

ROCKLAND COUNTY SOLID WASTE MANAGEMENT AUTHORITY

Rockland County, New York

2024 ANNUAL FINANCIAL INFORMATION AND OPERATING DATA

**As of December 31, 2024
(Unless otherwise noted)**

THE AUTHORITY

The Act

The Rockland County Solid Waste Management Authority also known as Rockland Green (hereinafter the “Authority”) is a body corporate and politic constituting a public benefit corporation, duly created and existing pursuant to Title 13-M of the Public Authorities Law of the State of New York (the “Act”). Pursuant to the Act, the Authority has authorization to collect, receive, transfer, transport, process, dispose of, sell, store, convey, recycle, compost, combust and deal with, in any lawful manner, solid waste and any products or by-products thereof, and to plan, develop, construct, operate and finance any solid waste management facility to be located within the County of Rockland (the “County”), including materials recovery facilities and plants and facilities for composting of solid waste. The Act also authorizes the Authority to contract within or without the County for the purpose of solid waste management, and, in particular, contract with any municipality located within the County for the receiving, treating and disposing of any solid waste generated within the municipality and to set the fees and charges to be collected by the Authority therefor.

More particularly, the Authority is empowered to fix and collect, on any equitable basis, rates, rentals, fees and other charges for the use of facilities of, or services or commodities provided by, the Authority, including the availability of any of the foregoing from the Authority. Such rates, rentals, fees and other charges may be fixed and collected from any person to whom such facilities, services or commodities are provided by or made available by the Authority, including generators of solid waste and owners of real property upon which solid waste is generated. The Act also empowers the Authority to acquire real property necessary for its purposes, including by condemnation pursuant to the State eminent domain procedure law if necessary. The Act further authorizes the Authority to issue bonds or notes (“Bonds”) to finance any solid waste management project for any corporate purpose of the Authority, provided that the terms of any private bond sale must be approved in writing by the Comptroller of the State of New York.

The Authority was created by the Act on July 26, 1993, and became active operationally in September 1994 with the appointment of a Board of Directors. In August of 2022, the Act was amended to expand the Authority’s purposes, powers and responsibilities to include animal management services in the County, to provide services and operating facilities to protect and promote animal care and to protect public health and safety, including those in connection with the processing and disposal of animal waste; the disposal of dead wildlife removed from roadways following wildlife-vehicle collisions; the sheltering of stray, lost, abandoned or surrendered animals; providing animal control; and any other similar services related thereto (“Animal Management Services”). The Act’s amendment provides for the imposition of an “animal management charge” (the “Animal Management Charge”) to be imposed and collected similarly to the charge imposed for the solid waste management system (the “Solid Waste Disposal Charge”). The amendment also provided that, in order to be more consistent with the Authority’s current goals, mission and objectives, the Authority would be permitted to also be known as Rockland Green. In 2024, the Act was further amended to permit the Authority to also be known as RG CARES (in addition to Rockland Green). The amended Act can be found on the Authority’s website at: <https://www.rocklandgreen.com/about-us/legal-and-notices/authority-act/>.

Authority Members

The Authority is governed by a board consisting of 17 members, which appoints the officers of the Authority generally from its membership. Eight members shall be members of the County Legislature with five of the eight being appointed by the chairman of the County Legislature and three being appointed by the minority leader of the County Legislature. Five members are the elected supervisors of the five towns located within the County. Two members are appointed by the County Executive. Two members are mayors of villages within the County and shall be appointed by the County Legislature upon the recommendation of the Rockland County Conference of Mayors. The Chairman of the Authority is Howard T. Phillips, Jr., who is also currently the elected Supervisor of the Town of Haverstraw.

Management and Employees. The Authority presently has an Executive Director, General Counsel, Director of Finance, Assistant Solid Waste Operations Manager, Engineer II and support staff. Set forth below is a description of the senior staff of the Authority.

Gerard M. Damiani, Jr. – Mr. Damiani was named Executive Director on June 25, 2020. Prior to that, Mr. Damiani served as the Authority’s permanent Operations Manager from January 2015 until being named Executive Director. Additionally, from 2010 through 2014 Mr. Damiani served as the Assistant Solid Waste Operations Manager. As Executive Director, Mr. Damiani is responsible for implementing the strategic goals and objectives of the organization and giving direction and leadership toward the achievement of the organization’s philosophy, mission, strategy, and its annual goals.

Kenneth J. Murphy, Esq. – Mr. Murphy was named General Counsel to the Authority in April 2021. Mr. Murphy began his legal career at the Legal Aid Society, Criminal Defense Division, Bronx County, in 1983 and established a private practice in Rockland County in 1995. He is currently a partner with the firm of Murphy and Weaver, Attorneys at Law, located in New City, New York, whose practice areas include commercial and residential real estate, criminal defense, bankruptcy and estates. Mr. Murphy has extensive trial experience in the Courts of Bronx County and Rockland County and is a committee (criminal law) chair and longstanding member of the Rockland County Bar Association.

Jeremy Goldstein – Mr. Goldstein has served as the Authority’s Director of Finance since September 2017. Mr. Goldstein oversees all of the fiscal duties related to the Authority, including but not limited to budgeting, bookkeeping and accounting, payroll, and financial reporting. Prior to joining the Authority, Mr. Goldstein worked for the Port Authority of NY & NJ for nearly ten years in various capacities, including management and budget, financial management, and real estate finance.

Ronnie Ludwig – Mr. Ludwig has served as the Authority’s Assistant Solid Waste Operations Manager since March 2, 2020. In this capacity, Mr. Ludwig is responsible for overseeing the day-to-day operations of the Solid Waste Management System. Mr. Ludwig works directly with and supervises the Authority’s transfer station staff and is the primary liaison between the Authority and the private contractors who operate the Authority’s various facilities.

Deandre Louis – Ms. Louis was named Engineer II on November 20, 2020. Ms. Louis previously served as Engineer I for the Authority from October 2015 until being appointed to Engineer II. As Engineer II, Ms. Louis is responsible for the inspection of construction and operation contracts and projects, as well as in-house contracts. This involves reviewing and/or preparing procurements, plans, specifications, and contracts, ensuring regulatory and contractual compliance through inspections, and maintaining data for and writing reports.

The Authority, as of December 31, 2024, employed 30 full-time and 8 part-time employees. The Authority performs all of its operations and services through the use of its own employees or through contracting with private vendors. The Authority has recognized Local 456, International Brotherhood of Teamsters (the “Union”) as the representative of certain employees of the Authority. The positions include: Receptionist, Recycling Coordinator, Public Information Specialist, Junior Administrative Assistant, Assistant Solid Waste Educator, Senior Program Assistant, and Senior Account Clerk-Typist.

A more comprehensive list of the Authority’s members and staff can be found in reports filed with the New York State Authorities Budget Office and the Office of the State Comptroller via the State’s online Public

Authorities Reporting Information System (PARIS). The Authority's PARIS reports can also be found on the Authority's website at <https://www.rocklandgreen.com/page/paris-reports-61.html>.

Pension and Other Post-Employment Benefits

Pension. The Authority participates in the New York State and Local Employees' Retirement System (the "Retirement System"), a cost-sharing defined benefit multiple-employer retirement system. The Retirement System provides retirement benefits as well as death and disability benefits. The net position of the Retirement System is held in the New York State Common Retirement Fund (the "Fund"), which was established to hold all net assets and record changes in plan net position allocated to the Retirement System. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the Retirement System. Retirement System benefits are established under the provisions of the New York State Retirement and Social Security Law (the "RSSL"). Once a public employer elects to participate in the Retirement System, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute.

The Retirement System is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at <https://www.osc.state.ny.us/retirement/publications> or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

The Retirement System is contributory for employees who joined the Retirement System after July 2, 1976, who contribute 3 percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010, who generally contribute 3-6 percent of their salary for their entire length of service. Under the authority of the Retirement System, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the Retirement System's fiscal year ending March 31. The Authority's contributions to the Retirement System for Fiscal Years 2024, 2023 and 2022 were \$486,960, \$395,209 and \$329,374, respectively, which were equal to the required contributions for each respective Fiscal Year.

Other Post-Employment Benefits. In addition to the Pension Plan described above, the Authority operates a single employer defined benefit plan (the "OPEB Plan") that pays a portion of the retiree's health insurance premiums and Medicare Part B Premiums. Under the OPEB Plan, the Authority pays a portion of a spouse of a retiree's health insurance premiums, for the life of the retiree. Under the OPEB Plan the Authority pays a portion of a spouse's Medicare Part B Premiums for the life of the spouse. As of December 31, 2024, there were six retired employees receiving benefits under the OPEB Plan. On January 1, 2017, the Authority implemented GASB Statement No. 75, which replaces GASB Statement No. 45, Accounting and Financial Reporting for Postemployment Benefits Other than Pensions.

