

1. The budget and financial plan shall be accompanied by all requirements listed in Section 203.6 of 2 NYCRR, including:
 - a. an explanation of the public authority's relationship with the unit or units of government, if any, on whose behalf or benefit the authority was established;

The Regulating District's mission is to comply with its enabling statute ([Article 15 Title 21 of the Environmental Conservation Law](#)) to:

- Formulate policy for watershed management
- Operate and maintain reservoir facilities
- Regulate water flow from reservoirs to minimize flooding during periods of high water flow
- Augment river flows to maintain water quality during low flow periods
- Operate a data-gathering system for precipitation, stream flow, snow depth and flood conditions
- At Great Sacandaga Lake maintain specific reservoir levels in accordance with the [Upper Hudson/Sacandaga Offer of Settlement](#)
- At Indian Lake, Stillwater Reservoir, Old Forge and Sixth Lake provide storage during period of high flow and augment naturally occurring low flows
- Maintain a sound financial status for maintenance of Regulating District facilities
- Promulgate rules and regulations necessary to fulfilling its mission

Following the 2008 decision of the U.S. Court of Appeals which preempted the Regulating District's authority to assess FERC licensed hydro power companies responsible for approximately 82% of the District's revenue, the District assessed its costs to 5 Hudson River Area continues. The Regulating District has three main revenue sources:

- i. Statutory Beneficiaries (Hudson River Area, Black River Area, NYS Share): In accordance with the Regulating District's enabling statute ([Article 15 Title 21 of the Environmental Conservation Law](#)), the Regulating District annually assesses its operation and maintenance expenses, including property taxes, amongst the 5 counties that receive flood protection.
- ii. Hydroelectric Site Agreements (Hudson River and Black River Areas): The Regulating District receives revenues from hydroelectric site agreements that grant certain hydroelectric generators the right to use State-owned land, head and/or water rights for the production of hydroelectric power. The Regulating District is presently a party to two such agreements; one at the Conklingville Dam in the Hudson River Area and the other at the Stillwater Dam in the Black River Area.
- iii. Great Sacandaga Lake Permit Fees (Hudson River Area only): The Regulating District collects an access permit fee for use of a portion of the State-owned buffer zone encompassing the Great Sacandaga Lake.
- iv. Headwaters Benefit fees (Hudson River Area only) pursuant to Section 10f of the Federal Power Act. Fees have been set by FERC, but not yet paid pending refund negotiations.

- b. a description of the budget process, including the dates of key budget decisions;

See Exhibit 1 Attached: Budget Development Schedule

- c. a description of the principal budget assumptions, including sources of revenues, staffing and future collective bargaining costs, and programmatic goals;

- a. Principal Budget Assumptions

- i. Annual revenue sources limited to Statutory Beneficiaries (\$4.99MM), hydropower agreements (\$1.31MM) and the Districts Permit System (\$412K).
 - ii. Staffing: Static environment
 - iii. Ongoing CSEA Collective Bargaining agreement for Current Budget Cycle has gone to arbitration.
 - iv. Programmatic Goals – N/A

- d. a self-assessment of budgetary risks;

- i. Risks are largely a function of our enabling legislation, which requires a 3-year plan. Despite the stability of operations, two of the District's largest statutory beneficiaries have commenced Article 78 proceedings against the District challenging the authority to apportion costs. There is a pending settlement with one of the two. Effect of a negative ruling could seriously impact the Districts ability to operate.

- e. a revised forecast of the current year's budget;

See Attached: Actual Performance_2014_2015_Current_Budget_Forecast

- f. a reconciliation that identifies all changes in estimates from the projections in the previously approved budget or plan; N/A

- g. a statement of the last completed fiscal year's actual financial performance in categories consistent with the proposed budget or financial plan;

See Attached: Actual Performance_2014_2015_Current_Budget_Forecast

- h. a projection of the number of employees, including sources of funding, the numbers of full-time and full-time equivalents, and functional classifications;

- a. 21 employees
20 fulltime – 1 part time
 - b. 12 CSEA Union (clerical/blue collar)
 - c. 9 Management/Exempt
 - d. Funding Source is primarily Beneficiary assessment

