenders
7. DANC will inspect work prior to disbursing funds
8. All permits and approvals, including SHPO

TERM SHEET

BORROWER:	S&J Properties of Watertown LLC
AMOUNT:	up to \$750,000.00 (\$400,000 from Community Rental Housing Program and \$350,000 from Watertown Local Development Corporation; DANC lead lender)
FUND:	Community Rental Housing Program
PURPOSE:	10 new market rate housing units
RATE:	3.25%
TERM:	20 years
PAYMENTS:	12 months interest only during construction; monthly principal and interest payments at conversion to permanent financing
COLLATERAL:	<p>Co-proportional second mortgage position and assignment of leases and rents with Watertown Local Development Corporation behind Watertown Savings Bank debt of \$2,122,120 during construction and \$1,622,120 at permanent financing on property located at 138 Court Street, 150 Court Street, 152-154 Court Street, and 170 Court Street, Watertown, NY 13601</p> <p>Co-proportional second lien position with Watertown Local Development Corporation behind Watertown Savings Bank on all other assets of S&J Properties of Watertown LLC</p>
CONDITIONS:	<ul style="list-style-type: none">• Affidavit from Borrower affirming minimum \$66,500 owner cash contribution and \$124,000 RESTORE NY contribution• Watertown Savings Bank funding of additional \$500,000 in construction financing• Watertown Local Development Corporation funding of \$350,000• Personal guarantees of Stephen J. Bradley and Joyce M. Bradley, Abbey Carpet of Watertown Inc.• Loan disbursed as construction loan proportionately with other lenders• DANC will inspect work prior to disbursing funds• All permits and approvals, including SHPO

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Community Rental Housing Fund
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BORROWER: S&J Properties of Watertown, LLC

BUSINESS ADDRESS: 150 Court Street, Watertown, NY 13601

PROPERTIES: 138-140 Court Street, Watertown, NY 13601
150 Court Street, Watertown, NY 13601
152 Court Street, Watertown, NY 13601
170 Court Street, Watertown, NY 13601

OWNERSHIP: Stephen J. Bradley – 50%
Joyce M. Bradley – 50%

DANC AMOUNT REQUESTED: \$400,000, 20 years, 3.25%

LOAN: \$750,000, 20 years, 3.25%; Watertown Local Development Corporation participating with \$350,000. DANC will be lead lender.

PAYMENTS: Construction period 12 months interest only; permanent loan principal and interest to amortize over 240 months.

PRIMARY COLLATERAL: Co-proportional mortgage with Watertown Local Development Corporation behind Watertown Savings Bank construction financing of \$2,122,120; Assignment of Rents and Leases
Co-proportional second mortgage with Watertown Local Development Corporation behind Watertown Savings Bank permanent financing of \$1,622,000; Assignment of Rents and Leases

GUARANTORS: Stephen J. Bradley and Joyce M. Bradley; Abbey Carpet of Watertown, Inc.

JOB CREATION: Existing: 0
New-Year 1: 0
New-Year 2: 0
New- Year 3: 0
Total Jobs: 0 FTE

SOURCES:		USES:	
Construction Financing-Final Phase Only			
DANC-CRHP	400,000	170 Court Street	
WLDC	350,000	Renovations	\$628,500
Watertown Savings Bank	500,000	Appliances	\$ 8,000
RESTORE NY (1 st floor 170 Court St.)	124,000	152-154 Court Street	
Owner Cash	66,500	Renovations	\$608,000
		Appliances	\$ 8,000
		Soft Costs/Cont.	<u>\$188,000</u>
Total Sources	<u>\$1,440,500</u>	Total Uses	\$1,440,500

S&J Properties of Watertown LLC

RESTORE NY-Total grant \$990,000; balance credited toward this portion of the project \$124,000 for completion of first floor commercial space at 170 Court Street. Balance of funds spent on previous phases of project. WSB waiting for draws to pay down its construction loan.

The Owner Cash has been spent to pay for carrying costs associated with the bank loans.

Permanent Financing:

WSB-\$1,622,000,5% over 20 years

DANC-Existing \$250,000 loan at 1% over remaining term; \$750,000 at 3.25% over 20 years (includes WLDC \$350,000)

WLDC-Existing/New \$172,715 at 3.25% over 20 years.

