## ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY Resolution No. RVR-20-09-09

September 1, 2020

## ACCEPTING 2021 TENTATIVE BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have drafted a 2021 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 1, 2020 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:	Forsythe			
Second:	Clark			
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.

Lori Sibley September 1, 2020

## St. Lawrence River Valley Redevelopment Agency 2021 Tentative Budget

	2019	2020	YTD	2021
OPERATING REVENUE	<b>Actual</b>	Budget	7/31/2020	Budget
2400 · Late Fees Received	337.50	100.00	200.00	250.00
2401-Gain/Loss on Investments	28,084.48	0.00	0.00	25,000.00
2405-Gain/Loss on sale of asset	112,064.52	0.00	0.00	0.00
2409B · Interest Income - Banking	27,610.22	60,000.00	24,397.57	30,000.00
2409L · Interest Income - Loans	124,495.47	90,000.00	38,242.30	73,000.00
2450 · Miscellaneous Income	1,600.00	2,500.00	1,300.00	2,000.00
2454 · MIB 18&19 Improvement Revenue	0.00	0.00	11,854.52	0.00
2800 · Loss/Gain on Stock Conversion	(161,490.41)	0.00	0.00	0.00
	132,701.78	152,600.00	75,994.39	130,250.00
Massena Industrial Building Lot 18				
2422 · Rental - MIB LOT18	2,500.00	0.00	0.00	0.00
	2,500.00	0.00	0.00	0.00
C40C400 MID10 M: 4	0.000.00	0.00	0.00	0.00
6486408 · MIB18 - Maintenance Expense	9,090.00	0.00	0.00	0.00
6486411 · MIB18 - Insurance Expense	4,240.00	0.00	0.00	0.00
6486416 · MIB18 - Utility Expense	792.96	0.00	0.00	0.00
6486425 · MIB18 - Tax Expense	0.00	0.00	0.00	0.00
6486499 · MIB18 - Miscellaneous Expense	0.00	0.00	0.00	0.00
6486500 · MIB18 - Depreciation Expense	7,588.14	0.00	0.00	0.00
	21,711.10	0.00	0.00	0.00
Total Massena Industrial Building Lot 18	(19,211.10)	0.00	0.00	0.00
Massena Industrial Building Lot 19	22 (00 00	55 550 00	20.450.00	22.770.00
2423 · Rental - MIB LOT19 (Fockler)	32,690.00	57,750.00	20,460.00	33,750.00
	32,690.00	57,750.00	20,460.00	33,750.00
6487408 · MIB19 - Maintenance Expense	21,248.26	1,000.00	0.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,488.00	3,500.00	0.00	3,500.00
6487416 · MIB19 - Utility Expense	1,575.12	100.00	282.61	250.00
6487425 · MIB19 - Tax Expense	0.00	0.00	0.00	0.00
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
	42,369.38	21,158.00	282.61	21,308.00
Total Massena Industrial Building Lot 19	(9,679.38)	36,592.00	20,177.39	12,442.00

## St. Lawrence River Valley Redevelopment Agency 2021 Tentative Budget

	2019	2020	YTD	2021
Community Development Projects	Actual	Budget	7/31/2020	Budget
6460450-14 - CDEIP 2014	13,526.66	13,527.00	0.00	0.00
6460450-14 - CDEIP 2014 6460450-15 - CDEIP 2015	0.00	65,000.00	0.00	0.00
6460450-16 - CDEIP 2016	70,880.00	100,100.00	0.00	0.00
6460450-17 - CDEIP 2017	82,520.13	117,616.00	4,027.50	100,000.00
6460450-18 - CDEIP 2018	37,111.55	51,535.00	35,000.00	0.00
6460450-19 - CDEIP 2019	12,944.93	100,000.00	42,776.99	50,000.00
6460450-20 - CDEIP 2020	0.00	100,000.00	0.00	50,000.00
6460450-21 - CDEIP 2021	0.00	0.00	0.00	100,000.00
Total Expenditure for Community Development	216,983.27	547,778.00	81,804.49	300,000.00
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<b>Total Community Development Projects</b>	(216,983.27)	(547,778.00)	(81,804.49)	(300,000.00)
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	598.40	650.00	0.00	530.00
6460418 · Underwriting Expense	529.50	1,000.00	445.00	1,000.00
6460420 · Office Supplies Expense	26.94	100.00	55.00	100.00
6460430 · Contractual Expense to MED	35,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDA	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	1,387.50	2,500.00	45.00	2,500.00
6460434 · Accounting Expense	4,008.33	4,150.00	0.00	4,325.00
6460436 · Marketing Expense	20,348.15	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	0.00	500.00	0.00	500.00
6460555⋅ Bad Debt Expense	(3,500.00)	(20,000.00)	0.00	(40,000.00)
<b>Total General Operating Expenses</b>	358,398.82	344,400.00	315,545.00	324,455.00
Total Revenue	167,891.78	210,350.00	96,454.39	164,000.00
Total Expenditures	639,462.57	913,336.00	397,632.10	645,763.00
Net Income	(471,570.79)	(702,986.00)	(301,177.71)	(481,763.00)