- i. a statement of each revenue-enhancement and cost-reduction initiative that represents a component of any gap-closing program and the annual impact on revenues, expenses and staffing; - **2010 Headcount reduction remains largely in place.**

- j. a statement of the source and amount of any material non-recurring resource that is planned for use in any given fiscal year; - **N/A**
- k. a statement of any transactions that shift material resources from one year to another and the amount of any reserves; - **N/A**
- l. a statement of borrowed debt projected to be outstanding at the end of each fiscal year covered by the budget or financial plan; the planned use or purpose of debt issuances; scheduled debt service payments for both issued and proposed debt; the principal amount of proposed debt and assumed interest rate(s); debt service for each issuance as a percentage of total pledged revenues, listed by type or category of pledged revenues; cumulative debt service as a percentage of available revenues; and amount of debt that can be issued until legal limits are met; and – **See Debt Service Document**
- m. a statement of the annual projected capital cost broken down by category and sources of funding, and for each capital project, estimates of the annual commitment, total project cost, expected date of completion and the annual cost for operating and maintaining those capital projects or capital categories that, when placed into service, are expected to have a material impact on the operating budget. – **See attached Capital Plan**

NOTE: In accordance with Section 203.8 of 2 NYCRR, the public authority must inform the State Comptroller in writing at any point during the fiscal year when the chief financial officer learns of the potential financial impact of any adverse development that would materially affect the budget or financial plan.

**Hudson River-Black River Regulating District
Annual Public Authority Budget & Financial Plan Request 6/30/2015**

e. a revised forecast of the current year's budget;

g. a statement of the last completed fiscal year's actual financial performance in categories consistent with the proposed budget or financial plan;

	Budget FY 6/30/2014	Actual 6/30/2014	Forecast Projected FY 6/30/2015	Budget FY 6/30/2016	Budget FY 6/30/2017
Operating Revenue:					
Assessments	\$ 5,083,175	\$ 5,083,202 (3)	\$ 4,965,413 (3)	\$ 4,998,995 (3)	\$ 4,999,639 (3)
Water Power Service	1,207,007	1,207,997	1,243,217	\$ 1,280,514	1,318,929
Permit Fees	434,344	420,728	411,000	\$ 412,000	412,000
Total Operating Revenue	\$ 6,724,526	\$ 6,711,927	\$ 6,619,630	\$ 6,691,509	\$ 6,730,568
Operating Expenses:					
Salaries	\$ 1,385,793	\$ 1,231,185	\$ 1,296,060	\$ 1,454,781	\$ 1,524,016
Payroll Taxes	127,587	131,352	134,726	\$ 150,010	155,207
Pension	298,491	364,017	315,912	\$ 349,281	304,357
Health Ins & Other Employee Benefits	836,536	1,391,691 (1)	830,844	\$ 797,465	862,221
Real Estate Taxes	2,645,376	2,906,699	2,754,262	\$ 2,895,951	2,954,825
Depreciation		211,356		\$ -	
Insurance	213,867	185,397	190,109	\$ 200,000	206,075
Engineering Fees	210,000	190,871	391,329	\$ 216,000	20,000
U.S. Geological Survey Contract	117,360	128,513	107,890	\$ 106,770	109,966
Rent	57,980	46,519	47,000	\$ 47,705	48,340
Utilities	40,367	36,349	32,455	\$ 36,250	37,052
Telephone/Data	26,674	47,539	41,506	\$ 37,846	37,846
Travel	13,607	22,925	28,021	\$ 32,546	33,406
Repairs and Maintenance	83,042	21,844	13,732	\$ 13,725	13,963
Professional Fees	29,334	153,411	99,050	\$ 109,700	108,675
Postage	6,837	8,209	4,730	\$ 5,967	6,097
Office Expense	23,396	20,619	10,370	\$ 14,714	19,362
Minor Equipment, Material and Supplies	77,769	48,859	62,030	\$ 33,599	44,369
Miscellaneous	1,236	2,746,193 (2)	80,187	\$ 13,998	11,267
Capital Improvements	710,650	0	51,316	\$ 225,705	53,895
Erosion Control/Maintenance	62,693	3,091	32,529	\$ 16,000	16,320
Total Operating Expenses	\$ 6,968,595	\$ 9,896,639	\$ 6,524,058	\$ 6,758,013	\$ 6,567,259
Non-Operating Revenues (Expenses):					
Interest and Dividend Income	20,500	\$ 2,105	500	1,000	1,000
Miscellaneous Income	5,800	33,500		25,000	15,800
Realized and Unrealized Loss on Investments					
Settlement Expense		-			
Unappropriated Funds				80,000	(119,853)
Total Non- Operating Revenues (Expenses)	\$ 26,300	\$ 35,605	\$ 500	\$ 106,000	\$ (103,053)
Debt Service		\$ -	\$ -		\$ 83,163
Surplus/(Deficit):	\$ (217,769)	\$ (3,149,107)	\$ 96,072	\$ 39,496	\$ (22,906)

