

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
Resolution No. RVR-13-09-14  
SEPTEMBER 17, 2013

**ACCEPTING 2014 TENTATIVE BUDGET**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2014 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 17, 2013 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:	Strait			
Second:	Murphy			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Burns				X
Carroll				X
McNeil	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

09/17/2013

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	2012 Actual	2013 Budget	YTD 7/31/13	2014 Budget
<b>OPERATING REVENUE</b>				
2400 · Late Fees Received	0.00	0.00	12.50	100.00
2409B · Interest Income - Banking	26,697.88	30,000.00	8,416.40	16,000.00
2409L · Interest Income - Loans	45,692.16	45,000.00	21,772.06	42,000.00
2424 · NG Marketing Revenue	41,325.00	0.00	0.00	0.00
2450 · Miscellaneous Income(RVRDA)	3,712.50	2,500.00	2,400.00	2,500.00
	117,427.54	77,500.00	32,600.96	60,600.00
<b>Massena Industrial Building Lot 18</b>				
2422 · Rental - MIB LOT18	33,600.00	25,000.00	32,000.00	0.00
	33,600.00	25,000.00	32,000.00	0.00
6486408 · MIB18 - Maintenance Expense	62.50	2,000.00	75.00	2,000.00
6486411 · MIB18 - Insurance Expense	3,556.39	3,850.00	0.00	4,235.00
6486415 · MIB18 - Cleanup-Repair Expense	0.00	2,000.00	0.00	0.00
6486416 · MIB18 - Utility Expense	0.00	0.00	849.00	2,000.00
6486450 · MIB18 - Property Tax Expense	11,089.35	0.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	16.67	2,000.00	0.00	1,000.00
6486500 · MIB18 - Depreciation Expense	7,196.00	7,196.00	0.00	7,196.00
	21,920.91	17,046.00	924.00	16,431.00
<b>Total Massena Industrial Building Lot 18</b>	11,679.09	7,954.00	31,076.00	(16,431.00)
<b>Massena Industrial Building Lot 19</b>				
2423 · Rental - MIB LOT19	5,250.00	25,000.00	14,625.00	29,250.00
	5,250.00	25,000.00	14,625.00	29,250.00
6487408 · MIB19 - Maintenance Expense	140.00	2,000.00	75.00	2,000.00
6487411 · MIB19 - Insurance Expense	1,815.48	3,850.00	0.00	4,235.00
6487415 · MIB19 - Cleanup-Repair Expense	0.00	2,000.00	0.00	0.00
6487416 · MIB19 - Utility Expense	131.30	6,000.00	240.35	2,000.00
6487450 · MIB19 - Property Tax Expense	11,326.71	0.00	0.00	0.00
6487499 · MIB19 - Miscellaneous Expense	16.67	2,500.00	0.00	2,500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	6,804.00	0.00	6,804.00
	20,234.16	23,154.00	315.35	17,539.00
<b>Total Massena Industrial Building Lot 19</b>	(14,984.16)	1,846.00	14,309.65	11,711.00
<b>Miscellaneous Projects</b>				
2455 - Massena Building Improvement Revenue	0.00	0.00	0.00	60,000.00
<b>Total Revenue for Miscellaneous Projects</b>	0.00	0.00	0.00	60,000.00
6775486 - Capital Improvements MIB18	0.00	0.00	0.00	60,000.00
6775487 - Capital Improvements MIB19	0.00	0.00	0.00	90,000.00
<b>Total Expenditure for Miscellaneous Projects</b>	0.00	0.00	0.00	150,000.00
<b>Total Miscellaneous Projects</b>	0.00	0.00	0.00	(90,000.00)

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**GENERAL OPERATING EXPENSES**

6460411 · Insurance Expense	962.28	1,500.00	0.00	1,000.00
6460430 · Contractual Expenses to MED	54,000.00	54,000.00	27,000.00	48,600.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	13,149.23	20,000.00	1,535.00	20,000.00
6460434 · Accounting Expense	3,300.00	3,000.00	2,925.00	3,225.00
6460436 · Marketing Expense	0.00	50,000.00	225.00	50,000.00
6460437 · NG Marketing Initiative Expense	53,952.60	0.00	0.00	0.00
6460442 · Meeting Expense	0.00	500.00	0.00	0.00
6460443 · Other Travel Expense	367.94	1,000.00	0.00	1,000.00
6460450 · CDEIP	738,349.97	556,330.00	126,246.22	0.00
6460450-11 - CDEIP 2011	0.00	0.00	0.00	129,123.00
6460450-12 - CDEIP 2012	0.00	0.00	0.00	68,754.00
6460450-13 - CDEIP 2013	0.00	0.00	0.00	334,750.00
6460499 · Miscellaneous Expense	508.51	1,300.00	29.34	1,000.00
<b>Total General Operating Expenses</b>	<b>1,164,590.53</b>	<b>987,630.00</b>	<b>457,960.56</b>	<b>957,452.00</b>
Total Operating Income	156,277.54	127,500.00	79,225.96	89,850.00
Total Operating Expenses	1,206,745.60	1,027,830.00	459,199.91	991,422.00
Net Operating Income	(1,050,468.06)	(900,330.00)	(379,973.95)	(901,572.00)
Total Other Income	0.00	0.00	0.00	(90,000.00)
Net Income	(1,050,468.06)	(900,330.00)	(379,973.95)	(991,572.00)
Total Depreciation Costs	14,000.00	14,000.00	0.00	14,000.00
<b>Net Income without Depreciation</b>	<b>(1,036,468.06)</b>	<b>(886,330.00)</b>	<b>(379,973.95)</b>	<b>(977,572.00)</b>