

**CITY OF WATERTOWN, NEW YORK
AGENDA**

This shall serve as notice that the next regularly scheduled meeting of the City Council will be held on Tuesday, February 18, 2014, at 7:00 p.m. in the City Council Chambers, 245 Washington Street, Watertown, New York.

MOMENT OF SILENCE

PLEDGE OF ALLEGIANCE

ROLL CALL

ADOPTION OF MINUTES

COMMUNICATIONS

PRIVILEGE OF THE FLOOR

RESOLUTIONS

- Resolution No. 1 - Performance Review of City Manager
- Resolution No. 2 - Performance Review of City Clerk
- Resolution No. 3 - Amendment No. 94 to the Management And Management Confidential Pay Plan
- Resolution No. 4 - Approving Police Department Overhire For FY 2013-2014
- Resolution No. 5 - Approving Month-to-Month Lease Agreement Between the City of Watertown and the Jefferson County Agricultural Society
- Resolution No. 6 - Approving Change Order No. 3 to Flower Memorial Library Masonry Restoration and Fountain Construction Project Agreement, Raymond E. Kelley, Inc.
- Resolution No. 7 - Readopting Fiscal Year 2013-14 Library Fund Budget
- Resolution No. 8 - Approving Change Order No. 2 to Waste Water Disinfection Improvement Project, General Construction, C.O. Falter Construction Inc.

Resolution No. 9 - Approving Change Order No. 3 to Waste Water Disinfection Improvement Project, General Construction, C.O. Falter Construction Inc.

Resolution No. 10 - Approving Change Order No. 1 to Waste Water Disinfection Improvement Project, Electrical Work, Dow Electrical Inc.

Resolution No. 11 - Approving Change Order No. 1 to Waste Water Disinfection Improvement Project, HVAC and Plumbing, Hyde Stone

ORDINANCES

Ordinance No. 1 - Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated “Public Improvement Refunding (Serial) Bonds”, and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

LOCAL LAW

PUBLIC HEARING

OLD BUSINESS

STAFF REPORTS

NEW BUSINESS

EXECUTIVE SESSION

WORK SESSION

ADJOURNMENT

NEXT REGULARLY SCHEDULED CITY COUNCIL MEETING IS MONDAY, MARCH 3, 2014.

Res Nos. 1 & 2

February 11, 2014

To: City Council Members
From: Jeffrey E. Graham, Mayor
Subject: Resolutions of Performance Reviews of City Manager and City Clerk

The Council Members have had an opportunity to review the accomplishments over the past year for the City Manager and City Clerk.

Attached are two resolutions which provide favorable performance reviews for both.

RESOLUTION

Page 1 of 1

Performance Review of City Manager

Introduced by

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.
 Total

YEA	NAY

WHEREAS the Charter of the City of Watertown under Title III, Section 20-8 requires a performance review of the City Manager annually with findings adopted by March 1 each year, and

WHEREAS the City Manager, Sharon Addison, has submitted to City Council a list of her accomplishments for the previous year, and

WHEREAS City Council acknowledged the high-energy approach to the job by Ms. Addison and her ability to resolve issues quickly, and

WHEREAS it was determined that the City Manager has demonstrated her management style and has become an effective leader of the City's 350 person workforce, and

WHEREAS the City Manager understands the pending budget challenges and the key issues facing the City in the coming year,

NOW THEREFORE BE IT RESOLVED that following an assessment and review of the City Manager's duties and performance, we find the City Manager, Sharon Addison, has performed consistent with expectations and did an excellent job in the year.

Seconded by

RESOLUTION

Page 1 of 1

Performance Review of City Clerk

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Introduced by

WHEREAS the Charter of the City of Watertown under Title III, Section 20-8 requires a performance review of the City Clerk annually with findings adopted by March 1 each year, and

WHEREAS the City Clerk, Ann M. Saunders, has provided City Council with a summary of her duties and accomplishments for the previous year, and

WHEREAS City Council determined the City Clerk has done an excellent job of carrying out the duties of her office and serving the public, and

WHEREAS the City Clerk has effectively led her staff in a professional and productive way, and

WHEREAS the City Clerk indicated she wants to continue working on improving the use of technology to make her office more efficient,

NOW THEREFORE BE IT RESOLVED that following an assessment and review of the City Clerk’s duties and performance, we find the City Clerk, Ann M. Saunders, has performed consistent with expectations and did an excellent job in the year.

Seconded by

Res No. 3

February 4, 2014

To: The Honorable Mayor and City Council

From: Sharon Addison, City Manager

Subject: Amendment No. 94 to the Management and
Management Confidential Pay Plan

The attached resolution provides for Amendment No. 94 to the Management and Management Confidential Pay Plan setting the salary for the position of Information Technology Manager to \$67,000.

RESOLUTION

Page 1 of 1

Amendment No. 94 to the Management
And Management Confidential Pay Plan

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.
 Total

YEA	NAY

Introduced by

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown, New York, hereby approves Amendment No. 94 to the Management and Management Confidential Pay Plan for the position listed below, as follows:

<u>Position</u>	<u>Salary</u>
Information Technology Manager	\$67,000

Seconded by

Res No. 4

February 4, 2014

To: The Honorable Mayor and City Council
From: Sharon Addison, City Manager
Subject: Approving Police Department Overhire

The FY 2013-2014 budget for the Police Department provided for 64 sworn police personnel. Currently the Department is understaffed by one sworn officer, with two pending retirements expected before the end of the fiscal year.

A Police Academy Training is being conducted beginning in March 2014, and Staff is requesting Council authorization to fill three positions, which will result in a budget overage of two sworn personnel in the Department. Allowing the WPD to hire staff in anticipation of probable vacancies provides the opportunity to enroll candidates in the Academy and will help ensure the Department does not fall into the untenable position that comes with being short-staffed, including costly overtime payments, as well as overworking existing officers.

Chief Comins will be available to answer any questions Council may have regarding this proposal. A resolution for City Council consideration is attached.

RESOLUTION

Approving Police Department Overhire
For FY 2013-2014

Page 1 of 1

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.
 Total

YEA	NAY

Introduced by

WHEREAS the City of Watertown Police Department is presently operating under its FY 2013-14 Budget of sworn 64 police personnel, and

WHEREAS in addition to being staffed under budget at this time, there are two pending retirements before the end of this fiscal year, and

WHEREAS Police Training Academy will be conducted in March 2014,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown hereby approves hiring three police cadets at this time, bringing the total Police Department personnel to two over the current budget of 64, and

BE IT FURTHER RESOLVED that the Chief of Police is hereby authorized and directed to commence hiring three police cadets to enter the March 2014 Police Training Academy.

Seconded by

Res No. 5

February 5, 2014

To: The Honorable Mayor and City Council

From: Sharon Addison, City Manager

Subject: Approving Month-to-Month Building Lease Agreement
Between the City of Watertown and the Jefferson County Agricultural
Society

On October 1, 2008, the City of Watertown entered into an Agreement with the Jefferson County Agricultural Society to lease space in their facility located at the Alex T. Duffy Fairgrounds. Under the terms of that Agreement, the City leased approximately 3,000 sq. ft. for the storage of recreational equipment. Depending on the season, the City uses the facility to store items like the Zamboni, arena dasher board, tables, chairs, staging, and mowing and turf maintenance equipment. Under the terms of that Agreement, annual lease payments of \$4,500 were made by the City.

This Lease has now expired. As stated in the attached report from Superintendent Erin Gardner, the Parks and Recreation Department is in the process of having a storage building constructed for the above purpose, which is expected to be completed by May 2014. Therefore, it is only necessary to lease this space on a month-to-month basis at this time.

Under the terms of the new Agreement, the City will lease the same space for \$375 per month payable on the first of each month. A copy of the Lease Agreement is attached for City Council review.

A resolution approving the Month-to-Month Lease Agreement between the City of Watertown and the Jefferson County Agricultural Society has been prepared for City Council consideration.

RESOLUTION

Approving Month-to-Month Lease Agreement
Between the City of Watertown and the Jefferson
County Agricultural Society

Page 1 of 2

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.
 Total

YEA	NAY

Introduced by

WHEREAS, the City is a municipal corporation organized under the laws of the State of New York, and, as such, owns a facility known as the Alex T. Duffy Fairgrounds (the "Fairgrounds") within the City of Watertown, and the Fairgrounds is a community recreational facility, and

WHEREAS, the City desires to promote future recreational activities at the Fairgrounds for the valid public purpose of the benefit, recreation, entertainment, amusement, convenience and welfare of the people of the City, and

WHEREAS, in pursuit of that public purpose, the City has agreed to permit the Society to use, possess, operate, manage and maintain a small portion of real property within the Fairgrounds, and

WHEREAS, the Society occupies a portion of the real property within the Fairgrounds area and has constructed facilities thereon to permit it to perform functions which advance those valid public purposes as set forth above, and

WHEREAS, the City is in need of storage space for equipment, materials and supplies routinely used in the advancement of the above public purposes, and

WHEREAS, the Society has storage space available in a portion of their facility and is willing to lease a small portion of the same to the City on a month-to-month basis until a storage facility is completed on the City's premises,

RESOLUTION

Approving Month-to-Month Lease Agreement
Between the City of Watertown and the Jefferson
County Agricultural Society

Page 2 of 2

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.
 Total

YEA	NAY

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown hereby approves the Month-to-Month Lease Agreement between the City of Watertown and the Jefferson County Agricultural Society, a copy of which is attached and made a part of this resolution, and

BE IT FURTHER RESOLVED that City Manager Sharon is hereby authorized and directed to execute the Agreement on behalf of the City of Watertown.

Seconded By

**MONTH-TO-MONTH LEASE AGREEMENT – BUILDING
Commencing October 1, 2013**

**THE CITY OF WATERTOWN, NEW YORK
AND
JEFFERSON COUNTY AGRICULTURAL SOCIETY**

LEASE

This Lease is being made and is intended to be effective as of October 1, 2013, between the City of Watertown, New York, with its principal offices located at 245 Washington Street, Watertown New York 13601 (“City”) and the Jefferson County Agricultural Society, with a mailing address of P.O. Box 8003, Watertown, New York 13601 (“Society”).

INTRODUCTION

WHEREAS, the City is a municipal corporation organized under the laws of the State of New York, and, as such, owns a facility known as the Alex T. Duffy Fairgrounds (the “Fairgrounds”) within the City of Watertown, and the Fairgrounds is a community recreational facility; and

WHEREAS, the City desires to promote future recreational activities at the Fairgrounds for the valid public purpose of the benefit, recreation, entertainment, amusement, convenience and welfare of the people of the City; and

WHEREAS, in pursuit of that public purpose, the City has agreed to permit the Society to use, possess, operate, manage and maintain a small portion of real property within the Fairgrounds; and

WHEREAS, the Society occupies a portion of the real property within the Fairgrounds area and has constructed facilities thereon to permit it to perform functions which advance those valid public purposes as set forth above; and

WHEREAS, the City is in need of storage space for equipment, materials and supplies routinely used in the advancement of the above public purposes; and

WHEREAS, the Society has storage space available in a portion of their facility and is willing to lease a small portion of the same to the City,

NOW, THEREFORE, in consideration of mutual covenants and agreements as stated herein, the City and the Society agree as follows:

AGREEMENT

Section I – Leased Premises

The Society agrees to lease to the City an approximate 50'x60' open area within the structure owned by the Society on the real property described in Exhibit A.

Section II – Term of Lease

The Society agrees to make the Leased Premises available to the City on a month to month basis beginning October 1, 2013 and ending when the Parks and Recreation Department has access to their storage building. During Fair Week, the City will allow the Society to use a portion of the Leased Premises, which has been deemed temporarily unnecessary for storage space by the City Manager, for the sole purpose of exhibiting poultry and rabbits.

Section III – Non-assignability and Non-Exclusivity

The City and the Society agree that it is the purpose of this Agreement to contract for the City's use and possession of the Leased Premises, and that this is an agreement for the privilege of the City to use the Leased Premises for the purposes of advancing the public benefit, recreation, entertainment, amusement, convenience and welfare of the people of the City in its Fairgrounds.

This Lease Agreement may not be assigned by the City to any person or entity without the prior written consent of the Society's Chief Executive Officer, and the City agrees that the Society's consent to any assignment may be withheld for any reason, and in its sole discretion.

Section IV – Compensation (Rent)

As compensation for the use of the Leased Premises, the City shall pay to the Society \$375 per month, for each month that monies are appropriated by the City for this Lease. Payments shall be made on the first of each month.

Section V – Executory Clause

This Agreement may be terminated by the City at the end of any fiscal year occurring during the term of this Lease if the City fails to appropriate monies sufficient to pay the Lease payment(s) coming due during the next fiscal year and the Society shall have no claim against the City in that instance.

In the event of termination for non-appropriation, the City shall provide the Society with thirty (30) days written notice.

In the event of termination for non-appropriation, the Society may lease or rent the Leased Premises to third parties upon such terms and conditions as the Society may wish so long as the third parties' use or possession advances a valid public purpose.

The City agrees to give the Society 30 days written notice before vacating the leased premises.

Section VI – Improvements and Maintenance

a. The City may make improvements to the Leased Premises during the term of the Lease. Such improvements shall be at the City's expense. The City shall bear the risk of loss for all such improvements.

b. The City agrees that it will keep the Leased Premises in good repair during the term of this Lease, and at its own expense. Those repairs which are not routine, or which are extraordinary, shall be performed by the Society, its agents or employees, at the Society's own expense.

c. Electric service shall be provided to the Leased Premises and shall be separately metered by the Society. The City shall bear the cost of electric services used in connection with the Leased Premises during the term of this Lease.

Section VII – Snow Removal

Snow removal in and around the structure, excluding the Leased Premises, is the responsibility of the Society. Snow removal in and around the Leased Premises is the responsibility of the City.

Section VIII – Insurance

a. The Society agrees that if the real property, any structures thereon, including the Leased Premises, are damaged by fire or casualty, the City is not obligated to restore the real property, any structures thereon, or the Leased Premises, and the Society will have no claim under this Lease against the City for not restoring the same. If the real property, or any structures thereon, including the Leased Premises, are materially damaged by fire or casualty, the Society shall either repair or restore the same, or return the same to their original condition, or state, as existing prior to commencement of this Lease.

