

**TROY CITY COUNCIL
PUBLIC UTILITIES COMMITTEE AGENDA
January 24, 2019
5:30 P.M.**

Pledge of Allegiance
Roll Call
Public Forum

LOCAL LAWS

ORDINANCES

RESOLUTIONS

9. Resolution Authorizing The Mayor To Execute An Inter-Municipal Agreement With The Albany Pool Communities Relating To The Long Term Financing Plan (Council President Mantello) (At The Request Of The Administration)

**RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN INTER-MUNICIPAL
AGREEMENT WITH THE ALBANY POOL COMMUNITIES RELATING TO THE LONG
TERM FINANCING PLAN**

WHEREAS, Albany, Cohoes, Green Island, Troy, Rensselaer, and Watervliet have determined and agreed to participate in the provision of a joint sewer project and to contract indebtedness severally therefore in accordance with Section 15.00 of the New York Local Finance Law (the “Law”) pursuant to a municipal cooperation agreement for the implementation of a Combined Sewer Overflow Long Term Control Plan (“LTCP”); and

WHEREAS, Article 5-G of the New York General Municipal Law (the “General Municipal Law”) authorizes municipal corporations to perform their functions, duties and powers on a cooperative basis with other municipal corporations pursuant to municipal cooperation agreements; and

WHEREAS, Title 1-A of Article 2 of the Law authorizes municipal corporations to finance on a joint or several basis certain water, sewage or drainage projects that such municipal corporations have agreed to undertake jointly on a cooperative basis pursuant to Article 5-G of the General Municipal Law; and

WHEREAS, each of Albany, Cohoes, Green Island, Troy, Rensselaer, and Watervliet (collectively, the “Albany Pool Communities” or the “Parties”) entered a Municipal Cooperation Agreement dated January 1, 2007 to prepare the LTCP for submission to, and approval by, the New York State Department of Environmental Conservation (“NYSDEC”); and

WHEREAS, the Albany Pool Communities and NYSDEC entered an administrative Order on Consent dated January 15, 2014 (the “Consent Order”), and NYSDEC approved the Albany Pool Communities’ LTCP simultaneously with its execution of the Consent Order; and

WHEREAS, the Albany Pool Communities entered into an inter-municipal agreement (the “LTCP Intermunicipal Agreement”) dated February 25, 2015 pursuant to the Consent Order, to provide for the implementation of the LTCP by the Albany Pool Communities, to establish the Albany Pool Communities’ respective responsibilities with regard to the implementation of the LTCP, to assist the Albany Pool Communities in implementing the LTCP, to provide for the creation of the Albany CSO Pool Communities Corporation (the “Corporation”), and to authorize the financing of all, or a portion, of the costs of the LTCP pursuant to the issuance of debt by the Albany Pool Communities; and

WHEREAS, the Albany Pool Communities wish to enter this inter-municipal agreement pursuant to the LTCP Intermunicipal Agreement, in order to (1) provide for the payment of certain “catch-up payments” (as hereinafter defined), (2) provide of pro rata contributions to the debt service payments of the bonds issued by (a) Cohoes on July 18, 2013 to finance a portion of the LTCP (the “Cohoes Bonds”) and (b) Rensselaer on September 8, 2016 to finance a portion of the LTCP (the “Rensselaer Bonds”) and (3) designate the Corporation as the paying agent for collection and distribution of such “catch-up” payments; and

NOW, THEREFORE, BE IS RESOLVED that the Mayor is authorized to finalize and execute an Agreement with the Albany Pool Communities that is substantially in the form of the attached hereto and made a part hereof.

Approved as to form, February 7, 2019

James A. Caruso, Esq., Corporation Counsel

**COMBINED SEWER OVERFLOW
LONG TERM CONTROL PLAN
FINANCING INTER-MUNICIPAL AGREEMENT**

This Inter-Municipal Agreement (“Agreement”) is dated December 19, 2018 and entered into by and among the CITY OF ALBANY, by the ALBANY WATER BOARD and the ALBANY MUNICIPAL WATER FINANCE AUTHORITY (“Albany”), the CITY OF COHOES (“Cohoes”), the VILLAGE OF GREEN ISLAND (“Green Island”), the CITY OF TROY (“Troy”), the CITY OF RENSSELAER (“Rensselaer”), and the CITY OF WATERVLIET (“Watervliet”).

RECITALS

WHEREAS, Albany, Cohoes, Green Island, Troy, Rensselaer, and Watervliet have determined and agreed to participate in the provision of a joint sewer project and to contract indebtedness severally therefor in accordance with Section 15.00 of the New York Local Finance Law (the “Law”) pursuant to a municipal cooperation agreement for the implementation of a Combined Sewer Overflow Long Term Control Plan (“LTCP”); and

WHEREAS, Article 5-G of the New York General Municipal Law (the “General Municipal Law”) authorizes municipal corporations to perform their functions, duties and powers on a cooperative basis with other municipal corporations pursuant to municipal cooperation agreements; and

WHEREAS, Title 1-A of Article 2 of the Law authorizes municipal corporations to finance on a joint or several basis certain water, sewage or drainage projects that such municipal corporations have agreed to undertake jointly on a cooperative basis pursuant to Article 5-G of the General Municipal Law; and

WHEREAS, each of Albany, Cohoes, Green Island, Troy, Rensselaer, and Watervliet (collectively, the “Albany Pool Communities” or the “Parties”) entered a Municipal Cooperation Agreement dated January 1, 2007 to prepare the LTCP for submission to, and approval by, the New York State Department of Environmental Conservation (“NYSDEC”); and

WHEREAS, the Albany Pool Communities and NYSDEC entered an administrative Order on Consent dated January 15, 2014 (the “Consent Order”), and NYSDEC approved the Albany Pool Communities’ LTCP simultaneously with its execution of the Consent Order; and

WHEREAS, the Albany Pool Communities entered into an inter-municipal agreement (the “LTCP Intermunicipal Agreement”) dated February 25, 2015 pursuant to the Consent Order, to provide for the implementation of the LTCP by the Albany Pool Communities, to establish the Albany Pool Communities’ respective responsibilities with regard to the implementation of the LTCP, to assist the Albany Pool Communities in implementing the LTCP, to provide for the creation of the Albany CSO Pool Communities Corporation (the “Corporation”), and to authorize the financing of all, or a portion, of the costs of the LTCP pursuant to the issuance of debt by the Albany Pool Communities; and

WHEREAS, the Albany Pool Communities wish to enter this inter-municipal agreement pursuant to the LTCP Intermunicipal Agreement, in order to (1) provide for the payment of certain “catch-up payments” (as hereinafter defined), (2) provide of pro rata contributions to the debt service payments of the bonds issued by (a) Cohoes on July 18, 2013 to finance a portion of the LTCP (the “Cohoes Bonds”) and (b) Rensselaer on September 8, 2016 to finance a portion of the LTCP (the “Rensselaer Bonds”) and (3) designate the Corporation as the paying agent for collection and distribution of such “catch-up” payments; and

NOW, THEREFORE, in consideration of the above and the promises and the mutual covenants and conditions contained in this Agreement, the Parties agree as follows.

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

SECTION 1.1 DEFINITIONS. As used in this Agreement, the following terms shall have the meanings set forth below.

(A) “Albany” means the City of Albany, which is represented in this Agreement, and as to all matters to be performed pursuant to this Agreement, by the Albany Water Board.

(B) “Albany Pool Communities” or “Parties” means Albany, Cohoes, Green Island, Troy, Rensselaer, and Watervliet.

(C) “Allocation Formula” means the percentages of total payments to be paid by each of the Albany Pool Communities, as set forth in Section 4.2, below.

(D) “Bonds” means, collectively, the Cohoes Bonds and the Rensselaer Bonds, as described in Schedules B, C and D attached hereto.

(E) “Business Day” means any day other than (1) a Saturday or Sunday; (2) a day on which the banks located in Albany, New York are required by law or executive order to be closed; or (3) a day on which the New York Stock Exchange is closed.

(F) “Catch-up Payments” means the payments described in Schedule A attached hereto.

(G) “Cohoes” means the City of Cohoes, New York.

(H) “Cohoes Bonds” means the bonds issued by Cohoes on July 18, 2013 in the original aggregate principal amount of 1,423,060 to finance the LTCP, as described in Schedule B attached hereto.

(I) “Corporation” means the Albany CSO Pool Communities Corporation, a not-for-profit New York corporation duly created pursuant to the LTCP Intermunicipal Agreement.

(J) “CSO” means combined sewer overflow.

(K) “Debt Service Payments” means each Parties percentage share, as determined by the Allocation Formula, of the debt service payments on the Bonds, as described in Schedule D attached hereto.

(L) “Defaulting Party” means a party in default of any obligation under this Agreement, as specified in Section 4.5.

(M) “EFC” means the New York State Environmental Facilities Corporation.

(N) “Green Island” means the Village of Green Island, New York.

(O) “Governmental Body” means any governmental department, commission, board, regulatory authority, bureau, legislative body, agency, or instrumentality of any federal, state, local, or municipal government or domestic court.

(P) “Long Term Control Plan” or “LTCP” means the Albany Pool CSO Long Term Control Plan dated June 30, 2011 together with the Albany Pool CSO Long Term Control Plan Supplemental Documentation, dated October 2013, as both were approved by the NYSDEC on January 15, 2014 by letter from Koon Tang of the NYSDEC to the Albany Pool Communities, as well as any amendments or revisions to those documents that may be made from time to time and approved in writing by the NYSDEC.

(Q) “LTCP Intermunicipal Agreement” means the inter-municipal agreement dated February 25, 2015 entered into by the Albany Pool Communities pursuant to the Consent Order, to provide for the implementation of the LTCP by the Albany Pool Communities, to establish the Albany Pool Communities’ respective responsibilities with regard to the implementation of the LTCP, to assist the Albany Pool Communities in implementing the LTCP, to provide for the creation of the Corporation, and to authorize the financing of all, or a portion, of the costs of the LTCP pursuant to the issuance of debt by the Albany Pool Communities.

(R) “NYSDEC” means the New York State Department of Environmental Conservation.

(S) “Consent Order” means the administrative Order on Consent between the Albany Pool Communities, the Albany and Rensselaer County Sewer Districts, and NYSDEC, dated January 15, 2014, including all appendices thereto, and any revisions, amendments, or other modifications thereto, as may be approved in writing by the Parties and NYSDEC from time to time.

(T) “Party” means any single party to this Agreement.

(U) “Planning Commission” or “CDRPC” means the Capital District Regional Planning Commission, having an office at One Park Place, Suite 102, Albany, New York 12205.

(V) “Rensselaer” means the City of Rensselaer, New York.

(W) “Rensselaer Bonds” means the bonds issued by Rensselaer on September 8, 2016 in the original aggregate principal amount of 6,371,157 to finance the LTCP, as described in Schedule C attached hereto.

(X) “State” means the State of New York.

(Y) “Troy” means the City of Troy, New York.

(Z) “Watervliet” means the City of Watervliet, New York.

SECTION 1.2. INTERPRETATION. In this Agreement, unless the context otherwise requires:

(A) The terms “hereby,” “hereof,” “herein,” “hereunder,” and any similar terms refer to this Agreement, and the term “hereafter” means after, and the term “heretofore” means before, the date of this Agreement. References herein to any “Article” shall be an Article of this Agreement unless otherwise specified.

(B) Words importing the singular number mean and include the plural number and vice versa.

(C) Words referring to persons include firms, companies, associations, general partnerships, limited partnerships, trusts, business trusts, corporations, and other legal entities, including public bodies, as well as individuals.

(D) The table of contents and any headings preceding the text of the Articles of this Agreement shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction, or effect.

ARTICLE 2 REPRESENTATIONS AND WARRANTIES

SECTION 2.1. ALBANY REPRESENTATIONS AND WARRANTIES. Albany hereby represents and warrants to each of the Albany Pool Communities and the Planning Commission that:

(A) Albany is a municipal corporation validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement. Albany is represented as to all matters in this Agreement by the Albany Water Board, which is a water board validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations and the obligations of Albany under this Agreement.

(B) Albany has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by the Albany Water Board and constitutes the legal, valid, and binding obligation of Albany, enforceable against Albany in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Albany of this Agreement nor the performance by Albany of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Albany, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Albany is a party or by which Albany or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Albany of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Albany or any other Governmental Body in order for this Agreement to be carried out.

