

**MINUTES** of the **GOVERNANCE COMMITTEE MEETING** of the **ERIE COUNTY WATER AUTHORITY** held in the office, 295 Main Street, Rm. 350, Buffalo, New York, on the 23rd day of March, 2017.

**PRESENT:** Earl L. Jann, Chairman  
Jerome D. Schad, Vice Chairman  
Robert Anderson, Treasurer  
Joseph T. Burns, Secretary to the Authority  
Robert J. Lichtenthal, Jr., Deputy Director  
Russell Stoll, Executive Engineer  
Karen A. Prendergast, Comptroller  
Ronald P. Bennett, Associate Attorney  
Terrence McCracken, Deputy Administrative Director  
Jacqueline Mattina, Deputy Associate Attorney  
Darlene Sikorski-Petritz, Deputy Associate Attorney  
Steve D'Amico, Business Office Manager  
John Mogavero, Chemist/Chief WPTO  
Paul Whittam, Director of Water Quality  
Richard Planavsky, Chief Business Officer Manager/Budget Director

**ATTENDEES:** Sean Dwyer  
John Jennings

#### **CALL TO ORDER**

#### **PLEDGE TO THE FLAG**

#### **I. - ROLL CALL**

#### **II. - READING OF MINUTES**

Motion by Mr. Anderson seconded by Mr. Schad and carried to waive the reading of the Minutes of the Governance Committee Meeting held on December 15, 2016.

#### **III. - APPROVAL OF MINUTES**

Motion by Mr. Anderson seconded by Mr. Schad and carried to approve the Minutes of the Governance Committee Meeting held on December 15, 2016.

**IV. - REPORTS**

**V. - COMMUNICATIONS AND BILLS**

**VI. - UNFINISHED BUSINESS**

**VII. - NEW BUSINESS**

- A. Authorities Budget Office Submission of Summary Form, Mission Statement and Performance Measurements Report and General Review of the Proposed PARIS Filing
- B. Annual Investment Report and Recommendation of Approval to the Board of Commissioners

Bob Lichtenthal distributed a revised Annual Investment Report and gave a summary to the Board with the changes and recommended that the Board approve the revised Annual Investment Report with one change to remove a bank.

Drescher and Malecki also provided the Schedule of Cash and Investments.

- C. PARIS Filing – Recommendation to the Board of Commissioners

A proposed PARIS filing and the Summary Form, Mission Statement and Performance Measurements Report for the Authorities Budget Office were distributed to the Board.

Motion by Mr. Anderson seconded by Mr. Schad and carried that a recommendation be made to the Board for the approval of the PARIS filing and the Authorities Budget Office Submission of Summary Form, Mission Statement and Performance Measurements Report at the Authority's Board Meeting.

**Summary Results of Confidential Evaluation of Board Performance**

Criteria	Agree	Somewhat Agree	Somewhat Disagree	Disagree
	#	#	#	#
Board members have a shared understanding of the mission and purpose of the Authority.	3			
The policies, practices and decisions of the Board are always consistent with this mission.	3			
Board members comprehend their role and fiduciary responsibilities and hold themselves and each other to these principles.	3			
The Board has adopted policies, by-laws, and practices for the effective governance, management and operations of the Authority and reviews these annually.	2	1		
The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.	2	1		
The decisions made by Board members are arrived at through independent judgment and deliberation, free of political influence, pressure or self-interest.	3			
Individual Board members communicate effectively with executive staff so as to be well informed on the status of all important issues.	3			
Board members are knowledgeable about the Authority's programs, financial statements, reporting requirements, and other transactions.	3			
The Board meets to review and approve all documents and reports prior to public release and is confident that the information being presented is accurate and complete.	3			
The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.	3			
Board and committee meetings facilitate open, deliberate and thorough discussion, and the active participation of members.	3			
Board members have sufficient opportunity to research, discuss, question and prepare before decisions are made and votes taken.	2	1		
Individual Board members feel empowered to delay votes, defer agenda items, or table actions if they feel additional information or discussion is required.	2	1		
The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.	3			
The Board has identified the areas of most risk to the Authority and works with management to implement risk mitigation strategies before problems occur.	3			
Board members demonstrate leadership and vision and work respectfully with each other.	3			

Name of Authority: Erie County Water Authority  
Date Completed: March 22, 2017

**AUTHORITY MISSION STATEMENT AND PERFORMANCE MEASUREMENTS**

**NAME OF PUBLIC AUTHORITY: ERIE COUNTY WATER AUTHORITY**

**PUBLIC AUTHORITY'S MISSION STATEMENT:**

**THE MISSION OF THE ERIE COUNTY WATER AUTHORITY IS TO PROVIDE ALL OF ITS CUSTOMERS A PLENTIFUL SUPPLY OF SAFE, HIGH QUALITY AND AFFORDABLE DRINKING WATER THROUGH A RELIABLE INFRASTRUCTURE.**

**DATE ADOPTED: APRIL 24, 2014**

**LIST OF PERFORMANCE GOALS:**

The Authority believes its mission imposes a responsibility to provide our customers with a plentiful supply of safe, clean drinking water at an affordable rate, with outstanding service through dedication, professionalism and a progressive vision within a framework of a sound long term financial policy. The elements of that policy are:

1. An unqualified commitment to meet all obligations to the bondholders in the full letter and spirit of the Authority's General Revenue Bond Resolutions and the covenants made therein;
2. An integrated program of inspection, maintenance, repair, rehabilitation and capital improvements to insure the continued integrity of its infrastructure and facilities and the health of its customers;
3. Control of expenditures to the fullest extent consistent with prudent management and responsible administration;
4. Provide the lowest possible rates and outstanding service which at the same time enables the Authority to meet its obligations and responsibilities to provide for adequate financial reserves and capital improvements.

## PERFORMANCE MEASUREMENTS

- 1.(a) Affirmation of credit ratings from bond rating firms
- 2.(a) Preparation of a capital budget for the coming year and the next succeeding four years which is reviewed by the Board.
- 3.(a) Financial statements consisting of a Balance Sheet, Income Statement, and an Investment Report are prepared monthly, usually within fifteen (15) days of the last day of each month.
- 3.(b) An independent audit firm retained to annually review and provide a report on the financial statements and expenditures at the end of the fiscal year.
- 3.(c) Various regular reports related to review and monitoring of the operating and capital improvement budgets by management, the Finance Committee and the Authority Board to allow for the containment of controllable expenses throughout the year.
- 4.(a) A series of budget hearings are held with each department head, the Executive Director, the Deputy Director and the Budget Director. A final annual operating and capital budget is reviewed, approved and adopted by the Board.
- 4.(b) The Authority has commissioned several customer surveys focusing on the customer's perception of the service they receive.

**Additional Questions:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Yes, Board Members have acknowledged that they have read and understood the mission of the Authority. The Board Members have all signed the Acknowledgement of Fiduciary Duties and Responsibilities.

2. Who has the power to appoint the management of the public authority?

The Board of Commissioners hire the Secretary to the Authority, Executive Director, Deputy Executive Director, Executive Engineer, Comptroller, Attorney and Associate Attorneys.

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority?

The Authority follows all applicable policies, rules and regulations of the New York State Civil Service Commission as overseen by the Erie County Department of Personnel.

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

The Board is the governing body of the Authority and is responsible for periodically reviewing the Authority's mission, vision, and goals and accomplishments. The Board establishes policies to promote a plentiful supply of safe, clean drinking water with outstanding service at an affordable rate through the dedication and professionalism of the Authority's employees. The Board reviews the financial, legal and operational management reports and oversees the Authority's internal controls. Management has the task of implementing policies and procedures to achieve the Authority's goals and report on the status of them to the Board and Board Committees on a periodic basis. The Board oversees the fiscal stability of ECWA through the performance of various functions, including but not limited to, the following: Annual review of the budget and four year financial plans; approval of contracts that exceed \$5,000; approval of proposed collective bargaining agreements; approval of budget modifications in excess of approved thresholds; approval of the annual operating and capital budget and approval of capital borrowings.

5. Has the Board acknowledged that they have read and understood the responses to each of these questions:

Yes, the Board has acknowledged that it has read and understood the responses of each of these questions.

## 2016 Department Accomplishments

- **Administration Department**
- ECWA Advance completed second of three-year advancement of technology to replace aging systems with a new off the shelf asset management system called Cityworks. Rolled out management of leaks and breaks and line repairs with in the field GIS centric system that allows workers to link problems with historical records and maps.
- ECWA Advance is developing a controlled wide area network to reach more than 60 sites allowing the internet high-speed connectivity for voice and data to build control systems beyond our current levels. Construction and site improvements will occur, as planned, in 2017.
- ECWA Advance also completed the design of a new water system management tool called SCADA to control our manufacturing and delivery of our water product using up to date controls and automation and running them on the new high-speed network.
- Our Stores and Inventory unit is designing a new up to date warehouse and inventory control system to provide faster delivery and materials movement. The design is in the final stages preparing to move our stock to new shelving in an existing facility with one stop service for our vendors and crews.
- Facilities is in the final design of a modernization of the forty year old service center building to provide better office rightsizing, connectivity and collaborative management. The conceptual architecture is being vetted to best serve our staff in a safe and properly designed facility with environmentally efficient space.
- 2016 brought us a new focus on business analytics to examine our data to better address our planning and operations. Understanding our recovery of information is providing direction for greater planning and maximum advantage of investments in new technology.
- The Authority has completed a three-year project to update our vehicle fleet allowing us to reduce monthly cost of ownership and provide our employees better purposed trucks and cars. Safety, fuel efficiency, and reduced down time for repairs through warranty has resulted in lower cost for fleet services.
- Central Purchasing 2016 reporting to the Authorities Budget Office demonstrates outstanding numbers in percentage of competitively bid procurements compared to all local Authorities in New York State. Use of New York State OGS contracts is among the highest in the State. The Authority continues to use all procurement avenues including use of joint purchasing alliances.

➤ **Distribution Department/Engineering Department**

- Water main replacement along Niagara Falls Boulevard in the Town of Amherst and Walden Avenue in the Town of Cheektowaga. This work involved replacing old and failing cast iron water mains with new cement lined ductile iron water mains that will perform well for years to come.
- The ECWA worked cooperatively again with the Town of Cheektowaga to coordinate a road reconstruction project with a water main replacement to result in efficiencies for both entities.
- Work continued with the Administration Department for the implementation of Cityworks. The implementation will continue through 2017.
- Work began on the rehabilitation of Pine Hill Pump Station. The rehabilitation project includes upgrades to the pumps, electrical system, HVAC, and numerous building improvements. Several years ago, the interconnection with the City of Buffalo was reactivated and the current improvements to the pump station will add additional redundancy to the ECWA distribution system.
- Ball South Tank Replacement Project - Ball Pump Station is located on the west side of SUNY at Buffalo, Amherst Campus. This site contains two-4.2 million gallon (each) storage tanks (North Tank and South Tank) and associated pumping station. These tanks and pump station are integral in providing water service to the north and eastern towns of the ECWA service area. The South tank was determined to have structural issues with the steel roof so a concrete tank was designed as a replacement. The south tank was demolished and a new concrete tank was constructed in the location of the previous tank. The new south tank will have a longer useful service life then the previous tank and provide the same 4.2 million gallon storage capacity.

