

**RESOLUTION APPROVING THE 2024 BUDGET OF THE NASSAU COUNTY SEWER
AND STORM WATER FINANCE AUTHORITY**

September 12, 2023

WHEREAS, pursuant to Section 3.06 of the Financing Agreement dated as of October 1, 2014 (the “Agreement”) between Nassau County, New York (the “County”) and the Authority, the Authority has agreed that no later than December 1 of each year, the Authority shall provide the County with its budget for the following fiscal year, which shall include all estimated debt service requirements on bonds of the Authority, as well as all Authority Operating Expenses (as defined in the Agreement), which costs are to be reflected in the County’s budget for the following fiscal year; and

WHEREAS, Article IV, Section 1 of the By-laws of the Authority requires the Authority to prepare and adopt an annual operating budget; and

WHEREAS, New York State (the “State”) Public Authorities Law §2801[2] requires the Authority to submit to the County Executive, the County Treasurer (as the County’s chief fiscal officer), the Presiding Officer of the County Legislature and the State Authorities Budget Office, annually not more than ninety days and not less than sixty days before the commencement of its fiscal year, budget information on operations and capital construction setting forth the estimated receipts and expenditures for the next fiscal year and the current fiscal year, and the actual receipts and expenditures for the last completed fiscal year; and

WHEREAS, pursuant to Section 3.09 of the Agreement, the Authority has agreed to utilize the services of County personnel whenever possible to assist the Authority in carrying out its purposes and the County agrees to make such services available therefor; and

WHEREAS, County staff has prepared the 2024 budget of the Authority; now therefore,
be it

RESOLVED, that the Authority hereby approves the 2024 budget of the Authority, in the form presented to the meeting, and authorizes the County on behalf of the Authority to deliver copies of said budget as described above.