EXHIBIT A

The Jefferson County Agricultural Society building is located on land leased within the Alex T. Duffy Fairgrounds located approximately 50' westerly of William T. Field Drive.

February 3, 2014

To: Sharon Addison, City Manager

From: Erin E. Gardner, Superintendent of Parks and Recreation

Subject: Jefferson Country Agricultural Society Storage Area

The Parks and Recreation Department has made changes to the existing lease with the Jefferson County Agricultural Society regarding the storage area located within the Jefferson County Agricultural Society's Building on the Fairgrounds. The Parks and Recreation Department is in the process of having a storage building constructed behind the Arena. It is expected that the storage building will be completed by May 2014, at which time the storage area in the Jefferson County Agricultural Society's Building will no longer be needed. The Jefferson County Agricultural Society has agreed to give the Parks and Recreation Department a month to month lease until the completion of the new Parks and Recreation storage facility.

February 11, 2013

To: The Honorable Mayor and City Council

From: Kenneth A. Mix, Planning and Community Development Coordinator

Subject: Approving Change Order No. 3 to Flower Memorial Library Masonry Restoration and Fountain Construction Project Agreement, Raymond E. Kelley, Inc.

On May 20, 2013, the City Council accepted a bid submitted by Raymond E. Kelley, Inc. for masonry restoration and fountain construction at Flower Memorial Library, in the amount of \$253,400. On August 5, 2013 the Council approved Change Order Number 1, increasing the contract price to \$271,100. On October 7, 2013, Change Order No. 2 added \$4,636 to the contract, bringing the total to \$275,736.

Change Order No. 3 is attached. As mentioned previously, the entire concrete base of the front walkway had to be replaced due the poor conditions discovered during excavation. The additional work also includes installing marble in-fills in the fountain coping stones and joint work on the steps. This change order includes a small credit for two work items that were not completed: removal of a soffit panel and installation of two deck drains. The net contract increase is \$15,363.00, bringing the total to \$291,099.00. The contract will also be extended to April 30, 2014 to allow time for weather sensitive site restoration and plumbing tests.

Contract		\$ 253,400
Change Order 1 (8/5/13)	+17,600	\$ 271,100
Change Order 2 (10/7/13)	+4,636	\$ 275,736
Change Order 3 (1/21/14)	+15,363	\$ 291,099

The purpose of the soffit panel removal was to see what is above the panels so that a solution to their sagging could be devised. The solution would most likely be some sort of supporting hardware, which would have to be attached to a solid part of the structure. As was pointed out when the contract was awarded, a change order for the cost of the repair would be prepared after the scope of work is determined. As they worked on the building, it became apparent to the architect and contractor that removing a panel without damaging the structure may not be possible.

More extensive dismantling of the building façade will be required to discover what is above the panels and will therefore cost more. Depending on how much of it has to be taken apart, the contractor thinks it may cost anywhere between \$12,000 and \$28,000 for the investigation. Does the City Council wish to proceed with the investigation? Until a solution is

implemented, the Code Enforcement Supervisor will not allow the front entrance be opened, except in emergency situations.

The attached resolution approves Change Order No. 3 as described above. Acceptance of the attached resolution requires the approval of a resolution re-adopting the Fiscal Year 2013-14 General and Library Fund Budgets.

RESOLUTION

Page 1 of 1

Approving Change Order No. 3 to Flower Memorial Library Masonry Restoration and Fountain Construction Project Agreement, Raymond E. Kelley, Inc.

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Introduced by

WHEREAS on May 20, 2013, the City Council of the City of Watertown approved a bid submitted by Raymond E. Kelley, Inc. in the amount of \$253,400 for the Flower Memorial Library Masonry Restoration and Fountain Construction project, and

WHEREAS on August 5, 2013 the City Council approved Changer Order Number 1, increasing the contract price to \$271,100, and

WHEREAS on October 7, 2013 the City Council approved Changer Order Number 2, increasing the contract price to \$275,736, and

WHEREAS the Engineering Department ordered the removal and replacement of front walkway after examining existing conditions, and the project Architect, Crawford and Stearns, has identified two work items that need not be completed, and

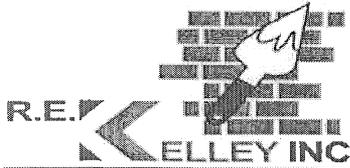
WHEREAS Change Order No. 3 results in a net additional charge of \$15,363, bringing the contract amount to \$291,099.00, and extends the contract end date to April 30, 2014,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown approves Change Order No. 3 to the contract with Raymond E. Kelley, Inc. for the Flower Memorial Library Masonry Restoration and Fountain Construction project, in the amount of \$15,363.00, plus an extension of the contract end date to April 30, 2014 and

BE IT FURTHER RESOLVED that acceptance of this change order is contingent upon City Council re-adopting the Fiscal Year 2013-14 General and Library Fund Budgets to finance the increased costs of the project, and

BE IT FURTHER RESOLVED that City Manager Sharon Addison is hereby authorized and directed to execute the Change Order documents on behalf of the City of Watertown.

Seconded by



50 Johnston Street
 Building A
 Seneca Falls, NY 13148
 PH: 315-568-0982
 Fax: 315-568-0983

CHANGE ORDER
 No. 3

TITLE: Replace base of paver walk, point steps and supply and install coping joint marble infills. **DATE:** 17-Dec-13
 Rev.8-Jan.-14

PROJECT: Exterior Masonry and Fountains at Flower Memorial Library. **REK JOB NO.** 213095

TO: City of Watertown
 245 Washington Street
 Watertown, NY 13601

ATTN: Andrew Nichols, City Planner

DESCRIPTION OF CHANGE

- Upon execution by all parties, the contract is modified as defined below.
- 1) Marble Pavers; remove subslab, infill discovered vault, form and pour new concrete sub base.
 - 2) Reset the fountain coping stone. Supply and install marble infills in coping joints.
 - 3) Backpoint and finish point the steps and caulk the cross joints.
 - 4) Delete two deck drains.
 - 5) Omit cutting and reinstalling soffit panel.

Please sign and return one copy for our records.

	TOTAL:	\$15,363.00
The original contract sum was.....		\$253,400.00
Net change by previously issued change orders.....	\$22,336	Current contract \$275,736.00
Net change of this change order.....		\$15,363.00
The new contract sum including this change order is.....		\$291,099.00

The new contract completion date shall be: 30 April, 2014

OWNER:
 City of Watertown
 245 Washington Street
 Watertown, NY 13601

CONTRACTOR:
 Raymond E. Kelley, Inc.
 50 Johnston Street
 Seneca Falls, NY 13148

BY: _____

BY: *Douglas L. Merian*

DATE: _____

DATE: *1-13-2014*

CRAWFORD & STEARNS, ARCHITECTS
 134 Walton Street
 Syracuse, New York 13202

Randall Crawford
 1/13/14

To: The Honorable Mayor and City Council

From: James E. Mills, City Comptroller

Subject: Authorizing Re-adoption of the FY 2013-14 Library Fund Budget

Included in tonight's agenda was a resolution to accept a change order for the Library masonry and fountain restoration projects. These projects were funded initially in the Fiscal Year 2012-13 Capital Budget in the amount of \$250,000. Based on the project summary below there is a funding shortfall of \$15,363. As this project is being funded with current financial resources and not from the issuance of debt, City Council needs to consider re-adopting the Fiscal Year 2013-14 Library Fund Budget to appropriate the additional funds necessary to fund the final change order for these projects. The Library Fund finished FY 2012-13 with unreserved un-appropriated fund balance of \$42,701.

FY 2012-13 Capital Budget – Masonry restoration	\$200,000
FY 2012-13 Capital Budget – Fountains restoration	50,000
FY 2012-13 General and Library Fund Budget Re-adoption – 6/3/13	<u>31,350</u>
Total	<u>\$281,350</u>
Crawford & Stearns – Architects	\$ 25,850
Archers Contracting – Attic debris removal	2,100
Raymond E. Kelley Building Restoration and Specialty Contractors	253,400
- Change order #1	<u>15,363</u>
Total	<u>\$296,713</u>
Funding shortfall	<u>(\$15,363)</u>

RESOLUTION

Page 1 of 1

Readopting Fiscal Year 2013-14
Library Fund Budget

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.
Total

YEA	NAY

Introduced by

WHEREAS on May 20, 2013 the City Council passed a resolution adopting the Budget for Fiscal Year 2013-14, of which \$1,301,973 was appropriated for the Library Fund, and

WHEREAS on January 21, 2013 the City Council approved a change order submitted by Raymond E. Kelley Building Restoration and Specialty in the amount of \$15,363 to complete the masonry and fountain restoration projects approved in the Fiscal Year 2012-13 Capital Budget leaving a budgetary shortfall of \$15,363, and

NOW THEREFORE BE IT RESOLVED by the City Council of the City of Watertown, New York that it hereby re-adopts the Library Fund Budget for Fiscal Year 2013-14 in the total amount of \$ 1,317,336 and

BE IT FURTHER RESOLVED by the City Council of the City of Watertown that the following adjustments be included in the re-adopted Library Fund Budget.

Revenues

Appropriated Fund Balance	\$ 15,363
Total	<u>\$ 15,363</u>

Expenditures

L.9950.0900 Transfer to Capital Fund	\$ 15,363
Total	<u>\$ 15,363</u>

Seconded by

Res Nos. 8, 9, 10, 11

February 13, 2014

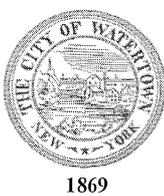
To: The Honorable Mayor and City Council
From: Sharon Addison, City Manager
Subject: Approving Change Orders for Disinfection Improvement Project

On June 3, 2013, City Council accepted several bids submitted for the general construction work, electrical work, and HVAC/plumbing for the Waste Water Treatment Plant Disinfection Improvement Project.

City Council approved a Change Order No. 1 for C.O. Falter Inc. on January 21, 2014. They have now brought forward Change Orders Nos. 2 and 3. In addition, Dow Electric Inc has submitted Change Order No. 1 to reduce their contract amount, and Hyde Stone has submitted Change Order No. 1 to increase their contract amount.

As detailed in City Engineer Kurt Hauk's attached report, the net amount of all these change orders is \$15,366.08 for the entire Waste Water Treatment Plant Disinfection Improvement Project. There is adequate contingency money available in the current bond ordinance and an amendment for bonding is not required.

Resolutions for each of the Change Orders are attached for City Council consideration.



CITY OF WATERTOWN
ENGINEERING DEPARTMENT
MEMORANDUM

DATE: 12 February 2014

TO: Sharon Addison, City Manager

FROM: Kurt Hauk, City Engineer

SUBJECT: WWTP Disinfection Project, Change Orders #2G, 3G, 1E and 1H

Enclosed is a copy of Change Orders #2G, 3G, 1E and 1H for the WWTP Disinfection Project. The total net amount of the change orders is for \$15,366.08. This will bring the final contract amount for each contract to

General Construction: \$3,950,449.74

Electrical: \$491,175.09

HVAC: \$475,191.80

CO#s 2G and 3G include the demolition and installation of a larger access hatch to the crawl space under the Control Building, and rehabilitation of the existing interior wall surface for the boiler room north wall respectively.

CO#1E is a credit for using Schedule 40 PVC piping in lieu of the specified Schedule 80 piping.

CO#1H concerns various material changes for installation of HVAC piping in the mechanical room.

I have discussed these amounts with the Comptroller and there is adequate contingency money available in the current bond ordinance and an amendment for bonding is not required.

Please prepare a resolution approving these change orders for City Council consideration.

Cc:

Mike Sligar, Superintendent of Water

Jim Mills, Comptroller

RESOLUTION

Page 1 of 1

Approving Change Order No. 2 to Waste Water Disinfection Improvement Project, General Construction, C.O. Falter Construction Inc.

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.

YEA	NAY

Introduced by

WHEREAS on June 3, 2013, the City Council of the City of Watertown approved a bid submitted by C.O. Falter Construction Inc. in the amount of \$3,923,101.00 for the Waste Water Disinfection Improvement Project general construction, and

WHEREAS City Council approved Change Order No. 1 on January 21, 2014 in the amount of \$11,781.55, bringing the contract amount to \$3,934,882.55,

WHEREAS C.O. Falter Construction Inc. has now submitted Change Order No. 2 in the additional amount of \$6,491.50 to include demolition of existing Boiler room floor hatch and installation of a new, larger floor access hatch,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown approves Change Order No. 2 to the contract with C.O. Falter Construction Inc. bringing the total to \$3,941,374.05 for the Waste Water Disinfection Improvement Project general construction, and

BE IT FURTHER RESOLVED that City Manager Sharon Addison is hereby authorized and directed to execute the Change Order documents on behalf of the City of Watertown.

Seconded by

Change Order No. 02G

Date of Issuance: 1-9-2014

Effective Date: Date of Owner's Signature

Project: Disinfection Improvements Project	Owner: City of Watertown	Owner's Contract No.: N/A
Contract: Contract No. 1 = General		Date of Contract: July 19, 2013
Contractor: C.O. Falter Construction		Engineer's Project No.: 8614925

The Contract Documents are modified as follows upon execution of this Change Order:

Description: Demolition of existing Boiler room floor hatch and installation of new, larger floor access hatch to improve with access to the existing crawl space below the Control Building (Owner Request).

Attachments (list documents supporting change):

See attached PCO #00002 from the General Contractor dated 12-04-2013, and Figures 01 and 02 issued by GHD on 11-15-2013.

