

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-18-10-12
 October 16, 2018

**ADOPTING 2019 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 2019 Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, the draft Budget was accepted by the Agency members at the September 11, 2018 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 2019 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			
VOTE	AYE	NAY	ABSTAIN	ABSENT
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

October 16, 2018

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

	2017 Actual	2018 Budget	YTD 7/31/2018	2019 Budget
OPERATING REVENUE				
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
	86,439.50	74,700.00	63,026.75	140,600.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	37,187.49	35,250.00	31,562.50	0.00
	37,187.49	35,250.00	31,562.50	0.00
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 - Misc Expense	1,150.00	500.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	13,008.20	13,009.00	0.00	0.00
	20,598.95	28,959.00	305.17	0.00
Total Massena Industrial Bldg Lot 18	16,588.54	6,291.00	31,257.33	0.00
Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19 (Fockler)	37,065.00	52,065.00	21,710.00	45,690.00
	37,065.00	52,065.00	21,710.00	45,690.00
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 - Misc Expense	0.00	500.00	0.00	500.00
6487500 · MIB19 - Depreciation Expense	16,058.00	16,058.00	0.00	16,058.00
	22,466.82	38,358.00	157.50	30,058.00
Total Massena Industrial Bldg Lot 19	14,598.18	13,707.00	21,552.50	15,632.00
Community Development Projects				
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
Total Expenditure for CDEIP	378,045.87	914,218.00	276,403.88	710,623.00
Total CDEIP	(378,045.87)	(914,218.00)	(276,403.88)	(710,623.00)

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

	2017 Actual	2018 Budget	YTD 7/31/2018	2019 Budget
GENERAL OPERATING EXPENSES				
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	4,115.00
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)
Total General Operating Expenses	381,255.22	376,070.00	324,391.25	352,865.00
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	1,093,546.00
Net Income	(641,674.87)	(1,195,590.00)	(484,958.55)	(907,256.00)