(E) Albany has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Albany of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Albany's best knowledge, threatened against Albany wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Albany in connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Albany of its obligations hereunder or under any such other agreement or instrument.

SECTION 2.2. COHOES REPRESENTATIONS AND WARRANTIES. Cohoes hereby represents and warrants to each of the other Albany Pool Communities and the Planning Commission that:

(A) Cohoes is a municipal corporation validly existing under the Constitution and

laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement.

(B) Cohoes has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by Cohoes and constitutes the legal, valid and binding obligation of Cohoes, enforceable against Cohoes in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Cohoes of this Agreement nor the performance by Cohoes of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Cohoes, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Cohoes is a party or by which Cohoes or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Cohoes of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Cohoes or any other Governmental Body in order for this Agreement to be carried out.

(E) Cohoes has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Cohoes of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Cohoes' best knowledge, threatened against Cohoes wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Cohoes in connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Cohoes of its obligations hereunder or under any such other agreement or instrument.

SECTION 2.3. GREEN ISLAND REPRESENTATIONS AND WARRANTIES. Green Island hereby represents and warrants to each of the other Albany Pool Communities that:

(A) Green Island is a municipal corporation validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement.

(B) Green Island has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by Green Island and constitutes the legal, valid and binding obligation of Green Island, enforceable against Green Island in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Green Island of this Agreement nor the performance by Green Island of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Green Island, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Green Island is a party or by which Green Island or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Green Island of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Green Island or any other Governmental Body in order for this Agreement to be carried out.

(E) Green Island has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Green Island of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Green Island's best knowledge, threatened against Green Island wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Green Island in connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Green Island of its obligations hereunder or under any such other agreement or instrument.

SECTION 2.4. RENSSELAER REPRESENTATIONS AND WARRANTIES. Rensselaer hereby represents and warrants to each of the other Albany Pool Communities and the Planning Commission that:

(A) Rensselaer is a municipal corporation validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement.

(B) Rensselaer has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by Rensselaer and constitutes the legal, valid and binding obligation of Rensselaer, enforceable against Rensselaer in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Rensselaer of this Agreement nor the performance by Rensselaer of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Rensselaer, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Rensselaer is a party or by which Rensselaer or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Rensselaer of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Rensselaer or any other Governmental Body in order for this Agreement to be carried out.

(E) Rensselaer has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Rensselaer of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Rensselaer's best knowledge, threatened against Rensselaer wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Rensselaer in

connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Rensselaer of its obligations hereunder or under any such other agreement or instrument.

SECTION 2.5. TROY REPRESENTATIONS AND WARRANTIES. Troy hereby represents and warrants to each of the other Albany Pool Communities and the Planning Commission that:

(A) Troy is a municipal corporation validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement.

(B) Troy has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by Troy and constitutes the legal, valid and binding obligation of Troy, enforceable against Troy in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Troy of this Agreement nor the performance by Troy of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Troy, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Troy is a party or by which Troy or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Troy of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Troy or any other Governmental Body in order for this Agreement to be carried out.

(E) Troy has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Troy of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Troy's best knowledge, threatened against Troy wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Troy in connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Troy of its obligations hereunder or under any such other agreement or instrument.

SECTION 2.6. WATERVLIED REPRESENTATIONS AND WARRANTIES. Watervliet hereby represents and warrants to each of the other Albany Pool Communities and the Planning Commission that:

(A) Watervliet is a municipal corporation validly existing under the Constitution and laws of the State, with full legal right, power, and authority to enter into and perform its obligations under this Agreement.

(B) Watervliet has duly authorized the execution and delivery of this Agreement, and this Agreement has been duly executed and delivered by Watervliet and constitutes the legal, valid and binding obligation of Watervliet, enforceable against Watervliet in accordance with its terms except insofar as such enforcement may be affected by bankruptcy, insolvency, moratorium and other laws affecting creditors' rights generally.

(C) Neither the execution nor the delivery by Watervliet of this Agreement nor the performance by Watervliet of its obligations hereunder (1) conflicts with, violates or results in a breach of any law or governmental regulation applicable to Watervliet, or (2) conflicts with, violates or results in a breach of any term or condition of any judgment, decree, agreement or instrument to which Watervliet is a party or by which Watervliet or any of its properties or assets are bound, or constitutes a default under any such judgment, decree, agreement or instrument.

(D) No approval, authorization, order or consent of, or declaration, registration or filing with any Governmental Body is required for the valid execution and delivery by Watervliet of this Agreement, except such as have been duly obtained or made. No ordinance must be enacted by Watervliet or any other Governmental Body in order for this Agreement to be carried out.

(E) Watervliet has no knowledge of any applicable law in effect on the date as of which this representation is being made which would prohibit the performance by Watervliet of this Agreement and the transactions contemplated hereby.

(F) There is no action, suit or other proceeding, at law or in equity, before or by any court or Governmental Body, pending, or, to Watervliet's best knowledge, threatened against Watervliet wherein an unfavorable decision, ruling or finding would materially and adversely affect the validity or enforceability of this Agreement or any other agreement or instrument to be entered into by Watervliet in connection with the transaction contemplated hereby, or which would materially and adversely affect the performance by Watervliet of its obligations hereunder or under any such other agreement or instrument.

ARTICLE 3 PURPOSE AND TERM

SECTION 3.1 PURPOSE. The purpose of this Agreement is (1) to provide for the payment of the Catch-up Payments, (2) to provide for pro rata contributions to the debt service payments of the Bonds based on the Allocation Formula in Section 4.2 below, (3) to designate the Corporation as the paying agent for collection of the Catch-up Payments from each Party and distribution of such payments to the appropriate Party, and (4) to provide documentation to the Corporation regarding the making by the Parties of the pro rata contributions to the debt service payments of the Bonds to Cohoes and Rensselaer. The Corporation will not act as paying agent with respect to the making of any debt service payments on the Bonds.

SECTION 3.2. TERM.

(A) The term of this Agreement shall commence as of December 19, 2018. Except as provided in Section 3.2(B), the term of this Agreement shall continue through the maturity of the Bonds on February 1, 2046. This Agreement may be renewed upon its expiration or earlier termination, by written agreement of the Parties.

(B) Notwithstanding Section 3.2(A), this Agreement shall terminate early upon (1) payment in full of the Bonds and (2) performance by the Parties of all other obligations pursuant to the provisions of this Agreement.

ARTICLE 4 PAYMENTS AND PAYING AGENT

SECTION 4.1 AGREEMENT TO PAY.

(A) Each of the Parties shall pay their respective Catch-up Payment within-sixty (60) days of the execution and delivery of this Agreement.

(B) Each of the Parties shall pay their respective allocation of the Debt Service Payments sixty (60) Business Days prior to each interest payment date of the Bonds, as provided and described in Schedule D attached hereto. This obligation shall survive the expiration or early termination of, or any individual Party's withdrawal from, this Agreement.

(C) The Corporation will serve as paying agent for collection and distribution of the Catch-up Payments, as set out in Section 4.3. The Corporation will not serve as paying agent for the collection and distribution of Debt Service Payments.

SECTION 4.2 ALLOCATION FORMULA.

(A) The Debt Service Payments are based on the allocation of project costs under the LTCP at the time of the execution of the Consent Order. Each Party's allocation is based on the following percentages:

- Albany – 58.68%;
- Cohoes – 2.74%;
- Green Island – 0.53%;
- Rensselaer – 2.13%;
- Troy – 34.76%;
- Watervliet – 1.16%.

(B) This Allocation Formula is weighted 85% by total CSO flow from each community, and 15% by population of each community, based on the 2010 Census. If projects are added to the LTCP after the Consent Order is executed, each Party's percentage share of the costs to implement each additional project shall be calculated based on the modeled total CSO flow from each community assuming implementation of the LTCP projects has occurred.

SECTION 4.3 PAYING AGENT; PAYMENT OF CATCH-UP PAYMENTS.

(A) Pursuant to Section 4.6 and 5.1 of the LTCP Intermunicipal Agreement, the Corporation will serve as paying agent under this Agreement for the payment and distribution of the Catch-up Payments.

(B) The Corporation shall segregate and hold in trust the Catch-up Payments collected from each Party in a separate fund for the benefit of the Party to whom the payment is owed.

(C) The Corporation will distribute the Catch-up Payments to the appropriate Party within thirty (30) days of receipt. Upon distribution to and receipt by appropriate Party, the Corporation shall have no further liability for such Catch-up Payments.

SECTION 4.4 PAYMENT OF DEBT SERVICE PAYMENTS.

(A) Cohoes and Rensselaer will (1) notify each Party in writing of their respective allocation of the Debt Service Payment payable by such Party at least thirty (90) days prior to the date each payment is due, as provided in Schedules B, C and D attached hereto, and (2) provide to the Corporation copies of such written notifications delivered to each Party and copies of the receipts evidencing the making of such payments by the Parties.

(B) The Debt Service Payments payable to Cohoes and Rensselaer will be delivered to the addresses described in Schedule E attached hereto.

(C) Cohoes and Rensselaer, as the case may be, shall notify in writing the Planning Commission, the Corporation and each of the other Parties of a Defaulting Party's failure to pay its respective allocation of a Debt Service Payment pursuant to Schedule D attached hereto.

SECTION 4.5 DEFAULT. In an event of a documented default by any Party, including without limitation a default in the Debt Service Payments required by this Agreement, the Defaulting Party is subject to the provisions of Section 6.5 of the LTCP Intermunicipal Agreement.

**ARTICLE 5
MISCELLANEOUS**

SECTION 5.1 AMENDMENTS. This Agreement may not be changed, modified, amended or waived except by written agreement duly authorized and executed by all of the Albany Pool Communities; provided, however, that the consent of all the Albany Pool Communities is not required where the change, modification, amendment or waiver is required to (A) qualify this Agreement as a municipal cooperation agreement under Article 5-G of the New York General Municipal Law, (B) qualify the LTCP as a project under New York Local Finance Law § 15.00, or (C) maintain or qualify the interest on the Bonds as excludible from gross income for federal income tax purposes.

SECTION 5.2 ASSIGNMENT. Neither this Agreement nor any rights or obligations hereunder may be assigned by any party without the prior written consent of the other parties. If any party withdraws from this Agreement, its approval shall not be required for any modifications to this Agreement after its withdrawal.

SECTION 5.3 WITHDRAWAL. A Party may only withdraw from this Agreement pursuant to the terms of Section 4.7 of the LTCP Intermunicipal Agreement.

SECTION 5.4 NOTICES. Unless a party instructs otherwise in writing, all notices, consents, invoices and other communications required, permitted or otherwise delivered under this Agreement shall be in writing and shall be sufficiently given if sent by facsimile or email, delivered in person, sent by regular first class mail, postage prepaid or by a nationally recognized overnight delivery service, addressed as follows:

If to Albany:

Albany Water Board
10 North Enterprise Dr.
Albany, NY 12204
Attention: Chair

If to Cohoes:

City of Cohoes
Cohoes City Hall
97 Mohawk Street
Cohoes, New York 12047
Attention: Mayor

If to Green Island:

Village of Green Island
20 Clinton Street
Green Island, New York 12183
Attention: Mayor

If to Rensselaer:

City of Rensselaer
Rensselaer City Hall
505 Broadway
Rensselaer, New York 12144
Attention: Mayor

If to Troy:

City of Troy
433 River Street
5th Floor
Troy, New York 12180
Attention: Mayor

and

Superintendent, Department of Public Utilities
25 Water Plant Road
Troy, New York 12182

If to Watervliet:

City of Watervliet
2 Fifteenth Street
Watervliet, New York 12189
Attention: Mayor

SECTION 5.5 ENTIRE AGREEMENT. This Agreement constitutes the entire and complete agreement between the parties with respect to the subject matter hereof, and all previous discussions, understandings, arrangements and correspondence with respect to the subject matter hereof are superseded by the execution of this Agreement. Notwithstanding the previous sentence, this agreement does not supersede or alter the Consent Order, the Municipal Cooperation Agreements for Phase I, Part A, dated September 1, 2005, and for Phase I, Part B, dated February 8, 2007 and amended June 28, 2013, the LTCP Intermunicipal Agreement, or any duly executed written amendments or other agreements thereunder.