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:

\$ 3,923,101.00

Increase from previously approved Change Orders No. 01 to No. 01:

\$ 11,781.55

Contract Price prior to this Change Order:

\$ 3,934,882.55

Increase of this Change Order:

\$ 6,491.50

Contract Price incorporating this Change Order:

\$ 3,941,374.05

Original Contract Times: Working days Calendar days

Substantial completion (days or date): 393

Ready for final payment (days or date): 453

Increase from previously approved Change Orders No. 01 to No. 01:

Substantial completion (days): 14

Ready for final payment (days): 14

Contract Times prior to this Change Order:

Substantial completion (days or date): 407

Ready for final payment (days or date): 467

Increase of this Change Order:

Substantial completion (days or date): 0

Ready for final payment (days or date): 0

Contract Times with all approved Change Orders:

Substantial completion (days or date): 407

Ready for final payment (days or date): 467

RECOMMENDED:

By: *Eric C. Hode*

Engineer (Authorized Signature)

Date: 1/10/14

Approved by Funding Agency (if applicable):

ACCEPTED:

By: _____

Owner (Authorized Signature)

Date: _____

ACCEPTED:

By: *M. J. [Signature]* - PM

Contractor (Authorized Signature)

Date: 1/21/14

Date: _____



C. O. Falter Construction Corp. · 403 West Bear St. · Syracuse, NY 13204 · Tel. (315) 422-3016
Fax (315) 422-3539

December 4, 2013,

Jason Greene
GHD Consulting Engineers
1 Remington Park Drive
Cazenovia, NY 13035

RECEIVED
GHD CSI
DEC 05 2013

RE: Proposed Change Order # 00002 - Boiler Room Floor Access Hatch and Accessories
City of Watertown
WPCP Disinfection Improvements
Contract No. 1 – General
COF Job No: 1304
COF Letter No. 0003

Dear Mr. Greene:

Please reference the attached Proposed Change Order No. 00002, regarding all work associated with GHD Engineering issued RFP – 01G / drawings Figure 01 & 02 provided via GHD email dated 11/15/2013. The additional cost is \$6491.50. Please review and advise accordingly.

If you have any questions or concerns; please feel free to contact our office.

Very Truly Yours,
C.O. Falter Construction Corp.

A handwritten signature in black ink, appearing to read 'Martin Falter', is written over the typed name.

Martin Falter
Project Manager
Enclosures: PCO #2
Cc: Project File #15

C.O. Falter Construction Corp.

PROPOSED CHANGE ORDER

No. 00002

403 West Bear Street
Syracuse, NEW YORK 13204

Phone: 315/422-3016
Fax: 315/422-3539

TITLE: Boiler Room - Floor Access Hatch

DATE: 12/4/2013

PROJECT: Watertown WPCP

JOB: 1304

TO: Attn: Mark Crandall
City Of Watertown
700 William T. Field Drive
Watertown, NY 13601
Phone: 315/785-7840

CONTRACT NO: WWPCP CON 01

RE:

To:

From:

Number:

DESCRIPTION OF PROPOSAL

Demolition of existing Boiler room floor hatch and installation of new floor access hatch with associated accessories as shown on drawings Figure 01 & Figure 02 per GHD Engineering RFP- 01G email dated 11/15/2013.

Item	Description	Stock#	Quantity	Units	Unit Price	Tax Rate	Tax Amount	Net Amount
00001	Demolition of existing Boiler room floor hatch and installation of new floor access hatch with associated accessories as shown on drawings Figure 01 & Figure 02 per GHD Engineering RFP- 01G email dated 11/15/2013.		1.000		\$6,491.50	0.00%	\$0.00	\$6,491.50

Unit Cost: \$6,491.50

Unit Tax: \$0.00

Lump Sum: \$0.00

Lump Tax: \$0.00

Total: \$6,491.50

APPROVAL:

By: _____

Mark Crandall

Date: _____

By:  _____

Martin Falter

Date: 12-4-2013

Marty Falter

From: Jason Greene [Jason.Greene@ghd.com]
Sent: Friday, November 15, 2013 6:15 PM
To: 'mfalter@falterconstruction.com'
Cc: mcrandall@watertown-ny.gov; Mark Grzella; Christopher Kwasniewski; Bruce Munn
Subject: Watertown WPCP Disinfection - RFP-01G New Boiler Room Access Hatch
Attachments: RFP-01G (New Boiler Room Access Hatch).pdf

Marty,

Enclosed please find the attached RFP-01G as we discussed earlier this week. Please let me know if you have any comments or need any additional information.

Jason Greene, P.E.
Project Engineer

GHD

T: 315-679-5768 | F: 315-679-5801 | Jason.Greene@ghd.com
1 Remington Park Drive, Cazenovia, NY 13035, USA | www.ghd.com

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REQUEST FOR PROPOSAL RFP-01G

TO:	C.O.Falter	DATE:	11-15-2013
FROM:	Jason Greene, P.E.	ENGINEER PROJECT NO.:	8614925
PROJECT:	Watertown Disinfection Improvements Project	PROJECT NO.:	-

DESCRIPTION OF PROPOSED CHANGE:

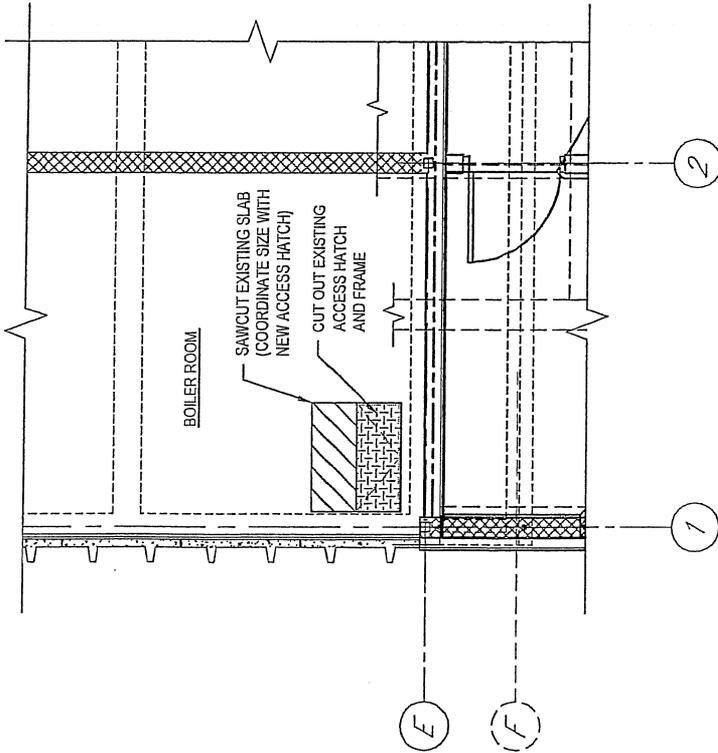
Demolish existing access hatch located on the northwest corner of the Boiler Room in the Control Building, increase the existing hatch opening size, and replace with a new, larger, aluminum hatch with ladder. See attached Figures No. 1 and 2 for the more details.

Signed: Jason Greene
 Title: Project Manager Date: 11/15/2013

TO:		DATE:	
FROM:			

Proposed (increase/decrease) in construction cost: _____
 Proposed (increase/decrease) in contract time: _____
 List attachments _____

Signed: _____
 Title: _____ Date: _____

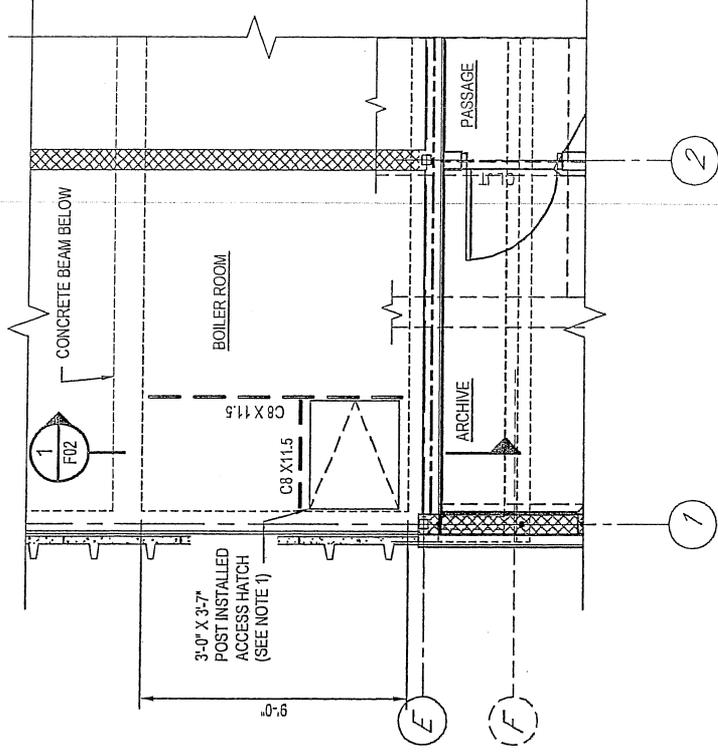


**CONTROL BUILDING -
PARTIAL FLOOR PLAN - DEMOLITION**

SCALE: 1/4"=1'-0"



SCALE 1/4"=1'-0" AT ORIGINAL SIZE



**CONTROL BUILDING -
PARTIAL FLOOR PLAN**

SCALE: 1/4"=1'-0"

- NOTES:
1. FIELD VERIFY OPENING WIDTH AND COORDINATE WITH SIZE OF NEW HATCH.

PRELIMINARY

Job Number | 86-14925
Revision | A
Date | 11-13

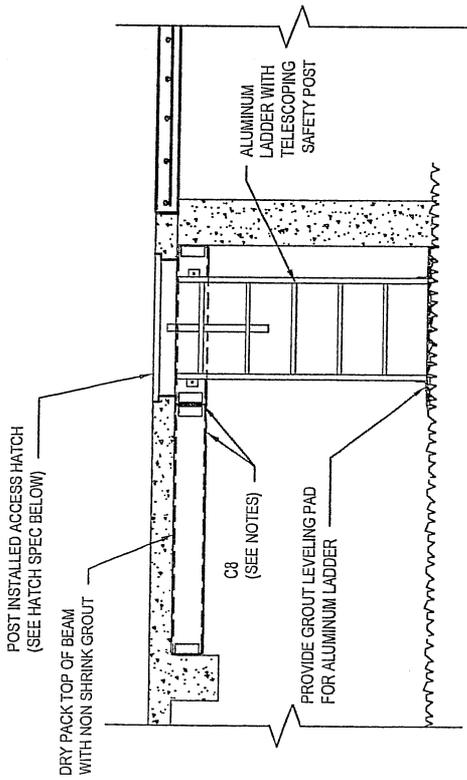
Figure 01

CITY OF WATERTOWN, NEW YORK
WATERTOWN WPCP
DISINFECTION IMPROVEMENTS
CONTROL BUILDING
BOILER ROOM ACCESS HATCH



One Remington Park Drive, Cazenovia NY 13035 USA T 1 315 679 5800 F 1 315 679 5801 E cazmail@ghd.com W www.ghd.com

BOILER ROOM



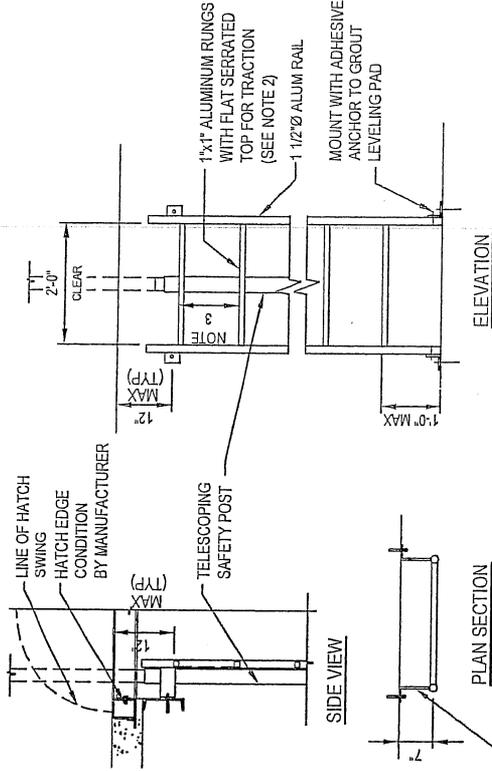
2 SECTION
F01
SCALE: 3/8"=1'-0"

ACCESS HATCH SPECIFICATIONS:

- HATCH SHALL BE POST INSTALLED TYPE. USE 1/4-INCH ALUMINUM CHECKERED HATCH FLUSH FITTING BOLT DOWN ALUMINUM ANGLE FRAME, BACKPAINTED, 300 PSF LOAD CAPACITY AND COMPLETE STAINLESS STEEL HARDWARE INCLUDING STANDARD SLAM LATCH WITH FLUSH LIFT HANDLE.
- USE SINGLE LEAF BILCO 'TYPE K-AL', EJ GROUP 'MODEL EC-AL' OR HALLIDAY PRODUCTS 'SERIES C1R' OR EQUAL

NOTES:

- SEE DETAIL ON SHEET S011 FOR BEAM TO BEAM CONNECTION DETAIL. SEE SHEET S012 FOR BEAM TO WALL CONNECTION DETAIL.
- FRAMING MEMBERS SHALL BE HOT DIP GALVANIZED.



3/8" x 3" ALUMINUM ANGLE BRACKET, FASTEN TO CHANNEL W/ GALVANIZED FASTENERS.

NOTES:

- LADDERS SHALL CONFORM TO THE REQUIREMENTS OF OSHA 1910.27.
- RUNGS SHALL BE ABLE TO SUPPORT A 300 LB CONCENTRATED LOAD.
- LADDER RUNGS SHALL BE EVENLY SPACED THROUGHOUT LADDER.
- SPACING SHALL NOT EXCEED 12" INCHES.
- PROVIDE AN ALUMINUM OR STAINLESS STEEL TELESCOPING SAFETY POST ON ALL LADDERS BELOW HATCHES.

TYPICAL ALUMINUM LADDER DETAIL

@ ACCESS HATCH

NOT TO SCALE

PRELIMINARY



CITY OF WATERTOWN, NEW YORK
WATERTOWN WPCP
DISINFECTION IMPROVEMENTS
CONTROL BUILDING
BOILER ROOM ACCESS HATCH

Job Number | 86-14925

Revision | A

Date | 11-13

Figure 02

Marty Falter

From: Jason Greene [Jason.Greene@ghd.com]
Sent: Wednesday, November 20, 2013 6:44 PM
To: 'mfalter@falterconstruction.com'
Cc: Mark Grzella
Subject: New Boiler Floor Access Hatch

Marty,

It might take a few days to get a revised set of figures for the new boiler floor hatch. In the meantime, see my follow up notes/clarifications below:

- We're looking for enough grout to provide a level mounting surface for the ladder. You can probably assume a minimum of ½" of leveling grout at the shallowest point.
- Provide enough grout pad width and length to provide full bearing of the ladder. Assume roughly 4 inches wide by 30 inches long.
- For some of the other details, Mark Grzella spoke with Chuck while reviewing in the field.