****When we convert to permanent financing, the Bank will consolidate and spread its loans over the 4 buildings. The WLDC and DANC will enter into an Intercreditor Agreement to share in a co-proportional second mortgage position on the buildings. This will include the existing \$250,000 loan that the Authority has which will have its mortgage spread across the other three buildings as well.

An advantage of having the Authority be the lead lender is that there is no mortgage recording tax therefore it reduces the costs to the project.

Consolidating and restructuring these debts will save the borrower almost \$40,000 annually in cash between principal and interest.

PROJECT OVERVIEW:

The Authority previously approved a North Country Redevelopment Loan Fund grant/loan of \$500,000 (\$250,000 grant/\$250,000 loan) to S&J Properties for renovations at 138 Court Street. As a reminder, the Redevelopment Fund is Empire State Development funding. The project renovated commercial space on the first floor of the former Berowe and Monroe building located on Court Street, Watertown. This project was completed and the loan closed on 11/14/2016. The current balance on the loan is \$206,002.22. The loan is current. The Authority has a second mortgage on the building behind a Watertown Savings Bank mortgage of \$130,000.

Since the time of our project approval, S&J Properties has purchased two other buildings. The company purchased 152-154 Court Street and 170 Court Street. Mr. Bradley already owned 150 Court Street which is home to his business, Abbey Carpet, and 10 market-rate apartments. Mr. Bradley applied for funding through the City of Watertown to the RESTORE NY program to substantially renovate 152-154 Court Street and 170 Court Street. The City was awarded \$990,000 in RESTORE NY funding for this project. Watertown Savings Bank is providing construction financing for the project.



Front L to R: 170 Court Street, 152-154 Court Street, 150 Court Street, 138 Court Street.

Mr. Bradley began work on this project in 2018. His quotes for this new project were pre-COVID and everything has increased substantially. In addition, he had issues with his initial contractor and architect/engineering firm with poor quality work. An exterior stairwell was not completed to code, the architect/engineering firm signed off on it and the contractor was paid, however due to the code deficiencies, it had to be rebuilt. Mr. Bradley is suing the contractor for approximately \$500,000. Watertown Savings Bank would look to collect on any payment received through this transaction, if legally possible. The action is still pending in court.

All in all, the budget for the project was grossly underestimated by the initial contractor. COVID occurred which significantly increased costs. It has taken Mr. Bradley until November 2021 to identify and secure the right contractor to complete the work. Remember, we were in a lockdown for almost 6-8 months in 2020 which effectively put a stop to work on the site. Finally, the state will not reimburse the City for the RESTORE NY grant until the project is completed as it was identified in the application. The City is to release approximately \$146,000 of funds to Mr. Bradley. This in turn would go to Watertown Savings Bank to pay down their construction loan. The budget to complete the final phase of the project is \$1.35 million.

To summarize the grant activity, Mr. Bradley has expended \$531,868 toward the grant and received \$458,132 for work completed on 138, 152-154, and 170 Court Street. He currently has a draw pending with the City for \$146,026.54. The City is holding it until commitment of funding to complete the final phase of the project. Once those funds are released, they will go to pay down the bank construction loan. The balance remaining to be paid from the grant is \$385,788.

The first phase of the project saw environmental reports and architectural work completed by the architect/engineering firm, structural/façade work at 138 Court Street, demolition of the interior at 170 Court Street, window, foundation, and sprinkler work at 170 Court Street, and grading/paving of the parking areas. It also included the completion and rebuild of the exterior second stairway for codes which accounted for almost \$310,000 in funding.

The final phase will result in the construction of 10 market rate, 1 bedroom units. Five units are proposed at 170 Court Street and 5 units are proposed at 152 Court Street. A new contractor has been identified that does extremely good work and provided the quotes to finish the work. The Development Authority will oversee the draws associated with the work completed prior to payment.

These buildings are integral to Watertown's downtown. The City will be using DRI funds to redesign Court Street and the completion of these buildings will play a large part in the cosmetic appeal of that area of downtown. In addition, the project will bring 10 additional units of market S&J Properties of Watertown LLC

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Community Rental Housing Fund
February 16, 2022

TransUnion credit score of 751 and Joyce has a TransUnion credit score of 730. Neither has any derogatory comments. Steve shows total credit of \$90,829 comprised primarily of revolving credit of \$39,516 and installment of \$51,313. Joyce shows outstanding debt of \$56,117 entirely in revolving debt. It appears that they share about \$15,628 in revolving debt.