As with most governmental entities within the State, the Authority funds the OPEB Plan on a pay-as-you-go basis as a current operating expense, and reflects the expense on its financial statements in the Fiscal Year in which payments are made.

As of December 31, 2024 and 2023, the Authority reported a liability of \$9,350,099 and \$8,869,997 for its OPEB liability, respectively. The OPEB liability was measured as of December 31, 2024 by an actuarial valuation as of that date. For the years ended December 31, 2024 and 2023, the Authority recognized OPEB expenses of \$359,739 and \$368,952, respectively. For additional information on the OPEB Plan and the assumptions used in the actuarial valuation see Note 8 to the audited financial statements.

Annual Budget Process

The Solid Waste Management System Bond Resolution (the “Solid Waste Management System General Resolution”) requires that the Authority, before the beginning of each Fiscal Year, prepare its Annual Budget showing for the ensuing Fiscal Year its estimated Operating Expenses, Debt Service, Revenues, the Operating Reserve Requirement, the Renewal and Replacement Requirement, the System Improvement Requirement, amounts necessary for the payment of Subordinated Indebtedness incurred by the Authority pursuant to the Solid Waste Management System General Resolution, if any, and amounts expected or required to be transferred from the General Fund or the Operating Reserve Fund to any other Fund. There is a similar requirement in the Animal Management Services Bond Resolution (the “Animal Management Services General Resolution” and together with the Solid Waste Management System General Resolution, the “General Resolutions”). Such Annual Budgets must show estimated monthly receipts and disbursements by Fund and may set forth additional matters in the Authority’s discretion. In setting forth its estimated Revenues, the Authority will establish the schedule of both the Solid Waste Disposal Charges and Animal Management Charge for the upcoming Fiscal Year.

Solid Waste Program

In 1992, the New York State Department of Environmental Conservation (“NYSDEC”) approved the County’s Final Integrated Solid Waste Management Plan and Generic Environmental Impact Statement (the “Plan”). Under the Plan, the County is responsible for developing several recycling facilities and a long-term plan for non-recyclable municipal solid waste. The Authority was created by the State Legislature in 1993 at the request of the County to implement certain provisions of the Plan and to develop the necessary solid waste management facilities. The most recent version of the Plan was updated and adopted by the Authority Board in January 2015 and approved by the NYSDEC in December 2015. The Authority continues to implement the Plan, which was designed to meet both the current needs of the County and the requirements of the New York State Solid Waste Management Plan. The Plan emphasizes waste reduction, recycling and reuse as top priorities and supports the continued development of sustainable infrastructure to manage materials such as paper, glass, metal and plastic containers; compostable organics; sewage sludge; construction and demolition debris and bulky wastes. The Plan does not provide for any changes in the existing patterns of municipal responsibility for basic collection and disposal of municipal solid waste other than recyclables.

Service Area

The County is located in the lower Hudson River Valley region of the State bordered by the Hudson River on the east, Orange County, New York on the northwest and by Bergen and Passaic Counties, New Jersey to the south. The County encompasses an area of approximately 174 square miles. The County consists of five towns and eighteen villages. The County’s current population is approximately 340,807 persons (July 1, 2023, Population Estimate, U.S. Census Bureau).

Debt Service Requirements

Solid Waste

Exhibit A, attached hereto, sets forth the existing annual debt service requirements for the Authority’s Series 2003A Bonds refunded in 2012, the EFC Series 2013 Bonds, the Series 2014A Bonds, the Series 2018A Refunding Bonds and the Series 2021A New Money, B Refunding, and C New Money Bonds (together, the “Solid Waste Bonds”).

Animal Management

In January 2024, the Authority issued its Series 2024A bond anticipation notes (the “Bond Anticipation Notes”) in an aggregate principal amount of \$10 million to finance the purchase of land and an existing warehouse situated thereon and the initial costs of retrofitting the same as a new animal shelter (the “New Animal Shelter”). The Bond Anticipation Notes had an interest rate of 5.5% and were redeemed in full in December 2024.

In December 2024, the Authority issued its Special Obligation Bonds (Animal Shelter Project), Series 2024A (the “Animal Management Services Bonds”) in an aggregate principal amount of \$18 million to redeem the Bond

Anticipation Notes and finance the construction costs of the New Animal Shelter. The Animal Management Services Bonds have a final maturity of December 15, 2054. Exhibit B, attached hereto, sets forth the existing annual debt service requirements for the Animal Management Services Bonds.

Solid Waste Management Practices and Flow Control

Currently, each of the five towns and eighteen villages within the County has responsibility for municipal solid waste, as well as for recyclables, collection and disposal. Except for the few villages that maintain their own municipal collection, such activities are generally undertaken by private haulers pursuant to contracts with the Authority, towns and villages. In 2024, the Authority was responsible for the collection of municipal solid waste for the Villages of Airmont, Haverstraw, New Hempstead, Pomona, Sloatsburg, Spring Valley and Wesley Hills. The Authority was also responsible for the collection of recyclable materials for the Town of Stony Point and the Villages of Grand View-on-Hudson, Nyack, and Piermont. Additionally, the Authority was responsible for solid waste collection from certain County government locations.

Through the late 1980s, most if not all municipal and commercial solid waste within the County was landfilled at in-County or nearby landfills. However, with the advent of the State's landfill closure law and regulations designed to protect drinking water sources, municipalities and commercial haulers began to put in place facilities and contracts to transfer and haul municipal solid waste to out-of-County disposal facilities. All of the municipal landfills within the County have since been closed.

The municipal solid waste generated in each of the towns and villages within the County is disposed of by transfer out-of-County through the Hillburn Transfer Station, the Bowline Transfer Station, and the Clarkstown Transfer Station. All waste generated in the County is required by law to go to the Authority's facilities.

Currently, all municipalities in the County are mandated by law to have provisions for the collection and hauling or drop-off of various recyclable materials. Recyclables are currently hauled by contracted private haulers under contracts with the Authority, towns or villages, or by municipal employees.

The Sludge Generator and Management Agreements. The Authority has agreements for sludge processing for all six Rockland County wastewater treatment plants. The sludge hauling and processing agreements are with the Joint Regional Sewerage District, the Town of Orangetown, the Village of Suffern, the Rockland County Sewer District No. 1 (two plants) and the Town of Stony Point. The Authority also accepts sludge on the spot market from the United States Military Academy at West Point, Ulster County, Suffolk County, New York City DEP Upstate Facilities, Fairfield, Connecticut, Yorktown Heights, New York and various other NYSDEC approved sources.

Flow Control. Flow control refers to the ability of local governments to mandate, through laws or other regulations that all locally-generated solid waste be delivered to designated facilities. On May 20, 2008, the County Legislature, pursuant to language proposed by the Authority, enacted County-wide flow control (the "Flow Control Act"). On June 19, 2008, the County Executive signed the Flow Control Act and caused it to be filed pursuant to State law whereupon it was designated as Chapter 350 of the Laws of Rockland County. On September 24, 2009, regulations pursuant to the Flow Control Act were issued by the Authority and amended on March 16, 2010, October 28, 2010, July 28, 2011, September 27, 2012 and January 22, 2015. County-wide flow control increases the volume of solid waste managed by the Authority so that alternative waste processing technologies can be implemented in the County with the goal of reducing waste disposed of in landfills. Under the Flow Control Act, it is a violation for any hauler to take yard waste, solid waste, certain construction and demolition debris, and/or designated recyclables generated within the County to any facility other than any solid waste facility owned or operated by the Authority, and designated by the Authority for acceptance or disposal of such waste, including but not limited to transfer stations, materials recovery facilities, drop-off centers, and resource recovery facilities. The recycling provisions of the Flow Control Act will not apply to a commercial entity that has applied for and been granted by the Authority an exemption from the Flow Control Act, pursuant to Rules and Regulations thereof, to administer a recycling program. Further, the landscaper provisions of the Flow Control Act will not apply to any landscaper, tree service company or green waste recycler that has applied for and been granted by the Authority an exemption from the Flow Control Act, pursuant to the Rules and Regulations thereof, to administer a green waste recycling program. Additionally, the Flow Control Act will not prohibit private non-commercial composting of yard waste or mulching of leaves, grass-clippings and cuttings. Under the Flow Control Act, the County Department of Health has been designated as the agency

charged with enforcement of the Flow Control Act. The Department of Health is working with the Rockland County Sheriff's Office to increase enforcement of the Flow Control Act. Pursuant to the Flow Control Act, the Authority has prepared a flow control implementation schedule for waste and materials that are to be received at the Authority's facilities. Such implementation schedule is subject to change by the Authority Board.

