

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
 Resolution No. RVR-15-10-10  
 October 20, 2015

**ADOPTING 2016 BUDGET AND AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO MAKE LINE ITEM CHANGES**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a tentative 2016 Budget for the St. Lawrence River Valley Redevelopment Agency, and

**WHEREAS**, the draft Budget was accepted by the Agency members at the September 22, 2015 meeting and

**WHEREAS**, the tentative Budget has been available for comment for at least twenty days, and

**WHEREAS**, the Agency has reviewed said budget,

**NOW, THEREFORE, BE IT RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby adopt the 2016 budget attached hereto and made a part thereof, and

**BE IT FURTHER RESOLVED** that the St. Lawrence River Valley Redevelopment Agency does hereby authorize the St. Lawrence County IDA – Local Development Corporation’s Chief Executive Officer to make line item changes with the various components of the budget provided that: (i) No line item change exceeds \$2,500; (ii) The change does not alter the “Total Expenses” of the relevant component schedule, and (iii) Staff will advise the Agency of any such modifications at the next Agency meeting after the change has been made.

Move:	Strait			
Second:	Murphy			
<b>VOTE</b>	<b>AYE</b>	<b>NAY</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
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

\_\_\_\_\_  
October 20, 2015

**St. Lawrence River Valley Redevelopment Agency  
2016 Adopted Budget**

	2014 Actual	2015 Budget	YTD 7/31/15	2016 Budget
<b>OPERATING REVENUE</b>				
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
<b>Massena Industrial Building Lot 18</b>				
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
<b>Total Massena Industrial Building Lot 18</b>	(12,067.98)	(18,421.00)	(3,936.18)	(18,421.00)
<b>Massena Industrial Building Lot 19</b>				
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
<b>Total Massena Industrial Building Lot 19</b>	30,237.54	30,846.00	27,118.62	37,226.00
<b>Miscellaneous Projects</b>				
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
<b>Total Revenue for Miscellaneous Projects</b>	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
<b>Total Expenditure for Miscellaneous Projects</b>	0.00	25,600.00	600.00	0.00
<b>Total Miscellaneous Projects</b>	0.00	59,400.00	(600.00)	0.00

	2014 Actual	2015 Budget	YTD 7/31/15	2016 Budget
<b>Community Development Projects</b>				
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
6460450-16 - CDEIP 2016	0.00	0.00	0.00	445,000.00
<b>Total Expenditure for Community Development</b>	218,649.26	1,061,834.00	239,616.24	1,127,224.00
<b>Total Community Development Projects</b>	(218,649.26)	(1,061,834.00)	(239,616.24)	(1,127,224.00)
<b>GENERAL OPERATING EXPENSES</b>				
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
<b>Total General Operating Expenses</b>	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	1,579,899.00
Net Income	(554,137.71)	(1,329,834.00)	(516,312.11)	(1,479,719.00)