Chuck and Mark seem to be on the same page regarding the how to construct the hatch and opening.

Jason Greene, P.E.
Project Engineer

GHD

T: 315-679-5768 | F: 315-679-5801 | Jason.Greene@ghd.com
1 Remington Park Drive, Cazenovia, NY 13035, USA | www.ghd.com

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REQUEST FOR PROPOSAL RFP-02G

TO:	C.O. Falter	DATE:	12-10-2013
FROM:	Jason Greene, P.E.	ENGINEER PROJECT NO.:	8614925
PROJECT:	Watertown Disinfection Improvements Project	PROJECT NO.:	-

DESCRIPTION OF PROPOSED CHANGE:

Demolish and replace the existing interior wall spackle and insulation on the north wall of the Boiler Room, located in the Control Building as indicated in the attached Drawing, A020.

Signed: Jason Greene

Title: Project Manager

Date: 12-10-2013

TO:		DATE:	
FROM:			

Proposed (increase/decrease) in construction cost: _____

Proposed (increase/decrease) in contract time: _____

List attachments _____

Signed: _____

Title: _____

Date: _____

Marty Falter

From: Jason Greene [Jason.Greene@ghd.com]
Sent: Friday, December 20, 2013 3:30 PM
To: Marty Falter
Cc: Steven Blais; Mark Grzella; Bruce Munn
Subject: RE: Watertown WPCP - GHD RFP 02G

Marty,

Understood. Please prepare your proposal using the proposed Certainteed Air Renew Abuse product.

Jason Greene, P.E.
Project Engineer

GHD

T: 315-679-5768 | F: 315-679-5801 | Jason.Greene@ghd.com
1 Remington Park Drive, Cazenovia, NY 13035, USA | www.ghd.com

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Please consider the environment before printing this email

From: Marty Falter [mailto:mfalter@falterconstruction.com]
Sent: Friday, December 20, 2013 8:21 AM
To: Jason Greene
Subject: RE: Watertown WPCP - GHD RFP 02G

Jason,

Our subcontractor has checked on the availability of the sheetrock product GHD engineering has proposed. There is a 2-3 week lead time with a required minimum purchase of 26 sheets.

Please advise.

Martin Falter
Project Manager

C.O. Falter Construction Corp.
403 West Bear Street
Syracuse, NY 13204
Phone:315/422-3016
Fax: 315/422-3539



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Date: December 20, 2013

From: **JMS Interiors**

P.O. Box 2

Lacona, NY 13083

Phone - (315) 480-1100 and (315) 387-5093/Fax - (315) 387-5093

E-Mail - JMSInteriors@frontiernet.net

To: **C.O. Falter**

Attn: Marty

Job: **Watertown Water Treatment Plant**

Re: Boiler Room – Additional Work Proposal

Supply material and labor to construct new interior wall at boiler room.

Price includes:

- 1) 1/2" and 1 1/2" insulation board
- 2) Metal stud framing (2 1/2") and strapping
- 3) Vapor barrier (6 mil poly)
- 4) 5/8" drywall impact board
- 5) J bead at all edges
- 6) Finishing (Level 5)
- 7) Backer and sealant

TOTAL COST \$5,445

RESOLUTION

Page 1 of 1

Approving Change Order No. 3 to Waste Water Disinfection Improvement Project, General Construction, C.O. Falter Construction Inc.

Council Member BURNS, Roxanne M.

Council Member BUTLER, Joseph M. Jr.

Council Member JENNINGS, Stephen A.

Council Member MACALUSO, Teresa R.

Mayor GRAHAM, Jeffrey E.

YEA	NAY

Introduced by

WHEREAS on June 3, 2013, the City Council of the City of Watertown approved a bid submitted by C.O. Falter Construction Inc. in the amount of \$3,923,101.00 for the Waste Water Disinfection Improvement Project general construction, and

WHEREAS City Council approved Change Order No. 1 on January 21, 2014 in the amount of \$11,781.55, bringing the contract amount to \$3,934,882.55,

WHEREAS C.O. Falter Construction Inc. has now submitted Change Order No. 2 in the additional amount of \$6,491.50 to include demolition of existing Boiler room floor hatch and installation of a new, larger floor access hatch,

WHEREAS C.O. Falter Construction Inc. has now submitted Change Order No. 3 in the additional amount of \$9,075.69 to include demolish and reconstruction of the existing interior wall surface for the Boiler room north wall in the Control Building,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown approves Change Order No. 3 to the contract with C.O. Falter Construction Inc. bringing the total to \$3,950,449.74 for the Waste Water Disinfection Improvement Project general construction, and

BE IT FURTHER RESOLVED that City Manager Sharon Addison is hereby authorized and directed to execute the Change Order documents on behalf of the City of Watertown.

Seconded by

Change Order No. 03G

Date of Issuance: 1-9-2014

Effective Date: Date of Owner's Signature

Project: Disinfection Improvements Project	Owner: City of Watertown	Owner's Contract No.: N/A
Contract: Contract No. 1 – General		Date of Contract: July 19, 2013
Contractor: C.O. Falter Construction		Engineer's Project No.: 8614925

The Contract Documents are modified as follows upon execution of this Change Order:

Description: Demolition and reconstruction of the existing interior wall surface for the Boiler room north wall in the Control Building to replace the failing wall system in place (Owner Request).

Attachments (list documents supporting change):

See attached PCO #00003 from the General Contractor dated 12-23-2013, and drawing 86-14925-A020 issued by GHD on 12-10-2013.

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:

\$ 3,923,101.00

Increase from previously approved Change Orders No. 01 to No. 02:

\$ 18,273.05

Contract Price prior to this Change Order:

\$ 3,941,374.05

Increase of this Change Order:

\$ 9,075.69

Contract Price incorporating this Change Order:

\$ 3,950,449.74

Original Contract Times: Working days Calendar days

Substantial completion (days or date): 393

Ready for final payment (days or date): 453

Increase from previously approved Change Orders No. 01 to No. 02:

Substantial completion (days): 14

Ready for final payment (days): 14

Contract Times prior to this Change Order:

Substantial completion (days or date): 407

Ready for final payment (days or date): 467

Increase of this Change Order:

Substantial completion (days or date): 0

Ready for final payment (days or date): 0

Contract Times with all approved Change Orders:

Substantial completion (days or date): 407

Ready for final payment (days or date): 467

RECOMMENDED:

By: [Signature]
Engineer (Authorized Signature)

Date: 1/10/14

Approved by Funding Agency (if applicable):

ACCEPTED:

By: _____
Owner (Authorized Signature)

Date: _____

ACCEPTED:

By: [Signature] - PM
Contractor (Authorized Signature)

Date: 1/21/2014

Date: _____



C. O. Falter Construction Corp. · 403 West Bear St. · Syracuse, NY 13204 · Tel. (315) 422-3016
Fax (315) 422-3539

December 23, 2013,

Jason Greene
GHD Consulting Engineers
1 Remington Park Drive
Cazenovia, NY 13035

RECEIVED
GHD CSI
DEC 24 2013

**RE: Proposed Change Order # 00003 - Boiler Room – Demolition /Install New Interior Wall Surface
City of Watertown
WPCP Disinfection Improvements
Contract No. 1 – General
COF Job No: 1304
COF Letter No. 0004**

Dear Mr. Greene:

Please reference the attached Proposed Change Order No. 00003, regarding all work associated with and in accordance with GHD issued RFP-02G/drawing 86-14925-A020 per GHD emails dated 12/10/2013 & 12/20/2013. The additional cost is \$9,075.69. Please review and advise accordingly.

If you have any questions or concerns; please feel free to contact our office.

Very Truly Yours,
C.O. Falter Construction Corp.

A handwritten signature in black ink, appearing to read 'Martin Falter', written over the typed name.

Martin Falter
Project Manager
Enclosures: PCO #3
Cc: Project File #15

C.O. Falter Construction Corp.

PROPOSED CHANGE ORDER

No. 00003

403 West Bear Street
Syracuse, NEW YORK 13204

Phone: 315/422-3016
Fax: 315/422-3539

TITLE: Boiler Rm-Demo/New Interior Wall

DATE: 12/23/2013

PROJECT: Watertown WPCP

JOB: 1304

TO: Attn: Mark Crandall
City Of Watertown
700 William T. Field Drive
Watertown, NY 13601
Phone: 315/785-7840

CONTRACT NO: WWPCP CON 01

RE:

To:

From:

Number:

DESCRIPTION OF PROPOSAL

Demolition of existing surface on Boiler room north wall and resurface north wall wth all associated accessories as shown on drawing 86-14925-A020 per GHD Engineering RFP-02G email dated 12/10/2013.

Item	Description	Stock#	Quantity	Units	Unit Price	Tax Rate	Tax Amount	Net Amount
00001	Demolition of existing surface on Boiler room north wall and resurface north wall wth all associated accessories as shown on drawing 86-14925-A020 per GHD Engineering RFP-02G email dated 12/10/2013.		1.000	Lump	\$9,075.69	0.00%	\$0.00	\$9,075.69

Unit Cost: \$9,075.69

Unit Tax: \$0.00

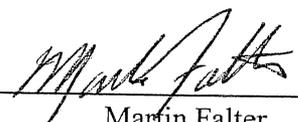
Lump Sum: \$0.00

Lump Tax: \$0.00

Total: \$9,075.69

APPROVAL:

By: _____
Mark Crandall

By: 
Martin Falter

Date: _____

Date: 12-23-2013

EXTRA WORK ORDER

Name of Project: Water Pollution Control Plant Disinfection Improvements

DATE 12/23/2013

Customer: City Of Watertown

COF # 0003

Description of work performed: Boiler Room -Demo/Install New Interior Wall Surface

LABOR	REG. HRS.	REG. RATE	OVER. HRS.	OVER. RATE	TOTAL	EQUIPMENT	HRS.	RATE	TOTAL
Formen	2	\$ 52.52		\$ 78.78	\$ 105.04	Utility Truck		\$ 16.00	\$ -
Carp	4	\$ 45.76		\$ 68.64	\$ 183.04	330 Excav-Kobl		\$ 177.00	\$ -
Carp		\$ 45.76		\$ 68.64	\$ -	End Dump		\$ 155.00	\$ -
Operator A		\$ 58.15		\$ 87.23	\$ -	Loader		\$ 65.00	\$ -
Op A Crane		\$ 60.65		\$ 90.98	\$ -	110-Ton Crane		\$ 232.00	\$ -
Operator B		\$ 57.27		\$ 85.91	\$ -	Dozer		\$ 86.00	\$ -
Laborer	8	\$ 42.11		\$ 63.17	\$ 336.88	Roller		\$ 47.00	\$ -
Laborer	18	\$ 42.11		\$ 63.17	\$ 757.98	Trench Shield		\$ 15.00	\$ -
Project Manager		\$ 75.00			\$ -	Tractor w/ Trailer		\$ 120.00	\$ -
Iron Worker		\$ 48.99		\$ 73.48	\$ -	Dump Truck		\$ 75.00	\$ -
Iron Worker		\$ 48.99		\$ 73.48	\$ -	Demo Jaws		\$ 150.00	\$ -
						Misc. Tools		\$ 75.00	\$ 75.00
					TOTAL			SUB TOTAL	\$ 75.00
						MAINT. & FUEL CHARGE			
MATERIAL	QTY	UNIT	PRICE	HRS	AMOUNT	FUEL @ \$6.00 / GAL.			
Epoxy Adhesive	1	Lump	\$ 30.00		\$ 30.00				
Paint & Acc.	1	Lump	\$ 198.00		\$ 198.00	INSURANCE ON EQUIPMENT			
Hardware	1	Lump	\$ 19.00		\$ 19.00	\$1.85/DAY/MAJOR EQUIP.			
3"x 2" x 1/4'					\$ -				
Galv. Angle	1	Lump	\$ 374.00		\$ 374.00	EQUIPMENT & FUEL TOTAL			
Pickup-Delivery	1	Lump	\$150.00		\$ 150.00	\$75.00			
						SUMMARY			
					\$ -	LABOR		\$ 1,382.94	
					\$ -	MATERIAL		\$ 771.00	
					\$ -	EQUIPMENT		\$ 75.00	
						O & P @ 15%		\$ 334.34	
						Payroll Taxes & Insurances @ 51% on Labor		\$ 705.30	
					TOTAL	\$ 771.00	OTHER-Subcontractor		\$ 5,445.00
OTHER-Subcontractor							O & P @ 5%		\$ 272.25
JMS Interiors	1	Lump			\$ 5,445.00	Bond Cost		\$ 89.86	
					TOTAL	\$ 5,445.00	TOTAL		\$ 9,075.69

Marty Falter

From: Jason Greene [Jason.Greene@ghd.com]
Sent: Tuesday, December 10, 2013 3:06 PM
To: 'mfalter@falterconstruction.com'
Cc: Mark Grzella; Bruce Munn; Steven Blais
Subject: Watertown WPCP Disinfection - RFP-02G
Attachments: RFP-02G (Compiled).pdf

Marty,

Enclosed, please find the attached RFP for construction of a new internal wall surface in the Boiler Room within the Control Building. Please review and provide a proposed cost for this work ASAP.

Thanks,

Jason Greene, P.E.
Project Engineer

GHD

T: 315-679-5768 | F: 315-679-5801 | Jason.Greene@ghd.com
1 Remington Park Drive, Cazenovia, NY 13035, USA | www.ghd.com

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RESOLUTION

Page 1 of 1

Approving Change Order No. 1 to Waste Water Disinfection Improvement Project, Electrical Work, Dow Electrical Inc.

Council Member BURNS, Roxanne M.

Council Member BUTLER, Joseph M. Jr.

Council Member JENNINGS, Stephen A.

Council Member MACALUSO, Teresa R.

Mayor GRAHAM, Jeffrey E.