Host Community Fees

The Authority has entered into agreements with certain towns to pay a host community fee based on the tonnage of solid waste delivered to the Authority's transfer stations and other facilities. The host community fees are paid to the host communities based on actual tons of solid waste delivered to such transfer stations and other facilities. The amount of such host community fees is included in the Solid Waste Disposal Charge. In the event that actual deliveries of solid waste delivered to the transfer stations and other facilities are higher than the amount projected, the Authority would pay such deficit from available cash reserves and could increase the following year's Solid Waste Disposal Charges to replenish its reserve.

Privately Owned Facilities

There are three private transfer stations in the County that are permitted to accept solid waste and one handling and recycling facility permitted to accept construction and demolition debris. Pursuant to the Flow Control Act (discussed above), these private facilities cannot accept solid waste generated within the County. They may, however, receive residential and commercial solid waste generated outside the County.

THE SOLID WASTE MANAGEMENT SYSTEM – FACILITIES

Hillburn Transfer Station

Solid waste collected from residences, businesses, and government buildings are delivered to the transfer stations of the Authority by municipal and commercial haulers and private citizens. The waste is tipped onto the floors of the transfer stations, from which they are loaded into 100 – 154 cubic yard capacity transfer trailers. The trailers haul the waste to permitted disposal facilities located outside the County.

The Hillburn Transfer Station and its scale and scalehouse were purchased by the Authority from the Town of Ramapo on August 12, 1998 and have been operated by the Authority since that date. During 2000 – 2001, the Authority made improvements to the Hillburn Transfer Station, which increased its capacity and subdivided its physical layout in order to install the Recyclables Pre-Processing Facility. The Hillburn Transfer Station Part 360 Permit issued by the NYSDEC was renewed in March 2013 and expired on March 25, 2020. The Authority submitted the required department permit renewal application on September 15, 2019 and on June 2, 2025 the NYSDEC issued an umbrella permit for the Hillburn complex. While the application was pending, the Hillburn Transfer Station continued to operate under the expired permit pursuant to which the Hillburn Transfer Station was permitted to receive 200,200 tons per year of municipal, commercial, and institutional solid waste ("municipal solid waste"), construction and demolition debris, and pre-processing recyclable materials.

Tonnages delivered vary from year to year due to a variety of factors, including competition and economic conditions. The inbound tonnage received at the Hillburn Transfer Station in 2024 was 129,444. The Hillburn Transfer Station is operated by I.W.S. Transfer Systems of NY, Inc. ("IWS") pursuant to the terms of an agreement which had an initial term of five (5) years ending on January 1, 2023, and up to five (5) one-year renewal terms, the first three of which were exercised by the Authority. IWS operates and maintains the transfer station as well as hauls solid waste from the transfer station to the Authority's designated disposal facility. Weigh scale operations for all Authority facilities are conducted by Authority staff.

Materials Recovery Facility

The Materials Recovery Facility receives commingled containers and commingled paper, via dual stream, to produce marketable recovered materials. Commingled containers include green, amber and clear color glass containers/bottles, aluminum cans, tin and bi-metallic containers, plastic containers, aluminum foil/pie plates, milk cartons, and drink boxes. Commingled paper includes newspaper, corrugated containers, magazines, white and color

ledger paper, computer printout paper, chipboard/boxboard, telephone and paperback books, junk mail, and kraft paper. The Materials Recovery Facility processes all of the residential commingled recyclables generated within the County, and with certain exceptions commercial commingled recyclables generated within the County, as well as certain recyclable materials originating outside the County, and delivered in accordance with a contract with the Authority. The Materials Recovery Facility has historically been registered in accordance with NYSDEC regulations, and is authorized to accept up to 250 tons of recyclables per day. The facility's NYSDEC Registration expired April 29, 2024. While the application for renewal was pending, the Materials Recovery Facility continued to operate under the expired registration. A new permit for the Hillburn complex, including the Materials Recovery Facility, was issued on June 2, 2025. During 2022, 2023 and 2024, the Materials Recovery Facility received 36,935, 37,118 and 35,767 tons per year, respectively.

Based on analysis from the Authority's engineers, the Authority determined that the Materials Recovery Facility equipment was beyond its useful life and that the facility needed substantial upgrades, and in September of 2019, the Authority entered into a temporary, two year operating agreement with I.W.S. Transfer Systems of NY, Inc. ("IWS") for the interim trans-load of materials at the Materials Recovery Facility while the Authority made such facility upgrades and improvements, which included the demolition of the existing facility equipment, the design and construction of new state of the art dual stream recyclables processing system equipment, and the construction of additional improvements required at the facility and site (the "MRF Improvement Project"). The interim trans-load agreement with IWS was further extended pending completion of these upgrades to the Materials Recovery Facility. Construction commenced in 2021. During the construction of the Materials Recovery Facility, commingled containers and commingled paper were received and trans-loaded at the Recyclables Preprocessing Facility located at the Hillburn Transfer Station site as well as the Clarkstown Transfer Station site. On July 1, 2023, the Materials Recovery Facility began receiving commingled containers and commingled papers for processing, and certain load-testing milestones for the Materials Recovery Facility were achieved during October 2023, resulting in the Materials Recovery Facility meeting the criteria for substantial completion at that time. As of April 10, 2024, acceptance and final completion of the Materials Recovery Facility had been achieved.

As of February 28, 2023, the Authority entered into a service agreement with Sims Municipal Recycling of New York, LLC ("Sims") for the operation of the improved Materials Recovery Facility. Pursuant to the agreement, Sims commenced interim operations of the Materials Recovery Facility during the shakedown and testing phases, and following acceptance, will operate and maintain the facility for a term of seven years, with a possible additional three-year renewal term exercisable upon the mutual agreement of the parties.

Recyclables Pre-Processing Facility

The Authority's Recyclables Pre-Processing Facility, located at the Hillburn Transfer Station, has the capacity to pre-process certain residential recyclables, dry commercial waste, mixed bulky waste, and construction and demolition waste for recycling.

At present, the Recyclables Pre-Processing Facility is not operating and, therefore, during the period from 2005 to present, revenues and expenses for the Recyclables Pre-Processing Facility have declined to zero. In 2021, the Authority completed certain modifications to the Recyclables Preprocessing Facility so that it would be capable of receiving certain recyclables during the implementation of the improvements to the Materials Recovery Facility. From the period of September 19, 2019 to June 30, 2023, the Recyclables Pre-Processing Facility, as modified, was used for the delivery of commingled containers and residential fiber while the Materials Recovery Facility was under construction.

Household Hazardous Waste Facility

The Household Hazardous Waste Facility is located at the site of the County Firemen's Training Center in the Village of Pomona, New York. The Household Hazardous Waste Facility began operations in 1994. The Authority's NYSDEC Part 360 Permit was issued on November 10, 2015 and expires November 9, 2025. Due to the large quantities of household hazardous waste and electronics delivered by County residents and Conditionally Exempt Small Quantity (commercial) Generators (as defined in the Federal Resource Conservation and Recovery Act ("RCRA"), 40 CFR, Part 261), the Household Hazardous Waste Facility's days and hours of operation have steadily expanded since its inception. The Household Hazardous Waste Facility is operated by Clean Harbors Environmental

Services, Inc. under a contract with the Authority with an initial term that expired on April 30, 2021, and which has been renewed through April 30, 2026. The net expenses of operating the Household Hazardous Waste Facility are collected from the Assessed Solid Waste Disposal Charges. No revenues are received from its operations.

Biosolids Co-composting Facility

The Biosolids Co-composting Facility began operations in June 1999 and has the capability to compost the dewatered biosolids (sludge) generated by all of the municipal wastewater treatment plants within the County, as well as certain municipal wastewater treatment plants located outside the County. The quantities of biosolids processed have ranged from 15,440 to 27,480 tons per year, and in 2024, the Biosolids Co-composting Facility received 26,517 tons of biosolids. In addition, the Biosolids Co-composting Facility is currently permitted to receive twenty (20) tons per day of source-separated organics (food scraps).