The applicant noted that there are several debts on their personal financial statement that are business debts. One of the vehicle loans on the credit report is for the business van and some of the credit card debt is for the business as well.

The Logic Score for S&J Properties is a low high risk score of 59. The days beyond terms are reported to be 5 or less. It has no derogatory public records, collection accounts, or lawsuits. It has one trade line with no balance owed presently. There are no late payments reported. It has 2 employees and annual sales of \$361,000.00. It has 9 UCC filings, and no OFAC records were found.

The Logic Score for Abbey Carpet of Watertown is much better with a score of 89. The Business Failure Assessment is that of average. The days beyond terms are reported to be 5 or less. It has no derogatory public records, collection accounts, or lawsuits. The accounts are mostly being paid as agreed. It has 3 employees, annual sales of \$753,000.00, and has been in business for 34 years. It has 1 UCC filing, and no OFAC records were found. Abbey Carpet showed \$370,617 in revenue in 2021 with \$149,031 in total expenses with a net income of \$26,795 after interest. As of 2/8/22, the balance sheet showed \$73,290 in current assets and \$5,518 in fixed assets net of depreciation. Total assets were \$87,488. Total liabilities were \$42,409. Equity was (\$41,751).

COLLATERAL:

1. \$750,000 mortgage and assignment of rents and leases co-proportional with the Watertown Local Development Corporation behind Watertown Savings Bank debt (\$2,122,120 construction/\$1,622,000 perm) on real estate located at 138-140 Court Street, 150 Court Street, 152-154 Court Street, and 170 Court Street Watertown, NY.
2. \$750,000 security lien co-proportional with the Watertown Local Development Corporation on all assets behind Watertown Savings Bank debt (\$2,122,120 construction/\$1,622,000 perm) of S&J Properties of Watertown, LLC.

Construction Phase:	Market
170 Court Street (as completed as of 1/1/2019)	\$675,000
138 Court Street (as completed as of 1/1/2019)	\$380,000
152-154 Court Street (as completed as of 1/1/2019)	\$600,000
150 Court Street (as completed as of 2/3/2022)	<u>\$1,300,000</u>
Total Value	\$2,955,000
Existing Debt:	
Existing WSB Debt/mortgages	\$1,622,120
New WSB Debt/mortgage	\$500,000
Total WSB Debt/mortgages	\$2,122,120
LTV:	72%
Collateral Available after WSB mortgages	\$832,880
Existing DANC/WLDC mortgages	\$378,717
New DANC/WLDC mortgages	\$800,000

S&J Properties of Watertown LLC

Community Rental Housing Fund
February 16, 2022

Total DANC/WLDC debt \$1,178,717
LTV: 142%

- While slightly unsecured during construction phase, the bank will be receiving a draw on the ESD grant of \$146,026 when the funding for this phase to complete the project is committed. That will leave a balance of around \$385,788 on the RESTORE NY grant to be paid to the bank to pay down their construction loan. ESD will retain 10% of the grant amount, or \$99,000, until project completion.
- In order to mitigate risk during construction, all three lenders (Bank, DANC, WLDC) will put their funds in co-proportionately based upon submission of AIA construction draws and inspection of the work completed. DANC staff will complete inspections.

Permanent Phase:

	Market
170 Court Street (as completed as of 1/1/2019)	\$675,000
138 Court Street (as completed as of 1/1/2019)	\$380,000
152-154 Court Street (as completed as of 1/1/2019)	\$600,000
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Total Value	\$2,955,000

Existing Debt:

Consolidated WSB mortgages \$1,622,120
LTV: 55%

Collateral Available after WSB mortgages \$1,332,880

Existing DANC/WLDC mortgages \$378,717
New DANC/WLDC mortgages \$800,000
Total DANC/WLDC debt \$1,178,717
LTV: 88%

- At permanent financing, the Watertown Savings Bank mortgages will be consolidated.
- At permanent financing, the public lenders will enter into an Intercreditor Agreement to share a co-proportional second mortgage position on all buildings behind Watertown Savings Bank.
- Existing DANC mortgage of \$250,000 will stay at the rate of 1%. The mortgage will be spread across the other buildings and will be part of the Intercreditor Agreement.
- Appraisals have been completed substantiating value.

