



**Board Resolution No. 2024-06-49**  
**June 27, 2024**

**APPROVING ANNUAL BOND SALES REPORT  
FOR FISCAL YEAR ENDING MARCH 31, 2024**

Whereas, the Development Authority of the North Country operates according to Board policies and administrative guidelines as may be amended from time to time, and

Whereas, the Authority's Bond Sale Policy requires that the Authority shall annually prepare and approve a Bond Sales Report. The Bond Sales Report shall include the results of any Bond Sales during the year, to include Underwriter's Compensation, Net Interest Cost, and the Method of Sale.

Whereas, Executive Management has reviewed and recommends approval of the Annual Bond Sales Report for the fiscal year ending March 31, 2024, as attached, and

Whereas, the Audit Committee has reviewed Executive Management's recommendation and concurs with the recommendation.

Now, upon the recommendation of the Audit Committee, therefore be it

**RESOLVED, that the Development Authority of the North Country hereby approves the Annual Bond Sales Report for the fiscal year ending March 31, 2024, attached hereto and incorporated in this Resolution.**

**Development Authority of the North Country  
Annual Bond Sales Report  
Fiscal Year Ended March 31, 2024**

**Issuances**

<b><u>Bond/Note Issue</u></b>	<b><u>Date Issued</u></b>	<b><u>Amount</u></b>	<b><u>Net Interest Cost</u></b>	<b><u>True Interest Cost</u></b>	<b><u>Underwriter Compensation</u></b>	<b><u>Method of Sale</u></b>	<b><u>Maturity</u></b>
AWL Drinking Water Facility Note	6/1/2023	\$12,485,771	3.20%	3.175%	NA	Private Placement	6/1/2028
ASL Sewer Revenue Note	9/1/2023	\$11,000,000	6.716%	6.716%	NA	Private Placement	9/1/2025
Telecom Letter of Credit	12/20/2023	\$3,636,938	1.25%	1.25%	NA	Private Placement	12/20/2024 with one year auto renewals

**Outstanding Bonds as of March 31, 2024**

<b><u>Bond Issue</u></b>	<b><u>Balance @ 3/31/24</u></b>	<b><u>Maturity</u></b>
Series 2019 SWMF Revenue Bonds	\$ 9,695,000	2044
Series 2015 SWMF Revenue Bonds	\$ 6,445,000	2040