Footnote:

- (1) Includes Annual OPEB and Net OPEB pursuant to GASB 45
- (2) Includes Bad Debt expense for Hudson River Area Assessment write-offs
- (3) Reflects Consent Agreement with the 5 Counties dated March 13, 2013

Statement of Debt – 15-18 Budget Cycle

l.) a statement of borrowed debt projected to be outstanding at the end of each fiscal year covered by the budget or financial plan; the planned use or purpose of debt issuances; scheduled debt service payments for both issued and proposed debt; the principal amount of proposed debt and assumed interest rate(s); debt service for each issuance as a percentage of total pledged revenues, listed by type or category of pledged revenues; cumulative debt service as a percentage of available revenues; and amount of debt that can be issued until legal limits are met.

Planned Use of Debt issuances:

Debt issued is to cover the cost of four (4) capital structure projects, 1) Conklingville Dam Spillway Reconstruction and 2) Hawkinsville Dam Remediation, 3) Indian Lake Dam Reconstruction, 4) Old Forge Dam Reconstruction.

Scheduled Debt Service Payments – see amortization tables.

Debt Service for each issuance as a percentage of total pledged revenues

	<u>Revenue</u>	<u>Total Debt Limit</u>
a. Conklingville Dam Spillway Reconstruction - 4.5%	\$5,860,034.00	\$3,246,867.00
b. Hawkinsville Dam Remediation – 8.4%	\$1,151,618.00	\$1,249,098.00
c. Indian Lake Dam Reconstruction – 1.0%	\$5,860,034.00	\$ 720,000.00
d. Old Forge Dam Reconstruction – 4.6%	\$1,151,618.00	\$ 640,000.00

