BINGHAMTON LOCAL DEVELOPMENT CORPORATION

June 27, 2019

RESOLUTION 19-9

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2019-20 (CDBG FY 45).

WHEREAS, Section 2801 of the NYS Public Authority Accountability Act (PAAA) requires that the Binghamton Local Development Corporation (BLDC) submit and post a budget approved by the Board of Directors to the New York State Public Authorities Reporting Information System (PARIS) on-line system sixty days prior to the beginning of the next fiscal year;

WHEREAS, the BLDC fiscal year begins September 1st;

WHEREAS, the annual Community Development Block Grant (CDBG) allocation to the City of Binghamton includes funding for the City of Binghamton Economic Development Office;

WHEREAS, the Community Development Advisory Council recommended funding for the BLDC in the amount of $163,000.00;

WHEREAS, the CDBG budget was considered and will be acted upon by the City of Binghamton City Council in June and the General Fund budget will be considered in October; and

WHEREAS, the Board of Directors of the BLDC duly convened at a regular meeting; now, therefore, be it

RESOLVED, that the BLDC approve the proposed budget attached hereto pending consideration and approval by the City of Binghamton City Council; and be it further

RESOLVED, that the BLDC shall post the approved budget in accordance with the requirements of the PAAA by July 1, 2019.

I, Ron Sall, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on June 27, 2019.

Ronald E Sall

Ron Sall, Secretary
Binghamton Local Development Corporation

Binghamton Local Development Corporation and Binghamton Economic Development Office Budget 2019-2020

BUDGET LINE	DESCRIPTION	2018-19 BUDGET AMOUNT
*** budget lines will be modified to reflect General Fund/CDBG**	**Personal Services**	
CITY A6989	Director Econ. Dev.	$ 69,005.00
CITY A6989	Asst. Dir Econ. Devel.	$ 57,903.00
CITY A6989	Ec. Dev. Spec. Fin Analyst	$ 54,707.00
CITY A6989	Ec. Dev. Administrative Assistant	$ 35,000.00
	Overtime	$ -
	Longevity	$ 500.00
	Salary Adjustment 2011	
CITY BENEFITS LINE	Benefits	$ 64,998.45
	TOTAL PERSONAL SERVICES	**$ 282,113.45**
	Operating Expenses	
BLDC UDAG	Audit	$ 5,000.00
BLDC UDAG	Marketing Budget	$ 27,920.00
BLDC UDAG	Property Maintenance/Service	$ 8,000.00
BLDC Unrestricted	BLDC Insurance (D&O & Property)	$ 3,119.00
CITY A6989.54101	Office Supplies	$ 2,300.00
CITY A6989.54702	Subscriptions, Dues & Memberships	$ 2,000.00
CITY A6989.54652	Postage	$ -
CITY A6989.54701	Travel & Training	$ 5,000.00
CITY A6989.54410	Professional Services	$ 65,000.00
	TOTAL OPERATING EXPENSES	**$ 110,419.00**
	Other Expenses	
CITY A6989	Marketing/Promotions	$ 24,950.00
	TOTAL OTHER EXPENSES	**$ 24,950.00**
	TOTAL BUDGET	**$ 417,482.45**
CDBG INCOME		**$ 163,000.00**
CDBG Transfer to City General Fund		**$ 163,000.00**