➤ **2016 Departmental Accomplishments – Line Maintenance**

- Line Maintenance has fully embraced and integrated the Cityworks WAM system into the daily workflow. Every bid-truck and/or line crew has been using the software as the primary work-order management tool for at least 3 months and many with at least 6 months or more. The old paper-based work-order system remains in place solely to provide other departments in the organization with their required data until they also transition to Cityworks. To make the transition easier for others, Line Maintenance was very proactive in seeking the feedback from other departments as to how we should input/record the resulting data from our portion of work as many departments feed on that information further down the process.

**The takeaway** – As the largest department within the organization, and undoubtedly the most non-computerized, Line Maintenance has made tremendous leaps in how we initiate, perform and track our work.

- The total number of leaks for 2016 is projected at 1337. This represents a 2.9% reduction from the previous 3-year average of 1376 total leaks and a 4.6% reduction vs. 2015 (1398). However, the total overtime for Unit 2010 is projected to be roughly 22671 hours which is 1987 hours below the previous 3yr AVG and 3164 hours below 2015. This represents an 8.8% reduction in OT from the 3yr AVG and a 14% reduction from 2015.

We experienced 2.9% fewer leaks vs. the previous 3 yr AVG, but realized an 8.8% reduction in OT hours.

We experienced 4.6% fewer leaks vs. 2015, but realized a 14% reduction in OT hours.

**The takeaway** - Line Maintenance experienced improved leak-repair efficiency in 2016.

- Line Maintenance has embarked upon a pipe replacement program where problematic sections of water main are increasingly becoming candidates for full-length replacements in lieu of simpler band-clamp repairs. Within lease-managed areas, the Towns and/or Municipalities are being billed via the OWIP process. In 2016 we performed 12 “OWIPable” work orders for a total of 300’ of new pipe. To facilitate this process in the future, we have identified the heavy equipment needed to further support this function. This equipment includes a larger tandem-axled dump capable of carrying 65 percent more spoils and stone as well as a light-duty pipe-hauling flatbed truck which will make it easier and safer to transport the new pipe to the jobsite. ECWA-owned mains are also included in this program.

**The takeaway** – Line Maintenance acknowledges the need to replace, rather than repair, our aging infrastructure and will continue to identify opportunities to assist in these initiatives.

- Line Maintenance crews have assumed many of the standard curb box and service repairs that were primarily outsourced to third-party contractors. As a result, the 2016 “Small Services” contracts are trending roughly \$115,000 below that of 2015 with further improvements to be expected into 2017.

The takeaway – Line Maintenance continually looks for ways to reduce outside contractor expenses.

#### ➤ **Finance Department**

- In the last quarter of 2015, the Authority contracted with Raftelis Financial Consultants, Inc. to provide a cost of service and rate structure review. Throughout 2016, the Finance Department worked with Raftelis to review its current rate structure and to survey national trends in rate design. Because of this review, a new simplified rate structure will be effective on January 1, 2017.
- On September 29, 2016, the Authority issued \$30,725,000 in water revenue bonds. The proceeds were used to refund \$37,555,000 in higher yield bonds for a net present value savings of \$6,787,290 over the next twenty years.

- The Business Office hired and trained three new Account Clerks because of various retirements and resignations. Cross training among and between Account Clerks and Customer Service Representatives continued in earnest during 2016 because of the turnover.

- **Human Resources Department**

- During the course of 2016, the ECWA HR Department coordinated approximately seven thousand one hundred and sixty five (7,165) hours of training for our employees.
- For the past several years, the HR Department has applied for training reimbursement grants through the New York State Department of Labor Hazardous Abatement Program. The ECWA will receive approximately \$14,000 in reimbursements for our 2016 training program.
- As part of the HR Department's ongoing efforts to reduce workplace injuries and lost work time, our 2016 training classes included several sessions with Dr. Lawrence Birzon, a chiropractor, physical therapist and ergonomic specialist. These classes included employees from Line Maintenance, the Meter Shop, Water Treatment, Engineering and other related operations. Dr. Birzon's training is designed to assist employees find safer and less damaging ways to perform their work duties. Dr. Birzon has conducted similar programs for National Fuel and other utilities.
- Also in 2016, ECWA managerial employees received training from Skillpath Corporate Strategies. This class, titled "Excelling as a Manager or Supervisor", offered some excellent strategies and tips for managerial employees and received excellent feedback from those who attended.
- Beginning in April of 2016, the ECWA Human Resources Department participated in a thorough review of the health and safety practices at our Sturgeon Point Water Treatment Plant. As part of a National Emphasis Program inspection, initiated by the NYS Department of Labor Public Employee Safety and Health (PESH) Bureau, safety inspectors and managers from PESH worked with ECWA personnel to ensure that the Authority complies with all state and federal safety requirements for our operation and that all safety standards are being met or exceeded. This extensive review of our operations was a very positive exercise and has only served to augment and strengthen our continued commitment to employee safety and the professional operation of our facilities.

- **Information Technology Department**

- **Implementation of ECWA Web GIS:**

For years, it was desired by some to publish GIS data via a web interface. This was seen as a simple way to assure that up-to-date, accurate GIS information was delivered to ECWA personnel without the need to install special software or copy large amounts of data to individual computers. A JavaScript web mapping application was developed that we serve up through the ECWA portal (<https://portal.ecwa.org>). The web map is still a work in progress as

we incorporate suggestions from end users. This was a collaborative effort involving Hi-Tech Services, Ecology and Environment and GIS staff.

**Wireless Access Point Project - Van de Water Plant and Raw Water:**

In preparation for the Plant/Pump Station PM portion of the ECWA Advance Project, IT configured wireless access points throughout the Van de Water main plant and Raw Water Building. This allows ECWA staff to utilize mobile devices throughout the facility to view work orders and enter data directly into Cityworks. These access points will also allow permitted individuals to perform SCADA operations from anywhere in the plant. This was a collaborative effort involving Hi-Tech Services, O'Connell Electric, the ECWA Electrical Engineer and IT staff.

**Wireless Access Point, Cell Extender and IP Camera Project - Sturgeon Point Plant:**

In addition to the benefits mentioned above, bullet# 2, this project included providing a much needed boost in cell phone coverage within the Sturgeon Point Main building by strategically placing Cell Extender units throughout the facility, increasing communication options for ECWA staff and outside vendors/contractors. The IP security camera project replaced outdated coaxial, low-resolution cameras, with IP connected, high-resolution cameras, giving us a crystal clear picture. This was a collaborative effort involving Hi-Tech Services, O'Connell Electric, Verizon Wireless, Simplex Grinnell, ECWA Electrical Engineer and IT staff.

**Deployment of Handheld GPS Receivers:**

At the onset of the Cityworks project, it was determined that when a leak was repaired Cityworks would alter the leak location to be the midpoint of the water main pipe segment. Due to the desire to have leak locations shown, more accurately handheld GPS units were employed to capture coordinates that are more accurate. The GIS Unit set up an ArcGIS Collector site to allow leak point data to be collected using smart phones or tablets in the field and to be stored directly in the authority's new cloud-based GIS. This was a collaborative effort between GIS and IT staff.

**Employee Mapping Application:**

An application has been automated that, on a weekly basis, takes an extract of employee information and plots the home location of each ECWA employee. This information has been incorporated into the ECWA Web Mapping application for managers to be used in the event of an emergency to assist managers in making informed decisions regarding the deployment of ECWA staff. This was a collaborative effort between Ecology and Environment, IT and GIS staff.

- **Production Department**
  - Control and Treatment Plants
    - New Roofs Leydecker and Windom Stations
    - New Chlorine room at Broadway Station
    - Tank Paintings:
      - East and West Tank
      - East Church Tank
      - Veterans Tank
      - Van De Water Sludge Holding Tank
  - The Van de Water /Sturgeon Point Water Treatment plant SCADA systems were upgraded to terminal services and Thin Management system. The Authority's team Plant Production unit, Information Technology Department, Hi-Tech and Kaman designed the network configuration allowing for mobility of the plant's operations from remote sites.
  - The initial stages to merge the Distribution and Treatment SCADA operations to a central location at the Van de Water plant. Wendel design of the new Server and Operation rooms will assist in the merging the responsibilities of Control and Water Treatment Plant Operators.
  - Sturgeon Point's rehabilitation of four filters the filters' under drains and media to maintain drinking water quality meeting the NYSDOH regulations in the production of drinking water.
  - Safety equipment installation of the plants' facilities adding a permanent Fire / Chlorine Alarm system to alert safe evacuation of the facilities.
- **Water Quality Department**
  - ECWA's Water Quality Department insured that all of its regulatory compliance requirements were met during 2016. All of the water quality results in the water system were within their acceptable limits. There were no maximum contaminant level (MCL) or monitoring violations during 2016.
  - During 2016, ECWA performed additional testing of its source water for Cryptosporidium and Giardia. No Cryptosporidium or Giardia was detected in Lake Erie or the Niagara River.
  - During 2016, ECWA completed its Lead and Copper testing of the water system. ECWA remained in compliance and did not exceed the EPA's action level.

- ECWA's Water Quality Department along with other various departments within the Authority, participated in the 2016 National Drug Take Back events assisting county, state and federal agencies in the collection, removal and proper disposal of pharmaceuticals and personal care products. This semi-annual effort helps take drugs off the street, away from public misuse and keeps them from entering the water supply that is used to produce our drinking water.

