

BINGHAMTON LOCAL DEVELOPMENT CORPORATION

June 27, 2013

RESOLUTION 13-14

A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2013-14 (CDBG fy 39).

WHEREAS, Section 2801 of the NYS Public Authority Accountability Act (PAAA) requires that the Binghamton Local Development Corporation must submit and post on the P.A.R.I.S. on-line reporting system a budget approved by the Board of Directors sixty days prior to the beginning of the next fiscal year; and

WHEREAS, the BLDC fiscal year begins September 1st; and

WHEREAS, the annual CDBG allocation to the City of Binghamton includes funding for the Binghamton Economic Development Office; and

WHEREAS, the Community Development Advisory Council has recommended funding for the BLDC in the amount of \$144,000.00 and

WHEREAS, the CDBG budget will be considered and acted upon by City Council in July and the General Fund budget will be considered in September.

NOW, THERFORE; the Board of Directors of the BLDC duly convened at a regular meeting hereby does:

RESOLVE, to approve the proposed budget attached hereto pending consideration and approval by the Binghamton City Council; and be it

FURTHER RESOLVED, that staff shall post the approved budget in accordance with the requirements of the PAAA by June 30, 2013.

I, Donald Bergin, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on June 27, 2013.

Donald Bergin, Secretary
Binghamton Local Development Corporation

<u>Binghamton Local Development Corporation and Binghamton Economic Development Office Budget 2013-2014</u>		
BUDGET LINE	DESCRIPTION	2011-12 BUDGET AMOUNT
* budget lines will be modified to reflect General Fund/CDBG	Personal Services	
	Director Econ. Dev.	\$ 54,000.00
	Asst. Dir Econ. Devel.	\$ 51,185.00
	Ec. Dev. Spec. Fin Analyst	\$ 47,466.00
	Ec. De. Spec.Admin/Research	\$ 40,000.00
	Overtime	\$ -
	Longevity	\$ -
	Salary Adjustment 2011	
	Benefits	\$ 94,937.80
	TOTAL PERSONAL SERVICES	\$ 287,588.80
CD6889.54400	Audit	\$ 9,000.00
	Operating Expenses	
A6989.54101	Office Supplies	\$ 3,800.00
A6989.54401	Professional Services	\$ -
A6989.54702	Subscriptions, Dues & Memberships	\$ 2,000.00
A6989.54652	Postage	\$ 600.00
A6989.54701	Travel & Training	\$3,000
	TOTAL OPERATING EXPENSES	\$ 9,400.00
	Other Expenses	
CD6889.54742	Marketing	\$ 20,000.00
	TOTAL OTHER EXPENSES	\$ 20,000.00
	TOTAL EXPENSES	\$ 325,988.80