YEA	NAY

Introduced by

WHEREAS on June 3, 2013, the City Council of the City of Watertown approved a bid submitted by Dow Electrical Inc. in the amount of \$493,000.00 for the electrical work for the Waste Water Disinfection Improvement, and

WHEREAS Dow Electrical Inc. has now submitted Change Order No. 1 reducing their contract in the amount of \$1,824.91 to provide us with a credit for the installation of 1,350 feet of 2-inch Schedule 40 PVC conduit in lieu of the specified 80 PVC conduit,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown approves Change Order No. 1 to the contract with Dow Electrical Inc. bringing the total to \$497,175.09 for the electrical work for the Waste Water Disinfection Improvement Project, and

BE IT FURTHER RESOLVED that City Manager Sharon Addison is hereby authorized and directed to execute the Change Order documents on behalf of the City of Watertown.

Seconded by

Change Order No. 01E

Date of Issuance: 01-09-2014

Effective Date: Date of Owner's Signature

Project: Disinfection Improvements Project	Owner: City of Watertown	Owner's Contract No.: N/A
Contract: Contract No. 2 – Electrical		Date of Contract: July 19, 2013
Contractor: DOW Electrical		Engineer's Project No.: 8614925

The Contract Documents are modified as follows upon execution of this Change Order:

Description: Credit for the installation of 1,350 feet of 2-inch Schedule 40 PVC conduit in lieu of the specified Schedule 80 PVC conduit. Modification of contract times to align all four (4) prime contracts (Owner's Request).

Attachments (list documents supporting change):

See attached DOW Electrical Credit Proposal and GHD Summary

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:

\$ 493,000.00

[Increase] [Decrease] from previously approved Change Orders No. NA to No. NA:

\$ Not Applicable

Contract Price prior to this Change Order:

\$ 493,000.00

Decrease of this Change Order:

\$ -1,824.91

Contract Price incorporating this Change Order:

\$ 491,175.09

Original Contract Times:

Working days Calendar days

Substantial completion (days or date): 393

Ready for final payment (days or date): 453

[Increase] [Decrease] from previously approved Change Orders No. NA to No. NA:

Substantial completion (days): 0

Ready for final payment (days): 0

Contract Times prior to this Change Order:

Substantial completion (days or date): 393

Ready for final payment (days or date): 453

Increase of this Change Order:

Substantial completion (days or date): 14

Ready for final payment (days or date): 14

Contract Times with all approved Change Orders:

Substantial completion (days or date): 407

Ready for final payment (days or date): 467

RECOMMENDED:

By: [Signature]
Engineer (Authorized Signature)

Date: 1/10/14

Approved by Funding Agency (if applicable):

ACCEPTED:

By: _____
Owner (Authorized Signature)

Date: _____

ACCEPTED:

By: [Signature]
Contractor (Authorized Signature)

Date: 1/22/14

Date: _____

Watertown WPCP Disinfection Improvements
Electrical Contract (Contract No. 2)
Change Order CO-01E
Date: 12-20-2013

<u>Claim Description</u>	<u>Cost</u>
Schedule 80 to Schedule 40	-\$538.01
Labor for Trenching Excavation	-\$1,200.00
Subtotal	-\$1,738.01
5% Fee Decrease for Overhead (per Article 12.01.C.2.e of the General Conditions)	-\$86.90
Total Change Order	-\$1,824.91

Original EC Contract Value	\$493,000.00
CO-01E	-\$1,824.91

Revised Total EC Contract Value	\$491,175.09
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DOWELECTRIC
I N C O R P O R A T E D
3874 State Route 11, Malone, New York 12953
Ph: 518-483-9777 Fax: 518-483-9784

Dow Electric Inc. would like to offer a credit for the use of schedule 40 PVC conduit in lieu of schedule 80 PVC. The conduits would be from the existing pump station to the road before crossing to Train B and from the road before crossing of Train B to the man holes near the new gravel drive.

Cost difference Schedule 80 to Schedule 40	1350' 2"	-538.01
Labor credit for the ditch work		-1200.00

A Credit of **\$ 1738.00**

Anthony D. Dow
Project Manager
3874 State Route 11
Malone, New York 12953

Anthony D. Dow

RESOLUTION

Page 1 of 1

Approving Change Order No. 1 to Waste Water Disinfection Improvement Project, HVAC and Plumbing, Hyde Stone

Council Member BURNS, Roxanne M.

Council Member BUTLER, Joseph M. Jr.

Council Member JENNINGS, Stephen A.

Council Member MACALUSO, Teresa R.

Mayor GRAHAM, Jeffrey E.

YEA	NAY

Introduced by

WHEREAS on June 3, 2013, the City Council of the City of Watertown approved a bid submitted by Hyde Stone in the amount of \$473,568.00 for the HVAC and plumbing work for the Waste Water Disinfection Improvement, and

WHEREAS Hyde Stone has now submitted Change Order No. 1 in the amount of \$1,623.80 for HVAC modifications to the Control Building boiler Room,

NOW THEREFORE BE IT RESOLVED that the City Council of the City of Watertown approves Change Order No. 1 to the contract with Hyde Stone. bringing the total to \$475,191.80 for the HVAC and plumbing work for the Waste Water Disinfection Improvement Project, and

BE IT FURTHER RESOLVED that City Manager Sharon Addison is hereby authorized and directed to execute the Change Order documents on behalf of the City of Watertown.

Seconded by

Change Order No. 01H

Date of Issuance: 01-09-2014

Effective Date: Date of Owner's Signature

Project: Disinfection Improvements Project	Owner: City of Watertown	Owner's Contract No.: N/A
Contract: Contract No. 3 – HVAC		Date of Contract: August 2, 2013
Contractor: Hyde-Stone Mechanical		Engineer's Project No.: 8614925

The Contract Documents are modified as follows upon execution of this Change Order:

Description: HVAC modifications to the Control Building Boiler Room (see attached).

Attachments (list documents supporting change):

Description of Changer Order Items, HVAC Contractor Documentation

CHANGE IN CONTRACT PRICE:

CHANGE IN CONTRACT TIMES:

Original Contract Price:
\$ 473,568.00
[Increase] [Decrease] from previously approved
Change Orders No. NA to No. NA:

Original Contract Times: Working days Calendar days
Substantial completion (days or date): 393
Ready for final payment (days or date): 453
[Increase] [Decrease] from previously approved Change Orders
No. NA to No. NA:

\$ 0.00

Substantial completion (days): 0
Ready for final payment (days): 0

Contract Price prior to this Change Order:
\$ 473,568.00

Contract Times prior to this Change Order:
Substantial completion (days or date): 393
Ready for final payment (days or date): 453

Increase of this Change Order:
\$ 1,623.80

[Increase] [Decrease] of this Change Order:
Substantial completion (days or date): 0
Ready for final payment (days or date): 0

Contract Price incorporating this Change Order:
\$ 475,191.80

Contract Times with all approved Change Orders:
Substantial completion (days or date): 393
Ready for final payment (days or date): 453

RECOMMENDED:
By: *Paul C. Hyde*
Engineer (Authorized Signature)
Date: 1/10/14
Approved by Funding Agency (if applicable):

ACCEPTED:
By: _____
Owner (Authorized Signature)
Date: _____

ACCEPTED:
By: *[Signature]*
Contractor (Authorized Signature)
Date: 2/3/14

Date: _____

Watertown WPCP Disinfection Improvements
HVAC Contract (Contract No. 3)
Change Order CO-01H
Date: 01-09-2014

<u>Claim Description</u>	<u>Cost</u>
PVC Pipe Jacketing	\$3,950.00
Boiler Piping (Low NOx)	-\$1,600.00
Boiler Burner (Low NOx)	-\$1,500.00
New Isolation Valve & Coupling	\$562.00
<hr/>	
Subtotal	\$1,412.00
15% Overhead & Profit (per Article 12.01 of the General Conditions)	\$211.80
Total Change Order	\$1,623.80

Original HVAC Contract Value	\$473,568.00
<u>CO-01H</u>	<u>\$1,623.80</u>

Revised Total HVAC Contract Value	\$475,191.80
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Description of Change Order Items

PVC Pipe Jacketing in the Control Building Boiler Room: Additional work to provide new PVC pipe jacketing to the new hydronic piping located in the Control Building Boiler Room.

Subtotal Cost: \$3,950

Low NOx Boiler Credit: Credit for work associated with providing a new low NOx boiler in the Control Building Boiler Room, including boiler features and recirculation piping.

Subtotal Cost: - \$3,100

Hot Water Supply Isolation Valve: Additional work to provide new isolation butterfly valve and pipe coupling for the boiler hot water supply.

Subtotal Cost: \$562

22962 Murrock Circle, Watertown, New York 13601
Telephone (315) 788-1300 FAX (315) 788-9646

December 3, 2013

ATTN: Jason Greene

GHD Inc.
One Remington Park Drive
Cazenovia, NY 13035

RE: Change Orders

Dear Mr. Greene:

Please see summary of changes below.

Item	Cost
PVC Jacketing	\$ 3,950.00
Boiler Piping (Low NOx)	\$ (1,600.00)
Boiler Burner (Low NOx)	\$ (1,500.00)
Butterfly Valve & Coupling	\$ 562.00
Subtotal	\$ 1,412.00
OH&P (15%)	\$ 211.80
Total	\$ 1,623.80

Please feel free to give me a call if you have any questions or need further information. Thank you for the opportunity to provide you with this quote.

Sincerely,
Hyde-Stone Mechanical Contractors, Inc.



David D. Schneider
Project Manager
DDS



Griffin Insulation Company, Inc.

Contracting + Sales

Attention: Dave Schneider
Hyde-Stone Mechanical
Watertown, NY

September 04, 2013

Subject: City of Watertown WPCP Disinfection Improvements, HVAC Insulation

Dave,

Pricing to install additional jacketing on the HVAC Piping in the Mechanical Room is as follows;

To Install Aluminum Jacketing

Labor	\$ 2,910.00
Material	\$ 873.00
Sub-Total	\$ 3,783.00
15% Mark-up	<u>\$ 567.00</u>
Total	\$ 4,350.00

To Install PVC Jacketing

Labor	\$ 2,426.00
Material	\$ 1,009.00
Sub-Total	\$ 3,435.00
15% Mark-up	<u>\$ 515.00</u>
Total	\$ 3,950.00

Thank you for the opportunity to provide this quotation.

Sincerely,

Rick Mullen
Griffin Insulation Co., Inc.
(315) 575-0969

Ord No. 1

February 12, 2014

To: The Honorable Mayor and City Council
 From: James E. Mills, City Comptroller
 Subject: Bond Refunding Ordinance

Current interest rates for municipal debt have created an opportunity for the City to refinance \$4,500,000 of outstanding debt. Advance refunding opportunities have been identified for the following bond issues:

- Tax-exempt bond issue dated 1/15/2005 - \$2,400,000 outstanding
- Tax-exempt bond issue dated 11/15/2005 Series B - \$2,100,000 outstanding

The refunding calculation prepared by the City’s financial advisor, New York Municipal Advisors Corporation (NYMAC), projects an estimated budget savings of **\$287,201** over the life of the bond issue beginning in Fiscal Year 2014-15.

Attached for City Council consideration is the bond ordinance necessary to authorize this refinancing.

The following chart summarizes the City’s outstanding bond issues and their respective call features, if any.

Bond Issue Date	Call Features	Interest Rates	Maturity Date	Outstanding at 2/12/2014
12/1/1983	None	9.60%	12/1/2017	\$ 175,000
5/15/2002	Called 4/15/2011 except for airport debt which could not be called	4.00 - 5.00%	5/15/2020	\$ 33,750
1/15/2005	Callable 1/15/2014 at par	2.75 - 4.25%	1/15/2024	\$ 2,400,000
11/15/2005	Callable 11/15/2014 at par	4.00 - 4.375%	11/15/2020	\$ 2,100,000
5/1/2006	None	4.625 – 7.5%	11/1/2015	\$ 50,000
2/15/2008	Callable 2/15/2017 at par	3.25 – 4.00%	2/15/2023	\$ 4,000,000
2/11/2009	None	2.50 – 3.25%	9/15/2018	\$ 1,625,000
6/15/2010	Callable 12/15/2018 at par	3.125 – 4.00%	12/15/2024	\$ 1,350,000
4/15/2011 A	Callable 11/15/2020 at par	2.00 – 4.00%	11/15/2025	\$ 1,810,000
4/15/2011 B	None	2.00 – 3.75%	5/15/2020	\$ 715,000
4/15/2011 C	None	2.00 – 4.00%	11/15/2025	\$ 2,940,000
6/28/2011	None	2.00 – 3.00%	6/15/2021	\$ 1,550,000
6/12/2013	Callable 10/15/2022 at par	3.00 – 3.50%	10/15/2027	\$ 1,500,000
				\$ 20,248,750

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

YEA	NAY

Total

Introduced by

At a regular meeting of the Council of the City of Watertown, Jefferson County, New York, held at the Municipal Building, in Watertown, New York, in said City, on February 18, 2014, at 8:00 o'clock P.M., Prevailing Time.

The meeting was called to order by _____, and upon roll being called, the following were

PRESENT:

ABSENT:

The following ordinance was offered by Councilman _____, who moved its adoption, seconded by Councilman _____, to wit:

WHEREAS, the City of Watertown, Jefferson County, New York (the "City") heretofore issued, on January 26, 2005, an aggregate principal amount of \$8,145,000 Public Improvement (Serial) Bonds, 2005, dated January 15, 2005, pursuant to a bond certificate of the City Comptroller dated January 18, 2005 (the "2005 Bond Certificate"), and the bond ordinances adopted by the Council identified therein, as more fully described in the 2005 Bond Certificate (the "2005 Bonds") and of which there are presently \$2,400,000 aggregate principal amount outstanding, maturing on January 15 in each of the following years and amounts;

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.