SECTION 5.6 SEVERABILITY. In the event that any of the provisions, portions, or applications of this Agreement are held to be unenforceable or invalid by any court of competent jurisdiction, the parties shall negotiate an equitable adjustment in the provisions of this Agreement with a view toward effecting the purposes of this Agreement and the validity and enforceability of the remaining provisions, portions or applications thereof shall not be affected thereby.

SECTION 5.7 GOVERNING LAW. The interpretation and performance of this Agreement shall be in accordance with and controlled by the laws of the State of New York.

SECTION 5.8 COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall together constitute one and the same instrument. This Agreement and any counterpart thereof may be delivered via facsimile or e-mail, it being the express intent of the parties that such Agreement and any counterpart thereof delivered via facsimile or e-mail (together with the signatures thereon) shall have the same force and effect as if they were originals.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

[EXECUTION SIGNATURE PAGE OF INTER-MUNICIPAL AGREEMENT]

IN WITNESS WHEREOF, the parties hereto have duly caused this Agreement to be executed and delivered by their duly authorized representative on the date and year first above written.

CITY OF ALBANY

By: _____

Printed Name: _____

Title: _____

ALBANY WATER BOARD

By: _____

Printed Name: _____

Title: _____

ALBANY MUNICIPAL WATER FINANCE AUTHORITY

By: _____

Printed Name: _____

Title: _____

CITY OF COHOES

By: _____

Printed Name: _____

Title: _____

VILLAGE OF GREEN ISLAND

By: _____

Printed Name: _____

Title: _____

CITY OF RENSSELAER

By: _____

Printed Name: _____

Title: _____

CITY OF TROY

By: _____

Printed Name: _____

Title: _____

CITY OF WATERVLIET

By: _____

Printed Name: _____

Title: _____

SCHEDULE A
CASH CREDIT SETTLEMENT SCHEDULE

Cash "Catch Up" Credit Breakdown

Project Code	Albany Share	Troy Share	Cohoes Share	Rensselaer Share	Watervliet Share	Green Island Share
Bouck Tide Gate Installation	\$91,347.16	\$54,110.89	\$4,265.36	\$3,315.77	\$1,805.77	\$825.05
Elberon Place Area Stormwater Storage Phases I and II	\$146,508.70	\$86,786.68	\$6,841.07	\$5,318.06	\$2,896.22	\$1,323.27
Lawnridge/Grove/Glen dale/Forest Ave Separation Phase I	\$199,512.00	\$118,184.00	\$9,316.00	\$7,242.00	\$3,944.00	\$1,802.00
Marion Ave. Stormwater Storage Structures	\$298,280.42	\$176,690.99	\$13,927.89	\$10,827.15	\$5,896.48	\$2,694.08
BMP-02	\$29,321.22	\$17,368.88	\$1,369.12	\$1,064.32	\$579.63	\$264.83
SSS-01	\$154,935.74	\$91,778.57	\$7,234.56	\$5,623.95	\$3,062.81	\$1,399.39
SSS-03						
GI-02	\$36,092.31	\$21,379.83	\$1,685.29	\$1,310.10	\$713.48	\$325.99
BMP-01	\$58,680.00	\$34,760.00	\$2,740.00	\$2,130.00	\$1,160.00	\$530.00
Woodville Pump Station Upgrades	\$68,654.43	\$40,668.50	\$3,205.75	\$2,492.06	\$1,357.18	\$620.09
Asset Management Plan	\$52,179.64	\$30,909.41	\$2,436.47	\$1,894.05	\$1,031.50	\$471.29
OM&I Plan	\$71,313.69	\$42,243.76	\$3,329.92	\$2,588.58	\$1,409.75	\$644.11
113th Street Stream Separation	\$123,748.16	\$73,304.13	\$5,778.29	\$4,491.88	\$2,446.28	\$1,117.70
TE-05	\$336,361.76	\$199,249.06	\$15,706.05	\$12,209.45	\$6,649.28	\$3,038.03
TE-01						
TE-02	\$118,982.50	\$70,481.11	\$5,555.76	\$4,318.89	\$2,352.07	\$1,074.65
2011 Storm Sewer Improvements**	\$221,867.62	\$131,426.69	\$10,359.87	\$8,053.48	\$4,385.93	\$2,003.92
SSS-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Plan	\$325,352.60	\$192,727.61	\$15,191.99	\$11,809.83	\$6,431.65	\$2,938.60
OM&I Plan						
Broadway Sewer Separation and Drive Washington Ave.						
Sewer Improvements & Elimination of Farley Drive CSO (Order on Consent for Elimination of Unassisted Overflow)						
SSS-02						
BMP-14						
GI-01	\$146,700.00	\$86,900.00	\$6,850.00	\$5,325.00	\$2,900.00	\$1,325.00
Total	\$2,479,838	\$1,468,970	\$115,793	\$90,015	\$49,022	\$22,398
	Albany Share	Troy Share	Cohoes Share	Rensselaer Share	Watervliet Share	Green Island Share
	Albany Spent	Troy Spent	Cohoes Spent	Rensselaer Spent	Watervliet Spent	Green Island Spent
	\$1,846,169	\$1,197,317	\$378,098	\$554,452	0	\$250,000
	-\$633,669	-\$271,653	\$262,304	\$464,438	-\$49,022	\$227,602
Credit	Owe	Owe	Owed	Owed	Owe	Owed

SCHEDULE B
COHOES BONDS DEBT SERVICE SCHEDULE

SOURCES AND USES OF FUNDS

NYS EFC Series 2013B
City of Cohoes C4-5404-09-00
Loan ID 4245

Sources:

Bond Proceeds:	
Par Amount	1,423,060.00
Other Sources of Funds:	
Principal Forgiveness	790,380.00
	<hr/>
	2,213,440.00

Uses:

Project Fund Deposits:	
SRF Short-Term Interest-Free Refinancing	383,093.00
SRF Short-Term Market-Rate Refinancing	382,077.00
Principal Forgiveness	790,380.00
Deposit to Construction Fund-New Money	649,622.00
	<hr/>
	2,205,172.00
Delivery Date Expenses:	
Underwriter's Discount	3,496.21
State Bond Issuance Charge	1,195.00
Direct Expense	3,576.79
	<hr/>
	8,268.00
	<hr/>
	2,213,440.00

BOND SUMMARY STATISTICS

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Dated Date	07/18/2013
Delivery Date	08/01/2013
Last Maturity	05/01/2033
Arbitrage Yield	
True Interest Cost (TIC)	3.703067%
Net Interest Cost (NIC)	3.751959%
All-In TIC	3.743021%
Average Coupon	3.728876%
Average Life (years)	10.608
Duration of Issue (years)	8.591
Par Amount	1,423,060.00
Bond Proceeds	1,423,060.00
Total Interest	564,803.35
Net Interest	568,299.56
Total Debt Service	1,987,863.35
Maximum Annual Debt Service	112,951.11
Average Annual Debt Service	100,651.31
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	2.456825
Total Underwriter's Discount	2.456825
Bid Price	99.754317

Bond Component	Par Value	Price	Average Coupon	Average Life
SRF Bond Proceeds	711,530.00	100.000	3.729%	10.608
SRF Equity	711,530.00	100.000	3.729%	10.608
	1,423,060.00			10.608

	TIC	All-In TIC	Arbitrage Yield
Par Value	1,423,060.00	1,423,060.00	1,423,060.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(3,496.21)	(3,496.21)	
- Cost of Issuance Expense			
- Other Amounts		(4,771.79)	(1,423,060.00)
Target Value	1,419,563.79	1,414,792.00	
Target Date	08/01/2013	08/01/2013	08/01/2013
Yield	3.703067%	3.743021%	

BOND DEBT SERVICE

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2013			12,315.13	12,315.13	12,315.13
05/01/2014	70,000	0.263000%	21,521.58	91,521.58	
11/01/2014			21,429.53	21,429.53	112,951.11
05/01/2015	68,060	0.653000%	21,429.53	89,489.53	
11/01/2015			21,207.32	21,207.32	110,696.85
05/01/2016	65,000	1.023000%	21,207.32	86,207.32	
11/01/2016			20,874.84	20,874.84	107,082.16
05/01/2017	65,000	1.393000%	20,874.84	85,874.84	
11/01/2017			20,422.12	20,422.12	106,296.96
05/01/2018	65,000	1.743000%	20,422.12	85,422.12	
11/01/2018			19,855.64	19,855.64	105,277.76
05/01/2019	65,000	2.043000%	19,855.64	84,855.64	
11/01/2019			19,191.67	19,191.67	104,047.31
05/01/2020	65,000	2.403000%	19,191.67	84,191.67	
11/01/2020			18,410.69	18,410.69	102,602.36
05/01/2021	70,000	2.683000%	18,410.69	88,410.69	
11/01/2021			17,471.64	17,471.64	105,882.33
05/01/2022	70,000	2.933000%	17,471.64	87,471.64	
11/01/2022			16,445.09	16,445.09	103,916.73
05/01/2023	70,000	3.083000%	16,445.09	86,445.09	
11/01/2023			15,366.04	15,366.04	101,811.13
05/01/2024	70,000	3.422000%	15,366.04	85,366.04	
11/01/2024			14,168.34	14,168.34	99,534.38
05/01/2025	70,000	3.643000%	14,168.34	84,168.34	
11/01/2025			12,893.29	12,893.29	97,061.63
05/01/2026	70,000	3.849000%	12,893.29	82,893.29	
11/01/2026			11,546.14	11,546.14	94,439.43
05/01/2027	75,000	4.014000%	11,546.14	86,546.14	
11/01/2027			10,040.89	10,040.89	96,587.03
05/01/2028	75,000	4.153000%	10,040.89	85,040.89	
11/01/2028			8,483.52	8,483.52	93,524.41
05/01/2029	75,000	4.083000%	8,483.52	83,483.52	
11/01/2029			6,952.39	6,952.39	90,435.91
05/01/2030	75,000	4.344000%	6,952.39	81,952.39	
11/01/2030			5,323.39	5,323.39	87,275.78
05/01/2031	80,000	4.416000%	5,323.39	85,323.39	
11/01/2031			3,556.99	3,556.99	88,880.38
05/01/2032	80,000	4.283000%	3,556.99	83,556.99	
11/01/2032			1,843.79	1,843.79	85,400.78
05/01/2033	80,000	4.609485%	1,843.79	81,843.79	
11/01/2033					81,843.79
	1,423,060		564,803.35	1,987,863.35	1,987,863.35

Note: Aggregate amounts may differ from totals due to rounding.

EQUITY FINANCED

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Date	Principal	Coupon	Interest	Less: Subsidy (1)	Net Debt Service
11/01/2013			6,157.56	6,157.56	
05/01/2014	35,000.00	0.263%	10,760.79	10,760.79	35,000.00
11/01/2014			10,714.77	10,714.77	
05/01/2015	34,030.00	0.653%	10,714.77	10,714.77	34,030.00
11/01/2015			10,603.66	10,603.66	
05/01/2016	32,500.00	1.023%	10,603.66	10,603.66	32,500.00
11/01/2016			10,437.42	10,437.42	
05/01/2017	32,500.00	1.393%	10,437.42	10,437.42	32,500.00
11/01/2017			10,211.06	10,211.06	
05/01/2018	32,500.00	1.743%	10,211.06	10,211.06	32,500.00
11/01/2018			9,927.82	9,927.82	
05/01/2019	32,500.00	2.043%	9,927.82	9,927.82	32,500.00
11/01/2019			9,595.83	9,595.83	
05/01/2020	32,500.00	2.403%	9,595.83	9,595.83	32,500.00
11/01/2020			9,205.35	9,205.35	
05/01/2021	35,000.00	2.683%	9,205.35	9,205.35	35,000.00
11/01/2021			8,735.82	8,735.82	
05/01/2022	35,000.00	2.933%	8,735.82	8,735.82	35,000.00
11/01/2022			8,222.55	8,222.55	
05/01/2023	35,000.00	3.083%	8,222.55	8,222.55	35,000.00
11/01/2023			7,683.02	7,683.02	
05/01/2024	35,000.00	3.422%	7,683.02	7,683.02	35,000.00
11/01/2024			7,084.17	7,084.17	
05/01/2025	35,000.00	3.643%	7,084.17	7,084.17	35,000.00
11/01/2025			6,446.65	6,446.65	
05/01/2026	35,000.00	3.849%	6,446.65	6,446.65	35,000.00
11/01/2026			5,773.07	5,773.07	
05/01/2027	37,500.00	4.014%	5,773.07	5,773.07	37,500.00
11/01/2027			5,020.45	5,020.45	
05/01/2028	37,500.00	4.153%	5,020.45	5,020.45	37,500.00
11/01/2028			4,241.76	4,241.76	
05/01/2029	37,500.00	4.083%	4,241.76	4,241.76	37,500.00
11/01/2029			3,476.20	3,476.20	
05/01/2030	37,500.00	4.344%	3,476.20	3,476.20	37,500.00
11/01/2030			2,661.70	2,661.70	
05/01/2031	40,000.00	4.416%	2,661.70	2,661.70	40,000.00
11/01/2031			1,778.50	1,778.50	
05/01/2032	40,000.00	4.283%	1,778.50	1,778.50	40,000.00
11/01/2032			921.90	921.90	
05/01/2033	40,000.00	4.609%	921.90	921.90	40,000.00
	711,530.00		282,401.75	282,401.75	711,530.00

Notes:

(1) Application of Subsidy Credit is pursuant to Sections 3.1 (C) and 3.1 (D) of the Project Finance Agreement. Failure of Recipient to fulfill the terms of the Project Finance Agreement may result in reduction or elimination of the Subsidy Credit.
 Subsidy Credit for Refunding Recipients is calculated based on Corpus or Reserve Allocation percentage of Existing Agreement.

