



CLIFTON PARK WATER AUTHORITY

BOARD MEETING MINUTES

OCTOBER 11, 2016

Those present at the Clifton Park Water Authority board meeting were: Mr. Helmut Gerstenberger, Chairman; Mr. John Ryan, Vice Chairman; Mr. George Peterson, Treasurer; Mr. Peter Taubkin, Secretary; and Mr. William Butler, board member. Also present: Mr. Donald Austin Jr., Administrator; Mr. Walter Schlesier Jr., Superintendent; Mr. Neil Weiner, Attorney; and Mr. Edwin Vopelak, CT Male Associates.

Mr. Gerstenberger called the meeting to order at 7:05pm.

PRIVILEGE OF THE FLOOR

Michael Traider of 1031 Hatlee Road is requesting water service to his home. He is on a well which has run out of water. The well has run dry on numerous occasions over the last few years. His property is approximately 200 feet away from a water main. Mr. Austin explained that the houses around Mr. Traider are all connected to the water system and the vacant land around him is wetlands and not buildable. He recommended an exception to the policy which would allow him to run a service down to his house instead of extending the water main. The Board passed a resolution later in the meeting allowing the connection.

Chris Marchand of CGM Construction, Inc. is building a new home on 254 Vischer Ferry Road for a woman who purchased three lots on Vischer Ferry Road from Howard Daigle. When she purchased the properties she was told by the realtor that public water was available. When Mr. Marchand filed for a building permit he was told the water main would have to be extended in order for the property to be hooked up to public water. There is a well on the property that they have been using during construction but he explained it will not be sufficient for the house as the well has run dry a few times already. He is requesting a water service be extended to the property. Mr. Austin explained that Mr. Daigle came to the planning board a few years ago with a four lot subdivision at this location. Mr. Daigle was told at that time he would have to extend the water main from Coburg Village down to these lots if he wanted to connect to public water. At that time the Board agreed to pay him the difference for upsizing to a 12 inch water main. Mr. Austin and Mr. Gerstenberger met numerous times with Mr. Daigle and were very clear that he would have to extend the water main to the lots for public water. Mr. Daigle decided not to extend the water main. The Board told Mr. Marchand they will have to give this matter some more consideration before coming to a decision. Mr. Austin will follow up with Mr. Marchand within a few days.

OLD BUSINESS

TANK INSPECTIONS AT KNOLLTOP, MILLER AND BLUE SPRUCE

Mr. Austin reported that he is still waiting for the reports.

PRESERVE TEST WELL

A **motion** was made by Mr. Gerstenberger amending Resolution #20, 2015 amending the Capital Budget for Preserve Well 7 installation; seconded by Mr. Ryan.

RESOLUTION #29, 2016 – AMENDING RESOLUTION #20, 2015 AMENDING CAPITAL BUDGET FOR PRESERVE WELL 7 INSTALLATION

WHEREAS, the Clifton Park Water Authority wishes to install an additional well in the Vischer Ferry Nature Preserve, which project was included and described in CT Male's 2016 Capital Projects for Improved System Operations, and

WHEREAS, bids were received for the installation, with the lowest bid being \$71,735.00 from Layne Christensen Company, and

WHEREAS, the Clifton Park Water Authority Board of Directors passed Resolution #20, 2015 adopting the Capital Budget for 2016, now therefore be it

RESOLVED, that the Clifton Park Water Authority hereby amends Resolution #20, 2015 to add an \$86,735.00 line item for installation of Preserve Well #7, including an estimated \$15,000.00 in engineering fees, to the 2016 CPWA Capital Budget.

Roll Call Vote:

Mr. Gerstenberger	- Aye
Mr. Ryan	- Aye
Mr. Peterson	- Aye
Mr. Taubkin	- Aye
Mr. Butler	- Aye

UNION NEGOTIATIONS

Mr. Gerstenberger stated they are meeting with Bill Wallens next week.

Mr. Gerstenberger made a **motion** to move into executive session at 8:34pm to discuss union negotiations; seconded by Mr. Butler. The **motion** carried 5-0.

Mr. Gerstenberger made a **motion** to move out of executive session at 9:10pm; seconded by Mr. Butler. The **motion** carried 5-0.