ERIE COUNTY WATER AUTHORITY  
FEES  
2016

M&T

Bond Fees

Series 1998D	6,000.00	
Series 2003F	6,000.00	
Series 2007	3,375.00	
Series 2008	<u>3,000.00</u>	18,375.00

Environmental Facilities Corp

Admin Fee-Series 1998D	11,037.00	
Admin Fee-Series 2003F	<u>7,956.00</u>	18,993.00

M&T Custodian

600.00

2016 Bond Issuance Costs

Jefferies LLC	Underwriter's Discount	142,293.56	
Capital Markets Advisors, LLC	Authority's Financial Advisor	30,000.00	
Barclay Damon, LLP	Authority's Bond Counsel	30,000.00	
Causey Demgen & Moore, P.C.	Verification Agent	3,500.00	
Drescher & Malecki LLP	Authority's Auditor	5,000.00	
S&P Gobal Ratings	Rating Agency	23,000.00	
Fitch Ratings	Rating Agency	28,000.00	
M&T Bank	Escrow Agent	1,000.00	
M&T Bank	Trustee	5,000.00	
Hodgson Russ LLP	Trustee's Counsel	4,000.00	
ImageMaster	Financial Printer	<u>2,542.60</u>	
	Total Bond Issuance Costs		274,336.16

Total

312,304.16

**INVESTMENT GUIDELINES**  
**FOR THE ERIE COUNTY WATER AUTHORITY**  
**PURSUANT TO ARTICLE 9, SECTION 2925**  
**OF THE PUBLIC AUTHORITIES LAW**

**I. SCOPE**

These investment guidelines apply to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

These guidelines have been constructed pursuant to the laws detailed in Exhibit I.

**II. OBJECTIVES**

The primary objectives of the Authority's investment activities are, in priority order,

- ▶ to conform with all applicable federal, state and other legal requirements (legal);
- ▶ to adequately safeguard principal (safety);
- ▶ to provide sufficient liquidity to meet all operating requirements (liquidity); and
- ▶ to obtain a reasonable rate of return (yield).

**III. DELEGATION OF AUTHORITY**

The governing board's responsibility for administration of the investment program is delegated to the Deputy Director, who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

**IV. PRUDENCE**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Erie County Water Authority to operate effectively.

04/28/1603/23/17

**VIII. DESIGNATION OF DEPOSITORIES**

The banks and trust companies authorized for the deposit of monies are:

Depository Name:

- Key Bank of New York
- Bank of America
- JP Morgan Chase Bank
- JPMorgan Securities LLC
- M&T Bank
- Manufacturers & Traders Trust Company/Wilmington Trust, NA
- UBS Financial Services Inc.

The banks and trust companies authorized for the deposit of monies are: Depository Name  
 Key-Bank of New York

- ~~Bank of America~~
- ~~First Niagara Bank~~      ~~JP Morgan Chase Bank~~
- ~~M&T Bank~~
- ~~UBS Financial Services Inc.~~
- ~~Wilmington Trust, NA~~

**IX. COLLATERALIZING OF DEPOSITS**

In accordance with the provisions of General Municipal Law, §10, all deposits of the Erie County Water Authority, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the guidelines.
2. At the time investments are made collateral requirements are established to protect the underlying investments. The collateral is monitored daily until the extinguishment of the investments.
3. Current market values will be reviewed monthly.

**X. SAFEKEEPING AND COLLATERALIZATION**

Eligible securities used for collateralizing deposits shall be held by a third party, bank or trust company subject to written security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure the Authority's deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the Authority to exercise its rights against the pledged securities. In the event that the securities are not

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The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Authority, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Authority a perfected interest in the securities.

Securities issued in the Authority's name, for example commercial paper, will also be held by the custodian. These securities may not be released without prior written approval of the Authority.

#### **XI. PERMITTED INVESTMENTS**

All investments of the Erie County Water Authority shall comply with:

- 1) The Authority's bond covenants contained in the following:
  - Fourth General Water Revenue Bond Resolution dated July 9, 1992
    - First Supplemental Resolution dated July 9, 1992 (Series 1992)
    - 1998 Supplemental Resolution dated August 28, 1997, September 25, 1997 and February 5, 1998
    - Supplemental Resolution dated April 30, 1998 (Series 1998D)
    - 2003 Supplemental Resolution dated October 31, 2002 (Series 2003F)
    - 2007 Supplemental Resolution dated August 16, 2007 (Series 2007)
    - 2008 Supplemental Resolution dated June 19, 2008 (Series 2008)
    - ~~2012 Water Revenue Bond Resolution dated May 29, 2012 (Series 2012)~~
    - 2016 Supplemental Resolution dated August 30, 2016 (Series 2016)
- 2) Existing Statutory Law
- 3) Recommendations of the New York State Comptroller and other applicable government agencies

Per the above, the Erie County Water Authority authorizes the Deputy Director to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs as follows:

a) Moneys held in the Funds and Accounts in respect of the Series 1998D, 2003F, 2007, 2008 and ~~2012~~2016 bonds shall only be invested in the following obligations:

- 1) Direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

- 7 -

8) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by Standard & Poor's and "P-1" by Moody's Investor Services, and which matures not more than 270 days after the date of purchase. However, funds held with respect to the 1998D Series may not be invested in commercial paper;

9) Certificates or other obligations that evidence ownership of the right to payments of principal of or interest on obligations of the United States of America or any state of the United States of America or any political subdivision thereof or any agency or instrumentality of the United States of America or any state or political subdivision, provided that such obligations shall be held in trust by a bank or trust company or a national banking association meeting the requirements for a Trustee under the Authority's Bond Resolutions, and provided further that, in the case of certificates or other obligations of a state or political subdivision, the payments of all principal of and interest on such certificates or such obligations shall be fully insured or unconditionally guaranteed by, or otherwise unconditionally payable pursuant to a credit support arrangement provided by, one or more financial institutions or insurance companies or associations which shall be rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation, or, in the case of an insurer providing municipal bond insurance policies insuring the payment, when due, of the principal of and interest on municipal bonds, such insurance policy shall result in such municipal bonds being rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation;

10) Investment agreements rated, or the issuer of which is rated, in one of the two highest rating categories by at least two nationally recognized rating agencies and if rated by Moody's Investors Service or Standard & Poor's Corporation such investment agreements or the long term unsecured debt obligations of the issuer thereof must be rated in one of the two highest rating categories by the respective agency rating such investment agreements; and

11) Bonds, notes or other evidences of indebtedness rated "AAA+" by Standard and Poor's Corporation and "Aaa" by Moody's Investor Services issued by the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC) with remaining maturities not exceeding three years. However, funds held with respect to the 1998D Series may not be invested in bonds, notes or other evidences of indebtedness issued by FNMA or FHLMC;

12) Investments in a money market fund rated "AAA<sub>m</sub>" or "AAA<sub>m</sub>-G" or better by Standard & Poor's Corporation;

13) Such other investments with respect to any Series of Bonds as shall be specified in the supplemental resolution pursuant to which such Series of Bonds was issued.

All investment obligations shall be payable or redeemable at the option of the Erie County Water Authority within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Erie County Water Authority within two years of the date of purchase.

**EXHIBIT II**

**Authorized Financial Institutions and Dealers:**

- Key Bank of New York
- Bank of America
- Bank of New York
- Federal Home Loan Bank of New York
- First Niagara Bank
- Fitch Ratings
- JPMorgan Chase Bank
- JPMorgan Securities LLC
- M&T Bank
- Manufacturers & Traders Trust Company/Wilmington Trust, NA
- Moody's Investors Service
- New York State Environment Facilities Corporation
- PFM Asset Management, LLC
- Public Financial Management
- Standard & Poor's Rating Services
- UBS Financial Services Inc.
- United States Treasury
- Wilmington Trust, NA

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**INVESTMENT GUIDELINES  
FOR THE ERIE COUNTY WATER  
AUTHORITY PURSUANT TO ARTICLE 9,  
SECTION 2925  
OF THE PUBLIC AUTHORITIES LAW**

**I. SCOPE**

These investment guidelines apply to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

These guidelines have been constructed pursuant to the laws detailed in Exhibit I.

**II. OBJECTIVES**

The primary objectives of the Authority's investment activities are, in priority order,

- ▶ to conform with all applicable federal, state and other legal requirements (legal);
- ▶ to adequately safeguard principal (safety);
- ▶ to provide sufficient liquidity to meet all operating requirements (liquidity); and
- ▶ to obtain a reasonable rate of return (yield).

**III. DELEGATION OF AUTHORITY**

The governing board's responsibility for administration of the investment program is delegated to the Deputy Director, who shall establish written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures shall include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information and regulate the activities of subordinate employees.

**IV. PRUDENCE**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Erie County Water Authority to operate effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

#### **V. DIVERSIFICATION**

It is the policy of the Erie County Water Authority to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

#### **VI. LIQUIDITY**

Per the current Board of Commissioners Guidelines, unrestricted cash will be maintained at 20% of the Authority's budgeted gross revenues. These funds will be invested in accordance with the Authority's Investment Guidelines.

The Authority will maintain operating cash of \$4 million, which will be available on a daily basis. These funds should be in the Authority's NOW accounts or money market accounts for easy access. If the Authority is aware of an event for which additional operating funds will be required, this amount can be adjusted.

The remaining unrestricted cash may be invested until it is needed for operating expenditures. A cash flow schedule should be reviewed to determine how long the funds may be invested. Depending on the economic environment, it may be advantageous to invest these funds on a short term basis. They can then be reinvested periodically until the funds are required.

#### **VII. INTERNAL CONTROLS**

The Deputy Director is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

### **VIII. DESIGNATION OF DEPOSITORIES**

The banks and trust companies authorized for the deposit of monies are:

Depository Name:

Key Bank of New York  
 Bank of America  
 JP Morgan Chase Bank  
 JPMorgan Securities LLC  
 M&T Bank  
 Manufacturers & Traders Trust Company/Wilmington Trust, NA  
 UBS Financial Services Inc.

### **IX. COLLATERALIZING OF DEPOSITS**

In accordance with the provisions of General Municipal Law, §10, all deposits of the Erie County Water Authority, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By a pledge of “eligible securities” with an aggregate “market value” as provided by GML §10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the guidelines.
2. At the time investments are made collateral requirements are established to protect the underlying investments. The collateral is monitored daily until the extinguishment of the investments.
3. Current market values will be reviewed monthly.

### **X. SAFEKEEPING AND COLLATERALIZATION**

Eligible securities used for collateralizing deposits shall be held by a third party, bank or trust company subject to written security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure the Authority’s deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the Authority to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Authority, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Erie County Water Authority or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Authority, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Authority a perfected interest in the securities.

Securities issued in the Authority's name, for example commercial paper, will also be held by the custodian. These securities may not be released without prior written approval of the Authority.

