

SUMMARY OF THE JOINT CONSOLIDATION AGREEMENT

The Joint Consolidation Agreement is to be entered into by the Town of Moreau with Sewer District No.1; Sewer District No.1, Ext. No. 1; Sewer District No.1, Ext. 2; Sewer District No. 1, Ext. No. 3 (The Nest); Sewer District No. 1, Ext No. 3; Sewer District No. 1, Ext. No. 4; and Sewer District No. 1, Ext. No. 5; The Town will as of January 1, 2022, be consolidating this one sewer district and six sewer district extensions into one consolidated sewer district. All property of the one sewer district and the six sewer district extensions will be transferred to the consolidated sewer district and any liabilities paid from the consolidated sewer district balances. Any existing and future bonded indebtedness and any capital improvements of the consolidated sewer district will be paid for based upon the following formula: 90% of the annual debt service will be collected on the assessed value within the consolidated district (\$3.63 per \$1000 of assessed value for the first year), while the remaining 10% shall be based upon the acreage of each parcel within the consolidated district (\$41.57 per acre for the first year). Annual operation and maintenance expenses for the consolidated sewer district will be based upon district costs and treatment costs. Revenue raised for district costs is based upon assessed value (\$1.07 per \$1000 of assessed value for the first year) while revenues for treatment will be based upon water use (\$3.68 per 1000 gallons for the first year).

A public hearing upon the consolidation will be held by the Town Board at Moreau Town Hall, 351 Reynolds Road, Moreau, New York, not less than 35 days or more than 90 days after June 8, 2021. 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, this summary and the map, plan and report describing the consolidation may be reviewed at the Town Clerk's Office, 351 Reynolds Road, Moreau, New York, on the Town Clerk's bulletin board or on the town's website.

Moreau, New York
June 8, 2021