BOND REFUNDING

The bond refunding resulted in a total budgetary savings of \$465,935.00 for the life of the bonds.

Mr. Austin asked the Board to approve the following Resolution (as attached) as a requirement of the New York State Comptroller's Office which requires the Administrator document how the money is spent that is bonded.

A **motion** was made by Mr. Peterson authorizing and adopting post-issuance compliance policies and procedures relating to the Authority's tax-exempt obligations; seconded by Mr. Ryan.

RESOLUTION #30, 2016
RESOLUTION OF THE CLIFTON PARK WATER AUTHORITY, SARATOGA
COUNTY, NEW YORK, AUTHORIZING AND ADOPTING POST-ISSUANCE
COMPLIANCE POLICIES AND PROCEDURES RELATING TO THE
AUTHORITY'S TAX-EXEMPT OBLIGATIONS

WHEREAS, the Clifton Park Water Authority, Saratoga County, New York (the "Authority") desires to ensure that the Authority complies with applicable provisions of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereto applicable to tax-exempt bond and note issues issued by the Authority from time to time;

NOW, THEREFORE, BE IT RESOLVED by the Clifton Park Water Authority as follows:

Section 1. The Post-Issuance Compliance Policies and Procedures attached hereto as Exhibit A (the "Post-Issuance Compliance Policies and Procedures") are hereby approved and adopted.

Section 2. The Authority's Administrator is hereby authorized to take such actions, after appropriate consultation with the Authority's bond counsel, as he or she deems necessary, appropriate or desirable to effect the implementation of the Post-Issuance Compliance Policies and Procedures and hereby further authorizes the Authority's Administrator to delegate to such other Authority officials, staff or employees as the Administrator shall determine is necessary or appropriate, the responsibility to take certain specific actions called for by the Post-Issuance Compliance Policies and Procedures.

Section 3. This resolution shall take effect immediately upon its adoption.

Roll Call Vote:

Mr. Gerstenberger	- Aye
Mr. Ryan	- Aye
Mr. Peterson	- Aye
Mr. Taubkin	- Aye
Mr. Butler	- Aye

2017 CPWA BUDGET

A **motion** was made by Mr. Butler to adopt the 2017 Operating and Capital Budgets; seconded by Mr. Gerstenberger.

RESOLUTION #31, 2016 – ADOPTING 2017 OPERATING AND CAPITAL BUDGETS

NOW, THEREFORE BE IT

RESOLVED, that the Clifton Park Water Authority Board of Directors hereby adopts the 2017 Operating Budget and Capital Budget as attached.

Roll Call Vote:

Mr. Gerstenberger	- Aye
Mr. Ryan	- Aye
Mr. Peterson	- Aye
Mr. Taubkin	- Aye
Mr. Butler	- Aye

NEW BUSINESS

SCHEDULING AND FUNDING FUTURE CAPITAL PROJECTS

Mr. Peterson would like to have a schedule developed for capital projects described in CT Male's 2016 Capital Projects for Improved System Operations report and how they would be funded. Mr. Austin explained that the projects listed on the report are for system improvements that should be done when funding allows. The Board discussed revisiting the capital project list in the spring again to review.

OTHER BUSINESS

A **motion** was made by Mr. Ryan approving water service to 1031 Hatlee Road; seconded by Mr. Taubkin.

RESOLUTION #32, 2016 – APPROVING WATER SERVICE TO 1031 HATLEE ROAD

WHEREAS, Michael Traider, owner of 1031 Hatlee Road, Clifton Park, has asked that the Clifton Park Water Authority Board grant an exception to the policy of requiring water mains to be directly across or in front of the property for tapping of service lines, and

WHEREAS, the Board considers that the situation for this homeowner is exceptional and unusual, and

WHEREAS, granting an exception under the circumstances will occasion no problem for the Clifton Park Water Authority, and

WHEREAS, Michael Traider will pay at his expense for the construction of a curb stop plus requested tap fee expenses and he and future owners will be solely responsible to bear any and all future repair/maintenance costs to the curb stop and his service line.

NOW, THEREFORE, BE IT

RESOLVED, that the Clifton Park Water Authority shall construct a curb stop on the understandings above to be placed on the existing water main located approximately 200 feet west of the owner's property on Hatlee Road and permit a standard one-inch water line, to meet all standard specifications of the Clifton Park Water Authority as approved by the Clifton Park Water Authority Administrator.

