



RENSSELAER COUNTY BUREAU OF FINANCE

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Michael J. Slawson, Chief Fiscal Officer
Michael J. Angley, Deputy Chief Fiscal Officer

December 18, 2015

State of New York
Authorities Budget Office
PO Box 2076
Albany, NY 12220-0076

Re: Rensselaer Municipal Leasing Corporation (RMLC)
2015 Fiscal Year Audit

Dear Authorities Budget Office,

It is my understanding that the New York State Authorities Budget Office (ABO) has requested confirmation that an audit of the RMLC is not necessary for the 2015 fiscal year.

The RMLC was created in the 1990s to provide a funding mechanism for the construction of the County's nursing home. The corporation continued to own the nursing home, perform limited administrative tasks and make debt service payments on the facility until 2014 when the County refinanced the facility. At that time, the RMLC's interest in the nursing home was terminated and the title was conveyed back to the County.

Consequently, the RMLC currently has no assets or liabilities and had no financial activity whatsoever in 2015. Therefore, an audit is not necessary or practical for this fiscal year.

Both the RMLC and the County Legislature have passed resolutions to dissolve the RMLC. This process should be completed through the NYS Department of State in the near future.

Please feel free to contact me if you should have any questions regarding this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "MJS", written over a horizontal line.

Michael J. Slawson
County Chief Fiscal Officer

cc: Robert Hotz, RMLC