

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY  
Resolution No. RVR-18-09-10  
September 11, 2018

**ACCEPTING 2019 TENTATIVE BUDGET**

**WHEREAS**, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2019 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 11, 2018 meeting, and

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

**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>
McNeil	X			
Strait	X			
Murphy	X			
Clark	X			
Forsythe	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

September 11, 2018

**St. Lawrence River Valley Redevelopment Agency  
2019 Tentative Budget**

<b>OPERATING REVENUE</b>	<b>2017 Actual</b>	<b>2018 Budget</b>	<b>YTD 7/31/2018</b>	<b>2019 Budget</b>
2400 · Late Fees Received	150.00	100.00	225.00	100.00
2409B · Interest Income - Banking	2,808.57	4,100.00	14,434.44	25,000.00
2409L · Interest Income - Loans	82,080.93	68,000.00	47,267.31	113,000.00
2450 · Miscellaneous Income	1,400.00	2,500.00	1,100.00	2,500.00
	<u>86,439.50</u>	<u>74,700.00</u>	<u>63,026.75</u>	<u>140,600.00</u>
<b>Massena Industrial Building Lot 18</b>			To Be Cap Lease	
2422 · Rental - MIB LOT18	37,187.49	35,250.00	31,562.50	0.00
	<u>37,187.49</u>	<u>35,250.00</u>	<u>31,562.50</u>	<u>0.00</u>
6486408 · MIB18 - Maintenance Expense	2,062.33	2,500.00	157.50	0.00
6486411 · MIB18 - Insurance Expense	4,045.21	4,000.00	0.00	0.00
6486416 · MIB18 - Utility Expense	333.21	3,000.00	147.67	0.00
6486425 · MIB18 - Tax Expense	0.00	5,950.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	1,150.00	500.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	13,008.20	13,009.00	0.00	0.00
	<u>20,598.95</u>	<u>28,959.00</u>	<u>305.17</u>	<u>0.00</u>
<b>Total Massena Industrial Building Lot 18</b>	<u>16,588.54</u>	<u>6,291.00</u>	<u>31,257.33</u>	<u>0.00</u>
<b>Massena Industrial Building Lot 19</b>				
2423 · Rental - MIB LOT19 (Fockler)	37,065.00	52,065.00	21,710.00	45,690.00
	<u>37,065.00</u>	<u>52,065.00</u>	<u>21,710.00</u>	<u>45,690.00</u>
6487408 · MIB19 - Maintenance Expense	1,752.33	500.00	157.50	500.00
6487411 · MIB19 - Insurance Expense	3,518.16	3,200.00	0.00	3,200.00
6487416 · MIB19 - Utility Expense	1,138.33	1,500.00	0.00	1,500.00
6487425 · MIB19 - Tax Expense	0.00	16,600.00	0.00	8,300.00
6487499 · MIB19 - Miscellaneous Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	<u>22,466.82</u>	<u>38,358.00</u>	<u>157.50</u>	<u>30,058.00</u>
<b>Total Massena Industrial Building Lot 19</b>	<u>14,598.18</u>	<u>13,707.00</u>	<u>21,552.50</u>	<u>15,632.00</u>

**St. Lawrence River Valley Redevelopment Agency  
2019 Tentative Budget**

	2017 Actual	2018 Budget	YTD 7/31/2018	2019 Budget
<b>Community Development Projects</b>				
6460450-13 - CDEIP 2013	15,331.45	0.00	0.00	0.00
6460450-14 - CDEIP 2014	65,000.00	40,000.00	26,473.34	13,527.00
6460450-15 - CDEIP 2015	184,659.09	103,694.00	15,340.91	65,000.00
6460450-16 - CDEIP 2016	113,055.33	343,339.00	75,759.48	278,741.00
6460450-17 - CDEIP 2017	0.00	327,185.00	158,830.15	168,355.00
6460450-18 - CDEIP 2018	0.00	100,000.00	0.00	85,000.00
6460450-19- CDEIP 2019	0.00	0.00	0.00	100,000.00
<b>Total Expenditure for CDEIP</b>	378,045.87	914,218.00	276,403.88	710,623.00
<b>Total Community Development Projects</b>	(378,045.87)	(914,218.00)	(276,403.88)	(710,623.00)
<b>GENERAL OPERATING EXPENSES</b>				
6460411 · Insurance Expense	767.60	770.00	0.00	700.00
6460418 · Underwriting Expense	1,352.75	1,000.00	367.00	1,000.00
6460420 · Office Supplies Expense	0.00	50.00	43.00	50.00
6460430 · Contractual Expense to MED	40,000.00	40,000.00	20,000.00	40,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	1,102.50	5,000.00	562.50	5,000.00
6460434 · Accounting Expense	3,227.08	3,250.00	2,968.75	3,250.00
6460436 · Marketing Expense	19,805.29	25,000.00	450.00	25,000.00
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
6460555 · Bad Debt Expense	15,000.00	(1,000.00)	0.00	(25,000.00)
<b>Total General Operating Expenses</b>	381,255.22	376,070.00	324,391.25	352,000.00
Total Revenue	160,691.99	162,015.00	116,299.25	186,290.00
Total Expenditures	802,366.86	1,357,605.00	601,257.80	1,092,681.00
Net Income	(641,674.87)	(1,195,590.00)	(484,958.55)	(906,391.00)