Roll Call Vote:

Mr. Gerstenberger	- Aye
Mr. Ryan	- Aye
Mr. Peterson	- Aye
Mr. Taubkin	- Aye
Mr. Butler	- Aye

APPROVE MINUTES OF SEPTEMBER 12, 2016

A **motion** was made by Mr. Taubkin to approve the minutes of September 12, 2016; seconded by Mr. Butler. The **motion** carried 5-0.

A **motion** was made by Mr. Gerstenberger to adjourn the meeting at 9:12pm; seconded by Mr. Peterson. The **motion** carried 5-0.

Respectfully submitted,

Sheri Collins

Recording Secretary

cc: CPWA Board of Directors
Neil Weiner

October 11, 2016

RESOLUTION OF THE CLIFTON PARK WATER AUTHORITY,
SARATOGA COUNTY, NEW YORK, AUTHORIZING AND
ADOPTING POST-ISSUANCE COMPLIANCE POLICIES AND
PROCEDURES RELATING TO THE AUTHORITY'S TAX-
EXEMPT OBLIGATIONS

WHEREAS, the Clifton Park Water Authority, Saratoga County, New York (the "Authority") desires to ensure that the Authority complies with applicable provisions of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereto applicable to tax-exempt bond and note issues issued by the Authority from time to time;

NOW, THEREFORE, BE IT RESOLVED by the Clifton Park Water Authority as follows:

Section 1. The Post-Issuance Compliance Policies and Procedures attached hereto as Exhibit A (the "Post-Issuance Compliance Policies and Procedures") are hereby approved and adopted.

Section 2. The Authority's Administrator is hereby authorized to take such actions, after appropriate consultation with the Authority's bond counsel, as he or she deems necessary, appropriate or desirable to effect the implementation of the Post-Issuance Compliance Policies and Procedures and hereby further authorizes the Authority's Administrator to delegate to such other Authority officials, staff or employees as the Administrator shall determine is necessary or appropriate, the responsibility to take certain specific actions called for by the Post-Issuance Compliance Policies and Procedures.

Section 3. This resolution shall take effect immediately upon its adoption.

STATE OF NEW YORK)
) SS.:
COUNTY OF SARATOGA)

I, the undersigned Secretary of the Clifton Park Water Authority, Saratoga County, New York (the "Authority"), DO HEREBY CERTIFY:


That I have compared the annexed abstract of the minutes of the meeting of the Authority held on October 11, 2016, including the resolution contained therein, with the original thereof, and the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that the Authority consists of five (5) members; that FIVE (5) members of the Authority were present at such meeting; and that FIVE (5) of such members voted in favor of the resolution.

I FURTHER CERTIFY that (i) all members of the Authority had due notice of the meeting, (ii) pursuant to Article 7 of the Public Officers Law (Open Meetings Law), such meeting was open to the general public, and due notice of the time and place of such meeting was duly given in accordance with Article 7 of the Public Officers Law, and (iii) the meeting was in all respects duly held.

I FURTHER CERTIFY that the resolution has not been amended or repealed and is in full force and effect on the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Authority this 11th day of October, 2016.



Peter Taubkin, Secretary

(SEAL)

EXHIBIT A

CLIFTON PARK WATER AUTHORITY POST-ISSUANCE COMPLIANCE POLICIES AND PROCEDURES FOR TAX-EXEMPT BOND OBLIGATIONS

PURPOSE OF THIS POLICY

This Post-Issuance Compliance Policies and Procedures (this "Policy and Procedures") sets forth specific policies and procedures of the Clifton Park Water Authority, Saratoga County, New York (the "Authority") designed to ensure the Authority complies with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations promulgated thereunder (the "Treasury Regulations") applicable to tax-exempt bonds, bond anticipation notes, tax anticipation notes, revenue anticipation notes and lease-purchase agreements (collectively, the "Bonds") issued by the Authority from time to time.

It is the Authority's policy to fulfill all requirements that must be satisfied subsequent to the issuance of Bonds in order that interest on such obligations be, or continue to be, or would be but for certain provisions of the Code, excludable from gross income for federal income tax purposes. The Authority recognizes that compliance with the applicable provisions of the Code and the Treasury Regulations is an on-going process, necessary during the entire term of the Bonds and is an integral component of the Authority's debt management. Accordingly, the implementation of this Policy and Procedures will require on-going monitoring and, more than likely, ongoing consultation with legal counsel.

