

Resolution 46.72.17R (MC)

**RESOLUTION (A) AMENDING AND RESTATING RESOLUTION 36.71.17R(MC) AND (B) APPROVING AN AMENDMENT TO THE FINANCING AGREEMENT BY AND AMOUNT THE ALBANY WATER BOARD, THE CITY OF ALBANY AND THE ALBANY MUNICIPAL WATER FINANCE AUTHORITY RELATING TO CERTAIN PROJECTS AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE BOARD IN CONNECTION WITH THE ISSUANCE OF OBLIGATIONS BY THE ALBANY MUNICIPAL WATER FINANCE AUTHORITY**

**WHEREAS**, the Albany Municipal Water Finance Authority (the “Authority”) is undertaking several capital projects (collectively, the “Projects”) consisting of the following: (1) the Upper Washington Corridor Sewage Pump Station and Force Main Project, (2) the Upper Washington Corridor Water Booster Pump Station and Storage Tank Project, (3) the Feura Bush Filtration Plant Replace Gas Chlorination and Upgrades Project and (4) the CSO LTCP 2018 – 2022 Project; and

**WHEREAS**, the Authority has by supplemental bond resolutions adopted on February 28, 2017 and June 23, 2017 (collectively, the “Bond Resolutions”) authorized the issuance of bonds and notes (collectively, the “Obligations”) by the Authority to finance the Projects; and

**WHEREAS**, pursuant to Section 115-h(1) of the Public Authorities Law of the State of New York (the “Act”), the Albany Water Board (the “Board”) and the City of Albany (the “City”) and the Authority have entered into an agreement dated as of October 1, 1987 (the “Financing Agreement” for the purposes of providing for the construction and financing of certain projects described in Appendix A to the Financing Agreement; and

**WHEREAS**, in connection with the financing of the Project by the Authority, it is necessary that the City, the Board and the Authority enter into an amendment of the Financing Agreement to add the description of the Project to the list of projects to be financed; and

**WHEREAS**, any potential environmental impacts of the undertaking of the Projects have been previously addressed by the Authority in the Bond Resolutions, and, therefore, no other determination or procedures under the State Environmental Quality Review Act (“SEQR”) is required; and

**WHEREAS**, the Board convened a public hearing pursuant to the requirement of Section 1115(h)(4) and Section 1115(h)(6) of the Act on June 28, 2017; notice of such hearing being duly published pursuant to the Act, and such users of the System in attendance wishing to be heard were heard at that time; and

**WHEREAS**, on July 3, 2017, the Common Council adopted resolution 36.71.17R(MC) (the “Prior Resolution”) which approved several of the Projects and the amendment of the Financing Agreement; and

**WHEREAS**, the Common Council desires to amend and restate the Prior Resolution in order to make certain technical revisions and to add a complete listing of the Projects;

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council as follows:

Section 1. The Financing Agreement is hereby authorized to be amended to add the capital projects described in Schedule A to this Resolution.

Section 2. The members and officers of the City are hereby authorized and directed for and in the name and on behalf of the City to do all acts and things required and to execute and deliver all such additional certificates and instruments and to do all such further acts and things as may be necessary or in the opinion of the member or officer acting, desirable and proper to effect the purposes of the foregoing Resolution, and the issuance of the bonds, notes or other Obligations of the Authority in furtherance of the Project contemplated by the amendment of the Financing Agreement is hereby approved.

Section 3. This resolution amends and restates the Prior Resolution, and shall take effect immediately.

**To:** Gerald Campbell, City Clerk  
**From:** Marisa Franchini, Assistant Corporation Counsel  
**Re:** Request for Common Council Legislation  
Supporting Memorandum  
**Date:** July 12, 2017

**RESOLUTION 46.72.17R (MC)**

**TITLE**

RESOLUTION (A) AMENDING AND RESTATING RESOLUTION 36.71.17R(MC) AND (B) APPROVING AN AMENDMENT TO THE FINANCING AGREEMENT BY AND AMOUNT THE ALBANY WATER BOARD, THE CITY OF ALBANY AND THE ALBANY MUNICIPAL WATER FINANCE AUTHORITY RELATING TO CERTAIN PROJECTS AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE BOARD IN CONNECTION WITH THE ISSUANCE OF OBLIGATIONS BY THE ALBANY MUNICIPAL WATER FINANCE AUTHORITY.

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**GENERAL PURPOSE OF LEGISLATION**

Section 2.1 of the Financing Agreement provides that upon the decision by the Authority and the Board to undertake additional capital projects (the “Additional Projects”), and the determination by the Authority to finance the Additional Projects by the issuance of obligations by the Authority, the Financing Agreement must be amended to include the Additional Projects. As a party to the financing agreement, the City must approve such amendments.

Resolution also amends Resolution 36.71.17R(MC) in order to make certain technical revisions and to add a complete listing of the Additional Projects being financed by the Albany Municipal Water Finance Authority.

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**NECESSITY FOR LEGISLATION AND ANY CHANGE TO EXISTING LAW**

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**EXPLANATION OF DEADLINE OR REQUESTED TIME FRAME FOR PASSAGE**

N/A

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**SPECIFICS OF BIDDING OR OTHER PROCUREMENT PROCESS (if applicable)**

N/A

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**SPECIFICS OF REAL PROPERTY SALE OR ACQUISITION (if applicable)**

N/A

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**FISCAL IMPACT(S)**

Unknown at this time.

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