

RESOLUTION – BUDGET (2020)

At a meeting of the Rensselaer County Water and Sewer Authority, held at 1600 Seventh Avenue, Troy, New York, on the 23rd day of October, 2019, at 3:00 p.m. local time, the following Members of the Authority were:

	PRESENT:	ABSENT:
Robert Pasinella, Jr.	<u>X (via phone)</u>	<u> </u>
Kenneth M. Harting	<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
Philip H. Dixon, Authority Counsel

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

WHEREAS, the Chief Financial Officer of the Rensselaer County Water and Sewer Authority prepared a draft five-year budget for the year 2020 and beyond; and

WHEREAS, the members of the Authority have reviewed the draft budget.

NOW, THEREFORE, it is hereby

RESOLVED, the Authority hereby approves and adopts the Authority's budget for 2020, 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>
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: 12/31/2020
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) 2018	Current Year (Estimated) 2019	Next Year (Adopted) 2020	Proposed 2021	Proposed 2022	Proposed 2023
	Modify Delete	Modify Delete	Modify Delete	Modify Delete	Modify Delete	Modify Delete
Revenue & Financial Sources						
Operating Revenues						
Charges for Services	\$13,325.00	\$13,300.00	\$13,500.00	\$14,250.00	\$14,250.00	\$14,625.00
Rentals & Financing Income	415,828.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	0.00	12,000.00	100,000.00	0.00	0.00	0.00
Non-Operating Revenues						
Investment Earnings	16,175.00	0.00	125.00	125.00	130.00	135.00
State Subsidies / Grants	0.00	1,500,000.00	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	5,280,157.00	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
Total Revenues & Financing Sources	\$5,725,485.00	\$1,525,300.00	\$113,625.00	\$14,375.00	\$14,380.00	\$14,760.00
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	18,901.00	6,200.00	5,000.00	3,000.00	3,000.00	3,500.00
Supplies and Materials	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Expenditures	9,545.00	26,850.00	15,000.00	13,500.00	13,500.00	14,000.00
Non-Operating Expenditures						
Payment of Principal on Bonds and Financing Arrangements	5,880,000.00	0.00	0.00	0.00	0.00	0.00
Interest and other Financing Charges	317,270.00	0.00	0.00	0.00	0.00	0.00
Subsidies to Other Public Authorities	0.00	0.00	0.00	0.00	0.00	0.00
Capital Asset Outlay	26,216.00	0.00	0.00	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	15,051.00	200,000.00	1,300,000.00	0.00	0.00	0.00
Total Expenditures	\$6,266,983.00	\$233,050.00	\$1,320,000.00	\$16,500.00	\$16,500.00	\$17,500.00
Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) of Revenues and Capital Contributions Over Expenditures	\$(541,498.00)	\$1,292,250.00	\$(1,206,375.00)	\$(2,125.00)	\$(2,120.00)	\$(2,740.00)

Definitions