BOND FINANCED

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Date	Principal	Coupon	Interest	Total Debt Service
11/01/2013			6,157.56	6,157.56
05/01/2014	35,000.00	0.263%	10,760.79	45,760.79
11/01/2014			10,714.77	10,714.77
05/01/2015	34,030.00	0.653%	10,714.77	44,744.77
11/01/2015			10,603.66	10,603.66
05/01/2016	32,500.00	1.023%	10,603.66	43,103.66
11/01/2016			10,437.42	10,437.42
05/01/2017	32,500.00	1.393%	10,437.42	42,937.42
11/01/2017			10,211.06	10,211.06
05/01/2018	32,500.00	1.743%	10,211.06	42,711.06
11/01/2018			9,927.82	9,927.82
05/01/2019	32,500.00	2.043%	9,927.82	42,427.82
11/01/2019			9,595.83	9,595.83
05/01/2020	32,500.00	2.403%	9,595.83	42,095.83
11/01/2020			9,205.35	9,205.35
05/01/2021	35,000.00	2.683%	9,205.35	44,205.35
11/01/2021			8,735.82	8,735.82
05/01/2022	35,000.00	2.933%	8,735.82	43,735.82
11/01/2022			8,222.55	8,222.55
05/01/2023	35,000.00	3.083%	8,222.55	43,222.55
11/01/2023			7,683.02	7,683.02
05/01/2024	35,000.00	3.422%	7,683.02	42,683.02
11/01/2024			7,084.17	7,084.17
05/01/2025	35,000.00	3.643%	7,084.17	42,084.17
11/01/2025			6,446.65	6,446.65
05/01/2026	35,000.00	3.849%	6,446.65	41,446.65
11/01/2026			5,773.07	5,773.07
05/01/2027	37,500.00	4.014%	5,773.07	43,273.07
11/01/2027			5,020.45	5,020.45
05/01/2028	37,500.00	4.153%	5,020.45	42,520.45
11/01/2028			4,241.76	4,241.76
05/01/2029	37,500.00	4.083%	4,241.76	41,741.76
11/01/2029			3,476.20	3,476.20
05/01/2030	37,500.00	4.344%	3,476.20	40,976.20
11/01/2030			2,661.70	2,661.70
05/01/2031	40,000.00	4.416%	2,661.70	42,661.70
11/01/2031			1,778.50	1,778.50
05/01/2032	40,000.00	4.283%	1,778.50	41,778.50
11/01/2032			921.90	921.90
05/01/2033	40,000.00	4.609%	921.90	40,921.90
	711,530.00		282,401.75	993,931.75

Notes:

(1) In the event that the Benefit of the Refunding exceeds the interest payable on any specific payment date, the difference will be credited on a later payment date or dates. Should there be excess Benefits of the Refunding remaining after the final maturity and full repayment, such excess will be remitted to the Recipient by the Corporation.

NOTICE OF TERMS - NET DEBT SERVICE SCHEDULE (1)

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Schedule A

Date	Principal	Coupon	Interest	Gross Debt Service	Less: Subsidy Credit (1)	Plus: Annual Administrative Fee (2)	Semi-Annual Net Debt Service	Annual Net Debt Service, Fiscal Year
11/01/2013			12,315.12	12,315.12	6,157.56		6,157.56	6,157.56
05/01/2014	70,000.00	0.2630%	21,521.58	91,521.58	10,760.79		80,760.79	80,760.79
11/01/2014			21,429.54	21,429.54	10,714.77	3,232.00	13,946.77	94,707.56
05/01/2015	68,060.00	0.6530%	21,429.54	89,489.54	10,714.77		78,774.77	
11/01/2015			21,207.32	21,207.32	10,603.66	3,212.00	13,815.66	92,590.43
05/01/2016	65,000.00	1.0230%	21,207.32	86,207.32	10,603.66		75,603.66	
11/01/2016			20,874.84	20,874.84	10,437.42	3,050.00	13,487.42	89,091.08
05/01/2017	65,000.00	1.3930%	20,874.84	85,874.84	10,437.42		75,437.42	
11/01/2017			20,422.12	20,422.12	10,211.06	2,886.00	13,097.06	88,534.48
05/01/2018	65,000.00	1.7430%	20,422.12	85,422.12	10,211.06		75,211.06	
11/01/2018			19,855.64	19,855.64	9,927.82	2,724.00	12,651.82	87,862.88
05/01/2019	65,000.00	2.0430%	19,855.64	84,855.64	9,927.82		74,927.82	
11/01/2019			19,191.66	19,191.66	9,595.83	2,562.00	12,157.83	87,085.65
05/01/2020	65,000.00	2.4030%	19,191.66	84,191.66	9,595.83		74,595.83	
11/01/2020			18,410.70	18,410.70	9,205.35	2,400.00	11,605.35	86,201.18
05/01/2021	70,000.00	2.6830%	18,410.70	88,410.70	9,205.35		79,205.35	
11/01/2021			17,471.64	17,471.64	8,735.82	2,224.00	10,959.82	90,165.17
05/01/2022	70,000.00	2.9330%	17,471.64	87,471.64	8,735.82		78,735.82	
11/01/2022			16,445.10	16,445.10	8,222.55	2,050.00	10,272.55	89,008.37
05/01/2023	70,000.00	3.0830%	16,445.10	86,445.10	8,222.55		78,222.55	
11/01/2023			15,366.04	15,366.04	7,683.02	1,874.00	9,557.02	87,779.57
05/01/2024	70,000.00	3.4220%	15,366.04	85,366.04	7,683.02		77,683.02	
11/01/2024			14,168.34	14,168.34	7,084.17	1,700.00	8,784.17	86,467.19
05/01/2025	70,000.00	3.6430%	14,168.34	84,168.34	7,084.17		77,084.17	
11/01/2025			12,893.30	12,893.30	6,446.65	1,524.00	7,970.65	85,054.82
05/01/2026	70,000.00	3.8490%	12,893.30	82,893.30	6,446.65		76,446.65	
11/01/2026			11,546.14	11,546.14	5,773.07	1,350.00	7,123.07	83,569.72
05/01/2027	75,000.00	4.0140%	11,546.14	86,546.14	5,773.07		80,773.07	
11/01/2027			10,040.90	10,040.90	5,020.45	1,162.00	6,182.45	86,955.52
05/01/2028	75,000.00	4.1530%	10,040.90	85,040.90	5,020.45		80,020.45	
11/01/2028			8,483.52	8,483.52	4,241.76	974.00	5,215.76	85,236.21
05/01/2029	75,000.00	4.0830%	8,483.52	83,483.52	4,241.76		79,241.76	
11/01/2029			6,952.40	6,952.40	3,476.20	786.00	4,262.20	83,503.96
05/01/2030	75,000.00	4.3440%	6,952.40	81,952.40	3,476.20		78,476.20	
11/01/2030			5,323.40	5,323.40	2,661.70	600.00	3,261.70	81,737.90
05/01/2031	80,000.00	4.4160%	5,323.40	85,323.40	2,661.70		82,661.70	
11/01/2031			3,557.00	3,557.00	1,778.50	400.00	2,178.50	84,840.20
05/01/2032	80,000.00	4.2830%	3,557.00	83,557.00	1,778.50		81,778.50	
11/01/2032			1,843.80	1,843.80	921.90	200.00	1,121.90	82,900.40
05/01/2033	80,000.00	4.6095%	1,843.80	81,843.80	921.90		80,921.90	
11/01/2033								80,921.90
	1,423,060.00		564,803.50	1,987,863.50	282,401.75	34,910.00	1,740,371.75	1,740,371.75

AMOUNT PAYABLE PURSUANT TO PARAGRAPH 4 OF NOTICE OF TERMS: 8,268.00

Notes:

- (1) Application of Subsidy Credit is pursuant to Sections 3.1 (C) and 3.1 (D) of the Project Finance Agreement. Failure of Recipient to fulfill the terms of the Project Finance Agreement may result in reduction or elimination of the Subsidy Credit.
 - (2) The Annual Administrative Fee is due annually on July 15 commencing July 15, 2014.
- The Administrative Fee rate is pursuant to the Project Finance Agreement.
 Aggregate amounts may differ from totals due to rounding.

ANNUAL ADMINISTRATIVE FEE (1)

NYS EFC Series 2013B
 City of Cohoes C4-5404-09-00
 Loan ID 4245

Date	Balance of Principal Outstanding as of Beginning of Day of Due Date	Administrative Fee
07/15/2014	1,353,060	3,232.00
07/15/2015	1,285,000	3,212.00
07/15/2016	1,220,000	3,050.00
07/15/2017	1,155,000	2,886.00
07/15/2018	1,090,000	2,724.00
07/15/2019	1,025,000	2,562.00
07/15/2020	960,000	2,400.00
07/15/2021	890,000	2,224.00
07/15/2022	820,000	2,050.00
07/15/2023	750,000	1,874.00
07/15/2024	680,000	1,700.00
07/15/2025	610,000	1,524.00
07/15/2026	540,000	1,350.00
07/15/2027	465,000	1,162.00
07/15/2028	390,000	974.00
07/15/2029	315,000	786.00
07/15/2030	240,000	600.00
07/15/2031	160,000	400.00
07/15/2032	80,000	200.00
07/15/2033		
		34,910.00

Notes:

(1) The Annual Administrative Fee is due on July 15 which may reflect a change from the Existing Agreement for Refunding Recipients. For Refunding Recipients the amount due in 2014 is pro-rated from last payment prior to the Effective Date. Administrative Fee rate is pursuant to the Existing Agreement for Refunding Recipients and the Project Finance Agreement for New Money Recipients. Aggregate amounts may differ from totals due to rounding.

