

**RESOLUTION – BUDGET PLAN**

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 2<sup>nd</sup> day of October, 2014, at 10:00 a.m. local time, the following Members of the Authority were:

	<b>PRESENT:</b>	<b>ABSENT:</b>
Robert Pasinella, Jr.	<u>          x          </u>	<u>                          </u>
Kenneth M. Harting	<u>                          </u>	<u>                  x          </u>
Edward J. Patanian	<u>                          </u>	<u>                  x          </u>
John Mooney	<u>                  x          </u>	<u>                          </u>
John Fetscher	<u>                  x          </u>	<u>                          </u>

**ALSO PRESENT:**

- John J. Bonesteel, Chief Executive Officer
- Robert Hotz, Chief Financial Officer
- Jay H. Sherman, Secretary
- Philip H. Dixon, Authority Counsel
- Henry V. LaBarba, P.E., Authority Consulting Engineer

After the meeting had been duly called to order, the following Resolution was offered by Mr. Fetscher, and seconded by Mr. Mooney, to wit:

**WHEREAS**, the Chief Financial Officer of the Rensselaer County Water and Sewer Authority has prepared a draft Budget and Financial Plan for calendar years 2014 through 2018, which has been reviewed by the Authority.

**NOW, THEREFORE**, it is hereby

**RESOLVED**, that the Rensselaer County Water and Sewer Authority hereby adopts the Budget and Financial Plan in the form annexed hereto.

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

Robert Pasinella, Jr.	voting	<u>          Yes          </u>
Kenneth M. Harting	voting	<u>          Absent          </u>
Edward J. Patanian	voting	<u>          Absent          </u>
John Mooney	voting	<u>          Yes          </u>
John Fetscher	voting	<u>          Yes          </u>

The foregoing Resolution was thereupon declared duly adopted.

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Version 3.1.6

Rensselaer County Water and Sewer Authority (0533)  
 Fiscal Year End Date: 12/31/2015  
 Status: Unsubmitted

## BUDGET & FINANCIAL PLAN

Budget & Financial Plan was updated successfully.

### BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2013		Current Year (Estimated) 2014		Next Year (Adopted) 2015		Proposed 2016		Proposed 2017		Proposed 2018	
	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete	Modify	Delete
<b>REVENUE &amp; FINANCIAL SOURCES</b>												
<b>Operating Revenues</b>												
Charges for services		\$6,900.00		\$12,000.00		\$108,000.00		\$13,500.00		\$13,500.00		\$15,000.00
Rental & financing income		908,946.00		891,442.00		889,842.00		892,828.00		890,178.00		892,086.00
Other operating revenues		28,600.00		7,500.00		8,000.00		8,000.00		8,500.00		8,500.00
<b>Nonoperating Revenues</b>												
Investment earnings		404.00		300.00		200.00		100.00		50.00		25.00
State subsidies/grants		0.00		0.00		0.00		0.00		0.00		0.00
Federal subsidies/grants		0.00		0.00		0.00		0.00		0.00		0.00
Municipal subsidies/grants		0.00		0.00		0.00		0.00		0.00		0.00
Public authority subsidies		0.00		0.00		0.00		0.00		0.00		0.00
Other nonoperating revenues		0.00		0.00		0.00		0.00		0.00		0.00
Proceeds from the issuance of debt		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
<b>Total Revenues &amp; Financing Sources</b>		<b>\$944,850.00</b>		<b>\$911,242.00</b>		<b>\$1,006,042.00</b>		<b>\$914,428.00</b>		<b>\$912,228.00</b>		<b>\$915,611.00</b>
<b>EXPENDITURES</b>												
<b>Operating Expenditures</b>												
Salaries and wages		0.00		0.00		0.00		0.00		0.00		0.00
Other employee benefits		0.00		0.00		0.00		0.00		0.00		0.00
Professional services contracts		43,100.00		8,550.00		9,000.00		9,000.00		9,500.00		9,500.00
Supplies and materials		0.00		0.00		0.00		0.00		0.00		0.00
Other operating expenditures		7,022.00		20,450.00		15,000.00		11,000.00		11,000.00		13,000.00
<b>Nonoperating Expenditures</b>												
Payment of principal on bonds and financing arrangements		155,000.00		165,000.00		170,000.00		180,000.00		185,000.00		195,000.00
Interest and other financing charges		732,448.00		726,442.00		719,842.00		712,828.00		705,178.00		697,086.00
Subsidies to other public authorities		0.00		0.00		0.00		0.00		0.00		0.00
Capital asset outlay		632,667.00		1,250,000.00		500,000.00		200,000.00		0.00		0.00
Grants and donations		0.00		0.00		0.00		0.00		0.00		0.00
Other nonoperating expenditures		0.00		0.00		0.00		0.00		0.00		0.00
<b>Total Expenditures</b>		<b>\$1,570,237.00</b>		<b>\$2,170,442.00</b>		<b>\$1,413,842.00</b>		<b>\$1,112,828.00</b>		<b>\$910,678.00</b>		<b>\$914,586.00</b>
<b>Capital Contributions</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>		<b>\$(625,387.00)</b>		<b>\$(1,259,200.00)</b>		<b>\$(407,800.00)</b>		<b>\$(198,400.00)</b>		<b>\$1,550.00</b>		<b>\$1,025.00</b>

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