

PASCOAG UTILITY DISTRICT - BOARD OF UTILITY COMMISSIONERS

MINUTES

Finance Subcommittee Meeting – September 26, 2016

A meeting of the Pascoag Utility District Board of Utility Commissioners Finance Subcommittee will be held on Monday, September 26, 2016 at 5:15 p.m. in the District office, 253 Pascoag Main Street, Pascoag, RI.

Members Present: Albert Palmisciano and Michael Kogut

Members Absent: None

Also in Attendance: Michael Kirkwood, General Manager

Mr. Palmisciano opened the meeting at 5:15 pm.

1. 2017 Water Budget

Ms. Round reviewed the revenue forecast which has an overall decrease of 11% from the 2016 budget. Payroll includes a 3% increase. Total operating expenses will see a decrease of 4.9%. The Admin and General Line item expenses saw an increase of 10% due to the loan expenses of the water main cleaning and lining project. The capital expenses will stay the same in 2017. The rates will also be staying the same.

Motion to approve the 2017 water budget and recommend to the full Board made by Mr. Kogut; seconded by Mr. Palmisciano. The vote in favor was unanimous.

2. Adjournment

- Mr. Kogut made a motion to adjourn, seconded by Mr. Palmisciano. The vote in favor was unanimous. The meeting was adjourned at 5:36pm.

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Richard Jenks, Secretary

Board of Utility Commissioners

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Morgan Williams, Recording Secretary