

RESOLUTION – APPROVAL OF BUDGET (2018)

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 14th day of November, 2017, at 11:00 a.m. local time, the following Members of the Authority were:

	PRESENT:	ABSENT:
Robert Pasinella, Jr.		X
Kenneth M. Harting	X (Via Phone)	
John Mooney	X	
John Fetscher	X	

ALSO PRESENT:

John J. Bonesteel, Chief Executive Officer
Robert Hotz, Chief Financial Officer
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. Harting, and seconded by Mr. Fetscher, to wit:

WHEREAS, the Rensselaer County Water and Sewer Authority (the “Authority”) has reviewed a draft 2018 budget and five-year financial plan prepared by the Authority’s Chief Financial Officer.

NOW, THEREFORE, it is hereby

RESOLVED, that the Authority hereby approves the 2018 budget and five-year financial plan, 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>Absent</u>
Kenneth M. Harting	voting	<u>Yes</u>
John Mooney	voting	<u>Yes</u>
John Fetscher	voting	<u>Yes</u>

The foregoing Resolution was thereupon declared duly adopted.

Rensselaer County Water and Sewer
Authority (0533)
Fiscal Year End Date: 12/31/2018
Status: UNSUBMITTED

• This page has been modified successfully.

Budget & Financial Plan

Budgeted Revenues, Expenditures, and Changes in Current Net Assets

You must enter Budget & Financial Plan information prior to submittal.

	Last Year (Actual) 2016	Current Year (Estimated) 2017	Next Year (Adopted) 2018	Proposed 2019	Proposed 2020	Proposed 2021
	Modify Delete	Modify Delete	Modify Delete	Modify Delete	Modify Delete	Modify Delete
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	\$12,040.00	\$100,000.00	\$42,750.00	\$30,750.00	\$30,750.00	\$30,750.00
Rentals & Financing Income	669,669.00	611,585.00	403,828.00	399,778.00	400,188.00	400,343.00
Other Operating Revenues	0.00	8,000.00	7,500.00	8,000.00	8,000.00	8,000.00
Non-Operating Revenues						
Investment Earnings	2,943.00	8,192.00	4,000.00	4,000.00	5,000.00	5,000.00
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 Non-Operating Revenues	55,000.00	3,985,000.00	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
Total Revenues & Financing Sources	\$739,652.00	\$4,712,777.00	\$458,078.00	\$442,528.00	\$443,938.00	\$444,093.00
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	10,300.00	10,000.00	10,000.00	10,000.00	10,000.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Expenditures	17,144.00	28,000.00	25,000.00	20,000.00	20,000.00	20,000.00
Non-Operating Expenditures						
Payment of Principal on Bonds and Financing Arrangements	135,000.00	4,065,000.00	90,000.00	90,000.00	95,000.00	100,000.00
Interest and other Financing Charges	529,105.00	586,000.00	318,968.00	309,778.00	305,188.00	300,342.00
Subsidies to Other Public Authorities	0.00	0.00	0.00	0.00	0.00	0.00
Capital Asset Outlay	372,994.00	100,000.00	100,000.00	0.00	0.00	0.00
Grants and Donations	0.00	0.00	0.00	0.00	0.00	0.00
Other Non-Operating Expenditures	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	\$1,061,743.00	\$4,789,300.00	\$543,968.00	\$429,778.00	\$430,188.00	\$430,342.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$(322,091.00)	\$(76,523.00)	\$(85,890.00)	\$12,750.00	\$13,750.00	\$13,751.00

Definitions