Cumulative Debt % - 2.8%

Prepared by: *Richard J. Ferrara, CFO*

Schedule C
\$ 3,000,000
30 Years

HUDSON RIVER - BLACK RIVER REGULATING DISTRICT

ESTIMATED DEBT SERVICE SCHEDULE - Conklingville Dam Projects

Spillway Reconstruction \$ 3,246,867

Dated Date: January 7, 2015

Principal Due: Dec. 15, 2016-2045

Interest Due: Dec. 15, 2016 and semi-annually thereafter on June 15 and Dec. 15

ESTIMATED						
Fiscal Year Ending December 31st	Balance Beginning Fiscal Year	Principal Due June 15th	Coupon Per Maturity	First Interest Payment Due June 15th	Second Interest Payment Due December 15th	Total Principal and Interest
2018	\$3,000,000	\$60,000	3.250%	\$97,500.00	\$47,775.00	\$205,275.00
2019	2,940,000	65,000	3.250%	47,775.00	46,718.75	159,493.75
2020	2,875,000	65,000	3.250%	46,718.75	45,662.50	157,381.25
2021	2,810,000	65,000	3.250%	45,662.50	44,606.25	155,268.75
2022	2,745,000	70,000	3.250%	44,606.25	43,468.75	158,075.00
2023	2,675,000	70,000	3.250%	43,468.75	42,331.25	155,800.00
2024	2,605,000	75,000	3.250%	42,331.25	41,112.50	158,443.75
2025	2,530,000	75,000	3.250%	41,112.50	39,893.75	156,006.25
2026	2,455,000	80,000	3.250%	39,893.75	38,593.75	158,487.50
2027	2,375,000	80,000	3.250%	38,593.75	37,293.75	155,887.50
2028	2,295,000	85,000	3.250%	37,293.75	35,912.50	158,206.25
2029	2,210,000	85,000	3.250%	35,912.50	34,531.25	155,443.75
2030	2,125,000	90,000	3.250%	34,531.25	33,068.75	157,600.00
2031	2,035,000	90,000	3.250%	33,068.75	31,606.25	154,675.00
2032	1,945,000	95,000	3.250%	31,606.25	30,062.50	156,668.75
2033	1,850,000	100,000	3.250%	30,062.50	28,437.50	158,500.00
2034	1,750,000	100,000	3.250%	28,437.50	26,812.50	155,250.00
2035	1,650,000	105,000	3.250%	26,812.50	25,106.25	156,918.75
2036	1,545,000	105,000	3.250%	25,106.25	23,400.00	153,506.25
2037	1,440,000	110,000	3.250%	23,400.00	21,612.50	155,012.50
2038	1,330,000	115,000	3.250%	21,612.50	19,743.75	156,356.25
2039	1,215,000	120,000	3.250%	19,743.75	17,793.75	157,537.50
2040	1,095,000	120,000	3.250%	17,793.75	15,843.75	153,637.50
2041	975,000	125,000	3.250%	15,843.75	13,812.50	154,656.25
2042	850,000	130,000	3.250%	13,812.50	11,700.00	155,512.50
2043	720,000	135,000	3.250%	11,700.00	9,506.25	156,206.25
2044	585,000	140,000	3.250%	9,506.25	7,231.25	156,737.50
2045	445,000	145,000	3.250%	7,231.25	4,875.00	157,106.25
2046	300,000	150,000	3.250%	4,875.00	2,437.50	157,312.50
2047	150,000	150,000	3.250%	2,437.50	0.00	152,437.50
TOTAL		\$3,000,000		\$918,450.00	\$820,950.00	\$4,739,400.00

Average:	\$157,980.00
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Prepared by: *Richard J. Ferrara, CFO*

*Schedule C
\$1,000,000
30 Years*

HUDSON RIVER - BLACK RIVER REGULATING DISTRICT

ESTIMATED DEBT SERVICE SCHEDULE - Hawkinsville Remediation

Dated Date: January 7, 2015

Principal Due: Dec. 15, 2016-2045

Interest Due: Dec. 15, 2016 and semi-annually thereafter on June 15 and Dec. 15

ESTIMATED						
Fiscal Year Ending December 31st	Balance Beginning Fiscal Year	Principal Due June 15th	Coupon Per Maturity	First Interest Payment Due June 15th	Second Interest Payment Due December 15th	Total Principal and Interest
2016	\$1,000,000	\$15,000	4.500%	\$45,000.00	\$22,162.50	\$82,162.50
2017	985,000	15,000	4.500%	22,162.50	21,825.00	58,987.50
2018	970,000	20,000	4.500%	21,825.00	21,375.00	63,200.00
2019	950,000	20,000	4.500%	21,375.00	20,925.00	62,300.00
2020	930,000	20,000	4.500%	20,925.00	20,475.00	61,400.00
2021	910,000	20,000	4.500%	20,475.00	20,025.00	60,500.00
2022	890,000	20,000	4.500%	20,025.00	19,575.00	59,600.00
2023	870,000	20,000	4.500%	19,575.00	19,125.00	58,700.00
2024	850,000	25,000	4.500%	19,125.00	18,562.50	62,687.50
2025	825,000	25,000	4.500%	18,562.50	18,000.00	61,562.50
2026	800,000	25,000	4.500%	18,000.00	17,437.50	60,437.50
2027	775,000	25,000	4.500%	17,437.50	16,875.00	59,312.50
2028	750,000	30,000	4.500%	16,875.00	16,200.00	63,075.00
2029	720,000	30,000	4.500%	16,200.00	15,525.00	61,725.00
2030	690,000	30,000	4.500%	15,525.00	14,850.00	60,375.00
2031	660,000	30,000	4.500%	14,850.00	14,175.00	59,025.00
2032	630,000	35,000	4.500%	14,175.00	13,387.50	62,562.50
2033	595,000	35,000	4.500%	13,387.50	12,600.00	60,987.50
2034	560,000	35,000	4.500%	12,600.00	11,812.50	59,412.50
2035	525,000	40,000	4.500%	11,812.50	10,912.50	62,725.00
2036	485,000	40,000	4.500%	10,912.50	10,012.50	60,925.00
2037	445,000	40,000	4.500%	10,012.50	9,112.50	59,125.00
2038	405,000	45,000	4.500%	9,112.50	8,100.00	62,212.50
2039	360,000	45,000	4.500%	8,100.00	7,087.50	60,187.50
2040	315,000	45,000	4.500%	7,087.50	6,075.00	58,162.50
2041	270,000	50,000	4.500%	6,075.00	4,950.00	61,025.00
2042	220,000	50,000	4.500%	4,950.00	3,825.00	58,775.00
2043	170,000	55,000	4.500%	3,825.00	2,587.50	61,412.50
2044	115,000	55,000	4.500%	2,587.50	1,350.00	58,937.50
2045	60,000	60,000	4.500%	1,350.00	0.00	61,350.00
TOTAL		\$1,000,000		\$443,925.00	\$398,925.00	\$1,842,850.00

