



PERFORMANCE MEASUREMENTS REPORT

April 1, 2015 – March 31, 2016

Maintain Superior Client Services

- EFC provides outstanding customer support throughout the life of a project financing, during development, closing, disbursement, and debt servicing. EFC has implemented a proactive approach to client interactions, and not only provides team support (including EFC engineering, finance, and legal staff) but encourages and seeks out interactions with several points of contact in municipalities. During this period, EFC made site visits to several communities to assist them with project development and financing.
- EFC continues to maintain a high level of community and public outreach, which is accomplished through a variety of means, from direct outreach and one-on-one consultations with municipalities, to reaching broader audiences by participating in conferences, and conducting webinars on EFC programs. During this period, EFC participated in events held by a number of statewide organizations, including New York Conference of Mayors, New York State Association of Counties, New York State Government Finance Officers' Association, Association of Towns of the State of New York, and American Council of Engineering Companies of New York. In addition, EFC offered a webinar and public hearing on the 2016 Intended Use Plan and three webinars on the NYS water Grants program and application process. In total, more than 900 persons participated on the NYS water grant webinars.
- EFC works very closely with its Green Innovation Grant Program (GIGP) grant recipients, which include several not-for profit and other private entities, to develop sustainable green infrastructure projects and to assist them throughout the grant process. During this period, EFC received positive feedback on staff efficiency, professionalism, attentiveness, and efforts throughout the grant process.

Achieve/Sustain Operational Excellence

- For Federal Fiscal Year (FFY) 2015, the Clean Water State Revolving Fund (CWSRF) provided \$1,613,723,846 in financial assistance to 188 clean water projects.
- EFC maintained its 2010 Master Financing Indenture's AAA credit rating for the State Revolving Funds Series 2015 B/C/D bond issuance.
- EFC continues to enhance internal controls to minimize programmatic and operational risks.
- Management implemented staff changes to achieve greater efficiencies and to better align work functions.
- On July 8, 2015, the CWSRF received its FFY 2014 Program Evaluation Report (PER) from the Environmental Protection Agency (EPA). In the report, EPA concludes that based on the documents it reviewed, New York is committed to ensuring the financial stability of the CWSRF program and that its personnel are focused on protecting water quality by

implementing the CWSRF effectively. EPA states further that New York's CWSRF is in sound condition, well managed, and responsive to new initiatives and commended New York for the continued operation of a very successful CWSRF program.

- The CWSRF continues to achieve high Minority and Women-Owned Business Enterprises (MWBE) participation. For the most current Annual Report to EPA, the CWSRF reported that of \$890M disbursed, 35% (\$311M) was paid to certified MWBEs.

Develop/Advance Program Improvements and Innovations

- New York State Water Grants Program – The New York State Water Infrastructure Improvement Act of 2015 authorizes EFC to provide grants to assist municipalities in funding their clean water and drinking water infrastructure projects. \$400 million has been appropriated over a three-year period for the capital costs of water quality infrastructure projects as authorized by the Act. \$50 million was available in State fiscal year 2015-2016. On December 15, 2015, \$50M in water grant was awarded to 26 municipalities (14 clean water projects and 12 drinking water projects). EFC worked with the communities to complete their financing applications and during this period, EFC's Board of Directors authorized NYS Water Grants totaling \$3,963,500 for clean water projects and \$7,136,200 for drinking water projects.

In February 2016, EFC announced the availability of Round 2 grant funding.

- Municipal Sewage System Asset Management Pilot Program – EFC has been working with the Department of Environmental Conservation (DEC) in developing a municipal sewage system asset management program to assist municipalities in managing their wastewater systems' critical components, or assets, in a way that protects public health and the environment while minimizing the total cost of owning and operating those assets and delivering the desired service levels. DEC solicited communities to participate in a Pilot Program and EFC anticipates issuing a Request for Proposals in summer 2016 to hire an engineering consultant to work with up to 20 of these communities to develop asset management plans and to implement them over several years.
- Hardship Financing - Beginning October 1, 2015, the State Revolving Funds modified and streamlined the Hardship financing policy, as detailed in the SRF's 2016 Intended Use Plans. A municipality with a population below 300,000 and Median Household Income (MHI) below the U.S. Census Bureau's 2013 published statewide MHI (\$58,003) is eligible for a zero interest loan, and grant if available, and no longer needs to submit a hardship application. Municipalities with an MHI of \$58,003 up to 125% of the 2013 statewide MHI (\$72,504) may submit a hardship application to be reviewed by EFC for hardship eligibility. The limit on the amount of hardship financing and grant a municipality may receive was also raised to \$20 million.
- Green Bonds (bonds which finance environmentally beneficial projects) – In 2014, EFC was the first state Revolving Fund to issue Green Bonds. During this period, EFC issued State Revolving Funds Revenue Bonds, Series 2015 B/C/D with the Green Bonds designation, allowing investors to more easily identify environmentally beneficial projects. EFC may issue Green Bonds in the future to finance or refinance clean water and drinking water projects that

are designed to improve the quality of the State's drinking water or reduce pollution in the State's water supply, and to refund certain bonds previously issued to finance or refinance such projects.

- Wastewater Infrastructure Engineering Planning Grant (EPG) Program (Round 5) – In December 2015, \$2 million in grants was awarded to 31 communities for planning and engineering services for preparation of an engineering report for needed construction or upgrades to municipal wastewater systems. Since the beginning of this program in 2012, EPG awards have been made to 195 municipalities.
- GIGP (Round 7) – In December 2015, \$14.85 million in GIGP grants was awarded to 19 projects. During this period, EFC disbursed more than \$11 million for project costs on previously awarded grants. EFC released final grant payments to close out 21 projects, which in total received approximately \$13.5 million in grant dollars. These projects included green infrastructure practices such as green streets, stormwater parking lot retrofits, and neighborhood revitalization projects that implemented green roofs, wetland creation and restoration, porous pavement, bioretention, stormwater street trees, dam removal and stream restoration, and rainwater harvest and use.