WHO NEEDS TO KNOW THE POLICIES AND PROCEDURES

This Policy and Procedures shall be communicated to all Authority officers and staff with responsibility or control over any aspect of the Bond issuance, the investment or expenditure of Bond proceeds and the use of Bond-financed assets, including but not limited to those who manage, direct or influence the following:

1. The pre-issuance process and decision-making, including identification of eligible projects;
2. The expenditure of Bond proceeds and other Authority funds for project costs;
3. The investment of Bond proceeds and other Authority funds;
4. The use of all facilities and other assets financed or refinanced by Bonds, including use by the Authority or by third parties pursuant to leases, management agreements, service agreements, fee-for-use or other arrangements;
5. The sale or other disposition of any facilities or other assets financed or refinanced by Bonds;

6. The creation and retention of documentation relating to expenditure of Bond proceeds, the use and disposition of Bond-financed assets, Arbitrage and tax return filings; and
7. The recording and reporting of financial transactions related to Bonds.

DEFINITIONS

"Applicable Federal Law" – Includes the Code and the Treasury Regulations, including Sections 141 through 150 of the Code and the related Treasury Regulations (Note: IRS Publication 4079: Tax-Exempt Governmental Bonds provides guidance and explanation for most areas of tax-exempt financing relevant to the Authority. The report of the Advisory Committee on Tax Exempt and Government Entities, entitled: After the Bonds are Issued: Then What?, is also a useful resource for explanation of Applicable Federal Law).

"Arbitrage" – Earnings from investment of Bond proceeds in excess of the amount that would have been earned had the funds been invested at the Bond yield, adjusted for certain expenses (i.e., investment yield higher than the Bond yield).

"Private Business Use" – Examples of Private Business Use include the use of Bond-financed assets by parties other than the Authority including use by third parties pursuant to leases, management or service contracts that do not meet Internal Revenue Service ("IRS") requirements, and any other arrangements that provide third parties with special legal entitlements to use or occupy (or otherwise benefit from) Bond-financed property. Generally, no more than ten percent (10%) of Bond proceeds may be used for Private Business Use. The use of Bond proceeds is generally determined based on the use of the Bond-financed property.

"Tax Certificate" – The arbitrage and tax compliance certificate signed by the Authority at the closing of a Bond issuance in which the Authority makes certain representations, warranties and covenants relating to the expected use of the Bond proceeds, the tax eligibility of the projects and the Authority's operations.

POLICY AND PROCEDURES

General Policy

It is the Authority's policy to comply with all applicable laws, regulations and contracts applicable to Bonds, including all Applicable Federal Law, to ensure that interest on the Bonds remains exempt from federal income tax.

Responsibility for Monitoring Post-Issuance Tax Compliance

The Authority's Administrator (the "Administrator") shall have primary responsibility for monitoring the Authority's compliance with post-issuance federal tax requirements for Bonds, and for implementing/overseeing procedures necessary to ensure such compliance. The Administrator shall communicate this Policy and Procedures to all appropriate Authority

personnel. The Administrator may modify the detailed policies and procedures described herein as necessary to promote compliance with Applicable Federal Law.

Detailed Policies and Procedures

The Authority shall abide by the following policies, and shall implement the following procedures, to ensure that interest on Bonds remains tax-exempt:

1. Expenditures of Bond Proceeds.

- a. Bond proceeds, including investment earnings thereon, shall be disbursed only for project costs, capitalized interest (i.e., interest payments during project construction), Bond issuance costs and other purposes expressly allowed under the Bond documents and authorizing bond ordinances. All Bond-financed property must be owned by the Authority.
- b. If the Authority intends to reimburse itself from Bond proceeds for project costs paid prior to issuance of the Bonds, the Authority shall adopt a declaration of official intent to reimburse project costs. The Authority shall consult with nationally recognized bond counsel to ensure the declaration of intent meets the requirements of Applicable Federal Law.