The Biosolids Co-composting Facility's operations have been successful in processing the biosolids, and converting them to compost since the initiation of operations. All compost produced has been sold. The Biosolids Co-composting Facility utilizes an aerated, agitated bin technology to compost the biosolids. Prior to composting, biosolids delivered from wastewater treatment plants are mixed with clean wood in order to attain the prescribed moisture content, density, and carbon to nitrogen ratio necessary for the production of compost by the system. All receiving, mixing, agitation, and curing operations are enclosed. Odors generated within the composting building are ducted to an odor control system that employs scrubbers and a biofilter to prevent objectionable odors from leaving the site.

The Biosolids Co-composting Facility is operating under a NYSDEC Permit that sets a maximum annual processing rate at 33,000 wet tons per year of biosolids, yard waste and clean food waste. The current Permit was issued January 20, 2017 and expires on January 19, 2027. The Biosolids Co-composting Facility is operated by WeCare Denali, LLC. The Authority entered into a new agreement with WeCare Denali, LLC as of January 1, 2018 pursuant to a competitive procurement conducted by the Authority. The initial term of the agreement expired on December 31, 2022, and was extended through December 31, 2027 pursuant to a five-year renewal term. The agreement establishes the base annual operations fee and a tonnage-based incremental fee paid by the Authority to the operator and provides for annual increases. The Authority also pays for utilities and certain other expenses under the agreement. The Operator receives a per cubic yard marketing fee for the sale of compost. Tipping fees are charged for biosolids delivered from outside Rockland County. Expenses of the Biosolids Co-composting Facility in excess of revenues are paid through the Solid Waste Disposal Charges.

Bowline Transfer Station

The Bowline Transfer Station began operations in 1993. The Bowline Transfer Station was acquired by the Authority from Bowline Realty Corp. on June 13, 2008, and serves the northern portion of the County. The tonnages (inbound) received in 2022, 2023, and 2024 were, respectively, 46,560, 47,540 and 42,149. The primary sources of waste received at the Bowline Transfer Station are municipal solid waste collected under municipal contracts and commercial waste.

The Authority has contracted with Mr. Bult's, Inc. ("MBI") to operate and to provide hauling and disposal services for waste delivered to the Bowline Transfer Station. Both the Operation and Maintenance Agreement and the Hauling Agreement were entered into with MBI as of February 1, 2020, each for an initial term of five (5) years, with up to five one-year renewal terms exercisable by the Authority. The Authority exercised the first one-year renewal term for each such agreement. The Bowline Transfer Station is operating under a NYSDEC Part 360 Permit issued November 4, 2022 and expiring November 3, 2027. The Bowline Transfer Station is permitted to handle a maximum of 300 tons per day and 1,000 tons per week of municipal solid waste and construction and demolition debris.

Clarkstown Transfer Station

The Clarkstown Transfer Station was constructed by a private firm on behalf of the Town of Clarkstown and commenced operations in 1990. The Clarkstown Transfer Station was acquired by the Authority from the Town of Clarkstown in 2009. Since October 15, 2016, the Authority has been operating the Clarkstown Transfer Station with Authority employees.

In 2023, the Authority issued a competitive procurement for a new hauling services agreement for the Clarkstown Transfer Station and in January of 2024 awarded the agreement for such services to MBI. The agreement was entered into as of March 1, 2024 for an initial term of five (5) years, with up to five potential one-year renewal terms exercisable upon the mutual agreement of the parties. The weigh scales are operated and maintained by Authority employees.

The Clarkstown Transfer Station accepts municipal solid waste and construction and demolition debris for processing. A NYSDEC Part 360 Permit was issued to allow the Clarkstown Transfer Station to process 1,000 tons per day of municipal solid waste and construction and demolition debris. The permit also provides for the receipt and storage of no more than 1,000 tires in closed containers at the site and the handling of recyclables (up to 240 tons per week) to include glass, plastic, metal, paper, and cardboard. The permit for the Clarkstown Transfer Station is included in the umbrella permit, which is discussed below. The tonnage of municipal solid waste received at the Clarkstown Transfer Station in 2024 was 188,574.

The Authority assumed from the Town of Clarkstown an Order on Consent, Case No. R320080502-15, between NYSDEC and the Town of Clarkstown (the "Order on Consent") regarding violations of the New York solid waste management regulations at the Clarkstown Transfer Station, Clarkstown Yard Waste Composting Facility and Clarkstown Concrete and Asphalt Crushing Operation (collectively the "Clarkstown Solid Waste Facilities"), upon the Authority's acquisition of those facilities from the Town of Clarkstown. Pursuant to the terms of that Order on Consent, the Authority applied for an umbrella permit for the Clarkstown Solid Waste Facilities on June 3, 2009. The umbrella permit was first received by the Authority on March 25, 2015 and expired on March 24, 2020. The Authority submitted a renewal application for the umbrella permit and a new permit was issued October 1, 2020. (While the permit application to the NYSDEC was pending, the Authority's Clarkstown Transfer Station operated under the expired permit.) The current permit expires on September 30, 2025. (The Authority has submitted an application for a permit renewal.) All the other requirements of the Order on Consent were carried out by the Authority, as described below. On March 14, 2016, the Authority received a letter from NYSDEC acknowledging the Authority's certification of completion of the compliance schedule requirements contained in the Order on Consent and accepting the Authority's representation that the requirements of the Order on Consent had been met.

The Authority has ensured that all administrative controls have been documented and are being followed regarding operations of the Clarkstown Transfer Station. These controls include maintaining records, conducting and documenting inspections of operations at the Clarkstown Transfer Station and maintaining communication with the scale house. Adequate equipment and personnel are maintained at the Clarkstown Transfer Station and routine Transfer Station maintenance occurs in accordance with the Operations and Maintenance Plan created in response to the Order on Consent. An Odor Control Plan has been documented and an Odor Control Hotline and accompanying signage have been put in place. An on-site Environmental Monitor is present at the Clarkstown site.

Clarkstown Yard Waste Composting Facility

The Clarkstown Yard Waste Composting Facility, consisting of the Clarkstown leaf composting site and the Clarkstown mulch composting site, is located adjacent to the Clarkstown Transfer Station. It occupies approximately eight acres, including a 5.5 acre asphalt pad on which yard waste composting operations are conducted. The Clarkstown Yard Waste Composting Facility began operating in its present location in 1997. The facility received 29,044 tons of yard waste in 2024 consisting of leaves, grass, and brush.

Historically, portions of the Yard Waste Composting Facility have been situated on two easements of term for property owned by Eklecco II, LLC assigned to the Authority by the Town of Clarkstown as part of the Authority's acquisition of the Clarkstown Solid Waste Facilities in 2009. The easements were set to expire on May 29, 2023, but were subsequently extended on a short term basis pending the negotiation of a long-term arrangement between the Authority and Eklecco. On February 25, 2025, the Authority (i) entered into an Amended and Restated Easement Agreement for a term of twenty-five (25) years with respect a portion of a parcel upon which one such easement was situated, (ii) entered into an Amended and Restated Easement Agreement for a term of 48 months with respect to parcel upon which a portion of the other easement was situated, and (iii) acquired a fee simple interest in the remaining two parcels upon which such easement had been situated.

The NYSDEC permit expired on March 9, 2014 and was reissued on March 25, 2015. This permit is incorporated into the umbrella permit for the Clarkstown Solid Waste Facilities discussed above and allows 110,000 cubic yards per year. The umbrella permit, as discussed above, also covers the Authority's wood mulching operation for processing of 20,000 tons per year and a recyclables transfer area for processing up to 12,500 tons per year.

The Authority purchased a separate yard waste composting facility, for leaves only, at another location known as the French Farms site ("French Farms Leaf Composting Site") from the Town of Clarkstown on December 27, 2019. The permit for the French Farms Leaf Composting Site, which was transferred to the Authority on October 27, 2020, expired in December of 2023. The Authority submitted an application for a permit renewal on June 5, 2023. While the permit application to the NYSDEC is pending, the French Farms Leaf Composting Site operates under the expired permit. The permit for the French Farms Leaf Composting Site allows 38,000 cubic yards of leaves per year.

All of the municipally-collected and much of the privately generated yard waste in the County is currently delivered to the Clarkstown Yard Waste Composting Facility and the French Farms Leaf Composting Site. Trees and tree parts may be retained by landscapers and tree service firms for processing at private sites and for sale in accordance with the Flow Control Act. Green waste recyclers that have a green waste recycling program in place and who apply and qualify for an exemption under the Flow Control Act may also retain certain types of yard waste for processing at their own yards. Tipping fees are received for commercial and out-of-County materials delivered to the Clarkstown Yard Waste Composting Facility. During the fall leaf season, however, commercial deliveries of leaves are not subject to a tipping fee.