City of Cohoes Debt Repayment Schedule

Year	Payments	Percent of Credit from EFC Term Sheet	Adjusted Credit Due	City of Albany Share (58.68%)	City of Troy Share (34.76%)	City of Cohoes Repayment (2.74%)	City of Rensselaer Share (2.13%)	City of Watervliet Share (1.16%)	Village of Green Island Share (.53%)
Cash repayment - Up to and including 2018	\$458,943.99	82.38%	\$378,097.51	\$221,867.62	\$131,426.69	\$10,359.87	\$8,053.48	\$4,385.93	\$2,003.92
Debt	\$1,281,427.76	82.38%	\$1,055,694.49	\$619,481.53	\$366,959.41	\$28,926.03	\$22,486.29	\$22,486.29	\$5,595.18
Payment Due Date*	Debt	LTCP Percent Applied	Adjusted Credit Due	City of Albany Share (58.68%)	City of Troy Share (34.76%)	City of Cohoes Repayment (2.74%)	City of Rensselaer Share (2.13%)	City of Watervliet Share (1.16%)	Village of Green Island Share (.53%)
3/1/2019	\$74,927.82	82.38%	\$61,728.71	\$36,222.41	\$21,456.90	\$1,691.37	\$1,314.82	\$716.05	\$327.16
9/1/2019	\$12,157.83	82.38%	\$10,016.14	\$5,877.47	\$3,481.61	\$274.44	\$213.34	\$116.19	\$53.09
3/1/2020	\$74,595.83	82.38%	\$61,455.21	\$36,061.91	\$21,361.83	\$1,683.87	\$1,309.00	\$712.88	\$325.71
9/1/2020	\$11,605.35	82.38%	\$9,560.98	\$5,610.38	\$3,323.40	\$261.97	\$203.65	\$110.91	\$50.67
3/1/2021	\$79,205.35	82.38%	\$65,252.72	\$38,290.30	\$22,681.85	\$1,787.92	\$1,389.88	\$756.93	\$345.84
9/1/2021	\$10,959.82	82.38%	\$9,029.16	\$5,298.31	\$3,138.54	\$247.40	\$192.32	\$104.74	\$47.85
3/1/2022	\$78,735.82	82.38%	\$64,865.91	\$38,063.31	\$22,547.39	\$1,777.33	\$1,381.64	\$752.44	\$343.79
9/1/2022	\$10,272.55	82.38%	\$8,462.96	\$4,966.07	\$2,941.73	\$231.89	\$180.26	\$98.17	\$44.85
3/1/2023	\$78,222.55	82.38%	\$64,443.05	\$37,815.18	\$22,400.40	\$1,765.74	\$1,372.64	\$747.54	\$341.55
9/1/2023	\$9,557.02	82.38%	\$7,873.48	\$4,620.16	\$2,736.82	\$215.73	\$167.71	\$91.33	\$41.73
3/1/2024	\$77,683.02	82.38%	\$63,998.56	\$37,554.36	\$22,245.90	\$1,753.56	\$1,363.17	\$742.38	\$339.19
9/1/2024	\$8,784.17	82.38%	\$7,236.77	\$4,246.54	\$2,515.50	\$198.29	\$154.14	\$83.95	\$38.35
3/1/2025	\$77,084.17	82.38%	\$63,505.21	\$37,264.85	\$22,074.41	\$1,740.04	\$1,352.66	\$736.66	\$336.58
9/1/2025	\$7,970.65	82.38%	\$6,566.56	\$3,853.26	\$2,282.54	\$179.92	\$139.87	\$76.17	\$34.80
3/1/2026	\$76,446.65	82.38%	\$62,979.99	\$36,956.66	\$21,891.84	\$1,725.65	\$1,341.47	\$730.57	\$333.79
9/1/2026	\$7,123.07	82.38%	\$5,868.29	\$3,443.51	\$2,039.82	\$160.79	\$124.99	\$68.07	\$31.10
3/1/2027	\$80,773.07	82.38%	\$66,544.28	\$39,048.18	\$23,130.79	\$1,823.31	\$1,417.39	\$771.91	\$352.68
9/1/2027	\$6,182.45	82.38%	\$5,093.36	\$2,988.79	\$1,770.45	\$139.56	\$108.49	\$59.08	\$26.99
3/1/2028	\$80,020.45	82.38%	\$65,924.24	\$38,684.34	\$22,915.27	\$1,806.32	\$1,404.19	\$764.72	\$349.40
9/1/2028	\$5,215.76	82.38%	\$4,296.96	\$2,521.46	\$1,493.62	\$117.74	\$91.53	\$49.84	\$22.77
3/1/2029	\$79,241.76	82.38%	\$65,282.72	\$38,307.90	\$22,692.27	\$1,788.75	\$1,390.52	\$757.28	\$346.00
9/1/2029	\$4,262.20	82.38%	\$3,511.38	\$2,060.48	\$1,220.56	\$96.21	\$74.79	\$40.73	\$18.61
3/1/2030	\$78,476.20	82.38%	\$64,652.02	\$37,937.80	\$22,473.04	\$1,771.47	\$1,377.09	\$749.96	\$342.66
9/1/2030	\$3,261.70	82.38%	\$2,687.13	\$1,576.81	\$934.05	\$73.63	\$57.24	\$31.17	\$14.24
3/1/2031	\$82,661.70	82.38%	\$68,100.21	\$39,961.20	\$23,671.63	\$1,865.95	\$1,450.53	\$789.96	\$360.93
9/1/2031	\$2,178.50	82.38%	\$1,794.74	\$1,053.15	\$623.85	\$49.18	\$38.23	\$20.82	\$9.51
3/1/2032	\$81,778.50	82.38%	\$67,372.59	\$39,534.24	\$23,418.71	\$1,846.01	\$1,435.04	\$781.52	\$357.07
9/1/2032	\$1,121.90	82.38%	\$924.27	\$542.36	\$321.28	\$25.32	\$19.69	\$10.72	\$4.90
3/1/2033	\$80,921.90	82.38%	\$66,666.89	\$39,120.13	\$23,173.41	\$1,826.67	\$1,420.00	\$773.34	\$353.33
Total Debt Repayment	\$1,281,427.76	82.38%	\$1,055,694.49	\$619,481.53	\$366,959.41	\$28,926.03	\$22,486.29	\$22,486.29	\$5,595.18

*payment to Cohoes due 60 days before EFC payment dates of May 1 and November 1 each year

Rev. 12/13/18

Total Debt Repayment	\$1,740,371.75	1,433,792.00
	From City and EFC Term Sheet	Credits submitted

SCHEDULE C
RENSSELAER BOND DEBT SERVICE SCHEDULE

SOURCES AND USES OF FUNDS

NYS Environmental Facilities Corporation Series 2016B
City of Rensselaer C4-5409-01-00
Loan ID 4606

Sources:

Bond Proceeds:	
Par Amount	6,371,157.00
Other Sources of Funds:	
Principal Forgiveness	2,678,343.00
Transferred BAN Proceeds	173,297.30
	<u>2,851,640.30</u>
	<u>9,222,797.30</u>

Uses:

Project Fund Deposits:	
SRF Short-Term Interest-Free Refinancing	2,043,829.00
SRF Short-Term Market-Rate Refinancing	2,032,328.00
Principal Forgiveness	2,678,343.00
Bond Anticipation Note Refinancing	1,800,000.00
Deposit to Construction Fund-Unspent BAN Proceeds	173,297.30
Deposit to Construction Fund-New Money	452,670.00
	<u>9,180,467.30</u>
Delivery Date Expenses:	
Underwriter's Discount	11,802.40
Direct Expense	19,841.60
State Bond Issuance Charge	10,686.00
	<u>42,330.00</u>
	<u>9,222,797.30</u>

NOTICE OF TERMS - NET DEBT SERVICE SCHEDULE (1)

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

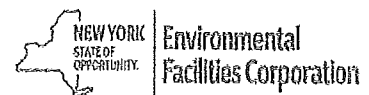
Schedule A

Date	Principal	Coupon	Interest	Gross Debt Service	Less: Subsidy Credit (1)	Plus: Annual Administrative Fee (2)	Semi-Annual Net Debt Service	Annual Net Debt Service, Fiscal Year
02/01/2017	190,000.00	0.5480%	61,706.20	251,706.20	30,853.10	4,998.00	225,851.10	225,851.10
08/01/2017			77,151.54	77,151.54	38,575.77		38,575.77	
02/01/2018	176,157.00	0.6080%	77,151.54	253,308.54	38,575.77	15,452.00	230,184.77	268,760.54
08/01/2018			76,616.02	76,616.02	38,308.01		38,308.01	
02/01/2019	180,000.00	0.6580%	76,616.02	256,616.02	38,308.01	15,012.00	233,320.01	271,628.02
08/01/2019			76,023.82	76,023.82	38,011.91		38,011.91	
02/01/2020	180,000.00	0.7280%	76,023.82	256,023.82	38,011.91	14,562.00	232,573.91	270,585.82
08/01/2020			75,368.62	75,368.62	37,684.31		37,684.31	
02/01/2021	185,000.00	0.7980%	75,368.62	260,368.62	37,684.31	14,112.00	236,796.31	274,480.62
08/01/2021			74,630.48	74,630.48	37,315.24		37,315.24	
02/01/2022	185,000.00	0.9780%	74,630.48	259,630.48	37,315.24	13,650.00	235,965.24	273,280.48
08/01/2022			73,725.82	73,725.82	36,862.91		36,862.91	
02/01/2023	185,000.00	1.1280%	73,725.82	258,725.82	36,862.91	13,186.00	235,048.91	271,911.82
08/01/2023			72,682.42	72,682.42	36,341.21		36,341.21	
02/01/2024	185,000.00	1.2480%	72,682.42	257,682.42	36,341.21	12,724.00	234,065.21	270,406.42
08/01/2024			71,528.02	71,528.02	35,764.01		35,764.01	
02/01/2025	190,000.00	1.3480%	71,528.02	261,528.02	35,764.01	12,262.00	238,026.01	273,790.02
08/01/2025			70,247.42	70,247.42	35,123.71		35,123.71	
02/01/2026	190,000.00	1.4480%	70,247.42	260,247.42	35,123.71	11,786.00	236,909.71	272,033.42
08/01/2026			68,871.82	68,871.82	34,435.91		34,435.91	
02/01/2027	190,000.00	1.7190%	68,871.82	258,871.82	34,435.91	11,312.00	235,747.91	270,183.82
08/01/2027			67,238.78	67,238.78	33,619.39		33,619.39	
02/01/2028	195,000.00	2.0360%	67,238.78	262,238.78	33,619.39	10,836.00	239,455.39	273,074.78
08/01/2028			65,253.68	65,253.68	32,626.84		32,626.84	
02/01/2029	195,000.00	2.2870%	65,253.68	260,253.68	32,626.84	10,350.00	237,976.84	270,603.68
08/01/2029			63,023.86	63,023.86	31,511.93		31,511.93	
02/01/2030	200,000.00	2.5620%	63,023.86	263,023.86	31,511.93	9,862.00	241,373.93	272,885.86
08/01/2030			60,461.86	60,461.86	30,230.93		30,230.93	
02/01/2031	205,000.00	2.7110%	60,461.86	265,461.86	30,230.93	9,362.00	244,592.93	274,823.86
08/01/2031			57,683.08	57,683.08	28,841.54		28,841.54	
02/01/2032	205,000.00	2.7620%	57,683.08	262,683.08	28,841.54	8,850.00	242,691.54	271,533.08
08/01/2032			54,852.02	54,852.02	27,426.01		27,426.01	
02/01/2033	210,000.00	2.8630%	54,852.02	264,852.02	27,426.01	8,336.00	245,762.01	273,188.02
08/01/2033			51,845.88	51,845.88	25,922.94		25,922.94	
02/01/2034	215,000.00	2.9420%	51,845.88	266,845.88	25,922.94	7,812.00	248,734.94	274,657.88
08/01/2034			48,683.22	48,683.22	24,341.61		24,341.61	
02/01/2035	215,000.00	3.0140%	48,683.22	263,683.22	24,341.61	7,274.00	246,615.61	270,957.22
08/01/2035			45,443.18	45,443.18	22,721.59		22,721.59	
02/01/2036	220,000.00	3.0730%	45,443.18	265,443.18	22,721.59	6,736.00	249,457.59	272,179.18
08/01/2036			42,062.88	42,062.88	21,031.44		21,031.44	
02/01/2037	225,000.00	3.1150%	42,062.88	267,062.88	21,031.44	6,186.00	252,217.44	273,248.88
08/01/2037			38,558.50	38,558.50	19,279.25		19,279.25	
02/01/2038	230,000.00	3.5320%	38,558.50	268,558.50	19,279.25	5,624.00	254,903.25	274,182.50
08/01/2038			34,496.70	34,496.70	17,248.35		17,248.35	
02/01/2039	235,000.00	3.5320%	34,496.70	269,496.70	17,248.35	5,050.00	257,298.35	274,546.70
08/01/2039			30,346.60	30,346.60	15,173.30		15,173.30	
02/01/2040	240,000.00	3.5320%	30,346.60	270,346.60	15,173.30	4,462.00	259,635.30	274,808.60
08/01/2040			26,108.20	26,108.20	13,054.10		13,054.10	
02/01/2041	245,000.00	3.5320%	26,108.20	271,108.20	13,054.10	3,862.00	261,916.10	274,970.20
08/01/2041			21,781.50	21,781.50	10,890.75		10,890.75	
02/01/2042	250,000.00	3.3510%	21,781.50	271,781.50	10,890.75	3,250.00	264,140.75	275,031.50
08/01/2042			17,592.76	17,592.76	8,796.38		8,796.38	
02/01/2043	255,000.00	3.3510%	17,592.76	272,592.76	8,796.38	2,624.00	265,420.38	275,216.76
08/01/2043			13,320.22	13,320.22	6,660.11		6,660.11	
02/01/2044	260,000.00	3.3510%	13,320.22	273,320.22	6,660.11	1,986.00	268,646.11	275,306.22
08/01/2044			8,963.92	8,963.92	4,481.96		4,481.96	
02/01/2045	265,000.00	3.3510%	8,963.92	273,963.92	4,481.96	1,336.00	270,817.96	275,299.92
08/01/2045			4,523.86	4,523.86	2,261.93		2,261.93	
02/01/2046	270,000.00	3.3510%	4,523.86	274,523.86	2,261.93	674.00	272,935.93	275,197.86
	6,371,157.00		3,039,879.56	9,411,036.56	1,519,939.78	252,528.00	8,144,624.78	8,144,624.78

AMOUNT PAYABLE PURSUANT TO PARAGRAPH 4 OF NOTICE OF TERMS: 42,330.00

Notes:

- (1) Application of Subsidy Credit is pursuant to Sections 3.1 (B) and 7.1(A) of the Project Finance Agreement. Failure of Recipient to fulfill the terms of the Project Finance Agreement may result in reduction or elimination of the Subsidy Credit.
- (2) The Annual Administrative Fee is due annually on January 15 commencing January 15, 2017. The Administrative Fee rate is pursuant to the Project Finance Agreement. Aggregate amounts may differ from totals due to rounding.