2. Final Allocation of Bond Proceeds. Promptly after the final expenditure of Bond proceeds, the Administrator shall prepare a written report documenting the allocation of Bond proceeds (including interest earnings thereon) and other Authority funds to project expenditures (the "Final Allocation"). In all cases, the Final Allocation shall be completed within 18 months after the later of the date Bond proceeds are expended or the date the project is placed in service, but not later than 5 years after the Bonds were issued. It is recommended that the Authority consult with nationally recognized bond counsel in connection with the Final Allocation of Bond proceeds. Reminders should be placed in appropriate calendars to ensure Final Allocation of Bond proceeds are made timely.

3. Private Business Use of Bond-Financed Property.

- a. General. No more than ten percent (10%) of Bond proceeds may be used for Private Business Use, and such use may occur only in accordance with the Tax Certificate and Applicable Federal Law. The use of Bond proceeds is generally evaluated, for Private Business Use purposes, based on the use of Bond-financed assets. The following uses of Bond-financed property shall require the Administrator's prior approval:
 - (i) use by third parties (i.e., other than the Authority), including but not limited to leases, licenses, fee-for-use or other arrangements;

- (ii) management or service contracts under which the manager or service provider's compensation is based, in whole or in part, on income from operation from the facility; and
 - (iii) any other use that could potentially be considered Private Business Use under Applicable Federal Law.
- b. Annual Measurement of Private Business Use. The Administrator shall maintain a record of all Bond financed property, including the amount of Bond proceeds allocated to each asset, which shall be based on the Final Allocation of Bond proceeds described above. The Administrator shall annually review all uses of Bond financed property and determine the percentage of Private Business Use of Bond-financed property. The Administrator shall maintain records of all Private Business Use, if any, of Bond-financed property, including copies of the pertinent leases, contracts or other documentation, and the related determination that any Private Business Use is within permissible limits under Applicable Federal Law.
- 4. Change of Use. Any significant change in the use of Bond-financed property must be reported to the Administrator prior to implementation. The Administrator shall determine whether the proposed new use may constitute Private Business Use. If the use may be Private Business Use, the Administrator shall consult with counsel for tax advice on whether that use or arrangement, if put into effect, will be consistent with the restrictions on Private Business Use and, if not, whether any "remedial action" permitted under the Code may be taken by the Authority as a means of enabling that use.
- 5. Sale or Disposition. Any sale or other disposition of Bond-financed property must be reported to the Administrator prior execution of any agreement of sale or other agreement of disposition. The Administrator shall determine whether the Bond-financed property has any remaining useful life in accordance with the Tax Certificate and Applicable Federal Law, and if so, consult with nationally recognized bond counsel as to the requirements of Applicable Federal Law applicable to the sale or other disposition and the appropriate "remedial action" permitted by the Code that must be undertaken by the Authority as a result of the potential sale or other disposition of the Bond-financed property.
- 6. Investment of Bond Proceeds; Arbitrage and Rebate.
 - a. Prior to expenditure for project costs, Bond proceeds shall be invested solely in compliance with the Local Finance Law, Applicable Federal Law and the Tax Certificate. The Authority may invest Bond proceeds at a yield in excess of the Bond yield only during the applicable "temporary period" (as defined in the Code and the Treasury Regulations), and shall provide for yield restriction on the investment of such proceeds after the applicable temporary period. The Authority shall ensure that investments acquired with proceeds of an issue are purchased at "fair market value," as defined in Treasury Regulations.