Average:	\$61,428.33
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Schedule B
720,000
25 Years

\$

HUDSON RIVER - BLACK RIVER REGULATING DISTRICT

ESTIMATED DEBT SERVICE SCHEDULE - Indian Dam Projects

Reconstruction

\$

720,000

Dated Date: July 1, 2017

Principal Due: Dec. 15, 2016-2040

Interest Due: Dec. 15, 2016 and semi-annually thereafter on June 15 and Dec. 15

ESTIMATED						
Fiscal Year Ending June 30th	Balance Beginning Fiscal Year	Principal Due December 15th	Coupon Per Maturity	First Interest Payment Due December 15th	Second Interest Payment Due June 15th	Total Principal and Interest
2016	\$720,000	\$15,000	4.000%	\$28,800.00	\$14,100.00	\$57,900.00
2017	705,000	20,000	4.000%	14,100.00	13,700.00	47,800.00
2018	685,000	20,000	4.000%	13,700.00	13,300.00	47,000.00
2019	665,000	20,000	4.000%	13,300.00	12,900.00	46,200.00
2020	645,000	20,000	4.000%	12,900.00	12,500.00	45,400.00
2021	625,000	20,000	4.000%	12,500.00	12,100.00	44,600.00
2022	605,000	20,000	4.000%	12,100.00	11,700.00	43,800.00
2023	585,000	25,000	4.000%	11,700.00	11,200.00	47,900.00
2024	560,000	25,000	4.000%	11,200.00	10,700.00	46,900.00
2025	535,000	25,000	4.000%	10,700.00	10,200.00	45,900.00
2026	510,000	25,000	4.000%	10,200.00	9,700.00	44,900.00
2027	485,000	25,000	4.000%	9,700.00	9,200.00	43,900.00
2028	460,000	30,000	4.000%	9,200.00	8,600.00	47,800.00
2029	430,000	30,000	4.000%	8,600.00	8,000.00	46,600.00
2030	400,000	30,000	4.000%	8,000.00	7,400.00	45,400.00
2031	370,000	30,000	4.000%	7,400.00	6,800.00	44,200.00
2032	340,000	30,000	4.000%	6,800.00	6,200.00	43,000.00
2033	310,000	35,000	4.000%	6,200.00	5,500.00	46,700.00
2034	275,000	35,000	4.000%	5,500.00	4,800.00	45,300.00
2035	240,000	35,000	4.000%	4,800.00	4,100.00	43,900.00
2036	205,000	40,000	4.000%	4,100.00	3,300.00	47,400.00
2037	165,000	40,000	4.000%	3,300.00	2,500.00	45,800.00
2038	125,000	40,000	4.000%	2,500.00	1,700.00	44,200.00
2039	85,000	40,000	4.000%	1,700.00	900.00	42,600.00
2040	45,000	45,000	4.000%	900.00	0.00	45,900.00
TOTAL		\$720,000		\$229,900.00	\$201,100.00	\$1,151,000.00

