

BINGHAMTON LOCAL DEVELOPMENT CORPORATION

July 23, 2015

RESOLUTION 15-14

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2015-16 (CDBG FY 41).

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 \$153,000.00;

WHEREAS, the CDBG budget was considered and 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 31, 2015.

I, Ron Sall, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on July 23, 2015.

Ron Sall, Secretary
Binghamton Local Development Corporation

| <u>Binghamton Local Development Corporation and Binghamton Economic Development Office Budget 2015-2016</u> | | |
|--|-----------------------------------|-----------------------------|
| BUDGET LINE | DESCRIPTION | 2014-15BUDGET AMOUNT |
| * budget lines will be modified to reflect General Fund/CDBG | Personal Services | |
| CITY A6989 | Director Econ. Dev. | \$ 61,462.00 |
| CITY A6989 | Asst. Dir Econ. Devel. | \$ 53,514.00 |
| CITY A6989 | Ec. Dev. Spec. Fin Analyst | \$ 49,605.00 |
| CITY A6989 | Ec. Dev. Spec. Admin/Research | \$ 41,820.00 |
| | Overtime | \$ - |
| | Longevity | \$ - |
| | Salary Adjustment 2011 | |
| CITY BENEFITS LINE | Benefits | \$ 112,740.00 |
| | TOTAL PERSONAL SERVICES | \$ 319,141.00 |
| | Operating Expenses | |
| BLDC UDAG | Audit | \$ 4,500.00 |
| BLDC UDAG | Portfol Software Maintenance | \$ 0.00 |
| BLDC UDAG | Marketing Budget | \$ 13,926.00 |
| BLDC Unrestricted | BLDC Insurance (D&O & Property) | \$ 2,900.00 |
| CITY A6989.54101 | Office Supplies | \$ 2,300.00 |
| CITY A6989.54702 | Subscriptions, Dues & Memberships | \$ 2,000.00 |
| CITY A6989.54652 | Postage | \$ 0.00 |
| CITY A6989.54701 | Travel & Training | \$2,500.00 |
| | TOTAL OPERATING EXPENSES | \$ 28,126.00 |
| | Other Expenses | |
| CITY A6989 | Marketing/Promotions | \$ 24,950.00 |
| | TOTAL OTHER EXPENSES | \$ 24,950.00 |
| | TOTAL BUDGET | \$ 347,267.00 |