YEA	NAY

Total

Year	Amount	Year	Amount
2015	\$500,000	2020	\$75,000
2016	425,000	2021	50,000
2017	425,000	2022	50,000
2018	450,000	2023	50,000
2019	325,000	2024	50,000

WHEREAS, it appears that it would be in the public interest to refund all \$2,400,000 principal amount of the 2005 Bonds maturing in the years 2015 through 2024 (the "2005 Refunded Bonds") by the issuance of refunding bonds pursuant to Section 90.00 or Section 90.10 of the Local Finance Law; and

WHEREAS, the City heretofore issued, on November 15, 2005, an aggregate principal amount of \$5,700,000 Public Improvement (Serial) Bonds, 2005 Series B, dated November 15, 2005, pursuant to a bond certificate of the City Comptroller dated November 2, 2005 (the "2005B Bond Certificate"), and the bond ordinances adopted by the Council identified therein, as more fully described in the 2005B Bond Certificate (the "2005B Bonds") and of which there are presently \$2,500,000 aggregate principal amount outstanding, maturing on November 15 in each of the following years and amounts;

Year	Amount
2014	\$400,000
2015	400,000
2016	350,000
2017	350,000
2018	350,000
2019	325,000
2020	325,000

ORDINANCE

YEA	NAY

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.

Total

WHEREAS, it appears that, inasmuch as provision for payment of the 2005B Bonds maturing in 2014 has previously been budgeted, it would be in the public interest to refund \$2,100,000 principal amount of the 2005B Bonds maturing in the years 2015 through 2020 (the "2005B Refunded Bonds") by the issuance of refunding bonds pursuant to Section 90.00 or Section 90.10 of the Local Finance Law; and

WHEREAS, it appears that each of the refundings of the 2005 Refunded Bonds and the 2005B Refunded Bonds (collectively, the "Refunded Bonds"), will result in present value savings in debt service as required by Section 90.00 or Section 90.10 of the Local Finance Law;

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Watertown, Jefferson County, New York, as follows:

Section 1. For the object or purpose of refunding the \$4,500,000 aggregate outstanding principal balance of the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of the Refunded Bonds, (ii) any redemption premiums on the Refunded Bonds at their respective call dates, (iii) the aggregate amount of interest payable on the Refunded Bonds to and including the date on which the Refunded Bonds either maturing or are to be called prior to their respective maturities in accordance with the Refunding Financial Plan, as hereinafter defined, (iv) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the Refunding Financial Plan, as hereinafter defined, compensation to the Purchaser, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the Escrow Contract, as hereinafter defined, and fees and charges of the Escrow Holder, as hereinafter mentioned, and (v) any premium or premiums for a policy or policies of municipal bond insurance for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued up to \$4,800,000 refunding bonds of the City pursuant to the provisions of Section 90.00 or Section 90.10 of the Local Finance Law (the "Public Improvement Refunding Bonds or, sometimes, the "Refunding Bonds"), it being anticipated that the aggregate amount of Refunding Bonds actually to be issued will be approximately \$4,720,000 as provided

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
 Council Member BUTLER, Joseph M. Jr.
 Council Member JENNINGS, Stephen A.
 Council Member MACALUSO, Teresa R.
 Mayor GRAHAM, Jeffrey E.

YEA	NAY

Total

in Section 3 hereof. As indicated in the Refunding Financial Plan, as hereinafter defined, the Refunding Bonds shall be divided into two series of tax-exempt bonds, presently expected to aggregate \$4,720,000. Each series of Refunding Bonds shall each be designated substantially "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BOND", including a year, and a series designation (which may include an indication of whether interest on the series is taxable or tax-exempt), shall be dated April 3, 2014, or such other date or dates as shall hereafter be determined by the City Comptroller pursuant to Section 3 hereof, shall be of the denomination of \$5,000 or any integral multiple thereof not exceeding the principal amount of each respective maturity, and shall mature annually on January 15 or November 15 (but not both in any single series) in each of the years 2015 through 2024, or such other dates as the City Comptroller shall hereafter determine pursuant to Section 3 hereof, and shall bear interest payable on July 15, 2014 and semi annually thereafter on each January 15 and July 15 while outstanding, or May 15, 2014 and November 15, 2015 and semi-annually thereafter on each May 15 and November 15 while outstanding, or such other dates as the City Comptroller shall hereafter determine pursuant to Section 3 hereof, at the rate or rates of interest per annum as may be necessary to sell the same, all as shall be determined by the City Comptroller.

The Refunding Bonds may, if so determined by the City Comptroller pursuant to Section 3 hereof, be subject to redemption prior to maturity upon such terms as the City Comptroller shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the City by lot in any customary manner of selection as determined by the City Comptroller. Notice of such call for redemption shall be given by mailing such notice to the registered owners not more than sixty (60) nor less than thirty (30) days prior to such dates. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the dates for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption dates, and interest shall cease to be paid thereon after such redemption dates. The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form. Principal of the Refunding Bonds shall be payable to the registered owners as shall hereafter be determined by the City Comptroller. Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America. The

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Refunding Bonds shall be executed in the name of the City by the manual or facsimile signature of the City Comptroller, and a facsimile of its corporate seal shall be impressed, imprinted, affixed or otherwise reproduced thereon and may be attested by the manual or facsimile signature of the City Clerk. In the event of facsimile signatures by the City Comptroller and/or the City Clerk, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of a bank or trust company acting in the capacity of the fiscal agent for the Refunding Bonds, and the City Comptroller is hereby authorized to enter into an agreement or agreements containing such terms as he shall deem proper with a bank or trust company to perform the services described in Section 70.00 of the Local Finance Law. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the City Comptroller shall determine. It is hereby determined that it is to the financial advantage of the City not to impose and collect from registered owners of the Refunding Bonds any charges for mailing, shipping and insuring bonds transferred or exchanged, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected.

Section 2. It is hereby determined that:

- (a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this ordinance does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;
- (b) the maximum periods of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for objects or purposes for which the Refunded Bonds were issued are as shown on Schedule B attached hereto;
- (c) the last installment of each series of the Public Improvement Refunding Bonds will mature not later than the expiration of the period of probable usefulness of each object or purpose, or the weighted average of the periods of probable usefulness of objects or purposes, for which the Refunded Bonds of such series were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law; and
- (d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, is as shown in the Refunding Financial Plan described in Section 3 hereof.

Section 3. The financial plan for the refunding authorized by this ordinance, showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Schedule A attached hereto and hereby made a part of this ordinance (the "Refunding Financial Plan"). The Refunding Financial Plan has been prepared based upon the assumption that the Public Improvement Refunding Bonds will be issued in the principal amount of \$4,720,000 and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth in Schedule A. This Council recognizes that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the City will probably differ from such assumptions and that the Refunding Financial Plan will also probably differ from that attached hereto as Schedule A. The City Comptroller is hereby authorized and directed to determine the amount of the Refunding Bonds to be issued, the dates of such bonds and the dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, if any, whether the Public Improvement Refunding Bonds will be insured by a policy or policies of municipal bond insurance, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraphs e and f of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, and to prepare, or cause to be provided, a final Refunding Financial Plan for the Refunding Bonds, and all powers in connection therewith are hereby delegated to the City Comptroller; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The City Comptroller shall file a copy of his certificate determining the details of the Refunding Bonds and the final Refunding Financial Plan with the City Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Section 4. Pursuant to the provisions of paragraph a of Section 56.00 of the Local Finance Law, the power to determine whether to issue the Refunding Bonds having substantially level or declining annual debt service, as provided in paragraph d of Section 21.00 and in paragraph c of Section 90.10 of the Local Finance Law, is hereby delegated to the City Comptroller. All other delegable matters relating to such Refunding Bonds to be issued by said City are hereby delegated to the City Comptroller.

Section 5. The City Comptroller is hereby authorized and directed to enter into an escrow contract (the "Escrow Contract") with a bank or trust company located and authorized to do business in the State of New York as he shall designate (the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunded Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said City of Watertown, Jefferson County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year. There shall annually be levied on all the taxable real property in said City a tax sufficient to pay the principal of and interest on such bonds as the same become due and payable.

Section 7. All of the proceeds from the sale of the Public Improvement Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Any accrued interest on the Refunding Bonds shall be paid to the City Comptroller to be expended to pay interest on the Refunding Bonds on their first interest payment dates as may be determined in accordance with Section 3 hereof. Such proceeds as are deposited in the escrow deposit fund to be created and established pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this ordinance, so long as any of the Refunding Bonds shall be outstanding, the City shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause any Refunding Bond issued as a tax-exempt bond to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder as then in effect.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, the City hereby elects to call in and redeem i) on May 15, 2014, or such later date as shall be determined in accordance with the final Refunding Financial Plan, all 2005 Refunded Bonds, ii) on November 15, 2014, or such later date or dates as shall be determined in accordance with the final Refunding Financial Plan, all 2005B Refunded Bonds. The sum to be paid on such redemption dates shall be the par value, without premium. The Escrow Agent for the Refunded Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the City in the manner and within the times provided in or otherwise applicable to the Refunded Bonds. Such notices of redemption shall be in substantially the forms to be attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

Section 10. The Refunding Bonds shall be sold at private sale to a purchaser to be selected by the City Comptroller or, at the election of the City Comptroller, to the successful bidder at public sale (in either case, the "Purchaser") for a purchase price to be determined by the City Comptroller (or in the case of a public sale, by public bid), plus accrued interest from the date of the Refunding Bonds to the date of the delivery of and payment for the Refunding Bonds. Approval of the terms and conditions of such sale by the State Comptroller shall be obtained as required by subdivision 2 of paragraph f of Section 90.10 of the Local Finance Law. After the Refunding Bonds have been duly executed, they shall be delivered by the City Comptroller to the Purchaser in accordance with a purchase contract to be entered into with the Purchaser, or according to the terms of the notice of sale, as the case may be.

Section 11. The City Comptroller and all other officers, employees and agents of the City are hereby authorized and directed for and on behalf of the City to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this ordinance or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and conditions of issuance of the Refunding Bonds shall be determined by the City Comptroller and all powers in connection thereof are hereby delegated to the City Comptroller.

Section 13. The validity of the Refunding Bonds may be contested only if:

1. Such obligations are authorized for an object or purpose for which said City is not authorized to expend money, or
2. The provisions of law which should be complied with at the dates of publication of this ordinance are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the dates of such publication, or
3. Such obligations are authorized in violation of the provisions of the Constitution.

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

YEA	NAY

Total

Section 14. A summary of this ordinance, which takes effect immediately, shall be published in full in the Watertown Daily Times, the official newspaper of said City, together with a notice of the City Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

Unanimous consent moved by Councilman _____, seconded by Councilman _____, with all voting "AYE".

The question of the adoption of the foregoing ordinance was duly put to a vote on roll call, which resulted as follows:

_____ VOTING _____
 _____ VOTING _____
 _____ VOTING _____
 _____ VOTING _____
 _____ VOTING _____

The ordinance was thereupon declared duly adopted.

* * *

APPROVED BY THE MAYOR

_____, 2014.

Mayor

* * * * *

STATE OF NEW YORK)

) ss.:

COUNTY OF JEFFERSON)

February 18, 2014

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

Total

YEA	NAY

I, the undersigned Clerk of the City of Watertown, Jefferson County, New York, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Council of said City, including the ordinance contained therein, held on February 18, 2014, with the original thereof on file in my office, and that the same is a true and correct transcript therefrom and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public notice of the time and place of said meeting to be given to the following newspapers and/or other news media as follows:

Newspaper and/or other news media Dates given

Regular meeting of the City Council held in accordance with Section 14-1 of the Municipal Code

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s) of posted notice Dates of Posting

Regular meeting of the City Council held in accordance with Section 14-1 of the Municipal Code

February 18, 2014

ORDINANCE

Refunding Bond Ordinance Dated February 18, 2014, An Ordinance Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the City of Watertown, Jefferson County, New York, to be Designated "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby

Council Member BURNS, Roxanne M.
Council Member BUTLER, Joseph M. Jr.
Council Member JENNINGS, Stephen A.
Council Member MACALUSO, Teresa R.
Mayor GRAHAM, Jeffrey E.

YEA	NAY

Total

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said City on _____, 2014.

City Clerk
(CORPORATE SEAL)

SCHEDULE A

PRELIMINARY REFUNDING FINANCIAL PLAN

CITY OF WATERTOWN, JEFFERSON COUNTY, NEW YORK

SCHEDULE B

PERIODS OF PROBABLE USEFULNESS

CITY OF WATERTOWN, JEFFERSON COUNTY, NE

SUMMARY OF BONDS REFUNDED

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement Bonds, 2005, SER05:					
SERIALS	01/15/2015	4.000%	500,000.00	05/05/2014	100.000
	01/15/2016	4.000%	425,000.00	05/05/2014	100.000
	01/15/2017	4.000%	425,000.00	05/05/2014	100.000
	01/15/2018	4.000%	450,000.00	05/05/2014	100.000
	01/15/2019	4.000%	325,000.00	05/05/2014	100.000
	01/15/2020	4.125%	75,000.00	05/05/2014	100.000
	01/15/2021	4.200%	50,000.00	05/05/2014	100.000
	01/15/2022	4.250%	50,000.00	05/05/2014	100.000
	01/15/2023	4.250%	50,000.00	05/05/2014	100.000
	01/15/2024	4.250%	50,000.00	05/05/2014	100.000
			<u>2,400,000.00</u>		
Public Improvement Bonds, Series B, SER05B:					
SERIALS	11/15/2015	4.125%	400,000.00	11/15/2014	100.000
	11/15/2016	4.125%	350,000.00	11/15/2014	100.000
	11/15/2017	4.250%	350,000.00	11/15/2014	100.000
	11/15/2018	4.250%	350,000.00	11/15/2014	100.000
	11/15/2019	4.375%	325,000.00	11/15/2014	100.000
	11/15/2020	4.375%	325,000.00	11/15/2014	100.000
			<u>2,100,000.00</u>		
			<u>4,500,000.00</u>		

SOURCES AND USES OF FUNDS

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Sources:	Sample Refunding Bonds, 2014	Sample Refunding Bonds, 2014	Total
Bond Proceeds:			
Par Amount	2,485,000.00	2,235,000.00	4,720,000.00
	2,485,000.00	2,235,000.00	4,720,000.00
Uses:	Sample Refunding Bonds, 2014	Sample Refunding Bonds, 2014	Total
Refunding Escrow Deposits:			
Cash Deposit	0.82	0.07	0.89
SLGS Purchases	2,429,485.00	2,188,328.00	4,617,813.00
	2,429,485.82	2,188,328.07	4,617,813.89
Delivery Date Expenses:			
Cost of Issuance	39,486.23	35,513.77	75,000.00
Underwriter's Discount	12,425.00	11,175.00	23,600.00
	51,911.23	46,688.77	98,600.00
Other Uses of Funds:			
Additional Proceeds	3,602.95	-16.84	3,586.11
	2,485,000.00	2,235,000.00	4,720,000.00

