

FAQ's:

What is the difference between the CWC and the DEP?

The Catskill Watershed Corp. is a non-profit, local development corporation charged with developing and running public benefit programs in the Catskill-Delaware Watershed. These programs include replacing failed septic systems, providing low interest loans and awarding education grants to schools. The NYC Department of Environmental Protection is responsible for, among other things, operating, maintaining and providing security for the City's water system. It is a regulatory agency which develops and enforces rules pertaining to its reservoirs and to city-owned lands in the Catskill-Delaware Watershed. Although the CWC utilizes NYC funds for some of its benefit programs under agreements worked out in 1997 and 2002, it is NOT a city agency. Its 15-member Board of Directors has only one NYC representative.

FAQ's: Catskill Fund for the Future

Who is eligible for a loan through the CWC?

Unlike the majority of the CWC programs, loan eligibility is not restricted by NYC Watershed boundaries. Loans may be awarded to entities in Watershed Towns, even if the site/business is not within the Watershed. Any For-Profit business or corporation or any Not-For-Profit business or corporation which presents a Qualified Economic Development Project intended to create and/or retain jobs in one or more Watershed Towns is eligible to apply for a loan from the CFF. Any governmental entity that has the authority to levy taxes may apply for a CFF loan if the purpose of the loan is to enhance or protect water quality.

What are the interest rates for a CWC Loan?

The interest rate for the REDI-Loan Fund is calculated at $\frac{1}{2}$ prime plus 1%, though there is a floor of 4% with a cap of 10%. The rate is adjustable every 5 years for loans with terms of 7 years or more.

The Micro-Loan interest rate shall be the higher of Prime Interest Rate plus one percent with a floor of 5.0% and a cap of 7.0% for for-profit and not-for-profit applicants. The loan shall be amortized at a fixed rate over the term of the loan such that it is paid in full at its maturity date.

What are your loan fees?

On a loan greater than \$50,000 there will be a closing fee of 1% of the principal amount of the loan, payable at closing.

What is the procedure for loan approval?

Once you have met with staff and discussed your loan, an application and business plan must be provided to staff. Staff will underwrite your loan and present it to the Loan Committee at its monthly meeting. Upon recommendation by the Loan Committee, your loan will go before the Board of Directors at its next monthly meeting. A Letter of Commitment will be sent to you within two weeks following approval by the Board.

What is the maximum amount that can be received in the form of a CWC loan?

The total amount of CFF loans (both outstanding loans and pending applications), to any party or related parties shall not be greater than \$1,500,000 with exceptions. Please see program rules for exceptions.

FAQ's: Septic Systems and Programs

Am I eligible for the CWC Rehabilitation and Replacement Program?

Your property must be designated as a "Priority Area" to be eligible to participate in the program. If your septic system is located within 150' of a watercourse you are eligible to participate at this time. Future priority areas will expand the distance from a watercourse. If you call the CWC to check your eligibility, please have your street address as well as your tax map number (or SBL number) available.

How do I locate my septic system?

You can determine which side of the house your septic system is located by looking for the waste pipe exiting your cellar or crawl space. A licensed septic hauler may be able to locate the tank by probing the ground or by using certain electronic locating devices.

Should I use Septic Tank Additives?

No, In general, recent EPA studies have shown various septic system additives to be of insignificant value and in some cases they can interfere with the treatment process. The only maintenance recommended for a septic system is periodic pump-outs every 3 to 5 years.

Does my septic system have to be modified to meet current codes?

As long as your septic system is not failing, it does not have to meet current codes. If an existing system fails, it will be replaced with one designed as close as possible to current codes, however due to site limitations, it may not be possible to fully comply with all codes. If a septic system is considered "new construction" it must fully comply with NYS and Watershed regulations. Questions about allowable septic system repairs or replacements should be directed to your local DEP office.

FAQ's: Education Program & Grants

How often are Watershed Education Grants awarded?

There is one grant cycle every year. Applications are generally available in mid-November, with submission deadline in early February, awards announced in May/June, and funds available for the start of the school year in September.

I teach at a school in Westchester County. We get our water from the NYC water system.

Am I eligible to apply for a grant?

No, because your students do not come from New York City or the West-of-Hudson (Catskill-Delaware) Watershed.

I represent an environmental center (or non-profit organization) in Westchester (or Putnam, or Dutchess, or Rockland . . .) County. Am I eligible to apply for a grant?

Perhaps. If your center (or non-profit organization) serves students from New York City or the West-of-Hudson Watershed, you would be eligible to apply. Schools or organizations do not have to be physically located within NYC or the WOH Watershed, but the grant projects they propose must serve audiences in NYC or the WOH Watershed.

What is Vendex?

Businesses and individuals who receive \$100,000 or more from CWC programs, including the Catskill Fund for the Future, during a one-year period must fill out a Vendex form for approval by the City of New York.

City funds may only be awarded to responsible contractors. A responsible contractor is one which has the capability in all respects to fully perform contract requirements, and the business integrity to justify the award of public tax dollars.