CONTINGENCIES:

1. Affidavit from borrower affirming minimum \$66,500 owner cash contribution and RESTORE NY contribution of \$124,000
2. Watertown Savings Bank commitment of additional \$500,000 in construction financing
3. Watertown Local Development Corporation commitment of additional \$350,000 in construction/permanent financing
4. Personal Guarantees of Stephen Bradley and Joyce Bradley; Abbey Carpet of Watertown Inc.
5. Subordinate to \$500,000 in new construction debt by Watertown Savings Bank
6. Loan will be disbursed as construction loan proportionately with other lenders
7. DANC will inspect work prior to disbursing funds
8. All permits and approvals, including SHPO

Community Rental Housing Fund
February 16, 2022

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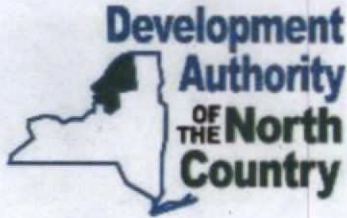
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8. All permits and approvals, including SHPO



**Board Resolution No. 2022-02-18
February 24, 2022**

**ECONOMIC DEVELOPMENT FUND
JEFFERSON COUNTY HISTORICAL SOCIETY
LOAN MODIFICATION #2**

Whereas, **Resolution No. 2019-03-42** approved a loan to the Jefferson County Historical Society in the amount of up to \$125,000 from the Economic Development Fund, and

Whereas, **Resolution No. 2021-08-112** approved an extension to the loan to January 1, 2022, and

Whereas, the Authority's loan was matched with similar funding from the Watertown Local Development Corporation, and

Whereas, the funds were provided to bridge grant funds to complete predevelopment work associated with improvements at the facility, and

Whereas, the Historical Society requests to extend the loan for an additional 4 months while it completes additional predevelopment work, and

Whereas, the Watertown Local Development Corporation has agreed to this extension.

Now, therefore be it

RESOLVED, the Development Authority of the North Country does hereby approve the loan modification for Jefferson County Historical Society for an additional four months beginning January 1, 2022 and ending May 1, 2022 and authorizes the Executive Director or Director of Regional Development to execute all necessary documentation.

Motion by: D. Mastascusa

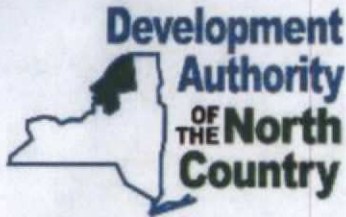
Seconded by: E. Virkler

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Abstained	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-18 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.

Margaret L. Murray
Board Vice Chairperson



**Board Resolution No. 2022-02-19
February 24, 2022**

**CREEK WOOD HOUSING DEVELOPMENT FUND COMPANY INC.
CONDEMNED PORTION OF PROPERTY
AUTHORIZATION TO EXECUTE DOCUMENTS**

Whereas, the Development Authority of the North Country is the sole member of Creek Wood Housing Development Fund Company, Inc. ("HDFC") and the holder of record of a mortgage on the property located at 101 Creekwood Drive, Watertown, New York (the "Property"), and

Whereas, the Property is owned by the HDFC as nominee for Creekwood I LLC, the beneficial owner of the Property, and

Whereas, the State of New York, acting by and through the Department of Transportation (the "State"), is taking an approximately 5,400 square foot portion of the Property (the "Condemned Property"), and

Whereas, the State will pay Creekwood I LLC, as the beneficial owner of the Property, the fair market value of \$13,750 (the "Compensation"), and

Whereas, the Authority, nor any other lender, is requesting a portion of the Compensation from Creekwood I LLC, and

Whereas, the Condemned Portion was part of the substantial rehabilitation project of U.S. Route 11 in the Town of Pamela.