BOND DEBT SERVICE

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

Date	Principal	Coupon	Interest	Debt Service	Annual Fiscal Year Debt Service
02/01/2017	190,000.00	0.548%	61,706.20	251,706.20	251,706.20
08/01/2017			77,151.54	77,151.54	
02/01/2018	176,157.00	0.608%	77,151.54	253,308.54	330,460.08
08/01/2018			76,616.02	76,616.02	
02/01/2019	180,000.00	0.658%	76,616.02	256,616.02	333,232.04
08/01/2019			76,023.82	76,023.82	
02/01/2020	180,000.00	0.728%	76,023.82	256,023.82	332,047.64
08/01/2020			75,368.62	75,368.62	
02/01/2021	185,000.00	0.798%	75,368.62	260,368.62	335,737.24
08/01/2021			74,630.48	74,630.48	
02/01/2022	185,000.00	0.978%	74,630.48	259,630.48	334,260.96
08/01/2022			73,725.82	73,725.82	
02/01/2023	185,000.00	1.128%	73,725.82	258,725.82	332,451.64
08/01/2023			72,682.42	72,682.42	
02/01/2024	185,000.00	1.248%	72,682.42	257,682.42	330,364.84
08/01/2024			71,528.02	71,528.02	
02/01/2025	190,000.00	1.348%	71,528.02	261,528.02	333,056.04
08/01/2025			70,247.42	70,247.42	
02/01/2026	190,000.00	1.448%	70,247.42	260,247.42	330,494.84
08/01/2026			68,871.82	68,871.82	
02/01/2027	190,000.00	1.719%	68,871.82	258,871.82	327,743.64
08/01/2027			67,238.78	67,238.78	
02/01/2028	195,000.00	2.036%	67,238.78	262,238.78	329,477.56
08/01/2028			65,253.68	65,253.68	
02/01/2029	195,000.00	2.287%	65,253.68	260,253.68	325,507.36
08/01/2029			63,023.86	63,023.86	
02/01/2030	200,000.00	2.562%	63,023.86	263,023.86	326,047.72
08/01/2030			60,461.86	60,461.86	
02/01/2031	205,000.00	2.711%	60,461.86	265,461.86	325,923.72
08/01/2031			57,683.08	57,683.08	
02/01/2032	205,000.00	2.762%	57,683.08	262,683.08	320,366.16
08/01/2032			54,852.02	54,852.02	
02/01/2033	210,000.00	2.863%	54,852.02	264,852.02	319,704.04
08/01/2033			51,845.88	51,845.88	
02/01/2034	215,000.00	2.942%	51,845.88	266,845.88	318,691.76
08/01/2034			48,683.22	48,683.22	
02/01/2035	215,000.00	3.014%	48,683.22	263,683.22	312,366.44
08/01/2035			45,443.18	45,443.18	
02/01/2036	220,000.00	3.073%	45,443.18	265,443.18	310,886.36
08/01/2036			42,062.88	42,062.88	
02/01/2037	225,000.00	3.115%	42,062.88	267,062.88	309,125.76
08/01/2037			38,558.50	38,558.50	
02/01/2038	230,000.00	3.532%	38,558.50	268,558.50	307,117.00
08/01/2038			34,496.70	34,496.70	
02/01/2039	235,000.00	3.532%	34,496.70	269,496.70	303,993.40
08/01/2039			30,346.60	30,346.60	
02/01/2040	240,000.00	3.532%	30,346.60	270,346.60	300,693.20
08/01/2040			26,108.20	26,108.20	
02/01/2041	245,000.00	3.532%	26,108.20	271,108.20	297,216.40
08/01/2041			21,781.50	21,781.50	
02/01/2042	250,000.00	3.351%	21,781.50	271,781.50	293,563.00
08/01/2042			17,592.76	17,592.76	
02/01/2043	255,000.00	3.351%	17,592.76	272,592.76	290,185.52
08/01/2043			13,320.22	13,320.22	
02/01/2044	260,000.00	3.351%	13,320.22	273,320.22	286,640.44
08/01/2044			8,963.92	8,963.92	
02/01/2045	265,000.00	3.351%	8,963.92	273,963.92	282,927.84
08/01/2045			4,523.86	4,523.86	
02/01/2046	270,000.00	3.351%	4,523.86	274,523.86	279,047.72
	6,371,157.00		3,039,879.56	9,411,036.56	9,411,036.56

Note: Aggregate amounts may differ from totals due to rounding.



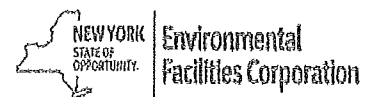
EQUITY FUNDED

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

Date	Principal	Coupon	Interest	Less: Subsidy (1)	Net Debt Service
02/01/2017	95,000.00	0.548%	30,853.10	30,853.10	95,000.00
08/01/2017			38,575.77	38,575.77	
02/01/2018	88,079.00	0.608%	38,575.77	38,575.77	88,079.00
08/01/2018			38,308.01	38,308.01	
02/01/2019	90,000.00	0.658%	38,308.01	38,308.01	90,000.00
08/01/2019			38,011.91	38,011.91	
02/01/2020	90,000.00	0.728%	38,011.91	38,011.91	90,000.00
08/01/2020			37,684.31	37,684.31	
02/01/2021	92,500.00	0.798%	37,684.31	37,684.31	92,500.00
08/01/2021			37,315.24	37,315.24	
02/01/2022	92,500.00	0.978%	37,315.24	37,315.24	92,500.00
08/01/2022			36,862.91	36,862.91	
02/01/2023	92,500.00	1.128%	36,862.91	36,862.91	92,500.00
08/01/2023			36,341.21	36,341.21	
02/01/2024	92,500.00	1.248%	36,341.21	36,341.21	92,500.00
08/01/2024			35,764.01	35,764.01	
02/01/2025	95,000.00	1.348%	35,764.01	35,764.01	95,000.00
08/01/2025			35,123.71	35,123.71	
02/01/2026	95,000.00	1.448%	35,123.71	35,123.71	95,000.00
08/01/2026			34,435.91	34,435.91	
02/01/2027	95,000.00	1.719%	34,435.91	34,435.91	95,000.00
08/01/2027			33,619.39	33,619.39	
02/01/2028	97,500.00	2.036%	33,619.39	33,619.39	97,500.00
08/01/2028			32,626.84	32,626.84	
02/01/2029	97,500.00	2.287%	32,626.84	32,626.84	97,500.00
08/01/2029			31,511.93	31,511.93	
02/01/2030	100,000.00	2.562%	31,511.93	31,511.93	100,000.00
08/01/2030			30,230.93	30,230.93	
02/01/2031	102,500.00	2.711%	30,230.93	30,230.93	102,500.00
08/01/2031			28,841.54	28,841.54	
02/01/2032	102,500.00	2.762%	28,841.54	28,841.54	102,500.00
08/01/2032			27,426.01	27,426.01	
02/01/2033	105,000.00	2.863%	27,426.01	27,426.01	105,000.00
08/01/2033			25,922.94	25,922.94	
02/01/2034	107,500.00	2.942%	25,922.94	25,922.94	107,500.00
08/01/2034			24,341.61	24,341.61	
02/01/2035	107,500.00	3.014%	24,341.61	24,341.61	107,500.00
08/01/2035			22,721.59	22,721.59	
02/01/2036	110,000.00	3.073%	22,721.59	22,721.59	110,000.00
08/01/2036			21,031.44	21,031.44	
02/01/2037	112,500.00	3.115%	21,031.44	21,031.44	112,500.00
08/01/2037			19,279.25	19,279.25	
02/01/2038	115,000.00	3.532%	19,279.25	19,279.25	115,000.00
08/01/2038			17,248.35	17,248.35	
02/01/2039	117,500.00	3.532%	17,248.35	17,248.35	117,500.00
08/01/2039			15,173.30	15,173.30	
02/01/2040	120,000.00	3.532%	15,173.30	15,173.30	120,000.00
08/01/2040			13,054.10	13,054.10	
02/01/2041	122,500.00	3.532%	13,054.10	13,054.10	122,500.00
08/01/2041			10,890.75	10,890.75	
02/01/2042	125,000.00	3.351%	10,890.75	10,890.75	125,000.00
08/01/2042			8,796.38	8,796.38	
02/01/2043	127,500.00	3.351%	8,796.38	8,796.38	127,500.00
08/01/2043			6,660.11	6,660.11	
02/01/2044	130,000.00	3.351%	6,660.11	6,660.11	130,000.00
08/01/2044			4,481.96	4,481.96	
02/01/2045	132,500.00	3.351%	4,481.96	4,481.96	132,500.00
08/01/2045			2,261.93	2,261.93	
02/01/2046	135,000.00	3.351%	2,261.93	2,261.93	135,000.00
	3,185,579.00		1,519,939.78	1,519,939.78	3,185,579.00

Notes:

(1) Application of Subsidy Credit is pursuant to Sections 3.1 (B) and 7.1(A) of the Project Finance Agreement. Failure of Recipient to fulfill the terms of the Project Finance Agreement may result in reduction or elimination of the Subsidy Credit.



BOND FUNDED

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

Date	Principal	Coupon	Interest	Net Debt Service
02/01/2017	95,000.00	0.548%	30,853.10	125,853.10
08/01/2017			38,575.77	38,575.77
02/01/2018	88,078.00	0.608%	38,575.77	126,653.77
08/01/2018			38,308.01	38,308.01
02/01/2019	90,000.00	0.658%	38,308.01	128,308.01
08/01/2019			38,011.91	38,011.91
02/01/2020	90,000.00	0.728%	38,011.91	128,011.91
08/01/2020			37,684.31	37,684.31
02/01/2021	92,500.00	0.798%	37,684.31	130,184.31
08/01/2021			37,315.24	37,315.24
02/01/2022	92,500.00	0.978%	37,315.24	129,815.24
08/01/2022			36,862.91	36,862.91
02/01/2023	92,500.00	1.128%	36,862.91	129,362.91
08/01/2023			36,341.21	36,341.21
02/01/2024	92,500.00	1.248%	36,341.21	128,841.21
08/01/2024			35,764.01	35,764.01
02/01/2025	95,000.00	1.348%	35,764.01	130,764.01
08/01/2025			35,123.71	35,123.71
02/01/2026	95,000.00	1.448%	35,123.71	130,123.71
08/01/2026			34,435.91	34,435.91
02/01/2027	95,000.00	1.719%	34,435.91	129,435.91
08/01/2027			33,619.39	33,619.39
02/01/2028	97,500.00	2.036%	33,619.39	131,119.39
08/01/2028			32,626.84	32,626.84
02/01/2029	97,500.00	2.287%	32,626.84	130,126.84
08/01/2029			31,511.93	31,511.93
02/01/2030	100,000.00	2.562%	31,511.93	131,511.93
08/01/2030			30,230.93	30,230.93
02/01/2031	102,500.00	2.711%	30,230.93	132,730.93
08/01/2031			28,841.54	28,841.54
02/01/2032	102,500.00	2.762%	28,841.54	131,341.54
08/01/2032			27,426.01	27,426.01
02/01/2033	105,000.00	2.863%	27,426.01	132,426.01
08/01/2033			25,922.94	25,922.94
02/01/2034	107,500.00	2.942%	25,922.94	133,422.94
08/01/2034			24,341.61	24,341.61
02/01/2035	107,500.00	3.014%	24,341.61	131,841.61
08/01/2035			22,721.59	22,721.59
02/01/2036	110,000.00	3.073%	22,721.59	132,721.59
08/01/2036			21,031.44	21,031.44
02/01/2037	112,500.00	3.115%	21,031.44	133,531.44
08/01/2037			19,279.25	19,279.25
02/01/2038	115,000.00	3.532%	19,279.25	134,279.25
08/01/2038			17,248.35	17,248.35
02/01/2039	117,500.00	3.532%	17,248.35	134,748.35
08/01/2039			15,173.30	15,173.30
02/01/2040	120,000.00	3.532%	15,173.30	135,173.30
08/01/2040			13,054.10	13,054.10
02/01/2041	122,500.00	3.532%	13,054.10	135,554.10
08/01/2041			10,890.75	10,890.75
02/01/2042	125,000.00	3.351%	10,890.75	135,890.75
08/01/2042			8,796.38	8,796.38
02/01/2043	127,500.00	3.351%	8,796.38	136,296.38
08/01/2043			6,660.11	6,660.11
02/01/2044	130,000.00	3.351%	6,660.11	136,660.11
08/01/2044			4,481.96	4,481.96
02/01/2045	132,500.00	3.351%	4,481.96	136,981.96
08/01/2045			2,261.93	2,261.93
02/01/2046	135,000.00	3.351%	2,261.93	137,261.93
	3,185,578.00		1,519,939.78	4,705,517.78

