

**KAREGNONDI WATER AUTHORITY
ACTING IN GENESEE COUNTY, MICHIGAN**

RESOLUTION NO. 2010-05

**A RESOLUTION ESTABLISHING A PUBLIC HEARING ON THE KAREGNONDI
WATER AUTHORITY FISCAL YEAR 2010-2011 BUDGET**

At a special meeting of the Karegnondi Water Authority Board, acting in Genesee County, Michigan, held on October 26, 2010, at 3:00 p.m., local time.

PRESENT: Dayne Walling, Greg Alexander, John Cosens, Dale Kerbyson, Jeff Wright
ABSENT: None

The following preamble and resolution were offered by Jeff Wright and seconded by John Cosens:

PREAMBLE

WHEREAS, pursuant to Section 2 of Act 43 of the Michigan Public Acts of 1963 (2nd Ex. Sess.), MCL § 141.421, the Karegnondi Water Authority is required to hold a public hearing on its proposed budget.

NOW, THEREFORE, BE IT RESOLVED THAT:

The public hearing on the Karegnondi Water Authority's Fiscal Year 2010-2011 proposed budget shall be held on November 23, 2010, at 10 a.m., local time, at 4610 Beecher Road, Flint, Michigan 48532.

NOW, THEREFORE, BE IT FURTHER RESOLVED THAT:

The Secretary of the Karegnondi Water Authority shall give notice of the public hearing by publication in the following newspapers of general circulation at least six (6) days before the public hearing:

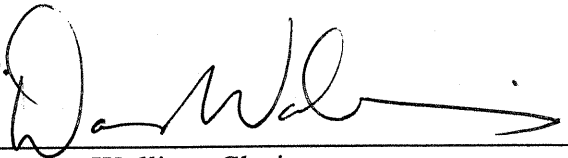
1. THE FLINT JOURNAL
2. THE COUNTY PRESS
3. THE SANILAC COUNTY NEWS

NOW, THEREFORE, BE IT FUTHER RESOLVED THAT:

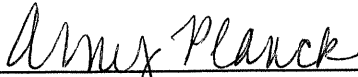
The Secretary shall a make a copy Karegnondi Water Authority's proposed 2010-2011 Budget available for public inspection at 4610 Beecher Road, Flint, Michigan 48532, no later than the date of publication in the above-mentioned newspapers.

VOICE VOTE: Motion carried on unanimous voice vote.

RESOLUTION 2010-05 DECLARED ADOPTED.



Dayne Walling, Chairman
Karegnondi Water Authority

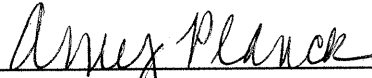


Amy Planck, Secretary
Karegnondi Water Authority

STATE OF MICHIGAN }
 } ss
COUNTY OF GENESEE }

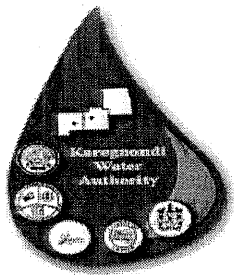
I, Amy Planck, Secretary of the Karegnondi Water Authority Board, do hereby certify the foregoing is a true and complete copy of Resolution 2010-05 adopted by the Karegnondi Water Authority Board, acting in Genesee County, at a special meeting held on October 26, 2010, and that public notice of said meeting was given pursuant to Act 267 of the Michigan Public Acts of 1976, as amended, including in the case of a special or rescheduled meeting, notice by publication or posting at least eighteen (18) hours prior to the time set for the meeting.

IN WITNESS WHEREOF, I have affixed my official signature on the 23rd day of November, 2010.



Amy Planck, Secretary
Karegnondi Water Authority

*Prepared by Undersecretary
Janis M. Wells*



Karegnondi Water Authority
Statement of Budgeted Revenues and Expenses
for the Year Ending September 30, 2011

	2010 Budget	2011 Budget
Revenues:		
Initiation Fee		
85 unit @ \$32,300 per unit	\$ -	\$ 2,745,500.00
Annual Fee	\$ -	\$ 1,151,041.67
Commodity Charge	\$ -	\$ -
Interest Income	\$ -	\$ 1,000.00
Total Revenues	\$ -	\$ 3,897,541.67
Expenses:		
Professional Services		
Administration	\$ -	\$ 100,000.00
Engineering Fees	\$ -	\$ 2,500,000.00
Legal Fees	\$ -	\$ 80,000.00
Audit	\$ -	\$ 5,000.00
Other Services	\$ -	\$ 2,500.00
Insurances	\$ -	\$ 5,000.00
Publication Expense	\$ -	\$ 15,000.00
Supplies	\$ -	\$ 10,000.00
Travel Reimbursement	\$ -	\$ 1,000.00
Total Expenses	\$ -	\$ 2,718,500.00
Net Revenues Over Expenses	\$ -	\$ 1,179,041.67
Fund Balance	\$ -	\$ 1,179,041.67

Note: Karegnondi Water Authority was not incorporated until October 2010, therefore no revenues or expenses were incurred or earned prior.