Average:	\$46,040.00
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Schedule B
\$ 640,000
25 Years

HUDSON RIVER - BLACK RIVER REGULATING DISTRICT

ESTIMATED DEBT SERVICE SCHEDULE - Old Forge Dam Projects

Dated Date: July 1, 2017

Principal Due: Dec. 15, 2016-2040

Interest Due: Dec. 15, 2016 and semi-annually thereafter on June 15 and Dec. 15

ESTIMATED												
Fiscal Year Ending June 30th	Balance Beginning Fiscal Year	Principal Due December 15th	Coupon Per Maturity	First Interest Payment Due December 15th	Second Interest Payment Due June 15th	Total Principal and Interest						
2017	\$640,000	\$15,000	4.000%	\$25,600.00	\$12,500.00	\$53,100.00	300.00	25,600.00	40,968	15,368	15000	
2018	625,000	15,000	4.000%	12,500.00	12,200.00	39,700.00	300.00	25,000.00	40,992	15,992	15000	
2019	610,000	15,000	4.000%	12,200.00	11,900.00	39,100.00	300.00	24,400.00	41,059	16,659	15000	
2020	595,000	15,000	4.000%	11,900.00	11,600.00	38,500.00	300.00	23,800.00	41,173	17,373	15000	
2021	580,000	20,000	4.000%	11,600.00	11,200.00	42,800.00	400.00	23,200.00	41,342	18,142	20000	
2022	560,000	20,000	4.000%	11,200.00	10,800.00	42,000.00	400.00	22,400.00	41,206	18,806	20000	
2023	540,000	20,000	4.000%	10,800.00	10,400.00	41,200.00	400.00	21,600.00	41,115	19,515	20000	
2024	520,000	20,000	4.000%	10,400.00	10,000.00	40,400.00	400.00	20,800.00	41,077	20,277	20000	
2025	500,000	20,000	4.000%	10,000.00	9,600.00	39,600.00	400.00	20,000.00	41,099	21,099	20000	
2026	480,000	20,000	4.000%	9,600.00	9,200.00	38,800.00	400.00	19,200.00	41,194	21,994	20000	
2027	460,000	25,000	4.000%	9,200.00	8,700.00	42,900.00	500.00	18,400.00	41,373	22,973	25000	
2028	435,000	25,000	4.000%	8,700.00	8,200.00	41,900.00	500.00	17,400.00	41,181	23,781	25000	
2029	410,000	25,000	4.000%	8,200.00	7,700.00	40,900.00	500.00	16,400.00	41,059	24,659	25000	
2030	385,000	25,000	4.000%	7,700.00	7,200.00	39,900.00	500.00	15,400.00	41,023	25,623	25000	
2031	360,000	25,000	4.000%	7,200.00	6,700.00	38,900.00	500.00	14,400.00	41,094	26,694	25000	
2032	335,000	30,000	4.000%	6,700.00	6,100.00	42,800.00	600.00	13,400.00	41,302	27,902	30000	
2033	305,000	30,000	4.000%	6,100.00	5,500.00	41,600.00	600.00	12,200.00	41,020	28,820	30000	
2034	275,000	30,000	4.000%	5,500.00	4,900.00	40,400.00	600.00	11,000.00	40,845	29,845	30000	
2035	245,000	30,000	4.000%	4,900.00	4,300.00	39,200.00	600.00	9,800.00	40,819	31,019	30000	
2036	215,000	30,000	4.000%	4,300.00	3,700.00	38,000.00	600.00	8,600.00	41,014	32,414	30000	
2037	185,000	35,000	4.000%	3,700.00	3,000.00	41,700.00	700.00	7,400.00	41,556	34,156	35000	
2038	150,000	35,000	4.000%	3,000.00	2,300.00	40,300.00	700.00	6,000.00	41,324	35,324	35000	
2039	115,000	35,000	4.000%	2,300.00	1,600.00	38,900.00	700.00	4,600.00	41,440	36,840	35000	
2040	80,000	40,000	4.000%	1,600.00	800.00	42,400.00	800.00	3,200.00	42,416	39,216	40000	
2041	40,000	40,000	4.000%	800.00	0.00	40,800.00	800.00	1,600.00	41,600	40,000	40000	
TOTAL		\$640,000		\$205,700.00	\$180,100.00	\$1,025,800.00					640000	