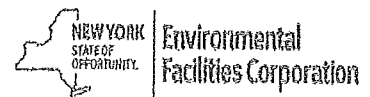
ANNUAL ADMINISTRATIVE FEE (1)

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

Date	Balance of Principal Outstanding as of Beginning of Day of Due Date	Administrative Fee
01/15/2017	6,371,157	4,998.00
01/15/2018	6,181,157	15,452.00
01/15/2019	6,005,000	15,012.00
01/15/2020	5,825,000	14,562.00
01/15/2021	5,645,000	14,112.00
01/15/2022	5,460,000	13,650.00
01/15/2023	5,275,000	13,186.00
01/15/2024	5,090,000	12,724.00
01/15/2025	4,905,000	12,262.00
01/15/2026	4,715,000	11,786.00
01/15/2027	4,525,000	11,312.00
01/15/2028	4,335,000	10,836.00
01/15/2029	4,140,000	10,350.00
01/15/2030	3,945,000	9,862.00
01/15/2031	3,745,000	9,362.00
01/15/2032	3,540,000	8,850.00
01/15/2033	3,335,000	8,336.00
01/15/2034	3,125,000	7,812.00
01/15/2035	2,910,000	7,274.00
01/15/2036	2,695,000	6,736.00
01/15/2037	2,475,000	6,186.00
01/15/2038	2,250,000	5,624.00
01/15/2039	2,020,000	5,050.00
01/15/2040	1,785,000	4,462.00
01/15/2041	1,545,000	3,862.00
01/15/2042	1,300,000	3,250.00
01/15/2043	1,050,000	2,624.00
01/15/2044	795,000	1,986.00
01/15/2045	535,000	1,336.00
01/15/2046	270,000	674.00
01/15/2047		
		253,528.00

Notes:

(1) The Annual Administrative Fee is due annually on January 15 commencing January 15, 2017.
 The Administrative Fee rate is pursuant to the Project Finance Agreement.
 Aggregate amounts may differ from totals due to rounding.



BOND SUMMARY STATISTICS

NYS Environmental Facilities Corporation Series 2016B
 City of Rensselaer C4-5409-01-00
 Loan ID 4606

Dated Date	09/08/2016
Delivery Date	09/22/2016
Last Maturity	02/01/2046
Arbitrage Yield	
True Interest Cost (TIC)	2.945805%
Net Interest Cost (NIC)	2.993256%
All-In TIC	2.985336%
Average Coupon	2.981680%
Average Life (years)	15.963
Weighted Average Maturity (years)	15.963
Duration of Issue (years)	12.367
Par Amount	6,371,157.00
Bond Proceeds	6,371,157.00
Total Interest	3,039,879.72
Net Interest	3,051,682.12
Total Debt Service	9,411,036.72
Maximum Annual Debt Service	335,737.26
Average Annual Debt Service	320,557.59

Bond Component	Par Value	Price	Average Coupon	Average Life
SRF Bond Proceeds	3,185,578.00	100.000	2.982%	15.963
SRF Equity	3,185,579.00	100.000	2.982%	15.963
	6,371,157.00			15.963

	TIC	All-In TIC	Arbitrage Yield
Par Value	6,371,157.00	6,371,157.00	6,371,157.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-11,802.40	-11,802.40	
- Cost of Issuance Expense			
- Other Amounts		-30,527.60	-6,371,157.00
Target Value	6,359,354.60	6,328,827.00	
Target Date	09/22/2016	09/22/2016	09/22/2016
Yield	2.945805%	2.985336%	

EXHIBIT F

NYS Environmental Facilities Corporation Series 2016B
City of Rensselaer C4-5409-01-00
Loan ID 4606

Principal Repayment Schedule (1)

<u>Date</u>	<u>Principal</u>
02/01/2017	190,000.00
02/01/2018	176,157.00
02/01/2019	180,000.00
02/01/2020	180,000.00
02/01/2021	185,000.00
02/01/2022	185,000.00
02/01/2023	185,000.00
02/01/2024	185,000.00
02/01/2025	190,000.00
02/01/2026	190,000.00
02/01/2027	190,000.00
02/01/2028	195,000.00
02/01/2029	195,000.00
02/01/2030	200,000.00
02/01/2031	205,000.00
02/01/2032	205,000.00
02/01/2033	210,000.00
02/01/2034	215,000.00
02/01/2035	215,000.00
02/01/2036	220,000.00
02/01/2037	225,000.00
02/01/2038	230,000.00
02/01/2039	235,000.00
02/01/2040	240,000.00
02/01/2041	245,000.00
02/01/2042	250,000.00
02/01/2043	255,000.00
02/01/2044	260,000.00
02/01/2045	265,000.00
02/01/2046	270,000.00
	<u>6,371,157.00</u>

Note: (1) Final Interest Rates, Dates, and Principal Amounts shall be set forth in the Notice of Terms.

City of Rensselaer Debt Repayment Schedule

Cash Credit	Payments	Percent of Credit from EFC Term Sheet	Adjusted Credit Due	City of Albany Share (58.68%)	City of Troy Share (34.76%)	City of Cohoes Repayment (2.74%)	City of Rensselaer Share (2.13%)	City of Watervliet Share (1.16%)	Village of Green Island Share (.53%)
Cash repayment - Up to and including 2018	\$532,919.65	67.82%	\$361,420.97	\$212,081.83	\$125,629.93	\$9,902.93	\$7,698.27	\$4,192.48	\$1,915.53
Feb 1, 2019 EFC payment	\$233,320.01	67.82%	\$158,235.38	\$92,852.52	\$55,002.62	\$4,335.65	\$3,370.41	\$4,192.48	\$838.65
Total Cash Credit	\$766,239.66	67.82%	\$519,656.36	\$304,934.35	\$180,632.55	\$14,238.58	\$11,068.68	\$8,384.97	\$2,754.18
Debt	\$7,378,385.12	67.82%	\$5,003,949.71	\$2,936,317.69	\$1,739,372.92	\$137,108.22	\$106,584.13	\$58,045.82	\$26,520.93
Payment Due Date*	Debt	LTCP Percent Applied	Adjusted Credit Due	City of Albany Share (58.68%)	City of Troy Share (34.76%)	City of Cohoes Repayment (2.74%)	City of Rensselaer Share (2.13%)	City of Watervliet Share (1.16%)	Village of Green Island Share (.53%)
6/1/2019	\$38,011.91	67.82%	\$25,779.31	\$15,127.30	\$8,960.89	\$706.35	\$549.10	\$299.04	\$136.63
12/1/2019	\$232,573.91	67.82%	\$157,729.39	\$92,555.60	\$54,826.73	\$4,321.79	\$3,359.64	\$1,829.66	\$835.97
6/1/2020	\$37,684.31	67.82%	\$25,557.14	\$14,996.93	\$8,883.66	\$700.27	\$544.37	\$296.46	\$135.45
12/1/2020	\$236,796.31	67.82%	\$160,592.98	\$94,235.96	\$55,822.12	\$4,400.25	\$3,420.63	\$1,862.88	\$851.14
6/1/2021	\$37,315.24	67.82%	\$25,306.84	\$14,850.05	\$8,796.66	\$693.41	\$539.04	\$293.56	\$134.13
12/1/2021	\$235,965.24	67.82%	\$160,029.35	\$93,905.22	\$55,626.20	\$4,384.80	\$3,408.63	\$1,856.34	\$848.16
6/1/2022	\$36,862.91	67.82%	\$25,000.07	\$14,670.04	\$8,690.02	\$685.00	\$532.50	\$290.00	\$132.50
12/1/2022	\$235,048.91	67.82%	\$159,407.91	\$93,540.56	\$55,410.19	\$4,367.78	\$3,395.39	\$1,849.13	\$844.86
6/1/2023	\$36,341.21	67.82%	\$24,646.26	\$14,462.42	\$8,567.04	\$675.31	\$524.97	\$285.90	\$130.63
12/1/2023	\$234,065.21	67.82%	\$158,740.77	\$93,149.08	\$55,178.29	\$4,349.50	\$3,381.18	\$1,841.39	\$841.33
6/1/2024	\$35,764.01	67.82%	\$24,254.81	\$14,232.72	\$8,430.97	\$664.58	\$516.63	\$281.36	\$128.55
12/1/2024	\$238,026.01	67.82%	\$161,426.95	\$94,725.33	\$56,112.01	\$4,423.10	\$3,438.39	\$1,872.55	\$855.56
6/1/2025	\$35,123.71	67.82%	\$23,820.56	\$13,977.91	\$8,280.03	\$652.68	\$507.38	\$276.32	\$126.25
12/1/2025	\$236,909.71	67.82%	\$160,669.88	\$94,281.09	\$55,848.85	\$4,402.35	\$3,422.27	\$1,863.77	\$851.55
6/1/2026	\$34,435.91	67.82%	\$23,354.10	\$13,704.19	\$8,117.89	\$639.90	\$497.44	\$270.91	\$123.78
12/1/2026	\$235,747.91	67.82%	\$159,881.96	\$93,818.74	\$55,574.97	\$4,380.77	\$3,405.49	\$1,854.63	\$847.37
6/1/2027	\$33,619.39	67.82%	\$22,800.35	\$13,379.24	\$7,925.40	\$624.73	\$485.65	\$264.48	\$120.84
12/1/2027	\$239,455.39	67.82%	\$162,396.34	\$95,294.17	\$56,448.97	\$4,449.66	\$3,459.04	\$1,883.80	\$860.70
6/1/2028	\$32,626.84	67.82%	\$22,127.21	\$12,984.25	\$7,691.42	\$606.29	\$471.31	\$256.68	\$117.27
12/1/2028	\$237,976.84	67.82%	\$161,393.60	\$94,705.76	\$56,100.42	\$4,422.18	\$3,437.68	\$1,872.17	\$855.39
6/1/2029	\$31,511.93	67.82%	\$21,371.09	\$12,540.55	\$7,428.59	\$585.57	\$455.20	\$247.90	\$113.27
12/1/2029	\$241,373.93	67.82%	\$163,697.47	\$96,057.68	\$56,901.24	\$4,485.31	\$3,486.76	\$1,898.89	\$867.60
6/1/2030	\$30,230.93	67.82%	\$20,502.33	\$12,030.76	\$7,126.61	\$561.76	\$436.70	\$237.83	\$108.66
12/1/2030	\$244,592.93	67.82%	\$165,880.57	\$97,338.72	\$57,660.09	\$4,545.13	\$3,533.26	\$1,924.21	\$879.17
6/1/2031	\$28,841.54	67.82%	\$19,560.05	\$11,477.84	\$6,799.07	\$535.95	\$416.63	\$226.90	\$103.67
12/1/2031	\$242,691.54	67.82%	\$164,591.06	\$96,582.04	\$57,211.85	\$4,509.80	\$3,505.79	\$1,909.26	\$872.33
6/1/2032	\$27,426.01	67.82%	\$18,600.06	\$10,914.51	\$6,465.38	\$509.64	\$396.18	\$215.76	\$98.58
12/1/2032	\$245,762.01	67.82%	\$166,673.43	\$97,803.97	\$57,935.68	\$4,566.85	\$3,550.14	\$1,933.41	\$883.37
6/1/2033	\$25,922.94	67.82%	\$17,580.69	\$10,316.35	\$6,111.05	\$481.71	\$374.47	\$203.94	\$93.18
12/1/2033	\$248,734.94	67.82%	\$168,689.64	\$98,987.08	\$58,636.52	\$4,622.10	\$3,593.09	\$1,956.80	\$894.06
6/1/2034	\$24,341.61	67.82%	\$16,508.25	\$9,687.04	\$5,738.27	\$452.33	\$351.63	\$191.50	\$87.49
12/1/2034	\$246,615.61	67.82%	\$167,252.33	\$98,143.67	\$58,136.91	\$4,582.71	\$3,562.47	\$1,940.13	\$886.44
6/1/2035	\$22,721.59	67.82%	\$15,409.56	\$9,042.33	\$5,356.36	\$422.22	\$328.22	\$178.75	\$81.67
12/1/2035	\$249,457.59	67.82%	\$169,179.73	\$99,274.67	\$58,806.88	\$4,635.52	\$3,603.53	\$1,962.48	\$896.65
6/1/2036	\$21,031.44	67.82%	\$14,263.32	\$8,369.72	\$4,957.93	\$390.81	\$303.81	\$165.45	\$75.60
12/1/2036	\$252,217.44	67.82%	\$171,051.44	\$100,372.98	\$59,457.48	\$4,686.81	\$3,643.40	\$1,984.20	\$906.57
6/1/2037	\$19,279.25	67.82%	\$13,075.00	\$7,672.41	\$4,544.87	\$358.26	\$278.50	\$151.67	\$69.30
12/1/2037	\$254,903.25	67.82%	\$172,872.93	\$101,441.83	\$60,090.63	\$4,736.72	\$3,682.19	\$2,005.33	\$916.23
6/1/2038	\$17,248.35	67.82%	\$11,697.66	\$6,864.19	\$4,066.11	\$320.52	\$249.16	\$135.69	\$62.00
12/1/2038	\$257,298.35	67.82%	\$174,497.26	\$102,394.99	\$60,655.25	\$4,781.22	\$3,716.79	\$2,024.17	\$924.84
6/1/2039	\$15,173.30	67.82%	\$10,290.39	\$6,038.40	\$3,576.94	\$281.96	\$219.19	\$119.37	\$54.54
12/1/2039	\$259,635.30	67.82%	\$176,082.16	\$103,325.01	\$61,206.16	\$4,824.65	\$3,750.55	\$2,042.55	\$933.24
6/1/2040	\$13,054.10	67.82%	\$8,853.16	\$5,195.04	\$3,077.36	\$242.58	\$188.57	\$102.70	\$46.92
12/1/2040	\$261,916.10	67.82%	\$177,628.98	\$104,232.68	\$61,743.83	\$4,867.03	\$3,783.50	\$2,060.50	\$941.43
6/1/2041	\$10,890.75	67.82%	\$7,386.00	\$4,334.11	\$2,567.37	\$202.38	\$157.32	\$85.68	\$39.15
12/1/2041	\$264,140.75	67.82%	\$179,137.71	\$105,118.01	\$62,268.27	\$4,908.37	\$3,815.63	\$2,078.00	\$949.43
6/1/2042	\$8,796.38	67.82%	\$5,965.62	\$3,500.63	\$2,073.65	\$163.46	\$127.07	\$69.20	\$31.62
12/1/2042	\$266,420.38	67.82%	\$180,683.74	\$106,025.22	\$62,805.67	\$4,950.73	\$3,848.56	\$2,095.93	\$957.62
6/1/2043	\$6,660.11	67.82%	\$4,516.82	\$2,650.47	\$1,570.05	\$123.76	\$96.21	\$52.40	\$23.94
12/1/2043	\$268,646.11	67.82%	\$182,193.20	\$106,910.97	\$63,330.36	\$4,992.09	\$3,880.72	\$2,113.44	\$965.62
6/1/2044	\$4,481.96	67.82%	\$3,039.62	\$1,783.65	\$1,056.57	\$83.29	\$64.74	\$35.26	\$16.11
12/1/2044	\$270,817.96	67.82%	\$183,666.13	\$107,775.29	\$63,842.35	\$5,032.45	\$3,912.09	\$2,130.53	\$973.43
6/1/2045	\$2,261.93	67.82%	\$1,534.02	\$900.16	\$533.23	\$42.03	\$32.67	\$17.79	\$8.13
12/1/2045	\$272,935.93	67.82%	\$185,102.52	\$108,618.16	\$64,341.64	\$5,071.81	\$3,942.68	\$2,147.19	\$981.04