#### **XI. PERMITTED INVESTMENTS**

All investments of the Erie County Water Authority shall comply with:

- 1) The Authority's bond covenants contained in the following:
  - Fourth General Water Revenue Bond Resolution dated July 9, 1992
    - First Supplemental Resolution dated July 9, 1992 (Series 1992)
    - 1998 Supplemental Resolution dated August 28, 1997, September 25, 1997 and February 5, 1998
    - Supplemental Resolution dated April 30, 1998 (Series 1998D)
    - 2003 Supplemental Resolution dated October 31, 2002 (Series 2003F)
    - 2007 Supplemental Resolution dated August 16, 2007 (Series 2007)
    - 2008 Supplemental Resolution dated June 19, 2008 (Series 2008)
    - 2016 Supplemental Resolution dated August 30, 2016 (Series 2016)
- 2) Existing Statutory Law
- 3) Recommendations of the New York State Comptroller and other applicable government agencies

Per the above, the Erie County Water Authority authorizes the Deputy Director to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs as follows:

a) Moneys held in the Funds and Accounts in respect of the Series 1998D, 2003F, 2007, 2008 and 2016 bonds shall only be invested in the following obligations:

- 1) Direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America.

2) Obligations of any agency, subdivision, department division or instrumentality of the United States of America; or obligations fully guaranteed as to interest and principal by any agency, subdivision, department, division or instrumentality of the United States of America.

3) New Housing Authority Bonds issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a pledge of annual contributions under an annual contributions contract or contracts with the United States of America or any agency thereof; or Project Notes issued by public agencies or municipalities and fully secured as to the payment of both principal and interest by a requisition or payment agreement with the United States of America or any agency thereof;

4) Direct obligations of, or obligations guaranteed as to principal and interest by, any state or direct obligations of any agency or public authority thereof, provided such obligations are rated, at the time of purchase, in one of the two highest rating categories by at least two nationally recognized Bond Rating Agencies;

5) Bank time deposits evidenced by certificates of deposit and bankers' acceptances issued by any bank or trust company (which may include the Trustee with respect to any series of the Authority's bonds) which is a member of the Federal Deposit Insurance Corporation, provided that such time deposits and bankers' acceptance (a) do not exceed at any one time in the aggregate five percent (5%) of the total of the capital and surplus of such bank or trust company, or (b) are secured by obligations described in items (1), (2), or (3) above, which such obligations at all times have a market value (exclusive of accrued interest) at least equal to such time deposits so secured;

6) Repurchase agreements with any bank or trust company (which may include the Trustee with respect to any series of the Authority's bonds), which is a member of the Federal Deposit Insurance Corporation, which such agreements are secured by securities which are obligations described in items (1), (2) or (3) above provided that each such repurchase agreement (a) is in commercially reasonable form and is for a commercially reasonable period, and (b) results in transfer to the Trustee for the Authority's bonds or the Authority of legal title to, or the grant to the Trustee for the Authority's bonds or the Authority of a prior perfected security interest in, identified securities referred to in items (1), (2) or (3) above which are free and clear of any claims by third parties and are segregated in a custodial or trust account held by a third party (other than the repurchaser) as the agent solely of, or in trust solely for the benefit of, the Trustee for the Authority's bonds or the Authority; provided that such securities acquired pursuant to such repurchase agreements shall be valued at the lower of the then current market value of such securities or the repurchase price thereof set forth in the applicable repurchase agreement; and provided that such repurchase agreements comply with the restrictions specified in Section XIV of these guidelines.

7) Obligations consisting of notes, bonds and debentures which are direct obligations of a solvent corporation existing under the laws of the United States or any state thereof, provided that such investments shall be rated in the two highest rating categories established by at least two nationally recognized bond rating agencies;

8) Commercial paper which is rated at the time of purchase in the single highest classification, "A-1+" by Standard & Poor's and "P-1" by Moody's Investor Services, and which matures not more than 270 days after the date of purchase. However, funds held with respect to the 1998D Series may not be invested in commercial paper;

9) Certificates or other obligations that evidence ownership of the right to payments of principal of or interest on obligations of the United States of America or any state of the United States of America or any political subdivision thereof or any agency or instrumentality of the United States of America or any state or political subdivision, provided that such obligations shall be held in trust by a bank or trust company or a national banking association meeting the requirements for a Trustee under the Authority's Bond Resolutions, and provided further that, in the case of certificates or other obligations of a state or political subdivision, the payments of all principal of and interest on such certificates or such obligations shall be fully insured or unconditionally guaranteed by, or otherwise unconditionally payable pursuant to a credit support arrangement provided by, one or more financial institutions or insurance companies or associations which shall be rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation, or, in the case of an insurer providing municipal bond insurance policies insuring the payment, when due, of the principal of and interest on municipal bonds, such insurance policy shall result in such municipal bonds being rated in the highest rating category by Moody's Investors Service, Inc. and Standard & Poor's Corporation;

10) Investment agreements rated, or the issuer of which is rated, in one of the two highest rating categories by at least two nationally recognized rating agencies and if rated by Moody's Investors Service or Standard & Poor's Corporation such investment agreements or the long term unsecured debt obligations of the issuer thereof must be rated in one of the two highest rating categories by the respective agency rating such investment agreements; and

11) Bonds, notes or other evidences of indebtedness rated "AA+" by Standard and Poor's Corporation and "Aaa" by Moody's Investor Services issued by the Federal National Mortgage Association (FNMA) or the Federal Home Loan Mortgage Corporation (FHLMC) with remaining maturities not exceeding three years. However, funds held with respect to the 1998D Series may not be invested in bonds, notes or other evidences of indebtedness issued by FNMA or FHLMC;

12) Investments in a money market fund rated "AAAm" or "AAAm-G" or better by Standard & Poor's Corporation;

13) Such other investments with respect to any Series of Bonds as shall be specified in the supplemental resolution pursuant to which such Series of Bonds was issued.

All investment obligations shall be payable or redeemable at the option of the Erie County Water Authority within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Erie County Water Authority within two years of the date of purchase.

## **XII. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Erie County Water Authority shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the Authority conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Erie County Water Authority. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Deputy Director is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

If the Authority deems it advisable to retain an investment banker, broker, agent, dealer or other investment advisor or agent to transact business with the Authority, it shall establish criteria for said individuals or firms covering the quality, reliability, experience, capitalization, size and any other factors that at the time the Authority feels pertinent before qualifying said firm to transact business with the Authority.

The Authority must have discretion over all investment transactions and must be supplied with adequate documentation for each transaction. All agreements must comply with the Investment Advisor's Act of 1940 and applicable New York State and Federal laws. In addition, a separate agreement will be entered into with a third party custodian to hold all securities purchased by the investment advisor.

See Exhibit II for Authorized Financial Institutions and Dealers.

## **XIII. PURCHASE OF INVESTMENTS**

The Authority shall enter into a written contract covering each investment made by the Authority unless it shall determine by resolution that a written contract is not practical or that written contracts are not a regular business practice with respect to any specific investment or transaction.

The Deputy Director is authorized to contract for the purchase of investments:

1. Directly, including through a repurchase agreement, from an authorized trading partner.
2. By participation in a cooperative investment program with another

authorized governmental entity pursuant to Section 1054 of the Public Authorities Law where the specific program has been authorized by the governing board.

3. By utilizing an ongoing investment program with an authorized trading partner pursuant to a contract authorized by the governing board.

All investments in U.S. Government Securities shall be kept in "Book-Entry" form, and the securities may be retained by the banking institution involved. In such instances, the Authority shall have a duly executed agreement passing title to said securities to the Authority.

The written contract shall fully secure the Authority's financial interest in each investment except where these guidelines describe circumstances where the Authority's financial interest in any investment may be less than fully secured or collateralized.

Said contract shall recite the type and amount of collateral or insurance for each investment.

It shall establish a method of valuation of the collateral at not less than market value. The Deputy Director, or someone delegated to act in his behalf, shall monitor the valuation of the collateral security not less than once every six (6) months and keep a record setting forth the valuation of said collateral security.

All purchased obligations, unless registered or inscribed in the name of the Authority, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Erie County Water Authority by the bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law, §10.

The custodial agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Authority, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities.

The agreement shall describe how the custodian shall confirm the receipt and release of the securities. Such agreement shall include all provisions necessary to provide the Authority a perfected interest in the securities.

**XIV. REPURCHASE AGREEMENTS**

Repurchase agreements are authorized subject to the following restrictions:

- ▶ All repurchase agreements must be entered into subject to a Master Repurchase Agreement.
- ▶ Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers.
- ▶ Obligations shall be limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.
- ▶ No substitution of securities will be allowed.
- ▶ The custodian shall be a party other than the trading partner.
- ▶ Maximum dollars to be invested with each bank or Trust Company is \$30 million except for proceeds received from a banking institution or state authority in relation to issuance of Authority bonds.

**XV. LOCKBOX**

1. A written contract must be entered into for lockbox services.
2. Customer water bill payments processed by a lockbox will be deposited into a Water System Revenue Account. This account will be collateralized in accordance with Section IX of these guidelines.

**XVI. ON-LINE BANKING SERVICE AGREEMENTS**

1. The customer water bill payments made on-line with a service organization acting on behalf of the paying bank will be electronically transferred into the Water System Revenue Account. In addition, customer deposits will be transferred into the Customer Deposit Account. These accounts will be collateralized in accordance with Section IX of these guidelines.
2. A written contract must be entered into for the transmission of customer payments made on-line.

**XVII. REPORTING**

1. The Deputy Director of the Authority shall report to the Authority's Board on the investments of the Authority not less than once each month.

2. The independent accounting firm retained by the Authority to perform the yearly audit of the Authority's books and records shall audit the investments of the Authority and make its report available to the members of the Authority at the time the members conduct the annual review and approval of these investment guidelines.

3. The Deputy Director shall annually prepare for approval by resolution of the Authority an investment report which shall include these investment guidelines, any amendments to such guidelines since the last investment report, an explanation of these guidelines and amendments, the results of the annual independent audit of the schedule of investments, the investment income records of the Authority and a list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer or advisor rendering investment associated services to the Authority since the last investment report. This investment report may be made a part of the Authority's annual report.

4. The Deputy Director shall submit the annual investment report to the Chief Fiscal Officer of the County of Erie and to the Authority Budget Office. Copies of this report shall be made available to the public upon reasonable request thereof.

**APPENDIX A**  
Schedule of Eligible Securities  
for Collateralization of Deposits

- \_\_\_\_\_ (i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation.
  
- \_\_\_\_\_ (ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, and the African Development Bank.
  
- \_\_\_\_\_ (iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the Market Value of the obligation that represents the amount of the insurance or guaranty.
  
- \_\_\_\_\_ (iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of such State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.
  
- \_\_\_\_\_ (v) Currency of the United State of America which constitutes legal tender.