Now, therefore be it

RESOLVED, the HDFC is authorized to enter into an agreement, claim for payment – purchase of land or property voucher, affidavit of title, assignments of claim and release, payment authorization and any and all other documents, to which it is a party to be entered into with respect to the taking of the Condemned Property by the State, and be it further

RESOLVED, the Development Authority of the North Country is authorized to enter into an assignment of claim and release and any and all other documents, to which it is a party to be entered into with respect to the taking by the State of the Condemned Property, and be it further

RESOLVED, the Development Authority of the North Country does hereby authorize Carl E. Farone, Jr, the Executive Director or Jennifer Staples, Chief Financial Officer of the Development Authority of the North Country, on behalf of the HDFC, to enter into an agreement, claim for payment – purchase of land or property voucher, affidavit of title, assignments of claim and release, payment authorization and any and all other documents, to which the HDFC is a party to be

entered into with respect to the taking by the State of the Condemned Property, and be it further

RESOLVED, the Development Authority of the North Country, as holder of record of a mortgage on the Property, does hereby authorize its Executive Director or Chief Financial Officer to enter into an assignment of claim and release and any and all other documents, to which it is a party to be entered into with respect to the taking by the State of the Condemned Property.

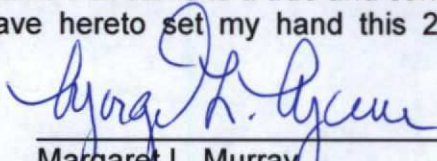
Motion by: M. Hall

Seconded by: D. Mastascusa

Calligaris - Absent	Hall - Yes	Hunt - Present	Mastascusa - Yes
Doheny - Yes	Henry - Absent	MacKinnon - Yes	Murray - Yes
Hefferon - Yes	Hollenbeck - Present	McGrath - Present	Virkler - Yes

DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY

I, the undersigned, Chairman of the Board of Directors of the Development Authority of the North Country, do hereby certify that I have compared the foregoing copy of Resolution No. 2022-02-19 of the Development Authority of the North Country with the original adopted by the Development Authority of the North Country at a meeting of said Authority on the 24th day of February, 2022, and that same is a true and correct copy of such resolution. In testimony whereof, I have hereto set my hand this 24th day of February, 2022.



Margaret L. Murray
Board Vice Chairperson



Board Resolution No. 2022-02-20
February 24, 2022

RECOGNIZING FREDERICK J. CARTER, SR.
BOARD OF DIRECTORS
2004 - 2022

Whereas, Frederick J. Carter, Sr. was first appointed as a non-voting member to the Development Authority of the North Country Board of Directors on November 4, 2004 by then Governor George Pataki, and

Whereas, Mr. Carter was appointed as a voting member to the Board of Directors by the St. Lawrence County Legislature on May 3, 2010 representing not only the people of St. Lawrence County, but equally the people of Jefferson and Lewis Counties and the City of Watertown, and

Whereas, Mr. Carter served as Board Secretary from April 2012 to March 2015, Vice-Chairman from April 2015 to March 2019, and Chairman of the Board from April 2019 to February 2022, and

Whereas, Mr. Carter's background as retired President and Principal Executive Officer of the Teamsters Local 687 provided a voice for workers and brought a unique perspective to approaching projects benefiting the North Country, and

Whereas, over the course of Mr. Carter's 17-year tenure on the Authority Board, he facilitated the expansion of the regional solid waste management facility in Rodman; the expansion of the open access telecommunications network as a middle-mile solution across northern New York State; the creation of several regional revolving loan programs for tourism, value added agriculture and redevelopment; and the creation of approximately 1,800 units of rental housing with the second expansion of Fort Drum, and

Whereas, through Mr. Carter's leadership he was a strong supporter of projects in St. Lawrence County with more than \$1.2 million in funding to bridge grants for the demolition of the buildings at the former Jones and Laughlin site; project oversight for the \$40+ million wastewater treatment plant upgrades in the City of Ogdensburg; the proposed sewerline from the Village of Heuvelton to the City of Ogdensburg, and the expansion of broadband connectivity within St. Lawrence County; in addition to many other projects.

Now, therefore be it

RESOLVED, that the Development Authority of the North Country does hereby formally convey its most sincere gratitude to Frederick J. Carter, Sr. for 17 years of dedicated service in advancing the interests of the North Country.

Carl E. Farone, Jr.
Executive Director

Margaret L. Murray
Board Vice Chairperson