## SUMMARY OF THE JOINT CONSOLIDATION AGREEMENT

The Joint Consolidation Agreement is to be entered into by the Town of Schodack with Sewer District No. 1 - Castleton Sewer District and its one extension; Sewer District No. 2- Castleridge Sewer District; Sewer District No. 4 - Brickyard Sewer District; and Sewer District No. 7 – Hamilton Printing Sewer District. The Town will as of June 1, 2020 be consolidating these four sewer districts and one sewer district extension into one consolidated sewer district. All property of the four sewer districts and the one extension will be transferred to the consolidated sewer district and any liabilities paid from the consolidated sewer district balances. Any future bonded indebtedness and any capital improvements of the consolidated sewer district will be paid for based upon the following formula: All parcels shall pay a \$100 flat fee, and in addition to the flat fee any remaining debt service shall be based on assessed valuation of the particular parcel. Annual operation and maintenance expenses will be determined on a proportional basis resulting from the fraction derived from the number of the equivalent dwelling units per property within the consolidated sewer district as the numerator to the total number of equivalent dwelling units in the consolidated sewer district as the denominator. All repairs and replacements associated with sewage collection within the consolidated sewer district shall be funded by the consolidated sewer district on an equivalent dwelling unit basis.

A public hearing upon the consolidation will be held by the Town Board at the Town Hall, 265 Schuurman Road, Castleton-on-Hudson, New York, not less than 35 days or more than 90 days after February 13, 2020. Notice of the date and time of the

public hearing will be posted and published pursuant to Section 754 of the General Municipal Law of the State of New York.

A copy of the Joint Consolidation Agreement and this summary may be reviewed at the Town Clerk's Office, 265 Schuurman Road, Castleton-on-Hudson, New York, on the Town Clerk's bulletin board or on the town's website.

Schodack, New York February 13, 2020