**EXHIBIT I**

The Erie County Water Authority Investment Guidelines have been constructed pursuant to the following laws:

General Municipal Law 10, 11 and  
39 Banking Law 107a  
Public Authorities Law 1055, 2824, 2890 and 2925  
New York Office of the State Comptroller's Investment Guidelines  
for Public Authorities (Advisory Only)  
New York Office of the State Comptroller's Financial Management  
Guide Erie County Water Authority Bond Covenants  
Investment Advisor's Act of 1940

**EXHIBIT II**

Authorized Financial Institutions and Dealers:

Key Bank of New York  
Bank of America  
Bank of New York  
Federal Home Loan Bank of New York  
First Niagara Bank  
Fitch Ratings  
JPMorgan Chase Bank  
JPMorgan Securities LLC  
M&T Bank  
Manufacturers & Traders Trust Company/Wilmington Trust, NA  
Moody's Investors Service  
New York State Environment Facilities Corporation  
PFM Asset Management, LLC  
Public Financial Management  
Standard & Poor's Rating Services  
UBS Financial Services Inc.  
United States Treasury

**ERIE COUNTY**  
**WATER AUTHORITY**  
*Schedule of Cash and Investments and Schedule of  
Income from Cash and Investments for the  
Year Ended December 31, 2016 and  
Independent Auditors' Report*

**Drescher & Malecki LLP**  
3083 William Street, Suite 5  
Buffalo, New York 14227  
Telephone: 716.565.2299  
Fax: 716.565.2201



*Certified Public Accountants*

#### **INDEPENDENT AUDITORS' REPORT**

The Board of Commissioners  
Erie County Water Authority

We have audited the accompanying schedule of cash and investments of the Erie County Water Authority (the "Authority") as of December 31, 2016, and the related schedule of income from cash and investments (the "schedules") for the year then ended, and the related notes to the schedules.

#### **Management's Responsibility for the Schedules**

The Authority's management is responsible for the preparation and fair presentation of the schedules in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules.

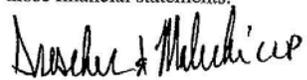
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Opinion**

In our opinion, the schedule of cash and investments and schedule of income from cash and investments referred to above present fairly, in all material respects, the cash and investments of the Authority as of December 31, 2016 and income from investments for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

**Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Erie County Water Authority as of and for the year ended December 31, 2016, and our report thereon, dated March 23, 2017 expressed an unmodified opinion on those financial statements.



March 23, 2017

**ERIE COUNTY WATER AUTHORITY**  
**Schedule of Cash and Investments**  
**Year Ended December 31, 2016**

	<u>Fair Value</u>	<u>Amortized Cost</u>
<b>Working Funds:</b>		
Extension and improvement accounts:		
Money market funds	\$ 18,444,587	\$ 18,444,587
Certificates of deposit	<u>3,639,000</u>	<u>3,639,000</u>
Total extension and improvement accounts	<u>22,083,587</u>	<u>22,083,587</u>
Operating and Maintenance Accounts:		
DDA & NOW accounts	9,045,698	9,045,698
Money market funds	11,510,470	11,510,470
Certificates of deposit	3,800,000	3,800,000
State and Local Government Series treasury bonds	<u>549,983</u>	<u>549,983</u>
Total operating and maintenance accounts	<u>24,906,151</u>	<u>24,906,151</u>
Customer Deposit Accounts:		
NOW accounts	534,689	534,689
Money market funds	<u>363,951</u>	<u>363,951</u>
Total customer deposit accounts	<u>898,640</u>	<u>898,640</u>
Employee Withholding Deposits:		
NOW accounts	<u>16,643</u>	<u>16,643</u>
Total employee withholding deposits	<u>16,643</u>	<u>16,643</u>
Total working fund investments	<u>47,905,021</u>	<u>47,905,021</u>
<b>Fiscal Agent Funds:</b>		
Debt service reserve accounts:		
Money market funds	49,419	49,419
State and Local Government Series treasury bonds	<u>6,619,105</u>	<u>6,619,105</u>
Total debt service reserve accounts	<u>6,668,524</u>	<u>6,668,524</u>
Debt service accounts:		
Money market funds	2,816	2,816
U.S. treasury securities	<u>1,674,105</u>	<u>1,674,119</u>
Total debt service accounts	<u>1,676,921</u>	<u>1,676,935</u>
Total fiscal agents funds	<u>8,345,445</u>	<u>8,345,459</u>
Total	<u>\$ 56,250,466</u>	<u>\$ 56,250,480</u>

The accompanying notes are an integral part of these schedules.

**ERIE COUNTY WATER AUTHORITY**  
**Schedule of Income from Cash and Investments**  
**Year Ended December 31, 2016**

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<b>Working Funds:</b>	
Extension and improvement account	\$ 30,623
Operating and maintenance account	59,612
Customer deposit account	435
Employee withholding deposits	<u>3</u>
Total income from working funds investments	<u>90,673</u>
<b>Fiscal Agent Funds:</b>	
Debt service reserve	1,112,207
Debt service	<u>9,523</u>
Total income from fiscal agent funds	<u>1,121,730</u>
Net increase in the fair value of investments	<u>103</u>
Total income from investments	<u>\$ 1,212,506</u>

The accompanying notes are an integral part of these schedules.

**ERIE COUNTY WATER AUTHORITY**  
**Notes to the Schedules of Cash and Investments and**  
**Income from Cash and Investments**  
**Year Ended December 31, 2016**

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**1. ORGANIZATION AND FUNCTION OF THE AUTHORITY**

The Erie County Water Authority (the "Authority") is a public benefit corporation created in 1949 by the State of New York for the purpose of constructing, operating and maintaining a public water supply for certain parts of Erie County.

The Authority operates its business activities on a direct service basis where the Authority owns the assets and is responsible for their operation, maintenance, improvement and replacement; on a leased managed service basis where the Authority is responsible for the operation and maintenance of the assets while the lessor is responsible for the improvement and replacement of assets; and on a bulk sales basis where the Authority contracts with the customer to provide water while the customer owns the assets and is responsible for their operation, maintenance, improvement and replacement as well as billings and customer collections.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Investments are made by the Authority in accordance with the Bond Resolutions relating to the Series 1998D, Series 2003F, Series 2008 and Series 2016 Bonds and investment guidelines. At December 31, 2016, the Authority had invested substantially all of its funds in the following:

<u>Security</u>	<u>Interest Rate</u>
US Government obligations	0.34% - 4.81%
Cash equivalents (including money market funds)	.02% - .14%
Certificates of Deposit	.45% - 1.15%

Investments are carried at fair value for those investments subject to market forces and at amortized cost for investments not subject to market forces. The amortized cost recorded is either original cost (government obligations and asset-based securities) or face value (money market funds). Any premium or discount resulting from the purchase of government securities is included in cost and amortized into income over the term of the security.

Income from investments is recorded on the accrual basis and includes realized gains and losses from sales of investments.

**3. FAIR VALUE MEASUREMENT**

The Authority reports its fair value measures using a three-level hierarchy that prioritizes the inputs used to measure fair value. This hierarchy, established by GAAP, requires that entities maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The three levels of inputs used to measure fair value are shown on the following page.

- Level 1. Quoted prices for identical assets or liabilities in active markets to which the Authority has access at the measurement date.
- Level 2. Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. Level 2 inputs include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets in markets that are not active;
  - Observable inputs other than quoted prices for the asset or liability (for example, interest rates and yield curves);and
  - Inputs derived principally from, or corroborated by, observable market data by correlation or by other means.
- Level 3. Unobservable inputs for the asset or liability. Unobservable inputs should be used to measure fair value to the extent that observable inputs are not available.

The Authority has the following fair value measurements as of December 31, 2016:

- Money market funds, DDA and NOW accounts of \$39,968,273 are values using quoted prices for identical assets in active markets (Level 1 input).
- Certificates of deposit of \$7,439,000 are values using quoted prices for identical assets in active markets (Level 1 input).
- U.S. treasury bills of \$1,674,105 are values using quoted prices for identical assets in active markets (Level 1 input).
- Treasury Securities - State and Local Government Series of \$7,169,088 is valued using quoted prices for similar assets or liabilities in active markets (Level 2 input).

Description	12/31/2016	Level 1 Investments	Level 2 Investments	Level 3 Investments
Investments by fair value level:				
Money Market/DDA/NOW Accounts	\$ 39,968,273	\$ 39,968,273	\$ -	\$ -
Certificate of Deposit	7,439,000	7,439,000	-	-
U.S. Treasury bills	1,674,105	1,674,105	-	-
Treasury Securities - SLGs	7,169,088	-	7,169,088	-
<b>Total</b>	<b>\$ 56,250,466</b>	<b>\$ 49,081,378</b>	<b>\$ 7,169,088</b>	<b>\$ -</b>

The table below displays benefits for all Board Members and for staff whose annual salary is greater than \$100,000. To enter or modify the information, and to answer the questions at the bottom of the page, click "Modify".  
 The report of this screen is to display information on:

- Any benefits available to Board Members.
- Employment benefits available to staff earning over \$100,000 in annualized salary by virtue of their position.
- Any other benefits available to staff.

An extraordinary benefit should only be reported if it is provided for the exclusive use of a staff member. For example, you should report:

- A car assigned to a staff member for personal use.
- A house owned by a staff member that exceeds the normal conversion of unused vacation time, or
- Some other benefit that is not also available to the general staff.

Do not report benefits that are equally available to all staff. For example, you should not report:

- Access to a fitness center owned by the authority and available to all staff for business use only, or
- The right of all staff to convert unused vacation time to a condition of employment.

**BENEFITS LIST**  
 The benefits data modified successfully.

Name	Title	Service/Package	Payment for Unused Leave	Class Membership	Day of Corporate Credit Card	Regional Corporate Credit Card	Annual/Interruption Allowance	Housing Allowance	Special / Independent Life Insurance	Tuition Assistance	Travel Expense	Health / Dental / Vision	Life Insurance	Other
Adrian, Robert	Board of Directors	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
Ben, Alan T.	Board of Directors	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
Chad, William D.	Board of Directors	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							

**STAFF**

Name	Title	Service/Package	Payment for Unused Leave	Class Membership	Day of Corporate Credit Card	Regional Corporate Credit Card	Annual/Interruption Allowance	Housing Allowance	Special / Independent Life Insurance	Tuition Assistance	Travel Expense	Health / Dental / Vision	Life Insurance	Other
AUNE, SCOTT A.	DEPUTY ADMINISTRATIVE DIRECTOR, SCOM	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
AUDIO, MATTHEW J.	SECRETARY TO THE ALTERNATE	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
BURNS, JOSEPH T.	BUSINESS OFFICE MANAGER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
DYMON, STEVEN V.	EXECUTIVE ENGINEER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
DUKE, WESLEY C.	SENIOR DISTRIBUTION ENGINEER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
EPSTEIN, JAMES K.	EXECUTIVE DIRECTOR	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
FRANCO, ROBERT F.	EXECUTIVE DIRECTOR	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
FRANCO, DOMINIC F.	SENIOR DISTRIBUTION ENGINEER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
GALVANO, JOHN J.	DISTRIBUTION ENGINEER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
EMERSON, MICHAEL	COORDINATOR OF EMPLOYEE RELATIONS	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
IDENTICAL, JAMES J.	DEPUTY DIRECTOR	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
MCQUINN, TERENCE D.	DIRECTOR OF EMPLOYEE RELATIONS	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							
MURPHY, JAMES F.	PRODUCTION ENGINEER	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All	<input type="checkbox"/> Select All							



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Governance Information (Authority-related) | Subsidiary Verification | Erie County Water Authority(0321) | Fiscal Year End Date:12/31/2016 | Status:Unsubmitted

Governance Information (Board-related) | Board of Directors | Staff | Benefit Information | Subsidiary/Component Unit Verification | Summary Financial Information | Current Debt | Real Property Acquisition/Disposal | Personal Property Disposal | Property Documents

### SUBSIDIARY/COMPONENT UNIT LIST

This list should include only those subsidiaries and component units that are active and whose information is included in the PARIS reports certified by this Authority.