With respect to operations at both the Clarkstown Yard Waste Composting Facility and the French Farms Leaf Composting Site, in 2019, the Authority entered into an agreement with WeCare Denali LLC ("WeCare"), pursuant to a competitive procurement process, to operate both facilities and a separate agreement with WeCare for the bulk purchase of compost and mulch product. A percentage of finished compost and mulch is made available for use by municipalities that deliver the yard waste to the Clarkstown Yard Waste Composting Facility.

Clarkstown Concrete and Asphalt Crushing Operation

The Clarkstown Concrete and Asphalt Crushing Operation (the "Clarkstown Concrete and Asphalt Crushing Operation") began operations in 1997. It accepts and stockpiles incoming loads of uncontaminated broken concrete and asphalt, produces finished, screened recycled concrete aggregate and recycled asphalt product from the materials delivered, stores product prior to shipment to markets, and loads vehicles for shipment of product to markets. The recycled concrete aggregate is generally used as a substitute for gravel in road sub-base, structural fill, and walkways. The recycled asphalt is generally used for patching roads. The Clarkstown Concrete and Asphalt Crushing Operation is located in the Town of Clarkstown, adjacent to the Clarkstown Yard Waste Composting Facility. The Clarkstown Concrete and Asphalt Crushing Operation site encompasses approximately 2.8 acres.

The Clarkstown Concrete and Asphalt Crushing Operation site includes two parcels. The main parcel is the location of the stockpiles of delivered acceptable materials and the crusher. The second parcel is the location of the screen and product stockpiles, which are loaded into trucks for shipment to markets. All vehicles delivering concrete and asphalt will be weighed at the scale upon arrival and after unloading in order to determine the net weight of materials delivered. The Authority receives tipping fees for materials delivered to the Clarkstown Concrete and Asphalt Crushing Operation.

The Authority's current operator is O'Sullivan Equipment, Inc. ("O'Sullivan"). In 2020, the Authority conducted a competitive procurement process for a new contractor and a new bulk purchaser of product generated at the Clarkstown Concrete and Asphalt Crushing Operation. Pursuant to an agreement entered into as of July 1, 2020, O'Sullivan provides all concrete and asphalt crushing operations, maintenance and recycled concrete aggregate and recycled asphalt marketing services with private employees. Pursuant to a separate agreement entered into as of July 1, 2020, O'Sullivan purchases in bulk a limited quantity of product generated at the Clarkstown Concrete and Asphalt Crushing Operation. Both agreements have an initial term of five (5) years with a potential renewal period of up to five (5) years each.

The umbrella permit described earlier authorizes the Clarkstown Concrete and Asphalt Crushing Operation to accept a maximum of 350 tons per day of concrete and asphalt not to exceed 100,000 tons per year. In 2024, 53,730 tons of materials were processed.

Disposal

There are currently no operating landfills located in the County. Therefore, the Authority has secured landfill services outside of the County. The Authority currently has a contract with New England Waste Services of New York, Inc. ("Casella") to dispose of its municipal solid waste at the Ontario landfill in Stanley, New York (leased and operated by a Casella affiliate), the Hyland Landfill in Angelica, New York (owned by a Casella affiliate), and on a limited basis, the Chemung Landfill located in Elmira, New York, which is also operated by a Casella subsidiary. The Authority's previous agreement for disposal services with Casella Waste Services of Ontario LLC (an affiliate of Casella), expired on August 31, 2024. The current agreement, which commenced on September 1, 2024, has an initial term of five years with up to five one-year renewal terms, exercisable by the Authority. It was awarded pursuant to a competitive procurement for disposal services issued in April of 2023. The Authority is exploring the development of an alternative waste disposal facility to secure its long-term disposal needs.

Solid Waste Disposal Charges

Authorization. The Act provides that the Authority may fix and collect, on any equitable basis, rates, rentals, fees, and other charges for the use of facilities of or services or commodities provided by the Authority, including the availability of any of the foregoing from the Authority. Such rates, rentals, fees and other charges may be fixed and collected from any person to whom such facilities, services or commodities are provided by or made available from the Authority, including generators of solid waste and owners of real property upon which solid waste is generated. The Authority has historically and expects in the future to set the Solid Waste Disposal Charges to cover all of its current year's debt service costs on the Bonds and operating costs (net of certain estimated revenues), for all of its facilities.

Pursuant to the Act, all rates, rentals, fees and other charges for the use of the facilities of, or services provided or made available by, the Authority shall be a lien upon the real property upon which, or in connection with which, services are provided or made available. This lien may be enforced in the same manner as any special assessment imposed by a municipal body or subdivision thereof. Under the Act, the Authority may impose Solid Waste Disposal Charges on real property in the County for which solid waste management services are being provided or made available by the Authority.

Beginning with 1997 and annually thereafter, the Authority imposed the Solid Waste Disposal Charges partially on an assessed value basis and partially on a measure of usage basis. The Solid Waste Disposal Charges will be imposed for leaf-composting, household hazardous waste management services, materials recovery services, sludge composting services, certain costs of the Authority's transfer stations and certain solid waste collection services. Such charges constitute a lien on real property assessed as described above.

Because a portion of the Solid Waste Disposal Charges is levied on an assessed value basis, such fees will be impacted by increases or decreases in property values within the County. Any decrease in the assessed values can be offset by the Authority by increasing the rate of the Solid Waste Disposal Charges.

In December 2018, the Assessors of the Towns of Ramapo, Clarkstown and Haverstraw filed a request with the Rockland County Real Property Tax Director for a correction of the capital charge component of the Authority's Solid Waste Disposal charge formula. The respective Town Assessor Offices asserted that the capital charge component of the Solid Waste Disposal charge, which is computed on an ad valorem basis, is improperly imposed on certain not-for-profit and municipal entities. The Town of Ramapo and the Authority submitted Memoranda of Law in support of their respective positions on the issue to the Rockland County Real Property Tax Director for resolution. In July 2019, the Rockland County Real Property Tax Director issued an opinion that the capital charge component of the Authority's Solid Waste Disposal Charge formula is valid as imposed.

In August 2019, a debtor in a Chapter 11 bankruptcy matter before the United States Bankruptcy Court for the Southern District of New York (See In re: Mosdos Choeftetz Chaim, Inc., Case No. 12-23616-RDD) filed a motion to have the Authority's Solid Waste Disposal Charges deducted from each of its 2011-2019 tax bills. The debtor

argued that because it does not utilize Authority services, the Solid Waste Disposal Charges are unenforceable as to the debtor. The Authority defended its Solid Waste Disposal Charges and the Bankruptcy Court agreed that the Authority's Solid Waste Disposal Charges are valid, enforceable charges for solid waste services and ruled that the Solid Waste Disposal Charges do not constitute a tax under New York Law.

These decisions are favorable to the Authority and the formula it has adopted for calculating and charging Solid Waste Disposal Charges pursuant to its statutory authority to do so under the Act.

The following table presents the Solid Waste Disposal Charges for 2020 through 2024 for a typical residential property owner located within the County. This table does not include Solid Waste Collection Service Charges imposed by the Authority.

SOLID WASTE DISPOSAL CHARGES

<u>Type of Charge</u>	<u>Method of Charge</u>	<u>Average Annual Cost Per Unit/Household</u>				
		<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Capital Charge ⁽¹⁾	Ad Valorem	\$122.83	\$121.52	\$161.06	\$173.43	\$179.97
Green Waste Unit Charge	Per Unit	33.62	34.52	39.48	43.21	44.03
Household Hazardous Waste Charge	Per Unit	7.63	15.98	14.62	12.70	12.66
Materials Recovery Facility Unit Charge	Per Unit	35.62	39.76	37.40	37.86	41.90
Cocomposting Facility Unit Charge	Per Unit	16.59	17.38	17.87	18.97	19.84
Transfer Station Facility Unit Charge	Per Unit	19.74	24.09	23.01	23.63	17.13
Total		\$236.03	\$253.25	\$293.44	\$309.80	\$315.53

Source: The Rockland County Solid Waste Management Authority.

⁽¹⁾ Charge on a single-family house located within the Town of Clarkstown based on an assumed assessed property value of \$135,000 starting in 2020. Prior years used an assumed assessed property value of \$125,000. Different charges are assessed in the towns of Haverstraw, Orangetown, Ramapo and Stony Point.