Total Debt Repayment	\$7,378,385.12	67.82%	\$5,003,949.71	\$2,936,317.69	\$1,739,372.92	\$137,108.22	\$106,584.13	\$58,045.82	\$26,520.93
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*payment to Rensselaer due 60 days before EFC payment dates of August 1 and February 1 each year
Rev. 12/13/18

Total Debt Repayment	\$8,144,624.78	\$5,523,606.07
	From City and EFC Term Sheet	Credits submitted

SCHEDULE D
COMBINED BOND DEBT SERVICE SCHEDULE

Debt Credit Breakdown

Project Code	Albany Share	Troy Share	Cohoes Share	Rensselaer Share	Watervliet Share	Green Island Share
Bouck Tide Gate Installation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Elberon Place Area Stormwater Storage Phases I and II	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Lawridge/Grove/Glendale/Forest Ave Separation Phase I	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Marion Ave. Stormwater Storage Structures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BMP-02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SSS-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SSS-03						
GI-02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
BMP-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Woodville Pump Station Upgrades	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Plan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
OM&I Plan	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
113th Street Stream Separation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TE-05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TE-01						
TE-02						
2011 Storm Sewer Improvements**	\$619,481.53	\$366,959.41	\$28,926.03	\$22,486.29	\$12,246.06	\$5,595.18
SSS-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Asset Management Plan	\$2,936,317.69	\$1,739,372.92	\$137,108.22	\$106,584.13	\$58,045.82	\$26,520.93
OM&I Plan						
Broadway Sewer Separation and Dry-Washington Ave. Sewer Improvements & Elimination of Farley Drive CSO (Order on Consent for Elimination of						
SSS-02						
BMP-14						
GI-01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$3,555,799	\$2,106,332	\$166,034	\$129,070	\$70,292	\$32,116
	Albany Share	Troy Share	Cohoes Share	Rensselaer Share	Watervliet Share	Green Island Share
	Albany Debt	Troy Debt	Cohoes Debt	Rensselaer Debt	Watervliet Debt	Green Island Debt
	\$0	\$0	\$1,055,694	\$5,003,950	0	\$0
	-\$3,555,799	-\$2,106,332	\$889,660	\$4,874,879	-\$70,292	-\$32,116
Credit	Owe	Owe	Owed	Owed	Owe	Owe

Full Credit Breakdown

Project Code	Project Name	Project Location	Project Cost (Budget)	Project Cost (actual)	Budget Exceedance/Notes	Grants or other income	Other Source	Grant / Forgiveness for Budget Exceedance	Grant / Forgiveness for Remaining Project	Project Cost subject to Credit	Cash Credit	Debt Credit	
Not Coded	Bouck Tide Gate Installation	Albany	\$160,000	\$155,670						\$155,670	\$155,670	\$0	
Not Coded	Elberon Place Area Stormwater Storage Phases I and II	Albany	\$250,000	\$249,674						\$249,674	\$249,674	\$0	
Not Coded	Lawnridge/Grove/Glendale/Forest Av Separation Phase II	Albany	\$340,000	\$447,425	\$107,425					\$340,000	\$340,000	\$0	
Not Coded	Marion Ave. Stormwater Storage Structures	Albany	\$510,000	\$508,317						\$508,317	\$508,317	\$0	
BMP-02	McCormack Pump Station Upgrades	Albany	\$80,000	\$49,968						\$49,968	\$49,968	\$0	
SSS-01	Upper Washington Ave. Groundwater Recharge	Albany	\$200,000	\$264,035	Performed together					\$264,035	\$264,035	\$0	
SSS-03	Melrose/Winthrop Groundwater Recharge Basin	Albany	\$200,000										
GI-02	North Swan St. Park Revitalization	Albany	\$150,000	\$149,421		\$87,914	WQIP		\$87,914	\$61,507	\$61,507	\$0	
BMP-01	Sewer Rehabilitation Projects	Albany	\$100,000	\$135,942	\$35,942					\$100,000	\$100,000	\$0	
Not Coded	Woodville Pump Station Upgrades	Albany	\$140,000	\$116,998						\$116,998	\$116,998	\$0	
Not Coded	Asset Management Plan	Troy	\$150,000	\$88,922						\$88,922	\$88,922	\$0	
Not Coded	OM&I Plan	Troy	\$125,000	\$121,530						\$121,530	\$121,530	\$0	
Not Coded	113th Street Stream Separation	Troy	\$1,430,000	\$210,886						\$210,886	\$210,886	\$0	
TE-05	Cross Street Sewer Outfall Evaluation	Troy	\$60,000	\$573,214	Performed together					\$573,214	\$573,214	\$0	
TE-01	Cross St. Sewer Outfall Repairs and/or Replacement	Troy	\$640,000										
TE-02	Cross St. Trunk Sewer Rehabilitation Phase I	Troy	\$640,000			\$202,765						\$202,765	\$202,765
Not Coded	2011 Storm Sewer Improvements**	Cohoes	\$1,500,000	\$2,214,672	\$714,672	\$790,380	EFC CWSRF	\$714,672	\$75,708	\$1,433,792	\$378,098	\$1,055,694	
SSS-01	George St. Sewer Separation	Cohoes	\$420,000	Developer		Unknown	Developer		Unknown	\$0	\$0	\$0	
Not Coded	Asset Management Plan	Rensselaer	\$50,000	\$34,796						\$34,796			
Not Coded	OM&I Plan	Rensselaer	\$25,000	\$0		\$0	EFC CWSRF			\$0			
Not Coded	Broadway Sewer Separation and Dry-Weather Overflow Elimination	Rensselaer	\$1,790,000	\$1,550,709		\$546,197	EFC CWSRF		\$546,197	\$1,004,512			
Not Coded	Washington Ave. Sewer Improvements & Elimination of Farley Drive CSO (Order on Consent for Elimination of Unpermitted Outfall at Farley Drive Only)	Rensselaer	\$3,000,000	\$3,422,584	\$422,584	\$915,414	EFC CWSRF	\$422,584	\$492,830	\$2,507,170	\$554,452	\$5,003,950	
SSS-02	Partition Street/Broadway Sewer and Drain Improvements	Rensselaer	\$2,800,000	\$2,866,311	\$66,311	\$854,386	EFC CWSRF	\$66,311	\$788,076	\$2,011,924			
BMP-14	Partition Street Trunk Sewer Evaluation	Rensselaer	\$50,000	\$0			EFC CWSRF			\$0			
GI-01	Albany Ave. Green St. Project	Green Island	\$250,000	\$380,551	\$130,551					\$250,000	\$250,000	\$0	
Total			\$15,060,000	\$13,744,390		\$3,194,291		\$1,203,567	\$1,990,724	\$10,285,681	\$4,226,036	\$6,059,644	

*Prior order on Consent, under consideration for inclusion

**Revised to include \$9500 in costs added after grant. \$8,000 Required Municipal Contribution for Hydraulic Modeling (deemed ineligible by EFC for CWSRF financing). Paid out of pocket. (see C from EFC)

SCHEDULE E

BOND DEBT SERVICE PAYMENT ADDRESSES

If to Cohoes:

City of Cohoes
Cohoes City Hall
97 Mohawk Street
Cohoes, New York 12047
Attention: Comptroller

If to Rensselaer:

City of Rensselaer
Rensselaer City Hall
505 Broadway
Rensselaer, New York 12144
Attention: Treasurer