\*Is this list accurate and complete?  
 Yes  No

If an entity needs to be removed from the list, select the 'Delete Subsidiaries/component units' button. If an entity needs to be added to the list, select the 'Add Subsidiaries/Component Units' button. If the name of an entity currently in the list is incorrect, use the 'Requested Changes' column to enter modifications.

\*Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?  
 Yes  No

Be aware that changes will not be immediately reflected in the list. Requested changes will be reviewed by the Office of the State Comptroller and the Authority Budget Office, and will be reflected in the list for the next reporting period.

No items found.

Name of Subsidiary/Component Unit	Status	Requested Changes

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Erie County Water Authority (0321)  
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### SUMMARY FINANCIAL INFORMATION

Summary Financial Information was updated successfully.

	<a href="#">Modify</a>	<a href="#">Delete</a>
<b>SUMMARY STATEMENT OF NET ASSETS</b>		
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$21,523,650.00	
Investments	5,474,105.00	
Receivables, net	5,024,359.00	
Other assets	15,796,081.00	
<b>Total Current Assets</b>	<b>47,818,195.00</b>	
<b>Noncurrent Assets</b>		
Restricted cash and investments	29,252,711.00	
Long-term receivables, net	2,369,225.00	
Other assets	9,217,267.00	
<b>Capital Assets</b>		
Land and other nondepreciable property	6,221,547.00	
Buildings and equipment	323,234,710.00	
Infrastructure	299,539,989.00	
Accumulated depreciation	(299,583,135.00)	
Net capital assets	369,413,111.00	
<b>Total Noncurrent Assets</b>	<b>410,252,414.00</b>	
<b>Total Assets</b>	<b>488,170,609.00</b>	
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts payable	7,855,874.00	
Pension contributions payable	0.00	
Other post-employment benefits	0.00	
Accrued liabilities	3,308,639.00	
Deferred revenues	0.00	
Bonds and notes payable	9,697,408.00	
Other long-term liabilities due within one year	1,215,708.00	
<b>Total Current Liabilities</b>	<b>21,577,628.00</b>	
<b>Noncurrent Liabilities</b>		
Pension contributions payable	0.00	
Other post-employment benefits	33,745,978.00	
Bonds and notes payable	47,242,359.00	
Long-term leases	0.00	
Other long-term obligations	11,349,286.00	
<b>Total Noncurrent Liabilities</b>	<b>92,337,723.00</b>	
<b>Total Liabilities</b>	<b>113,915,352.00</b>	
<b>Net Asset (Deficit)</b>		
<b>Net Assets</b>		
Invested in capital assets, net of related debt	313,073,744.00	
Restricted	8,345,445.00	
Unrestricted	22,836,468.00	
<b>Total Net Assets</b>	<b>\$244,255,257.00</b>	
<b>SUMMARY STATEMENT OF REVENUES, EXPENSES AND CHANGE IN NET ASSETS</b>		
<b>Operating Revenues</b>		
Charges for services	\$79,113,432.00	
Rental & financing income	551,765.00	
Other operating revenues	45,883.00	
<b>Total Operating Revenue</b>	<b>79,711,080.00</b>	
<b>Operating Expenses</b>		
Salaries and wages	13,651,198.00	
Other employee benefits	13,783,915.00	
Professional services contracts	247,145.00	
Supplies and materials	3,953,435.00	
Depreciation & amortization	12,713,286.00	
Other operating expenses	15,152,713.00	
<b>Total Operating Expenses</b>	<b>59,501,792.00</b>	

Operating Income (Loss)	20,209,288.00
<b>Nonoperating Revenues</b>	
Investment earnings	1,271,060.00
State subsidies/grants	0.00
Federal subsidies/grants	0.00
Municipal subsidies/grants	0.00
Public authority subsidies	0.00
Other nonoperating revenues	105,262.00
<b>Total Nonoperating Revenue</b>	<b>1,376,443.00</b>
<b>Nonoperating Expenses</b>	
Interest and other financing charges	2,189,655.00
Subsidies to other public authorities	0.00
Grants and donations	0.00
Other nonoperating expenses	0.00
<b>Total Nonoperating Expenses</b>	<b>2,189,655.00</b>
<b>Income (Loss) Before Contributions</b>	<b>19,386,076.00</b>
<b>Capital Contributions</b>	<b>1,644,887.00</b>
<b>Change in net assets</b>	<b>21,040,163.00</b>
Net assets (deficit) beginning of year	323,215,094.00
Other net assets changes	0.00
<b>Net assets (deficit) at end of year</b>	<b>\$344,255,257.00</b>

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Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
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### CURRENT DEBT

**\* Required Field**

**Current Debt information updated successfully.**

If both questions below are answered "No," select "Save" and exit the Current Debt function.

If Question 1 is "Yes" and Question 2 is "No," select "Save" and then select the "Schedule of Debt" link and complete the schedule of debt function.

If both questions are answered "Yes," select "Save," then select the "New Debt Issuances" link to complete the new debt function, and then select the "Schedule of Debt" link and complete the schedule of debt function.

\*1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?  
Yes  No

2. If yes, has the Authority issued any debt during the reporting period?  
Yes  No

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New Debt Issuances

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Erie County Water Authority (0321)  
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### NEW DEBT ISSUANCES LIST

Enter each new debt issuance for the reporting period. To enter a new debt issuance, select the 'New' button.

[New](#)

New Debt Issuances List  
One item found.

Action	Type of Debt	Program	Total Amount	Bond Closing Date	Project Name
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	Revenue		\$30,725,000.00	09/29/2016	Refunding Series 2007 and Series 2012 Bonds

[New](#)

[Click here for definitions](#)

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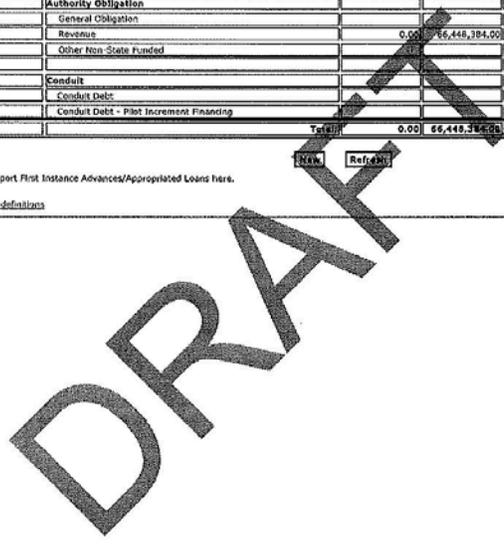
**7**

Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
Status: Unsubmitted

### SCHEDULE OF DEBT

Action	Type of Debt (1)	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
	<b>State Obligation</b>					
	State Guaranteed					
	State Supported					
	State Contingent Obligation					
	State Moral Obligation					
	Other State Funded					
	<b>Authority Obligation</b>					
	General Obligation					
<a href="#">View</a> <a href="#">Modify</a>	Revenue	0.00	66,448,384.00	30,725,000.00	45,615,000.00	51,558,384.00
	Other Non-State Funded					
	<b>Conduit</b>					
	Conduit Debt					
	Conduit Debt - Pilot Increment Financing					
	<b>Totals</b>	<b>0.00</b>	<b>66,448,384.00</b>	<b>30,725,000.00</b>	<b>45,615,000.00</b>	<b>51,558,384.00</b>

(1) Do not report First Instance Advances/Appropriated Loans here.  
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<a href="#">Budget Report</a>	<b>Real Property Acquisition/Disposal</b>					<b>?</b>
<a href="#">Governance Information (Authority-related)</a>	<b>REAL PROPERTY ACQUISITION/DISPOSAL LIST</b>					<b>Erie County Water Authority (0321)</b>
<a href="#">Governance Information (Board-related)</a>	This authority has indicated that it had no real property acquisitions or disposals during the reporting period.					<b>Fiscal Year End Date: 12/31/2016</b>
<a href="#">Board of Directors</a>	<b>No Transactions</b>					<b>Status: Unsubmitted</b>
<a href="#">Staff</a>						
<a href="#">Benefit Information</a>						
<a href="#">Subsidiary/Component Unit Verification</a>						
<a href="#">Summary Financial Information</a>						
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<a href="#">Personal Property Disposal</a>						
<a href="#">Property Documents</a>						

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Personal Property Disposal

Erie County Water Authority (0221)  
 Fiscal Year End Date: 12/31/2016  
 Status: Unsubmitted

PERSONAL PROPERTY DISPOSAL LIST

In accordance with the Public Authorities Law, please provide information on any personal property of the authority having an estimated fair market value in excess of \$5,000 that the authority disposed of during the reporting period.

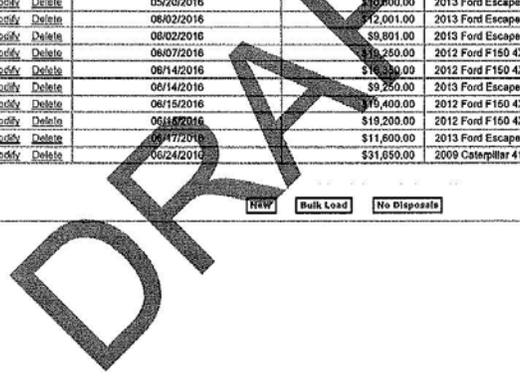
[New](#) [Bulk Load](#) [No Disposals](#)

Personal Property Disposal List  
 31 items found, displaying 1 to 20.

