

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-14-09-11
SEPTEMBER 16, 2014

ACCEPTING 2015 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2015 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 16, 2014 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:	Carroll			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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.

Lori Sibley

September 16, 2014

St. Lawrence River Valley Redevelopment Agency
2015 Tentative Budget

OPERATING REVENUE	2013 Actual	2014 Budget	YTD 7/31/2014	2015 Budget
2400 · Late Fees Received	12.50	100.00	12.50	50.00
2409B · Interest Income - Banking	16,226.91	16,000.00	4,627.11	8,000.00
2409L · Interest Income - Loans	40,379.29	42,000.00	18,419.67	44,500.00
2450 · Miscellaneous Income(RVRDA)	2,400.00	2,500.00	2,400.00	2,500.00
	59,018.70	60,600.00	25,459.28	55,050.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	32,250.00	1,250.00	625.00	1,500.00
	32,250.00	1,250.00	625.00	1,500.00
6486408 · MIB18 - Maintenance Expense	370.00	2,000.00	81.21	2,500.00
6486411 · MIB18 - Insurance Expense	3,452.38	3,725.00	0.00	3,725.00
6486416 · MIB18 - Utility Expense	1,769.04	4,000.00	3,540.21	4,000.00
6486499 · MIB18 - Miscellaneous Expense	0.00	1,000.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	7,196.00	0.00	7,196.00
	12,787.42	17,921.00	3,621.42	17,921.00
Total Massena Industrial Building Lot 18	19,462.58	(16,671.00)	(2,996.42)	(16,421.00)
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	26,812.50	29,250.00	21,605.16	43,250.00
	26,812.50	29,250.00	21,605.16	43,250.00
6487408 · MIB19 - Maintenance Expense	270.00	2,000.00	42.84	100.00
6487411 · MIB19 - Insurance Expense	4,171.46	4,500.00	0.00	4,500.00
6487416 · MIB19 - Utility Expense	811.69	2,000.00	830.13	500.00
6487499 · MIB19 - Miscellaneous Expense	0.00	2,500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	6,804.00	0.00	6,804.00
	12,057.15	17,804.00	872.97	12,404.00
Total Massena Industrial Building Lot 19	14,755.35	11,446.00	20,732.19	30,846.00
Miscellaneous Projects				
2454 - Massena 18 & 19 Improvement Revenue	0.00	60,000.00	0.00	0.00
Total Revenue for Miscellaneous Projects	0.00	60,000.00	0.00	0.00
6775486 - Capital Improvements MIB18	0.00	60,000.00	139.95	0.00
6775487 - Capital Improvements MIB19	0.00	90,000.00	1,462.95	0.00
Total Expenditure for Miscellaneous Projects	0.00	150,000.00	1,602.90	0.00
Total Miscellaneous Projects	0.00	(90,000.00)	(1,602.90)	0.00
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	439.68	1,000.00	11.90	750.00
6460420 · Office Supplies Expenses	41.94	0.00	0.00	50.00
6460430 · Contractual Expenses to MED	51,300.00	48,600.00	24,300.00	48,600.00
6460431 · Contractual Expenses to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	12,882.69	20,000.00	8,880.00	15,000.00
6460434 · Accounting Expense	3,183.33	3,225.00	2,925.00	3,225.00
6460436 · Marketing Expense	20,264.64	50,000.00	225.00	50,000.00
6460443 · Other Travel Expense	0.00	1,000.00	0.00	1,000.00
6460450-11 - CDEIP 2011	100,000.00	130,202.00	4,315.49	125,887.00
6460450-12 - CDEIP 2012	53,874.17	33,626.00	15,000.00	16,344.00
6460450-13 - CDEIP 2013	194,797.82	184,932.00	90,252.70	0.00
6460450-14 - CDEIP 2014	0.00	506,330.00	0.00	454,330.00
6460450-15 - CDEIP 2015	0.00	0.00	0.00	465,273.00
6460499 · Miscellaneous Expense	29.34	1,000.00	0.00	1,000.00
Total General Operating Expenses	736,813.61	1,279,915.00	445,910.09	1,481,459.00
Total Revenue	118,081.20	151,100.00	47,689.44	99,800.00
Total Expenditures	761,658.18	1,465,640.00	452,007.38	1,511,784.00
Net Income	(643,576.98)	(1,314,540.00)	(404,317.94)	(1,411,984.00)