

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
Resolution No. RVR-15-09-08
SEPTEMBER 22, 2015

ACCEPTING 2016 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2016 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 22, 2015 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:	Carroll			
Second:	Murphy			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Acres	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 22, 2015

St. Lawrence River Valley Redevelopment Agency
2016 Tentative Budget

	2014 Actual	2015 Budget	YTD 7/31/15	2016 Budget
OPERATING REVENUE				
2400 · Late Fees Received	12.50	50.00	25.00	50.00
2409B · Interest Income - Banking	8,418.03	8,000.00	3,628.79	6,500.00
2409L · Interest Income - Loans	38,001.65	44,500.00	24,167.68	40,000.00
2450 · Miscellaneous Income	2,400.00	2,500.00	2,000.00	2,500.00
	48,832.18	55,050.00	29,821.47	49,050.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	1,250.00	1,500.00	875.00	1,500.00
	1,250.00	1,500.00	875.00	1,500.00
6486408 · MIB18 - Maintenance Expense	467.84	2,500.00	38.33	2,500.00
6486411 · MIB18 - Insurance Expense	1,396.36	3,725.00	2,054.41	3,725.00
6486416 · MIB18 - Utility Expense	4,257.78	6,000.00	2,718.44	6,000.00
6486499 · MIB18 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6486500 · MIB18 - Depreciation Expense	7,196.00	7,196.00	0.00	7,196.00
	13,317.98	19,921.00	4,811.18	19,921.00
Total Massena Industrial Building Lot 18	(12,067.98)	(18,421.00)	(3,936.18)	(18,421.00)
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	39,271.83	43,250.00	28,729.19	49,630.00
	39,271.83	43,250.00	28,729.19	49,630.00
6487408 · MIB19 - Maintenance Expense	242.84	100.00	38.33	100.00
6487411 · MIB19 - Insurance Expense	1,118.95	4,500.00	1,572.24	4,500.00
6487416 · MIB19 - Utility Expense	868.50	500.00	0.00	500.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	6,804.00	6,804.00	0.00	6,804.00
	9,034.29	12,404.00	1,610.57	12,404.00
Total Massena Industrial Building Lot 19	30,237.54	30,846.00	27,118.62	37,226.00
Miscellaneous Projects				
2425 - NG Marketing Initiative Revenue	0.00	25,000.00	0.00	0.00
2454 - Massena 18 & 19 Improvement Revenue	0.00	60,000.00	0.00	0.00
Total Revenue for Miscellaneous Projects	0.00	85,000.00	0.00	0.00
6420431 - NG Marketing Initiative Expense	0.00	25,000.00	0.00	0.00
6420434 - Accounting - Miscellaneous Projects	0.00	600.00	600.00	0.00
Total Expenditure for Miscellaneous Projects	0.00	25,600.00	600.00	0.00
Total Miscellaneous Projects	0.00	59,400.00	(600.00)	0.00

	2014 Actual	2015 Budget	YTD 7/31/15	2016 Budget
Community Development Projects				
6460450-11 - CDEIP 2011	4,315.49	125,887.00	72,280.80	53,606.00
6460450-12 - CDEIP 2012	15,000.00	16,344.00	0.00	18,626.00
6460450-13 - CDEIP 2013	140,252.70	0.00	40,000.00	28,848.00
6460450-14 - CDEIP 2014	59,081.07	454,330.00	127,335.44	249,942.00
6460450-15 - CDEIP 2015	0.00	465,273.00	0.00	331,202.00
Total Expenditure for Community Development	218,649.26	1,061,834.00	239,616.24	682,224.00
Total Community Development Projects	(218,649.26)	(1,061,834.00)	(239,616.24)	(682,224.00)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	696.00	500.00	0.00	500.00
6460418 · Underwriting Expense	0.00	500.00	0.00	1,000.00
6460420 · Office Supplies Expense	11.90	50.00	33.95	50.00
6460430 · Contractual Expense to MED	48,600.00	48,600.00	24,300.00	48,600.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	10,615.70	15,000.00	1,357.50	15,000.00
6460434 · Accounting Expense	3,183.33	3,225.00	3,183.33	3,200.00
6460436 · Marketing Expense	39,383.26	25,000.00	225.00	50,000.00
6460443 · Other Travel Expense	0.00	1,000.00	0.00	1,000.00
6460499 · Miscellaneous Expense	0.00	1,000.00	0.00	1,000.00
Total General Operating Expenses	402,490.19	394,875.00	329,099.78	420,350.00
Total Revenue	89,354.01	184,800.00	59,425.66	100,180.00
Total Expenditures	643,491.72	1,514,634.00	575,737.77	1,134,899.00
Net Income	(554,137.71)	(1,329,834.00)	(516,312.11)	(1,034,719.00)