The Amended and Restated Collection Agreement. Under the terms of a Collection Agreement dated July 25, 1995, as amended most recently in 2023, between the Authority and the County (the "Amended and Restated Collection Agreement"), the County assumes responsibility for the collection of the user fees (consisting of the Solid Waste Disposal Charges and Animal Management Charges, defined below) imposed by the Authority. The Amended and Restated Collection Agreement contains no fixed term and expires only upon the Authority notifying the County that there are no Bonds or any other obligations of the Authority outstanding. The Amended and Restated Collection Agreement calls for the Authority to provide to the County, on or before December 1 of each year, the amount of the Solid Waste Disposal Charges and Animal Management Charges to be imposed on the owners of all real property within the County for the following year, and bills are mailed to property owners in January of each year. This January tax bill includes town, County and special districts taxes.

Real property taxes are levied and attached as a lien against the property on January 1 and remain a lien until paid. County taxes are billed with town taxes and initially collected by the towns on behalf of the County. The County has offered (subject to approval by the respective town) quarterly installment payments, which are due, together with a 5% service charge, on January 15, April 15, July 15 and October 15 of each year. All other real property taxes are payable to the town tax collectors prior to February 1 without interest or penalty. As the town tax collectors receive taxes, they retain the town's share and remit the remainder to the County.

The Amended and Restated Collection Agreement further requires the County to receive all of the Solid Waste Disposal Charges and Animal Management Charges collected by the local town tax collectors on behalf of the Authority. The County agrees to pay to the Authority on the following dates in the following percentages the aggregate amount due to the Authority from real property owners of Solid Waste Disposal Charges and Animal Management Charge:

<u>Payment Date</u>	<u>Percentage of Total Amount Payable</u>
On or before February 15	25%
On or before May 1	25%
On or before June 1	50%

From time to time the County has made payments of the Solid Waste Disposal Charges to the Authority after the payment dates set forth in the Amended and Restated Collection Agreement. The Authority has covenanted in the General Resolutions to enforce the payment to it of all Revenues (inclusive of the Solid Waste Disposal Charges and Animal Management Services Charges payable under the Amended and Restated Collection Agreement). Consistent with such covenant, the Authority has and will continue to work with the County to ensure timely payments under the Amended and Restated Collection Agreement.

The obligation of the County to pay Solid Waste Disposal Charges required to be collected by the County on behalf of the Authority pursuant to the Amended and Restated Collection Agreement is absolute and is not dependent upon receipt by the County of the Solid Waste Disposal Charges and the Animal Management Charges.

Other Solid Waste Disposal Charges

Other Solid Waste Disposal Charges currently imposed by the Authority include (i) transfer station tipping fees paid by private haulers, public entities and others delivering solid waste to the Authority's transfer stations, (ii) solid waste collection service charges (as described below), and (iii) other fees and charges. Revenues derived from transfer station tipping fees currently constitute the majority of Other Solid Waste Disposal Charges. The variable (per ton) costs for operations (including labor and supplies), hauling (including fuel), and disposal costs are partially paid for at the Authority's transfer stations through the imposition of per-ton tipping fees and for the Clarkstown Concrete and Asphalt Crushing Operation through a combination of tipping fees and proceeds from the sale of the recycled concrete aggregate and recycled asphalt. The Authority also incurs minor fixed operating costs at the transfer stations and the Clarkstown Concrete and Asphalt Crushing Operation that are also recovered from Other Solid Waste Disposal Charges.

Solid Waste Collection Service Charges. The Authority provides municipal solid waste and recyclables collection and disposal services to designated residential dwellings located in the Village of Airmont, the Village of Haverstraw, the Village of Spring Valley, the Village of Sloatsburg, the Village of New Hempstead, the Village of Pomona, the Village of Wesley Hills, and to certain specified non-residential County government locations. The Authority also provides recyclables collection services to designated residential dwellings located in the Town of Stony Point and the Villages of Nyack, Piermont, and Grand View-on-Hudson in the Town of Orangetown. The Authority has entered into agreements with private haulers to perform the municipal solid waste and recyclables collection and disposal services to the municipalities on behalf of the Authority as follows:

<u>Municipalities</u>	<u>Vendor</u>	<u>Start Date</u>	<u>End Date</u>	<u>Action</u>
Village of Airmont	Minuto	2/1/2022	12/31/2025	Includes one remaining 1-year renewal
Village of Haverstraw	Hiep	5/1/2021	4/30/2026	No renewal
Village of Spring Valley	Minuto	5/1/2021	4/30/2026	No renewals
Village of Sloatsburg	Minuto	6/15/2021	6/14/2025	Includes one 1-year renewal
Village of New Hempstead	Minuto	1/1/2021	12/31/25 1/1/2026	No renewal
Village of Pomona	IWS	1/1/2024	12/31/2026	Includes two 1-year renewals
Town of Stony Point	Capasso	1/1/2025	12/31/2029	No renewal
Rockland County (various government locations)	Minuto	2/1/2020	12/31/2025	Includes five 1-year renewals
Village of Wesley Hills	IWS	1/1/2025	12/31/29	No renewal
River Villages of Nyack, Piermont, and Grand View-on-Hudson	Capasso	1/1/2025	12/31/2029	No renewal

The Authority's cost for providing the collection and disposal services is included in the Solid Waste Disposal Charge imposed on the residential real property owners located in the respective villages and towns who are receiving

such services. It is anticipated that the Authority may provide similar services to other municipalities within the County upon request. As noted in the table above, the Authority is also providing municipal solid waste and recyclables collection and disposal/processing services to certain designated County facilities. The Authority directly charges the County the cost of providing such services.

Revenues

The Revenues are presented on an audited basis in audited financial statements for the fiscal year ending December 31, 2024, which can be found on the Authority's Electronic Municipal Market Access (EMMA) portal at <https://emma.msrb.org/> and on the Authority's website at <https://www.rocklandgreen.com/assets/About/Reports/Financial-Statements/Res-23b-of-2024-Final-Financial-Statements-Rockland-County-Solid-Waste-Management-Authority-2023.pdf>.

ANIMAL MANAGEMENT SERVICES

Following the amendment to the Act in 2022, the Authority undertook measures to fulfill its obligation to provide Animal Management Services for participating municipalities in the County (the Towns of Clarkstown, Haverstraw, Ramapo and Stony Point), effective January 1, 2023.

As part of that process, the Authority entered into a two-year interagency agreement with four municipalities within the County to perform Animal Management Services to these municipalities on an interim basis. To ensure continued shelter services pending the Authority's development of a new animal shelter, on December 29, 2022, the Authority entered into a two-year lease agreement with the County for the existing County-owned shelter facility ("Old Animal Shelter"), which was amended to extend the term through December 31, 2025 and thereafter on a month-to-month basis. On December 20, 2022, the Authority entered into a two-year shelter operations service agreement with the not-for-profit corporation Hi-Tor Animal Care Center, Inc. ("Hi-Tor"), the previous shelter operator under contract with the County, to take effect January 1, 2023 (the "Hi-Tor Agreement"). The Hi-Tor Agreement was intended to be a partnership between the Authority and Hi-Tor where Hi-Tor had operational responsibility for the Old Animal Shelter. Under the Hi-Tor Agreement, the Authority funded the full contract cost, along with necessary equipment and supplies, and provided for increased insurance coverage. The Hi-Tor Agreement was terminated on September 21, 2023 based on Hi-Tor's multiple failures and ongoing breaches (including its failure to provide policies and procedures for the operation of the shelter, failure to provide a staffing plan for the shelter, failure to maintain sufficient resources and failure to ensure the proper care of the animals at the shelter, failure to operate the shelter in accordance with best practices, and bolstered by the occurrence of a Feline Panleukopenia Virus outbreak, which resulted in the death of 35 cats). See also "LITIGATION" below.

On September 21, 2023, the Authority entered into a short-term consulting agreement with Four Legs Good, Inc., a New York State not-for-profit corporation ("Four Legs"), for the interim operation of the Old Animal Shelter through December 31, 2023. On December 21, 2023, the agreement was amended to extend its term through January 31, 2024. As of December 31, 2024, the agreement was further amended to extend its term through December 31, 2025 and thereafter on a month-to-month basis. The Authority will select an operator for the New Animal Shelter (defined below) through its regular procurement processes.

The Authority also conducted a search to identify an appropriate site for the development of its new animal shelter (the "New Animal Shelter"). The Authority followed its guidelines for the acquisition of real property and the State Environmental Quality Review Act ("SEQRA"), which resulted in a determination of non-significance. The Authority subsequently entered into a lease purchase agreement for the selected site. The New Animal Shelter will be located at 427 Beach Road, Haverstraw and was purchased on January 23, 2024 for approximately \$3.8 million from the proceeds of the Bond Anticipation Notes issued in January 2024. The site is 3.39 acres and has existing commercial buildings, some of which will be retro-fitted for the purpose of the New Animal Shelter. The Authority consulted with the New York State Animal Protection Federation on the New Animal Shelter design and engaged BDA Architecture, P.C. Building Design for Animals, LLC, to draft drawings and specifications for the New Animal Shelter. In December 2024, the Authority awarded a construction contract to build the New Animal Shelter to O'Connor Co. of N.C., Inc. for approximately \$14.8 million dollars. On December 19, 2024, the Authority issued

\$18,000,000 Rockland County Solid Waste Management Authority Special Obligation Bonds (Animal Shelter Project), Series 2024A (the “Series 2024A Bonds”). Construction of the New Animal Shelter has begun and it is expected to be operational in 2026.

