

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-16-09-09
 SEPTEMBER 13, 2016

ACCEPTING 2017 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2017 Tentative Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, the draft Budget was provided to the Agency members prior to the September 13, 2016 meeting, and

WHEREAS, Agency members have had an opportunity to review the draft Tentative Budget (attached hereto and made a part hereof),

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency does hereby accept the Tentative Budget as proposed including modifications and amendments as may be reflected in the minutes of this meeting, and

BE IT FURTHER RESOLVED that the Agency will consider comments on the Tentative Budget at the next meeting that is scheduled at least 20 days from the date of this resolution, and may modify the Budget based on those comments or on other information that may come to the attention of the Agency.

Move:	Murphy			
Second:	Paquin			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Carroll				X
Paquin	X			
Murphy	X			
Strait	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/
 Lori Sibley 09/13/2016

**St. Lawrence River Valley Redevelopment Agency
2017 Tentative Budget**

	2015 Actual	2016 Budget	YTD 7/31/16	2017 Budget
Operating Revenue				
2400 · Late Fees Received	368.00	50.00	60.00	100.00
2409B · Interest Income - Banking	7,011.28	6,500.00	3,086.09	4,500.00
2409L · Interest Income - Loans	43,425.25	40,000.00	21,960.92	43,500.00
2450 · Miscellaneous Income	2,000.00	2,500.00	2,100.00	2,500.00
	<u>52,804.53</u>	<u>49,050.00</u>	<u>27,207.01</u>	<u>50,600.00</u>
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18 (Curran)	1,500.00	1,500.00	9,375.00	52,500.00
	<u>1,500.00</u>	<u>1,500.00</u>	<u>9,375.00</u>	<u>52,500.00</u>
6486408 · MIB18 - Maintenance Expense	84.50	2,500.00	80.00	500.00
6486411 · MIB18 - Insurance Expense	6,079.41	3,725.00	0.00	3,932.00
6486416 · MIB18 - Utility Expense	3,621.94	6,000.00	1,929.16	3,000.00
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	17,000.00
6486499 · MIB18 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	10,586.45	7,196.00	0.00	10,587.00
	<u>20,372.30</u>	<u>19,921.00</u>	<u>2,009.16</u>	<u>35,519.00</u>
Total Massena Industrial Building Lot 18	<u>(18,872.30)</u>	<u>(18,421.00)</u>	<u>7,365.84</u>	<u>16,981.00</u>
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	47,208.79	49,630.00	30,319.19	51,065.00
	<u>47,208.79</u>	<u>49,630.00</u>	<u>30,319.19</u>	<u>51,065.00</u>
6487408 · MIB19 - Maintenance Expense	84.50	100.00	80.00	500.00
6487411 · MIB19 - Insurance Expense	5,012.48	4,500.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	0.00	500.00	0.00	500.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	6,000.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	12,202.17	6,804.00	0.00	12,203.00
	<u>17,299.15</u>	<u>12,404.00</u>	<u>80.00</u>	<u>22,903.00</u>
Total Massena Industrial Building Lot 19	<u>29,909.64</u>	<u>37,226.00</u>	<u>30,239.19</u>	<u>28,162.00</u>
Miscellaneous Projects				
2425 - NG Marketing Initiative Revenue	0.00	0.00	25,000.00	0.00
2454 - Massena 18 & 19 Improvement Revenue	59,714.57	0.00	0.00	0.00
Total Revenue for Miscellaneous Projects	<u>59,714.57</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
6420431 - NG Marketing Initiative Expense	0.00	0.00	0.00	0.00
6420434 - Accounting - Miscellaneous Projects	0.00	0.00	0.00	0.00
Total Expenditure for Miscellaneous Projects	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Miscellaneous Projects	<u>59,714.57</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>

**St. Lawrence River Valley Redevelopment Agency
2017 Tentative Budget**

	2015 Actual	2016 Budget	YTD 7/31/16	2017 Budget
Community Development Projects				
6460450-11 - CDEIP 2011	72,280.80	53,606.00	0.00	52,527.00
6460450-12 - CDEIP 2012	0.00	18,626.00	4,268.59	0.00
6460450-13 - CDEIP 2013	40,000.00	28,848.00	0.00	28,848.00
6460450-14 - CDEIP 2014	208,270.88	249,942.00	0.00	217,772.00
6460450-15 - CDEIP 2015	40,936.65	331,202.00	65.35	433,501.00
6460450-16 - CDEIP 2016	0.00	445,000.00	0.00	475,640.00
6460450-17 - CDEIP 2017	0.00	0.00	0.00	329,000.00
Total Expenditure for Community Development	361,488.33	1,127,224.00	4,333.94	1,537,288.00
Total Community Development Projects	(361,488.33)	(1,127,224.00)	(4,333.94)	(1,537,288.00)
General Operating Expenses				
6460411 · Insurance Expense	454.33	500.00	0.00	500.00
6460418 · Underwriting Expense	550.30	1,000.00	0.00	1,000.00
6460420 · Office Supplies Expense	78.38	50.00	0.00	50.00
6460430 · Contractual Expense to MED	48,600.00	48,600.00	24,300.00	40,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	150,000.00	300,000.00
6460432 · Other Legal Expense	1,920.00	15,000.00	585.00	10,000.00
6460434 · Accounting Expense	3,783.33	3,200.00	2,968.75	3,000.00
6460436 · Marketing Expense	36,945.98	50,000.00	225.00	25,000.00
6460443 · Other Travel Expense	0.00	1,000.00	0.00	1,000.00
6460499 · Miscellaneous Expense	30.00	1,000.00	15.00	1,000.00
6460555 · Bad Debt Expense	80,000.00	0.00	0.00	95,000.00
Total General Operating Expenses	472,362.32	420,350.00	178,093.75	476,550.00
Total Revenue	161,227.89	100,180.00	91,901.20	154,165.00
Total Expenditures	871,522.10	1,579,899.00	184,516.85	2,072,260.00
Net Income	(710,294.21)	(1,479,719.00)	(92,615.65)	(1,918,095.00)