

# Town Topics

## Wawarsing Eligible for Loan

Supervisor James Dolaway and the *Wawarsing Town Board*, announced that the Town of Wawarsing has received confirmation that the State of New York Environmental Facilities Corporation (EFC) has invited a final application to refinance the existing debt of the Napanoch Water District.

In early 2005, the Town had applied for financial hardship status, which the State EFC approved in June. NYEFC refinancing would replace an existing USDA loan of \$7,649,100 at 4.25% with an interest-free 30-year loan. When approved, this loan would save the Napanoch Water District an estimated \$2.4 million in interest for the term of the loan.

Along with Assemblyman Kevin Cahill and Senator John Bonacic, Supervisor Dolaway would like to thank the *Napanoch Public Interest Group* in assisting the Town of Wawarsing in securing an application package from the New York Drinking Water State Revolving Fund.

The following letter provides some of the details:

*Dear Supervisor Dolaway:*

*The New York State Environmental Facilities Corporation (EEC) and the New York State Department of Health (DON) are committed to helping protect public drinking water supplies while providing low-cost funding to communities through the New York Drinking Water State Revolving Fund (DWSRF). This dynamic program was made possible by the \$1.75 billion 1996 Clean Water/Clean Air Bond Act.*

*The Town recently applied for DWSRF financing for the installation of new wells, a storage tank, and a distribution system for the Napanoch Water District. EFC and DOE have evaluated your financial hardship application and are pleased to inform you that this project is eligible for a \$7,649,100 interest-free financing for a 30-year term.*

*Our determination is based on the information provided in the application, including the following:*

- 690 equivalent dwelling units (EDUs) within the service area;
- A target annual service charge per EDU of \$372;
- A Median Household Income of \$35,221 based on the 2000 census;
- Projected annual operation and maintenance costs of \$218,428; and,
- A total project cost of \$7,649,100.

*This proposed interest-free financing results in a projected service charge (PSC) of \$612. This financing offer is available until June 8, 2007, and requires the Town to submit a completed application packet by October 26, 2006, in order to close on this financing within this two-year period.*

## Grants Awarded

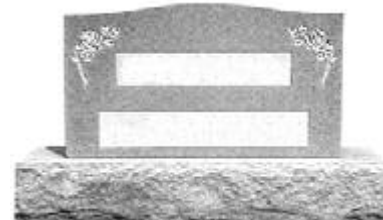
\$1.14 million in grants were awarded for 10 projects as part of a program to help Hudson Valley communities redevelop waterfront areas, create outdoor recreational opportunities, and protect local landmarks.

Ulster County projects include \$100,000 to restore the **Cragmoor Federated Church** in the **Cragmoor Historic District** and \$25,374 for the Village of Ellenville to improve **Berne Road Park**.

## Alert from 4<sup>th</sup> of July Committee

Next year, 2006, is the Bicentennial of the Town of Wawarsing. Every merchant, business, organization, and house of worship will be receiving a letter in January 2006 asking them to participate in the 4<sup>th</sup> of July Parade which will be on a Tuesday next year. The 4<sup>th</sup> of July Committee would like to thank all the participants in the parade this year and all the merchants that helped with funding to make it such a huge success.

The Committee is still looking for someone to take over putting together and running the parade. Anyone interested can call Jane Eck at 647-6560 ext 105.



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