- b. The Administrator shall determine whether the Bonds are eligible for an Arbitrage rebate exception. If the Bonds are not exempt from Arbitrage rebate, the Administrator shall compute the amount of Arbitrage earnings, and make all required rebate payments to the IRS, on each computation date required by Applicable Federal Law. The Administrator shall consider retaining an arbitrage rebate service provider to prepare arbitrage rebate calculations.
- 7. Reissuance. Before modifying the terms of any outstanding Bonds, the Authority shall consult with nationally recognized bond counsel to determine whether the proposed modification could potentially be treated as a "reissuance" of those Bonds for federal income tax purposes.
- 8. Filing of Returns. The Authority will work with nationally recognized bond counsel to prepare and file any returns with the IRS relating to Arbitrage rebate in a timely manner. The Authority will confirm with bond counsel that the information report required to be filed upon issuance of Bonds (e.g., Form 8038-G) was filed with the IRS on a timely basis.
- 9. Record Retention. Unless otherwise permitted by future Treasury Regulations or IRS guidance, written records (which may be in electronic form) will be maintained with respect to each Bond issue for as long as those Bonds (and any Bonds issued to refinance those Bonds) remain outstanding, plus three years. The records to be maintained shall include:
 - a. basic records relating to the Bond issuance including the official transcript of proceedings;
 - b. documentation evidencing expenditure of Bond proceeds including, but not limited to, purchase contracts, construction contracts, progress payment requests, invoices, cancelled checks, payment of Bond issuance costs, and records of "allocations" of Bond proceeds to reimburse the Authority for project expenditures made before the Bonds were actually issued;
 - c. records showing the specific assets financed with Bond proceeds (including assets to which Bond proceeds are allocated pursuant to the Final Allocation described above);
 - d. information, records and calculations showing that, with respect to each Bond issue, the Authority was eligible for one of the Arbitrage rebate spending exceptions or, if not, that the Arbitrage rebate amount, if any, was calculated and timely paid to the IRS;
 - e. documentation evidencing use of Bond-financed property by public and private entities (including copies of leases and management contracts);
 - f. records showing that special use arrangements, if any, affecting Bond-financed property made by the Authority with third parties, if any, are consistent with

applicable restrictions on Private Business Use of property financed with proceeds of tax-exempt Bonds;

- g. records of any sale or disposition of Bond-financed property, including terms of sale, and documentation of any “remedial action” undertaken as a result of the sale or other disposition; and
- h. documentation pertaining to any investment of proceeds of the issue, including the purchase and sale of securities, calculations for each class of investments and actual investment income received and Arbitrage rebate calculations.

The purpose of the foregoing record retention policy is to enable the Authority to readily demonstrate to the IRS, upon an audit of any Bond issue, that the Authority has fully complied with all Applicable Federal Law requirements that must be satisfied after the issue date of the Bonds so that interest on those Bonds continues to be tax-exempt under the Code.

- 10. Consultation with Nationally Recognized Bond Counsel. The Administrator shall consult with qualified legal counsel as appropriate to resolve questions relating to potential Private Business Use of Bond-financed assets, Final Allocation of Bond proceeds, Arbitrage rebate and other matters relating to compliance with Applicable Federal Law.
- 11. Corrective Actions. Upon discovering any violation of Applicable Federal Law including, but not limited to, excess Private Business Use, violation of Arbitrage restrictions or sale of Bond-financed assets, the Administrator shall promptly consult with legal counsel to determine appropriate remedial action to correct such violation. If remedial action is not available, the Authority will undertake to remedy the violation through the IRS Voluntary Closing Agreement Program (VCAP).