Amended and Restated Collection Agreement. Under the terms of the Amended and Restated Collection Agreement, the County is responsible for the collection of the Animal Management Charge imposed by the Authority. The obligation of the County to pay the Animal Management Charge required to be collected by the County on behalf of the Authority pursuant to the Amended and Restated Collection Agreement is absolute and is not dependent upon receipt by the County of the Animal Management Charge.

Host Community Agreement. The Authority intends to enter into an agreement with the Town of Haverstraw to pay an annual host community fee. The purpose of the host community fee will be to compensate the Town of Haverstraw for the increased traffic due to the use of the Animal Shelter by residents in the County, access to an adjacent closed landfill for exercising dogs and the provision of town services to the Animal Shelter.

Animal Management Charge

Authorization. The Act provides that the Authority may fix and collect, on any equitable basis, rates, rentals, fees, and other charges for the use of facilities for Animal Management Services or commodities provided by the Authority, including the availability of any of the foregoing from the Authority. Such rates, rentals, fees and other charges may be fixed and collected from any person to whom such facilities, services or commodities are provided by or made available from the Authority. The Authority expects in the future to set the Animal Management Charge to cover all of its current year’s debt service costs on the Animal Management Services Bonds (including the Series 2024A Bonds) and operating costs for its New Animal Shelter.

Pursuant to the Act, all rates, rentals, fees and other charges for the use of an animal shelter of, or Animal Management Services provided or made available by, the Authority shall be a lien upon the real property upon which, or in connection with which, services are provided or made available. This lien may be enforced in the same manner as any special assessment imposed by a municipal body or subdivision thereof. As noted above, under the Act, the Authority may impose an Animal Management Charge on real property in the County for which animal management services are being provided or made available by the Authority.

The Authority has set the Animal Management Charge to cover its current annual operating costs for the provision of Animal Management Services plus debt service costs on any bonds issued to carry out this mission. The Animal Management Charge applies to those individuals or entities that own real property located in the County. The Animal Management Charge may be based in part on the value of real property, as well as the use or availability of the Animal Management Services set forth in the Act. The Animal Management Charge includes both an ad valorem component and a unit charge component, as applicable. The unit charge covers the operational costs of the Authority’s animal management program, including animal shelter operations. The Animal Management Charge was placed on the real property tax rolls for 2024 and included a unit charge to cover anticipated costs of providing such Animal Management Services for 2024. The ad valorem component was not included in the charge for 2024 or 2025, however, after implementation, that component will cover any debt service costs attributable to the provision of Animal Management Services, including the capital costs for the development of the New Animal Shelter (including debt service on the Series 2024A Bonds).

Pursuant to the amended Act, the Animal Management Services will be paid for through the imposition of the Animal Management Charge. The Authority works with the Town Assessors to ensure the imposition thereof on the real property tax rolls for the towns within the County. The Animal Management Charges for 2023, 2024 and 2025 were approved by the Authority’s Board. The Animal Management Charges for 2023 and 2024 were provided to the Town Assessors to be included on the 2023 and 2024 tax bills for the towns in the County in such amounts necessary to cover the costs of providing Animal Management Services in 2023 and 2024, respectively. The Authority is following the same process for the 2025 Animal Management Charge, and as such, on or about December 1, 2024, it provided the town tax assessors the 2025 Animal Management Charge to be included on the 2025 tax bills for the towns in the County. The following table presents the Animal Management Charge for 2023, 2024 and 2025 for a typical residential property owner located within the County:

ANIMAL MANAGEMENT CHARGE*

Participating Municipalities: Towns of Clarkstown, Haverstraw, Ramapo & Stony Point

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Unit Charge**	\$19.23	\$19.04	\$23.64
Ad Valorem Charge ¹	N/A	N/A	N/A

Non- Participating Municipality: Town of Orangetown

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Unit Charge**	\$2.21	N/A	N/A
Ad Valorem Charge	N/A	N/A	N/A

* Source: The Rockland County Solid Waste Management Authority

**For a single family residential dwelling, a single unit charge is imposed. For a two-family residential property, two unit charges are imposed. For a three-family residential property, three unit charges are imposed, and so forth.

1. Charge on a single-family house located within the town of Clarkstown based on an assumed assessed property value of \$135,000 starting in 2020. Prior years used an assumed assessed property value of \$135,000. Different charges are assessed in the towns of Haverstraw, Orangetown , Ramapo and Stony Point.

The New York Agriculture and Markets Law provides that animal management services, such as those to be provided by the Authority, are essential services. Accordingly, Animal Management Services will benefit all properties in the County, residential and commercial alike, and so all properties will be assessed an Animal Management Charge.

Once the New Animal Shelter has been constructed and is fully operational, it is intended that municipalities in the County will each have entered into a long-term intergovernmental agreement for Animal Management Services with the Authority. The Authority, however, was granted broad powers to provide Animal Management Services for the whole County. The absence of any such agreement does not impact the Authority's authorization to directly charge ratepayers for Animal Management Services and the availability of facilities as authorized by New York State law.

As noted above under "The Amended and Restated Collection Agreement", under the terms of the Amended and Restated Collection Agreement, the County assumes responsibility for the collection of Animal Management Charge imposed by the Authority in a similar manner to the Solid Waste Disposal Charge. The obligation of the County to pay Animal Management Charge required to be collected by the County on behalf of the Authority pursuant to the Amended and Restated Collection Agreement is absolute and is not dependent upon receipt by the County of the Animal Management Charges.

Summary of Historical and Projected Revenues, Expenses and Fund Balances

Updates for the current fiscal year ending December 31, 2024 to the table “SUMMARY OF HISTORICAL AND PROJECTED REVENUES, EXPENSES AND FUND BALANCES” presented in the Authority’s official statements are included in the Authority’s Audited Financial Statements for the fiscal year ending December 31, 2024 on pages 39 through 44 in the table entitled “Supplementary Information—Schedule of Budget to Actual”. Certain revenue and expense line items may be grouped, split up, or named differently than the manner presented in the Authority’s official statements. However, the information is not materially different.

Additional Information Required by the 2018 Refunding Bonds and 2021 Bonds and Refunding Bonds:

- ⁽¹⁾ *for prior fiscal years, an analysis of cash-basis results for the Authority’s three most recent fiscal years, and a presentation of the Authority’s results in accordance with GAAP for at least the two most recent fiscal years for which that information is currently available;*

The Authority’s cash basis results and GAAP results for the three most recent years can be found in the Authority’s audited financial statements for the fiscal years ending December 31, 2024 and December 31, 2023.

- ⁽²⁾ *for financing activities, a presentation of the outstanding debt issued by the Authority, as well as information concerning debt service requirements on that debt, together with such narrative explanation as may be necessary to avoid misunderstanding and to assist the reader in understanding the presentation of financial and operating data concerning the Authority.*

Please see Exhibit A for a full description of the Authority’s outstanding debt service and future debt service requirements.