Average: \$41,032.00

**Hudson River-Black River Regulating District
Budget Development Schedule
Fiscal Years 2015-16, 2016-17, 2017-18**

<u>Activities/Deliverables</u>	<u>Respon</u>	<u>Target Date (MMM/YYYY)</u>
Strategic Budget Planning Sessions		
➤ Staffing/Head Count Plan around Mission	ED/Fin Chair/Sr. Staff	Nov - 2014
➤ Determine Revenues		
○ Assessments		
○ Water Power		
○ Interest		
○ Est. Permit System Costs		
○ Other		
➤ Capital Plan	ED/Fin Chair/Sr. Staff	Nov - 2014
○ Engineering & Construction		
○ Debt issuance		
➤ Reserve Utilization - N/A		
➤ Major non-capital line items		
○ Salaries/Benefits, Legal Services, Other Consulting, Data/Voice		
Finalize Budget Development Schedule	ED/Sr. Staff	Nov - 2014
Adopt Budget Development Schedule	Finance Committee	Dec – 2014 Board Mtg
Distribute Budget Worksheets to Sr. Staff	CFO	Dec - 2014
Submit Budget Worksheets to CFO	Sr. Staff	Jan - 2015
Finalize Capital Budget	Finance Chair/CFO/Staff	Feb – 2015
Produce 1 st Budget Draft	ED/CFO	Feb - 2015
Continue to Refine Budget	Sr. Staff	Feb - 2015
Review Refined Budget Draft	Finance Chair/ED/Sr. Staff	Feb – 2015
Status Report to Boards Finance Committee (Present initial Draft)	CFO	Mar – 2015 Fin Comm. Mtg
Produce Final Budget Draft	CFO	Mar - 2015
Adopt Proposed Budget	Finance Comm./ED/CFO	May – 2015 Fin Comm. Mtg
Adoption of 3 Year Budget	Board	Jun – 2015 Board Mtg

RESERVOIR FACILITY MAINTENANCE, REPAIR, ENGINEERING & OPERATION BUDGET 2015 - 2018

FINAL DRAFT

Hudson River Area

Bonded Projects #1

6/12/2015 11:18

Bonded Projects #2

Category	Item	2015-2016	2016-2017	2017-2018	Comments	Work Schedule
Training/Education	Engineering Staff Training	\$ 6,000	\$ 6,000	\$ 6,000		
Engineering Studies						
	Conklingville					
	Supplemental Geotechnical - Phase II Engineering	\$ 81,000			\$96K total (\$15K in '12-'15)	
	Spillway Reconstruction					
	Grouting		\$ 20,000			Hire consultant July 2016
	Resurfacing			\$ 50,000		
	Warning Sirens					
	Engineering/Survey					Hire consultant July 2016
	Indian Lake					
	Reconstruction				unknown at this time - pending study	
	Post-tension anchors	\$ 20,000				
	Grouting	\$ 10,000				
	Inlet gates	\$ 5,000				
Construction & Capital Improvement						
	Conklingville					
	Supplemental Geotechnical Phase II Subsurface Investigation					Bid: March 2015; Const. August 2015
	Spillway Reconstruction					
	Ice Sluice		\$ 1,047,685		Ice sluice, spillway, foundation grouting	Bid: Feb 2015; Const. July 2015
	Grouting			\$ 1,060,354		Bid: Feb 2017; Const. July 2017
	Resurfacing					Bid: Feb 2018; Const. July 2018
	Construction Observation	\$ 92,000		\$ 73,000		
	Warning Sirens					
	Construction				Supplement 09-12 Warning Siren budget of \$3k	Bid: Feb 2018; Const. July 2018
	Construction Observation					
	Indian Lake					
	Reconstruction				unknown at this time - pending study	
	Post-tension anchors			\$ 300,000		
	Grouting			\$ 240,000		
	Inlet gates			\$ 180,000		
	Piezometers					
Maintenance/Repair						
	Conklingville					
	Indian Lake					
	SFO					
	Office Roof Replacement	\$ 30,000				
Miscellaneous Equipment						
	Conklingville					
Security						
	Conklingville					
Safety						