Adopted: October 11, 2016

CLIFTON PARK WATER AUTHORITY



PROPOSED BUDGET

FISCAL YEAR 2017

OPERATION AND MAINTENANCE EXPENSES

<u>CODE</u>	<u>DESCRIPTION</u>	<u>2017</u> <u>PROPOSED</u>	<u>2016</u> <u>ADOPTED</u>	<u>2015</u> <u>ACTUAL</u>	<u>CHANGE (%)</u>
5000	WAGES	\$ 675,929	\$ 669,276	\$ 617,086	0.99
5001	OVERTIME	\$ 50,000	\$ 50,000	\$ 49,804	0.00
5002	SEASONAL EMPLOYEES	\$ 12,000	\$ 12,000	\$ 10,454	0.00
5010	FICA + MEDICARE	\$ 56,452	\$ 55,942	\$ 51,668	0.91
5020	RETIREMENT	\$ 116,149	\$ 115,084	\$ 129,883	0.93
5125	HEALTH INSURANCE	\$ 194,100	\$ 196,259	\$ 188,289	(1.10)
	SUBTOTAL	<u>\$ 1,104,630</u>	<u>\$ 1,098,561</u>	<u>\$ 1,047,184</u>	0.55
5310	CONSULTANT FEES	\$ 1,000	\$ 1,000	\$ -	0.00
5320	LAB FEES	\$ 40,000	\$ 40,000	\$ 22,545	0.00
5330	EDUCATION	\$ 1,500	\$ 1,500	\$ 2,237	0.00
5400	ELECTRICITY	\$ 275,000	\$ 275,000	\$ 271,774	0.00
5405	GAS & OIL	\$ 20,000	\$ 42,000	\$ 17,055	(52.38)
5500	TREATMENT CHEMICALS	\$ 190,000	\$ 180,000	\$ 190,796	5.56
5610	SUPPLIES	\$ 4,500	\$ 4,500	\$ 1,746	0.00
5700	REPAIRS & MAINTENANCE	\$ 200,000	\$ 200,000	\$ 148,134	0.00
5710	SMALL TOOLS	\$ 4,000	\$ 4,000	\$ 4,099	0.00
5715	CONTRACTED REPAIRS	\$ 26,000	\$ 26,000	\$ 17,808	0.00
5730	UNIFORMS	\$ 4,500	\$ 4,500	\$ 4,249	0.00
5805	VEHICLE MAINTENANCE	\$ 15,000	\$ 15,000	\$ 14,593	0.00
5810	MILEAGE	\$ 1,000	\$ 1,000	\$ 712	0.00
5901	PRESERVE RENTAL	\$ 55,000	\$ 55,000	\$ 54,218	0.00
5902	NPDES PERMIT	\$ 2,000	\$ 2,000	\$ 2,000	0.00
5903	PURCHASED WATER	\$ 730,000	\$ 650,000	\$ 700,904	12.31
5910	EQUIPMENT RENTAL	\$ 1,250	\$ 1,250	\$ 1,202	0.00
5950	PROPERTY TAXES - MALTA	\$ 72,000	\$ 70,000	\$ 70,184	2.86
6000	MISCELLANEOUS	\$ 9,000	\$ 9,000	\$ 9,638	0.00
	SUBTOTAL	<u>\$ 1,651,750</u>	<u>\$ 1,581,750</u>	<u>\$ 1,533,894</u>	4.43
TOTAL O & M		<u>\$ 2,756,380</u>	<u>\$ 2,680,311</u>	<u>\$ 2,581,078</u>	2.84

GENERAL AND ADMINISTRATIVE EXPENSES

<u>CODE</u>	<u>DESCRIPTION</u>	<u>2017</u> <u>PROPOSED</u>	<u>2016</u> <u>ADOPTED</u>	<u>2015</u> <u>ACTUAL</u>	<u>CHANGE (%)</u>
7000	WAGES	\$ 330,126	\$ 326,023	\$ 317,798	1.26
7010	FICA + MEDICARE	\$ 22,998	\$ 22,684	\$ 23,159	1.38
7020	RETIREMENT	\$ 48,100	\$ 47,444	\$ 56,894	1.38
7125	HEALTH INSURANCE	\$ 90,803	\$ 92,494	\$ 96,443	(1.83)
	SUBTOTAL	<u>\$ 492,027</u>	<u>\$ 488,645</u>	<u>\$ 494,294</u>	0.69
7100	INSURANCE, GENERAL	\$ 35,000	\$ 35,000	\$ 26,057	0.00
7105	WORKERS COMPENSATION	\$ 25,240	\$ 15,655	\$ 14,946	61.23
7310	CONSULTANT FEES	\$ 5,000	\$ 5,000	\$ 2,204	0.00
7320	DUES	\$ 600	\$ 600	\$ 3,881	0.00
7330	EDUCATION	\$ 1,000	\$ 1,000	\$ 345	0.00
7400	OFFICE SUPPLIES	\$ 20,000	\$ 20,000	\$ 21,124	0.00
7410	POSTAGE	\$ 33,000	\$ 33,000	\$ 28,727	0.00
7420	AUDIT & ACCOUNTING	\$ 32,000	\$ 30,000	\$ 29,056	6.67
7425	LEGAL FEES	\$ 5,000	\$ 5,000	\$ 653	0.00
7430	ENGINEERING FEES	\$ 16,000	\$ 16,000	\$ 19,597	0.00
7600	SERVICE CONTRACTS	\$ 25,000	\$ 24,000	\$ 23,430	4.17
7700	TELEPHONE EXPENSES	\$ 13,000	\$ 13,000	\$ 10,976	0.00
7705	TECHNICAL SUPPLIES	\$ 2,000	\$ 2,000	\$ 1,200	0.00
7710	UTILITIES OFFICE	\$ 8,300	\$ 8,300	\$ 8,214	0.00
7810	MILEAGE	\$ 800	\$ 800	\$ 26	0.00
7815	TRAVEL	\$ 500	\$ 500	\$ -	0.00
7820	BAD DEBT EXPENSE	\$ 4,000	\$ 4,000	\$ 4,644	0.00
7822	COLLECTION AGENCY FEE	\$ 300	\$ 300	\$ 150	0.00
7823	CREDIT CARD TRANS EXP		\$ -	\$ 7,050	#DIV/0!
7990	MISCELLANEOUS	\$ 4,000	\$ 4,000	\$ 3,666	0.00
	SUBTOTAL	<u>\$ 230,740</u>	<u>\$ 218,155</u>	<u>\$ 205,946</u>	5.77
<u>TOTAL GENERAL & ADMINISTRATIVE</u>		<u>\$ 722,767</u>	<u>\$ 706,800</u>	<u>\$ 700,240</u>	2.26