[First/Prev] 1, 2 [Next/Last]

Action	Transaction Date	Sale Price	Property Description
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	01/08/2016	\$12,501.00	2013 Ford Transit Connect XL Van
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	01/08/2016	\$6,150.00	2011 Ford Escape
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	01/28/2016	\$9,400.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	01/28/2016	\$9,100.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	02/08/2016	\$9,400.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	04/12/2016	\$4,000.00	2003 John Deere Loader
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	04/29/2016	\$10,100.00	2012 Dodge Grand Caravan
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	05/06/2016	\$14,100.00	2012 Ford E250 Cargo Van
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	05/10/2016	\$18,500.00	2012 Ford F150 4X4 Pickup Truck
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	05/11/2016	\$9,000.00	2011 Felling Trailer
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	05/20/2016	\$10,000.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/02/2016	\$12,001.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/02/2016	\$9,801.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/07/2016	\$10,250.00	2012 Ford F150 4X4 Pickup Truck
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/14/2016	\$16,300.00	2012 Ford F150 4X4 Pickup Truck
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/14/2016	\$9,250.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/15/2016	\$16,400.00	2012 Ford F160 4X4 Pickup Truck
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/15/2016	\$18,200.00	2012 Ford F160 4X4 Pickup Truck
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/17/2016	\$11,600.00	2013 Ford Escape SUV
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	06/24/2016	\$31,050.00	2009 Caterpillar 416E Backhoe Loader

[New](#) [Bulk Load](#) [No Disposals](#)



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Erie County Water Authority(0321)  
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### VIEW PROPERTY DOCUMENTS

1. In accordance with Section 2896(2) of PAL, the authority is required to prepare a report at least annually of all real property of the authority. Has this report been prepared?  
Yes  No   
If Yes, provide the URL link to the document below:

2. Has the authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?  
Yes  No   
If Yes, provide the URL link to the document below:

3. In accordance with Section 2896(1) of PAL, has the authority named a contracting officer who shall be responsible for the authority's compliance with and enforcement of such guidelines?  
Yes  No

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Erle County Water Authority (0321)  
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### Procurement Report Instructions

Sections 2879 and 2824(e) of the Public Authorities Law require public authorities to adopt and annually review and approve comprehensive procurement guidelines and reports. To enter this information, select from the menu on the left.

The required information can be entered and saved, but the authority is not considered to be in compliance until the CEO, CFO or another designated official acknowledges that the information contained in this submission is complete and accurate. To submit this information, select and complete the Procurement Report Submittal task.

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Erie County Water Authority (0321)  
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### SEARCH PROCUREMENT TRANSACTIONS

Enter all procurement transactions open during the reporting period with an actual or estimated value of \$5,000 or more. To enter a procurement transaction, select the 'New' button. To copy previously entered data into the current reporting period for editing, select the 'Copy Forward' button. To indicate that the authority has no open procurement transactions, select the 'No Transactions' button.

To view a list of all procurement transactions, enter the wildcard (\*) in the 'Vendor Name' field, then select 'Submit'. To conduct a partial name search, you must also include the wildcard. For example, to retrieve a list of all vendors whose name contains the letter 's', you would enter '\*s\*' in the 'Vendor Name' field. Any combination of search criteria can be entered to conduct the search. The search results will be sorted by 'Vendor Name' in ascending order.

Only report "Non Contract Procurement/Purchase Order" and "Purchased Under State Contract" transactions if all purchases made from a single vendor total \$5,000 or more during the reporting period. These purchases should be reported as a single transaction for the total amount, not as individual transactions.

Vendor Name:   
 Amount Minimum: \$  Amount Maximum: \$   
 Award Date From:  Award Date To:

#### Search Results

No items found.

Action	Vendor Name	Amount	Award Date
--------	-------------	--------	------------

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Erie County Water Authority (0321)  
 Fiscal Year End Date: 12/31/2016  
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### VIEW PROCUREMENT INFORMATION

No items found. Current Document List

Action	Document Name	Document Type	Date Attached
<p><b>Procurement Guidelines</b></p> <p>1. Does the Authority have procurement guidelines?                      Yes <input checked="" type="radio"/> No <input type="radio"/>  <a href="http://www.ecwa.org/business">http://www.ecwa.org/business</a> </p> <p>2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p>3. Does the Authority allow for exceptions to the procurement guidelines?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p>* 4. Does the Authority assign credit cards to employees for travel and/or business purchases?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p>* 5. Does the Authority require prospective bidders to sign a non-collusion agreement?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p>* 6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p>* 7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p><b>Impermissible Contacts</b></p> <p>* 8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?                      Yes <input type="radio"/> No <input checked="" type="radio"/>                      If Yes, was a process made of this impermissible contact?                      Yes <input type="radio"/> No <input checked="" type="radio"/> </p> <p>* 9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?                      Yes <input checked="" type="radio"/> No <input type="radio"/> </p> <p style="text-align: right;"><a href="#">Modify</a></p>			



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[Budget Report](#) | [Investment Information](#)

Erie County Water Authority (0321)  
 Fiscal Year End Date: 12/31/2016  
 Status: Unsubmitted

### VIEW INVESTMENT INFORMATION

#### Annual Investment Report

\* 1. Has the authority prepared an Annual Investment Report for the reporting period as required by section 2925(6) of PAL?

Yes  No

If Yes, provide the URL link to the document below:

<http://www.ecwa.org/publications>

\* 2. Are the authority's investment guidelines reviewed and approved annually? **Investment Guidelines**

Yes  No

#### Investment Audit Report

\* 3. Did the authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?

Yes  No

<http://www.ecwa.org/publications>

\* 4. Has the authority's independent auditor issued a management letter to the authority in connection with its annual audit of investments? **Management Letter**

Yes  No

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Erie County Water Authority (0321)  
 Fiscal Year End Date:12/31/2016  
 Status:Unsubmitted

### Certified Financial Audit Instructions

Section 2802 of the Public Authorities Law requires public authorities to submit a copy of their annual independent audit report, performed by a certified public accounting firm in accordance with generally accepted government auditing standards. To enter this information, select from the menu on the left.

The required information can be entered and saved, but the authority is not considered to be in compliance until the CEO, CFO or another designated official acknowledges that the information contained in this submission is complete and accurate. To submit this information, select and complete the Certified Financial Audit Submittal link.

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Financial Documents | Financial Documents

Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
Status: Unsubmitted

### ENTER FINANCIAL DOCUMENTS

**\* Required Field**

To answer a question that requires a URL link and an attachment:

1. Answer the question by selecting 'Yes' or 'No'.
2. Enter a URL link where the document is located.
3. Select the 'Browse' button to open the 'Choose File' window. Highlight the appropriate file, then select the 'Open' button. The path of the file will be placed in the 'Select Document' text box.
4. Select the 'Update to List' button. When the upload has completed successfully, all text boxes will be cleared and a new record will appear in the 'Current Document List' at the top of the page.

No items found. Current Document List

Action	Document Name	Document Type	Date Attached	URL
<p><b>Audit Report</b></p> <p>* 1. Attach the independent audit of the authority's financial statements. Provide the URL link to the document and attach the document below:</p> <input type="text"/> <p><b>Audit Report</b> Document Type: Audit Report Select Document: <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update to List"/></p> <p><b>Management Letter</b></p> <p>* 2. Has the authority's independent auditor issued a management letter to the authority in connection with its audit of the authority's financial statements? Yes <input checked="" type="radio"/> No <input type="radio"/> If Yes, provide the URL link to the document and attach the document below:</p> <input type="text"/> <p><b>Management Letter</b> Document Type: Management Letter Select Document: <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update to List"/></p> <p><b>Internal Controls</b></p> <p>* 3. Has the authority's independent auditor issued a report on Internal Controls Over Financial Reporting to the authority? Yes <input checked="" type="radio"/> No <input type="radio"/> If Yes, provide the URL link to the document and attach the document below:</p> <input type="text"/> <p><b>Internal Controls</b> Document Type: Internal Controls Select Document: <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update to List"/></p> <p><b>Additional Communications</b></p> <p>4. Attach any additional communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the authority's independent auditor in connection with its annual audit of the authority's financial statements.</p> <p><b>Additional Communications</b> Document Type: Additional Communications Select Document: <input type="text"/> <input type="button" value="Browse..."/> <input type="button" value="Update to List"/></p> <p style="text-align: center;"><input type="button" value="Save"/></p>				

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Staff Bulk Load Worksheet  
Version 1.6  
Brief

Columns whose names contain "" are required and must have values for each record to be loaded. Do not enter blank rows, as a blank line in the web file interpretation will be rejected on the end of the file. Do not enter comments, letters or signs in numeric fields. This worksheet must be saved as type "text" or else it will be rejected by PARS. Do not "Save As" the file "name.xlsx" or "CSV" because it will not be recognized as the file type. Note: Most fields have some form of validation, however, validation is done only when you actually type data in the cell. It is recommended that you substitute the validation to ensure that you have entered the data.

Last Name	First Name	Middle Initial	Title	Group	Department/ Sub-Agency	Series Name	Bargaining Unit	Full Time Part Time	Exempt	Base Annuity Salary	Actual Salary paid to the individual during the reporting period	Overtime paid by the Authority	Performance Bonus	Other Pay	Other Compensation/Allowances	Is the individual also paid by another entity to perform the work of this Authority?	Is this the payment made by a State or local government?
HAAS	BOB	J	CHIEF OF POLICE	Police	Police	01	N			32,500	32,500	0	0	0	0		
HAAS	BOB	C	CHIEF OF POLICE	Police	Police	01	N			32,500	32,500	0	0	0	0		
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HAAS	BOB	V	CHIEF OF POLICE	Police	Police	01	N			32,500	32,500	0	0	0	0		
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HAAS	BOB</																





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[Staff](#)  
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[Property Documents](#)

Erie County Water Authority (0321)  
 Fiscal Year End Date: 12/31/2016  
 Status: Unsubmitted

### Annual Report Instructions

Section 2800 of the Public Authorities Law and Sections 30 and 659 of the General Municipal Law require public authorities to file an Annual Report that includes information on their operations, finances, indebtedness, compensation and benefits, property transactions, internal controls and other management activities, policies and governance practices. The Annual Report tab should also be used to submit information required by Sections 2806 (Personnel Schedule) and 2806 (Property Report) as well as any additional information requested by ABO and/or OSC. To enter this information, select from the menu on the left.

The required information can be entered and saved, but the authority is not considered to be in compliance until the CEO, CFO or another designated official acknowledges that the information contained in this submission is complete and accurate. To submit this information, select and complete the Annual Report Submittal link.