RESERVOIR FACILITY MAINTENANCE, REPAIR, ENGINEERING & OPERATION BUDGET 2015 - 2018

FINAL DRAFT

Hudson River Area

Bonded Projects #1

6/12/2015 11:18

Bonded Projects #2

Category	Item	2015-2016	2016-2017	2017-2018	Comments	Work Schedule
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Conklingville

Annual Total		\$ 244,000	\$ 1,073,685	\$ 1,909,354		
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Budget Total				\$ 3,227,039		
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GB		\$ 6,000	\$ 6,000	\$ 6,000		
Conklingville		\$ 1,220,685	\$ 20,000	\$ 1,183,354		
Indian Lake		\$ 35,000		\$ 720,000		
SFO		\$ 30,000				
		\$ 1,291,685	\$ 26,000	\$ 1,909,354		
				\$ 3,227,039		

RESERVOIR FACILITY MAINTENANCE, REPAIR, ENGINEERING & OPERATION BUDGET 2015 - 2018

FINAL DRAFT

Black River Area

Bonded Projects #1

6/12/2015 11:18

Bonded Projects #2

Category	Item	2015-2016	2016-2017	2017-2018	Comments
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Training/Education

Engineering Studies

Stillwater	7th Part 12 Safety Inspection	\$ 25,000			
Sixth lake					
Old Forge					
Hawkinsville	Engineering Assessment -			\$ 50,000	

Construction & Capital Improvement

Stillwater	Refueling Station	\$ 8,000			250 gal gas & diesel; containment, pumps; fire supression
	DCP		\$ 5,000		
	Security Surveillance Camera	\$ 2,000			real-time observation
	Resurface Bridge -Necessary Dam Rd		\$ 5,000		resurface/seal concrete roadway
	Garage	\$ 60,000			estimate - not bid price
	Mower	\$ 6,000			John Hodgson inclusion
Sixth Lake	Seal Driveway	\$ 3,000			John Hodgson inclusion
	Reconstruction				15-'18 budget / discharge capacity - to DEC Regs
	Final Design Engineering	\$ 75,000			
	Construction Observation				Increase spillway discharge capacity / improve d/s slope stability (anticipated to begin July 2018)
Old Forge	Security Surveillance Camera	\$ 2,000			real-time observation, non capitalized item
	Reconstruction				
Hawkinsville	Alternatives Study	\$ 25,000			Study remediation alternatives / discharge, strengthening
	Final Design Engineering	\$ 35,000			Selected alternative design
	Construction			\$ 600,000	concrete repair & resurfacing, replace 24" gate
	Construction Observation			\$ 40,000	improve spillway stability, add spillway capacity
	DCP		\$ 5,000		
Hawkinsville	Security Surveillance Camera	\$ 2,000			real-time observation, non capitalized item
	Dam Reconstruction / Spillway Remediation				
	Phase II Engineering	\$ 69,500	\$ 15,000		
	Construction Observation		\$ 800,000		embankment, spillway, outlet gate

Maintenance/Repair

Stillwater

RESERVOIR FACILITY MAINTENANCE, REPAIR, ENGINEERING & OPERATION BUDGET 2015 - 2018

FINAL DRAFT

Black River Area

Bonded Projects #1

6/12/2015 11:18

Bonded Projects #2

Category	Item	2015-2016	2016-2017	2017-2018	Comments
	Repair Gatehouse roof	\$ 10,000			contracted work
	Trash Rack Cleaning	\$ 5,000		\$ 5,000	
	Sixth Lake				
	Old Forge				
	Trash Rack Cleaning	\$ 5,000		\$ 5,000	
	Hawkinsville				
Miscellaneous Equipment					
	Stillwater				
Security					
	Stillwater				
	Security Surveillance Camera	\$ 3,000	\$ 3,000	\$ 3,000	internet connection at facilities /annual, non capitalized items
Safety					
	Stillwater				
	Underwater surveillance camera	\$ 2,000			real-time observation, non capitalized item
Annual Total		\$ 337,500	\$ 893,000	\$ 703,000	
Budget Total				\$ 1,933,500	