

# Resolution 16-22

## Finger Lakes Regional Land Bank Corporation Board of Directors

*Moved by Bill Bordeau and seconded by Cindy Lorenzetti*

### RESOLUTION ADOPTING THE 2017 ANNUAL BUDGET OF THE FINGER LAKES REGIONAL LAND BANK CORPORATION

**WHEREAS**, the New York Public Authorities Law requires the Board of the Finger Lakes Regional Land Bank Corporation ("Board") to develop and adopt an Annual Budget and make it a public document; and

**WHEREAS**, the Audit Committee of the Board of Directors and reviewed the proposed 2017 FLRLBC budget and recommended it to the full board of Directors for adoption; and

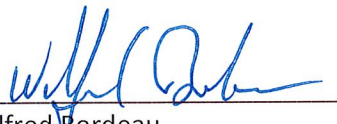
**WHEREAS**, the Board of Directors has received the proposed 2017 Annual Budget Audit Committee Charter, have had the opportunity to review it, and said 2017 Annual Budget is attached to this resolution as Appendix "A", and forwarded to the Board for adoption; and NOW, THEREFORE, BE IT

**RESOLVED**, by the Board of Directors of the Corporation that:

1. The Public Authority Budget as attached to this Resolution as Appendix "A" is hereby adopted, and
2. This Resolution shall be effective immediately upon passage.

I, Wilfred Bordeau, Secretary of the Finger Lakes Regional Land Bank Corporation, a corporation organized and existing under the laws of the State of New York (the "Corporation"), do hereby certify that the above is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held and convened on November 22nd, 2016, at which meeting a duly constituted quorum of the Board of Directors was present and acting throughout, and that such resolution has not been modified, rescinded, or revoked, and is at present in full force and effect.

IN WITNESS THEREOF, the undersigned has affixed his signature this 22 day of November, 2016. The Corporation has no corporate seal.

x   
\_\_\_\_\_  
Wilfred Bordeau  
Its Secretary

# Resolution 16-22

## Finger Lakes Regional Land Bank Corporation Board of Directors

### RESOLUTION ADOPTING THE 2017 ANNUAL BUDGET OF THE FINGER LAKES REGIONAL LAND BANK CORPORATION

	Yes	Nay	Abstain	Absent
Robert Hayssen	[X]	[ ]	[ ]	[ ]
Ron Serven	[ ]	[ ]	[ ]	[X]
Gary Westfall	[X]	[ ]	[ ]	[ ]
Bill Bordeau	[X]	[ ]	[ ]	[ ]
Cindy Garlick-Lorenzetti	[X]	[ ]	[ ]	[ ]
Greg Lazzaro	[X]	[ ]	[ ]	[ ]
Nick Sciotti	[ ]	[ ]	[ ]	[X]

**APPENDIX A**

Adopted 22-November, 2016

**2017 ANNUAL BUDGET**

The 2017 Finger Lakes Regional Land Bank Corporation Budget was reviewed by the FLRLBC Audit Committee on 21 November 2016, and adopted by the Board of Directors on 22 November 2016.

<b>FINGER LAKES REGIONAL LAND BANK CORPORATION</b>				
<b>2016-2020 Budget</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
<b>REVENUES</b>				
Operating Revenues	\$ 46,635.00	\$ 66,635.00	\$ 50,000.00	\$ -
State Grants	\$ 325,000.00	\$ 250,000.00	\$ -	\$ -
Municipal Grants	\$ 6,600.00	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00
<b>Total Revenues</b>	<b>\$ 378,235.00</b>	<b>\$ 320,235.00</b>	<b>\$ 53,600.00</b>	<b>\$ 3,600.00</b>
<b>EXPENDITURES</b>				
Salaries & wages	\$ 60,000.00	\$ 60,000.00	\$ -	\$ -
Employee Benefits	\$ 25,000.00	\$ 25,000.00	\$ -	\$ -
Professional Services	\$ 48,600.00	\$ 8,600.00	\$ 8,600.00	\$ 8,600.00
Supplies and Materials	\$ 39,900.00	\$ 33,000.00	\$ -	\$ -
Capital Asset Outlay	\$ 174,900.00	\$ 135,900.00	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ 348,400.00</b>	<b>\$ 262,500.00</b>	<b>\$ 8,600.00</b>	<b>\$ 8,600.00</b>
<b>Excess of Revenues and capital over expenditures</b>	<b>\$ 29,835.00</b>	<b>\$ 57,735.00</b>	<b>\$ 45,000.00</b>	<b>\$ (5,000.00)</b>

11/22/2016 pmb