BUDGET SUMMARY

	<u>2017</u> <u>PROPOSED</u>	<u>2016</u> <u>ADOPTED</u>	<u>2015</u> <u>ACTUAL</u>	<u>CHANGE (%)</u>
<u>EXPENSES</u>				
WAGES AND BENEFITS	\$ 1,596,657	\$ 1,587,206	\$ 1,541,478	0.60
ADMINISTRATION EXPENSES	\$ 230,740	\$ 218,155	\$ 205,946	5.77
O & M EXPENSES	\$ 1,651,750	\$ 1,581,750	\$ 1,533,894	4.43
TOTAL OPERATIONAL COSTS	\$ 3,479,147	\$ 3,387,111	\$ 3,281,318	2.72
DEBT SERVICE COSTS	\$ 2,023,294	\$ 2,026,694	\$ 2,028,294	(0.17)
TOTAL EXPENDITURES	<u>\$ 5,502,441</u>	<u>\$ 5,413,805</u>	<u>\$ 5,309,612</u>	1.64
<u>REVENUES</u>				
METERED WATER SALES	\$ 4,250,000	\$ 4,250,000	\$ 4,432,898	0.00
BASIC SERVICE CHARGE	\$ 1,011,000	\$ 1,007,000	\$ 1,010,606	0.40
HYDRANT CHARGES	\$ 455,448	\$ 440,412	\$ 429,643	3.41
INTEREST ON CAPITAL	\$ 35,000	\$ 20,000	\$ 34,432	75.00
HOOK UP FEE	\$ 50,000	\$ 75,000	\$ 46,870	(33.33)
LEASE INCOME	\$ 121,525	\$ 118,346	\$ 65,860	2.69
MISCELLANEOUS*	\$ 30,000	\$ 30,000	\$ 33,843	0.00
BULK SALES	\$ 32,000	\$ 32,000	\$ 30,748	0.00
PRIVATE FIRE	\$ 30,000	\$ 28,000	\$ 28,472	7.14
TOTAL REVENUE	<u>\$ 6,014,973</u>	<u>\$ 6,000,758</u>	<u>\$ 6,113,372</u>	0.24
RESERVED, CAPITAL	\$ 512,532	\$ 586,953	\$ 803,760	
DEBT SERVICE RATIO	1.25	1.29	1.40	

Miscellaneous Revenues include charges and fees such as: Inspection Fees, Interest Charges, Plan Review Fees, Hydrant Permit Fees and others.

**Clifton Park Water Authority
2017 Capital Budget**

<u>Item</u>	<u>Estimated Cost</u>
Brass Goods	\$ 25,000
Water Meters (Includes Routine Meter Replacements and Scheduled Replacements)	\$ 140,000
SCADA System Work - Magnolia Way	\$ 10,000
Fire Hydrants	\$ 7,000
(1) Pickup Truck	\$ 30,000
Well Redevelopment	\$ 15,000
Dehumidifier for Boyack WTP (Replacement)	\$ 4,000
Chemical Feed Pump - Boyack WTP (Replacement)	\$ 5,500
Refurbish CPWA's 1999 International Dump Truck	\$ 10,000
Folder/Insertter	\$ 9,000
Total	<u>\$ 255,500</u>
CPWA Fund Balance (as of 10/7/16)	\$ 1,699,083