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Governance Information (Authority-related) | Governance Information (Board-related) | Board of Directors | Staff | Benefit Information | Subsidiary/Component | UK Verification | Summary Financial Information | Current Debt | Real Property Acquisition/Disposal | Personal Property Disposal | Property Documents

Erie County Water Authority (0221) | Fiscal Year End Date: 12/31/2016 | Status: Unsubmitted

### ENTER GOVERNANCE INFORMATION (AUTHORITY-RELATED)

\* Required Field

No items found. Current Document List

Action	Document Name	Document Type	Date Attached
--------	---------------	---------------	---------------

**Operations and Accomplishments**

\* 1 Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by Section 2800 of PAL?

Yes  No

If Yes, provide the URL link to the document and attach the document below:

Document Type: Operations and Accomplishments

Select Document:  Browse... Update to List

\* 2 As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?

Yes  No

If Yes, provide the URL link to the document below:

\* 3 Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?

Yes  No

\* 4 Does the Independent auditor provide audit services to the Authority?

Yes  No

\* 5 Does the Authority have an organizational chart?

Yes  No

If Yes, provide the URL link to the document below:

\* 6 Are any Authority staff also employed by another government agency?

Yes  No

If Yes, identify the agency:

**Authority Mission Statement**

\* 7 Has the Authority posted their mission statement to their website?

Yes  No

If Yes, provide the URL link to the document below:

\* 8 Has the Authority's mission statement been revised and adopted during the reporting period?

Yes  No

If Yes, attach the new mission statement:

Document Type: Mission Statement

Select Document:  Browse... Update to List

**Authority Measurement Report**

\* 9 Attach the Authority's measurement report, as required by Section 2824-a of PAL and provide the URL.

Document Type: Measurement Report

Select Document:  Browse... Update to List

https://portal.osc.state.ny.us/wps/myportal/!ut/p/c5/jZLLboMwEEU\_yeMHJiyJi4ACbhww... 3/20/2017

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- Staff
- Benefit Information
- Subsidiary/Component Unit Verification
- Summary Financial Information
- Current Debt
- Real Property
- Acquisition/Disposal
- Personal Property Disposal
- Property Documents

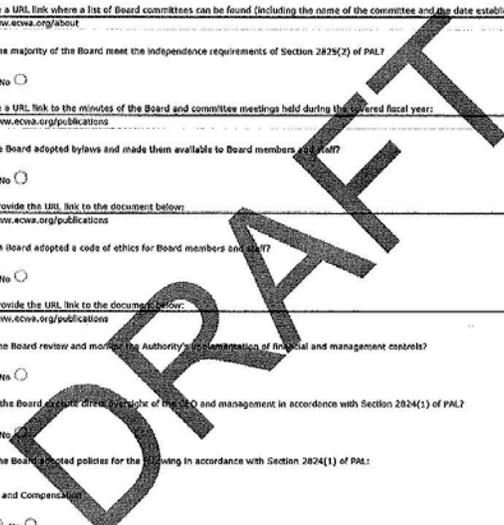
Search for Authority | Annual Report | Procurement Report | Investment Report | Certified Financial Audit | Version 3.1.0

Erie County Water Authority (0321)  
 Fiscal Year End Date: 12/31/2016  
 Status: Unsubmitted

### VIEW GOVERNANCE INFORMATION (BOARD-RELATED)

Governance Information (Board-Related) was created successfully.

- \* 1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?  
 Yes  No
- \* 2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?  
 Yes  No
- \* 3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?  
 Yes  No
- \* 4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):  
<http://www.ecwa.org/about>
- \* 5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?  
 Yes  No
- \* 6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year:  
<http://www.ecwa.org/publications>
- \* 7. Has the Board adopted bylaws and made them available to Board members as of 6/30/17?  
 Yes  No   
 If Yes, provide the URL link to the document below:  
<http://www.ecwa.org/publications>
- \* 8. Has the Board adopted a code of ethics for Board members as of 6/30/17?  
 Yes  No   
 If Yes, provide the URL link to the document below:  
<http://www.ecwa.org/publications>
- \* 9. Does the Board review and monitor the Authority's performance of financial and management controls?  
 Yes  No
- \* 10. Does the Board exercise direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?  
 Yes  No
- \* 11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL:
  - Salary and Compensation  
 Yes  No
  - Time and Attendance  
 Yes  No
  - Whistleblower Protection  
 Yes  No
  - Defense and Indemnification of Board Members  
 Yes  No
- \* 12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?  
 Yes  No
- \* 13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?  
 Yes  No
- \* 14. Was a performance evaluation of the Board completed?  
 Yes  No
- \* 15. Was compensation paid by the Authority made in accordance with employee or union contracts?



Yes  No

\* 16. Has the Board adopted a conditional/additional compensation policy governing all employees?

Yes  No

If Yes, provide the URL link to the document below:

\_\_\_\_\_

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PARIS | Enrollment | Authority Home Page | Search for Authority | Budget Report | Annual Report | Procurement Report | Investment Report | Certified Financial Audit | Version 3.1.6

Governance Information (Authority-related) | Board of Directors | Governance Information (Board-related) | Erie County Water Authority (0321) | Fiscal Year End Date: 12/31/2016 | Status: Unsubmitted

### BOARD OF DIRECTORS LIST

Enter all filled and vacant board member positions. To enter a board member, select the 'New' button. To copy previously entered data into the current reporting period for editing, select the 'Copy Forward' button.

**Public Authority Board Members**  
3 items found, displaying all items.

Action	Last Name	First Name	Chair	Appointed by	Term Exp. Date
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	Anderson	Robert	No	Other	04/27/2018
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	Jann	Earl	Yes	Other	04/27/2017
<a href="#">View</a> <a href="#">Modify</a> <a href="#">Delete</a>	Schad	Jerome	No	Other	04/27/2019

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Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
Status: Unsubmitted

**VIEW BOARD MEMBER**

Is the Board Member's position vacant?: Yes  No

Member's Last Name:

Member's First Name:

Middle Initial:

Term Start Date:

Term Expiration Date (choose one):  
 04/27/2017  
 Serves at Pleasure of Appointing Authority  
 Ex-officio

Title:

Has the Board member appointed a designee?: Yes  No

Is this Member the Chair of the Board?: Yes  No

If yes, Chair designated by:

Nominated by:

Appointed by:

Confirmed by Senate: Yes  No  N/A

\* Complied with training requirement of Section 2824?: Yes  No

\* Has the board member signed the acknowledgement of fiduciary duty?: Yes  No

\* Does the board member also hold an elected or appointed State government position?: Yes  No

\* Does the board member also hold an elected or appointed municipal government position?: Yes  No

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PARIS | Enrollment | Authority Home Page | Search for Authority | Budget Report | Annual Report | Procurement Report | Investment Report | Certified Financial Audit | Version 3.1.5

Governance Information (Authority-related) | Board of Directors | Governance Information (Board-related) | Board of Directors | Staff | Benefit Information | Subsidiary/Component Unit Verification | Summary Financial Information | Current Debt | Real Property Acquisition/Disposal | Personal Property Disposal | Property Documents

Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
Status: Unsubmitted

### VIEW BOARD MEMBER

Is the Board Member's position vacant?: Yes  No

Member's Last Name:   
Member's First Name:   
Middle Initial:   
Term Start Date:   
Term Expiration Date (choose one):  
 04/27/2019  
 Serves at Pleasure of Appointing Authority  
 Ex-officio

Title:

Has the Board member appointed a designee?: Yes  No

Is this Member the Chair of the Board?: Yes  No

If yes, Chair designated by:   
Nominated by:   
Appointed by:

Confirmed by Senate?: Yes  No  N/A

\* Complied with training requirement of Section 2824?: Yes  No   
 \* Has the board member signed the acknowledgement of fiduciary duty?: Yes  No   
 \* Does the board member also hold an elected or appointed State government position?: Yes  No   
 \* Does the board member also hold an elected or appointed municipal government position?: Yes  No

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Version 3.1.6

Erie County Water Authority (0321)  
Fiscal Year End Date: 12/31/2016  
Status: Unsubmitted

**VIEW BOARD MEMBER**

Is the Board Member's position vacant?: Yes  No

Member's Last Name:

Member's First Name:

Middle Initial:

Term Start Date:

Term Expiration Date (choose one):  
 04/27/2018  
 Serves at Pleasure of Appointing Authority  
 Ex-officio

Title:

Has the Board member appointed a designee?: Yes  No

Is this Member the Chair of the Board?: Yes  No

If yes, Chair designated by:

Nominated by:

Appointed by:

Confirmed by Senate?: Yes  No  N/A

\* Complied with training requirement of Section 2824?: Yes  No

\* Has the board member signed the acknowledgement of fiduciary duty?: Yes  No

\* Does the board member also hold an elected or appointed State government position?: Yes  No

\* Does the board member also hold an elected or appointed municipal government position?: Yes  No

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PARIS | Enrollment | Authority Home Page | Search for Authority | Annual Report | Procurement Report | Investment Report | Certified Financial Audit | Version 3.1.6

Budget Report

Governance Information (Authority-related) | Governance Information (Board-related) | Board of Directors | Staff | Benefit Information | Subsidiary/Component Unit Verification | Summary Financial Information | Current Debt | Real Property Acquisition/Disposal | Personal Property Disposal | Property Documents

Erie County Water Authority(0321)  
Fiscal Year End Date:12/31/2016  
Status:Unsubmitted

### SEARCH STAFF

Enter all staff of the Authority. To enter a staff member, select the 'New' button. To copy previously entered data into the current reporting period for editing, select the 'Copy Forward' button. To indicate that the Authority has no staff, select the 'No Staff' button.

To view a list of all staff, enter the wildcard (\*) in the 'Last Name' or 'First Name' fields, then select 'Submit'. To conduct a partial name search, you must also include the wildcard. For example, to retrieve a list of all staff members whose last name contains the letter 's', you would enter "s\*" in the 'Last Name' field. Any combination of search criteria can be entered to conduct the search. All search results are sorted by 'Last Name' in ascending order.

Last Names:

First Names:

Group:

Annualized Salary Range: \$  to \$

Total Compensation Range: \$  to \$

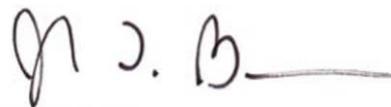
**Search Results**  
No items found.

Action	Last Name	First Name	Title	Exempt	Group	Annualized Salary	Total Compensation
<input type="button" value="Submit"/> <input type="button" value="Reset"/> <input type="button" value="New"/> <input type="button" value="Bulk Load"/> <input type="button" value="Copy Forward"/> <input type="button" value="No Staff"/>							

[Click here for definitions](#)

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Motion by Mr. Anderson seconded by Mr. Schad and carried that the meeting adjourn.

A handwritten signature in black ink, appearing to read "J. T. Burns", followed by a horizontal line.

Joseph T. Burns  
Secretary to the Authority

SLZ