

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-22-10-13
 October 26, 2022

ACCEPTING FY2023 BUDGET

WHEREAS, the staff of the St. Lawrence County Industrial Development Agency have provided a 2023 Budget for the St. Lawrence River Valley Redevelopment Agency, and

WHEREAS, Agency members have had an opportunity to review the budget prior to the October 26, 2022 meeting (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 Budget as proposed including modifications and amendments as may be reflected in the minutes of this meeting, 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:	Forsythe			
VOTE	AYE	NAY	ABSTAIN	ABSENT
Clark	X			
Forsythe	X			
Kramer				X
McNeil	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.

/s/

 Lori Sibley

 October 26, 2022

**St. Lawrence River Valley Redevelopment Agency
2023 Budget**

	2021	2022	YTD	2023
OPERATING REVENUE	Actual	Budget	7/31/2022	Budget
2400 · Late Fees Received	200.00	250.00	450.00	500.00
2401- Gain/Loss on Investments	16,877.26	25,000.00	1,378.73	25,000.00
2409B · Interest Income - Banking	9,730.25	2,500.00	1,352.74	1,600.00
2409L · Interest Income - Loans	88,329.50	82,000.00	39,180.07	60,000.00
2450 · Miscellaneous Income	1,300.00	2,000.00	1,200.00	2,000.00
	<u>128,291.53</u>	<u>111,750.00</u>	<u>43,561.54</u>	<u>89,100.00</u>
 Massena Industrial Building Lot 19				
2423 · Rental - MIB LOT19	30,690.00	33,750.00	20,460.00	33,750.00
	<u>30,690.00</u>	<u>33,750.00</u>	<u>20,460.00</u>	<u>33,750.00</u>
6487408 · MIB19 - Maintenance Expense	760.00	1,000.00	360.00	1,000.00
6487411 · MIB19 - Insurance Expense	3,633.00	4,200.00	0.00	4,400.00
6487416 · MIB19 - Utility Expense	1,760.58	1,500.00	1,271.59	1,500.00
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>22,211.58</u>	<u>23,258.00</u>	<u>1,631.59</u>	<u>23,458.00</u>
Total Massena Industrial Building Lot 19	<u>8,478.42</u>	<u>10,492.00</u>	<u>18,828.41</u>	<u>10,292.00</u>
 Community Development Projects				
6460450-16 - CDEIP 2016	0.00	0.00	0.00	16,937.00
6460450-17 - CDEIP 2017	9,461.66	68,500.00	0.00	17,994.00
6460450-18 - CDEIP 2018	35,000.00	13,655.00	4,310.45	8,578.00
6460450-19 - CDEIP 2019	47,055.07	40,000.00	0.00	20,000.00
6460450-20 - CDEIP 2020	0.00	75,200.00	6,419.58	55,200.00
6460450-21 - CDEIP 2021	0.00	100,000.00	35,860.83	65,000.00
6460450-22- CDEIP 2022	0.00	100,000.00	0.00	70,000.00
6460450-23- CDEIP 2023	0.00	0.00	0.00	100,000.00
Total Expenses for Community Development	<u>91,516.73</u>	<u>397,355.00</u>	<u>46,590.86</u>	<u>353,709.00</u>
 Total Community Development Projects	 <u>(91,516.73)</u>	 <u>(397,355.00)</u>	 <u>(46,590.86)</u>	 <u>(353,709.00)</u>

**St. Lawrence River Valley Redevelopment Agency
2023 Budget**

	2021 Actual	2022 Budget	YTD 7/31/2022	2023 Budget
GENERAL OPERATING EXPENSES				
6460411 · Insurance Expense	528.00	600.00	0.00	600.00
6460417 · Bank Charges	0.00	0.00	435.83	0.00
6460418 · Underwriting Expense	540.00	1,000.00	376.00	1,000.00
6460420 · Office Supplies Expense	82.77	100.00	120.00	250.00
6460430 · Contractual Expense to MED	30,000.00	30,000.00	15,000.00	30,000.00
6460431 · Contractual Expense to IDALDC	300,000.00	300,000.00	300,000.00	300,000.00
6460432 · Other Legal Expense	45.00	1,000.00	0.00	1,000.00
6460434 · Accounting Expense	4,120.84	4,350.00	8,625.23	4,650.00
6460436 · Marketing Expense	15,929.69	25,000.00	0.00	25,000.00
6460443 · Other Travel Expense	0.00	500.00	0.00	500.00
6460499 · Miscellaneous Expense	60.41	500.00	0.00	500.00
6460555 · Bad Debt Expense	(24,000.00)	(38,000.00)	0.00	(27,500.00)
Total General Operating Expenses	327,306.71	325,050.00	324,557.06	336,000.00
Total Revenue	158,981.53	145,500.00	64,021.54	122,850.00
Total Expenditures	445,331.02	745,663.00	372,779.51	713,167.00
Net Income	(286,349.49)	(600,163.00)	(308,757.97)	(590,317.00)