SUMMARY OF FINANCING RESULTS

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Series	Bond Par	Bond Yield	Contingency	Escrow Yield	Negative Arbitrage	Net Savings
Sample Refunding Bonds, 2014	2,485,000.00	1.445%	3,602.95	0.010%	2,931.93	133,413.85
Sample Refunding Bonds, 2014	2,235,000.00	1.309%	-16.84	0.060%	17,294.12	140,941.41
	4,720,000.00		3,586.11		20,226.05	274,355.26

Aggregate:

Arbitrage Yield 1.373037%
 Escrow Yield 0.053021%

SUMMARY OF REFUNDING RESULTS

City of Watertown, New York
Composite Financing
Level Savings Scenario
Rates as of January 24, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Arbitrage yield	1.373037%
Escrow yield	0.053021%
Bond Par Amount	4,720,000.00
True Interest Cost	1.525666%
Net Interest Cost	1.528543%
Average Coupon	1.380741%
Average Life	3.383
Par amount of refunded bonds	4,500,000.00
Average coupon of refunded bonds	4.177521%
Average life of refunded bonds	3.578
PV of prior debt to 04/03/2014 @ 1.373037%	4,990,769.15
Net PV Savings	274,355.26
Percentage savings of refunded bonds	6.096784%
Percentage savings of refunding bonds	5.812611%

SAVINGS

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/03/2014 @ 1.3730372%
06/30/2014	44,562.50	37,820.42	6,742.08	6,731.33
06/30/2015	685,693.76	649,935.92	35,757.84	35,477.69
06/30/2016	982,443.76	951,337.50	31,106.26	30,403.13
06/30/2017	899,975.01	865,560.00	34,415.01	33,173.00
06/30/2018	893,318.76	863,555.00	29,763.76	28,297.29
06/30/2019	735,443.76	698,912.50	36,531.26	34,254.34
06/30/2020	432,896.89	394,246.25	38,650.64	35,751.33
06/30/2021	390,584.38	357,405.00	33,179.38	30,290.89
06/30/2022	56,375.00	43,345.00	13,030.00	11,722.96
06/30/2023	54,250.00	42,265.00	11,985.00	10,633.80
06/30/2024	52,125.00	36,085.00	16,040.00	14,033.37
	5,227,668.82	4,940,467.59	287,201.23	270,769.15

Savings Summary

PV of savings from cash flow	270,769.15
Plus: Refunding funds on hand	3,586.11
Net PV Savings	<u>274,355.26</u>

BOND PRICING

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	05/15/2014	35,000	0.400%	0.400%	100.000
	11/15/2014	45,000	0.550%	0.550%	100.000
	01/15/2015	560,000	0.550%	0.550%	100.000
	11/15/2015	440,000	0.550%	0.550%	100.000
	01/15/2016	465,000	0.700%	0.700%	100.000
	11/15/2016	375,000	0.700%	0.700%	100.000
	01/15/2017	450,000	0.900%	0.900%	100.000
	11/15/2017	365,000	0.900%	0.900%	100.000
	01/15/2018	465,000	1.250%	1.250%	100.000
	11/15/2018	350,000	1.250%	1.250%	100.000
	01/15/2019	325,000	1.550%	1.550%	100.000
	11/15/2019	315,000	1.550%	1.550%	100.000
	01/15/2020	65,000	2.000%	2.000%	100.000
	11/15/2020	310,000	2.000%	2.000%	100.000
	01/15/2021	40,000	2.400%	2.400%	100.000
	01/15/2022	40,000	2.700%	2.700%	100.000
	01/15/2023	40,000	2.950%	2.950%	100.000
	01/15/2024	35,000	3.100%	3.100%	100.000
		4,720,000			

Dated Date	04/03/2014	
Delivery Date	04/03/2014	
Par Amount	4,720,000.00	
Original Issue Discount		
Production	4,720,000.00	100.000000%
Underwriter's Discount	-23,600.00	-0.500000%
Purchase Price	4,696,400.00	99.500000%
Accrued Interest		
Net Proceeds	4,696,400.00	

BOND SUMMARY STATISTICS

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Last Maturity	01/15/2024
Arbitrage Yield	1.373037%
True Interest Cost (TIC)	1.525666%
Net Interest Cost (NIC)	1.528543%
All-In TIC	2.018403%
Average Coupon	1.380741%
Average Life (years)	3.383
Duration of Issue (years)	3.305
Par Amount	4,720,000.00
Bond Proceeds	4,720,000.00
Total Interest	220,467.59
Net Interest	244,067.59
Total Debt Service	4,940,467.59
Maximum Annual Debt Service	951,337.50
Average Annual Debt Service	504,988.17
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	4,720,000.00	100.000	1.381%	3.383
	4,720,000.00			3.383

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,720,000.00	4,720,000.00	4,720,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-23,600.00	-23,600.00	
- Cost of Issuance Expense		-75,000.00	
- Other Amounts			
Target Value	4,696,400.00	4,621,400.00	4,720,000.00
Target Date	04/03/2014	04/03/2014	04/03/2014
Yield	1.525666%	2.018403%	1.373037%

BOND DEBT SERVICE

City of Watertown, New York
 Composite Financing
 Level Savings Scenario
 Rates as of January 24, 2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2014	35,000	0.400%	2,820.42	37,820.42	
06/30/2014					37,820.42
07/15/2014			7,604.67	7,604.67	
11/15/2014	45,000	0.550%	12,017.50	57,017.50	
01/15/2015	560,000	0.550%	13,420.00	573,420.00	
05/15/2015			11,893.75	11,893.75	
06/30/2015					649,935.92
07/15/2015			11,880.00	11,880.00	
11/15/2015	440,000	0.550%	11,893.75	451,893.75	
01/15/2016	465,000	0.700%	11,880.00	476,880.00	
05/15/2016			10,683.75	10,683.75	
06/30/2016					951,337.50
07/15/2016			10,252.50	10,252.50	
11/15/2016	375,000	0.700%	10,683.75	385,683.75	
01/15/2017	450,000	0.900%	10,252.50	460,252.50	
05/15/2017			9,371.25	9,371.25	
06/30/2017					865,560.00
07/15/2017			8,227.50	8,227.50	
11/15/2017	365,000	0.900%	9,371.25	374,371.25	
01/15/2018	465,000	1.250%	8,227.50	473,227.50	
05/15/2018			7,728.75	7,728.75	
06/30/2018					863,555.00
07/15/2018			5,321.25	5,321.25	
11/15/2018	350,000	1.250%	7,728.75	357,728.75	
01/15/2019	325,000	1.550%	5,321.25	330,321.25	
05/15/2019			5,541.25	5,541.25	
06/30/2019					698,912.50
07/15/2019			2,802.50	2,802.50	
11/15/2019	315,000	1.550%	5,541.25	320,541.25	
01/15/2020	65,000	2.000%	2,802.50	67,802.50	
05/15/2020			3,100.00	3,100.00	
06/30/2020					394,246.25
07/15/2020			2,152.50	2,152.50	
11/15/2020	310,000	2.000%	3,100.00	313,100.00	
01/15/2021	40,000	2.400%	2,152.50	42,152.50	
06/30/2021					357,405.00
07/15/2021			1,672.50	1,672.50	
01/15/2022	40,000	2.700%	1,672.50	41,672.50	
06/30/2022					43,345.00
07/15/2022			1,132.50	1,132.50	
01/15/2023	40,000	2.950%	1,132.50	41,132.50	
06/30/2023					42,265.00
07/15/2023			542.50	542.50	
01/15/2024	35,000	3.100%	542.50	35,542.50	
06/30/2024					36,085.00
	4,720,000		220,467.59	4,940,467.59	4,940,467.59

AGGREGATE DEBT SERVICE

City of Watertown, New York
Composite Financing
Level Savings Scenario
Rates as of January 24, 2014

Period Ending	Sample Refunding Bonds, 2014	Sample Refunding Bonds, 2014	Aggregate Debt Service
06/30/2014		37,820.42	37,820.42
06/30/2015	581,024.67	68,911.25	649,935.92
06/30/2016	488,760.00	462,577.50	951,337.50
06/30/2017	470,505.00	395,055.00	865,560.00
06/30/2018	481,455.00	382,100.00	863,555.00
06/30/2019	335,642.50	363,270.00	698,912.50
06/30/2020	70,605.00	323,641.25	394,246.25
06/30/2021	44,305.00	313,100.00	357,405.00
06/30/2022	43,345.00		43,345.00
06/30/2023	42,265.00		42,265.00
06/30/2024	36,085.00		36,085.00
	2,593,992.17	2,346,475.42	4,940,467.59

SUMMARY OF BONDS REFUNDED

City of Watertown, New York
Sample Refunding Bonds, 2014

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement Bonds, 2005, SER05:					
SERIALS	01/15/2015	4.000%	500,000.00	05/05/2014	100.000
	01/15/2016	4.000%	425,000.00	05/05/2014	100.000
	01/15/2017	4.000%	425,000.00	05/05/2014	100.000
	01/15/2018	4.000%	450,000.00	05/05/2014	100.000
	01/15/2019	4.000%	325,000.00	05/05/2014	100.000
	01/15/2020	4.125%	75,000.00	05/05/2014	100.000
	01/15/2021	4.200%	50,000.00	05/05/2014	100.000
	01/15/2022	4.250%	50,000.00	05/05/2014	100.000
	01/15/2023	4.250%	50,000.00	05/05/2014	100.000
	01/15/2024	4.250%	50,000.00	05/05/2014	100.000
			2,400,000.00		

SOURCES AND USES OF FUNDS

City of Watertown, New York
Sample Refunding Bonds, 2014

Sources:

Bond Proceeds:	
Par Amount	2,485,000.00
	<hr/>
	2,485,000.00

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.82
SLGS Purchases	<hr/>
	2,429,485.00
	2,429,485.82
Delivery Date Expenses:	
Cost of Issuance	39,486.23
Underwriter's Discount	<hr/>
	12,425.00
	51,911.23
Other Uses of Funds:	
Additional Proceeds	3,602.95
	<hr/>
	2,485,000.00

SUMMARY OF REFUNDING RESULTS

City of Watertown, New York
Sample Refunding Bonds, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Arbitrage yield	1.373037%
Escrow yield	0.009863%
Bond Par Amount	2,485,000.00
True Interest Cost	1.615823%
Effective Interest Cost	1.444667%
Net Interest Cost	1.621797%
Average Coupon	1.455833%
Average Life	3.013
Par amount of refunded bonds	2,400,000.00
Average coupon of refunded bonds	4.058780%
Average life of refunded bonds	3.200
PV of prior debt to 04/03/2014 @ 1.373037%	2,620,040.67
Net PV Savings	133,413.85
Percentage savings of refunded bonds	5.558910%
Percentage savings of refunding bonds	5.368767%

SAVINGS

City of Watertown, New York
Sample Refunding Bonds, 2014

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/03/2014 @ 1.3730372%
06/30/2015	596,568.76	581,024.67	15,544.09	15,654.66
06/30/2016	501,568.76	488,760.00	12,808.76	12,676.88
06/30/2017	484,568.76	470,505.00	14,063.76	13,667.28
06/30/2018	492,568.76	481,455.00	11,113.76	10,638.17
06/30/2019	349,568.76	335,642.50	13,926.26	13,088.72
06/30/2020	86,568.76	70,605.00	15,963.76	14,768.06
06/30/2021	58,475.00	44,305.00	14,170.00	12,926.99
06/30/2022	56,375.00	43,345.00	13,030.00	11,722.96
06/30/2023	54,250.00	42,265.00	11,985.00	10,633.80
06/30/2024	52,125.00	36,085.00	16,040.00	14,033.37
	2,732,637.56	2,593,992.17	138,645.39	129,810.90

Savings Summary

PV of savings from cash flow	129,810.90
Plus: Refunding funds on hand	3,602.95
Net PV Savings	133,413.85

BOND PRICING

City of Watertown, New York
 Sample Refunding Bonds, 2014

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	01/15/2015	560,000	0.550%	0.550%	100.000
	01/15/2016	465,000	0.700%	0.700%	100.000
	01/15/2017	450,000	0.900%	0.900%	100.000
	01/15/2018	465,000	1.250%	1.250%	100.000
	01/15/2019	325,000	1.550%	1.550%	100.000
	01/15/2020	65,000	2.000%	2.000%	100.000
	01/15/2021	40,000	2.400%	2.400%	100.000
	01/15/2022	40,000	2.700%	2.700%	100.000
	01/15/2023	40,000	2.950%	2.950%	100.000
	01/15/2024	35,000	3.100%	3.100%	100.000
		2,485,000			

Dated Date	04/03/2014	
Delivery Date	04/03/2014	
First Coupon	07/15/2014	
Par Amount	2,485,000.00	
Original Issue Discount		
Production	2,485,000.00	100.000000%
Underwriter's Discount	-12,425.00	-0.500000%
Purchase Price	2,472,575.00	99.500000%
Accrued Interest		
Net Proceeds	2,472,575.00	

BOND SUMMARY STATISTICS

City of Watertown, New York
 Sample Refunding Bonds, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Last Maturity	01/15/2024
Arbitrage Yield	1.373037%
True Interest Cost (TIC)	1.615823%
Net Interest Cost (NIC)	1.621797%
All-In TIC	2.169053%
Average Coupon	1.455833%
Average Life (years)	3.013
Duration of Issue (years)	2.948
Par Amount	2,485,000.00
Bond Proceeds	2,485,000.00
Total Interest	108,992.17
Net Interest	121,417.17
Total Debt Service	2,593,992.17
Maximum Annual Debt Service	581,024.67
Average Annual Debt Service	265,144.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	2,485,000.00	100.000	1.456%	3.013
	2,485,000.00			3.013

