

RESOLUTION – BUDGET PLAN

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 29th day of September, 2015, at 3:00 p.m. local time, the following Members of the Authority were:

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

ALSO PRESENT:

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. Pasinella, 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 2015 through 2019, 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.

[Home Page](#) | [Search for Authority](#) | [Annual Report](#) | [Documentation Report](#) | [Investment Report](#) | [Certified Financial Audit](#) | **Version 3.1.0**
[Budget Report](#) | [Budget & Financial Plan](#) | **7**
[Financial Plan](#) | [Budget Report](#) | [Investment Report](#) | [Certified Financial Audit](#)
[Report Submitted](#)

Rensselaer County Water and Sewer Authority (US33)
 Fiscal Year End Date: 12/31/2016
 Status: Unsubmitted

BUDGET & FINANCIAL PLAN

Budget & Financial Plan was updated successfully.

BUDGETED REVENUES, EXPENDITURES, AND CHANGES IN CURRENT NET ASSETS

	Last Year (Actual) 2014		Current Year (Estimated) 2015		Next Year (Adopted) 2016		Proposed 2017		Proposed 2018		Proposed 2019	
	Monthly	Quarterly	Monthly	Quarterly	Monthly	Quarterly	Monthly	Quarterly	Monthly	Quarterly	Monthly	Quarterly
REVENUE & FINANCIAL SOURCES												
Operating Revenues												
Charges for services		\$11,250.00		\$68,250.00		\$101,600.00		\$12,000.00		\$19,000.00		\$15,000.00
Rental & financing income		898,311.00		524,278.00		612,322.00		611,504.00		610,460.00		651,992.00
Other operating revenues		0.00		7,500.00		8,000.00		8,000.00		0,500.00		8,500.00
Nonoperating Revenues												
Investment earnings		335.00		200.00		100.00		40.00		25.00		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		55,259.00		58,000.00		55,000.00		55,000.00		11,984.00
Proceeds from the issuance of debt		\$0.00		\$2,495,000.00		\$0.00		\$0.00		\$0.00		\$0.00
Total Revenues & Financing Sources		\$909,854.00		\$4,148,487.00		\$777,022.00		\$686,544.00		\$689,085.00		\$687,461.00
EXPENDITURES												
Operating Expenditures												
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		7,500.00		9,000.00		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		197,545.00		7,500.00		10,000.00		9,500.00		11,000.00		8,000.00
Nonoperating Expenditures												
Payment of principal on bonds and financing arrangements		165,000.00		3,620,000.00		135,000.00		240,000.00		145,000.00		150,000.00
Interest and other financing charges		691,056.00		633,219.00		532,322.00		526,504.00		520,460.00		513,936.00
Subsidies to other public authorities		0.00		0.00		0.00		0.00		0.00		0.00
Capital asset outlay		1,084,647.00		176,347.00		100,000.00		100,000.00		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
Total Expenditures		\$2,145,748.00		\$4,846,086.00		\$1,086,322.00		\$704,004.00		\$687,960.00		\$681,436.00
Capital Contributions		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00		\$0.00
Excess (deficiency) of revenues and capital contributions over expenditures		\$(1,235,854.00)		\$(497,599.00)		\$(709,300.00)		\$(97,460.00)		\$1,025.00		\$6,025.00

Information: 1/1/2016