Additional Information

[None]

EXHIBIT A

DEBT SERVICE ON SOLID WASTE BONDS

Rockland County Solid Waste Management Authority
Solid Waste Management Facility Outstanding Debt as of 12/31/2024

2023 Refunding of the 2012B EFC Refunding				2014 Refunding of the 2003B			2023 Refunding of the 2013B EFC			Series 2021A			Series 2021C (Taxable)			Aggregate			
Fiscal Year Ending	Principal	Interest (incl. admin fee, ref. savings, and subsidy)	Total D/S	Principal	Interest	D/S	Principal	Interest (incl. admin fee, ref. savings, and subsidy)	D/S	Principal	Interest	D/S	Principal	Interest	D/S	Principal	Interest	Debt Service	Par Balance
12/31/25	2,315,000	(585,330)	1,729,670	460,000	74,094	534,094	210,000	18,256	228,256	100,000	1,086,600	1,186,600	510,000	19,182	529,182	3,595,000	612,801	4,207,801	33,795,000
12/31/26				475,000	59,466	534,466	215,000	14,772	229,772	105,000	1,081,600	1,186,600	515,000	14,082	529,082	1,310,000	1,169,920	2,479,920	30,200,000
12/31/27				490,000	44,361	534,361	220,000	11,143	231,143	110,000	1,076,350	1,186,350	520,000	7,696	527,696	1,340,000	1,139,550	2,479,550	28,890,000
12/31/28				905,000	28,779	933,779	225,000	7,439	232,439	645,000	1,070,850	1,715,850				1,775,000	1,107,068	2,882,068	27,550,000
12/31/29							230,000	3,725	233,725	675,000	1,038,600	1,713,600				905,000	1,042,325	1,947,325	25,775,000
12/31/30										710,000	1,004,850	1,714,850				710,000	1,004,850	1,714,850	24,870,000
12/31/31										745,000	969,350	1,714,350				745,000	969,350	1,714,350	24,160,000
12/31/32										780,000	932,100	1,712,100				780,000	932,100	1,712,100	23,415,000
12/31/33										820,000	893,100	1,713,100				820,000	893,100	1,713,100	22,635,000
12/31/34										865,000	852,100	1,717,100				865,000	852,100	1,717,100	21,815,000
12/31/35										895,000	817,500	1,712,500				895,000	817,500	1,712,500	20,950,000
12/31/36										935,000	781,700	1,716,700				935,000	781,700	1,716,700	20,055,000
12/31/37										970,000	744,300	1,714,300				970,000	744,300	1,714,300	19,120,000
12/31/38										1,000,000	715,200	1,715,200				1,000,000	715,200	1,715,200	18,150,000
12/31/39										1,040,000	675,200	1,715,200				1,040,000	675,200	1,715,200	17,150,000
12/31/40										1,080,000	633,600	1,713,600				1,080,000	633,600	1,713,600	16,110,000
12/31/41										1,115,000	601,200	1,716,200				1,115,000	601,200	1,716,200	15,030,000
12/31/42										1,160,000	556,600	1,716,600				1,160,000	556,600	1,716,600	13,915,000
12/31/43										1,205,000	510,200	1,715,200				1,205,000	510,200	1,715,200	12,755,000
12/31/44										1,255,000	462,000	1,717,000				1,255,000	462,000	1,717,000	11,550,000
12/31/45										1,305,000	411,800	1,716,800				1,305,000	411,800	1,716,800	10,295,000
12/31/46										1,355,000	359,600	1,714,600				1,355,000	359,600	1,714,600	8,990,000
12/31/47										1,410,000	305,400	1,715,400				1,410,000	305,400	1,715,400	7,635,000
12/31/48										1,465,000	249,000	1,714,000				1,465,000	249,000	1,714,000	6,225,000
12/31/49										1,525,000	190,400	1,715,400				1,525,000	190,400	1,715,400	4,760,000
12/31/50										1,585,000	129,400	1,714,400				1,585,000	129,400	1,714,400	3,235,000
12/31/51										1,650,000	66,000	1,716,000				1,650,000	66,000	1,716,000	1,650,000
Total	2,315,000	(585,330)	1,729,670	2,330,000	206,700	2,536,700	1,100,000	55,336	1,155,336	26,505,000	18,214,600	44,719,600	1,545,000	40,960	1,585,960	33,795,000	17,932,265	51,727,265	

Principal Payment Date	15-Dec	15-Dec	1-Nov	15-Dec	15-Dec
Interest Payment Date	6/15 and 12/15	6/15 and 12/15	5/1 and 11/1	6/15 and 12/15	6/15 and 12/15

DSRF Calculation		Balances from BONY - 12/31/2024	
Date of Calc for AADS	12/31/2024	Gen DSRF	2,968,954.38
Final Maturity	12/15/2051	2003 A DSRF	766,207.46
Year to Final Maturity	26.96		
125% of Average Annual D/S	2,398,482	Total DSRF	3,735,161.84

DSRF Requirement Test - 12/31/2024	
10% of Outstanding Par	3,379,500
125% of Average Annual D/S	2,398,482
100% Max Annual D/S	4,207,801
DSRF Requirement	2,398,482

DSRF Deposit / (Release) Amount - 12/31/2024	
Current DSRF	3,735,161.84
DSRF Requirement	2,398,482.17
1% Cushion	23,984.82
DSRF Deposit/(Release)	(1,312,694.85)

EXHIBIT B
ANIMAL MANAGEMENT SERVICES BONDS

Rockland County Solid Waste Management Authority
Animal Management Facility Outstanding Debt as of 12/31/2024

Series 2024A				Aggregate			
Fiscal Year Ending	Principal	Interest	Total D/S	Principal	Interest	Debt Service	Par Balance
12/31/25	-	1,050,348	1,050,348	0	1,050,348	1,050,348	18,000,000
12/31/26	260,000	1,062,150	1,322,150	260,000	1,062,150	1,322,150	18,000,000
12/31/27	275,000	1,047,850	1,322,850	275,000	1,047,850	1,322,850	17,740,000
12/31/28	290,000	1,032,725	1,322,725	290,000	1,032,725	1,322,725	17,465,000
12/31/29	305,000	1,016,775	1,321,775	305,000	1,016,775	1,321,775	17,175,000
12/31/30	325,000	1,000,000	1,325,000	325,000	1,000,000	1,325,000	16,870,000
12/31/31	340,000	982,125	1,322,125	340,000	982,125	1,322,125	16,545,000
12/31/32	360,000	963,425	1,323,425	360,000	963,425	1,323,425	16,205,000
12/31/33	380,000	943,625	1,323,625	380,000	943,625	1,323,625	15,845,000
12/31/34	400,000	922,725	1,322,725	400,000	922,725	1,322,725	15,465,000
12/31/35	425,000	900,725	1,325,725	425,000	900,725	1,325,725	15,065,000
12/31/36	445,000	877,350	1,322,350	445,000	877,350	1,322,350	14,640,000
12/31/37	470,000	852,875	1,322,875	470,000	852,875	1,322,875	14,195,000
12/31/38	495,000	827,025	1,322,025	495,000	827,025	1,322,025	13,725,000
12/31/39	525,000	799,800	1,324,800	525,000	799,800	1,324,800	13,230,000
12/31/40	550,000	770,925	1,320,925	550,000	770,925	1,320,925	12,705,000
12/31/41	585,000	740,675	1,325,675	585,000	740,675	1,325,675	12,155,000
12/31/42	615,000	708,500	1,323,500	615,000	708,500	1,323,500	11,570,000
12/31/43	650,000	674,675	1,324,675	650,000	674,675	1,324,675	10,955,000
12/31/44	685,000	638,925	1,323,925	685,000	638,925	1,323,925	10,305,000
12/31/45	720,000	601,250	1,321,250	720,000	601,250	1,321,250	9,620,000
12/31/46	765,000	556,250	1,321,250	765,000	556,250	1,321,250	8,900,000
12/31/47	815,000	508,438	1,323,438	815,000	508,438	1,323,438	8,135,000
12/31/48	865,000	457,500	1,322,500	865,000	457,500	1,322,500	7,320,000
12/31/49	920,000	403,438	1,323,438	920,000	403,438	1,323,438	6,455,000
12/31/50	975,000	345,938	1,320,938	975,000	345,938	1,320,938	5,535,000
12/31/51	1,040,000	285,000	1,325,000	1,040,000	285,000	1,325,000	4,560,000
12/31/52	1,105,000	220,000	1,325,000	1,105,000	220,000	1,325,000	3,520,000
12/31/53	1,170,000	150,938	1,320,938	1,170,000	150,938	1,320,938	2,415,000
12/31/54	1,245,000	77,813	1,322,813	1,245,000	77,813	1,322,813	1,245,000
Total	18,000,000	21,419,786	39,419,786	18,000,000	21,419,786	39,419,786	

Principal
Payment
Date15-Dec
Interest
Payment
Date6/15 and 12/15

DSRF Calculation		Balances from BONY - 12/31/2024	
Date of Calc for AADS	12/31/2024	Gen DSRF	1,325,725.00
Final Maturity	12/15/2054		
Year to Final Maturity	29.96	Total DSRF	1,325,725.00
125% of Average Annual D/S	1,644,775		
DSRF Requirement Test - 12/31/2024			
10% of Outstanding Par		1,800,000	
125% of Average Annual D/S		1,644,775	
100% Max Annual D/S		1,325,725	
DSRF Requirement		1,325,725	
DSRF Deposit / (Release) Amount - 12/31/2024			
Current DSRF		1,325,725.00	
DSRF Requirement		1,325,725.00	
DSRF Deposit/(Release)		-	