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,485,000.00	2,485,000.00	2,485,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-12,425.00	-12,425.00	
- Cost of Issuance Expense		-39,486.23	
- Other Amounts			
Target Value	2,472,575.00	2,433,088.77	2,485,000.00
Target Date	04/03/2014	04/03/2014	04/03/2014
Yield	1.615823%	2.169053%	1.373037%

BOND DEBT SERVICE

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/15/2014			7,604.67	7,604.67	
01/15/2015	560,000	0.550%	13,420.00	573,420.00	
06/30/2015					581,024.67
07/15/2015			11,880.00	11,880.00	
01/15/2016	465,000	0.700%	11,880.00	476,880.00	
06/30/2016					488,760.00
07/15/2016			10,252.50	10,252.50	
01/15/2017	450,000	0.900%	10,252.50	460,252.50	
06/30/2017					470,505.00
07/15/2017			8,227.50	8,227.50	
01/15/2018	465,000	1.250%	8,227.50	473,227.50	
06/30/2018					481,455.00
07/15/2018			5,321.25	5,321.25	
01/15/2019	325,000	1.550%	5,321.25	330,321.25	
06/30/2019					335,642.50
07/15/2019			2,802.50	2,802.50	
01/15/2020	65,000	2.000%	2,802.50	67,802.50	
06/30/2020					70,605.00
07/15/2020			2,152.50	2,152.50	
01/15/2021	40,000	2.400%	2,152.50	42,152.50	
06/30/2021					44,305.00
07/15/2021			1,672.50	1,672.50	
01/15/2022	40,000	2.700%	1,672.50	41,672.50	
06/30/2022					43,345.00
07/15/2022			1,132.50	1,132.50	
01/15/2023	40,000	2.950%	1,132.50	41,132.50	
06/30/2023					42,265.00
07/15/2023			542.50	542.50	
01/15/2024	35,000	3.100%	542.50	35,542.50	
06/30/2024					36,085.00
	2,485,000		108,992.17	2,593,992.17	2,593,992.17

ESCROW REQUIREMENTS

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Interest	Principal Redeemed	Total
05/05/2014	29,507.12	2,400,000.00	2,429,507.12
	29,507.12	2,400,000.00	2,429,507.12

PRIOR BOND DEBT SERVICE

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/15/2014			48,284.38	48,284.38	
01/15/2015	500,000	4.000%	48,284.38	548,284.38	
06/30/2015					596,568.76
07/15/2015			38,284.38	38,284.38	
01/15/2016	425,000	4.000%	38,284.38	463,284.38	
06/30/2016					501,568.76
07/15/2016			29,784.38	29,784.38	
01/15/2017	425,000	4.000%	29,784.38	454,784.38	
06/30/2017					484,568.76
07/15/2017			21,284.38	21,284.38	
01/15/2018	450,000	4.000%	21,284.38	471,284.38	
06/30/2018					492,568.76
07/15/2018			12,284.38	12,284.38	
01/15/2019	325,000	4.000%	12,284.38	337,284.38	
06/30/2019					349,568.76
07/15/2019			5,784.38	5,784.38	
01/15/2020	75,000	4.125%	5,784.38	80,784.38	
06/30/2020					86,568.76
07/15/2020			4,237.50	4,237.50	
01/15/2021	50,000	4.200%	4,237.50	54,237.50	
06/30/2021					58,475.00
07/15/2021			3,187.50	3,187.50	
01/15/2022	50,000	4.250%	3,187.50	53,187.50	
06/30/2022					56,375.00
07/15/2022			2,125.00	2,125.00	
01/15/2023	50,000	4.250%	2,125.00	52,125.00	
06/30/2023					54,250.00
07/15/2023			1,062.50	1,062.50	
01/15/2024	50,000	4.250%	1,062.50	51,062.50	
06/30/2024					52,125.00
	2,400,000		332,637.56	2,732,637.56	2,732,637.56

ESCROW COST

City of Watertown, New York
 Sample Refunding Bonds, 2014

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	05/05/2014	2,429,485	0.010%	2,429,485.00
		2,429,485		2,429,485.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
04/03/2014	2,429,485	0.82	2,429,485.82	0.009863%
	2,429,485	0.82	2,429,485.82	

ESCROW CASH FLOW

City of Watertown, New York
 Sample Refunding Bonds, 2014

Date	Principal	Interest	Net Escrow Receipts	Present Value to 04/03/2014 @ 0.0098634%
05/05/2014	2,429,485.00	21.30	2,429,506.30	2,429,485.00
	2,429,485.00	21.30	2,429,506.30	2,429,485.00

Escrow Cost Summary

Purchase date	04/03/2014
Purchase cost of securities	2,429,485.00
Target for yield calculation	2,429,485.00

ESCROW SUFFICIENCY

City of Watertown, New York
Sample Refunding Bonds, 2014

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
04/03/2014		0.82	0.82	0.82
05/05/2014	2,429,507.12	2,429,506.30	-0.82	
	2,429,507.12	2,429,507.12	0.00	

SUMMARY OF BONDS REFUNDED

City of Watertown, New York
 Sample Refunding Bonds, 2014

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement Bonds, Series B, SER05B:					
SERIALS	11/15/2015	4.125%	400,000.00	11/15/2014	100.000
	11/15/2016	4.125%	350,000.00	11/15/2014	100.000
	11/15/2017	4.250%	350,000.00	11/15/2014	100.000
	11/15/2018	4.250%	350,000.00	11/15/2014	100.000
	11/15/2019	4.375%	325,000.00	11/15/2014	100.000
	11/15/2020	4.375%	325,000.00	11/15/2014	100.000
			2,100,000.00		

SOURCES AND USES OF FUNDS

City of Watertown, New York
Sample Refunding Bonds, 2014

Sources:

Bond Proceeds:	
Par Amount	2,235,000.00
	<hr/>
	2,235,000.00

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.07
SLGS Purchases	2,188,328.00
	<hr/>
	2,188,328.07
Delivery Date Expenses:	
Cost of Issuance	35,513.77
Underwriter's Discount	11,175.00
	<hr/>
	46,688.77
Other Uses of Funds:	
Additional Proceeds	-16.84
	<hr/>
	2,235,000.00

SUMMARY OF REFUNDING RESULTS

City of Watertown, New York
Sample Refunding Bonds, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Arbitrage yield	1.373037%
Escrow yield	0.060044%
Bond Par Amount	2,235,000.00
True Interest Cost	1.445613%
Effective Interest Cost	1.309414%
Net Interest Cost	1.446221%
Average Coupon	1.314452%
Average Life	3.795
Par amount of refunded bonds	2,100,000.00
Average coupon of refunded bonds	4.285827%
Average life of refunded bonds	4.010
PV of prior debt to 04/03/2014 @ 1.373037%	2,370,728.47
Net PV Savings	140,941.41
Percentage savings of refunded bonds	6.711496%
Percentage savings of refunding bonds	6.306103%

SAVINGS

City of Watertown, New York
Sample Refunding Bonds, 2014

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 04/03/2014 @ 1.3730372%
06/30/2014	44,562.50	37,820.42	6,742.08	6,731.33
06/30/2015	89,125.00	68,911.25	20,213.75	19,823.03
06/30/2016	480,875.00	462,577.50	18,297.50	17,726.25
06/30/2017	415,406.25	395,055.00	20,351.25	19,505.72
06/30/2018	400,750.00	382,100.00	18,650.00	17,659.13
06/30/2019	385,875.00	363,270.00	22,605.00	21,165.62
06/30/2020	346,328.13	323,641.25	22,686.88	20,983.27
06/30/2021	332,109.38	313,100.00	19,009.38	17,363.91
	2,495,031.26	2,346,475.42	148,555.84	140,958.25

Savings Summary

PV of savings from cash flow	140,958.25
Plus: Refunding funds on hand	-16.84
Net PV Savings	140,941.41

BOND PRICING

City of Watertown, New York
Sample Refunding Bonds, 2014

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	05/15/2014	35,000	0.400%	0.400%	100.000
	11/15/2014	45,000	0.550%	0.550%	100.000
	11/15/2015	440,000	0.550%	0.550%	100.000
	11/15/2016	375,000	0.700%	0.700%	100.000
	11/15/2017	365,000	0.900%	0.900%	100.000
	11/15/2018	350,000	1.250%	1.250%	100.000
	11/15/2019	315,000	1.550%	1.550%	100.000
	11/15/2020	310,000	2.000%	2.000%	100.000
		2,235,000			

Dated Date	04/03/2014		
Delivery Date	04/03/2014		
First Coupon	05/15/2014		
Par Amount	2,235,000.00		
Original Issue Discount			
Production	2,235,000.00	100.000000%	
Underwriter's Discount	-11,175.00	-0.500000%	
Purchase Price	2,223,825.00	99.500000%	
Accrued Interest			
Net Proceeds	2,223,825.00		

BOND SUMMARY STATISTICS

City of Watertown, New York
Sample Refunding Bonds, 2014

Dated Date	04/03/2014
Delivery Date	04/03/2014
Last Maturity	11/15/2020
Arbitrage Yield	1.373037%
True Interest Cost (TIC)	1.445613%
Net Interest Cost (NIC)	1.446221%
All-In TIC	1.884772%
Average Coupon	1.314452%
Average Life (years)	3.795
Duration of Issue (years)	3.703
Par Amount	2,235,000.00
Bond Proceeds	2,235,000.00
Total Interest	111,475.42
Net Interest	122,650.42
Total Debt Service	2,346,475.42
Maximum Annual Debt Service	462,577.50
Average Annual Debt Service	354,631.05
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	2,235,000.00	100.000	1.314%	3.795
	2,235,000.00			3.795

	TIC	All-In TIC	Arbitrage Yield
Par Value	2,235,000.00	2,235,000.00	2,235,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-11,175.00	-11,175.00	
- Cost of Issuance Expense		-35,513.77	
- Other Amounts			
Target Value	2,223,825.00	2,188,311.23	2,235,000.00
Target Date	04/03/2014	04/03/2014	04/03/2014
Yield	1.445613%	1.884772%	1.373037%

BOND DEBT SERVICE

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2014	35,000	0.400%	2,820.42	37,820.42	
06/30/2014					37,820.42
11/15/2014	45,000	0.550%	12,017.50	57,017.50	
05/15/2015			11,893.75	11,893.75	
06/30/2015					68,911.25
11/15/2015	440,000	0.550%	11,893.75	451,893.75	
05/15/2016			10,683.75	10,683.75	
06/30/2016					462,577.50
11/15/2016	375,000	0.700%	10,683.75	385,683.75	
05/15/2017			9,371.25	9,371.25	
06/30/2017					395,055.00
11/15/2017	365,000	0.900%	9,371.25	374,371.25	
05/15/2018			7,728.75	7,728.75	
06/30/2018					382,100.00
11/15/2018	350,000	1.250%	7,728.75	357,728.75	
05/15/2019			5,541.25	5,541.25	
06/30/2019					363,270.00
11/15/2019	315,000	1.550%	5,541.25	320,541.25	
05/15/2020			3,100.00	3,100.00	
06/30/2020					323,641.25
11/15/2020	310,000	2.000%	3,100.00	313,100.00	
06/30/2021					313,100.00
	2,235,000		111,475.42	2,346,475.42	2,346,475.42

ESCROW REQUIREMENTS

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Interest	Principal Redeemed	Total
05/15/2014	44,562.50		44,562.50
11/15/2014	44,562.50	2,100,000.00	2,144,562.50
	89,125.00	2,100,000.00	2,189,125.00

PRIOR BOND DEBT SERVICE

City of Watertown, New York
Sample Refunding Bonds, 2014

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/15/2014			44,562.50	44,562.50	
06/30/2014					44,562.50
11/15/2014			44,562.50	44,562.50	
05/15/2015			44,562.50	44,562.50	
06/30/2015					89,125.00
11/15/2015	400,000	4.125%	44,562.50	444,562.50	
05/15/2016			36,312.50	36,312.50	
06/30/2016					480,875.00
11/15/2016	350,000	4.125%	36,312.50	386,312.50	
05/15/2017			29,093.75	29,093.75	
06/30/2017					415,406.25
11/15/2017	350,000	4.250%	29,093.75	379,093.75	
05/15/2018			21,656.25	21,656.25	
06/30/2018					400,750.00
11/15/2018	350,000	4.250%	21,656.25	371,656.25	
05/15/2019			14,218.75	14,218.75	
06/30/2019					385,875.00
11/15/2019	325,000	4.375%	14,218.75	339,218.75	
05/15/2020			7,109.38	7,109.38	
06/30/2020					346,328.13
11/15/2020	325,000	4.375%	7,109.38	332,109.38	
06/30/2021					332,109.38
	2,100,000		395,031.26	2,495,031.26	2,495,031.26

ESCROW COST

City of Watertown, New York
 Sample Refunding Bonds, 2014

Type of Security	Maturity Date	Par Amount	Rate	Total Cost
SLGS	05/15/2014	44,562	0.010%	44,562.00
SLGS	11/15/2014	2,143,766	0.060%	2,143,766.00
		2,188,328		2,188,328.00

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
04/03/2014	2,188,328	0.07	2,188,328.07	0.060044%
	2,188,328	0.07	2,188,328.07	

ESCROW CASH FLOW

City of Watertown, New York
 Sample Refunding Bonds, 2014

Date	Principal	Interest	Net Escrow Receipts	Present Value to 04/03/2014 @ 0.0600444%
05/15/2014	44,562.00	0.51	44,562.51	44,559.39
11/15/2014	2,143,766.00	796.42	2,144,562.42	2,143,768.61
	2,188,328.00	796.93	2,189,124.93	2,188,328.00

Escrow Cost Summary

Purchase date	04/03/2014
Purchase cost of securities	2,188,328.00
Target for yield calculation	2,188,328.00

ESCROW SUFFICIENCY

City of Watertown, New York
Sample Refunding Bonds, 2014

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
04/03/2014		0.07	0.07	0.07
05/15/2014	44,562.50	44,562.51	0.01	0.08
11/15/2014	2,144,562.50	2,144,562.42	-0.08	
	2,189,125.00	2,189,125.00	0.00	